



9/5/2023 - 6/14/2024

Lyon County School District

Building	Reimbursable Meals												Sales		Cash & Checks		Over/Short
	Breakfast				Lunch				Snack								
	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	A la Carte	Adult	Expected	Received	
Cottonwood Elementary	69502	0	0	69502 / \$0.00	62049	0	0	62049 / \$0.00	8296	0	0	8296 / \$0.00	\$18.85	\$834.50	\$802.45	\$798.60	-\$3.85
Dayton Elementary	24638	1	0	24639 / \$0.00	56963	1	32	56996 / \$2.90	0	0	0	0 / \$0.00	\$2,341.85	\$1,779.10	\$1,897.78	\$1,899.78	\$2.00
Dayton High School	6037	152	14597	20786 / \$0.00	10868	245	28139	39252 / \$0.00	0	0	0	0 / \$0.00	\$2,998.30	\$758.85	\$3,107.75	\$3,107.75	\$0.00
Dayton Intermediate School	7989	266	9939	18194 / \$0.00	16149	506	21933	38588 / \$0.00	0	0	0	0 / \$0.00	\$156.55	\$709.05	\$735.40	\$735.40	\$0.00
East Valley Elementary	67650	0	0	67650 / \$0.00	58105	0	0	58105 / \$0.00	0	0	0	0 / \$0.00	\$0.70	\$146.60	\$94.95	\$94.95	\$0.00
Fernley Elementary	50456	0	0	50456 / \$0.00	52949	0	0	52949 / \$0.00	0	0	0	0 / \$0.00	\$0.00	\$1,648.30	\$1,339.15	\$1,339.15	\$0.00
Fernley High School	10314	285	18205	28804 / \$0.00	24338	779	42220	67337 / \$0.00	0	0	0	0 / \$0.00	\$5,751.85	\$2,247.70	\$7,685.48	\$7,684.98	-\$0.50
Fernley Intermediate School	19000	929	19863	39792 / \$0.00	27915	1231	28465	57611 / \$0.00	130	0	0	130 / \$0.00	\$537.10	\$145.90	\$202.39	\$210.09	\$7.70
Riverview Elementary	43294	0	0	43294 / \$0.00	49021	0	23	49044 / \$5.80	0	0	0	0 / \$0.00	\$349.10	\$1,151.00	\$1,259.55	\$1,257.55	-\$2.00
Silver Stage Elementary	56525	0	0	56525 / \$0.00	48665	0	0	48665 / \$0.00	0	0	0	0 / \$0.00	\$16.25	\$1,379.90	\$512.20	\$520.70	\$8.50
Silver Stage High School	7527	27	7493	15047 / \$0.00	15607	65	15165	30837 / \$0.00	0	0	0	0 / \$0.00	\$5,147.20	\$1,992.45	\$5,505.16	\$5,506.16	\$1.00
Silver Stage Middle	49705	0	0	49705 / \$0.00	23819	17	14064	37900 / \$0.00	0	0	0	0 / \$0.00	\$167.90	\$299.85	\$291.20	\$291.15	-\$0.05
Silverland Middle	9323	160	10600	20083 / \$0.00	28222	837	37160	66219 / \$0.00	7780	0	0	7780 / \$0.00	\$11,293.85	\$2,223.75	\$10,818.99	\$10,849.24	\$30.25
Smith Valley School	2970	16	7685	10671 / \$0.00	3805	19	9128	12952 / \$0.00	0	0	0	0 / \$0.00	\$0.00	\$29.10	\$60.00	\$60.00	\$0.00
Sutro Elementary	44383	0	0	44383 / \$0.00	48998	1	30	49029 / \$0.00	0	0	0	0 / \$0.00	\$19.65	\$1,144.55	\$1,098.40	\$1,098.40	\$0.00
Yerington Elementary	62748	0	0	62748 / \$0.00	58473	0	13	58486 / \$0.00	0	0	0	0 / \$0.00	\$10.50	\$360.50	\$381.55	\$383.30	\$1.75
Yerington High School	8176	16	1942	10134 / \$0.00	15580	57	9293	24930 / \$0.00	0	0	0	0 / \$0.00	\$1.75	\$136.40	\$89.85	\$89.85	\$0.00
Yerington Intermediate School	27232	0	1	27233 / \$0.00	28590	6	49	28645 / \$0.00	0	0	0	0 / \$0.00	\$9.25	\$1,653.85	\$1,789.00	\$1,794.00	\$5.00
	567469	1852	90325	659646 / \$0.00	630116	3764	205714	839594 / \$8.70	16206	0	0	16206 / \$0.00	\$28,820.65	\$18,641.35	\$37,671.25	\$37,721.05	\$49.80



FILTERS	
Name(s)	Value(s)
Buildings	(Cottonwood Elementary, Dayton Elementary, Dayton High School, Dayton Intermediate School, East Valley Elementary, Fernley Elementary, Fernley High School, Fernley Intermediate School, Riverview Elementary, Silver Stage Elementary, Silver Stage High School, Silver Stage Middle, Silverland Middle, Smith Valley School, Sutro Elementary, Yerington Elementary, Yerington High School, Yerington Intermediate School)
Date Range	(Start = 9/5/2023, End = 6/14/2024)



1/21/2025 to 1/21/2025

Lyon County School District

School	Participants Approved												Highest Eligible	Last Day*
	Free			Reduced			Free and Reduced			Paid				
	Application	Direct Certification	Total	Application	Direct Certification	Total	Application	Direct Certification	Total	No Application	Denied	Total		
Cottonwood Elementary	10 (1.59%)	244 (38.85%)	254 (40.45%)	3 (0.48%)	0 (0.00%)	3 (0.48%)	13 (2.07%)	244 (38.85%)	257 (40.92%)	358 (57.01%)	13 (2.07%)	371 (59.08%)	628	628
Dayton Elementary	4 (0.82%)	159 (32.52%)	163 (33.33%)	3 (0.61%)	0 (0.00%)	3 (0.61%)	7 (1.43%)	159 (32.52%)	166 (33.95%)	318 (65.03%)	5 (1.02%)	323 (66.05%)	489	489
Dayton High School	7 (0.88%)	199 (24.94%)	206 (25.81%)	5 (0.63%)	0 (0.00%)	5 (0.63%)	12 (1.50%)	199 (24.94%)	211 (26.44%)	547 (68.55%)	40 (5.01%)	587 (73.56%)	798	798
Dayton Intermediate School	2 (0.53%)	123 (32.54%)	125 (33.07%)	0 (0.00%)	0 (0.00%)	0 (0.00%)	2 (0.53%)	123 (32.54%)	125 (33.07%)	229 (60.58%)	24 (6.35%)	253 (66.93%)	378	378
East Valley Elementary	12 (2.07%)	167 (28.74%)	179 (30.81%)	8 (1.38%)	0 (0.00%)	8 (1.38%)	20 (3.44%)	167 (28.74%)	187 (32.19%)	382 (65.75%)	12 (2.07%)	394 (67.81%)	581	581
Fernley Elementary	1 (0.21%)	197 (40.79%)	198 (40.99%)	4 (0.83%)	0 (0.00%)	4 (0.83%)	5 (1.04%)	197 (40.79%)	202 (41.82%)	275 (56.94%)	6 (1.24%)	281 (58.18%)	483	483
Fernley High School	14 (0.96%)	452 (31.04%)	466 (32.01%)	9 (0.62%)	0 (0.00%)	9 (0.62%)	23 (1.58%)	452 (31.04%)	475 (32.62%)	974 (66.90%)	7 (0.48%)	981 (67.38%)	1456	1456
Fernley Intermediate School	10 (1.36%)	274 (37.33%)	284 (38.69%)	2 (0.27%)	0 (0.00%)	2 (0.27%)	12 (1.63%)	274 (37.33%)	286 (38.96%)	426 (58.04%)	22 (3.00%)	448 (61.04%)	734	734
Riverview Elementary	3 (0.63%)	154 (32.22%)	157 (32.85%)	8 (1.67%)	0 (0.00%)	8 (1.67%)	11 (2.30%)	154 (32.22%)	165 (34.52%)	153 (32.01%)	160 (33.47%)	313 (65.48%)	478	478
Silver Stage Elementary	14 (3.17%)	253 (57.24%)	267 (60.41%)	9 (2.04%)	0 (0.00%)	9 (2.04%)	23 (5.20%)	253 (57.24%)	276 (62.44%)	127 (28.73%)	39 (8.82%)	166 (37.56%)	442	442
Silver Stage High School	11 (2.96%)	174 (46.77%)	185 (49.73%)	4 (1.08%)	0 (0.00%)	4 (1.08%)	15 (4.03%)	174 (46.77%)	189 (50.81%)	146 (39.25%)	37 (9.95%)	183 (49.19%)	372	372
Silver Stage Middle	10 (2.69%)	213 (57.26%)	223 (59.95%)	4 (1.08%)	0 (0.00%)	4 (1.08%)	14 (3.76%)	213 (57.26%)	227 (61.02%)	105 (28.23%)	40 (10.75%)	145 (38.98%)	372	372
Silverland Middle	13 (1.78%)	268 (36.61%)	281 (38.39%)	6 (0.82%)	0 (0.00%)	6 (0.82%)	19 (2.60%)	268 (36.61%)	287 (39.21%)	434 (59.29%)	11 (1.50%)	445 (60.79%)	732	732
Smith Valley School	0 (0.00%)	31 (15.66%)	31 (15.66%)	0 (0.00%)	0 (0.00%)	0 (0.00%)	0 (0.00%)	31 (15.66%)	31 (15.66%)	167 (84.34%)	0 (0.00%)	167 (84.34%)	198	198
Sutro Elementary	4 (0.84%)	169 (35.43%)	173 (36.27%)	2 (0.42%)	0 (0.00%)	2 (0.42%)	6 (1.26%)	169 (35.43%)	175 (36.69%)	301 (63.10%)	1 (0.21%)	302 (63.31%)	477	477

* Number of enrolled students on the last day of the selected date range.



School	Participants Approved												Highest Eligible	Last Day*
	Free			Reduced			Free and Reduced			Paid				
	Application	Direct Certification	Total	Application	Direct Certification	Total	Application	Direct Certification	Total	No Application	Denied	Total		
Yerington Elementary	6 (1.22%)	239 (48.58%)	245 (49.80%)	0 (0.00%)	0 (0.00%)	0 (0.00%)	6 (1.22%)	239 (48.58%)	245 (49.80%)	245 (49.80%)	2 (0.41%)	247 (50.20%)	492	492
Yerington High School	8 (1.81%)	148 (33.56%)	156 (35.37%)	0 (0.00%)	0 (0.00%)	0 (0.00%)	8 (1.81%)	148 (33.56%)	156 (35.37%)	282 (63.95%)	3 (0.68%)	285 (64.63%)	441	441
Yerington Intermediate School	7 (1.65%)	175 (41.18%)	182 (42.82%)	0 (0.00%)	0 (0.00%)	0 (0.00%)	7 (1.65%)	175 (41.18%)	182 (42.82%)	243 (57.18%)	0 (0.00%)	243 (57.18%)	425	425
Total	136 (1.36%)	3639 (36.48%)	3775 (37.84%)	67 (0.67%)	0 (0.00%)	67 (0.67%)	203 (2.03%)	3639 (36.48%)	3842 (38.51%)	5712 (57.26%)	422 (4.23%)	6134 (61.49%)	9976	9976

* Number of enrolled students on the last day of the selected date range.

FILTERS	
Name(s)	Value(s)
Building Groups	(Cottonwood Elementary, Dayton Elementary, Dayton High School, Dayton Intermediate School, East Valley Elementary, Fernley Elementary, Fernley High School, Fernley Intermediate School, Riverview Elementary, Silver Stage Elementary, Silver Stage High School, Silver Stage Middle, Silverland Middle, Smith Valley School, Sutro Elementary, Yerington Elementary, Yerington High School, Yerington Intermediate School)
Eligibility Date Range	(Start = 1/21/2025, End = 1/21/2025)

Attachment 3

School Nutrition: Special Provision - Amendment to Policy Statement

Division of Food and Nutrition



Policy Statement for Free and Reduced-Price Meals for 2024-2025 The Lyon

County School District__hereby amends the Policy Statement for Free and

Reduced-Price Meals to incorporate the following Special Provision responsibilities:

The_Lyon County School District_agrees to participate in the National School Lunch
Program

and/or School Breakfast Program and accepts responsibility for all schools and agrees to
provide all enrolled students meals at no charge.

The _Lyon County School District_ assures the Nevada Department of Agriculture, Food
and Nutrition Division that they will uniformly implement the following policy in fulfilling
its responsibilities for schools implementing Special Provision(s).

COMMUNITY ELIGIBILITY PROVISION:

- A. Agrees to not collect any student meal benefit applications at any school sites participating in the Community Eligibility Provision
- B. Agrees to serve BOTH breakfast and lunch at no charge to all students. C. Agrees to claim meals at the free reimbursement rates by applying the Free Claiming percentage approved by Nevada Department of Agriculture to the total number of meals served during the claim month.
- D. Agrees to claim the remaining number of monthly meals served at the paid reimbursement rate.
- E. Agrees to maintain on file all documentation to support the Identified Student Percentage established in the year prior to the SFA' s base year.
- F. Agrees to cover any operational cost associated with providing all student meals for free in excess of the federal reimbursement with nonfederal funds.
- G. Agrees to submit to the state agency any alterations to this agreement prior to implementation. Such changes will be effective only upon approval by the state agency.

Vegas, NV 89104
405 South 21st St. Sparks, NV
89431
4780 East Idaho St. Elko, NV
89801

CEP Schools

agri.nv.gov page | 1

The following schools within the district will participate in the Community Eligibility Provision (attach additional pages if needed):

Name of School	School Number	Base Year	Identified Student Percentage
Riverview Elementary	10-211	2	31.94%
Dayton Intermediate	10-208	2	32.98%
Fernley High	10-601	2	34.37%
Silverland Middle	10-305	2	35.35%
East Valley Elementary	10-206	2	37.95%
Yerington High	10-603	2	38.25%
Dayton Elementary	10-201	2	39.42%
Sutro Elementary	10-210	2	39.51%
Cottonwood Elementary	10-209	2	40.65%
Yerington Intermediate	10-302	2	40.73%
Fernley Intermediate	10-303	2	43.18%
Fernley Elementary	10-203	2	44.70%
Silver State High	10-605	2	50.15%
Yerington Elementary	10-202	2	50.99%
Silver Stage Middle	10-304	2	55.15%
Silver Stage Elementary	10-205	2	41.04%
Dayton High School	10-604	2	28.42%
Smith Valley K-12	10-602	2	21.83%

Provision 2:

- A. Agrees to claim the number meals served during the claim month at the appropriate reimbursement rates by applying the approved Free, Reduced, and Paid claiming percentages issued by the Nevada Department of Agriculture to the total number of meals served. This is the text in the body of your writing, report, bulleted list, etc.
- B. Agrees to maintain on file, all documentation to support individual eligibility decisions made in the base year for the duration of the school site's participation

September 2024 Ala Carte Price List

PRODUCT NAME (Chips)	ITEM NUMBER	SERVINGS PER CASE	SALE PRICE
Baked Flamin Hot Cheetos (.875oz)	4360776	104	\$1.50
Reduced Fat Nacho Cheese Doritos (1oz)	6626774	72	\$1.50
Tortilla Chip Swt & Spicy Chili (1oz)	7700812	72	\$1.50
Reduced Fat Cool Ranch Doritos (1oz)	5073130	72	\$1.50
Tostitos Baked Tortilla Scoops	6510388	72	\$1.50
Baked BBQ Lays (.875oz)	8063190	60	\$1.50

PRODUCT NAME (Cracker/Cookies)	ITEM NUMBER	SERVINGS PER CASE	SALE PRICE
Chex Snack Mix, Straw Yogurt (1.03oz)	1899063	60	\$1.50
Cheezits, WG (.75oz)	2098269	175	\$0.75

PRODUCT NAME (Granola Bars)	ITEM NUMBER	SERVINGS PER CASE	SALE PRICE
Benefit Bar, Banana Chocolate	8610051	48	\$1.50
Benefit Bar, Oatmeal Chocolate Chip	8559417	48	\$1.50
Apple Cinnamon Nutri- Grain Bar	5523808	48	\$1.75
Strawberry Nutri-Grain Bar	5523949	48	\$1.75
Blueberry Nutri-Grain Bar	5523816	48	\$1.75

PRODUCT NAME (Ice Cream)	ITEM NUMBER	SERVINGS PER CASE	SALE PRICE
Birthday Cake Cone	4780 (Rich's)	24	\$2.00
Crumbled Cookie Cone	4846 (Rich's)	24	\$2.00
Savagely Sour Cherry Bar	4844 (Rich's)	96	\$2.00
Vanilla Ice Cream Sandwich	4840 (Rich's)	96	\$2.00
Strawberry Shortcake Bar	4843 (Rich's)	96	\$2.00
Crumbled Cookie Bar	4841 (Rich's)	96	\$2.00

PRODUCT NAME (Miscellaneous)	ITEM NUMBER	SERVINGS PER CASE	SALE PRICE
WG Rice Krispy Treat (1.41oz)	2880189	80	\$1.50
Yogurt, Trix	5076611	48	\$1.00
Fruit Roll UP		96	\$0.75
Pop-Tart, Strawberry	445062	120	\$1.25
Pop-Tart, Fudge	349776	120	\$1.25
Cookie		320	¢50

PRODUCT NAME (Drinks)	ITEM NUMBER	SERVINGS PER CASE	SALE PRICE
Water	8108847	24	\$0.75
Tropicana Apple Juice 10oz	1605617	24	\$2.50
Tropicana Orange Juice 10oz	1606490	24	\$2.50
Izze Blackberry Sparkling (8.4oz)	5152932	24	\$2.00
Izze Clementine Sparkling (8.4oz)	6204640	24	\$2.00
Pepsi Products			
Bubbly Drink 12oz can		24	\$1.25
Bubbly Drink 16oz can		12	\$2.75
Propel Water		12	\$2.75
Gatorade		24	\$3.25
12oz Aquifina			\$1.25
16.9oz Aquifina			\$1.50



9/3/2024 - 1/21/2025

Lyon County School District

Building	Reimbursable Meals												Sales		Cash & Checks		Over/Short
	Breakfast				Lunch				Snack								
	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	A la Carte	Adult	Expected	Received	
Cottonwood Elementary	32481	0	0	32481 / \$0.00	28110	0	0	28110 / \$0.00	3465	0	0	3465 / \$0.00	\$24.65	\$469.60	\$628.40	\$618.40	-\$10.00
Dayton Elementary	24156	0	0	24156 / \$0.00	25540	0	0	25540 / \$0.00	0	0	0	0 / \$0.00	\$459.50	\$657.90	\$429.45	\$429.45	\$0.00
Dayton High School	2397	264	6726	9387 / \$0.00	5531	360	12969	18860 / \$0.00	0	0	0	0 / \$0.00	\$5,095.60	\$365.05	\$5,405.70	\$5,405.70	\$0.00
Dayton Intermediate School	3028	124	5886	9038 / \$0.00	6403	192	11881	18476 / \$0.00	0	0	0	0 / \$0.00	\$107.75	\$318.85	\$379.14	\$379.14	\$0.00
East Valley Elementary	36014	0	0	36014 / \$0.00	27359	0	0	27359 / \$0.00	0	0	0	0 / \$0.00	\$0.70	\$107.80	\$193.25	\$193.25	\$0.00
Fernley Elementary	26129	0	0	26129 / \$0.00	25225	0	0	25225 / \$0.00	0	0	0	0 / \$0.00	\$0.00	\$511.45	\$541.55	\$541.55	\$0.00
Fernley High School	4025	61	7852	11938 / \$0.00	11387	304	22121	33812 / \$0.00	0	0	0	0 / \$0.00	\$2,237.95	\$793.70	\$2,673.00	\$2,671.50	-\$1.50
Fernley Intermediate School	7815	108	9456	17379 / \$0.00	13161	207	17464	30832 / \$0.00	0	0	0	0 / \$0.00	\$76.80	\$65.45	\$96.25	\$96.25	\$0.00
Riverview Elementary	22049	0	0	22049 / \$0.00	23138	0	3	23141 / \$0.00	0	0	0	0 / \$0.00	\$116.00	\$603.35	\$604.00	\$602.00	-\$2.00
Silver Stage Elementary	28160	0	0	28160 / \$0.00	22929	0	0	22929 / \$2.90	0	0	0	0 / \$0.00	\$463.65	\$686.60	\$194.70	\$194.70	\$0.00
Silver Stage High School	3416	26	3632	7074 / \$0.00	7985	198	7234	15417 / \$0.00	0	0	0	0 / \$0.00	\$3,779.05	\$1,081.05	\$3,756.46	\$3,756.46	\$0.00
Silver Stage Middle	23437	0	0	23437 / \$0.00	11280	139	7100	18519 / \$0.00	0	0	0	0 / \$0.00	\$94.85	\$411.20	\$374.85	\$375.85	\$1.00
Silverland Middle	18173	0	0	18173 / \$0.00	13192	362	19735	33289 / \$0.00	2557	0	0	2557 / \$0.00	\$8,171.95	\$1,557.40	\$8,082.22	\$8,081.19	-\$1.03
Smith Valley School	1435	0	4325	5760 / \$0.00	1452	0	4058	5510 / \$0.00	0	0	0	0 / \$0.00	\$297.25	\$210.15	\$574.85	\$579.85	\$5.00
Sutro Elementary	24231	0	0	24231 / \$0.00	24003	0	0	24003 / \$0.00	0	0	0	0 / \$0.00	\$12.95	\$696.25	\$737.60	\$737.60	\$0.00
Yerington Elementary	29681	0	0	29681 / \$0.00	27386	0	0	27386 / \$0.00	0	0	0	0 / \$0.00	\$0.00	\$249.15	\$277.25	\$281.10	\$3.85
Yerington High School	4585	0	0	4585 / \$0.00	5011	0	8	5019 / \$0.00	0	0	0	0 / \$0.00	\$3,940.00	\$745.60	\$4,168.20	\$4,147.95	-\$20.25
Yerington Intermediate School	14648	0	2	14650 / \$0.00	21373	0	0	21373 / \$0.00	84	0	0	84 / \$0.00	\$0.00	\$204.75	\$410.85	\$410.85	\$0.00
	305860	583	37879	344322 / \$0.00	300465	1762	102573	404800 / \$2.90	6106	0	0	6106 / \$0.00	\$24,878.65	\$9,735.30	\$29,527.72	\$29,502.79	-\$24.93



FILTERS	
Name(s)	Value(s)
Buildings	(Cottonwood Elementary, Dayton Elementary, Dayton High School, Dayton Intermediate School, East Valley Elementary, Fernley Elementary, Fernley High School, Fernley Intermediate School, Riverview Elementary, Silver Stage Elementary, Silver Stage High School, Silver Stage Middle, Silverland Middle, Smith Valley School, Sutro Elementary, Yerington Elementary, Yerington High School, Yerington Intermediate School)
Date Range	(Start = 9/3/2024, End = 1/21/2025)



9/3/2024 to 1/17/2025

Lyon County School District

Afterschool Snack Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	None	60	0	3465	0	0	3465	282	4	380	666	628	0
East Valley Elementary	None	0	0	0	0	0	0	206	15	395	616	580	0
Silverland Middle	None	54	0	2557	0	0	2557	320	11	456	787	732	0
Yerington Elementary	None	0	0	0	0	0	0	266	1	257	524	492	0
Yerington Intermediate School	None	3	0	84	0	0	84	208	1	246	455	425	0
Total		60	0	6106	0	0	6106	1282	32	1734	3048	2857	0

National School Lunch Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	Community Eligible	84	0	28110	0	0	28110	629	0	0	629	628	0
Dayton Elementary	Community Eligible	84	0	25540	0	0	25540	489	0	0	489	489	0
Dayton High School	None	84	0	5533	362	12980	18875	352	19	593	964	797	0
Dayton Intermediate School	Community Eligible	84	0	18476	0	0	18476	378	0	0	378	378	0
East Valley Elementary	Community Eligible	84	0	27359	0	0	27359	582	0	0	582	580	0
Fernley Elementary	Community Eligible	84	0	25225	0	0	25225	484	0	0	484	483	0
Fernley High School	Community Eligible	84	0	33797	0	0	33797	1457	0	0	1457	1457	0
Fernley Intermediate School	Community Eligible	84	0	30832	0	0	30832	733	0	0	733	733	0
Riverview Elementary	Community Eligible	84	0	23141	0	0	23141	479	0	0	479	478	0
Silver Stage Elementary	Community Eligible	84	0	21704	0	1225	22929	418	0	24	442	442	0
Silver Stage High School	Community Eligible	84	0	15414	0	0	15414	370	0	0	370	370	0
Silver Stage Middle	Community Eligible	84	0	15677	0	2842	18519	315	0	57	372	372	0
Silverland Middle	Community Eligible	84	0	33289	0	0	33289	733	0	0	733	732	0
Smith Valley School	None	84	0	1452	0	4058	5510	47	1	167	215	198	0
Sutro Elementary	Community Eligible	84	0	24003	0	0	24003	477	0	0	477	477	0
Yerington Elementary	Community Eligible	84	0	23184	0	4202	27386	417	0	75	492	492	0
Yerington High School	Community Eligible	84	0	5008	0	0	5008	441	0	0	441	441	0



National School Lunch Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Yerington Intermediate School	Community Eligible	84	0	18103	0	3281	21384	360	0	65	425	425	0
Total		84	0	375847	362	28588	404797	9161	20	981	10162	9972	0

Seamless Summer Lunch Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Dayton Elementary	None	0	0	0	0	0	0	195	8	328	531	489	0
Silver Stage Middle	None	0	0	0	0	0	0	229	4	151	384	372	0
Yerington Elementary	None	0	0	0	0	0	0	266	1	257	524	492	0
Total		0	0	0	0	0	0	690	13	736	1439	1353	0

Severe Need Breakfast Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	Community Eligible	84	0	32481	0	0	32481	629	0	0	629	628	0
Dayton Elementary	Community Eligible	84	0	24156	0	0	24156	489	0	0	489	489	0
Dayton High School	None	84	0	2373	262	6625	9260	352	19	593	964	797	0
Dayton Intermediate School	Community Eligible	84	0	8947	0	0	8947	378	0	0	378	378	0
East Valley Elementary	Community Eligible	84	0	36014	0	0	36014	582	0	0	582	580	0
Fernley Elementary	Community Eligible	84	0	26129	0	0	26129	484	0	0	484	483	0
Fernley High School	Community Eligible	84	0	11801	0	0	11801	1457	0	0	1457	1457	0
Fernley Intermediate School	Community Eligible	84	0	17163	0	0	17163	733	0	0	733	733	0
Riverview Elementary	Community Eligible	84	0	22049	0	0	22049	479	0	0	479	478	0
Silver Stage Elementary	Community Eligible	84	0	26655	0	1505	28160	418	0	24	442	442	0
Silver Stage High School	Community Eligible	84	0	6983	0	0	6983	370	0	0	370	370	0
Silver Stage Middle	Community Eligible	84	0	19841	0	3596	23437	315	0	57	372	372	0
Silverland Middle	Community Eligible	84	0	17971	0	0	17971	733	0	0	733	732	0
Smith Valley School	None	84	0	1419	0	4272	5691	47	1	167	215	198	0
Sutro Elementary	Community Eligible	84	0	24231	0	0	24231	477	0	0	477	477	0
Yerington Elementary	Community Eligible	84	0	25127	0	4554	29681	417	0	75	492	492	0



Severe Need Breakfast Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Yerington High School	Community Eligible	84	0	4586	0	0	4586	441	0	0	441	441	0
Yerington Intermediate School	Community Eligible	84	0	12401	0	2248	14649	360	0	65	425	425	0
Total		84	0	320327	262	22800	343389	9161	20	981	10162	9972	0

SFSP Lunch		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	None	0	0	0	0	0	0	282	4	380	666	628	0
Dayton Elementary	None	0	0	0	0	0	0	195	8	328	531	489	0
Dayton High School	None	0	0	0	0	0	0	352	19	593	964	797	0
Dayton Intermediate School	None	0	0	0	0	0	0	148	9	253	410	378	0
East Valley Elementary	None	0	0	0	0	0	0	206	15	395	616	580	0
Fernley Elementary	None	0	0	0	0	0	0	233	5	287	525	483	0
Fernley High School	None	0	0	0	0	0	0	543	17	1003	1563	1457	0
Fernley Intermediate School	None	0	0	0	0	0	0	320	16	459	795	733	0
Riverview Elementary	None	0	0	0	0	0	0	167	12	316	495	478	0
Silver Stage Elementary	None	0	0	0	0	0	0	268	9	200	477	442	0
Silver Stage High School	None	0	0	0	0	0	0	210	4	183	397	370	0
Silver Stage Middle	None	0	0	0	0	0	0	229	4	151	384	372	0
Silverland Middle	None	0	0	0	0	0	0	320	11	456	787	732	0
Smith Valley School	None	0	0	0	0	0	0	47	1	167	215	198	0
Sutro Elementary	None	0	0	0	0	0	0	185	4	302	491	477	0
Yerington Elementary	None	0	0	0	0	0	0	266	1	257	524	492	0
Yerington High School	None	0	0	0	0	0	0	193	4	289	486	441	0
Yerington Intermediate School	None	0	0	0	0	0	0	208	1	246	455	425	0
Total		0	0	0	0	0	0	4372	144	6265	10781	9972	0



Claim For Reimbursement -Last Month



SFSP Severe Breakfast		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	None	0	0	0	0	0	0	282	4	380	666	628	0
Dayton Elementary	None	0	0	0	0	0	0	195	8	328	531	489	0
Dayton High School	None	0	0	0	0	0	0	352	19	593	964	797	0
Dayton Intermediate School	None	0	0	0	0	0	0	148	9	253	410	378	0
East Valley Elementary	None	0	0	0	0	0	0	206	15	395	616	580	0
Fernley Elementary	None	0	0	0	0	0	0	233	5	287	525	483	0
Fernley High School	None	0	0	0	0	0	0	543	17	1003	1563	1457	0
Fernley Intermediate School	None	0	0	0	0	0	0	320	16	459	795	733	0
Riverview Elementary	None	0	0	0	0	0	0	167	12	316	495	478	0
Silver Stage Elementary	None	0	0	0	0	0	0	268	9	200	477	442	0
Silver Stage High School	None	0	0	0	0	0	0	210	4	183	397	370	0
Silver Stage Middle	None	0	0	0	0	0	0	229	4	151	384	372	0
Silverland Middle	None	0	0	0	0	0	0	320	11	456	787	732	0
Smith Valley School	None	0	0	0	0	0	0	47	1	167	215	198	0
Sutro Elementary	None	0	0	0	0	0	0	185	4	302	491	477	0
Yerington Elementary	None	0	0	0	0	0	0	266	1	257	524	492	0
Yerington High School	None	0	0	0	0	0	0	193	4	289	486	441	0
Yerington Intermediate School	None	0	0	0	0	0	0	208	1	246	455	425	0
Total		0	0	0	0	0	0	4372	144	6265	10781	9972	0

Reimbursement Program	Federal	State	Total
Afterschool Snack Program	\$0.00	\$0.00	\$0.00
National School Lunch Program	\$1,722,995.70	\$0.00	\$1,722,995.70
Seamless Summer Lunch Program	\$0.00	\$0.00	\$0.00
Severe Need Breakfast Program	\$919,286.16	\$0.00	\$919,286.16
SFSP Lunch	\$0.00	\$0.00	\$0.00
SFSP Severe Breakfast	\$0.00	\$0.00	\$0.00
Total	\$2,642,281.86	\$0.00	\$2,642,281.86



FILTERS	
Name(s)	Value(s)
Building Groups	(Cottonwood Elementary, Dayton Elementary, Dayton High School, Dayton Intermediate School, East Valley Elementary, Fernley Elementary, Fernley High School, Fernley Intermediate School, Riverview Elementary, Silver Stage Elementary, Silver Stage High School, Silver Stage Middle, Silverland Middle, Smith Valley School, Sutro Elementary, Yerington Elementary, Yerington High School, Yerington Intermediate School)
Date Range	(Start = 9/3/2024, End = 1/17/2025)
Group By	(Reimbursement Program)



9/5/2023 to 6/14/2024

Lyon County School District

Afterschool Snack Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	None	166	0	8296	0	0	8296	285	17	333	635	594	0
East Valley Elementary	None	0	0	0	0	0	0	218	20	318	556	536	0
Silverland Middle	None	149	0	7780	0	0	7780	324	23	391	738	676	0
Yerington Elementary	None	0	0	0	0	0	0	276	10	238	524	476	0
Yerington Intermediate School	None	0	0	0	0	0	0	214	21	233	468	418	0
Total		166	0	16076	0	0	16076	1317	91	1513	2921	2700	0

National School Lunch Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	Community Eligible	179	0	62049	0	0	62049	608	0	0	608	594	0
Dayton Elementary	Community Eligible	179	0	56996	0	0	56996	483	0	0	483	478	0
Dayton High School	None	179	0	10891	245	28188	39324	296	21	552	869	769	0
Dayton Intermediate School	Community Eligible	179	0	38588	0	0	38588	388	0	0	388	381	0
East Valley Elementary	Community Eligible	179	0	58105	0	0	58105	537	0	0	537	536	0
Fernley Elementary	Community Eligible	179	0	52949	0	0	52949	458	0	0	458	455	0
Fernley High School	Community Eligible	179	0	67460	0	0	67460	1449	0	0	1449	1388	0
Fernley Intermediate School	Community Eligible	179	0	57611	0	0	57611	714	0	0	714	691	0
Riverview Elementary	Community Eligible	179	0	49044	0	0	49044	455	0	0	455	455	0
Silver Stage Elementary	Community Eligible	179	0	46064	0	2601	48665	361	0	20	381	381	0
Silver Stage High School	Community Eligible	179	0	30592	0	0	30592	368	0	0	368	354	0
Silver Stage Middle	Community Eligible	179	0	32085	0	5815	37900	293	0	53	346	346	0
Silverland Middle	Community Eligible	179	0	66219	0	0	66219	682	0	0	682	676	0
Smith Valley School	None	179	0	3807	19	9130	12956	53	2	158	213	200	0
Sutro Elementary	Community Eligible	179	0	49029	0	0	49029	429	0	0	429	423	0
Yerington Elementary	Community Eligible	178	0	49512	0	8974	58486	422	0	76	498	476	0
Yerington High School	Community Eligible	178	0	10934	0	0	10934	434	0	0	434	415	0



National School Lunch Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Yerington Intermediate School	Community Eligible	179	0	36137	0	6550	42687	361	0	65	426	418	0
Total		179	0	778072	264	61258	839594	8791	23	924	9738	9436	0

Seamless Summer Lunch Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Dayton Elementary	None	0	0	0	0	0	0	205	14	282	501	478	0
Silver Stage Middle	None	0	0	0	0	0	0	232	4	142	378	346	0
Yerington Elementary	None	0	0	0	0	0	0	276	10	238	524	476	0
Total		0	0	0	0	0	0	713	28	662	1403	1300	0

Severe Need Breakfast Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	Community Eligible	179	0	69502	0	0	69502	608	0	0	608	594	0
Dayton Elementary	Community Eligible	179	0	24639	0	0	24639	483	0	0	483	478	0
Dayton High School	None	179	0	6039	152	14597	20788	296	21	552	869	769	0
Dayton Intermediate School	Community Eligible	179	0	18194	0	0	18194	388	0	0	388	381	0
East Valley Elementary	Community Eligible	179	0	67650	0	0	67650	537	0	0	537	536	0
Fernley Elementary	Community Eligible	179	0	50456	0	0	50456	458	0	0	458	455	0
Fernley High School	Community Eligible	179	0	28805	0	0	28805	1449	0	0	1449	1388	0
Fernley Intermediate School	Community Eligible	179	0	39792	0	0	39792	714	0	0	714	691	0
Riverview Elementary	Community Eligible	179	0	43294	0	0	43294	455	0	0	455	455	0
Silver Stage Elementary	Community Eligible	179	0	53504	0	3021	56525	361	0	20	381	381	0
Silver Stage High School	Community Eligible	179	0	15044	0	0	15044	368	0	0	368	354	0
Silver Stage Middle	Community Eligible	179	0	42078	0	7627	49705	293	0	53	346	346	0
Silverland Middle	Community Eligible	179	0	20083	0	0	20083	682	0	0	682	676	0
Smith Valley School	None	179	0	2970	16	7685	10671	53	2	158	213	200	0
Sutro Elementary	Community Eligible	179	0	44383	0	0	44383	429	0	0	429	423	0
Yerington Elementary	Community Eligible	178	0	53120	0	9628	62748	422	0	76	498	476	0



Severe Need Breakfast Program		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Yerington High School	Community Eligible	179	0	7133	0	0	7133	434	0	0	434	415	0
Yerington Intermediate School	Community Eligible	179	0	25595	0	4639	30234	361	0	65	426	418	0
Total		179	0	612281	168	47197	659646	8791	23	924	9738	9436	0

SFSP Lunch		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	None	0	0	0	0	0	0	285	17	333	635	594	0
Dayton Elementary	None	0	0	0	0	0	0	205	14	282	501	478	0
Dayton High School	None	0	0	0	0	0	0	296	21	552	869	769	0
Dayton Intermediate School	None	0	0	0	0	0	0	144	18	258	420	381	0
East Valley Elementary	None	0	0	0	0	0	0	218	20	318	556	536	0
Fernley Elementary	None	0	0	0	0	0	0	211	10	252	473	455	0
Fernley High School	None	0	0	0	0	0	0	588	36	919	1543	1388	0
Fernley Intermediate School	None	0	0	0	0	0	0	356	32	389	777	691	0
Riverview Elementary	None	0	0	0	0	0	0	166	14	309	489	455	0
Silver Stage Elementary	None	0	0	0	0	0	0	233	8	153	394	381	0
Silver Stage High School	None	0	0	0	0	0	0	244	9	173	426	354	0
Silver Stage Middle	None	0	0	0	0	0	0	232	4	142	378	346	0
Silverland Middle	None	0	0	0	0	0	0	324	23	391	738	676	0
Smith Valley School	None	0	0	0	0	0	0	53	2	158	213	200	0
Sutro Elementary	None	0	0	0	0	0	0	191	6	259	456	423	0
Yerington Elementary	None	0	0	0	0	0	0	276	10	238	524	476	0
Yerington High School	None	0	0	0	0	0	0	252	23	261	536	415	0
Yerington Intermediate School	None	0	0	0	0	0	0	214	21	233	468	418	0
Total		0	0	0	0	0	0	4488	288	5620	10396	9436	0



Claim For Reimbursement -Last Month



SFSP Severe Breakfast		Meals Served						Participants Approved			Eligible		
School	Assistance Program	Days	Non-Congregate Meals	Free	Reduced	Paid	Total	Free	Reduced	Paid	Highest	Last Day	Average Daily Attendance
Cottonwood Elementary	None	0	0	0	0	0	0	285	17	333	635	594	0
Dayton Elementary	None	0	0	0	0	0	0	205	14	282	501	478	0
Dayton High School	None	0	0	0	0	0	0	296	21	552	869	769	0
Dayton Intermediate School	None	0	0	0	0	0	0	144	18	258	420	381	0
East Valley Elementary	None	0	0	0	0	0	0	218	20	318	556	536	0
Fernley Elementary	None	0	0	0	0	0	0	211	10	252	473	455	0
Fernley High School	None	0	0	0	0	0	0	588	36	919	1543	1388	0
Fernley Intermediate School	None	0	0	0	0	0	0	356	32	389	777	691	0
Riverview Elementary	None	0	0	0	0	0	0	166	14	309	489	455	0
Silver Stage Elementary	None	0	0	0	0	0	0	233	8	153	394	381	0
Silver Stage High School	None	0	0	0	0	0	0	244	9	173	426	354	0
Silver Stage Middle	None	0	0	0	0	0	0	232	4	142	378	346	0
Silverland Middle	None	0	0	0	0	0	0	324	23	391	738	676	0
Smith Valley School	None	0	0	0	0	0	0	53	2	158	213	200	0
Sutro Elementary	None	0	0	0	0	0	0	191	6	259	456	423	0
Yerington Elementary	None	0	0	0	0	0	0	276	10	238	524	476	0
Yerington High School	None	0	0	0	0	0	0	252	23	261	536	415	0
Yerington Intermediate School	None	0	0	0	0	0	0	214	21	233	468	418	0
Total		0	0	0	0	0	0	4488	288	5620	10396	9436	0

Reimbursement Program	Federal	State	Total
Afterschool Snack Program	\$0.00	\$0.00	\$0.00
National School Lunch Program	\$3,416,285.00	\$0.00	\$3,416,285.00
Seamless Summer Lunch Program	\$0.00	\$0.00	\$0.00
Severe Need Breakfast Program	\$1,689,870.23	\$0.00	\$1,689,870.23
SFSP Lunch	\$0.00	\$0.00	\$0.00
SFSP Severe Breakfast	\$0.00	\$0.00	\$0.00
Total	\$5,106,155.23	\$0.00	\$5,106,155.23



FILTERS	
Name(s)	Value(s)
Building Groups	(Cottonwood Elementary, Dayton Elementary, Dayton High School, Dayton Intermediate School, East Valley Elementary, Fernley Elementary, Fernley High School, Fernley Intermediate School, Riverview Elementary, Silver Stage Elementary, Silver Stage High School, Silver Stage Middle, Silverland Middle, Smith Valley School, Sutro Elementary, Yerington Elementary, Yerington High School, Yerington Intermediate School)
Date Range	(Start = 9/5/2023, End = 6/14/2024)
Group By	(Reimbursement Program)



8/17/2022 - 6/2/2023

Lyon County School District

Building	Reimbursable Meals																				Sales		Cash & Checks		Over/Short
	Breakfast				Lunch				SFSP Lunch				SFSP Severe Breakfast				Snack								
	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	A la Carte	Adult	Expected	Received	
Cottonwood Elementary	29346	2751	35872	67969 / \$0.00	30349	2924	33988	67261 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	12622	0	0	12622 / \$0.00	\$173.75	\$1,824.85	\$1,954.45	\$1,954.45	\$0.00
Dayton Elementary	10769	491	12776	24036 / \$0.00	20270	1083	28230	49583 / \$2.90	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$609.50	\$1,139.50	\$1,246.99	\$1,237.39	-\$9.60
Dayton High School	6892	205	13372	20469 / \$0.00	12840	495	24097	37432 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$1,311.75	\$396.85	\$1,023.05	\$1,023.05	\$0.00
Dayton Intermediate School	6535	91	11274	17900 / \$0.00	13347	387	23938	37672 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$257.45	\$945.30	\$1,098.95	\$1,098.95	\$0.00
District Office	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$0.00	\$0.00	-\$417.85	\$116.10	\$533.95
East Valley Elementary	29530	1553	39988	71071 / \$0.00	27126	1292	32817	61235 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$2.60	\$1,137.70	\$1,080.05	\$1,080.30	\$0.25
Fernley Elementary	22748	976	24805	48529 / \$0.00	24611	943	26000	51554 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$3.15	\$1,088.95	\$997.40	\$992.40	-\$5.00
Fernley High School	9511	390	14344	24245 / \$0.00	27099	1059	41918	70076 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$1,649.95	\$2,263.25	\$3,644.52	\$3,651.22	\$6.70
Fernley Intermediate School	19696	1553	17851	39100 / \$0.00	26936	2146	23507	52589 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$588.05	\$186.05	\$244.80	\$249.40	\$4.60
Riverview Elementary	14776	1190	23105	39071 / \$0.00	17509	2166	27484	47159 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$843.15	\$1,208.45	\$1,227.85	\$1,221.35	-\$6.50
Silver Stage Elementary	57100	0	0	57100 / \$0.00	45666	0	8	45674 / \$0.00	2496	0	0	2496 / \$0.00	3126	0	0	3126 / \$0.00	0	0	0	0 / \$0.00	\$2.90	\$2,501.40	\$2,475.80	\$2,475.80	\$0.00
Silver Stage High School	7292	112	7267	14671 / \$0.00	15632	474	14140	30246 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$2,303.40	\$2,128.30	\$2,529.44	\$2,532.44	\$3.00
Silver Stage Middle	52161	0	0	52161 / \$0.00	37819	0	1	37820 / \$0.00	2355	0	0	2355 / \$0.00	2844	0	0	2844 / \$0.00	0	0	0	0 / \$0.00	\$1,485.45	\$231.00	\$1,649.78	\$1,652.78	\$3.00
Silverland Middle	9003	383	12456	21842 / \$0.00	22925	1361	36198	60484 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	4007	0	0	4007 / \$0.00	\$9,945.35	\$1,551.80	\$8,400.93	\$8,407.68	\$6.75
Smith Valley School	1845	133	5428	7406 / \$0.00	3245	110	11263	14618 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$0.00	\$51.00	\$317.00	\$317.00	\$0.00
Sutro Elementary	18108	662	23144	41914 / \$0.00	21043	562	26047	47652 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$272.10	\$1,288.20	\$1,318.45	\$1,318.45	\$0.00
Yerington Elementary	61340	0	0	61340 / \$0.00	58210	0	1	58211 / \$0.00	3085	0	0	3085 / \$0.00	3580	0	0	3580 / \$0.00	0	0	0	0 / \$0.00	\$0.00	\$266.25	\$286.25	\$292.50	\$6.25
Yerington High School	2243	61	1846	4150 / \$0.00	4465	425	5416	10306 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	0	0	0	0 / \$0.00	\$279.00	\$1,695.00	\$1,962.75	\$1,962.75	\$0.00
Yerington Intermediate School	28892	0	0	28892 / \$0.00	45506	0	0	45506 / \$0.00	2684	0	0	2684 / \$0.00	1290	0	0	1290 / \$0.00	0	0	0	0 / \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00



Building	Reimbursable Meals																				Sales		Cash & Checks		Over/Short
	Breakfast				Lunch				SFSP Lunch				SFSP Severe Breakfast				Snack								
	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	Free	Reduced	Paid	Total	A la Carte	Adult	Expected	Received	
	387787	10551	243528	641866 / \$0.00	454598	15427	355053	825078 / \$2.90	10620	0	0	10620 / \$0.00	10840	0	0	10840 / \$0.00	16629	0	0	16629 / \$0.00	\$19,727.55	\$19,903.85	\$31,040.61	\$31,584.01	\$543.40

FILTERS

Name(s)

Value(s)

Date Range

(Start = 8/17/2022, End = 6/2/2023)

LYON COUNTY SCHOOL DISTRICT

***FINANCIAL STATEMENTS &
SUPPLEMENTARY INFORMATION***

**Fiscal Year Ended
June 30, 2024**



**SILVA, SCEIRINE
& ASSOCIATES, LLC**
CERTIFIED PUBLIC ACCOUNTANTS

LYON COUNTY SCHOOL DISTRICT

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Lyon County School District
Yerington, Nevada

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lyon County School District, Yerington, Nevada (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic 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 financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lyon County School District as of June 30, 2024, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 District 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

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

Auditors' 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 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 and *Government 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 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 and *Government 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation in the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, and the schedules related to the District's net pension liability and net other postemployment benefit liability be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

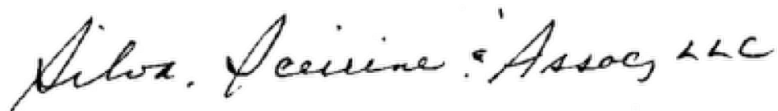
Prior Year Partial Comparative Information

We have previously audited in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2023, and have issued our report thereon dated November 16, 2023 which expressed a qualified opinion on the financial statements of the governmental activities; an unmodified opinion for each major fund, and a qualified opinion on the aggregate remaining fund information. The summarized comparative information presented in the basic financial statements as of and for the year ended June 30, 2023 is consistent with the audited financial statements from which it is derived.

The individual fund financial statements and schedules related to the 2023 financial statements are presented for purposes of additional analysis and were derived from and relate directly to the underlying accounting and other records used to prepare the 2023 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2023 basic financial statements and certain other additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. The individual fund financial statements and schedules are consistent in relation to the basic financial statements from which they have been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Reno, Nevada

November 12, 2024

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

This section of the Lyon County School District's annual financial report presents a discussion and analysis of the District's financial performance for the fiscal year ended June 30, 2024. We encourage readers to read it in conjunction with the financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- The District's net position increased by \$10.8 million for FY24, which followed an increase of \$8.3 million in FY23 and \$19.8 million in FY22.
- The District's governmental funds decreased by \$7.9 million, due primarily to continued construction activity financed by the 2023 bond issues.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Lyon County School District's basic financial statements. The basic financial statements are comprised of the district-wide (sometimes referred to as "government-wide") financial statements, fund financial statements and schedules, and notes to the financial statements.

District-Wide Financial Statements

The *district-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

In many government entities, the government-wide financial statements distinguish functions that are supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through user fees and charges by reporting them as business-type activities. Because the District has no functions in this category, the entire statement represents governmental activities.

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the district-wide financial statements described above. However, unlike the district-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. To provide a better understanding of the relationship between the fund statements and district-wide statements, both the governmental fund balance sheet and governmental fund statement of revenues, expenditures and changes in fund balances provide reconciliations between the two statement types.

The focus of the governmental fund statements is on major funds. The District has fifteen individual governmental funds of which the General, Special Education, Debt Service and Bond Projects funds are considered major. These funds are disclosed separately in the fund balance sheet and fund statement of revenues, expenditures and changes in fund balances. The remaining eleven funds are reported in combining statements in the supplementary information section of this report.

The District adopts an annual budget for all its governmental funds. Budgetary comparison statements for the General and Special Education funds have been included in the basic financial statements to demonstrate compliance with the adopted budgets.

Proprietary Funds – Proprietary funds are comprised of enterprise funds and internal service funds. As reported previously, the District has no business-type activities to be accounted for in enterprise funds. Internal service funds are used to accumulate and allocate costs internally among the District's various programs and functions. The District uses three internal service funds to account for the residual costs of self-insuring employees' health care; industrial injuries; and unemployment benefits. Because these services benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide statements.

The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the combining statements in the supplementary information section of this report.

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

Fiduciary Funds – Fiduciary funds statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others and are not reflected in the district-wide financial statements. The District's fiduciary fund is the Student Scholarship Fund, a private-purpose trust fund.

Notes to Financial Statements

The notes provide additional information that is necessary for a full understanding of the data provided in the district-wide and fund financial statements.

Supplementary Information

Supplementary information includes *required supplementary information* pertaining to the District's participation in Nevada PERS and information related to postemployment benefits (OPEB). In addition, the District provides combining and individual fund statements and schedules, and budget to actual comparisons, which comprise its supplementary information which is other than required.

DISTRICT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The net position includes the District's investment in capital assets less related outstanding debt that was issued to acquire the capital assets. As the District uses these capital assets to provide services to students, they are not available for future spending. As of June 30, 2024, the District's net investment in capital assets was \$88.5 million. Total net position includes \$12.1 million restricted for servicing long-term debt; \$7.2 million restricted for capital projects that will not be paid through the use of the bond proceeds in the Bond Projects Fund, and \$3.8 million for employee benefit (insurance) programs.

Following is a summary of the District's net position as of June 30, 2024 and 2023:

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

DISTRICT'S NET POSITION				
	2024	2023	Change	
		<i>(In Millions)</i>	\$	%
Assets				
Current and other assets	\$ 89.0	\$ 86.7	\$ 2.3	2.7%
Net capital assets	146.3	141.6	4.7	3.3%
Total Assets	235.3	228.3	7.0	3.1%
Deferred Outflows	46.6	52.5	(5.9)	-11.2%
Liabilities				
Current liabilities	16.2	14.9	1.3	8.7%
Long-term liabilities	218.1	230.7	(12.6)	-5.5%
Total Liabilities	234.3	245.6	(11.3)	-4.6%
Deferred Inflows	14.9	13.4	1.5	11.2%
Net Position				
Net investment in capital assets	88.5	84.6	3.9	4.6%
Restricted	23.1	20.5	2.6	12.7%
Unrestricted	(79.0)	(83.3)	4.3	5.2%
Total Net Position	\$ 32.6	\$ 21.8	10.8	49.5%

Users of this financial statement may gain a clearer understanding of the District's actual financial condition by adding deferred inflows related to pension and OPEB and the net pension and OPEB liabilities to the reported net position and subtracting deferred outflows related to pension and OPEB.

GASB statements are national and apply to all governmental financial reports which are prepared in accordance with generally accepted accounting principles. Under the standards required by GASB 68 and GASB 75, the pension and OPEB liability equals the District's proportionate share of each plan's collective present value of estimated future pension and OPEB benefits attributable to active and inactive employees' past service, less plan assets available to pay benefits.

GASB noted that the unfunded portion of the pension and OPEB benefit promise is a present obligation of the government – part of a bargained-for-benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the District is not

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

responsible for certain key factors affecting the balance of this liability. In Nevada, the employee shares the obligation of funding pension benefits with the employer. Contribution rates are established by State statute. Nevada's Public Employees' Retirement Act requires an adjustment in the statutory contribution rates on July 1 of each odd-numbered year, based on the actuarially determined rates indicated in the actuarial valuation report for the immediately preceding year. There is no legal means to enforce the unfunded liability of the pension and OPEB systems against the public employer.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences, are satisfied through paid time-off or payments upon employees' termination from service. There is no repayment schedule for the pension and OPEB liabilities. Changes in pension and OPEB, contribution rates, and return on investments affect the balance of the pension and OPEB liability, but are outside the control of the participating local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with the required pension and OPEB payments, State statute does not assign or identify the responsible party for the unfunded portion. In accordance with GASB 68 and GASB 75, the District's government-wide statements prepared on the accrual basis of accounting include an annual pension and OPEB expense for its proportionate share of each plan's change in net pension liability and OPEB liability not accounted for as deferred inflows or outflows.

To further understand what makes up the changes in net position for the current and previous years, the following table provides details of the District's activities.

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

DISTRICT'S CHANGES IN NET POSITION		
	Governmental Activities	
	2024	2023
	<i>(In Millions)</i>	
Revenues		
Program Revenues:		
Grants and contributions	\$ 28.7	\$ 27.8
General Revenues:		
Property taxes	11.6	10.7
Government service taxes	1.0	1.0
Unrestricted State aid	112.6	90.9
Other revenues	6.1	4.3
Total Revenues	160.0	134.7
Expenses		
Instructional services	76.1	61.9
Support services	56.9	49.0
Food service and other	5.5	5.5
Facilities acquisitions and construction	0.9	0.7
Interest on long-term debt	2.5	2.4
Depreciation*	7.1	6.9
Total Expenses	149.0	126.4
Change in Net Position	\$ 11.0	\$ 8.3

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The governmental funds (General Fund, special revenue funds, the Debt Service Fund, and the capital projects funds) reported a June 30, 2024 fund balance of \$60.5 million, an decrease of \$7.9 million from the June 30, 2023 fund balance of \$68.5 million. This decrease is primarily attributable to the increased expenditures of capital projects, which were financed by bond issues. These expenditures were \$18.8 million in FY24, compared to expenditures of \$20.8 million in the previous year. The General Fund increased by \$3.6 million, compared to the prior year increase of \$2.4 million. The General's Fund's increase was after transfers of \$15.5 million to other funds, primarily for the funding of special education services. The governmental fund balance includes \$12.1 million which is considered restricted for debt service; \$11.7 million restricted for capital projects funded through bond proceeds; \$7.2 million restricted for capital projects not financed through bond proceeds; and, \$5.6 million restricted for other educational purposes.

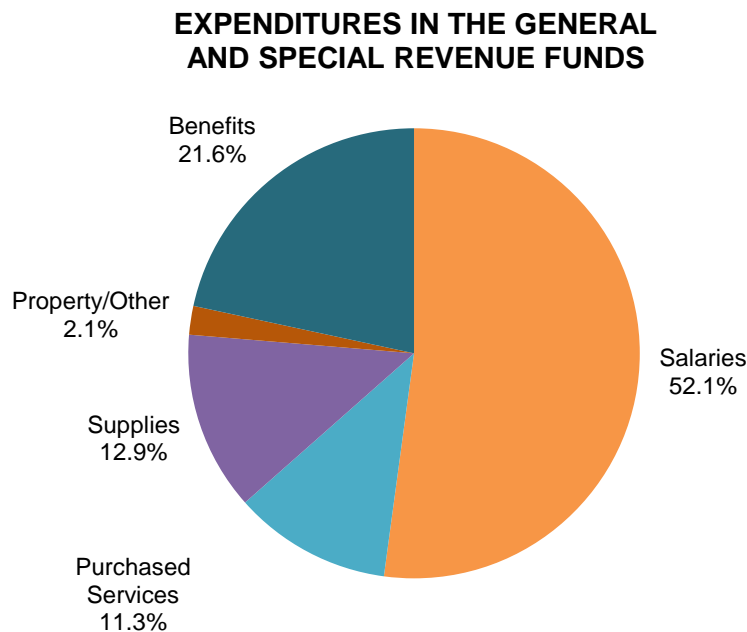
LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

The General Fund and the twelve special revenue funds account for Lyon County School District's current operating revenues and expenditures. They include all governmental funds (except debt service and capital projects funds.)

Education is labor intensive as evidenced by the following graphic of expenditures by object group. Salaries and benefits for the General Fund and the special revenue funds approximated 74% of the funds' total expenditures for the fiscal year ended June 30, 2024, compared to 72% for FY23. The chart below shows the composition of expenditures in the General Fund and the special revenue funds for FY24:



The Debt Service Fund's balance of \$12.1 million as of June 30, 2024 is approximately 95% of the debt service requirement for the FY ending June 30, 2025. The fund's balance of \$12.1 million in addition to the budgeted revenues for FY25 are sufficient to cover the FY25 debt service requirement (principal and interest payments) of \$12.7 million.

The District has four capital projects funds, including the Bond Projects Fund, a major fund, which is used to account for proceeds of bond sales; related interest earnings and capital expenditures. During the year, \$21.6 million was spent from these funds in accordance with the District's Capital Improvement Plan. As previously mentioned, the June 30, 2024 fund balance of these funds of \$18.9 million is restricted for future capital expenditures.

The other three capital projects funds are used to accumulate resources, primarily Governmental Services Tax and the Residential Construction Tax for major capital acquisitions and improvements not part of the capital budgets related to bond issues.

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

The capital projects funds' (exclusive of the Bond Projects Fund) had expenditures of \$3.6 million during the year, leaving a combined fund balance of \$7.2 million as of June 30, 2024, compared to \$5.3 million at the end of the previous year.

BUDGETARY HIGHLIGHTS

School districts in Nevada are funded in large part by state support derived from student enrollment at the end of the first school month. (However, see *Economic Factors and Next Year's Budget* for changes.) State statutes allow all school districts to amend their budgets throughout the year. Lyon County School District takes this opportunity to incorporate various adjustments into its budget, such as revising the fund balance carryover. The Business and Finance Office is authorized to transfer appropriations between accounts and funds, subject to subsequent approval by the Board of Trustees.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's capital assets as of June 30, 2024 and 2023 are as follows:

Capital Assets (Net of Depreciation)		
	2024	2023
	(In Millions)	
Land	\$ 8.8	\$ 8.8
Construction in progress	-	18.9
Buildings and improvements	124.8	93.3
Infrastructure	9.8	10.4
Equipment and vehicles	11.7	10.2
	<u>\$ 155.1</u>	<u>\$ 141.6</u>

Long-term Debt

As of June 30, 2024, the District had \$71.4 million of general obligation bonded debt outstanding, plus \$8.4 million in unamortized bond premiums which are being amortized over the lives of the applicable bond issues.

Currently, the District has authorization from the Lyon County Debt Management Commission to issue general obligation bonds. The District reserves the right to issue additional bonds at any time legal requirements are met. As of June 30, 2024, the District had \$391.1 million of statutory debt limit available. However, the District issued a \$14 million bond issue in July 2024, thereby reducing the remaining unused bonding capacity to approximately \$377.1 million. In addition, other factors such as overlapping tax rates, available revenues, market conditions and project specifications could reduce the availability.

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

In addition to the District's general obligation bonded debt, the District's other debt includes \$1.3 million for compensated absences; \$124.2 million in net pension liability, and \$12.9 million for other postemployment benefits (OPEB).

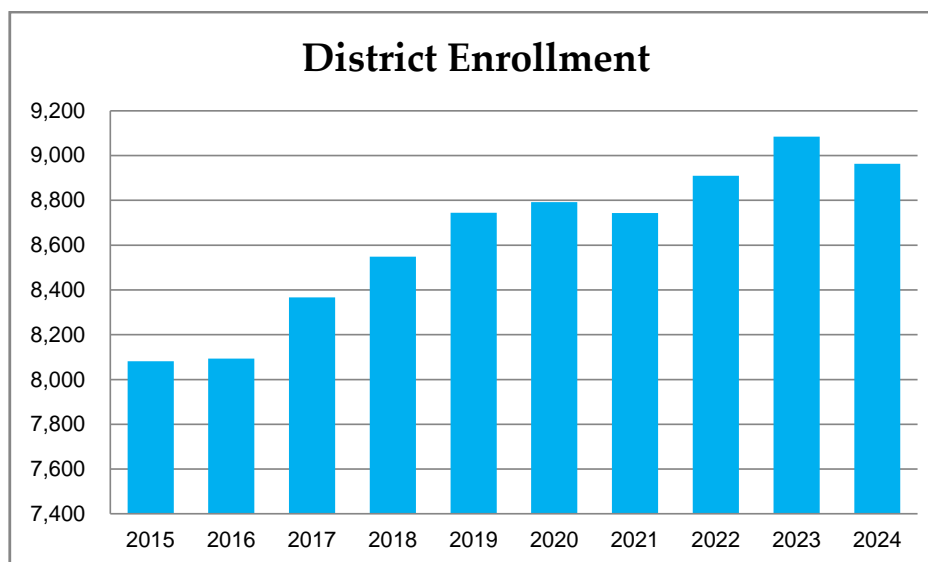
ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Enrollment and Funding

The State implemented the Pupil-Centered Funding Plan (PCFP), effective July 1, 2021. The PCFP combines money raised pursuant to state law at the local level with state money to provide a certain basic level of support to each pupil in the State. Adjustments to this basic level of support are made in consideration of the variances in local costs and for pupils with additional educational needs, so as to ensure that each Nevada school district provides a reasonably equal education opportunity to its pupils.

One of the factors determining the amount of PCFP funding received is the weighted student enrollment within the District. The State's funding model utilizes a quarterly average daily enrollment (ADE) number multiplied by the districts' per-pupil support amount to determine the districts' adjusted base payments.

The following chart presents the District's pupil enrollment (ADE) for 2015 through 2024:



LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Lyon County School District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Business and Finance Office, 25 East Goldfield Avenue, Yerington, Nevada, 89447.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF NET POSITION JUNE 30, 2024

	Governmental Activities
ASSETS	
Cash and investments	\$ 62,810,133
Receivables	16,669,698
Inventories	72,001
Restricted cash	654,000
Capital assets not being depreciated	8,830,484
Capital assets, net of accumulated depreciation	146,299,740
Total Assets	235,336,056
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	644,045
Deferred outflows related to pensions and OPEB	45,982,534
	46,626,579
Total Assets and Deferred Outflows of Resources	281,962,635
LIABILITIES	
Accounts and claims payable	8,563,370
Accrued liabilities	6,520,381
Incurred but unreported claims	1,045,000
Unearned revenues	74,541
Noncurrent liabilities:	
Due within one year	9,540,635
Due in more than one year	71,575,236
Obligation for other postemployment benefits	12,893,009
Net pension liability	124,154,044
Total Liabilities	234,366,216
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions and OPEB	14,969,580
Total Liabilities and Deferred Inflows of Resources	249,335,796
NET POSITION	
Net investment in capital assets	88,521,310
Restricted for:	
Debt service	12,130,288
Employee benefit programs	3,766,382
Capital projects	7,225,710
Unrestricted	(79,016,851)
Total Net Position	\$ 32,626,839

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2024

PROGRAMS / FUNCTIONS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION	
		CHARGES FOR	GRANTS AND CONTRIBUTIONS		
		SERVICES	OPERATING		CAPITAL
Instruction	\$ (76,131,032)	\$ -	\$ 12,493,558	\$ 244,772	\$ (63,392,702)
Support Services	(56,963,176)	-	9,452,861	-	(47,510,315)
Facilities Acquisition and Construction	(903,949)	-	-	-	(903,949)
Food Service and Community Services	(5,481,563)	73,676	6,524,170	-	1,116,283
Interest and other costs of long-term debt	(2,524,463)	-	-	-	(2,524,463)
Depreciation	(7,124,226)	-	-	-	(7,124,226)
	<u>\$ (149,128,409)</u>	<u>\$ 73,676</u>	<u>\$ 28,470,589</u>	<u>\$ 244,772</u>	<u>(120,339,372)</u>
General Revenues:					
	Property taxes				11,550,852
	Pupil-Centered Funding Plan				112,597,025
	Residential Construction taxes				742,768
	Government services taxes				1,030,218
	Earnings on investments				3,670,682
	Other local sources				1,565,583
	Total General Revenues				<u>131,157,128</u>
	Change in Net Position				<u>10,817,756</u>
	NET POSITION, July 1, 2023				<u>21,809,083</u>
	NET POSITION, June 30, 2024				\$ 32,626,839

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS AS OF JUNE 30, 2023)

Page 1 of 2

	GENERAL FUND	SPECIAL EDUCATION FUND	DEBT SERVICE FUND	BOND PROJECTS FUND
ASSETS				
Cash and investments	\$ 17,001,566	\$ 2,275,715	\$ 12,188,020	\$ 12,578,692
Receivables	9,473,501	44,141	27,935	-
Due from other funds	3,840,835	-	-	-
Inventories	46,647	-	-	-
Total Assets	<u>\$ 30,362,549</u>	<u>\$ 2,319,856</u>	<u>\$ 12,215,955</u>	<u>\$ 12,578,692</u>
LIABILITIES				
Accounts payable	\$ 3,738,319	\$ 1,819,722	\$ 700	\$ 873,252
Accrued payroll	4,286,262	84,165	84,967	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>8,024,581</u>	<u>1,903,887</u>	<u>85,667</u>	<u>873,252</u>
FUND BALANCES				
Nonspendable	46,647	-	-	-
Restricted	-	415,969	12,130,288	11,705,440
Assigned	9,558,395	-	-	-
Unassigned	12,732,926	-	-	-
Total Fund Balances	<u>22,337,968</u>	<u>415,969</u>	<u>12,130,288</u>	<u>11,705,440</u>
Total Liabilities and Fund Balances	<u>\$ 30,362,549</u>	<u>\$ 2,319,856</u>	<u>\$ 12,215,955</u>	<u>\$ 12,578,692</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS AS OF JUNE 30, 2023)

Page 2 of 2

	OTHER GOVERNMENTAL FUNDS	TOTALS	
		2024	2023
ASSETS			
Cash and investments	\$ 14,530,863	\$ 58,574,856	\$ 76,319,491
Receivables	7,085,685	16,631,262	5,285,293
Due from other funds	-	3,840,835	1,770,582
Inventories	25,354	72,001	318,479
Total Assets	<u>\$ 21,641,902</u>	<u>\$ 79,118,954</u>	<u>\$ 83,693,845</u>
LIABILITIES			
Accounts payable	\$ 2,015,046	\$ 8,447,039	\$ 5,907,123
Accrued payroll	1,763,279	6,218,673	7,009,794
Due to other funds	3,840,835	3,840,835	1,770,582
Unearned revenue	74,541	74,541	509,970
Total Liabilities	<u>7,693,701</u>	<u>18,581,088</u>	<u>15,197,469</u>
FUND BALANCES			
Nonspendable	25,354	72,001	318,479
Restricted	13,922,847	38,174,544	51,280,099
Assigned	-	9,558,395	7,798,932
Unassigned	-	12,732,926	9,098,866
Total Fund Balances	<u>13,948,201</u>	<u>60,537,866</u>	<u>68,496,376</u>
Total Liabilities and Fund Balances	<u>\$ 21,641,902</u>	<u>\$ 79,118,954</u>	<u>\$ 83,693,845</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION JUNE 30, 2024

Total Fund Balance - Governmental Funds	\$ 60,537,866
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental funds are not current financial resources and therefore not reported as governmental fund assets.	155,130,224
General obligation bonds are not reported as fund liabilities since they will not be paid with current resources.	(71,425,000)
Premiums related to long-term debt are not capitalized and amortized in the fund statements since they do not represent available resources.	(8,406,651)
Unamortized amounts on refundings are not recognized in the funds.	644,045
The liability for interest on general obligation bonds is reported in the fund statements when due and as accrued in the Statement of Activities.	(301,708)
The liabilities for estimated future payments of benefits to be provided to current and future retirees and the liability for compensated absences are not due and payable in the current period; therefore, the liabilities and related deferred amounts are not reported in the funds.	(14,177,229)
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred amounts are not reported in the funds.	(93,141,090)
Internal service funds are used to account for various employee benefit programs. The assets and liabilities of the internal service funds are included with governmental activities.	3,766,382
Total Net Position - Governmental Activities	<u><u>\$ 32,626,839</u></u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2023)

Page 1 of 2

	GENERAL FUND	SPECIAL EDUCATION FUND	DEBT SERVICE FUND	BOND PROJECTS FUND
REVENUES				
Local sources	\$ 417,271	\$ -	\$ 12,098,667	\$ 947,763
State sources	112,597,025	4,895,480	-	-
Federal sources	354,612	-	-	-
Total Revenues	113,368,908	4,895,480	12,098,667	947,763
EXPENDITURES				
Regular programs	42,690,794	-	-	2,200,000
Special programs	-	11,673,460	-	-
Vocational programs	1,849,580	-	-	-
Adult education	-	-	-	-
Other instructional programs	-	-	-	-
Extra-curricular activities	1,991,758	-	-	-
Support services:				
Student support	4,040,555	4,960,285	-	-
Instructional staff support	2,473,919	14,283	-	-
General administration	1,889,721	294,113	-	27,170
School administration	9,342,442	-	-	-
Central services	6,648,585	-	-	-
Operations and maintenance	15,060,943	-	-	247,127
Student transportation	6,027,714	682,569	-	751,268
Noninstructional services:				
Food service	-	-	-	-
Community service	-	-	-	-
Facilities acquisition and construction	543,949	-	-	14,736,682
Debt service:				
Principal	-	-	8,355,000	-
Interest	-	-	3,178,424	-
Other	-	-	28,282	-
Total Expenditures	92,559,959	17,624,710	11,561,706	17,962,247
Revenues Over (Under) Expenditures	20,808,949	(12,729,230)	536,961	(17,014,484)
OTHER FINANCING SOURCES (USES)				
Sales of capital assets	-	-	-	-
Proceeds from bond sales	-	-	-	-
Transfers (to) from other funds	(15,525,000)	12,375,000	-	-
Total Other Financing Sources (Uses)	(15,525,000)	12,375,000	-	-
Net Change in Fund Balances	5,283,949	(354,230)	536,961	(17,014,484)
FUND BALANCES, July 1,	17,054,019	770,199	11,593,327	28,719,924
FUND BALANCES, June 30	\$ 22,337,968	\$ 415,969	\$ 12,130,288	\$ 11,705,440

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2023)

Page 2 of 2

	OTHER GOVERNMENTAL FUNDS	TOTALS	
		2024	2023
REVENUES			
Local sources	\$ 5,200,152	\$ 18,663,853	\$ 15,992,244
State sources	8,013,998	125,506,503	98,045,139
Federal sources	15,421,194	15,775,806	20,612,582
Total Revenues	28,635,344	159,946,162	134,649,965
EXPENDITURES			
Regular programs	3,382,975	48,273,769	39,045,938
Special programs	2,658,113	14,331,573	11,921,950
Vocational programs	165,837	2,015,417	2,051,248
Adult education	410,080	410,080	375,754
Other instructional programs	5,568,689	5,568,689	4,929,419
Extra-curricular activities	1,190,000	3,181,758	2,402,807
Support services:			
Student support	3,600,123	12,600,963	9,921,095
Instructional staff support	801,401	3,289,603	3,716,255
General administration	367,202	2,578,206	3,262,052
School administration	51,293	9,393,735	8,287,267
Central services	418,427	7,067,012	6,178,198
Operations and maintenance	513,781	15,821,851	12,640,997
Student transportation	71,921	7,533,472	5,661,744
Noninstructional services:			
Food service	5,479,440	5,479,440	6,044,768
Community service	2,123	2,123	58,548
Facilities acquisition and construction	3,514,645	18,795,276	20,827,403
Debt service:			
Principal	-	8,355,000	6,080,000
Interest	-	3,178,424	3,556,481
Other	-	28,282	-
Total Expenditures	28,196,050	167,904,672	146,961,924
Revenues Over (Under) Expenditures	439,294	(7,958,510)	(12,311,959)
OTHER FINANCING SOURCES (USES)			
Sales of capital assets	-	-	86,474
Proceeds from bond sales	-	-	6,500,000
Transfers (to) from other funds	3,150,000	-	-
Total Other Financing Sources (Uses)	3,150,000	-	6,586,474
Net Change in Fund Balances	3,589,294	(7,958,510)	(5,725,485)
FUND BALANCES, July 1,	10,358,907	68,496,376	74,221,861
FUND BALANCES, June 30	\$ 13,948,201	\$ 60,537,866	\$ 68,496,376

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2024

Net Change in Fund Balances - Governmental Funds \$ (7,958,510)

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are reported in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expense in the Statement of Activities. 13,513,779

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 47,489

Bond premiums realized when debt is incurred are recognized in the funds; however, they are deferred in the district-wide statements and recognized over the term of the associated debt. 800,635

Change in pension expense related to deferred items. (3,673,880)

Any gain or loss on certain advance refundings of long-term debt are recognized currently in the fund statements. The gain or loss is deferred in the Statement of Net Position and amortized as interest expense over the life of the debt in the Statement of Activities. (165,881)

Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the Statement of Net Position and does not affect the Statement of Activities. 8,355,000

The change in the long-term portion of compensated absences is reported in the Statement of Activities. These do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. 348,079

The full cost of postemployment benefits to current employees earned during the current year and the amortization of the past cost is recognized as an expense in the Statement of Activities while only the current contributions are reported in the fund statements. (554,937)

Internal service funds are used by the District to charge the costs of employee benefit programs to the individual funds. The net income (loss) of the internal service funds are reported with governmental activities. 105,982

Change in Net Position \$ 10,817,756

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Earnings on investments	\$ 35,000	\$ 35,000	\$ 63,017	\$ 28,017	\$ 26,457
Indirect cost recovery	-	-	266,435	266,435	319,216
Other local revenue	-	-	87,819	87,819	98,932
	<u>35,000</u>	<u>35,000</u>	<u>417,271</u>	<u>382,271</u>	<u>444,605</u>
State Sources:					
Pupil-Centered Funding Plan	<u>113,452,972</u>	<u>113,452,972</u>	<u>112,597,025</u>	<u>(855,947)</u>	<u>90,925,464</u>
Federal Sources:					
E-Rate funds	50,000	50,000	244,772	194,772	655,831
Forest Service	-	-	109,840	109,840	100,827
	<u>50,000</u>	<u>50,000</u>	<u>354,612</u>	<u>304,612</u>	<u>756,658</u>
Total Revenue	<u>113,537,972</u>	<u>113,537,972</u>	<u>113,368,908</u>	<u>(169,064)</u>	<u>92,126,727</u>
EXPENDITURES					
Regular Programs:					
Instruction:					
Salaries	31,260,000	29,485,000	27,857,339	1,627,661	24,842,181
Benefits	12,504,000	13,279,000	12,467,978	811,022	10,250,078
Purchased services	375,000	475,000	395,709	79,291	188,443
Supplies	2,420,000	2,420,000	1,964,391	455,609	1,917,178
Property	-	15,375	-	15,375	-
Other	25,000	9,625	5,377	4,248	5,985
Total Regular Programs	<u>46,584,000</u>	<u>45,684,000</u>	<u>42,690,794</u>	<u>2,993,206</u>	<u>37,203,865</u>
Vocational Programs:					
Salaries	1,678,000	1,656,000	1,136,964	519,036	955,800
Benefits	724,000	724,000	517,912	206,088	414,649
Purchased services	145,000	147,500	113,719	33,781	69,676
Supplies	187,000	201,500	77,699	123,801	100,756
Property	-	5,000	-	5,000	-
Other	5,000	5,000	3,285	1,715	236
Total Vocational Programs	<u>2,739,000</u>	<u>2,739,000</u>	<u>1,849,580</u>	<u>889,420</u>	<u>1,541,117</u>

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Adult Education:					
Purchased services	\$ -	\$ -	\$ -	\$ -	\$ 1,243
Supplies	-	-	-	-	2,166
Total Adult Education	-	-	-	-	3,409
Extra-Curricular Activities:					
Co-Curricular:					
Salaries	440,000	439,600	274,284	165,316	235,670
Benefits	76,000	76,000	9,285	66,715	6,740
Purchased services	15,000	15,000	3,000	12,000	2,700
Supplies	12,000	12,000	967	11,033	6,390
Property	-	5,000	-	5,000	-
Other	5,000	400	960	(560)	755
	548,000	548,000	288,496	259,504	252,255
Athletics:					
Salaries	1,080,000	765,000	723,904	41,096	639,049
Benefits	432,000	107,000	67,243	39,757	58,984
Purchased services	250,000	300,000	255,182	44,818	185,335
Supplies	175,000	475,000	431,576	43,424	156,720
Property	-	205,000	203,019	1,982	-
Other	15,000	25,000	22,338	2,662	23,464
	1,952,000	1,877,000	1,703,262	173,738	1,063,552
Total Extra-Curricular	2,500,000	2,425,000	1,991,758	433,242	1,315,807
Undistributed Expenditures:					
Student Support:					
Salaries	3,360,000	3,434,800	2,769,304	665,496	2,428,047
Benefits	1,344,000	1,319,000	1,200,371	118,629	986,853
Purchased services	160,000	109,000	14,444	94,556	108,025
Supplies	20,000	70,000	56,435	13,565	23,600
Other	-	1,200	-	1,200	-
	4,884,000	4,934,000	4,040,555	893,445	3,546,525

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Instructional Staff Support:					
Salaries	\$ 2,640,000	\$ 1,715,000	\$ 1,189,509	\$ 525,491	\$ 1,087,034
Benefits	1,132,000	757,000	441,579	315,421	342,046
Purchased services	150,000	245,000	202,278	42,722	231,825
Supplies	350,000	660,000	599,710	60,290	187,663
Other	-	45,000	40,842	4,158	33,091
	<u>4,272,000</u>	<u>3,422,000</u>	<u>2,473,919</u>	<u>948,081</u>	<u>1,881,659</u>
General Administration:					
Salaries	1,200,000	975,000	692,501	282,499	777,311
Benefits	504,000	579,000	574,577	4,423	514,337
Purchased services	725,000	455,000	372,635	82,365	894,784
Supplies	75,000	125,000	107,684	17,316	79,376
Property	25,000	100,000	92,246	7,754	-
Other	225,000	95,000	50,078	44,922	29,588
	<u>2,754,000</u>	<u>2,329,000</u>	<u>1,889,721</u>	<u>439,279</u>	<u>2,295,396</u>
School Administration:					
Salaries	8,400,000	7,750,000	6,246,077	1,503,923	5,587,496
Benefits	3,360,000	3,160,000	2,584,519	575,481	2,116,796
Purchased services	550,000	500,000	289,477	210,523	253,938
Supplies	350,000	350,000	213,328	136,672	244,901
Property	50,000	50,000	-	50,000	5,494
Other	15,000	15,000	9,041	5,959	13,977
	<u>12,725,000</u>	<u>11,825,000</u>	<u>9,342,442</u>	<u>2,482,558</u>	<u>8,222,602</u>
Central Services:					
Salaries	2,430,000	2,235,000	2,233,723	1,277	1,898,077
Benefits	972,000	772,000	752,722	19,278	591,479
Purchased services	1,695,000	1,995,000	1,962,235	32,765	1,571,847
Supplies	2,540,000	1,735,000	1,199,048	535,952	1,148,613
Property	500,000	500,000	468,513	31,487	346,164
Other	50,000	50,000	32,343	17,657	363,076
	<u>8,187,000</u>	<u>7,287,000</u>	<u>6,648,585</u>	<u>638,415</u>	<u>5,919,256</u>

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Operation and Maintenance:					
Salaries	\$ 5,400,000	\$ 4,200,000	\$ 3,854,737	\$ 345,263	\$ 3,345,640
Benefits	2,160,000	1,660,000	1,393,842	266,158	1,149,601
Purchased services	2,400,000	5,190,000	4,591,564	598,436	2,147,008
Supplies	3,350,000	4,760,000	4,741,922	18,078	3,919,572
Property	1,300,000	575,000	410,292	164,708	514,198
Other	5,000	80,000	68,586	11,414	43,269
	<u>14,615,000</u>	<u>16,465,000</u>	<u>15,060,943</u>	<u>1,404,057</u>	<u>11,119,288</u>
Student Transportation:					
Salaries	3,750,000	3,100,000	2,616,704	483,296	2,188,566
Benefits	1,575,000	1,360,000	943,739	416,261	770,657
Purchased services	550,000	475,000	390,303	84,697	467,187
Supplies	1,040,000	1,103,884	1,093,597	10,287	1,000,727
Property	-	985,000	980,678	4,322	657,993
Other	-	5,000	2,692	2,308	6,645
	<u>6,915,000</u>	<u>7,028,884</u>	<u>6,027,714</u>	<u>1,001,170</u>	<u>5,091,775</u>
Total Support	<u>54,352,000</u>	<u>53,290,884</u>	<u>45,483,878</u>	<u>7,807,006</u>	<u>38,076,501</u>
Facilities Acquisition and Construction:					
Building Acq/Construction:					
Purchased services	<u>-</u>	<u>175,000</u>	<u>132,858</u>	<u>42,142</u>	<u>-</u>
Site Improvement:					
Purchased services	<u>275,000</u>	<u>100,000</u>	<u>48,808</u>	<u>51,192</u>	<u>-</u>
Building Improvement:					
Purchased services	125,000	385,000	324,383	60,617	-
Property	<u>-</u>	<u>40,000</u>	<u>37,900</u>	<u>2,100</u>	<u>-</u>
	<u>125,000</u>	<u>425,000</u>	<u>362,283</u>	<u>62,717</u>	<u>-</u>
Total Facilities Acquisition and Construction	<u>400,000</u>	<u>700,000</u>	<u>543,949</u>	<u>156,051</u>	<u>-</u>
Total Undistributed Expenditures	<u>54,752,000</u>	<u>53,990,884</u>	<u>46,027,827</u>	<u>7,963,057</u>	<u>38,076,501</u>

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Total Expenditures	\$ 106,575,000	\$ 104,838,884	\$ 92,559,959	\$ 12,278,925	\$ 78,140,699
Revenues Over Expenditures	6,962,972	8,699,088	20,808,949	12,109,861	13,986,028
OTHER FINANCING SOURCES (USES)					
Sales of capital assets	-	-	-	-	86,474
Transfers from other funds	-	-	-	-	10
Transfers (to) other funds	(13,425,000)	(15,525,000)	(15,525,000)	-	(11,665,088)
Contingency	1,200,000	-	-	-	-
Total Other Financing (Uses)	(12,225,000)	(15,525,000)	(15,525,000)	-	(11,578,604)
Net Change in Fund Balance	(5,262,028)	(6,825,912)	5,283,949	12,109,861	2,407,424
FUND BALANCE, July 1	16,690,135	17,054,019	17,054,019	-	14,646,595
FUND BALANCE, June 30	\$ 11,428,107	\$ 10,228,107	\$ 22,337,968	\$ 12,109,861	\$ 17,054,019

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

SPECIAL EDUCATION FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State Sources:					
State appropriation	\$ 4,477,155	\$ 4,895,480	\$ 4,895,480	\$ -	\$ 4,669,092
EXPENDITURES					
Special Programs:					
Instruction:					
Salaries	7,850,000	7,806,000	7,814,114	(8,114)	6,614,967
Benefits	3,101,000	3,821,000	3,820,264	736	2,971,105
Purchased services	200,000	200,000	7,162	192,838	-
Supplies	50,000	50,000	31,920	18,080	16,218
Property	-	-	-	-	7,500
	<u>11,201,000</u>	<u>11,877,000</u>	<u>11,673,460</u>	<u>203,540</u>	<u>9,609,790</u>
Undistributed Expenditures:					
Student Support:					
Salaries	2,216,000	2,970,000	2,840,193	129,807	1,901,788
Benefits	886,000	1,096,000	1,092,342	3,658	770,067
Purchased services	295,000	1,030,679	1,025,879	4,800	1,080,732
Supplies	<u>1,000</u>	<u>2,000</u>	<u>1,871</u>	<u>129</u>	<u>102</u>
	<u>3,398,000</u>	<u>5,098,679</u>	<u>4,960,285</u>	<u>138,394</u>	<u>3,752,688</u>
Instructional Staff Support:					
Salaries	500,000	13,500	13,018	482	1,317
Benefits	200,000	1,500	1,265	235	121
Purchased services	10,000	-	-	-	57
Supplies	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>720,000</u>	<u>15,000</u>	<u>14,283</u>	<u>717</u>	<u>1,495</u>
General Administration:					
Salaries	236,888	204,888	204,089	799	206,968
Benefits	94,000	81,112	77,931	3,181	68,928
Purchased services	25,000	7,000	4,454	2,546	11,679
Supplies	<u>15,000</u>	<u>12,000</u>	<u>7,639</u>	<u>4,361</u>	<u>1,309</u>
	<u>370,888</u>	<u>305,000</u>	<u>294,113</u>	<u>10,887</u>	<u>288,883</u>

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

SPECIAL EDUCATION FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Student Transportation:					
Salaries	\$ 575,000	\$ 500,000	\$ 489,932	\$ 10,068	\$ 395,132
Benefits	225,000	225,000	192,637	32,363	158,031
Purchased services	20,000	20,000	-	20,000	-
	<u>820,000</u>	<u>745,000</u>	<u>682,569</u>	<u>62,431</u>	<u>553,163</u>
Total Undistributed Expenditures	<u>5,308,888</u>	<u>6,163,679</u>	<u>5,951,250</u>	<u>212,429</u>	<u>4,596,229</u>
Total Expenditures	<u>16,509,888</u>	<u>18,040,679</u>	<u>17,624,710</u>	<u>415,969</u>	<u>14,206,019</u>
Revenues Over (Under)					
Expenditures	(12,032,733)	(13,145,199)	(12,729,230)	415,969	(9,536,927)
OTHER FINANCING SOURCES					
Transfers from other funds	<u>11,875,000</u>	<u>12,375,000</u>	<u>12,375,000</u>	<u>-</u>	<u>9,590,088</u>
Net Change in Fund Balance	(157,733)	(770,199)	(354,230)	415,969	53,161
FUND BALANCE, July 1	<u>157,733</u>	<u>770,199</u>	<u>770,199</u>	<u>-</u>	<u>717,038</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 415,969</u>	<u>\$ 415,969</u>	<u>\$ 770,199</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

PROPRIETARY FUNDS STATEMENT OF NET POSITION JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2023)

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS	
	2024	2023
ASSETS		
Cash and investments	\$ 4,235,278	\$ 4,111,481
Accounts receivable	38,435	6,744
Restricted cash	654,000	654,000
Total Assets	4,927,713	4,772,225
LIABILITIES		
Accounts and claims payable	116,331	89,825
Incurred but unreported claims	1,045,000	1,022,000
Total Liabilities	1,161,331	1,111,825
NET POSITION		
Restricted for employee benefits program	\$ 3,766,382	\$ 3,660,400

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

PROPRIETARY FUNDS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS	
	2024	2023
OPERATING REVENUES		
Charges for services	\$ 928,174	\$ 808,613
OPERATING EXPENSES		
Benefit claims	651,864	634,569
Purchased services	170,328	95,951
Other	-	53,277
Total Operating Expenses	822,192	783,797
Change in Net Position	105,982	24,816
NET POSITION, July 1	3,660,400	3,635,584
NET POSITION, June 30	\$ 3,766,382	\$ 3,660,400

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

PROPRIETARY FUNDS STATEMENT OF CASH FLOWS YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Premiums received from other funds	\$ 844,367	\$ 813,155
Payments of benefits	(628,864)	(474,569)
Insurance premiums and other payments	<u>(91,706)</u>	<u>(112,894)</u>
Net Cash Provided (Used) by Operating Activities	<u>123,797</u>	<u>225,692</u>
Net Increase (Decrease) in Cash and Cash Equivalents	123,797	225,692
CASH AND CASH EQUIVALENTS, July 1	<u>4,765,481</u>	<u>4,539,789</u>
CASH AND CASH EQUIVALENTS, June 30	<u><u>\$ 4,889,278</u></u>	<u><u>\$ 4,765,481</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	<u>\$ 105,982</u>	<u>\$ 24,816</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Changes in assets and liabilities:		
Accounts receivable	(31,629)	4,542
Accounts and claims payable	26,444	36,334
Incurred but unreported claims	<u>23,000</u>	<u>160,000</u>
Total Adjustments	<u>17,815</u>	<u>200,876</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u><u>\$ 123,797</u></u>	<u><u>\$ 225,692</u></u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

FIDUCIARY FUND STATEMENT OF FIDUCIARY NET POSITION JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2023)

	PRIVATE PURPOSE TRUST STUDENT SCHOLARSHIPS	
	2024	2023
ASSETS		
Cash and investments	\$ 965,868	\$ 931,674
Account receivables	3,485	-
Total Assets	<u>969,353</u>	<u>931,674</u>
LIABILITIES	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>
NET POSITION		
Held in trust for student scholarships:		
Expendable	<u>969,353</u>	<u>931,674</u>
Total Net Position	<u><u>\$ 969,353</u></u>	<u><u>\$ 931,674</u></u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	PRIVATE-PURPOSE TRUST STUDENT SCHOLARSHIPS	
	2024	2023
ADDITIONS		
Earnings on investments	\$ 42,488	\$ -
DEDUCTIONS		
Scholarships paid	<u>4,809</u>	<u>9,528</u>
Change in Net Position	37,679	(9,528)
NET POSITION, July 1	<u>931,674</u>	<u>941,202</u>
NET POSITION, June 30	<u>\$ 969,353</u>	<u>\$ 931,674</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Lyon County School District (District) conform to generally accepted accounting principles as applicable to governments. A summary of the District's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

Reporting Entity

The District is governed by a separately elected seven member board. The Board is legally separate and fiscally independent from other governing bodies with decision making authority, authority to levy taxes, the power to designate management, the ability to significantly influence operations and is accountable for fiscal matters. Therefore, the District is a primary government and is not reported as a component unit by any other entity, nor is the Board accountable for any other entity required to be included in the District's comprehensive annual financial report.

Basic Financial Statements – District-Wide Statements

The basic financial statements include both district-wide (based on the District as a whole) and fund financial statements. The district-wide (sometimes referred to as 'government-wide') financial statements, the Statement of Net Position and Statement of Activities, report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Since the District currently has no business-type activities, all activities are reported as governmental.

In the Statement of Net Position, the governmental activities column is presented on a consolidated basis and is reflected on a full accrual, economic resource basis that recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted net position; and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities then unrestricted resources, as they are needed.

The Statement of Activities demonstrates the degree to which the direct expenses of a given program or function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program or function. Program revenues include charges paid by the recipient of the goods or services offered by the program. Grants and contributions are restricted to meeting the operational or capital requirements of a particular program or function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Basic Financial Statements – Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. District resources are allocated to and accounted for in the individual funds based upon the purposes for which they are intended and the means by which spending activities are controlled. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the district-wide financial statements.

The emphasis of the fund financial statements is on the major funds in the governmental type activity category. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise categories combined) for the determination of major funds. District management may electively add funds as major funds, when it is determined the funds have specific community or management focus. Major individual governmental funds are reported as separate columns in the fund financial statements.

The focus of the governmental funds' measurement in the fund statements is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income.

The focus for proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The District's internal service funds are presented in the proprietary fund financial statements. Because the principal users of the internal services are the District's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the costs of these services are reported in the appropriate functional activity.

The District reports the following *major* governmental funds.

General Fund

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

Special Education Fund

The Special Education Fund accounts for all costs, other than those paid by grants, directly related to providing instructional and support services to students with special needs.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Bond Projects Fund

The Bond Projects Fund is used to account for all proceeds, interest earnings, and expenditures related to general obligation bonds sold for the purpose of acquiring or constructing major capital facilities.

The District reports the following *nonmajor* governmental funds:

Federal Grants	Private Donations and Grants
Federal School Lunch	State Grants
Senate Bill (SB) 231	Medicaid
Pupil-Centered Funding Plan:	Student Accounts
English Learner	Capital Projects
Gifted and Talented	Building and Sites
At-Risk	Residential Construction Tax
Adult Education	

Additionally, the District reports the following fund types:

Internal service funds are used to account for the charges to other funds and employees for the cost of various employee benefit programs on a cost reimbursement basis:

- Workers Compensation Insurance Fund
- Unemployment Insurance Fund
- Group Insurance Fund

The **private-purpose trust fund** is used to account for the resources legally held in trust for the purpose of awarding future student scholarships.

Measurement Focus

District-Wide Financial Statements

The district-wide statements, as well as the proprietary fund financial statements, are prepared using the economic resources measurement focus.

All assets and liabilities associated with the operation of the District are included on the Statement of Net Position. The Statement of Activities presents increases (revenues) and decreases (expenses) in total net position.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the district-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the district-wide financial statements and the governmental funds financial statements.

Basis of Accounting

The basis of accounting determines when transactions are recorded in the financial records and reported in the financial statements. The district-wide financial statements and the proprietary fund financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences between the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/outflows, and in the presentation of expenses versus expenditures.

Revenues

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available generally means expected to be received within 60 days of the fiscal year-end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include taxes, grants, entitlements and donations for which the revenue is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. Property taxes are recognized as revenues in the year for which they are levied. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are deemed both measurable and available at fiscal year-end: investment earnings, grants and entitlements.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Deferred Inflows/Outflows of Resources

In addition to assets, the Statement of Net Position and Balance Sheet will sometimes report a separate section for deferred *outflows* of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until then. The District's governmental funds do not have any items that qualify for reporting in this category. However, the Statement of Net Position reports deferred debt retirement charges in this category and the amount is being amortized over the required periods through the applicable bond maturities. In addition, deferred outflows of resources have been reported for items related to the District's net pension and net other postemployment benefits (OPEB) liabilities.

In addition to liabilities, the Statement of Net Position and Balance Sheet will sometimes report a separate section for deferred *inflows* of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District has only one item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds Balance Sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The District also reports a deferred inflow of resources related to its pension and OPEB liabilities. These deferred inflows of resources are only reported in the government-wide statement of net position.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds. Debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Cash and Investments

Cash balances from all funds are combined and, invested to the extent practicable. The District invests as permitted by NRS 355.170 and has not adopted additional investment policies. The District's investments are stated at cost, which approximates market value.

Pursuant to NRS 355.170, the District may only invest in the following types of securities:

- United States bonds and debentures maturing within ten (10) years from the date of purchase.
- Certain farm loan bonds.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

- Securities of the United States Treasury, United States Postal Service or the Federal National Mortgage Association maturing within ten (10) years from the date of purchase.
- Negotiable certificates of deposit from commercial banks and insured savings and loan associations within the State of Nevada.
- Certain securities issued by local governments of the State of Nevada.
- Other securities expressly provided by other statutes, including repurchase agreements.
- Certain short-term commercial paper issued by U.S. Corporations.
- Certain "AAA" rated mutual funds that invest in Federal securities.

Inventories and Prepaid Items

Inventories are recorded at cost using the first-in/first-out (FIFO) method, except for commodities, which are stated at their fair value. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Restricted Assets

State law prohibits any money paid into a fund created for the purpose of providing self-funded health insurance from being used for any other purpose. Prohibited transactions include loaning money to other funds or governmental entities.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of at least \$5,000 (\$15,000 for infrastructure), and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are stated at their acquisition value as of the date of donation.

Property, plant and equipment are being depreciated using the straight line method over the following estimated useful lives:

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

	Estimated Useful Life <u>(in Years)</u>
Buildings	50
Infrastructure	20
Site and building improvements	20
Vehicles	8
Computer and related equipment	5
Other equipment	5-15

Long-term Obligations

In the district-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the proportionate-to-stated-interest-requirements method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as current expenditures of the fund receiving the proceeds.

Vacation Time and Sick Leave Benefits

The costs of vacation time and sick leave benefits are not accrued as earned but are recorded as payroll costs only when the time is actually used in the governmental fund statements. The full cost of accrued vacation for those classified and administrative employees who earn vacation time is recorded in the district-wide financial statements.

The majority of the employees of the District are teachers and classified staff who accumulate sick leave up to 250 days with no vacation time provided. Although sick leave may be accumulated, the amount paid to an employee upon termination, retirement or death is based on a predetermined daily dollar amount that is based on the length of service and number of sick leave days accumulated. An employee's compensation is limited to \$15,000 and subject further to an annual aggregate limitation. Such payments are made each September to qualifying employees who terminated employment during the previous year. Any current liability that may exist at year-end is recorded in the General Fund. The estimated liability to employees separating from service in future years is recorded in the district-wide financial statements.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Postemployment Benefits Other than Pensions

Postemployment expenditures are comprised of monthly payments to the Nevada Public Employees' Benefit Program (PEBP) for the District's subsidy of retiree insurance premiums and the portion of insurance premiums paid to private insurers on behalf of active employees that represents the implicit cost of retiree coverage. The payments to PEBP are charged to the General Fund while the employee insurance premiums are charged to the respective fund to which the employees' payroll costs are charged. The District has elected to fund postemployment benefits using the pay-as-you-go basis. Postemployment benefits other than pensions are discussed in further detail in Note 10.

Property Taxes

All real property in Lyon County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The valuation of the property and its improvements is being assessed at 35 percent of "taxable value" as defined by statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located. The maximum tax rate was established in the State Constitution at \$5 per \$100 of assessed valuation; however, as a result of legislative action the tax rate has been further limited to \$3.64 per \$100 of assessed value except in cases of severe financial emergency as defined in NRS 354.705.

Taxes on real property are a lien on the property and attach on July 1 (the levy date) of the year for which the taxes are levied.

Taxes may be paid in four installments payable on the third Monday in August and the first Mondays in October, January, and March to the Lyon County Treasurer. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. After a two-year waiting period, if taxes remain unpaid, a tax deed is issued conveying the property to the County with a lien for back taxes and accumulated charges. Redemption may be made by the owner and such persons as described by statute by paying all back taxes and accumulated penalties, interest, and costs before sale.

Statement of Cash Flows

For purposes of the statement of cash flows, the District considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Comparative Data

Comparative data shown for the prior year has been extracted from the 2023 financial statements. It has been provided to add comparability, but is not considered full disclosure of transactions for 2023. Such information can only be obtained by referring to the financial report for that year. Certain amounts in the prior year data have been reclassified in order to be consistent with the current year's presentation.

NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING

The District adheres to the Local Government Budget Act incorporated within the statutes of the State of Nevada, which includes the following major procedures to establish the budgetary data reflected in these financial statements:

1. On or before April 15, the Lyon County School District Board of Trustees files a tentative budget with the Nevada Department of Taxation and the Nevada Department of Education for all funds other than Trust and Agency Funds, which are not required to be budgeted. Although not required, management has elected to adopt annual budgets to improve fiscal accountability for private-purpose trust funds.
2. Prior to June 8, at a public hearing, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by the favorable vote of a majority of the members of the Board. The final budget is then forwarded to the Nevada Tax Commission to approve the requested ad valorem tax rate.
3. Prior to January 1, each school district must adopt an amendment to its final budget to reflect the change in revenue to be received from actual student enrollment.
4. Formal budgetary integration in the financial records is employed to enhance management control during the year for all funds.
5. Budgets for funds are adopted on a basis consistent with Generally Accepted Accounting Principles (GAAP). Appropriations lapse at year-end.
6. Budgeted amounts within funds, and between funds, may be transferred if amounts do not exceed the amounts originally budgeted. Such transfers are to be approved by the Budget Officer and/or the Board of Trustees, depending on established criteria. Budget augmentations in excess of original budgetary amounts may be made only with prior approval of the Lyon County School District Board of Trustees, following a scheduled and noticed public hearing.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

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In accordance with state statute, actual expenditures may not exceed budgetary appropriations at the program level for governmental funds, except for bond repayments, short-term financing repayment and any other long-term contract expressly authorized by law or payments for the construction of public works from funds provided by the proceeds of a sale of bonds or short-term financing. Internal service funds' level of budgetary control is the sum of operating and non-operating expenses.

NOTE 3 – COMPLIANCE WITH APPLICABLE NEVADA REVISED STATUTES (NRS)

The District conformed to all significant statutory constraints on its financial administration for the year ended June 30, 2024.

NOTE 4 – CASH EQUIVALENTS AND INVESTMENTS

Cash includes not only currency on hand but demand deposits with banks or other financial institutions. Cash also includes other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty. Cash equivalents are short-term, highly liquid investments that (a) are readily convertible to known amounts of cash and (b) are so near to their maturity that they present insignificant risk of changes in value because of changes in interest rates.

As of June 30, 2024, the District had the following amounts reported as cash and investments:

Government-Wide Balances:	
Pooled cash	\$ 44,160,724
Investments	<u>19,303,409</u>
	63,464,133
Fiduciary Fund:	
Student Scholarship Fund investments	<u>965,868</u>
Total Cash and Investments	<u>\$ 64,430,001</u>

A portion of the District's cash and investments is restricted by Nevada Statutes. The amount restricted at June 30, 2024, is \$654,000, which is held in a restricted bank account to secure future workers' compensation claims.

The District participates in a cash sweep program through Wells Fargo Advisors whereby excess cash balances (as established by the District and periodically adjusted) are "swept" over night into Allspring Government Money Market Fund. This fund invests in high-quality, short-term, U.S. dollar-denominated money market instruments that consist of U.S. Government obligations and repurchase agreements collateralized by U.S. government obligations. The sweep into the Allspring Government Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

agency. The funds swept into the Allspring account as of June 30, 2024 amounted to \$41,880,177. As the funds are immediately available to the District, they are considered cash and cash equivalents and are included in the District's pooled cash noted above. As of June 30, 2024, the average fund yield was 5.194%.

Except for financial reporting purposes, the cash and investments balances in the District's Fiduciary fund is not normally considered part of the District's pooled cash and investments. These amounts represent cash and investments held in an agency capacity by the District and cannot be used in its normal operations.

As of June 30, 2024, the District had the following investments with the maturities noted:

	Fair Value	Investment Maturities (In Years)		
		< 1	1-3	>3
Corporate Bonds	\$ 7,335,088	\$ 197,690	\$ 4,295,587	\$ 2,841,811
U.S. Treasury Notes	297,417	297,417	-	-
Government Agency Bonds	7,630,807	222,802	5,311,246	2,096,759
First American Gov't Money Mkt	121,320	121,320	-	-
State of NV Local Government Investment Pool	4,794,668	4,794,668	-	-
	20,179,300	<u>\$ 5,633,897</u>	<u>\$ 9,606,833</u>	<u>\$ 4,938,570</u>
Accrued interest	<u>89,977</u>			
Total Investments	<u>\$ 20,269,277</u>			

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District does not have any investments that are measured using Level 2 or 3 inputs. As of June 30, 2024, the District had recurring fair value measurements, as presented below:

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

	Fair Value	Fair Value Measurements Using Input Levels		
		1	2	3
Investments:				
Corporate Bonds	\$ 7,335,088	\$ -	\$ 7,335,088	\$ -
U.S. Treasury Notes	297,417	297,417	-	-
Government Agency Bonds	7,630,807	-	7,630,807	-
First American Gov't Money Mkt	121,320	121,320	-	-
	\$ 15,384,632	\$ 418,737	\$ 14,965,895	\$ -
Investments Not Classified by Level:				
Accrued interest	89,977			
State of NV Local Government				
Investment Pool	4,794,668			
Total Investments	\$ 20,269,277			

The District is a voluntary participant in the State of Nevada Local Government Investment Pool (LGIP), which is authorized by NRS 355.167 and is administered by the State Treasurer. Administrative policies are adopted by the State Board of Finance, which has oversight responsibilities. The fair value of the District's position in the pool equals the value of the pool shares, as determined daily. The \$4,794,668 investment in LGIP is carried at fair value. The Pool is an unrated external investment pool with an average weighted maturity of less than a year.

In addition to the District's investment in the State of Nevada Local Government Investment Pool (LGIP), discussed above, the District also has investments held with US Bank. Securities purchased in the District's portfolios are held in a separate safekeeping account at US Bank and registered in the name of the District. Specific investment guidelines, originally established by the State of Nevada's NVest program, are in place to address the various types of investment risk.

Interest Rate Risk

Interest rate risk is the risk of possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. To limit exposure to interest rate risk, Nevada Statutes limits banker's acceptances to 180 days maturities, repurchase agreements to 90 days, U.S. Treasuries and Agencies to less than 10 years, and commercial paper to 270 days maturities. The District's investment in U.S. Agency mortgage backed securities consists of securities issued by the Federal National Mortgage Association, Federal Farm Credit Bank, and Federal Home Loans Bank. Since investments in these agencies are in many cases backed by assets such as mortgages they are subject to prepayment risk.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of its investments. Nevada Statutes limit investment in money market mutual funds and asset-backed securities to the “AAA” rating (or equivalent) by a nationally recognized statistical rating organization. The District’s corporate securities are in most cases rated by both Standard & Poor’s and Moody’s rating agencies as indicated above. The U.S. Agency pools and mortgage-backed securities are backed by the U.S. government and unrated.

Concentration Risk

To limit exposure to concentrations of credit risk, the District’s investment guidelines limit investment in asset backed securities, bankers’ acceptances, non-U.S. agency collateralized mortgage obligations, commercial paper, corporate notes, negotiable certificates of deposit and U.S. Treasuries to 20% of total par value of the portfolio on the date of purchase. The District has less than 5% of total investments in any single issuer, excluding U.S. government obligations and pooled investments.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned. Except for the District’s participation in the cash sweep program, its bank deposits are generally covered by FDIC insurance and are collateralized by the Office of the State Treasurer.

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The costs of group health insurance, workers’ compensation and unemployment benefits are accounted for in the respective internal service fund. All funds from which salaries are paid are charged a percent of gross payroll to recover the cost of benefits.

Some federal and state grants and programs had cash deficits at year end due to outstanding cash requests.

Interfund receivable and payable balances as of June 30, 2024 are as follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ 3,840,835	\$ -
Nonmajor Governmental Funds:		
Federal Grants	-	2,803,976
Senate Bill (SB) 231	-	767,394
State Grants Fund	-	149,216
Adult Education Fund	-	120,249
	<u>\$ 3,840,835</u>	<u>\$ 3,840,835</u>

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

During the year, transfers of \$15,525,000 were made from the General Fund to other funds as follows:

	Transfers To	Transfers From
General Fund	\$ -	\$(15,525,000)
Special Education Fund	12,375,000	-
PCFP - English Learners Fund	500,000	-
PCFP - Gifted & Talented Fund	500,000	-
PCFP - At-Risk Fund	450,000	-
Medicaid Fund	100,000	-
Capital Projects Fund	1,600,000	-
	<u>\$ 15,525,000</u>	<u>\$(15,525,000)</u>

NOTE 6 – CAPITAL ASSETS

A summary of the District's capital asset balance and activity as of and for the year ended June 30, 2024:

	Balance July 1, 2023	Additions/ Transfers	Deletions/ Transfers	Balance June 30, 2024
Nondepreciable Capital Assets				
Land	\$ 8,830,484	\$ -	\$ -	\$ 8,830,484
Construction in progress	18,858,164		(18,858,164)	-
	<u>27,688,648</u>	<u>-</u>	<u>(18,858,164)</u>	<u>8,830,484</u>
Depreciable Capital Assets				
Buildings and improvements	166,230,182	36,950,658	-	203,180,840
Infrastructure	20,829,275	-	-	20,829,275
Equipment and vehicles	36,422,118	2,545,511	-	38,967,629
	<u>223,481,575</u>	<u>39,496,169</u>	<u>-</u>	<u>262,977,744</u>
Less accumulated depreciation:				
Buildings and improvements	(72,923,604)	(5,504,291)	-	(78,427,895)
Infrastructure	(10,439,135)	(564,278)	-	(11,003,413)
Equipment and vehicles	(26,191,039)	(1,055,657)	-	(27,246,696)
	<u>(109,553,778)</u>	<u>(7,124,226)</u>	<u>-</u>	<u>(116,678,004)</u>
Depreciable assets, net	<u>113,927,797</u>	<u>32,371,943</u>	<u>-</u>	<u>146,299,740</u>
Governmental Activities				
Capital Assets, net	<u>\$ 141,616,445</u>	<u>\$ 32,371,943</u>	<u>\$ (18,858,164)</u>	<u>\$ 155,130,224</u>

Depreciation expense for the year was \$7,124,226.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 7 – LONG-TERM DEBT

The District's long-term liability activity is summarized as follows:

Changes in Long-Term Debt

	Balance July 1, 2023	Increases	Decreases	Balance June 30, 2024	Due Within One Year
General obligation bonds	\$ 79,780,000	\$ -	\$ (8,355,000)	\$ 71,425,000	\$ 8,740,000
Deferred amounts for					
issuance of premiums	9,207,286	-	(800,635)	8,406,651	800,635
Compensated absences	1,632,299	-	(348,079)	1,284,220	-
	90,619,585	-	(9,503,714)	81,115,871	9,540,635
Net pension liability	127,601,188		(3,447,144)	124,154,044	-
Obligation for OPEB	12,494,386	398,623	-	12,893,009	-
	<u>\$ 230,715,159</u>	<u>\$ 398,623</u>	<u>\$(12,950,858)</u>	<u>\$ 218,162,924</u>	<u>\$ 9,540,635</u>

The District's liability related to its participation in the State of Nevada Public Employees Retirement System (PERS) is discussed at Note 9 and its liability related to other postemployment benefits is discussed at Note 10. The liability for compensated absences is generally extinguished through General Fund resources.

General Obligation Bonds

Bonds payable as of June 30, 2024 are comprised of the following general obligation issues and are serviced by property tax revenues received by the Debt Service Fund:

Series	Date Issued	Date of Final Maturity	Interest Rate	Original Amount Issued	Balance on June 30, 2024	Principal Due Within One Year
2013	3/13/13	4/1/25	1.99%	\$ 9,765,000	\$ 670,000	\$ 670,000
2016A	6/21/16	4/1/36	2.37%	6,400,000	5,130,000	335,000
2017A	8/8/17	6/1/30	2.01%	17,900,000	8,925,000	1,465,000
2019	10/9/19	4/1/28	1.66%	7,055,000	4,690,000	1,710,000
2021	3/11/21	6/1/41	1.48%	14,925,000	12,220,000	1,495,000
2022A	3/10/22	6/1/42	2.50%	27,660,000	26,870,000	400,000
2022B	3/10/22	6/1/42	1.88%	9,705,000	8,510,000	500,000
2023	6/13/23	6/1/26	3.77%	6,500,000	4,410,000	2,165,000
					<u>\$ 71,425,000</u>	<u>\$ 8,740,000</u>

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

As of June 30, 2024, the District's limit of bonded indebtedness as defined by NRS 387.400 was \$462,558,883. The District had \$71,425,000 in bonded debt outstanding, leaving an unused bonding capacity of \$391,133,883. See Note 12 for a discussion of a bond issuance subsequent to June 30, 2024. In addition, there are other factors which could limit the District's bonding capacity, such as overlapping tax rates, available revenues, market conditions, and project specifications.

The annual requirements to amortize the general obligation bonds outstanding as of June 30, 2024 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2025	\$ 8,740,000	\$ 2,818,649	\$ 11,558,649
2026	8,270,000	2,433,027	10,703,027
2027	5,710,000	2,055,388	7,765,388
2028	5,980,000	1,780,388	7,760,388
2029	5,340,000	1,511,338	6,851,338
2030-2034	18,385,000	4,696,610	23,081,610
2035-2039	12,265,000	1,935,336	14,200,336
2040-2043	6,735,000	408,000	7,143,000
	<u>\$ 71,425,000</u>	<u>\$ 17,638,736</u>	<u>\$ 89,063,736</u>

The principal amounts shown above do not include unamortized bond premiums of \$8,406,651 as of June 30, 2024, of which \$800,635 will be amortized in FY 25.

Interest expense reported in the Statement of Activities for FY24 was \$2,524,463.

Advance Refundings

For bond refundings resulting in the defeasance of the debt reported in the district-wide financial statements, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. The accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. The unamortized amount is presented as a deferred outflow of resources. As of June 30, 2024, this deferred outflow of resources was \$644,045 and the amortization in 2024 was \$165,881 which is included with interest expense in the Statement of Activities. The anticipated amortization for the year ending June 30, 2025 is \$165,881.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 8 – RISK FINANCING

Self-Insured Workers Compensation Benefits

Effective July 1, 2003, the District adopted a self-insured program for providing workers compensation benefits paid due to work related injuries. The program is accounted for in the Workers Compensation Insurance Fund. Under the self-insured program, the District contracts with a third-party administrator to process claims and purchased reinsurance to cover individual claims that exceed \$250,000. The liability for incurred but unreported claims as of June 30, 2024 is \$1,045,000 as determined by an independent actuary. Interfund premiums are based on rates expected to meet current expenditures and fund the liability for incurred but unreported claims.

Self-Insured Health Care Insurance (Group Insurance Fund)

From December 2018 through December 2020, the District was self-insured for its group health, dental and vision care coverage, pursuant to NRS 287.010(1). The District was contracted with a third-party to provide administration and payment of the claims. The Group Insurance Fund collected interfund charges from the operating funds of the District, based on rates established by the District's Insurance Committee. Claims were paid by the District upon receipt of a monthly invoice from the third-party administrator.

Property and Liability Claims

The District's property and liability insurance policy includes a self-insured retention provision whereby the District is responsible for claims up to \$25,000 per occurrence. Claims are paid from the General Fund. Settlement amounts have not exceeded insurance coverage for the current or the three prior years.

NOTE 9 – DEFINED BENEFIT PENSION PLAN

Plan Description

The District contributes to the State of Nevada Public Employees Retirement System (PERS) a statewide, cost-sharing, multiple-employer defined benefit plan administered by the State of Nevada that covers substantially all employees of the District. PERS provides retirement, disability, and death benefits, including annual cost of living adjustments, to plan members and their beneficiaries. Chapter 286 of the Nevada Revised Statutes establishes the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. PERS issues a publicly available financial report that includes financial statements and required supplementary information. That report is available on the web at <http://www.nvpers.org> or by writing to the State of Nevada Public Employees Retirement System, 693 West Nye Lane, Carson City, NV 89703-1599 or by calling (775) 687-4200.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Benefits Provided

Benefits provisions of the defined benefit pension plan are established by Nevada Revised Statutes (NRS or statute), which may be amended. Benefits are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering the System on or after January 1, 2010, and on or after July 1, 2015. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed at 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering the System on or after January 1, 2010, there is a 2.5% multiplier, and for regular members entering PERS on or after July 1, 2015, there is a 2.25% multiplier. The System offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death. Post-retirement increases are provided by authority of NRS 286.575-.579.

Vesting

Regular members are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, or at any age with thirty years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 62 with ten years of service, or any age with thirty years of service. Regular members who entered the System on or after July 2015, are eligible for retirement at age 65 with 5 years of service, or at age 62 with 10 years of service or at age 55 with 30 years of service or any age with 33 1/3 years of service.

The normal ceiling limitation on monthly benefit allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Members become fully vested as to benefits upon completion of five years of service.

Contributions

Contribution provisions are specified by state statute and may be amended only by action of the State legislature. Contribution rates are based on biennial actuarial valuations and are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance a portion of the unfunded accrued liability. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. One plan provides for matching employee and employer contributions, while the other plan provides for employer-pay contributions only. Under the matching Employee/Employer Contribution plan a member may, upon termination of service for which contribution is required, withdraw employee contributions which have been credited to their account. All membership rights and active service credit in the System are canceled upon withdrawal of contributions from the member's account. If EPC was elected, the member cannot convert to the Employee/Employer Contribution plan.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

The required contribution rates for the year ended June 30, 2024 were 17.50% for the EE/ER plan and 33.5% for the EPC plan. The District's contributions to the Plan were \$10,565,011 for the year ended June 30, 2024.

PERS Investment Policy

PERS' policies which determine the investment portfolio target asset allocation are established by the PERS Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

The following was the PERS Board's adopted policy target asset allocation as of June 30, 2024:

Asset Class	Target Allocation	Long-Term
		Geometric Expected Real Rate of Return
U.S. Stocks	42%	5.50%
International Stocks	18%	5.50%
U.S. Bonds	28%	0.75%
Private Markets	12%	6.65%
	<u>100%</u>	

Net Pension Liability

As of June 30, 2024, the District reported a liability of \$124,154,044 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions in the PERS pension plan relative to the total contributions of all participating reporting units and members. At June 30, 2023, the District's proportion of the regular plan was .68019%, which was a decrease of .00027 from its .70674% proportion measured as of June 30, 2022.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the District calculated using the discount rate of 7.25%. The following also reflects what the District's net pension liability would be if it were calculated using a discount rate that is 1.00 percentage point lower (6.25%) or 1.00 percentage point higher (8.25%) than the current discount rate of 7.25%.

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Net Pension Liability	<u>\$ 193,201,921</u>	<u>\$ 124,154,044</u>	<u>\$ 67,169,273</u>

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the Comprehensive Annual Financial Report, available on the NVPERS website.

Actuarial Assumptions

The System's net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Investment rate of return	7.25% per year.
Salary increases	4.20% to 9.10% depending on service.
Inflation rate	2.50% per year.
Productivity pay increase	0.50%
Other assumptions	Same as those used in the June 30, 2023 funding actuarial valuation.

Actuarial assumptions used in the June 30, 2023 valuation were based on the results of the experience study for the period July 1, 2016 through June 30, 2020.

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments for current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Pension Expense, Deferred Outflows and Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the District recognized pension expense of \$14,167,336. As of June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

LYON COUNTY SCHOOL DISTRICT

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JUNE 30, 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 16,182,722	\$ -
Changes in assumptions	11,635,597	-
Net difference between projected and actual earnings on pension plan assets	-	1,162,084
Changes in proportion	2,009,148	8,179,611
The District's contributions subsequent to the measurement date	10,565,011	-
	<u>\$ 40,392,478</u>	<u>\$ 9,341,695</u>

The District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and (deferred inflows) of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30,	Amount
2025	\$ 3,013,652
2026	2,565,010
2027	14,098,371
2028	612,935
2029	195,804
	<u>\$ 20,485,772</u>

NOTE 10 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Retirees of the District may receive these other postemployment benefits (OPEB) through the Nevada Public Employees' Benefits Program (PEBP) or through the District's healthcare plan offered to its active employees.

Plan Descriptions

Nevada Public Employees' Benefits Program

The District contributes to the Nevada Public Employees' Benefits Program (PEBP), an agent, multiple-employer defined benefit plan, which provides medical benefits to eligible retired District employees and their beneficiaries. PEBP is administered by the Board of the Public Employees' Benefits Program, consisting of nine appointed members. Before November 30, 2008, NRS 287.023 allowed retirees of local governments meeting established criteria to enroll in the PEBP and required the local governments to subsidize the cost of their retirees' premiums. Although retirees may no longer enroll in the PEBP, retirees enrolled as of

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

November 30, 2008 may remain in the plan with continued premium subsidies paid by the District. The PEBP issues a publicly available report that includes financial statements and required supplementary information. That report may be obtained by writing to the Nevada Public Employees' Benefits Program, 901 South Stewart Street, Suite 1001, Carson City, Nevada 89701. The information is also located on their website at www.pebp.state.nv.us, or by calling (800) 326-5496.

PEBP is administered by the State of Nevada and is not considered a "plan" for purposes of Governmental Accounting Standards Board (GASB) Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. However, to enhance the understanding of this footnote, this PEBP program may be referred to as a "plan." Any assets accumulated for OPEB purposes are to be reported as assets of the employer.

The contribution requirements of plan members and the District are established and may be amended by the Board of the Public Employees' Benefits Program. The amount of subsidy an individual retiree is entitled is predicated on the years of service and a legislatively determined base amount. The District contributed \$331,488 during the year on behalf of 161 participating retirees.

Lyon County School District Healthcare Plan

The District administers a single-employer defined benefit healthcare plan. This plan provides postemployment healthcare benefits to retirees of the District. Any retiree who participates in the Nevada Public Employees' Retirement System (PERS) may purchase coverage for themselves and dependents at the same premium rate which is charged to the District's active employees. Because retirees pay the same premium as active employees rather than a higher rate that would result from rating retirees as a separate insured group, the District incurs the cost of an implicit premium subsidy. A separate report has not been issued for this plan. The District has elected to pay the implicit cost of postemployment benefits on the *pay-as-you-go* basis.

Plan membership consisted of 853 active plan members, 133 retirees receiving benefits, and 24 retirees entitled to but not receiving benefits as of June 30, 2022, the date of the latest actuarial valuation. The District contributed \$256,355 on their behalf during the year ended June 30, 2024.

NRS 288.150 specifies that insurance benefits are subject to mandatory bargaining. The amount employees contribute towards their insurance premium is negotiated with each association.

Actuarial Methods and Assumptions

The District's net OPEB liability for each plan was measured as of June 30, 2023, and the total OPEB liabilities used to calculate their respective net OPEB liability were determined by actuarial valuations for each plan as of June 30, 2022.

The total OPEB liability in the actuarial valuation for each plan was determined using the following actuarial assumptions and other inputs applied to all periods included in the measurement, unless otherwise specified:

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

	<u>District</u>	<u>PEBP</u>
Valuation Date	6/30/22	6/30/22
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Inflation	2.50%	2.50%
Discount Rate	4.13%	4.13%
Healthcare Inflation	<i>Pre-Medicare:</i> 6.8% effective July 2024, grading down to 3.9% by 2075 <i>Post-Medicare:</i> 4.5%	<i>Pre-Medicare:</i> 6.8% effective July 2024, grading down to 3.9% by 2075 <i>Post-Medicare:</i> 4.5%
Salary Increases	3.0%	N/A
Retirement Age	45-75	N/A
Mortality	NV PERS 2021 Study	NV PERS 2021 Study
Mortality Improvement	MW Scale 2022 Generationally	MW Scale 2022 Generationally

Sensitivity of the OPEB Liabilities to Changes in the Discount Rate and Healthcare Cost Trend Rate

The following presents the net OPEB liabilities of the District's plan and PEBP, as well as what the liabilities would be if they were calculated using a discount rate that is 1% lower or 1% higher than the current discount rate.

<u>Net OPEB Liability</u>	<u>1% Decrease in Discount Rate to 3.13%</u>	<u>Current Discount Rate 4.13%</u>	<u>1% Increase in Discount Rate to 5.13%</u>
District	\$ 10,081,272	\$ 8,701,348	\$ 7,578,448
PEBP	4,605,383	4,191,661	3,836,447
	<u>\$ 14,686,655</u>	<u>\$ 12,893,009</u>	<u>\$ 11,414,895</u>

The following presents the net OPEB liabilities of the District's Plan and PEBP, as well as what the liabilities would be if they were calculated using a 1% decrease and a 1% increase in the healthcare cost trend rate.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

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<u>Net OPEB Liability</u>	<u>1% Decrease in Current Trend</u>	<u>Current Trend</u>	<u>1% Increase in Current Trend</u>
District	\$ 7,508,803	\$ 8,701,348	\$ 10,224,590
PEBP	3,842,458	4,191,661	4,591,248
	<u>\$ 11,351,261</u>	<u>\$ 12,893,009</u>	<u>\$ 14,815,838</u>

OPEB Expense and Deferred Outflows of Resources and Inflows Related to OPEB

For the year ended June 30, 2024, the District recognized OPEB expense of \$973,685 for the District Plan and \$156,005 for PEBP, for a total of \$1,129,690. As of June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>District Plan</u>	<u>PEBP</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes of assumptions	\$ 4,681,909	\$ -	\$ 4,681,909
Differences between expected and actual experience	333,395	-	333,395
Contributions made subsequent to the measurement date	276,333	308,391	584,724
	<u>\$ 5,291,637</u>	<u>\$ 308,391</u>	<u>\$ 5,600,028</u>
Deferred Inflows of Resources			
Changes of assumptions	\$ 3,652,584	\$ -	\$ 3,652,584
Differences between expected and actual experience	1,975,301	-	1,975,301
	<u>\$ 5,627,885</u>	<u>\$ -</u>	<u>\$ 5,627,885</u>

The District will recognize the contributions made subsequent to the measurement date in the fiscal year ending June 30, 2025. In addition, future recognition of the other deferred amounts presented above will be recognized in OPEB expense as follows:

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

Year Ending <u>June 30,</u>	Recognized Net Deferred Outflows (Inflows) of Resources		
	District Plan	PEBP	Total
2025	\$ 116,463	\$ -	\$ 116,463
2026	116,463	-	116,463
2027	116,463	-	116,463
2028	120,743	-	120,743
2029	137,865	-	137,865
Thereafter	(1,220,578)	-	(1,220,578)
	<u>\$ (612,581)</u>	<u>\$ -</u>	<u>\$ (612,581)</u>

Change in Net OPEB Liability

The following table depicts the District's changes in the net OPEB liability for the year ended June 30, 2024:

	District	PEBP	Combined
Balance, July 1, 2023	<u>\$ 8,150,339</u>	<u>\$ 4,344,047</u>	<u>\$12,494,386</u>
Changes for the Year:			
Service cost	508,325	-	508,325
Interest cost	348,897	171,365	520,262
Changes of assumptions	(49,858)	(15,360)	(65,218)
Plan experience	-	-	-
Benefit payments	<u>(256,355)</u>	<u>(308,391)</u>	<u>(564,746)</u>
Net Changes	<u>551,009</u>	<u>(152,386)</u>	<u>398,623</u>
Balance, June 30, 2024	<u>\$ 8,701,348</u>	<u>\$ 4,191,661</u>	<u>\$12,893,009</u>

NOTE 11 – FUND BALANCE, NET ASSETS, RESTRICTIONS AND RESERVATIONS

District-Wide Financial Statements

The district-wide Statement of Net Position utilizes a net position presentation. Net position is categorized as invested in capital assets-net of related debt, restricted and unrestricted. Related debt is the debt outstanding that relates to the acquisition, construction or improvement of capital assets.

Restricted net position is comprised of net assets which have third-party limitation on their use, whether statutory or imposed by a bond covenant or granting agency. Restricted net position is classified either by

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

function, debt service, project, or claims. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as needed.

The restriction for debt service represents net position legally restricted by statute or bond covenants for future debt service requirements of both principal and interest. The amount restricted for projects consists of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs.

Unrestricted net position represents available financial resources of the District.

Fund Financial Statements

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, establishes standards for fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The District reports the following classifications:

Non-spendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

The General Fund reports non-spendable fund balance for the carrying amount of inventories held at year-end.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

The Debt Service Fund reports restricted fund balance for amounts that are legally restricted to the payment of long-term debt principal and interest maturing in future years.

The Bond Projects Fund and the Capital Projects funds report restricted fund balance for amounts related to construction contracts for which the District is committed, but the capital project is not yet complete.

Committed – amounts that can be used only for specific purposes determined by a formal action of the Board. The Board is the highest level of decision making authority for the District. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Board.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes.

LYON COUNTY SCHOOL DISTRICT

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Assigned fund balance in the General Fund represents an appropriation of existing fund balance to eliminate a projected budgetary deficit in the subsequent year's budget in an amount no greater than the projected excess of expected expenditures over expected revenues.

Assigned fund balance in the Special Education Fund represents amounts intended to be used for special education and related services.

Unassigned – the residual classification for the General Fund.

When both restricted and unrestricted resources are available for use, it is the Board's policy to use externally restricted resources first, then unrestricted resources – committed, assigned, and unassigned – as needed, unless the Board has provided for otherwise in its commitment or assignment actions.

The following table is a summary of the District's fund balances at June 30, 2024:

	Major Funds				Other Governmental Funds	Total Governmental Funds
	General Fund	Special Education Fund	Debt Service Fund	Bond Projects Fund		
Fund Balances						
Nonspendable inventories	\$ 46,647	\$ -	\$ -	\$ -	\$ 25,354	\$ 72,001
Restricted for:						
Debt service	-	-	12,130,288	-	-	12,130,288
Capital projects	-	-	-	11,705,440	7,225,710	18,931,150
Student activities					1,079,221	1,079,221
Other educational purposes	-	415,969	-	-	5,617,916	6,033,885
Assigned to:						
Education services	9,558,395	-	-	-	-	9,558,395
Unassigned	12,732,926	-	-	-	-	12,732,926
Total Fund Balance	<u>\$22,337,968</u>	<u>\$ 415,969</u>	<u>\$12,130,288</u>	<u>\$11,705,440</u>	<u>\$ 13,948,201</u>	<u>\$ 60,537,866</u>

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 12 – SUBSEQUENT EVENT

On July 11, 2024, the District issued bonds in the amount of \$14 million. The bonds were issued for the purpose of acquiring, constructing, improving and equipping school facilities. The debt service amounts presented in Note 6 will be increased by the following estimated amounts for this issuance of debt:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2025	\$ 450,000	\$ 687,500	\$ 1,137,500
2026	1,695,000	677,500	2,372,500
2027	4,655,000	592,750	5,247,750
2028	1,235,000	360,000	1,595,000
2029	1,465,000	298,250	1,763,250
2030-2032	4,500,000	451,500	4,951,500
	<u>\$ 14,000,000</u>	<u>\$ 3,067,500</u>	<u>\$ 17,067,500</u>

LYON COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF CHANGES IN NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS LAST TEN FISCAL YEARS*

	2024			2023			2022		
	District	PEBP	Total	District	PEBP	Total	District	PEBP	Total
Total OPEB Liability									
Service cost	\$ 508,325	\$ -	\$ 508,325	\$ 1,151,156	\$ -	\$ 1,151,156	\$ 995,465	\$ -	\$ 995,465
Interest	348,897	171,365	520,262	313,192	129,810	443,002	321,908	154,345	476,253
Changes in benefit terms			-	-	-	-	-	-	-
Differences between expected and actual experience			-	(2,096,318)	(399,390)	(2,495,708)	-	-	-
Changes in assumptions	(49,858)	(15,360)	(65,218)	(4,307,722)	(1,175,217)	(5,482,939)	1,025,964	332,666	1,358,630
Benefit payments	(256,355)	(308,391)	(564,746)	(250,848)	(331,488)	(582,336)	(217,611)	(338,257)	(555,868)
Net change in Total OPEB Liability	551,009	(152,386)	398,623	(5,190,540)	(1,776,285)	(6,966,825)	2,125,726	148,754	2,274,480
Total OPEB Liability, beginning	8,150,339	4,344,047	12,494,386	13,340,879	6,120,332	19,461,211	11,215,153	5,971,578	17,186,731
Total OPEB Liability, ending	8,701,348	4,191,661	12,893,009	8,150,339	4,344,047	12,494,386	13,340,879	6,120,332	19,461,211
Plan Fiduciary Net Position									
Net change in Plan Fiduciary Net Position	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position, beginning	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position, ending	-	-	-	-	-	-	-	-	-
District's Net OPEB Liability	\$ 8,701,348	\$ 4,191,661	\$ 12,893,009	\$ 8,150,339	\$ 4,344,047	\$ 12,494,386	\$ 13,340,879	\$ 6,120,332	\$ 19,461,211
Covered payroll	\$ 52,454,241	N/A	N/A	\$ 51,581,363	N/A	N/A	\$ 53,593,966	N/A	N/A
District's Net OPEB Liability as a percentage of covered payroll	16.59%	N/A	N/A	15.80%	N/A	N/A	24.89%	N/A	N/A

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*GASB Statement No. 75 requires ten years of information to be presented. However, until all 10 years of data is available the District presents information for those years for which the information is available.

LYON COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF CHANGES IN NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS LAST TEN FISCAL YEARS*

	2021			2020			2019		
	District	PEBP	Total	District	PEBP	Total	District	PEBP	Total
Total OPEB Liability									
Service cost	\$ 378,133	\$ -	\$ 378,133	\$ 352,610	\$ -	\$ 352,610	\$ 353,881	\$ -	\$ 353,881
Interest	133,954	158,805	292,759	131,222	171,702	302,924	123,565	175,619	299,184
Changes in benefit terms	-	-	-	-	-	-	-	24,182	24,182
Differences between expected and actual experience	539,831	251,220	791,051	-	-	-	(568,389)	(180,891)	(749,280)
Changes in assumptions	5,838,342	74,047	5,912,389	67,671	126,526	194,197	673,647	501,406	1,175,053
Benefit payments	(196,167)	(393,576)	(589,743)	(162,296)	(357,887)	(520,183)	(89,480)	(380,812)	(470,292)
Net change in Total OPEB Liability	6,694,093	90,496	6,784,589	389,207	(59,659)	329,548	493,224	139,504	632,728
Total OPEB Liability, beginning	4,521,060	5,881,082	10,402,142	4,131,853	5,940,741	10,072,594	3,638,629	5,801,237	9,439,866
Total OPEB Liability, ending	11,215,153	5,971,578	17,186,731	4,521,060	5,881,082	10,402,142	4,131,853	5,940,741	10,072,594
Plan Fiduciary Net Position									
Net change in Plan Fiduciary Net Position	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position, beginning	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position, ending	-	-	-	-	-	-	-	-	-
District's Net OPEB Liability	\$ 11,215,153	\$ 5,971,578	\$ 17,186,731	\$ 4,521,060	\$ 5,881,082	\$ 10,402,142	\$ 4,131,853	\$ 5,940,741	\$ 10,072,594
Covered payroll	\$ 52,286,110	N/A	N/A	\$ 50,275,106	N/A	N/A	\$ 47,121,055	N/A	N/A
District's Net OPEB Liability as a percentage of covered payroll	21.45%	N/A	N/A	8.99%	N/A	N/A	8.77%	N/A	N/A

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*CASB Statement No. 75 requires ten years of information to be presented. However, until all 10 years of data is available the District presents information for those years for which the information is available.

LYON COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF CHANGES IN NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS LAST TEN FISCAL YEARS*

	2018		
	District	PEBP	Total
Total OPEB Liability			
Service cost	\$ 374,429	\$ -	\$ 374,429
Interest	101,987	164,403	266,390
Changes in benefit terms	-	-	-
Differences between expected and actual experience	-	-	-
Changes in assumptions	(231,142)	(300,228)	(531,370)
Benefit payments	(75,389)	(394,781)	(470,170)
Net change in Total OPEB Liability	169,885	(530,606)	(360,721)
Total OPEB Liability, beginning	3,468,744	6,331,843	9,800,587
Total OPEB Liability, ending	3,638,629	5,801,237	9,439,866
Plan Fiduciary Net Position			
Net change in Plan Fiduciary Net Position	-	-	-
Plan Fiduciary Net Position, beginning	-	-	-
Plan Fiduciary Net Position, ending	-	-	-
District's Net OPEB Liability	\$ 3,638,629	\$ 5,801,237	\$ 9,439,866
Covered payroll	\$ 45,228,239	N/A	N/A
District's Net OPEB Liability as a percentage of covered payroll	8.05%	N/A	N/A

*GASB Statement No. 75 requires ten years of information to be presented. However, until all 10 years of data is available the District presents information for those years for which the information is available.

LYON COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NPL (NET PENSION LIABILITY) PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA LAST TEN FISCAL YEARS

	Plan Year Ended				
	2023	2022	2021	2020	2019
District's proportion of the Net Pension Liability	0.6802%	0.7067%	0.7322%	0.7764%	0.73405%
District's proportionate share of the Net Pension Liability	\$ 124,154,044	\$ 127,601,188	\$ 66,766,497	\$ 108,145,312	\$ 100,095,295
District's covered employee payroll	\$ 62,369,411	\$ 52,454,241	\$ 51,748,482	\$ 51,883,601	\$ 51,858,445
District's proportionate share of the Net Pension Liability as a percentage of its covered employee payroll	199.06%	243.26%	129.02%	208.44%	193.02%
Plan fiduciary net position as a percentage of the Total Pension Liability	76.16%	75.10%	86.51%	77.04%	76.46%
	Plan Year Ended				
	2018	2017	2016	2015	2014
District's proportion of the Net Pension Liability	0.73765%	0.73864%	0.75753%	0.74096%	0.74190%
District's proportionate share of the Net Pension Liability	\$ 100,599,130	\$ 98,237,626	\$ 101,942,119	\$ 84,909,369	\$ 77,321,756
District's covered employee payroll	\$ 50,453,598	\$ 48,705,600	\$ 46,963,783	\$ 45,566,218	\$ 44,186,238
District's proportionate share of the Net Pension Liability as a percentage of its covered employee payroll	199.39%	201.70%	217.07%	186.34%	174.99%
Plan fiduciary net position as a percentage of the Total Pension Liability	75.23%	74.42%	72.20%	75.10%	76.30%

LYON COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF DISTRICT'S CONTRIBUTIONS PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA LAST TEN FISCAL YEARS

	Determined for the Year Ended				
	2024	2023	2022	2021	2020
Statutorily required contribution	\$ 10,565,011	\$ 7,945,749	\$ 7,801,603	\$ 7,667,322	\$ 7,658,540
Contributions in relation to the statutorily required contribution	<u>\$ 10,565,011</u>	<u>7,945,749</u>	<u>7,801,603</u>	<u>7,667,322</u>	<u>7,658,540</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
District's covered employee payroll	\$ 62,369,411	\$ 52,454,241	\$ 51,748,482	\$ 51,883,601	\$ 51,858,445
Contributions as a percentage of covered employee payroll	16.94%	15.15%	15.08%	14.78%	14.77%

	Determined for the Year Ended				
	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 7,162,970	\$ 6,875,462	\$ 6,422,758	\$ 11,410,032	\$ 11,377,956
Contributions in relation to the statutorily required contribution	<u>7,162,970</u>	<u>6,875,462</u>	<u>6,422,758</u>	<u>11,410,032</u>	<u>11,377,956</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
District's covered employee payroll	\$ 50,453,598	\$ 48,705,600	\$ 46,963,783	\$ 45,566,218	\$ 44,186,238
Contributions as a percentage of covered employee payroll	14.20%	14.12%	13.68%	25.04%	25.75%

LYON COUNTY SCHOOL DISTRICT

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Ad valorem taxes	\$ 11,890,999	\$ 11,550,852	\$ 11,550,852	\$ -	\$ 10,726,659
Earnings on investments	20,000	20,000	547,815	527,815	110,798
Total Revenue	11,910,999	11,570,852	12,098,667	527,815	10,837,457
EXPENDITURES					
Debt Service:					
Principal retirement	8,335,000	8,355,000	8,355,000	-	6,080,000
Interest	3,228,063	3,178,424	3,178,424	-	3,556,481
Other	-	29,638	28,282	1,356	-
	11,563,063	11,563,062	11,561,706	1,356	9,636,481
Net Change in Fund Balance	347,936	7,790	536,961	529,171	1,200,976
FUND BALANCE, July 1	11,593,326	11,593,326	11,593,327	1	10,392,351
FUND BALANCE, June 30	<u>\$ 11,941,262</u>	<u>\$ 11,601,116</u>	<u>\$ 12,130,288</u>	<u>\$ 529,172</u>	<u>\$ 11,593,327</u>

LYON COUNTY SCHOOL DISTRICT

BOND PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Earnings on investments	\$ 375,000	\$ 375,000	\$ 947,763	\$ 572,763	\$ 899,405
EXPENDITURES					
Regular Programs:					
Purchased services	2,000,000	2,250,000	2,200,000	50,000	-
Undistributed Expenditures:					
General Administration:					
Purchased services	225,000	125,000	27,170	97,830	-
Operations and Maintenance:					
Property	-	350,000	247,127	102,873	-
Student Transportation:					
Purchased services	2,500,000	-	-	-	77,646
Property	-	2,750,000	751,268	1,998,732	-
	2,500,000	2,750,000	751,268	1,998,732	77,646
Facilities Acquisition and Construction:					
Architectural and Engineering Services:					
Purchased services	750,000	300,000	190,129	109,871	674,290
Other	-	-	-	-	172,392
	750,000	300,000	190,129	109,871	846,682
Educational Specifications Development:					
Purchased services	-	-	-	-	32,050
Building Acquisition and Construction:					
Purchased services	20,000,000	14,500,000	10,595,599	3,904,401	14,855,214
Site Improvements:					
Purchased services	7,500,000	570,000	8,184	561,816	2,786,121
Building Improvements:					
Purchased services	2,250,000	6,071,532	2,673,334	3,398,198	70,160
Property	-	500,000	1,236,127	(736,127)	-
Other	-	-	33,309	(33,309)	-
	2,250,000	6,571,532	3,942,770	2,628,762	70,160

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

BOND PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Total Facilities Acquisition and Construction	\$ 30,500,000	\$ 21,941,532	\$ 14,736,682	\$ 7,204,850	\$ 18,590,227
Total Undistributed Expenditures	33,225,000	25,166,532	15,762,247	9,404,285	18,667,873
Total Expenditures	35,225,000	27,416,532	17,962,247	9,454,285	18,667,873
Revenues Over (Under) Expenditures	(34,850,000)	(27,041,532)	(17,014,484)	10,027,048	(17,768,468)
OTHER FINANCING SOURCES					
Proceeds from bond sale	-	-	-	-	6,500,000
Net Change in Fund Balance	(34,850,000)	(27,041,532)	(17,014,484)	10,027,048	(11,268,468)
FUND BALANCE, July 1	36,528,382	28,721,924	28,719,924	(2,000)	39,988,392
FUND BALANCE, June 30	<u>\$ 1,678,382</u>	<u>\$ 1,680,392</u>	<u>\$ 11,705,440</u>	<u>\$ 10,025,048</u>	<u>\$ 28,719,924</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2023)

Page 1 of 3

	SPECIAL REVENUE FUNDS					
	FEDERAL GRANTS	FEDERAL SCHOOL LUNCH	SENATE BILL (SB) 231	PUPIL CENTERED FUNDING PLAN		
				ENGLISH LEARNER	GATE	AT-RISK
ASSETS						
Cash and investments	\$ -	\$ 4,815,401	\$ -	\$ 109,590	\$ 209,628	\$ 696,119
Receivables	4,158,442	556,823	1,090,147	163,068	5,595	137,552
Inventories	-	25,354	-	-	-	-
Total Assets	<u>\$ 4,158,442</u>	<u>\$ 5,397,578</u>	<u>\$ 1,090,147</u>	<u>\$ 272,658</u>	<u>\$ 215,223</u>	<u>\$ 833,671</u>
LIABILITIES						
Accounts payable	\$ 500,222	\$ 846,684	\$ -	\$ -	\$ 5,165	\$ -
Accrued payroll	853,301	79,347	322,753	253,297	39,762	113,498
Due to other funds	2,803,976	-	767,394	-	-	-
Unearned revenues	943	23,013	-	-	-	-
Total Liabilities	<u>4,158,442</u>	<u>949,044</u>	<u>1,090,147</u>	<u>253,297</u>	<u>44,927</u>	<u>113,498</u>
FUND BALANCES						
Nonspendable	-	25,354	-	-	-	-
Restricted	-	4,423,180	-	19,361	170,296	720,173
Assigned	-	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>4,448,534</u>	<u>-</u>	<u>19,361</u>	<u>170,296</u>	<u>720,173</u>
Total Liabilities and Fund Balances	<u>\$ 4,158,442</u>	<u>\$ 5,397,578</u>	<u>\$ 1,090,147</u>	<u>\$ 272,658</u>	<u>\$ 215,223</u>	<u>\$ 833,671</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2023)

Page 2 of 3

SPECIAL REVENUE FUNDS						
	PRIVATE					TOTAL
	ADULT EDUCATION	DONATIONS & GRANTS	STATE GRANTS	MEDICAID	STUDENT ACCOUNTS	
ASSETS						
Cash and investments	\$ -	\$ 57,700	\$ -	\$ 294,743	\$ 1,079,221	\$ 7,262,402
Receivables	162,619	-	419,651	59,552	-	6,753,449
Inventories	-	-	-	-	-	25,354
Total Assets	<u>\$ 162,619</u>	<u>\$ 57,700</u>	<u>\$ 419,651</u>	<u>\$ 354,295</u>	<u>\$ 1,079,221</u>	<u>\$ 14,041,205</u>
LIABILITIES						
Accounts payable	\$ 4,151	\$ -	\$ 168,762	\$ 115,075	\$ -	\$ 1,640,059
Accrued payroll	31,987	-	51,088	18,246	-	1,763,279
Due to other funds	120,249	-	149,216	-	-	3,840,835
Unearned revenues	-	-	50,585	-	-	74,541
Total Liabilities	<u>156,387</u>	<u>-</u>	<u>419,651</u>	<u>133,321</u>	<u>-</u>	<u>7,318,714</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	25,354
Restricted	6,232	57,700	-	220,974	1,079,221	6,697,137
Assigned	-	-	-	-	-	-
Total Fund Balances	<u>6,232</u>	<u>57,700</u>	<u>-</u>	<u>220,974</u>	<u>1,079,221</u>	<u>6,722,491</u>
Total Liabilities and Fund Balances	<u>\$ 162,619</u>	<u>\$ 57,700</u>	<u>\$ 419,651</u>	<u>\$ 354,295</u>	<u>\$ 1,079,221</u>	<u>\$ 14,041,205</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2023)

Page 3 of 3

	CAPITAL PROJECTS FUNDS				TOTAL NONMAJOR GOVERNMENTAL FUNDS	
	CAPITAL PROJECTS	BUILDING AND SITES	RES.	TOTAL	2024	2023
			CONSTR. TAX			
ASSETS						
Cash and investments	\$ 5,644,079	\$ 102,127	\$ 1,522,255	\$ 7,268,461	\$ 14,530,863	\$ 11,255,134
Receivables	275,436	-	56,800	332,236	7,085,685	4,785,143
Inventories	-	-	-	-	25,354	25,354
Total Assets	<u>\$ 5,919,515</u>	<u>\$ 102,127</u>	<u>\$ 1,579,055</u>	<u>\$ 7,600,697</u>	<u>\$ 21,641,902</u>	<u>\$ 16,065,631</u>
LIABILITIES						
Accounts payable	\$ 308,437	\$ -	\$ 66,550	\$ 374,987	\$ 2,015,046	\$ 1,928,642
Accrued payroll	-	-	-	-	1,763,279	1,828,974
Due to other funds	-	-	-	-	3,840,835	1,770,582
Unearned revenues	-	-	-	-	74,541	178,526
Total Liabilities	<u>308,437</u>	<u>-</u>	<u>66,550</u>	<u>374,987</u>	<u>7,693,701</u>	<u>5,706,724</u>
FUND BALANCES						
Nonspendable	-	-	-	-	25,354	25,354
Restricted	5,611,078	102,127	1,512,505	7,225,710	13,922,847	10,196,649
Assigned	-	-	-	-	-	136,904
Total Fund Balances	<u>5,611,078</u>	<u>102,127</u>	<u>1,512,505</u>	<u>7,225,710</u>	<u>13,948,201</u>	<u>10,358,907</u>
Total Liabilities and Fund Balances	<u>\$ 5,919,515</u>	<u>\$ 102,127</u>	<u>\$ 1,579,055</u>	<u>\$ 7,600,697</u>	<u>\$ 21,641,902</u>	<u>\$ 16,065,631</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2024 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

Page 1 of 3

	SPECIAL REVENUE FUNDS					
	FEDERAL GRANTS	FEDERAL SCHOOL LUNCH	SENATE BILL (SB) 231	PUPIL CENTERED FUNDING PLAN		
				ENGLISH LEARNER	GATE	AT-RISK
REVENUES						
Local sources	\$ -	\$ 73,676	\$ -	\$ -	\$ -	\$ -
State sources	-	143,201	2,237,669	1,956,810	27,974	1,650,624
Federal sources	<u>8,690,768</u>	<u>6,380,969</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>8,690,768</u>	<u>6,597,846</u>	<u>2,237,669</u>	<u>1,956,810</u>	<u>27,974</u>	<u>1,650,624</u>
EXPENDITURES						
Regular programs	2,553,653	-	-	-	-	-
Special programs	2,658,113	-	-	-	-	-
Vocational programs	14,517	-	-	-	-	-
Adult instruction	-	-	-	-	-	-
Other instructional programs	888,266	-	-	2,638,151	426,508	1,615,764
Co-curricular activities	-	-	-	-	-	-
Support Services:						
Student support	1,103,494	-	2,237,669	-	-	-
Instructional staff support	733,441	-	-	-	-	-
General administration	242,790	-	-	-	-	-
School administration	51,293	-	-	-	-	-
Central services	371,157	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-
Student transportation	71,921	-	-	-	-	-
Noninstructional services:						
Food service	-	5,479,440	-	-	-	-
Community service	2,123	-	-	-	-	-
Facilities acquisition and construction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>8,690,768</u>	<u>5,479,440</u>	<u>2,237,669</u>	<u>2,638,151</u>	<u>426,508</u>	<u>1,615,764</u>
Revenues Over (Under)						
Expenditures	-	1,118,406	-	(681,341)	(398,534)	34,860
OTHER FINANCING (USES)						
Transfer from (to) other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>500,000</u>	<u>450,000</u>
Net Change in Fund Balances	-	1,118,406	-	(181,341)	101,466	484,860
FUND BALANCES, July 1,	<u>-</u>	<u>3,330,128</u>	<u>-</u>	<u>200,702</u>	<u>68,830</u>	<u>235,313</u>
FUND BALANCES, June 30	<u>\$ -</u>	<u>\$ 4,448,534</u>	<u>\$ -</u>	<u>\$ 19,361</u>	<u>\$ 170,296</u>	<u>\$ 720,173</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

Page 2 of 3

	SPECIAL REVENUE FUNDS					
	ADULT EDUCATION	PRIVATE DONATIONS & GRANTS	STATE GRANTS	MEDICAID	STUDENT ACCOUNTS	TOTAL SPECIAL REVENUE
REVENUES						
Local sources	\$ 177	\$ 29,900	\$ -	\$ -	\$ 1,202,126	\$ 1,305,879
State sources	410,080	-	1,587,640	-	-	8,013,998
Federal sources	-	-	-	349,457	-	15,421,194
Total Revenues	410,257	29,900	1,587,640	349,457	1,202,126	24,741,071
EXPENDITURES						
Regular programs	-	4,006	825,316	-	-	3,382,975
Special programs	-	-	-	-	-	2,658,113
Vocational programs	-	-	151,320	-	-	165,837
Adult instruction	410,080	-	-	-	-	410,080
Other instructional programs	-	-	-	-	-	5,568,689
Co-curricular activities	-	-	-	-	1,190,000	1,190,000
Support Services:						
Student support	-	-	-	258,960	-	3,600,123
Instructional staff support	-	-	67,960	-	-	801,401
General administration	-	-	24,040	100,372	-	367,202
School administration	-	-	-	-	-	51,293
Central services	-	-	47,270	-	-	418,427
Operations and maintenance	-	-	471,734	-	-	471,734
Student transportation	-	-	-	-	-	71,921
Noninstructional services:						
Food service	-	-	-	-	-	5,479,440
Community service	-	-	-	-	-	2,123
Facilities acquisition and construction	-	-	-	-	-	-
Total Expenditures	410,080	4,006	1,587,640	359,332	1,190,000	24,639,358
Revenues Over (Under)						
Expenditures	177	25,894	-	(9,875)	12,126	101,713
OTHER FINANCING (USES)						
Transfer from (to) other funds	-	-	-	100,000	-	1,550,000
Net Change in Fund Balances	177	25,894	-	90,125	12,126	1,651,713
FUND BALANCES, July 1,	6,055	31,806	-	130,849	1,067,095	5,070,778
FUND BALANCES, June 30	\$ 6,232	\$ 57,700	\$ -	\$ 220,974	\$ 1,079,221	\$ 6,722,491

LYON COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

Page 3 of 3

	CAPITAL PROJECTS FUNDS				TOTALS	
	CAPITAL PROJECTS	BUILDING AND SITES	RES. CONSTR. TAX	TOTAL CAPITAL PROJECTS	2024	2023
REVENUES						
Local sources	\$ 3,142,305	\$ 9,200	\$ 742,768	\$ 3,894,273	\$ 5,200,152	\$ 3,810,777
State sources	-	-	-	-	8,013,998	2,450,583
Federal sources	-	-	-	-	15,421,194	19,855,924
Total Revenues	3,142,305	9,200	742,768	3,894,273	28,635,344	26,117,284
EXPENDITURES						
Regular programs	-	-	-	-	3,382,975	1,842,073
Special programs	-	-	-	-	2,658,113	2,312,160
Vocational programs	-	-	-	-	165,837	510,131
Adult instruction	-	-	-	-	410,080	372,345
Other instructional programs	-	-	-	-	5,568,689	4,929,419
Co-curricular activities	-	-	-	-	1,190,000	1,087,000
Support Services:				-		
Student support	-	-	-	-	3,600,123	2,621,882
Instructional staff support	-	-	-	-	801,401	1,833,101
General administration	-	-	-	-	367,202	600,127
School administration	-	-	-	-	51,293	64,665
Central services	-	-	-	-	418,427	258,942
Operations and maintenance	19,978	22,069	-	42,047	513,781	1,521,709
Student transportation	-	-	-	-	71,921	16,806
Noninstructional services:				-		
Food service	-	-	-	-	5,479,440	6,044,768
Community service	-	-	-	-	2,123	58,548
Facilities acquisition and construction	2,510,652	-	1,003,993	3,514,645	3,514,645	2,237,176
Total Expenditures	2,530,630	22,069	1,003,993	3,556,692	28,196,050	26,310,852
Revenues Over (Under) Expenditures	611,675	(12,869)	(261,225)	337,581	439,294	(193,568)
OTHER FINANCING (USES)						
Transfer from (to) other funds	1,600,000	-	-	1,600,000	3,150,000	2,074,990
Net Change in Fund Balances	2,211,675	(12,869)	(261,225)	1,937,581	3,589,294	1,881,422
FUND BALANCES, July 1,	3,399,403	114,996	1,773,730	5,288,129	10,358,907	8,477,485
FUND BALANCES, June 30	\$ 5,611,078	\$ 102,127	\$ 1,512,505	\$ 7,225,710	\$ 13,948,201	\$ 10,358,907

LYON COUNTY SCHOOL DISTRICT

FEDERAL GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal Sources	\$ 7,658,887	\$ 8,690,768	\$ 8,690,768	\$ -	\$ 13,327,128
EXPENDITURES					
Regular Programs:					
Salaries	875,000	255,791	255,791	-	626,481
Benefits	164,977	62,496	62,496	-	84,421
Purchased services	113,706	1,039,522	1,039,522	-	644,952
Supplies	60,000	1,190,076	1,190,076	-	179,936
Property	21,550	-	-	-	15,683
Other	-	5,768	5,768	-	2,976
Total Regular Programs	1,235,233	2,553,653	2,553,653	-	1,554,449
Special Programs:					
Salaries	773,200	965,937	965,937	-	1,154,957
Benefits	244,847	365,099	365,099	-	276,463
Purchased services	453,598	1,075,916	1,075,916	-	695,210
Supplies	125,000	237,781	237,781	-	178,030
Property	-	13,380	13,380	-	7,500
Total Special Programs	1,596,645	2,658,113	2,658,113	-	2,312,160
Vocational Programs:					
Salaries	-	-	-	-	14,000
Purchased services	5,668	-	-	-	-
Supplies	72,842	8,619	8,619	-	188,451
Property	65,862	5,898	5,898	-	-
Other	-	-	-	-	356
Total Vocational Programs	144,372	14,517	14,517	-	202,807
Other Instructional Programs:					
Salaries	597,226	856,961	856,961	-	2,414,823
Benefits	23,682	-	-	-	84,674
Purchased services	-	31,305	31,305	-	-
Supplies	125,000	-	-	-	169,966
Total Other Instructional	745,908	888,266	888,266	-	2,669,463

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

FEDERAL GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Undistributed Expenditures					
Student Support:					
Salaries	\$ 365,663	\$ 431,710	\$ 431,710	\$ -	\$ 187,194
Benefits	36,164	37,906	37,906	-	46,109
Purchased services	451,593	587,487	587,487	-	1,599,849
Supplies	300,034	46,391	46,391	-	647,665
Other	-	-	-	-	174
	<u>1,153,454</u>	<u>1,103,494</u>	<u>1,103,494</u>	<u>-</u>	<u>2,480,991</u>
Instructional Staff Support:					
Salaries	680,937	483,751	483,751	-	660,785
Benefits	96,589	56,307	56,307	-	123,901
Purchased services	231,127	171,322	171,322	-	444,310
Supplies	126,705	22,061	22,061	-	596,271
Other	-	-	-	-	719
	<u>1,135,358</u>	<u>733,441</u>	<u>733,441</u>	<u>-</u>	<u>1,825,986</u>
General Administration:					
Salaries	80,073	-	-	-	-
Benefits	2,150	-	-	-	-
Purchased services	276,500	395	395	-	187,236
Other	-	242,395	242,395	-	317,984
	<u>358,723</u>	<u>242,790</u>	<u>242,790</u>	<u>-</u>	<u>505,220</u>
Central Services:					
Salaries	253,179	269,077	269,077	-	194,802
Benefits	59,158	100,392	100,392	-	64,140
Purchased services	175	586	586	-	-
Supplies	97,678	1,102	1,102	-	-
	<u>410,190</u>	<u>371,157</u>	<u>371,157</u>	<u>-</u>	<u>258,942</u>
School Administration:					
Salaries	234,171	50,000	50,000	-	62,000
Benefits	11,397	1,293	1,293	-	2,665
	<u>245,568</u>	<u>51,293</u>	<u>51,293</u>	<u>-</u>	<u>64,665</u>

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

FEDERAL GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Operations and Maintenance:					
Salaries	\$ 195,293	\$ -	\$ -	\$ -	\$ -
Benefits	5,456	-	-	-	-
Purchased services	-	-	-	-	1,379,075
Supplies	72,679	-	-	-	-
Property	14,904	-	-	-	-
	<u>288,332</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,379,075</u>
Student Transportation:					
Salaries	200,830	64,723	64,723	-	5,683
Benefits	5,027	4,665	4,665	-	52
Purchased services	12,886	2,533	2,533	-	9,087
Property	53,257	-	-	-	-
	<u>272,000</u>	<u>71,921</u>	<u>71,921</u>	<u>-</u>	<u>14,822</u>
Other Support Services:					
Community Service:					
Salaries	-	254	254	-	-
Benefits	-	10	10	-	-
Supplies	73,104	1,859	1,859	-	58,548
	<u>73,104</u>	<u>2,123</u>	<u>2,123</u>	<u>-</u>	<u>58,548</u>
Total Undistributed Expenditures	<u>3,936,729</u>	<u>2,576,219</u>	<u>2,576,219</u>	<u>-</u>	<u>6,588,249</u>
Total Expenditures	<u>7,658,887</u>	<u>8,690,768</u>	<u>8,690,768</u>	<u>-</u>	<u>13,327,128</u>
Revenue Over (Under)					
Expenditures	-	-	-	-	-
FUND BALANCE, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LYON COUNTY SCHOOL DISTRICT

FEDERAL SCHOOL LUNCH FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Daily sales	\$ 32,000	\$ 32,000	\$ 41,812	\$ 9,812	\$ 38,404
Other local	15,000	15,000	31,864	16,864	22,168
	47,000	47,000	73,676	26,676	60,572
State Sources:					
State sources	-	50,000	143,201	93,201	17,699
Federal Sources:					
School Nutrition Programs	6,050,000	6,050,000	6,380,969	330,969	6,268,179
Total Revenue	6,097,000	6,147,000	6,597,846	450,846	6,346,450
EXPENDITURES					
Food Service Operations:					
Salaries	770,000	770,000	630,703	139,297	629,771
Benefits	330,000	330,000	226,389	103,611	196,008
Purchased services	800,000	800,000	1,009,844	(209,844)	1,719,269
Supplies	3,700,000	3,700,000	3,610,551	89,449	2,834,006
Property	-	-	-	-	662,575
Other	-	-	1,953	(1,953)	3,139
	5,600,000	5,600,000	5,479,440	120,560	6,044,768
Total Expenditures	5,600,000	5,600,000	5,479,440	120,560	6,044,768
Net Change in Fund Balance	497,000	547,000	1,118,406	571,406	301,682
FUND BALANCE, July 1	4,568,446	4,568,446	3,330,128	(1,238,318)	3,028,446
FUND BALANCE, June 30	\$ 5,065,446	\$ 5,115,446	\$ 4,448,534	\$ (666,912)	\$ 3,330,128

LYON COUNTY SCHOOL DISTRICT

SENATE BILL (SB) 231 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

	2024 BUDGET		2024	
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES				
State Sources:				
State funding	\$ -	\$ 2,263,000	\$ 2,237,669	\$ (25,331)
EXPENDITURES				
Undistributed Expenditures:				
Student Support Services:				
Salaries	-	2,263,000	1,742,824	520,176
Benefits	-	-	494,845	(494,845)
Total Expenditures	-	2,263,000	2,237,669	25,331
Net Change in Fund Balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -

LYON COUNTY SCHOOL DISTRICT

PCFP - ENGLISH LEARNERS SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State Sources:					
State funding	\$ 1,956,810	\$ 1,956,810	\$ 1,956,810	\$ -	\$ 665,871
EXPENDITURES					
Other Instructional Programs:					
Salaries	1,440,000	1,649,784	1,643,205	6,579	1,006,582
Benefits	606,000	799,728	796,041	3,687	458,220
Purchased services	350,000	203,000	198,365	4,635	-
Supplies	60,810	5,000	540	4,460	367
Total Expenditures	2,456,810	2,657,512	2,638,151	19,361	1,465,169
Revenues Over (Under) Expenditures	(500,000)	(700,702)	(681,341)	19,361	(799,298)
OTHER FINANCING SOURCES					
Transfers from other funds	500,000	500,000	500,000	-	1,000,000
Net Change in Fund Balance	-	(200,702)	(181,341)	19,361	200,702
FUND BALANCE, July 1	-	200,702	200,702	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ 19,361	\$ 19,361	\$ 200,702

LYON COUNTY SCHOOL DISTRICT

PCFP - GIFTED & TALENTED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State Sources:					
State funding	\$ -	\$ 27,974	\$ 27,974	\$ -	\$ 29,710
EXPENDITURES					
Other Instructional Programs:					
Salaries	280,000	337,950	261,814	76,136	199,727
Benefits	112,000	142,000	123,518	18,482	86,153
Supplies	108,000	116,830	41,176	75,654	-
Total Expenditures	500,000	596,780	426,508	170,272	285,880
Revenues Over (Under) Expenditures	(500,000)	(568,806)	(398,534)	170,272	(256,170)
OTHER FINANCING SOURCES					
Transfers from other funds	500,000	500,000	500,000	-	325,000
Net Change in Fund Balance	-	(68,806)	101,466	170,272	68,830
FUND BALANCE, July 1	-	68,830	68,830	-	-
FUND BALANCE, June 30	\$ -	\$ 24	\$ 170,296	\$ 170,272	\$ 68,830

LYON COUNTY SCHOOL DISTRICT

PCFP-AT-RISK

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State Sources:					
State funding	\$ 1,650,624	\$ 1,650,624	\$ 1,650,624	\$ -	\$ 744,220
EXPENDITURES					
Other Instructional Programs:					
Salaries	940,000	1,296,000	958,543	337,457	363,691
Benefits	376,000	505,000	438,530	66,470	145,216
Purchased services	650,000	290,000	5,250	284,750	-
Supplies	134,624	244,937	213,441	31,496	-
Total Expenditures	2,100,624	2,335,937	1,615,764	720,173	508,907
Revenues Over (Under) Expenditures	(450,000)	(685,313)	34,860	720,173	235,313
OTHER FINANCING SOURCES					
Transfers from other funds	450,000	450,000	450,000	-	-
Net Change in Fund Balance	-	(235,313)	484,860	720,173	235,313
FUND BALANCE, July 1	-	235,313	235,313	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ 720,173	\$ 720,173	\$ 235,313

LYON COUNTY SCHOOL DISTRICT

ADULT EDUCATION FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Tuition	\$ -	\$ -	\$ 177	\$ 177	\$ 828
State Sources:					
State funding	437,606	437,606	410,080	(27,526)	372,048
Total Revenue	437,606	437,606	410,257	(27,349)	372,876
EXPENDITURES					
Salaries	255,173	184,158	182,282	1,876	183,723
Benefits	119,509	105,885	89,583	16,302	80,239
Purchased services	14,710	38,492	35,176	3,316	18,434
Supplies	48,214	56,938	52,506	4,432	7,428
Property	-	52,133	50,533	1,600	82,521
Total Expenditures	437,606	437,606	410,080	27,526	372,345
Net Change in Fund Balance	-	-	177	177	531
FUND BALANCE, July 1	-	6,055	6,055	-	5,524
FUND BALANCE, June 30	\$ -	\$ 6,055	\$ 6,232	\$ 177	\$ 6,055

LYON COUNTY SCHOOL DISTRICT

PRIVATE DONATIONS AND GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Private donations and grants	\$ 75,000	\$ -	\$ 29,900	\$ 29,900	\$ 16,004
EXPENDITURES					
Regular Programs:					
Supplies	10,000	5,000	4,006	994	-
Undistributed Expenditures:					
Student Support:					
Supplies	5,000	-	-	-	-
Instructional Staff Support:					
Supplies	25,000	25,000	-	25,000	7,115
Operations and Maintenance:					
Supplies	47,917	47,917	-	47,917	-
Total Undistributed Expenditures	77,917	72,917	-	72,917	7,115
Total Expenditures	87,917	77,917	4,006	73,911	7,115
Net Change in Fund Balance	(12,917)	(77,917)	25,894	103,811	8,889
FUND BALANCE, July 1	12,917	31,806	31,806	-	22,917
FUND BALANCE, June 30	\$ -	\$ (46,111)	\$ 57,700	\$ 103,811	\$ 31,806

LYON COUNTY SCHOOL DISTRICT

STATE GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State Sources	\$ 1,000,000	\$ 2,599,476	\$ 1,587,640	\$ (1,011,836)	\$ 621,035
EXPENDITURES					
Regular Programs:					
Salaries	170,000	792,677	234,696	557,981	56,242
Benefits	68,000	325,809	107,299	218,510	28,128
Purchased services	75,000	61,034	36,503	24,531	-
Supplies	112,000	489,152	435,012	54,140	183,306
Property	-	11,806	11,806	-	15,218
Other	-	-	-	-	4,730
Total Regular Programs	425,000	1,680,478	825,316	855,162	287,624
Vocational Programs:					
Purchased services	-	51,126	40,392	10,734	5,985
Supplies	200,000	129,171	110,649	18,522	161,286
Property	-	-	-	-	138,877
Other	-	2,300	279	2,021	1,176
Total Vocational Programs	200,000	182,597	151,320	31,277	307,324
Undistributed Expenditures:					
Student Support:					
Purchased services	205,000	-	-	-	-
Supplies	5,000	-	-	-	-
Property	-	-	-	-	56
	210,000	-	-	-	56
Instructional Staff Support:					
Salaries	5,000	-	-	-	-
Purchased services	-	83,920	67,960	15,960	-
Supplies	-	87,532	-	87,532	-
	5,000	171,452	67,960	103,492	-
General Administration:					
Purchased services	80,000	-	-	-	1,232
Other	-	-	24,040	(24,040)	-
	80,000	-	24,040	(24,040)	1,232

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

STATE GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Central Services:					
Salaries	\$ -	\$ 50,915	\$ 30,389	\$ 20,526	\$ -
Benefits	-	16,070	16,070	-	-
Supplies	10,000	2,500	811	1,689	-
	<u>10,000</u>	<u>69,485</u>	<u>47,270</u>	<u>22,215</u>	<u>-</u>
Student Transportation:					
Purchased services	5,000	-	-	-	1,984
Operations and Maintenance:					
Purchased services	65,000	-	-	-	22,815
Supplies	-	471,377	471,734	(357)	-
	<u>65,000</u>	<u>471,377</u>	<u>471,734</u>	<u>(357)</u>	<u>22,815</u>
Other Support:					
Other	-	24,087	-	24,087	-
Total Undistributed Expenditures	<u>375,000</u>	<u>736,401</u>	<u>611,004</u>	<u>125,397</u>	<u>26,087</u>
Total Expenditures	<u>1,000,000</u>	<u>2,599,476</u>	<u>1,587,640</u>	<u>1,011,836</u>	<u>621,035</u>
Net Change in Fund Balance	-	-	-	-	-
FUND BALANCE, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LYON COUNTY SCHOOL DISTRICT

MEDICAID FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal Sources:					
Medicaid Program	\$ 225,000	\$ 225,000	\$ 349,457	\$ 124,457	\$ 260,617
EXPENDITURES					
Student Support:					
Salaries	105,000	105,000	222,246	(117,246)	120,437
Benefits	-	49,797	36,714	13,083	20,398
Purchased services	115,000	115,000	-	115,000	-
Supplies	12,000	12,000	-	12,000	-
	<u>232,000</u>	<u>281,797</u>	<u>258,960</u>	<u>22,837</u>	<u>140,835</u>
General Administration:					
Salaries	60,000	80,000	45,633	34,367	46,037
Benefits	24,000	34,000	17,817	16,183	13,376
Purchased services	45,000	45,000	34,922	10,078	33,961
Supplies	15,000	15,000	2,000	13,000	301
	<u>144,000</u>	<u>174,000</u>	<u>100,372</u>	<u>73,628</u>	<u>93,675</u>
Total Undistributed Expenditures	<u>376,000</u>	<u>455,797</u>	<u>359,332</u>	<u>96,465</u>	<u>234,510</u>
Total Expenditures	<u>376,000</u>	<u>455,797</u>	<u>359,332</u>	<u>96,465</u>	<u>234,510</u>
Revenues Over (Under)					
Expenditures	(151,000)	(230,797)	(9,875)	220,922	26,107
OTHER FINANCING SOURCES					
Transfer from other funds	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(51,000)	(130,797)	90,125	220,922	26,107
FUND BALANCE, July 1	<u>51,052</u>	<u>130,849</u>	<u>130,849</u>	<u>-</u>	<u>104,742</u>
FUND BALANCE, June 30	<u>\$ 52</u>	<u>\$ 52</u>	<u>\$ 220,974</u>	<u>\$ 220,922</u>	<u>\$ 130,849</u>

LYON COUNTY SCHOOL DISTRICT

STUDENT ACCOUNTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Student activities	\$ 1,214,936	\$ 1,200,000	\$ 1,202,126	\$ 2,126	\$ 1,179,360
EXPENDITURES					
Co-curricular Activities:					
Purchased services	600,000	400,000	833,000	(433,000)	178,247
Supplies	-	800,000	357,000	443,000	481,928
	600,000	1,200,000	1,190,000	10,000	660,175
Athletics:					
Purchased services	600,000	-	-	-	119,511
Supplies	-	-	-	-	307,314
	600,000	-	-	-	426,825
Total Expenditures	1,200,000	1,200,000	1,190,000	10,000	1,087,000
Revenues Over (Under)					
Expenditures	14,936	-	12,126	12,126	92,360
FUND BALANCE, July 1	1,089,671	1,067,095	1,067,095	-	974,735
FUND BALANCE, June 30	\$ 1,104,607	\$ 1,067,095	\$ 1,079,221	\$ 12,126	\$ 1,067,095

LYON COUNTY SCHOOL DISTRICT

CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Government Services Tax	\$ 1,040,124	\$ 1,040,124	\$ 1,030,218	\$ (9,906)	\$ 1,004,595
Investment income	100,000	1,375,000	2,112,087	737,087	913,016
Total Revenue	1,140,124	2,415,124	3,142,305	727,181	1,917,611
EXPENDITURES					
Operations and Maintenance:					
Purchased services	-	600,000	19,978	580,022	-
Facilities Acquisition and Construction:					
Architecture/Engineering:					
Purchased services	15,000	15,000	-	15,000	1,500
Building Acquisition and Construction:					
Purchased services	250,000	300,000	-	300,000	-
Property	-	-	71,507	(71,507)	-
	250,000	300,000	71,507	228,493	-
Site Improvement:					
Purchased services	1,950,000	800,000	256,956	543,044	821,183
Other	-	-	-	-	6,271
	1,950,000	800,000	256,956	543,044	827,454
Building Improvements:					
Purchased services	-	4,510,478	2,182,189	2,328,289	413,201
Supplies	970,000	-	-	-	-
	970,000	4,510,478	2,182,189	2,328,289	413,201
Total Facilities Acquisition and Construction	3,185,000	5,625,478	2,510,652	3,114,826	1,242,155
Total Expenditures	3,185,000	6,225,478	2,530,630	3,694,848	1,242,155

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024 BUDGET</u>		<u>2024</u>		<u>2023</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
Revenues Over (Under) Expenditures	\$ (2,044,876)	\$ (3,810,354)	\$ 611,675	\$ 4,422,029	\$ 675,456
OTHER FINANCING SOURCES					
Transfers from other funds	-	1,600,000	1,600,000	-	750,000
Net Change in Fund Balance	(2,044,876)	(2,210,354)	2,211,675	4,422,029	1,425,456
FUND BALANCE, July 1	<u>2,908,925</u>	<u>3,399,403</u>	<u>3,399,403</u>	<u>-</u>	<u>1,973,947</u>
FUND BALANCE, June 30	<u>\$ 864,049</u>	<u>\$ 1,189,049</u>	<u>\$ 5,611,078</u>	<u>\$ 4,422,029</u>	<u>\$ 3,399,403</u>

LYON COUNTY SCHOOL DISTRICT

BUILDING AND SITES FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Rents	\$ 9,600	\$ 9,600	\$ 9,200	\$ (400)	\$ 8,800
EXPENDITURES					
Undistributed Expenditures:					
Operations and Maintenance:					
Purchased services	-	-	22,069	(22,069)	119,819
Supplies	65,000	65,000	-	65,000	-
Total Expenditures	65,000	65,000	22,069	42,931	119,819
Revenues Over (Under) Expenditures	(55,400)	(55,400)	(12,869)	42,531	(111,019)
OTHER FINANCING (USES)					
Contingency	(25,000)	-	-	-	-
Net Change in Fund Balance	(80,400)	(55,400)	(12,869)	42,531	(111,019)
FUND BALANCE, July 1	226,015	114,996	114,996	-	226,015
FUND BALANCE, June 30	\$ 145,615	\$ 59,596	\$ 102,127	\$ 42,531	\$ 114,996

LYON COUNTY SCHOOL DISTRICT

RESIDENTIAL CONSTRUCTION TAX FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Residential Construction Tax	\$ 1,000,000	\$ 1,000,000	\$ 742,768	\$ (257,232)	\$ 624,003
Earnings on investments	250,000	250,000	-	(250,000)	3,599
Total Revenue	1,250,000	1,250,000	742,768	(507,232)	627,602
EXPENDITURES					
Facilities Acquisition and Construction:					
Architectural and Engineering Services:					
Purchased services	15,000	15,000	-	15,000	-
Building Acquisition/Construction:					
Purchased services	-	150,000		150,000	
Property	-	55,000	71,507	(16,507)	-
	-	205,000	71,507	133,493	-
Site Improvement:					
Purchased services	1,225,000	1,025,000	422,773	602,227	995,021
Building Improvement:					
Supplies	-	-	162,245	(162,245)	-
Purchased services	800,000	863,462	347,468	515,994	-
	800,000	863,462	509,713	353,749	-
Total Facilities Acquisition and Construction	2,040,000	2,108,462	1,003,993	1,104,469	995,021
Net Change in Fund Balance	(790,000)	(858,462)	(261,225)	597,237	(367,419)
FUND BALANCE, July 1	1,705,268	1,773,730	1,773,730	-	2,141,149
FUND BALANCE, June 30	\$ 915,268	\$ 915,268	\$ 1,512,505	\$ 597,237	\$ 1,773,730

LYON COUNTY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF NET POSITION JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS AS OF JUNE 30, 2023)

	WORKERS COMPENSATION INSURANCE FUND	UNEMPLOY- MENT INSURANCE FUND	GROUP INSURANCE FUND	TOTALS	
				2024	2023
ASSETS					
Cash and cash equivalents	\$ 1,924,886	\$ 1,658,939	\$ 651,453	\$ 4,235,278	\$ 4,111,481
Accounts receivable	31,629	6,744	62	38,435	6,744
	<u>1,956,515</u>	<u>1,665,683</u>	<u>651,515</u>	<u>4,273,713</u>	<u>4,118,225</u>
Restricted cash	<u>654,000</u>	<u>-</u>	<u>-</u>	<u>654,000</u>	<u>654,000</u>
Total Assets	<u>2,610,515</u>	<u>1,665,683</u>	<u>651,515</u>	<u>4,927,713</u>	<u>4,772,225</u>
LIABILITIES					
Accounts and claims payable	116,331	-	-	116,331	89,825
Incurred but unreported claims	<u>1,045,000</u>	<u>-</u>	<u>-</u>	<u>1,045,000</u>	<u>1,022,000</u>
Total Liabilities	<u>1,161,331</u>	<u>-</u>	<u>-</u>	<u>1,161,331</u>	<u>1,111,825</u>
NET POSITION					
Restricted for employee benefits program	<u>\$ 1,449,184</u>	<u>\$ 1,665,683</u>	<u>\$ 651,515</u>	<u>\$ 3,766,382</u>	<u>\$ 3,660,400</u>

LYON COUNTY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	WORKERS COMPENSATION INSURANCE FUND	UNEMPLOY- MENT INSURANCE FUND	GROUP INSURANCE FUND	TOTALS	
				2024	2023
OPERATING REVENUES					
Charges for services	\$ 743,837	\$ 184,337	\$ -	\$ 928,174	\$ 808,613
OPERATING EXPENSES					
Benefit claims	630,294	21,570	-	651,864	634,569
Purchased services	170,328	-	-	170,328	95,951
Other	-	-	-	-	53,277
Total Operating Expenses	800,622	21,570	-	822,192	783,797
Change in Net Position	(56,785)	162,767	-	105,982	24,816
NET POSITION, July 1	1,505,969	1,502,916	651,515	3,660,400	3,635,584
NET POSITION, June 30	\$ 1,449,184	\$ 1,665,683	\$ 651,515	\$ 3,766,382	\$ 3,660,400

LYON COUNTY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	WORKERS COMPENSATION INSURANCE FUND	UNEMPLOY- MENT INSURANCE FUND	GROUP INSURANCE FUND	TOTALS	
				2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES					
Premiums received from other funds	\$ 712,208	\$ 184,337	\$ (52,178)	\$ 844,367	\$ 813,155
Payment of benefits	(607,294)	(21,570)	-	(628,864)	(474,569)
Insurance premiums and other	(91,706)	-	-	(91,706)	(112,894)
Net Cash Provided (Used) by Operating Activities	13,208	162,767	(52,178)	123,797	225,692
Net Increase (Decrease) in Cash and Cash Equivalents	13,208	162,767	(52,178)	123,797	225,692
CASH AND CASH EQUIVALENTS, July 1					
	2,565,678	1,496,172	703,631	4,765,481	4,539,789
CASH AND CASH EQUIVALENTS, June 30					
	\$ 2,578,886	\$ 1,658,939	\$ 651,453	\$ 4,889,278	\$ 4,765,481
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (56,785)	\$ 162,767	\$ -	\$ 105,982	\$ 24,816
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Changes in assets and liabilities:					
Accounts receivable	(31,629)	-	-	(31,629)	4,542
Accounts payable	78,622	-	(52,178)	26,444	36,334
Incurred but not reported claims	23,000	-	-	23,000	160,000
Total Adjustments	69,993	-	(52,178)	17,815	200,876
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 13,208	\$ 162,767	\$ (52,178)	\$ 123,797	\$ 225,692

LYON COUNTY SCHOOL DISTRICT

WORKERS COMPENSATION INSURANCE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for services	\$ 625,000	\$ 625,000	\$ 743,837	\$ 118,837	\$ 639,968
OPERATING EXPENSES					
Benefits	675,000	675,000	630,294	44,706	634,569
Purchased services	150,000	150,000	170,328	(20,328)	95,951
Other	15,000	15,000	-	15,000	53,277
	840,000	840,000	800,622	39,378	783,797
Change in Net Position	(215,000)	(215,000)	(56,785)	158,215	(143,829)
NET POSITION, July 1	1,509,798	1,505,969	1,505,969	-	1,649,798
NET POSITION, June 30	\$ 1,294,798	\$ 1,290,969	\$ 1,449,184	\$ 158,215	\$ 1,505,969

LYON COUNTY SCHOOL DISTRICT

WORKERS COMPENSATION INSURANCE FUND SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
CASH FLOWS FROM OPERATING ACTIVITIES					
Charges for services	\$ 625,000	\$ 625,000	\$ 712,208	\$ 87,208	\$ 644,510
Payment of benefits	(525,000)	(525,000)	(607,294)	(82,294)	(474,569)
Insurance premiums paid, other payments	(145,000)	(145,000)	(91,706)	53,294	(111,519)
Net Cash Provided (Used) By Operating Activities	(45,000)	(45,000)	13,208	58,208	58,422
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received on investments	5,000	5,000	-	(5,000)	-
Net Increase (Decrease) in Cash and Cash Equivalents	(40,000)	(40,000)	13,208	53,208	58,422
CASH AND CASH EQUIVALENTS, July 1					
	2,497,256	2,565,678	2,565,678	-	2,507,256
CASH AND CASH EQUIVALENTS, June 30					
	<u>\$ 2,457,256</u>	<u>\$ 2,525,678</u>	<u>\$ 2,578,886</u>	<u>\$ 53,208</u>	<u>\$ 2,565,678</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)			\$ (56,785)		\$ (143,829)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Changes in assets and liabilities:					
Accounts receivable			(31,629)		4,542
Accounts payable			78,622		37,709
Incurred but unreported claims			23,000		160,000
Total Adjustments			69,993		202,251
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			<u>\$ 13,208</u>		<u>\$ 58,422</u>

LYON COUNTY SCHOOL DISTRICT

UNEMPLOYMENT INSURANCE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024 BUDGET</u>		<u>2024</u>		<u>2023</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
OPERATING REVENUES					
Charges for services	\$ 155,000	\$ 155,000	\$ 184,337	\$ 29,337	\$ 168,645
OPERATING EXPENSES					
Benefits	<u>20,000</u>	<u>20,000</u>	<u>21,570</u>	<u>(1,570)</u>	<u>-</u>
Change in Net Position	135,000	135,000	162,767	27,767	168,645
NET POSITION, July 1	<u>1,469,271</u>	<u>1,502,916</u>	<u>1,502,916</u>	<u>-</u>	<u>1,334,271</u>
NET POSITION, June 30	<u>\$ 1,604,271</u>	<u>\$ 1,637,916</u>	<u>\$ 1,665,683</u>	<u>\$ 27,767</u>	<u>\$ 1,502,916</u>

LYON COUNTY SCHOOL DISTRICT

UNEMPLOYMENT INSURANCE FUND SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024 BUDGET		2024		2023
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
CASH FLOWS FROM OPERATING ACTIVITIES					
Charges for services	\$ 155,000	\$ 155,000	\$ 184,337	\$ 29,337	\$ 168,645
Payment of benefits	(20,000)	(20,000)	(21,570)	(1,570)	-
Net Cash Provided By Operating Activities	135,000	135,000	162,767	27,767	168,645
CASH AND					
CASH EQUIVALENTS, July 1	<u>1,327,527</u>	<u>1,496,172</u>	<u>1,496,172</u>	<u>-</u>	<u>1,327,527</u>
CASH AND					
CASH EQUIVALENTS, June 30	<u>\$ 1,462,527</u>	<u>\$ 1,631,172</u>	<u>\$ 1,658,939</u>	<u>\$ 27,767</u>	<u>\$ 1,496,172</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating income			<u>\$ 162,767</u>		<u>\$ 168,645</u>
Adjustments to reconcile operating income to net cash provided by operating activities:					
Changes in assets and liabilities:					
Accounts receivable			<u>-</u>		<u>-</u>
Total Adjustments			<u>-</u>		<u>-</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES			<u>\$ 162,767</u>		<u>\$ 168,645</u>

LYON COUNTY SCHOOL DISTRICT

GROUP INSURANCE FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024 BUDGET</u>		<u>2024</u>		<u>2023</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
OPERATING REVENUES					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES					
Purchased services	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>-</u>
Change in Net Position	(15,000)	(15,000)	-	(15,000)	-
NET POSITION, July 1	<u>651,515</u>	<u>651,515</u>	<u>651,515</u>	<u>-</u>	<u>651,515</u>
NET POSITION, June 30	<u>\$ 636,515</u>	<u>\$ 636,515</u>	<u>\$ 651,515</u>	<u>\$ (15,000)</u>	<u>\$ 651,515</u>

LYON COUNTY SCHOOL DISTRICT

GROUP INSURANCE FUND SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2024

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024 BUDGET</u>		<u>2024</u>		<u>2023</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Payment for claims and other	\$ (15,000)	\$ (15,000)	\$ (52,178)	\$ (37,178)	\$ (1,375)
Net Cash Provided (Used) By Operating Activities	(15,000)	(15,000)	(52,178)	(37,178)	(1,375)
Net Increase (Decrease) in Cash and Cash Equivalents	(15,000)	(15,000)	(52,178)	(37,178)	(1,375)
CASH AND CASH EQUIVALENTS, July 1					
	<u>705,006</u>	<u>703,631</u>	<u>703,631</u>	<u>-</u>	<u>705,006</u>
CASH AND CASH EQUIVALENTS, June 30					
	<u>\$ 690,006</u>	<u>\$ 688,631</u>	<u>\$ 651,453</u>	<u>\$ (37,178)</u>	<u>\$ 703,631</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)			\$ -		\$ -
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Changes in assets and liabilities:					
Accounts and claims payable			(52,178)		(1,375)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			<u>\$ (52,178)</u>		<u>\$ (1,375)</u>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees
Lyon County School District
Yerington, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lyon County School District (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 12, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

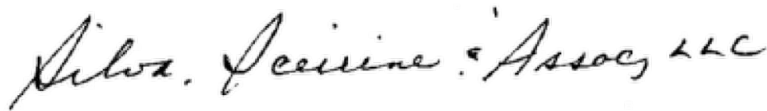
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Silva, Scirene & Assoc, LLC". The signature is written in a cursive, flowing style.

Reno, Nevada

November 12, 2024

LYON COUNTY SCHOOL DISTRICT

INDEPENDENT AUDITORS' COMMENTS

JUNE 30, 2024

STATUTE COMPLIANCE

Current Year

The required disclosure on compliance with applicable Nevada Revised Statutes and the Nevada Administrative Code is included in Note 3 to the financial statements.

Prior Year

Potential violations were reported in Note 3 of the June 30, 2023 audit. No potential violations were noted for the year ended June 30, 2024.

AUDIT RECOMMENDATIONS

Current Year

There are no findings of the magnitude to be included in the June 30, 2024 audit report.

Prior Year

There were no findings of the magnitude to be included in the June 30, 2023 audit report.

LYON COUNTY SCHOOL DISTRICT

***FINANCIAL STATEMENTS &
SUPPLEMENTARY INFORMATION***

Fiscal Year Ended

June 30, 2023



SILVA, SCEIRINE
& ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

LYON COUNTY SCHOOL DISTRICT

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LYON COUNTY SCHOOL DISTRICT

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Lyon County School District
Yerington, Nevada

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lyon County School District, Yerington, Nevada (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic 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 financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lyon County School District as of June 30, 2023, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 District 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

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

Auditors' 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 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 and *Government 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 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 and *Government 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation in the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, and the schedules related to the District's net pension liability and net other postemployment benefit liability be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Prior Year Partial Comparative Information

We have previously audited in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2022, and have issued our report thereon dated January 23, 2023 which expressed a qualified opinion on the financial statements of the governmental activities; an unmodified opinion for each major fund, and a qualified opinion on the aggregate remaining fund information. The summarized comparative information presented in the basic financial statements as of and for the year ended June 30, 2022 is consistent with the audited financial statements from which it is derived.

The individual fund financial statements and schedules related to the 2022 financial statements are presented for purposes of additional analysis and were derived from and relate directly to the underlying accounting and other records used to prepare the 2022 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2022 basic financial statements and certain other additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. The individual fund financial statements and schedules are consistent in relation to the basic financial statements from which they have been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Silva, Scivine & Assoc, LLC

Reno, Nevada
November 16, 2023



LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

This section of the Lyon County School District's annual financial report presents a discussion and analysis of the District's financial performance for the fiscal year ended June 30, 2023. We encourage readers to read it in conjunction with the financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- The District's net position increased by \$8.3 million for FY23, which followed an increase of \$19.8 million in FY22 and \$6.1 million in FY21.
- The District's governmental funds decreased by \$5 million, due primarily to increased construction activity financed by the 2022 bond issues. In addition to the 2022 bond issues, the District issued a \$6.5 million bond in June 2023.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Lyon County School District's basic financial statements. The basic financial statements are comprised of the district-wide (sometimes referred to as "government-wide") financial statements, fund financial statements and schedules, and notes to the financial statements.

District-Wide Financial Statements

The *district-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

In many government entities, the government-wide financial statements distinguish functions that are supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through user fees and charges by reporting them as business-type activities. Because the District has no functions in this category, the entire statement represents governmental activities.

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the district-wide financial statements described above. However, unlike the district-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. To provide a better understanding of the relationship between the fund statements and district-wide statements, both the governmental fund balance sheet and governmental fund statement of revenues, expenditures and changes in fund balances provide reconciliations between the two statement types.

The focus of the governmental fund statements is on major funds. The District has fifteen individual governmental funds of which the General, Special Education, Debt Service and Bond Projects funds are considered major. These funds are disclosed separately in the fund balance sheet and fund statement of revenues, expenditures and changes in fund balances. The remaining eleven funds are reported in combining statements in the supplementary information section of this report.

The District adopts an annual budget for all its governmental funds. Budgetary comparison statements for the General and Special Education funds have been included in the basic financial statements to demonstrate compliance with the adopted budgets.

Proprietary Funds – Proprietary funds are comprised of enterprise funds and internal service funds. As reported previously, the District has no business-type activities to be accounted for in enterprise funds. Internal service funds are used to accumulate and allocate costs internally among the District's various programs and functions. The District uses three internal service funds to account for the residual costs of self-insuring employees' health care; industrial injuries; and unemployment benefits. Because these services benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide statements.

The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the combining statements in the supplementary information section of this report.

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

Fiduciary Funds – Fiduciary funds statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others and are not reflected in the district-wide financial statements. The District's fiduciary fund is the Student Scholarship Fund, a private-purpose trust fund.

Notes to Financial Statements

The notes provide additional information that is necessary for a full understanding of the data provided in the district-wide and fund financial statements.

Supplementary Information

Supplementary information includes *required supplementary information* pertaining to the District's participation in Nevada PERS and information related to postemployment benefits (OPEB). In addition, the District provides combining and individual fund statements and schedules, and budget to actual comparisons, which comprise its supplementary information which is other than required.

DISTRICT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position (deficit) may serve over time as one useful indicator of a government's financial condition. The net position (deficit) includes the District's investment in capital assets less related outstanding debt that was issued to acquire the capital assets. As the District uses these capital assets to provide services to students, they are not available for future spending. As of June 30, 2023, the District's net investment in capital assets was \$84.6 million. Total net position includes \$11.6 million restricted for servicing long-term debt; \$5.3 million restricted for capital projects that will not be paid through the use of the bond proceeds in the Bond Projects Fund, and \$3.6 million for employee benefit (insurance) programs.

Following is a summary of the District's net position (deficit) as of June 30, 2023 and 2022:

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

DISTRICT'S NET POSITION (DEFICIT)				
	2023	2022	Change	
		<i>(In Millions)</i>	\$	%
Assets				
Current and other assets	\$ 86.7	\$ 90.0	\$ (3.3)	-3.7%
Net capital assets	141.6	125.8	15.8	12.6%
Total Assets	228.3	215.8	12.5	5.8%
Deferred Outflows	52.5	49.5	3.0	6.1%
Liabilities				
Current liabilities	14.9	19.9	(5.0)	-25.1%
Long-term liabilities	230.7	170.5	60.2	35.3%
Total Liabilities	245.6	190.4	55.2	29.0%
Deferred Inflows	13.4	61.4	(48.0)	-78.2%
Net Position (Deficit)				
Net investment in capital assets	84.6	78.0	6.6	8.5%
Restricted	20.5	18.4	2.1	11.4%
Unrestricted	(83.3)	(82.9)	(0.4)	-0.5%
Total Net Position (Deficit)	\$ 21.8	\$ 13.5	8.3	-61.5%

Users of this financial statement may gain a clearer understanding of the District's actual financial condition by adding deferred inflows related to pension and OPEB and the net pension and OPEB liabilities to the reported net position and subtracting deferred outflows related to pension and OPEB.

GASB statements are national and apply to all governmental financial reports which are prepared in accordance with generally accepted accounting principles. Under the standards required by GASB 68 and GASB 75, the pension and OPEB liability equals the District's proportionate share of each plan's collective present value of estimated future pension and OPEB benefits attributable to active and inactive employees' past service, less plan assets available to pay benefits.

GASB noted that the unfunded portion of the pension and OPEB benefit promise is a present obligation of the government – part of a bargained-for-benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the District is not

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

responsible for certain key factors affecting the balance of this liability. In Nevada, the employee shares the obligation of funding pension benefits with the employer. Contribution rates are established by State statute. Nevada's Public Employees' Retirement Act requires an adjustment in the statutory contribution rates on July 1 of each odd-numbered year, based on the actuarially determined rates indicated in the actuarial valuation report for the immediately preceding year. There is no legal means to enforce the unfunded liability of the pension and OPEB systems against the public employer.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences, are satisfied through paid time-off or payments upon employees' termination from service. There is no repayment schedule for the pension and OPEB liabilities. Changes in pension and OPEB, contribution rates, and return on investments affect the balance of the pension and OPEB liability, but are outside the control of the participating local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with the required pension and OPEB payments, State statute does not assign or identify the responsible party for the unfunded portion. In accordance with GASB 68 and GASB 75, the District's government-wide statements prepared on the accrual basis of accounting include an annual pension and OPEB expense for its proportionate share of each plan's change in net pension liability and OPEB liability not accounted for as deferred inflows or outflows.

To further understand what makes up the changes in net position for the current and previous years, the following table provides details of the District's activities.

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

DISTRICT'S CHANGES IN NET POSITION		
	Governmental Activities	
	2023	2022
	<i>(In Millions)</i>	
Revenues		
Program Revenues:		
Grants and contributions	\$ 27.8	\$ 36.6
General Revenues:		
Property taxes	10.7	10.0
Government service taxes	1.0	1.1
Unrestricted State aid	90.9	80.3
Other revenues	4.3	2.1
Total Revenues	<u>134.7</u>	<u>130.1</u>
Expenses		
Instructional services	61.9	55.4
Support services	49.0	42.7
Food service and other	5.5	4.1
Facilities acquisitions and construction	0.7	0.2
Interest on long-term debt	2.4	2.3
Depreciation*	6.9	5.6
Total Expenses	<u>126.4</u>	<u>110.3</u>
Change in Net Position	<u>\$ 8.3</u>	<u>\$ 19.8</u>
* In the 2022 report, depreciation was allocated to the functions. The 2022 column has been restated for comparability.		

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The governmental funds (General Fund, special revenue funds, the Debt Service Fund, and the capital projects funds) reported a June 30, 2023 fund balance of \$68.5 million, an decrease of \$5.7 million from the June 30, 2022 fund balance of \$74.2 million. This decrease is primarily attributable to the increased expenditures of capital projects, which were financed by the 2022 bond issues. These expenditures were \$20.8 million in FY23, compared to expenditures of \$8.6 million in the previous year. The General Fund increased by \$2.4 million, compared to the prior year increase of \$4.0 million. The General's Fund's increase was after transfers of \$11.7 million to other funds, primarily for the funding of special education services.

LYON COUNTY SCHOOL DISTRICT

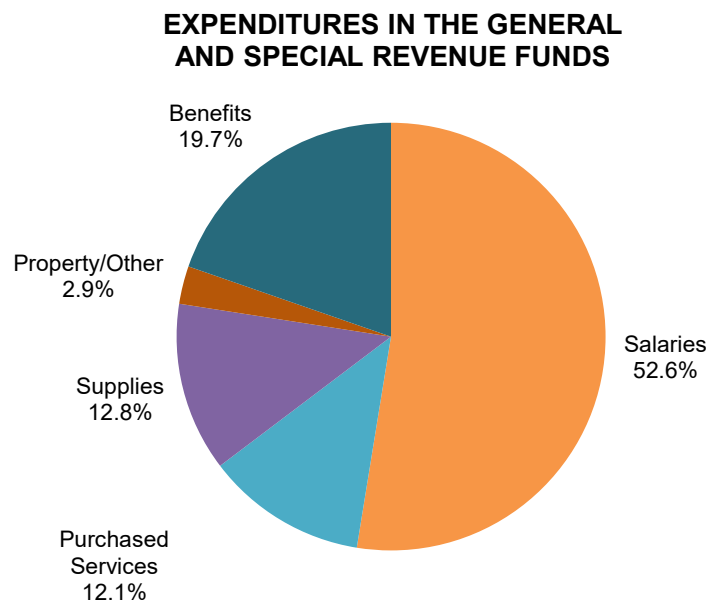
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

The governmental fund balance includes \$11.6 million which is considered restricted for debt service; \$28.8 million restricted for projects funded through the 2022 and 2023 bond proceeds; \$5.3 million restricted for capital projects; and, \$5.6 million restricted for other educational purposes.

The General Fund and the ten special revenue funds account for Lyon County School District's current operating revenues and expenditures. They include all governmental funds (except debt service and capital projects funds.)

Education is labor intensive as evidenced by the following graphic of expenditures by object group. Salaries and benefits for the General Fund and the special revenue funds approximated 72% of the funds' total expenditures for the fiscal year ended June 30, 2023, compared to 75% for FY 22. The chart below shows the composition of expenditures in the General Fund and the special revenue funds for FY23:



The Debt Service Fund's balance of \$11.6 million as of June 30, 2023 is approximately 100% of the debt service requirement for the FY ending June 30, 2024. The fund's balance of \$11.6 million in addition to the budgeted revenues for FY24 are sufficient to cover the FY24 debt service requirement (principal and interest payments) of \$11.5 million.

The District has four capital projects funds, including the Bond Projects Fund, a major fund, which is used to account for proceeds of bond sales; related interest earnings and capital expenditures. During the year, \$18.7 million was spent from this fund in accordance with the District's Capital Improvement Plan. As previously mentioned, the June 30, 2023 fund balance of \$28.7 million is restricted for future capital expenditures.

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

The other three capital projects funds are used to accumulate resources, primarily Governmental Services Tax and the Residential Construction Tax for major capital acquisitions and improvements not part of the capital budgets related to bond issues.

The capital projects funds' (exclusive of the Bond Projects Fund) had expenditures of \$2.4 million during the year, leaving a combined fund balance of \$5.3 million as of June 30, 2023, compared to \$4.3 million at the end of the previous year.

BUDGETARY HIGHLIGHTS

School districts in Nevada are funded in large part by state support derived from student enrollment at the end of the first school month. (However, see *Economic Factors and Next Year's Budget* for changes.) State statutes allow all school districts to amend their budgets throughout the year. Lyon County School District takes this opportunity to incorporate various adjustments into its budget, such as revising the fund balance carryover. The Business and Finance Office is authorized to transfer appropriations between accounts and funds, subject to subsequent approval by the Board of Trustees.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's capital assets as of June 30, 2023 and 2022 are as follows:

Capital Assets (Net of Depreciation)		
	2023	2022
	(In Millions)	
Land	\$ 8.8	\$ 8.8
Construction in progress	18.9	3.5
Buildings and improvements	93.3	93.7
Infrastructure	10.4	11.1
Equipment and vehicles	10.2	8.7
	<u>\$ 141.6</u>	<u>\$ 125.8</u>

Long-term Debt

As of June 30, 2023, the District had \$79.8 million of general obligation bonded debt outstanding, plus \$9.2 million in unamortized bond premiums which are being amortized over the lives of the applicable bond issues.

Currently, the District has authorization from the Lyon County Debt Management Commission to issue general obligation bonds. The District reserves the right to issue additional bonds at any time legal

LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

requirements are met. As of June 30, 2023, the District had \$275.2 million of statutory debt limit available. However, other factors such as overlapping tax rates, available revenues, market conditions and project specifications could reduce the availability.

In addition to the District's general obligation bonded debt, the District's other debt includes \$1.6 million for compensated absences; \$127.6 million in net pension liability, and \$12.5 million for other postemployment benefits (OPEB).

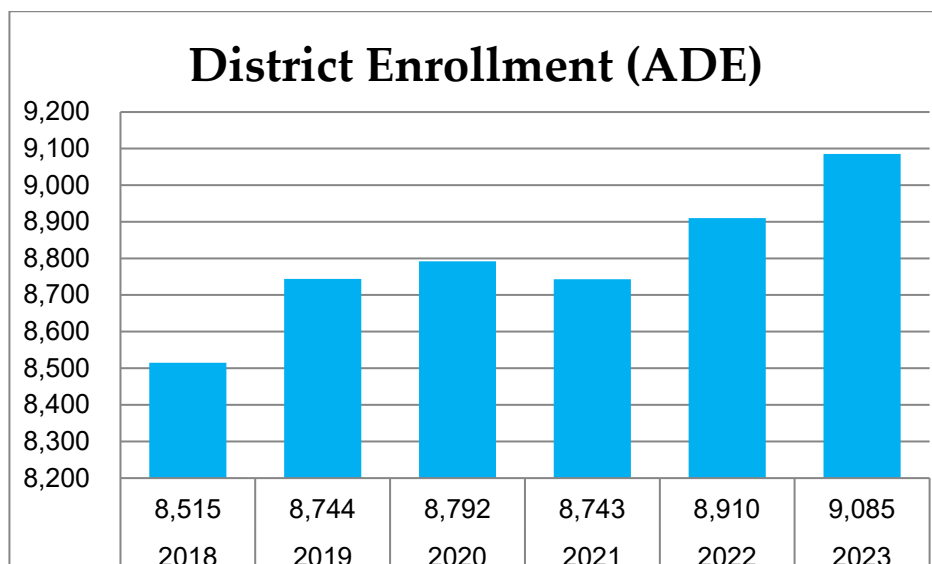
ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Enrollment and Funding

The State implemented the Pupil-Centered Funding Plan (PCFP), effective July 1, 2021. The PCFP combines money raised pursuant to state law at the local level with state money to provide a certain basic level of support to each pupil in the State. Adjustments to this basic level of support are made in consideration of the variances in local costs and for pupils with additional educational needs, so as to ensure that each Nevada school district provides a reasonably equal education opportunity to its pupils.

One of the factors determining the amount of PCFP funding received is the weighted student enrollment within the District. The State's funding model utilizes a quarterly average daily enrollment (ADE) number multiplied by the districts' per-pupil support amount to determine the districts' adjusted base payments.

The following chart presents the District's pupil enrollment (ADE) for 2018 through 2023:



LYON COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

In previous years, the "hold harmless" provisions of the DSA formula protected districts during times of declining enrollment, by providing that the guaranteed level of funding was based on the higher of the current or the previous year's enrollment (unless the decline in enrollment was more than 5%, in which case the funding was based on the higher of the current or the previous two year's enrollment). Now, districts will only qualify for "hold-harmless" status if their enrollment decreased by more than 5%, and it will only then look to the previous year's ADE. We do not anticipate that the District will qualify for "hold-harmless" status.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Lyon County School District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Business and Finance Office, 25 East Goldfield Avenue, Yerington, Nevada, 89447.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF NET POSITION JUNE 30, 2023

	Governmental Activities
ASSETS	
Cash and investments	\$ 80,430,972
Receivables	5,292,037
Inventories	318,479
Restricted cash	654,000
Capital assets not being depreciated	27,688,648
Capital assets, net of accumulated depreciation	113,927,797
Total Assets	228,311,933
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	809,926
Deferred outflows related to pensions and OPEB	51,723,522
	52,533,448
Total Assets and Deferred Outflows of Resources	280,845,381
LIABILITIES	
Accounts and claims payable	6,346,145
Accrued liabilities	7,009,794
Incurred but unreported claims	1,022,000
Unearned revenues	509,970
Noncurrent liabilities:	
Due within one year	9,157,272
Due in more than one year	81,462,313
Obligation for other postemployment benefits	12,494,386
Net pension liability	127,601,188
Total Liabilities	245,603,068
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions and OPEB	13,433,230
Total Liabilities and Deferred Inflows of Resources	259,036,298
NET POSITION	
Net investment in capital assets	84,616,662
Restricted for:	
Debt service	11,593,327
Employee benefit programs	3,660,400
Capital projects	5,288,129
Unrestricted	(83,349,435)
Total Net Position	\$ 21,809,083

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2023

PROGRAMS / FUNCTIONS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION	
		CHARGES FOR SERVICES	GRANTS AND CONTRIBUTIONS OPERATING CAPITAL		
Instruction	\$ (61,931,992)	\$ -	\$ 11,563,902	\$ 655,831	\$ (49,712,259)
Support Services	(49,059,900)	-	9,243,478	-	(39,816,422)
Facilities Acquisition and Construction	(645,454)	-	-	-	(645,454)
Food Service and Community Services	(5,468,690)	60,572	6,285,878	-	877,760
Interest and other costs of long-term debt	(2,371,528)	-	-	-	(2,371,528)
Depreciation	(6,967,199)	-	-	-	(6,967,199)
	<u>\$ (126,444,763)</u>	<u>\$ 60,572</u>	<u>\$ 27,093,258</u>	<u>\$ 655,831</u>	<u>(98,635,102)</u>
General Revenues:					
	Property taxes				10,726,659
	Pupil-Centered Funding Plan				90,925,464
	Residential Construction taxes				624,003
	Government services taxes				1,004,595
	Earnings on investments				1,953,275
	Other local sources				1,692,782
	Total General Revenues				<u>106,926,778</u>
	Change in Net Position				<u>8,291,676</u>
	NET POSITION, July 1, 2022				<u>13,517,407</u>
	NET POSITION, June 30, 2023				\$ 21,809,083

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS AS OF JUNE 30, 2022)

Page 1 of 2

	GENERAL FUND	SPECIAL EDUCATION FUND	DEBT SERVICE FUND	BOND PROJECTS FUND
ASSETS				
Cash and investments	\$ 20,550,937	\$ 2,027,281	\$ 11,308,562	\$ 31,177,577
Receivables	1,940	29,327	369,732	99,151
Due from other funds	1,770,582	-	-	-
Inventories	293,125	-	-	-
Total Assets	<u>\$ 22,616,584</u>	<u>\$ 2,056,608</u>	<u>\$ 11,678,294</u>	<u>\$ 31,276,728</u>
LIABILITIES				
Accounts payable	\$ 1,397,737	\$ 23,940	\$ -	\$ 2,556,804
Accrued payroll	3,918,351	1,262,469	-	-
Due to other funds	-	-	-	-
Unearned revenue	246,477	-	84,967	-
Total Liabilities	<u>5,562,565</u>	<u>1,286,409</u>	<u>84,967</u>	<u>2,556,804</u>
FUND BALANCES				
Nonspendable	293,125	-	-	-
Restricted	-	770,199	11,593,327	28,719,924
Assigned	7,662,028	-	-	-
Unassigned	9,098,866	-	-	-
Total Fund Balances	<u>17,054,019</u>	<u>770,199</u>	<u>11,593,327</u>	<u>28,719,924</u>
Total Liabilities and Fund Balances	<u>\$ 22,616,584</u>	<u>\$ 2,056,608</u>	<u>\$ 11,678,294</u>	<u>\$ 31,276,728</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS AS OF JUNE 30, 2022)

Page 2 of 2

	OTHER GOVERNMENTAL FUNDS	TOTALS	
		2023	2022
ASSETS			
Cash and investments	\$ 11,255,134	\$ 76,319,491	\$ 68,353,047
Receivables	4,785,143	5,285,293	16,804,150
Due from other funds	-	1,770,582	8,217,239
Inventories	25,354	318,479	294,495
Total Assets	<u>\$ 16,065,631</u>	<u>\$ 83,693,845</u>	<u>\$ 93,668,931</u>
LIABILITIES			
Accounts payable	\$ 1,928,642	\$ 5,907,123	\$ 5,026,783
Accrued payroll	1,828,974	7,009,794	5,943,750
Due to other funds	1,770,582	1,770,582	8,217,239
Unearned revenue	178,526	509,970	259,298
Total Liabilities	<u>5,706,724</u>	<u>15,197,469</u>	<u>19,447,070</u>
FUND BALANCES			
Nonspendable	25,354	318,479	294,495
Restricted	10,196,649	51,280,099	55,719,506
Assigned	136,904	7,798,932	3,830,406
Unassigned	-	9,098,866	14,377,454
Total Fund Balances	<u>10,358,907</u>	<u>68,496,376</u>	<u>74,221,861</u>
Total Liabilities and Fund Balances	<u>\$ 16,065,631</u>	<u>\$ 83,693,845</u>	<u>\$ 93,668,931</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION JUNE 30, 2023

Total Fund Balance - Governmental Funds	\$ 68,496,376
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental funds are not current financial resources and therefore not reported as governmental fund assets.	141,616,445
General obligation bonds are not reported as fund liabilities since they will not be paid with current resources.	(79,780,000)
Premiums related to long-term debt are not capitalized and amortized in the fund statements since they do not represent available resources.	(9,207,286)
Unamortized amounts on refundings are not recognized in the funds.	809,926
The liability for interest on general obligation bonds is reported in the fund statements when due and as accrued in the Statement of Activities.	(349,197)
The liabilities for estimated future payments of benefits to be provided to current and future retirees and the liability for compensated absences are not due and payable in the current period; therefore, the liabilities and related deferred amounts are not reported in the funds.	(14,008,199)
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred amounts are not reported in the funds.	(89,429,382)
Internal service funds are used to account for various employee benefit programs. The assets and liabilities of the internal service funds are included with governmental activities.	<u>3,660,400</u>
Total Net Position - Governmental Activities	<u>\$ 21,809,083</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022)

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	GENERAL FUND	SPECIAL EDUCATION FUND	DEBT SERVICE FUND	BOND PROJECTS FUND
REVENUES				
Local sources	\$ 444,605	\$ -	\$ 10,837,457	\$ 899,405
State sources	90,925,464	4,669,092	-	-
Federal sources	756,658	-	-	-
Total Revenues	<u>92,126,727</u>	<u>4,669,092</u>	<u>10,837,457</u>	<u>899,405</u>
EXPENDITURES				
Regular programs	37,203,865	-	-	-
Special programs	-	9,609,790	-	-
Vocational programs	1,541,117	-	-	-
Adult education	3,409	-	-	-
Other instructional programs	-	-	-	-
Extra-curricular activities	1,315,807	-	-	-
Support services:				
Student support	3,546,525	3,752,688	-	-
Instructional staff support	1,881,659	1,495	-	-
General administration	2,295,396	288,883	-	77,646
School administration	8,222,602	-	-	-
Central services	5,919,256	-	-	-
Operations and maintenance	11,119,288	-	-	-
Student transportation	5,091,775	553,163	-	-
Noninstructional services:				
Food service	-	-	-	-
Community service	-	-	-	-
Facilities acquisition and construction	-	-	-	18,590,227
Debt service:				
Principal	-	-	6,080,000	-
Interest	-	-	3,556,481	-
Other	-	-	-	-
Total Expenditures	<u>78,140,699</u>	<u>14,206,019</u>	<u>9,636,481</u>	<u>18,667,873</u>
Revenues Over (Under) Expenditures	<u>13,986,028</u>	<u>(9,536,927)</u>	<u>1,200,976</u>	<u>(17,768,468)</u>
OTHER FINANCING SOURCES (USES)				
Sales of capital assets	86,474	-	-	-
Proceeds from bond sales	-	-	-	6,500,000
Bond premium	-	-	-	-
Transfers (to) from other funds	(11,665,078)	9,590,088	-	-
Total Other Financing Sources (Uses)	<u>(11,578,604)</u>	<u>9,590,088</u>	<u>-</u>	<u>6,500,000</u>
Net Change in Fund Balances	2,407,424	53,161	1,200,976	(11,268,468)
FUND BALANCES, July 1,	<u>14,646,595</u>	<u>717,038</u>	<u>10,392,351</u>	<u>39,988,392</u>
FUND BALANCES, June 30	<u>\$ 17,054,019</u>	<u>\$ 770,199</u>	<u>\$ 11,593,327</u>	<u>\$ 28,719,924</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022)

Page 2 of 2

	OTHER GOVERNMENTAL FUNDS	TOTALS	
		2023	2022
REVENUES			
Local sources	\$ 3,810,777	\$ 15,992,244	\$ 13,221,581
State sources	2,450,583	98,045,139	95,616,763
Federal sources	19,855,924	20,612,582	21,226,715
Total Revenues	26,117,284	134,649,965	130,065,059
EXPENDITURES			
Regular programs	1,842,073	39,045,938	42,500,315
Special programs	2,312,160	11,921,950	11,878,915
Vocational programs	510,131	2,051,248	2,132,611
Adult education	372,345	375,754	332,641
Other instructional programs	4,929,419	4,929,419	1,510,137
Extra-curricular activities	1,087,000	2,402,807	2,372,101
Support services:			
Student support	2,621,882	9,921,095	9,769,125
Instructional staff support	1,833,101	3,716,255	2,847,036
General administration	600,127	3,262,052	3,111,711
School administration	64,665	8,287,267	8,299,187
Central services	258,942	6,178,198	6,944,521
Operations and maintenance	1,521,709	12,640,997	10,598,408
Student transportation	16,806	5,661,744	4,979,864
Noninstructional services:			
Food service	6,044,768	6,044,768	4,105,529
Community service	58,548	58,548	73,104
Facilities acquisition and construction	2,237,176	20,827,403	8,344,014
Debt service:			
Principal	-	6,080,000	8,610,000
Interest	-	3,556,481	2,229,345
Other	-	-	2,350
Total Expenditures	26,310,852	146,961,924	130,640,914
Revenues Over (Under) Expenditures	(193,568)	(12,311,959)	(575,855)
OTHER FINANCING SOURCES (USES)			
Sales of capital assets	-	86,474	38,405
Proceeds from bond sales	-	6,500,000	37,365,000
Bond premium	-	-	4,362,247
Transfers (to) from other funds	2,074,990	-	-
Total Other Financing Sources (Uses)	2,074,990	6,586,474	41,765,652
Net Change in Fund Balances	1,881,422	(5,725,485)	41,189,797
FUND BALANCES, July 1,	8,477,485	74,221,861	33,032,064
FUND BALANCES, June 30	\$ 10,358,907	\$ 68,496,376	\$ 74,221,861

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2023

Net Change in Fund Balances - Governmental Funds \$ (5,725,485)

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are reported in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expense in the Statement of Activities. 15,997,450

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 548,562

Issuance of new debt is a resource in the governmental funds, but increases long-term liabilities in the Statement of Net Position. (6,500,000)

Bond premiums realized when debt is incurred are recognized in the funds; however, they are deferred in the district-wide statements and recognized over the term of the associated debt. 802,272

Change in pension expense related to deferred items. (3,326,856)

Any gain or loss on certain advance refundings of long-term debt are recognized currently in the fund statements. The gain or loss is deferred in the Statement of Net Position and amortized as interest expense over the life of the debt in the Statement of Activities. (165,881)

Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the Statement of Net Position and does not affect the Statement of Activities. 6,080,000

The change in the long-term portion of compensated absences is reported in the Statement of Activities. These do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. 132,590

The full cost of postemployment benefits to current employees earned during the current year and the amortization of the past cost is recognized as an expense in the Statement of Activities while only the current contributions are reported in the fund statements. 424,208

Internal service funds are used by the District to charge the costs of employee benefit programs to the individual funds. The net income (loss) of the internal service funds are reported with governmental activities. 24,816

Change in Net Position \$ 8,291,676

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Earnings on investments	\$ 15,000	\$ 15,000	\$ 26,457	\$ 11,457	\$ -
Indirect cost recovery	-	-	319,216	319,216	-
Other local revenue	26,000	26,000	98,932	72,932	(188,070)
	<u>41,000</u>	<u>41,000</u>	<u>444,605</u>	<u>403,605</u>	<u>(188,070)</u>
State Sources:					
Pupil-Centered Funding Plan	82,696,093	90,563,494	90,925,464	361,970	80,271,823
Federal Sources:					
E-Rate funds	250,000	-	655,831	655,831	833,398
Forest Service	50,000	50,000	100,827	50,827	109,734
	<u>300,000</u>	<u>50,000</u>	<u>756,658</u>	<u>706,658</u>	<u>943,132</u>
Total Revenue	<u>83,037,093</u>	<u>90,654,494</u>	<u>92,126,727</u>	<u>1,472,233</u>	<u>81,026,885</u>
EXPENDITURES					
Regular Programs:					
Instruction:					
Salaries	25,179,005	27,464,160	24,842,181	2,621,979	23,594,417
Benefits	11,120,665	11,692,456	10,250,078	1,442,378	9,894,618
Purchased services	212,577	244,315	188,443	55,872	160,144
Supplies	1,936,925	1,965,565	1,917,178	48,387	2,495,953
Other	6,835	6,835	5,985	850	9,447
Total Regular Programs	<u>38,456,007</u>	<u>41,373,331</u>	<u>37,203,865</u>	<u>4,169,466</u>	<u>36,154,579</u>
Special Programs:					
Gifted and Talented:					
Salaries	224,891	-	-	-	194,891
Benefits	89,772	-	-	-	112,411
Total Special Programs	<u>314,663</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>307,302</u>

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Vocational Programs:					
Salaries	\$ 1,203,363	\$ 1,128,363	\$ 955,800	\$ 172,563	\$ 1,057,445
Benefits	496,644	471,644	414,649	56,995	450,592
Purchased services	37,882	137,882	69,676	68,206	89,223
Supplies	100,589	150,589	100,756	49,833	116,016
Other	1,149	1,149	236	913	1,492
Total Vocational Programs	1,839,627	1,889,627	1,541,117	348,510	1,714,768
Other Instructional Programs:					
Salaries	1,568,334	-	-	-	467,044
Benefits	628,884	-	-	-	201,815
Purchased services	31,738	-	-	-	-
Supplies	18,640	-	-	-	3,115
Total Other Instructional Programs	2,247,596	-	-	-	671,974
Adult Education:					
Salaries	27,811	27,811	-	27,811	500
Benefits	6,220	6,220	-	6,220	208
Purchased services	12,286	12,286	1,243	11,043	1,765
Supplies	18,429	18,429	2,166	16,263	440
Total Adult Education	64,746	64,746	3,409	61,337	2,913
Extra-Curricular Activities:					
Co-Curricular:					
Salaries	354,727	538,727	235,670	303,057	246,575
Benefits	13,099	19,099	6,740	12,359	7,141
Purchased services	12,636	12,636	2,700	9,936	6,943
Supplies	6,266	16,266	6,390	9,876	3,587
Other	62,721	62,721	755	61,966	679
	449,449	649,449	252,255	397,194	264,925

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Extra-Curricular Activities (Cont'd):					
Athletics:					
Salaries	\$ 819,506	\$ 774,506	\$ 639,049	\$ 135,457	\$ 653,666
Benefits	78,713	78,713	58,984	19,729	58,184
Purchased services	182,753	182,753	185,335	(2,582)	183,360
Supplies	123,228	148,228	156,720	(8,492)	122,250
Other	411,123	431,123	23,464	407,659	16,414
	<u>1,615,323</u>	<u>1,615,323</u>	<u>1,063,552</u>	<u>551,771</u>	<u>1,033,874</u>
Total Extra-Curricular	<u>2,064,772</u>	<u>2,264,772</u>	<u>1,315,807</u>	<u>948,965</u>	<u>1,298,799</u>
Undistributed Expenditures:					
Student Support:					
Salaries	2,719,786	2,819,786	2,428,047	391,739	2,284,116
Benefits	1,041,208	1,041,208	986,853	54,355	907,825
Purchased services	136,527	136,527	108,025	28,502	1,192
Supplies	19,090	19,090	23,600	(4,510)	13,986
Other	484	484	-	484	-
	<u>3,917,095</u>	<u>4,017,095</u>	<u>3,546,525</u>	<u>470,570</u>	<u>3,207,119</u>
Instructional Staff Support:					
Salaries	1,399,188	1,399,188	1,087,034	312,154	1,066,304
Benefits	474,480	474,480	342,046	132,434	337,739
Purchased services	143,058	243,058	231,825	11,233	133,841
Supplies	336,018	306,018	187,663	118,355	152,727
Other	3,761	33,761	33,091	670	18,288
	<u>2,356,505</u>	<u>2,456,505</u>	<u>1,881,659</u>	<u>574,846</u>	<u>1,708,899</u>
General Administration:					
Salaries	989,047	1,089,047	777,311	311,736	868,098
Benefits	619,428	619,428	514,337	105,091	675,467
Purchased services	623,282	623,282	894,784	(271,502)	578,107
Supplies	30,343	100,343	79,376	20,967	31,117
Property	-	-	-	-	19,734
Other	204,965	134,965	29,588	105,377	16,390
	<u>2,467,065</u>	<u>2,567,065</u>	<u>2,295,396</u>	<u>271,669</u>	<u>2,188,913</u>

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
School Administration:					
Salaries	\$ 6,699,254	\$ 6,759,254	\$ 5,587,496	\$ 1,171,758	\$ 5,537,086
Benefits	2,412,906	2,412,906	2,116,796	296,110	2,087,734
Purchased services	423,470	418,470	253,938	164,532	223,854
Supplies	219,880	279,880	244,901	34,979	189,574
Property	33,539	13,539	5,494	8,045	5,500
Other	11,824	16,824	13,977	2,847	9,871
	<u>9,800,873</u>	<u>9,900,873</u>	<u>8,222,602</u>	<u>1,678,271</u>	<u>8,053,619</u>
Central Services:					
Salaries	2,361,571	2,261,571	1,898,077	363,494	1,968,541
Benefits	749,693	749,693	591,479	158,214	627,486
Purchased services	1,506,878	1,706,878	1,571,847	135,031	1,447,276
Supplies	1,636,470	1,336,470	1,148,613	187,857	2,351,681
Property	480,399	380,399	346,164	34,235	125,571
Other	29,718	429,718	363,076	66,642	13,776
	<u>6,764,729</u>	<u>6,864,729</u>	<u>5,919,256</u>	<u>945,473</u>	<u>6,534,331</u>
Operation and Maintenance:					
Salaries	4,347,274	3,527,274	3,345,640	181,634	3,433,392
Benefits	1,506,826	1,211,826	1,149,601	62,225	1,181,350
Purchased services	1,548,221	2,223,221	2,147,008	76,213	1,696,944
Supplies	2,743,972	3,918,971	3,919,572	(601)	2,589,585
Property	26,876	546,876	514,198	32,678	1,037,390
Other	11,180	56,180	43,269	12,911	13,346
	<u>10,184,349</u>	<u>11,484,348</u>	<u>11,119,288</u>	<u>365,060</u>	<u>9,952,007</u>
Student Transportation:					
Salaries	2,644,131	2,234,131	2,188,566	45,565	1,994,861
Benefits	985,891	810,891	770,657	40,234	719,588
Purchased services	370,420	470,420	467,187	3,233	275,636
Supplies	705,213	1,022,213	1,000,727	21,486	884,002
Property	810,000	665,000	657,993	7,007	129,387
Other	(306,000)	7,000	6,645	355	2,120
	<u>5,209,655</u>	<u>5,209,655</u>	<u>5,091,775</u>	<u>117,880</u>	<u>4,005,594</u>

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Total Undistributed Expenditures	\$ 40,700,271	\$ 42,500,270	\$ 38,076,501	\$ 4,423,769	\$ 35,650,482
Total Expenditures	85,687,682	88,092,746	78,140,699	9,952,047	75,800,817
Revenues Over Expenditures	(2,650,589)	2,561,748	13,986,028	11,424,280	5,226,068
OTHER FINANCING SOURCES (USES)					
Sales of capital assets	-	-	86,474	86,474	38,405
Transfers from other funds	-	10	10	-	109,135
Transfers (to) other funds	(1,400,000)	(12,415,088)	(11,665,088)	750,000	(1,400,000)
Contingency	(500,000)	(500,000)	-	500,000	-
Total Other Financing (Uses)	(1,900,000)	(12,915,078)	(11,578,604)	1,336,474	(1,252,460)
Net Change in Fund Balance	(4,550,589)	(10,353,330)	2,407,424	12,760,754	3,973,608
FUND BALANCE, July 1	<u>8,843,854</u>	<u>14,646,595</u>	<u>14,646,595</u>	<u>-</u>	<u>10,672,987</u>
FUND BALANCE, June 30	<u>\$ 4,293,265</u>	<u>\$ 4,293,265</u>	<u>\$ 17,054,019</u>	<u>\$ 12,760,754</u>	<u>\$ 14,646,595</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

SPECIAL EDUCATION FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State Sources:					
Pupil-Centered Funding Plan	\$ 12,666,299	\$ 4,476,211	\$ 4,669,092	\$ 192,881	\$ 12,655,661
EXPENDITURES					
Special Programs:					
Instruction:					
Salaries	6,962,798	6,630,043	6,614,967	15,076	6,557,927
Benefits	2,904,280	2,974,280	2,971,105	3,175	2,889,035
Purchased services	124,583	4,583	-	4,583	168
Supplies	30,692	30,692	16,218	14,474	23,253
Property	-	10,000	7,500	2,500	-
	<u>10,022,353</u>	<u>9,649,598</u>	<u>9,609,790</u>	<u>39,808</u>	<u>9,470,383</u>
Undistributed Expenditures:					
Student Support:					
Salaries	1,892,918	2,058,529	1,901,788	156,741	1,494,656
Benefits	826,325	826,325	770,067	56,258	611,816
Purchased services	286,165	1,086,165	1,080,732	5,433	803,188
Supplies	<u>1,104</u>	<u>1,104</u>	<u>102</u>	<u>1,002</u>	<u>172</u>
	<u>3,006,512</u>	<u>3,972,123</u>	<u>3,752,688</u>	<u>219,435</u>	<u>2,909,832</u>
Instructional Staff Support:					
Salaries	5,851	5,851	1,317	4,534	-
Benefits	1,178	1,178	121	1,057	-
Purchased services	552	552	57	495	-
Supplies	<u>828</u>	<u>828</u>	<u>-</u>	<u>828</u>	<u>-</u>
	<u>8,409</u>	<u>8,409</u>	<u>1,495</u>	<u>6,914</u>	<u>-</u>
General Administration:					
Salaries	184,193	219,193	206,968	12,225	188,831
Benefits	69,862	119,862	68,928	50,934	67,014
Purchased services	19,145	24,145	11,679	12,466	7,065
Supplies	<u>11,036</u>	<u>11,036</u>	<u>1,309</u>	<u>9,727</u>	<u>1,833</u>
	<u>284,236</u>	<u>374,236</u>	<u>288,883</u>	<u>85,353</u>	<u>264,743</u>

Continued on next page.

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

SPECIAL EDUCATION FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Operations and Maintenance:					
Supplies	\$ -	\$ -	\$ -	\$ -	\$ 2,505
Student Transportation:					
Salaries	471,602	471,602	395,132	76,470	497,680
Benefits	206,094	206,094	158,031	48,063	204,590
Purchased services	16,886	16,886	-	16,886	-
	<u>694,582</u>	<u>694,582</u>	<u>553,163</u>	<u>141,419</u>	<u>702,270</u>
Total Undistributed Expenditures	<u>3,993,739</u>	<u>5,049,350</u>	<u>4,596,229</u>	<u>453,121</u>	<u>3,879,350</u>
Total Expenditures	<u>14,016,092</u>	<u>14,698,948</u>	<u>14,206,019</u>	<u>492,929</u>	<u>13,349,733</u>
Revenues Over (Under)					
Expenditures	(1,349,793)	(10,222,737)	(9,536,927)	685,810	(694,072)
OTHER FINANCING SOURCES					
Transfers from other funds	<u>1,400,000</u>	<u>9,590,088</u>	<u>9,590,088</u>	<u>-</u>	<u>1,400,000</u>
Net Change in Fund Balance	50,207	(632,649)	53,161	685,810	705,928
FUND BALANCE, July 1	<u>34,182</u>	<u>717,038</u>	<u>717,038</u>	<u>-</u>	<u>11,110</u>
FUND BALANCE, June 30	<u>\$ 84,389</u>	<u>\$ 84,389</u>	<u>\$ 770,199</u>	<u>\$ 685,810</u>	<u>\$ 717,038</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

PROPRIETARY FUNDS STATEMENT OF NET POSITION JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2022)

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS	
	2023	2022
ASSETS		
Cash and investments	\$ 4,111,481	\$ 3,966,789
Accounts receivable	6,744	11,286
Restricted cash	654,000	573,000
Total Assets	4,772,225	4,551,075
LIABILITIES		
Accounts and claims payable	89,825	53,491
Incurred but unreported claims	1,022,000	862,000
Total Liabilities	1,111,825	915,491
NET POSITION		
Restricted for employee benefits program	\$ 3,660,400	\$ 3,635,584

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

PROPRIETARY FUNDS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS	
	2023	2022
OPERATING REVENUES		
Charges for services	\$ 808,613	\$ 826,255
Refunds and rebates	-	252,416
	<u>808,613</u>	<u>1,078,671</u>
OPERATING EXPENSES		
Benefit claims	634,569	562,052
Purchased services	95,951	170,186
Other	53,277	1,205
	<u>783,797</u>	<u>733,443</u>
Total Operating Expenses		
	<u>783,797</u>	<u>733,443</u>
Operating Income (Loss)	24,816	345,228
NONOPERATING REVENUES		
Earnings on investments	-	427
	<u>-</u>	<u>427</u>
Change in Net Position	24,816	345,655
NET POSITION, July 1	<u>3,635,584</u>	<u>3,289,929</u>
NET POSITION, June 30	<u>\$ 3,660,400</u>	<u>\$ 3,635,584</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

PROPRIETARY FUNDS STATEMENT OF CASH FLOWS YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Premiums received from other funds	\$ 813,155	\$ 836,245
Refunds and rebates received	-	252,416
Payments of benefits	(474,569)	(621,937)
Insurance premiums and other payments	<u>(112,894)</u>	<u>(224,225)</u>
Net Cash Provided (Used) by Operating Activities	<u>225,692</u>	<u>242,499</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on investments	<u>-</u>	<u>427</u>
Net Increase (Decrease) in Cash and Cash Equivalents	225,692	242,926
CASH AND CASH EQUIVALENTS, July 1	<u>4,539,789</u>	<u>4,296,863</u>
CASH AND CASH EQUIVALENTS, June 30	<u><u>\$ 4,765,481</u></u>	<u><u>\$ 4,539,789</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	<u>\$ 24,816</u>	<u>\$ 345,228</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Changes in assets and liabilities:		
Accounts receivable	4,542	9,990
Accounts and claims payable	36,334	(73,719)
Incurred but unreported claims	<u>160,000</u>	<u>(39,000)</u>
Total Adjustments	<u>200,876</u>	<u>(102,729)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u><u>\$ 225,692</u></u>	<u><u>\$ 242,499</u></u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

FIDUCIARY FUND STATEMENT OF FIDUCIARY NET POSITION JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2022)

	PRIVATE PURPOSE TRUST STUDENT SCHOLARSHIPS	
	2023	2022
ASSETS		
Cash and investments	\$ 931,674	\$ 941,202
Total Assets	<u>931,674</u>	<u>941,202</u>
LIABILITIES	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>
NET POSITION		
Held in trust for student scholarships:		
Expendable	<u>931,674</u>	<u>941,202</u>
Total Net Position	<u>\$ 931,674</u>	<u>\$ 941,202</u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	PRIVATE-PURPOSE TRUST STUDENT SCHOLARSHIPS	
	2023	2022
ADDITIONS		
Earnings on investments	\$ -	\$ 3,484
DEDUCTIONS		
Scholarships paid	<u>9,528</u>	<u>24,996</u>
Change in Net Position	(9,528)	(21,512)
NET POSITION, July 1	<u>941,202</u>	<u>962,714</u>
NET POSITION, June 30	<u><u>\$ 931,674</u></u>	<u><u>\$ 941,202</u></u>

See accompanying notes.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Lyon County School District (District) conform to generally accepted accounting principles as applicable to governments. A summary of the District's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

Reporting Entity

The District is governed by a separately elected seven member board. The Board is legally separate and fiscally independent from other governing bodies with decision making authority, authority to levy taxes, the power to designate management, the ability to significantly influence operations and is accountable for fiscal matters. Therefore, the District is a primary government and is not reported as a component unit by any other entity, nor is the Board accountable for any other entity required to be included in the District's comprehensive annual financial report.

Basic Financial Statements – District-Wide Statements

The basic financial statements include both district-wide (based on the District as a whole) and fund financial statements. The district-wide (sometimes referred to as 'government-wide') financial statements, the Statement of Net Position and Statement of Activities, report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Since the District currently has no business-type activities, all activities are reported as governmental.

In the Statement of Net Position, the governmental activities column is presented on a consolidated basis and is reflected on a full accrual, economic resource basis that recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted net position; and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities then unrestricted resources, as they are needed.

The Statement of Activities demonstrates the degree to which the direct expenses of a given program or function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program or function. Program revenues include charges paid by the recipient of the goods or services offered by the program. Grants and contributions are restricted to meeting the operational or capital requirements of a particular program or function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Basic Financial Statements – Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. District resources are allocated to and accounted for in the individual funds based upon the purposes for which they are intended and the means by which spending activities are controlled. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the district-wide financial statements.

The emphasis of the fund financial statements is on the major funds in the governmental type activity category. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise categories combined) for the determination of major funds. District management may electively add funds as major funds, when it is determined the funds have specific community or management focus. Major individual governmental funds are reported as separate columns in the fund financial statements.

The focus of the governmental funds' measurement in the fund statements is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income.

The focus for proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The District's internal service funds are presented in the proprietary fund financial statements. Because the principal users of the internal services are the District's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the costs of these services are reported in the appropriate functional activity.

The District reports the following *major* governmental funds.

General Fund

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

Special Education Fund

The Special Education Fund accounts for all costs, other than those paid by grants, directly related to providing instructional and support services to students with special needs.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Bond Projects Fund

The Bond Projects Fund is used to account for all proceeds, interest earnings, and expenditures related to general obligation bonds sold for the purpose of acquiring or constructing major capital facilities.

The District reports the following *nonmajor* governmental funds:

Federal Grants	State Grants
Federal School Lunch	Medicaid
Pupil-Centered Funding Plan:	Student Accounts
English Learner	Capital Projects
Gifted and Talented	Building and Sites
At-Risk	Residential Construction Tax
Adult Education	
Private Donations and Grants	

Additionally, the District reports the following fund types:

Internal service funds are used to account for the charges to other funds and employees for the cost of various employee benefit programs on a cost reimbursement basis:

- Workers Compensation Insurance Fund
- Unemployment Insurance Fund
- Group Insurance Fund

The **private-purpose trust fund** is used to account for the resources legally held in trust for the purpose of awarding future student scholarships.

Measurement Focus

District-Wide Financial Statements

The district-wide statements, as well as the proprietary fund financial statements, are prepared using the economic resources measurement focus.

All assets and liabilities associated with the operation of the District are included on the Statement of Net Position. The Statement of Activities presents increases (revenues) and decreases (expenses) in total net position.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the district-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the district-wide financial statements and the governmental funds financial statements.

Basis of Accounting

The basis of accounting determines when transactions are recorded in the financial records and reported in the financial statements. The district-wide financial statements and the proprietary fund financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences between the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/outflows, and in the presentation of expenses versus expenditures.

Revenues

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available generally means expected to be received within 60 days of the fiscal year-end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include taxes, grants, entitlements and donations for which the revenue is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. Property taxes are recognized as revenues in the year for which they are levied. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are deemed both measurable and available at fiscal year-end: investment earnings, grants and entitlements.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Deferred Inflows/Outflows of Resources

In addition to assets, the Statement of Net Position and Balance Sheet will sometimes report a separate section for deferred *outflows* of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until then. The District's governmental funds do not have any items that qualify for reporting in this category. However, the Statement of Net Position reports deferred debt retirement charges in this category and the amount is being amortized over the required periods through the applicable bond maturities. In addition, deferred outflows of resources have been reported for items related to the District's net pension and net other postemployment benefits (OPEB) liabilities.

In addition to liabilities, the Statement of Net Position and Balance Sheet will sometimes report a separate section for deferred *inflows* of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District has only one item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds Balance Sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The District also reports a deferred inflow of resources related to its pension and OPEB liabilities. These deferred inflows of resources are only reported in the government-wide statement of net position.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds. Debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Cash and Investments

Cash balances from all funds are combined and, invested to the extent practicable. The District invests as permitted by NRS 355.170 and has not adopted additional investment policies. The District's investments are stated at cost, which approximates market value.

Pursuant to NRS 355.170, the District may only invest in the following types of securities:

- United States bonds and debentures maturing within ten (10) years from the date of purchase.
- Certain farm loan bonds.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

- Securities of the United States Treasury, United States Postal Service or the Federal National Mortgage Association maturing within ten (10) years from the date of purchase.
- Negotiable certificates of deposit from commercial banks and insured savings and loan associations within the State of Nevada.
- Certain securities issued by local governments of the State of Nevada.
- Other securities expressly provided by other statutes, including repurchase agreements.
- Certain short-term commercial paper issued by U.S. Corporations.
- Certain "AAA" rated mutual funds that invest in Federal securities.

Inventories and Prepaid Items

Inventories are recorded at cost using the first-in/first-out (FIFO) method, except for commodities, which are stated at their fair value. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Restricted Assets

State law prohibits any money paid into a fund created for the purpose of providing self-funded health insurance from being used for any other purpose. Prohibited transactions include loaning money to other funds or governmental entities.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of at least \$5,000 (\$15,000 for infrastructure), and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are stated at their acquisition value as of the date of donation.

Property, plant and equipment are being depreciated using the straight line method over the following estimated useful lives:

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

	<u>Years</u>
Buildings	50
Infrastructure	20
Site and building improvements	20
Vehicles	8
Computer and related equipment	5
Other equipment	5-15

Long-term Obligations

In the district-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the proportionate-to-stated-interest-requirements method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as current expenditures of the fund receiving the proceeds.

Vacation Time and Sick Leave Benefits

The costs of vacation time and sick leave benefits are not accrued as earned but are recorded as payroll costs only when the time is actually used in the governmental fund statements. The full cost of accrued vacation for those classified and administrative employees who earn vacation time is recorded in the district-wide financial statements.

The majority of the employees of the District are teachers and classified staff who accumulate sick leave up to 250 days with no vacation time provided. Although sick leave may be accumulated, the amount paid to an employee upon termination, retirement or death is based on a predetermined daily dollar amount that is based on the length of service and number of sick leave days accumulated. An employee's compensation is limited to \$15,000 and subject further to an annual aggregate limitation. Such payments are made each September to qualifying employees who terminated employment during the previous year. Any current liability that may exist at year-end is recorded in the General Fund. The estimated liability to employees separating from service in future years is recorded in the district-wide financial statements.

Postemployment Benefits Other than Pensions

Postemployment expenditures are comprised of monthly payments to the Nevada Public Employees' Benefit Program (PEBP) for the District's subsidy of retiree insurance premiums and the portion of insurance premiums paid to private insurers on behalf of active employees that represents the implicit cost of retiree coverage. The payments to PEBP are charged to the General Fund while the employee insurance premiums

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

are charged to the respective fund to which the employees' payroll costs are charged. The District has elected to fund postemployment benefits using the pay-as-you-go basis. Postemployment benefits other than pensions are discussed in further detail in Note 10.

Property Taxes

All real property in Lyon County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The valuation of the property and its improvements is being assessed at 35 percent of "taxable value" as defined by statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located. The maximum tax rate was established in the State Constitution at \$5 per \$100 of assessed valuation; however, as a result of legislative action the tax rate has been further limited to \$3.64 per \$100 of assessed value except in cases of severe financial emergency as defined in NRS 354.705.

Taxes on real property are a lien on the property and attach on July 1 (the levy date) of the year for which the taxes are levied.

Taxes may be paid in four installments payable on the third Monday in August and the first Mondays in October, January, and March to the Lyon County Treasurer. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. After a two-year waiting period, if taxes remain unpaid, a tax deed is issued conveying the property to the County with a lien for back taxes and accumulated charges. Redemption may be made by the owner and such persons as described by statute by paying all back taxes and accumulated penalties, interest, and costs before sale.

Statement of Cash Flows

For purposes of the statement of cash flows, the District considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Comparative Data

Comparative data shown for the prior year has been extracted from the 2022 financial statements. It has been provided to add comparability, but is not considered full disclosure of transactions for 2022. Such information can only be obtained by referring to the financial report for that year. Certain amounts in the prior year data have been reclassified in order to be consistent with the current year's presentation.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING

The District adheres to the Local Government Budget Act incorporated within the statutes of the State of Nevada, which includes the following major procedures to establish the budgetary data reflected in these financial statements:

1. On or before April 15, the Lyon County School District Board of Trustees files a tentative budget with the Nevada Department of Taxation and the Nevada Department of Education for all funds other than Trust and Agency Funds, which are not required to be budgeted. Although not required, management has elected to adopt annual budgets to improve fiscal accountability for private-purpose trust funds.
2. Prior to June 8, at a public hearing, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by the favorable vote of a majority of the members of the Board. The final budget is then forwarded to the Nevada Tax Commission to approve the requested ad valorem tax rate.
3. Prior to January 1, each school district must adopt an amendment to its final budget to reflect the change in revenue to be received from actual student enrollment.
4. Formal budgetary integration in the financial records is employed to enhance management control during the year for all funds.
5. Budgets for funds are adopted on a basis consistent with Generally Accepted Accounting Principles (GAAP). Appropriations lapse at year-end.
6. Budgeted amounts within funds, and between funds, may be transferred if amounts do not exceed the amounts originally budgeted. Such transfers are to be approved by the Budget Officer and/or the Board of Trustees, depending on established criteria. Budget augmentations in excess of original budgetary amounts may be made only with prior approval of the Lyon County School District Board of Trustees, following a scheduled and noticed public hearing.

In accordance with state statute, actual expenditures may not exceed budgetary appropriations at the program level for governmental funds, except for bond repayments, short-term financing repayment and any other long-term contract expressly authorized by law or payments for the construction of public works from funds provided by the proceeds of a sale of bonds or short-term financing. Internal service funds' level of budgetary control is the sum of operating and non-operating expenses.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

NOTE 3 – COMPLIANCE WITH APPLICABLE NEVADA REVISED STATUTES (NRS)

The following possible violation of NRS and the Nevada Administrative Code (NAC) was noted for the year ended June 30, 2023:

- NRS 354.626 generally prohibits the expenditure of money or incurring a liability in excess of the amount appropriated. The following overexpenditure appears to be a potential violation:

<u>Fund</u>	<u>Program</u>	<u>Expenditures in Excess of Appropriations</u>
Student Accounts	Co-curricular/Athletics	<u>\$ 13,000</u>

NOTE 4 – CASH EQUIVALENTS AND INVESTMENTS

Cash includes not only currency on hand but demand deposits with banks or other financial institutions. Cash also includes other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty. Cash equivalents are short-term, highly liquid investments that (a) are readily convertible to known amounts of cash and (b) are so near to their maturity that they present insignificant risk of changes in value because of changes in interest rates.

As of June 30, 2023, the District had the following amounts reported as cash and investments:

Government-Wide Balances:	
Pooled cash	\$ 41,374,154
Investments	<u>39,710,818</u>
	81,084,972
Fiduciary Fund:	
Student Scholarship Fund investments	<u>931,674</u>
Total Cash and Investments	<u>\$ 82,016,646</u>

A portion of the District's cash and investments is restricted by Nevada Statutes. The amount restricted at June 30, 2023, is \$654,000, which is held in a restricted bank account to secure future workers' compensation claims.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

The District participates in a cash sweep program through Wells Fargo Advisors whereby excess cash balances (as established by the District and periodically adjusted) are “swept” over night into Allspring Government Money Market Fund. This fund invests in high-quality, short-term, U.S. dollar-denominated money market instruments that consist of U.S. Government obligations and repurchase agreements collateralized by U.S. government obligations. The sweep into the Allspring Government Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The funds swept into the Allspring account as of June 30, 2023 amounted to \$29,027,176. As the funds are immediately available to the District, they are considered cash and cash equivalents and are included in the District’s pooled cash noted above. As of June 30, 2023, the average fund yield was 4.959%.

Except for financial reporting purposes, the cash and investments balances in the District’s Fiduciary fund is not normally considered part of the District’s pooled cash and investments. These amounts represent cash and investments held in an agency capacity by the District and cannot be used in its normal operations.

As of June 30, 2023, the District had the following investments with the maturities noted:

	Fair Value	Investment Maturities (In Years)		
		< 1	1-3	>3
Corporate Bonds	\$ 4,653,910	\$ 2,340,624	\$ 1,236,182	\$ 1,077,104
U.S. Treasury Notes	4,683,879	1,880,659	1,674,906	1,128,314
Government Agency Bonds	1,990,076	1,697,375	-	292,701
Corporate Asset Backed Securities	1,572,189	-	49,467	1,522,722
Government Mortgage Pool	556,517	-	-	556,517
Mortgage Backed Securities	1,735,680	-	-	1,735,680
Principal Public Deposit Sweep	244,768	244,768	-	-
Barclays Bank - Money Market	559,450	559,450	-	-
State of NV Local Government Investment Pool	23,652,892	23,652,892	-	-
	39,649,361	<u>\$ 30,375,768</u>	<u>\$ 2,960,555</u>	<u>\$ 6,313,038</u>
Accrued interest	<u>61,457</u>			
Total Investments	<u>\$ 39,710,818</u>			

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset’s fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

unobservable inputs. The District does not have any investments that are measured using Level 2 or 3 inputs. As of June 30, 2023, the District had recurring fair value measurements, as presented below:

	Fair Value	Fair Value Measurements Using Input Levels		
		1	2	3
Investments:				
Corporate Bonds	\$ 4,653,910	\$ -	\$ 4,653,910	\$ -
U.S. Treasury Notes	4,683,879	4,683,879	-	-
Government Agency Bonds	1,990,076	-	1,990,076	-
Corporate Asset Backed Securities	1,572,189	-	1,572,189	-
Government Mortgage Pool	556,517	-	556,517	-
Mortgage Backed Securities	1,735,680	-	1,735,680	-
Principal Public Deposit Sweep	244,768	224,768	-	-
Barclays Bank - Money Market	559,450	559,450	-	-
	\$ 15,996,469	\$ 5,468,097	\$ 10,508,372	\$ -
Investments Not Classified by Level:				
Accrued interest	61,457			
State of NV Local Government Investment Pool	23,652,892			
Total Investments	\$ 39,710,818			

The District is a voluntary participant in the State of Nevada Local Government Investment Pool (LGIP), which is authorized by NRS 355.167 and is administered by the State Treasurer. Administrative policies are adopted by the State Board of Finance, which has oversight responsibilities. The fair value of the District's position in the pool equals the value of the pool shares, as determined daily. The \$23,652,892 investment in LGIP is carried at fair value. The Pool is an unrated external investment pool with an average weighted maturity of less than a year.

In addition to the District's investment in the State of Nevada Local Government Investment Pool (LGIP), discussed above, the District also has investments held with US Bank. Further, Principal Bank is the District's custodian for the investments established through its investment advisor, Buckhead Capital Management. Securities purchased in the District's portfolios are held in a separate safekeeping account at US Bank and Principal Bank and registered in the name of the District. Specific investment guidelines, originally established by the State of Nevada's NVest program, are in place to address the various types of investment risk.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Interest Rate Risk

Interest rate risk is the risk of possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. To limit exposure to interest rate risk, Nevada Statutes limits banker's acceptances to 180 days maturities, repurchase agreements to 90 days, U.S. Treasuries and Agencies to less than 10 years, and commercial paper to 270 days maturities. The District's investment in U.S. Agency mortgage backed securities consists of securities issued by the Federal National Mortgage Association, Federal Farm Credit Bank, and Federal Home Loans Bank. Since investments in these agencies are in many cases backed by assets such as mortgages they are subject to prepayment risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of its investments. Nevada Statutes limit investment in money market mutual funds and asset-backed securities to the "AAA" rating (or equivalent) by a nationally recognized statistical rating organization. The District's corporate securities are in most cases rated by both Standard & Poor's and Moody's rating agencies as indicated above. The U.S. Agency pools and mortgage-backed securities are backed by the U.S. government and unrated.

Concentration Risk

To limit exposure to concentrations of credit risk, the District's investment guidelines limit investment in asset backed securities, bankers' acceptances, non-U.S. agency collateralized mortgage obligations, commercial paper, corporate notes, negotiable certificates of deposit and U.S. Treasuries to 20% of total par value of the portfolio on the date of purchase. The District has less than 5% of total investments in any single issuer, excluding U.S. government obligations and pooled investments.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned. Except for the District's participation in the cash sweep program, its bank deposits are generally covered by FDIC insurance and are collateralized by the Office of the State Treasurer.

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The costs of group health insurance, workers' compensation and unemployment benefits are accounted for in the respective internal service fund. All funds from which salaries are paid are charged a percent of gross payroll to recover the cost of benefits.

Some federal and state grants and programs had cash deficits at year end due to outstanding cash requests.

Interfund receivable and payable balances as of June 30, 2023 are as follows:

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

	Interfund Receivables	Interfund Payables
General Fund	\$ 1,770,582	\$ -
Nonmajor Governmental Funds:		
Federal Grants	-	1,286,676
State Grants Fund	-	365,154
Adult Education Fund	-	118,752
	<u>\$ 1,770,582</u>	<u>\$ 1,770,582</u>

During the year, the General Fund transferred \$9,590,088 to the Special Education Fund to cover operating costs not sufficiently covered by state revenues.

NOTE 6 – CAPITAL ASSETS

A summary of the District's capital asset balance and activity as of and for the year ended June 30, 2023:

	Balance July 1, 2022	Additions/ Transfers	Deletions/ Transfers	Balance June 30, 2023
Nondepreciable Capital Assets				
Land	\$ 8,830,484	\$ -	\$ -	\$ 8,830,484
Construction in progress	3,526,733	17,209,092	(1,877,661)	18,858,164
	<u>12,357,217</u>	<u>17,209,092</u>	<u>(1,877,661)</u>	<u>27,688,648</u>
Depreciable Capital Assets				
Buildings and improvements	161,379,664	4,850,518	-	166,230,182
Infrastructure	20,829,275	-	-	20,829,275
Equipment and vehicles	33,783,503	2,638,615	-	36,422,118
	<u>215,992,442</u>	<u>7,489,133</u>	<u>-</u>	<u>223,481,575</u>
Less accumulated depreciation:				
Buildings and improvements	(67,718,032)	(5,205,572)	-	(72,923,604)
Infrastructure	(9,767,252)	(671,883)	-	(10,439,135)
Equipment and vehicles	(25,101,295)	(1,089,744)	-	(26,191,039)
	<u>(102,586,579)</u>	<u>(6,967,199)</u>	<u>-</u>	<u>(109,553,778)</u>
Depreciable assets, net	<u>113,405,863</u>	<u>521,934</u>	<u>-</u>	<u>113,927,797</u>
Governmental Activities				
Capital Assets, net	<u>\$ 125,763,080</u>	<u>\$ 17,731,026</u>	<u>\$ (1,877,661)</u>	<u>\$ 141,616,445</u>

Depreciation expense for the year was \$6,967,199.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

NOTE 7 – LONG-TERM DEBT

The District's long-term liability activity is summarized as follows:

Changes in Long-Term Debt

	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023	Due Within One Year
General obligation bonds	\$ 79,360,000	\$ 6,500,000	\$ (6,080,000)	\$ 79,780,000	\$ 8,355,000
Deferred amounts for issuance of premiums	10,009,558	-	(802,272)	9,207,286	802,272
Compensated absences	1,764,889	-	(132,590)	1,632,299	-
	91,134,447	6,500,000	(7,014,862)	90,619,585	9,157,272
Net pension liability	66,766,497	60,834,691	-	127,601,188	-
Obligation for OPEB	19,461,211	-	(6,966,825)	12,494,386	-
	<u>\$ 177,362,155</u>	<u>\$ 67,334,691</u>	<u>\$(13,981,687)</u>	<u>\$ 230,715,159</u>	<u>\$ 9,157,272</u>

The District's liability related to its participation in the State of Nevada Public Employees Retirement System (PERS) is discussed at Note 9 and its liability related to other postemployment benefits is discussed at Note 10. The liability for compensated absences is generally extinguished through General Fund resources.

General Obligation Bonds

In June 2023, the District issued the "2023 Various Purpose Rollover Bonds" with a par amount of \$6,500,000. The new bonds bear interest at the rate of 3.710% through maturity in June 2026.

Bonds payable as of June 30, 2023 are comprised of the following general obligation issues and are serviced by property tax revenues received by the Debt Service Fund:

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Series	Date Issued	Date of Final Maturity	Interest Rate	Original Amount Issued	Balance on June 30, 2023	Principal Due Within One Year
2013	3/13/13	4/1/25	1.99%	\$ 9,765,000	\$ 1,325,000	\$ 655,000
2016A	6/21/16	4/1/36	2.37%	6,400,000	5,460,000	330,000
2017A	8/8/17	6/1/30	2.01%	17,900,000	10,320,000	1,395,000
2019	10/9/19	4/1/28	1.66%	7,055,000	6,310,000	1,620,000
2021	3/11/21	6/1/41	1.48%	14,925,000	13,640,000	1,420,000
2022A	3/10/22	6/1/42	2.50%	27,660,000	27,020,000	150,000
2022B	3/10/22	6/1/42	1.88%	9,705,000	9,205,000	695,000
2023	6/13/23	6/1/26	3.77%	6,500,000	6,500,000	2,090,000
					<u>\$ 79,780,000</u>	<u>\$ 8,355,000</u>

As of June 30, 2023, the District's limit of bonded indebtedness as defined by NRS 387.400 was \$354,956,715. The District had \$79,780,000 in bonded debt outstanding, leaving an unused bonding capacity of \$275,176,715. However, there are other factors which could limit the District's bonding capacity, such as overlapping tax rates, available revenues, market conditions, and project specifications.

The annual requirements to amortize the general obligation bonds outstanding as of June 30, 2023 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2024	\$ 8,335,000	\$ 3,178,424	\$ 11,513,424
2025	8,740,000	2,818,649	11,558,649
2026	8,290,000	2,433,027	10,723,027
2027	5,710,000	2,055,388	7,765,388
2028	5,980,000	1,780,388	7,760,388
2029-2033	20,185,000	5,569,965	25,754,965
2034-2038	13,690,000	2,307,824	15,997,824
2039-2042	8,850,000	673,500	9,523,500
		<u>\$ 79,780,000</u>	<u>\$ 100,597,165</u>

The principal amounts shown above exclude unamortized bond premiums of \$9,207,286 as of June 30, 2023, of which \$800,635 will be amortized in FY 24.

Interest expense reported in the Statement of Activities for FY23 was \$2,371,528.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Advance Refundings

For bond refundings resulting in the defeasance of the debt reported in the district-wide financial statements, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. The accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. The unamortized amount is presented as a deferred outflow of resources. As of June 30, 2023, this deferred outflow of resources was \$809,926 and the amortization in 2023 was \$165,881 which is included with interest expense in the Statement of Activities.

NOTE 8 – RISK FINANCING

Self-Insured Workers Compensation Benefits

Effective July 1, 2003, the District adopted a self-insured program for providing workers compensation benefits paid due to work related injuries. The program is accounted for in the Workers Compensation Insurance Fund. Under the self-insured program, the District contracts with a third-party administrator to process claims and purchased reinsurance to cover individual claims that exceed \$250,000. The liability for incurred but unreported claims as of June 30, 2023 is \$1,022,000 as determined by an independent actuary. Interfund premiums are based on rates expected to meet current expenditures and fund the liability for incurred but unreported claims.

Self-Insured Health Care Insurance (Group Insurance Fund)

From December 2018 through December 2020, the District was self-insured for its group health, dental and vision care coverage, pursuant to NRS 287.010(1). The District was contracted with a third-party to provide administration and payment of the claims. The Group Insurance Fund collected interfund charges from the operating funds of the District, based on rates established by the District's Insurance Committee. Claims were paid by the District upon receipt of a monthly invoice from the third-party administrator.

Property and Liability Claims

The District's property and liability insurance policy includes a self-insured retention provision whereby the District is responsible for claims up to \$25,000 per occurrence. Claims are paid from the General Fund. Settlement amounts have not exceeded insurance coverage for the current or the three prior years.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

NOTE 9 – DEFINED BENEFIT PENSION PLAN

Plan Description

The District contributes to the State of Nevada Public Employees Retirement System (PERS) a statewide, cost-sharing, multiple-employer defined benefit plan administered by the State of Nevada that covers substantially all employees of the District. PERS provides retirement, disability, and death benefits, including annual cost of living adjustments, to plan members and their beneficiaries. Chapter 286 of the Nevada Revised Statutes establishes the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. PERS issues a publicly available financial report that includes financial statements and required supplementary information. That report is available on the web at <http://www.nvpers.org> or by writing to the State of Nevada Public Employees Retirement System, 693 West Nye Lane, Carson City, NV 89703-1599 or by calling (775) 687-4200.

Benefits Provided

Benefits provisions of the defined benefit pension plan are established by Nevada Revised Statutes (NRS or statute), which may be amended. Benefits are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering the System on or after January 1, 2010, and on or after July 1, 2015. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed at 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering the System on or after January 1, 2010, there is a 2.5% multiplier, and for regular members entering PERS on or after July 1, 2015, there is a 2.25% multiplier. The System offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death. Post-retirement increases are provided by authority of NRS 286.575-.579.

Vesting

Regular members are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, or at any age with thirty years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 62 with ten years of service, or any age with thirty years of service. Regular members who entered the System on or after July 2015, are eligible for retirement at age 65 with 5 years of service, or at age 62 with 10 years of service or at age 55 with 30 years of service or any age with 33 1/3 years of service.

The normal ceiling limitation on monthly benefit allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Members become fully vested as to benefits upon completion of five years of service.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Contributions

Contribution provisions are specified by state statute and may be amended only by action of the State legislature. Contribution rates are based on biennial actuarial valuations and are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance a portion of the unfunded accrued liability. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. One plan provides for matching employee and employer contributions, while the other plan provides for employer-pay contributions only. Under the matching Employee/Employer Contribution plan a member may, upon termination of service for which contribution is required, withdraw employee contributions which have been credited to their account. All membership rights and active service credit in the System are canceled upon withdrawal of contributions from the member's account. If EPC was elected, the member cannot convert to the Employee/Employer Contribution plan.

The required contribution rates for the year ended June 30, 2023 were 15.50% for the EE/ER plan and 29.75% for the EPC plan. The District's contributions to the Plan were \$7,945,749 for the year ended June 30, 2023.

PERS Investment Policy

PERS' policies which determine the investment portfolio target asset allocation are established by the PERS Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

The following was the PERS Board's adopted policy target asset allocation as of June 30, 2022:

Asset Class	Target Allocation	Long-Term
		Geometric Expected Real Rate of Return
U.S. Stocks	42%	5.50%
International Stocks	18%	5.50%
U.S. Bonds	28%	0.75%
Private Markets	12%	6.65%
	<u>100%</u>	

Net Pension Liability

As of June 30, 2023, the District reported a liability of \$127,601,188 for its proportionate share of the net pension liability. 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 that date. The District's proportion of the net pension liability was based on the District's share of contributions in the PERS pension plan relative to the total contributions of all participating reporting units and members. At June 30, 2022, the District's proportion of the regular plan was .70674%, which was a decrease of .02541 from its .73215% proportion measured as of June 30, 2021.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the District calculated using the discount rate of 7.25%. The following also reflects what the District's net pension liability would be if it were calculated using a discount rate that is 1.00 percentage point lower (6.25%) or 1.00 percentage point higher (8.25%) than the current discount rate of 7.25%.

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Net Pension Liability	\$ 195,909,565	\$ 127,601,188	\$ 71,236,528

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the Comprehensive Annual Financial Report, available on the NVPERS website.

Actuarial Assumptions

The System's 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 that date.

The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Investment rate of return	7.25% per year.
Salary increases	4.20% to 9.10% depending on service.
Inflation rate	2.50% per year.
Productivity pay increase	0.50%
Consumer Price Index	2.50%
Other assumptions	Same as those used in the June 30, 2022 funding actuarial valuation.

Actuarial assumptions used in the June 30, 2022 valuation were based on the results of the experience study for the period July 1, 2016 through June 30, 2020.

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments for current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

Pension Expense, Deferred Outflows and Inflows of Resources Related to Pensions

For the year ended June 30, 2023, the District recognized pension expense of \$11,100,922. As of June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 16,522,246	\$ 91,155
Changes in assumptions	16,391,262	-
Net difference between projected and actual earnings on pension plan assets	1,556,814	-
Changes in proportion	2,952,410	7,105,519
The District's contributions subsequent to the measurement date	7,945,749	-
	<u>\$ 45,368,481</u>	<u>\$ 7,196,674</u>

The District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and (deferred inflows) of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30	Amount
2024	\$ 4,410,819
2025	4,309,639
2026	3,840,845
2027	15,855,925
2028	1,808,830
	<u>\$ 30,226,058</u>

NOTE 10 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Retirees of the District may receive these other postemployment benefits (OPEB) through the Nevada Public Employees' Benefits Program (PEBP) or through the District's healthcare plan offered to its active employees.

Plan Descriptions

Nevada Public Employees' Benefits Program

The District contributes to the Nevada Public Employees' Benefits Program (PEBP), an agent, multiple-employer defined benefit plan, which provides medical benefits to eligible retired District employees and

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

their beneficiaries. PEBP is administered by the Board of the Public Employees' Benefits Program, consisting of nine appointed members. Before November 30, 2008, NRS 287.023 allowed retirees of local governments meeting established criteria to enroll in the PEBP and required the local governments to subsidize the cost of their retirees' premiums. Although retirees may no longer enroll in the PEBP, retirees enrolled as of November 30, 2008 may remain in the plan with continued premium subsidies paid by the District. The PEBP issues a publicly available report that includes financial statements and required supplementary information. That report may be obtained by writing to the Nevada Public Employees' Benefits Program, 901 South Stewart Street, Suite 1001, Carson City, Nevada 89701. The information is also located on their website at www.pebp.state.nv.us, or by calling (800) 326-5496.

PEBP is administered by the State of Nevada and is not considered a "plan" for purposes of Governmental Accounting Standards Board (GASB) Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. However, to enhance the understanding of this footnote, this PEBP program may be referred to as a "plan." Any assets accumulated for OPEB purposes are to be reported as assets of the employer.

The contribution requirements of plan members and the District are established and may be amended by the Board of the Public Employees' Benefits Program. The amount of subsidy an individual retiree is entitled is predicated on the years of service and a legislatively determined base amount. The District contributed \$331,488 during the year on behalf of 161 participating retirees.

Lyon County School District Healthcare Plan

The District administers a single-employer defined benefit healthcare plan. This plan provides postemployment healthcare benefits to retirees of the District. Any retiree who participates in the Nevada Public Employees' Retirement System (PERS) may purchase coverage for themselves and dependents at the same premium rate which is charged to the District's active employees. Because retirees pay the same premium as active employees rather than a higher rate that would result from rating retirees as a separate insured group, the District incurs the cost of an implicit premium subsidy. A separate report has not been issued for this plan. The District has elected to pay the implicit cost of postemployment benefits on the *pay-as-you-go* basis.

Plan membership consisted of 853 active plan members, 133 retirees receiving benefits, and 24 retirees entitled to but not receiving benefits as of June 30, 2022, the date of the latest actuarial valuation. The District contributed \$250,848 on their behalf during the year ended June 30, 2023.

NRS 288.150 specifies that insurance benefits are subject to mandatory bargaining. The amount employees contribute towards their insurance premium is negotiated with each association.

Actuarial Methods and Assumptions

The District's net OPEB liability for each plan was measured as of June 30, 2022, and the total OPEB liabilities used to calculate their respective net OPEB liability were determined by actuarial valuations for each plan as of June 30, 2022.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

The total OPEB liability in the actuarial valuation for each plan was determined using the following actuarial assumptions and other inputs applied to all periods included in the measurement, unless otherwise specified:

	<u>District</u>	<u>PEBP</u>
Valuation Date	6/30/22	6/30/22
Actuarial cost method	Entry Age Normal	Entry Age Normal
Inflation	2.50%	2.50%
Discount rate	4.09%	4.09%
Healthcare inflation	<i>Pre-Medicare:</i> 6.8% effective July 2024, grading down to 3.9% by 2075 <i>Post-Medicare:</i> 4.5%	<i>Pre-Medicare:</i> 6.8% effective July 2024, grading down to 3.9% by 2075 <i>Post-Medicare:</i> 4.5%
Mortality	NV PERS 2021 Study	NV PERS 2021 Study
Mortality Improvement	MW Scale 2022 Generationally	MW Scale 2022 Generationally

Sensitivity of the OPEB Liabilities to Changes in the Discount Rate and Healthcare Cost Trend Rate

The following presents the net OPEB liabilities of the District's plan and PEBP, as well as what the liabilities would be if they were calculated using a discount rate that is 1% lower or 1% higher than the current discount rate of 4.09%.

<u>Net OPEB Liability</u>	<u>1% Decrease in Discount Rate to 3.09%</u>	<u>Current Discount Rate 4.09%</u>	<u>1% Increase in Discount Rate to 5.09%</u>
District	\$ 9,449,928	\$ 8,150,339	\$ 7,094,062
PEBP	4,788,486	4,344,047	3,964,115
	<u>\$ 14,238,414</u>	<u>\$ 12,494,386</u>	<u>\$ 11,058,177</u>

The following presents the net OPEB liabilities of the District's Plan and PEBP, as well as what the liabilities would be if they were calculated using a 1% decrease and a 1% increase in the healthcare cost trend rate.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

<u>Net OPEB Liability</u>	<u>1% Decrease in Current Trend</u>	<u>Current Trend</u>	<u>1% Increase in Current Trend</u>
District	\$ 7,033,311	\$ 8,150,339	\$ 9,577,122
PEBP	3,982,149	4,344,047	4,758,161
	<u>\$ 11,015,460</u>	<u>\$ 12,494,386</u>	<u>\$ 14,335,283</u>

OPEB Expense and Deferred Outflows of Resources and Inflows Related to OPEB

For the year ended June 30, 2023, the District recognized OPEB expense of \$1,585,335 for the District Plan and OPEB income of \$1,444,797 for PEBP, for a total of \$140,538. As of June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>District Plan</u>	<u>PEBP</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes of assumptions	\$ 5,405,292	\$ -	\$ 5,405,292
Differences between expected and actual experience	385,004	-	385,004
Contributions made subsequent to the measurement date	256,355	308,391	564,746
	<u>\$ 6,046,651</u>	<u>\$ 308,391</u>	<u>\$ 6,355,042</u>
Deferred Inflows of Resources			
Changes of assumptions	\$ 4,019,552	\$ -	\$ 4,019,552
Differences between expected and actual experience	2,217,004	-	2,217,004
	<u>\$ 6,236,556</u>	<u>\$ -</u>	<u>\$ 6,236,556</u>

The District will recognize the contributions made subsequent to the measurement date in the fiscal year ending June 30, 2024. In addition, future recognition of the other deferred amounts presented above will be recognized in OPEB expense as follows:

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

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Year Ending <u>June 30,</u>	Recognized Net Deferred Outflows (Inflows) of Resources		
	District Plan	PEBP	Total
2024	\$ 120,987	-	\$ 120,987
2025	120,987	-	120,987
2026	120,987	-	120,987
2027	120,987	-	120,987
2028	125,267	-	125,267
Thereafter	(1,055,475)	-	(1,055,475)
	<u>\$ (446,260)</u>	<u>\$ -</u>	<u>\$ (446,260)</u>

Change in Net OPEB Liability

The following table depicts the District's changes in the net OPEB liability for the year ended June 30, 2023:

	District	PEBP	Combined
Balance, July 1, 2022	<u>\$ 13,340,879</u>	<u>\$ 6,120,332</u>	<u>\$19,461,211</u>
Changes for the Year:			
Service cost	1,151,156	-	1,151,156
Interest cost	313,192	129,810	443,002
Changes of assumptions	(4,307,722)	(1,175,217)	(5,482,939)
Plan experience	(2,096,318)	(399,390)	(2,495,708)
Benefit payments	<u>(250,848)</u>	<u>(331,488)</u>	<u>(582,336)</u>
Net Changes	<u>(5,190,540)</u>	<u>(1,776,285)</u>	<u>(6,966,825)</u>
Balance, June 30, 2023	<u>\$ 8,150,339</u>	<u>\$ 4,344,047</u>	<u>\$12,494,386</u>

NOTE 11 – FUND BALANCE, NET ASSETS, RESTRICTIONS AND RESERVATIONS

District-Wide Financial Statements

The district-wide Statement of Net Position utilizes a net position presentation. Net position is categorized as invested in capital assets-net of related debt, restricted and unrestricted. Related debt is the debt outstanding that relates to the acquisition, construction or improvement of capital assets.

Restricted net position is comprised of net assets which have third-party limitation on their use, whether statutory or imposed by a bond covenant or granting agency. Restricted net position is classified either by

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

function, debt service, project, or claims. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as needed.

The restriction for debt service represents net position legally restricted by statute or bond covenants for future debt service requirements of both principal and interest. The amount restricted for projects consists of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs.

Unrestricted net position represents available financial resources of the District.

Fund Financial Statements

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, establishes standards for fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The District reports the following classifications:

Non-spendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

The General Fund reports non-spendable fund balance for the carrying amount of inventories held at year-end.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

The Debt Service Fund reports restricted fund balance for amounts that are legally restricted to the payment of long-term debt principal and interest maturing in future years.

The Bond Projects Fund and the Capital Projects funds report restricted fund balance for amounts related to construction contracts for which the District is committed, but the capital project is not yet complete.

Committed – amounts that can be used only for specific purposes determined by a formal action of the Board. The Board is the highest level of decision making authority for the District. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Board.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes.

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

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Assigned fund balance in the General Fund represents an appropriation of existing fund balance to eliminate a projected budgetary deficit in the subsequent year's budget in an amount no greater than the projected excess of expected expenditures over expected revenues.

Assigned fund balance in the Special Education Fund represents amounts intended to be used for special education and related services.

Unassigned – the residual classification for the General Fund.

When both restricted and unrestricted resources are available for use, it is the Board's policy to use externally restricted resources first, then unrestricted resources – committed, assigned, and unassigned – as needed, unless the Board has provided for otherwise in its commitment or assignment actions.

The following table is a summary of the District's fund balances at June 30, 2023:

	Major Funds				Other Governmental Funds	Total Governmental Funds
	General Fund	Special Education Fund	Debt Service Fund	Bond Projects Fund		
Fund Balances						
Nonspendable inventories	\$ 293,125	\$ -	\$ -	\$ -	\$ 25,354	\$ 318,479
Restricted for:						
Debt service	-	-	11,593,327	-	-	11,593,327
Capital projects	-	-	-	28,719,924	5,288,129	34,008,053
Student activities					1,067,095	1,067,095
Other educational purposes	-	770,199	-	-	3,841,425	4,611,624
Assigned to:						
Education services	7,662,028	-	-	-	136,904	7,798,932
Unassigned	9,098,866	-	-	-	-	9,098,866
Total Fund Balance	<u>\$17,054,019</u>	<u>\$ 770,199</u>	<u>\$11,593,327</u>	<u>\$28,719,924</u>	<u>\$ 10,358,907</u>	<u>\$ 68,496,376</u>

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

NOTE 12 – CONSTRUCTION COMMITMENTS

2022A & 2022B bond issuance funds: In the fiscal year 2024, three projects are anticipated to reach completion. The following is anticipated FY24 costs The FHS Gym, \$11,286,946, is set to be finished by April 2024. The CES/SES Swamp cooler replacements, with a projected cost of \$3,223,537, are expected to conclude in July 2024. The Silver Springs Bus Yard, scheduled for awarding in February 2024, is projected to be completed by December 2024 (FY25). Looking ahead, other projects such as SMS Roof, Audio Enhancement, and TBD Roof and HVAC projects are slated to commence and conclude in the fiscal year 2025.

2023 Issuance: In fiscal year 2024, the district will be purchasing curriculum in the amount of \$2,210,000. The district will be purchasing buses and other district vehicles throughout fiscal year 2024 and fiscal year 2025 in the amount of \$4,290,000.

LYON COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF CHANGES IN NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS LAST TEN FISCAL YEARS*

	2023			2022			2021		
	District	PEBP	Total	District	PEBP	Total	District	PEBP	Total
Total OPEB Liability									
Service cost	\$ 1,151,156	\$ -	\$ 1,151,156	\$ 995,465	\$ -	\$ 995,465	\$ 378,133	\$ -	\$ 378,133
Interest	313,192	129,810	443,002	321,908	154,345	476,253	133,954	158,805	292,759
Changes in benefit terms	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(2,096,318)	(399,390)	(2,495,708)	-	-	-	539,831	251,220	791,051
Changes in assumptions	(4,307,722)	(1,175,217)	(5,482,939)	1,025,964	332,666	1,358,630	5,838,342	74,047	5,912,389
Benefit payments	(250,848)	(331,488)	(582,336)	(217,611)	(338,257)	(555,868)	(196,167)	(393,576)	(589,743)
Net change in Total OPEB Liability	(5,190,540)	(1,776,285)	(6,966,825)	2,125,726	148,754	2,274,480	6,694,093	90,496	6,784,589
Total OPEB Liability, beginning	13,340,879	6,120,332	19,461,211	11,215,153	5,971,578	17,186,731	4,521,060	5,881,082	10,402,142
Total OPEB Liability, ending	8,150,339	4,344,047	12,494,386	13,340,879	6,120,332	19,461,211	11,215,153	5,971,578	17,186,731
Plan Fiduciary Net Position									
Net change in Plan Fiduciary Net Position	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position, beginning	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position, ending	-	-	-	-	-	-	-	-	-
District's Net OPEB Liability	\$ 8,150,339	\$ 4,344,047	\$ 12,494,386	\$ 13,340,879	\$ 6,120,332	\$ 19,461,211	\$ 11,215,153	\$ 5,971,578	\$ 17,186,731
Covered payroll	\$ 51,581,363	N/A	N/A	\$ 53,593,966	N/A	N/A	\$ 52,286,110	N/A	N/A
District's Net OPEB Liability as a percentage of covered payroll	15.80%	N/A	N/A	24.89%	N/A	N/A	21.45%	N/A	N/A

*GASB Statement No. 75 requires ten years of information to be presented. However, until all 10 years of data is available the District presents information for those years for which the information is available.

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF CHANGES IN NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS LAST TEN FISCAL YEARS*

	2020			2019			2018		
	District	PEBP	Total	District	PEBP	Total	District	PEBP	Total
Total OPEB Liability									
Service cost	\$ 352,610	\$ -	\$ 352,610	\$ 353,881	\$ -	\$ 353,881	\$ 374,429	\$ -	\$ 374,429
Interest	131,222	171,702	302,924	123,565	175,619	299,184	101,987	164,403	266,390
Changes in benefit terms	-	-	-	-	24,182	24,182	-	-	-
Differences between expected and actual experience	-	-	-	(568,389)	(180,891)	(749,280)	-	-	-
Changes in assumptions	67,671	126,526	194,197	673,647	501,406	1,175,053	(231,142)	(300,228)	(531,370)
Benefit payments	(162,296)	(357,887)	(520,183)	(89,480)	(380,812)	(470,292)	(75,389)	(394,781)	(470,170)
Net change in Total OPEB Liability	389,207	(59,659)	329,548	493,224	139,504	632,728	169,885	(530,606)	(360,721)
Total OPEB Liability, beginning	4,131,853	5,940,741	10,072,594	3,638,629	5,801,237	9,439,866	3,468,744	6,331,843	9,800,587
Total OPEB Liability, ending	4,521,060	5,881,082	10,402,142	4,131,853	5,940,741	10,072,594	3,638,629	5,801,237	9,439,866
Plan Fiduciary Net Position									
Net change in Plan Fiduciary Net Position	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position, beginning	-	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position, ending	-	-	-	-	-	-	-	-	-
District's Net OPEB Liability	\$ 4,521,060	\$ 5,881,082	\$ 10,402,142	\$ 4,131,853	\$ 5,940,741	\$ 10,072,594	\$ 3,638,629	\$ 5,801,237	\$ 9,439,866
Covered payroll	\$ 50,275,106	N/A	N/A	\$ 47,121,055	N/A	N/A	\$ 45,228,239	N/A	N/A
District's Net OPEB Liability as a percentage of covered payroll	8.99%	N/A	N/A	8.77%	N/A	N/A	8.05%	N/A	N/A

*GASB Statement No. 75 requires ten years of information to be presented. However, until all 10 years of data is available the District presents information for those years for which the information is available.

LYON COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NPL
(NET PENSION LIABILITY)
PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
LAST TEN FISCAL YEARS*

	Plan Year Ended								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
District's proportion of the Net Pension Liability	0.7067%	0.7322%	0.7764%	0.73405%	0.73765%	0.73864%	0.75753%	0.74096%	0.74190%
District's proportionate share of the Net Pension Liability	\$ 127,601,188	\$ 66,766,497	\$ 108,145,312	\$ 100,095,295	\$ 100,599,130	\$ 98,237,626	\$101,942,119	\$ 84,909,369	\$ 77,321,756
District's covered employee payroll	\$ 52,454,241	\$ 51,748,482	\$ 51,883,601	\$ 51,858,445	\$ 50,453,598	\$ 48,705,600	\$ 46,963,783	\$ 45,566,218	\$ 44,186,238
District's proportionate share of the Net Pension Liability as a percentage of its covered employee payroll	243.26%	129.02%	208.44%	193.02%	199.39%	201.70%	217.07%	186.34%	174.99%
Plan fiduciary net position as a percentage of the Total Pension Liability	75.10%	86.51%	77.04%	76.46%	75.23%	74.42%	72.20%	75.10%	76.30%

*GASB Statement No. 68 requires ten years of information to be presented. However, until a full 10 year trend is available, the District presents information for those years for which the information is available.

LYON COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF DISTRICT'S CONTRIBUTIONS PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA LAST TEN FISCAL YEARS*

	Determined for the Year Ended								
	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 7,945,749	\$ 7,801,603	\$ 7,667,322	\$ 7,658,540	\$ 7,162,970	\$ 6,875,462	\$ 6,422,758	\$ 11,410,032	\$ 11,377,956
Contributions in relation to the statutorily required contribution	<u>7,945,749</u>	<u>7,801,603</u>	<u>7,667,322</u>	<u>7,658,540</u>	<u>7,162,970</u>	<u>6,875,462</u>	<u>6,422,758</u>	<u>11,410,032</u>	<u>11,377,956</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
District's covered employee payroll	\$ 52,454,241	\$ 51,748,482	\$ 51,883,601	\$ 51,858,445	\$ 50,453,598	\$ 48,705,600	\$ 46,963,783	\$ 45,566,218	\$ 44,186,238
Contributions as a percentage of covered employee payroll	15.15%	15.08%	14.78%	14.77%	14.20%	14.12%	13.68%	25.04%	25.75%

*GASB Statement No. 68 requires ten years of information to be presented. However, until a full 10 year trend is available, the District presents information for those years for which the information is available.

LYON COUNTY SCHOOL DISTRICT

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Ad valorem taxes	\$ 10,739,621	\$ 10,739,621	\$ 10,726,659	\$ (12,962)	\$ 10,044,786
Earnings on investments	20,000	20,000	110,798	90,798	23,446
Total Revenue	10,759,621	10,759,621	10,837,457	77,836	10,068,232
EXPENDITURES					
Debt Service:					
Principal retirement	7,072,000	6,080,000	6,080,000	-	5,880,000
Interest	3,297,524	3,556,481	3,556,481	-	2,229,345
Other	-	-	-	-	2,350
	10,369,524	9,636,481	9,636,481	-	8,111,695
Net Change in Fund Balance	390,097	1,123,140	1,200,976	77,836	1,956,537
FUND BALANCE, July 1	10,127,778	10,392,351	10,392,351	-	8,435,814
FUND BALANCE, June 30	<u>\$ 10,517,875</u>	<u>\$ 11,515,491</u>	<u>\$ 11,593,327</u>	<u>\$ 77,836</u>	<u>\$ 10,392,351</u>

LYON COUNTY SCHOOL DISTRICT

BOND PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Earnings on investments	\$ -	\$ -	\$ 899,405	\$ 899,405	\$ 6,732
EXPENDITURES					
Undistributed Expenditures:					
General Administration:					
Purchased services	-	100,000	77,646	22,354	211,130
Facilities Acquisition and Construction:					
Architectural and Engineering Services:					
Purchased services	1,029,350	829,350	674,290	155,060	1,688,669
Other	-	200,000	172,392	27,608	135,654
	1,029,350	1,029,350	846,682	182,668	1,824,323
Educational Specifications Development:					
Purchased services	-	807,155	32,050	775,105	-
Building Acquisition and Construction:					
Purchased services	26,907,155	21,934,936	14,855,214	7,079,722	972,013
Site Improvements:					
Purchased services	1,934,936	6,000,000	2,786,121	3,213,879	1,930,753
Building Improvements:					
Purchased services	2,029,141	2,029,141	70,160	1,958,981	776,691
Total Facilities Acquisition and Construction	31,900,582	31,800,582	18,590,227	13,210,355	5,503,780
Debt Service:					
Bond principal	-	-	-	-	2,730,000
Total Expenditures	31,900,582	31,900,582	18,667,873	13,232,709	8,444,910

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

BOND PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	<u>2023 BUDGET</u>		<u>2023</u>		<u>2022</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
Revenues Over (Under)					
Expenditures	\$ (31,900,582)	\$ (31,900,582)	\$ (17,768,468)	\$ 14,132,114	\$ (8,438,178)
OTHER FINANCING SOURCES					
Proceeds from bond sale	-	-	6,500,000	6,500,000	37,365,000
Bond premium	-	-	-	-	4,362,247
	-	-	6,500,000	6,500,000	41,727,247
Net Change in Fund Balance	(31,900,582)	(31,900,582)	(11,268,468)	20,632,114	33,289,069
FUND BALANCE, July 1	<u>35,927,347</u>	<u>35,927,348</u>	<u>39,988,392</u>	<u>4,061,044</u>	<u>6,699,323</u>
FUND BALANCE, June 30	<u>\$ 4,026,765</u>	<u>\$ 4,026,766</u>	<u>\$ 28,719,924</u>	<u>\$ 24,693,158</u>	<u>\$ 39,988,392</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2022)

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	SPECIAL REVENUE FUNDS				
	FEDERAL GRANTS	FEDERAL SCHOOL LUNCH	PUPIL CENTERED FUNDING PLAN		
			ENGLISH LEARNER	GATE	AT-RISK
ASSETS					
Cash and investments	\$ -	\$ 3,676,667	\$ 325,110	\$ 93,614	\$ 266,083
Receivables	3,880,780	109,100	-	-	-
Inventories	-	25,354	-	-	-
Total Assets	<u>\$ 3,880,780</u>	<u>\$ 3,811,121</u>	<u>\$ 325,110</u>	<u>\$ 93,614</u>	<u>\$ 266,083</u>
LIABILITIES					
Accounts payable	\$ 1,051,595	\$ 395,535	\$ -	\$ -	\$ -
Accrued payroll	1,517,166	62,625	124,408	24,784	30,770
Due to other funds	1,286,676	-	-	-	-
Unearned revenues	25,343	22,833	-	-	-
Total Liabilities	<u>3,880,780</u>	<u>480,993</u>	<u>124,408</u>	<u>24,784</u>	<u>30,770</u>
FUND BALANCES					
Nonspendable	-	25,354	-	-	-
Restricted	-	3,304,774	200,702	68,830	235,313
Assigned	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>3,330,128</u>	<u>200,702</u>	<u>68,830</u>	<u>235,313</u>
Total Liabilities and Fund Balances	<u>\$ 3,880,780</u>	<u>\$ 3,811,121</u>	<u>\$ 325,110</u>	<u>\$ 93,614</u>	<u>\$ 266,083</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2022)

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	SPECIAL REVENUE FUNDS					
	ADULT EDUCATION	PRIVATE DONATIONS & GRANTS	STATE GRANTS	MEDICAID	STUDENT ACCOUNTS	TOTAL
ASSETS						
Cash and investments	\$ -	\$ 31,806	\$ -	\$ 144,810	\$ 1,067,095	\$ 5,605,185
Receivables	152,747	-	548,116	-	-	4,690,743
Inventories	-	-	-	-	-	25,354
Total Assets	<u>\$ 152,747</u>	<u>\$ 31,806</u>	<u>\$ 548,116</u>	<u>\$ 144,810</u>	<u>\$ 1,067,095</u>	<u>\$ 10,321,282</u>
LIABILITIES						
Accounts payable	\$ 24	\$ -	\$ 25,268	\$ -	\$ -	\$ 1,472,422
Accrued payroll	27,916	-	27,344	13,961	-	1,828,974
Due to other funds	118,752	-	365,154	-	-	1,770,582
Unearned revenues	-	-	130,350	-	-	178,526
Total Liabilities	<u>146,692</u>	<u>-</u>	<u>548,116</u>	<u>13,961</u>	<u>-</u>	<u>5,250,504</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	25,354
Restricted	-	31,806	-	-	1,067,095	4,908,520
Assigned	6,055	-	-	130,849	-	136,904
Total Fund Balances	<u>6,055</u>	<u>31,806</u>	<u>-</u>	<u>130,849</u>	<u>1,067,095</u>	<u>5,070,778</u>
Total Liabilities and Fund Balances	<u>\$ 152,747</u>	<u>\$ 31,806</u>	<u>\$ 548,116</u>	<u>\$ 144,810</u>	<u>\$ 1,067,095</u>	<u>\$ 10,321,282</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2022)

Page 3 of 3

	CAPITAL PROJECTS FUNDS				TOTAL NONMAJOR GOVERNMENTAL FUNDS	
	CAPITAL PROJECTS	BUILDING AND SITES	RES.		2023	2022
			CONSTR. TAX	TOTAL		
ASSETS						
Cash and investments	\$ 3,645,628	\$ 234,815	\$ 1,769,506	\$ 5,649,949	\$ 11,255,134	\$ 9,645,947
Receivables	90,176	-	4,224	94,400	4,785,143	9,380,003
Inventories	-	-	-	-	25,354	25,354
Total Assets	<u>\$ 3,735,804</u>	<u>\$ 234,815</u>	<u>\$ 1,773,730</u>	<u>\$ 5,744,349</u>	<u>\$ 16,065,631</u>	<u>\$ 19,051,304</u>
LIABILITIES						
Accounts payable	\$ 336,401	\$ 119,819	\$ -	\$ 456,220	\$ 1,928,642	\$ 1,765,856
Accrued payroll	-	-	-	-	1,828,974	416,393
Due to other funds	-	-	-	-	1,770,582	8,217,239
Unearned revenues	-	-	-	-	178,526	174,331
Total Liabilities	<u>336,401</u>	<u>119,819</u>	<u>-</u>	<u>456,220</u>	<u>5,706,724</u>	<u>10,573,819</u>
FUND BALANCES						
Nonspendable	-	-	-	-	25,354	25,354
Restricted	3,399,403	114,996	1,773,730	5,288,129	10,196,649	5,338,763
Assigned	-	-	-	-	136,904	3,113,368
Total Fund Balances	<u>3,399,403</u>	<u>114,996</u>	<u>1,773,730</u>	<u>5,288,129</u>	<u>10,358,907</u>	<u>8,477,485</u>
Total Liabilities and Fund Balances	<u>\$ 3,735,804</u>	<u>\$ 234,815</u>	<u>\$ 1,773,730</u>	<u>\$ 5,744,349</u>	<u>\$ 16,065,631</u>	<u>\$ 19,051,304</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

Page 1 of 3

	SPECIAL REVENUE FUNDS					
	FEDERAL GRANTS	FEDERAL SCHOOL LUNCH	CLASS SIZE REDUCTION	PUPIL CENTERED FUNDING PLAN		
				ENGLISH LEARNER	GATE	AT-RISK
REVENUES						
Local sources	\$ -	\$ 60,572	\$ -	\$ -	\$ -	\$ -
State sources	-	17,699	-	665,871	29,710	744,220
Federal sources	<u>13,327,128</u>	<u>6,268,179</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>13,327,128</u>	<u>6,346,450</u>	<u>-</u>	<u>665,871</u>	<u>29,710</u>	<u>744,220</u>
EXPENDITURES						
Regular programs	1,554,449	-	-	-	-	-
Special programs	2,312,160	-	-	-	-	-
Vocational programs	202,807	-	-	-	-	-
Adult instruction	-	-	-	-	-	-
Other instructional programs	2,669,463	-	-	1,465,169	285,880	508,907
Co-curricular activities	-	-	-	-	-	-
Support Services:						
Student support	2,480,991	-	-	-	-	-
Instructional staff support	1,825,986	-	-	-	-	-
General administration	505,220	-	-	-	-	-
School administration	64,665	-	-	-	-	-
Central services	258,942	-	-	-	-	-
Operations and maintenance	1,379,075	-	-	-	-	-
Student transportation	14,822	-	-	-	-	-
Noninstructional services:						
Food service	-	6,044,768	-	-	-	-
Community service	58,548	-	-	-	-	-
Facilities acquisition and construction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>13,327,128</u>	<u>6,044,768</u>	<u>-</u>	<u>1,465,169</u>	<u>285,880</u>	<u>508,907</u>
Revenues Over (Under) Expenditures	-	301,682	-	(799,298)	(256,170)	235,313
OTHER FINANCING (USES)						
Transfer from (to) other funds	<u>-</u>	<u>-</u>	<u>(10)</u>	<u>1,000,000</u>	<u>325,000</u>	<u>-</u>
Net Change in Fund Balances	-	301,682	(10)	200,702	68,830	235,313
FUND BALANCES, July 1,	<u>-</u>	<u>3,028,446</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, June 30	<u>\$ -</u>	<u>\$ 3,330,128</u>	<u>\$ -</u>	<u>\$ 200,702</u>	<u>\$ 68,830</u>	<u>\$ 235,313</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

Page 2 of 3

	SPECIAL REVENUE FUNDS					
	ADULT EDUCATION	PRIVATE DONATIONS & GRANTS	STATE GRANTS	MEDICAID	STUDENT ACCOUNTS	TOTAL
REVENUES						
Local sources	\$ 828	\$ 16,004	\$ -	\$ -	\$ 1,179,360	\$ 1,256,764
State sources	372,048	-	621,035	-	-	2,450,583
Federal sources	-	-	-	260,617	-	19,855,924
Total Revenues	372,876	16,004	621,035	260,617	1,179,360	23,563,271
EXPENDITURES						
Regular programs	-	-	287,624	-	-	1,842,073
Special programs	-	-	-	-	-	2,312,160
Vocational programs	-	-	307,324	-	-	510,131
Adult instruction	372,345	-	-	-	-	372,345
Other instructional programs	-	-	-	-	-	4,929,419
Co-curricular activities	-	-	-	-	1,087,000	1,087,000
Support Services:						-
Student support	-	-	56	140,835	-	2,621,882
Instructional staff support	-	7,115	-	-	-	1,833,101
General administration	-	-	1,232	93,675	-	600,127
School administration	-	-	-	-	-	64,665
Central services	-	-	-	-	-	258,942
Operations and maintenance	-	-	22,815	-	-	1,401,890
Student transportation	-	-	1,984	-	-	16,806
Noninstructional services:						-
Food service	-	-	-	-	-	6,044,768
Community service	-	-	-	-	-	58,548
Facilities acquisition and construction	-	-	-	-	-	-
Total Expenditures	372,345	7,115	621,035	234,510	1,087,000	23,953,857
Revenues Over (Under)						
Expenditures	531	8,889	-	26,107	92,360	(390,586)
OTHER FINANCING (USES)						
Transfer from (to) other funds	-	-	-	-	-	1,324,990
Net Change in Fund Balances	531	8,889	-	26,107	92,360	934,404
FUND BALANCES, July 1,	<u>5,524</u>	<u>22,917</u>	<u>-</u>	<u>104,742</u>	<u>974,735</u>	<u>4,136,374</u>
FUND BALANCES, June 30	<u>\$ 6,055</u>	<u>\$ 31,806</u>	<u>\$ -</u>	<u>\$ 130,849</u>	<u>\$ 1,067,095</u>	<u>\$ 5,070,778</u>

LYON COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

Page 3 of 3

	CAPITAL PROJECTS FUNDS				TOTALS	
	CAPITAL PROJECTS	BUILDING AND SITES	RES. CONSTR. TAX	TOTAL CAPITAL PROJECTS	2023	2022
REVENUES						
Local sources	\$ 1,917,611	\$ 8,800	\$ 627,602	\$ 2,554,013	\$ 3,810,777	\$ 3,334,687
State sources	-	-	-	-	2,450,583	2,689,279
Federal sources	-	-	-	-	19,855,924	20,283,583
Total Revenues	<u>1,917,611</u>	<u>8,800</u>	<u>627,602</u>	<u>2,554,013</u>	<u>26,117,284</u>	<u>26,307,549</u>
EXPENDITURES						
Regular programs	-	-	-	-	1,842,073	6,345,736
Special programs	-	-	-	-	2,312,160	2,101,230
Vocational programs	-	-	-	-	510,131	417,843
Adult instruction	-	-	-	-	372,345	329,728
Other instructional programs	-	-	-	-	4,929,419	838,163
Co-curricular activities	-	-	-	-	1,087,000	1,073,302
Support Services:				-		
Student support	-	-	-	-	2,621,882	3,652,174
Instructional staff support	-	-	-	-	1,833,101	1,138,137
General administration	-	-	-	-	600,127	446,925
School administration	-	-	-	-	64,665	245,568
Central services	-	-	-	-	258,942	410,190
Operations and maintenance	-	119,819	-	119,819	1,521,709	643,896
Student transportation	-	-	-	-	16,806	272,000
Noninstructional services:				-		
Food service	-	-	-	-	6,044,768	4,105,529
Community service	-	-	-	-	58,548	73,104
Facilities acquisition and construction	<u>1,242,155</u>	<u>-</u>	<u>995,021</u>	<u>2,237,176</u>	<u>2,237,176</u>	<u>2,840,234</u>
Total Expenditures	<u>1,242,155</u>	<u>119,819</u>	<u>995,021</u>	<u>2,356,995</u>	<u>26,310,852</u>	<u>24,933,759</u>
Revenues Over (Under) Expenditures	675,456	(111,019)	(367,419)	197,018	(193,568)	1,373,790
OTHER FINANCING (USES)						
Transfer from (to) other funds	<u>750,000</u>	<u>-</u>	<u>-</u>	<u>750,000</u>	<u>2,074,990</u>	<u>(109,135)</u>
Net Change in Fund Balances	1,425,456	(111,019)	(367,419)	947,018	1,881,422	1,264,655
FUND BALANCES, July 1,	<u>1,973,947</u>	<u>226,015</u>	<u>2,141,149</u>	<u>4,341,111</u>	<u>8,477,485</u>	<u>7,212,830</u>
FUND BALANCES, June 30	<u>\$ 3,399,403</u>	<u>\$ 114,996</u>	<u>\$ 1,773,730</u>	<u>\$ 5,288,129</u>	<u>\$ 10,358,907</u>	<u>\$ 8,477,485</u>

LYON COUNTY SCHOOL DISTRICT

FEDERAL GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal Sources	\$ -	\$ 13,327,128	\$ 13,327,128	\$ 0	\$ 13,934,406
EXPENDITURES					
Regular Programs:					
Salaries	-	1,085,058	626,481	458,577	2,016,868
Benefits	-	816,774	84,421	732,353	164,977
Purchased services	-	1,112,424	644,952	467,472	113,706
Supplies	-	304,915	179,936	124,979	2,499,315
Property	-	28,699	15,683	13,016	21,550
Other	-	7,902	2,976	4,926	-
Total Regular Programs	-	3,355,772	1,554,449	1,801,323	4,816,416
Special Programs:					
Salaries	-	1,425,200	1,154,957	270,243	1,073,200
Benefits	-	413,490	276,463	137,027	344,847
Purchased services	-	757,616	695,210	62,406	453,598
Supplies	-	290,269	178,030	112,239	227,365
Property	-	7,500	7,500	-	-
Other	-	146,339	-	146,339	-
Total Special Programs	-	3,040,413	2,312,160	728,253	2,099,010
Vocational Programs:					
Salaries	-	14,000	14,000	-	-
Purchased services	-	10,789	-	10,789	5,668
Supplies	-	259,813	188,451	71,362	72,842
Property	-	-	-	-	65,862
Other	-	539	356	183	-
Total Vocational Programs	-	285,141	202,807	82,334	144,372
Other Instructional Programs:					
Salaries	-	3,177,602	2,414,823	762,779	697,226
Benefits	-	105,445	84,674	20,771	23,682
Purchased services	-	232,487	-	232,487	-
Supplies	-	174,965	169,966	4,999	117,255
Total Other Instructional	-	3,690,499	2,669,463	1,021,036	838,163

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

FEDERAL GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Undistributed Expenditures					
Student Support:					
Salaries	\$ -	\$ 257,580	\$ 187,194	\$ 70,386	\$ 365,663
Benefits	-	72,388	46,109	26,279	36,164
Purchased services	-	2,006,594	1,599,849	406,745	1,581,593
Supplies	-	744,908	647,665	97,243	1,269,416
Other	-	1,198	174	1,024	334
	-	3,082,669	2,480,991	601,678	3,253,170
Instructional Staff Support:					
Salaries	-	737,829	660,785	77,044	680,937
Benefits	-	128,787	123,901	4,886	96,589
Purchased services	-	528,787	444,310	84,477	231,127
Supplies	-	42,296	596,271	(553,975)	126,705
Other	-	636	719	(83)	-
	-	1,438,336	1,825,986	(387,650)	1,135,358
General Administration:					
Salaries	-	139,510	-	139,510	80,073
Benefits	-	54,269	-	54,269	2,150
Purchased services	-	187,500	187,236	264	276,500
Other	-	225,662	317,984	(92,322)	-
	-	606,940	505,220	101,720	358,723
Central Services:					
Salaries	-	69,968	194,802	(124,834)	253,179
Benefits	-	23,650	64,140	(40,491)	59,158
Supplies	-	387,686	-	387,686	97,853
	-	481,303	258,942	222,361	410,190
School Administration					
Salaries	-	62,000	62,000	-	234,171
Benefits	-	2,665	2,665	-	11,397
	-	64,665	64,665	-	245,568

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

FEDERAL GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Operations and Maintenance:					
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 195,293
Benefits	-	-	-	-	5,456
Purchased services	-	1,379,075	1,379,075	-	-
Supplies	-	-	-	-	72,679
Property	-	-	-	-	14,904
	-	1,379,075	1,379,075	-	288,332
Student Transportation:					
Salaries	-	11,796	5,683	6,113	200,830
Benefits	-	52	52	-	5,027
Purchased services	-	24,259	9,087	15,172	12,886
Property	-	-	-	-	53,257
	-	36,106	14,822	21,284	272,000
Other Support Services:					
Community Service:					
Supplies	-	86,280	58,548	27,732	73,104
Total Undistributed Expenditures	-	7,175,373	6,588,249	587,124	6,036,445
Total Expenditures	-	17,547,199	13,327,128	4,220,070	13,934,406
Revenue Over (Under)					
Expenditures	-	(4,220,071)	-	4,220,071	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ (4,220,071)	\$ -	\$ 4,220,071	\$ -

LYON COUNTY SCHOOL DISTRICT

FEDERAL SCHOOL LUNCH FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Daily sales	\$ 100,000	\$ 100,000	\$ 38,404	\$ (61,596)	\$ 17,450
Other local	25,000	25,000	22,168	(2,832)	4,942
	125,000	125,000	60,572	(64,428)	22,392
State Sources:					
State Match	12,000	12,000	17,699	5,699	-
Federal Sources:					
School Nutrition Programs	4,550,000	4,550,000	6,268,179	1,718,179	5,992,426
Total Revenue	4,687,000	4,687,000	6,346,450	1,659,450	6,014,818
EXPENDITURES					
Food Service Operations:					
Salaries	1,300,000	800,000	629,771	170,229	703,347
Benefits	440,230	240,230	196,008	44,222	215,809
Purchased services	350,000	1,780,000	1,719,269	60,731	638,645
Supplies	1,800,000	3,153,269	2,834,005	319,264	2,545,178
Property	650,000	670,000	662,575	7,425	-
Other	71,400	71,400	3,140	68,260	2,550
	4,611,630	6,714,899	6,044,768	670,131	4,105,529
Total Expenditures	4,611,630	6,714,899	6,044,768	670,131	4,105,529
Net Change in Fund Balance	75,370	(2,027,899)	301,683	2,329,582	1,909,289
FUND BALANCE, July 1	925,177	3,028,446	3,028,446	-	1,119,157
FUND BALANCE, June 30	<u>\$ 1,000,547</u>	<u>\$ 1,000,547</u>	<u>\$ 3,330,129</u>	<u>\$ 2,329,582</u>	<u>\$ 3,028,446</u>

LYON COUNTY SCHOOL DISTRICT

PCFP - ENGLISH LEARNERS SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State Sources:					
State funding	\$ -	\$ 665,871	\$ 665,871	\$ -	\$ -
EXPENDITURES					
Other Instructional Programs:					
Salaries	-	1,150,000	1,006,582	143,418	-
Benefits	-	470,000	458,220	11,780	-
Purchased services	-	10,000	-	10,000	-
Supplies	-	35,871	367	35,504	-
Total Expenditures	-	1,665,871	1,465,169	200,702	-
Revenues Over (Under) Expenditures	-	(1,000,000)	(799,298)	200,702	-
OTHER FINANCING SOURCES					
Transfers from other funds	-	1,000,000	1,000,000	-	-
Net Change in Fund Balance	-	-	200,702	200,702	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ 200,702	\$ 200,702	\$ -

LYON COUNTY SCHOOL DISTRICT

PCFP - GIFTED & TALENTED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State Sources:					
State funding	\$ -	\$ 29,710	\$ 29,710	\$ -	\$ -
EXPENDITURES					
Other Instructional Programs:					
Salaries	-	225,000	199,727	25,273	-
Benefits	-	100,000	86,153	13,847	-
Supplies	-	29,710	-	29,710	-
Total Expenditures	-	354,710	285,880	68,830	-
Revenues Over (Under) Expenditures	-	(325,000)	(256,170)	68,830	-
OTHER FINANCING SOURCES					
Transfers from other funds	-	325,000	325,000	-	-
Net Change in Fund Balance	-	-	68,830	68,830	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ 68,830	\$ 68,830	\$ -

LYON COUNTY SCHOOL DISTRICT

PCFP-AT-RISK

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	<u>2023 BUDGET</u>		<u>2023</u>		<u>2022</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
REVENUES					
State Sources:					
State funding	\$ -	\$ 774,220	\$ 744,220	\$ (30,000)	\$ -
EXPENDITURES					
Other Instructional Programs:					
Salaries	-	490,000	363,691	126,309	-
Benefits	-	196,000	145,216	50,784	-
Purchased services	-	15,000	-	15,000	-
Supplies	-	73,220	-	73,220	-
Total Expenditures	-	774,220	508,907	265,313	-
Net Change in Fund Balance	-	-	235,313	235,313	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 235,313</u>	<u>\$ 235,313</u>	<u>\$ -</u>

LYON COUNTY SCHOOL DISTRICT

ADULT EDUCATION FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Tuition	\$ -	\$ -	\$ 828	\$ 828	\$ 2,046
State Sources:					
State funding	-	471,653	372,048	(99,605)	329,729
Total Revenue	-	471,653	372,876	(98,777)	331,775
EXPENDITURES					
Salaries	-	210,105	183,723	26,382	203,448
Benefits	-	95,852	80,239	15,613	87,224
Purchased services	-	24,056	18,434	5,622	12,698
Supplies	-	7,428	7,428	-	26,358
Property	-	134,212	82,521	51,691	-
Total Expenditures	-	471,653	372,345	99,308	329,728
Net Change in Fund Balance	-	-	531	531	2,047
FUND BALANCE, July 1	-	5,524	5,524	-	3,477
FUND BALANCE, June 30	\$ -	\$ 5,524	\$ 6,055	\$ 531	\$ 5,524

LYON COUNTY SCHOOL DISTRICT

CLASS SIZE REDUCTION FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER FINANCING (USES)					
Transfers to other funds	-	10	10	-	-
Net Change in Fund Balance	-	(10)	(10)	-	-
FUND BALANCE, July 1	-	10	10	-	10
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ 10

LYON COUNTY SCHOOL DISTRICT

PRIVATE DONATIONS AND GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Private donations and grants	\$ -	\$ -	\$ 16,004	\$ 16,004	\$ 7,394
EXPENDITURES					
Special Programs:					
Supplies	-	-	-	-	2,220
Undistributed Expenditures:					
Instructional Staff Support:					
Supplies	-	15,000	7,115	7,885	-
Operations and Maintenance:					
Supplies	-	-	-	-	12,800
Total Undistributed Expenditures	-	15,000	7,115	7,885	12,800
Total Expenditures	-	15,000	7,115	7,885	15,020
Net Change in Fund Balance	-	(15,000)	8,889	23,889	(7,626)
FUND BALANCE, July 1	-	-	22,917	22,917	30,543
FUND BALANCE, June 30	\$ -	\$ (15,000)	\$ 31,806	\$ 46,806	\$ 22,917

LYON COUNTY SCHOOL DISTRICT

STATE GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State Sources	\$ -	\$ 1,154,915	\$ 621,035	\$ (533,880)	\$ 2,359,550
Federal sources	-	-	-	-	43,559
	-	1,154,915	621,035	(533,880)	2,403,109
EXPENDITURES					
Regular Programs:					
Salaries	-	56,304	56,242	62	1,053,445
Benefits	-	28,627	28,128	499	463,049
Purchased services	-	1,317	-	1,317	-
Supplies	-	192,705	183,306	9,399	12,826
Property	-	15,416	15,218	198	-
Other	-	15,726	4,730	10,996	-
Total Regular Programs	-	310,095	287,624	22,471	1,529,320
Vocational Programs:					
Purchased services	-	11,200	5,985	5,215	11,650
Supplies	-	134,189	161,286	(27,097)	242,458
Property	-	145,230	138,877	6,353	19,335
Other	-	25,450	1,176	24,274	28
Total Vocational Programs	-	316,069	307,324	8,745	273,471
Undistributed Expenditures:					
Student Support:					
Salaries	-	941	-	941	63,804
Benefits	-	-	-	-	21,190
Purchased services	-	220	-	220	29,845
Supplies	-	-	-	-	38,774
Property	-	-	56	(56)	104,706
	-	1,161	56	1,105	258,319
Instructional Staff Support:					
Purchased services	-	3,456	-	3,456	250
Supplies	-	-	-	-	2,431
	-	3,456	-	3,456	2,681

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

STATE GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
General Administration:					
Purchased services	\$ -	\$ 25,319	\$ 1,232	\$ 24,087	\$ -
Student Transportation:					
Purchased services	-	3,335	1,984	1,351	-
Operations and Maintenance:					
Purchased services	-	495,480	22,815	472,665	-
Supplies	-	-	-	-	339,318
	-	495,480	22,815	472,665	339,318
Total Undistributed Expenditures	-	528,751	26,087	502,664	600,318
Total Expenditures	-	1,154,915	621,035	533,880	2,403,109
Net Change in Fund Balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

LYON COUNTY SCHOOL DISTRICT

MEDICAID FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal Sources:					
Medicaid Program	\$ 150,000	\$ 150,000	\$ 260,617	\$ 110,617	\$ 313,192
EXPENDITURES					
Student Support:					
Salaries	-	73,144	120,437	(47,293)	-
Benefits	-	30,000	20,399	9,601	-
Purchased services	30,000	30,000	-	30,000	133,099
Supplies	12,000	12,000	-	12,000	7,586
	<u>42,000</u>	<u>145,144</u>	<u>140,835</u>	<u>4,309</u>	<u>140,685</u>
Instructional Staff Support					
Purchased services	-	-	-	-	98
General Administration:					
Salaries	52,363	52,363	46,037	6,326	37,296
Benefits	23,322	23,322	13,376	9,946	13,252
Purchased services	31,350	31,350	33,961	(2,611)	37,291
Supplies	1,511	1,511	301	1,210	363
	<u>108,546</u>	<u>108,546</u>	<u>93,675</u>	<u>14,871</u>	<u>88,202</u>
Total Undistributed Expenditures	<u>150,546</u>	<u>253,690</u>	<u>234,510</u>	<u>19,180</u>	<u>228,887</u>
Total Expenditures	<u>150,546</u>	<u>253,690</u>	<u>234,510</u>	<u>19,180</u>	<u>228,985</u>
Net Change in Fund Balance	(546)	(103,690)	26,107	129,797	84,207
FUND BALANCE, July 1	<u>1,598</u>	<u>104,742</u>	<u>104,742</u>	<u>-</u>	<u>20,535</u>
FUND BALANCE, June 30	<u>\$ 1,052</u>	<u>\$ 1,052</u>	<u>\$ 130,849</u>	<u>\$ 129,797</u>	<u>\$ 104,742</u>

LYON COUNTY SCHOOL DISTRICT

STUDENT ACCOUNTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Student activities	\$ 1,100,000	\$ 1,100,000	\$ 1,179,360	\$ 79,360	\$ 1,214,936
EXPENDITURES					
Co-curricular Activities:					
Purchased services	300,000	300,000	178,247	(121,753)	536,651
Supplies	250,000	250,000	481,928	231,928	-
	<u>550,000</u>	<u>550,000</u>	<u>660,175</u>	<u>110,175</u>	<u>536,651</u>
Athletics:					
Purchased services	300,000	300,000	119,511	(180,489)	536,651
Supplies	250,000	250,000	307,314	57,314	-
	<u>550,000</u>	<u>550,000</u>	<u>426,825</u>	<u>(123,175)</u>	<u>536,651</u>
Total Expenditures	<u>1,100,000</u>	<u>1,100,000</u>	<u>1,087,000</u>	<u>(13,000)</u>	<u>1,073,302</u>
Revenues Over (Under) Expenditure	-	-	92,360	92,360	141,634
FUND BALANCE, July 1	<u>651,214</u>	<u>651,214</u>	<u>974,735</u>	<u>323,521</u>	<u>833,101</u>
FUND BALANCE, June 30	<u>\$ 651,214</u>	<u>\$ 651,214</u>	<u>\$ 1,067,095</u>	<u>\$ 415,881</u>	<u>\$ 974,735</u>

LYON COUNTY SCHOOL DISTRICT

CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Government Services Tax	\$ 1,040,124	\$ 1,286,112	\$ 1,004,595	\$ (281,517)	\$ 996,235
Investment income	-	-	913,016	913,016	-
Total Revenue	1,040,124	1,286,112	1,917,611	631,499	996,235
EXPENDITURES					
Operations and Maintenance:					
Supplies	-	-	-	-	430
Facilities Acquisition and Construction:					
Architecture/Engineering:					
Purchased services	25,000	25,000	1,500	23,500	-
Building Acquisition and Construction:					
Purchased services	-	-	-	-	94,406
Supplies	-	-	-	-	26,094
	-	-	-	-	120,500
Site Improvement:					
Purchased services	100,000	828,150	821,183	6,967	1,174,160
Other	-	-	6,271	(6,271)	9,947
	100,000	828,150	827,454	696	1,184,107
Building Improvements:					
Purchased services	432,962	432,962	413,201	19,761	377,544
Total Facilities Acquisition and Construction	557,962	1,286,112	1,242,155	43,957	1,682,151
Total Expenditures	557,962	1,286,112	1,242,155	43,957	1,682,581
Revenues Over (Under) Expenditures	482,162	-	675,456	587,542	(686,346)

Continued on next page.

LYON COUNTY SCHOOL DISTRICT

CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	<u>2023 BUDGET</u>		<u>2023</u>		<u>2022</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
OTHER FINANCING SOURCES					
Transfers from other funds	\$ 1,500,000	\$ 1,500,000	\$ 750,000	\$ (750,000)	\$ -
Net Change in Fund Balance	1,982,162	1,500,000	1,425,456	(162,458)	(686,346)
FUND BALANCE, July 1	<u>827,236</u>	<u>827,236</u>	<u>1,973,947</u>	<u>1,146,711</u>	<u>2,660,293</u>
FUND BALANCE, June 30	<u>\$ 2,809,398</u>	<u>\$ 2,327,236</u>	<u>\$ 3,399,403</u>	<u>\$ 984,253</u>	<u>\$ 1,973,947</u>

LYON COUNTY SCHOOL DISTRICT

BUILDING AND SITES FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Rents	\$ 9,600	\$ 9,600	\$ 8,800	\$ (800)	\$ 9,600
Earnings on investments	-	-	-	-	1,300
	<u>9,600</u>	<u>9,600</u>	<u>8,800</u>	<u>(800)</u>	<u>10,900</u>
EXPENDITURES					
Undistributed Expenditures:					
Operations and Maintenance:					
Purchased services	-	125,000	119,819	5,181	-
Supplies	<u>175,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>3,016</u>
Total Expenditures	<u>175,000</u>	<u>175,000</u>	<u>119,819</u>	<u>55,181</u>	<u>3,016</u>
Net Change in Fund Balance	(165,400)	(165,400)	(111,019)	54,381	7,884
FUND BALANCE, July 1	<u>226,686</u>	<u>218,131</u>	<u>226,015</u>	<u>7,884</u>	<u>218,131</u>
FUND BALANCE, June 30	<u>\$ 61,286</u>	<u>\$ 52,731</u>	<u>\$ 114,996</u>	<u>\$ 62,265</u>	<u>\$ 226,015</u>

LYON COUNTY SCHOOL DISTRICT

RESIDENTIAL CONSTRUCTION TAX FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local Sources:					
Residential Construction Tax	\$ 650,000	\$ 1,000,000	\$ 624,003	\$ (375,997)	\$ 1,080,480
Earnings on investments	-	-	3,599	3,599	304
Total Revenue	650,000	1,000,000	627,602	(372,398)	1,080,784
EXPENDITURES					
Facilities Acquisition and Construction:					
Architectural and Engineering Services:					
Purchased services	-	-	-	-	267,595
Building Acquisition/Construction:					
Other	-	-	-	-	9,745
Site Improvement:					
Purchased services	-	1,000,000	995,021	4,979	813,949
Building Improvement:					
Purchased services	-	-	-	-	66,794
Total Facilities Acquisition and Construction	-	1,000,000	995,021	4,979	1,158,083
Net Change in Fund Balance	650,000	-	(367,419)	(367,419)	(77,299)
FUND BALANCE, July 1	1,075,336	1,075,336	2,141,149	1,065,813	2,218,448
FUND BALANCE, June 30	\$ 1,725,336	\$ 1,075,336	\$ 1,773,730	\$ 698,394	\$ 2,141,149

LYON COUNTY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF NET POSITION JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS AS OF JUNE 30, 2022)

	WORKERS COMPENSATION INSURANCE FUND	UNEMPLOY- MENT INSURANCE FUND	GROUP INSURANCE FUND	TOTALS	
				2023	2022
ASSETS					
Cash and cash equivalents	\$ 1,911,678	\$ 1,496,172	\$ 703,631	\$ 4,111,481	\$ 3,966,789
Accounts receivable	-	6,744	-	6,744	11,286
	<u>1,911,678</u>	<u>1,502,916</u>	<u>703,631</u>	<u>4,118,225</u>	<u>3,978,075</u>
Restricted cash	<u>654,000</u>	<u>-</u>	<u>-</u>	<u>654,000</u>	<u>573,000</u>
Total Assets	<u>2,565,678</u>	<u>1,502,916</u>	<u>703,631</u>	<u>4,772,225</u>	<u>4,551,075</u>
LIABILITIES					
Accounts and claims payable	37,709	-	52,116	89,825	53,491
Incurred but unreported claims	<u>1,022,000</u>	<u>-</u>	<u>-</u>	<u>1,022,000</u>	<u>862,000</u>
Total Liabilities	<u>1,059,709</u>	<u>-</u>	<u>52,116</u>	<u>1,111,825</u>	<u>915,491</u>
NET POSITION					
Restricted for employee benefits program	<u>\$ 1,505,969</u>	<u>\$ 1,502,916</u>	<u>\$ 651,515</u>	<u>\$ 3,660,400</u>	<u>\$ 3,635,584</u>

LYON COUNTY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	WORKERS COMPENSATION INSURANCE FUND	UNEMPLOY- MENT INSURANCE FUND	GROUP INSURANCE FUND	TOTALS	
				2023	2022
OPERATING REVENUES					
Charges for services	\$ 639,968	\$ 168,645	\$ -	\$ 808,613	\$ 826,255
Refunds and rebates	-	-	-	-	252,416
	<u>639,968</u>	<u>168,645</u>	<u>-</u>	<u>808,613</u>	<u>1,078,671</u>
OPERATING EXPENSES					
Benefit claims	634,569	-	-	634,569	562,052
Purchased services	95,951	-	-	95,951	170,186
Other	<u>53,277</u>	<u>-</u>	<u>-</u>	<u>53,277</u>	<u>1,205</u>
Total Operating Expenses	<u>783,797</u>	<u>-</u>	<u>-</u>	<u>783,797</u>	<u>733,443</u>
Operating Income (Loss)	(143,829)	168,645	-	24,816	345,228
NONOPERATING REVENUES					
Earnings on investments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>427</u>
Change in Net Position	(143,829)	168,645	-	24,816	345,655
NET POSITION, July 1	<u>1,649,798</u>	<u>1,334,271</u>	<u>651,515</u>	<u>3,635,584</u>	<u>3,289,929</u>
NET POSITION, June 30	<u>\$ 1,505,969</u>	<u>\$ 1,502,916</u>	<u>\$ 651,515</u>	<u>\$ 3,660,400</u>	<u>\$ 3,635,584</u>

LYON COUNTY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	WORKERS COMPENSATION INSURANCE FUND	UNEMPLOY- MENT INSURANCE FUND	GROUP INSURANCE FUND	TOTALS	
				2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES					
Premiums received from other funds	\$ 644,510	\$ 168,645	\$ -	\$ 813,155	\$ 836,245
Refunds and rebates received	-	-	-	-	252,416
Payment of benefits	(474,569)	-	-	(474,569)	(621,937)
Insurance premiums and other	(111,519)	-	(1,375)	(112,894)	(224,225)
Net Cash Provided (Used) by Operating Activities	58,422	168,645	(1,375)	225,692	242,499
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received on investments	-	-	-	-	427
Net Increase (Decrease) in Cash and Cash Equivalents	58,422	168,645	(1,375)	225,692	242,926
CASH AND CASH EQUIVALENTS, July 1					
	2,507,256	1,327,527	705,006	4,539,789	4,296,863
CASH AND CASH EQUIVALENTS, June 30					
	\$ 2,565,678	\$ 1,496,172	\$ 703,631	\$ 4,765,481	\$ 4,539,789
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (143,829)	\$ 168,645	\$ -	\$ 24,816	\$ 345,228
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Changes in assets and liabilities:					
Accounts receivable	4,542	-	-	4,542	9,990
Accounts payable	37,709	-	(1,375)	36,334	(73,719)
Incurred but not reported claims	160,000	-	-	160,000	(39,000)
Total Adjustments	202,251	-	(1,375)	200,876	(102,729)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
	\$ 58,422	\$ 168,645	\$ (1,375)	\$ 225,692	\$ 242,499

LYON COUNTY SCHOOL DISTRICT

WORKERS COMPENSATION INSURANCE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for services	\$ 580,000	\$ 580,000	\$ 639,968	\$ 59,968	\$ 662,338
OPERATING EXPENSES					
Benefits	580,000	580,000	634,569	(54,569)	562,052
Purchased services	135,000	135,000	95,951	39,049	60,662
Other	50,000	50,000	53,277	(3,277)	1,205
	<u>765,000</u>	<u>765,000</u>	<u>783,797</u>	<u>(18,797)</u>	<u>623,919</u>
Operating Income (Loss)	(185,000)	(185,000)	(143,829)	41,171	38,419
NONOPERATING REVENUES					
Earnings on investments	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>364</u>
Change in Net Position	(175,000)	(175,000)	(143,829)	31,171	38,783
NET POSITION, July 1	<u>1,436,015</u>	<u>1,436,015</u>	<u>1,649,798</u>	<u>213,783</u>	<u>1,611,015</u>
NET POSITION, June 30	<u>\$ 1,261,015</u>	<u>\$ 1,261,015</u>	<u>\$ 1,505,969</u>	<u>\$ 244,954</u>	<u>\$ 1,649,798</u>

LYON COUNTY SCHOOL DISTRICT

WORKERS COMPENSATION INSURANCE FUND SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
CASH FLOWS FROM OPERATING ACTIVITIES					
Charges for services	\$ 600,000	\$ 600,000	\$ 644,510	\$ 44,510	\$ 663,044
Payment of benefits	(500,000)	(500,000)	(474,569)	25,431	(621,937)
Insurance premiums paid, other payments	(145,000)	(145,000)	(111,519)	33,481	(61,867)
Net Cash Provided (Used) By Operating Activities	(45,000)	(45,000)	58,422	103,422	(20,760)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received on investments	10,000	10,000	-	(10,000)	364
Net Increase (Decrease) in Cash and Cash Equivalents	(35,000)	(35,000)	58,422	93,422	(20,396)
CASH AND CASH EQUIVALENTS, July 1					
	-	-	2,507,256	2,507,256	2,527,652
CASH AND CASH EQUIVALENTS, June 30					
	<u>\$ (35,000)</u>	<u>\$ (35,000)</u>	<u>\$ 2,565,678</u>	<u>\$ 2,600,678</u>	<u>\$ 2,507,256</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ -	\$ -	\$ (143,829)	\$ (143,829)	\$ 38,419
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Changes in assets and liabilities:					
Accounts receivable	-	-	4,542	4,542	706
Accounts payable	-	-	37,709	37,709	(20,885)
Incurred but unreported claims	-	-	160,000	160,000	(39,000)
Total Adjustments	-	-	202,251	202,251	(59,179)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,422</u>	<u>\$ 58,422</u>	<u>\$ (20,760)</u>

LYON COUNTY SCHOOL DISTRICT

UNEMPLOYMENT INSURANCE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for services	\$ 155,000	\$ 155,000	\$ 168,645	\$ 13,645	\$ 163,917
OPERATING EXPENSES					
Benefits	20,000	20,000	-	20,000	-
Change in Net Position	135,000	135,000	168,645	33,645	163,917
NET POSITION, July 1	1,305,354	1,305,354	1,334,271	28,917	1,170,354
NET POSITION, June 30	<u>\$ 1,440,354</u>	<u>\$ 1,440,354</u>	<u>\$ 1,502,916</u>	<u>\$ 62,562</u>	<u>\$ 1,334,271</u>

LYON COUNTY SCHOOL DISTRICT

UNEMPLOYMENT INSURANCE FUND SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	<u>2023 BUDGET</u>		<u>2023</u>		<u>2022</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Charges for services	\$ -	\$ -	\$ 168,645	\$ 168,645	\$ 173,201
Payment of benefits	-	-	-	-	-
Net Cash Provided By Operating Activities	-	-	168,645	168,645	173,201
CASH AND CASH EQUIVALENTS, July 1	<u>3,576,286</u>	<u>3,576,286</u>	<u>1,327,527</u>	<u>(2,248,759)</u>	<u>1,154,326</u>
CASH AND CASH EQUIVALENTS, June 30	<u>\$ 3,576,286</u>	<u>\$ 3,576,286</u>	<u>\$ 1,496,172</u>	<u>\$ (2,080,114)</u>	<u>\$ 1,327,527</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating income	\$ -	\$ -	\$ 168,645	\$ 168,645	\$ 163,917
Adjustments to reconcile operating income to net cash provided by operating activities:					
Changes in assets and liabilities:					
Accounts receivable	-	-	-	-	9,284
Total Adjustments	-	-	-	-	9,284
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168,645</u>	<u>\$ 168,645</u>	<u>\$ 173,201</u>

LYON COUNTY SCHOOL DISTRICT

GROUP INSURANCE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	<u>2023 BUDGET</u>		<u>2023</u>		<u>2022</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
OPERATING REVENUES					
Charges for services	\$ 50,000	\$ 50,000	\$ -	\$ (50,000)	\$ -
Refunds and rebates	-	-	-	-	252,416
	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>	<u>252,416</u>
OPERATING EXPENSES					
Benefits	-	-	-	-	-
Purchased services	-	-	-	-	109,524
Other	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>109,524</u>
Operating Income (Loss)	-	50,000	-	(50,000)	142,892
NONOPERATING REVENUES					
Earnings on investments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63</u>
Change in Net Position	-	50,000	-	(50,000)	142,955
NET POSITION, July 1	<u>508,560</u>	<u>508,560</u>	<u>651,515</u>	<u>142,955</u>	<u>508,560</u>
NET POSITION, June 30	<u>\$ 508,560</u>	<u>\$ 558,560</u>	<u>\$ 651,515</u>	<u>\$ 92,955</u>	<u>\$ 651,515</u>

LYON COUNTY SCHOOL DISTRICT

GROUP INSURANCE FUND SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL YEAR ENDED JUNE 30, 2023

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022)

	2023 BUDGET		2023		2022
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
CASH FLOWS FROM OPERATING ACTIVITIES					
Refunds and rebates received	\$ -	\$ -	\$ -	\$ -	\$ 252,416
Payment for services and other	-	-	(1,375)	(1,375)	(162,358)
Net Cash Provided (Used) By Operating Activities	-	-	(1,375)	(1,375)	90,058
CASH FLOWS FROM INVESTING ACTIVITIES					
Earnings on investments	-	-	-	-	63
Net Increase (Decrease) in Cash and Cash Equivalents	-	-	(1,375)	(1,375)	90,121
CASH AND CASH EQUIVALENTS, July 1	-	-	705,006	705,006	614,885
CASH AND CASH EQUIVALENTS, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 703,631</u>	<u>\$ 703,631</u>	<u>\$ 705,006</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ -	\$ -	\$ -	\$ -	\$ 142,892
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Changes in assets and liabilities:					
Accounts and claims payable	-	-	(1,375)	(1,375)	(52,834)
Claims incurred but not reported	-	-	-	-	-
Total Adjustments	-	-	(1,375)	(1,375)	(52,834)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,375)</u>	<u>\$ (1,375)</u>	<u>\$ 90,058</u>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees
Lyon County School District
Yerington, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lyon County School District (the District) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 16, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Silva, Scirene & Assoc, LLC

Reno, Nevada
November 16, 2023



LYON COUNTY SCHOOL DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDING YEAR ENDED JUNE 30, 2022

FINDINGS – FINANCIAL STATEMENT AUDIT

Finding #2022-1 - Material Weakness

Description:

The District did not follow established accounting procedures to provide adequate internal controls over numerous control categories.

Criteria:

The District's management is responsible for designing and maintaining an adequate system of internal controls which provides reasonable assurance that transactions are processed according to established procedures.

Conditions:

Certain accounting tasks were not being completed routinely, timely or accurately. While not intending to be a complete listing of such tasks, the following were deemed to be most significant:

- Monthly bank reconciliations were not consistently prepared on a timely basis. In addition, the reconciliations were not agreed to the general ledger sub-accounts for cash and investments.
- The transactions related to the District's medical self-insurance (group health insurance) were not recorded in the District's general ledger until the year-end financial audit. The District discontinued its self-insurance program as of December 31, 2020; however, transactions relative to the self-insurance continued into the current fiscal year. These transactions should have been recorded in the District's general ledger throughout the year as opposed to being recorded during the conduct of the annual financial audit.
- In accordance with the Nevada Revised Statutes and District policy, the District prepared its official Original Budget for the fiscal year ended June 30, 2022. The Original Budget was later augmented (amended) in January 2022. The augmented budget amounts were not properly entered into the District's automated accounting program, thereby compromising the integrity of the internal controls afforded by robust budgetary management.
- Employer federal payroll taxes and federal taxes withheld from employee paychecks were not properly deposited in accordance with Internal Revenue Service (IRS) requirements. Underpayments (or no payments) were noted for several months of FY22 as well as FY23, resulting in a deficiency of approximately \$2 million. In addition to the deficiency of taxes withheld, the District has been assessed penalties and interest of approximately \$352 thousand, which they are actively seeking relief from. Any relief or abatement will be subject to applicable law and/or discretion of the IRS.
- The Business and Finance office and the Grant office oversee accounting for federal and state grants. Routine analysis of grant revenue and expenditures would ensure that reimbursement requests are being completed accurately and submitted to the grantor or pass-through entity (primarily the Nevada Department of Education) timely, thereby assisting in maintaining proper

LYON COUNTY SCHOOL DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDING YEAR ENDED JUNE 30, 2022

levels of cash flow. During FY 22, reimbursement requests were not submitted timely, resulting in approximately \$9 million due to the District as of June 30, 2022.

Cause:

In discussing these deficiencies with District management, they indicated the errors occurred due to turnover of personnel in key financial and grant management positions.

Effect:

When accounting tasks such as those described above are not routinely, timely, or accurately completed, certain risks to the District may be increased beyond an acceptable level. Those risks typically include: failure to properly safeguard District assets, potentially resulting in the misappropriation of District assets; noncompliance with regulation, contracts and grants; failure to adequately prepare for the annual audit; failure to meet reporting deadlines; and material misstatement of financial reports.

Recommendation:

District management should review and ensure that sound accounting procedures are in place and are being consistently followed. It is likely that the District's review will reveal areas where either modification of existing procedures is necessary, or new procedures must be implemented in order to effectively strengthen internal controls. Additional consideration should be given to the proper allocation of human resources in and for the Business and Finance Office to ensure that staffing is adequate for the successful implementation of the existing and new procedures.

Status as of June 30, 2023:

The recommendation has been applied to the findings noted in this report; therefore, the findings have either been corrected or are in the process of being corrected.

LYON COUNTY SCHOOL DISTRICT

INDEPENDENT AUDITORS' COMMENTS

JUNE 30, 2023

STATUTE COMPLIANCE

Current Year

The required disclosure on compliance with applicable Nevada Revised Statutes and the Nevada Administrative Code is included in Note 3 to the financial statements.

Prior Year

Potential violations were reported in Note 3 of the June 30, 2022 audit. One of the four potential violations has been repeated in the current year.

AUDIT RECOMMENDATIONS

Current Year

There are no findings of the magnitude to be included in the June 30, 2023 audit report.

Prior Year

Finding #2022-1 Material Weakness was reported in the Schedule of Finding, within the audit report for the year ended June 30, 2022. The finding has been cleared as of June 30, 2023.

Lyon CSD Schools List w/ FY25 Budgeted Enrollment

Cottonwood Elementary School Enrollment 571

Grades K - 4
FERNLEY, NV
Address: 925 Farm District Rd, Fernley, NV 89408

Dayton Elementary School Enrollment 455

Grades K - 6
DAYTON, NV
Address: 285 Dayton Valley Rd, Dayton, NV 89403

Dayton High School Enrollment 761

Grades 9 - 12
DAYTON, NV
Address: 335 Dayton Valley Rd, Dayton, NV 89403

Dayton Intermediate School Enrollment 365

Grades 7th grade - 8th grade
DAYTON, NV
Address: 315 Dayton Valley Rd, Dayton, NV 89403

East Valley Elementary School Enrollment 515

Grades Pre K - 4
FERNLEY, NV
Address: 4180 Farm District Rd, Fernley, NV 89408

Fernley Elementary School Enrollment 421

Grades K - 4
FERNLEY, NV
Address: 450 Hardie Ln, Fernley, NV 89408

Fernley High School Enrollment 1352

Grades 9 - 12
FERNLEY, NV
Address: 1300 US Highway 95a S, Fernley, NV 89408

Fernley Intermediate School Enrollment 657

Grades 5 - 6
FERNLEY, NV
Address: 320 Highway 95A, Fernley, NV 89408

Riverview Elementary Enrollment 443

Grades PreK - 6
DAYTON, NV
Address: 1200 Ferretto Pkwy, Dayton, NV 89403

Silverland Middle School Enrollment 637

Grades 7 - 8
FERNLEY, NV
Address: 1100 Jasmine Ln, Fernley, NV 89408

Silver Stage Elementary School Enrollment 357

Grades PreK - 4
SILVER SPRINGS, NV
Address: 3800 Spruce Ave, Silver Springs, NV 89429

Silver Stage High School Enrollment 398

Grades 9 - 12
SILVER SPRING
Address: 3755 Spruce Ave, Silver Springs, NV 89429S, NV

Silver Stage Middle School /SSES Enrollment 324

Grades 5 - 8
Silver Springs, NV
Address: 3800 Spruce Ave, Silver Springs, NV 89429

Smith Valley Schools Enrollment 184

Grades K - 12
SMITH, NV
Address: 20 Day Ln, Smith, NV 89430

Sutro Elementary School Enrollment 402

Grades K - 6
DAYTON, NV
Address: 190 Dayton Village Pkwy, Dayton, NV 89403

Yerington Elementary School Enrollment 442

Grades K - 4
YERINGTON, NV
Address: 112 N California St, Yerington, NV 89447

Yerington High School Enrollment 403

Grades 9 - 12
YERINGTON, NV
Address: 114 Pearl St, Yerington, NV 89447

Yerington Intermediate Enrollment 400

Grades 5 - 8
YERINGTON, NV
Address: 215 Pearl St, Yerington, NV 89447

Lyon County School District

Updated 1/28/2025		Nutrition Staff List					
School	Position	Full Name	LCSD	Chartwells	Contracted Hours	Hourly Wages	
FES	Area Manager	Jessica Turley		1	8	22.28	
FES	Cook	Open		1			
FES	FSW/Cashier	Jasmine Hamlin		1	8	13	
FES	FSW/Courier	BJ Foster	1		5.5	20.39	
FES	FSW/Cashier,	Sharmin Thompson		1	6.5	13.79	
FES	FSW/Cashier	Jorja Dyer		1	6.5	13	
FES	FSW/Cashier PT	Open		1			
FES	Sub	Kimberly Wooldridge		1	sub	14.42	
FIS	LEAD (Sr. Cook)	Michelle Wilson	1		8	26.19	
FIS	FSW/Cashier	Catherine Wolf-Miyamoto		1	6	13	
FIS	FSW, PT	Adrienne Searle	1		3.5	19.6	
FIS	FSW/Cashier	Amy Moreno		1	6	13	
FHS	LEAD (Sr. Cook)	Katie Donohue		1	8	21.75	
FHS	FSW/Cashier	Kendel Worley		1	7.5	13.79	
FHS	FSW/Cashier	Howard Shelton		1	6.5	13	
FHS	FSW/Cashier, PT	Carolyn LeBoeuf		1	3.5	13	
FHS	FSW/Cashier	Jody Lancaster		1	6.5	13	
FHS	FSW/Cashier	Michele Hansen		1	6.5	13	
FHS	Dishwasher, PT	Zander Ramirez		1	6.5	13	
FHS	FSW PT	Grace Henderson		1	4.5	13.79	
SMS	Area Manager	Jean Borden		1	8	22.28	
SMS	Cook	Kellie Alphin			8	14.85	
SMS	FSW/Cashier	Maria Punzalan		1	6.5	13	
SMS	FSW/Cashier	Christopher Allman		1	7.5	13.39	
SMS	FSW/Cashier, PT	Amanda Gomoll		1	6	13.39	
SMS	FSW/Cashier	Brandy Welch		1	7	13.79	
CES	LEAD (Sr. Cook)	Stacy Karr		1	8	16.48	
CES	Cashier, PT	Gwendala Simpson	1		3.5	21.15	
CES	FSW/Cashier	Sarah Martin (PT, need FT)		1	5	13.39	
CES	FSW/Cashier	Mariah Taggart		1	7	13	
CES	FSW/Cashier PT	Open					
EVES	LEAD (Sr. Cook)	Ginger Hawk		1	8	16	
EVES	FSW/Cashier, PT	Open					
EVES	FSW/Cashier	Open					
EVES	FSW/Cashier (SUB)	Dakota Salisbury		1	sub	13	
EVES	FSW/Cashier	Jennine Osorio		1	8	13	
SSES/MS	Area Manager	Guadalupe Rojas		1	8	20.76	
SSES/MS	Cook	Open		1			
SSES/MS	FSW/Cashier	Connie Grieder		1	8	13.39	
SSES/MS	FSW/Cashier	Joseph Terra		1	7	13.39	
SSES/MS	FSW/Cashier, PT	Silvia Romero		1	5.5	14.85	
SSES/MS	FSW/Cashier, PT	Laurel Rumsey		1	3.5	13	
SSES/MS	FSW, FT	Kimberly Vollmer		1	7	13	
SSES/MS	FSW, PT - LCSD	Iris Rogers	1		3.5	20.39	
SSES/MS	FSW, PT - LCSD	Melanie Hudson	1		6	20.39	
SSES/MS	FSW, PT - LCSD	Cora Boyce	1		3.5	19.6	
SSHS	LEAD (Sr. Cook)	Amanda Barwig	1		7	20.67	
SSHS	FSW/Cashier	Velma Easley			6.5	13.39	
SSHS	FSW/Cashier, PT	Laurel Rumsey		1	3.5	13	
DES	Area Manager	Josh Greenback		1	8	21.86	
DES	Cook	Open		1			
DES	FSW/Cashier	Kim Offner			6.5	13	
DES	FSW, FT Courier	Dodey Larson	1		6.5	20.39	
DES	FSW/Cashier	Maria Rojas		1	6	18.57	
DIS	LEAD (Sr. Cook)	Lori Ludden	1		6	26.19	
DIS	FSW/Cashier, PT	Open					
DIS	Cashier, PT	Susan Stanton	1		3	23.77	
DIS	FSW,PT	Madeline Black	1		3.5	20.39	
RES	LEAD (Sr. Cook)	Cherie Pedercini		1	7	16.48	
RES	Cashier, PT	Barbara Wile	1		3.5	23.77	
RES	FSW/Cashier	Minnie Welch			6.5	13.39	

RES	FSW/Cashier, PT	Open		1		
SUTRO	LEAD (Sr. Cook)	Hilarie Thompson	1		6	26.19
SUTRO	FSW./Cashier	Jessica James		1	7	14.64
SUTRO	FSW/Cashier	Jessica Yanez		1	7	13
DHS	LEAD (Sr. Cook)	Heather Staunton-Williams	1		8	26.19
DHS	FSW/Cashier	Gabriela Ortega		1	4	13.79
DHS	FSW/Cashier	Open		1		
YHS	Area Manager	Jill Stokes	1		8	28.83
YHS	FSW,FT	Linsdey Wells			6	14
YHS/YES	FSW, FT	Teresa Reyes	1		8	20.39
YHS/YES	Sub	Ida Pistilli		1 sub		13.39
YHS/YES	FSW/Cashier PT	Billie Tracy		1	4.5	13.79
YES	LEAD (Sr. Cook)	Nancy Brunetti-Lee	1		7.5	25.67
YES	FSW/Cashier	Jill Taliaferro		1	8	14.64
YES	FSW, PT	Diana Wai Wong	1		3.5	19.6
YES	FSW/Cashier	Fabiola Ortiz		1	8	14.64
YES	FSW/Cashier	Martha Fuentes		1	7.5	13
YES	FSW/Cashier	Adriana Arechiga		1	7.5	13
YES	FSW/Cashier	Maria Manuela Munoz		1	7.5	13
YES	FSW,PT	Robin Graves	1		3.5	20.39
SMITH	LEAD (Sr. Cook)	Kristin Peek		1	8	16
Smith	FSW/Cashier	Jennifer Houghton		1	4.5	13.39
				1		
FSO	LCSD Nutrition Sec	Denise Phillips	1			
FSO	Admin Asst.	Gorete Burns		1		
FSO	Chef	Sharonlove Calaguas-Larsen		1		
FSO	Asst. Director	Dorne Cullen		1		
FSO	Director	Open		1		
			21	59		
			20			

Lyon County School District

2024-2025

Academic Year Calendar

revised

July 24						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

August 24						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September 24						
Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

October 24						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November 24						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December 24						
Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

January 25						
Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 25						
Su	M	Tu	W	Th	F	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March 25						
Su	M	Tu	W	Th	F	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

April 25						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May 25						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June 25						
Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Holidays

Labor Day	September 2, 2024
Nevada Day Observed	October 25, 2024
Veteran's Day Observed	November 11, 2024
Thanksgiving Break	November 27-29, 2024
Winter Break	Dec 23 - Jan 3, 2025
Martin Luther King Jr.	January 20, 2025
President's Day	February 17, 2025
Spring Break	April 7-11, 2025
Memorial Day	May 26, 2025
Juneteenth	June 19, 2025

Black School is in Session

Red School is not In Session

First Day of School	September 3, 2024
New Teacher Professional Development	August 21-23, 26, 2024
Teacher Training/Work Day (Full Day)	August 27-30, 2024
Parent Teacher Conference Set Aside Days	November 6-7, 2024 and April 16-17, 2025
End of Semester, Teacher Work Day (Full Day)	January 31, 2025
First Day of Second Semester	February 3, 2025
Last Day of School 1/2 Day Students	June 13, 2025
Contingency Days	June 16-18, 2025

Nine Week Period Ends		Quarter days	Semester days
11/1/24	1st Quarter	43	
1/30/25	2nd Quarter/1st Semester	49	92
4/5/25	3rd Quarter	44	
6/13/25	4th Quarter/ 2nd Semester	44	88

Board approved October 2022

Revised 6/1/2023 - school not in session 1/31/25, added teacher workday 8/27/24 to follow Agreement of 185 contract days, adjusted new teacher training to 8/23 & 8/26 to follow Agreement of 187 contract days, moved April Parent Teacher Conference days

Revised 2/21/24 - added negotiated new teacher training days

Lyon County School District

2023-2024

Academic Year Calendar

July 23						
Su	M	Tu	W	Th	F	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 23						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September 23						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

October 23						
Su	M	Tu	W	Th	F	Sa
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November 23						
Su	M	Tu	W	Th	F	Sa
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5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

December 23						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

January 24						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February 24						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

March 24						
Su	M	Tu	W	Th	F	Sa
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April 24						
Su	M	Tu	W	Th	F	Sa
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May 24						
Su	M	Tu	W	Th	F	Sa
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June 24						
Su	M	Tu	W	Th	F	Sa
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

Holidays

Labor Day	September 4, 2023
Nevada Day Observed	October 27, 2023
Veteran's Day Observed	November 10, 2023
Thanksgiving Break	November 22-24, 2023
Winter Break	Dec 25 - Jan 5, 2024
Martin Luther King Jr.	January 15, 2024
President's Day	February 19, 2024
Spring Break	April 1-5, 2024
Memorial Day	May 27, 2024
Juneteenth	June 19, 2024

Black School is in Session

Red School is not In Session

First Day of School	September 5, 2023
New Teacher Professional Development	August 28-29, 2023
Teacher Training/Work Day (Full Day)	August 30-31, September 1, 2023
Parent Teacher Conference Set Aside Days	Nov 8-9, 2023 and Apr 24-25, 2024
End of Semester, Teacher Work Day (Full Day)	February 2, 2024
First Day of Second Semester	February 5, 2024
Last Day of School 1/2 Day Students	June 14, 2024
Contingency Days	June 17-18, 20, 2024

Nine Week Period Ends		Quarter days	Semester days
11/3/23	1st Quarter	43	
2/1/24	2nd Quarter/1st Semester	49	92
4/19/24	3rd Quarter	49	
6/14/24	4th Quarter/ 2nd Semester	39	88

Board Approved August 2022

Revised 6/1/2023 - school not in session 2/2/24, added teacher workday 8/29/23 to follow Agreement of 185/187 contract days

Lyon County School District

2022-2023

Academic Year Calendar

July 22						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August 22						
Su	M	Tu	W	Th	F	Sa
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21	22	23	24	25	26	27
28	29	30	31			

September 22						
Su	M	Tu	W	Th	F	Sa
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October 22						
Su	M	Tu	W	Th	F	Sa
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23	24	25	26	27	28	29
30	31					

November 22						
Su	M	Tu	W	Th	F	Sa
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20	21	22	23	24	25	26
27	28	29	30			

December 22						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

January 23						
Su	M	Tu	W	Th	F	Sa
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February 23						
Su	M	Tu	W	Th	F	Sa
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19	20	21	22	23	24	25
26	27	28				

March 23						
Su	M	Tu	W	Th	F	Sa
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26	27	28	29	30	31	

April 23						
Su	M	Tu	W	Th	F	Sa
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
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May 23						
Su	M	Tu	W	Th	F	Sa
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June 23						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Holidays

Labor Day	September 5, 2022
Nevada Day Observed	October 28, 2022
Veteran's Day	November 11, 2022
Thanksgiving Break	November 21-25, 2022
Winter Break	Dec 26 - Jan 6, 2023
Martin Luther King Jr.	January 16, 2023
President's Day	February 20, 2023
Spring Break	April 3-7, 2023
Memorial Day	May 29, 2023

Black School is in Session

Red School is not In Session

First Day of School		August 17, 2022
New Teacher Professional Development		August 10-11, 2022
Teacher Training/Work Day (Full Day)		August 12, 15-16, 2022
All Staff Celebration (work day)		September 19, 2022
Parent Teacher Conference Set Aside Days		Oct 19-20, 2022 and Mar 29-30, 2023
End of Semester, Teacher Work Day (Full Day)		January 13, 2023
First Day of Second Semester		January 17, 2023
Last Day of School 1/2 Day Students		June 2, 2023
Contingency Days		June 5-7, 2023

Nine Week Period Ends		Quarter days	Semester days
10/14/22	1st Quarter	42	
1/12/23	2nd Quarter/1st Semester	47	88
3/24/23	3rd Quarter	48	
6/2/23	4th Quarter/ 2nd Semester	44	92