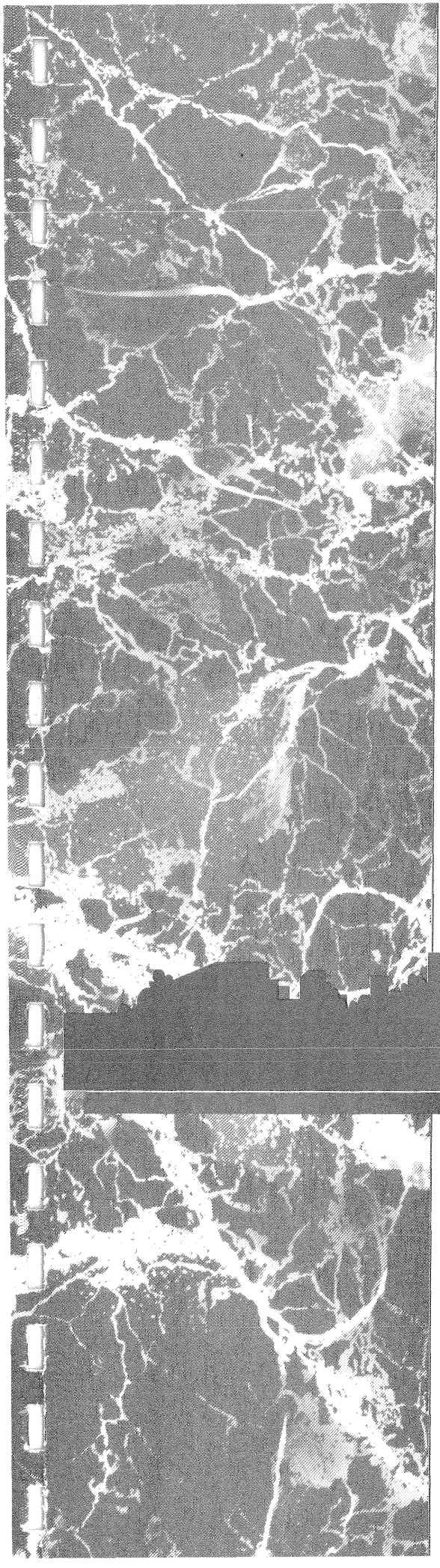
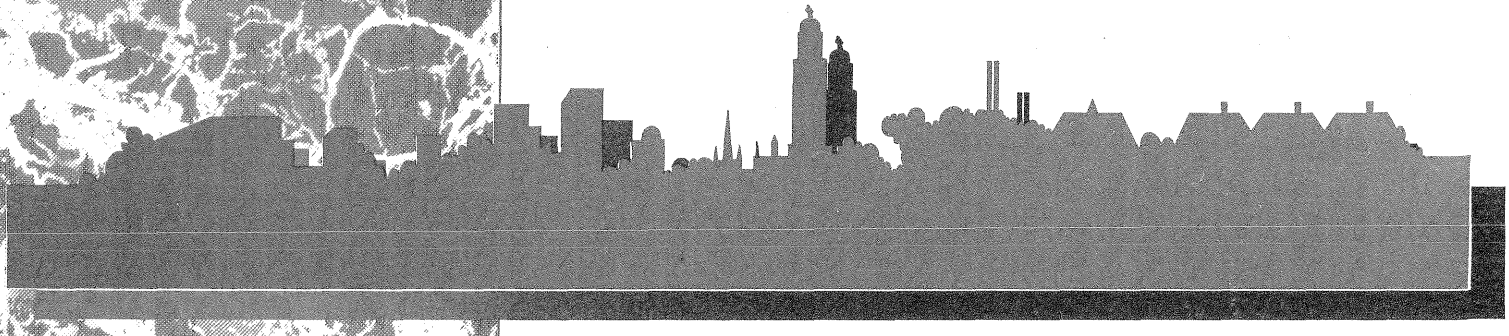


Comprehensive Annual Financial Report



CITY OF LINCOLN, NEBRASKA

For the Fiscal Year Ended August 31, 1991

COMPREHENSIVE

ANNUAL FINANCIAL REPORT

OF THE

CITY OF LINCOLN, NEBRASKA

FOR THE YEAR ENDED AUGUST 31, 1991

Prepared by:

The Auditing Division/Finance Department

OFFICIALS OF THE CITY OF LINCOLN

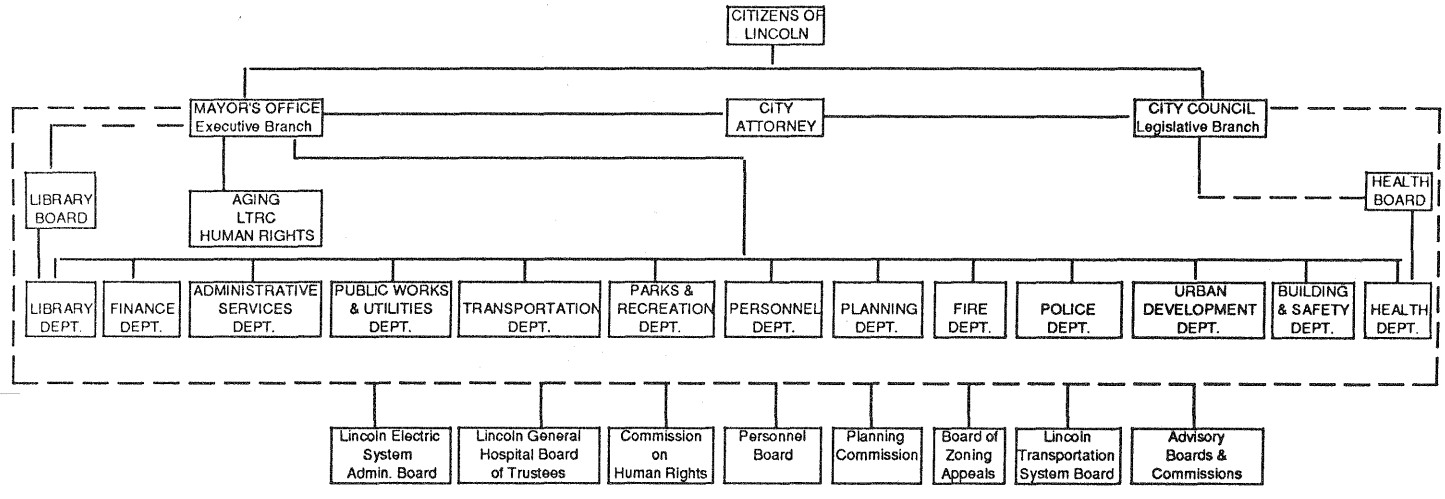
Mike Johanns ..... Mayor
Linda W. Wilson ..... Chair, City Council
Coleen J. Seng ..... Vice Chair, City Council
Ken Haar ..... Council Member
Theodore V. Hempel ..... Council Member
Cindy Johnson ..... Council Member
J. Gates Minnick ..... Council Member
Dale Young ..... Council Member

* * * * * *

Jamie Warner ..... Finance Director
..... and Acting Administrative Services Director
Timothy Stewart ..... Planning Director
James Morgan ..... Parks and Recreation Director
Walter A. Canney ..... LES Administrator
George Chick ..... Urban Development Diretor
Carol Connor ..... Library Director
Richard A. Erixson ..... Public Works Director
..... and Acting Public Utilities Director
Jerry McGinn ..... Building and Safety Director
M. Jane Ford ..... Health Director
Arlan Stromberg ..... Hospital Administrator
Rich Robinson ..... Transportation Director
Ron Todd ..... Personnel Director
William F. Austin ..... City Attorney
Allen Curtis ..... Police Chief
Mike Merwick ..... Fire Chief

* * * * * *

CITY OF LINCOLN ORGANIZATION CHART



CITY OF LINCOLN, NEBRASKA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED AUGUST 31, 1991

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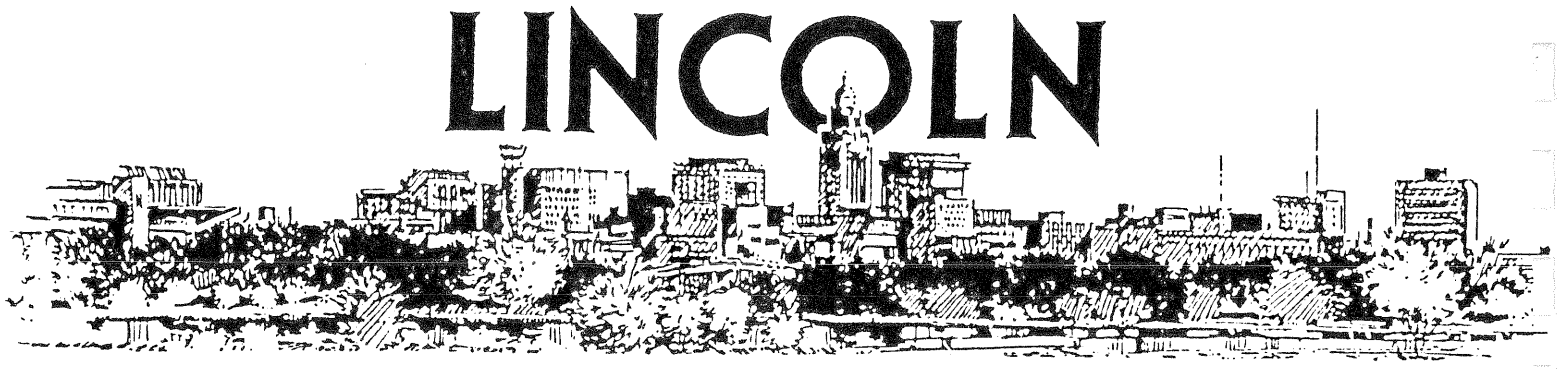

DEPARTMENT OF FINANCE
& ADMINISTRATIVE SERVICES
JAMIE WARNER, Director

MIKE JOHANNS, MAYOR

February 7, 1992

To The Citizens Of The City Of Lincoln:

The Comprehensive Annual Financial Report (CAFR) of the City of Lincoln, Nebraska for the fiscal year ended August 31, 1991 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the government. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the governments. All disclosures necessary to enable the reader to gain an understanding of the governments' financial activities including all currently effective statements of the Governmental Accounting Standards Board have been included.

The Comprehensive Annual Financial Report is presented in four sections: Introductory, Financial, Statistical, and Single Audit Sections.

- The Introductory Section contains the Table of Contents, a Letter of Transmittal, a Listing of the Officials of the City of Lincoln, an Organization Chart, and a Reproduction of the City's Certificate of Achievement for Excellence in Financial Reporting for the year preceding the report.

- The Financial Section includes an Independent Auditors' Report, General Purpose Financial Statements (Including Notes to the Financial Statements), Combining and Individual Fund and Account Group Statements and Schedules, and narrative explanations which can be used in understanding combining and individual fund and account group statements and schedules.

- The Statistical Section tables present comparative data for several periods of time or contain data from sources other than the accounting records. Statistical tables differ from financial statements because they usually cover more than 2 fiscal years and may present non-accounting data. Statistical tables reflect social and economic data, financial trends, and the fiscal capacity of the government.

- The Single Audit Section contains an Independent Auditors' Report on the Schedule of Federal Financial Assistance, a Schedule of Federal Financial Assistance (All Funds), an Independent Auditors' Compliance Report Based on an Audit of General Purpose Financial Statements, an Independent Auditors' Report on Compliance With the General Requirements Applicable to Major Federal Financial Assistance Programs, an Independent Auditors' Report on Compliance With Specific Requirements Applicable to Both Major and Nonmajor Federal Financial Assistance Programs, a Schedule of Findings and Questioned Costs, an Independent Auditors' Report on the Internal Control Structure and an Independent Auditors' Report on the Internal Control Structure Used In Administering Federal Financial Assistance Programs.

This report includes all component units, functions, programs, and activities in which the City exercises oversight authority. City oversight authority is determined on the basis of budget adoption, funding and selection of governing authority. Services are provided to residents in many areas, including public safety (police - fire), highways and streets, health, planning and zoning, parks, recreation, urban development, mass transportation, electric utility, water utility, wastewater utility, hospital, golf courses, auditorium, parking facilities, and general administrative services. The City Council exercises budgetary and/or rate setting authority over the City Library, Lincoln Electric System (LES), and Lincoln General Hospital (LGH), all of which are included in this report. The Lincoln Water System, Lincoln Wastewater System, StarTran, parking lots, parking facilities, golf courses and Pershing Municipal Auditorium are all part of administrative departments under the direction of the Mayor and are included in this report. The following entities are not included in this report because the City does not exercise oversight authority:

Housing Authority of the City of Lincoln
Lincoln Public Schools
Lincoln Airport Authority
Lincoln Hospital Association

Separate audited financial statements are available from these organizations.

Economic Condition And Outlook

Population growth is one of the best indicators of a community's economic well-being. As such an indicator, the Lincoln metropolitan area's population growth during the past several years reflects a community that is economically viable and is strongly positioned to meet future challenges.

The Lincoln metropolitan area population base (Lancaster County) continues to demonstrate a pattern of sustained growth. According to the U.S. Census figures, the Lincoln metropolitan area population grew by over 10.76% between 1980 and 1990, adding over 2,000 people to the community each year. The 1980 population of 192,884 had reached 213,641 persons with the 1990 census.

While such a growth rate may be modest by some standards, this healthy pace of expansion places Lincoln as one of the fastest growing communities in this region. Most forecasters envision Lincoln to continue to grow at a rate near one percent per year throughout the remainder of the century.

Since the national recession of the early 1980's Lincoln's employment has averaged an annual growth of nearly 2.0%. Unemployment at August 31, 1991 was 2.4%, well below the national average of 6.8%. This has been led by expansion in the service sector, as well as noteworthy growth in manufacturing. Lincoln was strongest in the categories of construction, services and wholesale and retail trade.

Lincoln's construction activity continues to demonstrate sustained growth. Permits for all forms of new construction have risen by 6.3% over the past 5 years with an increase in the value of construction permits of over $34 million.

Sales tax revenue was up 3.8% for 1990-91.

Major Initiatives

On August 15, 1991, the City of Lincoln issued Golf Course Revenue Bonds in the amount of $4,655,000 to be used for the construction of an 18 hole golf course in the Highlands area in northwest Lincoln.

The Lincoln Center Redevelopment Plan and the 1989 Master Plan Update Amendment to the 1985 Lincoln Center Plan Update reflect the mixed use center revitalization/redevelopment of the Lincoln Center Business District; a change in the development concept from a regional retail center.

Numerous projects provide public financing through a variety of sources to carry out the Downtown Redevelopment Plan and Master Plan; such as: advanced acquisition, parking revenue bonds, Community Improvement (Tax Increment) Financing, Community Development Block Grant, Sewer and Water Utility Revenues, downtown bonds funds, Special Assessments, Street Construction, etc. Proposed public involvements include land assembly, rehabilitation/renovation financial assistance, commercial and entertainment development, parking facilities, skywalk facilities, historic restoration, and pedestrian environmental improvement. Projects for 1991-92 and anticipated in 1992-93 with appropriated public and estimated private expenditures include Haymarket Area Redevelopment $175,000, Ambassador/President $2,309,700, Grainger Building $1,893,976, Apothecary/Ridnour Buildings $2,112,824, Buck's Buildings Complex $1,402,964, Foundation Center (Lied) Parking Facility $4,000,000, Commerce Court-Lincoln Square Skywalk Bridge $885,000 and Centerstone Pedestrian Amenities and Skywalk Corridor $360,000.

The Lincoln Wastewater System is projecting a capital improvements program in the amount of approximately $33,885,900 over the 6 year period of 1991-92 through 1996-97. Of that total, approximately $6,946,000 of those improvements will be financed through revenue bonds and State revolving fund dollars, with the balance of the dollars coming from charges for services. The major portion of those dollars will be needed for sludge processing and disposal improvements at the Theresa Street plant, an odor control project at the Theresa Street facility, general replacement of primary clarifier mechanisms, replacement of electrical equipment and controls at the Theresa Street Plant, and general replacement of sanitary sewer lines.

The Lincoln Water System is projecting a capital improvements program in the amount of $85,322,500 over the 6 year period of 1991-92 through 1996-97. Of those dollars, approximately $55,000,000 of those improvements will be financed through revenue bonds with the balance of the dollars coming from charges for services. The major projects contributing to these total dollars include the installation of new wells, collector lines, and wellfield improvements in the Ashland area; construction of a new water treatment plant in Ashland; construction of a new water transmission main between Lincoln and Ashland; additional ground storage reservoirs; and replacement mains.

Internal Accounting Controls

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or dispositions, and the reliability of financial records for preparing financial statements and maintaining accountability for assets.

Several major internal controls within the Finance Department affect transactions from all City departments. The City Charter requires the City Auditor to audit all departmental expenditures as to documentation, coding, etc., after they have been approved by the responsible department head. The City Auditor's office has a full-time Internal Auditor. The Internal Auditor reviews internal controls and conducts audits of all departments; reporting to the City Council. A monthly reconciliation is made between the City's accounting system and the Treasurer's Office. The Purchasing Ordinance requires that all purchase requisitions must include certification by the Director of the ordering department that money has been appropriated for that purpose. The City has a fixed asset system which includes monitoring acquisition and disposition of fixed assets. In addition to these major controls, there are numerous controls within the various departments.

The above is not all-inclusive of the City's internal control, but serves to indicate that controls are adequate to safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Accounting System And Budgetary Control

The accounts of the City are organized on the basis of funds or account groups, each of which is considered a separate accounting entity; the operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, retained earnings/fund balance, revenues/receipts, and expenses/expenditures. More information on descriptions of each fund and the accounting principles applied to each fund type are included in the Financial Section.

Budgetary control is maintained at the department level by the encumbrance of balances with purchase orders prior to their release to vendors. Purchase orders which result in an overrun of department balances are not released until additional

appropriations are made available. Open encumbrances are reported as reservations of fund balance at August 31, 1991. Except for Capital Projects Funds, budgets for Governmental Type Funds are adopted annually. Capital Project Funds are budgeted by project and appropriations are continuing appropriations through completion of the project. Enterprise and Pension Trust Fund budgets are adopted annually.

General Governmental Functions

General Governmental Revenues (General, Special Revenue and Debt Service Funds) on the GAAP basis totaled $89,662,216 in 1990-91, an increase of 6.99% from 1989-90. General property taxes produced 27.73% of General Governmental Revenues compared to 31.15% last year. The amount of revenues from various sources and the change from last year are shown in the following tabulation:

Revenue Source	Amount	Percent of Total	Increase (Decrease) from 1989-90	Percent Of Increase (Decrease)
Taxes	$ 58,095,595	64.8%	$1,938,740	3.5%
Intergovernmental	17,950,671	20.0	575,305	3.3
Permits and Fees	2,581,777	2.9	593,776	29.9
Reimbursement for Services	1,155,385	1.3	169,708	17.2
Court Fees	95,847	0.1	(19,966)	(17.2)
Recreational Receipts	718,076	0.8	62,095	9.5
Interest	2,182,268	2.4	(440,621)	(16.8)
Other	6,882,597	7.7	2,976,556	76.2
	$ 89,662,216	100.0%	$5,855,593	7.0

Permits and Fees increased due to a new 911 Communications surcharge fee which went into effect September 1, 1990. Miscellaneous revenue increased due to the repayment to CDBG of a interim loan to the Indian Center and a refund of escrow to CDBG.

Assessed real property valuations at market value for 1990-91, totaled $4,281,739,381.

As of August 31, 1991, current tax collections by the County Treasurer were 94.51% of the tax levy, down 1.07% from last year. Allocations of property tax levy by purpose for 1990-91, and the preceding two fiscal years are as follows:

City Tax Levy By Purpose

	1990-91	1989-90	1988-89
General Fund	.3237	.3335	.3243
Library	.0568	.0603	.0647
Social Security	.0187	.0165	.0167
Police and Fire Pension	.0153	.0110	.0117
General Obligation Debt	.0573	.0655	.0627
	.4718	.4868	.4801

General governmental expenditures on the GAAP basis of accounting totaled $78,481,026 in 1990-91, a net increase of 7.6% over 1989-90. Increases and decreases in levels of expenditures by major functions of the City over the preceding year are shown in the following tabulation:

	Amount	Percent Of Total	Increase (Decrease) From 1989-90	Percent Of Increase (Decrease)
General Government	$14,922,461	19.0%	$706,392	5.0%
Public Safety	26,579,461	33.9	1,311,596	5.2
Streets and Highways	6,761,346	8.6	436,737	6.9
Culture - Recreation	9,514,317	12.1	344,711	3.8
Economic Opportunity	6,140,782	7.8	198,091	3.3
Health and Welfare	4,993,576	6.4	277,456	5.9
Debt Service	9,569,083	12.2	2,249,198	30.7
	$78,481,026	100.0%	$5,524,181	7.6

Debt service expenditures increased due to Special Assessments Bonds which were called and retired during the year.

Parking Facilities

The City of Lincoln operates the 1,048 stall Centrum Parking Garage, which opened in November, 1978, the 405 stall Cornhusker Square Parking Garage, which opened in December, 1983 and the 430 stall University Square, which opened in April 1990. The University Square was built to serve the private industry in this area. The agreement includes right of first refusal on 301 parking spaces for monthly leases to Centerstone, NebHelp and Commercial Federal Savings and Loan. Long-term debt for these facilities is covered under the same bond ordinance. Revenue generated by these facilities and the on-street parking meters is pledged for debt service of both series of bonds. Comparative data for the past two fiscal years are presented in the following table:

	1990-91	1989-90
Operating Revenue	$1,141,906	1,005,687
Operating Income Before Depreciation	280,628	608,962
On-Street Parking Meter Revenue	337,826	353,035
Surplus Funds Used For Restoration	208,412	
Street Construction	259,074	132,189
Revenue Available for Debt Service	1,085,940	1,094,186
Debt Service	542,970	547,093
Debt Service Coverage Ratio	2.0	2.0

Lincoln General Hospital (LGH)

The City owns and operates a licensed 307-bed general hospital. It is controlled and managed by an administrative board and is not supported by general tax revenue. The actions of the board are subject to final action by the City Council in regard to rates and charges, budgets, and long-term financing. The total outstanding bonded debt of LGH at August 31, 1991, was $21,225,000. (See Note 9 to the Financial Statements.)

Lincoln Electric System (LES)

The City owns and operates its own electric utility system which, like LGH, is managed by an administrative board. Actions of the board with regard to rates, budgets, and long-term financing are subject to final review and approval by the City Council. In accordance with Section 2.55.090 of the Lincoln Municipal Code, LES operates on a January 1 - December 31, fiscal year. Audited financial information as of and for LES' fiscal year ended December 31, 1990 is included in the City's August 31, 1991 financial statements.

Water And Wastewater System

The City's Water and Wastewater Utility System showed increases in operating revenue and operating income. Comparative data for the past two fiscal years are presented in the following tables:

Water System	1990-91	1989-90
Operating Revenue	$17,824,809	15,866,865
Operating Income	10,115,492	8,377,266
Revenue Available for Debt Service	16,369,222	12,162,102
Debt Service	3,832,571	1,508,814
Debt Service Coverage Ratio	4.27	8.06

Wastewater System	1990-91	1989-90
Operating Revenue	11,330,671	10,719,263
Operating Income	3,663,213	3,284,872
Revenue Available for Debt Service	6,579,395	6,182,782
Debt Service	1,297,332	1,275,728
Debt Service Coverage Ratio	5.07	4.85

Pension Trust Funds

The City maintains two retirement funds which account for the receipt, investment and distribution of retirement contributions made for the benefit of police officers and firefighters.

Expendable Trust Funds And Agency Funds

Expendable Trust funds are used to account for resources received and held by the City as trustee and are to be expended in accordance with the conditions of the respective trust.

Agency funds are used to account for assets held for other funds, governments, or others.

Capital Projects Funds

Proceeds of general obligation bond issues are accounted for in Capital Projects funds until improvement projects are completed. Some capital improvement projects are accounted for in the general fixed asset account group upon completion. Since the City does not capitalize infrastructure items, such items are not included in the general fixed asset account group. Items which are purchased or constructed with Capital Projects funds and, upon completion or purchase, become part of the operation of an Internal Service fund or Enterprise fund, are capitalized as contributed capital in those funds.

General Fixed Assets

The general fixed assets of the City are those fixed assets used in the performance of general governmental functions and exclude the fixed assets of the Enterprise and Internal Service funds. As of August 31, 1991 the general fixed assets consisted of approximately 16,820 items totaling $71,706,131, a net increase of $6,227,335 over the prior year.

Debt And Cash Management

The ratio of net direct bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens, and investors. This data for the City of Lincoln at August 31, 1991 was as follows:

	Outstanding Aug. 31, 1991	Sinking Funds Aug. 31, 1991	Net Bonded Debt	Net Bonded Debt Per Capita
General Obligation:				
General Bonds	$31,592,000	3,191,165	28,400,835	147.94
Tax Allocation Bonds and Notes	7,208,000	1,680,057	5,527,943	28.80
Total General Bonds Including Tax Allocation Bonds and Notes	38,800,000	4,871,222	33,928,778	176.74
Special Assessment Bonds	10,390,000	5,087,239	5,302,761	27.62
	$49,190,000	9,958,461	39,231,539	204.36

In addition to the general obligation bonded debt, the City recognizes a long-term liability for compensated absences of $1,150,916. Note 9 to the Combined Financial Statements presents more detailed information about the debt position of the City.

The following bonds were issued during the year ended August 31, 1991:

Date Issued	Issue	Average Interest Rate	When Due	Amount
General Obligation Bonds:				
08/15/91	Storm Sewer	5.69390	Ser. '92 to '98	$ 1,220,000
08/30/91	Tax Allocation Bond Anticipation Notes	8.30000	Aug. '91 & '92	763,000
Revenue Bonds:				
11/01/90	Water	6.98500	Ser. '93 to '10	42,000,000
08/15/91	Golf	6.69210	Ser. '95 to '11	4,655,000
08/01/90	Wastewater	5.00000	Ser. '90 to '06	3,238,000

The 1991 Storm Sewer Bonds were issued to redeem and retire $1,190,000 of the Series 1983 Storm Sewer Bonds. (See Note 3-Redeemed and Defeased Debt.)

The Tax Allocation Bond Anticipation Notes were issued to provide interim financing for the cost incident to constructing and equipping certain public improvements in connection with the City's Lincoln Station Redevelopment Project No. 1 and the Hardy Building Redevelopment Project No. 1.

The 1990 Water Bonds were issued to pay the cost of improvements to the Water System which include improvements to the City's Platte River Valley Well Field in the vicinity of Ashland, Nebraska, principally consisting of additional wells and an island access bridge and roads; raw water transmission mains to the City's Ashland water treatment facilities; existing water treatment plant modifications and new plant expansion; and related water transmission improvements, inclusive of a new transmission main from Ashland to Greenwood, Nebraska, pumping stations, and additional reservoirs.

The 1991 Golf Bonds were issued to pay costs incident to the construction and equipping of a new championship length 18 hole municipal golf course in the northwest quadrant of the City.

In fiscal year 1990 the Wastewater System was granted a loan from the State of Nebraska, through the Department of Environmental Control, for the construction of an anaerobic waste digester facility. Wastewater may request advances for eligible project costs, when such project costs have been incurred and are due contractors. Loan funds advanced to Wastewater will not exceed $9,030,100. As of August 31, 1991, Wastewater has received advances totaling $3,382,700.

The City's General Obligation and Revenue Bonds continue to have excellent credit ratings. These ratings are as follows:

	Moody's Investors Service	Standard & Poor's
General Obligation Bonds	Aa	AAA
Water and Sewer Revenue	Aa	AA
Electric Revenue:		
Electric Power Supply	A1	AA
Electric Distribution Facility	A1	A+
Commercial Paper Notes		A1+
Lincoln General Hospital (Ser. 1988)		AAA

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance, flow of monies through various restricted accounts, minimum amounts to be maintained in various bond reserve funds, and minimum revenue bond coverages. The City is in compliance with all such significant limitations and restrictions.

Cash temporarily idle during the year was invested in interest-bearing deposits or U.S. government securities. Over the year, 98.7% of available funds were invested in interest-bearing deposits or government securities. Note 4 to the Combined Financial Statements discloses the City's investment policies and the manner in which these investments are held. The average yield on investments was 6.58% and the amount of interest earned was $23,108,742.

Risk Management

The City's Risk Management Division is responsible for the administration of insurance and self-insurance programs, self-insured claims programs and the collecting of damages to City property. Responsibilities include researching insurance markets, preparing bid specifications and cost effectively purchasing coverage, reviewing coverage, budgeting annual costs and maintaining actuarial soundness of self-insured claims funds, administering self-insured claims programs cost effectively and increasing the effectiveness in subrogation claims. The City is self-insured for workers' compensation risk, other property risks and employee long-term disability. These programs remain successful for the City. Since implementation, the self-insurance programs have had favorable loss experiences.

Independent Audit

The City Charter requires an annual audit to be made of all City funds and accounts by independent certified public accountants selected by the City Council. The Federal government, under OMB Circular A-128, which was issued to implement the Single Audit Act of 1984, requires local governments that receive $100,000 or more in Federal funds in any fiscal year to have a financial and compliance audit performed. Through the efforts of the Finance Department staff and staff from the Transportation, Urban Development, Health, Aging, and Public Works Departments and the Lincoln

Training Resource Center, the City was able to comply with the Federal government's single audit requirements for grants.

Certificate Of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (formerly Certificate of Conformance) to the City of Lincoln, Nebraska, for its comprehensive annual financial reports for the fiscal years ended August 31, 1990, 1989, 1988, 1987, 1986, 1985, 1984 and 1983.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility.

Acknowledgements

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of the department who assisted and contributed to its preparation. I would also like to thank the Mayor and members of the City Council for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

Jamie Warner
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Lincoln, Nebraska

For its Comprehensive Annual Financial Report for the Fiscal Year Ended August 31, 1990

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 (CAFR's) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

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FINANCIAL SECTION

Deloitte & Touche

1040 NBC Center
Lincoln, Nebraska 68508

Telephone: (402) 474-1776
Facsimile: (402) 474-0365

INDEPENDENT AUDITORS' REPORT

The Honorable Mayor
and Members of the City Council
Lincoln, Nebraska

We have audited the accompanying general purpose financial statements of the City of Lincoln, Nebraska as of August 31, 1991, and for the year then ended, listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the management of the City of Lincoln, Nebraska. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of Lincoln General Hospital, Lincoln Wastewater System, Lincoln Water System, and Lincoln Electric System, which reflect 95% and 96%, respectively, of the assets and revenues of the enterprise fund. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Lincoln General Hospital, Lincoln Wastewater System, Lincoln Water System, and Lincoln Electric System, is based solely on the reports of the other auditors. The general purpose financial statements of the City of Lincoln as of August 31, 1990 were audited by other auditors whose report dated January 11, 1991, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, such general purpose financial statements present fairly, in all material respects, the financial position of the City of Lincoln, Nebraska as of August 31, 1991, and the results of its operations and the cash flows of its proprietary fund types and similar trust funds for the year then ended in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the 1991 general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the foregoing table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Lincoln, Nebraska. These combining and individual fund and account group financial statements and schedules are the responsibility of the management of the City of Lincoln, Nebraska. Such additional information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the general purpose financial statements taken as a whole. The statistical data was not audited by us and, accordingly, we do not express an opinion on such information.

Deloitte & Touche

January 15, 1992
Lincoln, Nebraska

Exhibit 1

CITY OF LINCOLN, NE
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise (Note 1)	Internal Service	Trust And Agency	General Fixed Assets	General Long-Term Liability	1991	1990
ASSETS AND OTHER DEBITS											
Cash Held By City Treasurer (Note 4)	$ 2,967,661	5,033,948	3,746,241	688,512	3,068,052	3,553,947	7,640,832			26,699,193	28,028,540
Cash On Hand And In Other Accounts (Note 4)	3,516	25,694			73,680		215,571			318,461	1,096,618
Investments (At Cost Or Amortized Cost) (Note 4)		8,986,461	7,176,455	17,162,642	49,754,783	5,031,531	68,941,728			157,053,600	160,109,271
Receivables (Notes 2 And 5)	3,203,437	1,493,843	6,856,754	442,311	29,953,720	270,409	1,751,013			43,971,487	42,080,107
Due From Other Funds (Note 17)	2,015,603	1,757,787	517,248	1,996,546	52,647	648,861	150,674			7,139,366	7,001,799
Due From Other Governments (Note 6)	2,083,078	1,935,566	30,618		266,744	227,739	8,175			4,551,920	4,358,261
Inventories	414,366	4,030			4,895,942	226,968				5,541,306	5,259,360
Plant Operation Assets					5,218,000					5,218,000	4,052,000
Prepaid Expenses	252,660				751,001					1,003,661	990,502
Reimbursements From Third Party Payors					340,000					340,000	439,000
Contractor Retainage							869,317			869,317	833,299
Unamortized Bond Issuance Expense					1,088,681					1,088,681	307,110
Deferred Charges And Other Assets (Note 15)					29,033,000					29,033,000	25,740,000
Advance Payments For Nuclear Fuel					1,243,000					1,243,000	1,853,000
Restricted Assets:											
Cash (Note 4)					7,003,108					7,003,108	4,467,114
Cash On Hand And In Other Accounts (Note 4)					83,559					83,559	4,236
Investments At Cost Or Amortized Cost (Note 4)					117,883,357					117,883,357	70,316,536
Accrued Interest Receivable (Note 5)					1,347,649					1,347,649	564,407
Due From Other Funds (Note 17)					6,422					6,422	8,319
Property, Plant, And Equipment (Net Of Accumulated Depreciation) (Note 7)					512,217,442	6,753,464		71,706,131		590,677,037	561,874,123
Installment Purchase Agreement											21,839
Insurance Contract (Note 15)							2,795,846			2,795,846	2,282,717
Amount Available In Debt Service Funds									9,958,461	9,958,461	12,322,225
Amount To Be Provided For Retirement Of General Long-Term Liabilities									40,608,455	40,608,455	42,337,410
Total Assets And Other Debits	$ 10,940,321	19,237,329	18,327,316	20,290,011	764,280,787	16,712,919	82,373,156	71,706,131	50,566,916	1,054,434,886	976,347,793
LIABILITIES											
Warrants Payable							3,020,021			3,020,021	2,124,290
Vouchers Payable	28,378	74,809		2,610	45,703	102,999	16,246			270,745	206,615
Contracts Payable				1,657,493						1,657,493	1,089,284
Accounts Payable	261,298	318,529	9,874	1,096,147	10,072,630	453,021	11,108			12,222,607	10,824,741
Accrued Liabilities	1,373,690	580,292			9,351,565	236,378	364,746			11,906,671	11,075,047
Accrued Compensated Absences	1,882,460	644,569			855,680	431,848	3,907		1,150,916	4,969,380	4,361,584
Payable From Restricted Assets:											
Construction Contracts					2,311,421					2,311,421	1,416,395
Accrued Interest					7,257,261					7,257,261	6,400,616
Fuel Credit Obligation Notes (Note 9)					300,000					300,000	475,000
Other											128,000
Revenue Bonds (Note 9)					9,075,000					9,075,000	8,495,000
Accreted Interest On Capital Appreciation Bonds					5,472,000					5,472,000	3,970,000
Due To Other Governments	182,625				16,026	26,433	1,001,419			1,226,503	1,172,249
Due To Contractor							925,068			925,068	895,839

(Continued)

(Exhibit 1, Continued)

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise (Note 1)	Internal Service	Trust And Agency	General Fixed Assets	General Long-Term Liability	1991	1990
(LIABILITIES, Continued)											
Due To Plan Members (Note 15)					1,474,000		2,820,169			4,294,169	3,761,961
Due To Other Funds (Note 17)	143,303	2,208,754	62	1,178,739	52,801	371,378	3,190,751			7,145,788	7,010,118
Arbitrage Rebate				160,000						160,000	
Due State for Sales Tax Collections		62								62	
Unearned Rental Proceeds		17,823								17,823	43,046
Unearned Revenue	23,850									23,850	23,391
Deferred Revenues	1,284,872	291,544	5,533,131				71,412			7,180,959	7,175,457
Claims (Note 20)						2,893,000				2,893,000	2,208,000
Special Assessments Debt With Governmental Commitment											12,315,000
General Obligation Bonds Payable (Note 9)									10,390,000	10,390,000	39,451,000
Revenue Bonds And Notes (Note 9)					377,434,700				37,157,000	414,591,700	336,592,000
Tax Allocation Bond Anticipation Notes (Note 9)									763,000	763,000	705,000
Tax Allocation Bonds (Note 9)									880,000	880,000	880,000
Fuel Credit Obligation Notes (Note 9)											300,000
Bond Principal Payable			30,000							30,000	35,000
Bond Interest Payable			16,493							16,493	54,474
Deferred Credits And Other					1,030,000					1,030,000	139,000
Obligations Under Capital Leases (Note 9)									226,000	226,000	205,200
Amounts Held Under State Lease Agreement											131
Other					2,603,960					2,603,960	2,430,025
Total Liabilities	5,180,476	4,136,382	5,589,560	4,094,989	427,352,747	4,515,057	11,424,847		50,566,916	512,860,974	465,963,463
FUND EQUITY											
Contributed Capital (Note 8)					69,232,307	850,006				70,082,313	67,335,813
Investment In General Fixed Assets								71,706,131		71,706,131	65,478,796
Retained Earnings:											
Reserved For:											
Debt Service					26,042,108					26,042,108	20,016,102
Improvements					53,719,326					53,719,326	15,297,500
Restricted Funds					13,032,000					13,032,000	14,522,000
Unreserved					152,985,299	11,347,856				164,333,155	183,245,552
Fund Balances:											
Reserved For:											
Encumbrances	392,788	6,011,722		1,257,071						7,661,581	7,795,971
Improvements					4,293,000					4,293,000	3,726,000
Inventories	414,366	4,030								418,396	429,821
Debt Service			9,958,461							9,958,461	12,322,225
Restricted Funds					178,000					178,000	154,000
Employee Retirement							70,198,968			70,198,968	66,969,706
Unreserved:											
Designated For Subsequent Years' Expenditures	3,247,520	924,061		1,519,152						5,690,733	9,054,822
Undesignated	1,705,171	8,161,134	2,779,295	13,418,799	17,446,000		749,341			44,259,740	44,036,022
Total Retained Earnings/Fund Balances	5,759,845	15,100,947	12,737,756	16,195,022	267,695,733	11,347,856	70,948,309			399,785,468	377,569,721
Total Equity And Other Credits	5,759,845	15,100,947	12,737,756	16,195,022	336,928,040	12,197,862	70,948,309	71,706,131		541,573,912	510,384,330
Commitments And Contingent Liabilities (Notes 9, 13, and 14)											
Total Liabilities And Fund Equity	$ 10,940,321	19,237,329	18,327,316	20,290,011	764,280,787	16,712,919	82,373,156	71,706,131	50,566,916	1,054,434,886	976,347,793

See Accompanying Notes To Combined Financial Statements

Exhibit 2

CITY OF LINCOLN, NE
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For Fiscal Year Ended August 31, 1990

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	1991	1990
Revenues:							
Taxes And Special Assessments (Note 2)	$ 47,321,412	3,994,198	6,779,985	2,785,694		60,881,289	58,931,390
Intergovernmental	2,737,244	15,213,427		936,247		18,886,918	18,064,530
Permits And Fees	1,193,212	1,388,565				2,581,777	1,988,001
Reimbursement For Services	1,155,385					1,155,385	960,038
Court Fees	95,847					95,847	115,813
Recreation	718,076					718,076	655,981
Interest	446,395	1,009,466	726,407	1,112,648	44,633	3,339,549	4,495,449
Donations And Gifts					322,212	322,212	167,060
Miscellaneous	1,511,724	3,385,031	1,985,842	350,076	21,840	7,254,513	4,566,772
Total Revenues	55,179,295	24,990,687	9,492,234	5,184,665	388,685	95,235,566	89,945,034
Expenditures:							
Current:							
General Government	13,112,461	1,810,000				14,922,461	14,216,069
Public Safety	24,802,447	1,777,014				26,579,461	25,267,865
Streets And Highways	4,276,658	2,484,688				6,761,346	6,324,609
Culture And Recreation	6,056,967	3,457,350			143,180	9,657,497	9,454,290
Economic Opportunity		6,140,782			68,534	6,209,316	6,009,426
Health And Welfare		4,993,576				4,993,576	4,716,120
Debt Service:							
Principal Retirement			5,906,493			5,906,493	3,793,637
Payment To Escrow Agent For Refunded Bonds			45,404			45,404	72,015
Interest And Fiscal Charges			3,479,620			3,479,620	3,340,632
Capital Lease Principal			121,291			121,291	98,100
Capital Lease Interest			16,213			16,213	15,380
Miscellaneous			62			62	121
Capital Outlay				19,956,740		19,956,740	21,689,235
Total Expenditures	48,248,533	20,663,410	9,569,083	19,956,740	211,714	98,649,480	94,997,499
Excess (Deficiency) Of Revenues Over Expenditures	6,930,762	4,327,277	(76,849)	(14,772,075)	176,971	(3,413,914)	(5,052,465)
Other Financing Sources (Uses):							
Operating Transfers In	348,198	5,150,930	137,504	13,274,185		18,910,817	17,806,879
Operating Transfers Out	(8,371,422)	(11,498,681)		(1,813,698)	(858)	(21,684,659)	(20,157,767)
Capital Lease Proceeds		141,598				141,598	
Accrued Interest On Bonds			2,264			2,264	
Proceeds Of Refunding Bonds			1,204,140			1,204,140	3,805,960
Payment To Escrow Agent For Refunded Bonds			(1,194,196)			(1,194,196)	(3,805,960)
Payment To Annexation Trustee							(1,262,059)
Tax Allocation Bond Proceeds							880,000
General Obligation Bond Proceeds							2,632,620
Total Other Financing Sources (Uses)	(8,023,224)	(6,206,153)	149,712	11,460,487	(858)	(2,620,036)	(100,327)
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(1,092,462)	(1,878,876)	72,863	(3,311,588)	176,113	(6,033,950)	(5,152,792)
Fund Balances Beginning Of Year	6,852,307	13,463,663	14,609,149	21,078,514	573,228	56,576,861	62,609,653
Residual Equity Transfers In		3,564,276	55,744	45,000		3,665,020	2,668,034
Residual Equity Transfers Out		(48,116)	(2,000,000)	(1,616,904)		(3,665,020)	(3,548,034)
Fund Balances End Of Year	$ 5,759,845	15,100,947	12,737,756	16,195,022	749,341	50,542,911	56,576,861

See Accompanying Notes To Combined Financial Statements

Exhibit 3

CITY OF LINCOLN, NE
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES -- BUDGET AND ACTUAL -- GENERAL, SPECIAL REVENUE,
AND DEBT SERVICE FUNDS (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	General Fund			Special Revenue Funds			Debt Service Funds			Totals (Memorandum Only)		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:												
Taxes	$ 45,968,154	47,426,467	1,458,313	3,631,516	4,021,128	389,612	3,814,245	4,290,563	476,318	53,413,915	55,738,158	2,324,243
Intergovernmental	2,723,000	2,754,727	31,727	13,994,294	14,818,913	824,619				16,717,294	17,573,640	856,346
Permits And Fees	1,143,245	1,194,363	51,118	1,276,464	1,395,626	119,162				2,419,709	2,589,989	170,280
Reimbursements For Services	1,099,956	1,147,762	47,806	20,730	20,730					1,120,686	1,168,492	47,806
Court Fees	112,500	98,701	(13,799)							112,500	98,701	(13,799)
Recreation Receipts	687,100	718,376	31,276							687,100	718,376	31,276
Interest	622,500	578,391	(44,109)	695,144	1,068,227	373,083	716,180	980,900	264,720	2,033,824	2,627,518	593,694
Special Assessments							2,411,170	2,411,170		2,411,170	2,411,170	
Special Assessments Interest							650,355	650,355		650,355	650,355	
Miscellaneous	674,500	1,486,377	811,877	1,494,730	2,297,713	802,983	1,979,439	1,979,439		4,148,669	5,763,529	1,614,860
Total Revenues	53,030,955	55,405,164	2,374,209	21,112,878	23,622,337	2,509,459	9,571,389	10,312,427	741,038	83,715,222	89,339,928	5,624,706
Expenditures:												
Current:												
General Government	13,251,889	12,680,494	571,395	1,693,210	1,766,621	(73,411)				14,945,099	14,447,115	497,984
Public Safety	24,661,941	24,551,405	110,536	1,717,776	1,710,513	7,263				26,379,717	26,261,918	117,799
Streets And Highways	4,280,462	4,233,853	46,609	2,426,750	2,428,055	(1,305)				6,707,212	6,661,908	45,304
Culture And Recreation	6,194,625	6,178,742	15,883	3,278,136	3,242,765	35,371				9,472,761	9,421,507	51,254
Economic Opportunity				6,099,425	6,348,829	(249,404)				6,099,425	6,348,829	(249,404)
Health And Welfare				4,971,324	4,933,632	37,692				4,971,324	4,933,632	37,692
Debt Service							9,571,550	9,607,302	(35,752)	9,571,550	9,607,302	(35,752)
Total Expenditures	48,388,917	47,644,494	744,423	20,186,621	20,430,415	(243,794)	9,571,550	9,607,302	(35,752)	78,147,088	77,682,211	464,877
Excess (Deficiency) Of Revenues Over Expenditures	4,642,038	7,760,670	3,118,632	926,257	3,191,922	2,265,665	(161)	705,125	705,286	5,568,134	11,657,717	6,089,583
Other Financing Sources (Uses):												
Operating Transfers In		348,198	348,198	5,108,194	5,150,930	42,736		137,504	137,504	5,108,194	5,636,632	528,438
Operating Transfers Out	(8,485,649)	(8,349,694)	135,955	(13,111,920)	(13,063,211)	48,709				(21,597,569)	(21,412,905)	184,664
Capital Lease Proceeds				141,598	141,598					141,598	141,598	
General Obligation							1,204,140	1,204,140		1,204,140	1,204,140	
Accrued Interest On Bonds							2,264	2,264		2,264	2,264	
Payment To Refunded Bond Escrow Agent							(1,194,196)	(1,194,196)		(1,194,196)	(1,194,196)	
Total Other Financing Sources (Uses)	(8,485,649)	(8,001,496)	484,153	(7,862,128)	(7,770,683)	91,445	12,208	149,712	137,504	(16,335,569)	(15,622,467)	713,102
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(3,843,611)	(240,826)	3,602,785	(6,935,871)	(4,578,761)	2,357,110	12,047	854,837	842,790	(10,767,435)	(3,964,750)	6,802,685
Fund Balances Beginning Of Year	4,586,285	4,586,285		11,131,722	11,131,722		15,411,023	15,411,023		31,129,030	31,129,030	
Residual Equity Transfers In				2,010,322	3,564,276	1,553,954	55,744	55,744		2,066,066	3,620,020	1,553,954
Residual Equity Transfers Out				(48,116)	(48,116)		(2,000,000)	(2,000,000)		(2,048,116)	(2,048,116)	
Fund Balances End Of Year	$ 742,674	4,345,459	3,602,785	6,158,057	10,069,121	3,911,064	13,478,814	14,321,604	842,790	20,379,545	28,736,184	8,356,639

See Accompanying Notes To Combined Financial Statements

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Exhibit 4

CITY OF LINCOLN, NE

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/ FUND BALANCE -- ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS

FISCAL YEAR ENDED AUGUST 31, 1991

With Comparative Totals For Fiscal Year Ended August 31, 1990

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise (Note 1)	Internal Service	Pension Trust	1991	1990
Operating Revenues:					
Charges For Services	$ 190,887,176	14,425,036		205,312,212	144,316,893
Taxes			799,728	799,728	557,775
Employee Contributions			878,317	878,317	1,029,828
Other Operating Revenues	7,336,505		324	7,336,829	54,376,315
Total Operating Revenues	198,223,681	14,425,036	1,678,369	214,327,086	200,280,811
Operating Expenses:					
Personal Services	31,811,937	5,790,955		37,602,892	34,854,937
Contractual Services	2,283,780			2,283,780	1,535,644
Operation And Maintenance	39,082,772	8,019,739		47,102,511	43,011,817
Purchased Power	57,253,000			57,253,000	55,547,000
Refunds			3,035,074	3,035,074	521,021
Depreciation	19,574,998	1,722,787		21,297,785	20,234,600
Benefit Payments			1,514,413	1,514,413	1,332,204
Payments In Lieu Of Taxes (Note 2)	4,537,000			4,537,000	4,323,000
Administrative Cost	11,533,449		31,117	11,564,566	10,176,279
Total Operating Expenses	166,076,936	15,533,481	4,580,604	186,191,021	171,536,502
Net Operating Income (Loss)	32,146,745	(1,108,445)	(2,902,235)	28,136,065	28,744,309
Non-Operating Revenue (Expense):					
Interest Revenue	12,931,853	545,843	6,131,497	19,609,193	17,983,471
Gain (Loss) On Disposal Of Assets	13,681			13,681	(13,921)
Loss On Advance Refunding					(368,503)
Operating Grants	981,959			981,959	1,478,504
Amortization Of Deferred Charges	(1,591,158)			(1,591,158)	(2,106,933)
Donations	101,000			101,000	108,000
Interest Expense And Fiscal Charges (Note 10)	(24,227,617)			(24,227,617)	(21,424,912)
Miscellaneous	(267,790)	288,945		21,155	235,781
Total Non-Operating Revenue (Expense)	(12,058,072)	834,788	6,131,497	(5,091,787)	(4,108,513)
Net Income (Loss) Before Operating Transfers	20,088,673	(273,657)	3,229,262	23,044,278	24,635,796
Operating Transfers In	2,996,327			2,996,327	2,350,888
Operating Transfers Out	(222,485)			(222,485)	
Net Income (Loss)	22,862,515	(273,657)	3,229,262	25,818,120	26,986,684
Depreciation Transfer On Contributed Capital	2,197,970	233,607		2,431,577	2,273,000
Increase (Decrease) In Retained Earnings/Fund Balance	25,060,485	(40,050)	3,229,262	28,249,697	29,259,684
Retained Earnings/Fund Balance Beginning Of Year	242,635,248	11,387,906	66,969,706	320,992,860	291,733,176
Retained Earnings/Fund Balance End Of Year	$ 267,695,733	11,347,856	70,198,968	349,242,557	320,992,860

See Accompanying Notes to Combined Financial Statements

Exhibit 5

CITY OF LINCOLN, NE
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For Fiscal Year Ended August 31, 1990

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise (Note 1)	Internal Service	Pension Trust	1991	1990
CASH FLOWS FROM OPERATING ACTIVITIES:					
Operating Income (Loss)	$ 32,146,745	(1,108,445)	(2,902,235)	28,136,065	28,744,309
Adjustments To Reconcile Operating Income (Loss)					
To Net Cash From Operating Activities:					
Depreciation	19,574,998	1,722,787		21,297,785	20,234,600
Write-Off Of Deferred Financing Costs	(69,825)			(69,825)	
Changes in Assets and Liabilities:					
Accounts Receivable	(2,300,817)	202,580		(2,098,237)	(1,408,365)
Unbilled Revenues	(190,000)			(190,000)	(156,000)
Taxes Receivable			(54,999)	(54,999)	34,985
Due From Other Funds	374	667,330	10,975	678,679	(167,305)
Due From Other Governments	(175,260)	166,080	(2,504)	(11,684)	(17,177)
Other Assets	(5,348,000)			(5,348,000)	(3,654,000)
Inventories	(374,254)	80,883		(293,371)	(388,518)
Plant Operation Assets	13,000			13,000	48,000
Prepaid Expenses	87,785			87,785	180,056
Reimbursement From Third Party Payors	(66,000)			(66,000)	(362,000)
Vouchers Payable	43,694	55,344		99,038	(73,524)
Accounts Payable	1,842,770	(9,629)	9	1,833,150	449,083
Accrued Liabilities	688,678	11,592		700,270	578,604
Due To Other Funds	(49,541)	(250,279)	94	(299,726)	18,472
Due To Other Governments	4,221	16,881		21,102	21,357
Accrued Compensated Absences	27,370	21,724	1,169	50,263	160,858
Deferred Revenues			11,442	11,442	(8,136)
Accrual In Lieu Of Tax					72,000
Other Current Liabilities	173,935			173,935	(265,926)
Claims		685,000		685,000	(665,664)
Deferred Credits And Other Liabilities	2,506,000			2,506,000	1,669,000
Restricted Assets	1,897			1,897	(3,673)
Restricted Liabilities					(42,226)
Total Adjustments	16,391,025	3,370,293	(33,814)	19,727,504	16,254,501
Net Cash From Operating Activities	48,537,770	2,261,848	(2,936,049)	47,863,569	44,998,810
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:					
City Subsidy	2,996,327			2,996,327	2,667,099
Donations	101,000			101,000	108,000
Operating Grant	981,959			981,959	1,162,293
Miscellaneous	(521,701)			(521,701)	115,128
Payment Of Fuel Credit Obligation Notes	(475,000)			(475,000)	(590,000)
Interest Paid	(39,000)			(39,000)	(80,000)
Net Cash From Non-Capital Financing Activities	3,043,585			3,043,585	3,382,520

(Continued)

(EXHIBIT 5, Continued)

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise (Note 1)	Internal Service	Pension Trust	1991	1990
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:					
Additions To Fixed Assets	(27,373,477)	(2,324,894)		(29,698,371)	(18,885,522)
Additions To Contributed Capital	5,177,508	64,598		5,242,106	3,816,786
Installment Payments On Capital Leases					(8,606)
Project Loan Advances	3,237,600			3,237,600	145,000
Lease Purchases Payments					(23,666)
Payments On Contracts Used To Purchase Equipment	(9,000)			(9,000)	(25,000)
Proceeds From Sale Of Fixed Assets	10,952	364,040		374,992	181,210
Restricted Liabilities					389,888
Bond Proceeds	46,655,000			46,655,000	
Accrued Interest On Bonds Sold	10,994			10,994	
Expenditures For Utility Plant	(13,933,000)			(13,933,000)	(17,975,000)
Net Cost Of Retiring Plant	(279,000)			(279,000)	(14,000)
Capital Construction Transfer	(15,000)			(15,000)	
Defeasance Of Revenue Bonds					(5,960,000)
Payment Of Bond Issuance Expense					(367,927)
Proceeds From Defeasance Long-Term Debt					6,300,000
Principal Payments Of Long-Term Debt	(8,470,000)			(8,470,000)	(7,895,000)
Financing Charges	(772,904)			(772,904)	
Interest Paid And Fiscal Charges	(23,515,092)			(23,515,092)	(21,831,987)
Net Cash From Capital Financing Activities	(19,275,419)	(1,896,256)		(21,171,675)	(62,153,824)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Proceeds From Sale And Maturities Of Securities	286,646,361	7,924,399	11,381,637	305,952,397	297,456,841
Purchases Of Investment Securities	(329,535,084)	(8,828,756)	(14,663,995)	(353,027,835)	(303,906,661)
Interest And Other Revenues	12,841,861	565,088	6,103,426	19,510,375	18,100,033
Net Cash From Investing Activities	(30,046,862)	(339,269)	2,821,068	(27,565,063)	11,650,213
Net Increase (Decrease) In Cash	2,259,074	26,323	(114,981)	2,170,416	(2,122,281)
Cash, Beginning Of Year	7,969,325	3,527,624	202,437	11,699,386	13,821,667
Cash, End Of Year	$ 10,228,399	3,553,947	87,456	13,869,802	11,699,386

See Accompanying Notes To Combined Financial Statements

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Lincoln, Nebraska (City) was originally incorporated on April 7, 1869. The City operates under a Home Rule Charter and has a Mayor-Council form of government with an elected full-time chief executive, the Mayor, and an elected legislative body, the Council, composed of 7 members. Three Council members are elected at large and 4 by district on a nonpartisan basis for a term of 4 years. The administration of City government is performed under the direction of the Mayor through administrative departments. Services are provided to residents in many areas, including public safety (Police-Fire), highways and streets, health, planning and zoning, parks, recreation, urban development, mass transportation, electric system, water and wastewater system, hospital, golf courses, auditorium, and general administrative services. Education, housing, and airport services are provided by the Lincoln Public Schools, the Lincoln Housing Authority, and Lincoln Airport Authority, respectively.

REPORTING ENTITY

The City of Lincoln's combined financial statements include the financial statements of those separately administered component units that are included in the City of Lincoln's oversight responsibility. City oversight responsibility is determined on the basis of budget adoption, funding and selection of governing authority. Based on the foregoing criteria, the financial statements of the following component units are included in the accompanying combined financial statements:

Lincoln General Hospital

The Lincoln General Hospital Board is appointed by the Mayor and confirmed by the City Council. The City Council exercises budgetary authority. Funding is provided by charges for hospital services, rates for which require approval of the City Council. Issuance of long-term debt requires approval of the City Council. Operations of the Lincoln General Hospital are included with the Enterprise Fund amounts in the combined financial statements.

Lincoln Electric System

The Lincoln Electric Administrative Board is appointed by the Mayor and confirmed by the City Council. The City Council exercises budgetary authority. Funding is provided by charges to electrical consumers, rates for which require approval of the City Council. Issuance of long-term debt requires approval of the City Council. Operations of the Lincoln Electric System are included with the Enterprise Fund amounts in the combined financial statements.

The following entities are not included in the combined financial statements because the City does not exercise oversight authority:

The Housing Authority of the City of Lincoln

The Housing Authority was authorized by State statute, and pursuant to such statute, came into existence as a result of the passage of a resolution declaring the need for an authority within the City. Thereafter, the Housing Authority became an independent body corporate and politic. The board members are appointed by the Mayor, subject to Council approval; however, there is no continuing relationship. The Housing Authority has control over operations and fiscal matters and holds title to the assets. Revenues are derived from rents, interest income, and subsidies received from the Department of Housing and Urban Development. The Housing Authority has the ability to issue its own debt, which is not an obligation of the City.

Lincoln Public Schools

The School District was created by State statute as a Class IV District. Thereafter, the School District became a body corporate and politic. The members of the Board of Education are elected by the voters of the district. The Board of Education has control over operations and fiscal matters and holds title to the assets. Revenues are derived from property tax, public power district sales tax, interest income, fines and licenses, state aid, and federal grants. The Board of Education has the ability to issue its own debt, which is not an obligation of the City, but general obligation debt is disclosed in a note to the City's financial statements as overlapping debt.

Airport Authority

The Airport Authority was authorized by State statute, and pursuant to such statutes, was activated as the result of the passage of a City resolution appointing the original board members. Thereafter, the Airport Authority became a body corporate and politic. The board members are elected by the voters in the City. The Airport Authority has control over operations and fiscal matters and holds title to personal property. The Airport Authority has full and exclusive jurisdiction and control over all facilities owned or hereafter acquired by the City for the purpose of aviation operation, air navigation and air safety operation for the City of Lincoln. The Airport operation is not conducted within the geographical boundaries of the City, but is generally available to the citizens of Lincoln and surrounding areas. The Airport Authority has the use and occupancy of real property so long as the corporate existence shall continue. Revenues are derived from property taxes, rentals, leases, etc. The Airport Authority is granted the power, under State statute, to certify annually to the City Council the amount of tax to be levied for airport purposes against all taxable property in the City, except intangible property. The City Council shall levy and collect the taxes so certified at the same time and in the same manner as other City taxes are levied and collected, and the proceeds of such levy shall be deposited in a special account. The proceeds are then transferred to the Airport Authority.

This power is also granted for debt service purposes. The Airport Authority has the ability to issue its own debt, which is not an obligation of the City, but general obligation debt is disclosed in a note to the City's financial statements as overlapping debt. It should be specifically noted that the real property of the Airport Authority is held in the name of the City and would revert to the City if the Airport Authority's corporate existence ceases, which would occur when all liabilities incurred by the Airport Authority have been met and all its bonds have been paid in full.

Lincoln Hospital Association

Lincoln Hospital Association (Association) is a nonprofit corporation which administers funds for its stated purpose to build, equip, endow, operate, and maintain a hospital for the sick and disabled. These funds are basically donor restricted endowment funds and related undistributed income. Both the Articles of Incorporation and provisions of the principal endowment funds provide that the Board of Directors shall be confirmed by the City Council of Lincoln, Nebraska. However, there is no continuing relationship. The Board of Directors has control over the affairs of the Association and holds title to the assets. The Association has the ability to issue its own debt, which is not an obligation of the City.

The following is a summary of the more significant accounting policies:

FISCAL YEAR END

All fund types and account groups of the City, with the exception of Lincoln Electric System (LES), are reported as of and for the year ended August 31, 1991, with memorandum totals as of and for the year ended August 31, 1990. December 31st is the fiscal year end of LES as established by the City Charter, and the last separate audit was as of and for the year ended December 31, 1990. The amounts included in the City's August 31, 1991 financial statements for LES are audited figures as of and for the year ended December 31, 1990. The 1990 memorandum totals include the December 31, 1989 audited financial statements of LES.

BASIS OF PRESENTATION - FUND ACCOUNTING

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/retained earnings, revenues, and expenditures/expenses. The various funds are summarized by type in the financial statements. The following fund types and account groups are used by the City:

Governmental Fund Types

Governmental funds are those through which most general governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except

those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income.

The following are the City's governmental fund types:

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of general long-term principal, interest, and related costs.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Proprietary Fund Types

Proprietary funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income and capital maintenance. The following are the City's proprietary fund types:

Enterprise Funds - Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises: (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City or to other governmental units on a cost-reimbursement basis.

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

Trust and Agency Funds - Trust and Agency Funds include expendable, pension trust, and agency funds. Pension trust funds are accounted for and reported essentially in the same manner as proprietary funds. Expendable trust funds are accounted for and reported essentially in the same manner as governmental funds. Agency funds are custodial in nature and do not involve measurement of results of operations.

Account Groups

Account groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term liabilities. They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations. The following are the City's account groups:

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the City, other than those accounted for in the proprietary funds and trust funds.

General Long-Term Liability Account Group - This account group is established to account for all long-term liabilities of the City except those accounted for in the proprietary funds and trust funds.

Fixed assets used in governmental fund type operations are accounted for in the general fixed assets account group. Assets purchased are recorded as expenditures in the governmental funds and capitalized at cost in the general fixed assets account group. Public domain (infrastructure) general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets, sidewalks, drainage systems and lighting systems are not accounted for with general fixed assets. Such assets normally are immovable and of value only to the City. Therefore, the purpose of stewardship for capital expenditures is satisfied without recording these assets. No depreciation has been provided for on general fixed assets nor has interest been capitalized. All general fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated general fixed assets are valued at their estimated fair value on the date donated.

Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets, in spite of their spending measurement focus. Special reporting treatments are used to indicate, however, that they should not be considered "available spendable resources," since they do not represent net current assets. Recognition of governmental fund type revenues represented by noncurrent receivables generally is deferred until they become current receivables.

Special reporting treatments are also applied to governmental fund inventories to indicate that they do not represent "available spendable resources," even though they are a component of net current assets. Such amounts are offset by a fund balance reserve account.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Liability Account Group.

All proprietary funds and Pension Trust Funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Property, plant, and equipment owned by the proprietary funds is stated at cost or estimated historical cost. Contributed fixed assets are recorded at estimated fair value at the time received. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	10 - 43 years
Improvements	5 - 20 years
Equipment	2 - 10 years
Utility Plant	30 - 40 years

In proprietary funds, grants, entitlements, or shared revenues received for operations and/or for either operations or capital acquisitions or construction are reported as "nonoperating" revenues. Such resources externally restricted for capital acquisitions or construction are reported as contributed capital. Operating expenses include depreciation on all depreciable fixed assets. Depreciation recognized on assets acquired or constructed through such resources externally restricted for capital acquisitions is transferred to the appropriate contributed capital account and reported in the operating statement. The net income (loss) is adjusted by the amount of depreciation on fixed assets acquired or constructed through such resources externally restricted for this purpose and closed to Retained Earnings. Contributed capital at August 31, 1991 is net of accumulated depreciation.

BASIS OF ACCOUNTING

Governmental fund types, expendable trust funds and agency funds use the modified accrual basis of accounting. Revenues are recorded when they become both measurable and available. Sales Tax and Highway User Fees are two major revenues considered measurable when in the hands of the collecting agency and recognized as revenue at that time. Other major revenues that are determined to be susceptible to accrual include interdepartmental charges, grants-in-aid, earned interest, rentals, and other intergovernmental revenues. Major revenues not susceptible to accrual because they are either not available soon enough to pay liabilities from the

current period or are not measurable include sundry taxes and in lieu of tax payments, occupation taxes, permits and fees, parking meter collections and motor vehicle taxes. Revenues not considered available are recorded as deferred revenues. Expenditures are recorded in the accounting period in which the related fund liability is incurred, if measurable, except for unmatured interest and principal on general long-term obligations which is recorded when due.

In applying the measurable and available concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. For one type, monies must be expended on the specific purposes or project before any amounts will be paid to the City; therefore, revenues are recorded based upon expenditures incurred. For the other type, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the measurable and available criteria are met.

Licenses and permits, charges for services, fines and forfeits, and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are measurable. (See Note 2 for property tax accrual policy.)

Special assessments are recorded as revenues in the year the assessments become current; those amounts receivable after one year are recorded as deferred revenue. Annual installments not yet due are reflected as special assessment receivables and deferred revenues.

The accrual basis of accounting is used by proprietary funds and pension trust funds.

BUDGETARY DATA

The City Council follows these procedures, set out in the City Charter, in establishing the budgetary data reflected in the financial statements:

(1) At least 40 days prior to the end of the budget and fiscal year, the Mayor submits to the City Council a proposed annual budget for the ensuing year. The annual budget is a complete financial plan for the ensuing budget year and consists of an operating budget and a capital budget.

(2) Public hearing on the proposed budget is scheduled for not later than 10 days prior to the budget adoption date.

(3) Not later than 5 days prior to the end of the fiscal year the budget is legally adopted by resolution of the City Council.

(4) The Mayor is authorized to transfer unencumbered balances between appropriations of the same department or agency. The Mayor also has authority to lower appropriations in any fund where actual revenues are less than that appropriated, in order to avoid incurring a budget deficit for the year.

Appropriation transfers between departments or agencies may only be authorized by resolution of the City Council. The Council may not make any appropriations in addition to those authorized in the annual budget, except that it may authorize emergency appropriations in the event of an emergency threatening serious loss of life, health, or property in the community.

(5) Budgets for the general, special revenue, capital projects, and debt service funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Since encumbrances are included in the City's budget accounting, year-end encumbrances are reappropriated to the next year in the budget process. Budget basis expenditures are presented on a cash basis plus encumbrances. The special assessment fund is not specifically budgeted.

Amendments to the adopted budget were made this year and result from prior fiscal year encumbrances identified subsequent to budget adoption, appropriation of unanticipated revenues to certain funds as provided in the budget resolution, and appropriation revision between or among departments as provided for under the City Charter.

(6) Appropriation controls are required at the departmental level. However, as a matter of policy and practice, appropriations generally are controlled at the next level of organization (division) or by fund within a department.

(7) Appropriations lapse at the end of the fiscal year except for capital improvement appropriations and year-end encumbrances against operating budgets. Capital improvement appropriations are continuing appropriations through completion of the project.

(8) Budgets are adopted by resolution for the following fund types: general, special revenue, debt service, enterprise, pension trusts, and capital projects funds. Capital project funds are not budgeted on an annual basis and, therefore, a budget to actual comparison has not been presented.

ENCUMBRANCES

Encumbrance accounting is employed in the governmental funds. Under encumbrance accounting, purchase orders, contracts, and other commitments for the expenditures of funds are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are reported as reservations of fund balances, since they do not constitute liabilities. As

explained in the budget footnote above, August 31, 1991 encumbrances have been reported as expenditures on the budget basis statements.

CASH HELD BY CITY TREASURER

Cash held by the City Treasurer includes the available cash funds that have been invested in short-term interest bearing securities. These investments are not specifically identified with any one fund. Interest on fund investments are allocated to the individual funds at year end on the basis of average balances.

CASH AND CASH EQUIVALENTS

For purposes of the Statements of Cash Flows of its proprietary and similar trust funds, the City considers cash held by the component unit as well as cash held and invested by the City Treasurer for the component unit which is readily convertible to known amounts of cash to be cash and cash equivalents.

Cash and Cash Equivalents as reported in the Statement of Cash Flows includes Cash Held By City Treasurer, Cash on hand and in other accounts, Restricted cash and Restricted cash on hand and in other accounts.

INVESTMENTS

Investments, except for the deferred compensation insurance contract, are stated at cost or amortized cost, which approximates market. Income from investments held by the individual funds is recorded in the respective funds as it is earned. Also, see Cash Held By City Treasurer, above.

The Deferred Compensation Insurance contract is carried at estimated fair value.

INVENTORIES

Inventories are valued at cost (first-in, first-out). Inventories in the governmental type funds consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed. The reserve for inventories is equal to the amount of inventories to indicate that a portion of the fund balance is not available for future expenditures.

VACATION AND SICK LEAVE

City employees generally earn vacation days at specific rates during the periods of the first 5 years of service, from 5 to 15 years of service, and over 15 years of service. In the event of termination, an employee is reimbursed for accumulated vacation time up to a maximum allowed accumulation which is in no case longer than 28 days. Employees earn sick leave at the rate of one day per month with a total accumulation of 200-216 days depending upon the employees bargaining unit. Upon retirement, an

employee is reimbursed for accumulated sick leave to a maximum of 35 days. LES and LGH are covered by separate personnel plans regarding vacation and sick leave. The liabilities for these benefits for LES and LGH are recorded in Accrued Liabilities.

Vacation and sick leave are accrued as earned. In the governmental fund types, vacation and sick leave expected to be used within one year are recorded as a short term liability. Vacation and sick leave not expected to be used within a year are recorded in the General Long-Term Liability Account Group. Both the short and long term portions of vacation and sick leave in the proprietary funds are recorded in the funds themselves.

COMPARATIVE DATA

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the Combined Statements are captioned Memorandum Only to indicate they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

CAPITALIZATION OF INTEREST COST

Interest cost incurred during the construction of proprietary fund property, plant, and equipment is capitalized, net of any interest earned on investment of construction-related borrowings.

UTILITY REVENUES

Billings for electric revenues are rendered on a monthly cycle basis. Unbilled electric revenues, representing estimated consumer usage for the period between the last billing date and the end of the period, are accrued in the period of consumption.

Billings for water and wastewater revenues are rendered on a two-month billing cycle; unbilled revenues at the end of the fiscal year are accrued in the period of consumption.

(2) PROPERTY TAXES

The Home Rule Charter of the City imposes a tax ceiling for general revenue purposes. The City tax ceiling was established by using the September 1, 1966 City dollar tax limit as an initial tax limit, and increasing that tax limit each year following 1966 by 7% so that in each fiscal year thereafter, the amount of the City tax limit shall be the amount of the City tax limit for the previous year plus 7% thereof. In addition, the City also has the power to levy taxes each year sufficient to pay any judgment existing against the City and the interest on the bonded debt and the principal on any bonded debt maturing during the fiscal year or within 6 months thereafter, as well as taxes authorized by state law. The 1990 tax levy, for the 1990-91 fiscal year, was $14,617,568 below the legal limit, a tax rate per $100 valuation of .4718. The assessed value upon which the 1990 levy was based was $5,319,164,595.

The tax levies for all political subdivisions in Lancaster County are certified by the County Board on September 15th. Real estate taxes are due and become an enforceable lien on property on December 31st. The first half of real estate taxes becomes delinquent on April 1st and the second half becomes delinquent August 1st following the levy date. Personal property taxes become delinquent December 1st and July 1st following the levy date. Delinquent taxes bear 14% interest.

Property taxes levied for 1990-91 are recorded as revenue when due or past due and when expected to be collected within 60 days after August 31, 1990. Prior-year levies were recorded using these same principles, and remaining receivables are re-evaluated annually. Property taxes expected to be collected after 60 days are recorded as deferred revenue on the balance sheet.

The City-owned electric utility is required by City Charter to make payments in lieu of taxes, aggregating 5% of its gross retail operating revenues derived from within the City limits of incorporated cities and towns served.

(3) REDEEMED AND DEFEASED DEBT

GENERAL OBLIGATION BONDS

On August 15, 1991 the City of Lincoln, Nebraska, by Ordinance #15942, authorized the issuance of $1,220,000 of General Obligation Storm Sewer Refunding Bonds, Series 1991, with an average interest rate of 5.35116%, for the purpose of providing funds to pay, redeem and retire $1,190,000 of the City's General Obligation Storm Sewer Bonds, Series of 1983, dated June 15, 1983, with interest rates from 5.50% to 9.00%. The 1983 Bonds have been irrevocably called for redemption on November 1, 1991 (the 1983 Bonds Redemption Date). Proceeds of the Series 1991 Bonds, net of issuance costs of $25,804, along with other monies were used to purchase U.S. Treasury Certificates of Indebtedness State and Local SRS which were deposited with the FirsTier Bank, National Association, Lincoln, Nebraska according to a Depository and Refunding Trust Agreement dated for the

defeasance of the 1983 Bonds. The total debt service on the 1991 Bonds is $1,467,580 compared to an aggregated debt service of $1,608,200 for the 1983 Bond issues. The economic gain (difference between the present value of the debt service payments on the old and new debt) was $79,679.

At August 31, 1991 there were $23,800,000 of General Obligation and Revenue Bonds defeased by the City which were still outstanding.

(4) DEPOSITS AND INVESTMENTS

State Statute 14-563 R.R.S., 1943 authorizes funds of the City to be invested in "securities of the United States, the State of Nebraska, metropolitan city, county in which such metropolitan city is located or school district of such city, in the securities of municipally owned and operated public utility property and plants of such city, or in the same manner as funds of the State of Nebraska are invested, except that the city treasurer may purchase certificates of deposit from and make time deposits in banks selected as depositories of City funds." Additionally, State Statutes 15-846 and 15-847 R.R.S., 1943 require banks either to give bond or to pledge government securities (types of which are specifically identified in the Statutes) to the city treasurer in the amount of the City's deposits. The Statutes allow pledged securities to be reduced by the amount of the deposit which is insured by the Federal Deposit Insurance Company (FDIC).

DEPOSITS

For reporting purposes the amount of total City bank deposits are classified in these categories of credit risk:

(1) Insured or collateralized with securities held by the City or by its agent in the City's name.
(2) Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.
(3) Collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the City's name.

The collateralization of the City's deposits with banks at August 31, 1991 is as follows:

Bank Deposits per Banks	$ 3,525,699
Time Deposits per Banks	33,320,000
Total Deposits	36,845,699
Less FDIC Coverage (Category 1)	(793,896)
Remaining Deposits (Category 2)	$36,051,803
Pledged Securities at Market Value	$40,842,654

INVESTMENTS

Pension Funds

Investments in the pension trust funds are long-term investments carried at book value (amortized cost - cost minus amortized premium or plus accreted discount) at August 31, 1991 and are as follows (See Note 13):

	Fire Pension		Police & Fire Pension	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Government Securities	$1,443,435	1,508,847	63,339,685	67,852,529
Government Agencies	146,030	144,750	3,115,316	3,125,300
Repurchase Agreements			300,000	300,000
Wash. Metro. Transit Bonds			497,262	449,219
	$1,589,465	1,653,597	67,252,263	71,727,048

All securities of the Fire Pension Fund and Police and Fire Pension Fund are held by the banks' trust department or agent, not in the City's name. Management plans to hold the investments held by the pension trust funds until maturity.

Lincoln General Hospital (LGH)

At August 31, 1991 LGH had investments, carried at cost or amortized cost, as follows:

	Securities Held By The Bank's Trust Department Or Agent, In The City's Name	Securities Held By The Bank's Trust Department Or Agent, Not In The City's Name	Carrying Amount	Fair Value
Government Securities	$4,217,000	4,280,000	8,497,000	8,743,000
Repurchase Agreements		1,870,000	1,870,000	1,870,000
Municipal Securities		299,000	299,000	250,000
	$4,217,000	6,449,000	10,666,000	10,863,000

Lincoln Electric System (LES)

At December 31, 1990 LES had investments, carried at cost or amortized cost, as follows:

	Securities Held By The Bank's Trust Department Or Agent, In The City's Name	
	Carrying Amount	Fair Value
Government Securities	$ 70,534,000	72,042,000
Repurchase Agreements	500,000	500,000
	$ 71,034,000	72,542,000

Lincoln Wastewater System

At August 31, 1991 Lincoln Wastewater System had investments, carried at amortized cost, as shown below:

	Securities Held By The Bank's Trust Department Or Agent, Not In The City's Name	
	Carrying Amount	Fair Value
Government Securities	$9,846,282	9,908,384

Lincoln Water System

At August 31, 1991 Lincoln Water System had investments, carried at amortized cost, as follows:

	Securities Held By Bank's Trust Dept. Or Agent, In City's Name	Securities Held By Bank's Trust Dept. Or Agent, Not In City's Name	Carrying Amount	Fair Value
Government Securities	$	58,835,928	58,835,928	59,406,420
Repurchase Agreements	3,423,041		3,423,041	3,423,041
	$3,423,041	58,835,928	62,258,969	62,829,461

All Other City Funds

Investments of all other City funds do not vary significantly in either type or risk and are carried at cost or amortized cost. These investments at August 31, 1991 were as follows:

	Investment Held By City In City's Name	Securities Held By Bank's Trust Dept. Or Agent, In City's Name	Securities Held By Bank's Trust Dept. Or Agent, Not In City's Name	Carrying Amount	Fair Value
Government Securities	$		20,442,422	20,442,422	20,742,002
Government Agencies			20,067,895	20,067,895	20,290,742
Repurchase Agreements		8,092,000		8,092,000	8,092,000
Interfund Investments	1,642,986			1,642,986	1,642,986
	$ 1,642,986	8,092,000	40,510,317	50,245,303	50,767,730

Reconciliation to Exhibit 1

As of August 31, 1991, the deposits and investments of the City consisted of:

Fund	Carrying Amount
Investments:	
Fire Pension	$ 1,589,465
Police & Fire Pension	67,252,263
Lincoln General Hospital	10,666,000
Lincoln Electric System	71,034,000
Lincoln Wastewater System	9,846,282
Lincoln Water System	62,258,969
All Other Funds	50,245,303
Total Investments	272,892,282
Deposits and Cash:	
Certificates of Deposit	32,125,000
Bank Accounts	3,621,976
Cash On Hand And In Other Accounts	402,020
	$309,041,278
These assets are reflected on Exhibit 1 as follows:	
Cash Held By City Treasurer	$ 26,699,193
Cash On Hand And In Other Accounts	318,461
Investments	157,053,600
Restricted Assets:	
Cash	7,003,108
Cash On Hand And In Other Accounts	83,559
Investments	117,883,357
	$309,041,278

There were no investments that resulted in significantly greater credit risk during the period than that existing at August 31, 1991, the balance sheet date.

(5) RECEIVABLES

Receivables at August 31, 1991 consist of the following (in thousands):

Fund	Taxes	Accounts	Special Assessments Current	Special Assessments Deferred	Accrued Interest	Gross Receivables	Allowance For Uncollectibles	Net
General	$ 2,972	221			10	3,203		3,203
Special Revenue	718	599			177	1,494		1,494
Debt Service	848	7	1,112	5,303	68	7,338	481	6,857
Capital Projects		261			181	442		442
Enterprise		33,896			3,025	36,921	5,620	31,301
Internal Service		126			145	271		271
Trust and Agency	142	591			1,018	1,751		1,751
	$ 4,680	35,701	1,112	5,303	4,624	51,420	6,101	45,319

Enterprise customer accounts receivable include unbilled charges for services.

Delinquent Special Assessment Receivables at August 31, 1991 were $541,146.

(6) DUE FROM OTHER GOVERNMENTS

The total of Due from Other Governments of $4,551,920 includes the following significant items:

Fund/Fund Type	Amount	Service
General	$1,910,109	State of Nebr., July Sales and Use Tax
	172,969	August Motor Vehicle Taxes Collected by Lancaster County
Street Const./Special Revenue	736,348	State of Nebr., July Highway User Fees
	328,450	State of Nebr., Street Construction Project, Cost Reimbursements
JTPA/Special Revenue	110,753	Federal Government, Cost Reimbursements
Lincoln/Lancaster Co. Health/Special Revenue	213,609	Lancaster County, Cost Reimbursements
Bond Interest and Redemption/Debt Service	30,618	August Motor Vehicle Taxes Collected by Lancaster County
StarTran/Enterprise	223,285	State of Nebr., Contract Reimbursements
	43,459	Federal Contract Reimbursement
Civil Defense/Special Revenue	27,463	Federal Government, Cost Reimbursements
Data Processing/Internal Service	217,415	Lancaster County Billings
Library/Special Revenue	30,351	August Motor Vehicle Taxes Collected by Lancaster County
	58,126	August Library Tax Collected by Lancaster County
Grants-In-Aid/Special Revenue	355,215	Federal Government, Cost Reimbursements

(7) FIXED ASSETS

GENERAL FIXED ASSETS

All items in the general fixed assets account group are valued at historical cost, or, if donated, estimated fair value at time of donation. The City has elected not to record infrastructure assets or to depreciate general fixed assets. Approximately 16,820 items comprise the general fixed assets. A

summary of changes in general fixed assets since September 1, 1990 is as shown below:

	Balance Sept. 1, 1990	Additions	Deletions	Balance August 31, 1991
Land	$14,061,293	606,132	710,179	13,957,246
Buildings	20,949,522	1,290,072	56,675	22,182,919
Improvements Other Than Buildings	13,346,462	2,463,983	114,708	15,695,737
Equipment	17,121,519	3,365,361	616,651	19,870,229
	$65,478,796	7,725,548	1,498,213	71,706,131

PROPRIETARY FUND TYPES - PROPERTY, PLANT AND EQUIPMENT

A summary of Proprietary Fund Type property, plant, and equipment at August 31, 1991 follows:

	Enterprise	Internal Service
Land	$ 11,409,728	48,250
Buildings	95,621,271	346,594
Improvements Other Than Buildings	133,444,950	516,478
Leasehold Improvements	19,000	
Equipment	32,291,238	14,195,541
Utility Plant	386,270,000	
Construction in Progress	44,729,382	
Total	703,785,569	15,106,863
Less Accumulated Depreciation	(191,568,127)	(8,353,399)
	$ 512,217,442	6,753,464

Construction in Progress at August 31, 1991 is as follows:

Lincoln General Hospital	$ 582,000
Lincoln Wastewater System	13,892,663
Lincoln Water System	16,984,719
Lincoln Electric System	13,270,000
	$44,729,382

(8) CONTRIBUTED CAPITAL

The following are changes for the year ended August 31, 1991 in contributed capital for the proprietary funds:

	Contributed Capital	
	Enterprise Funds	Internal Service Funds
Balance, September 1, 1990	$ 66,254,378	1,081,435
Capital Grants and Donated Assets	1,854,758	64,598
Private and Other Net Construction Costs	3,322,750	
Less Donated Assets Deleted	(1,609)	(62,420)
Less Depreciation on Assets Acquired with Contributed Capital	(2,197,970)	(233,607)
Balance, August 31, 1991	$ 69,232,307	850,006

(9) LONG-TERM DEBT

The following is a summary of long-term debt transactions of the City for the year ended August 31, 1991 (in thousands of dollars):

	General Obligation						
	General Long-Term Liability Account Group	Special Assessment Debt With Governmental Commitment	Revenue Bonds	Revenue Notes	Capital Leases	Accrued Compensated Absences	Total
Balances At September 1, 1990	$ 41,036	12,315	345,087	775	205	1,103	400,521
Additions:							
Capital Leases					142		142
New Accrued Compensated Absence Obligations						77	77
New Long-Term Project Loan			3,238				3,238
Tax Allocation Bond Antic. Notes	763						763
08-15-91 Storm Sewer	1,220						1,220
08-15-91 Golf Course Revenue			4,655				4,655
11-01-90 Water Revenue			42,000				42,000
Deductions:							
Defeasance Of Bonds	1,190						1,190
Serial Bonds	2,324	1,925	8,470				12,719
Accrued Compensated Absences						29	29
Tax Allocation Bond Antic. Notes	705						705
Electric Revenue Fuel Credit Obligation Notes				475			475
Capital Lease Payments					121		121
Balances At August 31, 1991	$ 38,800	10,390	386,510	300	226	1,151	437,377

Long-term debt is comprised of the following individual issues (in thousands of dollars):

ORIGINAL AMOUNT	ISSUED	ISSUE	AVERAGE INTEREST RATE	WHEN DUE	DATE CALLABLE	INTEREST DATE	OUTSTANDING
General Obligation Bonds And Notes:							
General Bonds:							
3,400	03/01/78	Storm Sewer	4.88214	Ser. '79 to '98	1988	Semiannually	$ 1,615
3,455	07/01/80	Storm Sewer	6.44007	Ser. '81 to '95	1988	"	925
985	05/01/83	Auditorium & Fire Department	7.02416	Ser. '84 to '93	1988	"	200
6,815	05/01/86	Various Purpose	6.67888	Ser. '87 to '06	1991	"	5,115
12,000	06/15/87	Downtown Redevelopment	7.15058	Ser. '87 to '02	1994	"	11,130
7,985	08/15/89	Various Purpose	6.52380	Ser. '90 to '09	1999	"	7,600
5,193	09/15/89	Sanitary Impr. Dist. #7	5.00000	Ser. '91 to '10	1990	Annually	3,787
1,220	08/15/91	Storm Sewer	5.35116	Ser. '92 to '98	1995	Semiannually	1,220
	TOTAL GENERAL BONDS						$ 31,592
Tax Allocation Bonds:							
3,970	04/01/85	Cornhusker Square	9.85770	Ser. '86 to '97	1990	Semiannually	$ 2,610
620	01/01/89	Gold's Galleria Redevelop.	7.06100	Ser. '89 to '98	1993	"	515
880	01/17/90	Tax Allocation Bonds	7.90000	Oct. 1, 2004	Anytime	Annually	880
2,670	03/15/90	Northeast Radial Reuse Area Proj.#1	6.49529	Ser. '90 to '98	1993	"	2,440
	TOTAL TAX ALLOCATION BONDS						$ 6,445
Tax Allocation Bond Anticipation Notes:							
763	08/30/91	Tax Allocation Bond Anticipation Notes	8.30000	Aug. '91 & '92	Anytime	Annually	$ 763
	TOTAL GENERAL BONDS INCLUDING TAX ALLOCATION						$ 38,800
Special Assessment Bonds:							
4,000	11/15/76	Special Assessment Revolv.	4.89073	Ser. '77 to '91	1986	Semiannually	$ 265
6,000	03/01/78	Special Assessment Revolv.	4.82530	Ser. '79 to '98	1988	"	2,100
6,000	09/01/79	Special Assessment Revolv.	5.48328	Ser. '80 to '99	1989	"	2,700
3,200	05/01/83	Special Assessment Revolv.	7.71430	Ser. '84 to '01	1993	"	1,800
3,860	11/15/89	Special Assessment Revolv.	6.47384	Ser. '90 to '04	1996	"	3,525
	TOTAL SPECIAL ASSESSMENT BONDS						$ 10,390
	TOTAL GENERAL OBLIGATION BONDS						$ 49,190
Revenue Bonds:							
6,500	02/01/77	Water	5.20000	Ser. '80 to '95	1987	Semiannually	$ 3,995
6,300	11/15/89	Water	6.49460	Ser. '90 to '99	1994	"	6,120
42,000	11/01/90	Water	6.98500	Ser. '93 to '10	2000	"	42,000
	TOTAL WATER REVENUE BONDS						$ 52,115
4,000	08/15/77	Wastewater	5.19335	Ser. '80 to '95	1987	Semiannually	$ 2,350
4,000	08/15/80	Wastewater	7.88890	Ser. '83 to '97	1991	"	2,695
2,750	05/01/86	Wastewater	6.58180	Ser. '89 to '99	1991	"	2,645
3,383	08/01/90	Wastewater	5.00000	Ser. '90 to '06	1991	"	3,383
	TOTAL WASTEWATER BONDS						$ 11,073
7,415	10/01/88	Hospital Revenue	6.99490	Ser. '89 to '03	1998	Semiannually	$ 6,735
5,165	10/01/88	Hospital Revenue	7.60000	Term 2008	1998	"	5,165
9,325	10/01/88	Hospital Revenue	7.75000	Term 2014	1998	"	9,325
	TOTAL HOSPITAL BONDS						$ 21,225
3,165	08/15/89	Parking Revenue Series A	6.81550	Ser. '90 to '04	1994	Semiannually	$ 3,025
1,685	08/15/89	Parking Rev. Series B Taxable	9.45000	Ser. '90 to '99	1994	"	1,465
	TOTAL PARKING BONDS						$ 4,490
4,655	08/15/91	Golf Course Revenue	6.69210	Ser. '95 to '11	1998	"	$ 4,655

ORIGINAL AMOUNT	ISSUED	ISSUE	AVERAGE INTEREST RATE	WHEN DUE	DATE CALLABLE	INTEREST DATE	OUTSTANDING
24,410	03/30/77	Electric Power Supply '77 Series A	5.55041	Ser. '78 to '98	1987	Semiannually	$ 14,085
42,790	03/30/77	"	6.10000	Term 2011	1987	"	42,790
8,215	03/01/78	Electric Power Supply '78 Series A	5.93065	Ser. '79 to '00	1988	"	5,335
44,685	03/01/78	"	5.90000	Term 2014	1988	"	44,685
47,000	12/01/79	Electric Power Supply '79 Series A	7.72640	Ser. '80 to '99	1989	"	7,250
		"	7.60000	Term 2004	1989	"	6,460
		"	7.75000	Term 2015	1989	"	24,885
10,995	10/01/80	Electric Power Supply '80	8.26000	Ser. '84 to '95	1990	"	3,270
34,455	11/15/86	Electric Power Supply '86 Series A - Current Interest	6.08901	Ser. '87 to '99	1996	"	25,890
5,492	11/15/86	Electric Power Supply '86 Series A - Capital Appreciation	7.17760	Ser. '99 to '02	1996	Maturity	5,492
20,145	11/15/86	Electric Power Supply '86 Series A - Current Interest	7.12500	Term 2006	1996	Semiannually	20,145
22,550	11/15/86	Electric Power Supply '86 Series A - Current Interest	7.50000	Term 2016	1996	"	22,550
10,485	11/15/86	Electric Power Supply '86 Series A - Capital Appreciation	7.50000	Term 2015	1996	Maturity	10,485
20,630	03/30/77	Elec. Dist. Facility '77 Series A	5.60611	Ser. '78 to '98	1987	Semiannually	10,525
32,170	03/30/77	"	6.12520	Term 2011	1987	"	32,170
15,100	03/01/78	Elec. Dist. Facility '78 Series A	5.85855	Ser. '77 to '98	1988	"	2,830
		"	6.00000	Term 2012	1999	"	9,710
5,000	12/01/79	Elec. Dist. Facility '79 Series A	7.00392	Ser. '80 to '99	1989	"	945
		"	7.87500	Term 2013	1989	"	3,450
	TOTAL ELECTRIC BONDS						$ 292,952
	TOTAL REVENUE BONDS						$ 386,510
Revenue Notes:							
11,430	Various	Electric Fuel Credit Obligation Note (Non-Demand Notes)	Lesser of 8% or 62.5% of Prime	Various	Anytime	Quarterly	$ 300

The annual requirements to pay principal and interest on all outstanding debt are as follows (in thousands of dollars):

Year Ending August 31	General Obligations: General Bonds: Bonds	General Obligations: General Bonds: Interest	General Obligations: Special Assessments: Bonds	General Obligations: Special Assessments: Interest	Revenue Bonds And Notes: Bonds & Notes	Revenue Bonds And Notes: Interest	Capital Leases And Land Contracts: Principal	Capital Leases And Land Contracts: Interest
1992	$ 3,562	2,416	1,405	597	9,375	24,201	138	13
1993	2,945	2,210	1,130	524	9,650	23,660	35	6
1994	2,947	2,022	1,130	458	10,435	23,081	39	3
1995	3,079	1,830	1,125	392	11,225	22,449	14	
1996	2,961	1,624	1,115	325	11,925	21,753		
1997-2001	12,343	5,230	4,065	704	67,248	100,220		
2002 & Thereafter	10,963	2,184	420	56	266,952	206,150		
	$ 38,800	17,516	10,390	3,056	386,810	421,514	226	22

Funds of $3,191,165, $1,680,057 and $5,087,239 are available in the debt service funds to service the General Obligation Bonds, Tax Allocation

Bonds, and Special Assessment Bonds respectively. In the unlikely event special assessment collections are not sufficient to make debt payments, the responsibility rests with the City to meet that obligation.

Revenue Bonds are funded partially from reserve accounts set up for debt repayment and partially from proceeds of daily operations.

Under the City's Home Rule Charter, there is no legal debt margin. The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various bond reserve funds, and minimum revenue bond coverages. The City is in compliance with all such significant limitations and restrictions.

The general obligation debt of all local governmental units which provide services within the City's boundaries and which debt must be borne by properties in the City (commonly called overlapping debt) as of August 31, 1991, is summarized below (unaudited):

Units	Net Debt Outstanding	Percentage Applicable To the City	Direct and Overlapping Debt
City	$39,231,539	100.0%	39,231,539
School District #1	16,250,000	97.2	15,795,000
Airport Authority(1)	3,650,000	100.0	3,650,000
Lancaster County	None	None	None
Southeast Community College	None	35.9	None

(1)Does not include Special Obligation Bonds of $565,819 payable from lease rentals.

The City has no direct liability for the School District, Lancaster County, Airport Authority, or Southeast Community College debt summarized above. This results in a per capita direct City debt of $204.36, a per capita direct and overlapping debt of $305.65, a ratio of direct City debt to 1991 actual valuation of .7178 percent, and a ratio of direct and overlapping debt to 1991 actual valuation of 1.074 percent.

(10) INTEREST COST

Total interest cost incurred in the Enterprise funds during the year ended August 31, 1991 was $24,227,617. This amount was charged to earnings.

(11) SEGMENTS OF OTHER ENTERPRISE ACTIVITIES

Various services provided by the City are financed by user charges. These include parking, golf, hospital, transportation, wastewater, water, landfill, electricity, and a city auditorium.

	Lincoln General Hospital	Lincoln Wastewater System	Lincoln Water System	Lincoln Electric System	Other	Total
Operating Revenues	$ 53,998,000	11,330,671	17,824,809	106,835,000	8,235,201	198,223,681
Operating Expenses:						
Depreciation	2,657,000	1,907,791	1,764,105	11,392,000	1,854,102	19,574,998
Other	47,723,000	5,759,667	5,945,212	77,098,000	9,976,059	146,501,938
	50,380,000	7,667,458	7,709,317	88,490,000	11,830,161	166,076,936
Operating Income (Loss)	$ 3,618,000	3,663,213	10,115,492	18,345,000	(3,594,960)	32,146,745
Operating Grants, Operating Transfers In, Donations	$ 101,000				3,978,286	4,079,286
Net Income (Loss)	$ 2,160,000	4,069,151	11,786,592	5,002,000	(155,228)	22,862,515
Net Working Capital	$ 15,023,000	1,174,456	5,931,977	47,546,000	3,633,452	73,308,885
Total Assets	$ 49,000,000	90,830,400	162,003,067	422,306,000	40,141,320	764,280,787
Bonds And Notes Payable	$ 21,225,000	11,072,700	52,115,000	293,252,000	9,145,000	386,809,700
Current Capital Contributions	$	2,430,091	892,659		1,854,758	5,177,508
Contributed Capital	$	34,539,008	19,317,731		15,375,568	69,232,307
Fund Equity	$ 21,917,000	76,858,538	106,907,641	101,970,000	29,274,861	336,928,040
Acquisition Of Property, Plant, & Equipment	$ 2,500,000	11,735,902	9,959,324	13,933,000	3,178,251	41,306,477

The operating loss of $3,594,960 in the "Other" column is primarily attributable to StarTran which incurred an operating loss of $4,350,309, but received federal and state grants and local subsidies of $3,591,545, which are included in non-operating revenues and operating transfers.

(12) DEFICIT BALANCES

The following funds had deficit fund balances/retained earnings as of August 31, 1991:

911 Communication Fund	$ (69,355)
Northeast Radial Revolving	(1,972)
Engineering Revolving	(29,070)

(13) EMPLOYEES' RETIREMENT PLANS

The employees of the City are covered by several retirement plans. The Fire and Police Department Plans are administered by the City and are included in the Fiduciary Fund type. All other plans are administered by outside trustees and are not included in the City's combined financial statements.

FIRE AND POLICE DEPARTMENT

Commissioned employees of the Police and Fire Departments were covered by a state-imposed, single employer, City administered retirement system through August 31, 1987. Beginning September 1, 1987, control of the plan transferred from the State legislature to the City Council. The Police and Fire Pension Fund and Fire Pension Fund are carried in the Fiduciary Fund type on the City's financial statements. The latest actuarial study for the plan was as of December 31, 1990. Police officers and firefighters employed prior to May, 1984, contribute either 7% or 7.6% of their base salary based on a one time determination made by the employee in May, 1984. This contribution is authorized by City Ordinance #14665 dated April 27, 1987. Those employed subsequent to May, 1984, contribute 7.6% of their base salary. The percentage of base salary paid upon retirement is dependent on the percentage of withholding selected by the employee. At December 31, 1990 there were 510 active members and 122 retirants and beneficiaries. Total payroll for the pension plan was $15,955,369 and covered payroll was $15,015,000.

Police officers and firefighters are eligible for regular retirement benefits when they: (a) have first served in the paid service of the fire or police department for a period of 21 years; (b) have attained the age of 53 years; and (c) elect to retire from active service and go on the retired list. The pension shall be a straight life pension of either 54% or 58% of the regular pay for such firefighter or police officer, paid monthly. The pension of a police officer or firefighter who elects to remain on active duty after becoming eligible for retirement shall be increased by 2% of his or her regular pay for each year of additional service, subject to a maximum increase of 10%. Any firefighter or police officer who retires on or after his or her 50th birthday, but prior to his or her 53rd birthday and who has completed at least 21 years of service shall receive the actuarial equivalent of the benefit which would otherwise be provided at age 53. The plan also has provisions for disability, death benefits and early retirement. Vesting occurs after 10 years of service. Of the 510 active members at December 31, 1990, 335 were vested and 175 were not vested. The plan has 61 age and service retirants, 31 disability retirants, 30 survivor beneficiaries and 30 vested terminated members as of the December 31, 1990 actuarial valuation.

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of credited projected benefits and is intended to (i) help users assess the plan's funding status on a going-concern basis, (ii)

assess progress being made in accumulating sufficient assets to pay benefits when due, and (iii) allow for comparisons among public employee retirement plans. The measure is independent of the actuarial funding method used to determine contributions to the plan.

The pension benefit obligation was determined as part of an actuarial valuation of the plan as of December 31, 1990. Significant actuarial assumptions used in determining the pension benefit obligation include (a) a rate of return on the investment of present and future assets of 7.0% per year compounded annually, (b) projected salary increases of 5.0% per year compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.7% to 4.0% per year, depending on age, attributable to seniority/merit, and (d) the assumption that benefits will not increase after retirement.

At December 31, 1990, the assets in excess of the pension benefit obligation were $12,976,245 determined as follows:

Pension Benefit Obligation:	
Retirees and beneficiaries currently receiving benefits	$11,481,585
Terminated employees not yet receiving benefits	$748,120
Current employees:	
Accumulated employee contributions	18,902,142
Employer financed - Vested	20,585,301
Employer financed - Non-vested	1,817,560
Total Pension Benefit Obligation	$53,534,708
Net assets available for benefits, at cost	66,510,953
Assets in excess of the Pension Benefit Obligation	$12,976,245

During the year ended December 31, 1990, the plan experienced a net change of ($3,037,518) in the pension benefit obligation. Of that ($8,427,261) was due to changes in actuarial assumptions, $903,773 was due to plan changes and $4,485,970 was due to changes in demographics.

Contributions Required and Contributions Made

The City's funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are designed to accumulate sufficient assets to pay benefits when due. The normal cost and actuarial accrued liability for the year ended August 31, 1990 were determined using an entry-age actuarial funding method. Unfunded actuarial accrued liabilities were amortized as a level percent of payroll over a period of 16 years.

During the year ended August 31, 1990 contributions totaling $1,592,273 -- $562,445 employer (3.7% of covered payroll) and $1,029,828 employee (6.9% of covered payroll) -- were made in accordance with contribution requirements determined by an actuarial valuation of the plan as of December 31, 1988. The employer contributions consisted of $1,637,866 for normal cost and ($1,075,421) for amortization of the unfunded actuarial accrued liability.

There were no changes in actuarial assumptions or methods or changes in benefit provisions affecting the December 31, 1988 actuarial valuation.

Significant actuarial assumptions used to compute contribution requirements were the same as those used to compute the standardized measure of the pension benefit obligation.

Fiscal Year Ended August 31	Valuation Date December 31	Computed Contribution Rates As Percents Of Valuation Payroll	Valuation Payroll	Dollar Contribution For Fiscal Year Computed*	Dollar Contribution For Fiscal Year Actual
1981	1979	9.79 %	$ 7,816,991	$ 830,103	$
1981	1979@	9.96	7,816,991	844,517	771,654*!
1982	1980	9.77	8,257,426	875,082	1,357,699
1983	1981#	14.03	9,038,920	1,375,574	1,572,742
1984	1982	13.72	10,407,029	1,548,783	1,539,394
1985	1983#	13.53	10,435,738	1,531,548	1,427,390
1986	1984	12.13	10,841,626	1,426,477	676,940
1987	1985	11.04	11,265,219	1,349,020	1,032,222
1988	1986	10.65	11,737,859	1,355,964	528,985
1989	1987	10.53	12,948,660	1,478,982	541,013
1990	1988	10.06	12,937,333	1,487,511	562,445

@ After changes in actuarial assumptions or methods.
# After changes in benefit provisions.
* Computed dollar contribution is equal to the contribution percent times the valuation payroll projected to the appropriate fiscal year. The current projection factor is equal to 1.0847.
*! On a cash basis.

Analysis of Funding Progress
(Dollar Amounts in Thousands)

Year Ended December 31	(1) Net Assets Available for Benefits	(2) Pension Benefit Obligation (PBO)	(3) Percent Funded (1)/(2)	(4) Unfunded PBO (2)-(1)	(5) Annual Covered Payroll	(6) Unfunded PBO as a Percentage of Covered Payroll (4)/(5)
1981#	20,792	22,743	91	1,951	9,039	22
1982	25,307	26,470	96	1,163	10,407	11
1983#	29,718	28,916	103	-	10,436	-
1984	34,318	31,373	109	-	10,842	-
1985	39,895	36,003	111	-	11,265	-
1986	44,671	39,996	112	-	11,738	-
1987	50,417	45,015	112	-	12,949	-
1988	55,693	52,601	106	-	12,937	-
1989	61,144	56,572	108	-	13,742	-
1990@#	66,511	53,535	124	-	15,015	-

@ After changes in actuarial assumptions.
# After changes in benefit provisions.

Asset Information Reported For Valuation
Comparative Statement
(Dollar Amounts in Thousands)

Year Ended December 31	Assets Beginning of Year	Revenues: Employee Contributions	Revenues: Employer Contributions	Revenues: Employer % of Covered Payroll	Revenues: Investment Income	Revenues: Total
1981+	18,091	647	935	10.3	1,676	3,258
1982+	21,671	728	1,171	11.3	2,306	4,205
1983	25,307	764	1,527	14.6	2,673	4,964
1984*	29,718	784	1,465	13.5	3,319	5,568
1985*	34,318	842	1,560	13.8	3,798	6,200
1986	39,895	905	699	6.0	4,027	5,631
1987	44,671	922	1,040	8.0	4,774	6,736
1988	50,417	962	534	4.1	4,927	6,423
1989	55,693	1,002	555	4.0	5,377	6,934
1990	61,144	998	557	3.7	5,941	7,496

	Expenses: Retirement Benefits	Expenses: Contribution Refunds	Expenses: Administrative Expenses	Expenses: Total	Assets Year-End
1981+	356	197	4	557	20,792
1982+	446	120	3	569	25,307
1983	489	62	2	553	29,718
1984*	539	124	305	968	34,318
1985*	633	118	(128)	623	39,895
1986	709	135	11	855	44,671
1987	800	184	6	990	50,417
1988	888	253	6	1147	55,693
1989	984	459	40	1483	61,144
1990	1,064	1,023	42	2129	66,511

*Reflects special transactions resulting from court case.
+Ending balance 1981 does not agree to beginning balance 1982 due to the City changing from a cash basis to an accrual basis.

Analysis of the dollar amounts of net assets available for benefits, pension benefit obligation, and unfunded pension benefit obligation in isolation can be misleading. Expressing the net assets available for benefits as a percentage of the pension benefit obligation provides one indication of the plan's funded status on a going-concern basis. Analysis of the percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the plan. The unfunded pension benefit obligation and annual covered payroll are both affected by inflation. Expressing the unfunded pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation and aids analysis of the progress being made in accumulating sufficient assets to pay benefits when due. Generally, the smaller this percentage, the stronger the plan.

FIRE PENSION PLAN (OLD)

The City is funding retirements under a single employer plan for firemen hired under "old" State laws and employed prior to 1947.

The City of Lincoln is obligated to pay the pension benefits of retired Firefighters covered under the City of Lincoln Firemen Retirement System. There are no mandated annual contribution requirements. However, the City is required to make contributions to fund monthly benefit payments. The City has not contributed to this plan for several years. City of Lincoln Municipal Code and the implied contract that exists between all City employees and the City, establishes the authority for pension contribution obligations.

The plan provides monthly payments equal to 50% of the greater of the average of monthly base salary for the three consecutive years prior to retirement, or the employees highest three consecutive years of base salary. The payments are made to the employee for his lifetime and upon his death, the payments are made to the employee's spouse for the remainder of her lifetime. Employees are eligible to receive normal retirement at 21 years of service and age 55.

As of August 31, 1991, there are no active employees in this plan, only retirees, therefore the plan has no liability other than that existing for its current pensioned members. A funding analysis as of December 31, 1988, the date of the latest valuation, follows.

Analysis of Funding Progress
(Dollar Amounts in Thousands)

Year Ended December 31*+	(1) Net Assets Available for Benefits	(2) Pension Benefit Obligation (PBO) (Entry-Age Normal Cost Method)	(3) Percent Funded (1)/(2)	(4) Unfunded PBO (2)-(1)	(5) Annual Covered Payroll	(6) Unfunded PBO as a Percentage of Covered Payroll (4)/(5)
1988	$2,098	$2,379	88 %	$ 281	$41	680 %
1986	1,988	2,717	73	729	35	2,082
1984	1,718	2,900	59	1,182	32	3,694
1982	1,535	3,275	47	1,740	30	5,800

*Valuations are done bi-annually.
+Valuation is being done as of August 31, 1991 to coincide with the City's year end. This valuation is not yet complete.

PBO is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date.

Significant actuarial assumptions used to compute PBO were as follows:

(1) Interest rate used in the valuation was 6% per annum, compounded annually.
(2) The mortality table used to measure mortality after retirement was the 1971 Group Annuity Mortality Table set back no years for men and five years for women.

The City is changing the valuation date from December 31 to August 31 to coincide with the City's fiscal year. A valuation is being done as of August 31, 1991. The valuation has yet to be completed. Plan assets are carried at amortized cost. There were 58 retirants and survivor beneficiaries at December 31, 1988, all of which are fully vested. The interest rate used in making the valuation was 6%, per annum, compounded annually. For the year ended December 31, 1988, covered and total payroll was $41,290 and included one active employee. The significant actuarial assumptions used to compute actuarially determined contribution requirements are the same as those used to compute the PBO. The computed contribution for the year was $134,482, $36,795 for unfunded accrued liabilities for the one active member and $97,687 for unfunded accrued liabilities for retired members. Contributions were made in accordance with actuarially determined requirements. The unfunded liability of $281,204 was funded in two parts:

(1) Unfunded retirant and beneficiary liabilities of $94,895 were amortized as a level dollar amount over a period of one year.
(2) Unfunded accrued active member liabilities of $186,309 were amortized as a level dollar amount over a period of six years.

ELECTRIC SYSTEM AND GENERAL HOSPITAL

The City owns and operates its own electric system and general hospital which are included in enterprise funds in the accompanying financial statements. Each of these entities are controlled and managed by an administrative board and are not supported by the City's general tax revenues. Both systems provide retirement benefits to their employees under their own separate plans, such benefits being funded solely from revenues derived from the operation of each of the respective facilities. A summary of the electric system and general hospital plans is as follows:

Electric System

LES has a contributory retirement plan covering all employees who have been employed for a continuous period of one year. The plan is a defined contribution, straight money purchase plan. LES's contribution is equal to 200% of the employees' contributions which range from 2-5% of gross wages. Vesting of LES contributions occurs over a 5-year period. Employee forfeitures are used to reduce employer contributions.

Vested benefits are fully funded. Payroll and contribution information is as follows:

			Employer Contribution		Employee Contribution	
Year	Total Payroll Expense	Covered Payroll	Amount	Percent Of Covered Payroll	Amount	Percent Of Covered Payroll
1990	$13,370,000	12,864,000	1,231,000	9.57%	617,000	4.80%
1989	12,711,374	12,176,826	1,140,526	9.37%	580,222	4.76%
1988	12,103,000	11,401,000	1,069,000	9.38%	544,000	4.77%

General Hospital

The Hospital has a noncontributory, single employer defined benefit pension plan which covers substantially all full-time employees and all part-time employees who work at least 1,560 hours. Under the terms of the plan an employee shall become eligible for inclusion in the plan upon reaching the age of 30 and completion of one year of service or age 40 with no service requirement. Pension benefits vest after 5 years of credited service. Those employees who work more than 36 hours per week earn a full year of service and those who work from 30 to 36 hours per week earn one half year of service for each year worked. Upon retirement at age 65, a plan participant will receive 110% of the average monthly earnings divided by 60% of monthly earnings in excess of a specified level calculated in accordance with the Tax Reform Act of 1986. Also the pension plan provides early retirement benefits at age 55 and 5 years of service, death benefits at age 45 and 5 years of service, and disability benefits at age 55 and 10 years of service or age 60 with no service requirement. All early retirement, death and disibility benefits are based on a percentage of the vested accrued benefit at the applicable date. At July 1, 1991 (the date of the actuarial valuation) the Hospital's total payroll was $21,458,049 and covered payroll was $15,137,000.

Presented below is the total pension benefit obligation of the Hospital pension plan. The total obligation is based on the projected unit credit cost method which is used as a substitute for the standardized measure which is required by the Governmental Accounting Standard Board.

The Projected Unit Credit Method develops a normal cost and a pension benefit obligation for each participant. A projected benefit at each anticipated future separation date is calculated and is allocated based on service. The present value of benefits allocated to the current year is the normal cost for an individual. The normal cost multiplied by the service to the valuation date gives the pension benefit obligation (PBO). For an inactive participant (pensioner or vested terminated employee), the pension benefit obligation is the entire present value of the benefit and there is no normal cost. The sum of these individual values gives the normal cost and the pension benefit obligation for the plan. PBO is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date.

A variety of significant actuarial assumptions are used to determine the projected unit credit measure of the pension benefit obligation and these assumptions are summarized below:

(1) The present value of future pension payments was computed by using a discount rate of 8.5%.
(2) Future pension payments reflect an assumption of a 6.5% (compounded annually) salary increase as a result of inflation.
(3) Future pension payments reflect no salary increase as a result of seniority and/or merit adjustments or post-retirement benefit increases, which is consistent with the terms of the pension agreement.

The assets in excess of pension benefit obligation at July 1, 1991 (the date of actuarial valuation) was as follows:

Pension benefit obligation:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$ 1,828,000
Current employees:	
Employer-financed vested retirement, disability and pre-retirement death benefits	4,726,000
Employer-financed nonvested	564,000
Total pension benefit obligation	7,118,000
Net assets available for benefits at market	7,278,000
Assets in excess of pension benefit obligation	$ 160,000

The Hospital's funding policy is to annually contribute the normal cost plus a 20 year amortization of the unfunded (or assets in excess of) pension benefit obligation both of which are determined on an actuarial basis using the projected unit credit method described above. Total Hospital contributions to the pension plan for the years ended August 31, 1991 and 1990 were actuarially determined as described above and were based on an actuarial valuation as of July 1, 1990 and 1989 as follows:

	1991	1990
Normal cost	$487,000	406,000
Amortization of unfunded pension benefit obligation (assets in excess of pension benefit obligation)	(25,000)	(64,000)
Total contribution	$462,000	342,000

Actual contributions to the plan by the Hospital totaled $408,000 and $342,000 during the years ended August 31, 1991 and 1990, respectively.

Historical trend information for the Hospital is as follows:

	July 1		
	1991	1990	1989
Net assets available for benefits as a percentage of the pension benefit obligation applicable to the Hospital's employees	102.2%	106.6%	116.0%
Assets in excess of pension benefit obligation as a percentage of the Hospital's annual covered payroll	1.1%	2.9%	6.9%
Hospital's contributions to the pension plan as a percentage of annual covered payroll	3.8%	3.0%	3.0%

Ten year historical trend information is disclosed in the Lincoln General Hospital separate report of supplementary information as of August 31, 1991 and 1990. This information is useful in assessing the pension plan's accumulation of sufficient assets to pay pension benefits as they become due.

DEPARTMENT DIRECTORS

Directors of City departments are eligible the first of the month following the date employed to be covered by the Director's Money Purchase Plan administered by Ameritas Financial Services. The plan is established by City Ordinance. It is a defined contribution plan requiring the City to contribute 6% of the first $4,800 of earned income in any one calendar year, plus 12% of earned income over $4,800 in one calendar year. Employees covered by the plan may make voluntary contributions. At December 31, 1990 the account balance was $1,441,470. Total and covered payroll for the year ended December 31, 1990 was approximately $776,551. During the year ended December 31, 1990, City contributions totalled $83,516 or 10.75% of covered payroll. There were no unfunded liabilities at December 31, 1990.

ALL OTHER CITY EMPLOYEES

All other City employees are eligible after 6 months' service and age 21 to be covered under the City's Money Purchase Pension Plan, established by City Ordinance, and administered by Ameritas Financial Services. Enrollment in the program is mandatory at age 40 with 5 years service. There are no unfunded liabilities. The plan is a defined contribution plan requiring employees to contribute 3% of earnings on the first $4,800 and 6% on the balance of earnings. Currently, the City contributes 200% of the employees' contribution. During the year ended December 31, 1990, City contributions totalled $2,437,467 (10.72% of covered payroll). Vesting occurs in increments between 5 and 10 years of enrollment in the plan. Total payroll was approximately $34,097,940 and covered payroll was approximately $22,741,025. The total plan account balance as of December 31, 1990 was $48,776,245.

(14) COMMITMENTS AND CONTINGENCIES

General

The City participates in a number of federally assisted grant programs, principally UMTA Capital, Planning and Operating Assistance Grants, Federal Highway Construction Grants, Title III Aging Grants, Community Development Block Grant (CDBG), Job Training Partnership Act (JTPA), and local public works programs. The programs are subject to financial and compliance audits. The amount of expenditures, if any, which may be disallowed by the granting agencies is not determinable at this time; however, City officials do not believe that such amounts would be significant.

The City is a defendant in a number of lawsuits in its normal course of operations and the City Attorney is of the opinion that ultimate settlement of such lawsuits will not have a materially adverse effect on the financial statements. However, it should be noted that there are certain actions pending against the City in which the prayer for relief seeks a significant damage recovery: 1) A tort claim is pending against the City seeking damages in the approximate amount of $1,100,000. An unfavorable outcome, at least to the extent of a significant loss is remote. 2) A tort claim and civil rights suit seeks damages in excess of $1,000,000 from the City and various officials. An unfavorable outcome in that lawsuit is remote. 3) A tort claim seeks $1,000,000 jointly and severally against the City, the Chief of Police, and two police officers. All but the Chief of Police are covered by insurance. Recovery against the Chief of Police is not likely.

As a result of a state Supreme Court ruling, the City is liable to various utility companies for refunds of property taxes paid on personal property for the 1989-90 levy. The City has declared a hardship and has three years to make these refunds. Property taxes may be levied to make these refunds and be exempt from provisions of the state imposed property tax lid. The Budget does not propose beginning these refunds in 1991-92. Other cases are pending in the court system regarding the property tax system and measures passed by the State Legislature to provide a short term relief for local governments as a result of previous decisions. The outcome of these cases and their effect on the City is unknown.

In July of 1991, a ruling by the Nebraska Supreme Court declared property tax laws that exempted some classes of property but not others unconstitutional. As a result of this ruling, approximately 500 additional cases have been filed in Lancaster County District Court. It is possible that the entire Nebraska property tax system could be declared unconstitutional as a result of these cases, depending on steps taken by the State Legislature and Board of Equalization in response to the July 1991 ruling. The general purpose financial statements do not reflect liabilities relating to these contingencies because the outcome is uncertain.

Lincoln General Hospital

The Hospital has an agreement with Radiology Associates, P.C. (Radiology) for the provision of diagnostic and therapeutic radiological services. As part of the agreement, each party may take unilateral action to initiate the sale to the Hospital of part or all of the radiological equipment in the Hospital, which is owned by Radiology, upon giving 240 days notice. As estimated by Radiology, the market value of such equipment at August 31, 1991 was approximately $9,500,000. The Hospital is currently negotiating with Radiology to purchase the radiation therapy component of the radiological services currently offered. While the final terms of the agreement have not yet been determined, the Hospital estimates that this transaction will have no material effect on future results of operation.

The Hospital has a similar agreement with Clinical Laboratories of Lincoln, Inc. for the provision of pathological laboratory management services. Conditions of the agreement provide for sale of all or part of the pathological laboratory equipment to the Hospital at the original cost, less straight-line depreciation to date based on eight-year asset lives. This net book value at August 31, 1991 was approximately $196,000.

The Hospital has an agreement with two local banks which provides for the factoring of patient accounts receivable for those accounts requesting extended payment terms. The receivables are factored with full recourse as to subsequent collections. The uncollected balance of such receivables held by the banks amounted to approximately $751,000 at August 31, 1991.

The Hospital is currently insured for professional liability on a claims-made basis and total limits of coverage for malpractice claims under all policies is $11,000,000. At August 31, 1991, there is no known unasserted or asserted claims in excess of insurance coverage.

Patient service revenues are recorded at the Hospital's established billing rates. Certain patient service revenues are subject to contracts with various third-party payors, whereby the services rendered may be paid at an amount different than the Hospital's established billing rates. The difference between the Hospital's rates and the estimated payments from third-party payors is recorded as a contractual allowance. These estimated amounts are subject to further adjustment upon examination by the third-party payors. Approximately $29,588,000 of patient service revenue for the year ended August 31, 1991 is subject to the provisions of Medicare which represents the largest third-party payor.

Lincoln Wastewater System

The Lincoln Wastewater System has commitments under major construction contracts in progress of approximately $6,000,000 at August 31, 1991, which will be financed primarily through operations, available funds, a federal grant and a state-sponsored project loan.

Lincoln Wastewater System was awarded a grant in April 1990 by the U.S. Environmental Protection Agency. The grant will fund a portion of Lincoln Wastewater System's anaerobic waste digester facility construction project. The grant amount of $2,552,060 will be received in various stages as Lincoln Wastewater System meets specified requirements. As of August 31, 1991, Lincoln Wastewater System has received $1,644,900 under the grant.

Lincoln Water System

The Lincoln Water System has commitments under major construction contracts in progress of approximately $33,000,000 at August 31, 1991, which will be financed primarily through revenue bond proceeds, operations and available funds.

Lincoln Electric System (LES)

Power Sales Contract

LES has a Power Sales Contract with Nebraska Public Power District (NPPD) which provides for the purchase of 12.5 percent of the output of NPPD's nominally rated 800 megawatt nuclear plant. The contract provides that the City will pay a proportionate share of the nuclear fuel costs (based on energy actually delivered) plus 12.5 percent of all other costs of the facility. Fixed cost payments under the contract are on a participation basis whether or not the plant is operating or operable.

The contract continues through September 22, 2003 and may be extended if NPPD intends to continue operating the facility after that date. The nuclear plant's operating license issued by the Nuclear Regulatory Commission has been extended to 2008. Upon expiration of the contract, if the facility is no longer operated, LES is also liable for 12.5 percent of the costs of decommissioning the plant. Preliminary studies indicate the total cost of decommissioning the facility would approximate $335,000,000 in 1989 dollars. The 1989 estimated decommissioning costs have been escalated at a rate of six percent per year to the year 2008, the year the facility is estimated to be decommissioned. The available cash balances of various NPPD funds at that time will be used to offset the total cost of decommissioning the facility. The additional funds required for decommissioning are billed to the participants and discounted at a rate of eight percent to the year of collection. Billing to the participants for required decommissioning funds began in 1984 with LES incurring associated costs of approximately $313,000 in 1990.

Participants are also billed for disposal costs of nuclear fuel burned based on energy produced. LES recognized related costs of approximately $639,000 in 1990.

LES is responsible for 12.5 percent of capital additions and improvements at the nuclear facility. These projects are also financed by NPPD and billed to LES over periods ranging from six to eight years. LES recognized as purchased power approximately $3,907,000 for its share of these costs.

LES's remaining obligation for its share of costs for capital additions and improvements incurred through December 31, 1990 is approximately $10,400,000.

Internal financial statements of the nuclear facility reflect $318,585,000 in revenue bonds outstanding at December 31, 1990. Fixed cost payments of LES include the debt service payments necessary to retire 12.5 percent of the principal and pay 12.5 percent of the interest on bonds issued by NPPD for the facility. LES's share of debt service payments was $4,533,000 in 1990.

Expected fixed cost payments to NPPD under this contract including debt service payments, payments for decommissioning costs, other related fixed costs, and other costs as noted above, aggregate $16,721,000, $19,570,000, $21,045,000, $20,520,000 and $20,468,000, respectively, in each of the five years subsequent to December 31, 1990.

Participation Agreements

LES has participating interests in the output of two existing NPPD power plants, a thirty percent (approximately 68 MW) and eight percent (approximately 102 MW) entitlement to the output of the Sheldon Station Power Plant (nominally rated 225 MW coal plant) and Gerald Gentleman Station Power plant (nominally rated 1,268 MW coal plant), respectively. The participation agreements continue until the facilities are removed from commercial operation or the final maturity occurs on the related debt incurred by NPPD to finance the facilities, whichever occurs last. Fixed cost payments under the agreements are on a participation basis whether or not such plants are operating or operable. LES's share of the total fixed costs incurred, was $11,800,000 in 1990. The expected fixed cost requirements aggregate $12,180,000, $14,217,000, $14,062,000, $14,253,000, and $14,849,000, respectively, in each of the five years subsequent to December 31, 1990.

Laramie River Station (LRS)

LES is an 11.09 percent co-owner of the Missouri Basin Power Project which includes LRS, a three-unit, 1,650 MW coal-fired power supply station in eastern Wyoming and a related transmission system. Costs associated with LRS of approximately $171,000,000 are reflected in utility plant at December 31, 1990.

LES has a participation power sales agreement with the County of Los Alamos, New Mexico (the County) whereby the County purchases from LES 10 MW of LES's capacity interest in LRS. The agreement provides for the County to pay LES approximately $110,000 per month through July 1, 1991 for demand charges. The amount is subject to change each July 1 until termination of the agreement. The agreement remains in effect until either the final maturity occurs on any LRS related debt, LRS is removed from commercial operation or the County gives LES notice to terminate the

agreement. During 1990, LES billed the County approximately $2,130,000 for demand and energy charges.

LES has entered into an agreement with Associated Electric Cooperative, Inc. (AECI) which commits LES to payment for one-seventh of the cost of the Missouri-Iowa-Nebraska Transmission (MINT) Project and allows LES to receive transmission rights from the MINT Project. The agreement requires LES to transfer energy to AECI at a contract price until one-seventh of the construction costs of the MINT Project have been recovered by AECI from LES. LES's share of the costs will total approximately $3,000,000 and be paid for with the energy transferred to AECI. At December 31, 1990, approximately $260,000 of these construction costs and related liabilities were included in utility plant and other liabilities, respectively.

(15) DEFERRED COMPENSATION PLAN

ALL CITY EMPLOYEES (EXCEPT LGH)

The City of Lincoln and LES have separate deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans, available to all City employees except Lincoln General Hospital employees, permit them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, unforeseeable emergency, or permanent disability.

All amounts of compensation deferred under the plans, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City (without being restricted to the provisions of benefits under the plans), subject only to the claims of the City's general creditors. Participants' rights under the plans are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant. The plan's assets are held in an insurance contract with an insurance company.

It is the opinion of the City's legal counsel that the City has no liability for losses which may arise under any legally permitted investment of funds under the plans, but does have the duty of due care that would be required of an ordinary prudent investor. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future. The LES plan assets were approximately $1,474,000 at December 31, 1990 and are included in the balance sheet with deferred charges and other assets. The balance in the City plan at August 31, 1991 was $2,795,846.

(16) RECONCILIATION OF BUDGET BASIS REVENUES AND EXPENDITURES TO GAAP

Revenues and expenditures presented on a non-GAAP budget basis of accounting differ from the revenues and expenditures presented in accordance with GAAP because of the different treatment of encumbrances and accruals. A reconciliation of the revenues and expenditures for the year ended August 31, 1991, which discloses the nature and amount of the adjustments necessary to convert the actual GAAP data to the Budgetary Basis, is presented below:

	General Fund	Special Revenue Funds	Debt Service Funds
Revenues and Other Sources:			
GAAP Basis	$55,527,493	33,847,491	10,891,886
Add: Prior Year Accrual Adjustments[1]	5,953,429	3,510,819	2,676,383
Less: Current Year Accrual Adjustments1	(5,727,560)	(4,879,169)	(1,856,190)
Budget Basis	$55,753,362	32,479,141	11,712,079
Expenditures and Other Uses:			
GAAP Basis	$56,619,955	32,210,207	12,763,279
Add: Prior Year Accrual Adjustments[1]	3,491,298	1,946,880	94,648
Current Year Encumbrances[2]	392,788	6,011,722	
Less: Current Year Accrual Adjustments[1]	(3,426,269)	(3,316,992)	(56,429)
Prior Year Encumbrances2	(1,083,584)	(3,310,075)	
Budget Basis	$55,994,188	33,541,742	12,801,498

[1]Timing Difference
[2]Basis Difference

(17) INTERFUND RECEIVABLES AND PAYABLES BALANCES

Interfund receivables and payables balances at August 31, 1991 were as follows:

Fund	Interfund Receivables	Interfund Payables
General Fund	$2,015,603	143,303
Special Revenue Funds:		
Advance Acquisition Fund	42,280	
Athletic Field and Facilities Improvement Fund	7,671	2,829
Aviation Promotion Fund	41	
Civil Defense Fund		3
Cable Access Television Fund	3,889	
Lincoln City Libraries Fund	303,602	9
Lincoln Area Agency on Aging Fund	13,758	3,150

Interfund Receivables and Payables Balances (Continued)

Fund	Interfund Receivables	Interfund Payables
Tax Sales Revolving	77,209	
Lincoln/Lancaster County Health Fund	14,910	7,177
911 Communication Fund		1,924
Social Security Fund	93,230	3,188
Street Construction Fund	1,136,510	1,411,328
Unemployment Compensation Fund	39,760	
Federal Grants	1,144	273,563
Special Assessment	23,783	505,583
Total Special Revenue Funds	1,757,787	2,208,754
Debt Service Funds:		
Tax Allocation Projects Debt Service	35,601	
Bond Interest and Redemption Fund	429,226	62
Special Assessment	52,421	
Total Debt Service Funds	517,248	62
Capital Projects Funds:		
Storm Sewer Construction Fund	213	
Street Construction Fund	1,293,047	
Vehicle Tax Fund	2,545	1,127,513
Northeast Radial Tax Increment Bond Issue	22,519	
Sanitary Landfill Purchase and Const. Fund	33,262	6,541
Downtown Redevelopment Project Fund		44,089
1989 G.O. Various Purpose Bonds	48,887	
Other Capital Projects Fund	90,543	596
Special Assessment	505,530	
Total Capital Projects Funds	1,996,546	1,178,739
Enterprise Funds:		
Parking Lot Revolving Fund	9,314	
Golf Fund	25,553	15,695
Parking Facilities Fund	9,944	
Sanitary Landfill Fund	14,258	37,106
Total Enterprise Funds	59,069	52,801
Internal Service Funds:		
Data Processing Fund	181,747	473
Engineering Revolving Fund	105,342	170,181
Insurance Revolving Fund	66,584	47
Public Works Equipment Management Fund	205,439	567
Police Garage Fund	71,696	41
Print Services Revolving Fund	8,515	157
Stores Revolving Fund	9,538	199,912
Total Internal Service Funds	648,861	371,378

Interfund Receivables and Payables Balances (Continued)

Fund	Interfund Receivables	Interfund Payables
Fiduciary Funds:		
Pension Trust Funds:		
Fire Pension Fund	3,749	
Police and Fire Pension Funds	72,217	94
Total Pension Trust Funds	75,966	94
Expendable Trust Funds:		
Parks & Recreation Special Projects Fund	8,674	
Commission on Aging Gift Trust Fund	6,371	29
Library Special Trust Funds	30,469	
Total Expendable Trust Funds	45,514	29
Agency Funds:		
Collections Due Other Governments Fund	18,869	
Payroll Revolving Fund	3,189	
Earnings on Pooled Investments Fund		1,190,628
Utilities and Telephone Suspense Fund	7,136	
Undistributed Property Tax Fund		2,000,000
Total Agency Funds	29,194	3,190,628
Total Fiduciary Funds	150,674	3,190,751
TOTAL ALL FUNDS	$7,145,788	7,145,788

(18) EXCESSES OF EXPENDITURES OVER APPROPRIATIONS IN AN INDIVIDUAL FUND

The Cable Access Television Fund had expenditures of $46,696 for which there were no appropriations. The Tax Sales Revolving Fund had expenditures of $97,713 for which there were no appropriations. The Advance Acquisition Fund had expenditures of $32,481 for which there were no appropriations. The Street Construction Fund had expenditures of $1,305 for which there were no appropriations. The Federal Grants had expenditures of $363,751 and operating transfers out of $47,323 for which there were no appropriations. Per Council Budget Resolution, Cable Access Television, Tax Sales Revolving, Advance Acquisition, Street Construction, and Federal Grants are among the funds allowed to spend any monies received without further Council action.

The General Fund Buildings and Plant had expenditures of $972 for which there were no appropriations. The Health Fund had operating transfers out of $22,093 for which there were no appropriations, however, expenditures overall were not over budget. The Tax Allocation Projects had expenditures of $5,006 for which there were no appropriations. The Bond Interest and Redemption Fund had expenditures of $30,746 for which there were no appropriations, this was due to additional City funds required to be placed into escrow for the refunding of the 1983 Storm Sewer Construction Bonds.

(19) RECLASSIFICATIONS

Certain reclassifications have been made in the 1990 totals columns to conform to the 1991 financial statement presentation.

(20) SELF-INSURANCE

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The City self-insures its workers' compensation and its general liability, law enforcement liability, and public transportation liability. The auto liability risk continues to be insured on a guaranteed cost basis through an A+ rated insurance company. The self-insurance programs are administered through the Risk Management Division. The City is self-insured for workers' compensation risks up to $300,000 per individual, $500,000 per occurrence; other property risks up to $25,000 per occurrence; law enforcement liability risks up to $25,000 per occurrence (raised to $50,000 on November 1, 1991); public transportation liability risks up to $100,000 per occurrence; and employee long-term disability, all of which are covered under the Insurance Revolving Fund which is included in the internal service funds. Workers' compensation is covered by a policy which provides $2,000,000 limits above the City's retention of $300,000 per individual and $500,000 per occurrence. Public transportation liability is covered by a policy which provides $5,000,000 limits above the City's retention of $100,000 per occurrence. The Nebraska Political Tort Claims Act limits the City's liability for tort claims to $1,000,000 per individual and $5,000,000 for all individuals per occurrence. The governmental and proprietary funds pay budgeted premium amounts to the Insurance Revolving Funds.

The City retained the services of an actuary during 1991 to prepare an analysis of the self-insured workers' compensation, general liability, and public transportation liability risks. The analysis will be used to assist the City with its financial planning and management of the self-insurance program. Included in the specific objectives of the study were to:

- Estimate the outstanding liabilities for the fiscal year ended August 31, 1991.

- Forecast ultimate incurred losses and incurred but not reported (IBNR) losses for fiscal years ended August 31, 1992 through August 31, 1993.

- Estimate the required funding level for the City's self-insured liabilities.

The City funds its self-insurance program on an "incurred loss" basis. Annual premiums charged to the funds are based on past experience of incurred losses. Claims liabilities of $2,893,000 were recorded at August 31, 1991. This is the actuarially estimated amount of both workers' compensation and liability claims based on an estimate of ultimate incurred losses as of that date.

(21) PRIOR PERIOD ADJUSTMENTS

The 1990 comparative totals have been restated to reflect a correction of an understatement of the contractual allowance for Lincoln General Hospital. The effect of the restatement is to decrease accounts receivable by $1,185,000, decrease net patient revenue and revenues and gains in excess of expenses and losses by $469,000 at August 31, 1990 and decrease fund balance by $716,000 at September 1, 1989.

(22) SUBSEQUENT EVENTS

In December, 1991 the City of Lincoln issued $5,580,000 of General Obligation Various Purpose Bonds, Series 1991, with an average interest rate of 5.76450%. This bond issue was approved by a majority of the qualified voters of the City voting at elections held April 9, 1991 and May 7, 1991. The Bonds were issued for the purpose of providing certain improvements to (1) the library facilities in the City including, but not limited to, the expansion of the Gere Library and the purchase of a new bookmobile and (2) the City's presently existing storm sewer and drainage system.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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GENERAL FUND

This fund accounts for all financial resources not accounted for in other funds. It finances the regular day-to-day operation of the basic governmental activities, such as legislative, judicial, administration, police protection, fire protection, legal services, planning, property management, and parks and recreation. Appropriations are made from the fund annually. The fund's existence is perpetual.

CITY OF LINCOLN, NE
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Real Estate And Personal Property Tax	$ 15,496,322	17,284,880	1,788,558
Taxes Collected By Others	24,985,000	24,939,903	(45,097)
Sundry Taxes And In Lieu	922,616	881,558	(41,058)
Occupation Taxes	4,564,216	4,320,126	(244,090)
Intergovernmental	2,723,000	2,754,727	31,727
Permits And Fees	1,143,245	1,194,363	51,118
Reimbursement For Services	1,099,956	1,147,762	47,806
Court Fees	112,500	98,701	(13,799)
Recreation Receipts	687,100	718,376	31,276
Interest	622,500	578,391	(44,109)
Parking Meter	345,000	337,826	(7,174)
Miscellaneous	329,500	1,148,551	819,051
Total Revenues	53,030,955	55,405,164	2,374,209
Expenditures:			
General Government	13,251,889	12,680,494	571,395
Public Safety	24,661,941	24,551,405	110,536
Streets And Highways	4,280,462	4,233,853	46,609
Culture And Recreation	6,194,625	6,178,742	15,883
Total Expenditures	48,388,917	47,644,494	744,423
Excess Of Revenues Over Expenditures	4,642,038	7,760,670	3,118,632
Other Financing Sources (Uses):			
Operating Transfers In		348,198	348,198
Operating Transfers Out	(8,485,649)	(8,349,694)	135,955
Total Other Financing Sources (Uses)	(8,485,649)	(8,001,496)	484,153
Excess Of Expenditures And Other Financing Uses Over Revenues And Other Financing Sources	(3,843,611)	(240,826)	3,602,785
Fund Balance Beginning Of Year	4,586,285	4,586,285	
Fund Balance End Of Year	$ 742,674	4,345,459	3,602,785

CITY OF LINCOLN, NE
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
GENERAL GOVERNMENT:			
Legislative:			
Personal Services	$ 113,302	115,959	(2,657)
Supplies	2,575	1,795	780
Other Services And Charges	49,097	41,469	7,628
Capital Outlay	15,700	15,746	(46)
Total Legislative	180,674	174,969	5,705
Executive:			
Personal Services	626,256	630,040	(3,784)
Supplies	17,907	17,615	292
Other Services And Charges	263,793	248,246	15,547
Capital Outlay	6,661	6,766	(105)
Total Executive	914,617	902,667	11,950
Financial Administration:			
Personal Services	930,535	896,064	34,471
Supplies	33,025	35,653	(2,628)
Other Services And Charges	329,015	322,667	6,348
Capital Outlay	1,100	5,909	(4,809)
Total Financial Administration	1,293,675	1,260,293	33,382
Law:			
Personal Services	840,153	835,829	4,324
Supplies	27,750	27,363	387
Other Services And Charges	46,269	35,854	10,415
Capital Outlay	51,080	50,758	322
Total Law	965,252	949,804	15,448
Personnel Administration:			
Personal Services	422,618	406,260	16,358
Supplies	13,889	19,988	(6,099)
Other Services And Charges	79,644	67,215	12,429
Capital Outlay		2,475	(2,475)
Total Personnel Administration	516,151	495,938	20,213

(Continued)

Planning And Zoning:			
Personal Services	695,576	650,271	45,305
Supplies	18,300	17,647	653
Other Services And Charges	117,329	131,217	(13,888)
Capital Outlay	7,800	6,449	1,351
Total Planning And Zoning	839,005	805,584	33,421
Buildings And Plant:			
Personal Services	350,370	333,724	16,646
Supplies	63,600	49,432	14,168
Other Services And Charges	604,219	630,503	(26,284)
Capital Outlay		5,502	(5,502)
Total Buildings And Plant	1,018,189	1,019,161	(972)
Urban Development:			
Personal Services	500,840	514,554	(13,714)
Supplies	11,180	7,555	3,625
Other Services And Charges	183,603	136,182	47,421
Capital Outlay	2,407	2,559	(152)
Total Urban Development	698,030	660,850	37,180
Miscellaneous:			
Personal Services	3,589,329	3,360,239	229,090
Other Services And Charges	3,118,449	2,852,012	266,437
Capital Outlay	118,518	198,977	(80,459)
Total Miscellaneous	6,826,296	6,411,228	415,068
Total General Government	13,251,889	12,680,494	571,395
PUBLIC SAFETY:			
Police:			
Personal Services	9,896,036	9,866,801	29,235
Supplies	253,950	252,701	1,249
Other Services And Charges	1,855,544	1,875,037	(19,493)
Capital Outlay	32,753	28,992	3,761
Total Police	12,038,283	12,023,531	14,752
Fire:			
Personal Services	8,571,294	8,495,544	75,750
Supplies	211,064	243,807	(32,743)
Other Services And Charges	501,083	507,274	(6,191)
Capital Outlay	214,895	237,884	(22,989)
Total Fire	9,498,336	9,484,509	13,827
Building And Safety:			
Personal Services	1,491,364	1,439,149	52,215
Supplies	38,009	31,724	6,285
Other Services And Charges	226,132	250,265	(24,133)
Capital Outlay	7,650	4,024	3,626
Total Building And Safety	1,763,155	1,725,162	37,993

(Continued)

Communications:			
Other Services And Charges		(1,432)	1,432
Capital Outlay	17,170	16,213	957
Total Communications	17,170	14,781	2,389
Transportation:			
Personal Services	876,433	859,359	17,074
Supplies	217,115	197,355	19,760
Other Services And Charges	244,699	239,221	5,478
Capital Outlay	6,750	7,487	(737)
Total Transportation	1,344,997	1,303,422	41,575
Total Public Safety	24,661,941	24,551,405	110,536
STREETS AND HIGHWAYS:			
Street Maintenance:			
Personal Services	1,349,553	1,259,187	90,366
Supplies	139,531	206,542	(67,011)
Other Services And Charges	1,064,982	1,055,395	9,587
Capital Outlay	4,160	1,272	2,888
Total Street Maintenance	2,558,226	2,522,396	35,830
Street Lighting:			
Other Services And Charges	1,722,236	1,711,457	10,779
Total Streets And Highways	4,280,462	4,233,853	46,609
CULTURE AND RECREATION :			
Parks And Recreation:			
Personal Services	4,077,466	3,975,002	102,464
Supplies	383,430	425,632	(42,202)
Other Services And Charges	1,685,006	1,712,717	(27,711)
Capital Outlay	48,723	65,391	(16,668)
Total Culture And Recreation	6,194,625	6,178,742	15,883
TOTAL EXPENDITURES	$ 48,388,917	47,644,494	744,423

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SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds from a specific revenue source that is legally restricted to expenditures for a specified purpose.

Advance Acquisition Fund - To account for funds to be used for the acquisition of real estate for public purposes. Net proceeds from the sale or exchange of real estate owned by the City shall be credited to this fund, and the fund may also be increased by General Fund appropriations, or proceeds from general obligation borrowing.

Athletic Field and Facilities Improvement Fund - To account for proceeds from a surcharge applied to registration fees charged by the Recreation Division for various athletic activities. These monies must be used for improvements to athletic field and facilities.

Aviation Promotion Fund - To account for monies received from a tax levied specifically for the purpose of promoting air transportation in and out of Lincoln.

Civil Defense Fund - To account for the costs of operating the City of Lincoln/Lancaster County Civil Defense Department. Financing is provided by Federal, County, and City Funds.

Cable Access Television Fund - To account for receipt and disbursement of educational and governmental access capital equipment and facilities grants. The Franchise Agreement between the City and Lincoln Cablevision, effective August 5, 1985, required Cablevision to deposit $400,000 in such a fund. Cablevision is required to match, one for one, any contributions by the City for such purposes up to $100,000.

Lincoln City Libraries Fund - To account for the costs of providing library services to the citizens of Lincoln. Financing is provided by a specific annual tax levy, fines and fees, and reimbursement from Lancaster County for services provided to County residents.

Lincoln Area Agency on Aging Fund - To account for the cost of providing various services to senior citizens through the Lincoln/Lancaster Commission on Aging. Financing is provided by Federal, State, County, and City funds.

Tax Sales Revolving Fund - To provide working funds to acquire lots sold at tax sale for which any part of the taxes included in the decree of foreclosure is due to the City. To account for expenditures from this fund to purchase such lots and associated expenses, and to account for monies received from the sale of such lots. Financing is provided by a transfer from the Advance Acquisition Fund and monies received from the sale of lots.

Lincoln/Lancaster County Health Fund - To account for the cost of providing health services to the citizens of the City of Lincoln and Lancaster County. Financing is provided by State, County, and City funds.

Northeast Radial Fund - To account for rental receipts from and the maintenance of various properties purchased for the eventual construction of a radial access to the northeast part of the City. Actual construction of the radial has been defeated by the voters and disposition of the land is still to be resolved.

911 Communication Fund - To account for the cost of answering and processing all incoming 911 and non-emergency calls. Dispatch calls for service for the Lincoln Police Department, Lincoln Fire Department, Lancaster County Sheriff's Office and Rural Volunteer Fire and Rescue Departments. Financing is provided by County and City funds and a 911 telephone surcharge.

Social Security Fund - To account for the City of Lincoln's matching share of Social Security costs for employees paid from the General Fund and other funds supported primarily from general tax revenue. Financing is provided by a specific annual property tax levy. Such property taxes may only be used for this purpose.

Street Construction Fund - To account for the receipt and disbursement of highway allocation fees received from the State of Nebraska. By State law these monies are restricted to construction and maintenance of streets and highways and appurtenances thereto.

Unemployment Compensation Fund - To account for the cost of unemployment insurance for benefits paid to former employees of departments supported primarily from tax revenues. The City reimburses the State for actual costs rather than a percentage of payroll. Financing is provided by a specific annual property tax levy. Such property taxes may only be used for this purpose.

Federal Grants - Includes three federal funds as follows:

> Community Development Block Grant Fund - To account for the cost of providing services under the City's Community Development Block Grant Program. Funding is provided by grants from the Department of Housing and Urban Development (HUD).
>
> Grants-In-Aid Fund - To account for monies received from various Federal and State Agencies under several small categorical grants and the City's matching funds where applicable.

Job Training Programs Fund - To account for the cost of providing services under the Job Training and Partnership Act . Funding is provided by grants from the Department of Labor.

Special Assessment Fund - To account for the receipt and disbursement of special assessment bond proceeds, other income is derived from interest income, developers share of districts and City subsidies. This fund is also used to account for the administrative cost of collection of and accounting for special assessments levied against benefitted properties. Expenditures for Capital Improvement Special Assessment projects are accounted for in the Capital Improvements Fund. Periodic transfers are made to the Capital Projects Fund to cover expenditures.

CITY OF LINCOLN, NE
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Advance Acquisition	Athletic Field & Facilities Improvement	Aviation Promotion	Civil Defense	Cable Access Television	Lincoln City Libraries	Lincoln Area Agency On Aging	Tax Sales Revolving	Lincoln/ Lancaster Co. Health	Northeast Radial	911 Communication	Social Security	Street Construction	Unemployment Compensation	Federal Grants	Special Assessment	Totals 1991	Totals 1990
ASSETS																		
Cash Held By City Treasurer	$ 590,919	75,416	581	9,250	62,893	1,119,951	193,945	1,347,388	239,185	136	17,932	178,361	108,061	562,163	25,761	502,006	5,033,948	4,091,920
Cash On Hand And In Other Accounts		179				7,692									17,823		25,694	49,578
Investments (At Cost)		96,983			386,929								8,502,549				8,986,461	7,973,802
Receivables:																		
Taxes			6,259			536,209						175,334		399			718,201	544,627
Accounts	8,882					1,000	6,167	17,276	9,766	246	129		469,389		19,845	65,890	598,572	643,436
Accrued Interest	1,697	2,026	2		4,999	2,926	904	3,716	966			559	156,634	1,654		987	177,070	203,807
Due From Other Funds	42,280	7,871	41		3,889	303,602	13,758	77,209	14,910			93,230	1,136,510	39,760	1,144	23,783	1,757,787	810,904
Due From Other Governments				27,463		88,477	11,113		213,809			9,982	1,067,942		516,970		1,935,566	1,581,134
Inventories													4,030				4,030	17,305
Installment Purchase Agreement With Lancaster County																		21,839
Total Assets	$ 643,758	182,275	6,883	36,713	458,710	2,059,857	225,887	1,445,589	478,438	382	18,061	457,476	11,445,115	603,976	581,543	592,666	19,237,329	15,938,352
LIABILITIES AND FUND BALANCE																		
Liabilities:																		
Vouchers Payable						60,234	5,791		2,895	428	1,599		80		3,782		74,809	81,351
Accounts Payable	100			997	295	154,654	33,194	293	31,681	663	3,711	116	41,539		49,911	1,375	318,529	242,637
Accrued Liabilities				4,485		79,874	54,874		134,210	1,225	43,195	112,404	65,062		83,687	1,276	580,292	408,231
Due To Other Funds		2,829		3		9	3,150		7,177		1,924	3,188	1,411,328		273,563	505,583	2,208,754	976,145
Deferred Revenues						220,644						70,900					291,544	251,879
Unearned Rental Proceeds															17,823		17,823	43,046
Due State For Sales Tax Collections									62								62	
Accrued Compensated Absences				4,838		112,382	67,269		173,404	38	36,987	5,249	91,017		152,777	608	644,569	469,400
Total Liabilities	100	2,829		10,323	295	627,797	164,278	293	349,429	2,354	87,416	191,857	1,609,026		581,543	508,842	4,136,382	2,474,689
Fund Balances:																		
Reserved For:																		
Encumbrances				13,044	13,408	43,150	28,711		17,082		7,353		4,836,248		628,129	424,597	6,011,722	3,310,075
Inventories													4,030				4,030	17,305
Unreserved:																		
Designated For Subsequent Year's Expenditures		27,000		2,285		347,762	54,204		140,496	680		99,045	157,589	95,000			924,061	3,024,392
Undesignated	643,658	152,446	6,883	11,061	445,007	1,041,148	(21,306)	1,445,296	(28,569)	(2,652)	(76,708)	166,574	4,838,222	508,976	(628,129)	(340,773)	8,161,134	7,111,891
Total Fund Balances	643,658	179,446	6,883	26,390	458,415	1,432,060	61,609	1,445,296	129,009	(1,972)	(69,355)	265,619	9,836,089	603,976		83,824	15,100,947	13,463,663
Total Liabilities & Fund Balances	$ 643,758	182,275	6,883	36,713	458,710	2,059,857	225,887	1,445,589	478,438	382	18,061	457,476	11,445,115	603,976	581,543	592,666	19,237,329	15,938,352

CITY OF LINCOLN, NE
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Advance Acquisition	Athletic Field & Facilities Improvement	Aviation Promotion	Civil Defense	Cable Access Television	Lincoln City Libraries	Lincoln Area Agency On Aging	Tax Sales Revolving	Lincoln/ Lancaster Co. Health	Northeast Radial	911 Communication	Social Security	Street Construction	Unemployment Compensation	Federal Grants	Special Assessment	Totals 1991	Totals 1990
Revenues:																		
Real Estate And Personal Property Tax	$					2,674,105				17,144		878,037					3,569,286	3,517,539
Motor Vehicle Tax						321,893						103,019					424,912	417,785
Intergovernmental				101,038		329,194	814,619		1,259,095		32,390		8,355,256		4,321,835		15,213,427	13,717,962
Permits And Fees									696,752		527,351		164,462				1,388,565	775,195
Interest	42,491	9,298	40		32,522	61,471	14,662	78,024	13,732	47		13,349	608,366	39,075		96,389	1,009,456	1,030,390
Client Contributions							144,541								139,339		283,880	367,260
Rental Income										20,730							20,730	25,639
Program Income															363,758		363,758	440,795
Miscellaneous	87,544	85,050				87,126	95,888	620,532	102,317	(2,133)	1,991	3,213	1,280,402		212,806	49,130	2,623,866	1,769,716
Developers Share Of Districts																92,797	92,797	3,546
Total Revenues	130,035	94,348	40	101,038	32,522	3,473,789	1,069,710	698,556	2,071,896	35,788	561,732	997,618	10,408,486	39,075	5,037,738	238,316	24,990,687	22,065,827
Expenditures:																		
Current:																		
General Government	32,581				33,583			97,137		70,887		1,134,139		9,128	61,076	371,469	1,810,000	1,986,935
Public Safety				147,380							1,334,025				295,609		1,777,014	343,826
Streets And Highways													2,311,623		173,065		2,484,688	2,421,800
Culture And Recreation						3,411,585									45,765		3,457,350	3,133,897
Economic Opportunity							2,240,298								3,900,484		6,140,782	5,942,691
Health And Welfare									4,489,839						503,737		4,993,576	4,716,120
Total Expenditures	32,581			147,380	33,583	3,411,585	2,240,298	97,137	4,489,839	70,887	1,334,025	1,134,139	2,311,623	9,128	4,979,736	371,469	20,663,410	18,545,269
Excess (Deficiency) Of Revenues Over Expenditures	97,454	94,348	40	(46,342)	(1,061)	62,204	(1,170,588)	601,419	(2,417,943)	(35,099)	(772,293)	(136,521)	8,096,863	29,947	58,002	(133,153)	4,327,277	3,520,558
Other Financing Sources (Uses):																		
Operating Transfers In				44,225			1,204,354		2,308,348	49,296	704,655				93,654	746,398	5,150,930	4,338,612
Operating Transfers Out	(75,000)	(28,546)				(173,773)			(27,842)		(1,717)		(8,101,279)		(141,334)	(2,949,190)	(11,498,681)	(8,442,366)
Capital Lease Proceeds									141,598								141,598	
Total Other Financing Sources (Uses)	(75,000)	(28,546)		44,225		(173,773)	1,204,354		2,422,104	49,296	702,938		(8,101,279)		(47,680)	(2,202,792)	(6,206,153)	(4,103,754)
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	22,454	65,802	40	(2,117)	(1,061)	(111,569)	33,766	601,419	4,161	14,197	(69,355)	(136,521)	(4,416)	29,947	10,322	(2,335,945)	(1,878,876)	(583,196)
Fund Balance Beginning Of Year	621,204	113,644	6,843	28,507	459,476	1,543,629	17,521	843,877	124,848	21,625		402,140	8,286,551	574,029		419,769	13,463,663	11,594,893
Residual Equity Transfers In							10,322						1,553,954			2,000,000	3,564,276	2,575,000
Residual Equity Transfers Out										(37,794)					(10,322)		(48,116)	(123,034)
Fund Balances End Of Year	$ 643,658	179,446	6,883	26,390	458,415	1,432,060	61,609	1,445,296	129,009	(1,972)	(69,355)	265,619	9,836,089	603,976		83,824	15,100,947	13,463,663

CITY OF LINCOLN, NE
ADVANCE ACQUISITION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	44,433	44,433
Miscellaneous		110,623	110,623
Total Revenues		155,056	155,056
Expenditures -- General Government:			
Other Services And Charges		32,481	(32,481)
Excess Of Revenues Over Expenditures		122,575	122,575
Other Financing Uses:			
Operating Transfers Out	(128,410)	(75,000)	53,410
Excess (Deficiency) Of Revenues Over Expenditures And Other Financing Uses	(128,410)	47,575	175,985
Fund Balance Beginning Of Year	454,977	454,977	
Fund Balance End Of Year	$ 326,567	502,552	175,985

CITY OF LINCOLN, NE
ATHLETIC FIELD AND FACILITIES IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	10,346	10,346
Miscellaneous	75,000	84,961	9,961
Total Revenues	75,000	95,307	20,307
Other Financing Uses:			
Operating Transfers Out	(48,534)	(25,717)	22,817
Excess Of Revenues Over Other Financing Uses	26,466	69,590	43,124
Fund Balance Beginning Of Year	107,279	107,279	
Fund Balance End Of Year	$ 133,745	176,869	43,124

CITY OF LINCOLN, NE
AVIATION PROMOTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	49	49
Excess Of Revenues Over Expenditures		49	49
Fund Balance Beginning Of Year	16,254	16,254	
Fund Balance End Of Year	$ 16,254	16,303	49

CITY OF LINCOLN, NE
CIVIL DEFENSE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 143,441	115,336	(28,105)
Expenditures -- Public Safety:			
Personal Services	115,323	113,174	2,149
Materials And Supplies	3,650	2,149	1,501
Other Services And Charges	24,468	24,124	344
Capital Outlay	13,044	14,543	(1,499)
Total Expenditures	156,485	153,990	2,495
Excess Of Expenditures Over Revenues	(13,044)	(38,654)	(25,610)
Other Financing Sources (Uses):			
Operating Transfers In		44,225	(44,225)
Operating Transfers Out	(3,452)		3,452
Total Other Financing Sources (Uses)	(3,452)	44,225	47,677
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(16,496)	5,571	22,067
Fund Balance Beginning Of Year	(1,516)	(1,516)	
Fund Balance End Of Year	$ (18,012)	4,055	22,067

CITY OF LINCOLN, NE
CABLE ACCESS TELEVISION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	42,675	42,675
Expenditures -- General Government:			
Materials And Supplies		601	(601)
Other Services And Charges		27,162	(27,162)
Capital Outlay		18,933	(18,933)
Total Expenditures		46,696	(46,696)
Excess Of Expenditures Over Revenues		(4,021)	(4,021)
Fund Balance Beginning Of Year	440,435	440,435	
Fund Balance End Of Year	$ 440,435	436,414	(4,021)

CITY OF LINCOLN, NE
LINCOLN CITY LIBRARIES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes:			
Real Estate And Personal Property	$ 2,460,901	2,722,394	261,493
Motor Vehicle	258,256	322,980	64,724
Intergovernmental	315,729	329,194	13,465
Interest	32,000	60,522	28,522
Miscellaneous	74,600	84,732	10,132
Total Revenues	3,141,486	3,519,822	378,336
Expenditures -- Culture And Recreation:			
Personal Services	2,198,959	2,113,263	85,696
Materials And Supplies	87,092	105,454	(18,362)
Other Services And Charges	366,617	399,762	(33,145)
Capital Outlay	579,317	578,135	1,182
Total Expenditures	3,231,985	3,196,614	35,371
Excess (Deficiency) Of Revenues Over Expenditures	(90,499)	323,208	413,707
Other Financing Uses:			
Operating Transfers Out	(212,219)	(173,773)	38,446
Excess (Deficiency) Of Revenues Over Expenditures And Other Financing Uses	(302,718)	149,435	452,153
Fund Balance Beginning Of Year	1,143,756	1,143,756	
Fund Balance End Of Year	$ 841,038	1,293,191	452,153

CITY OF LINCOLN, NE
LINCOLN AREA AGENCY ON AGING FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 814,303	803,880	(10,423)
Client Contributions	330,376	145,248	(185,128)
Miscellaneous		93,280	93,280
Total Revenues	1,144,679	1,042,408	(102,271)
Expenditures -- Economic Opportunity:			
Personal Services	1,384,482	1,343,501	40,981
Materials And Supplies	318,934	255,268	63,666
Other Services And Charges	643,035	623,189	19,846
Capital Outlay	2,582	12,728	(10,146)
Total Expenditures	2,349,033	2,234,686	114,347
Excess Of Expenditures Over Revenues	(1,204,354)	(1,192,278)	12,076
Other Financing Sources:			
Operating Transfers In	1,204,354	1,204,354	
Excess Of Revenues And Other Financing Sources Over Expenditures		12,076	12,076
Fund Balance Beginning Of Year	124,193	124,193	
Residual Equity Transfers In	10,322	10,322	
Fund Balance End Of Year	$ 134,515	146,591	12,076

CITY OF LINCOLN, NE
TAX SALES REVOLVING FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	72,047	72,047
Miscellaneous		632,284	632,284
Total Revenues		704,331	704,331
Expenditures:			
Materials and Supplies		235	(235)
Other Services And Charges		79,028	(79,028)
Capital Outlay		18,450	(18,450)
Total Expenditures		97,713	(97,713)
Excess Of Revenues Over Expenditures		606,618	606,618
Fund Balance Beginning Of Year	740,770	740,770	
Fund Balance End Of Year	$ 740,770	1,347,388	606,618

CITY OF LINCOLN, NE
LINCOLN/LANCASTER COUNTY HEALTH FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 1,265,809	1,242,769	(23,040)
Permits And Fees	751,464	696,583	(54,881)
Interest		23,004	23,004
Miscellaneous		105,836	105,836
Total Revenues	2,017,273	2,068,192	50,919
Expenditures -- Health And Welfare:			
Personal Services	3,218,695	3,205,715	12,980
Materials And Supplies	182,280	188,137	(5,857)
Other Services And Charges	870,061	833,555	36,506
Capital Outlay	195,658	201,595	(5,937)
Total Expenditures	4,466,694	4,429,002	37,692
Excess Of Expenditures Over Revenues	(2,449,421)	(2,360,810)	88,611
Other Financing Sources (Uses):			
Operating Transfers In	2,309,837	2,308,348	(1,489)
Operating Transfers Out	(27,842)	(49,935)	(22,093)
Capital Lease Proceeds	141,598	141,598	
Total Other Financing Sources (Uses)	2,423,593	2,400,011	(23,582)
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(25,828)	39,201	65,029
Fund Balance Beginning Of Year	172,060	172,060	
Fund Balance End Of Year	$ 146,232	211,261	65,029

CITY OF LINCOLN, NE
NORTHEAST RADIAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Real Estate And Personal Property Tax	$ 17,144	17,144	
Rentals	20,730	20,730	
Interest	21,617	21,617	
Miscellaneous	(2,133)	(2,133)	
Total Revenues	57,358	57,358	
Expenditures -- General Government:			
Personal Services	58,438	58,438	
Materials And Supplies	2,140	2,140	
Other Services And Charges	12,111	12,111	
Capital Outlay	980	980	
Total Expenditures	73,669	73,669	
Excess Of Expenditures Over Revenues	(16,311)	(16,311)	
Other Financing Sources:			
Operating Transfers In	49,296	49,296	
Excess Of Revenues And Other Financing Sources Over Expenditures	32,985	32,985	
Fund Balance Beginning Of Year	(41,599)	(41,599)	
Residual Equity Transfers Out	(37,794)	(37,794)	
Fund Balance End Of Year	$ (46,408)	(46,408)	

CITY OF LINCOLN, NE
911 COMMUNICATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 32,390	32,390	
Permits And Fees	525,000	527,351	2,351
Miscellaneous		1,862	1,862
Total Revenues	557,390	561,603	4,213
Expenditures -- Public Safety:			
Personal Services	977,217	963,213	14,004
Materials And Supplies	17,700	24,513	(6,813)
Other Services And Charges	229,912	232,176	(2,264)
Capital Outlay	37,216	37,375	(159)
Total Expenditures	1,262,045	1,257,277	4,768
Excess Of Expenditures Over Revenues	(704,655)	(695,674)	8,981
Other Financing Sources:			
Operating Transfers In	704,655	704,655	
Excess Of Revenues And Other FInancing Sources Over Expenditures		8,981	8,981
Fund Balance Beginning Of Year			
Fund Balance End Of Year	$	8,981	8,981

CITY OF LINCOLN, NE
SOCIAL SECURITY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes:			
Real Estate And Personal Property	$ 810,191	857,077	46,886
Motor Vehicle	85,024	101,533	16,509
Interest	43,000	27,452	(15,548)
Miscellaneous		3,213	3,213
Total Revenues	938,215	989,275	51,060
Expenditures -- General Government:			
Personal Services	31,377	26,992	4,385
Employer's Share Social Security	1,007,558	994,336	13,222
Total Expenditures	1,038,935	1,021,328	17,607
Excess Of Expenditures Over Revenues	(100,720)	(32,053)	68,667
Fund Balance Beginning Of Year	281,725	281,725	
Fund Balance End Of Year	$ 181,005	249,672	68,667

CITY OF LINCOLN, NE
STREET CONSTRUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 7,090,000	8,154,872	1,064,872
Permits And Fees		171,692	171,692
Interest	500,000	618,867	118,867
Miscellaneous	452,090	221,961	(230,129)
Total Revenues	8,042,090	9,167,392	1,125,302
Expenditures -- Streets And Highways:			
Personal Services	1,520,312	1,529,678	(9,366)
Materials And Supplies	229,510	155,821	73,689
Other Services And Charges	502,600	571,055	(68,455)
Capital Outlay	40,137	37,310	2,827
Total Expenditures	2,292,559	2,293,864	(1,305)
Excess Of Revenues Over Expenditures	5,749,531	6,873,528	1,123,997
Other Financing Uses:			
Operating Transfers Out	(9,496,888)	(9,496,888)	
Excess Of Expenditures And Other Financing Uses Over Revenues	(3,747,357)	(2,623,360)	1,123,997
Fund Balance Beginning Of Year	7,958,754	7,958,754	
Residual Equity Transfers In		1,553,954	1,553,954
Fund Balance End Of Year	$ 4,211,397	6,889,348	2,677,951

CITY OF LINCOLN, NE
UNEMPLOYMENT COMPENSATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	48,688	48,688
Expenditures -- General Government:			
Unemployment Compensation Payments	95,000	9,128	85,872
Excess (Deficiency) Of Revenues Over Expenditures	(95,000)	39,560	134,560
Fund Balance Beginning Of Year	524,910	524,910	
Fund Balance End Of Year	$ 429,910	564,470	134,560

CITY OF LINCOLN, NE
FEDERAL GRANTS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 4,332,622	4,140,472	(192,150)
Program Income	412,235	510,993	98,758
Miscellaneous	54,890	207,181	152,291
Total Revenues	4,799,747	4,858,646	58,899
Expenditures:			
General Government:			
Materials And Supplies	6,747	6,747	
Other Services And Charges	60,821	60,821	
Total General Government	67,568	67,568	
Public Safety:			
Personal Services	140,041	140,041	
Materials And Supplies	5,436	5,436	
Other Services And Charges	146,402	146,402	
Capital Outlay	7,367	7,367	
Total Public Safety	299,246	299,246	
Streets And Highways:			
Personal Services	82,258	82,258	
Materials And Supplies	2,215	2,215	
Other Services And Charges	49,718	49,718	
Total Streets And Highways	134,191	134,191	
Culture And Recreation:			
Personal Services	17,493	17,493	
Materials And Supplies	2,170	2,170	
Other Services And Charges	26,488	26,488	
Total Culture And Recreation	46,151	46,151	

(Continued)

	Budget	Actual	Variance Favorable (Unfavorable)
Economic Opportunity:			
Personal Services	1,483,445	1,471,743	11,702
Materials And Supplies	124,676	126,746	(2,070)
Other Services And Charges	1,165,885	758,670	407,215
Loans and Grants	941,780	1,731,673	(789,893)
Capital Outlay	34,606	25,311	9,295
Total Economic Opportunity	3,750,392	4,114,143	(363,751)
Health And Welfare:			
Personal Services	273,136	273,136	
Materials And Supplies	24,695	24,695	
Other Services And Charges	153,685	153,685	
Capital Outlay	53,114	53,114	
Total Health And Welfare	504,630	504,630	
Total Expenditures	4,802,178	5,165,929	(363,751)
Excess Of Expenditures Over Revenues	(2,431)	(307,283)	(304,852)
Other Financing Sources (Uses):			
Operating Transfers In	93,654	93,654	
Operating Transfers Out	(74,682)	(122,005)	(47,323)
Total Other Financing Sources (Uses)	18,972	(28,351)	(47,323)
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	16,541	(335,634)	(352,175)
Fund Balance Beginning Of Year	(1,403,450)	(1,403,450)	
Residual Equity Transfers Out	(10,322)	(10,322)	
Fund Balance End Of Year	$ (1,397,231)	(1,749,406)	(352,175)

CITY OF LINCOLN, NE
SPECIAL ASSESSMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest On Investments	$ 98,527	98,527	
Miscellaneous	49,130	49,130	
Developers Share Of Districts	48,542	48,542	
Total Revenues	196,199	196,199	
Expenditures -- General Government:			
Administrative Costs	418,038	418,038	
Excess Of Expenditures Over Revenues	(221,839)	(221,839)	
Other Financing Sources (Uses):			
Operating Transfers In	746,398	746,398	
Operating Transfers Out	(3,119,893)	(3,119,893)	
Total Other Financing Sources (Uses)	(2,373,495)	(2,373,495)	
Excess Of Expenditures And Other Financing Uses Over Revenues And Other Financing Sources	(2,595,334)	(2,595,334)	
Fund Balance Beginning Of Year	613,174	613,174	
Residual Equity Transfers In	2,000,000	2,000,000	
Fund Balance End Of Year	$ 17,840	17,840	

DEBT SERVICE FUNDS

Debt Service Funds are established to account for the resources for, and the payment of, general long-term debt principal, interest, and related costs.

Tax Allocation Projects Debt Service Fund - To accumulate resources for payment of principal and interest on the 1985 Cornhusker Square tax allocation bonds and the 1989 Gold's Galleria tax allocation bonds. Resources are derived from additional taxes generated by the above properties upon completion of the Redevelopment Projects.

Bond Interest and Redemption Fund - To accumulate resources for payment of principal and interest on the several general obligation bond issues and Debt Lease outstanding as follows:

1971	Various Purpose Bonds
1978	Storm Sewer Construction Bonds
1979	Swimming Pool Construction Bonds
1980	Storm Sewer Construction Bonds
1981	Transit System Improvement Bonds
1983	Auditorium and Fire Department Capital Improvement Bonds
1986	Various Purpose Bonds
1987	Downtown Redevelopment Bonds
1989	Various Purpose Bonds
1989	Library - Capital Lease
1990	Sanitary Improvement District #7
1990	Northeast Radial Reuse Area Project
1990	Special Assessment Revolving
1991	Storm Sewer Bonds

Resources are derived from an annual tax levy.

Special Assessment Debt Service Fund - To accumulate resources for payment of principal and interest on the various outstanding special assessments bond issues. Income is derived from special assessment tax collections, interest on special assessment taxes and interest from investments.

CITY OF LINCOLN, NE
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Tax Allocation Projects Debt Service	Bond Interest And Redemption	Special Assessment	Total 1991	Total 1990
ASSETS					
Cash Held By City Treasurer	$ 749,180	2,334,228	662,833	3,746,241	4,119,238
Investments (At Amortized Cost)	690,190		6,486,265	7,176,455	7,908,176
Receivables:					
Taxes	200,758	647,545		848,303	938,814
Accounts		6,475	21	6,496	
Accrued Interest	10,753	6,772	50,131	67,656	251,262
Due From Other Funds	35,601	429,226	52,421	517,248	733,592
Due From Other Governments		30,618		30,618	33,767
Special Assessments Receivable			5,934,299	5,934,299	6,432,317
Total Assets	1,686,482	3,454,864	13,185,970	18,327,316	20,417,166
LIABILITIES AND FUND BALANCES					
Liabilities:					
Bond Principal Payable	5,000	20,000	5,000	30,000	35,000
Bond Interest Payable	1,425	3,393	11,675	16,493	54,474
Accounts Payable		9,874		9,874	5,174
Due To Other Funds		62		62	
Deferred Revenues		230,370	5,302,761	5,533,131	5,713,369
Total Liabilities	6,425	263,699	5,319,436	5,589,560	5,808,017
Fund Balances:					
Reserved For Debt Service	1,680,057	3,191,165	5,087,239	9,958,461	12,322,225
Unreserved			2,779,295	2,779,295	2,286,924
Total Fund Balance	1,680,057	3,191,165	7,866,534	12,737,756	14,609,149
Total Liabilities And Fund Balances	$ 1,686,482	3,454,864	13,185,970	18,327,316	20,417,166

CITY OF LINCOLN, NE
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED AUGUST 31, 1991
With Comparative Totals For The Year Ended August 31, 1990

	Tax Allocation Projects Debt Service	Bond Interest And Redemption	Special Assessment	Total 1991	Total 1990
Revenues:					
Real Estate And Personal Property Tax	$ 974,846	3,043,917		4,018,763	4,807,799
Taxes Collected By Others		1,214		1,214	1,127
Intergovernmental					383,081
Interest	80,829	181,772	463,806	726,407	1,041,177
Special Assessments			2,109,653	2,109,653	1,755,500
Special Assessment Interest			650,355	650,355	849,123
Miscellaneous		6,382	1,979,460	1,985,842	387,660
Total Revenues	1,055,675	3,233,285	5,203,274	9,492,234	9,225,467
Expenditures:					
Principal Retirement	575,000	1,758,093	3,573,400	5,906,493	3,793,637
Interest	496,075	2,098,641	860,668	3,455,384	3,274,390
Capital Lease Principal		121,291		121,291	98,100
Capital Lease Interest		16,213		16,213	15,380
Payment To Escrow Agent For Refunded Bonds		45,404		45,404	72,015
Miscellaneous		62		62	121
Fiscal Charges	2,470	16,432	5,334	24,236	66,242
Total Expenditures	1,073,545	4,056,136	4,439,402	9,569,083	7,319,885
Excess (Deficiency) Of Revenues Over Expenditures	(17,870)	(822,851)	763,872	(76,849)	1,905,582
Other Financing Sources (Uses):					
Operating Transfers In		137,504		137,504	195,444
Proceeds Of Refunding Bonds		1,204,140		1,204,140	3,805,960
Accrued Interest On Bonds		2,264		2,264	
Tax Allocation Bond Proceeds					880,000
Payment To Escrow Agent For Refunded Bonds		(1,194,196)		(1,194,196)	(3,805,960)
Payment To Annexation Trustee					(1,262,059)
Total Other Financing Sources (Uses)		149,712		149,712	(186,615)
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(17,870)	(673,139)	763,872	72,863	1,718,967
Fund Balance Beginning Of Year	1,660,133	3,846,354	9,102,662	14,609,149	16,270,182
Residual Equity Transfers In	37,794	17,950		55,744	
Residual Equity Transfers Out			(2,000,000)	(2,000,000)	(3,380,000)
Fund Balance End Of Year	$ 1,680,057	3,191,165	7,866,534	12,737,756	14,609,149

CITY OF LINCOLN, NE
DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGET BASIS)
FISCAL YEAR ENDED AUGUST 31, 1991

	Tax Allocation Projects Debt Service			Bond Interest And Redemption			Special Assessment			Totals		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:												
Real Estate And Personal Property Tax	$ 1,071,152	920,361	(150,791)	2,743,093	3,369,081	625,988				3,814,245	4,289,442	475,197
Taxes Collected By Others					1,121	1,121					1,121	1,121
Interest		124,034	124,034	100,000	240,686	140,686	616,180	616,180		716,180	980,900	264,720
Miscellaneous							1,979,439	1,979,439		1,979,439	1,979,439	
Special Assessments							2,411,170	2,411,170		2,411,170	2,411,170	
Special Assessment Interest							650,355	650,355		650,355	650,355	
Total Revenues	1,071,152	1,044,395	(26,757)	2,843,093	3,610,888	767,795	5,657,144	5,657,144		9,571,389	10,312,427	741,038
Expenditures:												
Principal Retirement	575,000	575,000		1,787,825	1,768,093	19,732	3,568,400	3,568,400		5,931,225	5,911,493	19,732
Interest	496,152	496,075	77	2,133,886	2,129,841	4,045	867,449	867,449		3,497,487	3,493,365	4,122
Capital Lease Principal				121,291	121,291					121,291	121,291	
Capital Lease Interest				16,213	16,213					16,213	16,213	
Fiscal Charges		5,083	(5,083)		9,119	(9,119)	5,334	5,334		5,334	19,536	(14,202)
Miscellaneous					45,404	(45,404)					45,404	(45,404)
Total Expenditures	1,071,152	1,076,158	(5,006)	4,059,215	4,089,961	(30,746)	4,441,183	4,441,183		9,571,550	9,607,302	(35,752)
Excess (Deficiency) Of Revenues Over Expenditures		(31,763)	(31,763)	(1,216,122)	(479,073)	737,049	1,215,961	1,215,961		(161)	705,125	705,286
Other Financing Sources (Uses):												
Operating Transfers In					137,504	137,504					137,504	137,504
Refunding Bond Proceeds				1,204,140	1,204,140					1,204,140	1,204,140	
Accrued Interest On Bonds				2,264	2,264					2,264	2,264	
Payment To Escrow Agent For Refunded Bonds				(1,194,196)	(1,194,196)					(1,194,196)	(1,194,196)	
Total Other Financing Sources (Uses)				12,208	149,712	137,504				12,208	149,712	137,504
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses		(31,763)	(31,763)	(1,203,914)	(329,361)	874,553	1,215,961	1,215,961		12,047	854,837	842,790
Fund Balance Beginning Of Year	1,427,569	1,427,569		3,210,527	3,210,527		10,772,927	10,772,927		15,411,023	15,411,023	
Residual Equity Transfers In	37,794	37,794		17,950	17,950					55,744	55,744	
Residual Equity Transfers Out							(2,000,000)	(2,000,000)		(2,000,000)	(2,000,000)	
Fund Balance End Of Year	$ 1,465,363	1,433,600	(31,763)	2,024,563	2,899,116	874,553	9,988,888	9,988,888		13,478,814	14,321,604	842,790

CAPITAL PROJECTS FUNDS

Capital Projects Funds are established to account for all resources received and used for the acquisition or development of major capital improvements (other than those financed by proprietary funds, special assessments, and trust funds).

Storm Sewer Bond Construction Fund - To account for the cost of improving and extending storm sewers. Financing is provided by General Obligation Bond proceeds.

Storm Sewer Construction Fund - To account for the cost of improving and extending the storm sewer system within the City. Financing is provided through property tax revenue.

Street Construction Fund - To account for the cost of constructing and improving streets and highways in the City. Financing is provided from Highway Allocation fees.

Vehicle Tax Fund - To account for monies derived from the payment of wheel tax which is to be used for street improvements in the City.

Northeast Radial Tax Increment Bond Issue - To account for the cost of acquiring real property and/or acquiring, constructing, reconstructing, improving, extending, equipping or furnishing any improvements within the area included in the City's Northeast Radial Reuse Area Redevelopment Plan. Financing is provided by General Obligation Bond Proceeds.

Sanitary Landfill Purchase and Construction Fund - To account for the cost of acquiring and preparing a new sanitary landfill site for the City of Lincoln. Financing is to be provided by General Obligation Bond proceeds.

Downtown Redevelopment Project Fund - To account for the cost of acquiring real property and development within the area included in the Lincoln Center Retail Revitalization/Redevelopment Project.

1989 General Obligation Various Purpose Bonds - To account for the cost of providing improvements to the parks and recreation facilities in the City, including, the acquisition and/or development of a recreational trail system and the development and redevelopment of city park property and the Folsom Children's Zoo; acquiring Fire Department apparatus and equipment and constructing two additional fire stations for the Fire Department; reconstructive, improving, equipping and furnishing the City's Pershing Municipal Auditorium. Financing is provided by General Obligation Bonds.

Other Capital Projects Fund - To account for the cost of acquiring or improving various general fixed assets. Financing is provided from a variety of sources, such as General Fund appropriations, Revenue Sharing, Federal/State grants, bond proceeds, etc.

Special Assessment Capital Projects Fund - To account for the cost of capital improvements to be assessed against benefitted properties. Resources are derived from fund transfers from the Special Revenue fund type and interest on investments.

CITY OF LINCOLN, NE
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Storm Sewer Bond Construction	Storm Sewer Construction	Street Construction	Vehicle Tax	Northeast Radial Tax Increment Bond Issue	Sanitary Landfill Purchase & Construction	Downtown Redevelopment Project	1989 G.O. Various Purpose Bonds	Other Capital Projects	Special Assessment	Totals 1991	Totals 1990
ASSETS												
Cash Held By City Treasurer	$	4,152		92,911	75,603	12,488		478,373	24,985		688,512	1,536,804
Investments (At Cost)		57,000		1,910,000	650,881		12,732,945	1,069,494	742,322		17,162,642	19,805,029
Receivables:												
Accounts				260,802							260,802	295,593
Accrued Interest		14		83	6,568		155,406	10,267	9,171		181,509	319,000
Due From Other Funds		213	1,293,047	2,545	22,519	33,262		48,887	90,543	505,530	1,996,546	937,068
Due From Other Governments												8,912
Total Assets		61,379	1,293,047	2,266,341	755,571	45,750	12,888,351	1,607,021	867,021	505,530	20,290,011	22,902,406
LIABILITIES AND FUND BALANCES												
Liabilities:												
Vouchers Payable			2,610								2,610	16,104
Contracts Payable			971,253	4,156		23,638		4,400	178,792	475,254	1,657,493	1,089,284
Accounts Payable		57,801	319,184	985		15,571		1,062	671,268	30,276	1,096,147	527,817
Arbitrage Rebate								160,000			160,000	
Due To Other Funds				1,127,513		6,541	44,089		596		1,178,739	184,212
Deferred Revenues												6,475
Total Liabilities		57,801	1,293,047	1,132,654		45,750	44,089	165,462	850,656	505,530	4,094,989	1,823,892
Fund Balances:												
Reserved For Encumbrances		9,836		164,560		276,139		190,729	615,807		1,257,071	3,402,312
Unreserved:												
Designated For Subsequent Year's Expenditures				786,654				732,498			1,519,152	2,236,056
Undesignated		(6,258)		182,473	755,571	(276,139)	12,844,262	518,332	(599,442)		13,418,799	15,440,146
Total Fund Balances		3,578		1,133,687	755,571		12,844,262	1,441,559	16,365		16,195,022	21,078,514
Total Liabilities And Fund Balances	$	61,379	1,293,047	2,266,341	755,571	45,750	12,888,351	1,607,021	867,021	505,530	20,290,011	22,902,406

CITY OF LINCOLN, NE
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Storm Sewer Bond Construction	Storm Sewer Construction	Street Construction	Vehicle Tax	NE Radial Tax Incre. Bond Issue	Sanitary Landfill Purchase & Construction	Downtown Redevelopment Project	1989 G.O. Various Purpose Bonds	Other Capital Projects	Special Assessment	Totals 1991	Totals 1990
Revenues:												
Wheel Tax	$			2,785,694							2,785,694	2,774,535
Intergovernmental				128,112					808,135		936,247	689,164
Interest		3,915		98,232	92,082		819,340	34,848	64,231		1,112,648	1,812,556
Miscellaneous		569		136,254		175,838		5,000	32,415		350,076	612,518
Total Revenues		4,484		3,148,292	92,082	175,838	819,340	39,848	904,781		5,184,665	5,888,773
Expenditures -- Capital Outlay:												
Construction Contracts		122,524	5,079,358	2,227,544		77,063	45,955	2,706,760	1,675,530	2,949,190	14,883,924	15,979,957
Engineering And Other			2,251,934	303,270		101,471	5,694	151,287	2,259,160		5,072,816	5,709,278
Total Expenditures		122,524	7,331,292	2,530,814		178,534	51,649	2,858,047	3,934,690	2,949,190	19,956,740	21,689,235
Excess (Deficiency) Of Revenues Over Expenditures		(118,040)	(7,331,292)	617,478	92,082	(2,696)	767,691	(2,818,199)	(3,029,909)	(2,949,190)	(14,772,075)	(15,800,462)
Other Financing Sources (Uses):												
Operating Transfers In		50,000	7,331,292	7,000		763			2,935,940	2,949,190	13,274,185	13,272,754
Operating Transfers Out		(15,990)			(684,491)		(370,745)		(742,472)		(1,813,698)	(4,109,981)
General Obligation Bond Proceeds												2,632,620
Total Other Financing Sources (Uses)		34,010	7,331,292	7,000	(684,491)	763	(370,745)		2,193,468	2,949,190	11,460,487	11,795,393
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses		(84,030)		624,478	(592,409)	(1,933)	396,946	(2,818,199)	(836,441)		(3,311,588)	(4,005,069)
Fund Balances Beginning Of Year	17,950	87,608		2,063,163	1,347,980	1,933	12,402,316	4,259,758	897,806		21,078,514	25,083,583
Residual Equity Transfers In							45,000				45,000	45,000
Residual Equity Transfers Out	(17,950)			(1,553,954)					(45,000)		(1,616,904)	(45,000)
Fund Balances End Of Year	$	3,578		1,133,687	755,571		12,844,262	1,441,559	16,365		16,195,022	21,078,514

PROPRIETARY FUNDS

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ENTERPRISE FUNDS

Enterprise funds are established to account for operations that are financed and operated in a manner similar to private business enterprises where the costs of providing goods or services are recovered primarily through user charges and where periodic determination of net income is appropriate.

Parking Lot Revolving Fund - To account for the revenues and expenses of several metered City-owned parking lots.

Golf Fund - To account for the revenues and expenses of the three public adult golf courses and one youth golf course.

Parking Facilities Fund - To account for the revenues and expenses of three downtown parking garages, the Centrum Parking Facility, the Cornhusker Square Parking Facility and the University Square Parking Facility.

Pershing Municipal Auditorium Fund - To account for the revenues and expenses of the City-owned municipal auditorium.

Sanitary Landfill Revenue Fund - To account for the revenues and expenses of the City-owned landfill.

Lincoln General Hospital Fund - To account for the revenues and expenses of the City-owned general hospital.

StarTran Fund - To account for the revenues and expenses of the City-owned transit system.

Lincoln Wastewater System Fund - To account for the revenues and expenses of the City-owned wastewater utility.

Lincoln Water System Fund - To account for the revenues and expenses of the City-owned water utility.

Lincoln Electric System Fund - To account for the revenues and expenses of the City-owned electric utility.

CITY OF LINCOLN, NE
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Parking Lot Revolving	Golf	Parking Facilities	Pershing Municipal Auditorium	Sanitary Landfill Revenue	Lincoln General Hospital	StarTran	Lincoln Wastewater System	Lincoln Water System	Lincoln Electric System	Totals 1991	Totals 1990
ASSETS:												
Current Assets:												
Cash Held By City Treasurer	$ 62,657	341,590	25,817	107,069	168,501	465,000	232,418	465,000	530,000	670,000	3,068,052	2,985,433
Cash On Hand And In Other Accounts		31,233	7,595	14,240	2,707	11,000	4,805		2,100		73,680	512,542
Investments (At Cost Or Amortized Cost)	204,379	500,102			2,129,302	6,349,000				40,572,000	49,754,783	54,635,720
Receivables:												
Accounts		459	195	5,598	378,644	11,166,000	37,010	1,037,295	2,048,554	7,274,000	21,947,755	22,057,009
Accrued Interest	8,524	10,939	4	3,550	27,634	143,000	10,888			1,473,000	1,677,539	188,686
Unbilled Accounts								1,059,348	2,579,078	2,690,000	6,328,426	5,632,355
Due From Other Funds	9,314	19,131	9,944		14,258						52,647	53,021
Due From Other Governments							266,744				266,744	91,484
Inventory (At Cost)		65,095		9,627		1,108,000	456,837	118,934	639,449	2,498,000	4,895,942	4,521,688
Plant Operation Assets										5,218,000	5,218,000	4,052,000
Prepaid Expenses				168		436,000	9,986	3,637	16,210	285,000	751,001	838,786
Reimbursements From Third Party Payors						340,000					340,000	439,000
Unamortized Bond Issuance Expense		69,825	82,840					83,426	852,590		1,088,681	307,110
Deferred Charges						844,000					844,000	881,000
Total Current Assets	284,874	1,038,374	126,395	140,252	2,721,046	20,862,000	1,018,688	2,767,640	6,667,981	60,680,000	96,307,250	97,195,834
Other Assets:												
Deferred Charges And Other Assets						124,000				28,065,000	28,189,000	24,859,000
Advance Payments On Nuclear Fuel										1,243,000	1,243,000	1,853,000
Total Other Assets						124,000				29,308,000	29,432,000	26,712,000
Restricted Assets:												
Cash		165,066						2,268,701	4,513,341	56,000	7,003,108	4,467,114
Cash On Hand And In Other Accounts		5,559				78,000					83,559	4,236
Investments (At Cost Or Amortized Cost)		5,205,339	1,038,767			4,317,000		10,846,282	65,208,969	31,267,000	117,883,357	70,316,536
Accrued Interest Receivable		12,597				95,000		227,571	1,012,481		1,347,649	564,407
Due From Other Funds		6,422									6,422	8,319
Total Restricted Assets		5,394,983	1,038,767			4,490,000		13,342,554	70,734,791	31,323,000	126,324,095	75,360,612
Property, Plant, And Equipment:												
Land	12,473	670,800	1,530,217	46,500	1,611,456	1,695,000	102,020	2,138,362	3,602,900		11,409,728	11,116,986
Buildings	277,917	742,216	11,213,646	4,031,529	627,524	28,403,000	1,943,566	24,092,502	24,289,371		95,621,271	94,513,632
Improvements Other Than Buildings		1,914,974		1,953	4,731,041	1,975,000	302,211	58,353,699	66,166,072		133,444,950	130,143,056
Machinery And Equipment	36,068	760,915	313,155	993,018	2,008,444	12,460,000	8,504,055	3,656,024	3,559,559		32,291,238	29,415,078
Leasehold Improvements						19,000					19,000	15,000
Utility Plant										386,270,000	386,270,000	364,139,000
Construction In Progress						582,000		13,892,663	16,984,719	13,270,000	44,729,382	37,382,612
Total	326,458	4,088,905	13,057,018	5,073,000	8,978,465	45,134,000	10,851,852	102,133,250	114,602,621	399,540,000	703,785,569	666,725,364
Less Accumulated Depreciation	(124,242)	(1,042,991)	(2,394,706)	(2,822,812)	(1,713,806)	(21,610,000)	(5,899,200)	(27,413,044)	(30,002,326)	(98,545,000)	(191,568,127)	(176,618,909)
Net Property, Plant, And Equipment	202,216	3,045,914	10,662,312	2,250,188	7,264,659	23,524,000	4,952,652	74,720,206	84,600,295	300,995,000	512,217,442	490,106,455
Total Assets	$ 487,090	9,479,271	11,827,474	2,390,440	9,985,705	49,000,000	5,971,340	90,830,400	162,003,067	422,306,000	764,280,787	689,374,901

(continued)

	Parking Lot Revolving	Golf	Parking Facilities	Pershing Municipal Auditorium	Sanitary Landfill Revenue	Lincoln General Hospital	StarTran	Lincoln Wastewater System	Lincoln Water System	Lincoln Electric System	Totals 1991	Totals 1990
LIABILITIES AND FUND EQUITY:												
Liabilities:												
Current Liabilities (Payable From Current Assets):												
Vouchers Payable	$	600	762		1,171		43,170				45,703	2,009
Accounts Payable	220	78,297	64,807	15,752	106,171	1,759,000	685,336	1,153,594	187,453	6,022,000	10,072,630	9,150,886
Accrued Liabilities	293	24,218	1,830	18,778	23,188	4,080,000	119,727	186,239	241,292	4,656,000	9,351,565	8,645,887
Due To Other Funds		15,695			37,106						52,801	102,342
Due To Other Governments		15,695		175	156						16,026	11,805
Accrued Compensated Absences	464	37,521	6,833	27,914	38,624		183,714	253,351	307,259		855,680	828,310
Other				10,727			137,233			2,456,000	2,603,960	2,430,025
Total Current Liabilities (Payable From Current Assets)	977	172,026	74,232	73,346	206,416	5,839,000	1,169,180	1,593,184	736,004	13,134,000	22,998,365	21,171,264
Current Liabilities (Payable From Restricted Assets):												
Construction Contracts						19,000		1,153,547	1,138,874		2,311,421	1,416,395
Accrued Interest		10,994	14,288					152,431	1,105,548	5,974,000	7,257,261	6,400,616
Fuel Credit Obligation Notes										300,000	300,000	475,000
Current Portion Of Revenue Bonds			205,000			365,000		795,000	1,165,000	6,545,000	9,075,000	8,495,000
Accreted Interest On Capital Appreciation Bonds										5,472,000	5,472,000	3,970,000
Other												128,000
Total Current Liabilities (Payable From Restricted Assets)		10,994	219,288			384,000		2,100,978	3,409,422	18,291,000	24,415,682	20,885,011
Long Term Liabilities:												
Due To Plan Members										1,474,000	1,474,000	1,398,000
Deferred Credits And Other										1,030,000	1,030,000	139,000
Fuel Credit Obligation Notes (Net Of Current Portion)												300,000
Revenue Bonds (Net Of Current Portion)		4,655,000	4,285,000			20,860,000		10,277,700	50,950,000	286,407,000	377,434,700	336,592,000
Total Long Term Liabilities		4,655,000	4,285,000			20,860,000		10,277,700	50,950,000	288,911,000	379,938,700	338,429,000
Total Liabilities	977	4,838,020	4,578,520	73,346	206,416	27,083,000	1,169,180	13,971,862	55,095,426	320,336,000	427,352,747	380,485,275
Fund Equity:												
Contributed Capital	2,400	219,569	5,280,425	2,226,875	2,844,139		4,802,160	34,539,008	19,317,731		69,232,307	66,254,378
Retained Earnings:												
Reserved For:												
Debt Service		465,500						6,492,143	19,084,465		26,042,108	20,016,102
Improvements		728,989						4,749,433	48,240,904		53,719,326	15,297,500
Restricted Funds										13,032,000	13,032,000	14,522,000
Unreserved	483,713	3,227,193	1,968,529	90,219	6,935,150			31,077,954	20,264,541	88,938,000	152,985,299	171,857,646
Fund Balances:												
Reserved For:												
Improvements						4,293,000					4,293,000	3,726,000
Restricted Funds						178,000					178,000	154,000
Unreserved						17,446,000					17,446,000	17,062,000
Total Retained Earnings/ Fund Balances	483,713	4,421,682	1,968,529	90,219	6,935,150	21,917,000		42,319,530	87,589,910	101,970,000	267,695,733	242,635,248
Total Fund Equity	486,113	4,641,251	7,248,954	2,317,094	9,779,289	21,917,000	4,802,160	76,858,538	106,907,641	101,970,000	336,928,040	308,889,626
Total Liabilities And Fund Equity	$ 487,090	9,479,271	11,827,474	2,390,440	9,985,705	49,000,000	5,971,340	90,830,400	162,003,067	422,306,000	764,280,787	689,374,901

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CITY OF LINCOLN, NE
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Parking Lot Revolving	Golf	Parking Facilities	Pershing Municipal Auditorium	Sanitary Landfill Revenue	Lincoln General Hospital	StarTran	Lincoln Wastewater System	Lincoln Water System	Lincoln Electric System	Totals 1991	Totals 1990
Operating Revenues:												
Charges For Services	$					53,998,000	898,696	11,330,671	17,824,809	106,835,000	190,887,176	128,656,651
Fees		1,510,279			2,673,367						4,183,646	50,492,617
Parking Facility Revenue	189,562		1,141,906								1,331,468	1,144,393
Performance Revenue				1,464,464							1,464,464	1,143,381
Other Operating Revenue	30			356,897							356,927	1,595,735
Total Operating Revenue	189,592	1,510,279	1,141,906	1,821,361	2,673,367	53,998,000	898,696	11,330,671	17,824,809	106,835,000	198,223,681	183,032,777
Operating Expenses:												
Personal Services	4,247	501,718	31,446	607,626	581,747	26,843,000	3,242,153				31,811,937	29,336,365
Contractual Services			829,832	1,141,665			312,283				2,283,780	1,535,644
Operation And Maintenance	136,809	571,990		415,626	641,191	20,880,000	957,726	4,568,805	4,240,625	6,670,000	39,082,772	35,571,272
Purchased Power										57,253,000	57,253,000	55,547,000
Depreciation	31,573	113,453	309,879	242,895	419,459	2,657,000	736,843	1,907,791	1,764,105	11,392,000	19,574,998	18,801,054
Payments In Lieu Of Taxes										4,537,000	4,537,000	4,323,000
Administrative Cost								1,190,862	1,704,587	8,638,000	11,533,449	10,130,454
Total Operating Expenses	172,629	1,187,161	1,171,157	2,407,812	1,642,397	50,380,000	5,249,005	7,667,458	7,709,317	88,490,000	166,076,936	155,244,789
Operating Income (Loss)	16,963	323,118	(29,251)	(586,451)	1,030,970	3,618,000	(4,350,309)	3,663,213	10,115,492	18,345,000	32,146,745	27,787,988
Non-Operating Revenues (Expenses):												
Interest	19,076	95,027	123,320	3,149	139,554	846,000		990,515	4,452,212	6,263,000	12,931,853	11,331,492
Gain (Loss) On Disposal Of Assets		1,053	(2,600)		559	(2,000)		2,838	13,831		13,681	(13,921)
Loss On Advance Refunding												(368,503)
Operating Grants							981,959				981,959	1,478,504
Amortization Of Deferred Charges			(3,414)			(43,000)		(12,959)	(44,785)	(1,487,000)	(1,591,158)	(2,106,933)
Donations						101,000					101,000	108,000
Interest And Fiscal Charges			(363,714)			(2,365,000)		(592,332)	(2,787,571)	(18,119,000)	(24,227,617)	(21,424,912)
Miscellaneous			(350,000)			5,000	21,921	17,876	37,413		(267,790)	115,984
Total Non-Operating Revenues (Expenses)	19,076	96,080	(596,408)	3,149	140,113	(1,458,000)	1,003,880	405,938	1,671,100	(13,343,000)	(12,058,072)	(10,880,289)
Net Income (Loss) Before Operating Transfers	36,039	419,198	(625,659)	(583,302)	1,171,083	2,160,000	(3,346,429)	4,069,151	11,786,592	5,002,000	20,088,673	16,907,699
Other Financing Sources (Uses):												
Operating Transfers In				386,741			2,609,586				2,996,327	2,350,888
Operating Transfers Out	(15,000)				(207,485)						(222,485)	
Net Income (Loss)	21,039	419,198	(625,659)	(196,561)	963,598	2,160,000	(736,843)	4,069,151	11,786,592	5,002,000	22,862,515	19,258,587
Depreciation Transfer On Contributed Capital		1,307	154,944	235,431	96,933		736,843	656,890	315,622		2,197,970	1,976,617
Increase (Decrease) In Retained Earnings	21,039	420,505	(470,715)	38,870	1,060,531	2,160,000		4,726,041	12,102,214	5,002,000	25,060,485	21,235,204
Retained Earnings/Fund Balance Beginning Of Year	462,674	4,001,177	2,439,244	51,349	5,874,619	19,757,000		37,593,489	75,487,696	96,968,000	242,635,248	221,400,044
Retained Earnings/Fund Balance End Of Year	$ 483,713	4,421,682	1,968,529	90,219	6,935,150	21,917,000		42,319,530	87,589,910	101,970,000	267,695,733	242,635,248

CITY OF LINCOLN, NE
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For Fiscal Year Ended August 31, 1990

	Parking Lot Revolving	Golf	Parking Facilities	Pershing Municipal Auditorium	Sanitary Landfill Revenue	Lincoln General Hospital	StarTran	Lincoln Wastewater System	Lincoln Water System	Lincoln Electric System	Totals 1991	Totals 1990
CASH FLOWS FROM OPERATING ACTIVITIES:												
Operating Income (Loss)	$ 16,963	323,118	(29,251)	(586,451)	1,030,970	3,618,000	(4,350,309)	3,663,213	10,115,492	18,345,000	32,146,745	27,787,988
Adjustments To Reconcile Operating Income (Loss) To Net Cash From Operating Activities:												
Depreciation	31,573	113,453	309,879	242,895	419,459	2,657,000	736,843	1,907,791	1,764,105	11,392,000	19,574,998	18,801,054
Write-Off Of Deferred Financing Costs		(69,825)									(69,825)	
Changes In Assets And Liabilities:												
Accounts Receivable		6,352	(195)	(5,228)	32,681	(930,000)	10,656	(194,998)	(993,085)	(227,000)	(2,300,817)	(1,350,132)
Unbilled Revenues										(190,000)	(190,000)	(156,000)
Due From Other Funds	(3,733)	3,511	(8,588)		9,184						374	268,247
Due From Other Governments							(175,260)				(175,260)	40,898
Other Assets						(124,000)				(5,224,000)	(5,348,000)	(3,654,000)
Inventories		5,136		12		(135,000)	(83,161)	(24,934)	75,693	(212,000)	(374,254)	(382,256)
Plant Operation Assets										13,000	13,000	48,000
Prepaid Expenses				(60)		118,000	(64)	1,776	(867)	(31,000)	87,785	180,056
Reimbursement From Third Party Payors						(66,000)					(66,000)	(362,000)
Vouchers Payable		600	762		(838)		43,170				43,694	(42,339)
Accounts Payable	(85)	60,256	62,191	(6,834)	56,345	(593,000)	291,007	1,701,381	34,509	237,000	1,842,770	248,944
Accrued Liabilities	293	941	1,830	713	2,211	389,000	11,975	22,346	36,369	223,000	688,678	369,590
Due To Other Funds		1,479			(51,020)						(49,541)	(592,688)
Due To Other Governments		3,934		175	112						4,221	11,805
Accrued Compensated Absences	464	(2,378)	6,833	3,461	5,419		(20,179)	26,194	7,556		27,370	89,132
Accrual In Lieu Of Tax												72,000
Other Current Liabilities				(4,770)			27,705			151,000	173,935	(265,926)
Deferred Credits And Other Liabilities						37,000				2,469,000	2,506,000	1,669,000
Restricted Assets		1,897									1,897	(3,673)
Restricted Liabilities												(42,226)
Total Adjustments	28,512	125,356	372,712	230,364	473,553	1,353,000	842,692	3,439,556	924,280	8,601,000	16,391,025	14,947,486
Net Cash From Operating Activities	45,475	448,474	343,461	(356,087)	1,504,523	4,971,000	(3,507,617)	7,102,769	11,039,772	26,946,000	48,537,770	42,735,474
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:												
City Subsidy				386,741			2,609,586				2,996,327	2,667,099
Donations						101,000					101,000	108,000
Operating Grant							981,959				981,959	1,162,293
Miscellaneous			(350,000)		(207,485)	5,000	30,784				(521,701)	115,128
Payment Of Fuel Credit Obligation Notes										(475,000)	(475,000)	(590,000)
Interest Paid										(39,000)	(39,000)	(80,000)
Net Cash From Non-Capital Financing Activities			(350,000)	386,741	(207,485)	106,000	3,622,329			(514,000)	3,043,585	3,382,520

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	Parking Lot Revolving	Golf	Parking Facilities	Pershing Municipal Auditorium	Sanitary Landfill Revenue	Lincoln General Hospital	StarTran	Lincoln Wastewater System	Lincoln Water System	Lincoln Electric System	Totals 1991	Totals 1990
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:												
Additions To Fixed Assets		(195,096)	(3,024)	(564,595)	(1,074,639)	(2,500,000)	(1,340,897)	(11,735,902)	(9,959,324)		(27,373,477)	(16,753,107)
Additions To Contributed Capital				563,776	208,041		1,082,941	2,430,091	892,659		5,177,508	3,749,002
Project Loan Advances								3,237,600			3,237,600	145,000
Lease Purchases Payments												(23,666)
Payments On Contracts Used To Purchase Equipment						(9,000)					(9,000)	(25,000)
Proceeds From Sale Of Fixed Assets		1,393			559	9,000					10,952	16,688
Expenditures For Utility Plant										(13,933,000)	(13,933,000)	(17,975,000)
Net Cost Of Retiring Plant										(279,000)	(279,000)	(14,000)
Capital Construction Transfer	(15,000)										(15,000)	
Restricted Liabilities												389,888
Bond Proceeds		4,655,000							42,000,000		46,655,000	
Accrued Interest On Bonds Sold		10,994									10,994	
Defeasance Of Revenue Bonds												(5,960,000)
Defeasance Costs												(367,927)
Proceeds From Defeasance Long-Term Debt												6,300,000
Principal Payments Of Long-Term Debt			(185,000)			(345,000)		(705,000)	(1,045,000)	(6,190,000)	(8,470,000)	(7,895,000)
Financing Charges									(772,904)		(772,904)	
Interest Paid And Fiscal Charges			(364,341)			(2,365,000)		(549,588)	(2,002,163)	(18,234,000)	(23,515,092)	(21,831,987)
Net Cash From Capital Financing Activities	(15,000)	4,472,291	(552,365)	(819)	(866,039)	(5,210,000)	(257,956)	(7,322,799)	29,113,268	(38,636,000)	(19,275,419)	(60,245,109)
CASH FLOWS FROM INVESTING ACTIVITIES:												
Proceeds From Sale And Maturities Of Securities	100,000	2,052,698	2,977,027		4,188,543	36,239,000	398,110	18,683,960	43,512,023	178,495,000	286,646,361	279,821,010
Purchases Of Investment Securities	(204,379)	(6,882,199)	(2,582,880)		(4,796,800)	(37,079,000)	(258,110)	(18,412,311)	(86,247,405)	(173,072,000)	(329,535,084)	(278,953,509)
Interest And Other Revenues	17,168	86,543	123,598	3,480	141,916	793,000	189	1,113,611	3,950,356	6,612,000	12,841,861	11,578,082
Net Cash From Investing Activities	(87,211)	(4,742,958)	517,745	3,480	(466,341)	(47,000)	140,189	1,385,260	(38,785,026)	12,035,000	(30,046,862)	12,445,583
Net Increase (Decrease) In Cash	(56,736)	177,807	(41,159)	33,315	(35,342)	(180,000)	(3,055)	1,165,230	1,368,014	(169,000)	2,259,074	(1,681,532)
Cash, Beginning Of Year	119,393	365,641	74,571	87,994	206,550	734,000	240,278	1,568,471	3,677,427	895,000	7,969,325	9,650,857
Cash, End Of Year	$ 62,657	543,448	33,412	121,309	171,208	554,000	237,223	2,733,701	5,045,441	726,000	10,228,399	7,969,325

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INTERNAL SERVICE FUNDS

Internal Service Funds are established to account for the financing of goods or services rendered by one department or agency to other departments or agencies or to other governmental units on a cost-reimbursement basis.

Data Processing Fund - To account for the cost of operating a central data processing facility for the City of Lincoln and Lancaster County. User City and County departments are charged for the resources used. Resources used are billed at cost plus an administrative overhead.

Engineering Revolving Fund - To account for the cost of operating a central engineering pool. Revenues are derived from billings to various capital improvement projects.

Insurance Revolving Fund - To account for the cost of providing a self-insurance program for workers' compensation, liability, property insurance, and Blue Cross/Blue Shield Health Insurance Plan. Revenues are derived from billings to operating departments.

Public Works Equipment Management Fund - To account for the operation of a centralized maintenance facility for equipment used by other City departments, such as autos, trucks, heavy equipment, and miscellaneous other equipment. Revenue is derived from billings to user departments.

Police Garage Fund - To account for the operation of a maintenance facility for the Police fleet. Revenue is derived from billings to the Police Department.

Print Services Revolving Fund - To account for the operation of a centralized print shop. Revenues are derived from billings to user departments.

Stores Revolving Fund - To account for the operation of a centralized office supply facility. Revenues are derived from billings to user departments.

CITY OF LINCOLN, NE
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Data Processing	Engineering Revolving	Insurance Revolving	Public Works Equipment Management	Police Garage	Print Services Revolving	Stores Revolving	Totals 1991	Totals 1990
ASSETS									
Current Assets:									
Cash Held By City Treasurer	$ 1,211,716		840,560	471,661	580,725	133,336	315,949	3,553,947	3,527,624
Investments (At Cost)	988,258		4,043,273					5,031,531	4,127,174
Receivables:									
Accounts	48,982	57,277	8,713	9,055	1,188	244	219	125,678	328,258
Accrued Interest	20,489		120,987	734	1,619	292	610	144,731	163,976
Due From Other Funds	181,747	105,342	66,584	205,439	71,696	8,515	9,538	648,861	1,316,191
Due From Other Governments	217,415	3,526		861		4,257	1,680	227,739	393,819
Inventories				176,654	32,526	12,197	5,591	226,968	307,851
Total Current Assets	2,668,607	166,145	5,080,117	864,404	687,754	158,841	333,587	9,959,455	10,164,893
Fixed Assets	2,199,059	690,872	17,245	9,195,960	2,731,682	272,045		15,106,863	14,051,632
Less Accumulated Depreciation	(1,609,310)	(312,007)	(13,649)	(4,500,388)	(1,711,520)	(206,525)		(8,353,399)	(7,762,760)
Net Fixed Assets	589,749	378,865	3,596	4,695,572	1,020,162	65,520		6,753,464	6,288,872
Total Assets	3,258,356	545,010	5,083,713	5,559,976	1,707,916	224,361	333,587	16,712,919	16,453,765
LIABILITIES AND FUND EQUITY									
Current Liabilities:									
Vouchers Payable	1,404	8	6	101,581				102,999	47,655
Accounts Payable	34,972	78,231	63,825	197,505	16,039	21,132	41,317	453,021	462,650
Accrued Liabilities	56,734	107,871	6,550	43,154	13,063	8,521	485	236,378	224,786
Due To Other Funds	473	170,181	47	567	41	157	199,912	371,378	621,657
Accrued Compensated Absences	66,603	217,686	7,847	90,335	43,333	5,348	696	431,848	410,124
Claims			1,130,000					1,130,000	827,000
Due To Other Governments		103					26,330	26,433	9,552
Total Current Liabilities	160,186	574,080	1,208,275	433,142	72,476	35,158	268,740	2,752,057	2,603,424
Long Term Liabilities:									
Claims			1,763,000					1,763,000	1,381,000
Total Liabilities	160,186	574,080	2,971,275	433,142	72,476	35,158	268,740	4,515,057	3,984,424
Fund Equity:									
Contributed Capital	29,803			752,532	67,671			850,006	1,081,435
Retained Earnings/Unreserved	3,068,367	(29,070)	2,112,438	4,374,302	1,567,769	189,203	64,847	11,347,856	11,387,906
Total Fund Equity	3,098,170	(29,070)	2,112,438	5,126,834	1,635,440	189,203	64,847	12,197,862	12,469,341
Total Liabilities And Fund Equity	$ 3,258,356	545,010	5,083,713	5,559,976	1,707,916	224,361	333,587	16,712,919	16,453,765

INTERNAL SERVICE FUNDS

Internal Service Funds are established to account for the financing of goods or services rendered by one department or agency to other departments or agencies or to other governmental units on a cost-reimbursement basis.

Data Processing Fund - To account for the cost of operating a central data processing facility for the City of Lincoln and Lancaster County. User City and County departments are charged for the resources used. Resources used are billed at cost plus an administrative overhead.

Engineering Revolving Fund - To account for the cost of operating a central engineering pool. Revenues are derived from billings to various capital improvement projects.

Insurance Revolving Fund - To account for the cost of providing a self-insurance program for workers' compensation, liability, property insurance, and Blue Cross/Blue Shield Health Insurance Plan. Revenues are derived from billings to operating departments.

Public Works Equipment Management Fund - To account for the operation of a centralized maintenance facility for equipment used by other City departments, such as autos, trucks, heavy equipment, and miscellaneous other equipment. Revenue is derived from billings to user departments.

Police Garage Fund - To account for the operation of a maintenance facility for the Police fleet. Revenue is derived from billings to the Police Department.

Print Services Revolving Fund - To account for the operation of a centralized print shop. Revenues are derived from billings to user departments.

Stores Revolving Fund - To account for the operation of a centralized office supply facility. Revenues are derived from billings to user departments.

CITY OF LINCOLN, NE
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Data Processing	Engineering Revolving	Insurance Revolving	Public Works Equipment Management	Police Garage	Print Services Revolving	Stores Revolving	Totals 1991	Totals 1990
ASSETS									
Current Assets:									
Cash Held By City Treasurer	$ 1,211,716		840,560	471,661	580,725	133,336	315,949	3,553,947	3,527,624
Investments (At Cost)	988,258		4,043,273					5,031,531	4,127,174
Receivables:									
Accounts	48,982	57,277	8,713	9,055	1,188	244	219	125,678	328,258
Accrued Interest	20,489		120,987	734	1,619	292	610	144,731	163,976
Due From Other Funds	181,747	105,342	66,584	205,439	71,696	8,515	9,538	648,861	1,316,191
Due From Other Governments	217,415	3,526		861		4,257	1,680	227,739	393,819
Inventories				176,654	32,526	12,197	5,591	226,968	307,851
Total Current Assets	2,668,607	166,145	5,080,117	864,404	687,754	158,841	333,587	9,959,455	10,164,893
Fixed Assets	2,199,059	690,872	17,245	9,195,960	2,731,682	272,045		15,106,863	14,051,632
Less Accumulated Depreciation	(1,609,310)	(312,007)	(13,649)	(4,500,388)	(1,711,520)	(206,525)		(8,353,399)	(7,762,760)
Net Fixed Assets	589,749	378,865	3,596	4,695,572	1,020,162	65,520		6,753,464	6,288,872
Total Assets	3,258,356	545,010	5,083,713	5,559,976	1,707,916	224,361	333,587	16,712,919	16,453,765
LIABILITIES AND FUND EQUITY									
Current Liabilities:									
Vouchers Payable	1,404	8	6	101,581				102,999	47,655
Accounts Payable	34,972	78,231	63,825	197,505	16,039	21,132	41,317	453,021	462,650
Accrued Liabilities	56,734	107,871	6,550	43,154	13,063	8,521	485	236,378	224,786
Due To Other Funds	473	170,181	47	567	41	157	199,912	371,378	621,657
Accrued Compensated Absences	66,603	217,686	7,847	90,335	43,333	5,348	696	431,848	410,124
Claims			1,130,000					1,130,000	827,000
Due To Other Governments		103					26,330	26,433	9,552
Total Current Liabilities	160,186	574,080	1,208,275	433,142	72,476	35,158	268,740	2,752,057	2,603,424
Long Term Liabilities:									
Claims			1,763,000					1,763,000	1,381,000
Total Liabilities	160,186	574,080	2,971,275	433,142	72,476	35,158	268,740	4,515,057	3,984,424
Fund Equity:									
Contributed Capital	29,803			752,532	67,671			850,006	1,081,435
Retained Earnings/Unreserved	3,068,367	(29,070)	2,112,438	4,374,302	1,567,769	189,203	64,847	11,347,856	11,387,906
Total Fund Equity	3,098,170	(29,070)	2,112,438	5,126,834	1,635,440	189,203	64,847	12,197,862	12,469,341
Total Liabilities And Fund Equity	$ 3,258,356	545,010	5,083,713	5,559,976	1,707,916	224,361	333,587	16,712,919	16,453,765

CITY OF LINCOLN, NE
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Data Processing	Engineering Revolving	Insurance Revolving	Public Works Equipment Management	Police Garage	Print Services Revolving	Stores Revolving	Totals 1991	Totals 1990
Operating Revenues:									
Charges For Services	$ 3,675,769	3,555,489	2,649,752	2,789,824	994,075	452,100	308,027	14,425,036	15,660,242
Operating Expenses:									
Personal Services	1,347,849	2,706,251	158,618	1,032,059	343,975	186,582	15,621	5,790,955	5,518,572
Supplies And Materials	114,272	46,789	6,872	890,876	215,362	127,836	38,166	1,440,173	1,413,414
Other Services And Charges	1,620,469	802,292	3,008,429	709,360	81,700	91,707	265,609	6,579,566	6,027,131
Depreciation	268,804	69,038	1,013	860,490	494,120	29,322		1,722,787	1,433,546
Total Operating Expenses	3,351,394	3,624,370	3,174,932	3,492,785	1,135,157	435,447	319,396	15,533,481	14,392,663
Operating Income (Loss)	324,375	(68,881)	(525,180)	(702,961)	(141,082)	16,653	(11,369)	(1,108,445)	1,267,579
Non-Operating Revenues (Expenses):									
Interest	136,981		317,437	35,541	40,846	6,633	8,405	545,843	684,228
Miscellaneous	(3,520)	561		287,957	3,947			288,945	119,797
Total Non-Operating Revenues (Expenses)	133,461	561	317,437	323,498	44,793	6,633	8,405	834,788	804,025
Net Income (Loss)	457,836	(68,320)	(207,743)	(379,463)	(96,289)	23,286	(2,964)	(273,657)	2,071,604
Depreciation Transfer On Contributed Capital	25,507			196,931	11,169			233,607	296,383
Increase (Decrease) In Retained Earnings	483,343	(68,320)	(207,743)	(182,532)	(85,120)	23,286	(2,964)	(40,050)	2,367,987
Retained Earnings Beginning Of Year	2,585,024	39,250	2,320,181	4,556,834	1,652,889	165,917	67,811	11,387,906	9,019,919
Retained Earnings End Of Year	$ 3,068,367	(29,070)	2,112,438	4,374,302	1,567,769	189,203	64,847	11,347,856	11,387,906

CITY OF LINCOLN, NE
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For Fiscal Year Ended August 31, 1990

	Data Processing	Engineering Revolving	Insurance Revolving	Public Works Equipment Management	Police Garage	Print Services Revolving	Stores Revolving	Totals 1991	Totals 1990
Cash Flows From Operating Activities:									
Operating Income (Loss)	$ 324,375	(68,881)	(525,180)	(702,961)	(141,082)	16,653	(11,369)	(1,108,445)	1,267,579
Adjustments To Reconcile Net Operating Income (Loss) To Net Cash From Operating Activities:									
Depreciation And Amortization	268,804	69,038	1,013	860,490	494,120	29,322		1,722,787	1,433,546
Changes In Assets And Liabilities:									
Accounts Receivable	1,674	183,241	(8,713)	27,844	(1,126)	(244)	(96)	202,580	(58,233)
Due From Other Funds	21,631	268,360	17,569	203,935	152,789	3,234	(188)	667,330	(413,483)
Materials, Supplies And Fuel Inventories				80,266	(1,226)	3,020	(1,177)	80,883	(6,262)
Due From Other Governments	94,894	66,988		(861)	290	5,235	(466)	166,080	(57,956)
Vouchers Payable	68	(11,532)	6	66,802				55,344	(31,185)
Accounts Payable	(8,695)	(57,344)	6,705	37,016	(6,658)	2,456	16,891	(9,629)	200,139
Accrued Liabilities	6,332	(43)	198	4,147	(161)	1,093	26	11,592	209,014
Due To Other Funds	(1,840)	(331,648)	(58)	413	(640)	(184)	83,678	(250,279)	611,160
Due To Other Governments		23					16,858	16,881	9,552
Accrued Compensated Absences	11,252	460	1,585	4,678	2,446	1,113	190	21,724	71,726
Claims			685,000					685,000	(665,664)
Total Adjustments	394,120	187,543	703,305	1,284,730	639,834	45,045	115,716	3,370,293	1,302,354
Net Cash From Operating Activities	718,495	118,662	178,125	581,769	498,752	61,698	104,347	2,261,848	2,569,933
Cash Flows From Capital Financing Activities:									
Additions To Fixed Assets	(179,214)	(119,644)	(2,374)	(1,480,511)	(527,521)	(15,630)		(2,324,894)	(2,132,415)
Proceeds From Sale Of Fixed Assets	602	982		299,114	63,342			364,040	164,522
Additions To Contributed Capital				64,598				64,598	67,784
Installment Payments On Capital Leases									(8,606)
Net Cash From Capital Financing Activities	(178,612)	(118,662)	(2,374)	(1,116,799)	(464,179)	(15,630)		(1,896,256)	(1,908,715)
Cash Flows From Investing Activities:									
Proceeds From Sale And Maturities Of Securities	982,348		5,276,702	1,665,349				7,924,399	6,480,497
Purchases Of Investment Securities	(1,970,606)		(5,842,361)	(1,015,789)				(8,828,756)	(8,273,435)
Interest And Other Revenues	122,696		343,117	43,176	41,167	6,638	8,294	565,088	645,638
Net Cash From Investing Activities	(865,562)		(222,542)	692,736	41,167	6,638	8,294	(339,269)	(1,147,300)
Net Increase (Decrease) In Cash	(325,679)		(46,791)	157,706	75,740	52,706	112,641	26,323	(486,082)
Cash, Beginning Of Year	1,537,395		887,351	313,955	504,985	80,630	203,308	3,527,624	4,013,706
Cash, End Of Year	$ 1,211,716		840,560	471,661	580,725	133,336	315,949	3,553,947	3,527,624

FIDUCIARY FUNDS

Pension Trust Funds

The City maintains two retirement funds which account for the receipt, investment, and distribution of retirement contributions made for the benefit of police officers and firefighters.

Expendable Trust Funds

Expendable Trust funds are used to account for resources received and held by the City as trustee and are to be expended in accordance with the conditions of the respective trust.

Parks and Recreation Special Projects Fund - To account for the proceeds of various trusts and donations to be used for the development of various projects, such as a mini-park, an observatory, landscaping, etc.

Commission on Aging Gift Trust Fund - To account for the proceeds of fund-raising activities by and donations to the Lincoln/Lancaster Senior Center Foundation. These funds are turned over to the City to be used for special projects at the discretion of the Foundation.

Library Special Trust Funds - To account for the receipt of investment earnings from the following trusts:

Joseph J. Hompes Trust -	To be used to buy books as stipulated by the trust.
Lillian Polley Trust -	To be used for the Polley Music Library.

Agency Funds

Agency funds are used to account for assets held for other funds, governments, or others.

Collections Due Other Governments - To account for the collection and payment to:

Airport Authority -	Taxes collected on its behalf.
State of Nebraska -	Sales tax collections on sales made by the City of Lincoln and to be remitted to the State.
Lincoln Public Schools -	Fines, fees, licenses and permits collected on its behalf.
Department of Housing and Urban Development -	Various bank accounts used for Home Improvement Loans and Rental Rehabilitation programs. The

	City is the Fiduciary agent for these accounts.
Department of Energy -	Various bank accounts used for the Yearround Energy Savings program. The City is the Fiduciary agent for these accounts.

Contractor Deposits - To account for good faith money deposited with the City to assure the completion of special projects. The money will be returned to the contractors upon completion.

Payroll Revolving - To account for payroll liabilities, such as taxes and fringes.

Outstanding Warrants - To account for money held by the City to pay outstanding warrants.

Earnings on Pooled Investments - To account for interest received from pooled idle fund investments pending distribution to the various City funds.

Utilities and Telephone Suspense - To account for receipts from water and wastewater billings pending distribution to the Water and Wastewater Utility funds and for the accumulation of funds to pay Lancaster County for the City share of the telephone bill for the County-City building.

Public Office Building Revenue Bonds Fund - To account for rental payments received from the State of Nebraska as per the following: The City has assisted the State by issuing revenue bonds on behalf of the State to build the State ETV Building and the State Game and Parks Commission Building. The lease and related financing agreements provide for the State to reimburse the City for debt service and other costs incurred by the City. The City records the amounts collected and held under the respective lease agreements in the trust and agency funds. The City has entered into these lease agreements solely for the purpose of assisting the State in providing office buildings for use exclusively by the State and at no greater cost to the State than the cost thereof to the City. The obligation to retire the revenue bonds is an obligation of the State and not the City. The State is meeting this obligation through lease payments.

Undistributed Property Tax - To account for tax collections received from the County Treasurer pending distribution to the various tax supported funds.

Deferred Compensation Plan - To account for balances deferred from employees pay under the City's Section 457 Deferred Compensation Plan.

CITY OF LINCOLN, NE
FIDUCIARY FUNDS
COMBINING BALANCE SHEET
AUGUST 31, 1991
With Comparative Totals For August 31, 1990

	Pension Trust Funds		Expendable Trust Funds			Agency Funds								Totals	
	Fire Pension	Police And Fire Pension	Parks And Recreation Special Projects	Commission On Aging Gift Trust	Library Special Trust	Collections Due Other Governments	Contractor Deposits	Payroll Revolving	Outstanding Warrants	Earnings On Pooled Investments	Utilities And Telephone Suspense	Undistributed Property Tax	Deferred Compensation Plan	1991	1990
ASSETS															
Cash Held By City Treasurer	$ 84,823	2,633	135,316	89,376	487,553	19,745		248,572	3,020,021	1,551,546	1,247	2,000,000		7,640,832	8,071,951
Cash In Other Accounts						153,321	55,751	6,499						215,571	533,547
Investments (At Cost Or Amortized Cost)	1,689,465	67,252,263												68,941,728	65,659,370
Receivables:															
Taxes	14,180	127,583												141,763	86,764
Accrued Interest	21,662	994,902	395	278	1,288									1,018,525	991,153
Other			1,189	1,091				587,509			936			590,725	506,361
Due From Other Funds	3,749	72,217	8,674	6,371	30,469	18,869		3,189			7,136			150,674	167,831
Due From Other Governments		8,175												8,175	5,671
Insurance Contract													2,795,846	2,795,846	2,282,717
Contractor Retainage							869,317							869,317	833,299
Total Assets	1,813,879	68,457,773	145,574	97,116	519,310	191,935	925,068	845,769	3,020,021	1,551,546	9,319	2,000,000	2,795,846	82,373,156	79,138,664
LIABILITIES AND FUND BALANCE															
Liabilities:															
Accounts Payable		9	534	2,070	423						8,072			11,108	15,108
Warrants Payable									3,020,021					3,020,021	2,124,290
Vouchers Payable				119	4,165	250		11,712						16,246	1,385
Accrued Compensated Absences		1,169			2,738									3,907	2,879
Accrued Liabilities					2,581					360,918	1,247			364,746	462,094
Due To Other Funds		94		29						1,190,628		2,000,000		3,190,751	4,521,902
Due To Other Governments						191,685		809,734						1,001,419	1,148,171
Due To Contractor							925,068							925,068	895,839
Due To Plan Members								24,323					2,795,846	2,820,169	2,363,961
Deferred Revenues	4,994	66,418												71,412	59,970
Amount Held Under State Lease Agreement															131
Total Liabilities	4,994	67,690	534	2,218	9,907	191,935	925,068	845,769	3,020,021	1,551,546	9,319	2,000,000	2,795,846	11,424,847	11,595,730
Fund Balances:															
Reserved For:															
Employee Retirement	1,808,885	68,390,083												70,198,968	66,969,706
Trust Donations			145,040	94,898	509,403									749,341	573,228
Total Fund Balances	1,808,885	68,390,083	145,040	94,898	509,403									70,948,309	67,542,934
Total Liabilities And Fund Balances	$ 1,813,879	68,457,773	145,574	97,116	519,310	191,935	925,068	845,769	3,020,021	1,551,546	9,319	2,000,000	2,795,846	82,373,156	79,138,664

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CITY OF LINCOLN, NE
PENSION TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For Fiscal Year Ended August 31, 1990

	Fire Pension	Police And Fire Pension	Totals 1991	Totals 1990
Operating Revenues:				
Employee Contributions	$	878,317	878,317	1,029,828
Taxes:				
Real Estate And Personal Property	1,202	716,527	717,729	498,003
Motor Vehicle		81,999	81,999	59,772
Intergovernmental		324	324	189
Total Operating Revenues	1,202	1,677,167	1,678,369	1,587,792
Operating Expenses:				
Benefit Payments	285,358	1,229,055	1,514,413	1,332,204
Refunds		3,035,074	3,035,074	521,021
Administrative Costs	2,012	29,105	31,117	45,825
Total Operating Expenses	287,370	4,293,234	4,580,604	1,899,050
Operating Income (Loss)	(286,168)	(2,616,067)	(2,902,235)	(311,258)
Non-Operating Revenues:				
Interest	159,509	5,971,988	6,131,497	5,967,751
Total Non-Operating Revenues	159,509	5,971,988	6,131,497	5,967,751
Net Income (Loss)	(126,659)	3,355,921	3,229,262	5,656,493
Fund Balance Beginning Of Year	1,935,544	65,034,162	66,969,706	61,313,213
Fund Balance End Of Year	$ 1,808,885	68,390,083	70,198,968	66,969,706

CITY OF LINCOLN, NE
PENSION TRUST FUNDS
COMBINING STATEMENT OF CASH FLOWS
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For Fiscal Year Ended August 31, 1990

	Fire Pension	Police And Fire Pension	Totals 1991	Totals 1990
Cash Flows From Operating Activities:				
Net Operating Loss	$ (286,168)	(2,616,067)	(2,902,235)	(311,258)
Adjustments To Reconcile Net Operating Loss To Net Cash From Operating Activities:				
Changes In Assets And Liabilities:				
Taxes Receivable	1,786	(56,785)	(54,999)	34,985
Due From Other Funds	593	10,382	10,975	(22,069)
Due From Other Governments		(2,504)	(2,504)	(119)
Accounts Payable		9	9	
Due To Other Funds		94	94	
Accrued Compensated Absences		1,169	1,169	
Deferred Revenues	(1,202)	12,644	11,442	(8,136)
Total Adjustments	1,177	(34,991)	(33,814)	4,661
Net Cash From Operating Activities	(284,991)	(2,651,058)	(2,936,049)	(306,597)
Cash Flows From Investing Activities:				
Maturity And Sales Of Securities	500,098	10,881,539	11,381,637	11,155,334
Purchase Of Investment Securities	(371,309)	(14,292,686)	(14,663,995)	(16,679,717)
Interest and Other Revenues	162,501	5,940,925	6,103,426	5,876,313
Net Cash From Investing Activities	291,290	2,529,778	2,821,068	351,930
Net Increase (Decrease) In Cash	6,299	(121,280)	(114,981)	45,333
Cash, Beginning Of Year	78,524	123,913	202,437	157,104
Cash, End Of Year	$ 84,823	2,633	87,456	202,437

CITY OF LINCOLN, NE
EXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED AUGUST 31, 1991
With Comparative Totals For Fiscal Year Ended August 31, 1990

	Parks And Recreation Special Projects	Commission On Aging Gift Trust	Library Special Trust	Totals 1991	Totals 1990
Revenues:					
Donations And Gifts	$ 47,980	88,108	186,124	322,212	167,060
Interest	8,325	6,199	30,109	44,633	60,004
Miscellaneous	5,567	2,240	14,033	21,840	22,574
Total Revenues	61,872	96,547	230,266	388,685	249,638
Expenditures:					
Culture And Recreation:					
Personal Services			62,820	62,820	59,673
Materials And Supplies	17,363		374	17,737	12,703
Other Services And Charges	6,041		11,428	17,469	36,966
Construction Contracts	9,580			9,580	142,392
Equipment	3,138		32,436	35,574	32,950
Economic Opportunity:					
Materials And Supplies		8,251		8,251	7,379
Other Services And Charges		55,730		55,730	57,344
Equipment		4,553		4,553	2,012
Total Expenditures	36,122	68,534	107,058	211,714	351,419
Excess (Deficiency) Of Revenues Over Expenditures	25,750	28,013	123,208	176,971	(101,781)
Other Financing Uses:					
Operating Transfers Out	(858)			(858)	(27,003)
Excess (Deficiency) of Revenues Over Expenditures And Other Financing Uses	24,892	28,013	123,208	176,113	(128,784)
Fund Balance Beginning Of Year	120,148	66,885	386,195	573,228	702,012
Fund Balance End Of Year	$ 145,040	94,898	509,403	749,341	573,228

CITY OF LINCOLN, NE
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FISCAL YEAR ENDED AUGUST 31, 1991

	Balance Sept. 1, 1990	Additions	Deductions	Balance Aug. 31, 1991
COLLECTIONS DUE OTHER GOVERNMENTS:				
Assets:				
Cash	$ 24,828	447,348	452,431	19,745
Cash Held In Other Accounts	466,351	529,876	842,906	153,321
Receivables	842		842	
Due From Other Funds	14,605	18,869	14,605	18,869
	506,626	996,093	1,310,784	191,935
Liabilities:				
Vouchers Payable	$	250		250
Due To Other Governments	506,626	980,396	1,295,337	191,685
	506,626	980,646	1,295,337	191,935
CONTRACTOR DEPOSITS:				
Assets:				
Cash And Investments	$ 62,540	13,120	19,909	55,751
Contractor Retainage	833,299	291,509	255,491	869,317
	895,839	304,629	275,400	925,068
Liabilities:				
Due To Contractor	$ 895,839	304,629	275,400	925,068
PAYROLL REVOLVING:				
Assets:				
Cash	$ 216,432	40,558,599	40,519,960	255,071
Receivables	504,331	587,509	504,331	587,509
Due From Other Funds	2,026	40,559,763	40,558,600	3,189
	722,789	81,705,871	81,582,891	845,769
Liabilities:				
Vouchers Payable		38,859,506	38,847,794	11,712
Due To Other Governments	641,545	40,053,788	39,885,599	809,734
Due To Plan Members	81,244	589,152	646,073	24,323
	$ 722,789	79,502,446	79,379,466	845,769
OUTSTANDING WARRANTS:				
Assets:				
Cash	$ 2,124,290	335,031,860	334,136,129	3,020,021
Liabilities:				
Warrants Payable	$ 2,124,290	335,031,860	334,136,129	3,020,021
EARNINGS ON POOLED INVESTMENTS:				
Assets:				
Cash	$ 1,980,071	1,551,546	1,980,071	1,551,546
Liabilities:				
Accrued Liabilities	458,352	360,918	458,352	360,918
Due To Other Funds	1,521,719	1,190,628	1,521,719	1,190,628
	$ 1,980,071	1,551,546	1,980,071	1,551,546

(continued)

	Balance Sept. 1, 1990	Additions	Deductions	Balance Aug. 31, 1991
UTILITIES AND TELEPHONE SUSPENSE:				
Assets:				
Cash	$ 1,572	30,610,436	30,610,761	1,247
Receivables	639	936	639	936
Due From Other Funds	3,236	30,614,661	30,610,761	7,136
	5,447	61,226,033	61,222,161	9,319
Liabilities:				
Accounts Payable	3,875	410,343	406,146	8,072
Accrued Liabilities	1,572	30,204,290	30,204,615	1,247
	$ 5,447	30,614,633	30,610,761	9,319
PUBLIC OFFICE BUILDING REVENUE BONDS (STATE OF NEBRASKA, LESSEE):				
Assets:				
Cash And Investments	$ 131		131	
Liabilities:				
Amount Held Under State Lease Agreement	$ 131		131	
UNDISTRIBUTED PROPERTY TAX:				
Assets:				
Cash	$ 3,000,000	29,107,731	30,107,731	2,000,000
Liabilities:				
Due To Other Funds	$ 3,000,000	29,107,731	30,107,731	2,000,000
DEFERRED COMPENSATION PLAN:				
Assets:				
Insurance Contract	$ 2,282,717	626,803	113,674	2,795,846
Liabilities:				
Due To Plan Members	$ 2,282,717	626,803	113,674	2,795,846
AGENCY FUND TOTALS:				
Total Assets	$ 11,517,910	510,550,566	510,728,972	11,339,504
Total Liabilities	$ 11,517,910	477,720,044	477,898,700	11,339,254

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GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations or accounted for in trust funds.

CITY OF LINCOLN, NE
SCHEDULE OF GENERAL FIXED ASSETS ADDITIONS
BY SOURCES
FOR THE YEAR ENDED AUGUST 31, 1991

General Fixed Assets August 31, 1982*	$ 46,978,145
Additions To General Fixed Assets By Source --	
September 1, 1982 Through August 31, 1990	
General Fund Revenues	7,680,120
Federal Funds	935,285
Capital Projects Funds	14,021,120
Special Revenue Funds	2,468,076
Donations	529,611
	25,634,212
Deletions	(7,133,561)
General Fixed Assets August 31, 1990	65,478,796
Additions To General Fixed Assets By Source --	
September 1, 1990 Through August 31, 1991	
General Fund Revenues	1,411,811
Federal Funds	55,501
Capital Projects Funds	5,365,250
Special Revenue Funds	878,864
Donations	14,122
	7,725,548
Deletions	(1,498,213)
General Fixed Assets August 31, 1991	$ 71,706,131

*The City's first inventory was completed at August 31, 1982. General fixed assets by source was not available for assets acquired prior to August 31, 1982.

CITY OF LINCOLN, NE
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
As Of August 31, 1991

	Total	Land	Buildings	Improvements Other Than Buildings	Machinery And Equipment
GENERAL GOVERNMENT					
Legislative	$ 64,480				64,480
Executive, Including Human Rights, Economic Development, Word Processing, CIRC, And Admin. Services	713,793				713,793
Financial Administration	247,150				247,150
Law	239,634				239,634
Personnel Administration	53,110				53,110
Planning And Zoning	63,991				63,991
Buildings And Plant	7,230,155	941,178	6,125,261	163,716	
Urban Development	3,370,528	3,226,976			143,552
Total General Government	11,982,841	4,168,154	6,125,261	163,716	1,525,710
PUBLIC SAFETY					
Police	1,488,596				1,488,596
Fire	5,937,072	474,433	1,207,426	83,906	4,171,307
Building And Safety	306,065				306,065
Communications	796,945				796,945
Civil Defense	109,159				109,159
Transportation	1,657,320	60,066	441,751	64,202	1,091,301
Total Public Safety	10,295,157	534,499	1,649,177	148,108	7,963,373
STREETS AND HIGHWAYS					
Street Maintenance	5,656,834	2,359,635	1,969,262	525,048	802,889
CULTURE AND RECREATION					
Parks And Recreation	29,771,377	6,304,368	7,938,693	14,718,350	809,966
Libraries	10,235,054	144,554	2,251,811	140,515	7,698,174
Cornhusker Convention Center	2,872,588	446,036	2,248,715		177,837
Total Culture And Recreation	42,879,019	6,894,958	12,439,219	14,858,865	8,685,977
ECONOMIC OPPORTUNITY					
Lincoln Area Agency On Aging	337,376				337,376
Job Programs	29,305				29,305
Total Economic Opportunity	366,681				366,681
HEALTH AND WELFARE					
Lincoln Lancaster Co. Health	525,599				525,599
Total General Fixed Assets	$ 71,706,131	13,957,246	22,182,919	15,695,737	19,870,229

CITY OF LINCOLN, NE
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
For The Year Ended August 31, 1991

Function And Activity	General Fixed Assets Sept. 1, 1990	Additions*	Deductions	General Fixed Assets Aug. 31, 1991
GENERAL GOVERNMENT				
Legislative	$ 18,385	51,713	5,618	64,480
Executive, Including Human Rights, Economic Development, Word Processing, CIRC, And Administrative Services	710,339	3,454		713,793
Financial Administration	254,268	12,843	19,961	247,150
Law	189,811	53,145	3,322	239,634
Personnel Administration	41,461	11,649		53,110
Planning And Zoning	38,522	25,469		63,991
Buildings And Plant	7,230,155			7,230,155
Urban Development	4,030,816	51,104	711,392	3,370,528
Total General Government	12,513,757	209,377	740,293	11,982,841
PUBLIC SAFETY				
Police	757,906	906,336	175,646	1,488,596
Fire	4,810,329	1,164,111	37,368	5,937,072
Building And Safety	311,068	3,297	8,300	306,065
Communications	419,607	410,210	32,872	796,945
Civil Defense	101,047	8,843	731	109,159
Transportation	1,642,524	29,796	15,000	1,657,320
Total Public Safety	8,042,481	2,522,593	269,917	10,295,157
STREETS AND HIGHWAYS				
Street Maintenance	5,742,106	3,685	88,957	5,656,834
CULTURE AND RECREATION				
Parks And Recreation	25,658,063	4,299,961	186,647	29,771,377
Libraries	9,831,093	451,481	47,520	10,235,054
Cornhusker Convention Center	2,870,683	1,905		2,872,588
Total Culture And Recreation	38,359,839	4,753,347	234,167	42,879,019
ECONOMIC OPPORTUNITY				
Lincoln Area Agency On Aging	284,198	55,385	2,207	337,376
Job Programs	28,720	585		29,305
Total Economic Opportunity	312,918	55,970	2,207	366,681
HEALTH AND WELFARE				
Lincoln Lancaster Co. Health	507,695	180,576	162,672	525,599
Total General Fixed Assets	$ 65,478,796	7,725,548	1,498,213	71,706,131

*The figures in this column do not necessarily agree with the other financial statements for capital outlay in the governmental funds. This is because expenditures made by some funds for building improvements are shown here under Buildings and Plant. Also, infrastructure items are not capitalized under the City's capitalization policies.

STATISTICAL SECTION
(UNAUDITED)

CITY OF LINCOLN, NE
GENERAL INFORMATION

Table 1

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION[1]
LAST TEN FISCAL YEARS

Fiscal Year	General Government	Public Safety	Streets And Highways	Culture And Recreation	Economic Opportunity	Health And Welfare	Sanitation[2]	Debt[3] Service	Totals
1991	$ 14,922,461	26,579,461	6,761,346	9,514,317	6,140,782	4,993,576		9,569,083	78,481,026
1990	14,216,069	25,267,865	6,324,609	9,169,606	5,942,691	4,716,120		7,319,885	72,956,845
1989	11,972,664	21,415,917	5,878,224	8,200,666	8,293,286	3,972,901		6,648,372	66,382,030
1988	11,227,562	21,217,662	5,987,512	8,054,651	6,201,422	3,616,964		6,809,178	63,114,951
1987	10,511,274	20,041,053	5,455,931	7,842,716	5,319,400	3,504,832		15,969,066	68,644,272
1986	10,868,367	19,493,668	5,520,065	7,576,486	5,033,019	3,444,554	525,967	2,077,869	54,539,995
1985	11,603,702	17,940,665	5,317,458	7,234,289	5,157,817	3,112,818	543,104	6,158,216	57,068,069
1984	11,193,643	17,595,508	6,114,230	7,146,990	6,165,295	2,934,664	381,221	2,208,098	53,739,649
1983	9,960,617	18,368,526	5,211,782	6,857,185	5,345,982	2,839,462	699,871	1,823,062	51,106,487
1982	8,331,599	16,547,254	5,046,850	6,247,068	5,441,512	2,383,232	497,522	1,305,398	45,800,435

[1] Includes General, Special Revenue, and Debt Service Funds.
[2] At August 1, 1986 Sanitary Landfill became an Enterprise Fund. The figure for 1986 includes only eleven months of expenditures. For years after 1986, all sanitation expenditures are included with the Enterprise Funds.
[3] The figures for 1988 include Special Assessment amounts of $81,084 in General Government and $3,005,494 in Debt Service reported as General Governmental Expenditures for the first time due to Statement 6 of the Governmental Accounting Standards Board.

Table 2

GENERAL REVENUES BY SOURCE[1]
LAST TEN FISCAL YEARS

Fiscal Year	Taxes[2]	Inter-Governmental	Permits And Fees	Reimbursement For Services	Court Fees	Recreation Receipts	Interest[2]	Other	Totals
1991	$ 58,095,595	17,950,671	2,581,777	1,155,385	95,847	718,076	2,182,268	6,882,597	89,662,216
1990	56,156,855	17,375,366	1,988,001	985,677	115,813	655,981	2,622,889	3,906,041	83,806,623
1989	52,780,348	19,853,034	1,701,082	1,004,843	109,806	593,461	2,838,448	3,524,567	82,405,589
1988	47,992,603	16,357,404	1,603,158	1,048,138	116,859	590,809	3,588,413	2,631,228	73,928,612
1987	43,360,446	15,733,000	1,496,422	1,270,069	119,721	526,598	1,657,124	2,386,740	66,550,120
1986	39,051,866	16,577,869	1,375,019	950,162	125,824	498,394	1,898,364	2,558,538	63,036,036
1985	37,676,840	16,501,967	1,083,962	850,177	560,695	456,720	1,970,901	2,545,547	61,646,809
1984	36,866,028	18,575,500	1,026,175	734,807	757,051	490,091	2,078,631	2,909,561	63,437,844
1983	34,928,715	17,073,128	882,565	744,948	788,002	489,893	1,915,578	1,629,508	58,452,337
1982	32,385,108	16,343,095	672,914	773,486	563,990	419,847	2,547,362	1,638,171	55,343,973

[1] Includes General, Special Revenue and Debt Service Funds.
[2] General Revenues - Taxes includes $1,356,218 of Special Assessments in 1988 and interest includes $1,079,095 of Special Assessment Interest in 1988 as a result of implementation of Statement 6 of the Governmental Accounting Standards Board.

Table 3

PROPERTY TAX LEVIED AND COLLECTED
LAST TEN YEARS

The fiscal year of the City begins September 1 and ends August 31. Taxes are levied in September. First installments of real estate taxes are delinquent the following April 1, second installments delinquent August 1; personal property taxes are delinquent December 1 and July 1. Delinquent taxes bear 14 percent interest. The figures below include interest and penalties. The full amount of the taxes levied for 1977 and prior has been collected. The figures below do not include motor vehicle in lieu of ad valorem taxes.

TAX YEAR	TAXES LEVIED	COLLECTED AS OF AUGUST 31 AFTER LEVY		ACCUMULATED COLLECTIONS AS OF AUGUST 31, 1991	
		AMOUNT	PERCENT	AMOUNT	PERCENT
1990	$ 22,712,308	$ 21,472,586	94.54 %	$ 21,472,586	94.54 %
1989	21,897,845	20,940,705	95.63	21,645,389	98.85
1988	19,838,326	18,892,824	95.23	19,770,088	99.66
1987	18,547,425	17,483,064	94.26	18,596,878	100.27
1986	18,634,563	17,563,423	94.25	18,669,695	100.19
1985	14,820,947	13,930,925	93.99	14,899,428	100.53
1984	21,679,327	20,063,968	92.55	21,665,673	99.94
1983	21,154,814	19,448,543	91.93	21,401,354	101.17
1982	20,019,695	18,429,271	92.06	20,305,305	101.43
1981	18,851,556	17,479,454	92.72	19,034,845	100.97

Table 4

TAXABLE ASSESSED AND ESTIMATED ACTUAL VALUATION LAST TEN YEARS[1]

Year	Real Estate Assessed Value	Real Estate Estimated Actual Value	All Other Assessed Value	All Other Estimated Actual Value	Motor Vehicle Assessed Value	Motor Vehicle Estimated Actual Value	Totals Assessed Value	Totals Estimated Actual Value	Ratio Of Total Assessed To Total Estimated Actual Value
1991	$ 4,281,739,381	4,281,739,381	651,042,612	651,042,612	532,313,665	532,313,665	5,465,095,658	5,465,095,658	100 %
1990	4,167,361,438	4,167,361,438	646,608,031	646,608,031	505,195,126	505,195,126	5,319,164,595	5,319,164,595	100
1989	3,885,292,752	3,885,292,752	613,031,929	613,031,929	444,477,863	444,477,863	4,942,802,544	4,942,802,544	100
1988	3,609,376,307	3,609,376,307	522,747,416	522,747,416	416,921,473	416,921,473	4,549,045,196	4,549,045,196	100
1987	3,526,918,806	3,526,918,806	499,004,211	499,004,211	397,669,695	397,669,695	4,423,592,712	4,423,592,712	100
1986	3,314,107,283	3,314,107,283	485,088,431	485,088,431	370,099,785	370,099,785	4,169,295,499	4,169,295,499	100
1985	3,258,644,926	3,258,644,926	408,998,541	408,998,541	341,007,685	341,007,685	4,008,651,152	4,008,651,152	100
1984	2,984,694,981	2,984,694,981	443,408,593	443,408,593	323,626,975	323,626,975	3,751,730,549	3,751,730,549	100
1983	2,934,191,285	2,934,191,285	388,380,465	388,380,465	273,406,700	273,406,700	3,595,978,450	3,595,978,450	100
1982	2,584,857,645	2,584,857,645	371,824,615	371,824,615	255,350,485	255,350,485	3,212,032,745	3,212,032,745	100

[1]Assessment is at 100% of actual.

Table 5

TOTAL PROPERTY TAX LEVIES ALL DIRECT AND OVERLAPPING GOVERNMENTS LAST TEN YEARS[1]

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
City of Lincoln	0.6771	0.6367	0.6324	0.4041	0.4903	0.4607	0.4801	0.4868	0.4718	0.4883
School District No. 1	1.3435	1.3234	1.4034	1.4069	1.4075	1.4038	1.4544	1.6898	1.7928	1.7680
Airport Authority	0.0128	0.0114	0.0109	0.0103	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Lancaster County	0.3385	0.3134	0.2928	0.2928	0.3353	0.3353	0.3441	0.3221	0.3244	0.3402
Educational Service Unit #18	0.0076	0.0073	0.0075	0.0079	0.0076	0.0080	0.0080	0.0071	0.0071	0.0072
Community Technical College	0.0660	0.0660	0.0660	0.0660	0.0690	0.0690	0.0855	0.0785	0.0789	0.0830
Lower Platte South Natural Res. Dist.	0.0233	0.0227	0.0231	0.0319	0.0311	0.0314	0.0405	0.0350	0.0321	0.0364
Railroad Transportation Safety Dist.	0.0171	0.0165	0.0167	0.0176	0.0174	0.0164	0.0160	0.0140	0.0136	0.0132
Agricultural Society of Lancaster County	0.0046	0.0014	0.0011	0.0013	0.0011	0.0010	0.0010	0.0015	0.0046	0.0018
Public Building Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0109
TOTAL	2.4905	2.3988	2.4539	2.2388	2.3593	2.3256	2.4296	2.6348	2.7253	2.7490

[1]The assessment rate is 100% of market and the levy is expressed as the tax per $100 of estimated market value.

Table 6

SPECIAL ASSESSMENT COLLECTIONS LAST TEN YEARS[1]

Year Ended August 31	Special Assessment Collections Including Interest
1991	$3,061,525
1990	2,869,010
1989	3,236,586
1988	3,565,274
1987	4,759,761
1986	5,522,732
1985	3,992,243
1984	4,416,000
1983	3,402,508
1982	2,853,068

[1]Special assessment collections are not tracked by levy year, therefore the portion of collections during any year which apply to any particular levy cannot be determined. Special assessment billings by year are not available.

Table 7

CITY SALES TAX INFORMATION

The City had a one percent (1%) sales and use tax through June 30, 1985. Effective July 1, 1985 the sales and use tax was raised to one and one half percent (1.5%). These taxes are administered and collected for the City by the State of Nebraska. The State receives three percent (3%) for their service. The City has had a sales tax since 1969.

SALES AND USE TAX COLLECTIONS
LAST TEN YEARS

Year Ended August 31	Amount
1991	$24,079,362
1990	23,189,515
1989	22,765,376
1988	21,592,027
1987	19,381,135
1986	17,810,917
1985	11,773,664
1984	11,263,100
1983	11,111,390
1982	10,266,167

Table 8

SCHEDULE OF GENERAL OBLIGATION DEBT IN RELATION TO PER CAPITA TOTAL ASSESSED VALUATION, TRUE VALUE OF REAL ESTATE AND TO PER CAPITA INCOME
LAST TEN YEARS

Year	General Obligation Bonded Debt	Sinking Funds	Net General Obligation Bonded Debt	Population[1]	Net G.O. Bonded Debt Per Capita	Assessed Valuation Real And Personal	Ratio Of Net Debt To Assessed Valuation Real & Personal	Assessed Valuation Of Taxable Real Property	Ratio Of Net Debt To Estimated Valuation Of Taxable Real Property
1991	$ 49,190,000	$ 9,958,461	$ 39,231,539	191,972	$ 204.36	$ 5,465,095,658	0.72%	$ 4,281,739,381	0.92%
1990	53,351,000	12,322,225	41,028,775	191,972	213.72	5,319,164,595	0.77	4,167,361,438	0.98
1989	49,132,200	11,815,674	37,316,526	188,680	197.78	4,942,802,544	0.75	3,885,292,752	0.96
1988	44,175,000	12,268,405	31,906,595	185,620	171.89	4,549,045,196	0.70	3,609,376,307	0.88
1987	47,775,000	6,169,064	41,605,936	184,500	225.50	4,423,592,712	0.94	3,526,918,806	1.18
1986	51,280,000	6,385,834	44,894,166	184,500	243.33	4,188,657,680	1.07	3,314,107,283	1.35
1985	35,590,000	5,327,394	30,262,606	181,500	166.73	4,008,651,152	0.75	3,258,644,926	0.93
1984	38,595,000	5,363,715	33,231,285	180,200	184.41	3,751,730,549	0.89	2,984,694,981	1.11
1983	38,700,000	5,349,362	33,350,638	175,000	190.58	3,595,978,450	0.93	2,934,191,285	1.14
1982	37,216,000	5,576,237	31,639,763	175,000	180.80	3,212,032,745	0.99	2,584,857,645	1.22

[1]Source: Lincoln-Lancaster Planning Department. Updated population figures for 1991 were not available at time of printing.

Assessed valuation is 100% of actual.

Table 9

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AUGUST 31, 1991

Units	Net Debt Outstanding	Percentage Applicable To The City	Direct And Overlapping Debt
City	$39,231,539	100.0%	$39,231,539
School District #1	16,250,000	97.2	15,795,000
Airport Authority[1]	3,650,000	100.0	3,650,000
Lancaster County	None	None	None
Southeast Community College	None	35.9	None
Total	$59,131,539		$58,676,539

[1]Does not include Special Obligation Bonds of $565,819 payable from lease rentals.

Table 10

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES
LAST TEN FISCAL YEARS

Fiscal Year	Principal	Interest [3]	Total Debt Service	Total General Expenditures [1]	Ratio Of Debt Service To Total General Expenditures
1991	$ 5,906,493	3,455,384	9,361,877	78,339,428	11.9%
1990	3,793,637	3,274,390	7,068,027	72,956,845	9.70
1989	3,670,000	2,942,326	76,612,326	66,382,030	9.96
1988[5]	3,600,000	3,199,184	6,799,184	63,114,951	10.77
1987	13,480,000	2,438,712	15,918,712 [4]	68,478,194	23.25 [4]
1986	1,050,000	1,027,119	2,077,119	54,539,995	3.81
1985	4,870,000 [2]	1,165,805	6,035,805	57,068,069	10.58
1984	1,070,000	1,138,098	2,208,098	53,739,649	4.11
1983	895,000	928,062	1,823,062	51,106,487	3.57
1982	795,000	510,398	1,305,398	45,800,435	2.85

[1] Includes: General, Special Revenue, and Debt Service Funds. (1989 expenditures includes Payment to Refunded Bond Escrow Agent.)
[2] Includes $3,730,000 of refunded Cornhusker Square Redevelopment Project No. 1 Tax Allocation Bonds, Series 1982.
[3] Does not include fiscal and miscellaneous charges.
[4] Includes $12,000,000 bond defeasance.
[5] 1988 includes Special Assessment Bonds for the first time due to implementation of Statement 6 of the Governmental Accounting Standards Board.

Table 11

REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS

	Gross Revenue	Direct Operating Expenses	Net Revenue Available For Debt Service	Debt Service Requirements			
				Principal	Interest	Total	Coverage [3]
Wastewater System							
1991	$12,339,062	5,759,667	6,579,395	705,000	592,332	1,297,332	5.07
1990	11,690,862	5,508,080	6,182,782	690,000	585,728	1,275,728	4.85
1989	10,360,369	5,199,623	5,160,746	655,000	614,102	1,269,102	4.07
1988	9,054,861	4,742,531	4,312,330	605,000	443,587	1,048,587	4.11
1987	8,221,313	4,621,155	3,600,158	595,000	517,027	1,112,027	3.24
1986	7,700,976	4,475,457	3,225,519	570,000	515,405	1,085,405	2.97
1985	7,295,060	4,249,434	3,045,626	545,000	540,758	1,085,758	2.81
1984	6,724,807	3,980,896	2,743,911	495,000	566,109	1,061,109	2.59
1983	6,162,396	3,625,573	2,536,823	470,000	587,559	1,057,559	2.40
1982	6,129,442	3,514,623	2,614,819	365,000	601,553	966,553	2.71
Water System							
1991	22,314,434	5,945,212	16,369,222	1,045,000	2,787,571	3,832,571	4.27
1990	17,891,336	5,729,234	12,162,102	820,000	688,814	1,508,814	8.06
1989	16,936,162	5,802,088	11,134,074	925,000	807,231	1,732,231	6.43
1988	14,528,993	5,291,453	9,237,540	890,000	845,249	1,735,249	5.32
1987	11,493,534	5,089,423	6,404,111	890,000	770,566	1,660,566	3.86
1986	10,251,993	4,921,406	5,330,587	854,000	595,606	1,449,606	3.67
1985	9,683,368	4,710,451	4,972,917	765,000	623,502	1,388,502	3.58
1984	9,095,475	4,696,115	4,399,360	710,000	654,606	1,364,606	3.22
1983	8,068,564	4,346,427	3,722,137	689,000	678,601	1,367,601	2.72
1982	7,061,707	3,875,804	3,185,903	622,000	699,172	1,321,172	2.41
Parking Facilities							
1991	1,603,052 [2]	861,278	741,774	185,000	363,714	548,714	1.35
1990[4]	1,550,937 [2]	396,725	1,154,212	175,000	377,148	552,148	2.09
1989	1,396,081 [2]	393,691	1,002,390	130,000	233,560	363,560	2.76
1988	1,386,144 [2]	367,478	1,018,666	120,000	279,149	399,149	2.55
1987	1,341,888 [2]	330,951	1,010,937	110,000	285,785	395,785	2.55
1986	1,274,710 [2]	287,755	986,955	110,000	292,568	402,568	2.20
1985	1,210,250 [2]	347,145	863,105	105,000	295,891	400,891	2.15
1984 [1]	1,155,292 [2]	362,755	792,537	90,000	169,469	259,469	3.05
1983	847,070 [2]	203,306	643,764	85,000	128,250	213,250	3.02
1982	749,876 [2]	174,635	575,241	80,000	132,944	212,944	2.70

[1] Second facility (Cornhusker Parking Garage) opened in December, 1983.
[2] Includes parking meter revenues which were deposited to the General Fund but are pledged per bond ordinance.
[3] Coverage ratios on this table do not agree with ratios in transmittal letter because those ratios are calculated in accordance with specific requirements of the bond covenants.
[4] Third facility (University Square Parking Garage) opened in April, 1990.

Table 12

DEMOGRAPHIC STATISTICS
LAST TEN YEARS

Year	City of Lincoln[1] Population	Per Capita[2] Income	School[3] Enrollment	Unemployment[4] Rate
1991	191,972	$	28,806	2.4%
1990	191,972		27,990	1.9
1989	188,680	16,067	27,367	2.5
1988	185,620	15,078	26,567	2.3
1987	184,500	14,373	25,982	3.4
1986	184,500	13,731	25,462	2.7
1985	181,500	13,113	25,209	3.2
1984	180,200	12,333	24,874	2.5
1983	175,000	11,745	24,675	3.3
1982	175,001	11,204	25,017	5.9

Sources:
[1]Lincoln/Lancaster Planning Department. Updated population figure for 1991 was not available at time of report printing.
[2]University of Nebraska Bureau of Business Research. Per Capita Income for 1990 and 1991 is unavailable.
[3]Lincoln Public Schools
[4]State of Nebraska, Department of Labor

Median age from 1990 census was 30.3. Education level in years of formal schooling from 1980 census was 12.9 years.

1990 Census figures were not available for education level at time of report printing.

Table 13

PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN YEARS

Fiscal Year	Commercial[1] Construction Number Of Permits	Commercial[1] Construction Value	Residential[1] Construction Number Of Permits	Residential[1] Construction Value	Bank[2] Deposits In Millions	Property[3] Value Commercial	Property[3] Value Residential	Totals
1991	1,258	$ 68,441,436	1,497	$ 91,566,856	2,051.4	916,414,341	3,365,325,040	$ 4,281,739,381
1990	886	60,945,476	2,015	117,163,649	1,809.5	891,530,453	3,275,830,985	4,167,361,438
1989	1,051	75,174,361	1,585	100,097,540	1,761.2	923,467,750	2,961,825,002	3,885,292,752
1988	863	59,063,356	1,759	78,047,673	1,670.8	977,003,150	2,632,373,157	3,609,376,307
1987	822	64,774,857	1,624	69,088,218	1,632.6	943,517,080	2,583,401,726	3,526,918,806
1986	832	57,681,113	1,759	68,144,887	1,592.8	789,751,765	2,524,355,518	3,314,107,283
1985	837	69,232,353	1,721	58,636,876	1,228.0	776,600,000	2,482,044,926	3,258,644,926
1984	720	56,310,073	1,734	56,474,850	1,244.0	664,955,718	2,319,739,263	2,984,694,981
1983	706	62,675,694	1,534	37,876,203	1,098.0	653,704,075	2,280,487,210	2,934,191,285
1982	625	45,746,743	1,202	13,653,142	1,025.1	629,089,057	1,955,768,588	2,584,857,645

Sources:
[1]City of Lincoln, Department of Building and Safety
[2]Lincoln Chamber of Commerce
[3]Lancaster County Assessor

Table 14

TEN LARGEST TAXPAYERS

Listed below are the ten largest taxpayers in the City of Lincoln as reported by the County Assessor. These taxpayers each pay less than five percent of the total taxes levied.

Taxpayers	Type Of Business	1990 Assessed Valuations	Percentage Of Total Assessed Valuation
Lincoln Telephone & Telegraph	Telecommunications	$106,456,889	1.95%
Ameritas Financial Services	Insurance	42,711,755	.78
Goodyear Tire & Rubber Co.	Manufacturing	37,444,303	.69
Mid-America Webpress, Inc.	Printing	27,998,605	.51
Cornhusker Square Land Company	Developers	27,544,206	.50
Jacobs, Visconsi & Jacobs Co.	Shopping Center	26,697,712	.49
Otto Gaspar	Real Estate Developer	20,390,484	.37
State Farm	Insurance	19,814,521	.36
National Bank of Commerce	Banking	19,351,398	.35
Minnegasco	Natural Gas	18,767,046	.34
		$ 347,176,919	6.34%

Table 15

MISCELLANEOUS STATISTICS
AUGUST 31, 1991

Date of Incorporation: 1869
Form of Government: Mayor-Council, Home Rule Charter
Area: 63.83 square miles
Lane Miles of Streets: 1,880.0 miles
Number of Street Lights: 18,646

Recreation and Culture

Park System: 74 parks & playgrounds/5,000 acres
Libraries: 7
Recreation Centers: 6
Swimming Pools (Public): 9
Golf Courses (Public): 4

Fire Protection

Number of Stations: 13
Number of Firefighters: 255

Police Protection

Number of Stations: 1
Number of Police Officers: 244

Water Department

Number of Consumers: 60,917
Average Daily Consumption: 34,639,000 gallons
Miles of Water Mains: 904 miles

Sanitary Sewer

Number of Consumers: 59,484
Miles: 740.4

Education

Public Schools:
- Senior High Schools: 4
- Junior High Schools: 9
- Elementary Schools: 34
- Number of Students: 28,806

Private and Parochial Schools:
- Number of Schools: 30
- Number of Students: 4,906

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SINGLE AUDIT SECTION

Deloitte & Touche

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Lincoln, Nebraska 68508

Telephone: (402) 474-1776
Facsimile: (402) 474-0365

INDEPENDENT AUDITORS' REPORT ON THE
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

The Honorable Mayor
and Members of the City Council
Lincoln, Nebraska

We have audited the general purpose financial statements of the City of Lincoln, Nebraska for the year ended August 31, 1991, and have issued our report thereon dated January 15, 1992. These general purpose financial statements are the responsibility of the management of the City of Lincoln, Nebraska. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the City of Lincoln, Nebraska taken as a whole. The accompanying supplemental schedule of federal financial assistance for the year ended August 31, 1991, which is also the responsibility of the management of the City of Lincoln, Nebraska, is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. Such supplemental schedule has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the general purpose financial statements taken as a whole.

Deloitte & Touche

January 15, 1992

Member
DRT International

CITY OF LINCOLN, NE
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE (ALL FUNDS)
YEAR ENDED AUGUST 31, 1991

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1990	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1991
U.S. DEPARTMENT OF AGRICULTURE							
Direct Programs:							
Summer Food Service Program	10.559	6/91-8/91	$			26,521	26,521
Summer Food Service Program	10.559	6/90-8/90	6,758	18,702		12,978	1,034
Total U.S. Department Of Agriculture			$ 6,758	18,702		39,499	27,555
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES							
Pass-Through State Department Of Health:							
Aids	13.118	May-91	$	19,994		36,582	16,588
Aids	13.118	May-90	48,880	87,369	1,856	39,538	(807)
Hypertension Grant 90/91	13.991	0991 BINEPRVS		17,699		17,699	
Hypertension Grant 89/90	13.991	0990 BINEPRVS	1,679	3,992	(993)	1,320	
Cholesterol	13.991	91-P-18/C			2,298	11,797	9,499
Cholesterol	13.991	90-P-18/C	(3,645)	2,200		1,983	(3,862)
Cholesterol	13.991	89-P-18/C	3,331	3,439		108	
Childhood Injury Surveillance	13.991	91-P-15/C		433		6,982	6,549
Childhood Injury Surveillance	13.991	90-P-15/C & 89-P-15/C	3,013	3,320		307	
High Risk Newborn	13.991	92M-071C				4,210	4,210
High Risk Newborn	13.991	91M-071C		20,386		30,245	9,859
High Risk Newborn	13.991	90M-071C	3,619	5,673		2,153	99
High Risk Newborn	13.991	89M-071C	(1,902)				(1,902)
Epidemiology 91	13.991/13.994	91-P-17/C		12,847		13,222	375
Epidemiology 90	13.991/13.994	90-P-17/C	(5,247)			1,425	(3,822)
Pass-Through State Department Of Aging:							
Title IIIB	13.633	NGA-92-028			333,973	351,873	17,900
Title IIIB	13.633	NGA-91-082	14,404	273,729	1,304,994	1,564,319	
Title IIIC(1)	13.635	NGA-92-029			97,286	115,676	18,390
Title IIIC(1)	13.635	NGA-91-083	19,119	310,408	298,802	590,555	464
Title IIIC(2)	13.635	NGA-92-030			18,514	24,899	6,385
Title IIIC(2)	13.635	NGA-91-084	4,776	60,034	269,383	325,073	432
Title IIID	13.641	NGA-92-031			2,366	3,114	748
Title IIID	13.641	NGA-91-085	963	7,311	5,462	11,810	
Pass-Through State Department Of Institutions:							
CARE	13.992	90/91	2,284		21,323	19,039	
Total U.S. Department Of Health And Human Services			$ 91,274	828,834	2,355,264	3,173,929	81,105

(Continued)

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1990	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1991
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT							
Direct Programs:							
Fair Housing Assistance	14.146	FF207K907013	$	6,440		5,850	(590)
Fair Housing Assistance	14.146	FF207K897013/ FF207K887013	3,610	3,610			
Secretary's Discretionary Fund	14.218	B-87-SP-31-0001	(2,806)	66,200		69,006	
Community Development Block Grant	14.219	B-88 & 89-MC-31-0001	70,207	1,674,000	516,049	2,198,519	78,677
Section 312 Rehabilitation Loan Program	14.220			46,484		46,484	
Rental Rehabilitation Loan Program	14.230	R-88/89-MC-31-0201	(21,333)	71,825	74,891	117,065	(50,984)
Pass-Through State Department of Social Services:							
Emergency Shelter Grant Program	14.231	90ESGP-11-01		43,034		43,034	
Total U.S. Department Of Housing And Urban Development			$ 49,678	1,911,593	590,940	2,479,958	27,103
U.S. DEPARTMENT OF INTERIOR							
Pass-Through State Historical Society:							
Historical Preservation Fund	15.904	90/91	$		5,827	15,575	9,748
Historical Preservation Fund	15.904	89/90	7,830	11,955	6,438	10,563	
Pass-Through State Game And Parks Commission:							
Rock Island Railroad	15.919	31-00814	1,500				1,500
Total U.S. Department Of Interior			$ 9,330	11,955	12,265	26,138	11,248
U.S. DEPARTMENT OF JUSTICE							
Pass-Through State Com. On Law Enforcement And Criminal Justice:							
Victim Witness Unit	16.575	90-VA-220	$	33,763	11,050	53,265	8,452
Victim Witness Unit	16.575	89-VA-213	12,203	12,203			
Linc./Lanc. Co. Coop. Street Drug Dealer Apprehension Program	16.579	90-DA-321	6,256	187,317	85,219	323,488	57,208
Total U.S. Department of Justice			$ 18,459	233,283	96,269	376,753	65,660
U.S. DEPARTMENT OF LABOR							
Pass-Through State Department of Aging:							
Title V (SCSEP)	17.235	NGA-92-045	$		2,903	10,417	7,514
Title V (SCSEP)	17.235	NGA-91-074	3,844	58,195	15,781	70,179	47
Title V (SCSEP)	17.235	NGA-90-122	3,134	3,134			
JTPA	17.250	NGA-92-050				3,291	3,291
JTPA	17.250	NGA-91-086	2,048	30,730		28,682	
JTPA	17.250	NGA-91-087	433	12,660		12,392	165
JTPA	17.250	NGA-91-089	480	13,280		12,994	194
JTPA	17.250	NGA-90-091	195	195			

(Continued)

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1990	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1991
Pass-Through State Department Of Labor:							
JTPA Title III Dislocated Worker	17.246	31-31-12	(1,454)	67,178		51,977	(16,655)
JTPA Title III National Reserve	17.246			7,707		7,707	
JTPA Title I Administration	17.250		521	87,882		87,414	53
JTPA Title IIA Program	17.250		(180)	267,059		259,570	(7,669)
JTPA Title IIB Summer SYETP	17.250		11,165	112,735		113,433	11,863
Total U.S. Department Of Labor			$ 20,186	660,755	18,684	658,056	(1,197)
U.S. DEPARTMENT OF TRANSPORTATION							
Direct Programs:							
UMTA Section 9 Capital Assistance	20.507	NE-90-X014	$	2,712	694	3,473	67
UMTA Section 9 Capital Assistance	20.507	NE-90-X020		578,535	155,871	777,799	43,393
UMTA Section 9 Capital Assistance	20.507	NE-90-X020-1		450,400	112,600	563,000	
UMTA Section 9 Capital Assistance	20.507	NE-90-X024		6,502	1,176	7,678	
UMTA Section 9 Operating Assistance	20.507	NE-90-X027		1,072,293	3,562,946	4,635,239	
UMTA Transit Planning	20.507	NE-08-0040		20,000	5,000	25,000	
UMTA Transit Planning	20.507	NE-90-0024	8,710	10,789	2,697	4,776	
UMTA Transit Planning	20.507	NE-90-X027		35,455	8,864	50,500	6,181
Pass-Through State Department Of Roads:							
Planning Grant	20.205	HPR-PL1(28)	10,395	51,584	7,269	48,458	
Planning Grant	20.205	HPR-PL1(29)			2,102	14,013	11,911
Lancaster County Rural Transit	20.205	RPT-C551(192)-1992			2,551	4,723	2,172
Lancaster County Rural Transit	20.205	RPT-C551(191)-1991	1,996	10,223	24,242	32,469	
State Administered Road Project	20.205		2,483		2,483		
Pass-Through State Department Of Motor Vehicles:							
Youth Traffic Safety	20.600	1991		14,976	34	22,465	7,455
Youth Traffic Safety	20.600	1990	(2,432)	6,668	(6,081)	3,019	
Youth Traffic Safety	20.600	1989	3,354				3,354
Total U.S. Department Of Transportation			$ 24,506	2,260,137	3,882,448	6,192,612	74,533
NATIONAL ENDOWMENT OF THE ARTS							
Direct Programs:							
National Endowment of the Arts	45.022	87-4251-0100	$	25,000		25,000	

(Continued)

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1990	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1991
U.S. ENVIRONMENTAL PROTECTION AGENCY							
Pass-Through State Department Of Environmental Control:							
Air Pollution Control	66.001	M-007056(91)	$	39,804	68,359	134,772	26,609
Air Pollution Control	66.001	M-007056(90)	32,493	39,932	1,230	8,669	
Total U.S. Environmental Protection Agency			$ 32,493	79,736	69,589	143,441	26,609
ACTION							
Direct Programs:							
RSVP	72.002	440-8621/09	$	49,933	103,601	153,166	(368)
Senior Companion	72.008	436-8022/03 & 04	(17,409)	75,531	32,394	133,561	8,227
Total Action			$ (17,409)	125,464	135,995	286,727	7,859
U.S. DEPARTMENT OF ENERGY							
Pass-Through State Department Of Energy:							
Year Round Energy Savings	81.041	89-508	$ (361)			361	
FEMA							
Pass-Through State Civil Defense:							
Maintenance & Services	83.504	NE-MS-91-04	$		10,598	17,056	6,458
Emergency Management Assistance	83.516	EMK-88-K-0146	41,761	70,663	82,684	132,591	21,005
Total FEMA			$ 41,761	70,663	93,282	149,647	27,463
U.S. DEPARTMENT OF EDUCATION							
Pass-Through State Library Commission:							
Urban Library System Project	84.034	90/91	$	2,550		696	(1,854)
Urban Library System Plan	84.034	89/90		6,800		6,763	(37)
Major Urban Library Resource Grant	84.039	90/91		15,681		15,022	(659)
Major Urban Library Resource Grant	84.039	89/90	(693)			693	
Net Lender Contract	84.167	90/91		4,500	7	2,213	(2,294)
Net Lender Contract	84.167	89/90	(3,769)	2,955		6,724	
Net Lender Contract	84.167	88/89	(3,030)			3,030	
Total U.S. Department Of Education			$ (7,492)	32,486	7	35,141	(4,844)
OTHER FEDERAL ASSISTANCE							
Pass-Through State Department Of Aging:							
USDA Cash In Lieu of Commodities			$ 11,575	129,103		128,933	11,405
Title IV-A - 1991 Staff Retreat						150	150
Title IV-A - 1990 Staff Retreat			140	500	303	663	
Title IV-A - Focal Point			1,736	1,919		183	

(Continued)

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1990	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1991
Title IV-A - 1991 Focal Point Workshop				250	10	260	
Title IV-A - 1991 Governor's Conference				261	22	283	
Title IV-A - Train the Trainer				44	6	50	
Title IV-A - AGA Seminar				110		110	
Total Other Federal Assistance			$ 13,451	132,187	341	130,632	11,555
Total Federal Assistance			$ 282,634	6,390,795	7,255,084	13,717,894	354,649

(1) For purposes of this schedule, expenditures are on a GAAP basis while revenues are on a cash basis.
(2) The City has a Section 108 loan with an outstanding principal balance at August 31, 1991 of $264,094. This loan, through the Community Development Block Grant, is repaid by direct payment in November of each year.
(3) Federal expenditures per this schedule are considered to be total expenditures less grantee matching contributions and miscellaneous revenues.
(4) Major programs of the City are:

Federal Agency	Federal CFDA Number
Department of Housing & Urban Development	14.219
Department of Labor	17.250
Department of Transportation	20.507
Department of Health & Human Services	13.633
Department of Health & Human Services	13.635

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INDEPENDENT AUDITORS' COMPLIANCE REPORT BASED ON
AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS

The Honorable Mayor
and Members of the City Council
Lincoln, Nebraska

We have audited the general purpose financial statements of the City of Lincoln, Nebraska as of August 31, 1991 and for the year then ended, and have issued our report thereon dated January 15, 1992.

We conducted our audit in accordance with generally accepted auditing standards and 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 general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts and grants applicable to the City of Lincoln, Nebraska is the responsibility of the management of the City of Lincoln, Nebraska. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the City's compliance with certain provisions of laws, regulations, contracts, and grants. However, our objective was not to provide an opinion on overall compliance with such provisions.

The results of our tests indicate that, with respect to the items tested, the City of Lincoln, Nebraska complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the City had not complied, in all material respects, with those provisions.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte & Touche

January 15, 1992

Member
DRT International

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Mayor
and Members of the City Council
Lincoln, Nebraska

We have applied procedures to test the City of Lincoln, Nebraska compliance with the following requirements applicable to each of its major federal financial assistance programs, which are identified in the schedule of federal financial assistance, for the year ended August 31, 1991:

- Political activity
- Davis-Bacon Act
- Civil rights
- Cash management
- Relocation assistance and real property acquisition
- Federal financial reports
- Allowable costs/cost principles
- Drug-free Workplace Act
- Administrative requirements

Our procedures were limited to the applicable procedures described in Office of Management and Budget's Compliance Supplement for Single Audits of State and Local Governments. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City of Lincoln, Nebraska's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the first paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the City of Lincoln, Nebraska had not complied, in all material respects, with those requirements. However, the results of our procedures disclosed immaterial instances of noncompliance with those requirements, which are described in the accompanying schedule of findings and questioned costs.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte & Touche

January 15, 1992
Lincoln, Nebraska

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO BOTH MAJOR AND NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Mayor
and Members of the City Council
Lincoln, Nebraska

We have audited the City of Lincoln, Nebraska's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort or earmarking; reporting; special tests and provisions related to charter bus agreements, school bus agreements, uniform system of accounts, public hearing notices, disposal of realty and related transit equipment, environmental review mitigation measures, elderly and handicapped fares, "Buy America" requirement, audit resolution report, single unit charge costs, technical assistance and evaluations, offering contribution opportunities to the elderly, HUD approval of the RROF, environmental review, and accounting for pre-and post-closeout CDBG funds; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance, for the year ended August 31, 1991. The management of the City of Lincoln, Nebraska is responsible for the City of Lincoln, Nebraska's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the City of Lincoln, Nebraska's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

The results of our audit procedures disclosed immaterial instances of noncompliance with the requirements referred to above, which are described in the accompanying schedule of findings and questioned costs. We considered these instances of noncompliance in forming our opinion on compliance, which is expressed in the following paragraph.

In our opinion, the City of Lincoln, Nebraska complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort or earmarking; reporting; special tests and provisions related to charter bus agreements, school bus agreements, uniform system of accounts, public hearing notices, disposal of realty and related transit equipment, environmental review mitigation measures, elderly and handicapped fares, "Buy America" requirement, audit resolution report, single unit charge costs, technical assistance and evaluations, offering contribution opportunities to the elderly, HUD approval of the RROF, environmental review, and accounting for pre-and post-closeout CDBG funds; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs for the year ended August 31, 1991.

In connection with our audit of the 1991 general purpose financial statements of the City of Lincoln, Nebraska and with our study and evaluation of the City of Lincoln, Nebraska internal control structures used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, "Audits of State and Local Governments," we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended August 31, 1991.

As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed and eligibility that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City of Lincoln, Nebraska's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the City of Lincoln, Nebraska had not complied, in all material respects, with those requirements.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte & Touche

January 15, 1992
Lincoln, Nebraska

CITY OF LINCOLN, NEBRASKA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 1991

Immaterial Findings:

Jobs Training Partnership Act (CFDA #17.250) -

A. Condition - In a sample of 25 expenditures selected for testing, one instance was noted whereby office supplies expense of $152.88 for copy machine toner was misallocated between Titles I (Administration), IIA, and IIB.

B. Criteria - The standardized overhead allocation policy for office supplies at the time the cost was incurred was to allocate 10% of the cost to Title I (Administration), 40% to Title IIA, and 50% to Title IIB.

C. Effect - The actual allocation utilized was to allocate 20% of the cost to Title I (Administration), 40% to Title IIA, and 40% to Title IIB. As a result, $15.29 was allocated to Title I (Administration) which should have been allocated to Title IIB.

D. Cause - Clerical error.

Aging Title III, Part B (CFDA #13.633) -

A. Condition - In a sample of 25 expenditures selected for testing, one instance was noted whereby social services expense of $37,091.92 was misallocated between the access cost center and all other cost centers.

B. Criteria - The standardized cost allocation ratio for social services expense was to allocate 13% of the cost to the access cost center, 42% to all other cost centers, and 45% to Title III, Part C cost centers.

C. Effect - The actual allocation utilized was to allocate 12.5% of the cost to the access cost center, 42.5% to all other cost centers, and 45% to Title III, Part C cost centers. As a result, $185.46 was allocated to all other cost centers which should have been allocated to the access cost center.

D. Cause - Program costs are allocated using a computerized spreadsheet, Spreadsheet cell contents were input in decimal format as opposed to whole numbers.

Community Development Block Grants (CFDA #14.219) -

A. Condition - Reported expenditures in the second quarter 1991 SF-272 Federal Cash Transactions Report were understated.

B. Criteria - SF-272 quarterly expenditures are obtained by aggregating the applicable monthly expenditure reports.

C. Effect - Total quarterly expenditures were understated by $3,000.

D. Cause - The occurrence of a mathematical error while aggregating the applicable monthly expenditure reports.

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INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Mayor
and Members of the City Council
Lincoln, Nebraska

We have audited the general purpose financial statements of the City of Lincoln, Nebraska as of and for the year ended August 31, 1991, and have issued our report thereon dated January 15, 1992. We have also audited the City of Lincoln, Nebraska's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated January 15, 1992.

We conducted our audits in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the City of Lincoln, Nebraska complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audits for the year ended August 31, 1991, we considered the City's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinions on the City's general purpose financial statements and on its compliance with requirements applicable to major federal financial assistance programs and not to provide assurance on the internal control structure. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated January 15, 1992.

The management of the City of Lincoln, Nebraska is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

General Requirements

- Political activity
- Davis-Bacon Act
- Civil rights
- Cash management
- Relocation assistance and real property management
- Federal financial reports
- Allowable costs/cost principles
- Drug-free Workplace Act
- Administrative requirements

Specific Requirements

- Types of services
- Eligibility
- Matching, level of effort, or earmarking
- Reporting
- Cost allocation
- Special requirements
- Monitoring subrecipients

Claims for Advances and Reimbursements

Amounts Claimed or Used for Matching

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended August 31, 1991 the City of Lincoln, Nebraska expended 86 percent of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the City's major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the City's ability to administer federal financial assistance programs in accordance with applicable laws and regulations.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

However, we noted other matters involving the internal control structure and its operation that we have reported to the management of the City of Lincoln, Nebraska in a separate letter dated January 15, 1992.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte & Touche

January 15, 1992
Lincoln, Nebraska

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INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE

The Honorable Mayor
and Members of the City Council
Lincoln, Nebraska

We have audited the general purpose financial statements of the City of Lincoln, Nebraska as of and for the year ended August 31, 1991, and have issued our report thereon dated January 15, 1992.

We conducted our audit in accordance with generally accepted auditing standards and 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 general purpose financial statements are free of material misstatement.

In planning and performing our audit of the general purpose financial statements of the City of Lincoln, Nebraska for the year ended August 31, 1991, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure.

The management of the City of Lincoln, Nebraska is responsible for establishing and maintaining the internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures in the following categories:

- Billings
- Cash receipts
- Purchasing and receiving
- Cash disbursements
- Payroll
- General ledger

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of the City of Lincoln, Nebraska in a separate communication dated January 15, 1992.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte & Touche

January 15, 1992
Lincoln, Nebraska