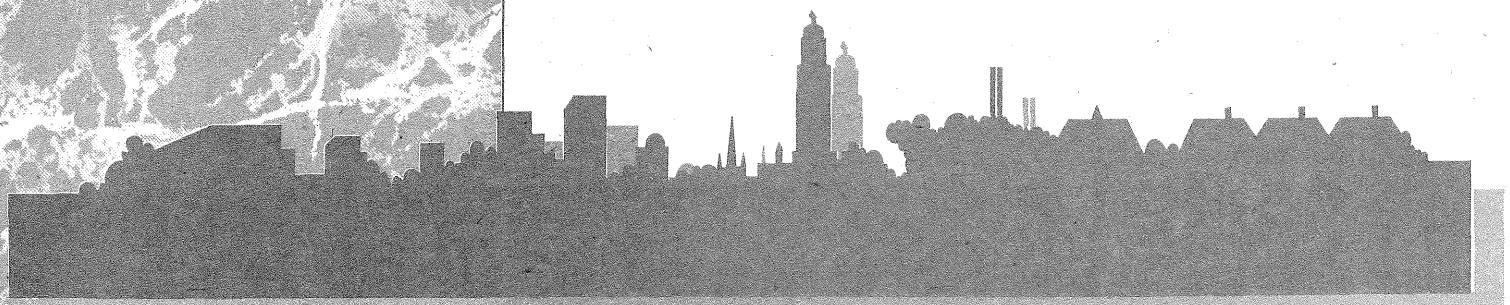
Comprehensive Annual Financial Report



CITY OF LINCOLN, NEBRASKA

For the Fiscal Year Ended August 31, 1992

COMPREHENSIVE

ANNUAL FINANCIAL REPORT

OF THE

CITY OF LINCOLN, NEBRASKA

FOR THE FISCAL YEAR ENDED AUGUST 31, 1992

Prepared by:

The Auditing Division/Finance Department

OFFICIALS OF THE CITY OF LINCOLN

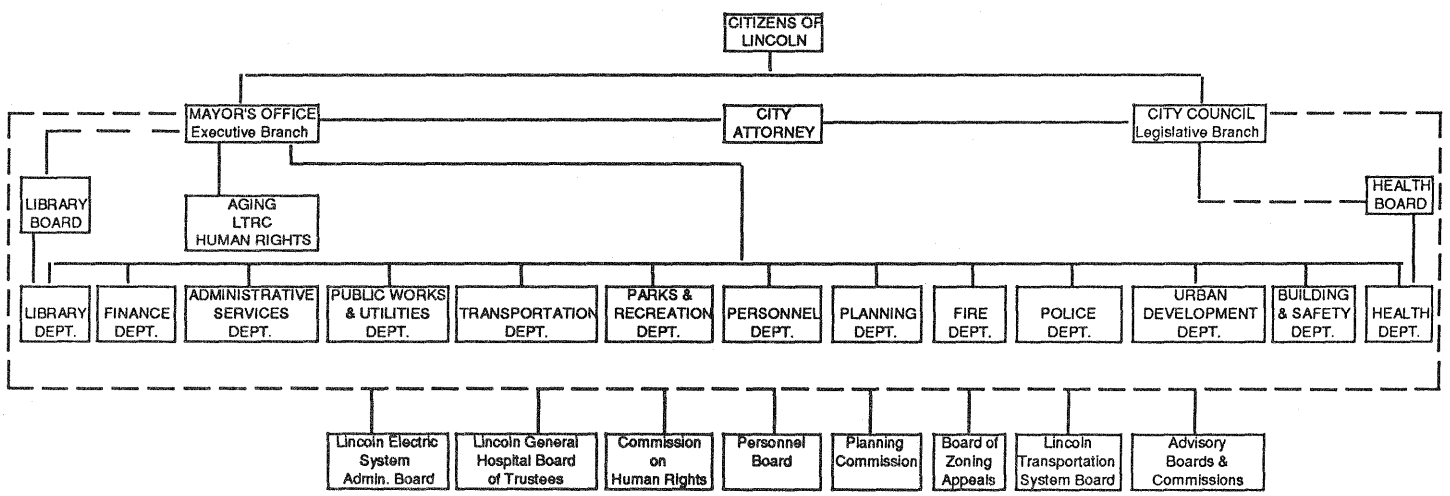
Mike Johanns ..... Mayor
Coleen Seng ..... Chair, City Council
Dale Young ..... Vice Chair, City Council
Ken Haar ..... Council Member
Cindy Johnson ..... Council Member
Randy Lyons ..... Council Member
Gates Minnick ..... Council Member
Linda Wilson ..... Council Member

* * * * * *

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

* * * * * *

CITY OF LINCOLN ORGANIZATION CHART



CITY OF LINCOLN, NEBRASKA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED AUGUST 31, 1992

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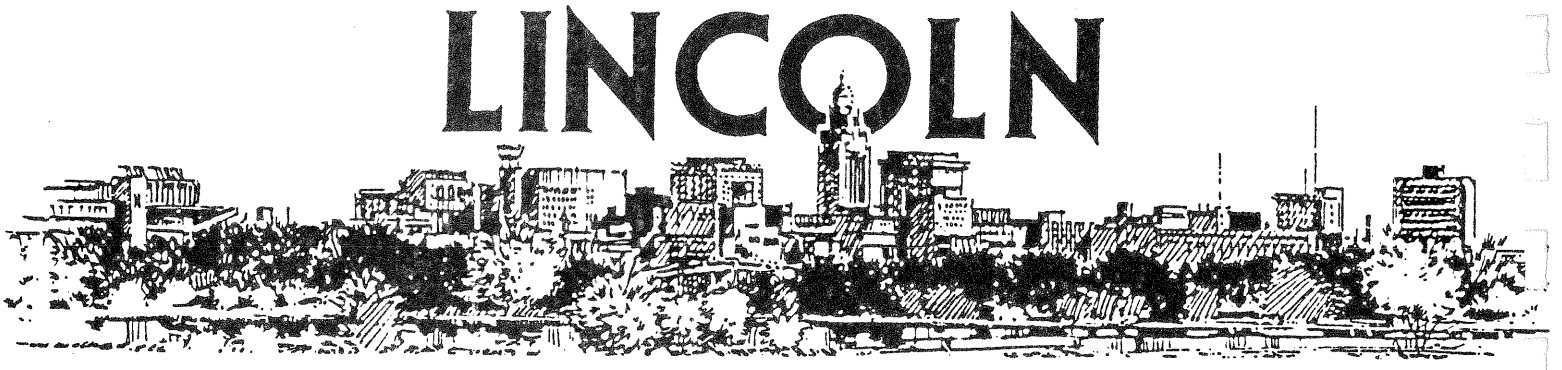

NEBRASKA'S CAPITAL CITY

DEPARTMENT OF FINANCE
& ADMINISTRATIVE SERVICES
JAMIE WARNER, Director

MIKE JOHANNS, MAYOR

February 5, 1993

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, 1992 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 government. All disclosures necessary to enable the reader to gain an understanding of the government's 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 Supplementary Schedule of Federal Financial Assistance, a Supplementary Schedule of Federal Financial Assistance, an Independent Auditors' Report on Compliance Based on the Audit of Financial Statements, an Independent Auditors' Report on Compliance With the General Requirements Applicable to Federal Financial Assistance, an Independent Auditors' Report on Compliance With Specific Requirements Applicable to Major Federal Financial Assistance Programs, an Independent Auditors' Report on Compliance With Requirements Applicable to Nonmajor Federal Financial Assistance Program Transactions, a Schedule of Findings and Questioned Costs, an Independent Auditors' Report on the Internal Control Structure Based on the Audit of the Financial Statements and an Independent Auditors' Report on the Internal Control Structure Used in Administering Federal Financial Assistance.

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, 1992 was 3.1%, well below the national average of 7.6%. 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 39.2% over the past 5 years with an increase in the value of construction permits of over $76 million.

Sales tax revenue was up 2.0% for 1991-92.

Major Initiatives

The Lincoln Center Redevelopment Plan is in the process of amendment to incorporate two new projects and other existing project revisions therein:

New Projects

- Lincoln Center Public Improvement Project
- Cornhusker Square Redevelopment Project - Phase II

Project Revisions

- Commerce Court - Lincoln Square Skywalk and Historic Facade Improvement Project

- 12th Street Revitalization Area Project

- Haymarket Area Redevelopment Project - Hardy/Bucks Buildings Sub Project, Grainger Building Sub Project and Apothecary/Ridnour Buildings Sub Project

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, housing development, commercial and entertainment development, parking facilities, skywalk facilities, historic restoration, and pedestrian environmental improvement. Projects for 1992-93 and in certain cases anticipated to carry into 1993-94 with appropriated public and estimated private expenditures include the Lincoln Center Public Improvements Project activities: Haymarket Area parking facility - $300,000; Centrum Parking Garage Child Care facility - $300,000 and on-street diagonal parking - $50,000; Cornhusker Square Redevelopment Project - Phase II expansion

of exhibit hall, assembly, lobby and meeting room space and a new parking facility - $17,743,353; and a non-redevelopment plan project, with City funding involvement in the conversion of the Clayton House Hotel to a 58-unit senior citizen housing apartment and commercial complex - $3,127,600. In addition, existing project revisions involve the Haymarket Area Redevelopment - $75,000, Grainger Building - $15,000, and Buck's Buildings Complex - $35,000. Further, implementation of previously authorized major projects anticipated to be undertaken in 1993 are: Foundation Center (Lied) Parking Facility - $4,000,000/$6,500,000, Commerce Court - Lincoln Square Skywalk Bridge - $885,000, and Centerstone Pedestrian Amenities and/or Skywalk Corridor - $360,000.

The Lincoln Wastewater System is projecting a capital improvements program in the amount of approximately $38,747,500 over the 6-year period of 1992-93 through 1997-98. Of that total, approximately $9,000,000 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, construction of advanced nitrificatim process facilities at both the Theresa Street Plant and the Northeast 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 $68,182,400 over the 6-year period of 1992-93 through 1997-98. Of those dollars, approximately $30,074,000 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 accounting controls, 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 balances, 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, 1992. 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 $89,818,763 in 1991-92, an increase of .17% from 1990-91. General property taxes produced 30.30% of General Governmental Revenues compared to 27.73% 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 1990-91	Percent Of Increase (Decrease)
Taxes	$ 61,520,132	68.5%	$3,424,537	5.9%
Intergovernmental	18,822,780	20.9	872,109	4.9
Permits And Fees	2,940,003	3.3	358,226	13.9
Reimbursement For Services	1,129,027	1.3	(26,358)	(2.3)
Court Fees	98,009	0.1	2,162	2.3
Recreational Receipts	682,245	0.7	(35,831)	(5.0)
Interest	1,236,569	1.4	(945,699)	(43.3)
Other	3,389,998	3.8	(3,492,599)	(50.7)
	$ 89,818,763	100.0%	$ 156,547	.17

Other revenue decreased due to the repayment to CDBG of an interim loan to the Indian Center and a refund of escrow to CDBG, both of which were received in the prior fiscal year.

Assessed real property valuations at market value for 1991-92, totaled $4,546,536,977.

As of August 31, 1992, current tax collections by the County Treasurer were 92.71% of the tax levy, down 1.83% from last year. Allocations of property tax levy by purpose for 1991-92, and the preceding two fiscal years are as follows:

City Tax Levy By Purpose

	1991-92	1990-91	1989-90
General Fund	.3223	.3237	.3335
Library	.0556	.0568	.0603
Social Security	.0194	.0187	.0165
Police And Fire Pension	.0121	.0153	.0110
General Obligation Debt	.0789	.0573	.0655
	.4883	.4718	.4868

General governmental expenditures (General, Special Revenue and Debt Service Funds) on the GAAP basis of accounting totaled $80,221,576 in 1991-92, a net increase of 2.2% over 1990-91. 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 1990-91	Percent Of Increase (Decrease)
General Government	$14,359,558	17.9%	$ (562,903)	(3.8)%
Public Safety	27,458,036	34.2	878,575	3.3
Streets And Highways	6,745,007	8.4	(16,339)	(0.2)
Culture And Recreation	9,570,033	11.9	55,716	0.6
Economic Opportunity	7,029,374	8.8	888,592	14.5
Health And Welfare	5,277,565	6.6	283,989	5.7
Debt Service	9,782,003	12.2	212,920	2.2
	$80,221,576	100.0%	$1,740,550	2.2

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:

	1991-92	1990-91
Operating Revenue	$1,277,584	1,141,906
Operating Income Before Depreciation	688,006	280,628
On-Street Parking Meter Revenue	478,564	337,826
Surplus Funds Used For Restoration		208,412
Street Construction		259,074
Revenue Available For Debt Service	1,166,570	1,085,940
Debt Service	557,222	542,970
Debt Service Coverage Ratio	2.1	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, 1992, was $20,860,000. (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, 1991 is included in the City's August 31, 1992 financial statements.

Water And Wastewater System

The City's Water Utility System showed a decrease in operating revenue and operating income. Comparative data for the past two fiscal years is presented in the following table:

Water System	1991-92	1990-91
Operating Revenue	$17,183,266	17,824,809
Operating Income	8,990,533	10,115,492
Revenue Available For Debt Service	14,715,314	16,369,222
Debt Service	4,457,250	3,832,571
Debt Service Coverage Ratio	3.30	4.27

The City's Wastewater Utility System showed an increase in operating revenue and operating income. Comparative data for the past two fiscal years is presented in the following table:

Wastewater System	1991-92	1990-91
Operating Revenue	11,900,380	11,330,671
Operating Income	3,712,693	3,663,213
Revenue Available For Debt Service	6,427,361	6,579,395
Debt Service	1,332,022	1,297,332
Debt Service Coverage Ratio	4.83	5.07

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, 1992 the general fixed assets consisted of approximately 18,020 items totaling $77,607,268, a net increase of $5,901,137 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, 1992 was as follows:

	Outstanding Aug. 31, 1992	Sinking Funds Aug. 31, 1992	Net Bonded Debt	Net Bonded Debt Per Capita
General Obligation Bonds And Notes:				
General Bonds	$35,004,000	3,234,232	31,769,768	162.78
Tax Allocation Bonds And Notes	7,110,000	2,305,759	4,804,241	24.62
Total General Bonds Including Tax Allocation Bonds And Notes	42,114,000	5,539,991	36,574,009	187.40
Special Assessment Bonds	8,985,000	6,422,656	2,562,344	13.13
	$51,099,000	11,962,647	39,136,353	200.53

In addition to the general obligation bonded debt, the City recognizes a long-term liability for compensated absences of $1,073,745. Note 9 to the Combined Financial Statements presents more detailed information about the debt position of the City.

The following bonds/notes were issued during the year ended August 31, 1992:

Date Issued	Issue	Average Interest Rate	When Due	Amount
General Obligation Bonds And Notes:				
12/15/91	Various Purpose	5.76450	Ser. '92 to '11	$5,580,000
09/12/91	Tax Allocation Bond Anticipation Notes	5.54000	Sept. '92	620,260
08/30/92	Tax Allocation Bond Anticipation Notes	3.18300	Nov. '92	699,144
07/28/92	Notes Payable	7.00000	Aug. '93	126,000
Revenue Bonds:				
07/01/92	Wastewater	3.94000	Ser. '93 to '97	2,595,000

The 1991 Various Purpose 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.

The Tax Allocation Bond Anticipation Notes in the amounts of $620,260 and $699,144 were issued to pay costs incident to constructing and equipping certain public improvements in connection with the City's Eagles/Runza Redevelopment Project No. 1, 12th Street Revitalization/Theatre Redevelopment Project No. 1, Haymarket Area Redevelopment Project No. 1, Hardy Building Redevelopment Project No. 1 and Lincoln Station Redevelopment Project No. 1.

The Note Payable was issued to finance the costs incident to the City's Apothecary and Ridnour Buildings Sub Project. The loan was approved in the amount of $160,000, of which $126,000 has been received.

The 1992 Wastewater Bonds were issued to redeem and retire $2,695,000 of the Series 1980 Wastewater Bonds. (See Note 3 - Redeemed and Defeased Debt.)

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, 1992, Wastewater has received advances totaling $8,281,606.

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

	Moody's Investors Service	Standard And 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, 98.3% 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 4.16% and the amount of interest earned was $13,949,080.

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, 1983-1991.

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, 1991

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

President

Executive Director

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FINANCIAL SECTION

Deloitte & Touche

1040 NBC Center
Lincoln, Nebraska 68508-1469

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, 1992, 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 represent 95% and 96% of the assets and revenues, respectively, 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.

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 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, 1992, and the results of its operations and the cash flows of its proprietary fund types and pension trust funds for the year then ended in conformity with generally accepted accounting principles.

Deloitte Touche
Tohmatsu
International

Our audit was made for the purpose of forming an opinion on the 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, which are also the responsibility of the management of the City of Lincoln, Nebraska, 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. Such additional information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, based on our audit of the general purpose financial statements and the reports of other auditors, is fairly presented in all material respects when considered in relation to the general purpose financial statements taken as a whole.

The statistical data on pages 122 - 127 is presented for purposes of additional analyses and is not a required part of the general purpose financial statements of the City of Lincoln, Nebraska. Such additional information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, accordingly, we express no opinion on it.

Deloitte & Touche

Lincoln, Nebraska
January 29, 1993

Exhibit 1

CITY OF LINCOLN, NE
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AUGUST 31, 1992
With Comparative Totals For August 31, 1991

	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	1992	1991
ASSETS AND OTHER DEBITS											
Cash Held By City Treasurer (Note 4)	$ 2,206,014	5,375,839	3,646,481	1,293,290	3,185,730	3,048,444	7,744,991			26,500,789	26,699,193
Cash On Hand And In Other Accounts (Note 4)	8,473	5,928			2,206,835		136,075			2,357,311	318,461
Investments (At Cost Or Amortized Cost) (Note 4)		8,031,707	6,197,075	19,364,442	48,554,948	6,576,336	74,981,602			163,706,110	157,053,600
Receivables (Notes 2 And 5)	3,522,037	1,033,851	6,775,500	412,129	26,411,204	201,537	1,526,935			39,883,193	43,971,487
Due From Other Funds (Note 17)	1,498,430	509,451	463,765	677,704	44,554	659,006	106,159			3,959,069	7,139,366
Due From Other Governments (Note 6)	2,269,566	1,673,242	39,415		4,912	145,056	6,045			4,138,236	4,551,920
Inventories	600,247				4,998,183	285,600				5,884,030	5,541,306
Plant Operation Assets					4,630,000					4,630,000	5,218,000
Prepaid Expenses	577,966				575,025					1,152,991	1,003,661
Reimbursements From Third Party Payors					107,000					107,000	340,000
Contractor Retainage							1,081,795			1,081,795	869,317
Unamortized Bond Issuance Expense					1,039,486					1,039,486	1,088,681
Deferred Charges And Other Assets (Note 15)					29,584,000					29,584,000	29,033,000
Advance Payments For Nuclear Fuel					818,000					818,000	1,243,000
Restricted Assets:											
Cash (Note 4)					10,479,153					10,479,153	7,003,108
Cash On Hand And In Other Accounts (Note 4)					9,388					9,388	83,559
Investments (At Cost Or Amortized Cost) (Note 4)					110,639,797					110,639,797	117,883,357
Accrued Interest Receivable (Note 5)					870,002					870,002	1,347,649
Accounts Receivable					952					952	
Due From Other Funds (Note 17)					17,704					17,704	6,422
Property, Plant, And Equipment (Net Of Accumulated Depreciation) (Note 7)					552,846,237	6,850,359		77,607,268		637,303,864	590,677,037
Installment Purchase Agreement											
Insurance Contract (Note 15)							3,281,718			3,281,718	2,795,846
Amounts Available In Debt Service Funds									11,962,647	11,962,647	12,737,756
Amounts To Be Provided For Retirement Of General Long-Term Liabilities									40,298,098	40,298,098	37,829,160
Total Assets And Other Debits	10,682,733	16,630,018	17,122,236	21,747,565	797,023,110	17,766,338	88,865,320	77,607,268	52,260,745	1,099,705,333	1,054,434,886
LIABILITIES											
Warrants Payable							2,877,934			2,877,934	3,020,021
Vouchers Payable	6,352	116,174		24,805	5,195	2,174	178,021			332,721	270,745
Contracts Payable				837,758						837,758	1,657,493
Accounts Payable	267,044	199,109		56,255	9,572,467	286,262	10,959			10,392,096	12,222,607
Accrued Liabilities	1,539,651	674,379			10,011,045	266,005	274,312			12,765,392	11,906,671
Accrued Compensated Absences	1,824,033	629,573			839,028	396,455	4,786		1,073,745	4,767,620	4,969,380
Payable From Restricted Assets:											
Construction Contracts					7,047,469					7,047,469	2,311,421
Vouchers Payable					14,589					14,589	
Accounts Payable					365,891					365,891	
Accrued Interest					7,137,800					7,137,800	7,257,261
Fuel Credit Obligation Notes (Note 9)											300,000
Capital Lease (Note 9)					725,000					725,000	
Revenue Bonds (Note 9)					9,685,000					9,685,000	9,075,000
Accreted Interest On Capital Appreciation Bonds					7,087,000					7,087,000	5,472,000
Due To Other Governments	2,843	2			22,397	165	1,021,255			1,046,662	1,226,565

(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	1992	1991
(LIABILITIES, Continued)											
Due To Contractor							1,154,479			1,154,479	925,068
Due To Plan Members (Note 15)					1,818,000		3,304,515			5,122,515	4,294,169
Due To Bondholders							527,538			527,538	
Due To Other Funds (Note 17)	361,312	794,639		104,687	18,848	8,785	2,688,502			3,976,773	7,145,788
Arbitrage Rebate				220,848						220,848	160,000
Unearned Rental Proceeds		266								266	17,823
Unearned Revenue	16,048									16,048	23,850
Deferred Revenues	1,502,537	341,591	5,125,978				75,132			7,045,238	7,180,959
Claims (Note 20)						2,782,000				2,782,000	2,893,000
Special Assessment Debt With Governmental Commitment (Note 9)									8,985,000	8,985,000	10,390,000
General Obligation Bonds Payable (Note 9)									35,004,000	35,004,000	31,592,000
Revenue Bonds And Notes (Notes 3 And 9)					372,753,606					372,753,606	377,434,700
Tax Allocation Bond Anticipation Notes (Note 9)									1,224,000	1,224,000	763,000
Tax Allocation Bonds (Note 9)									5,760,000	5,760,000	6,445,000
Notes Payable (Note 9)									126,000	126,000	
Bond Principal Payable			20,000							20,000	30,000
Bond Interest Payable			13,611							13,611	16,493
Deferred Credits And Other					3,634,000					3,634,000	1,030,000
Obligations Under Capital Leases (Note 9)					2,085,000				88,000	2,173,000	226,000
Other					2,951,964					2,951,964	2,603,960
Total Liabilities	5,519,820	2,755,733	5,159,589	1,244,353	435,774,299	3,741,846	12,117,433		52,260,745	518,573,818	512,860,974
EQUITY AND OTHER CREDITS											
Contributed Capital (Note 8)					69,665,949	673,392				70,339,341	70,082,313
Investment In General Fixed Assets								77,607,268		77,607,268	71,706,131
Retained Earnings:											
Reserved For:											
Debt Service					35,777,480					35,777,480	26,042,108
Improvements					35,486,307					35,486,307	53,719,326
Restricted Funds					11,571,801					11,571,801	13,032,000
Unreserved					183,332,274	13,351,100				196,683,374	164,333,155
Fund Balances:											
Reserved For:											
Encumbrances	274,508	5,591,060		409,813			3,647			6,279,028	7,661,581
Improvements					4,817,000					4,817,000	4,293,000
Inventories	600,247									600,247	418,396
Prepaid Expense	577,966									577,966	252,660
Debt Service			9,715,536							9,715,536	9,958,461
Restricted Funds					202,000					202,000	178,000
Employee Retirement							76,008,021			76,008,021	70,198,968
Unreserved:											
Designated For Debt Service			2,247,111							2,247,111	2,779,295
Designated For Subsequent Years' Expenditures	2,728,993	759,372		2,375,760						5,864,125	5,690,733
Undesignated	981,199	7,523,853		17,717,639	20,396,000		736,219			47,354,910	41,227,785
Total Retained Earnings/Fund Balances	5,162,913	13,874,285	11,962,647	20,503,212	291,582,862	13,351,100	76,747,887			433,184,906	399,785,468
Total Equity And Other Credits	5,162,913	13,874,285	11,962,647	20,503,212	361,248,811	14,024,492	76,747,887	77,607,268		581,131,515	541,573,912
Commitments And Contingent Liabilities (Notes 9, 13, and 14)											
Total Liabilities, Equity, And Other Credits	$ 10,682,733	16,630,018	17,122,236	21,747,565	797,023,110	17,766,338	88,865,320	77,607,268	52,260,745	1,099,705,333	1,054,434,886

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, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	1992	1991
Revenues:							
Taxes And Special Assessment (Note 2)	$ 48,669,976	4,025,751	8,824,405	2,827,191		64,347,323	60,881,289
Intergovernmental	2,991,628	15,831,152		804,410		19,627,190	18,886,918
Permits And Fees	1,398,828	1,541,175				2,940,003	2,581,777
Reimbursement For Services	1,129,027					1,129,027	1,155,385
Court Fees	98,009					98,009	95,847
Recreation Receipts	682,245					682,245	718,076
Interest	277,688	537,854	421,027	950,497	28,570	2,215,636	3,339,549
Donations And Gifts					205,633	205,633	322,212
Miscellaneous	1,243,486	2,124,083	22,429	112,849	25,838	3,528,685	7,254,513
Total Revenues	56,490,887	24,060,015	9,267,861	4,694,947	260,041	94,773,751	95,235,566
Expenditures:							
Current:							
General Government	12,741,637	1,617,921				14,359,558	14,922,461
Public Safety	25,628,510	1,829,526				27,458,036	26,579,461
Streets And Highways	4,228,261	2,516,746				6,745,007	6,761,346
Culture And Recreation	6,330,037	3,239,996			183,771	9,753,804	9,657,497
Economic Opportunity	23,152	7,006,222			84,493	7,113,867	6,209,316
Health And Welfare	58,787	5,218,778				5,277,565	4,993,576
Debt Service:							
Principal Retirement			6,409,476			6,409,476	5,906,493
Payment To Escrow Agent For Refunded Bonds							45,404
Interest And Fiscal Charges			3,201,085			3,201,085	3,479,620
Capital Lease Principal			137,632			137,632	121,291
Capital Lease Interest			12,512			12,512	16,213
Miscellaneous			21,298			21,298	62
Capital Outlay				18,499,870		18,499,870	19,956,740
Total Expenditures	49,010,384	21,429,189	9,782,003	18,499,870	268,264	98,989,710	98,649,480
Excess (Deficiency) Of Revenues Over Expenditures	7,480,503	2,630,826	(514,142)	(13,804,923)	(8,223)	(4,215,959)	(3,413,914)
Other Financing Sources (Uses):							
Operating Transfers In	618,811	5,472,920	334,015	14,620,055	12,389	21,058,190	18,910,817
Operating Transfers Out	(8,661,246)	(13,454,908)	(180,000)	(1,611,415)	(13,641)	(23,921,210)	(21,684,659)
Capital Lease Proceeds							141,598
Accrued Interest On Bonds			12,114			12,114	2,264
Proceeds Of Refunding Bonds							1,204,140
Payment To Escrow Agent For Refunded Bonds							(1,194,196)
Transfer From Escrow			1,252,494			1,252,494	
Bond Issuance Cost				(80,521)		(80,521)	
Proceeds Of Bond Anticipation Notes			699,144	620,260		1,319,404	
Note Proceeds		595,000		126,000		721,000	
General Obligation Bond Proceeds				5,580,000		5,580,000	
Total Other Financing Sources (Uses)	(8,042,435)	(7,386,988)	2,117,767	19,254,379	(1,252)	5,941,471	(2,620,036)
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(561,932)	(4,756,162)	1,603,625	5,449,456	(9,475)	1,725,512	(6,033,950)
Fund Balances Beginning Of Year	5,759,845	15,100,947	12,737,756	16,195,022	749,341	50,542,911	56,576,861
Residual Equity Transfers In		3,555,000	21,266			3,576,266	3,665,020
Residual Equity Transfers Out	(35,000)	(25,500)	(2,400,000)	(1,141,266)		(3,601,766)	(3,665,020)
Fund Balances End Of Year	$ 5,162,913	13,874,285	11,962,647	20,503,212	739,866	52,242,923	50,542,911

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, 1992

	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	$ 47,305,306	48,419,468	1,114,162	3,688,938	3,995,113	306,175	4,940,530	5,744,936	804,406	55,934,774	58,159,517	2,224,743
Intergovernmental	2,686,374	2,991,628	305,254	14,731,317	16,130,759	1,399,442				17,417,691	19,122,387	1,704,696
Permits And Fees	1,340,903	1,395,134	54,231	1,333,425	1,539,872	206,447				2,674,328	2,935,006	260,678
Reimbursements For Services	1,241,277	1,116,865	(124,412)	23,325	23,325					1,264,602	1,140,190	(124,412)
Court Fees	109,035	97,909	(11,126)							109,035	97,909	(11,126)
Recreation Receipts	743,768	681,425	(62,343)							743,768	681,425	(62,343)
Interest	526,093	395,141	(130,952)	582,591	727,353	144,762	528,412	558,147	29,735	1,637,096	1,680,641	43,545
Special Assessment							2,250,278	2,250,278		2,250,278	2,250,278	
Special Assessment Interest							595,702	595,702		595,702	595,702	
Miscellaneous	956,111	1,266,181	310,070	1,714,338	2,517,729	803,391	22,429	28,925	6,496	2,692,878	3,812,835	1,119,957
Total Revenues	54,908,867	56,363,751	1,454,884	22,073,934	24,934,151	2,860,217	8,337,351	9,177,988	840,637	85,320,152	90,475,890	5,155,738
Expenditures:												
Current:												
General Government	13,603,566	13,101,969	501,597	1,528,697	1,573,564	(44,867)				15,132,263	14,675,533	456,730
Public Safety	25,625,791	25,398,062	227,729	1,841,365	1,807,763	33,602				27,467,156	27,205,825	261,331
Streets And Highways	4,404,283	4,321,124	83,159	2,571,380	2,532,794	38,586				6,975,663	6,853,918	121,745
Culture And Recreation	6,329,379	6,256,680	72,699	3,474,774	3,395,173	79,601				9,804,153	9,651,853	152,300
Economic Opportunity	23,152	23,152		7,436,192	6,847,649	588,543				7,459,344	6,870,801	588,543
Health And Welfare	53,701	53,701		5,271,923	5,192,084	79,839				5,325,624	5,245,785	79,839
Debt Service							9,071,472	9,804,820	(733,348)	9,071,472	9,804,820	(733,348)
Total Expenditures	50,039,872	49,154,688	885,184	22,124,331	21,349,027	775,304	9,071,472	9,804,820	(733,348)	81,235,675	80,308,535	927,140
Excess (Deficiency) Of Revenues Over Expenditures	4,868,995	7,209,063	2,340,068	(50,397)	3,585,124	3,635,521	(734,121)	(626,832)	107,289	4,084,477	10,167,355	6,082,878
Other Financing Sources (Uses):												
Operating Transfers In		618,811	618,811	5,468,054	5,472,920	4,866	334,015	334,015		5,802,069	6,425,746	623,677
Operating Transfers Out	(9,491,309)	(8,667,229)	824,080	(14,028,272)	(14,407,745)	(379,473)	(180,000)	(180,000)		(23,699,581)	(23,254,974)	444,607
Note Proceeds				595,000	595,000					595,000	595,000	
Proceeds Of Bond Anticipation Notes							699,144	699,144		699,144	699,144	
Transfer From Escrow							1,252,494	1,252,494		1,252,494	1,252,494	
Accrued Interest On Bonds							12,114	12,114		12,114	12,114	
Payment To Refunded Bond Escrow Agent												
Total Other Financing Sources (Uses)	(9,491,309)	(8,048,418)	1,442,891	(7,965,218)	(8,339,825)	(374,607)	2,117,767	2,117,767		(15,338,760)	(14,270,476)	1,068,284
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(4,622,314)	(839,355)	3,782,959	(8,015,615)	(4,754,701)	3,260,914	1,383,646	1,490,935	107,289	(11,254,283)	(4,103,121)	7,151,162
Fund Balances Beginning Of Year	4,345,459	4,345,459		10,069,121	10,069,121		14,321,604	14,321,604		28,736,184	28,736,184	
Residual Equity Transfers In				4,678,341	4,678,341		21,266	21,266		4,699,607	4,699,607	
Residual Equity Transfers Out	(35,000)	(35,000)		(42,602)	(42,602)		(2,400,000)	(2,400,000)		(2,477,602)	(2,477,602)	
Fund Balances End Of Year	$ (311,855)	3,471,104	3,782,959	6,689,245	9,950,159	3,260,914	13,326,516	13,433,805	107,289	19,703,906	26,855,068	7,151,162

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 BALANCES -- ALL PROPRIETARY FUND TYPES
AND SIMILAR TRUST FUNDS
FISCAL YEAR ENDED AUGUST 31, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise (Note 1)	Internal Service	Pension Trust	1992	1991
Operating Revenues:					
Charges For Services	$ 199,800,864	15,260,417		215,061,281	205,312,212
Taxes			654,109	654,109	799,728
Employee Contributions			904,336	904,336	870,557
Employer Contributions			3,168	3,168	7,760
Other Operating Revenues	7,252,829		230	7,253,059	7,336,829
Total Operating Revenues	207,053,693	15,260,417	1,561,843	223,875,953	214,327,086
Operating Expenses:					
Personal Services	35,532,480	6,100,734		41,633,214	37,602,892
Contractual Services	1,762,324			1,762,324	2,283,780
Operation And Maintenance	42,288,353	6,500,247		48,788,600	47,102,511
Purchased Power	56,866,000			56,866,000	57,253,000
Refunds			809,354	809,354	3,035,074
Depreciation	20,365,422	1,578,289		21,943,711	21,297,785
Benefit Payments			1,863,498	1,863,498	1,514,413
Payments In Lieu Of Taxes (Note 2)	4,717,000			4,717,000	4,537,000
Administrative Cost	11,936,902		79,031	12,015,933	11,564,566
Total Operating Expenses	173,468,481	14,179,270	2,751,883	190,399,634	186,191,021
Operating Income (Loss)	33,585,212	1,081,147	(1,190,040)	33,476,319	28,136,065
Non-Operating Revenues (Expenses):					
Interest Revenue	11,289,135	444,309	6,461,382	18,194,826	19,609,193
Gain (Loss) On Disposal Of Assets	(117,010)		537,711	420,701	13,681
Loss On Advance Refunding	(47,400)			(47,400)	
Operating Grants	1,301,797			1,301,797	981,959
Amortization Of Deferred Charges	(3,261,399)			(3,261,399)	(1,591,158)
Donations	77,000			77,000	101,000
Interest Expense And Fiscal Charges (Note 10)	(24,119,178)			(24,119,178)	(24,227,617)
Miscellaneous	85,896	268,481		354,377	21,155
Total Non-Operating Revenues (Expenses)	(14,791,159)	712,790	6,999,093	(7,079,276)	(5,091,787)
Net Income Before Operating Transfers	18,794,053	1,793,937	5,809,053	26,397,043	23,044,278
Other Financing Sources (Uses):					
Operating Transfers In	3,107,294			3,107,294	2,996,327
Operating Transfers Out	(244,274)			(244,274)	(222,485)
Net Income	21,657,073	1,793,937	5,809,053	29,260,063	25,818,120
Depreciation Transfer On Contributed Capital	2,230,056	183,807		2,413,863	2,431,577
Increase In Retained Earnings/Fund Balances	23,887,129	1,977,744	5,809,053	31,673,926	28,249,697
Retained Earnings/Fund Balances Beginning Of Year	267,695,733	11,347,856	70,198,968	349,242,557	320,992,860
Residual Equity Transfers In		25,500		25,500	
Retained Earnings/Fund Balances End Of Year	$ 291,582,862	13,351,100	76,008,021	380,941,983	349,242,557

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, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise (Note 1)	Internal Service	Pension Trust	1992	1991
CASH FLOWS FROM OPERATING ACTIVITIES:					
Operating Income (Loss)	$ 33,585,212	1,081,147	(1,190,040)	33,476,319	28,136,065
Adjustments To Reconcile Operating Income (Loss) To Net Cash From Operating Activities:					
Depreciation	20,365,422	1,578,289		21,943,711	21,297,785
Write-Off Of Deferred Financing Costs					(69,825)
Changes In Assets And Liabilities:					
Accounts Receivable	2,389,407	40,694		2,430,101	(2,098,237)
Unbilled Revenues	929,000			929,000	(190,000)
Taxes Receivable			7,035	7,035	(54,999)
Due From Other Funds	(3,189)	(10,145)	19,823	6,489	678,679
Due From Other Governments	261,832	82,683	2,130	346,645	(11,684)
Other Assets	(3,308,000)			(3,308,000)	(5,348,000)
Inventories	(102,241)	(58,632)		(160,873)	(293,371)
Plant Operation Assets	588,000			588,000	13,000
Prepaid Expenses	175,976			175,976	87,785
Reimbursement From Third Party Payors	233,000			233,000	(66,000)
Vouchers Payable	(25,919)	(100,825)		(126,744)	99,038
Accounts Payable	4,610,776	(166,759)	265	4,444,282	1,833,150
Accrued Liabilities	659,480	29,627	1,611	690,718	700,270
Due To Other Funds	(33,953)	(362,593)	6,408	(390,138)	(299,726)
Due To Other Governments	6,371	(26,268)	11,259	(8,638)	21,102
Accrued Compensated Absences	(16,652)	(35,393)	500	(51,545)	50,263
Deferred Revenues			3,721	3,721	11,442
Other Current Liabilities	348,004			348,004	173,935
Claims		(111,000)		(111,000)	685,000
Deferred Credits And Other Liabilities	4,563,000			4,563,000	2,506,000
Restricted Assets					1,897
Total Adjustments	31,640,314	859,678	52,752	32,552,744	19,727,504
Net Cash From Operating Activities	65,225,526	1,940,825	(1,137,288)	66,029,063	47,863,569
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:					
City Subsidy	3,007,294			3,007,294	2,996,327
Donations	77,000			77,000	101,000
Operating Grant	1,301,797			1,301,797	981,959
Miscellaneous	(111,221)	25,500		(85,721)	(521,701)
Payment Of Fuel Credit Obligation Notes	(300,000)			(300,000)	(475,000)
Interest Paid	(9,000)			(9,000)	(39,000)
Net Cash From Non-Capital Financing Activities	3,965,870	25,500		3,991,370	3,043,585

(Continued)

(Exhibit 5, Continued)

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise (Note 1)	Internal Service	Pension Trust	1992	1991
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:					
Additions To Fixed Assets	(39,921,638)	(1,679,058)		(41,600,696)	(29,698,371)
Additions To Contributed Capital	2,665,802	7,193		2,672,995	5,242,106
Project Loan Advances	4,898,906			4,898,906	3,237,600
Payments On Contracts Used To Purchase Equipment	(9,000)			(9,000)	(9,000)
Proceeds From Sale Of Fixed Assets	37,359	272,354		309,713	374,992
Proceeds From Advance On Capital Lease	3,100,000			3,100,000	
Bond Proceeds	2,595,000			2,595,000	46,655,000
Bond Issuance Costs	(43,603)			(43,603)	
Accrued Interest On Bonds Sold					10,994
Expenditures For Utility Plant	(21,152,000)			(21,152,000)	(13,933,000)
Net Cost Of Retiring Plant	(109,000)			(109,000)	(279,000)
Capital Construction Transfer					(15,000)
Defeasance Of Revenue Bonds	(2,695,000)			(2,695,000)	
Principal Payments Of Long-Term Debt	(9,165,000)			(9,165,000)	(8,470,000)
Financing Charges					(772,904)
Interest Paid And Fiscal Charges	(24,419,396)			(24,419,396)	(23,515,092)
Net Cash From Capital Financing Activities	(84,217,570)	(1,399,511)		(85,617,081)	(21,171,675)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Proceeds From Sale And Maturities Of Securities	341,877,019	9,092,214	27,643,098	378,612,331	305,952,397
Purchases Of Investment Securities	(333,296,920)	(10,637,018)	(33,145,260)	(377,079,198)	(353,027,835)
Interest And Other Revenues	12,098,782	472,487	6,711,232	19,282,501	19,510,375
Net Cash From Investing Activities	20,678,881	(1,072,317)	1,209,070	20,815,634	(27,565,063)
Net Increase (Decrease) In Cash	5,652,707	(505,503)	71,782	5,218,986	2,170,416
Cash Beginning Of Year	10,228,399	3,553,947	87,456	13,869,802	11,699,386
Cash End Of Year	$ 15,881,106	3,048,444	159,238	19,088,788	13,869,802

See Accompanying Notes To Combined Financial Statements

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

CITY OF LINCOLN, NEBRASKA
Notes to General Purpose Financial Statements
August 31, 1992

(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.

Lincoln Airport Authority

The Lincoln 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, 1992, with memorandum totals as of and for the year ended August 31, 1991. 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, 1991. The amounts included in the City's August 31, 1992 financial statements for LES are audited figures as of and for the year ended December 31, 1991. The 1991 memorandum totals include the December 31, 1990 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 and prepaid expenses 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 historical 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, 1992 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 which are measurable but 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 trust, 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, 1992 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 40 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 directly in those funds.

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 1991 tax levy, for the 1991-92 fiscal year, was $16,599,170 below the legal limit, a tax rate per $100 valuation of .4883. The assessed value upon which the 1991 levy was based was $5,465,095,658.

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 1991-92 are recorded as revenue when due or past due and when expected to be collected within 60 days after August 31, 1992. 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

In July 1992, Lincoln Wastewater System issued $2,595,000 in revenue bonds to advance refund $2,695,000 of outstanding 1980 Series Bonds. The net proceeds, after payment of underwriting fees and other issuance costs, were used to purchase U.S. Government securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1980 Series Bonds. As a result, the 1980 Series Bonds are considered to be defeased and the liability for these bonds has been removed from the financial statements.

Although the advance refunding resulted in an accounting loss of $47,400 for the year ended August 31, 1992, Lincoln Wastewater System reduced its aggregate debt service payments by approximately $298,000 over the following five years and obtained an economic gain of approximately $164,500.

At August 31, 1992 there were $19,850,000 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 Corporation (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) Uncollateralized or 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, 1992 is as follows:

Bank Deposits Per Banks	$ 5,898,786
Time Deposits Per Banks	36,685,000
Accrued Interest	165,781
Total Deposits	42,749,567
Less FDIC Coverage (Category 1)	(943,980)
Less Unsecured Deposits (Category 3)	(1,166,598)
Remaining Deposits (Category 2)	$40,638,989
Pledged Securities At Market Value	$48,214,655

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, 1992 and are as follows (See Note 13):

	Fire Pension		Police And Fire Pension	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Mortgage Backed Securities	$		11,689,748	11,665,463
Government Securities	824,135	922,202	59,983,157	68,004,367
Government Agencies	588,798	600,453	928,376	955,938
Repurchase Agreements			350,000	350,000
Wash. Metro. Transit Bonds			497,388	495,000
	$1,412,933	1,522,655	73,448,669	81,470,768

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, 1992 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	$4,753,000	7,301,000	12,054,000	12,281,000
Repurchase Agreements		890,000	890,000	890,000
Municipal Securities		299,000	299,000	250,000
	$4,753,000	8,490,000	13,243,000	13,421,000

Lincoln Electric System (LES)

At December 31, 1991 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	$ 67,332,000	69,707,000
Repurchase Agreements	500,000	500,000
	$ 67,832,000	70,207,000

Lincoln Wastewater System

At August 31, 1992 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	$13,506,386	13,675,587

Lincoln Water System

At August 31, 1992 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	$	45,273,302	45,273,302	45,817,723
Repurchase Agreements	6,781,851		6,781,851	6,781,851
	$6,781,851	45,273,302	52,055,153	52,599,574

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, 1992 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	$		29,257,694	29,257,694	29,604,311
Government Agencies			7,263,233	7,263,233	7,359,925
Repurchase Agreements		8,380,000		8,380,000	8,380,000
Interfund Investments	2,038,610			2,038,610	2,038,610
	$ 2,038,610	8,380,000	36,520,927	46,939,537	47,382,846

Reconciliation to Exhibit 1

As of August 31, 1992, the deposits and investments of the City consisted of:

Fund	Carrying Amount
Investments:	
Fire Pension	$ 1,412,933
Police And Fire Pension	73,448,669
Lincoln General Hospital	13,243,000
Lincoln Electric System	67,832,000
Lincoln Wastewater System	13,506,386
Lincoln Water System	52,055,153
All Other Funds	46,939,537
Total Investments	268,437,678
Deposits And Cash:	
Certificates Of Deposit	37,533,000
Bank Accounts	6,938,439
Cash On Hand	783,431
	$313,692,548
These assets are reflected on Exhibit 1 as follows:	
Cash Held By City Treasurer	$ 26,500,789
Cash On Hand And In Other Accounts	2,357,311
Investments	163,706,110
Restricted Assets:	
Cash	10,479,153
Cash On Hand And In Other Accounts	9,388
Investments	110,639,797
	$313,692,548

There were no investments that resulted in significantly greater credit risk during the period than that existing at August 31, 1992, the balance sheet date.

(5) RECEIVABLES

Receivables at August 31, 1992 consist of the following (in thousands):

			Special Assessments					
Fund	Taxes	Accounts	Current	Deferred	Accrued Interest	Gross Receivables	Allowance For Uncollectibles	Net
General	$ 3,428	89			5	3,522		3,522
Special Revenue	818	124			92	1,034		1,034
Debt Service	1,096	191	1,055	4,809	64	7,215	440	6,775
Capital Projects		264			148	412		412
Enterprise		31,728			2,325	34,053	6,771	27,282
Internal Service		85			117	202		202
Trust And Agency	135	624			768	1,527		1,527
	$ 5,477	33,105	1,055	4,809	3,519	47,965	7,211	40,754

Enterprise customer accounts receivable include unbilled charges for services.

Delinquent Special Assessment Receivables at August 31, 1992 were $526,510.

(6) DUE FROM OTHER GOVERNMENTS

The total of Due from Other Governments of $4,138,236 includes the following significant items:

Fund/Fund Type	Amount	Service
General	$2,080,426	State of Nebraska, July Sales and Use Tax
	161,007	August Motor Vehicle Taxes Collected by Lancaster County
Lincoln City Libraries/Special Revenue	27,775	August Motor Vehicle Taxes Collected by Lancaster County
	55,032	August Library Tax Collected by Lancaster County
Lincoln/Lancaster Co. Health/ Special Revenue	214,988	Lancaster County, Cost Reimbursements
Street Construction/Special Revenue	775,397	State of Nebraska, July Highway User Fees
	171,471	State of Nebraska, Street Construction Project, Cost Reimbursements
Federal Grants/Special Revenue	402,089	Federal Government, Cost Reimbursements
Bond Interest And Redemption/Debt Service	39,415	August Motor Vehicle Taxes Collected by Lancaster County
Data Processing/Internal Service	93,760	Lancaster County Billings

(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 18,020 items comprise the general fixed assets. A summary of changes in general fixed assets since September 1, 1991 is as shown below:

	Balance Sept. 1, 1991	Additions	Deletions	Balance August 31, 1992
Land	$13,957,246	514,295	524,980	13,946,561
Buildings	22,182,919	556,406	30,000	22,709,325
Improvements Other Than Buildings	15,695,737	1,360,555	22,975	17,033,317
Equipment	19,870,229	5,229,117	1,181,281	23,918,065
	$71,706,131	7,660,373	1,759,236	77,607,268

PROPRIETARY FUND TYPES - PROPERTY, PLANT AND EQUIPMENT

A summary of Proprietary Fund Type property, plant, and equipment at August 31, 1992 follows:

	Enterprise	Internal Service
Land	$ 12,770,570	48,250
Buildings	97,444,761	346,594
Improvements Other Than Buildings	136,713,583	516,478
Leasehold Improvements	28,000	
Equipment	33,984,764	15,537,342
Utility Plant	398,556,000	
Construction In Progress	81,792,448	
Total	761,290,126	16,448,664
Less Accumulated Depreciation	(208,443,889)	(9,598,305)
	$ 552,846,237	6,850,359

Construction In Progress at August 31, 1992 is as follows:

Lincoln General Hospital	$ 2,825,000
Lincoln Wastewater System	16,917,029
Lincoln Water System	40,250,622
Lincoln Electric System	19,810,000
Golf	1,989,797
	$81,792,448

(8) CONTRIBUTED CAPITAL

The following are changes for the year ended August 31, 1992 in contributed capital for the proprietary funds:

	Contributed Capital	
	Enterprise Funds	Internal Service Funds
Balance, August 31, 1991	$ 69,232,307	850,006
Capital Grants And Donated Assets	2,665,802	7,193
Less Donated Assets Deleted	(2,104)	
Less Depreciation On Assets Acquired With Contributed Capital	(2,230,056)	(183,807)
Balance, August 31, 1992	$ 69,665,949	673,392

(9) LONG-TERM DEBT

The following is a summary of long-term debt transactions of the City for the year ended August 31, 1992 (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, 1991	$ 38,800	10,390	386,510	300	226	1,151	437,377
Additions:							
Capital Leases					2,810		2,810
New Accrued Compensated Absence Obligations						75	75
New Long-Term Project Loan			4,899				4,899
SID # 7 Bonds	11						11
Notes Payable	126						126
Tax Allocation Bond Antic. Notes	1,319						1,319
12-15-91 Various Purpose Bonds	5,580						5,580
7-1-92 Wastewater Bonds			2,595				2,595
Deductions:							
Defeasance Of Bonds			2,695				2,695
Serial Bonds	2,864	1,405	8,880				13,149
Accrued Compensated Absences						152	152
Tax Allocation Bond Antic. Notes	858						858
Electric Revenue Fuel Credit Obligation Notes				300			300
Capital Lease Payments					138		138
Balances At August 31, 1992	$ 42,114	8,985	382,429		2,898	1,074	437,500

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	$ 1,420
3,455	07/01/80	Storm Sewer	6.44007	Ser. '81 to '95	1988	"	695
985	05/01/83	Auditorium And Fire Department	7.02416	Ser. '84 to '93	1988	"	100
6,815	05/01/86	Various Purpose	6.67888	Ser. '87 to '06	1991	"	4,775
12,000	06/15/87	Downtown Redevelopment	7.15058	Ser. '87 to '02	1994	"	10,500
7,985	08/15/89	Various Purpose	6.52380	Ser. '90 to '09	1999	"	7,200
5,193	09/15/89	Sanitary Improvement District #7	5.00000	Ser. '91 to '10	1990	Annually	3,674
1,220	08/15/91	Storm Sewer	5.35116	Ser. '92 to '98	1995	Semiannually	1,060
5,580	12/15/91	Various Purpose	5.76450	Ser. '92 to '11	1996	"	5,580
		TOTAL GENERAL BONDS					$ 35,004
Tax Allocation Bonds:							
3,970	04/01/85	Cornhusker Square	9.85770	Ser. '86 to '97	1990	Semiannually	$ 2,285
620	01/01/89	Gold's Galleria Redevelopment	7.06100	Ser. '89 to '98	1993	"	465
880	01/17/90	Tax Allocation Bonds	7.90000	Oct. 1, 2004	Anytime	Annually	815
2,670	03/15/90	Northeast Radial Reuse Area Proj.#1	6.49529	Ser. '90 to '98	1993	"	2,195
		TOTAL TAX ALLOCATION BONDS					$ 5,760
Tax Allocation Bond Anticipation Notes:							
620	09/12/91	Tax Allocation Bond Anticipation Notes	5.54000	Sept. '92	Anytime	Annually	$ 525
699	08/30/92	Tax Allocation Bond Anticipation Notes	3.18300	Nov. '92	Anytime	"	699
		TOTAL TAX ALLOCATION BOND ANTICIPATION NOTES					$ 1,224
Notes Payable:							
126	07/28/92	Notes Payable	7.00000	1993 to 1998	Anytime	Annually	$ 126
		TOTAL GENERAL BONDS INCLUDING TAX ALLOCATION AND ANTICIPATION					$ 42,114

Original Amount	Issued	Issue	Average Interest Rate	When Due	Date Callable	Interest Date	Outstanding
Special Assessment Bonds:							
6,000	03/01/78	Special Assessment Revolving	4.82530	Ser. '79 to '98	1988	Annually	1,800
6,000	09/01/79	Special Assessment Revolving	5.48328	Ser. '80 to '99	1989	"	2,400
3,200	05/01/83	Special Assessment Revolving	7.71430	Ser. '84 to '01	1993	"	1,620
3,860	11/15/89	Special Assessment Revolving	6.47384	Ser. '90 to '04	1996	"	3,165
	TOTAL SPECIAL ASSESSMENT BONDS						$ 8,985
	TOTAL GENERAL OBLIGATION BONDS AND NOTES						$ 51,099
Revenue Bonds:							
6,500	02/01/77	Water	5.20000	Ser. '80 to '95	1987	Semiannually	$ 3,075
6,300	11/15/89	Water	6.49460	Ser. '90 to '99	1994	"	5,875
42,000	11/01/90	Water	6.98500	Ser. '93 to '10	2000	"	42,000
	TOTAL WATER REVENUE BONDS						$ 50,950
4,000	08/15/77	Wastewater	5.19335	Ser. '80 to '95	1987	Semiannually	$ 1,790
2,750	05/01/86	Wastewater	6.58180	Ser. '89 to '99	1991	"	2,605
8,282	08/01/90	Wastewater	5.00000	Ser. '90 to '06	1991	"	8,282
2,595	07/01/92	Wastewater	3.94000	Ser. '93 to '97	1995	"	2,595
	TOTAL WASTEWATER BONDS						$ 15,272
7,415	10/01/88	Hospital Revenue	6.99490	Ser. '89 to '03	1998	Semiannually	$ 6,370
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						$ 20,860
3,165	08/15/89	Parking Revenue Series A	6.81550	Ser. '90 to '04	1994	Semiannually	$ 2,950
1,685	08/15/89	Parking Revenue Series B Taxable	9.45000	Ser. '90 to '99	1994	"	1,335
	TOTAL PARKING BONDS						$ 4,285
4,655	08/15/91	Golf Course Revenue	6.69210	Ser. '95 to '11	1998	"	$ 4,655
24,410	03/30/77	Electric Power Supply '77 Series A	5.55041	Ser. '78 to '98	1987	Semiannually	$ 12,645
42,790	03/30/77	Electric Power Supply '77 Series A	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	"	4,920
44,685	03/01/78	Electric Power Supply '78 Series A	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	"	6,640
		Electric Power Supply '79 Series A	7.60000	Term 2004	1989	"	6,460
		Electric Power Supply '79 Series A	7.75000	Term 2015	1989	"	24,885
10,995	10/01/80	Electric Power Supply '80	8.26000	Ser. '84 to '95	1990	"	2,720
34,455	11/15/86	Electric Power Supply '86 Series A - Current Interest	6.08901	Ser. '87 to '99	1996	"	23,800
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	Electric Distribution Facility '77 Series A	5.60611	Ser. '78 to '98	1987	Semiannually	9,455
32,170	03/30/77	Electric Distribution Facility '77 Series A	6.12520	Term 2011	1987	"	32,170
15,100	03/01/78	Electric Distribution Facility '78 Series A	5.85855	Ser. '77 to '98	1988	"	2,540
		Electric Distribution Facility '78 Series A	6.00000	Term 2012	1999	"	9,710
5,000	12/01/79	Electric Distribution Facility '79 Series A	7.00392	Ser. '80 to '99	1989	"	865
		Electric Distribution Facility '79 Series A	7.87500	Term 2013	1989	"	3,450
	TOTAL ELECTRIC BONDS						$ 286,407
	TOTAL REVENUE BONDS						$ 382,429

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

Fiscal Year Ended 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 And Notes	Revenue Bonds And Notes: Interest	Capital Leases And Land Contracts: Principal	Capital Leases And Land Contracts: Interest
1993	$ 4,495	2,565	1,130	524	9,675	23,510	760	154
1994	3,307	2,328	1,130	458	10,470	22,896	808	107
1995	3,444	2,129	1,125	392	11,250	22,244	831	56
1996	3,344	1,914	1,115	325	11,945	21,538	499	10
1997	3,619	1,701	1,105	258	12,710	20,862		
1998-2002	13,021	5,639	3,070	471	67,885	103,104		
2003 & Thereafter	10,884	2,643	310	32	258,494	171,386		
	$ 42,114	18,919	8,985	2,460	382,429	385,540	2,898	327

Funds of $3,234,232, $2,305,759 and $6,422,656 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.

The notes payable relates to a bank loan obtained in July 1992. The loan was obtained for construction related to the Apothecary and Ridnour Buildings sub project. The amount of the loan was $160,000 of which $126,000 has been received. The loan will be repaid over an anticipated term of six years through tax increment revenue.

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

As of August 31, 1992 the Sanitary Sewer Revenue Bonds, Series 1977 had $10,000 of bonds due and outstanding.

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 August 31, 1992, is summarized below (unaudited):

Units	Net Debt Outstanding	Percentage Applicable To the City	Direct And Overlapping Debt
City	$39,136,353	100.0%	39,136,353
School District #1	15,355,000	97.2	14,925,060
Airport Authority(1)	3,550,000	100.0	3,550,000
Lancaster County	None	None	None
Southeast Community College	None	35.9	None

(1) Does not include Special Obligation Bonds of $523,819 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 $200.53; a per capita direct and overlapping debt of $295.19; a ratio of direct City debt to 1992 actual valuation of .7190 percent; and a ratio of direct and overlapping debt to 1992 actual valuation of 1.058 percent.

(10) INTEREST COST

Total interest cost incurred in the Enterprise funds during the year ended August 31, 1992 was $24,119,178. 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	$ 59,954,000	11,900,380	17,183,266	109,887,000	8,129,047	207,053,693
Operating Expenses:						
Depreciation	2,827,000	1,902,091	1,801,247	11,897,000	1,938,084	20,365,422
Other	52,683,000	6,285,596	6,391,486	77,771,000	9,971,977	153,103,059
	55,510,000	8,187,687	8,192,733	89,668,000	11,910,061	173,468,481
Operating Income (Loss)	$ 4,444,000	3,712,693	8,990,533	20,219,000	(3,781,014)	33,585,212
Operating Grants, Operating Transfers In, Donations	$ 77,000				4,409,091	4,486,091
Net Income (Loss)	$ 3,498,000	3,721,082	9,607,914	4,567,000	263,077	21,657,073
Net Working Capital	$ 17,988,000	2,269,048	4,601,312	39,964,000	4,322,573	69,144,933
Total Assets	$ 55,493,000	99,239,934	176,371,476	425,382,000	40,536,700	797,023,110
Bonds And Notes Payable	$ 20,860,000	15,281,606	50,950,000	286,407,000	8,940,000	382,438,606
Current Capital Contributions	$	1,838,246	794,185		33,371	2,665,802
Contributed Capital	$	35,688,321	19,785,751		14,191,877	69,665,949
Fund Equity	$ 25,415,000	82,417,866	117,309,740	106,537,000	29,569,205	361,248,811
Acquisition Of Property, Plant, And Equipment	$ 5,562,000	5,028,014	25,476,587		3,855,037	39,921,638

The operating loss of $3,781,014 in the "Other" column is primarily attributable to StarTran which incurred an operating loss of $4,722,463, but received federal and state grants and local subsidies of $3,943,600, which are included in non-operating revenues and operating transfers.

(12) DEFICIT BALANCES

The following funds had deficit fund balances as of August 31, 1992:

Northeast Radial	$ (8,632)
911 Communication	(69,343)

(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 August 31, 1992. 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 August 31, 1992 there were 471 active members and 157 retirants and beneficiaries. Total payroll for the pension plan was $16,437,315 and covered payroll was $15,364,976.

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 471 active members at August 31, 1992, 318 were vested and 153 were not vested. The plan has 93 age and service retirants, 33 disability retirants, 31 survivor beneficiaries and 37 vested terminated members as of the August 31, 1992 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 and any step-rate benefits, 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 August 31, 1992. 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 August 31, 1992, the assets in excess of the pension benefit obligation were $12,434,627 determined as follows:

Pension Benefit Obligation:	
Retirees and beneficiaries currently receiving benefits	$17,476,101
Terminated employees not yet receiving benefits	1,119,335
Current employees:	
Accumulated employee contributions	20,091,070
Employer financed - Vested	20,875,396
Employer financed - Non-vested	1,972,675
Total Pension Benefit Obligation	$61,534,577
Net assets available for benefits, at cost	73,969,204
Assets in excess of the Pension Benefit Obligation	$12,434,627

During the year ended August 31, 1992, the plan experienced a net change of $4,207,867 in the pension benefit obligation. Of that $0 was due to changes in actuarial assumptions, $0 was due to plan changes and $4,207,867 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, 1992 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 14 years.

During the year ended August 31, 1992 contributions totaling $1,561,484 -- $657,148 employer (4.3% of covered payroll) and $904,336 employee (5.9% of covered payroll) -- were made in accordance with contribution requirements determined by an actuarial valuation of the plan as of December 31, 1990. The employer contributions consisted of $2,016,471 for normal cost and ($1,359,323) for amortization of the unfunded actuarial accrued liability.

As outlined in the 1990 actuarial valuation, changes in actuarial assumptions/methods decreased calculated contributions by approximately $950,000 while changes in benefit provisions increased calculated contributions by approximately $700,000.

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
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
1991	1989	9.27	13,742,308	1,316,078	762,897
1992	1990 @#	6.65	15,014,896	1,031,541	657,148

@ 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 1.0331.

Analysis Of Funding Progress
(Dollar Amounts In Thousands)

Year Ended	(1) Net Assets Available For Benefits	(2) Pension Benefit Obligation (PBO)	(3) Percent Funded (1)/(2)	(4) Assets In Excess Of PBO (2)-(1)	(5) Annual Covered Payroll	(6) Assets In Excess Of PBO As A Percentage Of Covered Payroll (4)/(5)
December 31, 1983 #	29,718	28,916	103	(802)	10,436	(8)
December 31, 1984	34,318	31,373	109	(2,945)	10,842	(27)
December 31, 1985	39,895	36,003	111	(3,892)	11,265	(35)
December 31, 1986	44,671	39,996	112	(4,675)	11,738	(40)
December 31, 1987	50,417	45,015	112	(5,402)	12,949	(42)
December 31, 1988	55,693	52,601	106	(3,092)	12,937	(24)
December 31, 1989	61,144	56,572	108	(4,572)	13,742	(33)
December 31, 1990 @#	66,511	53,535	124	(12,976)	15,015	(86)
August 31, 1991 #	68,390	57,327	119	(11,063)	15,157	(73)
August 31, 1992	73,969	61,535	120	(12,434)	15,365	(81)

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

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

		Revenues				
Year Ended	Assets Beginning Of Year	Employee Contributions	Employer Contributions	Employer % Of Covered Payroll	Investment Income	Total
December 31, 1983	25,307	764	1,527	14.6	2,673	4,964
December 31, 1984 *	29,718	784	1,465	13.5	3,319	5,568
December 31, 1985 *	34,318	842	1,560	13.8	3,798	6,200
December 31, 1986	39,895	905	699	6.0	4,027	5,631
December 31, 1987	44,671	922	1,040	8.0	4,774	6,736
December 31, 1988	50,417	962	534	4.1	4,927	6,423
December 31, 1989	55,693	1,002	555	4.0	5,377	6,934
December 31, 1990	61,144	998	557	3.7	5,941	7,496
August 31, 1991 @	66,511	543	594	3.9	4,175	5,312
August 31, 1992	68,390	904	657	4.3	6,847	8,408

	Expenses					
	Retirement Benefits	Contribution Refunds	Administrative Expenses	Allocation To Cola Pool	Total	Assets Year-End
December 31, 1983	489	62	2	-	553	29,718
December 31, 1984 *	539	124	305	-	968	34,318
December 31, 1985 *	633	118	(128)	-	623	39,895
December 31, 1986	709	135	11	-	855	44,671
December 31, 1987	800	184	6	-	990	50,417
December 31, 1988	888	253	6	-	1,147	55,693
December 31, 1989	984	459	40	-	1,483	61,144
December 31, 1990	1,064	1,023	42	-	2,129	66,511
August 31, 1991 @	865	2,546	22	-	3,433	68,390
August 31, 1992	1,555	809	74	391	2,829	73,969

*Reflects special transactions resulting from court case.
@Beginning 1991 information is on a City fiscal year ended August 31 rather than a December 31 calendar year. 1991 figures reflect 8 months of activity.

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 employee's 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, 1992, 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 August 31, 1991, the date of the latest valuation, follows.

Analysis Of Funding Progress
(Dollar Amounts In Thousands)

Year Ended *	(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)
August 31, 1991 +	$1,841	$2,409	76 %	$ 568	$	%
December 31, 1988	2,098	2,379	88	281	41	680
December 31, 1986	1,988	2,717	73	729	35	2,082
December 31, 1984	1,718	2,900	59	1,182	32	3,694
December 31, 1982	1,535	3,275	47	1,740	30	5,800

*Valuations are done bi-annually.
+Valuation was done as of August 31, 1991 to coincide with the City's year end.

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 7% 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 changed the valuation date from December 31 to August 31 to coincide with the City's fiscal year. A valuation was done as of August 31, 1991. Plan assets are carried at amortized cost. There were 56 retirants and survivor beneficiaries at August 31, 1991, all of which are fully vested. The interest rate used in making the valuation was 7%, per annum, compounded annually. For the year ended August 31, 1991, there were no active employees. 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 beginning September 1, 1992 was $68,489 for unfunded accrued liabilities for retired members. Contributions were made in accordance with actuarially determined requirements. Unfunded retirant and beneficiary liabilities of $567,713 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. This contribution was authorized by the Administrative Board of Directors under LES' Retirement Plan, on October 12, 1972 (latest restatement June 15, 1989). 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:

Fiscal Year	Total Payroll Expense	Covered Payroll	Employer Contribution Amount	Employer Contribution Percent Of Covered Payroll	Employee Contribution Amount	Employee Contribution Percent Of Covered Payroll
1991	$14,239,000	13,748,000	1,292,000	9.40%	654,000	4.76%
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 disability benefits are based on a percentage of the vested accrued benefit at the applicable date. At July 1, 1992, the date of the actuarial valuation, the Hospital's total payroll was $25,119,609 and covered payroll was $16,871,000.

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 (unfunded) projected pension benefit obligation at July 1, 1992, the date of actuarial valuation, was as follows:

Pension benefit obligation:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$ 2,175,000
Current employees:	
Employer-financed vested retirement, disability and pre-retirement death benefits	5,652,000
Employer-financed nonvested	651,000
Total pension benefit obligation	8,478,000
Net assets available for benefits at market	8,214,000
Assets in excess of (unfunded) projected pension benefit obligation	($ 264,000)

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, 1992 and 1991 were actuarially determined as described above and were based on an actuarial valuation as of July 1, 1991 and 1990 as follows:

	1992	1991
Normal cost	$566,000	487,000
Amortization of unfunded pension benefit obligation (assets in excess of pension benefit obligation)	8,000	(25,000)
Total contribution	$574,000	462,000

Actual contributions to the plan by the Hospital totaled $454,000 and $408,000 during the years ended August 31, 1992 and 1991, respectively.

Historical trend information for the Hospital is as follows:

	July 1		
	1992	1991	1990
Net assets available for benefits as a percentage of the pension benefit obligation applicable to the Hospital's employees	96.9%	102.2%	106.6%
Assets in excess of (unfunded) pension benefit obligation as a percentage of the Hospital's annual covered payroll	(1.6%)	1.1%	2.9%
Hospital's contributions to the pension plan as a percentage of annual covered payroll	4.2%	3.8%	3.4%

Ten-year historical trend information is disclosed in the Lincoln General Hospital separate report of supplementary information as of August 31, 1992 and 1991. 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, 1991 the account balance was $1,667,458. Total and covered payroll for the year ended December 31, 1991 was approximately $843,067. During the year ended December 31, 1991, City contributions totaled $96,800 or 11.5% of covered payroll. There were no unfunded liabilities at December 31, 1991.

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, 1991, City contributions totaled $2,719,159 (10.81% of covered payroll). Vesting occurs in increments between 5 and 10 years of enrollment in the plan. Total payroll was approximately $36,536,471 and covered payroll was approximately $25,143,657. The total plan account balance as of December 31, 1991 was $56,089,937.

(14) COMMITMENTS AND CONTINGENCIES

GENERAL

The City participates in a number of federally assisted grant programs, principally UMTA Capital, Planning and Operating Assistance Grants; Section 312 Loan Program; Title III Aging Grants; Community Development Block Grant (CDBG); Job Training Partnership Act (JTPA); and Wastewater Treatment Construction Grant. 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. The City intends to contest the issue of damages vigorously. 2) A suit alleging contract interference, breach and defamation has been filed seeking $1,000,000. Discovery is taking place at this time.

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 1989 and 1990. The City has until the 1996-97 fiscal year to complete these refunds without incurring interest charges by declaring a hardship. The City has declared such a hardship. Property taxes may be levied to make these refunds and be exempt from provisions of the State imposed property tax lid. The 1992-93 City Budget included $166,620 to begin collection of funds to make these refunds over the next five fiscal years.

Amendment One to the State Constitution, passed by Nebraska voters in May 1992, removed the provision from the constitution requiring all property to be taxed uniformly. This amendment allowed legislation to be implemented that will tax all depreciable income-producing personal property at net book value (cost minus depreciation).

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. The estimated market value of such equipment at August 31, 1992 ranged from approximately $5,000,000 - $10,600,000.

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, 1992 was approximately $215,000.

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 $985,000 at August 31, 1992.

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, 1992, there is no known unasserted or asserted claim in excess of insurance coverage.

The Hospital currently contracts with the State Department of Social Services to provide services to Medicaid patients. A lawsuit has been filed by the Nebraska Hospital Association and representative healthcare providers challenging the level of reimbursement received for services such as those provided by the Hospital to patients eligible under the Medicaid program. It is not clear at this time whether the Hospital will be taxed or otherwise assessed to enable the State of Nebraska to pay any such reimbursement. It is possible that the Hospital will be taxed or assessed at a rate disproportionate to the amount due to the Hospital.

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 41.3% of patient service revenue for the year ended August 31, 1992 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 $556,000 at August 31, 1992, 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 and the State of Nebraska. The grants will fund a portion of Lincoln Wastewater System's anaerobic waste digester facility construction project. The Federal and State grant amounts of $2,552,060 and $737,215, respectively, will be received in various stages as

Lincoln Wastewater System meets specified requirements. As of August 31, 1992, Lincoln Wastewater System has received $3,196,000 under the two grants.

LINCOLN WATER SYSTEM

The Lincoln Water System has commitments under major construction contracts in progress of approximately $30,156,000 at August 31, 1992, 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 2014. 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 2004, 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 $980,000 in 1991.

Participants are also billed for disposal costs of nuclear fuel burned based on energy produced. LES recognized related costs of approximately $600,000 in 1991.

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 $3,853,000 for its share of these costs. LES's remaining obligation for its share of costs for capital additions and improvements incurred through December 31, 1991 is approximately $12,200,000.

Internal financial statements of the nuclear facility reflect $301,675,000 in revenue bonds outstanding at December 31, 1991. 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 $4,534,000 in 1991.

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 $16,930,000, $20,190,000, $24,520,000, $20,600,000 and $21,230,000, respectively, in each of the five years subsequent to December 31, 1991.

Participation Agreements

LES has participating interests in the output of two existing NPPD power plants, a thirty percent (approximately 68 Mega Watts (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 $12,200,000 in 1991. The expected fixed cost requirements aggregate $13,320,000, $13,760,000, $14,705,000, $14,590,000, and $15,280,000, respectively, in each of the five years subsequent to December 31, 1991.

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, 1991.

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 $112,000 per month through July 1, 1992 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 1991, LES billed the County approximately $2,115,000 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 $3,500,000 and be paid for with the energy transferred to AECI. At December 31, 1991, approximately $2,300,000 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 $1,818,000 at December 31, 1991 and are included in the balance sheet as part of the Enterprise Fund with deferred charges and other assets. The balance in the City plan at August 31, 1992 was $3,281,718.

(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, 1992, 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	$57,109,698	33,682,935	11,586,894
Add: Prior Year Accrual Adjustments[1]	5,555,652	4,877,832	1,871,489
Less: Current Year Accrual Adjustments[1]	(5,682,788)	(2,880,355)	(1,961,362)
Budget Basis	$56,982,562	35,680,412	11,497,021
Expenditures And Other Uses:			
GAAP Basis	$57,706,630	34,909,597	12,362,003
Add: Prior Year Accrual Adjustments[1]	3,426,269	3,512,849	56,428
Current Year Encumbrances[2]	274,508	5,591,060	
Less: Current Year Accrual Adjustments[1]	(3,157,702)	(2,202,410)	(33,611)
Prior Year Encumbrances[2]	(392,788)	(6,011,722)	
Budget Basis	$57,856,917	35,799,374	12,384,820

[1]Timing Difference
[2]Basis Difference

(17) INTERFUND RECEIVABLES AND PAYABLES BALANCES

Interfund receivables and payables balances at August 31, 1992 were as follows:

Fund	Interfund Receivables	Interfund Payables
General Fund	$1,498,430	361,312
Special Revenue Funds:		
Advance Acquisition Fund	27,937	
Athletic Field & Facilities Improvement Fund	4,242	
Aviation Promotion Fund	26	
Civil Defense Fund		30
Cable Access Television Fund	6,070	
Lincoln City Libraries Fund	265,572	155
Lincoln Area Agency On Aging Fund	4,585	3,692

Interfund Receivables and Payables Balances (Continued)

Fund	Interfund Receivables	Interfund Payables
Tax Sales Revolving Fund	56,385	
Lincoln/Lancaster Co. Health Fund	18,225	5,894
Northeast Radial Fund		64
911 Communication Fund		296
Social Security Fund	85,089	
Street Construction Fund	3,712	577,540
Unemployment Compensation Fund	24,177	
Federal Grants Funds		116,568
Special Assessment Fund	13,431	90,400
Total Special Revenue Funds	509,451	794,639
Debt Service Funds:		
Tax Allocation Projects Debt Service Fund	30,080	
Bond Interest And Redemption Fund	408,982	
Special Assessment Fund	24,703	
Total Debt Service Funds	463,765	
Capital Projects Funds:		
Street Construction Fund	444,037	
Vehicle Tax Fund	1,547	20,197
Northeast Radial Tax Increment Bond Issue Fund	10,439	77,713
1991 G.O. Various Purpose Bonds Fund	11,626	6,777
Downtown Redevelopment Project Fund	882	
1989 G.O. Various Purpose Bonds Fund	7,876	
Other Capital Projects Fund	129,732	
Special Assessment Fund	71,565	
Total Capital Projects Funds	677,704	104,687
Enterprise Funds:		
Parking Lot Revolving Fund	4,512	
Golf Fund	27,093	14,162
Parking Facilities Fund	13,232	6
Pershing Municipal Auditorium Fund		330
Sanitary Landfill Revenue Fund	17,421	4,350
Total Enterprise Funds	62,258	18,848
Internal Service Funds:		
Data Processing Fund	188,492	665
Engineering Revolving Fund	132,968	3,681
Insurance Revolving Fund	40,774	491
Public Works Equipment Management Fund	163,535	3,791
Police Garage Fund	122,401	48
Print Services Revolving Fund	5,112	109
Stores Revolving Fund	5,724	
Total Internal Service Funds	659,006	8,785

Interfund Receivables and Payables Balances (Continued)

Fund	Interfund Receivables	Interfund Payables
Fiduciary Funds:		
Pension Trust Funds:		
Fire Pension Fund	2,984	
Police And Fire Pension Fund	53,159	6,502
Total Pension Trust Funds	56,143	6,502
Expendable Trust Funds:		
Parks And Recreation Special Projects Fund	5,777	2
Commission On Aging Gift Trust Fund	4,208	122
Library Special Trust Funds	19,309	
Total Expendable Trust Funds	29,294	124
Agency Funds:		
Collections Due Other Governments Fund	15,579	
Earnings On Pooled Investments Fund		681,876
Utilities And Telephone Suspense Fund	5,143	
Undistributed Property Tax Fund		2,000,000
Total Agency Funds	20,722	2,681,876
Total Fiduciary Funds	106,159	2,688,502
Total All Funds	$3,976,773	3,976,773

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

The Advance Acquisition Fund had expenditures of $12,491 for which there were no appropriations. The Cable Access Television Fund had expenditures of $67,722 for which there were no appropriations. The Tax Sales Revolving Fund had expenditures of $28,039 and operating transfers out of $400,000 for which there were no appropriations. The Social Security Fund had expenditures of $2,907 for which there were no appropriations. Per Council Budget Resolution, Advance Acquisition, Cable Access Television, Tax Sales Revolving, and Social Security are among the funds allowed to spend any monies received without further Council action.

The Bond Interest and Redemption Fund had expenditures of $733,348 for which there were no appropriations due to the refunding of the 1983 Storm Sewer Construction Bonds.

(19) RECLASSIFICATIONS

Certain reclassifications have been made in the 1991 totals columns to conform to the 1992 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 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 $50,000 per occurrence (raised to $100,000 on November 1, 1992); 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 1992 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, 1992.

- Forecast ultimate incurred losses and incurred but not reported (IBNR) losses for fiscal years ended August 31, 1993 through August 31, 1994.

- 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 $2,782,000 were recorded at August 31, 1992. 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) SUBSEQUENT EVENTS

In November, 1992 the City of Lincoln issued $1,310,000 of Tax Allocation (Serial) Bonds, Series 1992, $105,000 of Tax Allocation (Term) Bonds, Series 1992, and $90,000 of Tax Allocation (Term) Bonds, Series 1992. This issuance, which refinanced the $1,224,000 of bond anticipation notes in existence at August 31, 1992, substantiates the City's intent to refinance the notes on a long-term basis. The Bonds have average interest rates of 5.70%, 6.35%, and 6.30%, respectively. The Bonds are authorized under the provisions of Ordinance No. 15955, as amended by Ordinance No. 16126, Ordinance No. 15954 and Ordinance No. 15800 of the City; the City's Home Rule Charter; Section 12 of Article VIII of the Nebraska Constitution and Article 21 of Chapter 18, Reissue Revised Statutes of Nebraska, 1943; and Chapter 15, Reissue Revised Statues of Nebraska, 1943. The Bonds are being issued to provide the City with funds to finance and/or refinance, as the case may be, the costs of acquiring real property and/or acquiring, constructing, reconstructing, improving, extending, equipping or furnishing any improvements within the area included in the City's Haymarket Redevelopment Plan area, the Eagles/Runza Plan area and the 12th Street Redevelopment Plan area respectively, which the City has the power to acquire, construct, extend, equip and improve under the provisions noted above.

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COMBINING, INDIVIDUAL FUND, AND ACCOUNT GROUP 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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Real Estate And Personal Property Tax	$ 15,852,602	17,440,797	1,588,195
Taxes Collected By Others	25,787,000	25,483,834	(303,166)
Sundry Taxes And In Lieu	861,952	920,682	58,730
Occupation Taxes	4,803,752	4,574,155	(229,597)
Intergovernmental	2,686,374	2,991,628	305,254
Permits And Fees	1,340,903	1,395,134	54,231
Reimbursement For Services	1,241,277	1,116,865	(124,412)
Court Fees	109,035	97,909	(11,126)
Recreation Receipts	743,768	681,425	(62,343)
Interest	526,093	395,141	(130,952)
Parking Meter	578,885	478,564	(100,321)
Miscellaneous	377,226	787,617	410,391
Total Revenues	54,908,867	56,363,751	1,454,884
Expenditures:			
General Government	13,603,566	13,101,969	501,597
Public Safety	25,625,791	25,398,062	227,729
Streets And Highways	4,404,283	4,321,124	83,159
Culture And Recreation	6,329,379	6,256,680	72,699
Economic Opportunity	23,152	23,152	
Health And Welfare	53,701	53,701	
Total Expenditures	50,039,872	49,154,688	885,184
Excess Of Revenues Over Expenditures	4,868,995	7,209,063	2,340,068
Other Financing Sources (Uses):			
Operating Transfers In		618,811	618,811
Operating Transfers Out	(9,491,309)	(8,667,229)	824,080
Total Other Financing Sources (Uses)	(9,491,309)	(8,048,418)	1,442,891
Excess Of Expenditures And Other Financing Uses Over Revenues And Other Financing Sources	(4,622,314)	(839,355)	3,782,959
Fund Balance Beginning Of Year	4,345,459	4,345,459	
Residual Equity Transfers Out	(35,000)	(35,000)	
Fund Balance End Of Year	$ (311,855)	3,471,104	3,782,959

CITY OF LINCOLN, NE
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
FISCAL YEAR ENDED AUGUST 31, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
GENERAL GOVERNMENT:			
Legislative:			
Personal Services	$ 88,267	77,452	10,815
Supplies	2,952	1,470	1,482
Other Services And Charges	51,412	45,201	6,211
Capital Outlay		129	(129)
Total Legislative	142,631	124,252	18,379
Executive:			
Personal Services	638,488	603,947	34,541
Supplies	19,238	16,752	2,486
Other Services And Charges	164,108	143,275	20,833
Capital Outlay	1,500	3,610	(2,110)
Total Executive	823,334	767,584	55,750
Financial Administration:			
Personal Services	950,733	937,409	13,324
Supplies	36,126	34,069	2,057
Other Services And Charges	351,716	364,446	(12,730)
Capital Outlay	7,370	9,505	(2,135)
Total Financial Administration	1,345,945	1,345,429	516
Law:			
Personal Services	889,409	883,841	5,568
Supplies	26,950	28,256	(1,306)
Other Services And Charges	35,590	33,310	2,280
Capital Outlay	2,720	2,621	99
Total Law	954,669	948,028	6,641
Personnel Administration:			
Personal Services	419,941	407,876	12,065
Supplies	14,728	16,898	(2,170)
Other Services And Charges	66,510	63,098	3,412
Capital Outlay		529	(529)
Total Personnel Administration	501,179	488,401	12,778
Planning And Zoning:			
Personal Services	702,890	696,273	6,617
Supplies	19,997	17,918	2,079
Other Services And Charges	107,913	96,469	11,444
Capital Outlay	8,118	8,082	36
Total Planning And Zoning	838,918	818,742	20,176
Buildings And Plant:			
Personal Services	368,148	367,611	537
Supplies	63,326	35,553	27,773
Other Services And Charges	607,072	586,336	20,736
Capital Outlay		6,083	(6,083)
Total Buildings And Plant	1,038,546	995,583	42,963

(Continued)

Urban Development:			
Personal Services	416,119	420,879	(4,760)
Supplies	8,111	4,135	3,976
Other Services And Charges	72,976	52,661	20,315
Capital Outlay	404	237	167
Total Urban Development	497,610	477,912	19,698
Miscellaneous:			
Personal Services	3,917,371	3,859,383	57,988
Supplies	492	58	434
Other Services And Charges	3,461,223	3,208,117	253,106
Capital Outlay	81,648	68,480	13,168
Total Miscellaneous	7,460,734	7,136,038	324,696
Total General Government	13,603,566	13,101,969	501,597
PUBLIC SAFETY:			
Police:			
Personal Services	10,520,780	10,525,098	(4,318)
Supplies	237,458	283,146	(45,688)
Other Services And Charges	1,877,592	1,826,423	51,169
Capital Outlay	55,772	50,835	4,937
Total Police	12,691,602	12,685,502	6,100
Fire:			
Personal Services	8,803,497	8,553,109	250,388
Supplies	213,458	240,974	(27,516)
Other Services And Charges	453,694	465,818	(12,124)
Capital Outlay	229,816	234,467	(4,651)
Total Fire	9,700,465	9,494,368	206,097
Building And Safety:			
Personal Services	1,549,629	1,552,281	(2,652)
Supplies	46,762	39,869	6,893
Other Services And Charges	226,719	212,272	14,447
Capital Outlay	2,188	5,398	(3,210)
Total Building And Safety	1,825,298	1,809,820	15,478
Communications:			
Capital Outlay	14,383	14,383	
Transportation:			
Personal Services	912,740	909,406	3,334
Supplies	236,162	233,260	2,902
Other Services And Charges	244,671	251,167	(6,496)
Capital Outlay	470	156	314
Total Transportation	1,394,043	1,393,989	54
Total Public Safety	25,625,791	25,398,062	227,729

(Continued)

STREETS AND HIGHWAYS:			
Street Maintenance:			
Personal Services	1,346,954	1,257,529	89,425
Supplies	180,959	161,060	19,899
Other Services And Charges	1,076,880	1,108,432	(31,552)
Capital Outlay	1,990	974	1,016
Total Street Maintenance	2,606,783	2,527,995	78,788
Street Lighting:			
Other Services And Charges	1,797,500	1,793,129	4,371
Total Streets And Highways	4,404,283	4,321,124	83,159
CULTURE AND RECREATION :			
Parks And Recreation:			
Personal Services	4,226,109	4,129,755	96,354
Supplies	368,390	397,636	(29,246)
Other Services And Charges	1,675,516	1,667,590	7,926
Capital Outlay	46,570	48,905	(2,335)
Total Parks And Recreation	6,316,585	6,243,886	72,699
Libraries:			
Personal Services	12,467	12,467	
Supplies	172	172	
Other Services And Charges	78	78	
Capital Outlay	77	77	
Total Libraries	12,794	12,794	
Total Culture And Recreation	6,329,379	6,256,680	72,699
ECONOMIC OPPORTUNITY:			
Lincoln Area Agency On Aging:			
Personal Services	6,847	6,847	
Supplies	1,807	1,807	
Other Services And Charges	8,318	8,318	
Capital Outlay	1,068	1,068	
Total Lincoln Area Agency On Aging	18,040	18,040	
Job Programs:			
Other Services And Charges	5,112	5,112	
Total Economic Opportunity	23,152	23,152	
HEALTH AND WELFARE:			
Lincoln/Lancaster County Health:			
Personal Services	35,364	35,364	
Supplies	4,599	4,599	
Other Services And Charges	12,930	12,930	
Capital Outlay	808	808	
Total Health And Welfare	53,701	53,701	
Total Expenditures	$ 50,039,872	49,154,688	885,184

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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 & 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 as well as 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 Co. 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 as well as the cost to dispatch 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 Funds - 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 and other income which 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 benefited 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, 1992
With Comparative Totals For August 31, 1991

	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 1992	Totals 1991
ASSETS																		
Cash Held By City Treasurer	$ 723,823	49,099	622	1,382	75,066	1,134,959	186,329	1,374,581	357,907		22,207	134,145	332,492	573,215		410,012	5,375,839	5,033,948
Cash On Hand And In Other Accounts		163					4,923						28		814		5,928	25,694
Investments (At Cost)		98,206			351,073								7,183,828			398,600	8,031,707	8,986,461
Receivables:																		
Taxes			6,259			602,425						208,637		399			817,720	718,201
Accounts		870				1,000	2,796	14,139	15,567		55		76,446		6,770	6,966	124,609	598,572
Accrued Interest	1,303	878	1	13	588	1,882	353	2,522	949			281	80,856	1,054		842	91,522	177,070
Due From Other Funds	27,937	4,242	26		6,070	265,572	4,585	56,385	18,225			85,089	3,712	24,177		13,431	509,451	1,757,787
Due From Other Governments						82,807			214,988			9,691	963,667		402,089		1,673,242	1,935,566
Inventories																		4,030
Installment Purchase Agreement With Lancaster County																		
Total Assets	$ 753,063	153,458	6,908	1,395	432,797	2,088,645	198,986	1,447,627	607,636		22,262	437,843	8,641,029	598,845	409,673	829,851	16,630,018	19,237,329
LIABILITIES AND FUND BALANCE																		
Liabilities:																		
Vouchers Payable		140			30,486	52,594	3,100		1,124				9,559		11,127	8,044	116,174	74,809
Accounts Payable			802	382		11,671	33,460		36,218	726	4,889	240	36,372		74,349		199,109	318,529
Accrued Liabilities						97,494	63,132		153,688	4,343	46,073	125,771	76,342		107,536		674,379	580,292
Due To Other Funds			30			155	3,692		5,894	64	296		577,540		116,568	90,400	794,639	2,208,754
Deferred Revenues						255,173						86,418					341,591	291,544
Unearned Rental Proceeds															266		266	17,823
Due To Other Governments						1			1								2	62
Accrued Compensated Absences						129,078	71,250		181,399	3,499	40,347	5,925	98,248		99,827		629,573	644,569
Total Liabilities		140	832	30,868		546,166	174,634		378,324	8,632	91,605	218,354	798,061		409,673	98,444	2,755,733	4,136,382
Fund Balances:																		
Reserved For:																		
Encumbrances						89,910	26,582		34,370		4,300		4,424,465		527,147	484,286	5,591,060	6,011,722
Inventories																		4,030
Unreserved:																		
Designated For Subsequent Years' Expenditures		15,000				356,448	36,438		87,827	2,708	27,408	92,826	45,717	95,000			759,372	924,061
Undesignated	753,063	138,318	6,908	563	401,929	1,096,121	(38,868)	1,447,627	107,115	(11,340)	(101,051)	126,663	3,372,786	503,845	(527,147)	247,121	7,523,853	8,161,134
Total Fund Balances	753,063	153,318	6,908	563	401,929	1,542,479	24,352	1,447,627	229,312	(8,632)	(69,343)	219,489	7,842,968	598,845		731,407	13,874,285	15,100,947
Total Liabilities And Fund Balances	$ 753,063	153,458	6,908	1,395	432,797	2,088,645	198,986	1,447,627	607,636		22,262	437,843	8,641,029	598,845	409,673	829,851	16,630,018	19,237,329

CITY OF LINCOLN, NE
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED AUGUST 31, 1992
With Comparative Totals For August 31, 1991

	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 1992	Totals 1991
Revenues:																		
Real Property And Personal Property Tax	$					2,678,850						932,241					3,611,091	3,569,286
Motor Vehicle Tax						307,345						107,315					414,660	424,912
Intergovernmental				31,703		318,965	820,299		1,354,366		34,526		9,060,061		4,211,232		15,831,152	15,213,427
Permits And Fees									738,775		652,322		150,078				1,541,175	1,388,565
Interest	27,544	7,216	25	13	24,731	36,799	3,994	56,870	15,221	(246)		5,352	316,289	23,577		20,469	537,854	1,009,466
Client Contributions							147,256								187,868		335,124	283,880
Rental Income										23,325							23,325	20,730
Program Income															292,355		292,355	363,758
Miscellaneous	94,252	92,538		41,083		120,196	52,344	373,206	218,168		1,358		32,838		272,341	174,955	1,473,279	2,623,866
Developers Share Of Districts																		92,797
Total Revenues	121,796	99,754	25	72,799	24,731	3,462,155	1,023,893	430,076	2,326,530	23,079	688,206	1,044,908	9,559,266	23,577	4,963,796	195,424	24,060,015	24,990,687
Expenditures:																		
Current:																		
General Government	12,391				81,217			27,745		72,195		1,091,038		28,708	12,066	292,561	1,617,921	1,810,000
Public Safety				138,882							1,293,607				397,037		1,829,526	1,777,014
Streets And Highways													2,443,883		72,863		2,516,746	2,484,688
Culture And Recreation						3,220,148									19,848		3,239,996	3,457,350
Economic Opportunity							2,397,321								4,608,901		7,006,222	6,140,782
Health And Welfare									4,648,604						570,174		5,218,778	4,993,576
Total Expenditures	12,391			138,882	81,217	3,220,148	2,397,321	27,745	4,648,604	72,195	1,293,607	1,091,038	2,443,883	28,708	5,680,889	292,561	21,429,189	20,663,410
Excess (Deficiency) Of Revenues Over Expenditures	109,405	99,754	25	(66,083)	(56,486)	242,007	(1,373,428)	402,331	(2,322,074)	(49,116)	(605,401)	(46,130)	7,115,383	(5,131)	(717,093)	(97,137)	2,630,826	4,327,277
Other Financing Sources (Uses):																		
Operating Transfers In				40,256			1,336,171		2,464,140	42,456	603,697				154,008	832,192	5,472,920	5,150,930
Operating Transfers Out		(125,882)				(131,588)		(400,000)	(41,763)		1,716		(10,238,004)		(31,915)	(2,487,472)	(13,454,908)	(11,498,681)
Note Proceeds															595,000		595,000	
Capital Lease Proceeds																		141,598
Total Other Financing Sources (Uses)		(125,882)		40,256		(131,588)	1,336,171	(400,000)	2,422,377	42,456	605,413		(10,238,004)		717,093	(1,655,280)	(7,386,988)	(6,206,153)
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	109,405	(26,128)	25	(25,827)	(56,486)	110,419	(37,257)	2,331	100,303	(6,660)	12	(46,130)	(3,122,621)	(5,131)		(1,752,417)	(4,756,162)	(1,878,876)
Fund Balances (Deficits) Beginning 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
Residual Equity Transfers In													1,155,000			2,400,000	3,555,000	3,564,276
Residual Equity Transfers Out													(25,500)				(25,500)	(48,116)
Fund Balances (Deficits) End Of Year	$ 753,063	153,318	6,908	563	401,929	1,542,479	24,352	1,447,627	229,312	(8,632)	(69,343)	219,489	7,842,968	598,845		731,407	13,874,285	15,100,947

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	42,277	42,277
Miscellaneous		103,118	103,118
Total Revenues		145,395	145,395
Expenditures -- General Government:			
Other Services And Charges		826	(826)
Capital Outlay		11,665	(11,665)
Total Expenditures		12,491	(12,491)
Excess Of Revenues Over Expenditures		132,904	132,904
Fund Balance Beginning Of Year	502,552	502,552	
Fund Balance End Of Year	$ 502,552	635,456	132,904

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	11,794	11,794
Miscellaneous	93,000	91,505	(1,495)
Total Revenues	93,000	103,299	10,299
Other Financing Uses:			
Operating Transfers Out	(139,635)	(128,711)	10,924
Excess Of Other Financing Uses Over Revenues	(46,635)	(25,412)	21,223
Fund Balance Beginning Of Year	176,869	176,869	
Fund Balance End Of Year	$ 130,234	151,457	21,223

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, 1992

		Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Interest	$		41	41
Fund Balance Beginning Of Year		16,303	16,303	
Fund Balance End Of Year	$	16,303	16,344	41

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 97,256	59,166	(38,090)
Miscellaneous		41,083	41,083
Total Revenues	97,256	100,249	2,993
Expenditures -- Public Safety:			
Personal Services	108,849	110,529	(1,680)
Materials And Supplies	3,149	1,765	1,384
Other Services And Charges	25,273	22,794	2,479
Capital Outlay	13,285	241	13,044
Total Expenditures	150,556	135,329	15,227
Excess Of Expenditures Over Revenues	(53,300)	(35,080)	18,220
Other Financing Sources:			
Operating Transfers In	40,256	40,256	
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures	(13,044)	5,176	18,220
Fund Balance Beginning Of Year	4,055	4,055	
Fund Balance (Deficit) End Of Year	$ (8,989)	9,231	18,220

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	26,961	26,961
Expenditures -- General Government:			
Materials And Supplies		480	(480)
Other Services And Charges		27,009	(27,009)
Capital Outlay		40,233	(40,233)
Total Expenditures		67,722	(67,722)
Excess Of Expenditures Over Revenues		(40,761)	(40,761)
Fund Balance Beginning Of Year	436,414	436,414	
Fund Balance End Of Year	$ 436,414	395,653	(40,761)

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes:			
Real Estate And Personal Property	$ 2,468,364	2,663,094	194,730
Motor Vehicle	266,369	310,135	43,766
Intergovernmental	308,525	319,198	10,673
Interest	77,023	62,588	(14,435)
Miscellaneous	90,482	120,196	29,714
Total Revenues	3,210,763	3,475,211	264,448
Expenditures -- Culture And Recreation:			
Personal Services	2,346,757	2,284,846	61,911
Materials And Supplies	101,380	118,597	(17,217)
Other Services And Charges	427,319	387,021	40,298
Capital Outlay	579,573	584,964	(5,391)
Total Expenditures	3,455,029	3,375,428	79,601
Excess (Deficiency) Of Revenues Over Expenditures	(244,266)	99,783	344,049
Other Financing Uses:			
Operating Transfers Out	(138,017)	(131,588)	6,429
Excess Of Expenditures And Other Financing Uses Over Revenues	(382,283)	(31,805)	350,478
Fund Balance Beginning Of Year	1,293,191	1,293,191	
Fund Balance End Of Year	$ 910,908	1,261,386	350,478

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 838,257	830,664	(7,593)
Client Contributions	310,813	146,451	(164,362)
Interest		13,758	13,758
Miscellaneous		52,304	52,304
Total Revenues	1,149,070	1,043,177	(105,893)
Expenditures -- Economic Opportunity:			
Personal Services	1,493,747	1,471,115	22,632
Materials And Supplies	305,237	248,036	57,201
Other Services And Charges	677,206	632,936	44,270
Capital Outlay	24,507	30,058	(5,551)
Total Expenditures	2,500,697	2,382,145	118,552
Excess Of Expenditures Over Revenues	(1,351,627)	(1,338,968)	12,659
Other Financing Sources:			
Operating Transfers In	1,322,530	1,336,171	13,641
Excess Of Expenditures Over Revenues And Other Financing Sources	(29,097)	(2,797)	26,300
Fund Balance Beginning Of Year	146,591	146,591	
Fund Balance End Of Year	$ 117,494	143,794	26,300

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	78,888	78,888
Miscellaneous		376,343	376,343
Total Revenues		455,231	455,231
Expenditures -- General Government:			
Materials And Supplies		220	(220)
Other Services And Charges		26,783	(26,783)
Capital Outlay		1,036	(1,036)
Total Expenditures		28,039	(28,039)
Excess Of Revenues Over Expenditures		427,192	427,192
Other Financing Uses:			
Operating Transfers Out		(400,000)	(400,000)
Excess Of Revenues Over Expenditures And Other Financing Uses		27,192	27,192
Fund Balance Beginning Of Year	1,347,388	1,347,388	
Fund Balance End Of Year	$ 1,347,388	1,374,580	27,192

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 1,380,912	1,352,987	(27,925)
Permits And Fees	677,425	735,358	57,933
Interest		14,227	14,227
Miscellaneous		213,480	213,480
Total Revenues	2,058,337	2,316,052	257,715
Expenditures -- Health And Welfare:			
Personal Services	3,497,486	3,456,136	41,350
Materials And Supplies	192,375	188,468	3,907
Other Services And Charges	913,490	876,423	37,067
Capital Outlay	111,650	114,135	(2,485)
Total Expenditures	4,715,001	4,635,162	79,839
Excess Of Expenditures Over Revenues	(2,656,664)	(2,319,110)	337,554
Other Financing Sources (Uses):			
Operating Transfers In	2,472,915	2,464,140	(8,775)
Operating Transfers Out	(41,763)	(41,763)	
Total Other Financing Sources (Uses)	2,431,152	2,422,377	(8,775)
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(225,512)	103,267	328,779
Fund Balance Beginning Of Year	211,261	211,261	
Fund Balance (Deficit) End Of Year	$ (14,251)	314,528	328,779

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Rentals	$ 23,325	23,325	
Expenditures -- General Government:			
Personal Services	56,273	56,273	
Materials And Supplies	2,553	2,553	
Other Services And Charges	6,232	6,232	
Capital Outlay	431	431	
Total Expenditures	65,489	65,489	
Excess Of Expenditures Over Revenues	(42,164)	(42,164)	
Other Financing Sources:			
Operating Transfers In	42,456	42,456	
Excess Of Revenues And Other Financing Sources Over Expenditures	292	292	
Fund Deficit Beginning Of Year	(46,408)	(46,408)	
Fund Deficit End Of Year	$ (46,116)	(46,116)	

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 34,526	34,526	
Permits And Fees	656,000	652,322	(3,678)
Miscellaneous		1,432	1,432
Total Revenues	690,526	688,280	(2,246)
Expenditures -- Public Safety:			
Personal Services	1,031,278	1,045,756	(14,478)
Materials And Supplies	6,061	6,370	(309)
Other Services And Charges	256,081	227,377	28,704
Capital Outlay	8,006	3,548	4,458
Total Expenditures	1,301,426	1,283,051	18,375
Excess Of Expenditures Over Revenues	(610,900)	(594,771)	16,129
Other Financing Sources:			
Operating Transfers In	603,697	603,697	
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures	(7,203)	8,926	16,129
Fund Balance Beginning Of Year	8,981	8,981	
Fund Balance End Of Year	$ 1,778	17,907	16,129

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes:			
Real Estate And Personal Property	$ 861,263	914,268	53,005
Motor Vehicle	92,942	107,616	14,674
Interest	24,602	13,960	(10,642)
Total Revenues	978,807	1,035,844	57,037
Expenditures -- General Government:			
Personal Services	32,792	17,786	15,006
Employer's Share Social Security	1,044,360	1,062,273	(17,913)
Total Expenditures	1,077,152	1,080,059	(2,907)
Excess Of Expenditures Over Revenues	(98,345)	(44,215)	54,130
Fund Balance Beginning Of Year	249,672	249,672	
Fund Balance End Of Year	$ 151,327	205,457	54,130

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 7,105,000	9,164,337	2,059,337
Permits And Fees		152,192	152,192
Interest	450,000	392,133	(57,867)
Miscellaneous	472,090	433,028	(39,062)
Total Revenues	8,027,090	10,141,690	2,114,600
Expenditures -- Streets And Highways:			
Personal Services	1,657,009	1,686,409	(29,400)
Materials And Supplies	211,452	184,564	26,888
Other Services And Charges	535,145	537,570	(2,425)
Capital Outlay	46,220	2,697	43,523
Total Expenditures	2,449,826	2,411,240	38,586
Excess Of Revenues Over Expenditures	5,577,264	7,730,450	2,153,186
Other Financing Uses:			
Operating Transfers Out	(10,675,278)	(10,675,278)	
Excess Of Expenditures And Other Financing Uses Over Revenues	(5,098,014)	(2,944,828)	2,153,186
Fund Balance Beginning Of Year	6,889,348	6,889,348	
Residual Equity Transfers In	2,278,341	2,278,341	
Residual Equity Transfers Out	(25,500)	(25,500)	
Fund Balance End Of Year	$ 4,044,175	6,197,361	2,153,186

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$	39,760	39,760
Expenditures -- General Government:			
Unemployment Compensation Payments	95,000	28,708	66,292
Excess (Deficiency) Of Revenues Over Expenditures	(95,000)	11,052	106,052
Fund Balance Beginning Of Year	564,470	564,470	
Fund Balance End Of Year	$ 469,470	575,522	106,052

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	$ 4,966,841	4,369,881	(596,960)
Program Income	466,696	424,051	(42,645)
Miscellaneous	47,378	280,859	233,481
Total Revenues	5,480,915	5,074,791	(406,124)
Expenditures:			
General Government:			
Materials And Supplies	447	447	
Other Services And Charges	6,006	6,006	
Capital Outlay	5,600	5,600	
Total General Government	12,053	12,053	
Public Safety:			
Personal Services	183,935	183,935	
Materials And Supplies	996	996	
Other Services And Charges	178,590	178,590	
Capital Outlay	25,862	25,862	
Total Public Safety	389,383	389,383	
Streets And Highways:			
Personal Services	84,779	84,779	
Materials And Supplies	1,705	1,705	
Other Services And Charges	35,070	35,070	
Total Streets And Highways	121,554	121,554	
Culture And Recreation:			
Personal Services	17,709	17,709	
Materials And Supplies	1,759	1,759	
Other Services And Charges	77	77	
Capital Outlay	200	200	
Total Culture And Recreation	19,745	19,745	
Economic Opportunity:			
Personal Services	1,579,665	1,421,049	158,616
Materials And Supplies	132,514	132,100	414
Other Services And Charges	1,970,765	1,973,307	(2,542)
Capital Outlay	55,614	59,701	(4,087)
Loans And Grants	1,196,937	879,347	317,590
Total Economic Opportunity	4,935,495	4,465,504	469,991

(Continued)

	Budget	Actual	Variance Favorable (Unfavorable)
Health And Welfare:			
Personal Services	326,275	326,275	
Materials And Supplies	30,212	30,212	
Other Services And Charges	144,554	144,554	
Capital Outlay	55,881	55,881	
Total Health And Welfare	556,922	556,922	
Total Expenditures	6,035,152	5,565,161	469,991
Excess Of Expenditures Over Revenues	(554,237)	(490,370)	63,867
Other Financing Sources (Uses):			
Operating Transfers In	154,008	154,008	
Operating Transfers Out	(54,418)	(51,244)	3,174
Note Proceeds	595,000	595,000	
Total Other Financing Sources (Uses)	694,590	697,764	3,174
Excess Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	140,353	207,394	67,041
Fund Deficit Beginning Of Year	(1,749,406)	(1,749,406)	
Residual Equity Transfers Out	(17,102)	(17,102)	
Fund Deficit End Of Year	$ (1,626,155)	(1,559,114)	67,041

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, 1992

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest On Investments	$ 30,966	30,966	
Miscellaneous	174,955	174,955	
Developers Share Of Districts	58,924	58,924	
Total Revenues	264,845	264,845	
Expenditures -- General Government:			
Administrative Costs	279,003	279,003	
Excess Of Expenditures Over Revenues	(14,158)	(14,158)	
Other Financing Sources (Uses):			
Operating Transfers In	832,192	832,192	
Operating Transfers Out	(2,979,161)	(2,979,161)	
Total Other Financing Sources (Uses)	(2,146,969)	(2,146,969)	
Excess Of Expenditures And Other Financing Uses Over Revenues And Other Financing Sources	(2,161,127)	(2,161,127)	
Fund Balance Beginning Of Year	17,840	17,840	
Residual Equity Transfers In	2,400,000	2,400,000	
Fund Balance End Of Year	$ 256,713	256,713	

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:

1978	Storm Sewer Construction Bonds
1980	Storm Sewer Construction 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	Health - Capital Lease
1991	Various Purpose Bonds
1991	Storm Sewer Bonds

Resources are derived from an annual tax levy.

Special Assessment Fund - To accumulate resources for payment of principal and interest on the various outstanding special assessment 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, 1992
With Comparative Totals For August 31, 1991

	Tax Allocation Projects Debt Service	Bond Interest And Redemption	Special Assessment	Totals 1992	Totals 1991
ASSETS					
Cash Held By City Treasurer	$ 1,143,372	2,000,428	502,681	3,646,481	3,746,241
Investments (At Amortized Cost)	925,194		5,271,881	6,197,075	7,176,455
Receivables:					
Taxes	176,720	919,032		1,095,752	848,303
Accounts		191,341		191,341	6,496
Accrued Interest	36,818	3,057	24,404	64,279	67,656
Due From Other Funds	30,080	408,982	24,703	463,765	517,248
Due From Other Governments		39,415		39,415	30,618
Special Assessment Receivable			5,424,128	5,424,128	5,934,299
Total Assets	2,312,184	3,562,255	11,247,797	17,122,236	18,327,316
LIABILITIES AND FUND BALANCES					
Liabilities:					
Bond Principal Payable	5,000	10,000	5,000	20,000	30,000
Bond Interest Payable	1,425	1,500	10,686	13,611	16,493
Accounts Payable					9,874
Due To Other Funds					62
Deferred Revenues		316,523	4,809,455	5,125,978	5,533,131
Total Liabilities	6,425	328,023	4,825,141	5,159,589	5,589,560
Fund Balances:					
Reserved For Debt Service	2,305,759	3,234,232	4,175,545	9,715,536	9,958,461
Unreserved - Designated For Debt Service			2,247,111	2,247,111	2,779,295
Total Fund Balances	2,305,759	3,234,232	6,422,656	11,962,647	12,737,756
Total Liabilities And Fund Balances	$ 2,312,184	3,562,255	11,247,797	17,122,236	18,327,316

CITY OF LINCOLN, NE
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED AUGUST 31, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Tax Allocation Projects Debt Service	Bond Interest And Redemption	Special Assessment	Totals 1992	Totals 1991
Revenues:					
Real Estate And Personal Property Tax	$ 1,790,448	4,203,340		5,993,788	4,018,763
Taxes Collected By Others		1,502		1,502	1,214
Interest	80,955	82,105	257,967	421,027	726,407
Special Assessment			2,233,413	2,233,413	2,109,653
Special Assessment Interest			595,702	595,702	650,355
Miscellaneous		21	22,408	22,429	1,985,842
Total Revenues	1,871,403	4,286,968	3,109,490	9,267,861	9,492,234
Expenditures:					
Principal Retirement	1,382,986	3,478,690	1,547,800	6,409,476	5,906,493
Interest	480,876	2,106,870	596,861	3,184,607	3,455,384
Capital Lease Principal		137,632		137,632	121,291
Capital Lease Interest		12,512		12,512	16,213
Payment To Escrow Agent For Refunded Bonds					45,404
Miscellaneous	3,793	13,812	3,693	21,298	62
Fiscal Charges	4,522	6,942	5,014	16,478	24,236
Total Expenditures	1,872,177	5,756,458	2,153,368	9,782,003	9,569,083
Excess (Deficiency) Of Revenues Over Expenditures	(774)	(1,469,490)	956,122	(514,142)	(76,849)
Other Financing Sources (Uses):					
Operating Transfers In	107,332	226,683		334,015	137,504
Transfer From Escrow		1,252,494		1,252,494	
Proceeds Of Refunding Bonds					1,204,140
Proceeds Of Bond Anticipation Notes	699,144			699,144	
Accrued Interest On Bonds		12,114		12,114	2,264
Operating Transfers Out	(180,000)			(180,000)	
Payment To Escrow Agent For Refunded Bonds					(1,194,196)
Total Other Financing Sources (Uses)	626,476	1,491,291		2,117,767	149,712
Excess Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	625,702	21,801	956,122	1,603,625	72,863
Fund Balances Beginning Of Year	1,680,057	3,191,165	7,866,534	12,737,756	14,609,149
Residual Equity Transfers In		21,266		21,266	55,744
Residual Equity Transfers Out			(2,400,000)	(2,400,000)	(2,000,000)
Fund Balances End Of Year	$ 2,305,759	3,234,232	6,422,656	11,962,647	12,737,756

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, 1992

	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	$ 1,059,766	1,814,487	754,721	3,880,764	3,928,947	48,183				4,940,530	5,743,434	802,904
Taxes Collected By Others					1,502	1,502					1,502	1,502
Interest		60,410	60,410	217,000	186,325	(30,675)	311,412	311,412		528,412	558,147	29,735
Miscellaneous					6,496	6,496	22,429	22,429		22,429	28,925	6,496
Special Assessment							2,250,278	2,250,278		2,250,278	2,250,278	
Special Assessment Interest							595,702	595,702		595,702	595,702	
Total Revenues	1,059,766	1,874,897	815,131	4,097,764	4,123,270	25,506	3,179,821	3,179,821		8,337,351	9,177,988	840,637
Expenditures:												
Principal Retirement	1,382,986	1,382,986		2,553,716	3,488,690	(934,974)	1,547,800	1,547,800		5,484,502	6,419,476	(934,974)
Interest	480,876	480,876		2,341,078	2,108,762	232,316	597,850	597,850		3,419,804	3,187,488	232,316
Fiscal Charges	4,522	4,522			6,942	(6,942)	5,014	5,014		9,536	16,478	(6,942)
Lease Principal				137,632	137,632					137,632	137,632	
Lease Interest				12,512	12,512					12,512	12,512	
Miscellaneous	3,793	3,793			23,748	(23,748)	3,693	3,693		7,486	31,234	(23,748)
Total Expenditures	1,872,177	1,872,177		5,044,938	5,778,286	(733,348)	2,154,357	2,154,357		9,071,472	9,804,820	(733,348)
Excess (Deficiency) Of Revenues Over Expenditures	(812,411)	2,720	815,131	(947,174)	(1,655,016)	(707,842)	1,025,464	1,025,464		(734,121)	(626,832)	107,289
Other Financing Sources (Uses):												
Operating Transfers In	107,332	107,332		226,683	226,683					334,015	334,015	
Operating Transfers Out	(180,000)	(180,000)								(180,000)	(180,000)	
Proceeds Of Bond Anticipation Notes	699,144	699,144								699,144	699,144	
Transfer From Escrow				1,252,494	1,252,494					1,252,494	1,252,494	
Accrued Interest On Bonds				12,114	12,114					12,114	12,114	
Total Other Financing Sources (Uses)	626,476	626,476		1,491,291	1,491,291					2,117,767	2,117,767	
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(185,935)	629,196	815,131	544,117	(163,725)	(707,842)	1,025,464	1,025,464		1,383,646	1,490,935	107,289
Fund Balances Beginning Of Year	1,433,600	1,433,600		2,899,116	2,899,116		9,988,888	9,988,888		14,321,604	14,321,604	
Residual Equity Transfers In				21,266	21,266					21,266	21,266	
Residual Equity Transfers Out							(2,400,000)	(2,400,000)		(2,400,000)	(2,400,000)	
Fund Balances End Of Year	$ 1,247,665	2,062,796	815,131	3,464,499	2,756,657	(707,842)	8,614,352	8,614,352		13,326,516	13,433,805	107,289

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 Construction Fund - To account for the cost of improving and extending storm sewers. 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 Fund - 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.

1991 G. O. Various Purpose Bonds Fund - To account for the cost of providing improvements to the City's existing library system, including the expansion and equipping of Gere Branch Library and to purchase and equip a new bookmobile; and providing improvements to the City's existing storm sewer and drainage system. Financing is provided by General Obligation Bonds.

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 G. O. Various Purpose Bonds Fund - 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; and reconstructing, 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 Fund - To account for the cost of capital improvements to be assessed against benefited 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, 1992
With Comparative Totals For August 31, 1991

	Storm Sewer Construction	Street Construction	Vehicle Tax	Northeast Radial Tax Increment Bond Issue	1991 G.O. Various Purpose Bonds	Downtown Redevelopment Project	1989 G.O. Various Purpose Bonds	Other Capital Projects	Special Assessment	Totals 1992	Totals 1991
ASSETS											
Cash Held By City Treasurer	$ 3,686		111,633	66,660	430,881	78,778	205,286	396,366		1,293,290	688,512
Investments (At Cost)			652,241	200,000	4,014,967	13,302,064	513,018	682,152		19,364,442	17,162,642
Receivables:											
Accounts			252,474					11,457		263,931	260,802
Accrued Interest			2,425	963	79,236	43,689	9,942	11,943		148,198	181,509
Due From Other Funds		444,037	1,547	10,439	11,626	882	7,876	129,732	71,565	677,704	1,996,546
Total Assets	3,686	444,037	1,020,320	278,062	4,536,710	13,425,413	736,122	1,231,650	71,565	21,747,565	20,290,011
LIABILITIES AND FUND BALANCES											
Liabilities:											
Vouchers Payable		87	15		23,333			1,370		24,805	2,610
Contracts Payable		443,950	99,051		219,188		6,949	25,366	43,254	837,758	1,657,493
Accounts Payable			27,372		216			356	28,311	56,255	1,096,147
Arbitrage Rebate								220,848		220,848	160,000
Due To Other Funds			20,197	77,713	6,777					104,687	1,178,739
Deferred Revenues											
Total Liabilities		444,037	146,635	77,713	249,514		6,949	247,940	71,565	1,244,353	4,094,989
Fund Balances:											
Reserved For Encumbrances	2,962		97,728		123,704		8,597	176,822		409,813	1,257,071
Unreserved:											
Designated For Subsequent Years' Expenditures					1,368,834		200,038	806,888		2,375,760	1,519,152
Undesignated	724		775,957	200,349	2,794,658	13,425,413	520,538			17,717,639	13,418,799
Total Fund Balances	3,686		873,685	200,349	4,287,196	13,425,413	729,173	983,710		20,503,212	16,195,022
Total Liabilities And Fund Balances	$ 3,686	444,037	1,020,320	278,062	4,536,710	13,425,413	736,122	1,231,650	71,565	21,747,565	20,290,011

CITY OF LINCOLN, NE
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
FISCAL YEAR ENDED AUGUST 31, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Storm Sewer Construction	Street Construction	Vehicle Tax	Northeast Radial Tax Increment Bond Issue	1991 G.O. Various Purpose Bonds	Downtown Redevelopment Project	1989 G.O. Various Purpose Bonds	Other Capital Projects	Special Assessment	Totals 1992	Totals 1991
Revenues:											
Wheel Tax	$		2,827,191							2,827,191	2,785,694
Intergovernmental	766		58,485					745,159		804,410	936,247
Interest	41,897		66,986		140,261	628,037	25,883	47,433		950,497	1,112,648
Miscellaneous					54,174			58,675		112,849	350,076
Total Revenues	42,663		2,952,662		194,435	628,037	25,883	851,267		4,694,947	5,184,665
Expenditures -- Capital Outlay:											
Note Principal								95,794		95,794	
Note Interest								4,871		4,871	
Construction Contracts	87,885	6,358,860	2,077,230		1,394,976		670,252	1,086,659	2,487,472	14,163,334	14,883,924
Engineering And Other		3,158,311	15,434	13,579	11,742	350	46,751	989,704		4,235,871	5,072,816
Total Expenditures	87,885	9,517,171	2,092,664	13,579	1,406,718	350	717,003	2,177,028	2,487,472	18,499,870	19,956,740
Excess (Deficiency) Of Revenues Over Expenditures	(45,222)	(9,517,171)	859,998	(13,579)	(1,212,283)	627,687	(691,120)	(1,325,761)	(2,487,472)	(13,804,923)	(14,772,075)
Other Financing Sources (Uses):											
Operating Transfers In	82,500	9,517,171						2,532,912	2,487,472	14,620,055	13,274,185
Operating Transfers Out	(37,170)			(541,643)		(46,536)		(986,066)		(1,611,415)	(1,813,698)
Bond Issuance Cost					(80,521)					(80,521)	
Proceeds Of Bond Anticipation Notes								620,260		620,260	
Note Proceeds								126,000		126,000	
General Obligation Bond Proceeds					5,580,000					5,580,000	
Total Other Financing Sources (Uses)	45,330	9,517,171		(541,643)	5,499,479	(46,536)		2,293,106	2,487,472	19,254,379	11,460,487
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	108		859,998	(555,222)	4,287,196	581,151	(691,120)	967,345		5,449,456	(3,311,588)
Fund Balances Beginning Of Year	3,578		1,133,687	755,571		12,844,262	1,441,559	16,365		16,195,022	21,078,514
Residual Equity Transfers In											45,000
Residual Equity Transfers Out			(1,120,000)				(21,266)			(1,141,266)	(1,616,904)
Fund Balances End Of Year	$ 3,686		873,685	200,349	4,287,196	13,425,413	729,173	983,710		20,503,212	16,195,022

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 four 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, 1992
With Comparative Totals For August 31, 1991

	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 1992	Totals 1991
ASSETS												
Current Assets:												
Cash Held By City Treasurer	$ 122,048	392,307	451,406		287,959	35,000	308,010	465,000	530,000	594,000	3,185,730	3,068,052
Cash On Hand And In Other Accounts	1,288	34,422	14,464	164,202	3,944	1,980,000	6,415		2,100		2,206,835	73,680
Investments (At Cost Or Amortized Cost)	267,804	664,400			1,967,744	8,389,000				37,266,000	48,554,948	49,754,783
Receivables:												
Accounts		6,201		2,572	367,610	11,470,000	23,325	1,080,230	1,637,577	5,779,000	20,366,515	21,947,755
Accrued Interest	2,486	9,355	777	2,230	10,384	145,000	3,150			1,281,000	1,454,382	1,677,539
Unbilled Accounts								1,112,761	1,716,546	1,761,000	4,590,307	6,328,426
Due From Other Funds	4,512	9,389	13,232		17,421						44,554	52,647
Due From Other Governments					4,912						4,912	266,744
Inventory (At Cost)		70,971		14,154		1,186,000	538,356	103,385	675,317	2,410,000	4,998,183	4,895,942
Plant Operation Assets										4,630,000	4,630,000	5,218,000
Prepaid Expenses				98		266,000	6,337	4,118	5,474	293,000	575,025	751,001
Reimbursements From Third Party Payors						107,000					107,000	340,000
Unamortized Bond Issuance Expense		69,825	79,058					91,671	798,932		1,039,486	1,088,681
Deferred Charges						808,000					808,000	844,000
Total Current Assets	398,138	1,256,870	558,937	183,254	2,659,974	24,386,000	885,593	2,857,165	5,365,946	54,014,000	92,565,877	96,307,250
Other Assets:												
Deferred Charges And Other Assets										28,776,000	28,776,000	28,189,000
Advance Payments On Nuclear Fuel										818,000	818,000	1,243,000
Total Other Assets										29,594,000	29,594,000	29,432,000
Restricted Assets:												
Cash		1,992,058				97,000		2,769,111	5,620,984		10,479,153	7,003,108
Cash On Hand And In Other Accounts		6,388				3,000					9,388	83,559
Investments (At Cost Or Amortized Cost)		1,481,562	778,696			4,854,000		15,606,386	56,505,153	31,414,000	110,639,797	117,883,357
Accrued Interest Receivable		30,101				75,000		161,143	603,758		870,002	1,347,649
Accounts Receivable		952									952	
Due From Other Funds		17,704									17,704	6,422
Total Restricted Assets		3,528,765	778,696			5,029,000		18,536,640	62,729,895	31,414,000	122,016,996	126,324,095
Property, Plant, And Equipment:												
Land	12,472	805,242	1,530,217	46,500	1,942,957	2,595,000	102,020	2,138,362	3,597,800		12,770,570	11,409,728
Buildings	277,917	735,466	11,206,532	4,142,517	640,724	29,209,000	1,943,566	24,392,347	24,896,692		97,444,761	95,621,271
Improvements Other Than Buildings		1,915,474		1,953	5,178,549	1,975,000	302,210	59,940,934	67,399,463		136,713,583	133,444,950
Machinery And Equipment	35,468	1,006,077	336,949	993,018	2,460,142	13,284,000	8,240,030	3,758,367	3,870,713		33,984,764	32,291,238
Leasehold Improvements						28,000					28,000	19,000
Utility Plant										398,556,000	398,556,000	386,270,000
Construction In Progress		1,989,797				2,825,000		16,917,029	40,250,622	19,810,000	81,792,448	44,729,382
Total	325,857	6,452,056	13,073,698	5,183,988	10,222,372	49,916,000	10,587,826	107,147,039	140,015,290	418,366,000	761,290,126	703,785,569
Less Accumulated Depreciation	(155,603)	(1,144,357)	(2,674,384)	(3,061,268)	(2,169,541)	(23,838,000)	(6,354,171)	(29,300,910)	(31,739,655)	(108,006,000)	(208,443,889)	(191,568,127)
Net Property, Plant, And Equipment	170,254	5,307,699	10,399,314	2,122,720	8,052,831	26,078,000	4,233,655	77,846,129	108,275,635	310,360,000	552,846,237	512,217,442
Total Assets	$ 568,392	10,093,334	11,736,947	2,305,974	10,712,805	55,493,000	5,119,248	99,239,934	176,371,476	425,382,000	797,023,110	764,280,787

(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 1992	Totals 1991
LIABILITIES AND FUND EQUITY												
Current Liabilities (Payable From Current Assets):												
Vouchers Payable	$ 20	476	3,783		916						5,195	45,703
Accounts Payable	982	20,262	10,980	39,312	155,518	1,806,000	676,213	144,083	274,117	6,445,000	9,572,467	10,072,630
Accrued Liabilities	346	27,073	267	12,223	29,192	4,562,000	160,779	182,756	191,409	4,845,000	10,011,045	9,351,565
Due To Other Funds		14,162	6	330	4,350						18,848	52,801
Due To Other Governments		12,483		9,830	84						22,397	16,026
Accrued Compensated Absences	526	35,648			41,075		201,393	261,278	299,108		839,028	855,680
Other				4,519		30,000	157,445			2,760,000	2,951,964	2,603,960
Total Current Liabilities (Payable From Current Assets)	1,874	110,104	15,036	66,214	231,135	6,398,000	1,195,830	588,117	764,634	14,050,000	23,420,944	22,998,365
Current Liabilities (Payable From Restricted Assets):												
Construction Contracts						10,000		801,689	6,235,780		7,047,469	2,311,421
Vouchers Payable		14,589									14,589	
Accounts Payable		365,891									365,891	
Accrued Interest		13,237	13,585					150,656	1,111,322	5,849,000	7,137,800	7,257,261
Fuel Credit Obligation Notes												300,000
Current Portion Of Capital Lease						725,000					725,000	
Current Portion Of Revenue Bonds			220,000			390,000		920,000	1,230,000	6,925,000	9,685,000	9,075,000
Accreted Interest On Capital Appreciation Bonds										7,087,000	7,087,000	5,472,000
Total Current Liabilities (Payable From Restricted Assets)		393,717	233,585			1,125,000		1,872,345	8,577,102	19,861,000	32,062,749	24,415,682
Long-Term Liabilities:												
Due To Plan Members										1,818,000	1,818,000	1,474,000
Deferred Credits And Other										3,634,000	3,634,000	1,030,000
Capital Lease Obligation (Net Of Current Portion)						2,085,000					2,085,000	
Revenue Bonds (Net Of Current Portion)		4,655,000	4,065,000			20,470,000		14,361,606	49,720,000	279,482,000	372,753,606	377,434,700
Total Long-Term Liabilities		4,655,000	4,065,000			22,555,000		14,361,606	49,720,000	284,934,000	380,290,606	379,938,700
Total Liabilities	1,874	5,158,821	4,313,621	66,214	231,135	30,078,000	1,195,830	16,822,068	59,061,736	318,845,000	435,774,299	427,352,747
Fund Equity:												
Contributed Capital	2,400	216,595	5,125,481	2,106,038	2,817,945		3,923,418	35,688,321	19,785,751		69,665,949	69,232,307
Retained Earnings:												
Reserved For:												
Debt Service		465,500						10,273,591	25,038,389		35,777,480	26,042,108
Improvements								6,390,704	29,095,603		35,486,307	53,719,326
Restricted Funds									18,801	11,553,000	11,571,801	13,032,000
Unreserved	564,118	4,252,418	2,297,845	133,722	7,663,725			30,065,250	43,371,196	94,984,000	183,332,274	152,985,299
Fund Balances:												
Reserved For:												
Improvements						4,817,000					4,817,000	4,293,000
Restricted Funds						202,000					202,000	178,000
Unreserved						20,396,000					20,396,000	17,446,000
Total Retained Earnings/ Fund Balances	564,118	4,717,918	2,297,845	133,722	7,663,725	25,415,000		46,729,545	97,523,989	106,537,000	291,582,862	267,695,733
Total Fund Equity	566,518	4,934,513	7,423,326	2,239,760	10,481,670	25,415,000	3,923,418	82,417,866	117,309,740	106,537,000	361,248,811	336,928,040
Total Liabilities And Fund Equity	$ 568,392	10,093,334	11,736,947	2,305,974	10,712,805	55,493,000	5,119,248	99,239,934	176,371,476	425,382,000	797,023,110	764,280,787

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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, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	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 1992	Totals 1991
Operating Revenues:												
Charges For Services	$					59,954,000	876,218	11,900,380	17,183,266	109,887,000	199,800,864	190,887,176
Fees		1,591,887			2,645,336						4,237,223	4,183,646
Parking Facility Revenue	232,972		1,277,584								1,510,556	1,331,468
Performance Revenue				1,143,815							1,143,815	1,464,464
Other Operating Revenue				361,235							361,235	356,927
Total Operating Revenues	232,972	1,591,887	1,277,584	1,505,050	2,645,336	59,954,000	876,218	11,900,380	17,183,266	109,887,000	207,053,693	198,223,681
Operating Expenses:												
Personal Services	6,643	518,796	16,327	601,150	637,956	30,311,000	3,440,608				35,532,480	31,811,937
Contractual Services			573,251	800,185			388,888				1,762,324	2,283,780
Operation And Maintenance	129,871	646,402		421,159	776,826	22,372,000	1,013,915	4,978,481	4,617,699	7,332,000	42,288,353	39,082,772
Purchased Power										56,866,000	56,866,000	57,253,000
Depreciation	31,487	128,762	330,374	238,456	455,735	2,827,000	755,270	1,902,091	1,801,247	11,897,000	20,365,422	19,574,998
Payments In Lieu Of Taxes										4,717,000	4,717,000	4,537,000
Administrative Cost								1,307,115	1,773,787	8,856,000	11,936,902	11,533,449
Total Operating Expenses	168,001	1,291,960	919,952	2,060,950	1,870,517	55,510,000	5,598,681	8,187,687	8,192,733	89,668,000	173,468,481	166,076,936
Operating Income (Loss)	64,971	299,927	357,632	(555,900)	774,819	4,444,000	(4,722,463)	3,712,693	8,990,533	20,219,000	33,585,212	32,146,745
Non-Operating Revenues (Expenses):												
Interest Revenue	15,908	301,091	68,993	2,088	125,787	828,000		795,003	3,888,265	5,264,000	11,289,135	12,931,853
Gain (Loss) On Disposal Of Assets	(474)	1,556	(4,337)		297	(147,000)		(1,807)	34,755		(117,010)	13,681
Loss On Advance Refunding								(47,400)			(47,400)	
Operating Grants							1,301,797				1,301,797	981,959
Amortization Of Deferred Charges			(3,782)			(36,000)		(12,959)	(53,658)	(3,155,000)	(3,261,399)	(1,591,158)
Donations						77,000					77,000	101,000
Interest Expense And Fiscal Charges		(307,312)	(350,594)			(1,671,000)		(742,022)	(3,287,250)	(17,761,000)	(24,119,178)	(24,227,617)
Miscellaneous			6,460			3,000	23,593	17,574	35,269		85,896	(267,790)
Total Non-Operating Revenues (Expenses)	15,434	(4,665)	(283,260)	2,088	126,084	(946,000)	1,325,390	8,389	617,381	(15,652,000)	(14,791,159)	(12,058,072)
Net Income (Loss) Before Operating Transfers	80,405	295,262	74,372	(553,812)	900,903	3,498,000	(3,397,073)	3,721,082	9,607,914	4,567,000	18,794,053	20,088,673
Other Financing Sources (Uses):												
Operating Transfers In			100,000	365,491			2,641,803				3,107,294	2,996,327
Operating Transfers Out					(244,274)						(244,274)	(222,485)
Net Income (Loss)	80,405	295,262	174,372	(188,321)	656,629	3,498,000	(755,270)	3,721,082	9,607,914	4,567,000	21,657,073	22,862,515
Depreciation Transfer On Contributed Capital		974	154,944	231,824	71,946		755,270	688,933	326,165		2,230,056	2,197,970
Increase (Decrease) In Retained Earnings /Fund Balance	80,405	296,236	329,316	43,503	728,575	3,498,000		4,410,015	9,934,079	4,567,000	23,887,129	25,060,485
Retained Earnings/Fund Balance Beginning 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
Retained Earnings/Fund Balance End Of Year	$ 564,118	4,717,918	2,297,845	133,722	7,663,725	25,415,000		46,729,545	97,523,989	106,537,000	291,582,862	267,695,733

CITY OF LINCOLN, NE
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FISCAL YEAR ENDED AUGUST 31, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	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 1992	Totals 1991
CASH FLOWS FROM OPERATING ACTIVITIES:												
Operating Income (Loss)	$ 64,971	299,927	357,632	(555,900)	774,819	4,444,000	(4,722,463)	3,712,693	8,990,533	20,219,000	33,585,212	32,146,745
Adjustments To Reconcile Operating Income (Loss) To Net Cash From Operating Activities:												
Depreciation	31,487	126,762	330,374	238,456	455,735	2,827,000	755,270	1,902,091	1,801,247	11,897,000	20,365,422	19,574,998
Write-Off Of Deferred Financing Costs												(69,825)
Changes In Assets And Liabilities:												
Accounts Receivable		(6,694)	195	3,026	11,034	(304,000)	13,685	(96,348)	1,273,509	1,495,000	2,389,407	(2,300,817)
Unbilled Revenues										929,000	929,000	(190,000)
Due From Other Funds	4,802	(1,540)	(3,288)		(3,163)						(3,189)	374
Due From Other Governments					(4,912)		266,744				261,832	(175,260)
Other Assets						124,000				(3,432,000)	(3,308,000)	(5,348,000)
Inventories		(5,876)		(4,527)		(78,000)	(81,519)	15,549	(35,868)	88,000	(102,241)	(374,254)
Plant Operation Assets										588,000	588,000	13,000
Prepaid Expenses				72		170,000	3,649	(481)	10,736	(8,000)	175,976	87,785
Reimbursement From Third Party Payors						233,000					233,000	(66,000)
Vouchers Payable	20	14,465	3,021		(255)		(43,170)				(25,919)	43,694
Accounts Payable	762	307,856	(53,827)	23,560	49,347	47,000	(9,123)	(1,361,369)	5,183,570	423,000	4,610,776	1,842,770
Accrued Liabilities	53	2,855	(1,563)	(6,555)	6,004	482,000	41,052	(3,483)	(49,883)	189,000	659,480	688,678
Due To Other Funds		(1,533)	6	330	(32,756)						(33,953)	(49,541)
Due To Other Governments		(3,212)		9,655	(72)						6,371	4,221
Accrued Compensated Absences	62	(1,873)	(6,833)	(27,914)	2,451		17,679	7,927	(8,151)		(16,652)	27,370
Other Current Liabilities				(6,208)		30,000	20,212			304,000	348,004	173,935
Deferred Credits And Other Liabilities										4,563,000	4,563,000	2,506,000
Restricted Assets												1,897
Total Adjustments	37,186	431,210	268,085	229,895	483,413	3,531,000	984,479	463,886	8,175,160	17,036,000	31,640,314	16,391,025
Net Cash From Operating Activities	102,157	731,137	625,717	(326,005)	1,258,232	7,975,000	(3,737,984)	4,176,579	17,165,693	37,255,000	65,225,526	48,537,770
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:												
City Subsidy				365,491			2,641,803				3,007,294	2,996,327
Donations						77,000					77,000	101,000
Operating Grant							1,301,797				1,301,797	981,959
Miscellaneous			106,460		(244,274)	3,000	23,593				(111,221)	(521,701)
Payment Of Fuel Credit Obligation Notes										(300,000)	(300,000)	(475,000)
Interest Paid										(9,000)	(9,000)	(39,000)
Net Cash From Non-Capital Financing Activities			106,460	365,491	(244,274)	80,000	3,967,193			(309,000)	3,965,870	3,043,585

(Continued)

(Enterprise Funds, 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 1992	Totals 1991
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:												
Additions To Fixed Assets		(2,392,053)	(71,713)	(110,988)	(1,243,906)	(5,562,000)	(36,377)	(5,028,014)	(25,476,587)		(39,921,638)	(27,373,477)
Additions To Contributed Capital				110,988	45,751		(123,368)	1,838,246	794,185		2,665,802	5,177,508
Project Loan Advances								4,898,906			4,898,906	3,237,600
Payments On Contracts Used To Purchase Equipment						(9,000)					(9,000)	(9,000)
Proceeds From Sale Of Fixed Assets		3,062			297	34,000					37,359	10,952
Proceeds From Advance On Capital Lease						3,100,000					3,100,000	
Bond Proceeds								2,595,000			2,595,000	46,655,000
Bond Issuance Costs								(43,603)			(43,603)	
Accrued Interest On Bonds Sold												10,994
Expenditures For Utility Plant										(21,152,000)	(21,152,000)	(13,933,000)
Net Cost Of Retiring Plant										(109,000)	(109,000)	(279,000)
Capital Construction Transfer												(15,000)
Defeasance Of Revenue Bonds								(2,695,000)			(2,695,000)	
Principal Payments Of Long-Term Debt			(205,000)			(655,000)		(590,000)	(1,170,000)	(6,545,000)	(9,165,000)	(8,470,000)
Financing Charges												(772,904)
Interest Paid And Fiscal Charges		(305,069)	(351,297)			(1,671,000)		(743,797)	(3,462,233)	(17,886,000)	(24,419,396)	(23,515,092)
Net Cash From Capital Financing Activities		(2,694,060)	(628,010)		(1,197,858)	(4,763,000)	(159,745)	231,738	(29,314,635)	(45,692,000)	(84,217,570)	(19,275,419)
CASH FLOWS FROM INVESTING ACTIVITIES:												
Proceeds From Sale And Maturities Of Securities	324,379	7,300,312	1,270,463		4,151,865	42,488,000		28,437,000	82,811,000	175,094,000	341,877,019	286,646,361
Purchases Of Investment Securities	(387,804)	(3,740,833)	(1,010,392)		(3,990,307)	(45,065,000)		(33,223,912)	(73,886,672)	(171,992,000)	(333,296,920)	(329,535,084)
Interest And Other Revenues	21,947	285,171	68,220	3,407	143,037	846,000	7,738	879,005	4,332,257	5,512,000	12,098,782	12,841,861
Net Cash From Investing Activities	(41,478)	3,844,650	328,291	3,407	304,595	(1,731,000)	7,738	(3,907,907)	13,256,585	8,614,000	20,678,881	(30,046,862)
Net Increase (Decrease) In Cash	60,679	1,881,727	432,458	42,893	120,695	1,561,000	77,202	500,410	1,107,643	(132,000)	5,652,707	2,259,074
Cash Beginning 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
Cash End Of Year	$ 123,336	2,425,175	465,870	164,202	291,903	2,115,000	314,425	3,234,111	6,153,084	594,000	15,881,106	10,228,399

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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, 1992
With Comparative Totals For August 31, 1991

	Data Processing	Engineering Revolving	Insurance Revolving	Public Works Equipment Management	Police Garage	Print Services Revolving	Stores Revolving	Totals 1992	Totals 1991
ASSETS									
Current Assets:									
Cash Held By City Treasurer	$ 804,207	80,453	869,041	410,825	691,108	125,653	67,157	3,048,444	3,553,947
Investments (At Cost)	2,007,531		4,568,805					6,576,336	5,031,531
Receivables:									
Accounts	30,176	32,074		21,198	149	1,275	112	84,984	125,678
Accrued Interest	12,668	17	102,237	234	1,079	181	137	116,553	144,731
Due From Other Funds	188,492	132,968	40,774	163,535	122,401	5,112	5,724	659,006	648,861
Due From Other Governments	107,690	30,783		5	127	5,005	1,446	145,056	227,739
Inventories				222,304	40,714	19,407	3,175	285,600	226,968
Total Current Assets	3,150,764	276,295	5,580,857	818,101	855,578	156,633	77,751	10,915,979	9,959,455
Fixed Assets	2,278,749	792,084	18,390	10,002,526	3,058,112	298,803		16,448,664	15,106,863
Less Accumulated Depreciation	(1,635,882)	(396,859)	(14,457)	(5,348,746)	(1,969,378)	(232,983)		(9,598,305)	(8,353,399)
Net Fixed Assets	642,867	395,225	3,933	4,653,780	1,088,734	65,820		6,850,359	6,753,464
Total Assets	3,793,631	671,520	5,584,790	5,471,881	1,944,312	222,453	77,751	17,766,338	16,712,919
LIABILITIES AND FUND EQUITY									
Current Liabilities:									
Vouchers Payable	1,703	256		215				2,174	102,999
Accounts Payable	68,161	32,238	48,472	108,355	16,841	10,434	1,761	286,262	453,021
Accrued Liabilities	66,308	128,766	7,791	36,080	18,554	7,973	533	266,005	236,378
Due To Other Funds	665	3,681	491	3,791	48	109		8,785	371,378
Accrued Compensated Absences	73,774	196,171	6,780	73,377	38,728	6,856	769	396,455	431,848
Claims			955,000					955,000	1,130,000
Due To Other Governments		165						165	26,433
Total Current Liabilities	210,611	361,277	1,018,534	221,818	74,171	25,372	3,063	1,914,846	2,752,057
Long-Term Liabilities:									
Claims			1,827,000					1,827,000	1,763,000
Total Liabilities	210,611	361,277	2,845,534	221,818	74,171	25,372	3,063	3,741,846	4,515,057
Fund Equity:									
Contributed Capital	11,774			600,136	61,482			673,392	850,006
Retained Earnings/Unreserved	3,571,246	310,243	2,739,256	4,649,927	1,808,659	197,081	74,688	13,351,100	11,347,856
Total Fund Equity	3,583,020	310,243	2,739,256	5,250,063	1,870,141	197,081	74,688	14,024,492	12,197,862
Total Liabilities And Fund Equity	$ 3,793,631	671,520	5,584,790	5,471,881	1,944,312	222,453	77,751	17,766,338	16,712,919

CITY OF LINCOLN, NE
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS
FISCAL YEAR ENDED AUGUST 31, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Data Processing	Engineering Revolving	Insurance Revolving	Public Works Equipment Management	Police Garage	Print Services Revolving	Stores Revolving	Totals 1992	Totals 1991
Operating Revenues:									
Charges For Services	$ 3,805,386	4,048,387	2,246,491	3,287,962	1,222,632	436,939	212,620	15,260,417	14,425,036
Operating Expenses:									
Personal Services	1,482,450	2,857,820	173,854	1,038,887	350,415	183,296	14,012	6,100,734	5,790,955
Materials And Supplies	129,574	46,198	7,264	851,323	241,055	126,792	38,416	1,440,622	1,440,173
Other Services And Charges	1,555,944	739,874	1,736,847	691,648	83,585	96,592	155,135	5,059,625	6,579,566
Depreciation	249,291	85,441	809	848,358	367,739	26,651		1,578,289	1,722,787
Total Operating Expenses	3,417,259	3,729,333	1,918,774	3,430,216	1,042,794	433,331	207,563	14,179,270	15,533,481
Operating Income (Loss)	388,127	319,054	327,717	(142,254)	179,838	3,608	5,057	1,081,147	(1,108,445)
Non-Operating Revenues (Expenses):									
Interest Revenue	99,703	17	299,101	9,811	26,623	4,270	4,784	444,309	545,843
Miscellaneous	(2,981)	242		242,980	28,240			268,481	288,945
Total Non-Operating Revenues (Expenses)	96,722	259	299,101	252,791	54,863	4,270	4,784	712,790	834,788
Net Income (Loss)	484,849	319,313	626,818	110,537	234,701	7,878	9,841	1,793,937	(273,657)
Depreciation Transfer On Contributed Capital	18,030			159,588	6,189			183,807	233,607
Increase (Decrease) In Retained Earnings	502,879	319,313	626,818	270,125	240,890	7,878	9,841	1,977,744	(40,050)
Retained Earnings (Deficit) Beginning 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
Residual Equity Transfers In		20,000		5,500				25,500	
Retained Earnings End Of Year	$ 3,571,246	310,243	2,739,256	4,649,927	1,808,659	197,081	74,688	13,351,100	11,347,856

CITY OF LINCOLN, NE
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FISCAL YEAR ENDED AUGUST 31, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Data Processing	Engineering Revolving	Insurance Revolving	Public Works Equipment Management	Police Garage	Print Services Revolving	Stores Revolving	Totals 1992	Totals 1991
Cash Flows From Operating Activities:									
Operating Income (Loss)	$ 388,127	319,054	327,717	(142,254)	179,838	3,608	5,057	1,081,147	(1,108,445)
Adjustments To Reconcile Operating Income (Loss) To Net Cash From Operating Activities:									
Depreciation	249,291	85,441	809	848,358	367,739	26,651		1,578,289	1,722,787
Changes In Assets And Liabilities:									
Accounts Receivable	18,806	25,203	8,713	(12,143)	1,039	(1,031)	107	40,694	202,580
Due From Other Funds	(6,745)	(27,626)	25,810	41,904	(50,705)	3,403	3,814	(10,145)	667,330
Due From Other Governments	109,725	(27,257)		856	(127)	(748)	234	82,683	166,080
Materials, Supplies And Fuel Inventories				(45,650)	(8,188)	(7,210)	2,416	(58,632)	80,883
Vouchers Payable	299	248	(6)	(101,366)				(100,825)	55,344
Accounts Payable	33,189	(45,993)	(15,353)	(89,150)	802	(10,698)	(39,556)	(166,759)	(9,629)
Accrued Liabilities	9,574	20,895	1,241	(7,074)	5,491	(548)	48	29,627	11,592
Due To Other Funds	192	(166,500)	444	3,224	7	(48)	(199,912)	(362,593)	(250,279)
Due To Other Governments		62					(26,330)	(26,268)	16,881
Accrued Compensated Absences	7,171	(21,515)	(1,067)	(16,958)	(4,605)	1,508	73	(35,393)	21,724
Claims			(111,000)					(111,000)	685,000
Total Adjustments	421,502	(157,042)	(90,409)	622,001	311,453	11,279	(259,106)	859,678	3,370,293
Net Cash From Operating Activities	809,629	162,012	237,308	479,747	491,291	14,887	(254,049)	1,940,825	2,261,848
Cash Flows From Non-Capital Financing Activities:									
Miscellaneous Income		20,000		5,500				25,500	
Net Cash From Non-Capital Financing Activities		20,000		5,500				25,500	
Cash Flows From Capital Financing Activities:									
Additions To Fixed Assets	(305,955)	(101,801)	(1,147)	(806,567)	(436,637)	(26,951)		(1,679,058)	(2,324,894)
Additions To Contributed Capital				7,193				7,193	64,598
Proceeds From Sale Of Fixed Assets	566	242		242,980	28,566			272,354	364,040
Net Cash From Capital Financing Activities	(305,389)	(101,559)	(1,147)	(556,394)	(408,071)	(26,951)		(1,399,511)	(1,896,256)
Cash Flows From Investing Activities:									
Proceeds From Sale And Maturities Of Securities	4,550,507		4,541,707					9,092,214	7,924,399
Purchases Of Investment Securities	(5,569,780)		(5,067,238)					(10,637,018)	(8,828,756)
Interest And Other Revenues	107,524		317,851	10,311	27,163	4,381	5,257	472,487	565,088
Net Cash From Investing Activities	(911,749)		(207,680)	10,311	27,163	4,381	5,257	(1,072,317)	(339,269)
Net Increase (Decrease) In Cash	(407,509)	80,453	28,481	(60,836)	110,383	(7,683)	(248,792)	(505,503)	26,323
Cash Beginning Of Year	1,211,716		840,560	471,661	580,725	133,336	315,949	3,553,947	3,527,624
Cash End Of Year	$ 804,207	80,453	869,041	410,825	691,108	125,653	67,157	3,048,444	3,553,947

FIDUCIARY FUNDS

Fiduciary Funds are established 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.

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 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 Year Round 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.

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

Defeased Bond Proceeds - To account for the proceeds from the 1992 Sanitary Sewer Bonds which were issued to defease the 1980 Sanitary Sewer Bonds. The City Treasurer is the Trustee for this bond defeasance.

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, 1992
With Comparative Totals For August 31, 1991

	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	Defeased Bond Proceeds	Deferred Compensation Plan	1992	1991
ASSETS																
Cash Held By City Treasurer	$ 67,188	92,050	141,370	78,419	500,705	17,241		491,013	2,877,934	949,139	2,394	2,000,000	527,538		7,744,991	7,640,832
Cash In Other Accounts			191	453		58,106	72,684	4,641							136,075	215,571
Investments (At Cost Or Amortized Cost)	1,532,933	73,448,669													74,981,602	68,941,728
Receivables:																
Taxes	13,836	120,892													134,728	141,763
Accrued Interest	35,867	730,845	260	177	799										767,948	1,018,525
Other			55					623,222			982				624,259	590,725
Due From Other Funds	2,984	53,159	5,777	4,208	19,309	15,579					5,143				106,159	150,674
Due From Other Governments		6,045													6,045	8,175
Insurance Contract														3,281,718	3,281,718	2,795,846
Contractor Retainage							1,081,795								1,081,795	869,317
Total Assets	1,652,808	74,451,660	147,653	83,257	520,813	90,926	1,154,479	1,118,876	2,877,934	949,139	8,519	2,000,000	527,538	3,281,718	88,865,320	82,373,156
LIABILITIES AND FUND BALANCE																
Liabilities:																
Accounts Payable		274	3,509	597	454						6,125				10,959	11,108
Warrants Payable									2,877,934						2,877,934	3,020,021
Vouchers Payable				71	939			177,011							178,021	16,246
Accrued Compensated Absences		1,669			3,117										4,786	3,907
Accrued Liabilities		1,611			3,044					267,263	2,394				274,312	364,746
Due To Other Funds		6,502	2	122						681,876		2,000,000			2,688,502	3,190,751
Due To Other Governments		11,259	2			90,926		919,068							1,021,255	1,001,419
Due To Contractor							1,154,479								1,154,479	925,068
Due To Plan Members								22,797						3,281,718	3,304,515	2,820,169
Due To Bondholders													527,538		527,538	
Deferred Revenues	4,634	70,498													75,132	71,412
Total Liabilities	4,634	91,813	3,513	790	7,554	90,926	1,154,479	1,118,876	2,877,934	949,139	8,519	2,000,000	527,538	3,281,718	12,117,433	11,424,847
Fund Balances:																
Reserved For:																
Encumbrances			1,896		1,751										3,647	
Employee Retirement	1,648,174	74,359,847													76,008,021	70,198,968
Trust Donations			142,244	82,467	511,508										736,219	749,341
Total Fund Balances	1,648,174	74,359,847	144,140	82,467	513,259										76,747,887	70,948,309
Total Liabilities And Fund Balances	$ 1,652,808	74,451,660	147,653	83,257	520,813	90,926	1,154,479	1,118,876	2,877,934	949,139	8,519	2,000,000	527,538	3,281,718	88,865,320	82,373,156

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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, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Fire Pension	Police And Fire Pension	Totals 1992	Totals 1991
Operating Revenues:				
Employee Contributions	$	904,336	904,336	870,557
Employer Contributions		3,168	3,168	7,760
Taxes:				
Real Estate And Personal Property	359	586,817	587,176	717,729
Motor Vehicle		66,933	66,933	81,999
Intergovernmental		230	230	324
Total Operating Revenues	359	1,561,484	1,561,843	1,678,369
Operating Expenses:				
Benefit Payments	308,353	1,555,145	1,863,498	1,514,413
Refunds		809,354	809,354	3,035,074
Administrative Cost	4,750	74,281	79,031	31,117
Total Operating Expenses	313,103	2,438,780	2,751,883	4,580,604
Operating Loss	(312,744)	(877,296)	(1,190,040)	(2,902,235)
Non-Operating Revenues:				
Interest Revenue	152,033	6,309,349	6,461,382	6,131,497
Gain On Sale Of Investments		537,711	537,711	
Total Non-Operating Revenues	152,033	6,847,060	6,999,093	6,131,497
Net Income (Loss)	(160,711)	5,969,764	5,809,053	3,229,262
Fund Balances Beginning Of Year	1,808,885	68,390,083	70,198,968	66,969,706
Fund Balances End Of Year	$ 1,648,174	74,359,847	76,008,021	70,198,968

CITY OF LINCOLN, NE
PENSION TRUST FUNDS
COMBINING STATEMENT OF CASH FLOWS
FISCAL YEAR ENDED AUGUST 31, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Fire Pension	Police And Fire Pension	Totals 1992	Totals 1991
Cash Flows From Operating Activities:				
Operating Loss	$ (312,744)	(877,296)	(1,190,040)	(2,902,235)
Adjustments To Reconcile Operating Loss To Net Cash From Operating Activities:				
Changes In Assets And Liabilities:				
Taxes Receivable	344	6,691	7,035	(54,999)
Due From Other Funds	765	19,058	19,823	10,975
Due From Other Governments		2,130	2,130	(2,504)
Accounts Payable		265	265	9
Accrued Liabilities		1,611	1,611	
Due To Other Funds		6,408	6,408	94
Due To Other Governments		11,259	11,259	
Accrued Compensated Absences		500	500	1,169
Deferred Revenues	(359)	4,080	3,721	11,442
Total Adjustments	750	52,002	52,752	(33,814)
Net Cash From Operating Activities	(311,994)	(825,294)	(1,137,288)	(2,936,049)
Cash Flows From Investing Activities:				
Proceeds From Sale And Maturities Of Securities	954,498	26,688,600	27,643,098	11,381,637
Purchase Of Investment Securities	(797,965)	(32,347,295)	(33,145,260)	(14,663,995)
Interest And Other Revenues	137,826	6,573,406	6,711,232	6,103,426
Net Cash From Investing Activities	294,359	914,711	1,209,070	2,821,068
Net Increase (Decrease) In Cash	(17,635)	89,417	71,782	(114,981)
Cash Beginning Of Year	84,823	2,633	87,456	202,437
Cash End Of Year	$ 67,188	92,050	159,238	87,456

CITY OF LINCOLN, NE
EXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED AUGUST 31, 1992
With Comparative Totals For Fiscal Year Ended August 31, 1991

	Parks And Recreation Special Projects	Commission On Aging Gift Trust	Library Special Trust	Totals 1992	Totals 1991
Revenues:					
Donations And Gifts	$ 44,731	79,396	81,506	205,633	322,212
Interest	5,643	4,107	18,820	28,570	44,633
Miscellaneous	10,394	2,200	13,244	25,838	21,840
Total Revenues	60,768	85,703	113,570	260,041	388,685
Expenditures:					
Culture And Recreation:					
Personal Services			70,771	70,771	62,820
Materials And Supplies	18,926		494	19,420	17,737
Other Services And Charges	18,512		10,099	28,611	17,469
Construction Contracts	36,116			36,116	9,580
Equipment	503		28,350	28,853	35,574
Economic Opportunity:					
Materials And Supplies		8,483		8,483	8,251
Other Services And Charges		72,801		72,801	55,730
Equipment		3,209		3,209	4,553
Total Expenditures	74,057	84,493	109,714	268,264	211,714
Excess (Deficiency) Of Revenues Over Expenditures	(13,289)	1,210	3,856	(8,223)	176,971
Other Financing Sources (Uses):					
Operating Transfers In	12,389			12,389	
Operating Transfers Out		(13,641)		(13,641)	(858)
Total Other Financing Sources (Uses)	12,389	(13,641)		(1,252)	(858)
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(900)	(12,431)	3,856	(9,475)	176,113
Fund Balance Beginning Of Year	145,040	94,898	509,403	749,341	573,228
Fund Balance End Of Year	$ 144,140	82,467	513,259	739,866	749,341

CITY OF LINCOLN, NE
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FISCAL YEAR ENDED AUGUST 31, 1992

	Balance Sept. 1, 1991	Additions	Deductions	Balance Aug. 31, 1992
COLLECTIONS DUE OTHER GOVERNMENTS:				
Assets:				
Cash	$ 19,745	427,476	429,980	17,241
Cash Held In Other Accounts	153,321	1,055,217	1,150,432	58,106
Due From Other Funds	18,869	15,579	18,869	15,579
	191,935	1,498,272	1,599,281	90,926
Liabilities:				
Vouchers Payable	250		250	
Due To Other Governments	191,685	1,479,403	1,580,162	90,926
	$ 191,935	1,479,403	1,580,412	90,926
CONTRACTOR DEPOSITS:				
Assets:				
Cash And Investments	$ 55,751	31,420	14,487	72,684
Contractor Retainage	869,317	461,317	248,839	1,081,795
	925,068	492,737	263,326	1,154,479
Liabilities:				
Due To Contractor	$ 925,068	492,737	263,326	1,154,479
PAYROLL REVOLVING:				
Assets:				
Cash	$ 255,071	43,222,999	42,982,416	495,654
Receivables	587,509	623,222	587,509	623,222
Due From Other Funds	3,189	43,219,810	43,222,999	
	845,769	87,066,031	86,792,924	1,118,876
Liabilities:				
Vouchers Payable	11,712	41,364,847	41,199,548	177,011
Due To Other Governments	809,734	42,663,707	42,554,373	919,068
Due To Plan Members	24,323	591,816	593,342	22,797
	$ 845,769	84,620,370	84,347,263	1,118,876
OUTSTANDING WARRANTS:				
Assets:				
Cash	$ 3,020,021	364,473,169	364,615,256	2,877,934
Liabilities:				
Warrants Payable	$ 3,020,021	364,473,169	364,615,256	2,877,934
EARNINGS ON POOLED INVESTMENTS:				
Assets:				
Cash	$ 1,551,546	949,139	1,551,546	949,139
Liabilities:				
Accrued Liabilities	360,918	267,263	360,918	267,263
Due To Other Funds	1,190,628	681,876	1,190,628	681,876
	$ 1,551,546	949,139	1,551,546	949,139

(Continued)

	Balance Sept. 1, 1991	Additions	Deductions	Balance Aug. 31, 1992
UTILITIES AND TELEPHONE SUSPENSE:				
Assets:				
Cash	$ 1,247	32,741,891	32,740,744	2,394
Receivables	936	982	936	982
Due From Other Funds	7,136	32,738,751	32,740,744	5,143
	9,319	65,481,624	65,482,424	8,519
Liabilities:				
Accounts Payable	8,072	390,704	392,651	6,125
Accrued Liabilities	1,247	32,349,240	32,348,093	2,394
	$ 9,319	32,739,944	32,740,744	8,519
UNDISTRIBUTED PROPERTY TAX:				
Assets:				
Cash	$ 2,000,000	32,028,916	32,028,916	2,000,000
Liabilities:				
Due To Other Funds	$ 2,000,000	32,028,916	32,028,916	2,000,000
DEFEASED BOND PROCEEDS:				
Assets:				
Cash	$	2,595,000	2,067,462	527,538
Liabilities:				
Due To Bondholders	$	2,595,000	2,067,462	527,538
DEFERRED COMPENSATION PLAN:				
Assets:				
Insurance Contract	$ 2,795,846	682,694	196,822	3,281,718
Liabilities:				
Due To Plan Members	$ 2,795,846	682,694	196,822	3,281,718
AGENCY FUND TOTALS:				
Total Assets	$ 11,339,504	555,267,582	554,597,957	12,009,129
Total Liabilities	$ 11,339,504	520,061,372	519,391,747	12,009,129

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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
FISCAL YEAR ENDED AUGUST 31, 1992

General Fixed Assets August 31, 1982*	$ 46,978,145
Additions To General Fixed Assets By Source --	
September 1, 1982 Through August 31, 1991	
General Fund Revenues	9,091,931
Federal Funds	990,786
Capital Projects Funds	19,386,370
Special Revenue Funds	3,346,940
Donations	543,733
	33,359,760
Deletions	(8,631,774)
General Fixed Assets August 31, 1991	71,706,131
Additions To General Fixed Assets By Source --	
September 1, 1991 Through August 31, 1992	
General Fund Revenues	832,555
Federal Funds	59,364
Capital Projects Funds	2,801,678
Special Revenue Funds	3,310,030
Donations	656,746
	7,660,373
Deletions	(1,759,236)
General Fixed Assets August 31, 1992	$ 77,607,268

*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
AUGUST 31, 1992

	Total	Land	Buildings	Improvements Other Than Buildings	Machinery And Equipment
GENERAL GOVERNMENT					
Legislative	$ 65,861				65,861
Executive, Including Human Rights, Economic Development, Word Processing, CIRC, And Administrative Services	737,045				737,045
Financial Administration	250,740				250,740
Law	244,659				244,659
Personnel Administration	51,200				51,200
Planning And Zoning	63,991				63,991
Buildings And Plant	7,230,155	941,178	6,125,261	163,716	
Urban Development	2,883,845	2,703,032	32,731		148,082
Total General Government	11,527,496	3,644,210	6,157,992	163,716	1,561,578
PUBLIC SAFETY					
Police	1,855,357				1,855,357
Fire	6,523,412	474,433	1,194,055	83,906	4,771,018
Building And Safety	321,064				321,064
Communications	839,260				839,260
Civil Defense	109,363				109,363
Transportation	1,658,170	60,066	441,751	64,202	1,092,151
Total Public Safety	11,306,626	534,499	1,635,806	148,108	8,988,213
STREETS AND HIGHWAYS					
Street Maintenance	5,635,839	2,359,635	1,969,262	528,018	778,924
CULTURE AND RECREATION					
Parks And Recreation	32,144,239	6,817,627	8,442,755	16,052,960	830,897
Libraries	13,230,241	144,554	2,254,795	140,515	10,690,377
Cornhusker Convention Center	2,870,683	446,036	2,248,715		175,932
Total Culture And Recreation	48,245,163	7,408,217	12,946,265	16,193,475	11,697,206
ECONOMIC OPPORTUNITY					
Lincoln Area Agency On Aging	341,000				341,000
Job Programs	25,214				25,214
Total Economic Opportunity	366,214				366,214
HEALTH AND WELFARE					
Lincoln/Lancaster County Health	525,930				525,930
Total General Fixed Assets	$ 77,607,268	13,946,561	22,709,325	17,033,317	23,918,065

CITY OF LINCOLN, NE
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FISCAL YEAR ENDED AUGUST 31, 1992

	General Fixed Assets Sept. 1, 1991	Additions*	Deductions	General Fixed Assets Aug. 31, 1992
GENERAL GOVERNMENT				
Legislative	$ 64,480	1,381		65,861
Executive, Including Human Rights, Economic Development, Word Processing, CIRC, And Administrative Services	713,793	67,116	43,864	737,045
Financial Administration	247,150	4,205	615	250,740
Law	239,634	10,065	5,040	244,659
Personnel Administration	53,110	9,774	11,684	51,200
Planning And Zoning	63,991			63,991
Buildings And Plant	7,230,155			7,230,155
Urban Development	3,370,528	52,981	539,664	2,883,845
Total General Government	11,982,841	145,522	600,867	11,527,496
PUBLIC SAFETY				
Police	1,488,596	418,680	51,919	1,855,357
Fire	5,937,072	639,194	52,854	6,523,412
Building And Safety	306,065	14,999		321,064
Communications	796,945	81,722	39,407	839,260
Civil Defense	109,159	229	25	109,363
Transportation	1,657,320	850		1,658,170
Total Public Safety	10,295,157	1,155,674	144,205	11,306,626
STREETS AND HIGHWAYS				
Street Maintenance	5,656,834	28,268	49,263	5,635,839
CULTURE AND RECREATION				
Parks And Recreation	29,771,377	2,484,756	111,894	32,144,239
Libraries	10,235,054	3,756,276	761,089	13,230,241
Cornhusker Convention Center	2,872,588		1,905	2,870,683
Total Culture And Recreation	42,879,019	6,241,032	874,888	48,245,163
ECONOMIC OPPORTUNITY				
Lincoln Area Agency On Aging	337,376	26,870	23,246	341,000
Job Programs	29,305	10	4,101	25,214
Total Economic Opportunity	366,681	26,880	27,347	366,214
HEALTH AND WELFARE				
Lincoln/Lancaster County Health	525,599	62,997	62,666	525,930
Total General Fixed Assets	$ 71,706,131	7,660,373	1,759,236	77,607,268

*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
LAST TEN FISCAL YEARS[1]

Fiscal Year	General Government [3]	Public Safety	Streets And Highways	Culture And Recreation	Economic Opportunity	Health And Welfare	Sanitation [2]	Debt Service [3]	Totals
1992	$ 14,359,558	27,458,036	6,745,007	9,570,033	7,029,374	5,277,565		9,782,003	80,221,576
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	10,345,196	20,041,053	5,455,931	7,842,716	5,319,400	3,504,832		15,969,066	68,478,194
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

[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 GOVERNMENTAL REVENUES BY SOURCE
LAST TEN FISCAL YEARS[1]

Fiscal Year	Taxes [2]	Inter-Governmental	Permits And Fees	Reimbursement For Services	Court Fees	Recreation Receipts	Interest [2]	Other	Totals
1992	$ 61,520,132	18,822,780	2,940,003	1,129,027	98,009	682,245	1,236,569	3,389,998	89,818,763
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

[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 1983 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, 1992	
		Amount	Percent	Amount	Percent
1991	$ 24,086,774	$ 22,331,375	92.71 %	$ 22,331,375	92.71 %
1990	22,712,308	21,472,586	94.54	22,405,081	98.65
1989	21,897,845	20,940,705	95.63	21,793,009	99.52
1988	19,838,326	18,892,824	95.23	19,831,710	99.97
1987	18,547,425	17,483,064	94.26	18,632,587	100.46
1986	18,634,563	17,563,423	94.25	18,694,359	100.32
1985	14,820,947	13,930,925	93.99	14,907,287	100.58
1984	21,679,327	20,063,968	92.55	21,668,084	99.95
1983	21,154,814	19,448,543	91.93	21,404,036	101.18

Table 4

TAXABLE ASSESSED VALUATION
LAST TEN YEARS[1]

Tax Year	Real Estate	All Other	Motor Vehicle	Total
1992	$ 4,546,536,977	357,430,964	539,257,371	5,443,225,312
1991	4,281,739,381	651,042,612	532,313,665	5,465,095,658
1990	4,167,361,438	646,608,031	505,195,126	5,319,164,595
1989	3,885,292,752	613,031,929	444,477,863	4,942,802,544
1988	3,609,376,307	522,747,416	416,921,473	4,549,045,196
1987	3,526,918,806	499,004,211	397,669,695	4,423,592,712
1986	3,314,107,283	504,450,612	370,099,785	4,188,657,680
1985	3,258,644,926	408,998,541	341,007,685	4,008,651,152
1984	2,984,694,981	443,408,593	323,626,975	3,751,730,549
1983	2,934,191,285	388,380,465	273,406,700	3,595,978,450

[1]Assessment is at 100% of actual.

Table 5

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

	Tax Year									
	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
City Of Lincoln	0.6367	0.6324	0.4041	0.4903	0.4607	0.4801	0.4868	0.4718	0.4883	0.5088
School District No. 1	1.3234	1.4034	1.4069	1.4075	1.4038	1.4544	1.6898	1.7928	1.7680	1.7543
Airport Authority	0.0114	0.0109	0.0103	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Lancaster County	0.3134	0.2928	0.2928	0.3353	0.3353	0.3441	0.3221	0.3244	0.3402	0.3219
Educational Service Unit #18	0.0073	0.0075	0.0079	0.0076	0.0080	0.0080	0.0071	0.0071	0.0072	0.0076
Community Technical College	0.0660	0.0660	0.0660	0.0690	0.0690	0.0855	0.0785	0.0789	0.0830	0.0903
Lower Platte South Natural Res. Dist.	0.0227	0.0231	0.0319	0.0311	0.0314	0.0405	0.0350	0.0321	0.0364	0.0357
Railroad Transportation Safety Dist.	0.0165	0.0167	0.0176	0.0174	0.0164	0.0160	0.0140	0.0136	0.0132	0.0000
Agricultural Society Of Lancaster County	0.0014	0.0011	0.0013	0.0011	0.0010	0.0010	0.0015	0.0046	0.0018	0.0018
Public Building Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0109	0.0169
County Jail	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0163
	2.3988	2.4539	2.2388	2.3593	2.3256	2.4296	2.6348	2.7253	2.7490	2.7536

[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 FISCAL YEARS[1]

Fiscal Year Ended August 31	Special Assessment Collections Including Interest
1992	$2,845,980
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

[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 FISCAL YEARS

Fiscal Year Ended August 31	Amount
1992	$24,572,746
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

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 FISCAL YEARS

Fiscal 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 [2]	Ratio Of Net Debt To Assessed Valuation Real & Personal	Assessed Valuation Of Taxable Real Property [2]	Ratio Of Net Debt To Estimated Valuation Of Taxable Real Property
1992	$ 51,099,000	$ 11,962,647	$ 39,136,353	195,168	$ 200.53	$ 5,443,225,312	0.72 %	$ 4,546,536,977	0.86 %
1991	49,190,000	9,958,461	39,231,539	193,335	202.92	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	225.51	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	166.74	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

[1] Source: Lincoln/Lancaster Planning Department.
[2] Assessed valuation is 100% of actual.

Table 9

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AUGUST 31, 1992

Units	Net Debt Outstanding	Percentage Applicable To The City	Direct And Overlapping Debt
City	$39,136,353	100.0%	$39,136,353
School District #1	15,355,000	97.2	14,925,060
Airport Authority[1]	3,550,000	100.0	3,550,000
Lancaster County	None	None	None
Southeast Community College	None	35.9	None
Total	$58,041,353		$57,611,413

[1] Does not include Special Obligation Bonds of $523,819 payable from lease rentals.

Table 10

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

Fiscal Year	Principal	Interest [3]	Total Debt Service	Total General Governmental Expenditures [1]	Ratio Of Debt Service To Total General Expenditures
1992	$ 6,409,476	3,184,607	$ 9,594,083	$ 80,221,576	11.96 %
1991	5,906,493	3,455,384	9,361,877	78,481,026	11.93
1990	3,793,637	3,274,390	7,068,027	72,956,845	9.69
1989	3,670,000	2,942,326	6,612,326	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

[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							
1992	$ 12,712,957	6,285,596	6,427,361	590,000	742,022	1,332,022	4.83
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
Water System							
1992	$ 21,106,800	6,391,486	14,715,314	1,170,000	3,287,250	4,457,250	3.30
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	3.68
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
Parking Facilities							
1992	$ 1,353,037 [2]	589,578	763,459	205,000	350,594	555,594	1.37
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	2.45
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

[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 Population [1]	Per Capital Income [2]	School Enrollment [3]	Unemployment Rate [4]
1992	195,168	$	29,743	3.1 %
1991	193,335		28,806	2.4
1990	191,972	17,816	27,990	1.9
1989	188,680	16,699	27,367	2.5
1988	185,620	15,489	26,567	2.3
1987	184,500	14,217	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

Sources:
[1]Lincoln/Lancaster Planning Department.
[2]University of Nebraska Bureau of Business Research. Per Capita Income for 1991 and 1992 is unavailable.
[3]Lincoln Public Schools.
[4]State of Nebraska, Department of Labor.

Median age from 1990 census was 30.3. Education statistics per the 1990 Census indicates that 88.3% of the population 25 years and older has a high school degree or greater with 28.5% of the same population holding a Bachelor's degree or greater.

Table 13

PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS

Fiscal Year	Commercial Construction [1] Number Of Permits	Commercial Construction [1] Value	Residential Construction [1] Number Of Permits	Residential Construction [1] Value	Bank Deposits In Millions [2]	Property Value [3] Commercial	Property Value [3] Residential	Totals
*1992	1,037	$ 97,404,261	2,368	$ 112,917,088	2,156.1	1,059,803,513	3,486,733,464	$ 4,546,536,977
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

*Multi-family units were reclassified in 1992 from residential to commercial.

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

(Financial Statistics, Continued)

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	1992 Assessed Valuations	Percentage Of Total Assessed Valuation
Lincoln Telephone & Telegraph	Telecommunications	$ 65,685,446	1.21%
Goodyear Tire & Rubber Co.	Manufacturing	29,067,243	.53
Jacobs, Visconsi & Jacobs Co.	Shopping Center	26,697,712	.49
Ameritas Financial Services	Financial Services	22,531,890	.41
Cornhusker Square Land Co.	Developers	21,997,241	.40
State Farm	Insurance	20,469,875	.38
Otto Gaspar	Real Estate Developer	20,428,588	.38
National Bank of Commerce	Banking	19,668,421	.36
SmithKline Beecham	Animal Health	17,706,030	.33
Bankers Life	Insurance	17,181,223	.32
		$ 261,433,669	4.81%

Table 15

MISCELLANEOUS STATISTICS
AUGUST 31, 1992

Date of Incorporation: 1869
Form of Government: Mayor-Council, Home Rule Charter
Area: 64.1 square miles
Lane Miles of Streets: 1,906.0 miles
Number of Street Lights: 19,197

Culture And Recreation

Park System: 89 parks & playgrounds/5,682 acres
Libraries: 7
Recreation Centers: 6
Swimming Pools (Public): 9
Golf Courses (Public): 5

Fire Protection

Number of Stations: 13
Number of Firefighters: 244

Police Protection

Number of Stations: 1
Number of Police Officers: 247

Water Department

Number of Consumers: 59,320
Average Daily Consumption: 31,769,000 gallons
Miles of Water Mains: 915.21 miles

Sanitary Sewer

Number of Consumers: 58,587
Miles: 746.08

Education

Public Schools:
- Senior High Schools: 4
- Junior High Schools: 9
- Elementary Schools: 34
- Number of Students: 29,743

Private and Parochial Schools:
- Number of Schools: 30
- Number of Students: 5,098

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SINGLE AUDIT SECTION

Deloitte & Touche

1040 NBC Center
Lincoln, Nebraska 68508-1469

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

INDEPENDENT AUDITORS' REPORT ON THE SUPPLEMENTARY 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, as of and for the year ended August 31, 1992, and have issued our report thereon dated January 29, 1993. 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 made 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 Schedule of Federal Financial Assistance, 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. The information in that schedule has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and the program-specific audit of Lincoln Wastewater System Grant No. C310832-01 conducted by other auditors and, in our opinion, based on our audit of the general purpose financial statements and the report of other auditors, is fairly presented in all material respects when considered in relation to the general purpose financial statements taken as a whole.

Deloitte Touche
Tohmatsu
International

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency and other appropriate regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Deloitte & Touche

Lincoln, Nebraska
January 29, 1993

CITY OF LINCOLN, NE
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FISCAL YEAR ENDED AUGUST 31, 1992

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1991	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1992
U.S. DEPARTMENT OF AGRICULTURE							
Direct Programs:							
Summer Food Service Program	10.559	6/92-8/92	$	15,746		6,524	(9,222)
Summer Food Service Program	10.559	6/91-8/91	26,521	28,891		2,370	
Summer Food Service Program	10.559	6/90-8/90	1,034	1,034			
Total U.S. Department Of Agriculture			$ 27,555	45,671		8,894	(9,222)
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT							
Direct Programs:							
Fair Housing Assistance	14.146	FF-207K927013	$	5,510		6,201	691
Fair Housing Assistance	14.146	FF-207K917013	(590)	600			(1,190)
Community Development Block Grant	14.219	B-90 & 91 MC-31-0001	78,677	1,654,000	525,836	2,222,063	120,904
Section 108 Loan Guarantee Funds	14.219	B-91-MC-31-0001		595,000		588,331	(6,669)
Section 312 Rehabilitation Loan Program	14.220			822,730		822,730	
Rental Rehabilitation Loan Program	14.230	R-88, 89 & 90 MC-31-0201	(50,984)	96,719	35,317	159,234	(23,786)
Pass-Through State Department Of Social Services:							
Emergency Shelter Grant Program	14.231	91-ESGP-11-01		21,221		21,221	
Total U.S. Department Of Housing And Urban Development			$ 27,103	3,195,780	561,153	3,819,780	89,950
U.S. DEPARTMENT OF INTERIOR							
Pass-Through State Historical Society:							
Historical Preservation Fund	15.904	91/92	$			1,707	1,707
Historical Preservation Fund	15.904	90/91	9,748	14,990	9,693		(14,935)
Pass-Through State Game And Parks Commission:							
Rock Island Railroad	15.919	31-00814	1,500	1,500			
Holmes Lake Handicapped Fishing Pier						6,032	6,032
Total U.S. Department Of Interior			$ 11,248	16,490	9,693	7,739	(7,196)
U.S. DEPARTMENT OF JUSTICE							
Pass-Through State Comm. On Law Enforcement And Criminal Justice:							
Victim Witness Unit	16.575	91-VA-220	$	36,603	11,750	55,842	7,489
Victim Witness Unit	16.575	90-VA-220	8,452	8,452			
Linc./Lanc. Co. Coop. Street Drug Dealer Apprehension Program	16.579	91-DA-321		239,023	92,053	368,211	37,135
Linc./Lanc. Co. Coop. Street Drug Dealer Apprehension Program	16.579	90-DA-321	57,208	57,208			
Total U.S. Department Of Justice			$ 65,660	341,286	103,803	424,053	44,624

(Continued)

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1991	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1992
U.S. DEPARTMENT OF LABOR							
Pass-Through State Department Of Aging:							
Title V (SCSEP)	17.235	NGA-93-047	$		3,971	9,009	5,038
Title V (SCSEP)	17.235	NGA-92-045	7,514	62,247	19,784	74,517	
Title V (SCSEP)	17.235	NGA-91-074	47	47			
JTPA	17.250	NGA-93-048				2,742	2,742
JTPA	17.250	NGA-92-134	3,291	30,536		32,702	5,457
JTPA	17.250	NGA-91-087	165	165			
JTPA	17.250	NGA-91-089	194	194			
Pass-Through State Department Of Labor:							
JTPA Title III Dislocated Worker	17.246	31-31-12	(16,655)	110,224		109,405	(17,474)
JTPA Title I Administration	17.250		53	77,757		79,436	1,732
JTPA Title I 6% Administration	17.250			15,188		15,188	
JTPA Title IIA Program	17.250		(7,669)	229,436		233,450	(3,655)
JTPA Title IIA 6% Incentive	17.250			35,444		35,444	
JTPA Title IIB Summer SYETP	17.250		11,863	90,422		111,930	33,371
Total U.S. Department Of Labor			$ (1,197)	651,660	23,755	703,823	27,211
U.S. DEPARTMENT OF TRANSPORTATION							
Direct Programs:							
UMTA Section 9 Capital Assistance	20.507	NE-90-X014	$ 67	6,631	1,641	8,205	
UMTA Section 9 Capital Assistance	20.507	NE-90-X020	43,393	46,037	857	3,501	
UMTA Section 9 Capital Assistance	20.507	NE-90-X029		7,520	1,900	9,420	
UMTA Section 9 Operating Assistance	20.507	NE-90-X029		1,128,028	3,781,645	4,909,673	
UMTA Transit Planning	20.507	NE-90-X027	6,181	4,945	1,236		
FTA Transit Planning	20.507	NE-08-0042		20,400	5,100	25,500	
FTA Transit Planning	20.507	NE-90-X029		47,002	11,750	72,883	14,131
Pass-Through State Department Of Roads:							
Planning Grant	20.205	HPR-PL1(29)	11,911	45,165	5,868	39,122	
Planning Grant	20.205	HPR-PL1(30)			2,663	13,314	10,651
Lancaster County Rural Transit	20.205	RPT-C551(193)-1993			2,290	4,128	1,838
Lancaster County Rural Transit	20.205	RPT-C551(192)-1992	2,172	9,775	25,535	33,138	
Pass-Through State Department Of Motor Vehicles:							
Youth Traffic Safety	20.600	1992		21,578		29,500	7,922
Youth Traffic Safety	20.600	1991	7,455	7,963		508	
Youth Traffic Safety	20.600	1989	3,354			(3,354)	
Total U.S. Department Of Transportation			$ 74,533	1,345,044	3,840,485	5,145,538	34,542

(Continued)

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1991	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1992
U.S. ENVIRONMENTAL PROTECTION AGENCY							
Direct Programs:							
Wastewater Treatment Construction Grant	66.418	C310832-01	$	924,770	536,630	1,461,400	
EPA Data Grant	66.925	X00754001				12,626	12,626
Pass-Through State Department Of Environmental Control:							
Air Pollution Control	66.001	M-007056(92)		49,393	55,761	127,171	22,017
Air Pollution Control	66.001	M-007056(91)	26,609	46,376	665	20,432	
Total U.S. Environmental Protection Agency			$ 26,609	1,020,539	593,056	1,621,629	34,643
ACTION							
Direct Programs:							
RSVP	72.002	440-8621/10	$	55,637	100,009	151,788	(3,858)
RSVP	72.002	440-8621/09	(368)		10,661	11,029	
Senior Companion	72.008	436-8022/04 & 05	8,227	132,068	48,628	166,855	(5,614)
Total Action			$ 7,859	187,705	159,298	329,672	(9,472)
U.S. DEPARTMENT OF ENERGY							
Pass-Through State Department Of Energy:							
Rock Island Trail Development			$			56,066	56,066
FEMA							
Pass-Through State Civil Defense:							
Maintenance And Services	83.504	NE-MS-91-04	$ 6,458	6,458			
Emergency Management Assistance	83.516	EMK-88-K-0146	21,005				21,005
Total FEMA			$ 27,463	6,458			21,005
U.S. DEPARTMENT OF EDUCATION							
Pass-Through State Library Commission:							
Urban Library System Project	84.034	90/91	$ (1,854)			1,830	(24)
Urban Library System Plan	84.034	89/90	(37)				(37)
Urban Library System Signage	84.034	90/91		14,600			(14,600)
Major Urban Library Resource Grant	84.039	91/92		16,633		8,258	(8,375)
Major Urban Library Resource Grant	84.039	90/91	(659)			659	
Net Lender Contract	84.167	91/92		8,861		5,744	(3,117)
Net Lender Contract	84.167	90/91	(2,294)			2,294	
Total U.S. Department Of Education			$ (4,844)	40,094		18,785	(26,153)
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES							
Pass-Through State Department Of Health:							
Aids	93.118	May-92	$	3,528		36,171	32,643
Aids	93.118	May-91	16,588	73,877		57,289	

(Continued)

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1991	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1992
Aids	93.118	May-90	(807)			807	
Hypertension 91/92	93.991	0992 BINEPRVS		17,699		17,699	
High Risk Newborn	93.991	93M-071C				1,948	1,948
High Risk Newborn	93.991	92M-071C	4,210	44,637		61,977	21,550
High Risk Newborn	93.991	91M-071C	9,859	9,859			
High Risk Newborn	93.991	90M-071C	99			(99)	
High Risk Newborn	93.991	89M-071C	(1,902)			1,902	
Injury Control	93.991	93-P-15/C		671		2,723	2,052
Childhood Injury Surveillance	93.991	92-P-15/C		5,752		5,752	
Childhood Injury Surveillance	93.991	91-P-15/C	6,549	8,797		2,248	
Cardiovascular	93.991	93-P-18/C		1,842		1,236	(606)
Cholesterol	93.991	92-P-18/C		8,967	1,051	10,018	
Cholesterol	93.991	91-P-18/C	9,499	15,771		6,272	
Cholesterol	93.991	90-P-18/C	(3,862)			3,862	
Epidemiology 93	93.991/93.994	93-P-17/C		3,809			(3,809)
Epidemiology 92	93.991/93.994	92-P-17/C		12,847		12,847	
Epidemiology 91	93.991/93.994	91-P-17/C	375	1,106		731	
Epidemiology 90	93.991/93.994	90-P-17/C	(3,822)			3,822	
Pass-Through State Department Of Aging:							
Low Income Home Energy Assistance	93.028			1,250		1,250	
Title IIIG	93.552	NGA-92-133		2,063	3,308	5,371	
Developmental Disabilities	93.630	NGA-92-053		1,572	2,913	7,064	2,579
Title IIIB	93.633	NGA-93-041			334,204	343,004	8,800
Title IIIB	93.633	NGA-92-129	17,900	324,724	1,524,100	1,830,924	
Title IIIC(1)	93.635	NGA-93-042			91,095	101,525	10,430
Title IIIC(1)	93.635	NGA-92-130	18,390	320,905	390,374	692,889	
Title IIIC(1)	93.635	NGA-91-083	464	464			
Title IIIC(2)	93.635	NGA-93-043			15,459	19,539	4,080
Title IIIC(2)	93.635	NGA-92-131	6,385	73,193	287,805	354,613	
Title IIIC(2)	93.635	NGA-91-084	432	432			
Title IIID	93.641	NGA-93-044			3,096	4,458	1,362
Title IIID	93.641	NGA-92-132	748	8,218	22,132	29,602	
Title XX	93.667			31,931		31,931	
Title IV - Eldercare	93.668	NGA-93-049			693	2,893	2,200
Title IV - Eldercare	93.668	NGA-92-074		12,599	6,555	19,154	
Title IV - 1992 Staff Retreat	93.668					225	225
Title IV - 1991 Staff Retreat	93.668		150	500	42	392	
Title IV - 1992 Governor's Conference	93.668				5	227	222
Title IV - AGA Seminar	93.668			120		120	
Title IV - NDoA Training	93.668			120		120	
Pass-Through State Department Of Social Services:							
Targeted Assistance High Impact	93.038	91-2-TI-NE-024		26,291	49,537	88,174	12,346
Total U.S. Department Of Health And Human Services			$ 81,255	1,013,544	2,732,369	3,760,680	96,022

(Continued)

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Grant Revenues Sept. 1, 1991	Grant Revenues Received	Grantee Matching Contributions & Misc. Revenues	Expenditures	Accrued (Deferred) Grant Revenues Aug. 31, 1992
OTHER FEDERAL ASSISTANCE							
Pass-Through State Department Of Aging:							
USDA Cash In Lieu Of Commodities			$ 11,405	169,555		172,369	14,219
Total Cash Assistance			$ 354,649	8,033,826	8,023,612	16,069,028	366,239
NON-CASH AWARDS - U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT							
Direct Programs:							
Section 108 Loan Guarantee Funds	14.219					206,039	
Total Federal Assistance						16,275,067	

CITY OF LINCOLN, NEBRASKA
Notes to Supplementary Schedule of Federal Financial Assistance
August 31, 1992

(1) BASIS OF ACCOUNTING

The Supplementary Schedule of Federal Financial Assistance, with the exception of Lincoln Wastewater System Grant # C310832-01, is not prepared on the accrual basis of accounting. Revenues are recognized when received, while expenditures are recognized when they become a demand on current available financial resources. Federal expenditures per this Schedule are considered to be total expenditures less grantee matching contributions and miscellaneous revenues. Encumbrances are used during the year for budgetary control purposes and do not lapse at fiscal year-end.

Federal financial assistance provided to subrecipients is treated as an expenditure when it is paid to the subrecipient.

(2) REPORTING ENTITY

The City of Lincoln, Nebraska for purposes of the Supplementary Schedule of Federal Financial Assistance includes all funds of the oversight unit as defined in Note 1 of the Notes to General Purpose Financial Statements, including Lincoln General Hospital, Lincoln Electric System, Lincoln Water System, and Lincoln Wastewater System. These four component units are audited by other auditors; and, with the exception of Lincoln Wastewater System Grant No. C310832-01 which was subject to a program - specific audit conducted by other auditors, do not receive federal financial assistance either directly or passed-through another agency.

(3) PASS-THROUGH AWARDS

The City Of Lincoln receives certain federal financial assistance in the form of pass-through awards from the State of Nebraska. Such amounts received as pass-through awards are specifically identified on the Supplementary Schedule of Federal Financial Assistance.

(4) NON-CASH AWARDS

Certain federal financial assistance programs do not involve cash awards to the City of Lincoln. These programs include loans as follows:

U.S. Department of Housing and Urban Development	
Loans CFDA #14.219 - Section 108-2	
Value of new loans made plus the balance of loans for which the Federal government is at risk	$206,039
Loans CFDA #14.219 - Section 108-4	
Value of new loans made plus the balance of loans for which the Federal government is at risk	595,000
	$801,039

(5) MAJOR PROGRAMS

Major programs of the City for the year ended August 31, 1992 are as follows:

Federal Agency	Federal CFDA #
Department of Housing and Urban Development	14.219
Department of Housing and Urban Development	14.220
Department of Labor	17.250
Department of Transportation	20.507
Environmental Protection Agency	66.418
Department of Health and Human Services	93.633
Department of Health and Human Services	93.635

Deloitte & Touche

1040 NBC Center
Lincoln, Nebraska 68508-1469

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

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE BASED ON THE AUDIT OF 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, 1992 and for the year then ended, and have issued our report thereon dated January 29, 1993.

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, excluding those applicable to Lincoln Wastewater System Grant No. C310832-01 which was subject to a program-specific audit conducted by other auditors. However, the objective of our audit was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests, which excluded Lincoln Wastewater System Grant No. C310832-01 which was subject to a program-specific audit conducted by other auditors, 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.

Deloitte Touche
Tohmatsu
International

We noted certain immaterial instances of noncompliance that we have reported to the management of the City in a separate letter dated January 29, 1993.

We also noted matters involving compliance with laws and regulations related to federal financial assistance which we reported to the City of Lincoln, Nebraska management in our reports dated January 29, 1993 on general requirements and on specific requirements for major programs.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency and other appropriate regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Deloitte & Touche

Lincoln, Nebraska
January 29, 1993

Deloitte & Touche

1040 NBC Center
Lincoln, Nebraska 68508-1469

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

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO 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 as of and for the year ended August 31, 1992, and have issued our report thereon dated January 29, 1993. We have also audited the City of Lincoln, Nebraska's compliance applicable to requirements of major federal financial assistance programs and have issued our report thereon dated January 29, 1993. We did not audit Lincoln Wastewater System Grant No. C310832-01's compliance applicable to requirements of this Grant nor did we apply procedures to test compliance with such requirements. Compliance with such requirements relative to this Grant was subject to a program-specific audit conducted by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to compliance with such requirements applicable to this Grant, is based solely on the report of other auditors.

We have applied procedures to test the City of Lincoln, Nebraska's compliance with the following requirements applicable to its federal financial assistance programs, excluding Lincoln Wastewater System Grant No. C310832-01, which are identified in the Schedule of Federal Financial Assistance, for the year ended August 31, 1992:

- Political activity (Hatch Act and Intergovernmental Personnel Act of 1970, as amended)
- 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, which excluded Lincoln Wastewater System Grant No. C310832-01, 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 second 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. With respect to the program-specific audit of Lincoln Wastewater System Grant No. C310832-01 conducted by other auditors, nothing came to our attention upon review of their report that caused us to believe that Lincoln Wastewater System Grant No. C310832-01 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.

We also noted matters involving compliance with laws and regulations related to our audit of the general purpose financial statements and with requirements related to major federal financial assistance programs which we reported to the City of Lincoln, Nebraska management in our reports dated January 29, 1993.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency and other appropriate regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Deloitte & Touche

Lincoln, Nebraska
January 29, 1993

Deloitte & Touche

1040 NBC Center
Lincoln, Nebraska 68508-1469

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

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR 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, 1992, and have issued our report thereon dated January 29, 1993.

We have also 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; cost allocation; monitoring subrecipients; special tests and provisions related to technical assistance and evaluations, offering contribution opportunities to the elderly, HUD approval of the RROF, environmental review, CDBG program income, single unit charge costs, 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, and "Buy America" requirements; 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, 1992. 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 did not audit Lincoln Wastewater System Grant No. C310832-01's compliance applicable to requirements of this Grant nor did we apply procedures to test compliance with such requirements. Compliance with such requirements relative to this Grant was subject to a program-specific audit conducted by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to compliance with such requirements applicable to this Grant, is based solely on the report of other auditors.

Deloitte Touche
Tohmatsu
International

We conducted our audit of compliance with these requirements 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 and the report of other auditors provide 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, based on our audit and the report of other auditors, 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; cost allocation; monitoring subrecipients; special tests and provisions related to technical assistance and evaluations, offering contribution opportunities to the elderly, HUD approval of the RROF, environmental review, CDBG program income, single unit charge costs, 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" requirements, and requirements governing Lincoln Wastewater System Grant No. C310832-01; 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, 1992.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency and other appropriate regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Deloitte & Touche

Lincoln, Nebraska
January 29, 1993

Deloitte & Touche

1040 NBC Center
Lincoln, Nebraska 68508-1469

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

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

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, 1992, and have issued our report thereon dated January 29, 1993. We have also audited the City of Lincoln, Nebraska's compliance applicable to requirements of major federal financial assistance programs and applied procedures to test compliance with general requirements applicable to federal financial assistance programs and have issued our reports thereon dated January 29, 1993. We did not audit Lincoln Wastewater System Grant No. C310832-01's compliance applicable to requirements of this Grant nor did we apply procedures to test compliance with such requirements. Compliance with such requirements relative to this Grant was subject to a program-specific audit conducted by other auditors whose report has been furnished to us, and our opinion and report, insofar as they relate to compliance with such requirements applicable to this Grant, are based solely on the report of other auditors.

In connection with our audit of the 1992 general purpose financial statements of the City of Lincoln, Nebraska and with our consideration of the City of Lincoln, Nebraska's control structure used to administer federal financial assistance programs, and assessment of control risk 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, 1992.

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; eligibility; and special tests and provisions related to displacing current employees and minimum wage requirements 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.

Deloitte Touche
Tohmatsu
International

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 and other appropriate regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Deloitte & Touche

Lincoln, Nebraska
January 29, 1993

CITY OF LINCOLN, NEBRASKA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 1992

Community Development Block Grant (CFDA #14.219)

A. Condition - Neighborhood Housing Services of Lincoln, Inc., (NHS) a subrecipient, did not have an audit in accordance with OMB Circular A-133 as required by its contract with the City of Lincoln, Nebraska for its fiscal year ended June 30, 1991.

B. Criteria - Per the agreement between the City of Lincoln, Nebraska and Neighborhood Housing Services of Lincoln, Inc. dated October 26, 1990, NHS shall have an annual financial and compliance audit in accordance with OMB Circular A-133.

C. Effect - Contract violation.

D. Cause - Neighborhood Housing Services of Lincoln, Inc. was not aware that it had not received an audit in accordance with OMB Circular A-133.

E. Recommendation - An audit in accordance with OMB Circular A-133 should be performed for Neighborhood Housing Services of Lincoln, Inc.'s fiscal year ended June 30, 1991.

Community Development Block Grant (CFDA #14.219)

A. Condition - Neighborhood Housing Services of Lincoln, Inc., a subrecipient, did not submit a copy of its audit report to the City Auditor of the City of Lincoln, Nebraska within six months of its fiscal year-end for the fiscal years ended June 30, 1992 and 1991 as required by its contracts with the City of Lincoln, Nebraska.

B. Criteria - Per the agreements between the City of Lincoln, Nebraska and Neighborhood Housing Services of Lincoln, Inc. dated September 11, 1991 and October 26, 1990, NHS shall forward a copy of the audit reports received to the City Auditor of the City of Lincoln, Nebraska, within 30 days of receipt of the written report in the Neighborhood Housing Services of Lincoln, Inc.'s office and no later than six months after the end of Neighborhood Housing Services of Lincoln, Inc.'s fiscal year.

C. Effect - Contract violations.

D. Cause - Neighborhood Housing Services of Lincoln, Inc.'s independent auditors were unable to complete its audit within the six-month period specified by the contract.

E. Recommendation - Disclosure should be made in the subrecipient's audit reports that the contract requirements as to timeliness of submission have not been met.

Job Training Partnership Act (CFDA #17.250)

A. Condition - Two administrative expenditures totaling $17.35 incurred in April 1992, were improperly included on the March 1992 Monthly Accrued Expenditure Report.

B. Criteria - Expenditures submitted for reimbursement should be limited to actual costs incurred during the month.

C. Effect - Administrative expenditures submitted for reimbursement in March, 1992 were overstated by $17.35.

D. Cause - Clerical error in determining monthly expenditures.

E. Recommendation - No corrective action is necessary as the expenditures submitted in April, 1992 were understated by $17.35, thus properly reflecting cumulative administrative expenditures.

Urban Mass Transportation (CFDA #20.507)

A. Condition - On the UMTA Financial Status Report for Federal grant #NE-90-X029 for the quarter ended March 31, 1992, net outlays to date, non-Federal share of outlays, and total federal share of operating assistance were improperly stated.

B. Criteria - Net outlays to date less non-Federal share of outlays should be equal to the total Federal share of outlays.

C. Effect - Net outlays to date for operating assistance was understated by $1,128,028, non-Federal share of outlays was understated by $444,800, and total federal share of operating assistance was understated by $55,735 on the UMTA Financial Status Report for federal grant #NE-90-X029 for the quarter ended March 31, 1992.

D. Cause - Amounts were inadvertently placed on the incorrect lines when preparing the report.

E. Recommendation - No corrective action is necessary as net outlays to date was accurately stated on the report.

Urban Mass Transportation (CFDA #20.507)

A. Condition - The UMTA Financial Status Report for contract #NE-90-X020 for the quarter ended December 31, 1991 overstated net outlays previously reported by $990 and did not reflect net outlays during the period amounting to $990.

B. Criteria - Net outlays as previously reported plus current period outlays less program credits should equal the amount of net outlays to date.

C. Effect - Net outlays as previously reported was overstated by $990 and current period net outlays were understand by $990 on the UMTA Financial Status Report for federal grant #NE-90-X020 for the quarter ended December 31, 1991.

D. Cause - Clerical error in preparing the report.

E. Recommendation - No corrective action is necessary as the net outlays to date were accurately reported.

Deloitte & Touche

1040 NBC Center
Lincoln, Nebraska 68508-1469

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

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE BASED ON THE AUDIT OF THE 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 and for the year ended August 31, 1992, and have issued our report thereon dated January 29, 1993.

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, 1992, 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:

Accounting Applications

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

Controls used in administering compliance with laws and regulations:

General requirements
Specific requirements

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 letter dated January 29, 1993.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency and other appropriate regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Deloitte & Touche

Lincoln, Nebraska
January 29, 1993

Deloitte & Touche

1040 NBC Center
Lincoln, Nebraska 68508-1469

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

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE USED IN ADMINISTERING 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 as of and for the year ended August 31, 1992, and have issued our report thereon dated January 29, 1993. 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 29, 1993. We did not audit Lincoln Wastewater System Grant No. C310832-01's compliance applicable to requirements of this Grant nor did we apply procedures to test compliance with such requirements. Compliance with such requirements relative to this Grant was subject to a program-specific audit conducted by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to compliance with such requirements applicable to this Grant, is based solely on the report of other auditors.

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 audits 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, 1992, we considered the City's internal control structure, excluding Lincoln Wastewater System Grant No. C310832-01, and assessed control risk 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 programs and to report on the internal control structure in accordance with OMB Circular A-128. 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 internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated January 29, 1993.

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, excluding Lincoln Wastewater System Grant No. C310832-01, in the following categories:

General Requirements

- Political activity (Hatch Act and Intergovernmental Personnel Act of 1970, as amended)
- 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
- Monitoring subrecipients
- Special requirements

Claims for Advances and Reimbursements

Amounts Claimed or Used for Matching

Accounting Applications

- 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 determined whether they have been placed in operation, and we assessed control risk.

During the year ended August 31, 1992 the City of Lincoln, Nebraska, expended 87 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, excluding Lincoln Wastewater System Grant No. C310832-01, 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.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a 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. We noted no matters involving the internal control structure used in administering federal financial assistance programs and its operations that we consider to be material weaknesses as defined above.

We noted matters involving the internal control structure and its operation based on our audit of the general purpose financial statements which we reported to management of the City of Lincoln, Nebraska, in a report dated January 29, 1993.

This report is intended for the information of the mayor and city council members, management, and officials of the cognizant agency and other appropriate regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Deloitte & Touche

Lincoln, Nebraska
January 29, 1993