

CITY OF LYNDON, KANSAS

Financial Statements for the
Year December 31, 2021
And Independent Auditors' Report

CITY OF LYNDON, KANSAS

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MDP
Michael D. Peroo CPA, PA

INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council
City of Lyndon, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Lebo, Kansas (City), as of and for the year ended December 31, 2021 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 City as of December 31, 2021, 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 City as of December 31, 2021, 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 audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. General 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 statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 generally accepted auditing standards 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, including omissions, 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 statements.

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 statements, 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 statements.

- 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 statements.

- 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.

Other Matters

Regulatory-Required 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 (Schedules 1-2 as listed in the table of contents) are presented for purposes of additional 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 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.

The City's basic financial statement for the year ended December 31, 2020 (not presented herein), was audited by other auditors whose report dated March 15, 2021, expressed an unmodified opinion on the basic financial statement. The 2020 basic financial statement and the other auditor's report are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/offices/oar/municipal-services. The report of the other auditors dated March 15, 2021 stated that the individual fund schedules of regulatory basis receipts and expenditures - actual and budget for the year ended December 31, 2021 was subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 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, 2020, on the basis of accounting described in Note 1.

Michael D. Peroo, CPA, PA

Olathe, Kansas

October 14, 2022

Michael D. Peroo, CPA

Michael D. Peroo, CPA, PA
In Charge of and Actively
Engaged on this Audit

CITY OF LYNDON, KANSAS

SUMMARY OF CASH RECEIPTS AND EXPENDITURES
YEAR ENDED DECEMBER 31, 2021

	Beginning Unencumbered Cash Balance	Cash Receipts	Cash Expenditures	Ending Unencumbered Cash Balance
General Fund	$ 402,821	$ 631,451	$ 453,361	$ 580,910
Special Revenue Funds:				
Employee Benefit Fund	5,195	137,598	140,050	2,743
City 1% Sales Tax Fund	161,768	172,668	198,462	135,974
City 1/2% Sales Tax Fund	344,093	86,334	20,850	409,577
Special Highway Fund	45,221	29,520	46,900	27,841
Law Enforcement Fund	31,433	15,064	25,000	21,497
Special Parks and Recreation Fund	7,891	2,701	475	10,117
Special Machinery Fund	28,286	6,900	5,688	29,498
Equipment Reserve Fund	102,761	28,000	117,219	13,542
Capital Project Funds:				
Sewer Improvement Fund	-	517,544	517,530	14
Ball Park Lighting Fund	-	45,390	45,390	0
Enterprise Funds:				
Water Fund	431,844	431,740	378,921	484,663
Sewer Fund	163,862	371,382	390,886	144,358
Storm Water Fund	26,542	6,881	5,695	27,728
Trash Fund	25,858	80,802	76,432	30,228
Total Reporting Entity (excluding Agency Funds)	$ 1,777,575	2,563,975	2,422,859	$ 1,918,691
Less transfers		45,290	45,290	
Net Receipts and Expenditures		$ 2,518,685	$ 2,377,569	

COMPOSITION OF CASH:	
Petty Cash	$ 140.00
Checking Accounts	1,726,212.04
Checking Account - Court	1,193.00
Checking Account - Veterans	2,373.00
Checking Account - Project	280.37
Certificates of Deposit	215,001.00
Total Cash and Certificates of Deposits	1,945,199
Agency Funds per Schedule 3	(26,508)
Total Reporting Entity (excluding Agency Funds)	$ 1,918,691

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Presentation - Fund Accounting - The accounts of the City of Lyndon, Kansas (City) are organized on the basis of funds, each of which is considered a separate accounting entity.

The following types of funds comprise the financial activities of the City for 2021.

Governmental funds:

General fund - to account for all unrestricted resources except those required to be accounted for in other funds or account groups.

Special revenue funds - to account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulation.

Capital project funds – to account for major capital expenditures not financed by other funds.

Debt service funds – to account for the payment of interest and principal on long-term general debt obligation.

Proprietary funds:

Enterprise funds - to account for operations that are financed and operated in a manner similar to business enterprises, where the stated intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where periodic determination of revenues earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

b. Basis of Accounting - These financial statements are presented on a basis of accounting that demonstrates compliance with the cash basis and budget laws of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund. Cash disbursements are recognized when the cash balance of a fund is decreased. For an interfund transaction, a cash disbursement is recorded in the fund from which the cash is transferred.

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.

c. Departure from Generally Accepted Accounting Principles - The basis of accounting described above results in a financial statement presentation that shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end did not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General

fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statements.

d. Budgetary Information - Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds and enterprise 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 calendar year on or before August 1.

2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.

3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.

4. Adoption of the final budget on or before August 25.

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 statute permits 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 cash basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for 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.

e. Component units -

The component units are reported separately to emphasize that they are legally separate from the City. The City is not aware of any component units at December 31, 2021.

2. TAXES

The City collects the following taxes from the city, state and county:

Property Taxes – The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes is due December 20, prior to the fiscal year for which they are budgeted, and the second half is due the following May 10.

Motor Vehicle Taxes – Since 1981, most motor vehicles became subject to a special tax paid at the time of registration instead of the traditional property tax. In 1995, the legislature enacted a five-year phase down in the assessment rate on motor vehicles from 30% to 20% of market value.

Sales Tax – On January 1, 1995, the City under Ordinance No. 1296, levied a City wide retailers' sales tax at the rate of .25%. The tax will be used for the improvement and maintenance of the public streets.

On December 2, 2013, the City approved Ordinance No. 13-007 authorizing an additional 1/2% sales tax to go into effect April 1, 2014 and terminate December 31, 2023. The sales tax is to be used for infrastructure and debt relief.

In 2021, the City received the following from city, county and state taxes:

	2021
Property Taxes	$ 426,871
Motor Vehicle Taxes	71,650
State Highway Aid	29,520
Sales Taxes	342,656
Local Alcohol Taxes	5,401
	$ 876,098

The assessed valuation in 2021 was $6,560,714, which was used to determine the mill levy for 2021.

The mill levy was 66.360 for 2021 for the following funds:

	2021
General	47.685
Law Enforcement	2.005
Employee Benefits	16.670
	66.360

3. 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.

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.

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.

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."

At year-end, the carrying amount of the City's cash balance was $1,918,691 and the bank balances were $1,993,233. The differences between the carrying amount and the bank balances are outstanding checks and deposits in transit. The bank balance is covered by FDIC insurance and collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the City's name.

The following represents information regarding certificates of deposit at December 31, 2021:

Under K.S.A. 12-1675, the City is limited to investment of idle funds. Certificates of deposit are considered low risk.

	Maturity Date	Interest Rate	Amount
Lyndon State Bank	6/1/2022	0.25%	$ 35,000
Lyndon State Bank	2/23/2023	0.25%	35,000
Lyndon State Bank	5/9/2022	0.25%	15,000
Lyndon State Bank	9/26/2022	0.25%	70,000
Lyndon State Bank	2/23/2023	0.25%	45,000
Lyndon State Bank	2/1/2023	0.25%	10,001
Lyndon State Bank	2/1/2023	0.25%	5,000
			$ 215,001

4. UTILITIES

The City provides water, sewer, and solid waste. The City reads the meters between the 1st and 4th of each month. Utility bills are mailed on or before the 10th of the month and are due by the 23rd. Delinquent accounts are assessed a $10.00 late charge. Accounts not paid by the 1st of the following month will be terminated without further notice. Accounts terminated will be assessed $100 to reconnect.

The City requires that, at the time of making application for utility service, the property owner or customer shall make a non-refundable connection fee of $100.

Utility Rates for residential and commercial users are as follows:

	Inside	Outside	
Water:			
Minimum	$30.89	$38.48	Includes 1,000 gallons
Rate per next 2,000 gallons	$ 13.05		
Rate per next 2,000 gallons and more		$ 17.22	
Rate per 3,000 gallons and more	$ 13.80		
Sewer:			
Minimum	$ 36.45	$ 53.15	Includes 1,000 gallons
Rate per next 1,000 gallons	$ 5.33	$ 5.33	
Rate per 3,000 gallons and more	$ 6.84	$ 6.84	
Debt service fee	$ 25.00	$ 25.00	
Trash:			
Monthly fee	$14.00		Includes 1 poly cart

5. LONG-TERM DEBT

The City's long-term debt is comprised of general obligation bonds, loans from the state and revenue bonds to finance the costs related to certain improvements of the City and are backed by the full faith and credit of the City at large and the City's inherent power to levy general ad valorem taxes and increase utility rates.

Changes in Long-Term Debt:

	Payable at 12/31/2020	Advances	Payments	Payable at 12/31/2021
GO Bonds Series 2019	$ 520,000	$	$ 15,000	$ 505,000
GO Bonds Series 2020	7,673,000		134,125	7,538,875
	$ 8,193,000	$	$ 149,125	$ 8,043,875

Interest Payments:

GO Bonds Series 2019	$ 14,068
GO Bonds Series 2020	134,278
	$ 148,346

Total Debt Service:

GO Bonds Series 2019	$ 29,068
GO Bonds Series 2020	268,403
	$ 297,471

General Obligation Bonds

General obligation refunding and improvement bonds, Series 2019 issued in the amount of $535,000 ($505,000 outstanding at December 31, 2021) are to be retired June 1, 2046. Principal payments will be paid annually on December 1, ranging from $265,000 to $325,000 and semi-annual interest will be payable on June 1 and December 1. Interest rates are variable ranging from 1.50% to 3.50%. The bonds were issued to refinance general obligations bonds, Series 2006A and 2006B.

The governing body of the City shall annually make provision for the payment of principal and interest by levying and collecting the necessary taxes upon all of the taxable tangible property within the City.

General obligation sewer improvement bonds, Series 2020 issued in the amount of $7,673,000 ($7,538,875 outstanding at December 31, 2021) are to be retired October 27, 2060. Principal payment will be paid annually on October 1 and semi-annual interest will be payable on. Interest rates are fixed at 1.75%. The bonds were issued to pay off the temporary debt used for the sewer improvement project.

The debt service payments are paid from the sewer fund. The City added a $25 debt service fee to the utility bills in 2021.

Lease

In 2020, the City approved a lease purchase agreement for ball field lighting equipment, with a ten-year term. The City paid $154,375 followed by nine annual payments of $26,373 with an imputed interest rate of 3.85%. The lease is paid from sales taxes and sublease revenue from the Lyndon Recreation Commission.

In 2020, the City and the Lyndon Recreation Commission entered into a Sublease agreement with City in exchange for the right to sponsor league and tournament play at the ball diamonds. The sublease terms required a $50,000 up front payment and nine yearly payments of $15,983. The sublease expires in 2030.

Principal and interest payments of long-term debt are as follows:

GO Bonds Series 2020

Year Ending	Principal	Interest	Total
2022	$ 136,472	$ 131,930	$ 268,402
2023	138,860	129,542	268,402
2024	140,942	127,460	268,402
2025	143,756	124,646	268,402
2026	146,272	122,130	268,402
2027	148,832	119,570	268,402
2028	151,116	117,286	268,402
2029	154,081	114,321	268,402
2030	156,777	111,625	268,402
2031	159,521	108,881	268,402
Thereafter	6,062,247	1,721,411	7,783,658
	$ 7,538,876	$ 2,928,802	$ 10,467,678

GO Bonds Series 2019

Year Ending	Principal	Interest	Total
2022	$ 15,000	$ 13,383	$ 28,383
2023	15,000	13,120	28,120
2024	15,000	12,843	27,843
2025	15,000	12,550	27,550
2026	15,000	12,688	27,688
2027	15,000	12,388	27,388
2028	20,000	12,013	32,013
2029	20,000	11,563	31,563
2030	20,000	11,113	31,113
2031	20,000	10,638	30,638
Thereafter	335,000	78,377	413,377
	$ 505,000	$ 200,676	$ 705,676

6. CONTRACTS

In 1994, the City entered into an agreement with Public Wholesale Water Supply District 12, Osage County, Kansas (District) to buy water in quantities as may be required by the City not to exceed 5,000,000. The City pays the District $5.00 per 1,000 gallons purchased or a minimum based on 2.5 million gallons per month. They purchased 216,575,000 gallons in 2021.

7. PENSION PLAN

General Information about the Pension 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 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 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% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.39% for the fiscal year ended December 31, 2021.

The payroll for the employees covered by the System for 2021 was $277,894 and the City's total payroll for 2021was $335,407.

The contribution requirement for the year ended December 31, 2021 was $41,323 which consisted of $16,674 from the employee, and $24,649 from the City. The City also contributed $1,352 for insurance.

Net Pension Liability

At December 31, 2021, the City's proportionate share of the collective net pension liability reported by KPERS was $172,242. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. 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 within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

8. COMPENSATED ABSENCES FOR EMPLOYEES

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 at 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 record sick leave expense when paid.

9. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Equipment Reserve	K.S.A. 12-1,117	20,000
Water	Equipment Reserve	K.S.A. 12-825d(a)	8,000
Special Highway	Special Machinery	K.S.A 68-141g	6,900
General	Ball Park Lightning	K.S.A. 12-1,118	10,390
			$ 45,290

10. CONCENTRATIONS OF CREDIT RISK

The City is engaged in the sale of water, electricity, sanitation, and trash to customers located in Jackson County in Kansas. The City grants credit to those customers and requires no collateral.

11. RELATED PARTY TRANSACTIONS

In 2021 there were no material transactions with related parties.

12. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures To Date
Community Center Project	$ 1,002,222	$ 24,600
Sidewalks and Street Overlay	230,000	236,259
2020 Waterline Improvement	32,000	20,855
Sewer Improvement Project	10,990,000	10,376,986

Although not part of a capital project, the City made expenditures on the following large items in 2021:

Project	General	Law Enforcement	Equipment Reserve	Special Machinery
2019 Ford Interceptor	$ 9,500	$ 25,000	$	$
Tasers and cartridges	4,098			
Case 580SN			82,849	
2014 Ford F 350			30,030	
Welder			4,340	
Street Equipment				5,688
Totals	$ 13,598	$ 25,000	$ 117,219	$ 5,688

13. ADEQUACY OF UTILITY RATES

To determine whether the City was charging adequate rates for water, sewer and trash the City used operating ratio and debt service coverage ratio. The target minimum for these ratios are 1.20 and 1.25, respectively. The City uses these ratios to facilitate management in measuring the adequacy of the rates. There is no penalty for falling below these benchmarks.

The Operating Ratio for the following funds are as follows:

	Water	Sewer	Trash
Operating Revenues	$ 431,739	$ 371,383	$ 80,802
Operating Expenses	$ 239,409	$ 97,271	$ 76,431
Operating Ratio	1.80	3.82	1.06

The Debt Service Coverage Ratio for the following funds are as follows:

	Water	Sewer
Available for Debt Servic	$ 120,330	$ 274,112
Operating Expenses	$ 29,068	$ 268,402
Operating Ratio	4.14	1.02

14. COMPLIANCE WITH KANSAS LAW

Kansas statutes require that fixed budgets be legally adopted for special revenue and enterprise funds. Actual expenditures compared to budgeted expenditures are included within this report

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the City. There were no apparent statutory violations, except for the Library fund, Trash fund and Liability Insurance fund for which actual disbursements exceeded the budgeted amounts. Also, the City reports bank balances not actual cash balances in their treasury report, and the quarterly treasury reports were published more than 30 days after the end of the quarter.

15. SUBSEQUENT EVENTS

In preparing the financial statements, and according to ASC 855, Subsequent Events, the City has evaluated events and transactions for potential recognition or disclosure through October 14, 2022**,** the date the financial statements were available to be issued. There are no events or transactions that require adjustment to or disclosure in these financial statements.

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CITY OF LYNDON, KANSAS

SCHEDULE 1

SCHEDULE OF EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2021

	Total Expenditures	Total Budget	Variance Favorable (Unfavorable)
General Fund	$ 453,361	$ 918,758	$ 465,397
Special Revenue Funds:			
Employee Benefit Fund	140,050	201,879	61,829
City 1%	198,462	199,000	538
City .5%	20,850	165,000	144,150
Special Highway Fund	46,900	46,900	-
Law Enforcement Fund	25,000	25,904	904
Special Parks Fund	475	2,000	1,526
Special Machinery Fund	5,688	25,186	19,498
Equipment Reserve Fund	117,219	123,000	5,781
Enterprise Funds:			
Water Fund	378,921	621,639	242,718
Sewer Fund	390,886	397,875	6,989
Trash Fund	76,432	74,553	(1,879)
Stormwater Fund	5,695	10,000	4,305
Total Budgeted Funds	1,859,938	$ 2,811,694	$ 951,756

CITY OF LYNDON, KANSAS

SCHEDULE 2A

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Ad Valorem Tax	$ 297,667	$ 312,846	$ (15,179)
Delinquent Tax	9,141		9,141
Vehicle Taxes	50,228	42,587	7,641
Recreational Vehicle Tax	1,259	911	348
Local Alcoholic Tax	2,701	1,300	1,401
Local Sales and Use Tax	83,654	60,000	23,654
Franchise Fees	58,470	55,500	2,970
Licenses	547	900	(353)
Permits	700	2,000	(1,300)
Municipal Court	14,000	16,500	(2,500)
Fines and Fees	1,908	1,500	408
Reimbursed Expenses	8,134	942	7,192
Swimming Pool Fees	9,449	9,000	449
Community Center	3,440	2,000	1,440
Miscellaneous	10,099	3,000	7,099
ARPA Grant	77,907		77,907
Transfer	-		-
Interest on Idle Funds	2,147	3,398	(1,251)
Total Cash Receipts	631,451	$ 512,384	$ 119,067
CASH EXPENDITURES:			
Administrative			
Salaries and Wages	44,855	$ 45,884	$ 1,029
Contractual	65,885	58,128	(7,757)
Commodities	14,374	6,420	(7,954)
Audit Fee		3,500	3,500
Capital Outlay	500	8,000	7,500
Total Administrative	125,614	121,932	(3,682)
Police			
Salaries and Wages	79,122	88,675	9,553
Contractual	4,272	9,149	4,877
Commodities	27,714	18,396	(9,318)
Capital Outlay	13,598	26,234	12,636
Total Police	124,706	142,454	17,748
Street and Alley			
Salaries and Wages	36,312	39,429	3,117
Contractual	2,024	1,081	(943)
Commodities	14,465	18,387	3,922
Salt and Sand	1,114	6,000	4,886
Capital Outlay	400		(400)
Total Street and Alley	54,315	64,897	10,582

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
Parks and Recreation			
Salaries and Wages	20,186	22,466	2,280
Contractual	3,991	6,238	2,247
Commodities	11,409	2,150	(9,259)
Capital Outlay	400		(400)
Total Parks and Recreation	35,986	30,854	(5,132)
Swimming Pool			
Salaries and Wages	14,589	23,000	8,411
Contractual	2,873	3,463	590
Commodities	8,102	4,737	(3,365)
Total Swimming Pool	25,564	31,200	5,636
Municipal Court			
Salaries and Wages	6,449	6,688	239
Contractual	6,027	4,705	(1,322)
Commodities	807	300	(507)
Total Municipal Court	13,283	11,693	(1,590)
Community Center			
Contractual	7,718	5,904	(1,814)
Commodities	564	951	387
Capital Outlay		8,000	8,000
Total Parks and Recreation	8,282	14,855	6,573
Street Lighting	35,221	36,489	1,268
EAB Reserve		5,000	5,000
Transfer to Tower Capital Project		10,390	10,390
Transfer to Equipment Reserve		20,000	20,000
Transfer Out	30,390		(30,390)
Nondesignated/Cash Forward		428,994	428,994
Total Cash Expenditures	453,361	$ 918,758	$ 465,397
Receipts over (under) Expenditures	178,090		
CASH, BEGINNING BALANCE	416,821		
CASH, ENDING BALANCE	$ 594,911		

CITY OF LYNDON, KANSAS

SCHEDULE 2B

EMPLOYEE BENEFITS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Ad Valorem Tax	$ 104,061	$ 109,370	$ (5,309)
Delinquent Tax	3,109		3,109
Motor Vehicle Tax	17,551	14,782	2,769
Recreational Vehicle Tax	440	426	14
Allocation from Utilities	12,400	60,000	(47,600)
Interest	37		37
Total Cash Receipts	137,598	$ 184,578	$ (46,980)
CASH EXPENDITURES:			
Social Security/Medicare	23,226	$ 18,474	$ (4,752)
KPERS	26,001	33,119	7,118
State Unemployment Tax	338		(338)
Workman's Compensation Insurance	11,349	11,000	(349)
Health Insurance	79,136	139,286	$ 60,150
Total Cash Expenditures	140,050	$ 201,879	$ 61,829
Receipts over expenditures	(2,452)		
CASH, BEGINNING BALANCE	5,195		
CASH, ENDING BALANCE	$ 2,743		

CITY OF LYNDON, KANSAS

SCHEDULE 2C

CITY 1% SALES TAX
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Local Sales Tax	$ 172,668	$ 143,700	$ 28,968
Total Cash Receipts	172,668	$ 143,700	$ 28,968
CASH EXPENDITURES:			
Capital Outlay	198,462	$	$ (198,462)
Street Project		150,000	150,000
Sidwalks		40,000	40,000
Hydrant Replacement		9,000	9,000
Total Cash Expenditures	198,462	$ 199,000	$ 538
Receipts under Expenditures	(25,794)		
CASH, BEGINNING BALANCE	161,768		
CASH, ENDING BALANCE	$ 135,974		

CITY OF LYNDON, KANSAS

SCHEDULE 2D

CITY 1/2% SALES TAX
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Local Sales Tax	$ 86,334	$ 75,012	$ 11,322
Total Cash Receipts	86,334	$ 75,012	$ 11,322
CASH EXPENDITURES:			
Capital Outlay	20,850	$	$ (20,850)
Water Tower		160,000	160,000
Tornado Siren Maintenance		5,000	5,000
Total Cash Expenditures	20,850	$ 165,000	$ 144,150
Receipts under Expenditures	65,484		
CASH, BEGINNING BALANCE	344,093		
CASH, ENDING BALANCE	$ 409,577		

CITY OF LYNDON, KANSAS

SCHEDULE 2E

SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURE - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
State Gas Tax	$ 29,520	$ 22,720	$ 6,800
Total Cash Receipts	29,520	$ 22,720	$ 6,800
CASH EXPENDITURES:			
Contractual Services		$ 40,000	$ 40,000
Capital Outlay	40,000		(40,000)
Transfer to Special Machinery	6,900	6,900	-
Total Cash Expenditures	46,900	$ 46,900	$ -
Receipts over Expenditures	(17,380)		
CASH, BEGINNING BALANCE	45,221		
CASH, ENDING BALANCE	$ 27,841		

CITY OF LYNDON, KANSAS

SCHEDULE 2F

LAW ENFORCEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURE - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Ad Valorem Tax	$ 12,515	$ 13,154	$ (639)
Delinquent Tax	384		384
Motor Vehicle Tax	2,112	1,792	320
Recreational Vehicle Tax	53	38	15
Total Cash Receipts	15,064	$ 14,984	$ 80
CASH EXPENDITURES:			
Capital Outlay	25,000	$ 25,904	$ 904
Total Cash Expenditures	25,000	$ 25,904	$ 904
Receipts over Expenditures	(9,936)		
CASH, BEGINNING BALANCE	31,433		
CASH, ENDING BALANCE	$ 21,497		

CITY OF LYNDON, KANSAS

SCHEDULE 2G

SPECIAL PARKS AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorably (Unfavorably)
CASH RECEIPTS:			
Local Alcohol Liquor Tax	$ 2,701	$ 1,279	$ 1,422
Total Cash Receipts	2,701	$ 1,279	$ 1,422
CASH EXPENDITURES:			
Park Maintenance	475	$ 2,000	$ 1,525
Total Cash Expenditures	475	$ 2,000	$ 1,525
Receipts over Expenditures	2,226		
CASH, BEGINNING BALANCE	7,891		
CASH, ENDING BALANCE	$ 10,117		

CITY OF LYNDON, KANSAS

SCHEDULE 2H

SPECIAL MACHINERY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Transfer from Special Highway	$ 6,900	$ 6,900	$ -
Total Cash Receipts	6,900	$ 6,900	$ -
CASH EXPENDITURES:			
Capital Outlay	5,688	$ 25,186	$ 19,498
Total Cash Expenditures	5,688	$ 25,186	$ 19,498
Receipts over (under) Expenditures	1,212		
CASH, BEGINNING BALANCE	28,286		
CASH, ENDING BALANCE	$ 29,498		

CITY OF LYNDON, KANSAS

SCHEDULE 2I

EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Transfer from General	$ 20,000	$ 20,000	$ -
Transfer from Water	8,000	8,000	-
Total Cash Receipts	28,000	$ 28,000	$ -
CASH EXPENDITURES:			
Equipment Purchases for General Use	-	$ 90,000	$ 90,000
Equipment Purchases for Water Utility Use	-	23,000	23,000
Equipment Purchases for Sewer Utility Use	-	-	-
Equipment Purchases for Parks	-	10,000	10,000
Equipment	112,879.00		(112,879)
Equipment - nonvehicle	4,340.17		(4,340)
Total Cash Expenditures	117,219	$ 123,000	$ 5,781
Receipts over (under) Expenditures	(89,219)		
CASH, BEGINNING BALANCE	102,761		
CASH, ENDING BALANCE	$ 13,542		

CITY OF LYNDON, KANSAS

SCHEDULE 2J

SEWER IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

		2021 Actual
CASH RECEIPTS:		
USDA Funds	$	517,529
Interest		15
Total Cash Receipts	$	517,544
CASH EXPENDITURES:		
Administrative	$	870
Construction		444,345
Professional Services		61,641
Reimbursement		10,674
Total Cash Expenditures		517,530
Receipts over Expenditures		14
CASH, BEGINNING BALANCE		-
CASH, ENDING BALANCE	$	14

CITY OF LYNDON, KANSAS

SCHEDULE 2K

BALL PARK LIGHTING PROJECT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

		2021 Actual
CASH RECEIPTS:		
Reimbursement	$	35,000
Transfers In		10,390
Total Cash Receipts	$	45,390
CASH EXPENDITURES:		
Contractual Services	$	45,390
Total Cash Expenditures		45,390
Receipts over Expenditures		-
CASH, BEGINNING BALANCE		-
CASH, ENDING BALANCE	$	-

CITY OF LYNDON, KANSAS

SCHEDULE 2L

WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Water Sales	$ 409,538	$ 394,132	$ 15,406
Vending	1,950	1,822	128
Late Charges	6,500	7,745	(1,245)
Kansas Water Plan Tax	691	652	39
Interest	765	2,666	(1,901)
Miscellaneous	12,296	3,878	8,418
Total Cash Receipts	431,740	$ 410,895	$ 20,845
CASH EXPENDITURES:			
Salaries and Wages	88,882	$ 95,098	$ 6,216
Allocation to Employee Benefits	12,400	46,598	34,198
Water Purchases	150,200		(150,200)
Contractual Services	30,317	186,000	155,683
Commodities	28,312	27,000	(1,312)
Debt Service	29,068	29,068	-
Annual Audit	1,298	1,875	577
Water Tower Refurbish		170,000	170,000
Water Infrastructure Improvements		50,000	50,000
Water Meter Replacement		8,000	8,000
Capital Outlay	30,444		(30,444)
Transfer Out	8,000	8,000	-
Total Cash Expenditures	378,921	$ 621,639	$ 242,718
Receipts over Expenditures	52,819		
CASH, BEGINNING BALANCE	431,844		
CASH, ENDING BALANCE	$ 484,663		

CITY OF LYNDON, KANSAS

SCHEDULE 2M

SEWER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Sewer Charges	$ 288,759	$ 424,967	$ (136,208)
Debt Service Fee	69,148		69,148
Late Charges	1,949	2,200	(251)
Grant	10,674		10,674
Sewer Tax and Other	852		852
Total Cash Receipts	371,382	$ 427,167	$ (55,785)
CASH EXPENDITURES:			
Personnel	40,838	$ 43,319	$ 2,481
Allocation to Employee Benefits		21,226	21,226
Contractual Services	44,807	40,300	(4,507)
Commodities	11,626	10,800	(826)
Sewer Headworks Maintenance		8,000	8,000
Audit Fee		1,875	1,875
Debt Service	268,402	260,916	(7,486)
Bond Reserve Short Lived Assets		11,439	11,439
Capital Outlay	25,213		(25,213)
Total Cash Expenditures	390,886	$ 397,875	$ 6,989
Receipts over (under) Expenditures	(19,504)		
CASH, BEGINNING BALANCE	163,862		
CASH, ENDING BALANCE	$ 144,358		

CITY OF LYNDON, KANSAS

SCHEDULE 2N

STORM WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Storm Water Fees	$ 6,881	$ 6,875	$ 6
Total Cash Receipts	6,881	$ 6,875	$ 6
CASH EXPENDITURES:			
Commodities	5,695	$ 10,000	$ 4,305
Total Cash Expenditures	5,695	$ 10,000	$ 4,305
Receipts over (under) Expenditures	1,186		
CASH, BEGINNING BALANCE	26,524		
CASH, ENDING BALANCE	$ 27,710		

CITY OF LYNDON, KANSAS

SCHEDULE 2O

TRASH FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATOR
YEAR ENDING DECEMBER 31, 2021

	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Collection Fees and Charges	$ 74,744	$ 73,900	$ 844
Poly Carts	3,907	3,600	307
Late Charges	1,947	2,258	(311)
Sticker Books	204		204
Total Cash Receipts	80,802	$ 79,758	$ 1,044
CASH EXPENDITURES:			
Salaries and Wages	4,175	$ 5,740	$ 1,565
Employee Benefits		2,813	2,813
Contractual Services	71,736	66,000	(5,736)
Commodities	521		(521)
Total Cash Expenditures	76,432	$ 74,553	$ (1,879)
Receipts over (under) Expenditures	4,370		
CASH, BEGINNING BALANCE	25,858		
CASH, ENDING BALANCE	$ 30,228		

CITY OF LYNDON, KANSAS

SCHEDULE 3

AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS - AGENCY FUNDS - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2021

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Fund				
Pooled Funds:				
Deposits	$ 14,736	$ 5,400	$ 20,136	$ -
Prepaid Utility Bills	2,822	36,434	35,712	3,544
Sales Tax	2,562	4,814	4,802	2,574
	20,120	46,648	60,650	6,118
Separate Accounts				
Unposted Clearings	281	-	-	281
Veterans Banner Project	2,374	-	-	2,374
Court	994	19,974	3,233	17,735
	3,649	19,974	3,233	20,390
Total	$ 23,769	$ 66,622	$ 63,883	$ 26,508