State of Kansas
City

2023

CERTIFICATE

To the Clerk of Smith County, State of Kansas
We, the undersigned, officers of
City of Kensington
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 expenditure for the various funds for the year 2023; and
(3) the Amount(s) of 2022 Ad Valorem Tax are within statutory limitations.

Table of Contents:		Page No.	2023 Adopted Budget: Budget Authority for Expenditures	Amount of 2022 Ad Valorem Tax	Final Tax Rate (County Clerk's Use Only)	
Allocation of MVT, RVT, and 16/20M Veh Tax		2				
Schedule of Transfers		3				
Statement of Indebtedness		4				
Statement of Lease-Purchases		5				
Computation to Determine State Library Grant		6				
Fund	**K.S.A.**					
General	12-101a	7	202,636	95,275	.043322077	43.322 (43.323)
Debt Service	10-113	8				
Library	12-1220	8	8,600	6,471	.002942401	2.942 (2.943)
Special Highway		9	24,205			
Park & Recreation		9	2,782			
Solid Waste		10	50,717			
Water		10	185,614			
Sewer		11	98,819			
Swimming Pool		11	9,431			
Non-Budgeted Funds		12				
Totals		xxxxxx	582,804	101,746	.046264500	46.265 (46.266)
Budget Hearing Notice					County Clerk's Use Only	
Combined Rate and Budget Hearing Notice		13				
RNR Hearing Notice					2199224	
Neighborhood Revitalization		14			Nov 1, 2022 Total Assessed Valuation	

Revenue Neutral Rate: 46.343

Assisted by:
Mapes & Miller LLP

Address:
PO Box 266
Phillipsburg, KS 67661
Email:

Map Kuhlman
Curtis L. Beach Wayne Brentlinger
Josh Hudson

Date Attested: _____ 2022

Joella Weyandt
County Clerk

Governing Body

City of Kensington

2023

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

Budgeted Funds for 2022	Ad Valorem Levy Tax Year 2021	Allocation for Proposed Year 2023				
		MVT	RVT	16/20M Veh	Comm Veh	Watercraft
General	95,299	14,641	515	384	1,235	307
Debt Service						
Library	6,366	978	34	26	83	20
TOTAL	101,665	15,619	549	410	1,318	327

County Treas Motor Vehicle Estimate 15,619

County Treas Recreational Vehicle Estimate 549

County Treas 16/20M Vehicle Estimate 410

County Treas Commercial Vehicle Tax Estimate 1,318

County Treas Watercraft Tax Estimate 327

Motor Vehicle Factor 0.15363

Recreational Vehicle Factor 0.00540

16/20 Vehicle Factor 0.00403

Commercial Vehicle Factor 0.01296

Watercraft Factor 0.00322

City of Kensington 2023

Schedule of Transfers

Expenditure Fund Transferred From:	Receipt Fund Transferred To:	Actual Amount for 2021	Current Amount for 2022	Proposed Amount for 2023	Transfers Authorized by Statute
General	Capital Improvements				12-1,118
Solid Waste	Capital Improvements		10,000	10,000	12-825d
Sewer	Capital Improvements		10,000	20,000	12-825d
Water	Capital Improvements				12-825d
	Totals	0	20,000	30,000	
	Adjustments*				
	Adjusted Totals	0	20,000	30,000	

*Note: Adjustments are required only if the transfer is being made in 2022 and/or 2023 from a non-budgeted fund.

City of Kensington

2023

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amt Outstanding Jan 1, 2022	Date Due		Amount Due 2022		Amount Due 2023	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
KS Public Water Supply	2/1/2017	2/1/2038	1.56	306,935	260,373	02/01 08/01	02/01 08/01	4,009	13,563	3,797	13,823
Total G.O. Bonds					**260,373**			**4,009**	**13,563**	**3,797**	**13,823**
Revenue Bonds:											
Total Revenue Bonds					**0**			**0**	**0**	**0**	**0**
Other:											
Water Rights/Land	9/1/2016	9/8/2035	5.00	92,358	75,646	9/8	9/8	3,782	3,860	3,589	4,053
2021 Dodge Ram	6/7/2021	3/25/2023	2.00	27,425	17,185	3, 6, 9, 12/15	3, 6, 9, 12/15	241	13,726	17	3,459
Total Other					**92,831**			**4,023**	**17,586**	**3,606**	**7,512**
Total Indebtedness					**353,204**			**8,032**	**31,149**	**7,403**	**21,335**

City of Kensington 2023

STATEMENT OF CONDITIONAL LEASE-PURCHASE AND CERTIFICATE OF PARTICIPATION*

Items Purchased	Contract Date	Term of Contract (Months)	Interest Rate %	Total Amount Financed (Beginning Principal)	Principal Balance As Beginning of 2022	Payments Due 2022	Payments Due 2023
2021 Dodge Ram	6/7/2021	1/21/1900	2.00	27,425	17,185	13,967	3,492
				Totals	**17,185**	**13,967**	**3,492**

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

WORKSHEET FOR STATE GRANT-IN-AID TO PUBLIC LIBRARIES AND REGIONAL LIBRARY SYSTEMS

Budgeted Year: 2023

Library found in: City of Kensington
Smith County

As provided in KSA 75-2553 *et seq.*, two tests are used to determine eligibility for State Library Grant. If the grant is approved, then the municipality's library will be paid the grant on February 15 of each vear.

First test:

	Current Year 2022	Proposed Year 2023
Ad Valorem Tax	$6,366	$6,471
Delinquent Tax	$200	$200
Motor Vehicle Tax	$918	$978
Recreational Vehicle Tax	$27	$34
16/20M Vehicle Tax	$30	$26
LAVTR	$0	$0
	$0	$0
TOTAL TAXES	$7,541	$7,709
Difference in Total Taxes:	$168	
Qualify for grant: Qualify		

Second test:

Assessed Valuation	$1,985,620	$2,193,784
Did Assessed Valuation Decrease?	No	
Levy Rate	3.206	2.950
Difference in Levy Rate:	(0.256)	
Qualify for grant: Not Qualify		

Overall does the municipality qualify for a grant? **Qualify**

If the municipality would not have qualified for a grant, please seek assistance from the State Library.

City of Kensington 2023

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget **General**	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	36,982	33,431	25,110
Receipts:			
Ad Valorem Tax	85,657	95,299	xxxxxxxxxxxxxxxxx
Delinquent Tax	1,875	2,000	2,000
Motor Vehicle Tax	22,958	13,750	14,641
Recreational Vehicle Tax	734	406	515
16/20M Vehicle Tax	453	450	384
Commercial Vehicle Tax	1,790	1,176	1,235
Watercraft Tax		244	307
Gross Earning (Intangible) Tax	11,553	15,404	21,827
LAVTR			0
City and County Revenue Sharing			0
Local Alcoholic Liquor	1,302	1,102	1,332
Franchise Tax	15,101	16,000	16,000
Licenses & Permits	395	500	500
Fines	288	300	300
Reimbursed Expenses	7,044	5,000	25,000
Grants	124		
In Lieu of Tax (IRB)			
Interest on Idle Funds	815	2,000	2,500
Neighborhood Revitalization Rebate	-919	-624	-2,422
Miscellaneous	7,548	2,000	
Does miscellaneous exceed 10% of Total R			
Total Receipts	**156,718**	**155,007**	**84,119**
Resources Available:	**193,700**	**188,438**	**109,229**
Expenditures:			
General Government	121,173	122,500	147,000
Debt Service	21,964	23,128	19,636
Swimming Pool Personal Services	13,712	14,000	18,000
Police Contractual	2,400	2,500	4,000
Street Material	1,020	1,200	10,000
Parks & Rec-Ground Maint			1,000
Transfer to Capital Improvement			
Sidewalks			3,000
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**160,269**	**163,328**	**202,636**
Unencumbered Cash Balance Dec 31	33,431	25,110	xxxxxxxxxxxxxxxxx
2021/2022/2023 Budget Authority Amount	250,980	205,100	202,636
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	202,636
		Tax Required	93,407
	Delinquent Comp Rate:	2.0%	1,868
		Amount of 2022 Ad Valorem Tax	**95,275**

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the finanacial information for 2021, the projected financial information for 2022, or the projected budget for 2023.

City of Kensington 2023

FUND PAGE FOR FUNDS WITH A TAX LEVY

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Commercial Vehicle Tax	1,790	1,176	1,235
Watercraft Tax		244	307
Gross Earning (Intangible) Tax	11,553	15,404	21,827
LAVTR			0
City and County Revenue Sharing			0
Local Alcoholic Liquor	1,302	1,102	1,332
Franchise Tax	15,101	16,000	16,000
Licenses & Permits	395	500	500
Fines	288	300	300
Reimbursed Expenses	7,044	5,000	25,000
Grants	124		
In Lieu of Tax (IRB)			
Interest on Idle Funds	815	2,000	2,500
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Police Contractual	2,400	2,500	4,000
Street Material	1,020	1,200	10,000
Parks & Rec-Ground Maint			1,000
Transfer to Capital Improvement			
Sidewalks			3,000
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
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		Amount of 2022 Ad Valorem Tax	**95,275**

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City of Kensington 2023

OPTIONAL DETAIL PAGE FOR ANY FUND

Adopted Budget Fund - Detail Expend	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Expenditures:			
General Government			
Personal Services	35,442	36,500	42,000
Maintenance	830	1,000	1,500
Supplies	3,648	4,000	5,000
Office Exp	5,276	3,000	5,000
Utilities	18,957	19,000	21,000
Health Insurance	14,852	15,000	20,000
Professional Fees	8,275	8,500	10,000
Attorney	0		1,000
Mileage	83	100	1,000
Contractual			
Freight & Express	69	100	500
Insurance	24,208	25,000	27,000
Grants & Donations	125	150	500
Property Taxes	6,476	7,000	8,000
Miscellaneous	804	900	1,500
Alcoholic Beverage Cont	50	50	500
Remittances	1,147	1,200	1,500
Reimbursement	869	900	1,000
Training & Education			
Food/Concessions	62	100	
Machinery & Equipment			
Total	**121,173**	**122,500**	**147,000**
Debt Service			
System Improvements	3,492		
Loan Principal	13,308	13,563	13,823
Loan Interest	4,218	4,009	3,797
Debt Service Fees	946	900	852
Total	**21,964**	**18,472**	**18,472**
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Page Total	**143,137**	**140,972**	**165,472**

City of Kensington 2023

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget **Debt Service**	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1		0	0
Receipts:			
Ad Valorem Tax		0	xxxxxxxxxxxxxxxx
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% of Total R			
Total Receipts	**0**	**0**	**0**
Resources Available:	**0**	**0**	**0**
Expenditures:			
Cash Basis Reserve (2023 column)			
Miscellaneous			
Does miscellanous exceed 10% of Total E			
Total Expenditures	**0**	**0**	**0**
Unencumbered Cash Balance Dec 31	0	0	xxxxxxxxxxxxxxxx
2021/2022/2023 Budget Authority Amoun	0	0	0
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	0
		Tax Required	0
	Delinquent Comp Rate:	2.0%	0
		Amount of 2022 Ad Valorem Tax	0

Adopted Budget **Library**	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	181	676	1,070
Receipts:			
Ad Valorem Tax	5,716	6,366	xxxxxxxxxxxxxxxx
Delinquent Tax	126	200	200
Motor Vehicle Tax	1,517	918	978
Recreational Vehicle Tax	48	27	34
16/20M Vehicle Tax	30	30	26
Commercial Vehicle Tax	119	79	83
Watercraft Tax		16	20
Interest on Idle Funds			
Neighborhood Revitalization Rebate	-61	-42	-155
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**7,495**	**7,594**	**1,186**
Resources Available:	**7,676**	**8,270**	**2,256**
Expenditures:			
Appropriation to Library	7,000	7,200	8,600
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**7,000**	**7,200**	**8,600**
Unencumbered Cash Balance Dec 31	676	1,070	xxxxxxxxxxxxxxxx
2021/2022/2023 Budget Authority Amoun	7,000	7,700	8,600
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	8,600
		Tax Required	6,344
	Delinquent Comp Rate:	2.0%	127
		Amount of 2022 Ad Valorem Tax	6,471

Qualifies for

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of

City of Kensington 2023

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Special Highway**	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	9,925	12,085	12,055
Receipts:			
State of Kansas Gas Tax	12,627	11,970	12,150
County Transfers Gas		0	0
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**12,627**	**11,970**	**12,150**
Resources Available:	**22,552**	**24,055**	**24,205**
Expenditures:			
Repairing & Servicing	140	200	1,000
Equipment Maintenance	100	300	500
Rent Equipment	4,500	4,500	5,000
Office Supplies	449	500	1,000
Equipment Main Supplies	342	500	1,000
Street Material	4,119	4,800	10,000
Fuel	817	1,200	5,705
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**10,467**	**12,000**	**24,205**
Unencumbered Cash Balance Dec 31	12,085	12,055	0
2021/2022/2023 Budget Authority Amoun	27,062	24,065	24,205

Adopted Budget **Park & Recreation**	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	656	948	850
Receipts:			
Liquor Tax	1,302	1,102	1,332
Park & Rec Fees	410	500	600
Grants			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**1,712**	**1,602**	**1,932**
Resources Available:	**2,368**	**2,550**	**2,782**
Expenditures:			
Maintenance	209	300	500
Utilities	918	1,000	1,482
Supplies	293	400	800
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**1,420**	**1,700**	**2,782**
Unencumbered Cash Balance Dec 31	948	850	0
2021/2022/2023 Budget Authority Amoun	3,610	3,756	2,782

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City of Kensington 2023

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Solid Waste**	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	12,769	18,217	14,717
Receipts:			
Fees Collected	33,048	35,000	36,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**33,048**	**35,000**	**36,000**
Resources Available:	**45,817**	**53,217**	**50,717**
Expenditures:			
Removal of Wastes	27,600	28,500	40,717
Transfer to Capital Improvements Fund		10,000	10,000
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**27,600**	**38,500**	**50,717**
Unencumbered Cash Balance Dec 31	18,217	14,717	0
2021/2022/2023 Budget Authority Amount	66,095	57,769	50,717

Adopted Budget **Water**	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	37,788	41,212	50,614
Receipts:			
Charges to Customers	120,419	135,000	135,000
Reimbursements			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**120,419**	**135,000**	**135,000**
Resources Available:	**158,207**	**176,212**	**185,614**
Expenditures:			
Personal Services	53,450	55,000	58,000
Remittances	2,150	1,000	1,000
Health Insurance	14,852	17,000	22,000
Contract Labor		2,000	2,000
Rental Expense	213	500	1,000
Mileage	0	500	1,000
Other Contractual Service	435	500	1,000
Testing Services	4,263	4,000	5,000
Fuel	2,605	4,000	6,000
Refund			
Maintenance	4,822	5,000	17,308
Supplies	9,900	10,000	15,000
Utilities	11,502	12,000	15,000
Office Expense	1,632	1,800	2,500
Repairing & Servicing			30,000
Loan Principal	3,676	3,860	4,053
Loan Interest	3,966	3,782	3,589
Lease-Purchase Payments	3,492	4,656	1,164
Transfer to Capital Improvements Fund			
Cash Forward (2023 column)			
Miscellaneous	37		
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**116,995**	**125,598**	**185,614**
Unencumbered Cash Balance Dec 31	41,212	50,614	0
2021/2022/2023 Budget Authority Amount	150,875	197,556	185,614

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City of Kensington 2023

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Sewer**	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	43,747	51,925	48,819
Receipts:			
Charges	45,151	46,500	50,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**45,151**	**46,500**	**50,000**
Resources Available:	**88,898**	**98,425**	**98,819**
Expenditures:			
Personal Services	21,226	22,000	27,000
Postage	30	50	50
Electric	1,481	1,500	5,000
Mileage		100	500
Training		200	1,000
Testing Services	264	300	5,000
Permits & Licenses	185	300	1,000
Maintanance	9,160	10,000	21,998
Supplies	310	500	15,000
Grounds Main Supply			
Lease-Purchase Payments	3,492	4,656	1,164
Transfer to Capital Improvements Fund		10,000	20,000
Cash Forward (2023 column)			
Miscellaneous	825		1,107
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**36,973**	**49,606**	**98,819**
Unencumbered Cash Balance Dec 31	51,925	48,819	0
2021/2022/2023 Budget Authority Amount	101,559	96,867	98,819

Adopted Budget **Swimming Pool**	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	1,516	831	931
Receipts:			
Admissions	3,582	4,500	5,000
Concessions	1,192	1,300	1,500
Lessons	1,620	1,700	2,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**6,394**	**7,500**	**8,500**
Resources Available:	**7,910**	**8,331**	**9,431**
Expenditures:			
Utilities	4,737	5,000	5,931
Supplies	1,057	1,200	1,500
Chemicals			
Concessions	519	700	1,000
Maintenance	366	500	1,000
Mileage			
Building & Systems			
Cash Forward (2023 column)			
Miscellaneous	400		
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**7,079**	**7,400**	**9,431**
Unencumbered Cash Balance Dec 31	831	931	0
2021/2022/2023 Budget Authority Amount	30,016	17,516	9,431

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City of Kensington

NON-BUDGETED FUNDS

(Only the actual budget year for 2021 is reported)

2023

Non-Budgeted Funds

(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:		
Capital Improvement		**Gifts & Grants**		**ARPA Grant**		**0**		**0**		
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Total
Cash Balance Jan 1	137,499	Cash Balance Jan 1	5,565	Cash Balance Jan 1	0	Cash Balance Jan 1		Cash Balance Jan 1		143,064
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		
Local Sales Tax	55,178	Gramts & Donations	40,223	ARPA Grant	33,345					
Transfer From General Fund										
Transfer From Solid Waste Fund										
Transfer From Sewer Fund										
Total Receipts	55,178	Total Receipts	40,223	Total Receipts	33,345	Total Receipts	0	Total Receipts	0	128,746
Resources Available:	192,677	Resources Available:	45,788	Resources Available:	33,345	Resources Available:	0	Resources Available:	0	271,810
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		
Building Improvements		Grants & Donations	15,535							
Water Line Maintence										
Street Material										
Total Expenditures	0	Total Expenditures	15,535	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	15,535
Cash Balance Dec 31	192,677	Cash Balance Dec 31	30,253	Cash Balance Dec 31	33,345	Cash Balance Dec 31	0	Cash Balance Dec 31	0	256,275 **
										256,275 **

** Note: These two block figures should agree.

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the finanacial information for 2021, the projected financial information for 2022, or the projected budget for 2023.

2023

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

City of Kensington

will meet on Septebmer 12, 2022 at 5:00 pm at City Office for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds, the amount of ad valorem tax and the Revenue Neutral Rate.

Detailed budget information is available at and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2023 Expenditures and Amount of Current Year Estimate for 2022 Ad Valorem Tax establish the maximum limits of the 2023 budget.

Estimated Tax Rate is subject to change depending on the final assessed valuation.

	Prior Year Actual for 2021		Current Year Estimate for 2022		Proposed Budget for 2023		
FUND	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2022 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	160,269	48.055	163,328	47.995	202,636	95,275	43.430
Debt Service							
Library	7,000	3.207	7,200	3.206	8,600	6,471	2.950
Special Highway	10,467		12,000		24,205		
Park & Recreation	1,420		1,700		2,782		
Solid Waste	27,600		38,500		50,717		
Water	116,995		125,598		185,614		
Sewer	36,973		49,606		98,819		
Swimming Pool	7,079		7,400		9,431		
Non-Budgeted Funds	15,535						
Totals	383,338	51.262	405,332	51.201	582,804	101,746	46.380
						*Revenue Neutral Rate***	*46.343*
Less: Transfers	0		20,000		30,000		
Net Expenditure	383,338		385,332		552,804		
Total Tax Levied	93,962		101,665		xxxxxxxxxxxxxxxxx		
Assessed Valuation	1,832,961		1,985,620		2,193,784		

Outstanding Indebtedness, January 1,	2020	2021	2022
G.O. Bonds	286,738	273,681	260,373
Revenue Bonds	0	0	0
Other	82,823	79,322	92,831
Lease Purchase Principal	0	0	17,185
Total	369,561	353,003	370,389

*Tax rates are expressed in mills

** *Revenue Neutral Rate as defined by KSA 79-2988*

Amber Hardacre

City Official Title: City Clerk

City of Kensington

Summary of Significant Assumptions and Selected Information - Substantially All Disclosures Required By The Regulatory Basis Of Accounting As Year Ending December 31, 2023

Note A: NATURE OF THE PROJECTION

This financial projection 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 period if the hypothetical assumptions occur. Accordingly, the projection reflects Management's judgment as of July 7, 2022, the date of this projection, of the expected conditions if the hypothetical assumptions occur. There will usually be differences between projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. This summary of assumptions is not all-inclusive and the budget is based on circumstances and conditions existing at the time it was prepared.

Note B: SUMMARY OF SIGNIFICANT ASSUMPTIONS

Receipts –

a. Budgeted property tax revenues for 2023 are based on estimates provided by the County Treasurer, and the property evaluation provided by
b. Water sales and sewer charges budgeted for 2023 were increased based on increases or potential increases to rates.
c. Other 2023 budgeted receipts are deemed to be similar to prior years with increases anticipated.

Expenditures –

a. Budgeted expenditures for personal services in 2023 were increased due to expected annual pay rate increases and increased costs of employee benefits.
b. Budgeted payments for debt are based on the amortization schedules for each bond.
c. Other 2023 budgeted expenditures are deemed to be similar to prior years with increases anticipated.
d. No major projects are anticipated for 2023 at this time.
e. There will not be any catastrophic events or circumstances beyond the City's control that would affect the above assumptions.

Note C: BASIS OF ACCOUNTING

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recongnized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances.

Notice of Revenue Neutral Rate Intent

THE GOVERNING BODY OF City of Kensington **, HEREBY NOTIFIES THE** Smith **COUNTY CLERK OF INTENT TO EXCEED THE REVENUE NEUTRAL RATE;**

X Yes, we intend to exceed the Revenue Neutral Rate and our proposed mill levy rate is 46.380. The date of our hearing is Sept. 12 at 5:00 AM/PM and will be held at 101 S. Main address in Kensington, Kansas.

_____ No, we do not plan to exceed the Revenue Neutral Rate and will submit our budget to the County Clerk on or before August 25, 20___.

WITNESS my hand and official seal on July 19, 2022.

(Seal)

Amber B. Haddock
Clerk or Officer of Governing Body

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

City of Kensington

will meet on September 12, 2022 at 5:00 pm at City Office for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds, the amount of ad valorem tax and the Revenue Neutral Rate. Detailed budget information is available at and will be available at this hearing.

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Amber Hardacre

City Official Title: City Clerk

(First published in the Smith Co. Pioneer Thursday, August 25, 2022.)