KIMBALL AIRPORT AUTHORITY, NEBRASKA

BUDGET FORM AND INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Year Ending September 30, 2027

AMGL
CPAs & Advisors

SHAREHOLDERS:
Marcy J. Luth
Heidi A. Ashby
Christine R. Shenk
Michael E. Hoback
Joseph P. Stump
Kyle R. Overturf
Tracy A. Cannon
Jamie L. Clemans
Travis L. Arnold
Grant M. Harden

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Chairman and Board Members
Kimball Airport Authority, Nebraska

Management is responsible for the accompanying financial forecasts of the Kimball Airport Authority, which comprise forecasted information for the years ended September 30, 2027 and 2026, included in the accompanying prescribed form and the related summary of significant forecast assumptions in accordance with guidelines for the presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA).

Management also is responsible for the accompanying historical financial statements of the Kimball Airport Authority, which comprise the financial information for the year ended September 30, 2025, included in the accompanying prescribed form.

We have performed the compilation engagements 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, examine, or review the forecast or the 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 the financial forecasts and historical financial statements included in the accompanying prescribed form.

The financial forecasts and historical financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the State of Nebraska Budget Act, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

The forecasted results may not be achieved, as there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and these differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

3123 W. Stolley Park Rd.
Suite A
P.O. Box 1407
Grand Island, NE 68802
P 308-381-1810
F 308-381-4824
EMAIL cpa@gicpas.com

A PROFESSIONAL CORPORATION

Wealth Management, LLC Registered Investment Advisor, is affiliated with AMGL, P.C.
and offers wealth management and investment advisory services.

Management has elected to omit the summary of significant accounting policies and substantially all the disclosures required by guidelines for the presentation of a forecast established by the AICPA other than those related to the significant forecast assumptions. If the omitted summary of significant accounting policies and disclosures were included in the forecast, they might influence the user's conclusions about the Authority's results of operations for the forecast periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

This report is intended solely for the information and use of management of the Kimball Airport Authority and the State of Nebraska Auditor of Public Accounts and is not intended to be and should not be used by anyone other than these specified parties.

AMGL, P.C.

Grand Island, Nebraska
September 1, 2026

2026-2027
STATE OF NEBRASKA
GENERAL BUDGET FORM

Kimball Airport Authority

TO THE COUNTY BOARD AND COUNTY CLERK OF
Kimball County

This budget is for the Period October 1, 2026, through September 30, 2027

Upon Filing, The Entity Certifies the Information Submitted on this Form to be Correct:

The following **PERSONAL AND REAL PROPERTY TAX** is requested for the ensuing year:

$	25,000.00	A1	Property Taxes for Non-Bond Purposes
$	41,067.50	A2	Principal and Interest on Bonds
$	66,067.50	A3	**Total Personal and Real Property Tax Required**

Outstanding Bonded Indebtedness as of October 1, 2026

535,000.00	A4	Principal
101,158.75	A5	Interest
$ 636,158.75	A6	**Total Bonded Indebtedness**

210,825,837	A7	**Total General Fund Certified Valuation (All Counties)**

*(Certification of Valuation(s) from County Assessor **MUST** be attached)*

County Clerk's Use ONLY

Budget Document To Be Used As Audit Waiver?

My Subdivision has elected to use this Budget Document as the Audit Waiver.
(If YES, Board Minutes MUST be Attached)

[ ] YES [X] NO

If **YES**, Column 2 **MUST** contain **ACTUAL** Numbers.

If YES, DO NOT COMPLETE/SUBMIT SEPARATE AUDIT WAIVER REQUEST.

Report of Joint Public Agency & Interlocal Agreements

Was this Subdivision involved in any Interlocal Agreements or Joint Public Agencies for the reporting period of July 1, 2025 through June 30, 2026?

[ ] YES [X] NO

*If **YES**, Please attach Interlocal Agreement Report.*

Report of Trade Names, Corporate Names & Business Names

Did the Subdivision operate under a separate Trade Name, Corporate Name, or other Business Name during the period of July 1, 2025 through June 30, 2026?

[ ] YES [X] NO

*If **YES**, Please attach Trade Name Report.*

APA Contact Information

Auditor of Public Accounts
PO BOX 98917
Lincoln, NE 68509

Telephone: (402) 471-2111 **FAX:** (402) 471-3301

Website: auditors.nebraska.gov

Questions - E-Mail: Jeff.Schreier@nebraska.gov

Submission Information

Budget Due by 9-30-2026

Submit budget to:

1. Auditor of Public Accounts -Electronically on Website or Mail
2. County Board (SEC. 13-508), C/O County Clerk

Line No.	TOTAL ALL FUNDS	Actual 2024 - 2025 (Column 1)		Actual/Estimated 2025 - 2026 (Column 2)		**Adopted Budget 2026 - 2027** (Column 3)	
1	**Beginning Balances, Receipts, & Transfers:**						
2	Beginning Net Cash Balance	187,427.00	B1	177,487.00	B29	173,836.00	B57
3	Investments	-	B2	-	B30	-	B58
4	County Treasurer's Balance	4,161.00	B3	2,978.00	B31	3,000.00	B59
5	**Subtotal of Beginning Balances** (Lines 2 thru 4)	**191,588.00**	B4	**180,465.00**	B32	**176,836.00**	B60
6	Personal and Real Property Taxes **(Columns 1 and 2 - See Preparation Guidelines)**	60,396.00	B5	60,437.00	B33	64,746.67	B61
7	Federal Receipts	-	B6	-	B34	684,083.00	B62
8	State Receipts: Motor Vehicle Pro-Rate **(To Lid Supporting Schedule, page 4)**	128.00	B7	130.00	B35	130.00	B63
9	State Receipts: State Aid	-	B8	-	B36	-	B64
10	State Receipts: Other	-	B9	-	B37	-	B65
11	State Receipts: Property Tax Credit	4,088.00	B10	4,100.00	B38		
12	Local Receipts: Nameplate Capacity Tax	-	B11	-	B39	-	B66
13	Local Receipts: In Lieu of Tax **(To Lid Supporting Schedule, page 4)**	-	B12	-	B40	-	B67
14	Local Receipts: Other	58,900.00	B13	88,814.00	B41	89,003.33	B68
15	Transfers In Of Surplus Fees **(To Lid Supporting Schedule, page 4)**	-	B14	-	B42	-	B69
16	Transfer In Other Than Surplus Fees (Should agree to Transfers Out on Line 28)	-	B15	-	B43	-	B70
17	**Total Resources Available** (Lines 5 thru 16)	**315,100.00**	B16	**333,946.00**	B44	**1,014,799.00**	B71
18	**Disbursements & Transfers:**						
19	Operating Expenses	93,778.00	B17	116,462.00	B45	132,492.00	B72
20	Capital Improvements (Real Property/Improvements)	-	B18	-	B46	770,087.00	B73
21	Other Capital Outlay (Equipment, Vehicles, Etc.)	-	B19	-	B47	-	B74
22	Debt Service: Bond Principal & Interest Payments	40,857.00	B20	40,648.00	B48	40,355.00	B75
23	Debt Service: Payments to Retire Interest-Free Loans **(Public Airports)**	-	B21	-	B49	-	B76
24	Debt Service: Payments to Bank Loans & Other Instruments **(Fire Districts)**	-	B22	-	B50	-	B77
25	Debt Service: Other	-	B23	-	B51	-	B78
26	Judgments	-	B24	-	B52	-	B79
27	Transfers Out of Surplus Fees	-	B25	-	B53	-	B80
28	Transfers Out Other Than Surplus Fees (Should agree to Transfers In on Line 16)	-	B26	-	B54	-	B81
29	**Total Disbursements & Transfers** (Lines 19 thru 28)	**134,635.00**	B27	**157,110.00**	B55	**942,934.00**	B82
30	**Balance Forward/Cash Reserve** (Line 17 - Line 29)	**180,465.00**	B28	**176,836.00**	B56	**71,865.00**	B83
31	Cash Reserve Percentage (**CANNOT** exceed 50%)					42%	B84

PROPERTY TAX RECAP

Tax from Line 6	64,746.67	B85
County Treasurer's Commission - 2% of Total Taxes Collected	1,320.83	B86
Total Property Tax Requirement	**66,067.50**	B87

Kimball Airport Authority in Kimball County

To Assist the County For Levy Setting Purposes

The Cover Page identifies the Property Tax Request between Principal & Interest on Bonds and All Other Purposes. If your political subdivision needs more of a breakdown for levy setting purposes, complete the section below.

Property Tax Request by Fund:	Expected Levy **	Property Tax Request
General Fund	0.011858	$ 25,000.00
Sinking Fund	0.000000	
Bond Fund	0.019479	$ 41,067.50
_____ Fund	0.000000	
Total Tax Request	**0.031337** *	$ 66,067.50

* This Amount should agree to the Total Personal and Real Property Tax Required on the Cover Page (Page 1).

**** County must independently verify levy calculations before County Board approves final levies pursuant to Neb. Rev. Stat. §77-1601. Calculations shown here are intended to assist only - it is not to be used for official levy setting purposes.**

Levy Formula: Property Tax Request / Taxable Valuation * 100

(levies are expressed per $100 of taxable valuation)

Township Property Taxes

If this is a Township Subdivision budget form, the amount of property taxes shown above and on the front cover may not represent the amount the Township will receive. Statute 39-1522 outlines that one-half of all money collected from the township levy on property within the corporate limits of a city or village shall be paid to the treasurer of the city or village to be used for the maintenance and repairs of the streets.

Township should take this into consideration when determining property tax amount to be budgeted.

Documentation of Transfers:

(Only complete if there are transfers noted on Page 2, Column 2)

Please explain what fund the monies were transferred from, what fund they were transferred to, and the reason for the transfer.

Transfer From:	Transfer To:
Amount:	
Reason:	

Transfer From:	Transfer To:
Amount:	
Reason:	

Cash Reserve Fund

Statute 13-503 says cash reserve means funds required for the period before revenue would become available for expenditure but shall not include funds held in any special reserve fund. If the cash reserve on Page 2 exceeds 50%, you can list below amounts being held in a special reserve fund.

Special Reserve Fund Name	Amount
Total Special Reserve Funds	-
Total Cash Reserve	$ 71,865.00
Remaining Cash Reserve	$ 71,865.00
Remaining Cash Reserve %	41.58%

CORRESPONDENCE INFORMATION

ENTITY OFFICIAL ADDRESS

If no official address, please provide address where correspondence should be sent

NAME	**Kimball Airport Authority**
ADDRESS	**223 S Chestnut St**
CITY & ZIP CODE	**Kimball, 69145**
TELEPHONE	**308-235-3639**
WEBSITE	**n/a**

	BOARD CHAIRPERSON	CLERK/TREASURER/SUPERINTENDENT/OTHER	PREPARER
NAME	Ryan McElroy	Annette Brower	Michael Hoback, CPA
TITLE /FIRM NAME	Chairperson	City Administrator	AMGL, P.C.
TELEPHONE	308-235-4645	308-235-3639	308-381-1810
EMAIL ADDRESS	ryan.mcelroy@grisk.com	abrower@kimballne.org	mhoback@gicpas.com

For Questions on this form, who should we contact (please √ one): Contact will be via email if supplied.

[ ] Board Chairperson

[ ] Clerk / Treasurer / Superintendent / Other

[x] Preparer

NOTE: If Budget Document is used as an Audit Waiver, approval of the Audit Waiver will be sent to the Board Chairperson via email. If no email address is supplied for the Board Chairperson, notification will be mailed via post office to address listed above.

Kimball Airport Authority in Kimball County

2026-2027 LID SUPPORTING SCHEDULE

Line No.	Calculation of Restricted Funds				
(1)	Total Personal and Real Property Tax Requirements			66,067.50	C1
(2)	Motor Vehicle Pro-Rate			130.00	C2
(3)	In-Lieu of Tax Payments			-	C3
(4)	Transfers of Surplus Fees			-	C4
	Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.				
(5)	Prior Year Capital Improvements Excluded from Restricted Funds (From 2025-2026 Lid Exceptions, Line (10))	-	C5		
(6)	**LESS:** Amount Spent During 2025-2026	-	C6		
(7)	**LESS:** Amount Expected to be Spent in Future Budget Years	-	C7		
(8)	Amount to be included as Restricted Funds **(Cannot be a Negative Number)**			-	C8
(8a)	Nameplate Capacity Tax			-	C9
(9)	**TOTAL RESTRICTED FUNDS (A)**			**66,197.50**	C10

	Lid Exceptions				
(10)	Capital Improvements Budgeted (Purchase of Real Property and Improvements on Real Property)	-	C11		
(11)	**LESS:** Amount of prior year capital improvements that were excluded from previous lid calculations but were not spent and now budgeted this fiscal year *(cannot exclude same capital improvements from more than one lid calculation.)* Agrees to Line (7).	-	C12		
(12)	Allowable Capital Improvements			-	C13
(13)	Bonded Indebtedness			40,355.00	C14
(14)	Public Facilities Construction Projects (Statute 72-2301 to 72-2308) **(Fire Districts & Hospital Districts Only)**			-	C15
(15)	Interlocal Agreements/Joint Public Agency Agreements			-	C16
(16)	Public Safety Communication Project - Statute 86-416 **(Fire Districts Only)**			-	C17
(16a)	Benefits Paid Under the Firefighter Cancer Benefits Act **(Fire Districts & Airport Authorities Only)**			-	C18
(17)	Payments to Retire Interest-Free Loans from the Department of Aeronautics **(Public Airports Only)**			-	C19
(18)	Judgments			-	C20
(19)	Refund of Property Taxes to Taxpayers			-	C21
(20)	Repairs to Infrastructure Damaged by a Natural Disaster			-	C22
(21)	**TOTAL LID EXCEPTIONS (B)**			**40,355.00**	C23

TOTAL RESTRICTED FUNDS For Lid Computation (To Line 9 of the Lid Computation Form) *To Calculate: Total Restricted Funds (A)-Line 9 MINUS Total Lid Exceptions (B)-Line 21*		**25,842.50**	C24

*Total Restricted Funds for Lid Computation **cannot** be less than zero. See Instruction Manual on completing the Lid Supporting Schedule.*

Kimball Airport Authority
in
Kimball County

LID COMPUTATION FORM FOR FISCAL YEAR 2026-2027

PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

Prior Year Restricted Funds Authority = Line (8) from last year's Lid Computation Form	D1	46,071.32
		Option 1 - (1)

OPTION 2

Only use if a vote was taken at a townhall meeting last year to exceed Lid for one year

Line (1) of Prior Year Lid Computation Form	D2	-
		Option 2 - (A)
Allowable Percent Increase **Less** Vote Taken (Prior Year Lid Computation Form Line (6) - Line (5))	D3	- %
		Option 2 - (B)
Dollar Amount of Allowable Increase Excluding the vote taken (Line (A) times Line (B))	D4	-
		Option 2 - (C)
Calculated Prior Year Restricted Funds Authority (Line (A) Plus Line (C)) =	D5	-
		Option 2 - (1)

CURRENT YEAR ALLOWABLE INCREASES

1 **BASE LIMITATION PERCENT INCREASE (2.5%)** — D6: 2.50 % — (2)

2 **ALLOWABLE GROWTH PER THE ASSESSOR MINUS 2.5%** — D7: - % — (3)

3,019,699.00	/	179,818,174.00	=	1.68 %
2026 Growth per Assessor		2025 Valuation		Multiply times 100 To get %

3 **ADDITIONAL ONE PERCENT BOARD APPROVED INCREASE** — D8: 1.00 % — (4)

5	/	5	=	100.00 %
# of Board Members voting "Yes" for Increase		Total # of Members in Governing Body at Meeting		Must be at least .75 (75%) of the Governing Body

ATTACH A COPY OF THE BOARD MINUTES APPROVING THE INCREASE.

4 **SPECIAL ELECTION/TOWNHALL MEETING - VOTER APPROVED % INCREASE** — D9: - % — (5)

Please Attach Ballot Sample and Election Results OR Record of Action From Townhall Meeting

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5)	D10	3.50 %
		(6)
Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6)	D11	1,612.50
		(7)
Total Restricted Funds Authority = Line (1) + Line (7)	D12	47,683.82
		(8)
Less: Restricted Funds from Lid Supporting Schedule	D13	25,842.50
		(9)
Total Unused Restricted Funds Authority = Line (8) - Line (9)	D14	21,841.32
		(10)

LINE (10) MUST BE GREATER THAN OR EQUAL TO ZERO OR YOU ARE IN VIOLATION OF THE LID LAW.

The amount of Unused Restricted Funds Authority on Line (10) must be published in the Notice of Budget Hearing.

Kimball Airport Authority in Kimball County

2026-2027 CAPITAL IMPROVEMENT LID EXEMPTIONS

Description of Capital Improvement	Amount Budgeted
None	
Total - Must agree to Line 10 on Lid Support Page 4	$ -

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Kimball Airport Authority
IN
Kimball County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 14th day of September 2026, at 6:00 o'clock P.M. at the Kimball Flight Center for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget detail is available at the office of the Clerk during regular business hours.

2024-2025 Actual Disbursements & Transfers	$	134,635.00
2025-2026 Actual/Estimated Disbursements & Transfers	$	157,110.00
2026-2027 Proposed Budget of Disbursements & Transfers	$	942,934.00
2026-2027 Necessary Cash Reserve	$	71,865.00
2026-2027 Total Resources Available	$	1,014,799.00
Total 2026-2027 Personal & Real Property Tax Requirement	$	66,067.50
Unused Budget Authority Created For Next Year	$	21,841.32

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	$	25,000.00
Personal and Real Property Tax Required for Bonds	$	41,067.50

Cut Off Here Before Sending To Printer

COPY

CERTIFICATION OF TAXABLE VALUE AND ALLOWABLE GROWTH VALUE

*{format for all political subdivisions **other than** (a) sanitary improvement districts in existence five years or less, (b) counties, (c) cities, (d) school districts and (e) community colleges.}*

TAX YEAR 2026

{certification required on or before August 20th, of each year}

TO: KIMBALL MUNICIPAL AIRPORT AUTHORITY
C/O CITY ADMINISTRATOR
223 S CHESTNUT ST
KIMBALL, NE 69145

TAXABLE VALUE LOCATED IN THE COUNTY OF: KIMBALL

Name of Political Subdivision	Subdivision Type (e.g. fire, NRD, ESU)	Allowable Growth Value	Total Taxable Value
KIMBALL AIRPORT GENERAL	Misc-District	3,019,699	210,825,837

* *Allowable Growth Value is determined pursuant to Neb. Rev. Stat. § 13-518 which includes (a) improvements to real property as a result of new construction and additions to existing buildings, (b) any other improvements to real property which increase the value of such property, (c) annexation of real property by the political subdivision, (d) a change in the use of real property, (e) any increase in personal property valuation over the prior year, and (f) the accumulated excess valuation over the redevelopment project valuation described in section 18-2147 of the Community Redevelopment Law for redevelopment projects within the political subdivision in the year immediately after the division of taxes for such redevelopment project has ended.*

I SHERRY WINSTROM, KIMBALL County Assessor hereby certify that the valuation listed herein is, to the best of my knowledge and belief, the true and accurate taxable valuation for the current year, pursuant to Neb. Rev. Stat. §§ 13-509 and 13-518.

Sherry Winstrom
(signature of county assessor)

COUNTY ASSESSOR ORGANIZED 1880 SEAL KIMBALL COUNTY, NEBRASKA

8-18-2026
(date)

CC: County Clerk, KIMBALL County
CC: County Clerk where district is headquarter, if different county, _____ County

Note to political subdivision: A copy of the Certification of Value must be attached to the budget document.

Guideline form provided by Nebraska Dept. of Revenue Property Assessment Division (July 2025)

Assessor's Use Only

6,777,550 Pers Prior
7,591,513 Pers Value

192,518,187 Real Prior
203,234,324 Real Value

KIMBALL AIRPORT AUTHORITY, NEBRASKA

SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS

For the Years Ending September 30, 2027 and 2026

Forecast results for years ending September 30, 2027 and 2026, were based on actual results from previous years, determined or anticipated additional requirements for the years ending September 30, 2027 and 2026, and input from management.

The forecast presents, to the best of management's knowledge and belief, the expected revenue and expenditures of the Kimball Airport Authority for the forecast periods. Accordingly, the forecast reflects management's judgment as of September 1, 2026, the date of this forecast, of expected conditions and its expected course of action. 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.