

Exhibit KK

Calculation of Accruals Where a Deficit Exists

_____ Municipality - _____ County, Oklahoma

D. \$ _____ Deficit as Shown on Sinking Fund Balance Sheet (from Schedule 5)

E. \$ _____ Less Cash Requirements for Current Fiscal Year in Excess of Cash on Hand (from back of page)

F. \$ _____ Remaining Deficit

**Complete and Attach to the Budget and Estimate of Needs

Purpose of Bond Issue	Date of Issue	Unmatured Bonds Outstanding	Percentage of Column 3 to Total Bonds Outstanding	Column 4 Times Remaining Deficit	Years Yet to Run	Column 5 Divided by Column 6
1	2	3	4	5	6	7
Total of Columns	_____					

Plus deficit from item E _____

Transfer Total in Column 7 to Sinking Fund Estimate of Needs. _____

Work Sheet for Preparation of Exhibit KK

- A. _____ Cash Balance 6-30-20____ (Current Year)
- B. _____ Cash Requirements for Current Fiscal Year
Bond and coupons that must be paid (cash basis)
- C. _____ If cash balance is greater than cash required enter -0- here and
at item E.

Instructions for Exhibit KK

1. If item E is -0- then item D is to be spread over the outstanding bond issues for the remainder of the term.
2. If item E is greater than item D then the amount from item E is reflected in item D and item E is levied for the current fiscal year only.
3. If item D is greater than item E then item E is levied in the current fiscal year and item F is spread over the term of the bond issues.
4. Items 1-3 on the front page are derived from the entities' bond ledgers.