

**POPULAR ANNUAL  
FINANCIAL REPORT**

**Fiscal Year Ended August 31, 2020**

CITY OF  
**LINCOLN**  
NEBRASKA

On the cover:

The State Capitol building is suffused in blue in honor of Lincoln Police Investigator Mario Herrera. Investigator Herrera was shot while attempting to apprehend a person connected to a homicide and died of his wounds in September, 2020. The City of Lincoln honors his sacrifice and the selfless commitment of all our law enforcement officers for providing quality services that promote a safe and secure community for all Lincoln residents.

Cover artwork based on a photograph provided by Lincoln resident Mandy McCrady

# POPULAR ANNUAL FINANCIAL REPORT Fiscal Year ended August 31, 2020

We are pleased to present the City of Lincoln’s Popular Annual Financial Report (PAFR) for the fiscal year ended August 31, 2020.

The popular annual financial report is an unaudited summary report of the financial activities of the City of Lincoln and is prepared primarily from detailed information in the City’s 2020 and 2019 Comprehensive Annual Financial Reports, with selected information from Comprehensive Annual Financial Reports prepared for earlier years.

The Comprehensive Annual Financial Report is prepared in accordance with generally accepted accounting principles (GAAP) and includes audited financial statements. As such, it provides much more detail as well as full disclosure of material events, both financial and non-financial. The information in the comprehensive report by nature can be both technical and complex and therefore not as useful to citizens wishing to gain a general understanding of the City’s finances. The PAFR has been prepared to simplify the information in the report and better inform the public about the overall financial condition of the City, without the substantial use of technical accounting terms or excessive detail. The PAFR is not intended to provide a complete financial picture of the City in accordance with GAAP.



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## LINCOLN, NEBRASKA



Copies of both the Popular Annual Financial Report and the Comprehensive Annual Financial Report are available on-line at [www.lincoln.ne.gov/City/Departments/Finance/Accounting](http://www.lincoln.ne.gov/City/Departments/Finance/Accounting)

## CITY PROFILE

### THE CITY OF LINCOLN

The city began with the settlement of the village of Lancaster in 1856 on the east bank of Salt Creek. The first settlers were attracted to the area for the abundance of salt that could be used primarily in the preservation of meat. In 1867, the village became Nebraska's state capital, was renamed Lincoln, and incorporated on April 7, 1869. Railroads began to use Lincoln as a stop westward and by 1892, Lincoln was a rail center. In 1920, Lincoln became part of the Detroit-Lincoln-Denver Highway Association, whose goal was to establish a continuous route from Detroit to Denver.

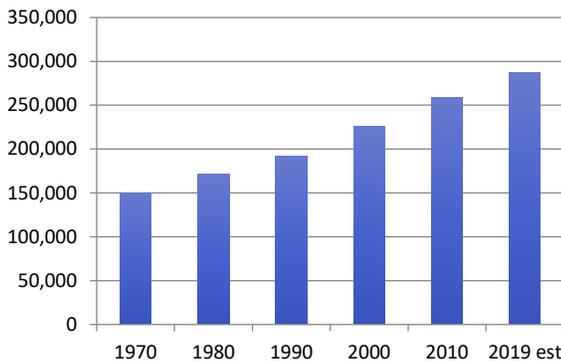
Today Lincoln occupies a land area of approximately 99 square miles, serves a population of approximately 289,000, and enjoys a unique position in Nebraska as the center of the state's governmental and educational activities. Lincoln also has a growing high-tech sector and makes up a part of what is known as the "Midwest Silicon Prairie."

Interstate 80, U.S. Highways 2, 6, 34, and 77, and two commercial airports in Lincoln and Omaha serve the Lincoln metropolitan area. Railroad transportation facilities include Burlington Northern/Santa Fe and Union Pacific. AMTRAK provides daily passenger and package express services. Ground transportation includes Greyhound, Arrow, and Burlington Trailways bus lines, taxi services, Uber and Lyft car services, and local StarTran bus services. The average commute in Lincoln is 18 minutes and nearly 18 percent of area commuters spend less than 10 minutes on the road.

City government has a broad range of responsibilities including electric, water and sanitary sewer systems; and an impressive parks and playground system of over 7,700 acres maintained for public use, nine public swimming pools, 170 trail miles, and five public golf courses. The City has cooperated actively with county government in several joint governmental buildings, and in other specific areas of responsibility, including health, planning, civil defense, data processing, tax collection, and jail facilities. There are cooperative agreements with the United States government on parks and flood control; with the University of Nebraska on planning and property transfer; with the area Watershed District on flood control; and with the Lincoln Public School District on recreation.

## POPULATION & DEMOGRAPHICS

Historical Population Growth



Lincoln's population has been steadily increasing based on the census figures provided above. The City of Lincoln projects a population of 371,700 by the year 2040.

### Median Age –

The median age is the age at which 50% of the population are younger than this age and 50% are older.

**31.8**

### Average Family Size –

The average family size is a measure obtained by dividing the number of people in a household by the number of households.

**3.01**

### Education Levels –

Per the 2010 census, **92.4%** of the population of Lincoln 25 years and older has a high school degree or greater with

**35.2%** holding a bachelor's degree or greater.

## QUALITY OF LIFE

#1 BEST CITY FOR JOBS [FORBES](#)

#1 HEALTHIEST SMALL CITIES [DAILY FINANCE \(GALLUP\)](#)

#2 BEST CITIES TO RAISE A FAMILY [ZUMPER.COM](#)

#3 HARDEST WORKING CITIES [SMARTASSET.COM](#)

#2 CITIES WITH THE BEST WORK-LIFE BALANCE [SMARTASSET.COM](#)

## LOCAL ECONOMY

### Unemployment Rate –

A measure dividing the number of unemployed individuals in the labor force by all individuals in the labor force. The national average compares at 8.4%.

**3.8%**

### Cost of Living –

Cost of living indices are based on the US average of 100. An amount below 100 means that Lincoln on average is cheaper than the US average.

**92.3%**



### Median Income –

A measure dividing the income distribution into two groups, those above and those below. The US median income is \$61,397, slightly above Lincoln.

**\$55,224**

### Sales Tax Growth –

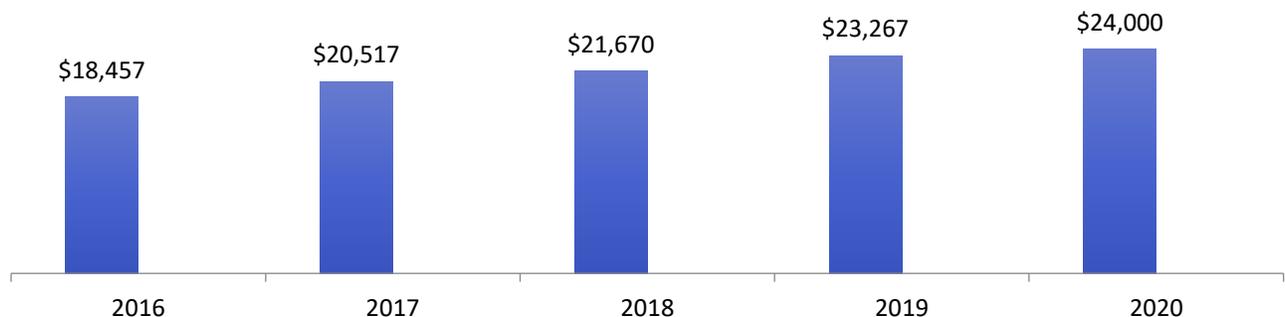
The average sales tax growth in the community over the last five years.

**3.43%**

### City of Lincoln Appraised Valuation (in millions)

This graph illustrates appraised valuation of real and personal property in Lincoln since 2016.

On average there has been a **5.4%** increase over the past five years. This growth is important for both the City's overall economy and its impact on funding operations through ad valorem property taxes.



## CITY PROFILE

### CITY OF LINCOLN, NEBRASKA PRINCIPAL EMPLOYERS

Employer	2020		
	Employees	Rank	Percentage of Total City Employment
State of Nebraska	9,776	1	5.03 %
Lincoln Public Schools	8,204	2	4.22
University of Nebraska-Lincoln	6,315	3	3.25
Bryan Health	3,500	4	1.78
US Government	3,463	5	1.80
City of Lincoln	2,679	6	1.38
Saint Elizabeth Regional Medical Center	2,300	7	1.18
Burlington Northern Railroad	2,000	8	1.03
Madonna Rehabilitation Hospital	1,500	9	0.77
Duncan Aviation	1,200	10	0.62
<b>Total</b>	<b>40,937</b>		<b>21.06 %</b>



### CITY OF LINCOLN, NEBRASKA PRINCIPAL PROPERTY TAXPAYERS

Taxpayer	Type of Business	2020		
		Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
B & J Partnership Ltd.	Building Management	\$ 174,687,900	1	0.75 %
Burlington Northern	Railroad	131,520,737	2	0.57
Allo Communications LLC	Communication	129,323,242	3	0.56
Nebco	Construction / Development	81,029,370	4	0.35
RED Capital Management	Retail Management	66,312,800	5	0.29
Ameritas Life Insurance Corp.	Insurance	62,307,049	6	0.27
Kawasaki	Manufacturing	58,740,111	7	0.25
WEA Gateway LLC	Retail Management	57,709,200	8	0.25
Windstream	Telecommunications	55,089,770	9	0.24
BVCEAI Lincoln I Apartments LLC	Real Estate Development	46,372,800	10	0.20
<b>Total</b>		<b>\$ 863,092,979</b>		<b>3.73 %</b>

## CITY PROFILE



Mayor Leirion  
Gaylor Baird



City Council Members

James Bowers, NE District 1    Richard Meginnis, SE District 2  
Jane Raybould, SW District 3    Tammy Ward, NW District 4  
Bennie Shobe, Roy Christensen, Sändra Washington  
At-Large

### GOVERNING BODY AND GUIDING INITIATIVES

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 seven-member legislative body, the Council. Three Council members are elected at-large and four by district on a nonpartisan basis for a term of four years. All legislative powers of the City are exclusively vested in the Council, as well as the power to adopt the budget, set the tax levy, and equalize taxes and assessments. The Mayor is responsible for the proper conduct of the affairs of the City, with the administration of City government performed under the direction of the Mayor through administrative departments.

The City has launched the Open Data Performance Management website – [OPENDATA.LINCOLN.NE.GOV](http://OPENDATA.LINCOLN.NE.GOV) - to give Lincoln citizens one-stop access to City data and another layer of transparency to the City’s performance management process.

Mayor Baird has outlined the following initiatives of her administration to reflect shared priorities of the community – safety, a strong and resilient foundation for the future, and the desire for “the good life” for all.

- *Lincoln Forward* will focus on economic and workforce development while expanding the City’s approach to analyzing and pursuing the well-being of residents.
- *One Lincoln* will promote equity, diversity, and inclusion, both inside City Hall and in the community to engage the talents of all Lincoln residents.
- *Resilient Lincoln* will look to limit the City’s impact on the environment while preparing for more severe weather events in coming decades.

## **OUTCOME AREAS / THEMES OF OUR WORK**

<p><u>Safe and Healthy City</u> Lincoln is committed to providing a safe and healthy environment for residents, so that residents are freed from having to worry about the basics of city living and can rely on prompt, effective public service when it is most needed.</p> <ul style="list-style-type: none"> <li>• low rates of violent crime</li> <li>• effective community policing partnerships</li> <li>• access to health care</li> <li>• maintaining clean and healthy air, water, and wastewater</li> </ul>	<p><u>Strong &amp; Resilient City</u> Lincoln is committed to building a strong foundation for generations to come by promoting resiliency, sustainability, and security of infrastructure and built capital.</p> <ul style="list-style-type: none"> <li>• efficient water and energy use</li> <li>• instill a culture of conservation and resiliency</li> <li>• Climate Action Plan</li> <li>• strategies for connecting to a second water source</li> </ul>	<p><u>Vibrant City Economy and Quality of Life</u> Our goal is for Lincoln to be the quality of life capital of the country. We want people to come to Lincoln and stay in Lincoln because this is where they can thrive and live “the good life” – a life characterized by overall well-being.</p> <ul style="list-style-type: none"> <li>• cultural vibrancy</li> <li>• good-paying jobs</li> <li>• community literacy</li> <li>• reliable transportation</li> <li>• parks &amp; greenspaces</li> </ul>	<p><u>Equitable and Inclusive City</u> Lincoln is committed to creating a culture of equity, diversity, and inclusion, both within City Hall and in the community. Our goal is to promote policies that allow all city employees and residents to achieve their full human potential. We will champion community practices and culture change initiatives that advance equity, diversity, and inclusion.</p>	<p><u>Innovative and Operationally Excellent City</u> Our goal is to use data and technology to engage more effectively with residents of the community, to drive transparency and functional excellence in each department, and position the City to adapt quickly and creatively to future challenges. This includes working to ensure that the City acts as a responsible steward of public funds by meeting financial stability and debt goals.</p>
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## FINANCIAL HIGHLIGHTS

The table below summarizes financial information that is detailed in the pages following and gives a wide overview of City finances for governmental and business-type activities.

Governmental activities are generally financed through taxes, intergovernmental revenues, and other nonexchange revenues, and include general administrative services, public safety, streets and highways, health, planning and zoning, parks and recreation, libraries, aging services, job programs, urban development, mass transit, engineering, self-insurance, and fleet management.

Business-type activities are programs of the City financed in whole or in part by fees charged for goods or services and include water, wastewater and electric utilities; ambulance transport; solid waste management; golf courses; entertainment center; broadband facilities; and parking.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government (Police and Fire Pension, Agency funds) and are not reflected in the financial information included here because the resources of those funds are not available to support the City's own programs.

### Financial Summary

	2017	2018	2019	2020
<b>Net Position</b>				
Assets plus Deferred Outflows	\$ 3,651,063,559	\$ 3,745,698,718	\$ 3,972,438,203	\$ 4,009,678,950
Liabilities plus Deferred Inflows	1,640,828,839	1,636,307,641	1,770,507,602	1,692,839,019
<b>Total Net Position</b>	<b>2,010,234,720</b>	<b>2,109,391,077</b>	<b>2,201,930,601</b>	<b>2,316,839,931</b>
<b>Revenues</b>				
Governmental Activities	376,755,959	394,856,777	385,372,676	398,929,186
Business-type Activities	446,375,704	463,847,022	475,038,764	479,835,057
<b>Total Revenues</b>	<b>823,131,663</b>	<b>858,703,799</b>	<b>860,411,440</b>	<b>878,764,243</b>
<b>Expenses</b>				
Governmental Activities	324,405,485	343,338,717	376,636,400	375,472,782
Business-type Activities	403,620,294	411,145,735	391,340,560	388,483,659
<b>Total Expenses</b>	<b>728,025,779</b>	<b>754,484,452</b>	<b>767,976,960</b>	<b>763,956,441</b>
<b>Capital Assets</b>				
Governmental Activities	1,277,140,923	1,311,852,970	1,348,321,417	1,342,973,087
Business-type Activities	1,579,695,054	1,631,708,999	1,705,850,004	1,772,174,272
<b>Total Capital Assets</b>	<b>2,856,835,977</b>	<b>2,943,561,969</b>	<b>3,054,171,421</b>	<b>3,115,147,359</b>
<b>Long-Term Obligations</b>				
Governmental Activities	581,849,334	568,719,411	594,902,080	576,152,088
Business-type Activities	841,060,908	840,088,872	973,499,816	932,822,145
<b>Total Long-Term Obligations</b>	<b>\$ 1,422,910,242</b>	<b>\$ 1,408,808,283</b>	<b>\$ 1,568,401,896</b>	<b>\$ 1,508,974,233</b>

#### GLOSSARY



#### Deferred Outflows of Resources:

A consumption of net position by the City that is applicable to a future reporting period.

#### Deferred Inflows of Resources:

An acquisition of net position by the City that is applicable to a future reporting period.

## NET POSITION

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

At August 31, 2020, the City's net position, as shown below, had increased by \$114,909,330 in comparison to August 31, 2019. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Therefore, some revenues and expenses impacting the city's net position will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The statement of net position distinguishes functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

By far the largest portion of the City's net position (76%) reflects its investment in capital assets (e.g., land, buildings, improvements, utility plant, infrastructure, and machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (9%) represents resources that are subject to external restrictions on their use. The remaining balance of unrestricted net position (15%) may be used to meet the government's ongoing obligations to citizens and creditors.

At August 31, 2019, and August 31, 2020, the City can report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

### Statement of Net Position

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	2019	2020	2019	2020	2019	2020
<b>Assets</b>						
Current & Other Assets	\$ 424,804,219	\$ 435,999,315	\$ 452,583,880	\$ 419,877,985	\$ 877,388,099	\$ 855,877,300
Capital Assets	1,348,321,417	1,342,973,087	1,702,594,004	1,772,174,272	3,050,915,421	3,115,147,359
<b>Total Assets</b>	<b>1,773,125,636</b>	<b>1,778,972,402</b>	<b>2,155,177,884</b>	<b>2,192,052,257</b>	<b>3,928,303,520</b>	<b>3,971,024,659</b>
<b>Deferred Outflows</b>	<b>23,182,380</b>	<b>19,920,069</b>	<b>20,952,303</b>	<b>18,734,222</b>	<b>44,134,683</b>	<b>38,654,291</b>
<b>Liabilities</b>						
Long-Term Liabilities Outstanding	594,902,080	576,152,088	976,755,816	938,822,145	1,571,657,896	1,514,974,233
Other Liabilities	39,056,342	33,145,205	145,023,243	134,505,664	184,079,585	167,650,869
<b>Total Liabilities</b>	<b>633,958,422</b>	<b>609,297,293</b>	<b>1,121,779,059</b>	<b>1,073,327,809</b>	<b>1,755,737,481</b>	<b>1,682,625,102</b>
<b>Deferred Inflows</b>	<b>13,858,556</b>	<b>9,596,966</b>	<b>911,565</b>	<b>616,951</b>	<b>14,770,121</b>	<b>10,213,917</b>
<b>Net Position</b>						
Net Investment in Capital Assets	891,303,701	909,494,423	765,731,464	856,941,115	1,657,035,165	1,766,435,538
Restricted	162,762,413	174,029,693	35,564,865	41,381,436	198,327,278	215,411,129
Unrestricted	94,424,924	96,474,096	252,143,234	238,519,168	346,568,158	334,993,264
<b>Total Net Position</b>	<b>\$ 1,148,491,038</b>	<b>\$ 1,179,998,212</b>	<b>\$ 1,053,439,563</b>	<b>\$ 1,136,841,719</b>	<b>\$ 2,201,930,601</b>	<b>\$ 2,316,839,931</b>

### GLOSSARY



**Net Investment in Capital Assets:** Assets owned by the City, including but not limited to land, buildings, improvements, utility plant, infrastructure, and equipment, reduced by any debt attributable to their acquisition.

**Restricted:** Assets that are subject to constraints by external parties (debt covenants, grantors, contributors), or law or regulations of other governments, or constraints imposed by constitutional provision or enabling legislation.

**Unrestricted:** The residual amount of net position that is available to meet ongoing needs.

# REVENUES

## Combined Statement of Revenues

	2019	2020
<b>Program Revenues</b>		
Charges for Services	\$ 526,066,086	\$ 507,542,785
Operating Grants and Contributions	70,659,749	74,705,078
Capital Grants and Contributions	29,536,623	46,079,313
<b>General Revenues</b>		
Property taxes	78,379,964	85,070,230
Sales taxes	80,333,822	94,014,467
Occupation taxes	31,324,075	28,512,915
Other taxes	27,523,776	27,357,420
Investment Earnings	14,279,564	12,639,612
Miscellaneous	2,307,781	2,842,423
<b>Total Revenues</b>	<b>\$ 860,411,440</b>	<b>\$ 878,764,243</b>

The City receives the funding it needs to provide basic services to residents through a variety of sources. The table (left) presents a summary of City revenues by source for both 2019 and 2020, including both governmental activities and business-type activities combined.

Overall, the City's total revenues increased approximately \$18,352,803 or 2% during 2020. Significant decreases in charges for services and occupation taxes caused by the COVID-19 pandemic were offset by increases in property taxes, sales taxes and capital grants and contributions.

## REVENUES BY SOURCE

The charts below show total revenues by source, along with the percent of the total. Key revenue source descriptions are as follows:

**Charges for Services:** Resources paid to the City for services such as water, sewer, electric, parking, permits and fees.

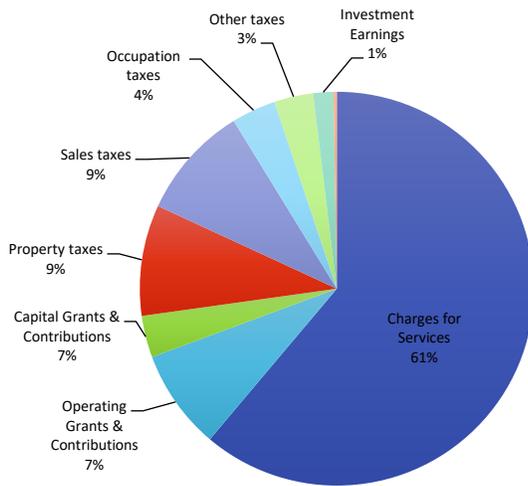
**Grants and Contributions:** Received primarily from other governments and used for the operation of various City programs and the construction and acquisition of capital assets. Also included here are developer contributions of infrastructure in areas of new construction.

**Property tax:** Taxes collected from both residential and commercial property owners on real estate and other property.

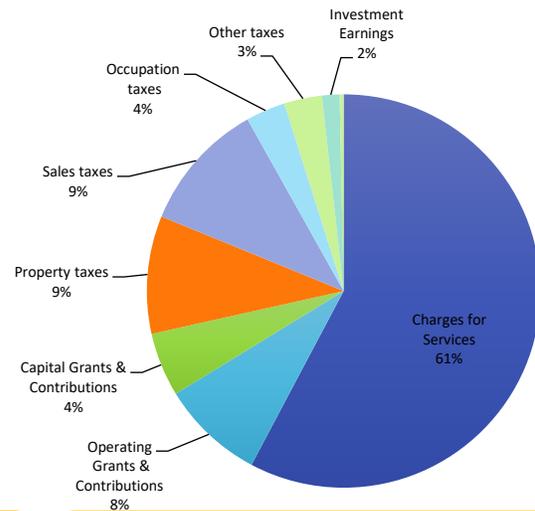
**Sales tax:** 1.5% normal city tax rate - plus an additional .25% for a six year period, beginning October 2019, to fund street rehabilitation, reconstruction, and new construction of arterial streets.

**Occupation tax:** Tax levied on telecommunications and cable providers, waste disposal, and imposed in the city on bar/restaurant, hotel/motel, and car rental revenues.

2019 Revenues by Source - All Funds



2020 Revenues by Source - All Funds



### GLOSSARY



Governmental Activities revenues for 2020 were \$398,929,186 compared to 2019 totals of \$385,372,676, an increase of 3.5%

Business-type Activities revenues for 2020 were \$479,835,057 compared to 2019 totals of \$475,038,764, an increase of 1.0%

# EXPENSES

## Combined Statement of Expenses

	2019	2020
<b>Governmental Activities</b>		
General Government	\$ 58,007,177	\$ 57,362,717
Public Safety	111,464,206	115,994,657
Streets and Highways	71,078,034	64,899,917
Culture and Recreation	48,510,294	51,835,619
Economic Opportunity	16,528,039	14,998,235
Health and Welfare	30,907,049	31,811,506
Mass Transit, Equip Mgmt & Engineering	20,746,143	19,358,822
Interest on Long-Term Debt	19,395,458	19,211,309
<b>Total Governmental Activities</b>	<b>376,636,400</b>	<b>375,472,782</b>
<b>Business-type Activities</b>		
Golf	3,959,217	4,204,729
Parking Systems	10,634,630	10,263,845
Municipal Arena	12,241,290	8,185,336
Solid Waste Management	11,197,893	12,893,945
Emergency Medical Services	7,533,068	8,019,204
Broadband Enterprise	1,288,701	2,496,469
Wastewater System	26,849,143	29,051,899
Water System	28,776,618	31,205,232
Electric System	288,860,000	282,163,000
<b>Total Business-type Activities</b>	<b>391,340,560</b>	<b>388,483,659</b>
<b>Total Expenses</b>	<b>\$ 767,976,960</b>	<b>\$ 763,956,441</b>

The City provides a wide range of services for the citizens of Lincoln. The table (left) presents a summary of City expenditures by governmental function and business-type programs for both 2019 and 2020, as well as a combined total of all City expenses.

Overall, the City's total expenses decreased approximately .52% or \$4,020,519, primarily due to cancelled Arena events because of COVID-19, and reduced LES expenses related to produced power and transmission costs.

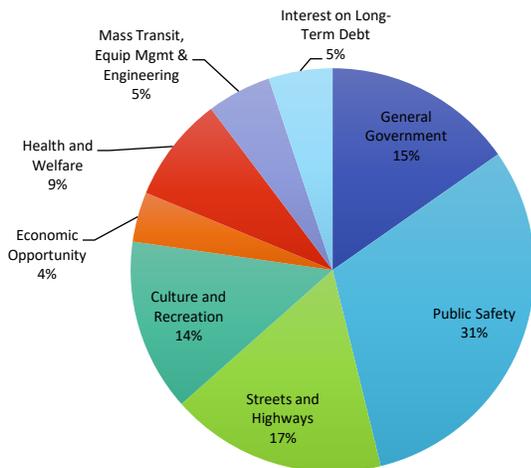
Governmental Activities expenses for 2020 decreased by \$1,163,618 or .31% in comparison to the 2019 total.

Business-type Activities expenses for 2020 decreased by \$2,856,901 or .73% in comparison to the 2019 total.

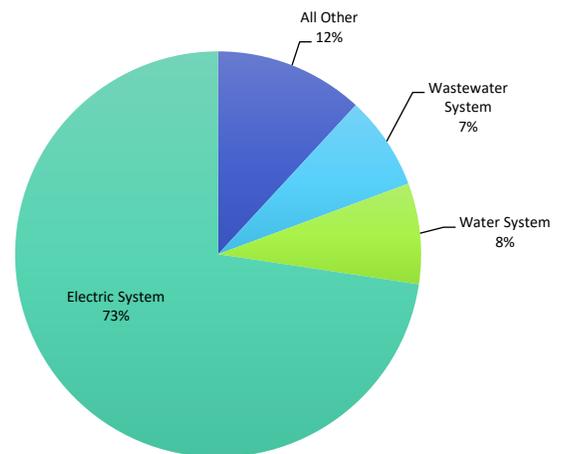
**EXPENSES BY FUNCTION/PROGRAM** – The charts below display expenses by function or program along with the percent of total governmental or business-type activity. Key expense descriptions are as follows:

- Public Safety:** Includes fire, police, traffic engineering, 911 communications, building codes and inspection.
- Streets and Highways:** Includes street maintenance, construction, snow removal, lighting, drainage and sanitation.
- General Government:** Includes the mayor's office, city council, finance administration, city attorney, human resources, planning and zoning, and urban development.
- Culture and Recreation:** Includes parks, public gardens, trails, forestry, recreation centers, pools, and libraries.
- Lincoln Electric, Water, and Wastewater Systems:** Includes expenses for the electric utility operations, distribution of water, and collection of wastewater.

**2020 Governmental Activities Expenses**



**2020 Business-Type Activities Expenses**



## CAPITAL ASSETS / LONG-TERM OBLIGATIONS

### Combined Statement of Capital Assets

	2019	2020
<b>Capital Assets, not being depreciated:</b>		
Land	\$ 204,599,006	\$ 201,302,948
Construction in progress	262,235,143	193,514,503
<b>Total not being depreciated</b>	<b>466,834,149</b>	<b>394,817,451</b>
<b>Capital Assets, being depreciated:</b>		
Buildings	430,863,528	438,946,008
Improvements other than buildings	642,846,960	679,613,553
Machinery and equipment	79,420,890	85,748,246
Infrastructure	640,603,894	657,934,101
Utility plant	793,602,000	858,088,000
<b>Total being depreciated</b>	<b>2,587,337,272</b>	<b>2,720,329,908</b>
<b>Total Capital Assets</b>	<b>\$ 3,054,171,421</b>	<b>\$ 3,115,147,359</b>

### CAPITAL ASSETS

Delivering services to the citizens of Lincoln and doing so efficiently requires the use of a variety of capital assets. In 2020 total assets, net of depreciation, were valued at \$3.1 billion, an increase of \$61 million from 2019.

Current year capital asset events include investment in a new 911 emergency radio system, fire stations, StarTran buses, LES operation center, Laramie River Station improvements, LES duct installation program, wastewater and water systems improvements, and streets, bridges, drainage, and lighting systems.

### LONG-TERM OBLIGATIONS

As of August 31, 2020, the City's long-term obligations totaled approximately \$1.509 billion, comprised of \$576 million for governmental activities and \$933 million for business-type activities. Of this total, \$88 million is due within one year. Debt additions in 2020 include the issue of \$4.1 million general obligation refunding bonds, \$100 million general obligation facility refunding bonds, and \$21.8 million of limited tax general obligation arena refunding bonds.

### Condensed Statement of Long-term Obligations

(amounts in thousands)

	Governmental Activities		Business-type Activities		Total	
	Payable at 8/31/2020	Due Within One Year	Payable at 8/31/2020	Due Within One Year	Payable at 8/31/2020	Due Within One Year
<b>Bonds, Note, Loans, and Leases:</b>						
General Obligation Bonds	\$ 33,545	\$ 2,925	\$ -	\$ -	\$ 33,545	\$ 2,925
Tax Allocation Bonds	2,401	641	-	-	2,401	641
Tax Supported Bonds	43,775	5,200	-	-	43,775	5,200
Special Assessment Debt with Government Commitment	2,575	195	-	-	2,575	195
WHJPA Bonds	324,795	5,510	-	-	324,795	5,510
Note from Direct Borrowing	1,985	130	-	-	1,985	130
Revenue Bonds	-	-	784,955	40,700	784,955	40,700
Revenue Direct Borrowing Loans/Note	-	-	28,324	1,882	28,324	1,882
Capital Leases	29,859	4,809	1,138	449	30,997	5,258
Deferred Net Premiums/Discounts	8,129	-	69,489	-	77,618	-
<b>Other Liabilities:</b>						
Compensated Absences	27,874	11,260	3,855	1,734	31,729	12,994
Construction Contracts	751	-	6,771	6,771	7,522	6,771
Note Purchase Agreement	-	-	1,500	-	1,500	-
Developer Performance Deposits	-	-	896	-	896	-
Claims and Judgements	11,270	4,676	622	-	11,892	4,676
Net Pension Liability	71,222	-	4,673	-	75,895	-
Total OPEB Liability	17,971	974	2,108	114	20,079	1,088
Accrued Landfill Closure/Postclosure	-	-	25,117	-	25,117	-
Asset Retirement Obligation	-	-	3,374	-	3,374	-
<b>Total Long-Term Liabilities</b>	<b>\$ 576,152</b>	<b>\$ 36,320</b>	<b>\$ 932,822</b>	<b>\$ 51,650</b>	<b>\$ 1,508,974</b>	<b>\$ 87,970</b>

### GLOSSARY



**COPs:** Certificates of Participation, reported in capital leases above, are debt instruments evidencing a share in a specific pledged revenue stream, usually lease payments by the issuer that are subject to annual appropriation.

**OPEB:** Other Post Employment Benefits reported by the City is the implicit rate subsidy provided to retirees when their health premium is the "full cost" of the insurers charge for active population.