



LINCOLN FINANCES IN GOOD SHAPE

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THE FINANCIAL STATE OF LINCOLN

Truth in Accounting's (TIA) new city report ranks and grades the 75 most populous cities in the United States by their financial health. Lincoln ranks No. 3, earning it a "B" on TIA's grading scale.

Unlike most cities, Lincoln's elected officials have only promised the amount of benefits they can afford to pay. Because of this, Lincoln has enough money to pay all of its bills. When broken down, the amount available to pay future bills results in a surplus of \$2,900 for each Lincoln taxpayer.

Although Lincoln has enough money to pay all of its bills, it is still not completely transparent with taxpayers. New accounting rules issued by the Governmental Accounting Standards Board require state and local governments to disclose all pension debt on their balance sheets. However, when it comes to retiree healthcare benefits, Lincoln is hiding \$4.3 million from taxpayers.

3

Rank

\$277.4
million

Money available
to pay future
bills

\$2,900

Taxpayer
Surplus™

B

Financial grade

LINCOLN FINANCIAL BREAKDOWN

FAST FACTS

- + Lincoln has \$592.6 million available in assets to pay \$315.2 million worth of bills.
- + The outcome is a \$277.4 million surplus, which breaks down to \$2,900 per taxpayer.
- + Despite reporting all of its pension debt, the city excludes \$4.3 million of retiree healthcare obligations from its balance sheet.

THE CITY'S ASSETS EXCEED ITS BILLS

Assets	\$3,584,162,000
<i>Minus:</i> Capital assets	-\$2,815,104,000
Restricted assets	-\$176,459,000
Assets available to pay bills	\$592,599,000
<i>Minus:</i> Bills	-\$315,219,000
Money available to pay bills	\$277,380,000
Each taxpayer's share of surplus	\$2,900

BILLS THE CITY HAS ACCUMULATED

Bonds	\$1,269,817,000
Other liabilities	\$347,480,000
<i>Minus:</i> Debt related to capital assets	-\$1,377,087,000
Unfunded pension benefits	\$57,736,000
Unfunded retiree healthcare	\$17,273,000
Bills	\$315,219,000

GRADE: B

Bottom line: Lincoln has enough money to pay its bills, so it has received a "B" for its finances from Truth in Accounting. A "B" grade is given to cities with a Taxpayer Surplus™ between \$100 and \$10,000.

Truth in Accounting is committed to educating and empowering citizens with understandable, reliable, and transparent government financial information. To be knowledgeable participants in their government and its budget process, citizens need truthful and transparent financial information.