

2019

**CERTIFICATE**

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

**Hutchinson Public Library**

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

		2019 Adopted Budget			
		Page No.	Budget Authority for Expenditures	Amount of 2018 Ad Valorem Tax	County Clerk's Use Only
<b>Table of Contents:</b>					
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<b>Fund</b>	<b>K.S.A.</b>				
General	12-101a	7	2,029,997	1,604,095	
Debt Service	10-113				
Library	12-1220				
Employee Benefits	12-16,102	8	421,011	348,818	
Capital Improvement Fund		9	239,820		
Billing Fines & Fees		9	62,920		
SCKLS Allocation		10	159,196		
Non-Budgeted Funds		11			
<b>Totals</b>		xxxxxx	2,912,944	1,952,913	
Budget Summary		12			County Clerk's Use Only
Neighborhood Revitalization		13			

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

**1,952,913**  
**NO**

Nov 1, 2018 Total  
Assessed Valuation

Assisted by:  
D. Scot Loyd, CPA, CGFM, CFE, CGMA  
Christina Henson, CPA, CGMA  
Address:  
Swindoll, Janzen, Hawk,  
& Loyd, LLC  
Hutchinson KS, 67501  
Email:  
scotloyd@sjhl.com  
chenson@sjhl.com

Date Attested: \_\_\_\_\_ 2018

\_\_\_\_\_  
County Clerk

\_\_\_\_\_  
Governing Body

No assurance is provided.

Hutchinson Public Library

2019

**Computation to Determine Limit for 2019**

	<b>Amount of Levy</b>
1. Total tax levy amount in 2018 budget	+ \$ <u>1,879,224</u>
2. Library levy in 2018 budget	- \$ _____
Other tax entity levy in 2018 budget	- \$ _____
3. Net tax levy	\$ <u>1,879,224</u>

**2019 Budget Percentage Adjustments**

4. New improvements for 2018 :	+ <u>2,201,490</u>	
5. Increase in personal property for 2018 :		
5a. Personal property 2018	+ <u>9,244,926</u>	
5b. Personal property 2017	- <u>10,391,846</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>3,343,798</u>	
8. Expiration of property tax abatements	+ <u>0</u>	
9. Expiration of TIF, Rural Housing, and NR Districts (Incremental assessed value over base)	+ _____	
10. Total valuation adjustment (sum of 4, 5c, 6d, 7, 8 & 9)	<u>5,545,288</u>	
11. Total estimated valuation July 1, 2018	<u>310,023,393</u>	
12. Percentage adjustment factor - Line 10 / (Line 11 - Line 10))	<u>0.0182</u>	
13. Percentage adjustment increase (12 times 3)	+ \$ <u>34,225</u>	
14. Consumer Price Index for all urban consumers for calendar year 2017 (5 year average)	<u>2.10%</u>	
15. Consumer Price Index adjustment (Line 3 times Line 14)	\$ <u>39,464</u>	
<b>16. Total Percentage Adjustments</b>	<b>\$ <u>73,689</u></b>	

No assurance is provided.

**2019 Revenue Adjustments**

17. Property tax revenues for debt service in 2019 budget:										+	<u>0</u>
Property tax revenues for debt service in 2018 budget:										-	<u>0</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 2019 budget: (Obligations must have been incurred prior to July 1, 2016) (Do not include amounts already reported in debt service levy)										+	<u>          </u>
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 2019 budget: (Do not include amounts already reported in debt service levy)										+	<u>          </u>
20. Property tax revenues spent on court judgments or settlements and associated legal costs in the 2019 bud:										+	<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 2019 budget:										+	<u>          </u>
22. Property tax revenues spent on expenses related to disaster or Federal Emergency in the 2019 budget:										+	<u>          </u>
23. Law enforcement expenses - 2019 budget:										+	<u>          </u>
Law enforcement expenses - 2018 budget:										-	<u>          </u>
CPI adjustment				2.10%							<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>          </u>
Fire protection expenses - 2018 budget:										-	<u>          </u>
CPI adjustment				2.10%							<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>          </u>
Emergency medical expenses - 2018 budget:										-	<u>          </u>
CPI adjustment				2.10%							<u>0</u>
Increase emergency medical expenses in 2019 budget: (Do not include building construction or remodeling costs)										+	<u>0</u>
<b>26. Total Revenue Adjustments</b>											<u><u>0</u></u>

No assurance is provided.

**Levies on Behalf of Another Political or Governmental Subdivision**

27. Library levy - 2019 budget:	+	██████████
Other tax entity levy - 2019 budget:	+	██████████
Other tax entity levy - 2019 budget:	+	██████████
<b>28. Total Levies on Behalf of Another Political or Governmental Subdivision</b>	<b>+</b>	<b>0</b>
<b>29. Total Computed Tax Levy</b>		<b><u>1,952,913</u></b>

**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)	██████████	None
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

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

2019 Total Tax Levy (Less Levy for Other Governmental Units) ██████████

**Exemption from Election Requirement** #DIV/0!

"

**Other Tests - Lost Valuation Test**

Assessed Valuation Loss ██████████

2019 Tax Levy (Less Levy for other Governmental Units)	██████████
2018 Tax Levy (Less Levy for other Governmental Units)	██████████
Change in Levy	0

CPI Adjustment		39,464
2019 Mill Rate (Less Mills for other Governmental Units)	██████████	
Loss of Assessed Valuation Multiplied by 2019 Mill Rate		<u>0</u>
Total Adjustment for Loss of Assessed Valuation		39,464

**Exemption from Election Requirement** **Yes**

No assurance is provided.

Hutchinson Public Library

2019

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

Budgeted Funds for 2018	Ad Valorem Levy Tax Year 2017	Allocation for Proposed Year 2019				Watercraft
		MVT	RVT	16/20M Veh	Comm Veh	
General	1,562,074	180,336	1,591	689	6,174	537
Debt Service						
Library						
Employee Benefits	317,150	36,614	323	140	1,254	109
<b>TOTAL</b>	<b>1,879,224</b>	<b>216,950</b>	<b>1,914</b>	<b>829</b>	<b>7,428</b>	<b>646</b>

County Treas Motor Vehicle Estimate 216,950

County Treas Recreational Vehicle Estimate 1,914

County Treas 16/20M Vehicle Estimate 829

County Treas Commercial Vehicle Tax Estimate 7,428

County Treas Watercraft Tax Estimate 646

Motor Vehicle Factor 0.11545

Recreational Vehicle Factor 0.00102

16/20 Vehicle Factor 0.00044

Commercial Vehicle Factor 0.00395

Watercraft Factor 0.00034

No assurance is provided.



Hutchinson Public Library

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**Schedule of Transfers**

<b>Expenditure Fund Transferred From:</b>	<b>Receipt Fund Transferred To:</b>	<b>Actual Amount for 2017</b>	<b>Current Amount for 2018</b>	<b>Proposed Amount for 2019</b>	<b>Transfers Authorized by Statute</b>
General	Capital Improvements	165,000	90,000	90,000	KSA 12-1258
	<b>Totals</b>	165,000	90,000	90,000	
	<b>Adjustments*</b>				
	<b>Adjusted Totals</b>	165,000	90,000	90,000	

\*Note: Adjustments are required only if the transfer is being made in 2018 and/or 2019 from a non-budgeted fund.

No assurance is provided.

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amt Outstanding Jan 1, 2018	Date Due		Amount Due 2018		Amount Due 2019	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
None											
<b>Total G.O. Bonds</b>					0			0	0	0	0
Revenue Bonds:											
None											
<b>Total Revenue Bonds</b>					0			0	0	0	0
Other:											
None											
<b>Total Other</b>					0			0	0	0	0
<b>Total Indebtedness</b>					0			0	0	0	0

No assurance is provided.



Hutchinson Public Library

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 2018	Payments Due 2018	Payments Due 2019
None							
<b>Totals</b>						<b>0</b>	<b>0</b>

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

Hutchinson Public Library

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**FUND PAGE FOR FUNDS WITH A TAX LEVY**

Adopted Budget	Prior Year	Current Year	Proposed Budget
<b>General</b>	Actual for 2017	Estimate for 2018	Year for 2019
Unencumbered Cash Balance Jan 1	281,914	233,504	236,275
Receipts:			
Ad Valorem Tax	1,730,850	1,562,074	XXXXXXXXXXXXXXXXXX
Delinquent Tax	0	25,000	0
Motor Vehicle Tax	0	181,970	180,336
Recreational Vehicle Tax	0	1,547	1,591
16/20M Vehicle Tax	0	647	689
Commercial Vehicle Tax	0	6,584	6,174
Watercraft Tax	0	514	537
Gross Earning (Intangible) Tax	0	0	0
LAVTR	0	0	0
City and County Revenue Sharing	0	0	0
In Lieu of Tax (IRB)			
Interest on Idle Funds	244	300	300
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% of Total F			
<b>Total Receipts</b>	<b>1,731,094</b>	<b>1,778,636</b>	<b>189,627</b>
<b>Resources Available:</b>	<b>2,013,008</b>	<b>2,012,140</b>	<b>425,902</b>
Expenditures:			
Audit and Budget	12,325	13,000	13,400
Library Materials	22,460	25,000	91,000
Equipment & Maintenance	16,102	20,000	20,000
Insurance and Bonds	24,405	25,000	29,500
Periodicals & Reference	23,080	29,750	32,000
Postage	14,002	15,000	15,000
Contractual Services	24,289	40,000	40,000
Building and Maintenance	40,103	34,000	40,000
Personal Services	1,182,865	1,232,888	1,274,403
Supplies	22,538	35,000	30,000
Travel	631	3,000	3,000
Utilities & Telephone	86,827	93,000	93,000
Computer Services	48,013	75,000	75,000
Transfer to Capital IMP	165,000	39,997	90,000
OCLC	31,955	26,000	35,000
Online Services	44,662	49,230	49,230
Public Relations	20,247	20,000	20,000
Cash Forward (2019 column)			79,464
Miscellaneous			
Does miscellaneous exceed 10% of Total F			
<b>Total Expenditures</b>	<b>1,779,504</b>	<b>1,775,865</b>	<b>2,029,997</b>
Unencumbered Cash Balance Dec 31	233,504	236,275	XXXXXXXXXXXXXXXXXX
2017/2018/2019 Budget Authority Amount	2,016,738	2,162,368	2,029,997
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	2,029,997
		Tax Required	1,604,095
		Delinquent Comp Rate: 0.0%	0
		Amount of 2018 Ad Valorem Tax	<b>1,604,095</b>

No assurance is provided.
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Hutchinson Public Library

2019

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget	Prior Year	Current Year	Proposed Budget
Employee Benefits	Actual for 2017	Estimate for 2018	Year for 2019
Unencumbered Cash Balance Jan 1	106,859	64,708	33,753
<b>Receipts:</b>			
Ad Valorem Tax	313,681	317,150	xxxxxxxxxxxxxxxxxxxx
Delinquent Tax	0	0	0
Motor Vehicle Tax	0	33,502	36,614
Recreational Vehicle Tax	0	285	323
16/20M Vehicle Tax	0	119	140
Commercial Vehicle Tax	0	1,212	1,254
Watercraft Tax	0	95	109
Interest on Idle Funds			
Neighborhood Revitalization Rebate		0	0
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
<b>Total Receipts</b>	<b>313,681</b>	<b>352,363</b>	<b>38,440</b>
<b>Resources Available:</b>	<b>420,540</b>	<b>417,071</b>	<b>72,193</b>
<b>Expenditures:</b>			
Workers Comp Insurance	5,825	5,830	6,000
Soc Security & Medicare	87,849	94,316	100,801
KPERS	102,285	115,768	129,001
Health Insurance	149,234	160,000	177,000
Unemployment Insurance	3,019	1,120	1,318
Life Insurance	5,854	4,500	5,000
Cafeteria Plan Mgmt	1,766	1,784	1,891
Cash Forward (2019 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
<b>Total Expenditures</b>	<b>355,832</b>	<b>383,318</b>	<b>421,011</b>
Unencumbered Cash Balance Dec 31	64,708	33,753	xxxxxxxxxxxxxxxxxxxx
2017/2018/2019 Budget Authority Amount	407,419	403,872	421,011
Non-Appropriated Balance			
Total Expenditure/Non-Appr Balance			421,011
Tax Required			348,818
Delinquent Comp Rate: 0.0%			0
Amount of 2018 Ad Valorem Tax			348,818

Adopted Budget

0	Prior Year	Current Year	Proposed Budget
	Actual for 2017	Estimate for 2018	Year for 2019
Unencumbered Cash Balance Jan 1		0	0
<b>Receipts:</b>			
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% of Total E			
<b>Total Receipts</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Resources Available:</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Expenditures:</b>			
Cash Forward (2019 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>
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: 0.0%			0
Amount of 2018 Ad Valorem Tax			0

Hutchinson Public Library

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
<b>Capital Improvement Fund</b>			
Unencumbered Cash Balance Jan 1	215,945	255,765	149,820
Receipts:			
State of Kansas Gas Tax		0	0
County Transfers Gas		0	0
Transfer from General Fund	165,000	130,000	90,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
<b>Total Receipts</b>	<b>165,000</b>	<b>130,000</b>	<b>90,000</b>
<b>Resources Available:</b>	<b>380,945</b>	<b>385,765</b>	<b>239,820</b>
Expenditures:			
Equipment and maintenance	125,180	235,945	239,820
Cash Forward (2019 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
<b>Total Expenditures</b>	<b>125,180</b>	<b>235,945</b>	<b>239,820</b>
Unencumbered Cash Balance Dec 31	255,765	149,820	0
2017/2018/2019 Budget Authority Amount	618,003	235,945	239,820

Adopted Budget	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
<b>Billing Fines &amp; Fees</b>			
Unencumbered Cash Balance Jan 1	38,054	45,974	12,520
Receipts:			
Fines and fees	38,123	50,400	50,400
Interest on Idle Funds	5,328	0	0
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
<b>Total Receipts</b>	<b>43,451</b>	<b>50,400</b>	<b>50,400</b>
<b>Resources Available:</b>	<b>81,505</b>	<b>96,374</b>	<b>62,920</b>
Expenditures:			
Equipment & Maintenance	0	5,000	5,000
Operating Expense	22,837	34,354	20,420
Copier Expense	6,474	22,000	15,000
Microfilm Expense	5,767	0	0
Supply Expense	453	21,500	21,500
Traveling/Training	0	1,000	1,000
Online Services	0	0	0
Cash Forward (2019 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
<b>Total Expenditures</b>	<b>35,531</b>	<b>83,854</b>	<b>62,920</b>
Unencumbered Cash Balance Dec 31	45,974	12,520	0
2017/2018/2019 Budget Authority Amount	119,190	83,854	62,920

No assurance is provided.

Hutchinson Public Library

2019

**FUND PAGE FOR FUNDS WITH NO TAX LEVY**

Adopted Budget <b>SCKLS Allocation</b>	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Unencumbered Cash Balance Jan 1	124,063	99,199	79,196
Receipts:			
Allocation from SCKLS	130,784	100,000	80,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total F			
<b>Total Receipts</b>	<b>130,784</b>	<b>100,000</b>	<b>80,000</b>
<b>Resources Available:</b>	<b>254,847</b>	<b>199,199</b>	<b>159,196</b>
Expenditures:			
Library Materials	114,113	65,003	60,668
Equipment & Maintenance	8,384	10,000	10,000
Postage	38	0	0
Personal Services	2,200	0	43,528
Travel	5,507	10,000	10,000
Contractual services	17,706	20,000	20,000
Operating expenses	7,700	0	0
Online services	0	15,000	15,000
Cash Forward (2019 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
<b>Total Expenditures</b>	<b>155,648</b>	<b>120,003</b>	<b>159,196</b>
Unencumbered Cash Balance Dec 31	99,199	79,196	0
2017/2018/2019 Budget Authority Amount	198,693	152,063	159,196

Adopted Budget <b>0</b>	Prior Year Actual for 2017	Current Year Estimate for 2018	Proposed Budget Year for 2019
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
Charges to Customers			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total F			
<b>Total Receipts</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Resources Available:</b>	<b>0</b>	<b>0</b>	<b>0</b>
Expenditures:			
Cash Forward (2019 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>
Unencumbered Cash Balance Dec 31	0	0	0
2017/2018/2019 Budget Authority Amount	0	0	0

No assurance is provided.

Hutchinson Public Library

NON-BUDGETED FUNDS

2019

(Only the actual budget year for 2017 is to be shown)

Non-Budgeted Funds

(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:	
State Grants in Aid Fund		Expendable Gift Fund		Nonexpendable Gifts					
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered	Total
	0		2,359,248		954,024				3,313,272
Cash Balance Jan 1		Cash Balance Jan 1		Cash Balance Jan 1		Cash Balance Jan 1		Cash Balance Jan 1	
Receipts:									
State Aid	12,535	Contributions	1,708,150	Contributions	100				
		Earnings on Investments	53,610						
Total Receipts	12,535	Total Receipts	1,761,760	Total Receipts	100	Total Receipts	0	Total Receipts	0
Resources Available:	12,535	Resources Available:	4,121,008	Resources Available:	954,124	Resources Available:	0	Resources Available:	5,087,667
Expenditures:									
Personal Services	12,535	Library Materials	89,919	None	0				
		Online Services	713						
		Misc. Operations	1,455,998						
		Contractual Services	132,984						
		Operating Expense	91,963						
Total Expenditures	12,535	Total Expenditures	1,771,577	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0
Cash Balance Dec 31	0	Cash Balance Dec 31	2,349,431	Cash Balance Dec 31	954,124	Cash Balance Dec 31	0	Cash Balance Dec 31	3,303,555

\*\* Note: These two block figures should agree.

No assurance is provided.	
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**NOTICE OF BUDGET HEARING**

The governing body of  
**Hutchinson Public Library**  
will meet on August 21, 2018 at 12:00 pm at Hutchinson Public Library 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 Hutchinson Public Library and will be available at this hearing.

**BUDGET SUMMARY**

Proposed Budget 2019 Expenditures and Amount of Current Year Estimate for 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	1,779,504	5.160	1,775,865	5.065	2,029,997	1,604,095	5.174
Debt Service							
Library							
Employee Benefits	355,832	0.950	383,318	1.028	421,011	348,818	1.125
Capital Improvement Fund	125,180		235,945		239,820		
Billing Fines & Fees	35,531		83,854		62,920		
SCKLS Allocation	155,648		120,003		159,196		
Non-Budgeted Funds	1,784,112						
Totals	4,235,807	6.110	2,598,985	6.093	2,912,944	1,952,913	6.299
Less: Transfers	165,000		90,000		90,000		
Net Expenditure	4,070,807		2,508,985		2,822,944		
Total Tax Levied	1,865,640		1,879,224		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	305,362,723		308,925,509		310,023,393		

Outstanding Indebtedness,

January 1,	2016	2017	2018
G.O. Bonds	0	0	0
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	0	0	0
Total	0	0	0

\*Tax rates are expressed in mills

**Gregg Wamsley**

City Official Title: Executive Director

No assurance is provided.

## **SUMMARY OF SIGNIFICANT ASSUMPTIONS**

### **Note A: NATURE OF THE PROJECTION**

This financial projection presents, to the best of Management's knowledge and belief, the Library'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 19, 2018, 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 Library resides in, to calculate the tax levy needed to support the Library'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.

### **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 and 3, are accurate.
3. The receipts, expenditures, and unencumbered cash balances compared to the historical data remains consistent 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 Library's control that would effect the above assumptions.