



# LINCOLN FINANCES AMONG HEALTHIEST IN NATION

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## THE FINANCIAL STATE OF LINCOLN

A new analysis of the audited financial reports found Lincoln has a Taxpayer Surplus™ of \$2,500, earning it a “B” grade from Truth in Accounting. Lincoln is one of 12 cities to receive a “B” grade for its financial condition.

Unlike most cities, Lincoln’s city government has enough resources available to pay all of its bills, including public employees’ retirement benefits. This means that Lincoln’s elected officials have truly balanced their budgets. When broken down, the amount available to pay future bills results in a surplus of \$2,500 for each Lincoln taxpayer.

Lincoln and other cities have become more transparent over the last few years, thanks to the Generally Accepted Accounting Principles (GAAP) set by the Governmental Accounting Standards Board (GASB), which now require governments to disclose pension (GASB 68) and other post-employment (GASB 75) benefits on their balance sheets.

## THE TRUTH:



# LINCOLN FINANCIAL BREAKDOWN

## FAST FACTS

- Lincoln has \$568.4 million available in assets to pay \$318.3 million worth of bills.
- The outcome is a \$250.1 million surplus, which breaks down to \$2,500 per taxpayer.
- Future economic downturns, however, could adversely affect tax revenues and the value of assets being held in retirement plans, which could diminish the city’s surplus.

### THE CITY’S ASSETS EXCEED ITS BILLS

Total assets	\$3,722,939,000
<i>Minus:</i> Capital assets	-\$2,943,562,000
Restricted assets	-\$210,968,000
Assets available to pay bills	\$568,409,000
<i>Minus:</i> Total bills	-\$318,312,000
Money available (needed) to pay bills	\$250,097,000
Each taxpayer’s share of surplus	\$2,500

### BILLS THE CITY HAS ACCUMULATED

Bonds	\$1,167,604,000
Other liabilities	\$384,698,000
<i>Minus:</i> Debt related to capital assets	-\$1,303,312,000
Unfunded pension benefits	\$50,560,000
Unfunded retiree health care benefits	\$18,762,000
Total bills	\$318,312,000

## GRADE: B

Bottom line: Lincoln has more than enough money to pay its bills. A “B” grade is given to any government with a Taxpayer Surplus between \$100 and \$10,000.

Truth in Accounting is a 501(c)(3) committed to educating and empowering citizens with understandable, reliable and transparent government financial information. To be knowledgeable participants in their government, citizens need truthful and transparent financial information.