

CITY OF LYNDON, KANSAS

Financial Statements for the
Year December 31, 2023
And Independent Auditors' Report

CITY OF LYNDON, KANSAS

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1-3
FINANCIAL STATEMENTS	
Summary Statement of Receipts, Expenditures and Unencumbered Cash - Regulatory Basis	4
Notes to Financial Statements	5 – 16
REGULATORY REQUIRED SUPPLEMENTARY INFORMATION	
Schedule 1 - Summary of Expenditures - Actual and Budget - Regulatory Basis	17
Schedule 2 -	
General Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	18-19
Employee Benefit Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	20
City 1% Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	21
City 1/2% Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	22
Special Highway Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	23
Law Enforcement Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	24
Special Parks and Recreation Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	25
Special Machinery Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	26
Equipment Reserve Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	27
Special Project Fund - Schedule of Receipts and Expenditures - Actual - Regulatory Basis	28
Water Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	29
Sewer Fund - Schedule of Receipts and Expenditures – Actual and Budget - Regulatory Basis	30
Storm Water Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	31
Trash Fund - Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	32
Schedule 3	
Agency Funds – Summary of Receipts and Disbursements - Agency Funds - Regulatory Basis	33

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 Lyndon, Kansas (City), as of and for the year ended December 31, 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 City as of December 31, 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 City as of December 31, 2023, 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 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 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 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 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 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.

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 1-3 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated November 13, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying 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 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures - actual and budget for the year ended December 31, 2023 (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. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 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 2022 basic financial statement or to the 2022 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 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Michael D. Peroo, CPA, PA

Olathe, Kansas

July 30, 2024

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, 2023

	Beginning Unencumbered Cash Balance	Cash Receipts	Cash Expenditures	Ending Unencumbered Cash Balance
General Fund	$ 785,876	$ 606,780	$ 659,283	$ 733,373
Special Purpose Funds:				
Employee Benefit Fund	107	145,846	145,009	944
City 1% Sales Tax Fund	145,353	189,839	-	335,192
City 1/2% Sales Tax Fund	425,092	95,150	376,710	143,532
Special Highway Fund	30,733	28,245	6,000	52,978
Law Enforcement Fund	6,461	17,093	14,200	9,354
Special Parks and Recreation Fund	8,668	2,474	-	11,142
Special Machinery Fund	25,709	6,000	-	31,709
Equipment Reserve Fund	33,338	35,000	28,950	39,388
Capital Project Funds:				
Special Projects Fund	14	499,111	499,111	14
Enterprise Funds:				
Water Fund	421,544	436,714	369,905	488,353
Sewer Fund	182,636	423,511	384,148	221,999
Storm Water Fund	25,062	6,860	8,756	23,166
Trash Fund	32,195	87,998	81,237	38,956
Total Reporting Entity (excluding Agency Funds)	$ 2,122,788	2,580,621	2,573,310	$ 2,130,099
Less transfers		41,000	41,000	
Net Receipts and Expenditures		$ 2,539,621	$ 2,532,310	

COMPOSITION OF CASH:	
Petty Cash	$ 140
Checking Accounts	1,921,264
Checking Account - Solid Waste	8,044
Checking Account - Court	1,601
Checking Account - Veterans	3,026
Checking Account - Project	281
Certificates of Deposit	215,001
Total Cash and Certificates of Deposits	2,149,357
Agency Funds per Schedule 3	(19,258)
Total Reporting Entity (excluding Agency Funds)	$ 2,130,099

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 2023.

Governmental funds:

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

Special purpose 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.

Business 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.

Agency funds:

Agency funds - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (ie. Payroll clearing fund, sales tax collection account, etc.)

b. Regulatory Basis of Accounting and Departure from Accounting Principles General Accepted in the United States of America - This financial statement is presented on a basis of accounting that demonstrates compliance with the KMAAG regulatory basis and budget laws of Kansas. The 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 obligations 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.

c. 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. Although directory rather than mandatory, 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.

If the City 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 City did hold a revenue neutral rate hearing for the year ending December 31, 2023.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts 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. There were no such budget amendments for the year ending December 31, 2023.

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 schedules 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 the prior year's accounts payable 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. Any unused budgeted expenditure authority lapses at year-end.

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

Special Projects Fund

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.

d. 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, 2023.

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 2023 and 2022, the City received the following from city, county and state taxes:

	2023	2022
Property Taxes	$ 438,790	$ 428,816
Motor Vehicle Taxes	64,221	53,304
State Highway Aid	28,245	27,892
Sales Taxes	379,342	378,626
Local Alcohol Taxes	4,948	5,312
	$ 915,546	$ 893,950

The assessed valuation in 2023 and 2022 was $7,761,444 and $6,774,715, respectively, which was used to determine the mill levy for 2023 and 2022.

The mill levy was 64.261 and 64.261 for 2023 and 2022, respectively, for the following funds:

	2023	2022
General	46.727	46.178
Law Enforcement	1.950	1.941
Employee Benefits	15.584	16.142
	64.261	64.261

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 $2,130,099 and the bank balances were $2,186,961. 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, 2023:

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	6/1/2024	3.50%	$ 35,000
Lyndon State Bank	2/23/2025	4.75%	35,000
Lyndon State Bank	5/29/2024	3.50%	15,000
Lyndon State Bank	9/26/2024	5.25%	70,000
Lyndon State Bank	2/23/2025	4.75%	45,000
Lyndon State Bank	2/1/2025	4.75%	10,001
Lyndon State Bank	2/1/2025	4.75%	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:

Water:	Inside	Outside	
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 12/31/2022	Advances	Payments	Payable at 12/31/2023
GO Bonds Series 2019	$ 475,000	$	$ 15,000	$ 460,000
GO Bonds Series 2020	7,402,404		136,472	7,265,932
	$ 7,877,404	$	$ 151,472	$ 7,725,932

Interest Payments:

GO Bonds Series 2019	$ 13,383
GO Bonds Series 2020	131,930
	$ 145,313

Total Debt Service:

GO Bonds Series 2019	$ 28,383
GO Bonds Series 2020	268,402
	$ 296,785

General Obligation Bonds

General obligation refunding and improvement bonds, Series 2019 issued in the amount of $535,000 ($460,000 outstanding at December 31, 2023) 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 ($7,265,932 outstanding at December 31, 2023) 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 will pay $199,000 in nine annual payments of $26,373 with an imputed interest rate of 3.85% ($109,164 outstanding at December 31, 2023). The lease is paid from sales taxes and sublease revenue from the Lyndon Recreation Commission. The City made an extra principle payment in 2022.

The following represents the payments on the lease payments:

Year Ending	Principal	Interest	Total
2024	$ 22,170	$ 4,203	$ 26,373
2025	23,023	3,350	26,373
2026	23,910	2,463	26,373
2027	24,830	1,543	26,373
2028	15,231	585	15,816
	$ 109,164	$ 12,144	$ 121,308

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
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	6,064,635	1,719,023	7,783,658
	$ 7,265,932	$ 2,664,942	$ 9,930,874

GO Bonds Series 2019

Year Ending	Principal	Interest	Total
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	320,000	78,377	398,377
	$ 460,000	$ 174,173	$ 634,173

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 268,790,000 gallons in 2023.

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 8.43% for the fiscal year ended December 31, 2023.

The payroll for the employees covered by the System for 2023 was $290,141 and the City's total payroll for 2023 was $315,941.

The contribution requirement for the year ended December 31, 2023 was $41,869 which consisted of $17,409 from the employee, and $24,460 from the City.

Net Pension Liability

At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $265,424. 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 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.

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 above.

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)	15,000
Special Highway	Special Machinery	K.S.A. 68-141g	6,000
			$ 41,000

10. CONCENTRATIONS OF CREDIT RISK

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

11. RELATED PARTY TRANSACTIONS

In 2023 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	$ 980,585

Although not part of a capital project, the City made expenditures on the following large items in 2023:

Project	General	Law Enforcement	Equipment Reserve	Water
Wood Chipper	$ 32,175	$	$ 10,724	$
Restoration of Ball Fields	18,333			
AC Units	21,000			
Police Radar Equipment	2,449			
800MHZ Radio		10,413		
Police Handler	2,093	1,953		
Mud Mixer			3,204	
Grasshopper Mower			13,138	
Water Heater	1,500			
Pipe	1,210			5,008
Totals	$ 78,760	$ 12,366	$ 27,066	$ 5,008

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	$ 436,714	$ 423,511	$ 87,998
Operating Expenses	$ 304,944	$ 102,724	$ 81,237
Operating Ratio	1.43	4.12	1.08

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

	Water	Sewer
Available for Debt Service	$ 131,770	$ 320,787
Debt Service	$ 28,558	$ 268,402
Debt Service Coverage Ratio	4.61	1.20

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.

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 July 30, 2024**,** 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, 2023

	Total Expenditures	Total Budget	Variance Favorable (Unfavorable)
General Fund	$ 659,283	$ 1,016,520	$ 357,237
Special Revenue Funds:			
Employee Benefit Fund	145,009	175,483	30,474
City 1%		209,000	209,000
City .5%	376,710	175,000	(201,710)
Special Highway Fund	6,000	26,000	20,000
Law Enforcement Fund	14,200	40,212	26,012
Special Parks Fund		8,000	8,000
Special Machinery Fund		30,000	30,000
Equipment Reserve Fund	28,950	40,000	11,050
Enterprise Funds:			
Water Fund	369,905	666,320	296,415
Sewer Fund	384,148	411,967	27,819
Trash Fund	81,237	83,675	2,438
Stormwater Fund	8,756	10,000	1,244
			-
Total Budgeted Funds	2,074,197	$ 2,892,177	$ 817,980

CITY OF LYNDON, KANSAS

SCHEDULE 2A

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Ad Valorem Tax	$ 299,204	$ 279,626	$ 362,670	$ (83,044)
Delinquent Tax	8,966	17,312	-	17,312
Vehicle Taxes	38,303	46,143	50,069	(3,926)
Local Alcoholic Tax	2,656	2,474	2,700	(226)
Local Sales and Use Tax	91,589	94,353	70,000	24,353
Franchise Fees	66,999	69,363	56,000	13,363
Licenses	670	759	1,000	(241)
Permits	400	550	1,000	(450)
Municipal Court	26,138	14,936	12,000	2,936
Fines and Fees	1,530	595	2,700	(2,105)
Reimbursed Expenses	-	34,662	2,000	32,662
Swimming Pool Fees	10,263	11,545	8,500	3,045
Community Center	3,165	3,045	2,500	545
Miscellaneous	15,217	12,390	3,000	9,390
ARPA Grant	68,322	-	-	-
Jones Park Lease Reimbursement	15,983	15,983	15,983	-
Interest on Idle Funds	2,224	3,044	-	3,044
Total Cash Receipts	651,628	606,780	$ 590,122	$ 16,657
CASH EXPENDITURES:				
Administrative				
Salaries and Wages	48,733	51,473	$ 52,000	$ 527
Contractual	58,971	69,801	69,800	(1)
Commodities	13,955	20,066	9,000	(11,066)
Capital Outlay	2,093	74,070	10,000	(64,070)
Total Administrative	123,752	215,410	140,800	(74,609)
Police				
Salaries and Wages	70,762	67,941	90,000	22,059
Contractual	3,914	4,880	5,800	920
Commodities	22,212	22,236	21,500	(736)
Capital Outlay	3,927	2,699	20,000	17,301
Total Police	100,814	97,756	137,300	39,544
Street and Alley				
Salaries and Wages	32,462	35,853	40,000	4,147
Contractual	3,948	4,635	2,000	(2,635)
Commodities	13,014	17,472	19,500	2,028
Salt and Sand	2,399	743	3,000	2,257
Capital Outlay	-	-	10,000	10,000
Total Street and Alley	51,823	58,703	74,500	15,797

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
Parks and Recreation				
Salaries and Wages	22,691	22,112	28,200	6,088
Contractual	3,877	6,076	6,500	424
Commodities	4,347	4,206	3,700	(506)
Capital Outlay	8,343	-	10,000	10,000
Total Parks and Recreation	39,257	32,394	48,400	16,006
Swimming Pool				
Salaries and Wages	16,598	16,327	21,000	4,673
Contractual	3,101	3,166	3,300	134
Commodities	6,791	9,602	8,900	(702)
Capital Outlay	4,128	-	10,000	10,000
Total Swimming Pool	30,618	29,095	43,200	14,105
Municipal Court				
Salaries and Wages	7,182	9,701	9,500	(201)
Contractual	5,169	4,865	6,400	1,535
Commodities	713	1,432	1,600	168
Total Municipal Court	13,064	15,998	17,500	1,502
Community Center				
Contractual	5,240	127,708	7,600	(120,108)
Commodities	429	842	1,500	658
Capital Outlay			8,000	8,000
Total Parks and Recreation	5,669	128,550	17,100	(111,450)
Street Lighting	35,293	35,004	38,000	2,996
EAB Reserve			5,000	5,000
Ballfield Lighting Lease	26,373	26,373	26,373	0
Demolition of Blighted Housing			30,000	30,000
Capital Projects			418,347	418,347
Transfer Out	20,000	20,000	20,000	-
Total Cash Expenditures	446,663	659,283	$ 1,016,520	$ 357,238
Receipts over (under) Expenditures	204,965	(52,503)		
CASH, BEGINNING BALANCE	580,911	785,876		
CASH, ENDING BALANCE	$ 785,876	$ 733,373		

CITY OF LYNDON, KANSAS

SCHEDULE 2B

EMPLOYEE BENEFITS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Ad Valorem Tax	$ 104,590	$ 120,720	$ 120,954	$ (234)
Delinquent Tax	3,102	5,987		5,987
Motor Vehicle Tax	13,390	16,093	20,612	(4,519)
Recreational Vehicle Tax		36		36
Allocation from Utilities	21,356	2,930	30,000	(27,070)
Interest	15	80		80
Total Cash Receipts	142,453	145,846	$ 171,566	$ (25,719)
CASH EXPENDITURES:				
Social Security/Medicare	21,681	24,170	$ 28,743	$ 4,573
KPERS	25,421	27,360	28,358	998
State Unemployment Tax	349	292	450	158
Workman's Compensation Insurance	11,056	11,274	13,000	1,726
Health Insurance	86,582	81,913	104,932	$ 23,019
Total Cash Expenditures	145,089	145,009	$ 175,483	$ 30,474
Receipts over (under) expenditures	(2,636)	837		
CASH, BEGINNING BALANCE	2,743	107		
CASH, ENDING BALANCE	$ 107	$ 944		

CITY OF LYNDON, KANSAS

SCHEDULE 2C

CITY 1% SALES TAX
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Local Sales Tax	$ 191,358	$ 189,839	$ 180,000	$ 9,839
Total Cash Receipts	191,358	189,839	$ 180,000	$ 9,839
CASH EXPENDITURES:				
Capital Outlay	181,979	-	$ 209,000	$ 209,000
Total Cash Expenditures	181,979	-	$ 209,000	$ 209,000
Receipts over Expenditures	9,379	189,839		
CASH, BEGINNING BALANCE	135,974	145,353		
CASH, ENDING BALANCE	$ 145,353	$ 335,192		

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, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Local Sales Tax	$ 95,679	$ 95,150	$ 80,000	$ 15,150
Total Cash Receipts	95,679	95,150	$ 80,000	$ 15,150
CASH EXPENDITURES:				
Capital Outlay	80,164	376,710	$ 175,000	$ (201,710)
Total Cash Expenditures	80,164	376,710	$ 175,000	$ (201,710)
Receipts over (under) Expenditures	15,515	(281,560)		
CASH, BEGINNING BALANCE	409,577	425,092		
CASH, ENDING BALANCE	$ 425,092	$ 143,532		

CITY OF LYNDON, KANSAS

SCHEDULE 2E

SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURE - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
State Gas Tax	27,892	$ 28,245	$ 28,390	$ (145)
Total Cash Receipts	27,892	28,245	$ 28,390	$ (145)
CASH EXPENDITURES:				
Capital Outlay	25,000	-	$ 20,000	$ 20,000
Transfer to Special Machinery		6,000	6,000	-
Total Cash Expenditures	25,000	6,000	$ 26,000	$ 20,000
Receipts over Expenditures	2,892	22,245		
CASH, BEGINNING BALANCE	27,841	30,733		
CASH, ENDING BALANCE	$ 30,733	$ 52,978		

CITY OF LYNDON, KANSAS

SCHEDULE 2F

LAW ENFORCEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURE - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Ad Valorem Tax	$ 12,576	$ 14,426	$ 15,137	$ (711)
Delinquent Tax	377	728	384	344
Motor Vehicle Tax	1,610	1,935	2,105	(170)
Recreational Vehicle Tax		4		4
Total Cash Receipts	14,564	17,093	$ 17,626	$ (533)
CASH EXPENDITURES:				
Capital Outlay	29,600	14,200	$ 40,212	$ 26,012
Total Cash Expenditures	29,600	14,200	$ 40,212	$ 26,012
Receipts over (under) Expenditures	(15,036)	2,893		
CASH, BEGINNING BALANCE	21,497	6,461		
CASH, ENDING BALANCE	$ 6,461	$ 9,354		

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, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorably (Unfavorably)
CASH RECEIPTS:				
Local Alcohol Liquor Tax	$ 2,656	$ 2,474	$ 2,700	$ (226)
Total Cash Receipts	2,656	2,474	$ 2,700	$ (226)
CASH EXPENDITURES:				
Park Maintenance			$ 8,000	$ 8,000
Capital Outlay	4,105	-		
Total Cash Expenditures	4,105		$ 8,000	$ 8,000
Receipts over (under) Expenditures	(1,449)	2,474		
CASH, BEGINNING BALANCE	10,117	8,668		
CASH, ENDING BALANCE	$ 8,668	$ 11,142		

CITY OF LYNDON, KANSAS

SCHEDULE 2H

SPECIAL MACHINERY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Transfer from Special Highway	$	$ 6,000	$ 6,000	$ -
Total Cash Receipts		6,000	$ 6,000	$ -
CASH EXPENDITURES:				
Capital Outlay	3,789	-	$ 30,000	$ 30,000
Total Cash Expenditures	3,789	-	$ 30,000	$ 30,000
Receipts over (under) Expenditures	(3,789)	6,000		
CASH, BEGINNING BALANCE	29,498	25,709		
CASH, ENDING BALANCE	$ 25,709	$ 31,709		

CITY OF LYNDON, KANSAS

SCHEDULE 2I

EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Transfer from General	$ 20,000	$ 20,000	$ 20,000	$ -
Transfer from Water	8,000	15,000	8,000	7,000
Total Cash Receipts	28,000	35,000	$ 28,000	$ 7,000
CASH EXPENDITURES:				
Equipment - nonvehicle	8,204	28,950	$ 40,000	11,050
Total Cash Expenditures	8,204	28,950	$ 40,000	$ 11,050
Receipts over Expenditures	19,796	6,050		
CASH, BEGINNING BALANCE	13,542	33,338		
CASH, ENDING BALANCE	$ 33,338	$ 39,388		

CITY OF LYNDON, KANSAS

SCHEDULE 2J

SPECIAL PROJECTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual
CASH RECEIPTS:		
USDA Funds	$ 29,415	$ -
CDBG Grants		499,111
Total Cash Receipts	29,415	499,111
CASH EXPENDITURES:		
Construction	29,415	499,111
Total Cash Expenditures	29,415	499,111
Receipts over Expenditures	-	-
CASH, BEGINNING BALANCE	14	14
CASH, ENDING BALANCE	$ 14	$ 14

CITY OF LYNDON, KANSAS

SCHEDULE 2K

WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Water Sales	$ 427,823	$ 411,230	$ 409,000	$ 2,230
Vending	2,681	3,835	1,950	1,885
Late Charges	7,182	6,500	6,500	-
Kansas Water Plan Tax	707	683	691	(8)
Interest	478	2,778	765	2,013
Miscellaneous	14,132	11,688	12,000	(312)
Total Cash Receipts	453,003	436,714	$ 430,906	$ 5,808
CASH EXPENDITURES:				
Salaries and Wages	82,150	90,213	$ 98,200	$ 7,987
Allocation to Employee Benefits	20,000	2,930	20,000	17,070
Water Purchases	150,000	150,000	150,200	200
Contractual Services	34,733	37,211	32,000	(5,211)
Commodities	22,659	22,922	32,500	9,578
Debt Service	28,820	28,558	28,120	-
Water Infrastructure Improvements			100,000	100,000
Water Meter Replacement			7,300	7,300
Capital Outlay	169,760	23,071	190,000	166,929
Transfer Out	8,000	15,000	8,000	(7,000)
Total Cash Expenditures	516,122	369,905	$ 666,320	$ 296,852
Receipts over (under) Expenditures	(63,119)	66,809		
CASH, BEGINNING BALANCE	484,663	421,544		
CASH, ENDING BALANCE	$ 421,544	$ 488,353		

CITY OF LYNDON, KANSAS

SCHEDULE 2L

SEWER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Sewer Charges	$ 283,384	$ 279,517	$ 288,000	$ (8,483)
Debt Service Fee	141,783	141,999	139,860	2,139
Late Charges	2,160	1,945	1,900	45
Sewer Tax and Other	50	50		50
Total Cash Receipts	427,377	423,511	$ 429,760	$ (6,250)
CASH EXPENDITURES:				
Personnel	34,003	36,280	$ 40,500	$ 4,220
Allocation to Employee Benefits	1,356	-	10,000	10,000
Contractual Services	52,289	47,020	46,000	(1,020)
Commodities	15,589	13,314	13,000	(314)
Sewer Headworks Maintenance			15,000	15,000
Debt Service	268,402	268,402	268,402	
Bond Reserve Short Lived Assets			19,065	19,065
Capital Outlay	17,461	19,133		(19,133)
Total Cash Expenditures	389,100	384,148	$ 411,967	$ 27,819
Receipts over Expenditures	38,278	39,362		
CASH, BEGINNING BALANCE	144,358	182,636		
CASH, ENDING BALANCE	$ 182,636	$ 221,999		

CITY OF LYNDON, KANSAS

SCHEDULE 2M

STORM WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Storm Water Fees	$ 6,896	$ 6,860	$ 6,860	$ (0)
Total Cash Receipts	6,896	6,860	$ 6,860	$ (0)
CASH EXPENDITURES:				
Contractual Services	6,500	-	$	$ -
Commodities	3,062	8,756	10,000	1,244
Total Cash Expenditures	9,562	8,756	$ 10,000	$ 1,244
Receipts under Expenditures	(2,666)	(1,896)		
CASH, BEGINNING BALANCE	27,728	25,062		
CASH, ENDING BALANCE	$ 25,062	$ 23,166		

CITY OF LYNDON, KANSAS

SCHEDULE 2N

TRASH FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual	2023 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Collection Fees and Charges	$ 77,504	$ 80,789	$ 85,997	$ (5,208)
Poly Carts	4,374	5,118	3,900	1,218
Late Charges	2,160	1,944	1,900	44
Sticker Books	162	147		147
Total Cash Receipts	84,199	87,998	$ 91,797	$ (3,799)
CASH EXPENDITURES:				
Salaries and Wages	5,408	1,733	$ 4,200	$ 2,468
Contractual Services	75,300	78,573	77,475	(1,098)
Commodities	1,525	931	2,000	1,069
Total Cash Expenditures	82,233	81,237	$ 83,675	$ 2,438
Receipts over Expenditures	1,967	6,761		
CASH, BEGINNING BALANCE	30,228	32,195		
CASH, ENDING BALANCE	$ 32,195	$ 38,956		

CITY OF LYNDON, KANSAS

SCHEDULE 3

AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS - AGENCY FUNDS - REGULATORY BASIS
YEAR ENDING DECEMBER 31, 2023

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Fund				
Pooled Funds:				
Prepaid Utility Bills	$ 3,544	$ 589	$ -	$ 4,133
Sales Tax	2,496	4,185	4,226	2,454
	6,040	4,774	4,226	6,587
Separate Accounts				
Veterans Banner Project	2,524	3,950	3,448	3,026
Solid Waste Grant	-	8,044	-	8,044
Court	1,319	17,941	17,659	1,601
	3,843	29,935	21,107	12,671
Total	$ 9,883	$ 34,709	$ 25,333	$ 19,258