

certify that: (1) the hearing mentioned in the attached publication was held; (2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditures for the various funds for the year 2020; and (3) the Amount(s) of 2019 Ad Valorem Tax are within statutory limitations.

Governing Body

Kanorado

2020

Computation to Determine Limit for 2020

	Amount of Levy
1. Total tax levy amount in 2019 budget	+ \$ 60,449
2. Library levy in 2019 budget	- \$
Other tax entity levy in 2019 budget	- \$
3. Net tax levy	\$ 60,449

2020 Budget Percentage Adjustments

4. New improvements, Remodeling and Renovations for 2019 :	+ 0
5. Increase in personal property for 2019 :	
5a. Personal property 2019	+ 10,556
5b. Personal property 2018	- 11,399
5c. Increase in personal property (5a minus 5b)	+ 0
	(Use Only if > 0)
6. Valuation of annexed territory for 2019 :	
6a. Real estate	+ 0
6b. State assessed	+ 0
6c. New improvements	+ 0
6d. Total adjustment (sum of 6a, 6b, and 6c)	+ 0
7. Valuation of property that has changed in use during 2019 :	+ 0
8. Expiration of property tax abatements	+ 0
9. Expiration of TIF, Rural Housing, and NR Districts (Incremental assessed value over base)	+ 0
10. Total valuation adjustment (sum of 4, 5c, 6d, 7, 8 & 9)	0
11. Total estimated valuation July 1, 2019	754,223
12. Percentage adjustment factor - Line 10 / (Line 11 - Line 10))	0.0000
13. Percentage adjustment increase (12 times 3)	+ \$ 0
14. Consumer Price Index for all urban consumers for calendar year 2018 (5 year average)	1.50%
15. Consumer Price Index adjustment (Line 3 times Line 14)	\$ 907
16. Total Percentage Adjustments	\$ 907

2020 Revenue Adjustments

17. Property tax revenues for debt service in 2020 budget:		+	<u>14,809</u>	
Property tax revenues for debt service in 2019 budget:		-	<u>18,821</u>	
Increase property tax revenues spent on debt service			<u>0</u>	
18. Property tax revenues spent for public building commission and lease payments in the 2020 budget:		+	<u> </u>	
(Obligations must have been incurred prior to July 1, 2016)				
(Do not include amounts already reported in debt service levy)				
Property tax revenues spent for public building commission and lease payments in the 2018 budget:		-	<u> </u>	
Increase property tax revenues spent on public building commission and lease payments			<u>0</u>	
19. Property tax revenues spent on special assessments in the 2020 budget:		+	<u> </u>	
(Do not include amounts already reported in debt service levy)				
20. Property tax revenues spent on court judgments or settlements and associated legal costs in the 2020 budget:		+	<u> </u>	
21. Property tax revenues spent on Federal or State mandates (effective after June 30, 2015)				
and loss of funding from Federal sources after January 1, 2017 in the 2020 budget:		+	<u> </u>	
22. Property tax revenues spent on expenses related to disaster or Federal Emergency in the 2020 budget:		+	<u> </u>	
23. Law enforcement expenses - 2020 budget:		+	<u> </u>	
Law enforcement expenses - 2019 budget:		-	<u> </u>	
CPI adjustment	1.50%		<u>0</u>	
Increased law enforcement expenses in 2020 budget:				+
(Do not include building construction or remodeling costs)				<u>0</u>
24. Fire protection expenses - 2020 budget:		+	<u> </u>	
Fire protection expenses - 2019 budget:		-	<u> </u>	
CPI adjustment	1.50%		<u>0</u>	
Increased fire protection expense in 2020 budget:				+
(Do not include building construction or remodeling costs)				<u>0</u>
25. Emergency medical expenses - 2020 budget:		+	<u> </u>	
Emergency medical expenses - 2019 budget:		-	<u> </u>	
CPI adjustment	1.50%		<u>0</u>	
Increased emergency medical expenses in 2020 budget:				+
(Do not include building construction or remodeling costs)				<u>0</u>
26. Total Revenue Adjustments			<u> </u>	<u>0</u>

Levies on Behalf of Another Political or Governmental Subdivision

27. Library levy - 2020 budget:	+	_____
Other tax entity levy - 2020 budget	+	_____
Other tax entity levy - 2020 budget	+	_____
28. Total Levies on Behalf of Another Political or Governmental Subdivision	+	<u>0</u>
29 Levy for Dissolved Taxing Entity (Only Use the First Year After Dissolved)	+	_____
30. Total Computed Tax Levy		<u>61,356</u>

Other Tests - Property Tax Decline

Note - In order to use the test, there must be a decline in tax revenues in at least one of the years listed below

2016 Tax Levy (Less Levy for other Governmental Units	None
2017 Tax Levy (Less Levy for other Governmental Units	None
2018 Tax Levy (Less Levy for other Governmental Units	None
2019 Tax Levy (Less Levy for other Governmental Units	None

Average Tax Levy (last three years	#DIV/0!
CPI Adjustment of 0.025	#DIV/0!
Average Tax Levy Adjusted by CPI	#DIV/0!

2020 Total Tax Levy (Less Levy for Other Governmental Units

Exemption from Election Requirement #DIV/0!

"

Other Tests - Lost Valuation Test

Assessed Valuation Loss

2020 Tax Levy (Less Levy for other Governmental Units	
2019 Tax Levy (Less Levy for other Governmental Units	
Change in Levy	0

CPI Adjustment	907
2020 Mill Rate (Less Mills for other Governmental Units	

Loss of Assessed Valuation Multiplied by 2020 Mill Rate	<u>0</u>
Total Adjustment for Loss of Assessed Valuation	907

Exemption from Election Requirement Yes

Allocation of MV, RV, 16/20M, Commercial Vehicle, and Watercraft Tax Estimates

Kanorado

2020

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amount Outstanding Jan 1, 2019	Date Due		Amount Due 2019		Amount Due 2020	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
Series 2008 BI											
#112102150872	2/1/2008	2/1/1948	4.38	314,000	282,539	2/15	2/15	12,361	4,730	12,154	4,937
Total G.O. Bonds					282,539			12,361	4,730	12,154	4,937
Revenue Bonds:											
Total Revenue Bonds					0			0	0	0	0
Other:											
Total Other					0			0	0	0	0
Total Indebtedness					282,539			12,361	4,730	12,154	4,937

Kanorado

2020

STATEMENT OF CONDITIONAL LEASE-PURCHASE AND CERTIFICATE OF PARTICIPATION*

Item Purchased	Contract Date	Term of Contract (Months)	Interest Rate %	Total Amount Financed (Beginning Principal)	Principal Balance On Jan 1 2019	Payments Due 2019	Payments Due 2020
None							
Totals					0	0	0

***If you are merely leasing/renting with no intent to purchase, do not list--such transactions are not lease-purchases.

CPA Summary
City Of Kanorado

Selected Notes

Basis of Accounting

The column, prior years actual for 2018, has been prepared on the basis of financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Disclosures

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the basis of financial reporting provisions of the Kansas Municipal Audit and Accounting Guide.

Nature of the Projection

This financial projection, in columns 2 and 3 Current Year Estimation for 2019 and Projected Budget for year of 2020 presents to the best of Management's knowledge and belief, the City's results of operations and significant changes in financial position for the projection periods if the hypothetical assumptions occur. Accordingly, the projection reflects management's judgement as of July 1, 2019, the date of this projection, of the expected conditions if the hypothetical assumptions occur. The presentation is designed to provide information for management and the County Clerk of the county that the City resides in, to calculate the tax levy needed to support the City's operations and should not be considered to be a presentation of expected future results. Accordingly, this projection may not be useful for other purposes. Furthermore, even if the hypothetical assumptions occur, there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. The assumptions disclosed herein are those that management believes are significant to the projection.

Summary of Significant Assumptions

1. Receipts and expenditures are received and spent as predicted (hypothetical).
2. Estimates of various taxes to be received as shown on pages 2 and 3 are accurate.
3. The receipts, expenditures, and unencumbered cash balances compared to the historical data remains as projected between years under the projection, as shown on the various individual fund presentation pages.
4. There will not be any catastrophic events or circumstances beyond the City's control that would affect the above assumptions.

Page No. 7

Kanorado

FUND PAGE - GENERAL

Adopted Budget General	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Resources Available:	88,128	101,729	76,885
Expenditures:			
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
Sub-Total detail page	0	0	0
Governing Body:			
Personal Services	2,360	3,000	5,000
Contractual Services	853	1,000	1,500
Commodities	355	500	1,500
Administration:			
Personal Services	13,029	15,500	22,500
Contractual Services	24,600	25,000	35,000
Commodities	1,091	1,500	2,000
Street Department:			
Personal Services	17,545	22,000	25,538
Contractual Services	4,395	4,000	6,000
Commodities	306	500	1,000
Street Lights: Contracual Services	4,531	5,000	6,500
Municipal Courts: Personal Services			
Museum Approp To Museum Board	250	250	300
Parks & Recreation:			
Personal Services			
Contractual Services	1,168	1,200	1,500
Commodities			1,000
Payroll Expenses	5,931	6,000	6,900
Cash Forward (2020 column)			
Miscellaneous	52		
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	76,466	85,450	116,238
Unencumbered Cash Balance Dec 31	11,662	16,279	xxxxxxxxxxxxxxxxxxxxxxx
2018/2019/2020 Budget Authority Amount:	103,325	108,520	116,238
	Non-Appropriated Balance		
	Total Expenditure/Non-Appr Balance		116,238
	Tax Required		39,353
Delinquent Comp Rate:	0.0%		0
Amount of 2019 Ad Valorem Tax			39,353

No Assurance Provided - See Selected Notes in the CPA Summary

Kanorado

2020

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget Debt Service	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	4,058	5,107	8,657
Receipts:			
Ad Valorem Tax	8,909	18,821	XXXXXXXXXXXXXXXXXXXX
Delinquent Tax	143	150	
Motor Vehicle Tax	469	1,500	1,895
Recreational Vehicle Tax	7	50	23
16/20M Vehicle Tax	1	20	14
Commercial Vehicle Tax	66	100	179
Watercraft Tax			14
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	9,595	20,641	2,125
Resources Available:	13,653	25,748	10,782
Expenditures:			
Bond Principal	4,532	4,730	4,937
Interest	4,014	12,361	12,154
Cash Basis Reserve			8,500
Cash Basis Reserve (2020 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total Exp			
Total Expenditures	8,546	17,091	25,591
Unencumbered Cash Balance Dec 31	5,107	8,657	XXXXXXXXXXXXXXXXXXXX
2018/2019/2020 Budget Authority Amount:	14,546	25,091	25,591
	Non-Appropriated Balance		
	Total Expenditure/Non-Appr Balance		25,591
	Tax Required		14,809
Delinquent Comp Rate:	0.0%		0
Amount of 2019 Ad Valorem Tax			14,809

Adopted Budget Library	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1		0	0
Receipts:			
Ad Valorem Tax		0	XXXXXXXXXXXXXXXXXXXX
Delinquent Tax			
Motor Vehicle Tax			
Recreational Vehicle Tax			
16/20M Vehicle Tax			
Commercial Vehicle Tax			
Watercraft Tax			
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	0	0
Resources Available:	0	0	0
Expenditures:			
Miscellaneous			
Does miscellaneous exceed 10% of Total Exp			
Total Expenditures	0	0	0
Unencumbered Cash Balance Dec 31	0	0	XXXXXXXXXXXXXXXXXXXX
2018/2019/2020 Budget Authority Amount:	0	0	0
	Non-Appropriated Balance		
	Total Expenditure/Non-Appr Balance		0
	Tax Required		0
Delinquent Comp Rate:	0.0%		0
Amount of 2019 Ad Valorem Tax			0

No Assurance Provided - See Selected Notes in the CPA Summary

Kanorado

2020

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget Employee Benefits	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	7,506	5,148	5,509
Receipts:			
Ad Valorem Tax	4,370	7,061	xxxxxxxxxxxxxxxxxx
Delinquent Tax	839	1,000	500
Motor Vehicle Tax	1,971	2,000	711
Recreational Vehicle Tax	24	30	9
16/20M Vehicle Tax	13	20	5
Commercial Vehicle Tax	175	250	67
Watercraft Tax			5
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	7,392	10,361	1,297
Resources Available:	14,898	15,509	6,806
Expenditures:			
Insurance	9,750	10,000	14,000
Cash Forward (2020 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Ex			
Total Expenditures	9,750	10,000	14,000
Unencumbered Cash Balance Dec 31	5,148	5,509	xxxxxxxxxxxxxxxxxx
2018/2019/2020 Budget Authority Amount:	20,500	12,000	14,000
	Non-Appropriated Balance		
	Total Expenditure/Non-Appr Balance		
		Tax Required	7,194
Delinquent Comp Rate:	0.0%		0
Amount of 2019 Ad Valorem Tax			7,194

Adopted Budget 0	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1		0	0
Receipts:			
Ad Valorem Tax		0	xxxxxxxxxxxxxxxxxx
Delinquent Tax			
Motor Vehicle Tax			
Recreational Vehicle Tax			
16/20M Vehicle Tax			
Commercial Vehicle Tax			
Watercraft Tax			
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	0	0
Resources Available:	0	0	0
Expenditures:			
Cash Forward (2020 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	0	0	0
Unencumbered Cash Balance Dec 31	0	0	xxxxxxxxxxxxxxxxxx
2018/2019/2020 Budget Authority Amount:	0	0	0
	Non-Appropriated Balance		
	Total Expenditure/Non-Appr Balance		
		Tax Required	0
Delinquent Comp Rate:	0.0%		0
Amount of 2019 Ad Valorem Tax			0

No Assurance Provided - See Selected Notes in the CPA Summary

Kanorado

2020

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Special Highway	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	2,701	4,854	5,964
Receipts:			
State of Kansas Gas Tax	4,148	4,110	4,120
County Transfers Gas		0	0
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	4,148	4,110	4,120
Resources Available:	6,849	8,964	10,084
Expenditures:			
Street Repairs and Maintenance	1,995	3,000	8,000
Contracted Services			2,084
Cash Forward (2020 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	1,995	3,000	10,084
Unencumbered Cash Balance Dec 31	4,854	5,964	0
2018/2019/2020 Budget Authority Amount:	10,310	8,041	10,084

Adopted Budget

Capital Improvement Fund	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	18,029	13,611	13,611
Receipts:			
Grant	10,419		
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	10,419	0	0
Resources Available:	28,448	13,611	13,611
Expenditures:			
Commodities	14,837	0	13,611
Cash Forward (2020 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	14,837	0	13,611
Unencumbered Cash Balance Dec 31	13,611	13,611	0
2018/2019/2020 Budget Authority Amount:	18,029	18,029	13,611

No Assurance Provided - See Selected Notes in the CPA Summary

Kanorado

2020

FUND PAGE FOR FUNDS WITH NO TAX LEV

Adopted Budget Utility Fund	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	77,500	71,298	50,848
Receipts:			
Sales to Customers	83,637	87,000	92,000
Tax, WP Fees & Connect Fees	630	800	1,000
Meter Deposits & Installation Charges	525	600	700
Penalties	1,295	1,500	2,000
Interest on Idle Funds	318	350	350
Miscellaneous	60	150	200
Does miscellaneous exceed 10% Total Rec			
Total Receipts	86,465	90,400	96,250
Resources Available:	163,965	161,698	147,098
Expenditures:			
Employee Benefit	3,757	4,500	10,000
Administration:Personal Service	11,184	14,000	20,000
Administration:Contracted Service	12,214	15,500	25,500
Production:Personal Services	14,111	17,500	23,500
Production:Contracted Services	7,411	10,000	15,000
Production:Contracted Services Sewer	2,016	2,500	3,500
Production:Commodities Sewer	499	550	1,000
Distributions:Contracted Services	214	300	1,000
Distributions:Commodities	1,982	2,000	2,500
Refunds	279	1,000	1,000
Sales Tax	264	1,000	1,000
WP Fee	694	1,000	1,000
Solid Wast	21,273	22,000	22,000
Debt Services	8,545	9,000	10,098
Health Insurance	8,158	0	0
Transfer to General		10,000	10,000
Cash Forward (2020 column)			
Miscellaneous	66		
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	92,667	110,850	147,098
Unencumbered Cash Balance Dec 31	71,298	50,848	0
2018/2019/2020 Budget Authority Amount:	160,572	168,598	147,098

Adopted Budget

0	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1		0	0
Receipts:			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	0	0
Resources Available:	0	0	0
Expenditures:			
Cash Forward (2020 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	0	0	0
Unencumbered Cash Balance Dec 31	0	0	0
2018/2019/2020 Budget Authority Amount:	0	0	0

No Assurance Provided - See Selected Notes in the CPA Summary

0

NON-BUDGETED FUNDS (A)
(Only the actual budget year for 2018 is to be shown)

2020

Non-Budgeted Funds-A

(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:		
0		0		0		0		0		
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Total
Cash Balance Jan 1	674	Cash Balance Jan 1		Cash Balance Jan 1		Cash Balance Jan 1		Cash Balance Jan 1		674
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		
Withholding	23,018									
Total Receipts	23,018	Total Receipts	0	Total Receipts	0	Total Receipts	0	Total Receipts	0	23,018
Resources Available:	23,692	Resources Available:	0	Resources Available:	0	Resources Available:	0	Resources Available:	0	23,692
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		
Payments	22,416									
Total Expenditures	22,416	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	22,416
Cash Balance Dec 31	1,276	Cash Balance Dec 31	0	Cash Balance Dec 31	0	Cash Balance Dec 31	0	Cash Balance Dec 31	0	1,276
										1,276

**
**

**Note: These two block figures should agree.

No Assurance Provided - See Selected Notes in the CPA Summary

The governing body
Кинорадо

will meet on August 5, 2019 at 7:00 PM at City Hall for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax. Detailed budget information is available at and will be available at this hearing.

BUDGET SUMMARY

BUDGET SUMMARY
Proposed Budget 2020 Expenditures and Amount of 2019 Ad Valorem Tax establish the maximum limits of the 2020 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

[illegible]

*Tax rates are expressed in mills.

City Official Title: Mayor