USD 421 - LYNDON

Lyndon, Kansas

FINANCIAL STATEMENT

WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

and

INDEPENDENT AUDITOR'S REPORT

June 30, 2023

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

USD 421 - LYNDON
Lyndon, Kansas
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VARNEY
& ASSOCIATES, CPAs, LLC

January 8, 2024

Board of Education
USD 421 - Lyndon
Lyndon, Kansas

Independent Auditor's Report

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of USD 421 - Lyndon (the District), as of and for the year ended June 30, 2023 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2023, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2023, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to the Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the KMAAG, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of the financial statement in accordance with KMAAG as described in Note 1; this includes determining regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not required part of the basic financial statement; however, are required to be presented under the provisions of the KMAAG. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

USD 421 - LYNDON
Lyndon, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds							
General	$ -	$ -	$ 4,070,341	$ 4,070,341	$ -	$ -	$ -
Supplemental General	56,476	-	1,235,633	1,264,596	27,513	1,574	29,087
Special Purpose Funds							
Career and Postsecondary Education	10,000	-	156,589	155,635	10,954	-	10,954
Special Education	168,451	-	775,920	906,497	37,874	-	37,874
Driver Training	8,530	-	17,908	17,650	8,788	-	8,788
Food Service	210,921	-	276,892	292,635	195,178	-	195,178
Capital Outlay	335,332	-	451,130	324,586	461,876	3,590	465,466
Professional Development	863	-	3,225	3,432	656	-	656
KPERS Special Contribution	-	-	428,599	428,599	-	-	-
Preschool-Aged At-Risk	100	-	47,146	47,246	-	-	-
At-Risk (K-12)	29,165	-	422,638	417,837	33,966	-	33,966
Extraordinary School Program	3,200	-	9,713	12,200	713	-	713
Summer School	200	-	-	-	200	-	200
Recreation Commission	3,677	-	66,973	68,100	2,550	-	2,550
Bilingual	-	-	253	-	253	-	253
Virtual Ed	-	-	15,000	7,350	7,650	-	7,650
District Activity Funds	25,495	-	162,702	140,221	47,976	-	47,976
Textbook Rental Fund	28,747	-	22,756	50,903	600	-	600
Contingency Reserve Fund	84,764	-	-	-	84,764	-	84,764
Title I	-	-	61,409	61,409	-	-	-
Title IVA - Impact Aid	-	-	12,939	12,939	-	-	-
Title IIA - Teacher Quality	-	-	13,604	13,604	-	-	-
Literary Grant	69,406	-	32,082	29,246	72,242	-	72,242
Safe and Secure Schools	-	-	7,835	7,835	-	-	-
REAP Grant	1,284	-	30,607	26	31,865	-	31,865
Construction Fund	-	-	9,021,031	326,083	8,694,948	-	8,694,948
ESSER II	(8,029)	-	-	-	(8,029)	-	(8,029)
ESSER III	(103,921)	-	-	231,416	(335,337)	-	(335,337)
Total Reporting Entity (Excluding Agency Funds)	$ 924,661	$ -	$ 17,342,925	$ 8,890,386	$ 9,377,200	$ 5,164	$ 9,382,364

Composition of Cash	
Checking Accounts	$ 389,016
Money Market	390,113
Investments	8,694,948
Total Cash	$ 9,474,077
Less: Agency funds per Schedule 4	(91,713)
Total Reporting Entity (Excluding Agency Funds)	$ 9,382,364

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

Financial Reporting Entity

USD No. 421 (the District), is a municipal corporation governed by an elected seven member Board. The District as an entity has been defined to include, on a combined basis, (a) USD No. 421 (b) organizations for which the District is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting District's financial statement to be misleading or incomplete. There are currently no organizations which meet the foregoing criteria for being combined in the District's report.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The District could have the following types of funds:

General fund -- the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose fund -- used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Agency fund -- used to report assets held by the District in a purely custodial capacity.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United State of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement of application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Reimbursed Expenses

Expenditures in the amount of $32,115 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement meet the following criteria:

1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Note 2: Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute) and bond and interest funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding twelve month period on or before August 1st of each year.
2. Publication in a local newspaper of the proposed budget and notice of public hearing on the budget.
3. Public hearing at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the District is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust and agency funds, and the following special purpose funds:

Textbook Rental	Safe and Secure Schools
Contingency Reserve	REAP Grant
Title I	Construction Fund
Title IVA	ESSER II
Title IIA	ESSER III
Literary Grant	

Spending in funds which are not subject to the legal annual operating budget requirement are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Inventories and Prepaid Expenses

Inventories and prepaid expenses which benefit future periods are recorded as expenditures.

Use of Estimates

The process of preparing financial statements requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statement. Accordingly, upon settlement, actual results may differ from estimated amounts.

Note 3: Deposits and Investments

At June 30, 2023, the District had the following investments and maturities:

		Investment Maturities (in Years)		
Investment Type	**Fair Value**	**Less than 1**	**1 - 2**	**Rating**
Security Bank of KC	$ 8,694,948	$ 8,694,948	-	N/A

K.S.A. 9-1401 established the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate or depository risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policies that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk-deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. K.S.A. 9-1402 and 9-1405 require the District's deposits in a financial institution be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. There were no designated "peak periods" during the year. All bank deposits were legally secured at June 30, 2023.

At June 30, 2023, the carrying amount of the District's cash and certificates was $779,129. The bank balance was $1,149,599. The bank balance was held by one bank resulting in a concentration of deposit risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, $250,000 was secured by FDIC insurance and the remaining $899,599 was collateralized by bank pledged securities with a fair market value of $1,518,202.

Custodial credit risk-investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Note 4: Pension Plans

Defined Benefit Pension Plan

Plan description: The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions: K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.20% and 13.33%, respectively, for the fiscal year ended June 30, 2022. The actuarially determined employer contribution rate and the statutory contribution rate was 13.88% and 13.11% for the fiscal year ended June 30, 2023.

Senate Substitute for House Bill 2052 authorized the delay of $64.1 million in fiscal year 2017 contributions. These contributions were set up as a long-term receivable. Payment is scheduled to be made in a series of twenty annual payments of $6.4 million dollars per year beginning in fiscal year 2018. Senate Substitute for House Bill 2002 authorized the delay of $194.0 million in fiscal year 2019 contributions. Payment is scheduled to be made in a series of twenty annual payments of $19.4 million starting in fiscal year 2020.

House Substitute for Senate Bill 109 from the 2018 Legislative session provided for additional funding for the KPERS School Group. A payment of $56 million was paid in fiscal year 2018. This bill also authorized a payment of $82 million in fiscal year 2019. The 2019 legislative session authorized an additional fiscal year payment for the KPERS School Group. 2019 Senate Bill 9 authorized a payment of $115 million for the KPERS School Group. House Substitute for Senate Bill 25 from the 2019 Legislative session authorized additional funding for the KPERS School Group in fiscal year 2020 of $51 million.

The 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue bonds with net proceeds of $500 million to fund a portion of the School unfunded actuarial liability. Senate Bill 159 recertified the State/School contribution rates for Fiscal Year 2023 from 13.86% to 13.11%. The bond proceeds were received by KPERS on August 26, 2021. The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million pays off the outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019, discussed previously, while the remaining $871.1 million is applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred to KPERS. In Fiscal Year 2023, Senate Bill 421 authorizes two additional transfers which total $271 million.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $428,599 for the year ended June 30, 2023.

Note 4: Pension Plans

Defined Benefit Pension Plan

Net Pension Liability: At June 30, 2023, the District's proportionate share of the collective net pension liability reported by KPERS was $4,019,936. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2022. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement. The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described previously.

Note 5: Risk Management

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from prior years and settlements have not exceeded coverage in the past three years.

Note 6: Stewardship, Compliance and Accountability

There are no material compliance violations with finance-related legal and contractual provisions.

Note 7: Compensated Absences

Classified employees and administrators receive one day of sick leave for each full month of contracted employment. They may accumulate an amount of days equal to annual contracted full months multiplied by five. Once a classified employee or administrator has accumulated the maximum number of sick leave days, the employee will be paid at a rate of 70% of his hourly pay for the unused days in October of each contract year. Teachers have the option of receiving payment for unused sick leave (maximum of ten days) or transferring one or more days to a special sick leave account. The District has not computed or recorded the liability at year end.

Note 8: Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care available to eligible former employees and eligible dependents. Certain requirements are outlined by the District for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

Note 9: Interfund Transfers

Operating transfers were as follows:

Fund From	Fund To	Statutory Authority	Amount
General fund	Virtual Education	K.S.A. 72-6428	$ 15,000
General fund	Driver Training	K.S.A. 72-6428	10,000
General fund	Professional Development	K.S.A. 72-6428	1,200
General fund	Special Education Fund	K.S.A. 72-6428	651,453
General fund	Career and Postsecondary Education	K.S.A. 72-6428	53,500
General fund	At-Risk (K-12)	K.S.A. 72-6428	323,228
General fund	Preschool-Aged At-Risk	K.S.A. 72-6428	32,000
Supplemental	Bilingual	K.S.A. 72-6425	253
Supplemental	Extraordinary School Program	K.S.A. 72-6425	2,400
Supplemental	Professional Development	K.S.A. 72-6425	1,500
Supplemental	Special Education	K.S.A. 72-6425	123,006
Supplemental	Career and Postsecondary Education	K.S.A. 72-6425	86,000
Supplemental	At-Risk (K-12)	K.S.A. 72-6425	99,410
Supplemental	Preschool-Aged At-Risk	K.S.A. 72-6425	15,146
	Total Transfers		$ 1,414,096

Note 10: Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through January 8, 2024, which is the date at which the financial statement was available to be issued.

Note 11: Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2023 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning of Year	Additions	Reductions/ Payments	End of Year	Interest Paid
General Obligation Bond:									
Series 2023	4.00-6.00%	2/1/2023	$ 8,630,000	9/1/2036	$ -	$ 8,630,000	$ -	$ 8,630,000	$ -
Capital Leases									
Football Field Lights	3.85%	2/5/2020	180,000	8/1/2022	61,097	-	61,097	-	2,303
Total Long-Term Debt					$ 61,097	$ 8,630,000	$ 61,097	$ 8,630,000	$ 2,303

Current Maturities of long-term debt and interest for the next five years and in five year increments through the maturity are as follows:

	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2043	2044-2048
Principal									
General Obligation Bond	$ -	$ -	$ 90,000	$ 105,000	$ 120,000	$ 860,000	$ 1,405,000	$ 2,130,000	$ 3,140,000
Interest									
General Obligation Bond	399,696	368,950	366,250	360,400	353,650	1,633,400	1,361,275	1,010,600	489,000
	$ 399,696	$ 368,950	$ 456,250	$ 465,400	$ 473,650	$ 2,493,400	$ 2,766,275	$ 3,140,600	$ 3,629,000

	2049	Total
	$ 780,000	$ 8,630,000
	15,600	6,358,821
	$ 795,600	$ 14,988,821

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

USD 421 - LYNDON
Lyndon, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
For the Year Ended June 30, 2023

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds						
General Funds						
General	$ 4,040,649	$ (2,423)	$ 32,115	$ 4,070,341	$ 4,070,341	$ -
Supplemental General	1,263,320	(167)	1,443	1,264,596	1,264,596	-
Special Purpose Funds						
Career and Postsecondary Education	176,270	-	-	176,270	155,635	(20,635)
Special Education	980,291	-	-	980,291	906,497	(73,794)
Driver Training	17,620	-	-	17,620	17,650	30
Food Service	472,206	-	-	472,206	292,622	(179,584)
Capital Outlay	723,255	-	-	723,255	324,586	(398,669)
Professional Development	6,863	-	-	6,863	3,432	(3,431)
KPERS Special Retirement Contribution	474,717	-	-	474,717	428,599	(46,118)
At-Risk (K-12) Fund	419,450	-	-	419,450	417,837	(1,613)
Preschool-Aged At-Risk	50,250	-	-	50,250	47,246	(3,004)
Extraordinary School	12,200	-	-	12,200	12,200	-
Summer School	200	-	-	200	-	(200)
Recreation Commission	65,550	-	-	65,550	68,100	2,550
Total of all Funds	$ 8,702,841	$ (2,590)	$ 33,558	$ 8,733,809	$ 8,009,341	$ (724,468)

USD 421 - LYNDON
Lyndon, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Other	$ 32,115	$ -	$ 32,115
State Sources			
General state aid	3,507,055	3,480,450	26,605
Special education aid	531,171	560,199	(29,028)
Total Cash Receipts	$ 4,070,341	$ 4,040,649	$ 29,692
EXPENDITURES			
Instruction	$ 2,011,563	$ 2,058,450	$ (46,887)
Student support services	18,474	35,400	(16,926)
Instructional support staff	44,691	42,300	2,391
General administration	378,931	314,330	64,601
School administration	186,769	179,350	7,419
Central services	115,654	92,100	23,554
Operations and maintenance	32,456	27,985	4,471
Student transportation	195,422	208,865	(13,443)
Facility acquisition and construction	-	10,000	(10,000)
Transfers out	1,086,381	1,071,869	14,512
Adjustment to comply with legal maximum	-	(2,423)	2,423
Legal general fund budget and expenditures	$ 4,070,341	$ 4,038,226	$ 32,115
Adjustment for qualifying budget credits	-	32,115	(32,115)
Total Expenditures	$ 4,070,341	$ 4,070,341	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

USD 421 - LYNDON
Lyndon, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem property tax	$ 435,371	$ 15,210	$ 420,161
Delinquent tax	18,939	6,387	12,552
Other	1,443	-	1,443
County Sources			
Motor vehicle tax	59,504	59,254	250
RV tax	-	1,855	(1,855)
Commercial vehicle tax	-	1,186	(1,186)
State Sources			
Supplemental state aid	720,376	720,471	(95)
Total Cash Receipts	$ 1,235,633	$ 804,363	$ 431,270
EXPENDITURES			
Instruction	$ 420,268	$ 387,768	$ 32,500
Student support services	-	750	(750)
Instructional support staff	3,922	2,100	1,822
General administration	10,094	120,250	(110,156)
School administration	5,715	4,300	1,415
Operations and maintenance	502,282	360,750	141,532
Student transportation services	121	-	121
Facility acquisition and construction	(5,521)	-	(5,521)
Transfer out	327,715	387,402	(59,687)
Adjustment to comply with legal maximum	-	(167)	167
Legal supplemental general fund budget and expenditures	$ 1,264,596	$ 1,263,153	$ 1,443
Adjustment for qualifying budget credits	-	1,443	(1,443)
Total Expenditures	$ 1,264,596	$ 1,264,596	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (28,963)		
UNENCUMBERED CASH - BEGINNING	56,476		
UNENCUMBERED CASH - ENDING	$ 27,513		

USD 421 - LYNDON
Lyndon, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State Sources			
State aid	$ 17,089	$ 21,420	$ (4,331)
Other Sources			
Miscellaneous	-	-	-
Transfer in	139,500	144,850	(5,350)
Total Cash Receipts	$ 156,589	$ 166,270	$ (9,681)
EXPENDITURES			
Instruction	$ 89,423	$ 109,520	$ (20,097)
Student support services	16,703	19,225	(2,522)
Student transportation services	49,509	47,525	1,984
Total Expenditures	$ 155,635	$ 176,270	$ (20,635)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 954		
UNENCUMBERED CASH - BEGINNING	10,000		
UNENCUMBERED CASH - ENDING	$ 10,954		

USD 421 - LYNDON
Lyndon, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Other	$ 1,461	$ -	$ 1,461
Other Sources			
Transfers in	774,459	811,840	(37,381)
Total Cash Receipts	$ 775,920	$ 811,840	$ (35,920)
EXPENDITURES			
Instruction	$ 880,302	$ 940,031	$ (59,729)
Student support services	18,607	22,000	(3,393)
Student transportation services	7,588	18,260	(10,672)
Total Expenditures	$ 906,497	$ 980,291	$ (73,794)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (130,577)		
UNENCUMBERED CASH - BEGINNING	168,451		
UNENCUMBERED CASH - ENDING	$ 37,874		

USD 421 - LYNDON
Lyndon, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Other	$ 3,148	$ 4,500	$ (1,352)
State Sources			
State safety aid	4,760	4,590	170
Other Sources			
Transfer in	10,000	-	10,000
Total Cash Receipts	$ 17,908	$ 9,090	$ 8,818
EXPENDITURES			
Instruction	$ 16,823	$ 14,580	$ 2,243
Operations and maintenance	827	3,040	(2,213)
Total Expenditures	$ 17,650	$ 17,620	$ 30
RECEIPTS OVER (UNDER) EXPENDITURES	$ 258		
UNENCUMBERED CASH - BEGINNING	8,530		
UNENCUMBERED CASH - ENDING	$ 8,788		

USD 421 - LYNDON
Lyndon, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Food Service	$ 98,537	$ 101,989	$ (3,452)
Other	81	5,000	(4,919)
State Sources			
State aid	2,373	2,320	53
Federal Sources			
Federal aid	175,901	151,976	23,925
Total Cash Receipts	$ 276,892	$ 261,285	$ 15,607
EXPENDITURES			
Operations and maintenance	$ 13	$ -	$ 13
Food service operations	292,622	472,206	(179,584)
Total Expenditures	$ 292,635	$ 472,206	$ (179,571)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (15,743)		
UNENCUMBERED CASH - BEGINNING	210,921		
UNENCUMBERED CASH - ENDING	$ 195,178		

USD 421 - LYNDON
Lyndon, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem property tax	$ 220,221	$ 216,750	$ 3,471
Delinquent tax	8,964	3,166	5,798
Interest	25,553	2,000	23,553
Other	39,821	10,000	29,821
County Sources			
Motor vehicle tax	28,388	28,704	(316)
RV tax	-	899	(899)
Commercial vehicle tax	-	574	(574)
State Sources			
State aid	128,183	128,313	(130)
Total Cash Receipts	$ 451,130	$ 390,406	$ 60,724
EXPENDITURES			
Instruction	$ 18,790	$ 122,505	$ (103,715)
Student support services	808	-	808
Central services	-	-	-
Operations and maintenance	143,974	156,750	(12,776)
Student transportation services	465	35,000	(34,535)
Other support services	5,359	6,500	(1,141)
Facility acquisition and construction services	155,190	402,500	(247,310)
Total Expenditures	$ 324,586	$ 723,255	$ (398,669)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 126,544		
UNENCUMBERED CASH - BEGINNING	335,332		
UNENCUMBERED CASH - ENDING	$ 461,876		

USD 421 - LYNDON
Lyndon, Kansas
PROFESSIONAL DEVELOPMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State Sources			
State sources	$ 525	$ 3,000	$ (2,475)
Other Sources			
Transfer in	2,700	-	2,700
Total Cash Receipts	$ 3,225	$ 3,000	$ 225
EXPENDITURES			
Instructional support staff	$ 3,432	$ 6,863	$ (3,431)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (207)		
UNENCUMBERED CASH - BEGINNING	863		
UNENCUMBERED CASH - ENDING	$ 656		

USD 421 - LYNDON
Lyndon, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State Sources			
State aid	$ 428,599	$ 474,717	$ (46,118)
EXPENDITURES			
Instruction	$ 428,599	$ 288,641	$ 139,958
Student support services	-	19,266	(19,266)
Instructional support staff	-	22,164	(22,164)
General administration	-	25,712	(25,712)
School administration	-	32,569	(32,569)
Central services	-	7,963	(7,963)
Operations and maintenance	-	47,405	(47,405)
Student transportation services	-	18,957	(18,957)
Food service operations	-	12,040	(12,040)
Total Expenditures	$ 428,599	$ 474,717	$ (46,118)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

USD 421 - LYNDON
Lyndon, Kansas
AT RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfer in	$ 422,638	$ 436,777	$ (14,139)
EXPENDITURES			
Instruction	$ 232,770	$ 226,250	$ 6,520
Student support services	85,904	95,600	(9,696)
School administration	99,163	97,600	1,563
Total Expenditures	$ 417,837	$ 419,450	$ (1,613)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 4,801		
UNENCUMBERED CASH - BEGINNING	29,165		
UNENCUMBERED CASH - ENDING	$ 33,966		

USD 421 - LYNDON
Lyndon, Kansas
PRESCHOOL-AGED AT-RISK
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfer in	$ 47,146	$ 50,150	$ (3,004)
EXPENDITURES			
Instruction	$ 47,246	$ 50,250	$ (3,004)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (100)		
UNENCUMBERED CASH - BEGINNING	100		
UNENCUMBERED CASH - ENDING	$ -		

USD 421 - LYNDON
Lyndon, Kansas
EXTRAORDINARY SCHOOL PROGRAM FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Class fees	$ 7,313	$ 9,000	$ (1,687)
Other Sources			
Transfers in	2,400	-	2,400
Total Cash Receipts	$ 9,713	$ 9,000	$ 713
EXPENDITURES			
Instruction	$ 12,200	$ 12,200	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (2,487)		
UNENCUMBERED CASH - BEGINNING	3,200		
UNENCUMBERED CASH - ENDING	$ 713		

USD 421 - LYNDON
Lyndon, Kansas
SUMMER SCHOOL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers in	$ -	$ -	$ -
EXPENDITURES			
Instruction	$ -	$ 200	$ (200)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	200		
UNENCUMBERED CASH - ENDING	$ 200		

USD 421 - LYNDON
Lyndon, Kansas
RECREATION COMMISSION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem tax	$ 48,140	$ 54,157	$ (6,017)
Delinquent	2,317	792	1,525
Other	2,550	-	-
County Sources			
Motor vehicle tax	13,966	7,176	6,790
RV tax	-	225	(225)
CV tax	-	143	(143)
Total Cash Receipts	$ 66,973	$ 62,493	$ 1,930
EXPENDITURES			
Community service operations	$ 68,100	$ 65,550	$ 2,550
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1,127)		
UNENCUMBERED CASH - BEGINNING	3,677		
UNENCUMBERED CASH - ENDING	$ 2,550		

USD 421 - LYNDON
Lyndon, Kansas
BILINGUAL EDUCATION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers if	$ 253	$ -	$ 253
EXPENDITURES			
Community service operations	$ -	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 253		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ 253		

USD 421 - LYNDON
Lyndon, Kansas
VIRTUAL EDUCATION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2023

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers in	$ 15,000	$ 12,654	$ 2,346
EXPENDITURES			
Instruction	$ 7,350	$ 12,654	$ (5,304)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 7,650		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ 7,650		

USD 421 - LYNDON
Lyndon, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
NON-BUDGETED FUNDS
For the Year Ended June 30, 2023

	Textbook Rental	Contingency Reserve	Title I	Title IV-A	Title IIA	Literary Grant	Safe and Secure Schools	REAP Grant
RECEIPTS								
Local Sources								
Other	$ 22,756	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Sources								
State aid	-	-	-	-	-	-	7,835	-
Federal Sources								
Federal aid	-	-	61,409	12,939	13,604	32,082	-	30,607
Other Sources								
Bond proceeds	-	-	-	-	-	-	-	-
Total Receipts	$ 22,756	$ -	$ 61,409	$ 12,939	$ 13,604	$ 32,082	$ 7,835	$ 30,607
EXPENDITURES								
Instruction	$ 50,903	$ -	$ 61,409	$ 12,939	$ 13,604	$ 29,246	$ 7,835	$ 26
Student support services	-	-	-	-	-	-	-	-
Instructional support staff	-	-	-	-	-	-	-	-
General administration	-	-	-	-	-	-	-	-
Central services	-	-	-	-	-	-	-	-
School administration	-	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-	-
Food Service	-	-	-	-	-	-	-	-
Facility acquisition and construction	-	-	-	-	-	-	-	-
Total Expenditures	$ 50,903	$ -	$ 61,409	$ 12,939	$ 13,604	$ 29,246	$ 7,835	$ 26
RECEIPTS OVER (UNDER) EXPENDITURES	$ (28,147)	$ -	$ -	$ -	$ -	$ 2,836	$ -	$ 30,581
UNENCUMBERED CASH - BEGINNING	28,747	84,764	-	-	-	69,406	-	1,284
UNENCUMBERED CASH - ENDING	$ 600	$ 84,764	$ -	$ -	$ -	$ 72,242	$ -	$ 31,865

(Continued)

USD 421 - LYNDON
Lyndon, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES (CONTINUED)
Regulatory Basis
NON-BUDGETED FUNDS
For the Year Ended June 30, 2023

	Construction Fund	ESSER II	ESSER III
RECEIPTS			
Local Sources			
Other	$ -	$ -	$ -
State Sources			
State aid	-	-	-
Federal Sources			
Federal aid	-	-	-
Other Sources			
Bond proceeds	9,021,031	-	-
Total Receipts	$ 9,021,031	$ -	$ -
EXPENDITURES			
Instruction	$ -	$ -	$ 93,857
Student support services	-	-	2,495
Instructional support staff	-	-	105,360
General administration	-	-	3,743
Central services	-	-	1,250
School administration	-	-	4,991
Operations and maintenance	-	-	9,278
Student transportation	-	-	4,989
Food Service	-	-	5,453
Facility acquisition and construction	326,083	-	-
Total Expenditures	$ 326,083	$ -	$ 231,416
RECEIPTS OVER (UNDER) EXPENDITURES	$ 8,694,948	$ -	$ (231,416)
UNENCUMBERED CASH - BEGINNING	-	(8,029)	(103,921)
UNENCUMBERED CASH - ENDING	$ 8,694,948	$ (8,029)	$ (335,337)

USD 421 - LYNDON
Lyndon, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2023

	Balance July 1, 2022	Cash Receipts	Cash Disbursements	Balance June 30, 2023
Payroll liabilities	$ 184,945	$ -	$ 184,945	$ -
Flex spending	11,021	15,294	12,905	13,410
Sales tax	12	8,824	7,730	1,106
Building activity account	4	-	-	4
Trust funds				
Needy Children	1,275	1,242	320	2,197
Before School	2,700	205	-	2,905
USD 421 Endowment	16,667	1,073	224	17,516
Cargill grant	22,171	5,556	4,126	23,601
Drill/Dance squad	1,888	2,691	2,880	1,699
HS Cheerleaders	1,995	10,755	12,726	24
JH Cheer/Dance	1,694	627	1,947	374
HS Student Council	477	1,245	1,334	388
JH Student Council	2,714	5,729	6,981	1,462
Drama Club	2,943	1,848	1,237	3,554
National Honor Society	703	1,133	1,649	187
FBLA	835	895	1,805	(75)
FCA	2,593	-	-	2,593
LMS FCA	15	-	-	15
LHS FFA	2,608	8,456	8,898	2,166
Class of 2022	60	-	-	60
Honor Flight	6,924	17,964	23,920	968
Class of 2020	-	-	-	-
Class of 2021	-	-	-	-
Class of 2023	3,303	1,100	4,381	22
Class of 2024	5,325	4,890	5,455	4,760
Class of 2025	4,666	1,000	218	5,448
Class of 2026	2,901	1,240	149	3,992
Class of 2027	148	8,956	5,767	3,337
Total Agency Funds	$ 280,587	$ 100,723	$ 289,597	$ 91,713

USD 421 - LYNDON
Lyndon, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2023

	Balance July 1, 2022	Cash Receipts	Cash Disbursements	Ending Unencumbered Cash	Add Encumbrances and Accounts Payable	Balance June 30, 2023
Gate Receipts						
High school athletics	$ 345	$ 66,465	$ 62,892	$ 3,918	$ -	$ 3,918
JH athletics	208	-	-	208	-	208
Boys basketball	556	2,263	2,634	185	-	185
Softball	88	-	40	48	-	48
Cross-country	860	-	521	339	-	339
Track	26	-	-	26	-	26
Girls basketball	766	940	2,112	(406)	-	(406)
Football	9	2,605	2,610	4	-	4
Volleyball	1,407	170	1,589	(12)	-	(12)
Baseball	537	4,681	4,232	986	-	986
LEMS girls basketball	151	-	-	151	-	151
LEMS Volleyball	266	-	-	266	-	266
Subtotal Gate Receipts	$ 5,219	$ 77,124	$ 76,630	$ 5,713	$ -	$ 5,713
School Projects						
Yearbook	$ -	$ 3,092	$ 3,689	$ (597)	$ -	$ (597)
Music class	101	1,063	637	527	-	527
LHS activities	115	7,699	5,965	1,849	-	1,849
LEMS yearbook	-	1,461	2,240	(779)	-	(779)
LEMS activities	2,236	31,263	14,570	18,929	-	18,929
High school library	1	-	-	1	-	1
Forensics	1,163	1,204	1,247	1,120	-	1,120
Weight lifting	58	657	715	-	-	-
District concessions	11,586	35,304	28,847	18,043	-	18,043
NOW interest	179	89	82	186	-	186
Scholars bowl	55	438	770	(277)	-	(277)
Creative art	508	-	-	508	-	508
Kindness	2,665	1,251	2,014	1,902	-	1,902
Tiger tees	178	88	-	266	-	266
Preschool Harsc	-	200	179	21	-	21
Scholarship	321	680	1,000	1	-	1
Kindergarten	200	-	-	200	-	200
1st Poertner	-	108	78	30	-	30
1st Volkman	-	200	200	-	-	-
2nd Miller	-	108	-	108	-	108
FFA Grant	910	-	-	910	-	910
1st Woodruff	-	108	108	-	-	-
5th Jackson	-	200	200	-	-	-
Athletic program	-	365	1,050	(685)	-	(685)
Subtotal School Projects	$ 20,276	$ 85,578	$ 63,591	$ 42,263	$ -	$ 42,263
Total District Activity Funds	$ 25,495	$ 162,702	$ 140,221	$ 47,976	$ -	$ 47,976

Lyndon USD #421

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January 8, 2024

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This representation letter is provided in connection with your audit of the fund summary statement of receipts, expenditures and unencumbered cash balances– regulatory basis of USD 421 - Lyndon as of June 30, 2023 and for the year then ended, and the related notes to the financial statement, for the purpose of expressing an opinion on whether the financial statement presents fairly, in all material respects, the receipts, expenditures and unencumbered cash balances of USD 421 - Lyndon in accordance with the *Kansas Municipal Audit and Accounting Guide* (KMAAG).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of the date of this letter:

Financial Statement

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated June 19, 2023, for the preparation and fair presentation of the financial statement referred to above in accordance with KMAAG.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- We acknowledge our responsibility for compliance with the laws, regulations, and provisions of contracts and grant agreements.
- We have reviewed, approved, and taken responsibility for the financial statement and related notes.
- We have a process to track the status of audit findings and recommendations.
- We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of KMAAG.
- All events subsequent to the date of the financial statement and for which KMAAG requires adjustment or disclosure have been adjusted or disclosed.
- We are not aware of any pending or threatened litigation, claims, or assessments, or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with GASB Statement No. 62 (GASB-62), Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements (FASB Accounting Standards Codification (ASC) 450, Contingencies), and we have not consulted a lawyer concerning litigation, claims, or assessments.

Financial Statement (Continued)

- All funds and activities are properly classified.
- All interfund and intra-entity transactions and balances have been properly classified and reported.
- Deposit and investment risks have been properly and fully disclosed.
- All required supplementary information is measured and presented within the prescribed guidelines.

Information Provided

- We have provided you with:
  - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, vendors, regulators, or others.
- We are not aware of any pending or threatened litigation, claims, and assessments whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation, claims or assessments.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
- USD 421 - Lyndon has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- We have disclosed to you all guarantees, whether written or oral, under which USD 421 - Lyndon is contingently liable.
- We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
- There are no:
  - Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
  - Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB-62.
  - Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB-62 Continuing disclosure consent decree agreements or filings with the Securities and Exchange Commission and we have filed updates on a timely basis in accordance with the agreements (Rule 240, 15c2-12).

Information Provided (Continued)

- USD 421 - Lyndon has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
- We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

Regulatory Required Supplementary Information

- With respect to the regulatory required supplementary information accompanying the financial statement:
  - We acknowledge our responsibility for the presentation of the regulatory required supplementary information in accordance with KMAAG.
  - We believe the regulatory required supplementary information, including its form and content, is fairly presented in accordance with KMAAG.
  - The methods of measurement or presentation have not changed from those used in the prior period.
  - When the regulatory required supplementary information is not presented with the audited financial statements, management will make the audited financial statements readily available to the intended users of the regulatory required supplementary information no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon.
  - We acknowledge our responsibility to include the auditor's report on the supplementary information in any document containing the supplementary information and that indicates the auditor reported on such supplementary information.
  - We acknowledge our responsibility to present the supplementary information with the audited financial statement or, if the supplementary information will not be presented with the audited financial statement, to make the audited financial statement readily available to the intended users of the supplementary information no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon.

Nonattest Services

- With respect to assisting in preparation of the financial statement, we have performed the following:
  - Made all management decisions and performed all management functions;
  - Assigned a competent individual to oversee the services;
  - Evaluated the adequacy of the services performed;
  - Evaluated and accepted responsibility for the result of the service performed; and
  - Established and maintained internal controls, including monitoring ongoing activities.

B. Marcotte

Brad Marcotte, Superintendent

Teresa Fitch

Teresa Fitch, Board Clerk