

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
2020 - 2021 BUDGET**

| | Actual 2017 - 2018 | Actual 2018 - 2019 | Budget 2019 - 2020 | Estimated Actual 2019 - 2020 | Proposed Budget 2020 - 2021 |
|---|-----------------------|-----------------------|-----------------------|------------------------------------|-----------------------------------|
| EXPENDITURES | | | | | |
| Personal Services | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Supplies, Materials and Contractual Services | 3,500.00 | 1,000.00 | 3,500.00 | 5,000.00 | 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 | 240,162.43 | 288,377.18 | 316,176.00 | 2,105,467.00 | 375,548.00 |
| Transfers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENDITURES | 243,662.43 | 289,377.18 | 319,676.00 | 2,110,467.00 | 379,048.00 |

| | | | | | |
|--|-------------------|-------------------|-------------------|---------------------|-------------------|
| REVENUES | | | | | |
| Taxes | 230,989.06 | 270,264.23 | 314,353.00 | 308,066.00 | 356,706.00 |
| 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 | 900.44 | 553.57 | 0.00 | 600.00 | 600.00 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 1,963,170.00 | 0.00 |
| Intergovernmental - State Transfers | 6,778.31 0.00 | 8,295.73 0.00 | 0.00 0.00 | 9,384.00 0.00 | 0.00 0.00 |
| TOTAL REVENUES | 238,667.81 | 279,113.53 | 314,353.00 | 2,281,220.00 | 357,306.00 |
| Beginning fund balance | 54,308.23 | 54,025.71 | 43,226.04 | 42,685.22 | 213,422.39 |
| County Treasurer's balance | 13,619.43 | 8,907.33 | 10,000.00 | 9,984.17 | 10,000.00 |
| Total cash available | 306,595.47 | 342,046.57 | 367,579.04 | 2,333,889.39 | 580,728.39 |
| Less total expenditures | 243,662.43 | 289,377.18 | 319,676.00 | 2,110,467.00 | 379,048.00 |
| Ending fund balance | 62,933.04 | 52,669.39 | 47,903.04 | 223,422.39 | 201,680.39 |

| FUND BALANCE ANALYSIS | | | | | |
|------------------------------|------------|------------------|-----------|------------|----------------------|
| Year Ending: | Balance | Annual Change | Required | | Surplus (Deficit) |
| | | | Operating | Debt | |
| 09/30/11 | 96,771.44 | | | | |
| 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 | 54,025.71 | (282.52) | | | |
| 09/30/19 | 42,685.22 | (11,340.49) | | | |
| 09/30/20 (estimate) | 213,422.39 | 170,737.17 | | | |
| 09/30/21 (budget) | 201,680.39 | (11,742.00) | 0.00 | 201,680.39 | 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 2017 - 2018 | Actual 2018 - 2019 | Budget 2019 - 2020 | Estimated Actual 2019 - 2020 | Proposed Budget 2020 - 2021 |
|--|---------------------|-----------------------|-----------------------|-----------------------|------------------------------------|-----------------------------------|
| 31000 Taxes | | | | | | |
| 710031130 | Property tax | 230,989.06 | 270,264.23 | 314,353.00 | 308,066.00 | 356,706.00 |
| | Category Total | 230,989.06 | 270,264.23 | 314,353.00 | 308,066.00 | 356,706.00 |
| 36000 Interest | | | | | | |
| 710036100 | Interest | 900.44 | 553.57 | 0.00 | 600.00 | 600.00 |
| | Category Total | 900.44 | 553.57 | 0.00 | 600.00 | 600.00 |
| 37000 Miscellaneous | | | | | | |
| 710037105 | Bond proceeds | 0.00 | 0.00 | 0.00 | 1,963,170.00 | 0.00 |
| | Category Total | 0.00 | 0.00 | 0.00 | 1,963,170.00 | 0.00 |
| 38000 Intergovernmental - State | | | | | | |
| 710038115 | Homestead exemption | 6,778.31 | 8,295.73 | 0.00 | 9,384.00 | 0.00 |
| | Category Total | 6,778.31 | 8,295.73 | 0.00 | 9,384.00 | 0.00 |
| | Total | 238,667.81 | 279,113.53 | 314,353.00 | 2,281,220.00 | 357,306.00 |

**CITY OF KEARNEY
PUBLIC SAFETY TAX ANTICIPATION BOND
2020-2021 BUDGET**

DESCRIPTION

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 Equipment Tax Anticipation Bonds dated December 27, 2018 - On November 27, 2018 the Kearney City Council passed and approved Ordinance Number 8297 which authorized the issuance of Public Safety Equipment Tax Anticipation Bonds of the City of Kearney in the principal amount of \$355,000.00 for the purpose of paying the cost of purchasing a new traffic signal emergency response vehicle detection system, related equipment, and miscellaneous costs associated therewith. The Public Safety Equipment Tax Anticipation Bonds are dated December 27, 2018 and mature serially beginning on December 15, 2019 in amounts ranging from \$20,000.00 to \$30,000.00. Interest coupon rates range from 2.15% to 3.75%. The final maturity is December 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 January 15, 2020 - On December 10, 2019 the Kearney City Council passed and approved Ordinance Number 8392 which authorized the issuance of Public Safety Equipment Tax Anticipation Bonds of the City of Kearney in the principal amount of \$1,030,000.00 for the purpose of

paying the cost of purchasing a fire truck and generator along with miscellaneous costs associated therewith. The Public Safety Equipment Tax Anticipation Bonds are dated January 15, 2020 and mature serially beginning on December 15, 2020 in amounts ranging from \$50,000.00 to \$75,000.00. Interest coupon rates range from 1.40% to 2.50%. The final maturity is December 15, 2035. 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 Refunding Bonds dated April 15, 2020 - On March 10, 2020 the Kearney City Council passed and approved Ordinance Number 8408 which authorized the issuance of Public Safety Equipment Tax Anticipation Refunding Bonds of the City of Kearney in the principal amount of \$1,980,000.00 for the purpose of paying and redeeming \$1,445,000.00 of the City's outstanding Public Safety Equipment Tax Anticipation Bonds, Series 2013 and for the purpose of paying and redeeming \$495,000.00 of the City's outstanding Public Safety Equipment Tax Anticipation Bonds, Series 2014. The Public Safety Equipment Tax Anticipation Bonds are dated April 15, 2020 and mature serially beginning on December 15, 2020 in amounts ranging from \$35,000.00 to \$195,000.00. Interest coupon rates range from 0.85% to 1.90%. 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 TAX ANTICIPATION BOND FUND
EXPENDITURES**

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

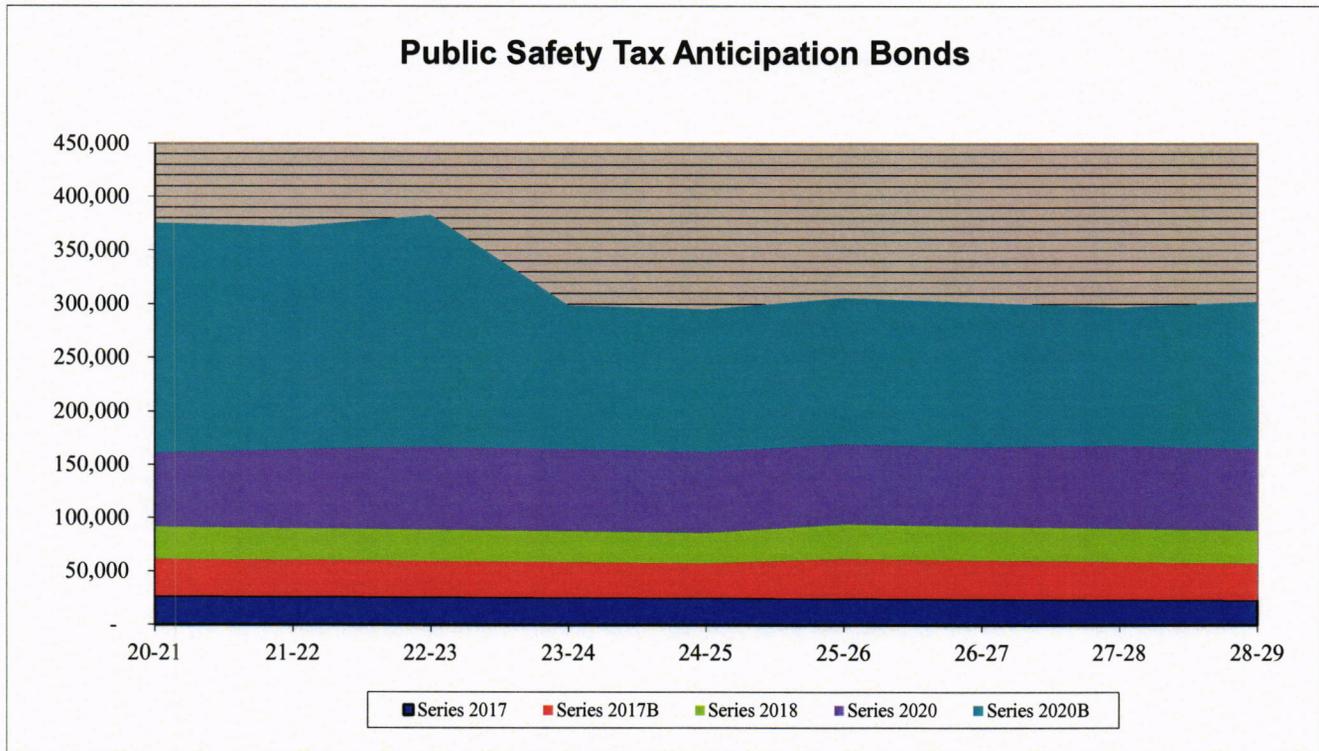
| Account | Account Name | Actual 2017 - 2018 | Actual 2018 - 2019 | Budget 2019 - 2020 | Estimated Actual 2019 - 2020 | Proposed Budget 2020 - 2021 |
|---|-------------------|-----------------------|-----------------------|-----------------------|------------------------------------|-----------------------------------|
| 42000 Supplies, Materials and Contractual Services | | | | | | |
| 710042590 | Other | 3,500.00 | 1,000.00 | 3,500.00 | 5,000.00 | 3,500.00 |
| | Category Total | 3,500.00 | 1,000.00 | 3,500.00 | 5,000.00 | 3,500.00 |
| 45000 Debt Servicing | | | | | | |
| 710045110 | Bond payments | 170,000.00 | 210,000.00 | 235,000.00 | 2,030,000.00 | 305,000.00 |
| 710045130 | Interest payments | 70,162.43 | 78,377.18 | 81,176.00 | 75,467.00 | 70,548.00 |
| | Category Total | 240,162.43 | 288,377.18 | 316,176.00 | 2,105,467.00 | 375,548.00 |
| | Total | 243,662.43 | 289,377.18 | 319,676.00 | 2,110,467.00 | 379,048.00 |

**CITY OF KEARNEY
SCHEDULE OF BOND MATURITIES
PUBLIC SAFETY TAX ANTICIPATION BONDS
2020 - 2021 BUDGET**

| Bond Description | 9-30-21 | 9-30-22 | 9-30-23 | 9-30-24 | 9-30-25 | 9-30-26 | 9-30-27 | 9-30-28 | 9-30-29 | Thereafter | Totals |
|--------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| May 15, 2017 | | | | | | | | | | | |
| Principal | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 90,000 | 270,000 |
| Interest | 6,613 | 6,293 | 5,933 | 5,533 | 5,103 | 4,648 | 4,158 | 3,633 | 3,083 | 6,061 | 51,054 |
| December 28, 2017 | | | | | | | | | | | |
| Principal | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 30,000 | 30,000 | 30,000 | 30,000 | 130,000 | 375,000 |
| Interest | 9,750 | 9,275 | 8,763 | 8,219 | 7,638 | 6,955 | 6,168 | 5,343 | 4,488 | 8,521 | 75,118 |
| December 27, 2018 | | | | | | | | | | | |
| Principal | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 25,000 | 25,000 | 25,000 | 25,000 | 135,000 | 335,000 |
| Interest | 10,150 | 9,680 | 9,190 | 8,680 | 8,145 | 7,508 | 6,770 | 6,008 | 5,214 | 12,826 | 84,170 |
| January 15, 2020 | | | | | | | | | | | |
| Principal | 50,000 | 55,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 65,000 | 65,000 | 495,000 | 1,030,000 |
| Interest | 20,198 | 19,449 | 18,600 | 17,685 | 16,740 | 15,750 | 14,700 | 13,543 | 12,259 | 42,906 | 191,829 |
| April 15, 2020 | | | | | | | | | | | |
| Principal | 190,000 | 185,000 | 195,000 | 115,000 | 115,000 | 120,000 | 120,000 | 115,000 | 125,000 | 700,000 | 1,980,000 |
| Interest | 23,838 | 22,198 | 20,439 | 18,938 | 17,759 | 16,495 | 15,145 | 13,736 | 12,174 | 32,065 | 192,785 |
| Total | | | | | | | | | | | |
| Principal | 305,000 | 305,000 | 320,000 | 240,000 | 240,000 | 255,000 | 255,000 | 255,000 | 265,000 | 1,550,000 | 3,990,000 |
| Interest | 70,548 | 66,894 | 62,924 | 59,054 | 55,384 | 51,355 | 46,940 | 42,261 | 37,216 | 102,380 | 594,955 |
| Total | 375,548 | 371,894 | 382,924 | 299,054 | 295,384 | 306,355 | 301,940 | 297,261 | 302,216 | 1,652,380 | 4,584,955 |

CITY OF KEARNEY PUBLIC SAFETY TAB FUND 2020-2021 BUDGET

CHARTS & GRAPHS



**CITY OF KEARNEY
VARIOUS PURPOSE BOND FUND SUMMARY
2020 - 2021 BUDGET**

| | Actual 2017 - 2018 | Actual 2018 - 2019 | Budget 2019 - 2020 | Estimated Actual 2019 - 2020 | Proposed Budget 2020 - 2021 |
|---|-----------------------|-----------------------|-----------------------|------------------------------------|-----------------------------------|
| EXPENDITURES | | | | | |
| Personal Services | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Supplies, Materials and Contractual Services | 25,792.50 | 10,735.20 | 30,000.00 | 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 | 14,168,521.14 | 3,551,402.77 | 2,672,567.00 | 3,532,567.00 | 1,548,218.00 |
| Transfers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENDITURES | 14,194,313.64 | 3,562,137.97 | 2,702,567.00 | 3,562,567.00 | 1,578,218.00 |

| | | | | | |
|--|----------------------|---------------------|---------------------|---------------------|---------------------|
| REVENUES | | | | | |
| Taxes | 652,464.70 | 277,257.23 | 424,344.09 | 437,336.00 | 926,385.56 |
| Licenses and Permits | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Services | 89,482.50 | 69,720.90 | 88,463.00 | 88,463.00 | 91,993.00 |
| Fines | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Special Assessments | 1,095,332.14 | 226,160.37 | 63,000.00 | 103,000.00 | 63,000.00 |
| Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 12,927,245.25 | 2,193,073.00 | 1,295,116.00 | 2,155,116.00 | 166,373.00 |
| Intergovernmental - State Transfers | 296,051.50 0.00 | 117,108.00 0.00 | 121,303.00 0.00 | 121,303.00 0.00 | 120,253.00 0.00 |
| TOTAL REVENUES | 15,060,576.09 | 2,883,319.50 | 1,992,226.09 | 2,905,218.00 | 1,368,004.56 |
| Beginning fund balance | 1,680,118.46 | 2,546,380.91 | 1,710,340.91 | 1,867,562.44 | 1,210,213.44 |
| Total cash available | 16,740,694.55 | 5,429,700.41 | 3,702,567.00 | 4,772,780.44 | 2,578,218.00 |
| Less total expenditures | 14,194,313.64 | 3,562,137.97 | 2,702,567.00 | 3,562,567.00 | 1,578,218.00 |
| Ending fund balance | 2,546,380.91 | 1,867,562.44 | 1,000,000.00 | 1,210,213.44 | 1,000,000.00 |

FUND BALANCE ANALYSIS

| Year Ending: | Balance | Annual Change | Required | | Surplus (Deficit) |
|---------------------|--------------|------------------|-----------|--------------|----------------------|
| | | | Operating | Debt | |
| 09/30/11 | 1,206,827.24 | | | | |
| 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 | 2,546,380.91 | 866,262.45 | | | |
| 09/30/19 | 1,867,562.44 | (678,818.47) | | | |
| 09/30/20 (estimate) | 1,210,213.44 | (657,349.00) | | | |
| 09/30/21 (budget) | 1,000,000.00 | (210,213.44) | 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 2017 - 2018 | Actual 2018 - 2019 | Budget 2019 - 2020 | Estimated Actual 2019 - 2020 | Proposed Budget 2020 - 2021 |
|--|--------------------------------|-----------------------|-----------------------|-----------------------|------------------------------------|-----------------------------------|
| 31000 Taxes | | | | | | |
| 720031135 | Sales tax | 652,464.70 | 277,257.23 | 424,344.09 | 437,336.00 | 926,385.56 |
| | Category Total | 652,464.70 | 277,257.23 | 424,344.09 | 437,336.00 | 926,385.56 |
| 33000 Charges for Services | | | | | | |
| 720033175 | County | 89,482.50 | 69,720.90 | 88,463.00 | 88,463.00 | 91,993.00 |
| | Category Total | 89,482.50 | 69,720.90 | 88,463.00 | 88,463.00 | 91,993.00 |
| 35000 Special Assessments | | | | | | |
| 720035100 | Assessment interest | 56,775.73 | 22,325.43 | 3,000.00 | 3,000.00 | 3,000.00 |
| 720035110 | Special assessments | 1,038,556.41 | 203,834.94 | 60,000.00 | 100,000.00 | 60,000.00 |
| | Category Total | 1,095,332.14 | 226,160.37 | 63,000.00 | 103,000.00 | 63,000.00 |
| 37000 Miscellaneous | | | | | | |
| 720037105 | Bond proceeds | 12,761,240.25 | 2,024,740.00 | 1,130,000.00 | 1,990,000.00 | 0.00 |
| 720037170 | Lottery Trust Fund | 166,005.00 | 168,333.00 | 165,116.00 | 165,116.00 | 166,373.00 |
| | Category Total | 12,927,245.25 | 2,193,073.00 | 1,295,116.00 | 2,155,116.00 | 166,373.00 |
| 38000 Intergovernmental - State | | | | | | |
| 720038109 | Highway street buyback program | 116,737.00 | 117,108.00 | 121,303.00 | 121,303.00 | 120,253.00 |
| 720038110 | Highway use fee | 179,314.50 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Category Total | 296,051.50 | 117,108.00 | 121,303.00 | 121,303.00 | 120,253.00 |
| | Total | 15,060,576.09 | 2,883,319.50 | 1,992,226.09 | 2,905,218.00 | 1,368,004.56 |

**CITY OF KEARNEY
VARIOUS PURPOSE BOND
2020-2021 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.

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 (56th Street, 6th Avenue to 19th Avenue and 17th Avenue, 50th Street to 56th 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.

Highway Allocation Fund Pledge Refunding Bonds dated October 29, 2018 - On September 25, 2018 the Kearney City Council passed and approved Ordinance No. 8291 which authorized the issuance of Highway Allocation Fund Pledge Refunding Bonds of the City of Kearney in the principal amount of \$745,000.00 for the purpose of paying and redeeming a portion of the City's General Obligation Highway Allocation Fund Bonds, Series 2013, in the principal amount of \$755,000.00. The bonds are dated October 29, 2018 and mature serially beginning July 1, 2019 in amounts ranging between \$45,000.00 to \$85,000.00. Interest coupon rates range from 2.00% to 3.10%. The final maturity is July 1, 2028. The paying agent is the City Treasurer, City of Kearney, Nebraska.

General Obligation Refunding Bonds dated October 29, 2018 - On September 25, 2018 the Kearney City Council passed and approved Ordinance No. 8290 which authorized the issuance of General Obligation Refunding Bonds of the City of Kearney in the principal amount of \$2,650,000.00 for the purpose of paying and redeeming a portion of the City's General Obligation Various Purpose Bonds, Series 2013, in the principal amount of \$2,675,000.00. The bonds are dated October 29, 2018 and mature serially beginning July 1, 2019 in amounts ranging between \$195,000.00 to \$305,000.00. Interest coupon rates range from 2.00% to 3.10%. The final maturity is July 1, 2028. The paying agent is the City Treasurer, City of Kearney, Nebraska.

General Obligation and Refunding Bonds dated June 14, 2019 - On May 14, 2019 the Kearney City Council passed and approved Ordinance No. 8346 which authorized the issuance of General Obligation Various Purpose and Refunding Bonds of the City of Kearney in the principal amount of \$2,630,000.00 for the purpose of paying the costs of constructing street improvements in Paving Improvement District No. 2017-987 and for the purpose of paying and redeeming a portion of the City's General Obligation Various Purpose Bonds, Series 2014, in the principal amount of \$1,310,000. The bonds are dated June 14, 2019 and mature serially beginning June 15, 2020 in amounts ranging between \$125,000.00 to \$85,000.00. Interest coupon rates range from 1.75% to 3.20%. The final maturity is June 15, 2039. The paying agent is the City Treasurer, City of Kearney, Nebraska.

General Obligation and Refunding Bonds dated June 15, 2020 - On April 28, 2020 the Kearney City Council passed and approved Ordinance No. 8413 which authorized the issuance of General Obligation Various Purpose and Refunding Bonds Series 2020 of the City of Kearney in the principal amount of \$2,050,000.00 for the purpose of paying the costs of constructing street improvements in Paving Improvement District No. 2019-998 and for the purpose of paying and redeeming a portion of the City's General Obligation Various Purpose Bonds, Series 2012, in the principal amount of \$860,000. The bonds are dated June 15, 2020 and mature serially beginning December 15, 2020 in amounts ranging between \$65,000.00 to \$150,000.00. Interest coupon rates range from 0.95% to 2.50%. The final maturity is December 15, 2040. The paying agent is the City Treasurer, City of Kearney, Nebraska.

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 2017 - 2018 | Actual 2018 - 2019 | Budget 2019 - 2020 | Estimated Actual 2019 - 2020 | Proposed Budget 2020 - 2021 |
|---|-------------------------|-----------------------|-----------------------|-----------------------|------------------------------------|-----------------------------------|
| 42000 Supplies, Materials and Contractual Services | | | | | | |
| 720042590 | Other | 25,792.50 | 10,735.20 | 30,000.00 | 30,000.00 | 30,000.00 |
| | Category Total | 25,792.50 | 10,735.20 | 30,000.00 | 30,000.00 | 30,000.00 |
| 45000 Debt Servicing | | | | | | |
| 720045110 | Bond payments | 13,870,000.00 | 3,250,480.00 | 2,386,738.00 | 3,246,738.00 | 1,292,995.00 |
| 720045111 | Bond payments - STP | 0.00 | 70,000.00 | 75,000.00 | 75,000.00 | 75,000.00 |
| 720045130 | Interest payments | 298,521.14 | 183,815.27 | 164,526.00 | 164,526.00 | 134,970.00 |
| 720045131 | Interest payments - STP | 0.00 | 47,107.50 | 46,303.00 | 46,303.00 | 45,253.00 |
| | Category Total | 14,168,521.14 | 3,551,402.77 | 2,672,567.00 | 3,532,567.00 | 1,548,218.00 |
| | Total | 14,194,313.64 | 3,562,137.97 | 2,702,567.00 | 3,562,567.00 | 1,578,218.00 |

**CITY OF KEARNEY
SCHEDULE OF BOND MATURITIES
VARIOUS PURPOSE BONDS
2020 - 2021 BUDGET**

| Bond Description | 9-30-21 | 9-30-22 | 9-30-23 | 9-30-24 | 9-30-25 | 9-30-26 | 9-30-27 | 9-30-28 | 9-30-29 | Thereafter | Totals |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|------------|-----------|
| December 30, 2011 (Cherry Ave Bypass - Phase I) | | | | | | | | | | | |
| Principal (VP Bond Fund - Lottery Trust) | 160,000 | 165,000 | | | | | | | | | 325,000 |
| Interest (VP Bond Fund - Lottery Trust) | 6,373 | 2,186 | | | | | | | | | 8,559 |
| December 15, 2015 Recreation Facility Bonds (Patriot Park) | | | | | | | | | | | |
| Principal (Restaurant Occ. Tax Fund) | 440,000 | 450,000 | 455,000 | | | | | | | | 1,345,000 |
| Interest (Restaurant Occ. Tax Fund) | 26,710 | 19,010 | 10,010 | | | | | | | | 55,730 |
| August 3, 2016 Recreation Facility Bonds (Patriot Park) | | | | | | | | | | | |
| Principal (Restaurant Occ. Tax Fund) | 575,000 | 585,000 | 595,000 | | | | | | | | 1,755,000 |
| Interest (Restaurant Occ. Tax Fund) | 23,425 | 16,525 | 8,628 | | | | | | | | 48,578 |
| August 15, 2016 (Central Ave, 26th St to 31st St) | | | | | | | | | | | |
| Principal (Special Sales Tax Fund) | 60,000 | 70,000 | 70,000 | 70,000 | 70,000 | 75,000 | 75,000 | 75,000 | 75,000 | 680,000 | 1,320,000 |
| Interest (Special Sales Tax Fund) | 27,038 | 26,270 | 25,360 | 24,380 | 23,330 | 22,169 | 20,894 | 19,506 | 17,988 | 37,560 | 244,494 |
| 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) | | | | | | | | | | | |
| Principal (VP Bond Fund - STP) | 75,000 | 75,000 | 75,000 | 80,000 | 80,000 | 80,000 | 85,000 | 85,000 | 90,000 | 815,000 | 1,540,000 |
| Interest (VP Bond Fund - STP) | 45,253 | 44,053 | 42,703 | 41,203 | 39,483 | 37,643 | 35,643 | 33,390 | 31,010 | 136,578 | 486,955 |
| Principal (VP Bond Fund - Highway Use Fee) | 180,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 180,000 |
| Interest (VP Bond Fund - Highway Use Fee) | 2,880 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,880 |
| Principal (Special Sales Tax Fund) | 95,000 | 95,000 | 95,000 | 100,000 | 100,000 | 105,000 | 105,000 | 105,000 | 105,000 | 120,000 | 1,025,000 |
| Interest (Special Sales Tax Fund) | 24,625 | 23,105 | 21,395 | 19,495 | 17,345 | 15,045 | 12,420 | 9,638 | 6,698 | 3,508 | 153,273 |
| 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) (29th St, 6th Ave to 8th Ave) (Central Ave, 12th St to 18th St) | | | | | | | | | | | |
| Principal (74.85% Special Sales Tax Fund) | 247,005 | 247,005 | 254,490 | 254,490 | 258,233 | 261,975 | 269,460 | 273,203 | 280,688 | 2,870,498 | 5,217,045 |
| Interest (74.85% Special Sales Tax Fund) | 120,518 | 117,616 | 114,354 | 110,727 | 106,624 | 102,006 | 96,888 | 91,256 | 85,091 | 396,843 | 1,341,923 |
| Principal (25.15% VP Bond Fund) | 82,995 | 82,995 | 85,510 | 85,510 | 86,768 | 88,025 | 90,540 | 91,798 | 94,313 | 964,503 | 1,752,955 |
| Interest (25.15% VP Bond Fund) | 40,495 | 39,519 | 38,424 | 37,205 | 35,826 | 34,274 | 32,555 | 30,663 | 28,591 | 133,342 | 450,893 |
| 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) | | | | | | | | | | | |
| Principal (VP Bond Fund) | 730,000 | 745,000 | 760,000 | 460,000 | 240,000 | 240,000 | | | | | 3,175,000 |
| Interest (VP Bond Fund) | 55,623 | 44,673 | 32,380 | 18,700 | 9,960 | 5,160 | | | | | 166,495 |
| October 29, 2018 (Airport Road Relocation Project) | | | | | | | | | | | |
| Principal (VP Bond Fund - Buffalo County) | 75,000 | 70,000 | 75,000 | 80,000 | 80,000 | 80,000 | 85,000 | 85,000 | | | 630,000 |
| Interest (VP Bond Fund - Buffalo County) | 16,993 | 15,305 | 13,660 | 11,785 | 9,665 | 7,465 | 5,185 | 2,635 | | | 82,693 |
| October 29, 2018 (39th Str, 6th Ave to Pony Express) | | | | | | | | | | | |
| Principal (Special Sales Tax Fund) | 250,000 | 260,000 | 265,000 | 270,000 | 280,000 | 285,000 | 295,000 | 305,000 | | | 2,210,000 |
| Interest (Special Sales Tax Fund) | 59,643 | 54,018 | 47,908 | 41,283 | 34,128 | 26,428 | 18,305 | 9,455 | | | 291,165 |
| June 14, 2019 (52nd St/56th St, 50th St/17th Ave and 11th St, 7th Ave to 14th Ave) | | | | | | | | | | | |
| Principal (Special Sales Tax Fund) | 135,000 | 135,000 | 135,000 | 140,000 | 140,000 | 145,000 | 145,000 | 150,000 | 155,000 | 1,225,000 | 2,505,000 |
| Interest (Special Sales Tax Fund) | 62,618 | 60,188 | 57,690 | 55,125 | 52,325 | 49,455 | 46,338 | 43,075 | 39,550 | 173,963 | 640,325 |
| June 15, 2020 (Patriot Park Road/12/14/12 Ref.) | | | | | | | | | | | |
| Principal (43.60% Special Sales Tax Fund) | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 55,000 | 55,000 | 740,000 | 1,150,000 |
| Interest (43.60% Special Sales Tax Fund) | 22,213 | 21,963 | 21,450 | 20,900 | 20,300 | 19,650 | 18,950 | 18,161 | 17,281 | 111,746 | 292,614 |
| Principal (56.40% VP Bond Fund) | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | 90,000 | 275,000 | 885,000 |

| | | | | | | | | | | | |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Interest (56.40% VP Bond Fund) | 12,606 | 11,973 | 11,306 | 10,591 | 9,811 | 8,966 | 8,056 | 7,081 | 5,835 | 7,916 | 94,143 |
| Total | | | | | | | | | | | |
| Principal | 3,170,000 | 3,095,000 | 2,980,000 | 1,655,000 | 1,450,000 | 1,475,000 | 1,265,000 | 1,290,000 | 945,000 | 7,690,000 | 25,015,000 |
| Interest | 547,009 | 496,401 | 445,266 | 391,394 | 358,796 | 328,260 | 295,233 | 264,860 | 232,044 | 1,001,455 | 4,360,718 |
| Total | 3,717,009 | 3,591,401 | 3,425,266 | 2,046,394 | 1,808,796 | 1,803,260 | 1,560,233 | 1,554,860 | 1,177,044 | 8,691,455 | 29,375,718 |

CITY OF KEARNEY VARIOUS PURPOSE BOND FUND 2020-2021 BUDGET

CHARTS & GRAPHS

