

Town of Lyndon
Financial Audit Report
Year ended December 31, 2023

Town of Lyndon
December 31, 2023

Table of Contents

	<u>Page</u>
Independent Auditor's Report	1-2
Financial Statements	
Statement of Assets, Liabilities and Fund Balances - Modified Cash Basis	3
Statement of Revenues, Expenses and Changes in Fund Balances - Modified Cash Basis	4
Statement of Revenues, Expenses and Changes in Fund Balance - Budget and Actual - General Fund - Modified Cash Basis	5
Notes to the Financial Statements	6-12
Supplementary Information	
Detailed Schedule of General Fund Revenues - Modified Cash Basis	13
Detailed Schedule of General Fund Expenses - Modified Cash Basis	14-17
Detailed Schedule of ARPA Fund Expenses - Modified Cash Basis	18

CORSON, PETERSON & HAMANN S.C.

CERTIFIED PUBLIC ACCOUNTANTS

GREG PETERSON, C.P.A.
DAVID HAMANN, C.P.A.

2203 SOUTH MEMORIAL PLACE
SHEBOYGAN, WISCONSIN 53081

TELEPHONE
(920) 457-3641

INDEPENDENT AUDITOR'S REPORT

To the Town Board
Town of Lyndon, Wisconsin

Opinions

We have audited the accompanying modified cash basis financial statements of each major fund and the budgetary comparison information of the Town of Lyndon, Wisconsin (the "Town"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Town's financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of each major fund and the budgetary comparison information of the Town, as of December 31, 2023, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note 1 with the exception of not implementing GASB 34.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town, 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 audit opinions.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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 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 generally accepted auditing standards, 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 Town'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 Town'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 opinions on the financial statements that collectively comprise the Town's financial statements. The detailed schedules of revenues and expenses are presented for purposes of additional analysis and are not a required part of the financial statements. 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the detailed schedules of revenues and expenses are fairly stated, in all material respects, in relation to the financial statements as a whole.

Corson, Peterson & Hamann S.C.

Sheboygan, Wisconsin

April 7, 2024

Financial Statements

Town of Lyndon
Statement of Assets, Liabilities and Fund Balances - Modified Cash Basis
December 31, 2023

Assets

	General	ARPA	Total (Memorandum Only)	
			2023	2022
Cash and investments				
Cash on hand	\$ 40	\$ -	\$ 40	\$ 40
Checking accounts	135,961	-	135,961	135,968
Money market accounts	<u>1,951,013</u>	<u>5,759</u>	<u>1,956,772</u>	<u>2,135,016</u>
Total cash and investments	<u>\$ 2,087,014</u>	<u>\$ 5,759</u>	<u>\$ 2,092,773</u>	<u>\$ 2,271,024</u>
Delinquent receivables				
Delinquent personal property taxes	\$ 42	\$ -	\$ 42	\$ 117
Special charges held by County	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,026</u>
Total delinquent receivables	<u>\$ 42</u>	<u>\$ -</u>	<u>\$ 42</u>	<u>\$ 2,143</u>
Total assets	<u>\$ 2,087,056</u>	<u>\$ 5,759</u>	<u>\$ 2,092,815</u>	<u>\$ 2,273,167</u>

Liabilities and Fund Balances

Liabilities				
Advance tax collections	\$ 1,162,972	\$ -	\$ 1,162,972	\$ 1,269,859
Payroll taxes and benefits payable	(29)	-	(29)	-
Dog licenses due County	<u>252</u>	<u>-</u>	<u>252</u>	<u>351</u>
Total liabilities	<u>\$ 1,163,195</u>	<u>\$ -</u>	<u>\$ 1,163,195</u>	<u>\$ 1,270,210</u>
Fund balances				
Restricted	\$ -	\$ 5,759	\$ 5,759	\$ 93,455
Committed	487,523	-	487,523	494,680
Unassigned	<u>436,338</u>	<u>-</u>	<u>436,338</u>	<u>414,822</u>
Total fund balances	<u>\$ 923,861</u>	<u>\$ 5,759</u>	<u>\$ 929,620</u>	<u>\$ 1,002,957</u>
Total liabilities and fund balances	<u>\$ 2,087,056</u>	<u>\$ 5,759</u>	<u>\$ 2,092,815</u>	<u>\$ 2,273,167</u>

The accompanying notes are an integral part of these financial statements.

Town of Lyndon
Statement of Revenues, Expenses and Changes in Fund Balances - Modified Cash Basis
Year ended December 31, 2023

	General	ARPA	Total (Memorandum Only)	
			2023	2022
Revenues				
Taxes	\$ 560,473	\$ -	\$ 560,473	\$ 557,420
Intergovernmental revenues	163,734	-	163,734	238,989
Licenses and permits	17,049	-	17,049	16,543
Fines, forfeits and penalties	840	-	840	692
Public charges for services	2,160	-	2,160	1,351
Intergovernmental charges for services	-	-	-	2,049
Miscellaneous	35,401	-	35,401	30,121
Total revenues	\$ 779,657	\$ -	\$ 779,657	\$ 847,165
Expenses				
Current				
General government	\$ 132,554	\$ 3,000	\$ 135,554	\$ 114,746
Public safety	213,421	-	213,421	194,381
Public works	182,284	-	182,284	139,522
Health and human services	1,141	-	1,141	1,311
Culture, recreation and education	500	-	500	500
Conservation and development	2,886	-	2,886	2,129
Capital outlay	232,512	84,696	317,208	310,219
Total expenses	\$ 765,298	\$ 87,696	\$ 852,994	\$ 762,808
Excess revenues over (under) expenses	\$ 14,359	\$ (87,696)	\$ (73,337)	\$ 84,357
Fund balances, Beginning of year	909,502	93,455	1,002,957	918,600
Fund balances, End of year	<u>\$ 923,861</u>	<u>\$ 5,759</u>	<u>\$ 929,620</u>	<u>\$ 1,002,957</u>

The accompanying notes are an integral part of these financial statements.

Town of Lyndon
Statement of Revenues, Expenses and Changes in Fund Balance
Budget and Actual - General Fund - Modified Cash Basis
Year ended December 31, 2023

	Actual	Budget	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 560,473	\$ 560,359	\$ 114
Intergovernmental revenues	163,734	162,389	1,345
Licenses and permits	17,049	7,950	9,099
Fines, forfeits and penalties	840	200	640
Public charges for services	2,160	710	1,450
Miscellaneous	35,401	4,750	30,651
Total revenues	\$ 779,657	\$ 736,358	\$ 43,299
Expenses			
Current			
General government	\$ 132,554	\$ 125,808	\$ (6,746)
Public safety	213,421	207,842	(5,579)
Public works	182,284	166,388	(15,896)
Health and human services	1,141	550	(591)
Culture, recreation and education	500	750	250
Conservation and development	2,886	3,020	134
Capital outlay	232,512	232,000	(512)
Total expenses	\$ 765,298	\$ 736,358	\$ (28,940)
Excess revenues over (under) expenses	\$ 14,359	\$ -	\$ 14,359
Fund balance, Beginning of year	909,502	909,502	-
Fund balance, End of year	\$ 923,861	\$ 909,502	\$ 14,359

The accompanying notes are an integral part of these financial statements.

Town of Lyndon
Notes to the Financial Statements
December 31, 2023

Note 1. Summary of Significant Accounting Policies

The Town of Lyndon, Wisconsin (the "Town") operates under a Town Board form of government and provides the following services: public safety (law enforcement, fire protection, first responders and building inspections), streets, health and human services, culture, recreation and education, conservation and development, public improvements and general administrative services.

The Town of Lyndon has elected not to implement the provisions of GASB 34 as required by generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the Town are described below:

A. Reporting Entity / Component Units

Generally accepted accounting principles require that these financial statements include the primary government and its component units. Component units are separate organizations that are included in the Town's reporting entity because of the significance of their operational or financial relationships with the Town. All significant activities and organizations with which the Town exercises oversight responsibility have been considered for inclusion in the financial statements. The Town has no component units and it is not included in any other governmental reporting entity.

B. Basis of Accounting

The accounts of the Town are maintained and the accompanying statements have been prepared on the modified cash basis of accounting. Revenue and expenses are recognized only as cash is received or disbursed, except for the recognition of various tax roll related items and payroll taxes payable. As mentioned above, the Town has elected not to implement the provisions of GASB 34.

C. Fund Accounting

The accounts of the Town are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which are comprised of each fund's assets, liabilities, fund balance, revenues and expenses. Government resources are allocated to and for individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The fund types used by the Town are as follows:

General Fund - The general fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in other funds.

American Rescue Plan Act (ARPA) Fund - This fund is a special revenue fund which accounts for the proceeds of specific revenue sources (other than expendable trusts or capital projects) that are restricted to expenses for specified purposes.

Town of Lyndon
Notes to the Financial Statements
December 31, 2023

Note 1. Summary of Significant Accounting Policies - Continued

D. Comparative Data

Comparative data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of the changes in the Town's financial position and operations. However, comparative data has not been presented in each of the statements since its inclusion would make the statements unduly complex and difficult to read.

E. Property Taxes

The aggregate amount of property taxes to be levied is determined according to State statute. The Town collects its own property taxes and also taxes for Sheboygan County, Lakeshore Technical College, School District of Oostburg, Plymouth Joint School District, School District of Random Lake, School District of Sheboygan Falls and the Hingham Mill Pond Sanitary District. Property taxes attach an enforceable lien as of January 1. The Town collects the taxes through January 31.

Property tax calendar - 2022 tax roll collect 2023

Levy date	December 2022
Tax bills mailed	December 2022
Real property taxes	
Payment in full or	January 31, 2023
First installment due	January 31, 2023
Second installment due	July 31, 2023
Personal property taxes	
Payment in full	January 31, 2023

Property taxes uncollected on January 31 are turned over to Sheboygan County for collection. Sheboygan County pays the remainder of the tax levy (excluding special charges) to the Town during August. Special charges are paid to the Town when collected by the County. Delinquent personal property taxes are retained at the local level for collection.

Property taxes received prior to January 1, for the subsequent year, are reported as advance tax collections on the statement of assets, liabilities and fund balances.

F. Budgets

Annual budgets are adopted in accordance with Wisconsin statutes for the general fund. All annual appropriations lapse at year end, except those intended to accumulate funds for future projects. Reported budget amounts are as originally adopted or as amended by Board resolution. Generally the budget is not significantly modified during the year.

Town of Lyndon
Notes to the Financial Statements
December 31, 2023

Note 1. Summary of Significant Accounting Policies - Continued

G. Fund Balance Designations

The Town classifies its fund balances as follows:

- (a) Restricted fund balance - Amounts that can be spent only for specific purposes because of constitutional provisions, enabling legislation or constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.
- (b) Committed fund balance - Amounts intended to be used for a specific purpose established by the Town Board through the formal budget process, by placing funds in segregated accounts or other formal action of the Board.
- (c) Unassigned fund balance - Amounts that are available for any purpose.

The Town Board has the authority to set aside funds for a specific purpose. Any funds set aside as committed fund balance requires the approval of the majority of the Town Board, the Town's highest level of decision making authority. Commitments, once made, can only be modified by a majority vote of the Town Board.

When an expense is incurred for which both committed or unassigned funds are available, the Town considers amounts to have been spent first out of committed funds, then unassigned funds, unless the Town Board has provided otherwise in their commitment actions.

The Town strives to maintain an unassigned fund balance that will maintain working capital to meet the cash flow needs of the Town and thus reducing the need for short-term borrowing, serve as a safeguard for unanticipated expenses and show fiscal responsibility.

H. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Note 2. Cash and Investments

State statutes permit the Town to invest available cash balances in time deposits of authorized depositories, U.S. treasury obligations, U.S. agency issues, Wisconsin municipal obligations, high grade commercial paper and the local government investment pool, administered by the State Investment Board.

The Town's cash and investments at December 31, 2023 are summarized as follows:

Cash on deposit with financial institutions	\$ 2,092,733
Cash on hand	<u>40</u>
Total cash and investments	<u>\$ 2,092,773</u>

Town of Lyndon
Notes to the Financial Statements
December 31, 2023

Note 2. Cash and Investments - Continued

Deposits in each local and area bank are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest bearing and noninterest bearing).

Bank accounts are also insured by the State Deposit Guarantee Fund (SDGF) in the amount of \$400,000.

Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. The Town does not have a deposit policy for custodial credit risk. As of December 31, 2023, \$1,306,772 of the Town's bank balance of \$2,093,854 was exposed to custodial credit risk. The entire \$1,306,772 is uninsured and uncollateralized.

For cash and investments shown above, the market value at the balance sheet date is substantially the same as the carrying value. The difference between the bank balance and carrying amount is due to outstanding checks and / or deposits in transit. At various times during the year, the Town's deposits may have been higher than the December 31, 2023 balance detailed above. This means that the Town's risk and exposure could be higher at these times.

Note 3. Fund Balances

Details of the Town's fund balances as of December 31, 2023 are as follows:

Fund Balances	General	ARPA	Total
Restricted for:			
American Rescue Plan Act expenses	\$ -	\$ 5,759	\$ 5,759
Committed to:			
Town hall maintenance	18,387	-	18,387
Road equipment	334,829	-	334,829
DPW real estate	30,906	-	30,906
Blacktopping	58,796	-	58,796
Culverts	18,591	-	18,591
Cemetery	16,278	-	16,278
Parks and recreation	9,736	-	9,736
Unassigned	436,338	-	436,338
Total fund balances	\$ 923,861	\$ 5,759	\$ 929,620

Town of Lyndon
Notes to the Financial Statements
December 31, 2023

Note 4. Excess of Actual Expenses Over Budget in the General Fund

The following departments had an excess of actual expenses over budget for the year ended December 31, 2023.

<u>Department</u>	<u>Excess Expense</u>
General government	\$ 6,746
Public safety	5,579
Public works	15,896
Health and human services	591
Capital outlay	512

Note 5. Defined Benefit Pension Plan

General Information about the Pension Plan

Plan Description

The Wisconsin Retirement System (WRS) is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

Vesting

For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Benefits Provided

Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings and creditable service.

Town of Lyndon
Notes to the Financial Statements
December 31, 2023

Note 5. Defined Benefit Pension Plan - Continued

Final average earnings is the average of the participant's three highest annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments

The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
2013	-9.6%	9.0%
2014	4.7%	25.0%
2015	2.9%	2.0%
2016	0.5%	-5.0%
2017	2.0%	4.0%
2018	2.4%	17.0%
2019	0.0%	-10.0%
2020	1.7%	21.0%
2021	5.1%	13.0%
2022	7.4%	15.0%

Town of Lyndon
Notes to the Financial Statements
December 31, 2023

Note 5. Defined Benefit Pension Plan - Continued

Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, executives and elected officials. Starting on January 1, 2016, the executives and elected officials category was merged into the general employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$7,829 in contributions from the Town.

Contribution rates for 2023 are as follows:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (including teachers, executives and elected officials)	6.80%	6.80%
Protective with social security	6.80%	13.20%
Protective without social security	6.80%	18.10%

The payroll for Town employees covered by the WRS for the year ended December 31, 2023 was \$115,135; the Town's total payroll was \$162,883. The total required contribution for the year ended December 31, 2023 was \$15,658, which consisted of \$7,829, or 6.80% of payroll from the employer and \$7,829 or 6.80% of payroll from employees. The Town began participating in the WRS effective January 1, 2022. Total contribution for the year ended December 31, 2022 was \$10,976, equal to the required contribution for the year.

Note 6. Risk Management

The Town of Lyndon is exposed to various risks of loss related to torts, theft of, damage to or destruction of assets, errors and omissions and workers compensation. All of these risks are covered through the purchase of commercial insurance with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

Note 7. Subsequent Events

The Town has evaluated all subsequent events for possible recognition or disclosure through the date the financial statements were available to be distributed, April 7, 2024. There are no subsequent events that require recognition or disclosure.

Supplementary Information

Town of Lyndon
Detailed Schedule of General Fund Revenues - Modified Cash Basis
Year ended December 31, 2023

Taxes			
General property taxes	\$	555,016	
Mobile home fees		1,609	
Managed forest land taxes		3,825	
Interest on delinquent taxes		<u>23</u>	\$ 560,473
Intergovernmental revenues			
Shared revenues	\$	24,940	
Exempt computer aid		287	
Personal property aid		825	
Fire insurance tax		8,023	
General transportation aid		83,688	
Natural resources aid		2,636	
Managed forest land aid		98	
Aid on certain land equivalent to taxes		5,897	
State election aid		159	
County sales tax - road improvements		<u>37,181</u>	163,734
Licenses and permits			
Beer and liquor licenses	\$	850	
Operator licenses		775	
Campground licenses		200	
Mobile home park licenses		100	
Dog licenses retained		374	
Building permits		12,750	
Zoning permits and fees		1,900	
Sludge permits		<u>100</u>	17,049
Fines, forfeits and penalties			
Court fines and costs	\$	450	
Dog license penalties		195	
Building permit penalties		<u>195</u>	840
Public charges for services			
Clerk-treasurer fees	\$	653	
Publication fees		60	
Road materials and services		<u>1,447</u>	2,160
Miscellaneous			
Interest on investments	\$	34,140	
Interest on delinquent charges		457	
Town hall rent		300	
Tax chargebacks		451	
Miscellaneous		<u>53</u>	<u>35,401</u>
Total revenues			<u>\$ 779,657</u>

Town of Lyndon
Detailed Schedule of General Fund Expenses - Modified Cash Basis
Year ended December 31, 2023

General government		
Town board		
Salary	\$ 13,265	
Social security	1,015	
Publishing and printing	1,065	
Town dues and membership expense	1,691	
Seminars and meetings	1,223	
Website expense	2,514	
Supplies and expense	<u>50</u>	\$ 20,823
Legal		
Professional services		4,910
Clerk-treasurer		
Salary	\$ 42,863	
Deputy salary	5,413	
Social security	3,923	
Retirement	2,914	
Office supplies	2,315	
Office equipment expense	936	
Postage	132	
Education expense	188	
Mileage expense	177	
Supplies and expense	15	
Tax collection expense	<u>989</u>	59,865
Elections		
Poll workers	\$ 1,934	
Supplies and expense	<u>2,882</u>	4,816
Assessment of property		
Professional services	\$ 9,120	
Manufacturing property assessment fee	142	
Supplies and expense	<u>139</u>	9,401
Accounting and auditing		
Professional services		8,500
Town hall		
Salary	\$ 27	
Social security	2	
Utilities	2,953	
Telephone and internet	1,921	
Supplies and expense	<u>1,865</u>	<u>6,768</u>
Forward to page 15		<u>\$ 115,083</u>

Town of Lyndon
Detailed Schedule of General Fund Expenses - Modified Cash Basis
Year ended December 31, 2023

General government			
Brought forward			\$ 115,083
Insurance			
Property and liability insurance	\$ 13,864		
Workers compensation insurance	2,904		
Employee bonds	<u>703</u>	<u>17,471</u>	
Total general government			<u>\$ 132,554</u>
Public safety			
Law enforcement			
Police protection - Village of Cascade			\$ 6,171
Fire protection			
Cascade fire department	\$ 91,896		
Waldo fire department	91,896		
Fire dues	<u>8,023</u>	<u>191,815</u>	
First responders			
Cascade first responders	\$ 5,050		
Adell first responders	<u>1,600</u>	<u>6,650</u>	
Building inspections and permits			
Salary	\$ 7,190		
Social security	550		
Supplies and expense	<u>1,045</u>	<u>8,785</u>	
Total public safety			<u>\$ 213,421</u>

Town of Lyndon
Detailed Schedule of General Fund Expenses - Modified Cash Basis
Year ended December 31, 2023

Public works			
Transportation			
Salary		\$	84,017
Social security			6,427
Retirement			4,891
Road maintenance			10,393
Crack sealing			10,000
Sand and salt			19,163
Equipment maintenance			30,076
Fuel and oil			9,792
Shed maintenance and expense			113
Utilities			3,749
Cell phone			1,359
Supplies and expense			689
Education expense			<u>1,615</u>
Total public works		\$	<u>182,284</u>
Health and human services			
Animal control			
Salary	\$	27	
Social security		<u>2</u>	\$ 29
Senior citizen programs			
Adell senior center donation			150
Cemetery			
Salary	\$	81	
Social security		6	
Supplies and expense		<u>875</u>	<u>962</u>
Total health and human services		\$	<u>1,141</u>
Culture, recreation and education			
Recreational programs and events			
Cascade Athletic Association donation		\$	250
Recreational facilities			
Lake Ellen Association donation			<u>250</u>
Total culture, recreation and education		\$	<u>500</u>

Town of Lyndon
Detailed Schedule of General Fund Expenses - Modified Cash Basis
Year ended December 31, 2023

Conservation and development		
Planning commission		
Salary	\$ 2,215	
Social security	169	
Retirement	22	
Supplies and expense	<u>202</u>	\$ 2,608
Board of appeals		
Salary	\$ 150	
Social security	11	
Retirement	2	
Supplies and expense	<u>115</u>	<u>278</u>
Total conservation and development		<u>\$ 2,886</u>
Capital outlay		
General government		
Office furniture and equipment		\$ 507
Public works		
Road equipment	\$ 71,045	
Shed improvements	13,500	
Road improvements	<u>147,460</u>	<u>232,005</u>
Total capital outlay		<u>\$ 232,512</u>
Total expenses		<u><u>\$ 765,298</u></u>

Town of Lyndon
Detailed Schedule of ARPA Fund Expenses - Modified Cash Basis
Year ended December 31, 2023

General government			
Clerk-treasurer			
Salary			\$ 3,000
Capital outlay			
General government			
Election equipment	\$ 6,486		
Public works			
Road equipment	<u>78,210</u>	<u>84,696</u>	
Total expenses			<u><u>\$ 87,696</u></u>