



**POPULAR ANNUAL
FINANCIAL REPORT**
Fiscal Year Ended August 31, 2022



Cover artwork based on a photograph provided by Josh Wolfe of Midlands Printing.

POPULAR ANNUAL FINANCIAL REPORT Fiscal Year ended August 31, 2022

We are pleased to present the City of Lincoln's Popular Annual Financial Report (PAFR) for the fiscal year ended August 31, 2022.

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 2022 and 2021 Annual Comprehensive Financial Reports, with selected information from Annual Comprehensive Financial Reports prepared for earlier years.

The Annual Comprehensive 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.



IN THIS REPORT

City Profile	2
Population & Demographics	2
Local Economy	3
Employers & Taxpayers	4
Governing Body & Guiding Initiatives	5
Outcome Areas/Themes of Our Work	5
Financial Highlights	6
Net Position	7
Revenues	8
Expenses	9
Capital and Lease Assets	10
Long-Term Obligations	10
Certificate of Achievement	11

LINCOLN, NEBRASKA



Copies of both the Popular Annual Financial Report and the Annual Comprehensive Financial Report are available on-line at 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.

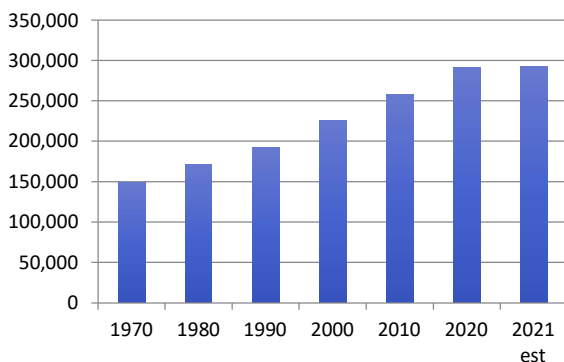
Today Lincoln occupies a land area of approximately 101 square miles, serves a population of approximately 293,000, and enjoys a unique position in Nebraska as the center of the state's governmental and educational activities.

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 18.3 minutes and nearly 16.6 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 7,850 acres maintained for public use, nine public swimming pools, 172 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, information technology, 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 361,500 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.

32.9

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.

3.00

Education Levels –

Per the 2020 census, **92.9%** of the population of Lincoln 25 years and older has a high school degree or greater with

40.1% holding a bachelor's degree or greater.

QUALITY OF LIFE

- #2 BEST CITY TO DRIVE IN [WALLETHUB](#)
- #3 BEST CITY FOR FIRST-TIME HOMEBUYERS [WALLETHUB](#)
- #3 MOST LIVEABLE STATE CAPITALS [SMARTASSET](#)
- #5 BEST CITY FOR RENTERS [WALLETHUB](#)
- #6 BEST RUN CITY IN AMERICA [WALLETHUB](#)

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 3.7%.

2.1%

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.

89.8%



Median Income –

A measure dividing the income distribution into two groups, those above and those below. The US median income is \$64,994, slightly above Lincoln.

\$60,063

Sales Tax Growth –

The average sales tax growth in the community over the last five years indicates a strong, resilient economy.

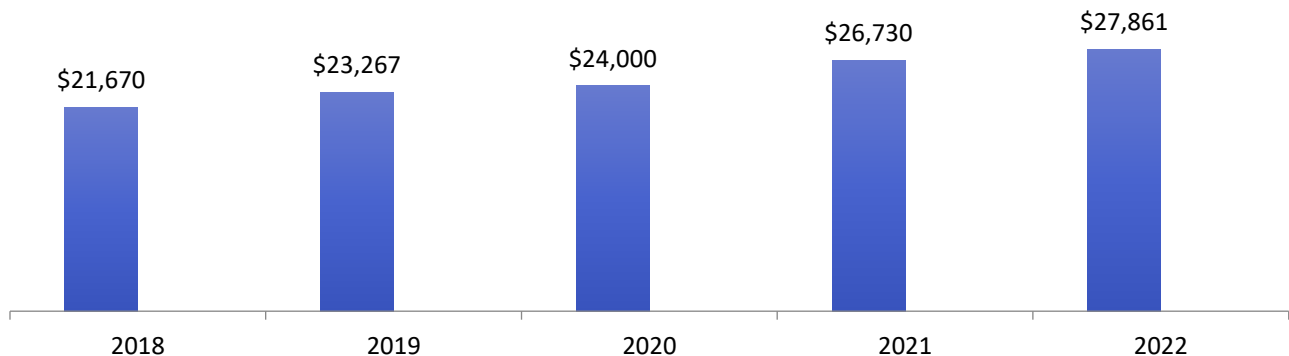
5.80%



City of Lincoln Assessed Valuation (in millions)

This graph illustrates assessed valuation of real and personal property in Lincoln since 2018.

On average there has been a **6.35%** increase in value over the past five years. This growth is an important indicator for both the City's overall economy and its impact on funding operations.



CITY PROFILE

CITY OF LINCOLN, NEBRASKA PRINCIPAL EMPLOYERS

Employer	2022		
	Employees	Rank	Percentage of Total City Employment
State of Nebraska	8,500	1	4.43 %
Lincoln Public Schools	7,780	2	4.06
Bryan Health	6,000	3	3.13
University of Nebraska-Lincoln	5,771	4	3.01
US Government	3,000	5	1.56
City of Lincoln	2,881	6	1.50
Kawasaki Motors Mfg. Corp.	2,600	7	1.36
Saint Elizabeth Regional Medical Center	1,825	8	0.95
Duncan Aviation	1,751	9	0.91
Madonna Rehabilitation Hospital	1,500	10	0.78
Total	41,608		21.34 %



CITY OF LINCOLN, NEBRASKA

CITY OF LINCOLN, NEBRASKA PRINCIPAL PROPERTY TAXPAYERS

Taxpayer	Type of Business	2022		
		Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
B & J Partnership Ltd.	Building Management	\$ 177,146,600	1	0.64 %
Windstream Nebraska Inc	Telecommunications	163,466,468	2	0.59
BNSF Railway Company	Railroad	151,210,198	3	0.54
Allo Communications LLC	Communications	139,504,000	4	0.50
NEBCO INC	Construction/Development	109,697,012	5	0.39
Bousek, Mark A	Property Management	65,219,600	6	0.23
Red Capital Management LLC	Property Management	62,597,000	7	0.22
Kawasaki Motors MFG Corp	Manufacturing	61,867,959	8	0.22
Black Hills Nebraska Gas LLC	Energy	54,224,213	9	0.19
Hampton Enterprises Inc	Property Management	50,903,791	10	0.18
Total		\$ 1,035,836,841		3.70 %



CITY PROFILE



Mayor Leirion
Gaylor Baird



City Council Members

James Bowers, NE District 1 Richard Meginnis, SE District 2
Michelle Suarez, SW District 3 Tammy Ward, NW District 4
Bennie Shobe, Tom Beckius, Sandra 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.

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

- *Lincoln Forward* focuses on economic and workforce development while expanding the City’s approach to analyzing and pursuing the well-being of residents.
- *One Lincoln* promotes equity, diversity, and inclusion, both inside City Hall and in the community to engage the talents of all Lincoln residents.
- *Resilient Lincoln* looks 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></p> <p>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"> • low rates of violent crime • effective community policing partnerships • access to health care • maintaining clean and healthy air, water, and wastewater 	<p><u>Strong & Resilient City</u></p> <p>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"> • efficient water and energy use • instill a culture of conservation and resiliency • Climate Action Plan • strategies for connecting to a second water source 	<p><u>Vibrant City Economy and Quality of Life</u></p> <p>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"> • cultural vibrancy • good-paying jobs • community literacy • reliable transportation • parks & greenspaces 	<p><u>Equitable and Inclusive City</u></p> <p>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></p> <p>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>
---	--	--	---	--

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, Custodial 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

	2019	2020	2021	2022
Net Position				
Assets plus Deferred Outflows	\$ 3,972,438,203	\$ 4,009,678,950	\$ 4,193,674,255	\$ 4,407,582,438
Liabilities plus Deferred Inflows	1,770,507,602	1,692,839,019	1,705,818,685	1,750,467,831
Total Net Position	2,201,930,601	2,316,839,931	2,487,855,570	2,657,114,607
Revenues				
Governmental Activities	385,372,676	398,929,186	468,515,768	491,832,911
Business-type Activities	475,038,764	479,835,057	466,386,469	536,054,710
Total Revenues	860,411,440	878,764,243	934,902,237	1,027,887,621
Expenses				
Governmental Activities	376,636,400	375,472,782	380,575,622	423,546,125
Business-type Activities	391,340,560	388,483,659	385,442,425	435,998,822
Total Expenses	767,976,960	763,956,441	766,018,047	859,544,947
Capital Assets				
Governmental Activities	1,348,321,417	1,342,973,087	1,347,834,456	1,371,556,255
Business-type Activities	1,705,850,004	1,772,174,272	1,826,419,819	1,869,333,373
Total Capital Assets	3,054,171,421	3,115,147,359	3,174,254,275	3,240,889,628
Lease Assets*				
Governmental Activities	-	-	-	1,426,001
Business-type Activities	-	-	-	3,324,352
Total Capital Assets	-	-	-	4,750,353
Long-Term Obligations				
Governmental Activities	594,902,080	576,152,088	569,747,872	581,943,283
Business-type Activities	973,499,816	932,822,145	891,563,764	845,819,070
Total Long-Term Obligations	\$ 1,568,401,896	\$ 1,508,974,233	\$ 1,461,311,636	\$ 1,427,762,353

*In 2022 accounting for leases was changed due to the City of Lincoln implementing GASB 87

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, 2022, the City's net position, as shown below, had increased by \$169,259,037 in comparison to August 31, 2021. 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 (75%) 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 (10%) 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, 2021, and August 31, 2022, 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>	
	2021	2022	2021	2022	2021	2022
Assets						
Current & Other Assets	\$ 578,981,083	\$ 666,105,757	\$ 394,345,405	\$ 456,561,045	\$ 973,326,488	\$ 1,122,666,802
Capital Assets	1,347,834,456	1,371,556,255	1,826,419,819	1,869,333,375	3,174,254,275	3,240,889,630
Total Assets	1,926,815,539	2,037,662,012	2,220,765,224	2,325,894,420	4,147,580,763	4,363,556,432
Deferred Outflows	21,966,506	24,616,648	24,126,986	19,409,358	46,093,492	44,026,006
Liabilities						
Long-Term Liabilities Outstanding	569,747,872	582,122,151	891,563,764	852,323,160	1,461,311,636	1,434,445,311
Other Liabilities	63,756,703	105,578,596	143,270,795	135,546,435	207,027,498	241,125,031
Total Liabilities	633,504,575	687,700,747	1,034,834,559	987,869,595	1,668,339,134	1,675,570,342
Deferred Inflows	35,201,028	17,144,675	2,278,523	57,752,814	37,479,551	74,897,489
Net Position						
Net Investment in Capital Assets	898,840,745	944,153,513	942,386,540	1,038,944,270	1,841,227,285	1,983,097,783
Restricted	249,233,964	241,220,367	44,896,951	23,259,053	294,130,915	264,479,420
Unrestricted	132,001,733	172,059,358	220,495,637	237,478,046	352,497,370	409,537,404
Total Net Position	\$ 1,280,076,442	\$ 1,357,433,238	\$ 1,207,779,128	\$ 1,299,681,369	\$ 2,487,855,570	\$ 2,657,114,607

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

	2021	2022
Program Revenues		
Charges for Services	\$ 515,693,043	\$ 588,612,058
Operating Grants and Contributions	131,325,308	125,599,187
Capital Grants and Contributions	35,706,328	41,007,693
General Revenues		
Property Taxes	80,373,285	89,012,920
Sales Taxes	105,320,265	117,494,209
Occupation Taxes	29,248,128	33,435,406
Other Taxes	28,419,196	27,023,085
Investment Earnings (Loss)	3,174,434	(3,413,232)
Miscellaneous	5,642,250	9,116,295
Total Revenues	\$ 934,902,237	\$ 1,027,887,621

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 2021 and 2022, including both governmental activities and business-type activities combined.

Overall, the City's total revenues increased approximately \$92,985,384 or 10% during 2022. There were decreases in Investment Earnings. Property Tax revenue increased primarily due to an increase in the overall tax base (i.e. assessed valuation), after accounting for a reduction in the tax levy rate. An increase also was seen in Sales Tax revenue mainly to do with an improving economy and spending habits from citizens and visitors to Lincoln following the COVID-19 pandemic.

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.

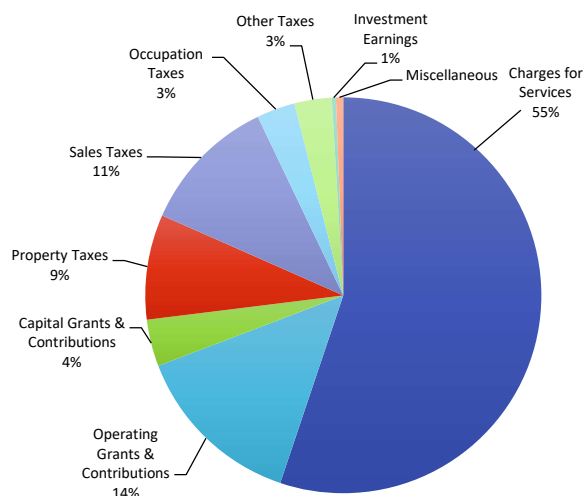
Grants and Contributions: Received primarily from other governments and used for the operation of various City programs and the construction and acquisition of capital assets. Also included here are developer contributions of infrastructure in areas of new construction.

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

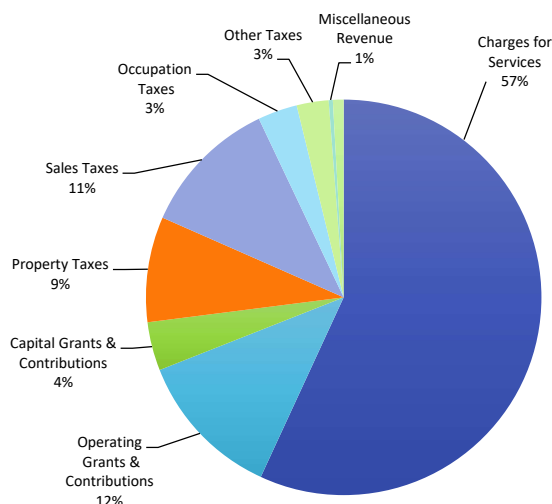
Sales Tax: 1.5% normal city tax rate - plus an additional .25% for a six year period, beginning October 2019, to fund street rehabilitation, reconstruction, and new construction of arterial streets.

Occupation Tax: Tax levied on telecommunications and cable providers, waste disposal, and imposed in the city on bar/restaurant,

2021 Revenues by Source - All Funds



2022 Revenues by Source - All Funds



GLOSSARY



Governmental Activities revenues for 2022 were \$491,832,911 compared to 2021 totals of \$468,515,768, an increase of 5.0%

Business-type Activities revenues for 2022 were \$536,054,710 compared to 2021 totals of \$466,386,469, an increase of 14.9%

EXPENSES

Combined Statement of Expenses

	2021	2022
Governmental Activities		
General Government	\$ 53,297,715	\$ 70,790,806
Public Safety	123,218,823	126,709,784
Streets and Highways	63,862,502	55,667,322
Culture and Recreation	44,913,469	45,042,153
Economic Opportunity	19,046,331	51,154,814
Health and Welfare	33,647,236	34,795,734
Mass Transit, Equip Mgmt & Engineering	25,524,601	21,683,753
Interest on Long-Term Debt	17,064,945	17,701,759
Total Governmental Activities	380,575,622	423,546,125
Business-type Activities		
Golf	5,272,495	6,189,024
Parking Systems	8,913,548	10,303,150
Municipal Arena	6,003,519	15,004,368
Solid Waste Management	13,264,852	20,150,425
Emergency Medical Services	7,744,230	8,248,858
Broadband Enterprise	7,043,569	3,795,636
Wastewater System	29,504,080	30,303,932
Water System	38,261,132	32,625,429
Electric System	269,435,000	309,378,000
Total Business-type Activities	385,442,425	435,998,822
Total Expenses	\$ 766,018,047	\$ 859,544,947

The City provides a wide range of services for the citizens and visitors to Lincoln. The table (left) presents a summary of City expenditures by governmental function and business-type programs for both 2021 and 2022, as well as a combined total of all City expenses.

Overall, the City's total expenses increased 12.21% or \$93,526,900, primarily due to spending of federal COVID Relief funding, and an increase in closure/post closure cost for Solid Waste. LES also saw an increase in expenses primarily due to increased produced power expenses during Winter Storm Uri.

Governmental Activities expenses for 2022 increased by \$42,970,503 or approximately 11.29% in comparison to the 2021 total.

Business-type Activities expenses for 2022 increased by \$50,556,397 or approximately 13.12% in comparison to the 2021 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.

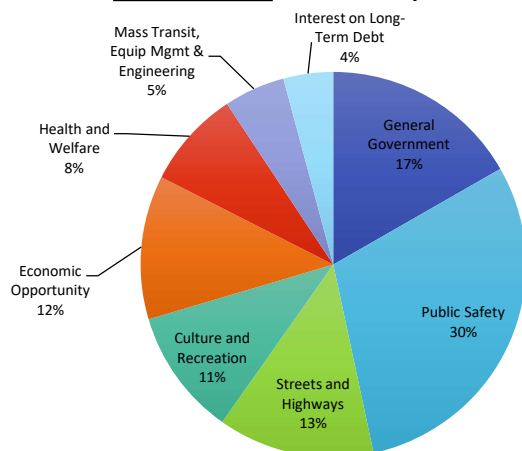
Streets and Highways: Includes street maintenance, construction, snow removal, lighting, drainage and sanitation.

General Government: Includes the mayor's office, city council, finance administration, city attorney, human resources, planning and zoning, and urban development.

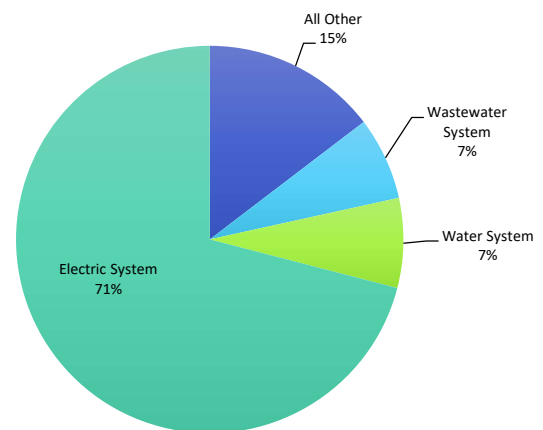
Culture and Recreation: Includes parks, public gardens, trails, forestry, recreation centers, pools, and libraries.

Lincoln Electric, Water, and Wastewater Systems: Includes expenses for the electric utility operations, distribution of water, and collection of wastewater.

2022 Governmental Activities Expenses



2022 Business-Type Activities Expenses



CAPITAL AND LEASE ASSETS / LONG-TERM OBLIGATIONS

Combined Statement of Capital and Lease Assets			
	2021	2022	
Capital Assets, not being depreciated:			
Land	\$ 203,514,491	\$ 204,774,004	
Construction in progress	239,068,283	244,505,981	
Total not being depreciated	442,582,774	449,279,985	
Capital Assets, being depreciated:			
Buildings	432,404,820	420,860,055	
Improvements other than buildings	695,728,996	738,324,912	
Machinery and equipment	89,376,830	87,891,513	
Infrastructure	649,860,855	646,959,163	
Utility plant	864,300,000	897,574,000	
Total being depreciated	2,731,671,501	2,791,609,643	
Total Capital Assets	\$ 3,174,254,275	\$ 3,240,889,628	
Lease Assets, being amortized:			
Land	-	2,492,168	
Buildings	-	1,367,534	
Machinery and equipment	-	890,651	
Total being amortized	-	4,750,353	
Total Lease Assets	\$ -	\$ 4,750,353	

LONG-TERM OBLIGATIONS

As of August 31, 2022, the City's long-term obligations totaled approximately \$1.428 billion, comprised of \$582 million for governmental activities and \$846 million for business-type activities. Of this total, \$89 million is due within one year. There were no new debt additions in 2022.

Condensed Statement of Long-term Obligations							
(amounts in thousands)							
	Governmental Activities		Business-type Activities		Total		
	Payable at	Due Within	Payable at	Due Within	Payable at	Due Within	
	8/31/2022	One Year	8/31/2022	One Year	8/31/2022	One Year	
Bonds, Notes, Loans, and COPs:							
General Obligation Bonds	\$ 27,605	\$ 3,110	\$ -	\$ -	\$ 27,605	\$ 3,110	
Tax Allocation Bonds	1,644	426	-	-	1,644	426	
Tax Supported Bonds	47,785	6,450	-	-	47,785	6,450	
Special Assessment Debt with Government Commitment	2,175	210	-	-	2,175	210	
WHJPA Bonds	313,610	9,750	-	-	313,610	9,750	
Note from Direct Borrowing	1,723	135	-	-	1,723	135	
Revenue Bonds	-	-	712,870	41,800	712,870	41,800	
Revenue Direct Borrowing Loans/Note	-	-	24,520	1,964	24,520	1,964	
COPs	35,807	5,793	1,253	159	37,060	5,952	
Deferred Net Premiums/Discounts	11,009	-	54,546	-	65,555	-	
Other Liabilities:							
Leases	1,442	654	3,278	337	4,720	991	
Compensated Absences	31,796	11,997	4,600	1,545	36,396	13,542	
Construction Contracts	-	-	-	-	-	-	
Note Purchase Agreement	-	-	-	-	-	-	
Developer Performance Deposits	-	-	-	-	-	-	
Claims and Judgements	11,344	4,433	633	-	11,977	4,433	
Net Pension Liability	70,171	-	4,075	-	74,246	-	
Total OPEB Liability	25,832	564	2,902	63	28,734	627	
Accrued Landfill Closure/Postclosure	-	-	33,632	-	33,632	-	
Asset Retirement Obligation	-	-	3,510	-	3,510	-	
Total Long-Term Liabilities	\$ 581,943	\$ 43,522	\$ 845,819	\$ 45,868	\$ 1,427,762	\$ 89,390	

GLOSSARY

COPs: Certificates of Participation, reported in COPs 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.



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to

**City of Lincoln
Nebraska**

For its Annual Financial Report
For the Fiscal Year Ended

August 31, 2021

Christopher P. Morill

Executive Director/CEO