

NONMAJOR 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 various outstanding tax allocation bonds. Resources are derived from additional taxes generated by the specific properties upon completion of the Redevelopment Projects.

Bond Interest & Redemption Fund - To accumulate resources derived from an annual tax levy for payment of principal and interest on several general obligation bond issues and capital leases outstanding as follows:

- 1999A Various Purpose Bonds
- 1999B Various Purpose Bonds
- 2002 Storm Sewer and Drainage System Bonds
- 2003 Various Purpose Bonds
- 2004 Certificates of Participation – Fire & 911
- 2005 Storm Sewer Refunding Bonds
- 2005 Storm Sewer Construction Bonds
- 2005 Certificates of Participation – Street Lights
- 2006 Certificates of Participation – Street Lights
- 2007 Certificates of Participation – Street Lights
- 2007 Stormwater Drainage and Flood Management System Bonds
- 2008 Certificates of Participation – Street Lights & AV Parks
- 2009 Certificates of Participation – Street Lights

Tax Supported Bonds Fund – includes bonded debt funds as follows:

MIRF Bond Debt Fund – To accumulate resources for payment of principal and interest on the Municipal Infrastructure Redevelopment Fund Bonds, Series 2000. The bonds are payable from amounts received by the City from the State of Nebraska MIRF fund established pursuant to the MIRF Act (Chapter 18, Article 26, Reissue Revised Statutes of Nebraska, as amended), which provides annual appropriations from an imposed cigarette tax.

Antelope Valley Debt Fund – To accumulate resources for payment of principal and interest on the Tax Supported Antelope Valley Project Bonds, Series 2002. The bonds are payable from amounts received from the State of Nebraska City of the Primary Class Development Fund, established pursuant to Chapter 19, article 1, Reissue Revised Statutes of Nebraska, which provides annual appropriations from an imposed cigarette tax, and from the sales tax receipts of the City pledged to the payment of the bonds as needed.

Highway User Allocation Debt Fund - To accumulate resources for payment of principal and interest on the Highway User Allocation Bonds, Series 2004 and Series 2006. For the prompt payment of principal of and interest on the bonds, the City has pledged funds received and to be received by the City from the State Highway Allocation Fund as authorized under Section 66-4,101, Reissue Revised Statutes of Nebraska, as amended.

CITY OF LINCOLN, NEBRASKA
SUBCOMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
AUGUST 31, 2009

	<u>Tax Allocation Projects Debt Service</u>	<u>Bond Interest & Redemption</u>	<u>Tax Supported Bonds</u>	<u>Total</u>
ASSETS				
Cash and Cash Equivalents	\$ 2,310,076	1,001,082	623,885	3,935,043
Investments	5,547,739	2,400,534	2,616,990	10,565,263
Receivables (Net of Allowance for Uncollectibles):				
Taxes	347,282	494,862	-	842,144
Accrued Interest	42,065	20,462	39,363	101,890
Due from Other Funds	461,694	199,884	124,634	786,212
Due from Other Governments	-	584	166,666	167,250
	<u>8,708,856</u>	<u>4,117,408</u>	<u>3,571,538</u>	<u>16,397,802</u>
Total Assets	<u>8,708,856</u>	<u>4,117,408</u>	<u>3,571,538</u>	<u>16,397,802</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	-	-	3,500	3,500
Deferred Revenue	-	171,764	166,666	338,430
Total Liabilities	<u>-</u>	<u>171,764</u>	<u>170,166</u>	<u>341,930</u>
Fund Balances:				
Reserved for Debt Service	<u>8,708,856</u>	<u>3,945,644</u>	<u>3,401,372</u>	<u>16,055,872</u>
Total Fund Balances	<u>8,708,856</u>	<u>3,945,644</u>	<u>3,401,372</u>	<u>16,055,872</u>
Total Liabilities and Fund Balances	<u>\$ 8,708,856</u>	<u>4,117,408</u>	<u>3,571,538</u>	<u>16,397,802</u>

CITY OF LINCOLN, NEBRASKA
SUBCOMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED AUGUST 31, 2009

	Tax Allocation Projects Debt Service	Bond Interest & Redemption	Tax Supported Bonds	Total
Revenues:				
Real Property and Personal Property Tax	\$ 2,549,055	5,455,813	-	8,004,868
Sundry and In Lieu Tax	-	4,332	-	4,332
Intergovernmental	-	122,657	1,353,334	1,475,991
Investment Earnings	346,945	149,580	212,601	709,126
Miscellaneous	52,776	46,663	-	99,439
Total Revenues	<u>2,948,776</u>	<u>5,779,045</u>	<u>1,565,935</u>	<u>10,293,756</u>
Expenditures -- Debt Service:				
Principal Retirement	716,544	4,320,000	3,000,000	8,036,544
Interest	459,401	2,335,411	3,019,259	5,814,071
Fiscal Charges	1,750	2,938	2,800	7,488
Capital Lease Principal	-	2,410,000	-	2,410,000
Capital Lease Interest	-	589,585	-	589,585
Miscellaneous	79,694	3,500	3,500	86,694
Total Expenditures	<u>1,257,389</u>	<u>9,661,434</u>	<u>6,025,559</u>	<u>16,944,382</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,691,387</u>	<u>(3,882,389)</u>	<u>(4,459,624)</u>	<u>(6,650,626)</u>
Other Financing Sources (Uses):				
Transfers In	411,054	2,999,585	4,288,556	7,699,195
Transfers Out	(539,281)	-	(262,291)	(801,572)
Issuance of Debt	335,168	-	-	335,168
Total Other Financing Sources (Uses)	<u>206,941</u>	<u>2,999,585</u>	<u>4,026,265</u>	<u>7,232,791</u>
Net Change in Fund Balances	1,898,328	(882,804)	(433,359)	582,165
Fund Balances - Beginning	<u>6,810,528</u>	<u>4,828,448</u>	<u>3,834,731</u>	<u>15,473,707</u>
Fund Balances - Ending	<u>\$ 8,708,856</u>	<u>3,945,644</u>	<u>3,401,372</u>	<u>16,055,872</u>

