

The Debt Service Fund is used to retire the long-term debt obligations of the City. This fund is used to service general obligation and special assessment debt. The fund is supported through revenues from a dedicated property tax levy along with principal and interest payments from special assessments.

Nebraska does not have a statutory limit on a city's level of outstanding general obligation debt.

	Actual 2004-05	Actual 2005-06	Adopted Budget 2006-07	Six Month Actual 2006-07	Estimated Actual 2006-07	Approved Budget 2007-08	
Cash Balance, October 1	899,701	964,221	1,001,453		831,491	1,512,920	
Revenues	1,778,374	3,568,918	6,921,270	264,893	973,061	8,719,123	
Total Available	2,678,075	4,533,139	7,922,723	264,893	1,804,552	10,232,043	
Materials & Services	10,889	5,808	24,650	2,937	5,617	18,650	
Capital Outlay	-	21,436	15,000	8,834	8,834	-	
Transfers & Bonding/Loans	595,584	2,790,253	6,215,931	169,455	216,281	7,965,606	
Debt Service	1,092,500	918,391	429,300	49,300	60,900	430,000	
Other Expenditures	5,162	-	250,000	-	-	250,000	
Total Debt Service - Fund 311	1,704,135	3,735,888	6,934,881	230,526	291,632	8,664,256	
Accrual Adjustment	9,719	(34,240)					
Total Adjusted Expenditures	1,713,854	3,701,648	6,934,881	230,526	291,632	8,664,256	
Cash Balance, September 30	964,221	831,491	987,842		1,512,920	1,567,787	
	-	-					
			FY2003-04	FY2004-05	FY2005-06	FY2006-07	FY2007-08
Full - Time	-	-	-	-	-	-	-
Part - Time	-	-	-	-	-	-	-

Description	Acct	Actual 2004-05	Actual 2005-06	Adopted Budget 2006-07	Six Month Actual 2006-07	Estimated Actual 2006-07	Approved Budget 2007-08
PROPERTY TAX—GENERAL	41111	565,765	644,599	736,970	155,645	700,000	788,323
HOMESTEAD EXEMPTION	41118	24,479	27,425	18,500	5,087	20,346	20,000
PRORATE MOTOR VEHICLE TAX	41119	3,302	3,575	3,300	1,197	3,300	3,300
IN LIEU OF TAXES	45115	34,615	39,220	40,000	-	40,515	40,500
IN LIEU OF TAXES-TIF P31119	45120	884	-	-	-	-	-
LEASE PAYMENTS P31119	46112	64,162	-	-	-	-	-
SALE OF ASSETS	46131	482,145	-	-	-	-	-
INTEREST INCOME	47111	16,141	24,725	17,500	19,014	32,000	32,000
ASSESSMENTS—PRINCIPLE PAYMENTS	48311	139,253	191,714	70,000	66,132	150,000	70,000
ASSESSMENT—INTEREST PAYMENTS	48313	16,222	11,409	15,000	8,418	17,500	15,000
MISCELLANEOUS	49111	5,561	-	-	-	-	-
BOND PROCEEDS—GENERAL OBLIGATI	49116	-	-	3,250,000	-	-	4,750,000
WARRANT PROCEEDS	49124	402,918	2,571,613	2,750,000	-	-	3,000,000
LOAN PROCEEDS	49624	-	21,700	15,000	9,400	9,400	-
ZOO SOCIETY PAYMENTS	49223	22,927	32,938	5,000	-	-	-
Total Revenues		1,778,374	3,568,918	6,921,270	264,893	973,061	8,719,123

Debt Service

Fund 311

Expenditures

Description	Acct	Actual 2004-05	Actual 2005-06	Adopted Budget 2006-07	Six Month Actual 2006-07	Estimated Actual 2006-07	Approved Budget 2007-08
CONTRACTUAL SERVICES	53111	930	-	6,000	-	-	-
BOND ISSUANCE COSTS	53152	-	-	10,000	-	-	10,000
LEGAL PUBLICATIONS	53161	-	-	-	-	-	-
ADMIN COSTS & FEES	53195	2,680	2,680	5,500	-	2,680	5,500
AUDIT	53311	3,046	3,128	3,150	2,937	2,937	3,150
BUILDING MAINTENANCE	53421	1,796	-	-	-	-	-
HEATING FUEL	53521	-	-	-	-	-	-
FIRE INSURANCE	53821	2,437	-	-	-	-	-
TOTAL MATERIALS AND SERVICES		10,889	5,808	24,650	2,937	5,617	18,650
TRANSFER TO LEASE CORP	55416	192,666	218,290	215,931	169,105	215,931	215,606
WARRANT EXPENSE	57311	402,918	2,571,613	2,750,000	-	-	3,000,000
BOND EXPENSE	57312	-	350	3,250,000	350	350	4,750,000
TOTAL TRANSFERS & BONDING/LOANS		595,584	2,790,253	6,215,931	169,455	216,281	7,965,606
CONTINGENCY	58111	-	-	250,000	-	-	250,000
PROFESSIONAL OFFICE TAX EXPENSE	59913	5,162	-	-	-	-	-
TOTAL OTHER		5,162	-	250,000	-	-	250,000
EQUIPMENT	54411	-	21,436	15,000	8,834	8,834	-
TOTAL CAPITAL OUTLAY		-	21,436	15,000	8,834	8,834	-
DEBT SERVICE—PRINCIPAL	57112	604,300	903,054	391,372	49,300	60,900	392,000
DEBT SERVICE—INTEREST	57113	16,713	15,337	37,928	-	-	38,000
PROFESSION OFFICE LOAN PAYMENT	57216	471,487	-	-	-	-	-
TOTAL DEBT SERVICE		1,092,500	918,391	429,300	49,300	60,900	430,000
Total Expenditures Debt Service		1,704,135	3,735,888	6,934,881	230,526	291,632	8,664,256