CITY OF LYNDON, KANSAS

FINANCIAL STATEMENTS

Year Ended December 31, 2024

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CITY OF LYNDON, KANSAS

FINANCIAL STATEMENTS
Year ending December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
City of Lyndon, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the City of Lyndon, Kansas (the City), as of and for the year ended December 31, 2024, 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 of 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 City as of December 31, 2024, or the 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 City as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* 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 the *Kansas Municipal Audit and Accounting Guide*. 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 City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified opinions.

Matter Giving Rise to 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 City on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, 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 this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the 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 the 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 City'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.

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 City'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 City'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.

Emphasis of Matter
Prior Period Adjustment
As discussed in Note 10 to the financial statements, certain omissions and errors in amounts previously recorded as of December 31, 2023, were discovered by management of the City in the current year. Accordingly, these amounts have been restated in the December 31, 2024, financial statements now presented, and adjustments have been made to beginning unencumbered cash to correct the errors. Our opinion is not modified with respect to these errors and omissions.

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 and individual fund schedules of regulatory basis receipts and expenditures-actual and budget and schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. 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 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.

Other Matter
The 2023 actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement.

The City's basic financial statement for the year ended December 31, 2023 (not presented herein), was audited by other auditor's who report dated June 30, 2024, expressed an unmodified opinion on the basic financial statement. The 2023 basic financial statement and the other auditor's report are not presented herein but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The report of the other auditor dated June 30, 2024, stated that the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2023, was subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and in their opinion, was fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

July 1, 2025

CITY OF LYNDON, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Restated Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Encumbrances and Accounts Payable	Ending Cash Balance
General Fund:						
General	$ 739,483	$ 627,654	$ 666,853	$ 700,284	$ 892	$ 701,176
Special Purpose Funds:						
Employee Benefit	2,612	179,464	169,410	12,666	[951]	11,715
City 1% Sales Tax	335,192	195,620	351,115	179,697	-	179,697
City 1/2% Sales Tax	143,532	97,170	159,093	81,609	-	81,609
Special Highway	52,978	28,255	31,000	50,233	-	50,233
Law Enforcement	9,354	18,658	11,530	16,482	-	16,482
Special Parks and Recreation	11,142	2,257	9,996	3,403	-	3,403
Special Machinery	31,709	-	16,257	15,452	-	15,452
Equipment Reserve	39,388	28,000	16,709	50,679	-	50,679
Capital Project Funds:						
Special Projects	14	-	-	14	-	14
Business Funds:						
Water	486,685	438,747	346,891	578,541	39	578,580
Sewer	215,888	440,487	392,466	263,909	17	263,926
Storm Water	23,166	6,886	20,100	9,952	-	9,952
Trash	38,956	90,129	83,243	45,842	3	45,845
Total Reporting Entity [Excluding Agency Funds]	$ 2,130,099	$ 2,153,327	$ 2,274,663	$ 2,008,763	$ -	$ 2,008,763

Composition of Cash:

Checking Accounts	$ 1,802,369
Certificates of Deposit	215,000
Total Cash	2,017,369
Agency Funds per Schedule 3	[8,606]
Total	$ 2,008,763

The notes to the financial statements are an integral part of this statement.

CITY OF LYNDON, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - Summary of Significant Accounting Policies

Financial Reporting Entity

The City of Lyndon, Kansas, (the City) is a municipal corporation governed by a mayor and a five member council. These financial statements present the City and any related municipal entities for which the City is considered to be financially accountable. The City has no related municipal entities.

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States 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 regulatory 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 City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the City for the year ended December 31, 2024:

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 regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Capital Project Fund - used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business Fund - funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.)

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), bond and interest funds and business funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

NOTE 1 - Summary of Significant Accounting Policies (Continued)

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in the local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of the notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the City is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least 10 days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The City did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipt 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 2024 budget was amended for the City 1% Sales Tax Fund.

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, regulatory receipts 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 City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for the Equipment Reserve Fund or the capital project funds.

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

NOTE 2 - Deposits

Deposits. K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City 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 City has no other policies that would further limit interest rate risk.

Investments. K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices. As of December 31, 2024, the City held no such investments.

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

NOTE 2 - Deposits (Continued)

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to 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%. The City has no designated "peak periods." All deposits were legally secured at December 31, 2024.

As of December 31, 2024, the City's carrying amount of deposits was $2,017,369 and the bank balance was $2,053,761. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and $1,803,761 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City 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 3 - Retirement Plan

Plan Description. The City 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 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 at 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 (not including the 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $33,290 for the year ended December 31, 2024.

Net Pension Liability. As of December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $278,465. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup of KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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 KPERS website at www.kpers.org or can be obtained as described above.

NOTE 4 - Long-Term Debt

During the year ended December 31, 2024, the following changes occurred in long term liabilities:

Type of Issue	Restated Beginning Principal Outstanding	Additions to Principal	Reductions of Principal	Ending Principal Outstanding	Interest Paid
General obligation bonds	$ 7,738,544	$ -	$ 155,942	$7,582,602	$ 140,740
Finance lease	109,164	-	22,170	86,994	4,203
Total	$ 7,847,708	$ -	$ 178,112	$7,669,596	$ 144,943

General Obligation Bonds. General obligation bonds currently outstanding are as follows:

Purpose	Date Issued	Final Maturity	Interest Rate	Original Amount	December 31, 2024
Paid by Utility Revenues					
Series 2019 GO Bonds	10/21/2019	6/1/2046	1.50 - 3.50%	$ 535,000	$ 460,000
Series 2020 GO Bonds	10/27/2020	10/27/2060	1.75%	7,673,000	7,122,602
Total GO Bonds				$8,208,000	$ 7,582,602

The annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending December 31,	Principal	Interest
2025	$ 158,756	$ 137,633
2026	161,272	134,817
2027	163,832	131,958
2028	171,116	129,298
2029	174,081	125,883
2030 - 2034	911,507	581,141
2035 - 2039	985,071	494,026
2040 - 2044	1,090,117	396,299
2045 - 2049	1,102,850	290,910
2050 - 2054	1,148,297	193,713
2055 - 2059	1,252,398	89,612
2060	263,304	4,620
	$ 7,582,602	$2,709,911

Finance Lease. Finance leases currently outstanding are as follows:

Purpose	Date Issued	Final Maturity	Interest Rate	Original Amount	Balance December 31, 2024
Ball Field Lighting Equipment	4/1/2020	3/31/2030	3.85%	$ 199,000	$ 86,994
Total Finance Leases				$ 199,000	$ 86,994

NOTE 4 - Long-Term Debt (Continued)

The annual debt service requirements to maturity for the finance lease are as follows:

Year Ending December 31,	Principal	Interest
2025	$ 23,023	$ 23,023
2026	23,910	2,463
2027	24,830	1,543
2028	15,231	585
	$ 86,994	$ 27,614

NOTE 5 - Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for these risks of loss, including related lost regulatory receipts. No significant reductions in insurance coverage from that of the prior year have occurred. Settlements have not exceeded insurance coverage for each of the last three years.

NOTE 6 - Compensated Absences

The City's personnel employed on a full-time basis (40 hours per week) are eligible for paid vacation. Full-time employees may accrue vacation on varying intervals, according to length of service, up to a maximum of 240 hours. Vacation is paid upon resignation, retirement or when taken and recognized as an expense at that time.

The City also has available sick time for all full-time employees. Each employee will accrue at the rate of eight hours for each month of service, with a maximum accumulation of 480 hours. The employee must be in good standing upon resignation or retirement, according to their years of service. The City's policy is to recognize sick leave expense when paid.

NOTE 7 - Other Long-Term Obligations from Operations

Other Post-Employment Benefits. As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City 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 City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the City under this program.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employers Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2024.

NOTE 8 - Interfund Transfers

A reconciliation of transfers by fund type for 2024 follows:

From	To	Amount	Regulatory Authority
General	Equipment Reserve	$ 20,000	K.S.A. 12-1,117
Water	Equipment Reserve	8,000	K.S.A. 12-825d
		$ 28,000	

NOTE 9 - Contingencies

The City is a party to various claims, none of which are expected to have a material financial impact on the City.

NOTE 10 - Prior Period Adjustment

During the year ended December 31, 2024, management of the City discovered certain errors and omissions in the prior year. The effects of these items caused a restatement to beginning unencumbered cash in the General Fund, Employee Benefits Fund, Water Fund, Sewer Fund, and Storm Water Fund.

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CITY OF LYNDON, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance-Over [Under]
General Funds:					
General Fund	$ 1,240,550	$ -	$ 1,240,550	$ 666,853	$ [573,697]
Special Purpose Funds:					
Employee Benefit	215,962	-	215,962	169,410	[46,552]
City 1% Sales Tax	351,116	-	351,116	351,115	[1]
City 1/2% Sales Tax	200,000	-	200,000	159,093	[40,907]
Special Highway	31,000	-	31,000	31,000	-
Law Enforcement	28,000	-	28,000	11,530	[16,470]
Special Parks and Recreation	10,000	-	10,000	9,996	[4]
Special Machinery	24,000	-	24,000	16,257	[7,743]
Business Funds:					
Water	521,493	-	521,493	346,891	[174,602]
Sewer	446,480	-	446,480	392,466	[54,014]
Storm Water	33,144	-	33,144	20,100	[13,044]
Trash	105,950	-	105,950	83,243	[22,707]

SCHEDULE 2 - 1

CITY OF LYNDON, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and shared revenue:				
Ad valorem taxes	$ 279,626	$ 281,691	$ 286,608	$ [4,917]
Delinquent taxes	17,312	7,514	-	7,514
Vehicle taxes	46,143	60,396	38,636	21,760
Local alcoholic liquor taxes	2,474	2,257	2,790	[533]
Local sales and use tax	94,353	67,862	92,000	[24,138]
Franchise tax	69,363	63,144	67,000	[3,856]
Licenses	759	922	700	222
Permits	550	500	1,000	[500]
Municipal court	14,936	17,893	12,000	5,893
Fines and fees	595	801	1,500	[699]
Reimbursed expenses	50,645	66,328	5,000	61,328
Swimming pool fees	11,545	9,517	8,500	1,017
Community center fees	3,045	7,705	2,500	5,205
Miscellaneous	12,390	20,912	2,400	18,512
Jones Park lease reimbursement	15,983	15,983	15,983	-
Interest on idle funds	3,044	4,229	3,000	1,229
Total Receipts	622,763	627,654	$ 539,617	$ 88,037
Expenditures				
Administrative				
Salaries and wages	51,473	62,355	$ 66,500	$ [4,145]
Contractual	69,801	86,267	90,608	[4,341]
Commodities	20,066	14,910	11,997	2,913
Capital outlay	74,070	84,761	5,000	79,761
	215,410	248,293	174,105	74,188
Police				
Salaries and wages	67,941	90,798	94,500	[3,702]
Contractual	4,880	11,282	13,436	[2,154]
Commodities	22,398	26,802	18,360	8,442
Capital outlay	2,699	855	20,000	[19,145]
	97,918	129,737	146,296	[16,559]
Street and alley				
Salaries and wages	35,853	42,929	45,500	[2,571]
Contractual	4,635	5,345	11,350	[6,005]
Commodities	18,053	20,810	13,500	7,310
Capital outlay	-	-	10,000	[10,000]
	58,541	69,084	80,350	[11,266]

See independent auditor's report on the financial statements.

CITY OF LYNDON, KANSAS
General Fund (Continued)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Expenditures (Continued)				
Parks and recreation				
Salaries and wages	$ 22,112	$ 30,870	$ 30,500	$ 370
Contractual	6,076	6,204	6,858	[654]
Commodities	4,206	13,883	3,500	10,383
Capital outlay	-	10,833	10,000	833
	32,394	61,790	50,858	10,932
Swimming pool				
Salaries and wages	16,327	16,748	21,000	[4,252]
Contractual	3,166	3,531	4,751	[1,220]
Commodities	7,807	11,573	9,000	2,573
Capital outlay	1,795	-	10,000	[10,000]
	29,095	31,852	44,751	[12,899]
Municipal court				
Salaries and wages	9,701	8,106	10,500	[2,394]
Contractual	5,101	7,476	7,500	[24]
Commodities	1,196	382	2,000	[1,618]
Capital outlay	-	-	-	-
	15,998	15,964	20,000	[4,036]
Community center				
Salaries and wages	-	-	2,489	[2,489]
Contractual	121,598	11,501	3,357	8,144
Commodities	842	2,079	2,000	79
Capital outlay	-	4,621	10,000	[5,379]
	122,440	18,201	17,846	355
Street lighting	35,004	34,309	37,770	[3,461]
Ballfield lighting lease	42,356	26,373	26,373	-
Demolition of blighted housing	-	11,250	30,000	[18,750]
Capital projects and carryforward	-	-	592,201	[592,201]
Transfer out	20,000	20,000	20,000	-
Total Expenditures	669,156	666,853	$ 1,240,550	$ [573,697]
Receipts Over [Under] Expenditures	[46,393]	[39,199]		
Unencumbered Cash, Beginning, Restated	785,876	739,483		
Unencumbered Cash, Ending	$ 739,483	$ 700,284		

See independent auditor's report on the financial statements.

SCHEDULE 2 - 2

CITY OF LYNDON, KANSAS
Employee Benefit Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and shared revenue:				
Ad valorem taxes	$ 120,720	$ 150,992	$ 158,504	$ [7,512]
Delinquent taxes	5,987	3,120	-	3,120
Vehicle taxes	16,130	25,148	16,671	8,477
Allocation from utility funds	4,597	-	23,000	[23,000]
Interest on idle funds	80	204	20	184
Total Receipts	147,514	179,464	$ 198,195	$ [18,731]
Expenditures				
Social security/medicare	24,170	29,686	$ 32,725	$ [3,039]
KPERS	27,360	33,290	35,626	[2,336]
State unemployment tax	292	303	500	[197]
Worker's compensation insurance	11,274	13,460	15,000	[1,540]
Health insurance	81,913	92,671	132,111	[39,440]
Total Expenditures	145,009	169,410	$ 215,962	$ [46,552]
Receipts Over [Under] Expenditures	2,505	10,054		
Unencumbered Cash, Beginning, Restated	107	2,612		
Unencumbered Cash, Ending	$ 2,612	$ 12,666		

See independent auditor's report on the financial statements.

CITY OF LYNDON, KANSAS
City 1% Sales Tax Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Sales tax	$ 189,839	$ 195,620	$ 190,000	$ 5,620
Total Receipts	189,839	195,620	$ 190,000	$ 5,620
Expenditures				
Capital outlay	-	351,115	$ 351,116	$ [1]
Total Expenditures	-	351,115	$ 351,116	$ [1]
Receipts Over [Under] Expenditures	189,839	[155,495]		
Unencumbered Cash, Beginning	145,353	335,192		
Unencumbered Cash, Ending	$ 335,192	$ 179,697		

CITY OF LYNDON, KANSAS
City 1/2% Sales Tax Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Sales tax	$ 95,150	$ 97,170	$ 80,000	$ 17,170
Total Receipts	95,150	97,170	$ 80,000	$ 17,170
Expenditures				
Capital outlay	376,710	159,093	$ 200,000	$ [40,907]
Total Expenditures	376,710	159,093	$ 200,000	$ [40,907]
Receipts Over [Under] Expenditures	[281,560]	[61,923]		
Unencumbered Cash, Beginning	425,092	143,532		
Unencumbered Cash, Ending	$ 143,532	$ 81,609		

CITY OF LYNDON, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
State gas tax	$ 28,245	$ 28,255	$ 27,630	$ 625
Total Receipts	28,245	28,255	$ 27,630	$ 625
Expenditures				
Capital outlay	-	31,000	$ 25,000	$ 6,000
Transfer out	6,000	-	6,000	[6,000]
Total Expenditures	6,000	31,000	$ 31,000	$ -
Receipts Over [Under] Expenditures	22,245	[2,745]		
Unencumbered Cash, Beginning	30,733	52,978		
Unencumbered Cash, Ending	$ 52,978	$ 50,233		

CITY OF LYNDON, KANSAS
Law Enforcement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and shared revenue:				
Ad valorem taxes	$ 14,426	$ 15,277	$ 16,036	$ [759]
Delinquent taxes	728	373	377	[4]
Vehicle taxes	1,939	3,008	1,992	1,016
Total Receipts	17,093	18,658	$ 18,405	$ 253
Expenditures				
Capital outlay	14,200	11,530	$ 28,000	$ [16,470]
Total Expenditures	14,200	11,530	$ 28,000	$ [16,470]
Receipts Over [Under] Expenditures	2,893	7,128		
Unencumbered Cash, Beginning	6,461	9,354		
Unencumbered Cash, Ending	$ 9,354	$ 16,482		

CITY OF LYNDON, KANSAS
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Local alcoholic liquor tax	$ 2,474	$ 2,257	$ 2,699	$ [442]
Total Receipts	2,474	2,257	$ 2,699	$ [442]
Expenditures				
Capital outlay	-	9,996	$ 10,000	$ [4]
Total Expenditures	-	9,996	$ 10,000	$ [4]
Receipts Over [Under] Expenditures	2,474	[7,739]		
Unencumbered Cash, Beginning	8,668	11,142		
Unencumbered Cash, Ending	$ 11,142	$ 3,403		

CITY OF LYNDON, KANSAS
Special Machinery Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Transfer in	$ 6,000	$ -	$ 6,000	$ [6,000]
Total Receipts	6,000	-	$ 6,000	$ [6,000]
Expenditures				
Capital outlay	-	16,257	$ 24,000	$ [7,743]
Total Expenditures	-	16,257	$ 24,000	$ [7,743]
Receipts Over [Under] Expenditures	6,000	[16,257]		
Unencumbered Cash, Beginning	25,709	31,709		
Unencumbered Cash, Ending	$ 31,709	$ 15,452		

CITY OF LYNDON, KANSAS
Equipment Reserve Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	2023	2024
Receipts		
Transfer in	$ 35,000	$ 28,000
Total Receipts	35,000	28,000
Expenditures		
Capital outlay	28,950	16,709
Total Expenditures	28,950	16,709
Receipts Over [Under] Expenditures	6,050	11,291
Unencumbered Cash, Beginning	33,338	39,388
Unencumbered Cash, Ending	$ 39,388	$ 50,679

* This fund is not required to be budgeted.

CITY OF LYNDON, KANSAS
Special Projects Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	2023	2024
Receipts		
Federal grants	$ 499,111	$ -
Total Receipts	499,111	-
Expenditures		
Contractual services	499,111	-
Total Expenditures	499,111	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	14	14
Unencumbered Cash, Ending	$ 14	$ 14

* This fund is not required to be budgeted.

CITY OF LYNDON, KANSAS
Water Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Water sales	$ 411,230	$ 406,323	$ 415,000	$ [8,677]
Vending	3,835	2,967	2,681	286
Late charges	6,500	8,409	9,620	[1,211]
Kansas water plan tax	683	678	691	[13]
Interest on idle funds	2,778	7,246	400	6,846
Miscellaneous	11,688	13,124	6,800	6,324
Total Receipts	436,714	438,747	$ 435,192	$ 3,555
Expenditures				
Salaries and wages	90,213	106,088	$ 112,500	$ [6,412]
Allocation to employee benefits	4,598	-	20,000	[20,000]
Contractual services	189,772	189,049	191,500	[2,451]
Commodities	20,361	15,474	16,650	[1,176]
Debt service	28,558	28,280	27,843	437
Capital outlay	23,071	-	145,000	[145,000]
Transfer out	15,000	8,000	8,000	-
Total Expenditures	371,573	346,891	$ 521,493	$ [174,602]
Receipts Over [Under] Expenditures	65,141	91,856		
Unencumbered Cash, Beginning, Restated	421,544	486,685		
Unencumbered Cash, Ending	$ 486,685	$ 578,541		

CITY OF LYNDON, KANSAS
Sewer Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Sewer charges	$ 279,517	$ 288,492	$ 280,000	$ 8,492
Debt service fee	141,999	143,299	141,000	2,299
Late charges	1,945	2,022	2,000	22
Sewer tax and other	50	6,674	-	6,674
Total Receipts	423,511	440,487	$ 423,000	$ 17,487
Expenditures				
Salaries and wages	36,280	42,517	$ 46,000	$ [3,483]
Allocation to employee benefits	-	-	3,000	[3,000]
Contractual services	47,020	69,473	58,600	10,873
Commodities	19,424	12,074	70,478	[58,404]
Debt service	268,402	268,402	268,402	-
Capital outlay	19,133	-	-	-
Total Expenditures	390,259	392,466	$ 446,480	$ [54,014]
Receipts Over [Under] Expenditures	33,252	48,021		
Unencumbered Cash, Beginning, Restated	182,636	215,888		
Unencumbered Cash, Ending	$ 215,888	$ 263,909		

CITY OF LYNDON, KANSAS
Storm Water Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Storm water fees	$ 6,860	$ 6,886	$ 6,800	$ 86
Total Receipts	6,860	6,886	$ 6,800	$ 86
Expenditures				
Contractual services	8,756	20,100	$ 20,000	$ 100
Cash basis reserve	-	-	13,144	[13,144]
Total Expenditures	8,756	20,100	$ 33,144	$ [13,044]
Receipts Over [Under] Expenditures	[1,896]	[13,214]		
Unencumbered Cash, Beginning, Restated	25,062	23,166		
Unencumbered Cash, Ending	$ 23,166	$ 9,952		

See independent auditor's report on the financial statements.

CITY OF LYNDON, KANSAS
Trash Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Trash fees	$ 80,789	$ 81,275	$ 78,000	$ 3,275
Poly carts	5,118	6,786	4,400	2,386
Late charges	1,944	2,024	2,000	24
Sticker books	147	44	160	[116]
Total Receipts	87,998	90,129	$ 84,560	$ 5,569
Expenditures				
Salaries and wages	1,733	1,666	$ 4,200	$ [2,534]
Contractual services	78,573	80,447	81,500	[1,053]
Commodities	931	1,130	250	880
Cash basis reserve	-	-	20,000	[20,000]
Total Expenditures	81,237	83,243	$ 105,950	$ [22,707]
Receipts Over [Under] Expenditures	6,761	6,886		
Unencumbered Cash, Beginning	32,195	38,956		
Unencumbered Cash, Ending	$ 38,956	$ 45,842		

CITY OF LYNDON, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Prepaid Utility Bills	$ 4,133	$ -	$ 2,180	$ 1,953
Sales Tax	2,454	4,587	4,673	2,368
Veteran's Banner Project	3,026	1,450	1,400	3,076
Solid Waste Grant	8,044	24,131	32,175	-
Court	1,601	22,321	22,713	1,209
Total Agency Funds	$ 19,258	$ 52,489	$ 63,141	$ 8,606

See independent auditor's report on the financial statements.