



# Popular Annual Financial Report

City of Lincoln, Nebraska Fiscal Year Ended August 31, 2025



CITY of LINCOLN

# POPULAR ANNUAL FINANCIAL REPORT Fiscal Year ended August 31, 2025

We are pleased to present the City of Lincoln’s Popular Annual Financial Report (PAFR) for the fiscal year ended August 31, 2025.

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 2025 and 2024 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.



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## 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](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.

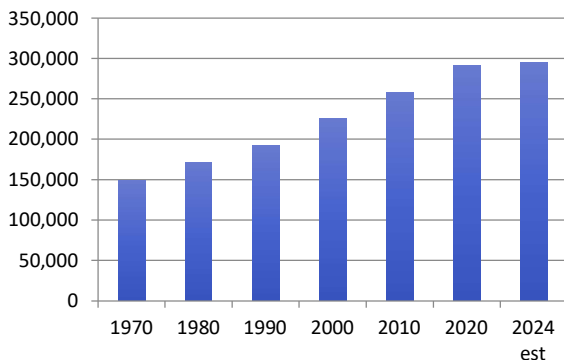
Today Lincoln occupies a land area of approximately 100 square miles, serves a population of approximately 301,000, and enjoys a unique position in Nebraska as the center of the state's governmental and educational activities.

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 18.4 minutes and nearly 16.1 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 7,500 acres maintained for public use, nine public swimming pools, 188 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, human resources, purchasing, 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.

34.0

### 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 2025 census, **93.2%** of the population of Lincoln 25 years and older has a high school degree or greater with

**41.8%** holding a bachelor's degree or greater.

## QUALITY OF LIFE

#2 BEST CITY FOR WORKING FAMILIES [ELEVATE](#)

#6 BEST STATE CAPITAL TO LIVE IN [WALLETHUB](#)

#8 BEST RUN CITY IN AMERICA [WALLETHUB](#)

#2 BEST CITY FOR NEW COLLEGE GRADS [CHECKR](#)

#4 HAPPIEST CITIES IN AMERICA [COWORKING CAFE](#)

#13 BEST CITIES FOR FIRST-TIME HOMEBUYERS [CONSUMER AFFAIRS](#)

Popular Annual Financial Report  
fiscal year ended 8/31/25



## 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 4.3%.

**2.8%**

### 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.

**92.6**



### Median Income –

A measure dividing the income distribution into two groups, those above and those below. The US median income is \$83,730, slightly above Lincoln.

**\$71,867**

### Sales Tax Growth –

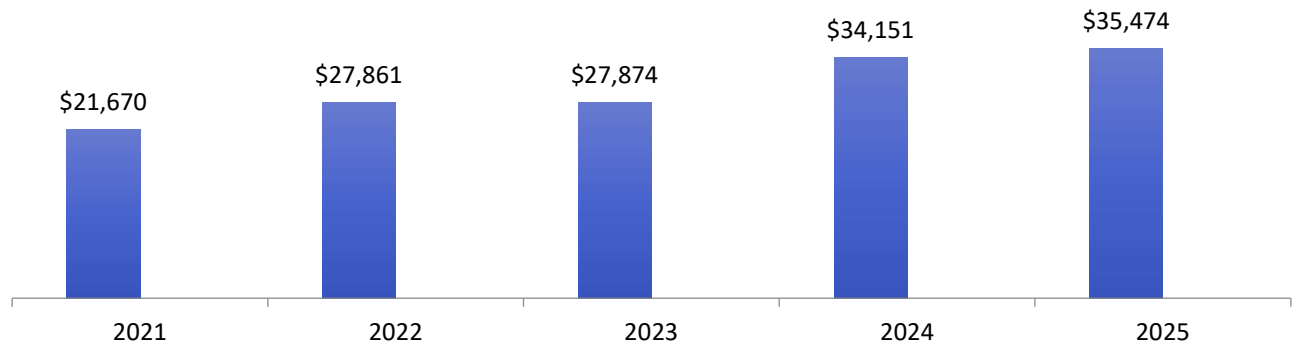
The average sales tax growth in the community over the last five years indicates a strong, resilient economy.

**6.49%**

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

This graph illustrates assessed valuation of real and personal property in Lincoln since 2021.

On average there has been a **10.66%** increase in value over the past five years. This growth is another indicator of a strong economy and reflects the fact that Lincoln is a community where people want to live, work, and start or expand a business.



## CITY PROFILE

### CITY OF LINCOLN, NEBRASKA PRINCIPAL EMPLOYERS

Employer	2025		
	Employees	Rank	Percentage of Total City Employment
State of Nebraska	5,000-7,500	1	3.96 %
Lincoln Public Schools	5,000-7,500	2	3.96
University of Nebraska-Lincoln	5,000-7,500	3	3.96
Bryan Health	2,500-4,999	4	2.64
Nelnet Inc.	2,500-4,999	5	2.64
US Government	2,500-4,999	6	2.64
B&R Stores	2,500-4,999	7	2.64
City of Lincoln	2,500-4,999	8	2.64
Kawasaki Motors Mfg. Corp.	1,000-2,499	9	1.32
Saint Elizabeth Regional Medical Center	1,000-2,499	10	1.32
<b>Total</b>			<b>27.72 %</b>



### CITY OF LINCOLN, NEBRASKA PRINCIPAL PROPERTY TAXPAYERS

Taxpayer	Type of Business	2025		
		Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Burlington Northern	Railroad	\$ 255,493,405	1	0.75 %
B & J Partnership Ltd.	Building Management	226,642,600	2	0.66
Allo Communications LLC	Communication	222,382,205	3	0.65
Necco Inc	Construction / Development	185,548,708	4	0.54
Windstream	Telecommunications	170,728,477	5	0.50
Bousek, Mark A	Property Management	101,209,600	6	0.30
Kawasaki	Manufacturing	90,834,403	7	0.27
Blackhills Nebraska Gas	Energy	87,829,336	8	0.26
Zoetis Inc	Manufacturing/Development	79,348,788	9	0.23
HPI Lincoln LLC	Property Management	77,119,195	10	0.23
<b>Total</b>		<b>\$ 1,497,136,717</b>		<b>4.38 %</b>

## CITY PROFILE



Mayor Leirion  
Gaylor Baird



### City Council Members

James Bowers, NE District 1   Tom Duden, SE District 2  
Justin Carlson, SW District 3   Brodey Weber, NW District 4  
Bennie Shobe, Tom Beckius, 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.

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> 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; parking and related redevelopment areas.

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

	2022	2023	2024	2025
<b>Net Position</b>				
Assets plus Deferred Outflows	\$ 4,407,582,438	\$ 4,587,955,348	\$ 4,739,243,421	\$ 5,019,068,747
Liabilities plus Deferred Inflows	1,750,467,831	1,753,933,035	1,674,635,261	1,647,249,634
<b>Total Net Position</b>	<b>2,657,114,607</b>	<b>2,834,022,313</b>	<b>3,064,608,160</b>	<b>3,371,819,113</b>
<b>Revenues</b>				
Governmental Activities	491,832,911	522,523,687	561,435,946	610,406,888
Business-type Activities	536,054,710	545,998,340	560,802,021	643,450,758
<b>Total Revenues</b>	<b>1,027,887,621</b>	<b>1,068,522,027</b>	<b>1,122,237,967</b>	<b>1,253,857,646</b>
<b>Expenses</b>				
Governmental Activities	423,546,125	450,280,645	455,338,960	485,214,655
Business-type Activities	435,998,822	442,121,356	436,313,160	453,632,807
<b>Total Expenses</b>	<b>859,544,947</b>	<b>892,402,001</b>	<b>891,652,120</b>	<b>938,847,462</b>
<b>Capital Assets*</b>				
Governmental Activities	1,374,343,856	1,420,450,696	1,442,458,521	1,518,101,942
Business-type Activities	1,872,657,725	1,908,667,510	1,974,917,078	2,124,009,481
<b>Total Capital Assets</b>	<b>3,247,001,581</b>	<b>3,329,118,206</b>	<b>3,417,375,599</b>	<b>3,642,111,423</b>
<b>Long-Term Obligations</b>				
Governmental Activities	569,747,872	581,943,283	524,563,988	539,873,469
Business-type Activities	891,563,764	845,819,070	746,493,957	697,070,106
<b>Total Long-Term Obligations</b>	<b>\$ 1,461,311,636</b>	<b>\$ 1,427,762,353</b>	<b>\$ 1,271,057,945</b>	<b>\$ 1,236,943,575</b>

\*In 2023 accounting for subscription software assets was changed due to the City of Lincoln implementing GASB 96

### 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 declining.

At August 31, 2025, the City's net position, as shown below, had increased by \$307,210,953 in comparison to August 31, 2024. 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, 2024, and August 31, 2025, 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

	Governmental Activities		Business-type Activities		Total	
	2024	2025	2024	2025	2024	2025
<b>Assets</b>						
Current & Other Assets	\$ 733,056,639	\$ 789,055,247	\$ 545,524,203	\$ 546,662,182	\$ 1,278,580,842	\$ 1,335,717,429
Capital Assets	1,442,458,521	1,518,101,942	1,974,917,078	2,124,009,481	3,417,375,599	3,642,111,423
<b>Total Assets</b>	<b>2,175,515,160</b>	<b>2,307,157,189</b>	<b>2,520,441,281</b>	<b>2,670,671,663</b>	<b>4,695,956,441</b>	<b>4,977,828,852</b>
<b>Deferred Outflows</b>	<b>26,622,059</b>	<b>28,474,971</b>	<b>16,664,921</b>	<b>12,764,924</b>	<b>43,286,980</b>	<b>41,239,895</b>
<b>Liabilities</b>						
Long-Term Liabilities Outstanding	567,092,900	593,920,488	805,868,431	758,144,532	1,372,961,331	1,352,065,020
Other Liabilities	64,075,092	55,666,402	150,294,775	173,003,876	214,369,867	228,670,278
<b>Total Liabilities</b>	<b>631,167,992</b>	<b>649,586,890</b>	<b>956,163,206</b>	<b>931,148,408</b>	<b>1,587,331,198</b>	<b>1,580,735,298</b>
<b>Deferred Inflows</b>	<b>24,422,385</b>	<b>22,325,214</b>	<b>62,881,678</b>	<b>44,189,122</b>	<b>87,304,063</b>	<b>66,514,336</b>
<b>Net Position</b>						
Net Investment in Capital Assets	1,034,156,868	1,124,779,742	1,212,363,535	1,391,650,089	2,246,520,403	2,516,429,831
Restricted	277,061,518	302,290,082	35,351,896	36,592,598	312,413,414	338,882,680
Unrestricted	235,328,456	236,650,232	270,345,887	279,856,370	505,674,343	516,506,602
<b>Total Net Position</b>	<b>\$ 1,546,546,842</b>	<b>\$ 1,663,720,056</b>	<b>\$ 1,518,061,318</b>	<b>\$ 1,708,099,057</b>	<b>\$ 3,064,608,160</b>	<b>\$ 3,371,819,113</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

	2024	2025
<b>Program Revenues</b>		
Charges for Services	\$ 583,702,370	\$ 620,323,735
Operating Grants and Contributions	125,584,595	115,625,235
Capital Grants and Contributions	47,697,753	140,164,147
<b>General Revenues</b>		
Property Taxes	106,664,440	112,306,277
Sales Taxes	120,165,635	128,655,180
Occupation Taxes	36,043,826	35,514,267
Other Taxes	30,270,783	31,106,975
Investment Earnings (Loss)	46,789,224	36,023,035
Miscellaneous	25,319,341	34,138,795
<b>Total Revenues</b>	<b>\$ 1,122,237,967</b>	<b>\$ 1,253,857,646</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 2024 and 2025, including both governmental activities and business-type activities combined.

Overall, the City's total revenues increased approximately \$131,619,679 or 11.73% during 2025, due to federal water funding through ARPA, higher contributions from developers, and the completion of street construction projects supported by FHWA funding.

## 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.

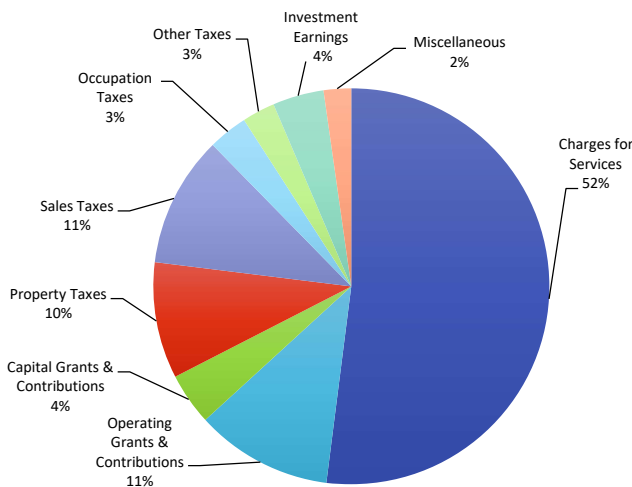
**Grants and Contributions:** Received primarily from other governments and used for the operation of various City programs and the construction and acquisition of capital assets. Also included here are developer contributions of infrastructure in areas of new construction.

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

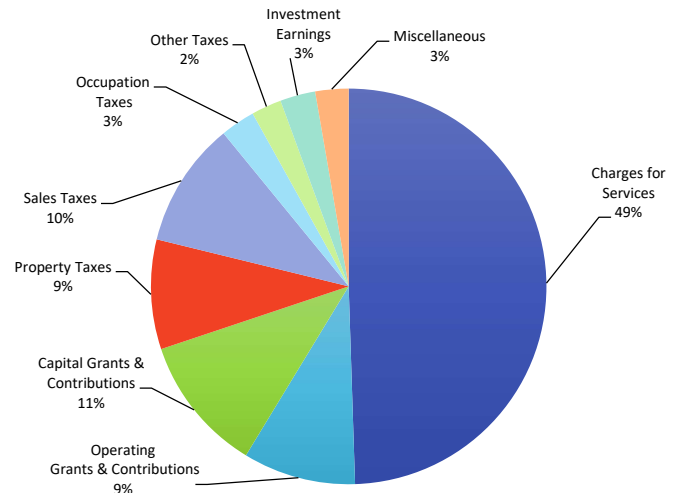
**Sales Tax:** 1.5% normal city tax rate to fund general operations - plus an additional 0.25% for a six year period, beginning October 2019, to fund street rehabilitation, reconstruction, and new construction of arterial streets.

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

2024 Revenues by Source - All Funds



2025 Revenues by Source - All Funds



### GLOSSARY



Governmental Activities revenues for 2025 were \$610,406,888 compared to 2024 totals of \$561,435,946, an increase of 8.7%

Business-type Activities revenues for 2025 were \$643,450,758 compared to 2024 totals of \$560,802,021, an increase of 14.8%

# EXPENSES

## Combined Statement of Expenses

	2024	2025
<b>Governmental Activities</b>		
General Government	\$ 96,074,091	\$ 92,049,086
Public Safety	144,514,723	158,203,918
Streets and Highways	51,107,102	65,830,431
Culture and Recreation	50,301,257	56,147,135
Economic Opportunity	27,201,218	23,072,313
Health and Welfare	39,345,040	41,537,254
Mass Transit, Equip Mgmt & Engineering	31,338,204	32,513,258
Interest on Long-Term Debt	15,457,325	15,861,260
<b>Total Governmental Activities</b>	<b>455,338,960</b>	<b>485,214,655</b>
<b>Business-type Activities</b>		
Golf	5,492,500	6,000,574
Parking Systems	12,303,448	12,485,801
Municipal Arena	14,494,565	13,221,526
Solid Waste Management	15,919,408	17,688,677
Emergency Medical Services	11,452,030	10,592,041
Broadband Enterprise	2,739,867	2,910,714
Wastewater System	35,005,370	34,902,370
Water System	39,156,972	42,379,104
Electric System	299,749,000	313,452,000
<b>Total Business-type Activities</b>	<b>436,313,160</b>	<b>453,632,807</b>
<b>Total Expenses</b>	<b>\$ 891,652,120</b>	<b>\$ 938,847,462</b>

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 2024 and 2025, as well as a combined total of all City expenses.

Overall, the City's total expenses increased 5.29% or \$47,195,342, primarily due to LES payroll related cost, a new LES customer portal project, and the implementation of GASB 101 for compensated absences.

Governmental Activities expenses for 2025 increased by \$29,875,695 or approximately 6.56% in comparison to the 2024 total.

Business-type Activities expenses for 2025 decreased by \$17,319,647 or approximately 3.97% in comparison to the 2024 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.

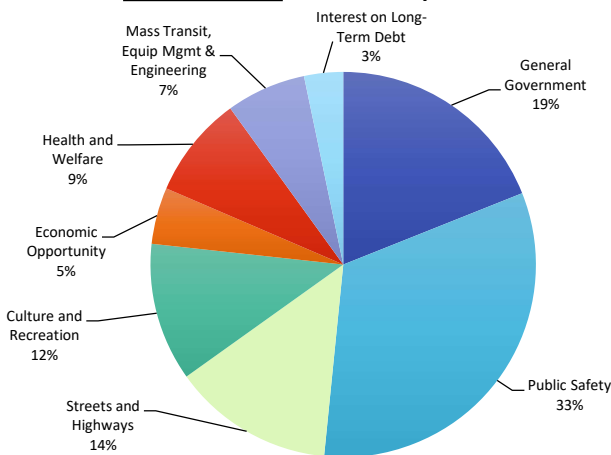
**Streets and Highways:** Includes street maintenance, construction, snow removal, lighting, drainage and sanitation.

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

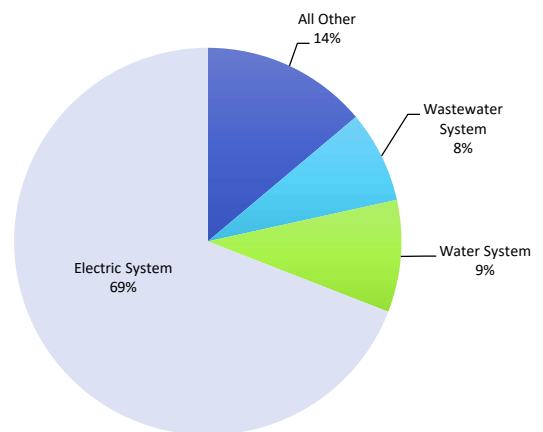
**Culture and Recreation:** Includes parks, public gardens, trails, forestry, recreation centers, pools, and libraries.

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

**2025 Governmental Activities Expenses**



**2025 Business-Type Activities Expenses**



## CAPITAL ASSETS / LONG-TERM OBLIGATIONS

### Combined Statement of Capital Assets

	2024	2025
<b>Capital Assets, not being depreciated:</b>		
Land	\$ 208,296,038	\$ 212,711,864
Construction in progress	339,206,817	354,432,728
<b>Total not being depreciated</b>	<b>547,502,855</b>	<b>567,144,592</b>
<b>Capital Assets, being depreciated and amortized:</b>		
Buildings	436,640,093	456,437,507
Improvements other than buildings	791,931,290	864,264,019
Machinery and equipment	100,523,512	103,542,716
Infrastructure	627,249,180	734,686,132
Utility plant	905,406,000	902,034,000
Leases	4,229,730	4,710,607
SBITAs	3,892,939	9,291,850
<b>Total being depreciated and amortized</b>	<b>2,869,872,744</b>	<b>3,074,966,831</b>
<b>Total Capital Assets</b>	<b>\$ 3,417,375,599</b>	<b>\$ 3,642,111,423</b>

### CAPITAL ASSETS

Delivering services to the citizens of Lincoln and doing so efficiently requires the use of a variety of capital assets. In 2025 total assets, net of depreciation, were valued at \$3.6 billion, an increase of \$225 million from 2024.

Current year capital asset events include renovation and upgrade to the Health department, construction work on Fire Station 8, Lincoln Electric System (LES) operations, wastewater and water systems improvements, and an investment in streets, bridge, drainage, and traffic systems.



### LONG-TERM OBLIGATIONS

As of August 31, 2025, the City's long-term obligations totaled approximately \$1.352 billion, comprised of \$593 million for governmental activities and \$758 million for business-type activities. Of this total, \$115 million is due within one year. The City issued \$436,625 in Tax Allocation Bonds.

### Condensed Statement of Long-term Obligations

(amounts in thousands)

	Governmental Activities		Business-type Activities		Total	
	Payable at 8/31/2025	Due Within One Year	Payable at 8/31/2025	Due Within One Year	Payable at 8/31/2025	Due Within One Year
<b>Bonds, Notes, Loans, and COPs:</b>						
General Obligation Bonds	\$ 33,250	\$ 2,055	\$ -	\$ -	\$ 33,250	\$ 2,055
Tax Allocation Bonds	2,060	111	-	-	2,060	111
Tax Supported Bonds	41,925	4,260	-	-	41,925	4,260
Municipal Improvement Bonds	23,895	5,685	-	-	23,895	5,685
Special Assessment Debt with Government Commitment	1,525	230	-	-	1,525	230
WHIPA Bonds	283,640	10,485	-	-	283,640	10,485
Note from Direct Borrowing	1,550	276	354	172	1,904	448
Revenue Bonds	-	-	613,715	46,675	613,715	46,675
Revenue Direct Borrowing Loans/Note	-	-	19,640	2,093	19,640	2,093
COPs	19,215	4,910	860	125	20,075	5,035
<b>Less Deferred Amounts:</b>						
Deferred Net Premiums/Discounts	9,165	-	34,587	-	43,752	-
<b>Other Liabilities:</b>						
Leases	1,255	200	3,311	431	4,566	631
Subscription Software	5,575	2,403	2,464	1,023	8,039	3,426
Compensated Absences	46,756	14,425	4,680	1,950	51,436	16,375
Developer Performance Deposits	-	-	25,120	8,527	25,120	8,527
Claims and Judgements	17,031	8,343	1,163	-	18,194	8,343
Net Pension Liability	91,166	-	5,476	-	96,642	-
Total OPEB Liability	15,912	664	1,863	78	17,775	742
Accrued Landfill Closure/Postclosure	-	-	41,938	-	39,302	-
Asset Retirement Obligation	-	-	2,973	-	5,190	-
<b>Total Long-Term Liabilities</b>	<b>\$ 593,920</b>	<b>\$ 54,047</b>	<b>\$ 758,144</b>	<b>\$ 61,074</b>	<b>\$ 1,351,645</b>	<b>\$ 115,121</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.



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**City of Lincoln  
Nebraska**

For its Annual Financial Report  
For the Fiscal Year Ended

August 31, 2024

*Christopher P. Morrill*

Executive Director/CEO