AGENCY FUNDS

Agency funds are used to report fiduciary resources held by the City for individuals, private organizations, or other governments.

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 Lottery Tax Collections on Keno Proceeds to be remitted to the State.

Lincoln Public Schools - Fines, fees, licenses and permits collected on its behalf.

HILP Escrow Accounts - Various bank accounts used for the Home Improvement Loan Program for owner-occupied housing rehabilitation loans. 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.

Telephone Bill Suspense - To account for the accumulation and disbursement of funds to pay for the City's phone system charges.

Unredeemed Bonds and Coupons – To account for funds held for the redemption of matured bonds and coupons. The City Treasurer is the Trustee for these bonds.

Joint Antelope Valley Authority – To account for the accumulation and disbursement of funds for the joint administrative entity known as JAVA, created to coordinate planning and implementation of the Antelope Valley Project.

Gateway Center Joint Venture Escrow - To account for funds deposited with the City by the Gateway Shopping Center in fulfillment of a condition of the use permit for expansion of the shopping center. Funds may be drawn upon for construction of roadway improvements for the purpose of controlling the flow of off-site traffic in the "O" street corridor between Cotner Boulevard and 73rd Street.

Public Building Commission Bond Reserve - To account for Bond Reserve funds deposited with the City by the Lancaster County Public Building Commission in association with their Tax Supported Lease Rental Revenue Bonds, Series 2004, 2005 and 2005B. The City has agreed to be the Trustee for these Reserve Funds until such time as the Bonds are fully retired.

CITY OF LINCOLN, NEBRASKA
COMBINING BALANCE SHEET
AGENCY FUNDS
AUGUST 31, 2008

	Collections Due Other Governments	HILP Escrow Accounts	Contractor Deposits	Payroll Revolving	Outstanding Warrants
ASSETS					
Cash and Cash Equivalents	$ 63,371	44,008	544,435	478,876	1,655,399
Investments	-	-	-	-	-
Receivables:					
Accrued Interest	26	-	-	-	-
Other	38,234	-	-	-	-
Contractor Retainage	-	-	836,784	-	-
Total Assets	101,631	44,008	1,381,219	478,876	1,655,399
LIABILITIES					
Warrants Payable	-	-	-	-	1,655,399
Accounts Payable	-	-	-	128,732	-
Due to Other Governments	101,631	-	-	350,144	-
Due To Homeowners	-	44,008	-	-	-
Due to Contractors	-	-	1,381,219	-	-
Due to Joint Venture	-	-	-	-	-
Due to Bondholders	-	-	-	-	-
Total Liabilities	$ 101,631	44,008	1,381,219	478,876	1,655,399

Telephone Bill Suspense	Unredeemed Bonds And Coupons	Gateway Center Joint Venture Escrow	Public Building Commission Bond Reserve	Total
51,769	117,926	190,672	191,409	3,337,865
-	-	-	2,843,800	2,843,800
-	-	1,257	38,562	39,845
-	-	-	-	38,234
-	-	-	-	836,784
51,769	117,926	191,929	3,073,771	7,096,528
-	-	-	-	1,655,399
51,769	-	-	-	180,501
-	-	-	3,073,771	3,525,546
-	-	-	-	44,008
-	-	-	-	1,381,219
-	-	191,929	-	191,929
-	117,926	-	-	117,926
51,769	117,926	191,929	3,073,771	7,096,528

CITY OF LINCOLN, NEBRASKA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2008

	Balance Sep. 1, 2007	Additions	Deductions	Balance Aug. 31, 2008
COLLECTIONS DUE OTHER GOVERNMENTS:				
Assets:				
Cash and Cash Equivalents	$ 63,772	862,153	862,554	63,371
Receivables	34,512	38,260	34,512	38,260
	98,284	900,413	897,066	101,631
Liabilities:				
Due to Other Governments	$ 98,284	803,444	800,097	101,631
HILP ESCROW ACCOUNTS:				
Assets:				
Cash and Cash Equivalents	$ 39,952	108,751	104,695	44,008
Liabilities:				
Due to Homeowners	$ 39,952	4,056	-	44,008
CONTRACTOR DEPOSITS:				
Assets:				
Cash and Cash Equivalents	$ 507,903	123,623	87,091	544,435
Contractor Retainage	740,204	119,400	22,820	836,784
	1,248,107	243,023	109,911	1,381,219
Liabilities:				
Due to Contractors	$ 1,248,107	243,023	109,911	1,381,219
PAYROLL REVOLVING:				
Assets:				
Cash and Cash Equivalents	$ 646,079	197,720,248	197,887,451	478,876
Liabilities:				
Accounts Payable	119,986	126,498,106	126,489,360	128,732
Due to Other Governments	526,093	28,478,374	28,654,323	350,144
	$ 646,079	154,976,480	155,143,683	478,876
OUTSTANDING WARRANTS:				
Assets:				
Cash and Cash Equivalents	$ 1,803,986	396,703,525	396,852,112	1,655,399
Liabilities:				
Warrants Payable	$ 1,803,986	396,703,525	396,852,112	1,655,399
TELEPHONE BILL SUSPENSE:				
Assets:				
Cash and Cash Equivalents	$ 53,062	690,791	692,084	51,769
Liabilities:				
Accounts Payable	$ 53,062	690,791	692,084	51,769

(Continued)

(Agency Funds, Continued)

		Balance Sep. 1, 2007	Additions	Deductions	Balance Aug. 31, 2008
UNREDEEMED BONDS AND COUPONS:					
Assets:					
Cash and Cash Equivalents	$	117,926	-	-	117,926
Liabilities:					
Due to Bondholders	$	117,926	-	-	117,926
JOINT ANTELOPE VALLEY AUTHORITY					
Assets:					
Cash and Cash Equivalents	$	-	48,670,086	48,670,086	-
Receivables		-	655,246	655,246	-
		-	49,325,332	49,325,332	-
Liabilities:					
Accounts Payable	$	-	35,852,803	35,852,803	-
GATEWAY CENTER JOINT VENTURE ESCROW:					
Assets:					
Cash and Cash Equivalents	$	182,593	8,649	570	190,672
Receivables		1,528	1,257	1,528	1,257
		184,121	9,906	2,098	191,929
Liabilities:					
Due to Joint Venture	$	184,121	7,808	-	191,929
PUBLIC BUILDING COMMISSION BOND RESERVE:					
Assets:					
Cash and Cash Equivalents	$	183,803	141,614	134,008	191,409
Investments		2,829,592	19,040	4,832	2,843,800
Receivables		39,073	38,562	39,073	38,562
		3,052,468	199,216	177,913	3,073,771
Liabilities:					
Due to Other Governments	$	3,052,468	201,506	180,203	3,073,771
AGENCY FUND TOTALS:					
Total Assets	$	7,243,985	645,901,205	646,048,662	7,096,528
Total Liabilities	$	7,243,985	589,483,436	589,630,893	7,096,528