

## **DEBT SERVICE FUNDS**

GAAP permit the use of debt service funds "to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest."



**CITY OF KEARNEY  
PUBLIC SAFETY TAX ANTICIPATION BOND FUND SUMMARY  
2018 - 2019 BUDGET**

	Actual 2015 - 2016	Actual 2016 - 2017	Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
<b>EXPENDITURES</b>					
Personal Services	0.00	0.00	0.00	0.00	0.00
Supplies, Materials and Contractual Services	0.00	3,500.00	2,500.00	3,500.00	3,500.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	0.00	0.00	0.00
Debt Servicing	371,752.50	369,892.50	235,176.00	235,176.00	283,333.00
Transfers	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXPENDITURES</b>	<b>371,752.50</b>	<b>373,392.50</b>	<b>237,676.00</b>	<b>238,676.00</b>	<b>286,833.00</b>

<b>REVENUES</b>					
Taxes	354,331.36	354,457.56	231,500.75	226,871.00	280,481.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00
Charges for Services	0.00	0.00	0.00	0.00	0.00
Fines	0.00	0.00	0.00	0.00	0.00
Special Assessments	0.00	0.00	0.00	0.00	0.00
Interest	816.58	881.59	500.00	600.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Intergovernmental - State	10,536.62	11,064.47	0.00	6,800.00	0.00
Transfers	0.00	0.00	0.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>365,684.56</b>	<b>366,403.62</b>	<b>232,000.75</b>	<b>234,271.00</b>	<b>280,481.00</b>
Beginning fund balance	70,505.47	62,107.47	51,752.54	54,308.23	50,522.66
County Treasurer's balance	10,479.01	12,809.07	10,000.00	13,619.43	13,000.00
Total cash available	446,669.04	441,320.16	293,753.29	302,198.66	344,003.66
Less total expenditures	371,752.50	373,392.50	237,676.00	238,676.00	286,833.00
Ending fund balance	74,916.54	67,927.66	56,077.29	63,522.66	57,170.66

**FUND BALANCE ANALYSIS**

Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Debt	
09/30/09	95,820.27				
09/30/10	91,912.31	(3,907.96)			
09/30/11	96,771.44	4,859.13			
09/30/12	90,884.36	(5,887.08)			
09/30/13	97,803.47	6,919.11			
09/30/14	82,388.93	(15,414.54)			
09/30/15	70,505.47	(11,883.46)			
09/30/16	62,107.47	(8,398.00)			
09/30/17	54,308.23	(7,799.24)			
09/30/18 (estimate)	50,522.66	(3,785.57)			
09/30/19 (budget)	57,170.66	6,648.00	0.00	57,170.66	0.00

The City shall maintain sufficient reserves in its debt service funds which shall equal or exceed the reserve fund balances required by bond ordinances.

**PUBLIC SAFETY TAX ANTICIPATION BOND FUND  
REVENUES**

**FUND 71 - PUBLIC SAFETY TAX ANTICIPATION BONDS  
ACCOUNT 00 - BOND PAYMENT**

Account	Account Name	Actual 2015 - 2016	Actual 2016 - 2017	Proposed Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
<b>31000 Taxes</b>						
710031130	Property tax	354,331.36	354,457.56	231,500.75	226,871.00	280,481.00
	Category Total	354,331.36	354,457.56	231,500.75	226,871.00	280,481.00
<b>36000 Interest</b>						
710036100	Interest	816.58	881.59	500.00	600.00	0.00
	Category Total	816.58	881.59	500.00	600.00	0.00
<b>37000 Miscellaneous</b>						
710037105	Bond proceeds	0.00	0.00	0.00	0.00	0.00
	Category Total	0.00	0.00	0.00	0.00	0.00
<b>38000 Intergovernmental - State</b>						
710038115	Homestead exemption	10,536.62	11,064.47	0.00	6,800.00	0.00
	Category Total	10,536.62	11,064.47	0.00	6,800.00	0.00
	<b>Total</b>	<b>365,684.56</b>	<b>366,403.62</b>	<b>232,000.75</b>	<b>234,271.00</b>	<b>280,481.00</b>

**CITY OF KEARNEY  
PUBLIC SAFETY TAX ANTICIPATION BOND  
2018-2019 BUDGET**

**DESCRIPTION**

Public Safety Equipment Tax Anticipation Bonds dated July 2, 2013 - On May 28, 2013 the Kearney City Council passed and approved Ordinance Number 7809 which authorized the issuance of Public Safety Equipment Tax Anticipation Bonds of the City of Kearney in the principal amount of \$2,870,000.00 for the purpose of paying and redeeming \$1,175,000.00 of the City's outstanding Public Safety Equipment Tax Anticipation Bonds, Series 2008 and for the purpose of constructing public safety improvements consisting of improvements to the Law Enforcement Center, constructing a third by at the Airport Fire Station, purchasing fire equipment to include an aerial truck and miscellaneous costs associated therewith. The Public Safety Equipment Tax Anticipation Bonds are dated July 2, 2013 and mature serially beginning on May 15, 2014 in amounts ranging from \$285,000.00 to \$105,000.00. Interest coupon rates range from 0.35% to 3.40%. The final maturity is May 15, 2033. The paying agent is the City Treasurer, City of Kearney, Nebraska and the bonds are not rated by any rating agency.

Public Safety Equipment Tax Anticipation Bonds dated December 16, 2014 - On November 12, 2014 the Kearney City Council passed and approved Ordinance Number 7943 which authorized the issuance of Public Safety Equipment Tax Anticipation Bonds of the City of Kearney in the principal amount of \$620,000.00 for the purpose of paying the cost of a new Fire Department pumper truck, related equipment, and miscellaneous costs associated therewith. The Public Safety Equipment Tax Anticipation Bonds are dated December 16, 2014 and mature serially beginning on December 15, 2015 in amounts ranging from \$25,000.00 to \$40,000.00. Interest coupon rates range from 0.50% to 3.60%. The final maturity is December 15, 2034. The paying agent is the City Treasurer, City of Kearney, Nebraska and the bonds are not rated by any rating agency.

Public Safety Equipment Tax Anticipation Bonds dated May 15, 2017 - On April 11, 2017 the Kearney City Council passed and approved Ordinance Number 8139 which authorized the issuance of Public Safety Equipment Tax Anticipation Bonds of the City of Kearney in the principal amount of \$305,000.00 for the purpose of paying the cost of a new Fire Department rescue truck, related equipment, and miscellaneous costs associated therewith. The Public Safety Equipment Tax Anticipation Bonds are dated May 15, 2017 and mature serially beginning on December 15, 2018 in amounts ranging from \$15,000.00 to \$25,000.00. Interest coupon rates range from 1.10% to 3.30%. The final maturity is December 15, 2032. The paying agent is the City Treasurer, City of Kearney, Nebraska and the bonds are not rated by any rating agency.

Public Safety Equipment Tax Anticipation Bonds dated December 28, 2017 - On November 28, 2017 the Kearney City Council passed and approved Ordinance Number 8198 which authorized the issuance of Public Safety Equipment Tax Anticipation Bonds of the City of Kearney in the principal amount of \$425,000.00 for the purpose of paying the cost of self-contained breathing apparatuses (SCBA), a vehicle fire training system, related equipment, and miscellaneous costs associated therewith. The Public Safety Equipment Tax Anticipation Bonds are dated December 28, 2017 and mature serially beginning on December 15, 2018 in amounts ranging from \$25,000.00 to \$35,000.00. Interest coupon rates range from 1.45% to 3.20%. The final maturity is December 15, 2032. The paying agent is the City Treasurer, City of Kearney, Nebraska and the bonds are not rated by any rating agency.

**PUBLIC SAFETY TAX ANTICIPATION BOND FUND  
EXPENDITURES**

**FUND 71 - PUBLIC SAFETY TAX ANTICIPATION BONDS  
ACCOUNT 00 - BOND PAYMENT**

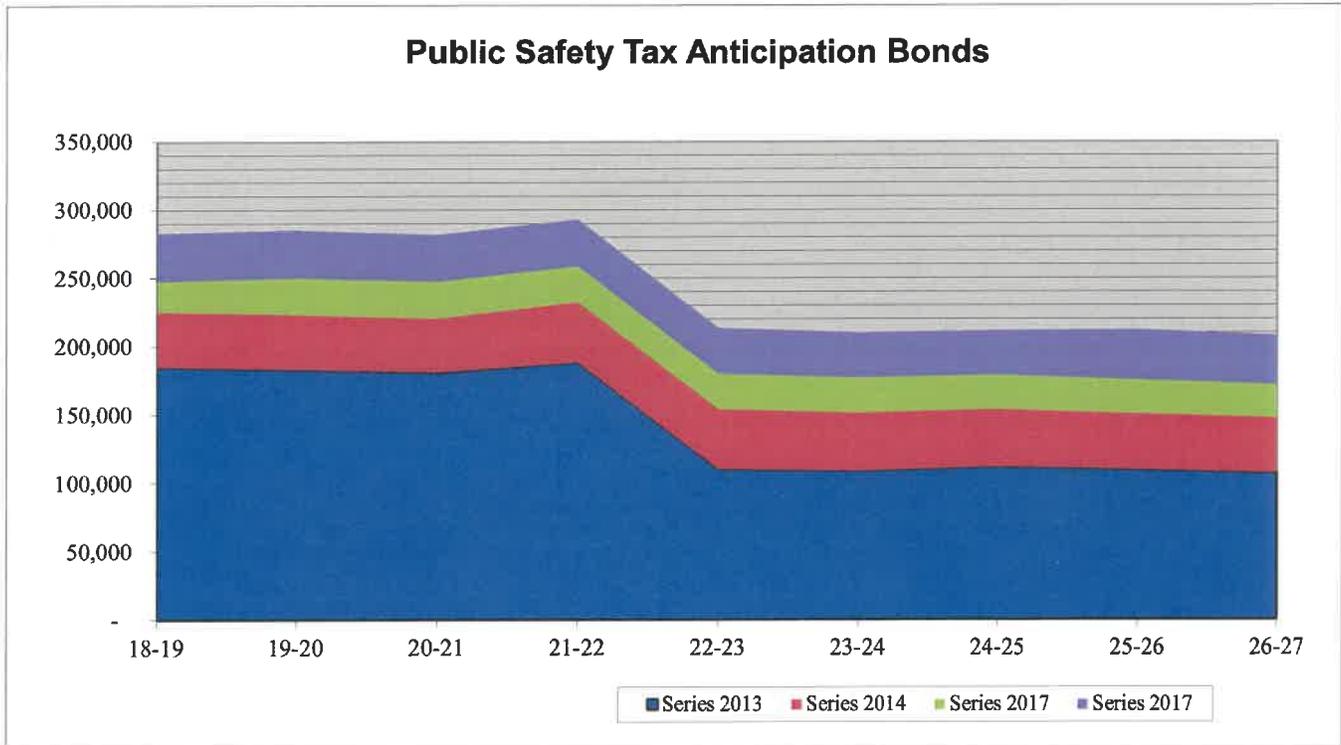
Account	Account Name	Actual 2015 - 2016	Actual 2016 - 2017	Proposed Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
<b>42000 Supplies, Materials and Contractual Services</b>						
710042590	Other	0.00	3,500.00	2,500.00	3,500.00	3,500.00
	Category Total	0.00	3,500.00	2,500.00	3,500.00	3,500.00
<b>45000 Debt Servicing</b>						
710045110	Bond payments	310,000.00	310,000.00	170,000.00	170,000.00	210,000.00
710045130	Interest payments	61,752.50	59,892.50	65,176.00	65,176.00	73,333.00
	Category Total	371,752.50	369,892.50	235,176.00	235,176.00	283,333.00
	Total	371,752.50	373,392.50	237,676.00	238,676.00	286,833.00

**CITY OF KEARNEY  
SCHEDULE OF BOND MATURITIES  
PUBLIC SAFETY TAX ANTICIPATION BONDS  
2018 - 2019 BUDGET**

Bond Description	9-30-19	9-30-20	9-30-21	9-30-22	9-30-23	9-30-24	9-30-25	9-30-26	9-30-27	Thereafter	Totals
<b>July 2, 2013</b>											
Principal	145,000	145,000	145,000	155,000	80,000	80,000	85,000	85,000	85,000	585,000	1,590,000
Interest	39,958	38,145	35,898	33,288	30,188	28,468	26,588	24,420	22,083	70,915	349,948
<b>December 16, 2014</b>											
Principal	25,000	25,000	25,000	30,000	30,000	30,000	30,000	30,000	30,000	290,000	545,000
Interest	15,711	15,368	14,955	14,415	13,748	13,020	12,248	11,423	10,545	43,270	164,701
<b>May 15, 2017</b>											
Principal	15,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	130,000	305,000
Interest	7,095	6,888	6,613	6,293	5,933	5,533	5,103	4,648	4,158	12,776	65,036
<b>December 28, 2017</b>											
Principal	25,000	25,000	25,000	25,000	25,000	25,000	25,000	30,000	30,000	190,000	425,000
Interest	10,569	10,181	9,750	9,275	8,763	8,219	7,638	6,955	6,168	18,351	95,868
<b>Total</b>											
Principal	210,000	215,000	215,000	230,000	155,000	155,000	160,000	165,000	165,000	1,195,000	2,865,000
Interest	73,333	70,581	67,215	63,270	58,630	55,239	51,575	47,445	42,953	145,313	675,553
<b>Total</b>	<b>283,333</b>	<b>285,581</b>	<b>282,215</b>	<b>293,270</b>	<b>213,630</b>	<b>210,239</b>	<b>211,575</b>	<b>212,445</b>	<b>207,953</b>	<b>1,340,313</b>	<b>3,540,553</b>

# CITY OF KEARNEY PUBLIC SAFETY TAB FUND 2018-2019 BUDGET

## CHARTS & GRAPHS



**CITY OF KEARNEY  
VARIOUS PURPOSE BOND FUND SUMMARY  
2018 - 2019 BUDGET**

	Actual 2015 - 2016	Actual 2016 - 2017	Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
<b>EXPENDITURES</b>					
Personal Services	0.00	0.00	0.00	0.00	0.00
Supplies, Materials and Contractual Services	2,265.00	24,134.00	10,000.00	30,000.00	30,000.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	0.00	0.00	0.00
Debt Servicing	2,929,801.24	3,369,098.98	8,948,602.00	14,168,521.00	2,818,086.00
Transfers	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXPENDITURES</b>	<b>2,932,066.24</b>	<b>3,393,232.98</b>	<b>8,958,602.00</b>	<b>14,198,521.00</b>	<b>2,848,086.00</b>

<b>REVENUES</b>					
Taxes	0.00	392,515.04	629,167.63	650,345.00	275,531.54
Licenses and Permits	0.00	0.00	0.00	0.00	0.00
Charges for Services	85,742.50	85,202.50	89,483.00	89,483.00	88,410.00
Fines	0.00	0.00	0.00	0.00	0.00
Special Assessments	222,514.58	726,401.22	106,000.00	431,000.00	52,500.00
Interest	0.00	0.00	0.00	0.00	0.00
Miscellaneous	1,663,558.00	2,134,375.00	7,611,005.00	12,927,245.00	1,438,333.00
Intergovernmental - State	189,456.19	189,846.90	296,533.00	296,533.00	117,108.00
Transfers	0.00	0.00	0.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>2,161,271.27</b>	<b>3,528,340.66</b>	<b>8,732,188.63</b>	<b>14,394,606.00</b>	<b>1,971,882.54</b>
Beginning fund balance	2,315,805.75	1,545,010.78	1,226,413.37	1,680,118.46	1,876,203.46
Total cash available	4,477,077.02	5,073,351.44	9,958,602.00	16,074,724.46	3,848,086.00
Less total expenditures	2,932,066.24	3,393,232.98	8,958,602.00	14,198,521.00	2,848,086.00
Ending fund balance	1,545,010.78	1,680,118.46	1,000,000.00	1,876,203.46	1,000,000.00

**FUND BALANCE ANALYSIS**

Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Debt	
09/30/09	1,193,844.48				
09/30/10	1,062,695.93	(131,148.55)			
09/30/11	1,206,827.24	144,131.31			
09/30/12	2,656,424.02	1,449,596.78			
09/30/13	1,657,146.15	(999,277.87)			
09/30/14	1,873,978.40	216,832.25			
09/30/15	2,315,805.75	441,827.35			
09/30/16	1,545,010.78	(770,794.97)			
09/30/17	1,680,118.46	135,107.68			
09/30/18 (estimate)	1,876,203.46	196,085.00			
09/30/19 (budget)	1,000,000.00	(876,203.46)	0.00	1,000,000.00	0.00

The City shall maintain sufficient reserves in its debt service funds which shall equal or exceed the reserve fund balances required by bond ordinances.

**VARIOUS PURPOSE BOND FUND  
REVENUES**

**FUND 72 - VARIOUS PURPOSE BONDS  
ACCOUNT 00 - BOND PAYMENT**

Account	Account Name	Actual 2015 - 2016	Actual 2016 - 2017	Proposed Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
<b>31000 Taxes</b>						
720031135	Sales tax	0.00	392,515.04	629,167.63	650,345.00	275,531.54
	Category Total	0.00	392,515.04	629,167.63	650,345.00	275,531.54
<b>33000 Charges for Services</b>						
720033175	County	85,742.50	85,202.50	89,483.00	89,483.00	88,410.00
	Category Total	85,742.50	85,202.50	89,483.00	89,483.00	88,410.00
<b>35000 Special Assessments</b>						
720035100	Assessment interest	46,921.00	56,794.03	6,000.00	31,000.00	2,500.00
720035110	Special assessments	175,593.58	669,607.19	100,000.00	400,000.00	50,000.00
	Category Total	222,514.58	726,401.22	106,000.00	431,000.00	52,500.00
<b>37000 Miscellaneous</b>						
720037105	Bond proceeds	1,493,390.00	1,966,120.00	7,445,000.00	12,761,240.00	1,270,000.00
720037170	Lottery Trust Fund	170,168.00	168,255.00	166,005.00	166,005.00	168,333.00
	Category Total	1,663,558.00	2,134,375.00	7,611,005.00	12,927,245.00	1,438,333.00
<b>38000 Intergovernmental - State</b>						
720038109	Highway street buyback program	0.00	0.00	116,737.00	116,737.00	117,108.00
720038110	Highway use fee	189,456.19	189,846.90	179,796.00	179,796.00	0.00
	Category Total	189,456.19	189,846.90	296,533.00	296,533.00	117,108.00
	<b>Total</b>	<b>2,161,271.27</b>	<b>3,528,340.66</b>	<b>8,732,188.63</b>	<b>14,394,606.00</b>	<b>1,971,882.54</b>

**CITY OF KEARNEY  
VARIOUS PURPOSE BOND  
2018-2019 BUDGET**

**DESCRIPTION**

The City of Kearney currently has the following Various Purpose Bonds outstanding:

Highway Allocation Fund Pledge Bonds dated December 30, 2011 - On November 29, 2011 the Kearney City Council passed and approved Ordinance No. 7690 which authorized the issuance of Series 2011 Highway Allocation Fund Pledge Bonds of the City of Kearney in the principal amount of \$1,520,000.00 for the purpose of paying the costs of constructing street improvements (Phase I Kearney East Bypass) for the City. The bonds are dated December 30, 2011 and mature serially beginning December 15, 2012 in amounts ranging between \$145,000.00 to \$165,000.00. Interest coupon rates range from 0.45% to 2.65%. The final maturity is December 15, 2021. The paying agent is the City Treasurer, City of Kearney, Nebraska.

General Obligation Refunding Bonds dated December 14, 2012 - On November 13, 2012 the Kearney City Council passed and approved Ordinance No. 7773 which authorized the issuance of General Obligation Refunding Bonds of the City of Kearney in the principal amount of \$1,245,000.00 for the purpose of paying the costs of constructing street improvements (Parkview Estates 5<sup>th</sup> Addition, Talmadge Street, and Spruce Hollows 4<sup>th</sup> and 5<sup>th</sup> Addition) for the City. The bonds are dated December 14, 2012 and mature serially beginning December 15, 2013 in amounts ranging between \$55,000.00 to \$100,000.00. Interest coupon rates range from .40% to 3.15%. The final maturity is December 15, 2031. The paying agent is the City Treasurer, City of Kearney, Nebraska.

General Obligation Refunding Bonds dated October 29, 2013 - On September 24, 2013 the Kearney City Council passed and approved Ordinance No. 7841 which authorized the issuance of General Obligation Refunding Bonds of the City of Kearney in the principal amount of \$3,840,000.00 for the purpose of paying and redeeming a portion of the City's General Obligation Various Purpose Bonds, Series 2008, in the principal amount of \$3,740,000.00. The bonds are dated October 29, 2013 and mature serially beginning July 1, 2014 in amounts ranging between \$255,000.00 to \$310,000.00. Interest coupon rates range from 0.35% to 4.00%. The final maturity is July 1, 2028. The paying agent is the City Treasurer, City of Kearney, Nebraska.

Highway Allocation Fund Pledge Refunding Bonds dated October 29, 2013 - On September 24, 2013 the Kearney City Council passed and approved Ordinance No. 7842 which authorized the issuance of Highway Allocation Fund Pledge Refunding Bonds of the City of Kearney in the principal amount of \$1,075,000.00 for the purpose of paying and redeeming a portion of the City's General Obligation Highway Allocation Fund Bonds, Series 2008, in the principal amount of \$1,045,000.00. The bonds are dated October 29, 2013 and mature serially beginning June 15, 2014 in amounts

ranging between \$70,000.00 to \$85,000.00. Interest coupon rates range from 0.35% to 4.00%. The final maturity is June 15, 2028. The paying agent is the City Treasurer, City of Kearney, Nebraska.

General Obligation Bonds dated June 13, 2014 - On May 13, 2014 the Kearney City Council passed and approved Ordinance No. 7893 which authorized the issuance of Various Purpose Bonds of the City of Kearney in the principal amount of \$1,660,000.00 for the purpose of paying the costs of improving streets and intersections in various paving improvement districts. The bonds are dated June 13, 2014 and mature serially beginning June 15, 2015 in amounts ranging between \$70,000.00 to \$110,000.00. Interest coupon rates range from 0.30% to 3.75%. The final maturity is June 15, 2034. The paying agent is the City Treasurer, City of Kearney, Nebraska.

Recreation Facility Bonds dated December 15, 2015 – On November 10, 2015 the Kearney City Council passed and approved Ordinance No. 8044 authorizing a lease-purchase agreement with the City of Kearney Facilities Corporation for the construction of a new recreational softball and baseball facility in the principal amount of \$3,500,000.00. The bonds are dated December 15, 2015 and mature serially beginning June 15, 2016 in amounts ranging between \$420,000.00 to \$455,000.00. Interest coupon rates range from 0.55% to 2.20%. The final maturity is June 15, 2023. The paying agent is Union Bank and Trust Company.

Recreation Facility Bonds dated August 3, 2016 – On June 28, 2016 the Kearney City Council passed and approved Ordinance No. 8086 authorizing a lease-purchase agreement with the City of Kearney Facilities Corporation for the construction of a new recreational softball and baseball facility in the principal amount of \$4,000,000.00. The bonds are dated August 3, 2016 and mature serially beginning June 15, 2017 in amounts ranging between \$560,000.00 to \$595,000.00. Interest coupon rates range from 0.80% to 1.45%. The final maturity is June 15, 2023. The paying agent is Union Bank and Trust Company.

General Obligation Bonds dated August 15, 2016 - On July 12, 2016 the Kearney City Council passed and approved Ordinance No. 8090 which authorized the issuance of Various Purpose Bonds of the City of Kearney in the principal amount of \$1,510,000.00 for the purpose of paying the costs of improving streets and intersections in various paving improvement districts. The bonds are dated August 15, 2016 and mature serially beginning October 1, 2017 in amounts ranging between \$60,000.00 to \$520,000.00. Interest coupon rates range from 0.80% to 2.60%. The final maturity is October 1, 2031. The paying agent is the City Treasurer, City of Kearney, Nebraska.

Highway Allocation Fund Pledge Bonds dated May 15, 2017 - On April 11, 2017 the Kearney City Council passed and approved Ordinance No. 8140 which authorized the issuance of Series 2017 Highway Allocation Fund Pledge Refunding Bonds of the City of Kearney in the principal amount of \$3,740,000.00 for the purpose of paying and redeeming the City's Highway Allocation Fund Pledge Refunding Bonds, Series, 2009 dated April 15, 2009, presently outstanding in the principal amount of \$830,000, the

City's Highway Allocation Fund Pledge Bonds, Series 2010, dated June 1, 2010 presently outstanding in the principal amount of \$1,335,000, and to pay the costs of constructing street improvements (56<sup>th</sup> Street, 6<sup>th</sup> Avenue to 19<sup>th</sup> Avenue and 17<sup>th</sup> Avenue, 50<sup>th</sup> Street to 56<sup>th</sup> Street) for the City. The bonds are dated May 15, 2017 and mature serially beginning June 15, 2018 in amounts ranging between \$95,000.00 to \$350,000.00. Interest coupon rates range from 1.00% to 3.65%. The final maturity is June 15, 20327. The paying agent is the City Treasurer, City of Kearney, Nebraska.

General Obligation Bonds dated October 13, 2017 - On September 12, 2017 the Kearney City Council passed and approved Ordinance No. 8179 which authorized the issuance of Various Purpose Bonds of the City of Kearney in the principal amount of \$7,615,000.00 for the purpose of paying the costs of improving streets and intersections in various paving improvement districts. The bonds are dated October 13, 2017 and mature serially beginning October 15, 2018 in amounts ranging between \$320,000.00 to \$475,000.00. Interest coupon rates range from 0.90% to 3.00%. The final maturity is October 15, 2037. The paying agent is the City Treasurer, City of Kearney, Nebraska.

General Obligation Refunding Bonds dated December 19, 2017 - On November 14, 2017 the Kearney City Council passed and approved Ordinance No. 8196 which authorized the issuance of General Obligation Refunding Bonds of the City of Kearney in the principal amount of \$5,310,000.00 for the purpose of paying and redeeming a portion of the City's General Obligation Various Purpose Bonds, Series 2010, in the principal amount of \$1,660,000.00 and for the purpose of paying and redeeming a portion of the City's General Obligation Various Purpose Bonds, Series 2011, in the principal amount of \$3,560,000.00. The bonds are dated December 19, 2017 and mature serially beginning June 1, 2018 in amounts ranging between \$700,000.00 to \$240,000.00. Interest coupon rates range from 1.20% to 2.15%. The final maturity is June 1, 2026. The paying agent is the City Treasurer, City of Kearney, Nebraska.

Bond Anticipation Notes dated May 15, 2018 - On April 10, 2018 the Kearney City Council passed and approved Ordinance No. 8238 which authorized the issuance of Series 2018 Bond Anticipation Notes of the City of Kearney in the principal amount of \$1,270,000.00 for the purpose of providing interim financing for the costs of constructing street improvements (11<sup>th</sup> Street, 7<sup>th</sup> Avenue to 14<sup>th</sup> Avenue) for the City. The bonds are dated May 15, 2018 and mature on June 15, 2019. The interest coupon rate is 1.75%.

None of the Bonds described above are rated by any rating agency.

**VARIOUS PURPOSE BOND FUND  
EXPENDITURES**

**FUND 72 - VARIOUS PURPOSE BONDS  
ACCOUNT 00 - BOND PAYMENT**

Account	Account Name	Actual 2015 - 2016	Actual 2016 - 2017	Proposed Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
<b>42000 Supplies, Materials and Contractual Services</b>						
720042590	Other	2,265.00	24,134.00	10,000.00	30,000.00	30,000.00
	Category Total	2,265.00	24,134.00	10,000.00	30,000.00	30,000.00
<b>45000 Debt Servicing</b>						
720045110	Bond payments	2,600,000.00	3,065,000.00	8,615,000.00	13,870,000.00	2,585,480.00
720045130	Interest payments	329,801.24	304,098.98	333,602.00	298,521.00	232,606.00
	Category Total	2,929,801.24	3,369,098.98	8,948,602.00	14,168,521.00	2,818,086.00
	Total	2,932,066.24	3,393,232.98	8,958,602.00	14,198,521.00	2,848,086.00

**CITY OF KEARNEY  
SCHEDULE OF BOND MATURITIES  
VARIOUS PURPOSE BONDS  
2018 - 2019 BUDGET**

Bond Description	9-30-19	9-30-20	9-30-21	9-30-22	9-30-23	9-30-24	9-30-25	9-30-26	9-30-27	Thereafter	Totals
<b>December 30, 2011 (Cherry Ave Bypass - Phase I)</b>											
Principal (VP Bond Fund - Lottery Trust)	155,000	155,000	160,000	165,000							635,000
Interest (VP Bond Fund - Lottery Trust)	13,333	10,116	6,373	2,186							32,008
<b>December 14, 2012 (Paving Improvement Districts 2010-938, 2010-939, 2010-940, 2010-941, and 2010-944)</b>											
Principal (VP Bond Fund)	55,000	55,000	55,000	60,000	60,000	60,000	60,000	60,000	65,000	435,000	970,000
Interest (VP Bond Fund)	24,283	23,554	22,674	21,593	20,333	18,953	17,468	15,841	14,086	35,711	214,494
<b>October 29, 2013 (Airport Road Relocation Project)</b>											
Principal (VP Bond Fund - Buffalo County)	65,000	65,000	70,000	70,000	75,000	80,000	80,000	80,000	85,000	85,000	755,000
Interest (VP Bond Fund - Buffalo County)	23,410	22,143	20,713	18,928	17,003	14,790	12,230	9,510	6,630	3,400	148,755
<b>October 29, 2013 (39th Str, 6th Ave to Pony Express)</b>											
Principal (Special Sales Tax Fund)	245,000	240,000	245,000	255,000	260,000	265,000	275,000	285,000	295,000	310,000	2,675,000
Interest (Special Sales Tax Fund)	82,688	77,910	72,630	66,383	59,370	51,700	43,220	33,870	23,610	12,400	523,780
<b>June 13, 2014 (52nd St/56th St, 50th St/17th Ave)</b>											
Principal (Special Sales Tax Fund)	70,000	70,000	75,000	75,000	75,000	80,000	80,000	85,000	85,000	85,000	1,380,000
Interest (Special Sales Tax Fund)	41,333	40,353	39,198	37,698	36,048	34,248	32,168	29,888	27,380	105,008	423,318
<b>December 15, 2015 Recreation Facility Bonds (Patriot Park)</b>											
Principal (Restaurant Occ. Tax Fund)	430,000	435,000	440,000	450,000	455,000						2,210,000
Interest (Restaurant Occ. Tax Fund)	38,825	33,235	26,710	19,010	10,010						127,790
<b>August 3, 2016 Recreation Facility Bonds (Patriot Park)</b>											
Principal (Restaurant Occ. Tax Fund)	560,000	570,000	575,000	585,000	595,000						2,885,000
Interest (Restaurant Occ. Tax Fund)	35,295	29,695	23,425	16,525	8,628						113,568
<b>August 15, 2016 (Central Ave, 26th St to 31st St)</b>											
Principal (Special Sales Tax Fund)	65,000	65,000	60,000	70,000	70,000	70,000	70,000	75,000	75,000	830,000	1,450,000
Interest (Special Sales Tax Fund)	28,310	27,693	27,038	26,270	25,360	24,380	23,330	22,169	20,894	75,054	300,496
<b>May 15, 2017 (56th Street, 6th Ave to 19th Ave) (17th Ave, 50th St to 56th St) (Ave M/N Overpass) (11th Street west/56th Street east)</b>											
Principal (VP Bond Fund - STP)	70,000	75,000	75,000	75,000	75,000	80,000	80,000	80,000	85,000	990,000	1,685,000
Interest (VP Bond Fund - STP)	47,108	46,303	45,253	44,053	42,703	41,203	39,483	37,643	35,643	200,978	580,365
Principal (VP Bond Fund - Highway Use Fee)	175,000	175,000	180,000	0	0	0	0	0	0	0	530,000
Interest (VP Bond Fund - Highway Use Fee)	7,343	5,330	2,880	0	0	0	0	0	0	0	15,553
Principal (Special Sales Tax Fund)	90,000	90,000	95,000	95,000	95,000	100,000	100,000	105,000	105,000	330,000	1,205,000
Interest (Special Sales Tax Fund)	26,920	25,885	24,625	23,105	21,395	19,495	17,345	15,045	12,420	19,843	206,078
<b>October 13, 2017 (Ave N, 25th St to 27th St) (4th St, Central to 2nd Ave) (27th Ave and 30th Ave south of 11th St) (11th St, 27th Ave to 30th Ave)</b>											
Principal (74.85% Special Sales Tax Fund)	239,520	243,263	247,005	254,490	254,490	254,490	258,233	261,975	269,460	3,424,388	5,699,828
Interest (74.85% Special Sales Tax Fund)	125,387	123,093	120,518	117,616	114,354	110,727	106,624	102,006	96,888	573,191	1,590,402
Principal (25.15% VP Bond Fund)	80,480	81,738	82,995	82,995	85,510	85,510	86,768	88,025	90,540	1,150,613	1,915,173
Interest (25.15% VP Bond Fund)	42,131	41,360	40,495	39,519	38,424	37,205	35,826	34,274	32,555	192,595	534,384
<b>December 19, 2017 (Paving Improvement Districts 96-747, 96-749, 96-751, 96-752, 96-754, 96-756, 96-758, 96-759, 96-760, 96-762, 97-763A, 97-765, 97-766, 97-767, 97-768, 97-769, 97-770, 97-971, 97-778, 97-781, 98-787, 98-788, 98-789, 00-835, 00-861, 00-862, 00-863, 00-865, 01-866, 02-868, 04-855, 04-899, and Int. Impr. Dist 00-05)</b>											
Principal (VP Bond Fund)	715,000	720,000	730,000	745,000	760,000	460,000	240,000	240,000	240,000		4,610,000
Interest (VP Bond Fund)	74,998	65,703	55,623	44,673	32,380	18,700	9,960	5,160			307,195



# CITY OF KEARNEY VARIOUS PURPOSE BOND FUND 2018-2019 BUDGET

## CHARTS & GRAPHS

