



INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Mayor and City Council
City of Severy
Severy, Kansas

Management is responsible for the accompanying historical financial statements of the City of Severy, included in the accompanying prescribed form for the year ended December 31, 2017, in accordance with the Kansas Department of Administration – Municipal Services. We have performed a compilation engagement of the historical financial information in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the historical financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these historical financial statements.

We have also compiled the accompanying forecasted budget in the accompanying prescribed form of the City of Severy for the years ending December 31, 2018 and 2019 in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation of forecasted statements limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecasts and, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statements or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Other Matters

The historical financial statements included in the accompanying prescribed form are intended to comply with the requirements of the Kansas Department of Administration – Municipal Services, and are not intended to be presented in accordance with accounting principles generally accepted in the United States of America.

The budget included in the accompanying prescribed form is intended to comply with the requirements of the Kansas Department of Administration – Municipal Services, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
July 26, 2018

Jarred, Gilmore & Phillips, PA
CERTIFIED PUBLIC ACCOUNTANTS

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CERTIFICATE

To the Clerk of Greenwood County, State of Kansas
We, the undersigned, officers of

City of Severy

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 2019; and
(3) the Amount(s) of 2018 Ad Valorem Tax are within statutory limitations.

			2019 Adopted Budget		
			Budget Authority	Amount of	County
			for Expenditures	2018 Ad	Clerk's
				Valorem Tax	Use Only
Table of Contents:			Page		
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Computation to Determine Limit for 2019			2		
Allocation of MVT, RVT, and 16/20M Vehicle Tax			3		
Schedule of Transfers			4		
Statement of Indebtedness			5		
Statement of Lease-Purchases			6		
Fund	K.S.A.				
General	12-101a	7	109,847	71,002	
G.O. Bond & Interest	10-113	8	118,174	97,833	
Cemetery	12-140s	9	14,629	5,695	
Employee Benefits	12-16,102	9	15,584	2,950	
Special Highway		10	8,200		
Parks		10	2,560		
Water Utility		11	194,007		
Sewer Utility		11	27,644		
Solid Waste Utility		12	31,782		
Street Sales Tax		12	45,001		
Non-Budgeted Funds-A		13			
Totals		xxxxxx	567,426	177,480	
					County Clerk's Use Only
Budget Summary			14		
Neighborhood Revitalization Rebate					Nov 1, 2018 Total Assessed Valuation

Tax Lid Limit (from Computation Tab)
Does the City Need to Hold and Election?

177,480
NO

Assisted by:
Philip A. Jarred, CPA
Jarred, Gilmore & Phillips, PA
Address:
1815 S Santa Fe
Chanute, KS 66720
Email:
pjarred@jgppa.com
Attest: _____, 2018

County Clerk

Governing Body

See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy

2019

Computation to Determine Limit for 2019

	Amount of Levy
1. Total tax levy amount in 2018 budget	+ \$ <u>76,353</u>
2. Library levy in 2018 budget	- \$ <u>0</u>
Other tax entity levy in 2018 budget	- \$ <u>0</u>
3. Net tax levy	\$ <u>76,353</u>

2019 Budget Percentage Adjustments

4. New improvements for 2018 :	+ <u>23,025</u>	
5. Increase in personal property for 2018 :		
5a. Personal property 2018	+ <u>37,358</u>	
5b. Personal property 2017	- <u>43,067</u>	
5c. Increase in personal property (5a minus 5b)	+ <u>0</u>	
		(Use Only if > 0)
6. Valuation of annexed territory for 2018 :		
6a. Real estate	+ <u>0</u>	
6b. State assessed	+ <u>0</u>	
6c. New improvements	+ <u>0</u>	
6d. Total adjustment (sum of 6a, 6b, and 6c)	+ <u>0</u>	
7. Valuation of property that has changed in use during 2018 :	+ <u>15</u>	
8. Expiration of property tax abatements	+ <u>0</u>	
9. Expiration of TIF, Rural Housing, and NR Districts (Incremental assessed value over base)	+ <u>0</u>	
10. Total valuation adjustment (sum of 4, 5c, 6d, 7, 8 & 9)	<u>23,040</u>	
11. Total estimated valuation July 1, 2018	<u>813,583</u>	
12. Percentage adjustment factor - Line 10 / (Line 11 - Line 10))	<u>0.0291</u>	
13. Percentage adjustment increase (12 times 3)	+ \$ <u>2,225</u>	
14. Consumer Price Index for all urban consumers for calendar year 2017 (5 year average)	<u>1.40%</u>	
15. Consumer Price Index adjustment (Line 3 times Line 14)	\$ <u>1,069</u>	
16. Total Percentage Adjustments	\$ <u>3,294</u>	

See accompanying summary of significant forecast assumptions and accountants' compilation report

2019 Revenue Adjustments

17. Property tax revenues for debt service in 2019 budget:			+	<u>97,833</u>	
Property tax revenues for debt service in 2018 budget:			-	<u>0</u>	
Increase property tax revenues spent on debt service				<u>97,833</u>	
18. Property tax revenues spent for public building commission and lease payments in the 2019 budget: (Obligations must have been incurred prior to July 1, 2016) (Do not include amounts already reported in debt service levy)			+	<u>0</u>	
Property tax revenues spent for public building commission and lease payments in the 2018 budget:			-	<u>0</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 2019 budget: (Do not include amounts already reported in debt service levy)			+	<u>0</u>	
20. Property tax revenues spent on court judgments or settlements and associated legal costs in the 2019 budget:			+	<u>0</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 2019 budget:			+	<u>0</u>	
22. Property tax revenues spent on expenses related to disaster or Federal Emergency in the 2019 budget:			+	<u>0</u>	
23. Law enforcement expenses - 2019 budget:			+	<u>0</u>	
Law enforcement expenses - 2018 budget:			-	<u>0</u>	
CPI adjustment	1.40%			<u>0</u>	
Increase law enforcement expenses in 2019 budget: (Do not include building construction or remodeling costs)			+	<u>0</u>	
24. Fire protection expenses - 2019 budget:			+	<u>0</u>	
Fire protection expenses - 2018 budget:			-	<u>0</u>	
CPI adjustment	1.40%			<u>0</u>	
Increase fire protection expense in 2019 budget: (Do not include building construction or remodeling costs)			+	<u>0</u>	
25. Emergency medical expenses - 2019 budget:			+	<u>0</u>	
Emergency medical expenses - 2018 budget:			-	<u>0</u>	
CPI adjustment	1.40%			<u>0</u>	
Increase emergency medical expenses in 2019 budget: (Do not include building construction or remodeling costs)			+	<u>0</u>	
26. Total Revenue Adjustments				<u><u>97,833</u></u>	

See accompanying summary of significant forecast assumptions and accountants' compilation report

Levies on Behalf of Another Political or Governmental Subdivision

27. Library levy - 2019 budget:	+	<u>0</u>
Other tax entity levy - 2019 budget:	+	<u>0</u>
Other tax entity levy - 2019 budget:	+	<u>0</u>
28. Total Levies on Behalf of Another Political or Governmental Subdivision	+	<u>0</u>
29. Total Computed Tax Levy		<u>177,480</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.

2015 Tax Levy (Less Levy for other Governmental Units)	68,572	
2016 Tax Levy (Less Levy for other Governmental Units)	70,896	None
2017 Tax Levy (Less Levy for other Governmental Units)	75,074	None
2018 Tax Levy (Less Levy for other Governmental Units)	76,353	None
Average Tax Levy (last three years)	74,108	
CPI Adjustment of 0.021	1,556	
Average Tax Levy Adjusted by CPI	75,664	
2019 Total Tax Levy (Less Levy for Other Governmental Units)	177,480	
Exemption from Election Requirement		No

"

Other Tests - Lost Valuation Test

Assessed Valuation Loss	0	
2019 Tax Levy (Less Levy for other Governmental Units)	177,480	
2018 Tax Levy (Less Levy for other Governmental Units)	76,353	
Change in Levy	101,127	
CPI Adjustment		1,069
2019 Mill Rate (Less Mills for other Governmental Units)	218.144	
Loss of Assessed Valuation Multiplied by 2019 Mill Rate		<u>0</u>
Total Adjustment for Loss of Assessed Valuation		1,069
Exemption from Election Requirement		No

See accompanying summary of significant forecast assumptions and accountants' compilation report

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

Budgeted Funds for 2018	Ad Valorem Levy Tax Year 2017	Allocation for Year 2019				
		MVT	RVT	16/20M Veh	Comm Veh	Watercraft
General	63,462	9,532	309	40	972	0
G.O. Bond & Interest						
Cemetery	9,960	1,496	49	6	152	0
Employee Benefits	2,931	440	14	2	45	0
TOTAL	76,353	11,468	372	48	1,169	0

County Treas Motor Vehicle Estimate 11,468
 County Treas Recreational Vehicle Estimate 372
 County Treas 16/20M Vehicle Estimate 48
 County Treas Commercial Vehicle Tax Estimate 1,169
 County Treas Watercraft Tax Estimate 0

Motor Vehicle Factor 0.15019
 Recreational Vehicle Factor 0.00488
 16/20M Vehicle Factor 0.00062
 Commercial Vehicle Factor 0.01531
 Watercraft Factor 0.00000

See accompanying summary of significant forecast assumptions and accountants' compilation report

Schedule of Transfers

Expenditure Fund Transferred From:	Receipt Fund Transferred To:	Actual Amount for 2017	Current Amount for 2018	Proposed Amount for 2019	Transfers Authorized by Statute
Water Utility	General	0	0	15,000	K.S.A. 12-825d
Solid Waste	General	0	6,000	0	K.S.A. 12-825d
Water Utility	G.O. Bond & Interest	0	0	25,000	K.S.A. 12-825d
Totals		0	6,000	40,000	
Adjustments*					
Adjusted Totals		0	6,000	40,000	

*Note: Adjustments are required only if the transfer is being made in 2018 and/or 2019 from a non-budgeted fund. See accompanying summary of significant forecast assumptions and accountants' compilation report

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amount Outstanding Jan 1, 2018	Date Due		Amount Due 2018		Amount Due 2019	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
Series 2016-A	12/21/2016	12/21/2056	1.875	795,000	781,472	12/21	12/21	14,653	13,782	14,394	14,040
Series 2016-B	12/21/2016	12/21/2056	1.875	310,000	304,725	12/21	12/21	5,714	5,374	5,613	5,475
Series 2018 - Water Treatment Facility	2/26/2018	9/1/2038	1.900	1,280,000	0	3/1, 9/1	9/1	0	0	73,174	20,000
Total G.O. Bonds					1,086,197			20,366	19,156	93,181	39,515
Revenue Bonds:											
Pollution Control Loan	11/26/2007	9/1/2029	2.72%	153,840	96,108	3/1, 9/1	3/1, 9/1	2,565	7,223	2,368	7,421
Total Revenue Bonds					96,108			2,565	7,223	2,368	7,421
Other:											
None											
Total Other					0			0	0	0	0
Total Indebtedness					1,182,304			22,932	26,379	95,548	46,936

See accompanying summary of significant forecast assumptions and accountants' compilation report

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 2018	Payments Due 2018	Payments Due 2019
Cat Tractor Backhoe	3/15/2012	72	3.55	87,626	15,634	16,198	0
Totals					15,634	16,198	0

***If you are merely leasing/renting with no intent to purchase, do not list--such transactions are not lease-purchases.
See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy

2019

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget General	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Unencumbered Cash Balance Jan 1	8,127	6,517	0
Receipts:			
Ad Valorem Tax	59,592	58,385	XXXXXXXXXXXXXXXXXXXX
Delinquent Tax	6,782	5,077	3,381
Motor Vehicle Tax	9,533	13,222	9,532
Recreational Vehicle Tax	379	191	309
16/20M Vehicle Tax	50	43	40
Commercial Vehicle Tax	872	1,090	972
Watercraft Tax	0	0	0
Gross Earning (Intangible) Tax	0	0	0
LAVTR	0	0	0
City and County Revenue Sharing	0	0	0
Franchise Tax	10,581	10,937	10,937
Reimbursed Expenses	2,067	2,015	2,015
Operating Transfer from:			
Water Utility Fund	0	0	15,000
Solid Waste Fund	0	6,000	0
In Lieu of Taxes (IRB)	0	0	0
Interest on Idle Funds	28	40	40
Neighborhood Revitalization Rebate	0	0	0
Miscellaneous	521	3	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	90,404	97,003	42,226
Resources Available:	98,531	103,520	42,226

See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy

FUND PAGE - GENERAL

Adopted Budget General	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Resources Available:	98,531	103,520	42,226
Expenditures:			
General Government	83,999	87,321	96,674
Streets	0	0	4,300
Debt Service	8,016	16,198	0
Capital Outlay	0	0	8,873
Sub-Total detail page	92,015	103,519	109,847
Cash Forward (2019 column)	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	92,015	103,519	109,847
Unencumbered Cash Balance Dec 31	6,517	0	XXXXXXXXXXXXXXXXXXXX
2017/2018/2019 Budget Authority Amount:	101,310	107,305	109,847
	Non-Appropriated Balance		
	Total Expenditure/Non-Appr Balance		
			109,847
			Tax Required
			67,621
	Delinquent Comp Rate:	5.0%	3,381
	Amount of 2018 Ad Valorem Tax		71,002

See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy

2019

Adopted Budget General Fund - Detail Expenditures	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Expenditures:			
General Government			
Personal Services	29,870	32,546	34,174
Contractual Services	46,100	47,746	55,000
Commodities	8,029	7,029	7,500
Capital Outlay	0	0	0
Total	83,999	87,321	96,674
Streets			
Contractual Services	0	0	4,300
Total	0	0	4,300
Debt Service			
Capital Lease	8,016	16,198	0
Total	8,016	16,198	0
Capital Outlay			
Capital Outlay	0	0	8,873
Total	0	0	8,873
Total	0	0	0
Total	0	0	0
Total	0	0	0
Page Total	92,015	103,519	109,847

(Note: Should agree with general sub-totals.)

See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy

2019

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget G.O. Bond & Interest	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
Ad Valorem Tax	0	0	XXXXXXXXXXXXXXXXXXXX
Delinquent Tax	0	0	0
Motor Vehicle Tax	0	0	
Recreational Vehicle Tax	0	0	
16/20M Vehicle Tax	0	0	
Commercial Vehicle Tax	0	0	
Watercraft Tax	0	0	
Operating Transfers from:			
Water Utility Fund	0	0	25,000
Interest on Idle Funds	0	0	0
Neighborhood Revitalization Rebate	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	0	25,000
Resources Available:	0	0	25,000
Expenditures:			
Debt Service			
Principal	0	0	20,000
Interest	0	0	73,174
Cash Basis Reserve (2019 column)	0	0	25,000
Miscellaneous	0	0	0
Does miscellaneous exceed 10% of Total Exp			
Total Expenditures	0	0	118,174
Unencumbered Cash Balance Dec 31	0	0	XXXXXXXXXXXXXXXXXXXX
2017/2018/2019 Budget Authority Amount:	0	0	118,174
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	118,174
		Tax Required	93,174
		Delinquent Comp Rate: 5.0%	4,659
		Amount of 2018 Ad Valorem Tax	97,833

Adopted Budget	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
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			
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
2017/2018/2019 Budget Authority Amount:	0	0	0
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	0
		Tax Required	0
		Delinquent Comp Rate: 5.0%	0
		Amount of 2018 Ad Valorem Tax	0

See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy

2019

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget	Prior Year	Current Year	Proposed Budget
Cemetery	Actual for 2017	Estimate for 2018	Year for 2019
Unencumbered Cash Balance Jan 1	537	792	4,681
Receipts:			
Ad Valorem Tax	5,540	9,163	XXXXXXXXXXXXXXXXXXXX
Delinquent Tax	739	797	271
Motor Vehicle Tax	1,081	1,229	1,496
Recreational Vehicle Tax	42	18	49
16/20M Vehicle Tax	6	4	6
Commercial Vehicle Tax	97	101	152
Watercraft Tax	0	0	0
Sale of Lots	2,550	250	250
Burial Fees	1,200	2,300	2,300
Interest on Idle Funds	0	0	0
Neighborhood Revitalization Rebate	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	11,255	13,862	4,524
Resources Available:	11,792	14,654	9,205
Expenditures:			
General Government			
Personal Services	3,777	3,873	4,067
Contractual Services	7,220	6,100	9,562
Commodities	4	0	1,000
Cash Forward (2019 column)	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	11,001	9,973	14,629
Unencumbered Cash Balance Dec 31	792	4,681	XXXXXXXXXXXXXXXXXXXX
2017/2018/2019 Budget Authority Amount:	11,133	12,700	14,629
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	14,629
		Tax Required	5,424
Delinquent Comp Rate:	5.0%		271
Amount of 2018 Ad Valorem Tax			5,695

Adopted Budget	Prior Year	Current Year	Proposed Budget
Employee Benefits	Actual for 2017	Estimate for 2018	Year for 2019
Unencumbered Cash Balance Jan 1	10,316	12,360	12,132
Receipts:			
Ad Valorem Tax	2,600	2,697	XXXXXXXXXXXXXXXXXXXX
Delinquent Tax	1,374	234	141
Motor Vehicle Tax	1,653	575	440
Recreational Vehicle Tax	62	8	14
16/20M Vehicle Tax	11	2	2
Commercial Vehicle Tax	135	47	45
Watercraft Tax	0	0	0
Interest on Idle Funds	0	0	0
Neighborhood Revitalization Rebate	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	5,835	3,563	642
Resources Available:	16,151	15,923	12,774
Expenditures:			
General Government			
Personal Services	3,791	3,791	15,584
Cash Forward (2019 column)	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	3,791	3,791	15,584
Unencumbered Cash Balance Dec 31	12,360	12,132	XXXXXXXXXXXXXXXXXXXX
2017/2018/2019 Budget Authority Amount:	10,815	11,736	15,584
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	15,584
		Tax Required	2,810
Delinquent Comp Rate:	5.0%		140
Amount of 2018 Ad Valorem Tax			2,950

See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy

2019

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Special Highway			
Unencumbered Cash Balance Jan 1	2,999	231	1,830
Receipts:			
State of Kansas Gas Tax	6,292	6,350	6,370
County Transfers Gas	0	0	0
Donations	30	0	0
Interest on Idle Funds	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	6,322	6,350	6,370
Resources Available:	9,321	6,581	8,200
Expenditures:			
General Government			
Personal Services	3,062	4,143	4,350
Contractual Services	0	0	1,630
Commodities	6,028	608	2,220
Cash Forward (2019 column)	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	9,090	4,751	8,200
Unencumbered Cash Balance Dec 31	231	1,830	0
2017/2018/2019 Budget Authority Amount:	9,186	11,096	8,200

Adopted Budget

	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Parks			
Unencumbered Cash Balance Jan 1	65	449	1,530
Receipts:			
State Grant	1,030	1,030	1,030
County Distribution	0	96	0
Interest on Idle Funds	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	1,030	1,126	1,030
Resources Available:	1,095	1,575	2,560
Expenditures:			
Culture and Recreation			
Personal Services	0	0	0
Contractual Services	0	0	650
Commodities	646	45	1,910
Capital Outlay	0	0	0
Cash Forward (2019 column)	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	646	45	2,560
Unencumbered Cash Balance Dec 31	449	1,530	0
2017/2018/2019 Budget Authority Amount:	1,030	1,941	2,560

See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy

2019

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Water Utility	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Unencumbered Cash Balance Jan 1	6,587	18,986	47,415
Receipts:			
Federal Grants	4,880	3,727	0
Water Receipts	69,822	70,976	76,976
Tower Maintenance Fee	13,005	16,654	16,654
Water KDHE Collections	52,963	52,961	52,961
Penalties	44	0	0
Interest on Idle Funds	32	1	1
Miscellaneous	1,392	479	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	142,138	144,798	146,592
Resources Available:	148,724	163,784	194,007
Expenditures:			
Distribution			
Personal Services	32,684	33,190	34,850
Contractual Services	16,091	14,383	16,000
Commodities	16,465	14,478	16,000
Capital Outlay	11,213	0	32,839
Water Tower Maintenance	13,764	14,796	14,796
Debt Service			
Principal - Revolving Loan	18,803	19,156	19,515
Interest - Revolving Loan	20,719	20,366	20,007
Operating Transfers to			
General Fund	0	0	15,000
G.O. Bond & Interest	0	0	25,000
Cash Forward (2019 column)	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	129,738	116,369	194,007
Unencumbered Cash Balance Dec 31	18,986	47,415	0
2017/2018/2019 Budget Authority Amount:	164,056	145,877	194,007

Adopted Budget

Sewer Utility	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Unencumbered Cash Balance Jan 1	6,771	4,523	2,998
Receipts:			
Sewer Collections	24,566	24,646	24,646
Interest on Idle Funds	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	24,566	24,646	24,646
Resources Available:	31,337	29,169	27,644
Expenditures:			
Collections			
Personal Services	9,572	9,796	10,285
Contractual Services	2,563	2,692	3,000
Commodities	4,891	3,894	4,571
Capital Outlay	0	0	0
Debt Service			
Principal - Revolving Loan	7,031	7,223	7,421
Interest - Revolving Loan	2,758	2,565	2,368
Cash Forward (2019 column)	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	26,814	26,171	27,644
Unencumbered Cash Balance Dec 31	4,523	2,998	0
2017/2018/2019 Budget Authority Amount:	43,221	28,213	27,644

See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy

2019

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Solid Waste Utility			
Unencumbered Cash Balance Jan 1	3,048	5,380	1,451
Receipts:			
Collection Fees	29,429	30,308	30,308
Interest on Idle Funds	8	23	23
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	29,436	30,331	30,331
Resources Available:	32,484	35,711	31,782
Expenditures:			
General Government			
Contractual Services	27,104	28,260	28,260
Capital Outlay	0	0	3,522
Operating Transfer to			
General Fund	0	6,000	0
Cash Forward (2019 column)	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	27,104	34,260	31,782
Unencumbered Cash Balance Dec 31	5,380	1,451	0
2017/2018/2019 Budget Authority Amount:	25,275	41,747	31,782

See Tab A

Adopted Budget

Adopted Budget	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Street Sales Tax			
Unencumbered Cash Balance Jan 1	29,197	9,198	25,659
Receipts:			
Sales Tax	20,450	19,342	19,342
Reimbursed Expenses	3,421	0	0
Interest on Idle Funds	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Rec			
Total Receipts	23,871	19,342	19,342
Resources Available:	53,068	28,540	45,001
Expenditures:			
General Government			
Personal Services	18,633	2,799	2,939
Contractual Services	5,315	0	200
Commodities	19,923	82	700
Capital Outlay	0	0	16,162
Capital Outlay - Roadwork	0	0	25,000
Cash Forward (2019 column)	0	0	0
Miscellaneous	0	0	0
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	43,871	2,881	45,001
Unencumbered Cash Balance Dec 31	9,198	25,659	0
2017/2018/2019 Budget Authority Amount:	43,887	50,878	45,001

See accompanying summary of significant forecast assumptions and accountants' compilation report

NON-BUDGETED FUNDS (A)
(Only the actual budget year for 2017 is to be shown)

Non-Budgeted Funds-A		(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:	
		Fire Reserve		Equipment Reserve		Water Project		Firemans Relief		Total	
Unencumbered	Cash Balance Jan 1	Unencumbered	Cash Balance Jan 1	Unencumbered	Cash Balance Jan 1	Unencumbered	Cash Balance Jan 1	Unencumbered	Cash Balance Jan 1	Unencumbered	Cash Balance Jan 1
	4,422		195		195		143,320		456		148,587
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		Receipts:	
Interest	3	Miscellaneous	480	Federal Grants	398,213	Donations	0				
Burial Fees	600			Bond Proceeds	0	Miscellaneous	0				
				Interest	33						
Total Receipts	603	Total Receipts	480.11	Total Receipts	398,246	Total Receipts	0	Total Receipts	0	Total Receipts	399,329
Resources Available:	5,025	Resources Available:	675	Resources Available:	195	Resources Available:	541,566	Resources Available:	456	Resources Available:	547,916
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:	
Capital Improvements		General Government		General Government		General Government		General Government		General Government	
Capital Outlay	1,755	Contractual Services	353	Contractual Services	2,081	Contractual Services	0	Contractual Services	0	Contractual Services	0
		Commodities	0	Commodities	9,400	Commodities		Commodities		Commodities	
				Capital Outlay	505,379	Capital Outlay		Capital Outlay		Capital Outlay	
Total Expenditures	1,755	Total Expenditures	353	Total Expenditures	516,859	Total Expenditures	0	Total Expenditures	0	Total Expenditures	518,967
Cash Balance Dec 31	3,270	Cash Balance Dec 31	322	Cash Balance Dec 31	195	Cash Balance Dec 31	24,706	Cash Balance Dec 31	456	Cash Balance Dec 31	28,948

**Note: These two block figures should agree.

See accompanying summary of significant forecast assumptions and accountants' compilation report

NOTICE OF BUDGET HEARING

The governing body of
City of Severy
will meet on August 14, 2018 at 7:00 PM at Severy 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 Severy City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2019 Expenditures and Amount of 2018 Ad Valorem Tax establish the maximum limits of the 2019 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2017		Current Year Estimate for 2018		Proposed Budget for 2019		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2018 Ad Valorem Tax	Estimate Tax Rate *
General	92,015	82.962	103,519	78.209	109,847	71,002	87.270
G.O. Bond & Interest					118,174	97,833	120.249
Cemetery	11,001	7.711	9,973	12.275	14,629	5,695	7.000
Employee Benefits	3,791	3.609	3,791	3.612	15,584	2,950	3.625
Special Highway	9,090		4,751		8,200		
Parks	646		45		2,560		
Water Utility	129,738		116,369		194,007		
Sewer Utility	26,814		26,171		27,644		
Solid Waste Utility	27,104		34,260		31,782		
Street Sales Tax	43,871		2,881		45,001		
Non-Budgeted Funds-A	518,967						
Totals	863,037	94.282	301,760	94.096	567,426	177,480	218.144
Less: Transfers	0		6,000		40,000		
Net Expenditure	863,037		295,760		527,426		
Total Tax Levied	75,074		76,353		XXXXXXXXXXXXXXXXXX		
Assessed Valuation	796,269		811,441		813,583		
Outstanding Indebtedness, January 1,	2016		2017		2018		
G.O. Bonds	0		1,105,000		1,086,197		
Revenue Bonds	159,742		103,138		96,108		
Other	275,000		0		0		
Lease Purchase Principal	29,767		22,826		15,634		
Total	464,509		1,230,964		1,197,938		

*Tax rates are expressed in mills

Cassandra Myers

City Official Title: City Clerk

See accompanying summary of significant forecast assumptions and accountants' compilation report

City of Severy, Kansas
Summary of Significant Forecast Assumptions
For the Years Ended December 31, 2018 and 2019

This financial forecast presents, to the best of management's knowledge and belief, the City's expected summarized financial information for the forecasted periods. Accordingly, the forecast reflects management's judgement as July 26, 2018, the date of this forecast, of the expected conditions and its expected course of action. The presentation of prospective information is for compliance with Kansas law requiring municipalities to file an annual budget with their respective county and the Kansas Department of Administration - Municipal Services office. The assumptions disclosed herein are those that management believes are significant to the forecast. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Forecasted Results for the Year Ending December 31, 2018

Forecasted results for the year ending December 31, 2018, were calculated by annualizing the results of operations for the period January 1, 2018, through June 30, 2018, with the following adjustments:

Property tax receipts for tax levying funds were estimated based upon a collection rate of 92% of the amount of taxes levied for 2018.

Receipts for motor vehicle tax, recreational vehicle tax, 16/20 M vehicle tax, commercial tax, and watercraft tax in tax levying funds were based upon estimates provided by the county during preparation of the 2018 annual budget.

State highway gas tax receipts were based upon estimates updated and provided from the League of Kansas Municipalities.

Forecasted Results for the Year Ending December 31, 2019

Forecasted results for the year ending December 31, 2019, were based upon the forecasted results of operations for the year ending December 31, 2018. With the exception of the items listed below, receipts and expense amounts from 2018 were used for 2019.

Receipts

Property tax receipts for tax levying funds were estimated based upon estimated assessed valuations provided by the county and limited, overall, to the amount calculated to be in compliance with the Kansas tax lid law.

Receipts for motor vehicle tax, recreational vehicle tax, 16/20 M vehicle tax, commercial tax, and watercraft tax in tax levying funds were based upon estimates provided by the county for preparation of the 2019 annual budget.

State highway gas tax receipts were based upon estimates updated and provided from the League Kansas of Municipalities.

Expenses

Expenses for personal services were estimated based upon a 5% increase over 2018 estimated amounts.

The City is transferring \$6,000 from the Solid Waste Fund to the General Fund in 2018, \$15,000 from the Water Utility Fund to the General Fund in 2019, and \$25,000 from the Water Utility Fund to the G.O. Bond & Interest Fund in 2019.