

2023

CERTIFICATE

To the Clerk of Cowley County, State of Kansas

We, the undersigned, officers of

City of Udall

- 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)
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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	12-101 a	7	460,960	129,386	
Debt Service	10-113	8	519,136	52,096	
Library	12-1220	8	30,200	28,823	
Special Highway		9	23,960		
Electric Fund		9	993,103		
Water Fund		10	325,023		
Sewer Fund		10	167,438		
Refuse Fund		11	71,800		
Local Sales Tax		11	160,000		
Non-Budgeted Funds - A		12			
Non-Budgeted Funds - B		13			
Totals		XXXXXX	2,751,620	210,305	
Budget Hearing Notice					County Clerk's Use Only
Combined Rate and Budget Hearing Notice		14			
RNR Hearing Notice					
Neighborhood Revitalization					Nov 1, 2022 Total Assessed Valuation

Revenue Neutral Rate 41.164

Assisted by:
Cooper & Co CPAs, P.A.

Address:
PO Box 728
Wellington, KS 67152
 Email:

Date Attested: _____ 2022

 County Clerk

 Governing Body

CPA Summary
 See Summary of Significant Assumptions.
 No assurance is provided by accountant.

City of Udall

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	146.581	25.870	506	202	0	0
Debt Service	19.821	3.498	68	27	0	0
Library	9.913	1.749	34	14	0	0
TOTAL	176.315	31.117	608	243	0	0

County Treas Motor Vehicle Estimate	<u>31.117</u>				
County Treas Recreational Vehicle Estimate		<u>608</u>			
County Treas 16/20M Vehicle Estimate			<u>243</u>		
County Treas Commercial Vehicle Tax Estimate				<u>0</u>	
County Treas Watercraft Tax Estimate					<u>0</u>
Motor Vehicle Factor	<u>0.17649</u>				
Recreational Vehicle Factor		<u>0.00345</u>			
16/20 Vehicle Factor			<u>0.00138</u>		
Commercial Vehicle Factor				<u>0.00000</u>	
Watercraft Factor					<u>0.00000</u>

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
Local Sales Tax	Electric	22,500	41,000	80,000	Election
Local Sales Tax	Water	22,500	41,000	80,000	Election
Electric	General	89,103	89,103	89,103	12-825d
Electric	Electric Reserves			50,000	12-1,118
Water	Water Reserves	18,000	18,000	18,000	12-1,118
Sewer	General		74,738	74,738	12-825d
Sewer	Sewer Reserves		40,000	40,000	12-631o
	Totals	152,103	303,841	431,841	
	Adjustments*				
	Adjusted Totals	152,103	303,841	431,841	

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

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:											
GO Bond SR 2013	5/15/2013	2/1/2029	2.14	1,270,000	630,000	2/1	8/1	15,813	80,000	14,162	80,000
GO Bond Temp Note 2017	9/1/2017	9/1/2057	2.63	1,000,000	939,286	9/14	9/14	24,656	16,205	24,231	16,630
Total G.O. Bonds					1,569,286			40,469	96,205	38,393	96,630
Revenue Bonds:											
Total Revenue Bonds					0			0	0	0	0
Other:											
TEMP NOTE SERIES 2021	1/27/2021	7/1/2023	0.40	475,000	475,000	1/1 & 7/1	7/1	1,900	0	1,900	475,000
Rural Development Bonds	9/15/22	9/15/2042		440,000		9/15	9/15			9,350	17,886
Total Other					475,000			1,900	0	11,250	492,886
Total Indebtedness					2,044,286			42,369	96,205	49,643	589,516

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
Totals					0	0	0

*****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 Udall
Cowley 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 year.

First test:

	Current Year <u>2022</u>	Proposed Year <u>2023</u>
Ad Valorem Tax	\$9,913	\$28,823
Delinquent Tax	\$8	\$8
Motor Vehicle Tax	\$1,797	\$1,749
Recreational Vehicle Tax	\$21	\$34
16/20M Vehicle Tax	\$4	\$14
LAVTR	\$0	\$0
	<u>\$0</u>	<u>\$0</u>
TOTAL TAXES	\$11,743	\$30,628
Difference in Total Taxes:	\$18,885	
Qualify for grant:	Qualify	

Second test:

Assessed Valuation	\$3,775,533	\$4,283,465
Did Assessed Valuation Decrease?	No	
Levy Rate	2.626	6.729
Difference in Levy Rate:	4.103	
Qualify for grant:	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 Udall

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	106,504	108,425	92,945
Receipts:			
Ad Valorem Tax	147,672	146,581	XXXXXXXXXXXXXXXXXXXX
Delinquent Tax	350	300	300
Motor Vehicle Tax	31,000	31,117	25,870
Recreational Vehicle Tax		608	506
16/20M Vehicle Tax		243	202
Commercial Vehicle Tax			0
Watercraft Tax			0
Gross Earning (Intangible) Tax			0
LAVTR			0
City and County Revenue Sharing			0
Local Alcoholic Liquor			
Compensating Use Tax			
Local Sales Tax			
Franchise Tax	16,000	16,200	16,400
Licenses, Permits & Fees	15,500	15,560	15,620
Interest	4,150	4,150	4,150
Cemetery	2,750	2,750	12,000
Other	4,500	4,500	4,500
Transfers from:			
Electric System Fund	89,103	89,103	89,103
Water System Fund			
Sewer System Fund		74,738	74,738
In Lieu of Tax (IRB)			
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Receipts	311,025	385,850	243,389
Resources Available:	417,529	494,275	336,335
Expenditures:			
General Government	82,900	101,370	129,900
Police Department	157,114	158,650	170,000
Parks	6,000	15,000	7,000
Streets	54,030	117,250	145,000
Other	9,060	9,060	9,060
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Expenditures	389,104	401,330	460,960
Unencumbered Cash Balance Dec 31	108,425	92,945	XXXXXXXXXXXXXXXXXXXX
2021/2022/2023 Budget Authority Amount	309,835	426,680	460,960
		Non-Appropriated Balance	
		Total Expenditure-Non-Appr Balance	460,960
		Tax Required	124,625
Delinquent Comp Rate:	3.8%		4,761
Amount of 2022 Ad Valorem Tax			129,386

CPA Summary
See Summary of Significant Assumptions.
No assurance is provided by accountant.

City of Udall

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			
Salaries	12,900	12,920	13,000
Contractual	35,000	53,450	61,900
Commodities	35,000	35,000	55,000
Capital Outlay			
Total	82,900	101,370	129,900
Police Department			
Salaries	140,000	140,000	139,500
Contractual	6,614	6,650	16,800
Commodities	10,500	12,000	6,835
Capital Outlay			6,865
Total	157,114	158,650	170,000
Parks			
Salaries			
Contractual			3,000
Commodities	6,000	15,000	2,000
Capital Outlay			2,000
Total	6,000	15,000	7,000
Streets			
Salaries			
Contractual	53,000	116,000	120,000
Commodities	1,030	1,250	15,000
Capital Outlay			10,000
Total	54,030	117,250	145,000
Other			
Planning	9,060	9,060	9,060
Total	9,060	9,060	9,060
Total	0	0	0
Total	0	0	0
Page Total	309,104	401,330	460,960

City of Udall

2023

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget	Prior Year	Current Year	Proposed Budget
Debt Service	Actual for 2021	Estimate for 2022	Year for 2023
Unencumbered Cash Balance Jan 1	1,934	5,971	465,364
Receipts:			
Ad Valorem Tax	3,378	19,821	xxxxxxxxxxxxxxxxxxx
Delinquent Tax			
Motor Vehicle Tax	1,472	1,472	3,498
Recreational Vehicle Tax			68
16/20M Vehicle Tax			27
Commercial Vehicle Tax			0
Watercraft Tax			0
RD Loan Proceeds		440,000	
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% of Total F			
Total Receipts	4,850	461,293	3,593
Resources Available:	6,784	467,264	468,957
Expenditures:			
Principal			17,886
Interest	813	1,900	11,250
Temporary Note Payoff			475,000
Cash Basis Reserve (2023 column)			15,000
Miscellaneous			
Does miscellaneous exceed 10% of Total Ex			
Total Expenditures	813	1,900	519,136
Unencumbered Cash Balance Dec 31	5,971	465,364	xxxxxxxxxxxxxxxxxxx
2021/2022/2023 Budget Authority Amount	5,000	25,763	519,136
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	519,136
		Tax Required	50,179
		Delinquent Comp Rate: 3.8%	1,917
		Amount of 2022 Ad Valorem Tax	52,096

Adopted Budget	Prior Year	Current Year	Proposed Budget
Library	Actual for 2021	Estimate for 2022	Year for 2023
Unencumbered Cash Balance Jan 1	495	495	633
Receipts:			
Ad Valorem Tax	9,196	9,913	xxxxxxxxxxxxxxxxxxx
Delinquent Tax	8	8	8
Motor Vehicle Tax	1,584	1,797	1,749
Recreational Vehicle Tax		21	34
16/20M Vehicle Tax		4	14
Commercial Vehicle Tax			0
Watercraft Tax		276	0
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% of Total F			
Total Receipts	10,788	12,019	1,805
Resources Available:	11,283	12,514	2,438
Expenditures:			
Appropriations	10,788	11,881	30,200
Miscellaneous			
Does miscellaneous exceed 10% of Total F			
Total Expenditures	10,788	11,881	30,200
Unencumbered Cash Balance Dec 31	495	633	xxxxxxxxxxxxxxxxxxx
2021/2022/2023 Budget Authority Amount	12,000	11,881	30,200
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	30,200
		Tax Required	27,762
		Delinquent Comp Rate: 3.8%	1,061
		Amount of 2022 Ad Valorem Tax	28,823

Qualifies for

CPA Summary
See Summary of Significant Assumptions.
No assurance is provided by accountant.

City of Udall

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	2,242	2,782	1,350
Receipts:			
State of Kansas Gas Tax	18,280	19,360	19,660
County Transfers Gas	2,760	2,910	2,950
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Receipts	21,040	22,270	22,610
Resources Available:	23,282	25,052	23,960
Expenditures:			
Street Repair and Maint			
Contractual	20,500		23,960
Capital Outlay		23,702	
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Expenditures	20,500	23,702	23,960
Unencumbered Cash Balance Dec 31	2,782	1,350	0
2021/2022/2023 Budget Authority Amount	21,175	23,702	23,960

Adopted Budget Electric Fund	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	281,212	208,324	217,236
Receipts:			
Electric Sales	750,000	710,000	710,000
Connect Fees	1,600	1,600	1,600
Other	14,450	14,450	14,450
Transfer from City Sales Tax	22,500	41,000	80,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Receipts	788,550	767,050	806,050
Resources Available:	1,069,762	975,374	1,023,286
Expenditures:			
Personnel Services	156,000	156,000	156,000
Contractual Services	517,000	440,000	540,000
Commodities	99,300	56,000	100,000
Other	35	35	
Transfers to General Fund	89,103	89,103	89,103
Capital outlay		17,000	58,000
Transfers to Electric Reserve			50,000
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Expenditures	861,438	758,138	993,103
Unencumbered Cash Balance Dec 31	208,324	217,236	30,183
2021/2022/2023 Budget Authority Amount	1,025,311	1,051,174	993,103

CPA Summary See Summary of Significant Assumptions. No assurance is provided by accountant.

City of Udall

2023

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Water Fund	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	214,721	122,407	49,733
Receipts:			
Water Sales	165,000	165,000	165,000
New meter set	1,460	1,000	1,000
Tower Rent	27,800	27,800	27,800
Transfer from City Sales Tax	22,500	41,000	80,000
Interest on Idle Funds			
Miscellaneous	2,200	2,200	2,200
Does miscellaneous exceed 10% of Total			
Total Receipts	218,960	237,000	276,000
Resources Available:	433,681	359,407	325,733
Expenditures:			
Personnel Services	93,000	93,000	93,000
Contractual Services	38,000	38,000	38,000
Commodities	24,000	24,000	25,000
Capital Outlay			16,000
Transfer to Water Reserves	18,000	18,000	18,000
Debt Service - principal	95,790	96,205	96,630
Debt Service - interest	42,483	40,469	38,393
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Expenditures	311,274	309,674	325,023
Unencumbered Cash Balance Dec 31	122,407	49,733	710
2021/2022/2023 Budget Authority Amount	474,778	350,377	325,023

Adopted Budget Sewer Fund	Prior Year Actual for 2021	Current Year Estimate for 2022	Proposed Budget Year for 2023
Unencumbered Cash Balance Jan 1	112,544	158,363	97,775
Receipts:			
Charges for services	76,251	76,250	76,250
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Receipts	76,251	76,250	76,250
Resources Available:	188,795	234,613	174,025
Expenditures:			
Personnel Services			
Contractual Services	21,800	20,700	35,700
Commodities	8,632	1,400	10,000
Capital Outlay			8,000
Transfer to Sewer Reserves		40,000	40,000
Transfer to General Fund		74,738	73,738
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Expenditures	30,432	136,838	167,438
Unencumbered Cash Balance Dec 31	158,363	97,775	6,587
2021/2022/2023 Budget Authority Amount	154,239	136,838	167,438

CPA Summary
See Summary of Significant Assumptions.
No assurance is provided by accountant.

City of Udall

2023

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year	Current Year	Proposed Budget
Refuse Fund	Actual for 2021	Estimate for 2022	Year for 2023
Unencumbered Cash Balance Jan 1	4,378	5,081	6,572
Receipts:			
Charges for services	64,686	66,691	67,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Receipts	64,686	66,691	67,000
Resources Available:	69,064	71,772	73,572
Expenditures:			
Contractual Services	63,802	65,000	65,000
Other	181	200	200
Capital Outlay			6,600
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Expenditures	63,983	65,200	71,800
Unencumbered Cash Balance Dec 31	5,081	6,572	1,772
2021/2022/2023 Budget Authority Amount	64,382	71,772	71,800

Adopted Budget	Prior Year	Current Year	Proposed Budget
Local Sales Tax	Actual for 2021	Estimate for 2022	Year for 2023
Unencumbered Cash Balance Jan 1	0	46,500	56,000
Receipts:			
Compensating Use Tax	24,000	24,000	26,567
Local Sales Tax	67,500	67,500	78,380
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Receipts	91,500	91,500	104,947
Resources Available:	91,500	138,000	160,947
Expenditures:			
Transfer to Electric System Fund	22,500	41,000	80,000
Transfer to Water System Fund	22,500	41,000	80,000
Cash Forward (2023 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total			
Total Expenditures	45,000	82,000	160,000
Unencumbered Cash Balance Dec 31	46,500	56,000	947
2021/2022/2023 Budget Authority Amount	55,500	82,000	160,000

CPA Summary
See Summary of Significant Assumptions.
No assurance is provided by accountant.

City of Udall

NON-BUDGETED FUNDS
(Only the actual budget year for 2021 is reported)

2023

Non-Budgeted Funds - A

(1) Fund Name: (2) Fund Name: (3) Fund Name: (4) Fund Name: (5) Fund Name:

Equipment Reserve		Capital Improvement Reserve		Electric Reserve		Water Reserve		Sewer Reserve		Total
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		
Cash Balance Jan 1	1,930	Cash Balance Jan 1	6,700	Cash Balance Jan 1	120,000	Cash Balance Jan 1	114,306	Cash Balance Jan 1	60,000	302,936

Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		
Total Receipts	0	Total Receipts	0	Total Receipts	0	Total Receipts	0	Total Receipts	0	0
Resources Available:	1,930	Resources Available:	6,700	Resources Available:	120,000	Resources Available:	114,306	Resources Available:	60,000	302,936

Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		
Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	0
Cash Balance Dec 31	1,930	Cash Balance Dec 31	6,700	Cash Balance Dec 31	120,000	Cash Balance Dec 31	114,306	Cash Balance Dec 31	60,000	302,936
										302,936

** Note: These two block figures should agree.

CPA Summary
See Summary of Significant Assumptions.
No assurance is provided by accountant.

City of Udall

NON-BUDGETED FUNDS
(Only the actual budget year for 2021 is reported)

2023

Non-Budgeted Funds - B

(1) Fund Name: (2) Fund Name: (3) Fund Name: (4) Fund Name: (5) Fund Name:

Library/Wellness Center		ARPA								
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Total
Cash Balance Jan 1	-97,374	Cash Balance Jan 1	0	Cash Balance Jan 1		Cash Balance Jan 1		Cash Balance Jan 1		-97,374
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		
Loan Proceeds	472,768	Grant Funds	53,947							
CDBG Grant	381,662									
Total Receipts	854,430	Total Receipts	53,947	Total Receipts	0	Total Receipts	0	Total Receipts	0	908,377
Resources Available:	757,056	Resources Available:	53,947	Resources Available:	0	Resources Available:	0	Resources Available:	0	811,003
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		
Contract Services	625,714									
Materials	91,058									
Total Expenditures	716,772	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	716,772
Cash Balance Dec 31	40,284	Cash Balance Dec 31	53,947	Cash Balance Dec 31	0	Cash Balance Dec 31	0	Cash Balance Dec 31	0	94,231 **
										94,231 **

** Note: These two block figures should agree.

CPA Summary
See Summary of Significant Assumptions.
No assurance is provided by accountant.

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Udall

will meet on September 14, 2022 at 6:00 PM at City Hall Council Room 110 S Main, Udall, KS 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 City Hall 110 S Main, Udall, KS 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.

FUND	Prior Year Actual for 2021		Current Year Estimate for 2022		Proposed Budget for 2023			
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2022 Ad Valorem Tax	Proposed Estimated Tax Rate*	
General	309,104	43.342	401,330	38.824	460,960	129,386	30.206	
Debt Service	813	0.992	1,900	5.250	519,136	52,096	12.162	
Library	10,788	2.699	11,881	2.626	30,200	28,823	6.729	
Special Highway	20,500		23,702		23,960			
Electric Fund	861,438		758,138		993,103			
Water Fund	311,274		309,674		325,023			
Sewer Fund	30,432		136,838		167,438			
Refuse Fund	63,983		65,200		71,800			
Local Sales Tax	45,000		82,000		160,000			
Non-Budgeted Funds - A	0							
Non-Budgeted Funds - B	716,772							
Totals	2,370,104	47.033	1,790,663	46.700	2,751,620	210,305	49.097	
<i>Revenue Neutral Rate**</i>							<i>41.164</i>	
Less: Transfers	152,103		303,841		431,841			
Net Expenditure	2,218,001		1,486,822		2,319,779			
Total Tax Levied	167,271		176,315		xxxxxxxxxxxxxxxxxxxx			
Assessed Valuation	3,556,580		3,775,533		4,283,465			

Outstanding Indebtedness,

	2020	2021	2022
January 1,			
G.O. Bonds	1,781,391	1,665,076	1,569,286
Revenue Bonds	0	0	0
Other	0	0	475,000
Lease Purchase Principal	85,012	0	0
Total	1,866,403	1,665,076	2,044,286

*Tax rates are expressed in mills

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

Kenneth Ault
City Official Title: Mayor of Udall, KS

CPA Summary See Summary of Significant Assumptions. No assurance is provided by accountant.

CPA Summary of Assumptions

SUMMARY OF SIGNIFICANT ASSUMPTIONS

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 August 23, 2022, 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 Cowley County, 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. Additionally, 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.

Note B: 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 are accurate.
3. The receipts, expenditures, and unencumbered cash balances compared to the historical data remains consistent between years under the projection with estimates built in for contingencies, 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

Note C: Basis of Accounting

This financial projection is presented in accordance with the Kansas Municipal Audit and Accounting Guide utilizing the cash-basis and budget laws of the State of Kansas, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This presentation for budgeting purposes does not include the required disclosures that would normally be included with a presentation under this special purpose framework.