

November Meeting
Monday, November 14, 2022 7:00 PM

Media Center, Amherst School
100 North Sycamore
Amherst, NE 68812-0008

Agenda

1. Call meeting to order
 - 1.1. Pledge of Allegiance
2. Notice of adherence to the Open Meeting Law
3. Roll Call
 - 3.1. Excuse absent Board members
4. Approval of Minutes, Claims and Reports
 - 4.1. Review previous meeting minutes
 - 4.2. Review financial reports and monthly claims
 - 4.3. Board Action on consolidated motion for approving Minutes, Claims and Financial Reports
5. Reports and communications from patrons or staff
6. Reports and communications from board members.
7. Principal's Report
8. Superintendent Report
9. Old Business
10. New Business
 - 10.1. First reading Policy 234 Agenda Format
 - 10.2. Approve the review of Policy 232 through 290
 - 10.3. Approve 2021-2022 Audit
 - 10.4. Approve Transfer from Liquid Asset fund to Sampson Construction
 - 10.5. Approve Interfund loan
 - 10.6. Approve Bond Payment of \$99,325
11. Miscellaneous or non-action items
 - 11.1. Set time for Negotiations Committee Meeting
 - 11.2. Change in time of December Meeting to 5:00PM
12. Adjourn

October Meeting
Media Center, Amherst School
Monday, October 10, 2022 7:00 PM

Board Members Present: Terry Abbott, Les Adelung, Jess Day, Ryan Fisher, Karen Harmoney, Casey Mitchell

Visitors present: Mr. Matt Gordon, Mr. Roger Thomsen, Jason Stubbs

Motion to approve minutes, claims and financial reports. This motion, made by Ryan Fisher and seconded by Terry Abbott, Passed.

Terry Abbott: Yea, Les Adelung: Yea, Jess Day: Yea, Ryan Fisher: Yea, Karen Harmoney: Yea, Casey Mitchell: Yea

Motion to recognize the Amherst Education Association as the exclusive bargaining agent for the District's non-supervisory certificated staff for the 24-25 contract year. This motion, made by Les Adelung and seconded by Terry Abbott, Passed.

Terry Abbott: Yea, Les Adelung: Yea, Jess Day: Yea, Ryan Fisher: Yea, Karen Harmoney: Yea, Casey Mitchell: Yea

Motion to approve the purchase of Camfil Gs-6 from Matheson. This motion, made by Ryan Fisher and seconded by Casey Mitchell, Passed.

Terry Abbott: Yea, Les Adelung: Yea, Jess Day: Yea, Ryan Fisher: Yea, Karen Harmoney: Yea, Casey Mitchell: Yea

Motion to transfer \$10,000 from the General fund to the lunch fund. This motion, made by Casey Mitchell and seconded by Les Adelung, Passed.

Terry Abbott: Yea, Les Adelung: Yea, Jess Day: Yea, Ryan Fisher: Yea, Karen Harmoney: Yea, Casey Mitchell: Yea

Motion to adjourn at 8:08 PM. This motion, made by Casey Mitchell and seconded by Ryan Fisher, Passed.

Terry Abbott: Yea, Les Adelung: Yea, Jess Day: Yea, Ryan Fisher: Yea, Karen Harmoney: Yea, Casey Mitchell: Yea

President Adelung began the Regular Board Meeting in the Media Center at 7:00 PM. President Adelung made known the location of the "Open Meetings Law" poster, which is hanging on the Media Center's wall. The State School Board Convention is November 16-18. Superintendent Gordon gave an update of the building project which is on schedule and a transportation update. Mr. Thomsen talked about prom being moved to March 25th at the Younes Convention Center in Kearney.

The next regular monthly meeting will be held Monday, November 14, 2022 in the Media Center at 7:00 PM

FINANCIAL REPORT For October 31, 2022

Fund	Bank	Interest	Co. Treas	NSDLAF	Int.	TOTAL	Mo. Intr.	Balances
	10/31/22		09/30/22	10/31/22		10/31/22		10/31/21
General	1,442,261.45	1,129.05	134,469.80	500,810.93	39.91	1,943,072.38	1,168.96	1,819,378.65
CD								1,033,727.00
Lunch	31,416.93	0.98				31,416.93	0.98	24,394.75
Petty Cash	3,299.10					3,299.10		1,940.49
Activity	225,018.71	26.21				225,018.71	26.21	208,124.40
Retirement	45,760.75					45,760.75		42,070.56
Spe. Bld.	43,428.89	595.63	25,314.84	236.71	0.54	43,665.60	596.17	1,036,506.21
CD								509,879.02
Handicp	1,109.96	0.36		506.67	1.16	1,616.63	1.52	1,102.72
Deprec.	575,875.68	225.80		441.79	1.01	576,317.47	226.81	597,484.41
Unemployment	9,049.48			2,238.15	5.10	11,287.63	5.10	9,049.48
Caf. Plan	9,112.46					9,112.46		7,534.82
Bond	10,696.85	2.27	24.29			10,696.85	2.27	103,514.67
Construction	-	-		9,144,537.62	12292.65	9,144,537.62	12,292.65	
TOTAL	\$ 2,397,030.26	\$ 1,980.30	\$ 159,808.93	\$ 9,648,771.87	\$ 12,340.37	\$ 12,045,802.13	\$ 14,320.67	\$ 5,394,707.18

interest .7% General fund, Bond Fund, Special Building, and Depreciation Funds
interest .1% on all other accounts Liquid Asset Fund 2.77%

	Budgeted	Spent to Date	Budget percentage
General Fund	\$ 5,435,500.00	\$ 914,679	-0.16%
Lunch Fund	\$ 270,500.00	\$ 55,581	-3.88%

Construction Project Account Spending			
Construction			\$ 1,467,945.00
Depreciation			\$ 43,231.60
General Fund			\$ 1,017,908.00
Special Building			\$ 2,003,124.80
Total Project Spending			\$ 4,532,209.40

Construction Spending

DATE	CK#	ACCOUNT (spec/bldg/depr/gen/constr)	VENDOR	DESCRIPTION	Disbursed
1/11/21	33060	general	Buffalo County Election Commissioner	election costs	\$ 100.00
8/9/21	33554	general	Wilkins Architecture Design Planning LLC	inv 4400 and	\$ 4,100.00
9/11/21	33627	general	Wilkins Architecture Design Planning LLC	inv 4526	\$ 1,300.00
10/10/21	33703	general	Wilkins Architecture Design Planning LLC	bal due plus mileage, inv 4548	\$ 1,333.92
11/7/21	33778	general	Wilkins Architecture Design Planning LLC	inv 4602	\$ 1,300.00
12/11/21	33844	general	Wilkins Architecture Design Planning LLC	bal due, inv 4686	\$ 163,185.18
12/11/21	33801	general	Buffalo County Election Commissioner	election costs	\$ 3,746.91
2/14/22	33981	general	Wilkins Architecture Design Planning LLC	1/20 invoice, inv: 4757 and 4744	\$ 195,992.92
3/13/22	34037	general	Wilkins Architecture Design Planning LLC	services, inv 4800	\$ 183,690.11
4/10/22	34105	general	Wilkins Architecture Design Planning LLC	bal due, inv 4844	\$ 62,267.50
5/8/22	34179	general	Wilkins Architecture Design Planning LLC	inv 4882	\$ 41,614.87
5/11/22	34183	general	Dawson Public Power	construction charge	\$ 28,655.13
6/12/22	34209	general	Dawson Public Power	aid to construction	\$ 3,935.00
6/12/22	34246	general	Black Hills Energy	service relocation	\$ 17,353.62
7/8/22	34315	general	Wilkins Architecture Design Planning LLC	services, inv 4914	\$ 10,241.33
7/8/22	34294	general	Nickman Brothers LLC	tear concrete footing with backhoe	\$ 1,125.00
7/8/22	34260	general	B2 Environmental	inspection prior to demolition of house	\$ 750.00
8/6/22	34383	general	Wilkins Architecture Design Planning LLC	billing through 8/1/22	\$ 10,218.71
8/6/22	34373	general	Sampson Construction Co Inc	site support, permit, insurance	\$ 141,945.00
8/6/22	02208 01	special building	Sampson Construction Co Inc	payment	\$ 149,645.00
8/6/22	2208f01	depreciation	Sampson Construction Co Inc	selective demolition	\$ 2,638.00
9/11/22		general	Wilkins Architecture Design Planning LLC	billing through 9/222	\$ 10,214.84
9/11/22		general	Sampson Construction Co Inc	site support, permit, insurance	\$ 54,173.70
9/11/22		special building	Sampson Construction Co Inc	payment	\$ 537,898.50
9/11/22		Depreciation	Sampson Construction Co Inc	selective demolition	\$ 12,600.00
10/10/22		general	Wilkins Architecture Design Planning LLC	billing through 10/22	\$ 10,214.84
10/10/22		general	Sampson Construction Co Inc		\$ 17,925.30
10/10/22		special building	Sampson Construction Co Inc		\$ 1,315,581.30
10/10/22		Depreciation	Sampson Construction Co Inc		\$ 8,193.60
				Total Costs To date	\$ 2,991,940.28

Non-GMP spending to date	\$ 55,665.66
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Bond Purcha \$ 81,550.00 Cost so purchase bonds***

Total Project \$ 3,073,490.28

In tabulations below, amounts are stated to the nearest dollar.
Use Column I on Contracts where variable retainage for line items may apply.

PERIOD TO: 10/31/2022
ARCHITECT'S PROJECT NO: 21072

AMHERST PUBLIC SCHOOLS ADDITION/RENOVATION

ITEM NO.	Description of Work	Scheduled Value	WORK COMPLETED		MATERIAL PRESENTLY STORED (NOT IN DORE)	TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G+C)	BALANCE TO FINISH (C-G)	RETAINAGE (IF VARIABLE RATE)	TOTAL TO BE PAID	ACCOUNT (GEN, CONST, DEP, SPE)
			From Previous Application D+E	This Period							
1	EXCAVATION & GRADING	246,412	112,213	0	0	112,213	46%	134,199	11,221	0	
2	TERMITE PROTECTION	4,500	840	0	0	840	19%	3,660	84	0	
3	SELECTIVE DEMOLITION	185,946	26,035	22,000	0	48,035	26%	137,911	4,804	19800	DEPRECIATION
4	FENCE	2,500	0	0	0	0		2,500	0	0	
5	RESTEEL	104,984	104,984	0	0	104,984	100%		10,498	0	
6	CONCRETE	913,172	346,456	152,400	0	498,856	55%	414,316	49,886	137160	CONSTRUCTION
7	PRECAST HOLLOW CORE	39,600	39,600	0	0	39,600	100%		3,960	0	
8	MASONRY	391,150	270,345	56,121	0	326,466	83%	64,684	32,647	50509	CONSTRUCTION
9	STEEL MATERIAL	471,351	385,605	0	0	385,605	82%	85,746	38,561	0	
10	STEEL & PRECAST ERECTION	484,710	56,500	135,900	0	192,400	40%	292,310	19,240	122310	CONSTRUCTION
11	ROUGH CARPENTRY	104,949	15,413	0	0	15,413	15%	89,536	1,541	0	
12	CASEWORK	123,632	0	0	0	0		123,632	0	0	
13	FINISH CARPENTRY	92,830	0	0	0	0		92,830	0	0	
14	EXPANSION JOINTS	14,932	0	0	0	0		14,932	0	0	
15	METAL WALL PANELS/SOFFIT	4,433	0	0	0	0		4,433	0	0	
16	ROOFING	258,874	185,409	35,750	0	221,159	85%	37,715	22,116	32175	CONSTRUCTION
17	JOINT SEALANTS	23,313	0	0	0	0		23,313	0	0	
18	DOORS/FRAMES/HARDWARE	205,480	91,089	105,515	0	196,604	96%	8,876	19,660	94964	CONSTRUCTION
19	OVERHEAD DOORS	62,016	0	0	0	0		62,016	0	0	
20	ALUMINUM GLASS/GLAZING/CURTAINWALL	126,594	0	0	0	0		126,594	0	0	
21	DRYWALL	1,460,352	48,000	117,500	0	165,500	11%	1,294,852	16,550	105750	CONSTRUCTION
22	ACOUSTICAL CEILINGS	138,274	0	0	0	0		138,274	0	0	
23	CARPET/CERAMIC TILE	152,300	0	0	37,210	37,210	24%	115,090	3,721	33489	CONSTRUCTION
24	GYM WOOD FLOOR	158,180	0	0	0	0		158,180	0	0	
25	PAINTING/POLISHED FLOORS	288,879	21,400	0	0	21,400	7%	267,479	2,140	0	
26	SPECIALTIES	69,243	0	0	0	0		69,243	0	0	
27	SIGNAGE	16,884	0	0	0	0		16,884	0	0	
28	FLAGPOLE	3,095	0	0	0	0		3,095	0	0	
29	LOCKERS	67,609	0	0	0	0		67,609	0	0	
30	ACCESS DOORS	720	0	0	0	0		720	0	0	
31	ATHLETIC EQUIPMENT	64,240	0	0	0	0		64,240	0	0	
32	BLINDS	11,800	0	0	0	0		11,800	0	0	
33	PRE-ENGINEERED METAL BUILDING	629,751	3,561	610,901	0	614,462	98%	15,289	61,446	549811	CONSTRUCTION
34	PRE-ENGINEERED METAL BUILDING INSULATION	62,450	0	0	0	0		62,450	0	0	
35	FIRE PROTECTION SYSTEMS	149,525	12,570	0	0	12,570	8%	136,955	1,257	0	
36	SITE UTILITIES/MECHANICAL	2,214,658	179,553	83,398	111,000	373,951	17%	1,840,707	37,395	174958	CONSTRUCTION
37	ELECTRICAL	1,023,785	231,756	107,378	35,493	374,627	37%	649,158	37,463	128584	CONSTRUCTION
38	GENERAL CONDITIONS/SITE SUPPORT	995,304	201,966	69,710	0	271,676	27%	723,628	27,168	62739	GENERAL
39	PRECONSTRUCTION SERVICES	10,000	10,000	0	0	10,000	100%		1,000	0	
40	BUILDING PERMIT	25	25	0	0	25	100%		3	0	
41	MATERIAL TESTING & INSPECTION ALLOWANCE	45,000	7,398	5,223	0	12,621	28%	32,379	1,262	4701	CONSTRUCTION
42	SURVEYING ALLOWANCE	35,000	9,084	0	0	9,084	26%	25,916	908	0	
43	BUILDERS RISK	23,064	23,068	(4)	0	23,064	100%		2,306	-4	CONSTRUCTION
44	GENERAL LIABILITY INSURANCE	34,652	4,844	6,930	0	11,774	34%	22,878	1,177	6237	CONSTRUCTION
45	CM CONTINGENCY	319,033	0	0	0	0		319,033	0	0	
46	FEE@ 1.85%	219,205	44,173	31,310	0	75,483	34%	143,722	7,548	28179	CONSTRUCTION
47	BOND	56,695	57,670	(975)	0	56,695	100%		5,670	-878	CONSTRUCTION
	GRAND TOTALS	12,111,101	2,489,557	1,539,057	183,703	4,212,317	35%	7,898,784	421,232	1,550,484	

ACCOUNT TOTALS 7/31/2022	
TOTALS CONSTRUCTION	\$ 1,467,945.00
TOTALS DEPRECIATION	\$ 19,800
TOTALS GENERAL	\$ 62,739
TOTALS SPECIAL	\$ -
CERTIFIED AMMOUNT	\$ 1,550,484

Consolidated Check Listing

Direct Dep.	Check	Check Date	Payable To	Amount
01 - GENERAL FUND				
	00034542	11/10/2022	AED Superstore	539.00
	00034543	11/10/2022	Aercor Inc	1,115.10
	00034544	11/10/2022	Am. Family Life Assurance Co	1,793.03
	00034545	11/10/2022	AFLAC	226.04
	00034546	11/10/2022	Country Partners Cooperative	8,669.74
	00034547	11/10/2022	Amherst Public School	88,700.00
	00034548	11/10/2022	DAS State Accounting - Central Finance	3,510.24
	00034549	11/10/2022	ASK Supply Co.	98.29
	00034550	11/10/2022	Assured Fire Protection	1,163.00
	00034551	11/10/2022	Heartland Bank	15.00
	00034552	11/10/2022	Big Apple Fun Center	1,130.00
	00034553	11/10/2022	Blue Cross-Blue Shield	52,789.96
	00034554	11/10/2022	Buffalo County Treasurer	257.95
	00034555	11/10/2022	Computers Etc	68.95
	00034556	11/10/2022	Culligan of Kearney	138.00
	00034557	11/10/2022	Dana F. Cole & Company, LLP	9,470.00
	00034558	11/10/2022	Dawson Co Pub Power	4,254.63
	00034559	11/10/2022	Ecolab Pest Elimination	73.42
	00034560	11/10/2022	Erin M. McCartney, Chapter 13 Trustee	425.00
	00034561	11/10/2022	ESU 10	30,413.60
	00034562	11/10/2022	First Bankcard	1,392.86
	00034563	11/10/2022	Frontier	575.17
	00034564	11/10/2022	Heartland Bank	47,008.75
	00034565	11/10/2022	Heartland Refrigeration LLC	398.95
	00034566	11/10/2022	HireRight Solutions, Inc	38.88
	00034567	11/10/2022	Hometown Leasing	492.30
	00034568	11/10/2022	Horace Mann	24.66
	00034569	11/10/2022	Innovative Learning Concepts	9.61
	00034570	11/10/2022	KSB School Law	65.00
	00034571	11/10/2022	Lockmobile	15.00
	00034572	11/10/2022	Matheson-Linweld Tri-Gas Inc	644.03
	00034573	11/10/2022	Mcgraw-hill School Education Holdings, LLC	341.49
	00034574	11/10/2022	Menards - Kearney	699.12
	00034575	11/10/2022	Midwest Floor Specialists	707.40
	00034576	11/10/2022	Miscellaneous Cash Account	1,570.04
	00034577	11/10/2022	T&T Mobile Washing	325.00
	00034578	11/10/2022	Ne Assoc Of School Boards	102.00
	00034579	11/10/2022	Nebraska Council of School Administrators	190.00
	00034580	11/10/2022	TK Elevator Corporation	316.62
	00034581	11/10/2022	Pearson Education Inc.	19.36

Consolidated Check Listing

Direct Dep.	Check	Check Date	Payable To	Amount
	00034582	11/10/2022	Postmaster	275.00
	00034583	11/10/2022	Principal Life	776.83
	00034584	11/10/2022	Ravenna Sanitation	445.00
	00034585	11/10/2022	Retirement	42,382.44
	00034586	11/10/2022	Heartland Bank	6,645.28
	00034587	11/10/2022	Sampson Construction Co, Inc	62,739.00
	00034588	11/10/2022	School Specialty, LLC	90.60
	00034589	11/10/2022	Black Hills Energy	456.60
	00034590	11/10/2022	Spracklin Chiropractic	90.00
	00034591	11/10/2022	Heartland Bank	4,323.36
	00034592	11/10/2022	Swiftreach Networks, LLC	625.95
	00034593	11/10/2022	Teacher Created Resources	48.93
	00034594	11/10/2022	Todd's Auto Repair	553.61
	00034595	11/10/2022	Trane U.S. Inc	1,681.64
	00034596	11/10/2022	bluum USA, Inc	50.00
	00034597	11/10/2022	Verizon Wireless	142.95
	00034598	11/10/2022	Village Of Amherst Water Dept	890.72
	00034599	11/10/2022	Weber Aeration	600.00
	00034600	11/10/2022	Kearney Winnelson Co.	55.68
	00034601	11/10/2022	Yandas Music	178.50
01 - GENERAL FUND Totals:				382,839.28
02 - Depreciation Fund				
	2211 01c	11/10/2022	Sampson Construction Co, Inc	19,800.00
02 - Depreciation Fund Totals:				19,800.00
06 - LUNCH FUND				
	00004495	11/10/2022	Cash-wa Dist Co	15,894.44
	00004496	11/10/2022	Domino's Pizza	840.00
	00004497	11/10/2022	Jonie Fader	74.31
	00004498	11/10/2022	Heartland Bank	1,621.67
	00004499	11/10/2022	Miscellaneous Cash Account	558.65
	00004500	11/10/2022	Retirement	1,594.54
	00004501	11/10/2022	Heartland Bank	223.72
06 - LUNCH FUND Totals:				20,807.33
Report Total:				423,446.61

Policy: 234

AGENDA FORMAT

The following is a suggested agenda format for regular meetings and as appropriate for special meetings called by the Board of Education.

1. Call Meeting to Order
2. Notice of Adherence the Open Meeting Law
3. Roll Call
4. Approval of Minutes, Claims, and Financial Reports
5. Public Comment
6. Reports and Communication from Board Members
7. Superintendent's Report
8. Principal's Report
9. Old Business
10. New Business
11. Miscellaneous or Non-action items
12. Executive Session if needed
13. Adjournment



October 25, 2022

To the Board of Education
Amherst Public Schools District No. 119
P.O. Box 8
Amherst, NE 68812

Dear Members of the Board:

Our audit for the year ended August 31, 2022, included tests of compliance necessary to conform to current Auditing Standards Generally Accepted in the United States of America and *Government Auditing Standards*. The audit also included tests for compliance with the calculation of Average Daily Membership reported on the Annual Statistical Summary Report as specified in 92 NAC 2, requirements of the Nebraska Budget Act (commencing with Section 13-501 R.R.S.) and the Tax Equity and Educational Opportunities Support Act (commencing with Section 79-1001 R.R.S.).

Our audit included testing of membership and attendance documentation that we determined necessary to conduct our audit in accordance with GAS, GAAS and NDE Rule 1 requirements. In addition, we considered the District's controls over such reporting to determine appropriate audit procedures. Providing an opinion on compliance with the requirements related to the above reporting or on internal controls over such reporting were not objectives of our audit and, accordingly, we do not express any such opinions.

As a result of the above tests of compliance over Amherst Public Schools District No. 119's student membership and attendance reporting we state the following:

1. We documented the District's policies and procedures for collecting student membership and attendance data.
2. We determined that the District was following its policies and procedures for collecting census data.
3. We determined that attendance at the District is collected at least daily and calculated to the nearest hundredth of a day.
4. We determined that the District maintains a cumulative attendance and membership record for each student.
5. We determined that the cumulative attendance and membership records contain the date of enrollment, number of days or partial days in attendance and absent during each school year enrolled and the date of withdrawal or graduation.

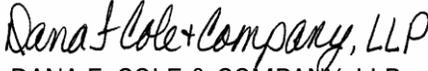
Amherst Public Schools District No. 119
October 25, 2022
Page two

6. We selected a sample of students from the District's attendance records for the year ended August 31, 2022, and traced the students to student's enrollment files to verify that the sample of students were enrolled as students of the District for the dates claimed in the attendance records.
7. We traced the totals reported by the District on its annual Student Summary Attendance report to the District's census recordkeeping system for the fiscal year ended August 31, 2022.

Our audit also included testing a sample of General Fund disbursements for appropriate allocation to the school building level. All items tested were allocated on a reasonable basis.

This letter is intended solely for the information and use of the Board of Education, management, others within the District and the Nebraska Department of Education and is not intended to be, and should not be, used by anyone other than these specified parties.

Yours truly,


DANA F. COLE & COMPANY, LLP

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119

AMHERST, NEBRASKA

FINANCIAL STATEMENTS

AUGUST 31, 2022



**DANA F. COLE
& COMPANY** LLP
CERTIFIED PUBLIC ACCOUNTANTS

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
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**DANA F. COLE
& COMPANY^{LLP}**
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Amherst Public Schools District No. 119
Amherst, Nebraska

Report on the Financial Statements

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund, and the aggregate remaining fund information of Amherst Public Schools District No. 119, Amherst, Nebraska, as of and for the year ended August 31, 2022, 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 modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Amherst Public Schools District No. 119, Amherst, Nebraska, as of August 31, 2022, and the respective changes in modified cash basis financial position, and, where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

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 Amherst Public Schools District No. 119, Amherst, Nebraska, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter - Basis of Accounting

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

Responsibilities of Management for the Financial Statements

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

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 opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards 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 Amherst Public Schools District No. 119, Amherst, Nebraska 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Amherst Public Schools District No. 119, Amherst, Nebraska's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Amherst Public Schools District No. 119, Amherst, Nebraska's basic financial statements. The supplementary information on pages 26 - 44 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information on pages 26 - 28 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information on pages 26 - 28 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The supplementary information included on pages 29 - 44, which is the responsibility of management, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2022, on our consideration of the Amherst Public Schools District No. 119, Amherst, Nebraska'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 Amherst Public Schools District No. 119, Amherst, Nebraska'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 Amherst Public Schools District No. 119, Amherst, Nebraska's internal control over financial reporting and compliance.

Dana F Cole + Company, LLP

Grand Island, Nebraska
October 25, 2022

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2022

		Program Receipts		Net (Disbursements) Receipts and Changes in Net Position
	Disburse- ments	Charges for Services	Operating Grants and Contributions	Primary Government Total Governmental Activities
FUNCTIONS/PROGRAMS				
Governmental activities				
Instruction	2,917,192	47,546	229,896	(2,639,750)
Support services				
Pupils	178,316			(178,316)
Staff	55,594			(55,594)
Maintenance and operation of plant	370,953			(370,953)
Pupil transportation	209,056			(209,056)
General and administrative				
Board of Education	28,224			(28,224)
Executive administration	172,839			(172,839)
Office of the Principal	202,815			(202,815)
Business services	354,724			(354,724)
Community services	74,178			(74,178)
State categorical programs	12,400			(12,400)
Federal programs	222,924		152,267	(70,657)
Capital outlay	890,591			(890,591)
School Nutrition Fund	314,486	4,337	283,476	(26,673)
Activities	316,861	265,690		(51,171)
Debt service				
Interest and fees	99,125			(99,125)
Total governmental activities	6,420,278	317,573	665,639	(5,437,066)
General receipts				
Taxes				
Property taxes - general purpose				2,019,687
Property taxes - building				413,230
Property taxes - debt service				5,905
Penalties and interest on taxes				5,550
Motor vehicle taxes				149,977

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2022

					Net (Disbursements) Receipts and Changes in Net Position
		Program Receipts			Primary Government
	Disburse- ments	Charges for Services	Operating Grants and Contributions		Total Governmental Activities
General receipts (Continued)					
Fines and licenses					18,316
State aid					1,834,840
State apportionment					28,619
Homestead exemption					44,132
Property tax credit					241,985
In-lieu-of taxes					2,107
Other state					7,796
Proceeds from bond issue					9,225,222
Interest					32,987
Other					15,411
Total general receipts					14,055,937
Change in net position resulting from receipts and disbursements					8,618,871
NET POSITION, beginning of year (as restated)					5,575,364
NET POSITION, end of year					14,194,235
ASSETS					
Cash, including time deposits					13,632,124
Cash on deposit - county treasurer					562,111
TOTAL ASSETS					14,194,235
NET POSITION					
Restricted for:					
Capital projects					10,992,356
Debt service					11,032
Unrestricted					3,190,847
TOTAL NET POSITION					14,194,235

See accompanying notes to financial statements.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS AND
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2022

	Major Funds			Other Governmental Funds	Reclassi- fications	Total Governmental Funds
	General Fund	Special Building Fund	Bond Fund			
RECEIPTS						
Property taxes	2,019,687	413,230	5,905			2,438,822
Penalties and interest on taxes	4,650	842	58			5,550
Motor vehicle taxes	149,977					149,977
Preschool tuition and fees	11,920					11,920
Daycare fees	33,937					33,937
Fines and licenses	18,316					18,316
Interest	12,939	19,393	629	26		32,987
Sale of lunches - students and adults				4,337		4,337
Activities				265,690		265,690
State aid/grants	2,338,527		76			2,338,603
Federal sources	152,267			283,476		435,743
Proceeds from bond issue		9,277,683				9,277,683
Other	15,411					15,411
Total receipts	<u>4,767,804</u>	<u>9,711,148</u>	<u>6,668</u>	<u>553,529</u>		<u>15,039,149</u>
DISBURSEMENTS						
Instruction	2,917,192					2,917,192
Support services						
Pupils	178,316					178,316
Staff	55,594					55,594
Maintenance and operation of plant	370,953					370,953
Pupil transportation	209,056					209,056
General and administrative						
Board of Education	28,224					28,224
Executive administration	172,839					172,839
Office of the Principal	202,815					202,815
Business services	87,369	267,355				354,724

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS AND
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2022

	Major Funds			Other Governmental Funds	Reclassi- fications	Total Governmental Funds
	General Fund	Special Building Fund	Bond Fund			
DISBURSEMENTS (Continued)						
Community services	74,178					74,178
State programs	12,400					12,400
Federal programs	222,924					222,924
Food program services				314,486		314,486
Activities				316,861		316,861
Capital outlay	890,591					890,591
Debt service						
Interest and fees			99,125			99,125
Total disbursements	<u>5,422,451</u>	<u>267,355</u>	<u>99,125</u>	<u>631,347</u>		<u>6,420,278</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>(654,647)</u>	<u>9,443,793</u>	<u>(92,457)</u>	<u>(77,818)</u>		<u>8,618,871</u>
OTHER FINANCING SOURCES (USES)						
Transfers in				20,000	(20,000)	
Transfers out	(20,000)				20,000	
Total other financing sources (uses)	<u>(20,000)</u>			<u>20,000</u>		
NET CHANGE IN FUND BALANCES	(674,647)	9,443,793	(92,457)	(57,818)		8,618,871
FUND BALANCES, beginning of year (as restated)	<u>3,663,297</u>	<u>1,546,954</u>	<u>103,489</u>	<u>261,624</u>		<u>5,575,364</u>
FUND BALANCES, end of year	<u>2,988,650</u>	<u>10,990,747</u>	<u>11,032</u>	<u>203,806</u>		<u>14,194,235</u>

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS AND
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2022

		Major Funds					
		General Fund	Special Building Fund	Bond Fund	Other Governmental Funds	Reclassi- fications	Total Governmental Funds
ASSETS							
ASSETS							
	Cash	2,520,308	10,896,978	11,032	203,806		13,632,124
	Cash at county treasurer	<u>468,342</u>	<u>93,769</u>				<u>562,111</u>
	TOTAL ASSETS	<u>2,988,650</u>	<u>10,990,747</u>	<u>11,032</u>	<u>203,806</u>		<u>14,194,235</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
		<u>- 0 -</u>	<u>- 0 -</u>	<u>- 0 -</u>	<u>- 0 -</u>	<u>- 0 -</u>	<u>- 0 -</u>
FUND BALANCES							
	Restricted						
	Capital outlay		10,990,747		1,609		10,992,356
	Debt service			11,032			11,032
	School Nutrition Program				19,906		19,906
	Committed						
	Student activities				182,291		182,291
	Assigned						
	Capital outlay	608,164					608,164
	Employee Benefit Fund	11,279					11,279
	Subsequent year's budget	2,978,525					2,978,525
	Unassigned	<u>(609,318)</u>					<u>(609,318)</u>
	Total fund balances	<u>2,988,650</u>	<u>10,990,747</u>	<u>11,032</u>	<u>203,806</u>		<u>14,194,235</u>
	TOTAL LIABILITIES AND FUND BALANCES	<u>2,988,650</u>	<u>10,990,747</u>	<u>11,032</u>	<u>203,806</u>		<u>14,194,235</u>

See accompanying notes to financial statements.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the significant accounting policies of the Amherst Public Schools District No. 119, Amherst, Nebraska (the District).

Reporting Entity

The Amherst Public Schools District No. 119, Amherst, Nebraska's Board of Education is the basic level of government, which has financial accountability and control over all activities related to public school education in the District. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity" as defined by the GASB pronouncement, since the District's board members are elected by the public and have decision-making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters. In addition, there are no component units, as defined in Governmental Accounting Standards Board Statement 14, which are included in the District's reporting entity.

All significant activities and organizations on which the District exercises oversight responsibility have been included in the District's financial statements.

Government-Wide Statements

The District utilizes the provisions of Statement 34 of the Government Accounting Standards Board, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Statement 34 established standards for external financial reporting for all state and local government entities, which includes government-wide financial statements, fund financial statements, and the classification of net position into the following components: restricted and unrestricted.

The statement of net position and statement of activities report information on the District as a whole. They include all funds of the District. The effects of interfund activity have been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental receipts, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District does not report any business-type activities.

The statement of activities demonstrates the degree to which the direct disbursements of a given function or segment are offset by program receipts. Direct disbursements are those that are clearly identifiable with a specific function or segment. Program receipts include (1) charges to customers or applicants who purchase, use, or directly benefit

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide Statements (Continued)

from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program receipts are reported instead as general receipts.

Fund Financial Statements

The fund financial statements of the reporting entity are organized into funds, each of which is considered a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, receipts, and expenditures. All of the District's funds are considered governmental funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District, meets specific mathematical criteria set forth by GASB or is identified as a major fund by the District's management. All remaining governmental funds by category are summarized into a single column as non-major governmental funds.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District and accounts for all receipts and disbursements of the District not encompassed within other funds. It may finance all facets of services rendered by the District, inclusive of operation and maintenance. General Fund receipts are classified according to source while its disbursements are classified according to specific functions. All property tax receipts and other receipts that are not allocated by law, budgetary requirement, or contractual agreement to some other fund are accounted for in this fund. General operating disbursements and the new replacement capital outlay costs that are not paid through other funds are paid from the General Fund. General Fund disbursements are limited by the Tax Equity and Educational Opportunities Support Act.

Depreciation Fund - The Depreciation Fund is established by the District in order to facilitate the eventual purchase of a costly capital outlay by reserving such monies from the General Fund. To allocate monies from the General Fund, the District will show the movement of monies as a disbursement from the General Fund and the Depreciation Fund will show the receipt as a "transfer from the General Fund." The District may divide this fund into more than one account to allocate a portion of this fund for different valid purposes. The purpose of a depreciation fund is to spread replacement costs of capital outlay over a period of years to avoid a disproportionate tax effect in a single year to meet such an expense. This fund is restricted as part of the Allowable Reserve by the Tax Equity and Educational Opportunities Support Act. The Depreciation Fund is considered a component of the General Fund.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

Employee Benefit Fund - The Employee Benefit Fund is established to specifically reserve General Fund money for the benefit of the District employees (unemployment compensation, early retirement, health insurance deductibles, etc.). The District accounts for the allocation of funds from the General Fund to this fund as a disbursement in the General Fund and in the Employee Benefit Fund the receipt as a "transfer from the General Fund." This fund may consist of more than one account for valid allocation purposes. The cash reserve of this fund is restricted as part of the Allowable Reserve by the Tax Equity and Educational Opportunities Support Act. The Employee Benefit Fund is considered a component of the General Fund.

Bond Fund - The Bond Fund is used to record tax receipts and disbursements for the payment of bond principal and interest, and other related costs (i.e. investment interest, trustee fees, etc.). Receipts from a levy to retire bonds in the District are retained in a separate fund by the county treasurer, the financial institution serving as a fiscal agent, or the District. Funds are disbursed upon appropriate demand. All records of the transaction are maintained in this fund. Proceeds from bond issuance are deposited and recorded as a receipt in the Special Building Fund to be disbursed on the actual building project. The General Fund is used to make interest and bond retirement payments if the Bond Fund balance is not sufficient to meet these requirements.

Special Building Fund - The Special Building Fund is established for acquiring or improving sites and buildings, including the construction, alteration, or improvement of buildings. The primary sources of receipts for the Special Building Fund include the sale of bonds, the sale of property, and tax receipts. Regardless of the source, all receipts for this purpose are accountable through this fund. General Fund disbursements for the purpose of this fund are not allowable. Special Building Fund accounting provides a more effective means of identifying those disbursements associated with construction activities and provides a complete and consolidated record of all costs of the building program at the conclusion of a project(s). If more than one Special Building Fund activity is active at the same time, separate accounts for each project may be established within the single Special Building Fund. The tax levy for this fund is restricted. The Board of Education may approve a budget with a levy limitation of \$0.14 per one hundred dollars of valuation, or a tax levy not to exceed \$0.175 per one hundred dollars of valuation may be established for this fund by a vote of the people within the District for a term not to exceed ten years.

The District reports the following nonmajor governmental funds:

School Nutrition Fund - The School Nutrition Fund is used to accommodate the financial activities of the Child Nutrition Programs. These include the School Lunch, School

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

Breakfast, After School Snack, Special Milk, Child and Adult Care Food, and the Summer Food Service Programs. The fund accounts for all receipts and disbursements of all Child Nutrition Programs. Receipts in this fund include the federal and state program cost reimbursements received by the District and General Fund support of the lunch program. All food purchases and other supplies are accounted for as disbursements of the School Nutrition Fund; accordingly, no inventories are maintained in this fund.

Qualified Capital Purpose Undertaking Fund - The Qualified Capital Purpose Undertaking Fund (QCPUF) is established for a specific abatement project to address an actual or potential environmental hazard, accessibility barrier, life safety code violation, life safety hazard, or mold which exists within one or more existing school buildings or the school grounds of existing school buildings controlled by the District. Such determination shall not include abatement projects related to the acquisition of new property, the construction of a new building, the expansion of an existing building, or the remodeling of an existing building for purposes other than the abatement of environmental hazards, accessibility barriers, life safety code violations, life safety hazards, or mold. The period of years for such levy shall not exceed ten years and the levy for such project when combined with all other levies pursuant to Sections 79-10, 110.02 and 79-10, 110 R.R.S. shall not exceed \$0.03 per one hundred dollars of taxable valuation. General Fund disbursements for the purpose of these funds are not allowable.

For projects in place prior to April 19, 2016, the Qualified Capital Purpose Undertaking Fund maximum levy remains at \$0.052.

If taxable valuation is lower than the taxable valuation in the year when the District last issued QCPUF bonds and the \$0.03 maximum levy is insufficient to meet the combined annual principal and interest, the District can exceed the \$0.03 maximum levy for the difference to meet that year's principal and interest obligations.

Activities Fund - The Activities Fund is used to account for the financial operations of quasi-independent student organizations, interschool athletics, and other self-supporting or partially self-supporting school activities not part of another fund. The Activities Fund shall not be used to record general operation receipts or disbursements, nor shall the Activities Fund be used as a clearing account for the General Fund. The District may divide this fund into more than one account to allocate a portion of this fund for different purposes.

Basis of Accounting

The District prepares its financial statements on the modified cash basis, which is in conformity with the accounting practices prescribed or permitted by the State of Nebraska Department of Education.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

The modified cash basis of accounting is a basis of accounting other than GAAP as established by GASB. The modified cash basis of accounting is based on the recording of cash and cash equivalents and changes therein, and only recognizes revenues, expenses, assets, and liabilities resulting from cash transactions, adjusted for modifications that have substantial support in generally accepted accounting principles.

Only cash (and cash equivalents) and items that involve the receipt or disbursement of cash (or equivalents) during the period are recognized, except for the following modifications:

Assets that normally convert to cash or cash equivalents (e.g., certificates of deposit) that arise from transactions and events involving cash or cash equivalents are recognized; and

Taxes and other revenues collected by the county treasurers are included in revenues of the District in the year collected by the counties and the District funds held by the county treasurers at year end are included as assets of the District. This is in accordance with the requirements of the State of Nebraska Department of Education.

As a result of the use of this modified cash basis of accounting, certain transactions are not recorded in the financial statements. For example, accounts receivable and revenue for billed or provided services that have not been collected in cash are not accrued as revenue or receivables. Additionally, capital assets, such as property, equipment, infrastructure, and long-term liabilities, such as debt and compensated absences, are not reported. Right to use assets and liabilities related to leases are not reported.

If the District utilized accounting principles generally accepted in the United States of America, the fund financial statements for governmental funds would use the modified accrual basis of accounting, and the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financial statements would be presented in accordance with the accrual basis of accounting.

Receipts and Disbursements

Program Receipts - In the statement of activities, modified cash basis receipts that are directly from each activity or from parties outside the District's taxpayers are reported as program receipts. The District has the following program receipts in each activity:

Instructional services	State and federal grants received and Educational Service Unit receipts.
Federal and state programs	Federal and state grants received.
School lunch and milk	Charges for meals and federal and state reimbursements received.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets are not recorded as assets on the government-wide or fund financial statements, and depreciation is not recognized. Purchases of capital assets are recorded as disbursements by function in the financial statements.

Long-Term Obligations

Long-term debt is not reported as a liability in the government-wide or fund financial statements. Proceeds from long-term debt are reported as receipts and payments of principal are reported as disbursements in both the government-wide and fund financial statements.

Inventories

The District expenses supply items and material when purchased.

Equity Classification

Government-Wide Statements

Equity is classified as net position and displayed in two components:

Restricted net position consists of net assets with constraints placed on the use either by external groups, such as creditors, grantors, contributors, or laws and regulations of other governments, or through constitutional provision or enabling legislation.

Unrestricted net position consists of net assets that do not meet the definition of restricted.

It is the District's policy to use restricted net assets first, prior to the use of unrestricted net assets, when a disbursement is paid for purposes in which both restricted and unrestricted net assets are available.

Governmental fund equity is classified as fund balance.

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification (Continued)

Fund Financial Statements

Fund Balance Classification (Continued)

District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable

This classification includes amounts that cannot be spent because they either (a) are not in spendable form or (b) are legally or contractually required to be maintained intact. The District currently has no amounts classified in this category.

Restricted

This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed

This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned

This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Education or through the Board delegating this responsibility to the District administrator through the budgetary process.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification (Continued)

Fund Financial Statements (Continued)

Fund Balance Classification (Continued)

Unassigned

This classification includes the residual fund balance for the General Fund.

The District would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

Interfund Balances and Activities

In the process of aggregating the financial information of the government-wide financial statements, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Permanent reallocation of resources between funds of the reporting entity are classified as interfund transfers. For purposes of the statement of activities and net position - modified cash basis, all interfund transfers between individual governmental funds have been eliminated.

Budget Process and Property Taxes

The District is required by state law to hold public hearings and adopt annual budgets for all funds on the modified cash basis of accounting. Total disbursements for each fund may not exceed the total budgeted disbursements. The General Fund is also subject to a total non-special education disbursement limit. Appropriations for disbursements lapse at year end. Any revisions to the adopted budget of total disbursements to any fund require a public hearing. State statutes of the Nebraska Budget Act provide the prescribed budget practices and procedures that governing bodies are required to follow. The amounts that may be budgeted for certain specific funds are subject to various disbursements and/or tax levy limitations.

The property tax requirement resulting from the budget process is utilized to establish the tax levy in accordance with state statutes, which tax levy attaches as an enforceable lien on property within the District as of January 1. Taxes are due as of that date. One-half of the real estate taxes due January 1 become delinquent after the following May 1, with the second one-half becoming delinquent after September 1.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated Absences

Vacation and sick leave are recorded when paid. Management believes the amounts attributable to accumulated annual leave will not have a material impact on the accompanying financial statements. There was no liability for accrued vacation at August 31, 2022, as all vacation earned during the year must be used by August 31 with no carryover.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting used by the District requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

Leases

Right to use assets are not recorded as assets on the government-wide or fund financial statements, and amortization is not recognized. Likewise, the related liabilities for these leases are not recognized in the financial statements. Payment on all leases are recorded as disbursements by function in the financial statements.

New Accounting Pronouncements

GASB Statement 87, Leases, was implemented in the current year. Under the standard a lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset as specified in the contract for a period of time in an exchange or exchange-like transaction. Since the District reports on the modified cash basis of accounting there was no effect on the financial statements other than note disclosures. Leases that transfer ownership (formerly disclosed as capital leases) are now disclosed in the footnote for long-term debt and other leases are disclosed in a separate footnote. Disclosure of terms and lease obligations are disclosed to maturity for leases with the exception of those leases meeting the criteria of short-term leases. Short term leases are those with maximum possible terms at inception of 12 months or less. No disclosures are required for these leases. The standard does not apply to intangible assets including subscription-based technology arrangements.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS

For the following disclosures, deposits - including checking accounts, savings accounts, money market accounts, and certificates of deposit - are all classified as cash or cash and cash equivalents on the financial statements.

The District's cash and investments are reported as follows:

Governmental activities	<u>13,632,124</u>
-------------------------	-------------------

The carrying value (fair value) of the cash and investments consisted of the following:

Demand deposits	13,627,579
Investment in investment pool	<u>4,545</u>
Total cash and investments	<u>13,632,124</u>

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of August 31, 2022, the District held bank deposits and also held funds in certificates of deposits with the Nebraska Liquid Asset Fund (NLAF).

The NLAF was formed in 1988 under the Interlocal Cooperation Act to provide a cash management program for school districts, educational service units and community colleges, public agencies, and other governmental subdivisions. The NLAF was established to assist public bodies throughout the state of Nebraska with the investment of their available cash reserves. Participation in the investment fund is voluntary for its members. The objective of the fund is to provide a means for investors to achieve a high rate of return while preserving principal and maintaining liquidity, while investing only in instruments permitted by applicable Nebraska statutes. NLAF seeks to achieve its investment objective through professionally managed investment funds governed by the investment policies and restrictions specified. The NLAF Board of Trustees is elected from representatives of various participants in the fund. The NLAF Board of Trustees has engaged PFM Asset Management, LLC, as administrator and investment advisor. For a copy of the most recent audit report for the NLAF, contact NLAF at 1-877-667-3523 or via the NLAF website at <https://www.nlafpool.org/>.

Bank Deposits

As of August 31, 2022, all of the District's deposits with financial institutions were fully insured or collateralized by securities held in the District's name in the form of joint safekeeping receipts. State law requires all funds in depositories to be fully insured or collateralized, and the District's policy is to require depositories to provide pledged securities to cover deposits in excess of Federal Deposit Insurance Corporation (FDIC) limits.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

NLAF Deposits

State law required collateralization of deposits with Federal depository insurance or with U.S. Treasury and U.S. Agency securities having an aggregate value at least equal to the balance of deposits. As of August 31, 2022, all of NLAF's deposits were insured and collateralized by securities held by the pledging financial institution in other than the NLAF's name.

Investments

The NLAF is a pooled cash account that invests primarily in U.S. government & agency obligations and repurchase agreements. The NLAF seeks to maintain a stable net asset value of \$1 per share, but it is possible to lose money investing in the NLAF. The NLAF is not insured or guaranteed by the (FDIC) or any other governmental agency.

At August 31, 2022, the District had \$4,543 in NLAF investments. These investments consisted of government agency securities and repurchase agreements that were collateralized by U.S. government securities.

The District is exposed to risks noted below in relation to its investments in the NLAF. The District does not have a policy for these risks. The following NLAF risk policies below were taken from footnotes in the NLAF audit report.

Interest Rate Risk

The NLAF investment policy limits its exposure to market value fluctuations due to changes in interest rates by requiring that the portfolio maintain a dollar-weighted average maturity of not greater than 60 days. The weighted average maturity of the entire portfolio at May 31, 2022, the date of the latest NLAF audit report, was 20 days.

Credit Risk

Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. According to the latest audit report on the NLAF, as of May 31, 2022, the NLAF limits the investments to certain fixed income instruments which school entities are permitted to invest in under Nebraska law. As of May 31, 2022, the investment portfolio was comprised of investments that were, in aggregate, rated by Standard & Poor's (S&P) as shown in the table below. The rates include the ratings of collateral underlying repurchase agreements in effect at May 31, 2022.

<u>S&P Rating</u>	<u>Percent of Portfolio</u>
AA+	51.30%
A-1+	15.00%
Exempt*	33.70%

**Represents investments in U.S. Treasury securities, which are not considered to be subject to overall credit risk per GASB.*

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the NLAf will not be able to recover the value of its investment or collateral securities that are in the possession of the outside party. The NLAf has no specific policy as to custodial credit risk. All of the underlying securities for the NLAf investments in repurchase agreements at May 31, 2022, the latest audit report date for the NLAf, were collateralized at 102% of the obligation's principal and interest Value.

In the event of default on the obligation to repurchase, the NLAf has the right to liquidate the collateral and apply the proceeds in satisfaction of the obligation.

Concentration of Credit Risk

The NLAf investment policy establishes certain restrictions on investments and limitations on portfolio composition. The investment portfolio at May 31, 2022, included the issuers shown in the table below, which individually represented greater than 5% of the total investment portfolio.

Issuer	Percent of Fund
BNP Paribas (NY) *	15.64%
Credit Agricole Corporate & Investment Bank (NY) *	12.25%
Federal Farm Credit Banks	22.45%
Federal Home Loan Bank	28.36%
U.S. Treasury	12.05%

**These issuers are also counterparties to repurchase agreements entered into by the Fund. These repurchase agreements are collateralized by U.S. government and agency obligations.*

NOTE 3. LONG-TERM DEBT

On December 15, 2021, the District issued General Obligation Refunding Bonds - Series 2021 in the amount of \$9,040,000 with interest rates of 2.0% - 3.0% with a final maturity date of December 15, 2046. At August 31, 2022, outstanding debt remained at \$9,040,000.

The District does not have any direct placements or direct borrowing of long-term debt.

Changes in Long-Term Debt

The following is a summary of changes in the District's long-term debt for the year ended August 31, 2022:

Balance, September 1, 2021	- 0 -
Additions	9,040,000
Balance, August 31, 2022	<u>9,040,000</u>

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 3. LONG-TERM DEBT (Continued)

Changes in Long-Term Debt (Continued)

The annual requirements to amortize all long-term debt and interest at August 31, 2021, are as follows:

Year Ended August 31,	Series 2021		Total
	Principal	Interest	
2023		198,250	198,250
2024	295,000	195,300	490,300
2025	300,000	189,350	489,350
2026	305,000	183,300	488,300
2027	315,000	177,100	492,100
2028 - 2032	1,660,000	788,050	2,448,050
2033 - 2037	1,835,000	613,300	2,448,300
2038 - 2042	2,030,000	412,200	2,442,200
2043 - 2046	2,300,000	133,275	2,433,275
Total	<u>9,040,000</u>	<u>2,890,125</u>	<u>11,930,125</u>

NOTE 4. INTERFUND TRANSFERS AND COMMITMENTS OF FUND BALANCES (RESERVES)

The District transferred the following amounts from the General Fund during the year to the following funds for operating expenses:

General Fund transfers to the Activities Fund	<u>20,000</u>
--------------------------------------------------	---------------

The District issued bonds for \$9,040,000 plus bond premium received of \$185,222 for the purpose of building construction. As of August 31, 2022, \$149,645 was spent and the remaining \$9,075,577 was committed for this purpose.

NOTE 5. RETIREMENT PLAN

Plan Description

Amherst Public School District No. 119, Amherst, Nebraska, contributes to the Nebraska School Employees Retirement System, a cost-sharing multiple-employer defined benefit pension plan administered by the Nebraska Public Employees Retirement System (NPERS). NPERS provides retirement and disability benefits to plan members and beneficiaries. The School Employees Retirement Act establishes benefit provisions.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 5. RETIREMENT PLAN (Continued)

Plan Description (Continued)

In 1945, the Nebraska Legislature enacted the law establishing a retirement plan for school employees of the State. During the NPERs fiscal year ended June 30, 2021, there were 266 participating school districts. These were the districts that had contributions during the fiscal year. All regular public school employees in Nebraska, other than those who have their own retirement plans (Class V school districts, Nebraska State Colleges, University of Nebraska, and Nebraska Community Colleges), are members of the plan.

Normal retirement is at age 65. For an employee who became a member before July 1, 2013, the monthly benefit is equal to the greater of the following: (1) the sum of a savings annuity, which is the actuarial equivalent of the member's accumulated contributions and a service annuity equal to \$3.50 per year of service; or (2) the average of the three 12-month periods of service as a school employee in which such compensation was the greatest, multiplied by total years of creditable service, multiplied by a formula factor of two percent, and an actuarial factor based on age.

For an employee who became a member on or after July 1, 2013, the monthly benefit is equal to the greater of the following: (1) the sum of a savings annuity, which is the actuarial equivalent of the member's accumulated contributions and a service annuity equal to \$3.50 per year of service; or (2) the average of the five 12-month periods of service as a school employee in which such compensation was the greatest, multiplied by total years of creditable service, multiplied by a formula factor of two percent, and an actuarial factor based on age.

Benefit calculations vary with early retirement. Employees' benefits are vested after five years of plan participation or when termination occurs at age 65 or later.

For school employees who became members prior to July 1, 2013, the benefit paid to a retired member or beneficiary receives an annual cost of living adjustment, which is increased by the lesser of the percentage change in the Consumer Price Index for Urban Wage Earners and Clerical Workers or two and one-half percent. The current benefit paid to a retired member or beneficiary is adjusted so that the purchasing power of the benefit being paid is not less than 75 percent of the purchasing power of the initial benefit.

For school employees who became members on or after July 1, 2013, the benefit paid to a retired member or beneficiary receives an annual cost-of-living adjustment, which is increased by the lesser of the percentage change in the Consumer Price Index for Urban Wage Earners and Clerical Workers or one percent. There is no purchasing power floor for employees who fall under this tier.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 5. RETIREMENT PLAN (Continued)

Contributions

The State's contribution is based on an annual actuarial valuation. In addition, the State contributes an amount equal to two percent of the compensation of all members. This contribution is considered a nonemployer contribution since school employees are not employees of the State. The employee contribution was equal to 9.78 percent from July 1, 2020 to June 30, 2021, (and from July 1, 2021 - August 31, 2022). The school district (employer) contribution is 101 percent of the employee contribution. The District's contribution to the Plan for the year ended August 31, 2022, was \$241,924.

For the District's year ended August 31, 2022, the District's total payroll for all employees was \$2,755,555. Total covered payroll was \$2,530,163. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

Plan Fiduciary Net Position

Detailed information about the Plan's fiduciary net position is available in the separately issued Nebraska Public Employees Retirement Systems Plan financial report. NPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained via the internet at <http://www.auditors.nebraska.gov>.

NOTE 6. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. To manage its workers' compensation and property and casualty risks, the District has joined All Lines Interlocal Cooperative Aggregate Pool (ALICAP), currently operating as a common risk management and insurance program for its members. The District pays an annual contribution to ALICAP for its pooled self-insurance coverage of property, general liability, automobile liability and physical damage, school boards errors and omissions, crime, public employee dishonesty, workers' compensation, and associated coverages. Settled claims have not significantly exceeded the coverage limits offered by ALICAP in any of the past three fiscal years.

NOTE 7. FEDERAL AWARD PROGRAMS

The District received funds under various federal grant programs, and such assistance is to be expended in accordance with the provisions of the various grants. Compliance with the grants is subject to audit by various government agencies which may impose sanctions in the event of noncompliance. Management believes that they have complied with all aspects of the various grant provisions and the results of adjustments, if any, relating to such audits would not have any material impact.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 8. RELATED PARTY TRANSACTIONS

A member of the Board of Education has a spouse who is a secretary for the District. The member abstains from voting on matters that pertain to the spouse.

NOTE 9. LEASE AGREEMENT

On January 1, 2020, the District entered into an operating lease with Hometown Leasing, Grand Island, Nebraska, for copier equipment. The terms of the lease call for sixty monthly payments of \$492. The final payment is due January 3, 2025. These payments are being made through the General Fund.

Future minimum lease payments for the ensuing years are as follows:

Year Ended August 31,	
2023	5,904
2024	5,904
2025	5,904
2026	<u>1,968</u>
Total	<u>19,680</u>

NOTE 10. RECENTLY ISSUED ACCOUNTING STANDARDS

GASB Statement 96, Subscription-based Information Technology Arrangements, was issued in May 2020, and is effective for fiscal years beginning after June 15, 2022. The standard provides guidance related to accounting and financial reporting for subscription-based information technology arrangements (SBITAs). The standard generally requires the recording of a right-to-use subscription asset (intangible asset) and a corresponding liability. There is an exception for short-term SBITAs defined as those with maximum possible terms of 12 months or less including options to extend, regardless of their probability of being exercised. Since the District is on the modified cash basis of accounting there will be no effect on the financial statements other than expanded disclosures regarding these agreements.

NOTE 11. COVID-19

Throughout the fiscal year ended August 31, 2022, the District has held classes on the premises with certain exceptions and modifications to meet health department requirements and specific student and staff situations. The school nutrition program was expanded by Department of Health and Human Services (DHHS) to provide free lunches to all students through 2022, and has resulted in significant additional federal resources which covered added costs of the program.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 12. SUBSEQUENT EVENT

In preparing the financial statements, the District has evaluated events and transactions for potential recognition or disclosure through October 25, 2022, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS
 YEAR ENDED AUGUST 31, 2022

	General Fund	Depreciation Fund	Employee Benefit Fund	Total
RECEIPTS				
Local sources				
Taxes				
Property taxes - general purpose	2,019,687			2,019,687
Motor vehicle taxes	149,977			149,977
Penalties and interest on taxes	4,650			4,650
Preschool tuition and fees	11,920			11,920
Interest	10,990	1,921	28	12,939
Daycare fees	33,937			33,937
Local license fees and fines	1,591			1,591
Other local receipts	242			242
Total local sources	<u>2,243,167</u>	<u>1,921</u>	<u>28</u>	<u>2,245,116</u>
County sources				
County fines and license fees	<u>16,725</u>			<u>16,725</u>
State sources				
State aid	1,834,840			1,834,840
Special education	225,088			225,088
State apportionment	28,619			28,619
Homestead exemption	36,561			36,561
Property tax credit	200,472			200,472
Pro-rate motor vehicle	6,450			6,450
Distance education	1,689			1,689
High ability learners grant	4,808			4,808
Total state sources	<u>2,338,527</u>			<u>2,338,527</u>
Federal sources				
REAP - Rural School Achievement	16,281			16,281
Title II, Part A ESEA/ESSA	750			750
IDEA base preschool	68,517			68,517
IDEA preschool (619) base/IDEA enrollment poverty	1,063			1,063
Medicaid administrative activities	2,716			2,716

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
GENERAL FUND COMPONENTS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS
YEAR ENDED AUGUST 31, 2022

	General Fund	Depreciation Fund	Employee Benefit Fund	Total
RECEIPTS (Continued)				
Federal sources (Continued)				
IDEA enrollment/poverty				
ESSER	60,715			
Title IV, Part A	<u>2,225</u>			<u>2,225</u>
Total federal sources	<u>152,267</u>			<u>152,267</u>
Nonrevenue receipts				
Insurance proceeds		11,103		11,103
Other nonrevenue receipts	<u>4,066</u>			<u>4,066</u>
Total nonrevenue receipts	<u>4,066</u>	<u>11,103</u>		<u>15,169</u>
Total receipts	<u>4,754,752</u>	<u>13,024</u>	<u>28</u>	<u>4,767,804</u>
DISBURSEMENTS				
Regular instruction	2,436,579			2,436,579
Poverty programs	49,652			49,652
Special education programs	430,961			430,961
Support services				
Pupils	178,316			178,316
Staff	55,594			55,594
Maintenance and operation of plant	370,953			370,953
Pupil transportation	209,056			209,056
General and administrative				
Board of Education	28,224			28,224
Executive administration	172,839			172,839
Office of the Principal	202,815			202,815
Central services	87,349			87,349
Community services	74,178			74,178
State programs	12,400			12,400
Federal programs	222,924			222,924
Capital outlay	887,953	2,638		890,591
Benefits paid			20	20
Transfers to activities fund	<u>20,000</u>			<u>20,000</u>
Total disbursements	<u>5,439,793</u>	<u>2,638</u>	<u>20</u>	<u>5,442,451</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	(685,041)	10,386	8	(674,647)
FUND BALANCE, beginning of year	<u>3,054,248</u>	<u>597,778</u>	<u>11,271</u>	<u>3,663,297</u>
FUND BALANCE, end of year	<u>2,369,207</u>	<u>608,164</u>	<u>11,279</u>	<u>2,988,650</u>

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 NONMAJOR FUNDS - COMBINING SCHEDULE OF RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS
 YEAR ENDED AUGUST 31, 2022

	School Nutrition Fund	Qualified Capital Purpose Undertaking Fund	Activities Fund	Total
RECEIPTS				
Local sources				
Taxes				
Interest	20	6		26
Other local taxes			265,690	265,690
Nutrition Program	4,337			4,337
Federal	283,476			283,476
Transfer from other funds			20,000	20,000
Total receipts	<u>287,833</u>	<u>6</u>	<u>285,690</u>	<u>573,529</u>
DISBURSEMENTS				
Student support services			316,861	316,861
School Nutrition Program	314,486			314,486
Total disbursements	<u>314,486</u>	<u> </u>	<u>316,861</u>	<u>631,347</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	(26,653)	6	(31,171)	(57,818)
FUND BALANCE, beginning of year	<u>46,559</u>	<u>1,603</u>	<u>213,462</u>	<u>261,624</u>
FUND BALANCE, end of year	<u>19,906</u>	<u>1,609</u>	<u>182,291</u>	<u>203,806</u>

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>3,054,248</u>	<u>2,968,413</u>
RECEIPTS			
Local sources			
Taxes			
1110	Local district taxes	2,274,505	2,019,687
1120	Public Power District sales tax	10,173	10,217
1125	Motor vehicle taxes	115,000	149,977
1140	Penalties and interest on taxes	4,650	5,775
1370	Preschool tuition and fees	15,000	11,920
1510	Interest	3,000	10,990
1800	Daycare fees	42,000	33,937
1911	Local licenses	300	1,591
1990	Other local receipts	2,500	242
	Total local sources	<u>2,452,305</u>	<u>2,243,167</u>
County and ESU sources			
2110	Fines and license fees	10,000	16,725
	Total county and ESU sources	<u>10,000</u>	<u>16,725</u>
State sources			
3110	State aid	1,834,840	1,834,840
3120	Special education	220,000	225,088
3130	Homestead exemption		36,561
3131	Property tax credit		200,472
3180	Pro-rate motor vehicle	1,500	6,450
3400	State apportionment	25,000	28,619
3512	Distance education		1,689
3535	High ability learners grant		4,808
3990	Other state receipts		57,000
	Total state sources	<u>2,081,340</u>	<u>2,338,527</u>

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

		Original and Final Budget	2022 Actual	2021 Actual
RECEIPTS (Continued)				
Federal sources				
4212	Title I, Part A: Support for Improvement			86,211
4310	REAP - Rural School Achievement		16,281	14,889
4509	Title II, Part A ESEA/ESSA		750	1,375
4510	Title IV, Part A ESSA Student Support & Academic Enrichment Grants			6,725
4518	IDEA base preschool	65,000	68,517	67,068
4516	IDEA preschool (619) base/IDEA enrollment poverty		1,063	1,053
4525	Carl Perkins Grant	225		225
4708	Medicaid in public schools	3,000	2,314	3,752
4709	Medicaid administrative activities	500	402	159
4969	Title IV, Part A		2,225	
4997	ESSER	312,000	60,715	37,761
	Total federal sources	<u>380,725</u>	<u>152,267</u>	<u>219,218</u>
Other nonrevenue receipts				
5690	Other nonrevenue receipts	500	4,066	5,296
	Total other nonrevenue receipts	<u>500</u>	<u>4,066</u>	<u>5,296</u>
	Total receipts	<u>4,924,870</u>	<u>4,754,752</u>	<u>4,724,146</u>
TOTAL FUNDS AVAILABLE			<u>7,809,000</u>	<u>7,692,559</u>
DISBURSEMENTS				
1100	Regular instruction	2,832,474	2,436,579	2,297,181
1160	Poverty programs		49,652	49,001
1200	Special education programs school age	599,000	428,758	398,335

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
DISBURSEMENTS (Continued)			
1291 Special education programs below age 5		2,203	20,195
Support services			
2100 Pupils	201,990	178,316	174,631
2200 Staff	59,000	55,594	55,751
General and administrative			
2300 General administration	31,000	28,224	8,138
2320 Executive administration	176,600	172,839	175,644
2330 District legal services			5,974
2410 Office of the Principal	198,300	202,815	190,841
2500 Central services	92,600	87,349	94,695
2600 Maintenance and operation of plant	354,900	370,953	367,933
2700 Pupil transportation	252,700	209,056	269,469
3000 Community services	91,400	74,178	89,126
3500 State programs	12,700	12,400	11,101
4000 Facilities acquisition and construction	1,850,000	887,953	194,352
6000 Federal programs	268,600	222,924	210,944
8000 Transfers to activities fund	30,000	20,000	25,000
Total disbursements	7,051,264	5,439,793	4,638,311
FUND BALANCE, end of year		2,369,207	3,054,248
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking accounts		1,900,095	1,470,569
Investment in investment pool		770	767
Certificate of deposit			1,033,727
		1,900,865	2,505,063
County treasurer			
Buffalo County		468,342	549,185
TOTAL FUND BALANCE		2,369,207	3,054,248

See accompanying notes to budgetary schedules.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS - BUDGET AND ACTUAL
DEPRECIATION FUND
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>597,778</u>	<u>595,989</u>
RECEIPTS			
Interest		1,921	1,789
Insurance proceeds		<u>11,103</u>	
Total receipts		<u><u>13,024</u></u>	<u><u>1,789</u></u>
TOTAL FUNDS AVAILABLE		<u>610,802</u>	<u>597,778</u>
DISBURSEMENTS			
Capital outlay	<u>597,314</u>	<u>2,638</u>	
FUND BALANCE, end of year		<u><u>608,164</u></u>	<u><u>597,778</u></u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		607,724	597,339
Investment in investment pool		<u>440</u>	<u>439</u>
		<u><u>608,164</u></u>	<u><u>597,778</u></u>

See accompanying notes to budgetary schedules.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 EMPLOYEE BENEFIT FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>11,271</u>	<u>11,281</u>
RECEIPTS			
Interest	<u> </u>	28	<u> </u>
TOTAL FUNDS AVAILABLE		<u>11,299</u>	<u>11,281</u>
DISBURSEMENTS			
Benefits paid	<u>11,281</u>	<u>20</u>	<u>10</u>
FUND BALANCE, end of year		<u>11,279</u>	<u>11,271</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		9,049	9,070
Investment in investment pool		<u>2,230</u>	<u>2,201</u>
		<u>11,279</u>	<u>11,271</u>

See accompanying notes to budgetary schedules.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS - BUDGET AND ACTUAL
SCHOOL NUTRITION FUND
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>46,559</u>	<u>32,477</u>
RECEIPTS			
Sale of lunches - students and adults	15,000	4,337	14,642
Interest income		20	11
State reimbursement			1,540
Federal reimbursement	<u>200,000</u>	<u>283,476</u>	<u>176,914</u>
Total receipts	<u>215,000</u>	<u>287,833</u>	<u>193,107</u>
 TOTAL FUNDS AVAILABLE		 <u>334,392</u>	 <u>225,584</u>
DISBURSEMENTS			
Salaries	70,000	91,686	66,354
Employee benefits	12,000	16,057	11,170
Purchased services	2,500		231
Supplies and materials	13,882	16,787	18,553
Food	128,000	142,571	82,717
Equipment		47,385	
Total disbursements	<u>226,382</u>	<u>314,486</u>	<u>179,025</u>
 FUND BALANCE, end of year		 <u>19,906</u>	 <u>46,559</u>
 ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		<u>19,906</u>	<u>46,559</u>

See accompanying notes to budgetary schedules.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS - BUDGET AND ACTUAL
BOND FUND
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>103,489</u>	<u>617,980</u>
RECEIPTS			
Local property taxes		5,905	107,569
Penalties and interest on taxes		58	888
Interest		629	826
Homestead exemption			1,154
Pro-rate motor vehicle tax		76	455
Property tax credit			6,644
Total receipts		<u>6,668</u>	<u>117,536</u>
TOTAL FUNDS AVAILABLE		<u>110,157</u>	<u>735,516</u>
DISBURSEMENTS			
Bond principal	58,921		625,000
Bond interest	100,000	99,125	6,802
Bond fees			225
Total disbursements	<u>158,921</u>	<u>99,125</u>	<u>632,027</u>
FUND BALANCE, end of year		<u>11,032</u>	<u>103,489</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		10,668	85,342
Investment in investment pool		364	
County treasurer Buffalo County			<u>18,147</u>
TOTAL FUND BALANCE		<u>11,032</u>	<u>103,489</u>

See accompanying notes to budgetary schedules.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS - BUDGET AND ACTUAL
SPECIAL BUILDING FUND
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>1,546,954</u>	<u>1,132,383</u>
RECEIPTS			
Local property taxes	471,000	413,230	358,934
Penalties and interest on taxes		842	601
Interest		19,393	12,733
Homestead exemption		7,571	6,168
Pro-rate motor vehicle tax		1,270	883
In-lieu-of taxes		2,107	
Bond proceeds		9,040,000	
Bond issuance premium		185,222	
Property tax credit		41,513	35,252
Total receipts	<u>471,000</u>	<u>9,711,148</u>	<u>414,571</u>
TOTAL FUNDS AVAILABLE		<u>11,258,102</u>	<u>1,546,954</u>
DISBURSEMENTS			
Purchased services	1,900,000		
Building construction services	46,846	149,645	
Bond issue costs		117,710	
Total disbursements	<u>1,946,846</u>	<u>267,355</u>	
FUND BALANCE, end of year		<u>10,990,747</u>	<u>1,546,954</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		1,776,259	940,880
Construction cash account		9,120,483	
Investment in investment pool		236	235
Certificate of deposit			510,457
		<u>10,896,978</u>	<u>1,451,572</u>
County treasurer			
Buffalo County		<u>93,769</u>	<u>95,382</u>
TOTAL FUND BALANCE		<u>10,990,747</u>	<u>1,546,954</u>

See accompanying notes to budgetary schedules.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>1,603</u>	<u>1,600</u>
RECEIPTS			
Interest income	<u> </u>	<u> 6</u>	<u> 3</u>
TOTAL FUNDS AVAILABLE		<u>1,609</u>	<u>1,603</u>
DISBURSEMENTS			
Building improvements	<u>1,600</u>	<u> </u>	<u> </u>
FUND BALANCE, end of year		<u>1,609</u>	<u>1,603</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		1,104	1,100
Investment in investment pool		<u> 505</u>	<u> 503</u>
		<u>1,609</u>	<u>1,603</u>

See accompanying notes to budgetary schedules.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS - BUDGET AND ACTUAL
ACTIVITIES FUND
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>213,462</u>	<u>203,578</u>
RECEIPTS			
Activities	300,000	265,690	302,967
Transfer from the General Fund		<u>20,000</u>	<u>25,000</u>
Total receipts	<u>300,000</u>	<u>285,690</u>	<u>327,967</u>
TOTAL FUNDS AVAILABLE		<u>499,152</u>	<u>531,545</u>
DISBURSEMENTS			
Activities	<u>493,578</u>	<u>316,861</u>	<u>318,083</u>
FUND BALANCE, end of year		<u>182,291</u>	<u>213,462</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		<u>182,291</u>	<u>213,462</u>

See accompanying notes to budgetary schedules.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
NOTES TO BUDGETARY SCHEDULES

NOTE 1. SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS - BUDGET AND ACTUAL

Basis of Accounting

The accompanying schedules of receipts, disbursements, and changes in fund balance - modified cash basis - budget and actual are presented on the modified cash basis of accounting. This basis is consistent with the basis of accounting used in preparing the basic financial statements. All undisbursed appropriations lapse at the end of the budget year.

Budget Law

The District is required by state law to hold public hearings and adopt annual budgets for all funds on the modified cash basis of accounting. Total disbursements for each fund may not exceed the total budgeted disbursements. The General Fund is also subject to a total non-special education disbursement limit. Appropriations for disbursements lapse at year end. Any revisions to the adopted budget of total disbursements to any fund require a public hearing.

The School Nutrition Fund spent \$314,486 and budgeted \$226,382. The fund exceeded the budget by \$88,104.

Comparative Data

Comparative data for the prior year have been presented in the budgetary schedules in order to provide an understanding of the changes in the District's financial position and operation (modified cash basis).

Reconciliation

The Nebraska Department of Education requires separate budgets for those funds considered as General Fund components for budget purposes.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 NOTES TO BUDGETARY SCHEDULES

NOTE 1. SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL (Continued)

Reconciliation (Continued)

A reconciliation of the General Fund financial reporting basis to the budgetary basis is as follows:

Net change in fund balance - financial reporting basis:	
General Fund	<u>(674,647)</u>
Receipts - budgetary basis	
General Fund	4,754,752
Depreciation Fund	13,024
Employee Benefit Fund	28
Disbursements - budgetary basis	
General Fund	(5,439,793)
Depreciation Fund	(2,638)
Employee Benefit Fund	<u>(20)</u>
Receipts under disbursements - budgetary basis	<u>(674,647)</u>

NOTE 2. TRANSFERS

The District transferred the following amounts during the year to the following funds for student activities support:

General fund component transfers as disbursed in the General Fund:

General Fund to Activities Fund	
Athletic and activities support	<u>20,000</u>

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
ACTIVITIES FUND
SCHEDULE OF CHANGES IN CASH BALANCES
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022

Activity Name	Balance 9/1/21	Receipts	Disburse- ments	Transfers	Balance 8/31/22
Classes					
Class of 2021	28		13		15
Class of 2022	2,547	904	3,079		372
Class of 2023	4,997	9,387	8,973		5,411
Class of 2024	2,703	3,917	234		6,386
Class of 2025	500	533			1,033
Class of 2028	220	582			802
Class of 2029		290			290
Class of 2030		350			350
Class of 2032		475			475
Class of 2033	250	475			725
Organizations					
A-Club	34				34
Art Club	1,320	37	23		1,334
Band Boosters	2,605				2,605
Band Club	15,832	11,901	2,908		24,825
Boys Basketball	3,298	4,614	1,498		6,414
Girls Basketball	4,597	2,018	1,321		5,294
Cheerleaders	12,801	9,751	15,324		7,228
Chorus	154				154
Concessions	(775)	37,002	37,786	542	(1,017)
Cross Country Club	1,880	599	426		2,053
Dance Team	(9,450)	11,318	13,163		(11,295)
Youth Basketball - Girls	89				89
Youth Basketball - Boys		198			198
Youth Volleyball	97				97
Elementary Christmas	115				115
Elementary Basketball	6,188		200		5,988
Football	1,370	1,274	400		2,244
FFA	21,940	10,732	26,770	8,000	13,902
FBLA	4,166	7,557	8,731		2,992
Golf Clubs	441	85			526
FFA Beef Show	8,301	17,418	12,594	(8,000)	5,125
NHS	2,117	1,484	959		2,642
Strength	300	600			900
Shop Club	1,528	1,536	1,585		1,479
Spanish Club	191	9	119		81
E-Sports Club	4,161	3,743	5,865		2,039
Student Council	72				72
Track Club	449	270	101		618

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
ACTIVITIES FUND
SCHEDULE OF CHANGES IN CASH BALANCES
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022

Activity Name	Balance 9/1/21	Receipts	Disburse- ments	Transfers	Balance 8/31/22
Organizations (Continued)					
Volleyball Club	6,833	1,503	1,569		6,767
Youth Leadership	83				83
Wrestling Club	671	3,379			4,050
Bronco Broadcast		347	57	184	474
Scholarships					
Darla Juhl	1,500	1,500	1,500		1,500
Larry Hahn Memorial	5,200	1,000	1,750		4,450
Liberty Hill	4				4
Resilience Scholarship	1,000	500	500		1,000
Jameson Well	500	1,500	1,000		1,000
Ridenour Basketball Scholarship		600	600		
FKC Scholarship	900	600	600		900
Elton Teter Memorial Scholarship	2,420		500		1,920
Talon Trampe Memorial Basketball		750	750		
Office					
Refundables	948	7,803	8,760		(9)
Donations for Cause	1,432	2,351	2,351		1,432
Juhl Teacher Grant	3,618	2,004	1,710		3,912
Gym Improvements	124				124
Greenhouse Fund	5,164	4,372	5,383		4,153
Hunter Safety	61				61
Autism Grant	648	398	415		631
Rubber Grant	342				342
Office	3,218	1,009	68		4,159
Ball Club Parents	8,765	1,230	7,000		2,995
Graduated Classes	2,202				2,202
Academic					
Drama Class	1,144	1,955	896	(455)	1,748
Speech Class	288	1,081	75	(271)	1,023
Elementary Reading	1,305	329	1,120		514
Quiz Bowl	556	930	100		1,386
SIP	89				89
Vocational Education	72				72
Yearbook	29,255	13,052	20,354		21,953
TECHS	264				264
iPad	11,324	7,035	9,301		9,058

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
 AMHERST, NEBRASKA
 ACTIVITIES FUND
 SCHEDULE OF CHANGES IN CASH BALANCES
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2022

Activity Name	Balance 9/1/21	Receipts	Disburse- ments	Transfers	Balance 8/31/22
Athletics					
Liberty Fund	1,424	2,033	2,031		1,426
Athletics	22,851	50,333	91,567	20,000	1,617
Conference Basketball		3,540	3,941		(401)
Conference Wrestling		1,586	1,240		346
District Wrestling	2,216	3,504	3,212		2,508
Conference Volleyball		1,670	1,570		100
District Basketball		7,793	4,869		2,924
Wrestling Clocks	<u>1,975</u>	<u>944</u>	<u> </u>	<u> </u>	<u>2,919</u>
TOTAL	<u><u>213,462</u></u>	<u><u>265,690</u></u>	<u><u>316,861</u></u>	<u><u>20,000</u></u>	<u><u>182,291</u></u>

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
ANALYSIS OF ACCOUNTS WITH BUFFALO COUNTY TREASURER
MODIFIED CASH BASIS
(UNAUDITED)
FOR THE YEAR ENDED AUGUST 31, 2022

	General Fund	Special Building Fund	Bond Fund
FUND BALANCE, beginning of year	<u>549,185</u>	<u>95,382</u>	<u>18,147</u>
RECEIPTS			
Taxes collected and interest	2,040,504	417,489	5,845
Penalties and interest on taxes	4,650	842	145
County fines and licenses	18,316		
Motor vehicle taxes	149,977		
Homestead exemption	36,562	7,571	
Property tax credit	200,472	41,513	
5% gross taxes	10,173	2,107	
Pro-rate motor vehicle tax	6,450	1,270	76
Total receipts	<u>2,467,103</u>	<u>470,792</u>	<u>6,066</u>
TOTAL AVAILABLE RESOURCES	<u>3,016,288</u>	<u>566,174</u>	<u>24,213</u>
DISBURSEMENTS			
District treasurer	2,527,129	468,146	24,153
County treasurer fees	20,817	4,259	60
Total disbursements	<u>2,547,946</u>	<u>472,405</u>	<u>24,213</u>
FUND BALANCE, end of year	<u><u>468,342</u></u>	<u><u>93,769</u></u>	<u><u> </u></u>



**DANA F. COLE
& COMPANY^{LLP}**
CERTIFIED PUBLIC ACCOUNTANTS

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 Education
Amherst Public Schools District No. 119
Amherst, Nebraska

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 Amherst Public Schools District No. 119, Amherst, Nebraska, as of and for the year ended August 31, 2022, which collectively comprise Amherst Public Schools District No. 119, Amherst, Nebraska's basic financial statements, and have issued our report thereon dated October 25, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Amherst Public Schools District No. 119, Amherst, Nebraska's internal control over financial reporting (internal control) to determine 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 Amherst Public Schools District No. 119, Amherst, Nebraska's internal control. Accordingly, we do not express an opinion on the effectiveness of Amherst Public Schools District No. 119, Amherst, Nebraska's internal control.

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, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

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. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses, that we consider to be significant deficiencies as items 2022-001, 2022-002, and 2022-003.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Amherst Public Schools District No. 119, Amherst, Nebraska's financial statements are free from 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. There were no other matters that are required to be reported under *Government Auditing Standards*.

Amherst Public Schools District No. 119, Amherst, Nebraska's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Amherst Public Schools District No. 119, Amherst, Nebraska's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Amherst Public Schools District No. 119, Amherst, Nebraska's responses were not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on them.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Dana F Cole + Company, LLP

Grand Island, Nebraska
October 25, 2022

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2022

2022-001 SEGREGATION OF DUTIES

Criteria

Internal controls should be in place to ensure proper segregation of duties.

Condition

Due to the size of the District, there is limited segregation of duties over accounting functions. The same individual routinely reconciles the bank statements, makes journal entries, and manages the general ledger functions. There is a lack of segregation of duties within the cash receipts and cash disbursements functions. Administrative personnel have access to cash receipts, preparing checks, recording the transactions, and making deposits.

Cause

The District has a limited number of personnel involved in the accounting functions.

Potential Effect

Inadequate segregation of duties could lead to the misappropriation of assets, unauthorized transactions, or improper reporting.

Recommendations

We recommend that the District continue to monitor and evaluate its internal controls with the use of limited personnel and to provide as much segregation of duties as determined to be feasible within its operations.

District's Response

The District, within the constraints of existing time and cost considerations, will continue to review the situation and make improvements as deemed appropriate.

2022-002 ESTABLISH INTERNAL CONTROL OVER FINANCIAL STATEMENT PREPARATION AND REVIEW

Criteria

As described in our engagement letter, management is responsible for establishing and maintaining internal controls, including monitoring, and for the fair presentation of financial statements, including the notes to the financial statements, in conformity with the modified cash basis of accounting.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2022

2022-002 ESTABLISH INTERNAL CONTROL OVER FINANCIAL STATEMENT PREPARATION AND REVIEW
(Continued)

Condition

The District does not have a system of internal control that would provide management with reasonable assurance that the District's financial statements and related disclosures are complete and presented in accordance with the modified cash basis of accounting. As such, management requested us to compile the trial balance from the general ledger and prepare a draft of the financial statements, including the related note disclosures.

Cause

Management does not prepare the financial statements in accordance with the modified cash basis of accounting.

Potential Effect

Errors in the financial statements or disclosures could occur and not be detected by management.

Recommendations

Management should carefully review the financial statements, including the disclosures, and understand the relationship to the underlying data. All proposed adjustments should be understood and approved.

District's Response

The District relies on the auditor to propose the adjustments necessary to prepare the financial statements, including the related disclosures and supplemental schedules. The District reviews such financial statements, disclosures, and schedules.

2022-003 NUTRITION FUND OVERPSENT BUDGET

Criteria

The District is required by state law to hold public hearings and adopt annual budgets for all funds on the modified cash basis of accounting. Total disbursement for each fund may not exceed the total budgeted disbursements.

Condition

The District had disbursements in the Nutrition Fund of \$314,486 which exceeded the authorized budget amount of \$226,382.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2022

2022-003 NUTRITION FUND OVERPSENT BUDGET (Continued)

Cause

The District expended more than the authorized budget for the Nutrition Fund.

Effect

The District is in violation of the Nebraska Budget Act.

Recommendations

Management should amend the budget document before funds are expended in excess of the appropriated disbursements for that fund.

District's Response

The District will compare and review the budgeted amounts and amend the budget document in future years, if required.

AMHERST PUBLIC SCHOOLS DISTRICT NO. 119
AMHERST, NEBRASKA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED AUGUST 31, 2022

2021-001 SEGREGATION OF DUTIES

Due to the size of the District, there is limited segregation of duties over bookkeeping, billing, and accounting functions. The same individual routinely reconciles the bank statements, makes journal entries, and manages the general ledger functions. This is a continuing finding, as noted in the schedule of findings and responses as item 2022-001.

2021-002 FINANCIAL REPORTING PROCESSES

The District has limited controls over the period-end financial reporting processes. The District has limited controls over the selection of accounting procedures due to the lack of expertise over the selection and application of accounting principles. The District utilizes the expertise of the auditor to propose adjustments and disclosures and to draft the financial statements. This is a continuing finding, as noted in the schedule of findings and responses as item 2022-002.

Superintendent – Matt Gordon



AMHERST PUBLIC SCHOOLS

“Home of the Broncos”

P.O. Box 8, Amherst, NE 68812

Telephone (308) 826-3131 Fax (308) 826-4865

Principal - Roger Thomsen

November 3, 2022

To Whom It May Concern,

The Audit of the 2021-2022 Amherst School District 10-0119 determined that matters involving internal control over financial reporting caused three significant deficiencies. The problems centered on the fact that one employee handles all the accounting and reporting functions of the individual funds. The Superintendent and the Board of Education review all the monthly bills, checks, and bank statements. The costs of having two employees assigned to these functions are not feasible for this district. Finally, the Nutrition Fund's overspending was based on the addition of breakfast during the school year and increased inflation costs. Costs were covered for the fund, and the district will amend the budget as needed.

Respectfully,

A handwritten signature in black ink, appearing to read "Matt Gordon". The signature is written in a cursive style.

Matt Gordon
Superintendent
Amherst Public Schools
P.O. Box 8
Amherst NE 68812