

## MINUTES OF BOARD OF EDUCATION

South Platte School District #95

Regular Board Meeting January 10, 2022 7:00 PM

---

The Regular Board Meeting of the board was called to order at 7:00 PM by Chairman Darrel Armstrong with board members: **Present:** Darrel Armstrong, Duane Duncan, Adam Hayward, Amy Stanley, Tim Van Zee, Patricia Welsh. Also present were Superintendent David Spencer, Principal Nick Brost and Business Manager Lisa Wilson.  
{{Discussion: Agenda Item Discussion}}

Motion by Amy Stanley seconded by Tim Van Zee to nominate Darrel Armstrong as Chairman of the Board. Motion carried.  
Patricia Welsh: yes, Amy Stanley: yes, Tim Van Zee: yes, Adam Hayward: yes, Duane Duncan: yes, Darrel Armstrong: Abstain (With Conflict)

Motion by Patricia Welsh seconded by Duane Duncan to nominate Amy Stanley as Vice President. Motion carried.  
Amy Stanley: Abstain (With Conflict), Adam Hayward: yes, Tim Van Zee: yes, Duane Duncan: yes, Patricia Welsh: yes, Darrel Armstrong: yes

Motion by Duane Duncan seconded by Adam Hayward to nominate Tim Van Zee as Secretary. Motion carried.  
Adam Hayward: yes, Tim Van Zee: Abstain (With Conflict), Patricia Welsh: yes, Darrel Armstrong: yes, Duane Duncan: yes, Amy Stanley: yes

Motion by Adam Hayward seconded by Amy Stanley to Nominate Patricia Welsh as Treasurer. Motion carried.  
Duane Duncan: yes, Darrel Armstrong: yes, Adam Hayward: yes, Patricia Welsh: Abstain (With Conflict), Tim Van Zee: yes, Amy Stanley: yes

Motion by Amy Stanley seconded by Duane Duncan to approve the consent agenda as presented and pay claims in the amount of \$340,930.89 with the exception check 136834 to be reissued. Motion carried.  
Patricia Welsh: yes, Duane Duncan: yes, Adam Hayward: yes, Darrel Armstrong: yes, Amy Stanley: yes, Tim Van Zee: yes

Motion by Adam Hayward seconded by Amy Stanley to go into executive session to discuss superintendent evaluation at 9:03 PM. Motion carried.

Adam Hayward: yes, Duane Duncan: yes, Darrel Armstrong: yes, Patricia Welsh: yes, Tim Van Zee: yes, Amy Stanley: yes

Motion by Adam Hayward seconded by Amy Stanley to close executive session at 11:10 PM. Motion carried.

Tim Van Zee: yes, Patricia Welsh: yes, Darrel Armstrong: yes, Duane Duncan: yes, Adam Hayward: yes, Amy Stanley: yes

Motion by Adam Hayward seconded by Patricia Welsh to adjourn the meeting at 11:12 PM. Motion carried.

Duane Duncan: yes, Patricia Welsh: yes, Tim Van Zee: yes, Darrel Armstrong: yes, Adam Hayward: yes, Amy Stanley: yes

The meeting was adjourned at 11:12 PM.

Tim Van Zee, Secretary

**South Platte Schools Treasurer's Report**  
**December Expenses 2022 - Meeting January 14, 2022**

Name of Account	Dec-20	Dec-21	Nov-21
<b>General Fund(ABT)</b>			
Beginning Balance	\$811,765.04	\$748,940.79	\$977,417.58
Interest on Checking	\$88.31	\$15.78	\$17.30
Garden Co. Taxes			
Perkins Co. Taxes			
Keith County Taxes	\$43,382.53	\$29,331.93	\$15,111.55
Deuel County Taxes	\$14,206.54	\$8,743.05	\$13,612.32
Co. Fines/Licenses			
Local License Fees			
Lunch Reimbursement		\$11,035.55	\$11,771.28
Pro Rata Motor Vehicles			
Spec. Ed Payment			\$46,071.00
Tuition Reimbursement			\$270.00
Title 1 Reimbursement			
Title IV			
State Apportionment			
STATE AID		\$65,604.00	\$40,219.00
Distance Learning			
NASB Medicaid Consortium			
State of Ne-High Ability Learners			
Insurance Claim Receipts			
Medicaid Receipts		\$1,014.78	
Other State Receipts	\$122.14		
ESU Receipts			
Sale of Junk			
High Ability			
Misc. Receipts		\$343,620.12	\$2,876.84
Total Receipts	\$57,799.52	\$459,365.21	\$129,949.29
Total Disbursements	\$330,649.57	\$332,840.81	\$358,426.08
<b>General Fund End. Balance (ABT)</b>	<b>\$538,914.99</b>	<b>\$875,465.19</b>	<b>\$748,940.79</b>
<b>Building Fund ( ABT) 493</b>	<b>\$185,334.58</b>	<b>\$232,548.50</b>	<b>\$232,102.79</b>
<b>Depreciation Fund (ABT) 458</b>	<b>\$446,032.62</b>	<b>\$279,019.21</b>	<b>\$278,983.88</b>
<b>Bond Account (ABT) 549</b>	<b>\$460,809.35</b>	<b>\$121,035.30</b>	<b>\$846,937.47</b>
<b>Employee Flex Spending (ABT)</b>	<b>\$4,910.69</b>	<b>\$4,070.62</b>	<b>\$4,070.62</b>
<b>Savings Account (CFB)</b>	<b>\$212,170.99</b>	<b>\$213,896.61</b>	<b>\$213,863.91</b>
<b>CD # 2357</b>	<b>\$250,000.00</b>	<b>\$250,000.00</b>	<b>\$250,000.00</b>
<b>Unemployment Svgs (CFB)</b>	<b>\$29,668.96</b>	<b>\$29,707.55</b>	<b>\$29,704.27</b>
<b>Employee Benefit (CFB)</b>	<b>\$6,002.93</b>	<b>\$7,305.53</b>	<b>\$2,496.92</b>
<b>Activity Fund (CFB)</b>	<b>\$182,726.62</b>	<b>\$163,633.22</b>	<b>\$159,927.91</b>
<b>Lunch Fund (CFB)</b>	<b>\$110,011.39</b>	<b>\$42,662.86</b>	<b>\$62,907.87</b>
<b>Total Funds All Accounts</b>	<b>\$2,426,583.09</b>	<b>\$2,219,344.59</b>	<b>\$2,080,995.64</b>
<b>Fund Distrubution - CFB</b>	<b>\$1,097,087.22</b>	<b>\$707,205.77</b>	<b>\$718,900.88</b>
<b>AB&amp;T</b>	<b>\$578,409.89</b>	<b>\$1,512,138.82</b>	<b>\$2,111,035.55</b>

<b>General Fund Expenditures for December 2021</b>	
General Fund Checks	\$80,911.51
Net Payroll (DD/Cks/Liab)	\$259,437.16
Subtotal:	\$340,348.67
Less: Hot Lunch Payroll	\$7,507.86
Net General Fund Expenses	\$332,840.81

- Payroll + Claims

## MINUTES OF BOARD OF EDUCATION

South Platte School District #95

Regular Board Meeting December 13, 2021 7:00 PM

---

The Regular Board Meeting of the board was called to order at 7:03 PM by Chairman Darrel Armstrong with board members: **Present:** Darrel Armstrong, Duane Duncan, Adam Hayward, Amy Stanley, Tim Van Zee, Patricia Welsh. Also present were Superintendent David Spencer, Principal Nick Brost and recording secretary Lisa Wilson.

The Pledge of Allegiance was recited and Chairman Armstrong made note of the Open Meetings Act poster that is on display in the meeting room.

Motion by Tim Van Zee seconded by Amy Stanley to approve the consent agenda as presented and pay claims in the amount of \$233,949.32 less R Lawn bill 1,378.35. Motion carried.

Tim Van Zee: yes, Darrel Armstrong: yes, Patricia Welsh: yes, Adam Hayward: yes, Amy Stanley: yes, Duane Duncan: yes

All Star Auto Glass 650.00; Amazon Credit Plan 3,074.30; B Anderson-Studham 207.92; Big Springs Truck and Travel 8,024.51; Black Hills Energy 1,506.39; N Brost 400.00; R Brown 425.43; Brule Activity Center 2,500.00; A Carlson 253.63; Cash-wa Dist Com 213.95; Century Link 646.54; Chappell Super Foods 36.53; A Cheleen 66.26; Consolidated Plumbing & Heating 473.50; D Spencer 366.48; Demco Inc. 97.02; D DeCoste 400.00; D Doncheske 452.38; Eakes Office Solutions 9,405.03; Ecolab 52.96; Eichners Sales & Service 615.24; Engineered Controls 202.50; ESU 16 14,090.90; A Gallentine 400.00; Hampton Inn - Kearney 149.00; HealthEquity 1,142.00; H Barnhart 391.90; Hometown Leasing 994.98; Hot Lunch Account 330.00; Hot Lunch 1,373.15; Ideal Linen Supply 651.88; Intrado Interactive Services Corp 625.00; B Kotchswar 66.31; Matheson Tri-Gas, Inc. 157.23; Mid American Research 1,472.15; Moby Max 130.79; Nebraska Safety Center 125.00; Nebraska UC Fund 12.66; Nova Fitness Equipment 86.45; NPPD (Nebraska Public Power District) 2,815.95; Omaha Marriott Downtown 874.00; Oriental Trading Co. 75.83; Performance Health Supply 104.83; Personnel Concepts 25.90; PowerSchool Group LLC 2,290.53; Premiere Auto Parts & Service 12.12; Prince Empson Insurance 708.00; Quick Electric 339.93; R Lawn LLC 1,378.35; Ramada Midtown Conference Center 96.00; Rauner & Associates, P.C. 10,629.36; Rockler 175.98; Sinclair Oil Corp. 990.44; Snell Services, Inc. 1,776.41; South Platte Benefit Fund 9,043.33; Student Assurance Services 508.50; T & K Tire Inc 3,113.90; T.O. Haas LLC 1,326.08; Talacko Safety Solutions 2,180.00; Verizon Wireless 256.38; Village Of Big Springs 615.75; Virco, Inc 1,711.26; Western Resource Group 92.00; Wiest Hardware 684.77; L Wilson 162.61; AFLAC 1,440.17; Colonial Life 193.50; Electronic Federal Tax Payment System 42,008.80; Horace Mann Insurance Company 44.42; Horace Mann Life Ins. Co. 175.00; Nebraska Department of Revenue 6,233.08; Nebraska School Retirement Syst (NPERS) 36,101.55; Vision Care Direct 500.84; Lisa Hixon H S A 503.49; NE Blue Cross Blue Shield 49,737.50; South Platte Flexible Spending 2,752.79.

Amy Stanley, Pat Welsh and Mr. Spencer provided updates from the state school board convention.

The principal's report was given by Mr. Nick Brost. The high school students attended the MAC all-school assembly at Creek Valley. This is where the student advisory committee developed the statement that they read before basketball games. The senior government class hosted the Veterans Day program. The One-Act Play placed 2nd in the District contest at North Platte. We hosted the Connect the Dots career exploration program with other 9th and 10th graders from Creek Valley and Garden County. Mr. Brost provided updates on the spring 2021 NSCAS test results. Congratulations to award recipients MAC All Conference Volleyball 1st Team - Lauryn Stanley, Avery Hayward, 2nd Team - Haily Koenen, Honorable Mention Taylyn Bauer, All Area Team 1st Team - Avery Hayward, 2nd Lauryn Stanley, Haily Koenen, Football MAC All Conference/ All District-Ethan Naylor, 2nd Team -Nic Dehning, Nayt Brown, Ethan Reichman, Colton Moorhead; All Area Team 1st Team -Ethan Reichman, Honorable Mention-Nic Dehning, Colton Moorhead, Nayt Brown.

The superintendent's report was given by Mr. David Spencer. We will offer the 2004 Suburban and a table saw for bids to be opened at the Jan 10th meeting. Discussion was held about the dibels testing scores. Mr Spencer attended the NASB State Conference. We are researching new doors for the freezer hallway. We offered a public vaccine clinic. The personal finance class went through the process of purchasing thanksgiving dinner. Third-graders prepared thanksgiving dinner and Mr. Spencer attended the kindergarten pow pow. Mr. Bennett from the Panhandle Area Development District met with Mr. Spencer to get input on the district, staff and student needs for community development. Mr. Spencer provided an update on the audit report, the school fire department walk-through, and the new life safety equipment and AED that are installed.

Discussion was held about school board policies.

Motion by Tim Van Zee seconded by Adam Hayward to approve as written the 1000's Policies for consideration for adoption at a later date. Motion carried.

Duane Duncan: yes, Darrel Armstrong: yes, Amy Stanley: yes, Patricia Welsh: yes, Adam Hayward: yes, Tim Van Zee: yes

Discussion was held about the UTV purchase.

Motion by Adam Hayward seconded by Duane Duncan to allow the transportation committee to purchase the UTV for \$18,687.85. Motion carried.

Tim Van Zee: yes, Duane Duncan: yes, Adam Hayward: yes, Patricia Welsh: yes, Amy Stanley: yes, Darrel Armstrong: yes

Motion by Amy Stanley seconded by Patricia Welsh to authorize temporary transfer of funds to general fund from a tax funded account. Motion carried.

Patricia Welsh: yes, Amy Stanley: yes, Adam Hayward: yes, Tim Van Zee: yes, Darrel Armstrong: yes, Duane Duncan: yes

Review the minutes.

Motion by Patricia Welsh seconded by Adam Hayward to go into executive session to discuss personnel at 9:02 PM. Motion carried.

Amy Stanley: yes, Darrel Armstrong: yes, Tim Van Zee: yes, Patricia Welsh: yes, Duane Duncan: yes, Adam Hayward: yes

Motion by Duane Duncan seconded by Amy Stanley to return to regular session after discussion of personnel at 9:44 PM. Motion carried.

Patricia Welsh: yes, Tim Van Zee: yes, Adam Hayward: yes, Duane Duncan: yes, Darrel Armstrong: yes, Amy Stanley: yes

Motion by Adam Hayward seconded by Patricia Welsh to adjourn the meeting. Motion carried.

Patricia Welsh: yes, Tim Van Zee: yes, Darrel Armstrong: yes, Amy Stanley: yes, Duane Duncan: yes, Adam Hayward: yes

The meeting was adjourned at 9:49 PM.

Tim Van Zee, Secretary

12/2021 - 12/2021

Regular: Beginning Month 12/2021; Processing Month 12/2021; Accounts to Include Accounts with Activity

Fund: 05 STUDENT ACTIVITY FUND

Chart of Account Number	Chart of Account Description	Beginning Balance	Expenses	Revenues	Outstanding AP	Outstanding PO	Balance Change	Balance
05 704 1000	ATHLETICS	67,670.16	5,856.00	2,031.00	0.00	0.00	0.00	63,845.16
05 704 1010	CHEERLEADERS	490.42	100.12	0.00	0.00	0.00	0.00	390.30
05 704 1030	JH ATHLETIC FUND - MEMORIAL MONEY	480.00	0.00	0.00	0.00	0.00	0.00	480.00
05 704 3010	ART CLUB	243.84	0.00	0.00	0.00	0.00	0.00	243.84
05 704 3020	CROSS COUNTRY	849.67	0.00	0.00	0.00	0.00	0.00	849.67
05 704 3025	GOLF TEAM	526.42	0.00	0.00	0.00	0.00	0.00	526.42
05 704 3030	JR. HIGH BASKETBALL	53.63	0.00	0.00	0.00	0.00	0.00	53.63
05 704 3035	BOYS BASKETBALL TEAM	76.97	0.00	0.00	0.00	0.00	0.00	76.97
05 704 3037	GIRLS BASKETBALL TEAM	(364.87)	0.00	759.00	0.00	0.00	0.00	394.13
05 704 3040	SPEECH	733.60	0.00	0.00	0.00	0.00	0.00	733.60
05 704 3045	FOOTBALL TEAM	7,827.14	0.00	0.00	0.00	0.00	0.00	7,827.14
05 704 3047	VOLLEYBALL TEAM	1,829.69	0.00	0.00	0.00	0.00	0.00	1,829.69
05 704 3050	FFA	28,495.39	0.00	5,404.69	0.00	0.00	0.00	33,900.08
05 704 3055	BOOK CLUB	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05 704 3056	SPANISH CLUB	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05 704 3060	TRACK	1,489.08	0.00	0.00	0.00	0.00	0.00	1,489.08
05 704 3065	UNIFIED BOWLING	2,030.45	0.00	300.00	0.00	0.00	0.00	2,330.45
05 704 3080	FBLA	1,155.00	0.00	0.00	0.00	0.00	0.00	1,155.00
05 704 3090	QUIZ BOWL	365.67	0.00	0.00	0.00	0.00	0.00	365.67
05 704 4020	CLASS OF 2020	233.58	0.00	0.00	0.00	0.00	0.00	233.58
05 704 4040	CLASS OF 2024-SOPHOMORES	1,619.60	0.00	0.00	0.00	0.00	0.00	1,619.60
05 704 4060	CLASS OF 2022-SENIORS	2,751.01	0.00	0.00	0.00	0.00	0.00	2,751.01
05 704 4065	CLASS OF 2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05 704 4070	CLASS OF 2027-7TH GRADE	338.25	0.00	0.00	0.00	0.00	0.00	338.25
05 704 4075	CLASS OF 2026- 8TH GRADE	338.25	0.00	0.00	0.00	0.00	0.00	338.25
05 704 4081	CLASS OF 2023 - JUNIORS	2,949.80	0.00	0.00	0.00	0.00	0.00	2,949.80
05 704 4090	CLASS OF 2025-FRESHMEN	482.96	0.00	0.00	0.00	0.00	0.00	482.96
05 704 5010	MUSIC	1,310.36	0.00	0.00	0.00	0.00	0.00	1,310.36
05 704 5030	STUCO	797.87	20.75	0.00	0.00	0.00	0.00	777.12
05 704 5035	AG STUDIES	610.34	0.00	0.00	0.00	0.00	0.00	610.34
05 704 5040	IND ART	7,746.47	0.00	225.85	0.00	0.00	0.00	7,972.32
05 704 5045	ONE ACT	3,501.52	0.00	712.76	0.00	0.00	0.00	4,214.38
05 704 5050	YEARBOOK	4,486.82	0.00	205.00	0.00	0.00	0.00	4,691.82
05 704 5080	LIFESKILLS	2,495.14	50.00	0.00	0.00	0.00	0.00	2,445.14
05 704 5090	FITNESS CENTER	1,368.05	0.00	380.00	0.00	0.00	0.00	1,748.05
05 704 6030	RECYCLE PROGRAM	5,454.88	0.00	0.00	0.00	0.00	0.00	5,454.88
05 704 6040	SPECIAL PROJECTS	9,268.37	493.00	199.90	0.00	0.00	0.00	8,975.27
05 704 8000	BANK CHARGES/INTEREST	222.28	0.00	6.98	0.00	0.00	0.00	229.26
Fund Total: 05		159,927.91	6,519.87	10,225.18	0.00	0.00	0.00	163,633.22



Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Amount
8409	11/18/2021	X			KNIGHTWATC	KNIGHT WATCHERS BOOSTER CLUB	149.00
8411	11/18/2021	X			NCA	NEBRASKA COACHES ASOCIATION	170.00
8416	11/23/2021	X			SCOTTSBLUF	SCOTTSBLUFF HIGH SCHOOL	100.00
8418	11/23/2021	X			NPHS	NORTH PLATTE HIGH SCHOOL	60.00
8420	11/29/2021	X			JOSHSEXSON	JOSH SEXSON	173.33
8422	11/29/2021	X			CODYLEE	CODY LEE	173.34
8423	11/29/2021	X			SCHSTEP	Stephanie Scherbarth	83.07
8424	11/29/2021	X			CREEKVALLE	CREEK VALLEY HS	261.40
8426	12/07/2021	X			HIPPODROME	HIPPODROME ARTS CENTER	493.00
8427	12/07/2021	X			SPORTSSHOP	SPORTS SHOPPE	302.00
8428	12/07/2021	X			HARCO	HARCO ATHLETIC RECONDITIONING	894.00
8429	12/10/2021	X			PEPSI	PEPSI COLA OF WESTERN NEBRASKA	20.75
8431	12/10/2021	X			RANDYBOHAC	RANDY BOHAC	190.00
8433	12/10/2021	X			JAKEDAUM	JAKE DAUM	190.00
8434	12/16/2021	X			CODYLEE	CODY LEE	173.34
8435	12/16/2021	X			JOSHSEXSON	JOSH SEXSON	173.33
8437	12/16/2021	X			CHELEENR	RYAN CHELEEN	300.00
8438	12/16/2021	X			CHRISGEARY	CHRIS GEARY	300.00
8439	12/16/2021	X			LANCMOO	LANCE MOORE	300.00
8440	12/16/2021	X			MCINTOSH	BRODY MCINTOSH	300.00
8441	12/16/2021	X			CADECONNEL	CADE CONNELL	300.00
8442	12/16/2021	X			REIDSPA	REID SPADY	300.00
8443	12/16/2021	X			SAMBEHR	SAM BEHREND	230.00
8444	12/16/2021	X			ROBERTSTAN	ROBERT STANLEY	150.00
8445	12/16/2021	X			FOSTEJOEL	Joel Foster	75.00
8446	12/16/2021	X			ROGERBEHRE	ROGER BEHREND	455.00
8447	12/17/2021	X			SOUTHPLATT	SOUTH PLATTE SCHOOLS	450.00
8448	12/17/2021	X			SPADCAND	Candace Spady	50.00
8449	12/17/2021	X			JENNIFERBL	JENNIFER BLOCHOWITZ	82.12
8450	12/21/2021	X			CHESSMORE	KRISTIE CHESSMORE	18.00
Check Type Total: Check				Count: 30	Void Total: 0.00	Total without Voids:	6,916.68
Checking Account Total: 5				Count: 30	Void Total: 0.00	Total without Voids:	6,916.68
Grand Total:				Count: 30	Void Total: 0.00	Total without Voids:	6,916.68

Receipt Number	Received From ID/Name	Receipt Date	Description	Receipt Key	Amount
		12/02/2021	ACTIVITY PASS/GATE	154	419.00
		12/10/2021	ACTIVITY FUND 12.10.2021	155	1,427.59
		12/13/2021	FFA FRUIT SALES	156	5,070.00
		12/13/2021	BB GATE/FITNESS CENTER	157	266.00
		12/17/2021	BB GATE FEES	158	407.00
		12/17/2021	FFA FRUIT SALES	159	216.00
		12/17/2021	JV TOURNAMENT/CONCESSION/FITNESS CENTER	160	1,062.76
		12/20/2021	STS BILLS	161	225.85
		12/20/2021	JV TOURNAMNET GATE	162	539.00
		12/20/2021	FITNESS CENTER/YEARBOOK/YB ADS	163	255.00
		12/31/2021	INTEREST FOR DEC.	165	6.98
		12/21/2021	KENDRICK -FITNESS CENTER	180	50.00
		12/01/2021	FITNESS CENTER- GARCIA-DIMAS	181	30.00
		12/29/2021	JV TOURN/FITNESS	182	200.00
		12/31/2021	FITNESS CENTER - STANLEY	183	50.00
Report Total:					10,225.18

**Check Register by Checking Account**

Unposted; Batch Description Jan 2022 Checks; Checking Account ID 1

**Checking Account ID: 1**

**Check Type: Automatic Payment**

Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Amount
9136551	01/14/2022				BHENERGY	Black Hills Energy	3,050.38
9136552	01/14/2022				NPPD	NPPD (Nebraska Public Power District)	3,149.69
9136553	01/14/2022				REDROVER	Red Rover Technologies, LLC	661.50
Check Type Total:		Automatic Payment			Void Total:	0.00	Total without Voids: 6,861.57

**Checking Account ID: 1**

**Check Type: Check**

Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Amount
136937	01/14/2022				AMAZCRED	Amazon Credit Plan	1,093.62
136938	01/14/2022				ANDEJOSH	Josh Anderson	371.07
136939	01/14/2022				BALSOMASTA	Starlette Balsoma-Connelly	191.52
136940	01/14/2022				BSTT	Big Springs Truck and Travel	1,142.81
136941	01/14/2022				ARMSBRIA	BRIAN ARMSTRONG	536.26
136942	01/14/2022				BROWROBE	Robert Brown	23.68
136943	01/14/2022				CARDSERV	Card Service Center	2,373.19
136944	01/14/2022				CARLSON	Carlson Electric	6,182.87
136945	01/14/2022				CARLALYS	Alyson Carlson	53.64
136946	01/14/2022				CASHWA	Cash-wa Dist Com	532.06
136947	01/14/2022				CENTLINK	Century Link	640.15
136948	01/14/2022				CHELJASO	Jason Cheleen	1,680.59
136949	01/14/2022				REBECHRI	Christopher Rebeiro	295.26
136950	01/14/2022				COMMBANK	Community First Bank	15.00
136951	01/14/2022				COUNTRYK	Country Inn & Suites-Kearney	197.10
136952	01/14/2022				DEVRLAUR	Laura DeVries	22.68
136953	01/14/2022				DUNCDUAN	Duane Duncan	1,034.21
136954	01/14/2022				EAKESOFFIC	Eakes Office Solutions	11,083.84
136955	01/14/2022				ECOLAB	Ecolab	62.96
136956	01/14/2022				ESU16	ESU 16	13,540.90
136957	01/14/2022				FRENCHMANV	Frenchman Valley Coop	341.28
136958	01/14/2022				ZAJEGABR	Gabriel Zajec	581.74
136959	01/14/2022				HAMPTONKEA	Hampton Inn - Kearney	604.00
136960	01/14/2022				WAGEWORKS	HealthEquity	164.00
136961	01/14/2022				HOMETOWN	Hometown Leasing	994.98
136962	01/14/2022				HOTLUNCH	Hot Lunch	997.30
136963	01/14/2022				HOTLUN	Hot Lunch Account	144.00
136964	01/14/2022				IDEAL	Ideal Linen Supply	481.37
136965	01/14/2022				INSTRUMENT	THE INSTRUMENTALIST PUBLISHING COMPANY	8.75
136966	01/14/2022				BRETJACK	Jack Brethauer	452.47
136967	01/14/2022				JAYDANIELL	Danielle Jay	605.84
136968	01/14/2022				JOSTENS	Jostens	26.66
136969	01/14/2022				KCN	Keith Co. News	151.78
136970	01/14/2022				KSB	KSB School Law	64.00
136971	01/14/2022				LOPELUIZ	Luis Lopez	1,034.21
136972	01/14/2022				MAMMOTHSIT	MAMMOTH SITE OF HOT SPRINGS SD	7,500.00
136973	01/14/2022				MATHESON	Matheson Tri-Gas, Inc.	162.40
136974	01/14/2022				MATHAMAN	AMANDA MATHIS	582.22
136975	01/14/2022				MOORDENI	Denise Moorhead	15.95
136976	01/14/2022				NASB	NASB (Nebraska Association Of School Boards)	1,123.00
136977	01/14/2022				NORTHPL	North Platte Telegraph	431.39
136978	01/14/2022				OFFICE	Office Service, Inc.	2,370.20
136979	01/14/2022				HOWERAY	Ray Howell	258.55
136980	01/14/2022				JOHNSONSAR	Sarah Johnson	127.68
136981	01/14/2022				SINCLAIR	Sinclair Oil Corp.	1,026.74
136982	01/14/2022				SNELL	Snell Services, Inc.	1,467.19
136983	01/14/2022				SUI	SOFTWARE UNLIMITED INC	1,093.00
136984	01/14/2022				SPARQ	Sparqdata	3,800.00
136985	01/14/2022				OGBUSTE	Steve Ogburn	126.40
136986	01/14/2022				SPIETOBY	Toby Speihs	1,386.92
136987	01/14/2022				REEVTOM	Reeves Tom	187.21

Check Register by Checking Account

01/09/2022 1:56 PM

Unposted; Batch Description Jan 2022 Checks; Checking Account ID 1

User ID: LAW

Checking Account ID: 1

Check Type: Check

Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Amount
136988	01/14/2022				CARLTROY	Troy Carlson	1,120.39
136989	01/14/2022				USPOSTAL	United States Postal Service	46.13
136990	01/14/2022				VERIZON	Verizon Wireless	251.71
136991	01/14/2022				VILLAGEBS	Village Of Big Springs	584.70
136992	01/14/2022				WAGNMARI	Marie Wagner	302.60
136993	01/14/2022				WALMART	Walmart Business	305.05
136994	01/14/2022				WALSWORTH	Walsworth	1,225.00
136995	01/14/2022				WIEST	Wiest Hardware	778.72
136996	01/14/2022				YANDAS	Yanda's Music & Pro Audio	51.00
Check Type Total:		Check			Void Total:	0.00	Total without Voids: 74,049.94
Checking Account Total:		1			Void Total:	0.00	Total without Voids: 80,911.51
Grand Total:					Void Total:	0.00	Total without Voids: 80,911.51

80,911.51  
Bills

Payroll Register - Totals

Unposted; Batch Description January 2022 Payroll Dec hours; Payroll Type Expense  
Payroll, Extra, Pay Off Contracts, Purchase Order, Regular, Reversing GAAP

	<u>PIK/Gross</u>	<u>Amount</u>	<u>Expense/ Employer</u>	<u>Adjustment Amount</u>	<u>Check Total</u>	<u>Payee ID</u>	<u>Payee Name</u>	
<b>Check Date:</b>	<b>01/14/2022</b>	<b>Batch Description: January 2022 Payroll Dec hours</b>						
<b>Processing Month:</b>	<b>01/2022</b>	<b>Status: Calculated Successfully</b>						
<b>Checking Account ID:</b>	<b>1</b>							
<b>ADD</b>								
10 Sub ES SPED Para			556.16					
100 Sub HS Teach			1,390.00					
101 Sub ES Teacher			972.50					
102 Sub HS SPED			472.50					
103 Sub ES SPED			120.00					
104 Sub HS Clerical			86.06					
105 Sub ES Clerical			429.22					
11 Clerical Supt			3,933.52					
12 Clerical HS			2,215.16					
13 Clerical ES			1,937.00					
14 Driver VAN			75.00					
16 Para SPED ES			3,837.78					
17 Para SPED HS			2,113.15					
19 Sub Kitchen			195.00					
200 Sick			671.00					
201 PTO			680.00					
204 Holiday Pay			2,508.00					
206 Leave			732.26					
21 Equip Maint			1,157.37					
5 Driver ACTIVITY			698.34					
6 DRIVER BUS ROUTE			1,006.25					
7 Custodian			4,328.47					
8 Kitchen			4,370.81					
9 SUB HS SPEDPARA			187.20					
909 9th Hour			199.00					
OT OVER TIME PAY			2,991.16					
TEACHCOVER In House Teacher Coverage-Planning Peris			135.00					
			<hr/>					
			37,997.93					
<b>CONTRACT</b>								
C01 CONTRACT 1			134,036.13					
C02 CONTRACT 2			4,275.16					
COACH1 COACHING 1			4,314.51					
SPONSOR1 SPONSOR 1			60.16					
			<hr/>					
			142,685.96					
<b>DEDUCTION</b>								
125DENTAL Section 125 Den		1,176.16	886.20		2,062.36		BCBS NE Blue Cross Blue Shield	
125ICU Section 125 Int		71.11			71.11		AFLAC AFLAC	A
125VISION Section 125 Vis		454.90			454.90		VISIONCAR Vision Care Direct	A
ACCDNT AFLAC ACCIDENT		523.15			523.15		AFLAC AFLAC	A
AFLACLIFE AFLAC-Life		59.60			59.60		AFLAC AFLAC	A
AFLCANC Aflac Cancer -		594.30			594.30		AFLAC AFLAC	A
AFLDENT Section 125 AFL		162.11			162.11		AFLAC AFLAC	A
AFLDISAB Aflac Disabilit		29.90			29.90		AFLAC AFLAC	A
CLCANC Cancer Colonial		193.50			193.50		COLONIAL Colonial Life	A
FLEX Flex Spending		2,544.46		(208.33)	2,336.13		SPFLEX South Platte Flexible Spending	
HEALTH Health ins			47,210.80		47,210.80		BCBS NE Blue Cross Blue Shield	
HMAUTO Horace Mann Aut		44.42			44.42		2HMAUTO Horace Mann Insurance Company	A
HSA HSA		208.33	295.16		503.49		HIXONHSA Lisa Hixon HSA	
TSAHM Horace Mann		175.00			175.00		HORACE Horace Mann Life Ins. Co.	A
		<hr/>	<hr/>	<hr/>	<hr/>			
		6,236.94	48,392.16	(208.33)	54,420.77			
<b>RET DEDUCTION</b>								
RET RETIREMENT	174,133.45	12,676.90	12,803.70		25,480.60		RET Nebraska School Retirement Syst (NIPERS)	A
RET2 RETIREMENT INCR	174,133.45	4,353.34	4,396.84		8,750.18		RET Nebraska School Retirement Syst	A

**Payroll Register - Totals**

Unposted; Batch Description January 2022 Payroll Dec hours; Payroll Type Expense  
Payroll, Extra, Pay Off Contracts, Purchase Order, Regular, Reversing GAAP

<u>PIK/Gross</u>	<u>Amount</u>	<u>Expense/ Employer</u>	<u>Adjustment Amount</u>	<u>Check Total</u>	<u>Payee ID</u>	<u>Payee Name</u>
------------------	---------------	------------------------------	------------------------------	--------------------	-----------------	-------------------

Checking Account ID: 1

(NPERS)

	17,030.24	17,200.54	0.00	34,230.78		
TAX						
FIT FIT	157,550.63	11,854.08		11,854.08	EFTPS	Electronic Federal Tax Payment System A
FUTA FUTA	180,683.89					
MEDICARE MEDICARE	174,755.87	2,533.99	2,533.99	5,067.98	EFTPS	Electronic Federal Tax Payment System A
SITNE SIT NE	157,550.63	5,556.03		5,556.03	SITNE	Nebraska Department of Revenue A
SOCSEC SOC SEC	174,755.87	10,834.91	10,834.91	21,669.82	EFTPS	Electronic Federal Tax Payment System A
SUTANE SUTA NE	180,683.89					
WCNE WORK COMP NE	180,683.89					
	30,779.01	13,368.90	0.00	44,147.91		

Net Pay:

126,637.70

Cash Total:

259,437.16

*payroll.*

Non - FIT Taxable Deductions	23,133.26
Non - SIT Taxable Deductions	23,133.26
Non - SOC SEC Taxable Deductions	5,928.02
Non - MEDICARE Taxable Deductions	5,928.02
Direct Deposits	124,068.90
Automatic Payments	80,686.68
Adds + Contracts + Deduction Adds	180,683.89

DEUEL COUNTY SCHOOL DISTRICT No. 25-0095  
SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA  
  
FINANCIAL REPORT  
  
FOR THE YEAR ENDED  
AUGUST 31, 2021  
AND  
ACCOUNTANT'S OPINION THEREON

## TABLE OF CONTENTS

<u>EXHIBIT</u>		<u>PAGE</u>
	INDEPENDENT AUDITOR'S REPORT	1 - 2
	Management's Discussion and Analysis	3 - 7
	BASIC FINANCIAL STATEMENTS - MODIFIED CASH BASIS	
	Government-Wide Financial Statements:	
A	Statement of Net Position	8
B	Statement of Activities	9
	Fund Financial Statements:	
C	Statement of Assets, Liabilities and Fund Balances - Governmental Funds	10
D	Statement of Receipts, Disbursements and Changes in Fund Balances - Governmental Funds	11
E	Notes to the Basic Financial Statements	12 - 25
	SUPPLEMENTAL SCHEDULES	
G-L	Individual Fund Supplemental Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual	26 - 33
M	Notes to the Supplemental Information - Supplementary Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual	34 - 35
N	General Fund Supplemental Schedule of Operational Cash Disbursements - Modified Cash Basis	36 - 38
	INTERNAL CONTROL AND COMPLIANCE REPORTS	
	Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	39 - 40
	Schedule of Findings and Responses	41



## INDEPENDENT AUDITOR'S REPORT

To the Board of Education  
South Platte Public Schools  
Big Springs, Nebraska 69122

### **Report on the Financial Statements**

We have audited the accompanying modified cash-basis financial statements of the governmental activities and each major fund of South Platte Public Schools (the School District), Big Springs, Nebraska, as of and for the year ended August 31, 2021, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

#### ***Management's Responsibility for the Financial Statements***

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

#### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Opinions***

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 and each major fund of the School District as of August 31, 2021, and the respective changes in modified cash-basis financial position, thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

***Basis of Accounting***

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

***Other Matters***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The management's discussion and analysis and budgetary comparison information on pages 3–7 and 26–35 and the supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Management's discussion and analysis on pages 3-7, the budgetary comparison information presented on pages 26-35, and the supplemental schedules listed in the table of contents have 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 them.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2021, on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.



Rauner & Associates, P.C.  
Sidney, Nebraska

November 22, 2021



# South Platte School



PO Box 457 / 610 Plum St

Big Springs NE 69122

Phone (308) 889-3674 Fax (308) 889-3674

[www.southplatteschools.com](http://www.southplatteschools.com)

## SOUTH PLATTE PUBLIC SCHOOLS MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the School District's annual audit report presents our discussion and analysis of the School District's financial performance during the fiscal year that ended on August 31, 2021. Please read it in conjunction with the School District's financial statements, which follows this section.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report is presented in a format consistent with the presentation requirements of Statement No. 34 ("Statement 34") of the Governmental 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 three components: (a) net investment in capital assets; (b) restricted; and (c) unrestricted.

This annual report consists of three parts: (1) *Management's Discussion and Analysis* (this section); (2) the *Basic Financial Statements Modified Cash Basis*; and (3) *Supplemental Schedules*.

The accompanying basic financial statements have been prepared on the modified cash basis of accounting. The modified cash basis of accounting is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. This basis recognizes assets, liabilities, net position/fund equity, receipts and disbursements only when they result from cash transactions, except that long-term investments acquired with cash assets are reported at cost as assets and Interfund receivables and payables resulting from cash transactions are reported as assets and liabilities in the fund financial statements. Accordingly, the financial statements and supplemental schedules are not intended to present financial position and results of operations in conformity with accounting principles generally accepted in the United States of America. The use of the cash basis of accounting is permissible under Title 92, Nebraska Administrative Code, Chapter 2 for school districts such as South Platte Public Schools.

The government-wide financial statements report information on all nonfiduciary activities of the primary government. For the most part, the effect of Interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental receipts, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The School District reports all activities as governmental 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 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 revenues are reported instead as general receipts.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Each individual governmental fund is reported as separate columns in the fund financial statements.

Fiduciary funds report assets held in a trustee or agency capacity for others and, therefore, cannot be used to support the School District's own programs. The Activities Fund is a fiduciary fund.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data about the financial statements and School District commitments, contingencies, and long-term debt obligations that are not reported in the cash basis financial statements. The statements are followed by a section of Supplementary Information that further explains and supports the information in the financial statements.

#### FINANCIAL HIGHLIGHTS (Detailed Information Follows later in this Discussion & Analysis)

- On the government-wide financial statements:
  - The School District's total net position, as compared to the prior fiscal year, decreased by \$513,088. Most of the decrease is attributable to the spending of the previous years' bond proceeds added to the building fund.
  - During the year, the School District's disbursements were \$4,952,268, exceeding the \$4,439,180 in current year receipts.
  - The School's Districts beginning net position was restated to include the Activity Fund.
- On the fund financial statements:
  - Ending fund balance decreased from \$3,530,437 in fiscal year 2019-20 to \$3,017,349 in fiscal year 2020-21, a decrease of 14.53%
  - In the General Fund, the unreserved funds balance was \$1,382,957 in fiscal year 2020-21. This was a decrease of \$331,001 (19.31%) from the 2019-20 fiscal year.
  - Total General Fund revenues were less than budgeted resources by \$77,748 and budgeted expenditures exceeded actual expenditures by \$1,130,667.
  - The School District's General Fund disbursements were \$3,888,988 during fiscal year 2020-21. This was a decrease of \$61,259 (1.56%) from the 2019-20 fiscal year.
  - The certified taxable value for the School District increased 0.59% from the 2019-2020 certified value.

#### FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

The following table illustrates the net position and changes in the net position for the School District. The School District's combined net position was \$3,017,349 on August 31, 2021.

Statement of School District's Net Position

	2021	2020	% Change
<b>Assets</b>			
Current Assets	\$ 3,017,349	\$ 3,530,437	-14.53%
Total Assets	<u>\$ 3,017,349</u>	<u>\$ 3,530,437</u>	-14.53%
<b>Net Position</b>			
Restricted	1,063,076	989,446	7.44%
Unrestricted	<u>1,954,273</u>	<u>2,540,991</u>	-23.09%
Total Net Position	<u>\$ 3,017,349</u>	<u>\$ 3,530,437</u>	-14.53%

Changes in the School District's Net Position

	2021	2020	% Change
<b>Receipts</b>			
Program Receipts	\$ 610,208	\$ 629,761	-3.10%
General Receipts:			
Property Taxes	2,857,083	2,915,754	-2.01%
State Aid	266,820	191,872	0.00%
Other Local, County, & State Receipts	705,069	653,304	7.92%
Total Receipts	<u>4,439,180</u>	<u>4,390,691</u>	1.10%
<b>Disbursements</b>			
Instructional, & Support Services	2,746,126	2,593,492	5.89%
Administrative & Business Services	528,475	537,994	-1.77%
Operation & Maintenance	562,270	399,092	40.89%
Pupil Transportation	215,734	351,394	-38.61%
Federal & State Programs	142,739	144,427	-1.17%
Debt Service	430,932	422,306	0.00%
Other	142,558	187,458	-23.95%
School Nutrition	183,434	152,043	20.65%
Total Disbursements	<u>4,952,268</u>	<u>4,788,206</u>	3.43%
Decrease in Net Position	(513,088)	(397,515)	29.07%
Beginning Net Position	3,530,437	3,927,952	-10.12%
Ending Net Position	<u>\$ 3,017,349</u>	<u>\$ 3,530,437</u>	-14.53%

GOVERNMENTAL ACTIVITIES

Overall, the net position (as reflected by the fund balances) for the major governmental funds decreased by \$513,088. The fund balance of the General Fund decreased by \$331,001 primarily due to property tax receipts being less than anticipated.

Fund	Beginning Balance 9/1/2020	Transfers	Receipts	Disbursements	Ending Balance 8/31/2021	Change in Fund Balance
General	\$ 1,713,958	\$ -	\$ 3,557,987	\$ 3,888,988	\$ 1,382,957	\$ (331,001)
Employee Benefit	41,274	-	36,645	39,164	38,755	(2,519)
School Nutrition	104,652	-	170,953	183,434	92,171	(12,481)
Activity	205,203	-	98,865	142,558	161,510	(43,693)
Depreciation	475,904	-	69,568	266,592	278,880	(197,024)
Special Building	182,603	-	47,858	-	230,461	47,858
Bond Fund	806,843	-	3,688,329	3,662,557	832,615	25,772
Total	<u>\$ 3,530,437</u>	<u>\$ -</u>	<u>\$ 7,670,205</u>	<u>\$ 8,183,293</u>	<u>\$ 3,017,349</u>	<u>\$ (513,088)</u>

The largest single source of receipts for the School District is property tax. In 2019-20, the School District's assessed valuation was \$449,688,301. In 2020-21, it increased by \$1,692,356 (.59%) to \$452,342,694.

The following table shows the property tax rates, by fund, for fiscal years 2020-21. Note: levies are expressed in dollars and cents per \$100 of valuation. For example, the School District's total property tax on a \$100,000 property in 2020-21 would be \$700..

Fund	2020-21 Lewy	2019-20 Lewy	Lewy Change	% Change
General	0.600000	0.600000	-	0.00%
Bond	0.090000	0.090000	-	0.00%
Special Building	0.010000	0.010000	-	0.00%
<b>Total</b>	<b>0.700000</b>	<b>0.700000</b>	<b>-</b>	

There were no changes to the levies in 2020-21 due to the increase in assessed valuation.

The following table illustrates the receipts and disbursements within the School District's General Fund. The School District's state aid recorded in the General Fund for 2019-20 was \$191,872 and for the 2020-21 fiscal year, it increased by \$74,948 (39.06%) to \$266,820.

	Year Ended 8/31/2020	% of Total	Year Ended 8/31/2021	% of Total
<b>Receipts</b>				
Property Tax	\$ 2,495,420	70.43%	\$ 2,449,006	68.83%
State Aid	191,872	5.42%	266,820	7.50%
Federal Receipts	61,537	1.74%	51,694	1.45%
Other Local, County, State, Receipts	794,232	22.42%	790,467	22.22%
<b>Total Receipts</b>	<b>\$ 3,543,061</b>	<b>100.00%</b>	<b>\$ 3,557,987</b>	<b>100.00%</b>
<b>Disbursements</b>				
Instruction & Instructional Support	\$ 2,586,999	65.49%	\$ 2,706,962	69.61%
Administration & Business Services	537,394	13.60%	527,875	13.57%
Operation & Maintenance	333,080	8.43%	387,410	9.96%
Transportation	98,347	2.49%	124,002	3.19%
Federal & State Programs	144,427	3.66%	142,739	3.67%
Transfers	250,000	6.33%	-	0.00%
<b>Total Disbursements</b>	<b>\$ 3,950,247</b>	<b>100.00%</b>	<b>\$ 3,888,988</b>	<b>100.00%</b>

## GENERAL FUND BUDGETARY HIGHLIGHTS

- Over the course of the 2020-21 fiscal year, the School District's General Fund Cash Position decreased by \$331,001. The following table provides a detailed picture of the decrease in cash position:

	2020-21 Budget	Year-End Actual	Difference
09/1/2020 Actual Beginning Balance	\$ 1,996,920	\$ 1,713,958	\$ (282,962)
<b>Receipts</b>			
Property Taxes	2,686,915	2,449,006	(237,909)
Other Local	131,500	172,728	41,228
County	34,000	86,210	52,210
Special Education	244,000	162,656	(81,344)
Other State	321,820	562,739	240,919
Federal Programs	112,500	51,694	(60,806)
Non-Revenue	105,000	72,954	(32,046)
<b>Total Receipts</b>	<b>3,635,735</b>	<b>3,557,987</b>	<b>(77,748)</b>
<b>Expenditures</b>	<b>5,019,655</b>	<b>3,888,988</b>	<b>(1,130,667)</b>
08/31/2021 Ending Balance	\$ 613,000	\$ 1,382,957	\$ 769,957

As detailed in the table above, total actual receipts were \$77,748 under budget, and the budget of expenditures was under spent by \$1,130,667. The Board of Education always intends to be under budget on expenditures to allow for emergencies and unforeseen school building issues.

#### DEBT ADMINISTRATION

At fiscal year-end, the District had \$5,155,000 in outstanding debt in the Bond Fund. This debt is associated with a facility improvement project.

	Balance 9/1/2020	Increases	Retirements	Balance 8/31/2021
General Obligation Bonds (Series 2016)	\$ 3,195,000	\$ -	\$ 3,195,000	\$ -
General Obligation Bonds (Series 2020)	2,190,000	-	310,000	1,880,000
General Obligation Bonds (Series 2021)	-	3,275,000	-	3,275,000
<b>Total</b>	<b>\$ 5,385,000</b>	<b>\$ 3,275,000</b>	<b>\$ 3,505,000</b>	<b>\$ 5,155,000</b>

#### OTHER INFORMATION

The School District aims to stabilize its financial condition, while attempting to maintain or reduce the overall levy of all patrons of the former school districts. However, it is likely that the district will receive little state aid in future years. The effect of this is that the School District's financial status will continue to be largely dependent upon valuation increases and less reliance on stable state aid revenues.

#### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, students, and bond-buyers a general overview of the District's finances and to demonstrate the District's accountability for the money with which it is entrusted. If you have questions about this report or need additional financial information, contact the Superintendent's Office, South Platte Public Schools, P. O. Box 457, Big Springs, NE 69122. Our telephone number is (308) 889-3674, our fax number is (308) 889-9691, and our website address is [www.southplatteschools.com](http://www.southplatteschools.com).

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT A

STATEMENT OF NET POSITION - MODIFIED CASH BASIS

August 31, 2021

	<u>Governmental Activities</u>
	<u>2021</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 1,902,063
Cash with Fiscal Agent	865,286
Investments	250,000
Total Assets	<u>3,017,349</u>
<b>NET POSITION</b>	
Restricted:	
Debt Service	832,615
Building Improvements	230,461
Unrestricted	1,954,273
Total Net Position	<u>\$ 3,017,349</u>

The Notes to the Financial Statements are an integral part of these statements.

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT B

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED AUGUST 31, 2021

Functions/Programs	Disbursements	Program Receipts		Net (Disbursements) Receipts and Changes in Net Position Governmental Activities 2021
		Charges for Services	Operating Grants and Contributions	
<b>Governmental Activities:</b>				
Instruction	\$ (2,112,577)	\$ 30	\$ 67,293	\$ (2,045,254)
Special Education	(343,143)	-	162,656	(180,487)
Support Services - Students	(195,534)	-	-	(195,534)
Support Services - Instruction	(94,872)	-	-	(94,872)
Board of Education	(10,832)	-	-	(10,832)
Executive Administration Services	(156,578)	-	-	(156,578)
District Legal Services	(4,165)	-	-	(4,165)
Office of Principal	(297,747)	-	-	(297,747)
Central Services	(59,153)	-	-	(59,153)
Maintenance and Operation of Plant	(417,503)	-	1,541	(415,962)
Student Transportation	(360,501)	-	25,000	(335,501)
State Categorical Programs	(293)	-	-	(293)
Federal Programs	(142,446)	-	39,961	(102,485)
Debt Service - Principal	(310,000)	-	-	(310,000)
Debt Service - Interest	(119,682)	-	-	(119,682)
Bond Issuance Costs	(1,250)	-	-	(1,250)
School Nutrition	(183,434)	23,570	147,319	(12,545)
Student Activities	(142,558)	-	98,865	(43,693)
<b>Total Primary Government</b>	<b>\$ (4,952,268)</b>	<b>\$ 23,600</b>	<b>\$ 542,635</b>	<b>(4,386,033)</b>
<b>General Receipts:</b>				
<b>Taxes:</b>				
Property				2,857,083
Motor Vehicle				129,106
Public Power Sales Tax				22,584
State and County Shared Receipts, unrestricted				389,350
State Aid				266,820
Interest Income				5,269
Insurance Proceeds				98,183
Net Bond Proceeds				43,975
Other				60,575
<b>Total General Receipts</b>				<b>3,872,945</b>
<b>Change in Net Position</b>				<b>(513,088)</b>
<b>Net Position - Beginning (Restated - See Note 1)</b>				<b>3,530,437</b>
<b>Net Position - Ending</b>				<b>\$ 3,017,349</b>

The Notes to the Financial Statements are an integral part of these statements.

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT C

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS

August 31, 2021

	Special Revenue Funds				Capital Project Funds		Debt Service Fund	Total Major Governmental Funds
	General Fund	Employee Benefit Fund	School Nutrition Fund	Activity Fund	Depreciation Fund	Special Building Fund	Bond Fund	2021
<b>ASSETS</b>								
Cash and Cash Equivalents	\$ 389,007	\$ 38,755	\$ 92,171	\$ 161,510	\$ 278,880	\$ 218,327	\$ 723,413	\$ 1,902,063
Cash with Fiscal Agent	743,950	-	-	-	-	12,134	109,202	865,286
Investments	250,000	-	-	-	-	-	-	250,000
<b>Total Assets</b>	<b>\$ 1,382,957</b>	<b>\$ 38,755</b>	<b>\$ 92,171</b>	<b>\$ 161,510</b>	<b>\$ 278,880</b>	<b>\$ 230,461</b>	<b>\$ 832,615</b>	<b>\$ 3,017,349</b>
<b>FUND BALANCES</b>								
Restricted for:								
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 832,615	\$ 832,615
Building Improvements	-	-	-	-	-	230,461	-	230,461
Committed to:								
Nutrition Activity	-	-	92,171	-	-	-	-	92,171
Student Activities	-	-	-	161,510	-	-	-	161,510
Employee Benefit Payments	-	38,755	-	-	-	-	-	38,755
Capital Outlay	-	-	-	-	278,880	-	-	278,880
Unassigned:	1,382,957	-	-	-	-	-	-	1,382,957
<b>Total Fund Balances</b>	<b>1,382,957</b>	<b>38,755</b>	<b>92,171</b>	<b>161,510</b>	<b>278,880</b>	<b>230,461</b>	<b>832,615</b>	<b>3,017,349</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,382,957</b>	<b>\$ 38,755</b>	<b>\$ 92,171</b>	<b>\$ 161,510</b>	<b>\$ 278,880</b>	<b>\$ 230,461</b>	<b>\$ 832,615</b>	<b>\$ 3,017,349</b>

The Notes to the Financial Statements are an integral part of these statements.

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT D

STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN  
FUND BALANCES - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED AUGUST 31, 2021

	Special Revenue Funds				Capital Project Fund		Debt Service Fund	Total Major Governmental Funds
	General Fund	Employee Benefit Fund	School Nutrition Fund	Activity Fund	Depreciation Fund	Special Building Fund	Bond Fund	2021
<b>RECEIPTS</b>								
Local Sources	\$ 2,621,734	\$ 36,645	\$ 23,634	\$ 98,865	\$ 25,595	\$ 43,581	\$ 373,500	\$ 3,223,554
County Sources	86,210	-	-	-	-	-	-	86,210
State Sources	725,395	-	309	-	-	4,277	39,829	769,810
Federal Sources	51,694	-	147,010	-	-	-	-	198,704
Other	68,767	-	-	-	34,631	-	-	103,398
Total Receipts	<u>3,553,800</u>	<u>36,645</u>	<u>170,953</u>	<u>98,865</u>	<u>60,226</u>	<u>47,858</u>	<u>413,329</u>	<u>4,381,676</u>
<b>DISBURSEMENTS</b>								
Instruction	2,073,413	39,164	-	-	-	-	-	2,112,577
Special Education	343,143	-	-	-	-	-	-	343,143
Support Services - Students	195,534	-	-	-	-	-	-	195,534
Support Services - Instruction	94,872	-	-	-	-	-	-	94,872
Board of Education	10,832	-	-	-	-	-	-	10,832
Executive Administration Services	156,578	-	-	-	-	-	-	156,578
District Legal Services	4,165	-	-	-	-	-	-	4,165
Office of Principal	297,747	-	-	-	-	-	-	297,747
Central Services	58,553	-	-	-	-	-	600	59,153
Maintenance and Operation of Plant	387,410	-	-	-	30,093	-	-	417,503
Student Transportation	124,002	-	-	-	236,499	-	-	360,501
State Categorical Programs	293	-	-	-	-	-	-	293
Federal Programs	142,446	-	-	-	-	-	-	142,446
Debt Service - Principal	-	-	-	-	-	-	310,000	310,000
Debt Service - Interest	-	-	-	-	-	-	119,682	119,682
Bond Issuance Costs	-	-	-	-	-	-	1,250	1,250
School Nutrition	-	-	183,434	-	-	-	-	183,434
Student Activities	-	-	-	142,558	-	-	-	142,558
Total Disbursements	<u>3,888,988</u>	<u>39,164</u>	<u>183,434</u>	<u>142,558</u>	<u>266,592</u>	<u>-</u>	<u>431,532</u>	<u>4,952,268</u>
Excess (Deficiency) of Receipts Over (Under) Disbursements	(335,188)	(2,519)	(12,481)	(43,693)	(206,366)	47,858	(18,203)	(570,592)
<b>OTHER FINANCING SOURCES (USES)</b>								
Refunding Bond Proceeds	-	-	-	-	-	-	3,275,000	3,275,000
Discount on Bond Refunding	-	-	-	-	-	-	(36,025)	(36,025)
Redemption of Bond Principal Refunded	-	-	-	-	-	-	(3,195,000)	(3,195,000)
Sale of Property	4,187	-	-	-	9,342	-	-	13,529
	<u>4,187</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,342</u>	<u>-</u>	<u>43,975</u>	<u>57,504</u>
Excess (Deficiency) of Receipts and Other Sources over Disbursements and Other Uses	(331,001)	(2,519)	(12,481)	(43,693)	(197,024)	47,858	25,772	(513,088)
Fund Balances - Beginning (Restated - See Note 1)	1,713,958	41,274	104,652	205,203	475,904	182,603	806,843	3,530,437
Fund Balances - Ending	<u>\$ 1,382,957</u>	<u>\$ 38,755</u>	<u>\$ 92,171</u>	<u>\$ 161,510</u>	<u>\$ 278,880</u>	<u>\$ 230,461</u>	<u>\$ 832,615</u>	<u>\$ 3,017,349</u>

The Notes to the Financial Statements are an integral part of these statements.

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT E

NOTES TO THE BASIC 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. In addition, the accounting policies of South Platte Public Schools (the School District) substantially comply with the Accounting User's Manual for Nebraska School Districts issued by the Nebraska Department of Education.

A summary of the School District's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

A. Reporting Entity

South Platte Public School's Board of Education (the Board) is the basic level of government which has oversight responsibility and control over all activities related to the public school education in the School District. The Board receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities. However, the Board is not included in any other governmental "reporting entity" as defined by GASB, since board members are elected by the public and have the decision making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations and the primary accountability for fiscal matters.

B. Measurement Focus, Basis of Accounting and Financial Statement Presentation

1. Measurement Focus – In both the government-wide financial statement and the fund financial statements, the governmental activities are presented using a cash basis measurement focus. Their reported net position/fund balance is considered a measure of "available cash and investments". The operating statements of these funds present increases (i.e., receipts and other financing sources) and decreases (i.e., disbursements and other financial uses) in net current position.

2. Basis of Accounting - The government-wide and the governmental fund financial statements are reported on a modified cash basis of accounting. This modified cash basis of accounting is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. 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 receipts and disbursements only when they result from cash transactions adjusted for modifications that have substantial support in generally accepted accounting principles. These modifications include adjustments for the following balances arising from cash transactions:

- Investments
- Cash with Fiscal Agent

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues and certain liabilities and their related expenditures are not recorded in these financial statements. Accordingly, the School District's financial statements are not intended to present financial position and results of operations in conformity with accounting principles generally accepted in the United States of America.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

If the School District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting and the government-wide financial statements would be presented on the accrual basis of accounting.

**3. Financial Statement Presentation**

**a. Government-Wide Financial Statements:**

The government-wide financial statements report information on all of the non-fiduciary activities of the primary government. Fiduciary activities, whose resources are not available to finance the School District's programs, are excluded from the government-wide statements. Governmental activities, which normally are supported by taxes and intergovernmental receipts, are reported separately from business-type activities (if applicable), which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. 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 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 revenues are reported as general receipts, even if restricted for a specific purpose.

The effect of interfund activity between the governmental funds has been eliminated from the government-wide financial statements. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

**b. Fund Financial Statements:**

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund balances, receipts collected and expenditures disbursed. Funds are organized into two major categories: governmental and proprietary. The School District presently has no proprietary funds. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the School District, is designated as a major fund by the School District's management, or meets the following criteria:

- 1) Total assets, liabilities, receipts/revenues or expenditures/disbursements of that individual governmental or proprietary fund are at least ten percent of the corresponding total for all funds of that category or type, and
- 2) Total assets, liabilities, receipts/revenues or expenditures/disbursements of the individual governmental fund or enterprise fund are at least five percent of the corresponding total for all governmental and proprietary funds combined.

The School District has elected to treat all funds as major funds.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

The School District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the School District and accounts for all receipts and disbursements of the School District not encompassed within other funds. All property tax receipts and other receipts that are not allocated by law, budgetary requirements, or contractual agreement to some other fund are accounted for in this fund. General operating expenditures and the new and replacement capital outlay costs that are not paid through other funds are paid from the General Fund.

Special Revenue Fund – These funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt services or capital projects. The restricted or committed proceeds of specific revenue sources should be expected to continue to comprise a substantial portion of the inflows reported in the fund. The reporting entity includes the following special revenue funds:

*Employee Benefit Fund* - The Employee Benefit Fund is established in order to specifically reserve General Fund money for the benefit of school district employees. This fund may consist of more than one account for valid allocation purposes.

*School Nutrition Fund* – The School Nutrition Fund is used to accommodate all aspects of the school nutrition program and 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 School District and general fund support of the nutrition program. All food purchases and other supplies are counted as expenses of the School Nutrition Fund; accordingly, no inventories are maintained in this fund.

*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.

Capital Project Fund – This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The School District reports the Depreciation Fund, Special Building Fund, and the Qualified Capital Purpose Undertaking Fund as Capital Project Funds.

*Depreciation Fund* - The Depreciation Fund is established for the accumulation of funds for future capital purchases. This fund is considered a component of the General Fund.

*Special Building Fund* - The Special Building Fund is established for acquiring or improving sites and buildings, including the construction, alteration, or improvements of buildings. The Board may approve a budget with a levy limitation of 14 cents per one hundred dollars of valuation; or a tax levy not to exceed 17.5 cents per one hundred dollars of valuation may be established for this fund by a vote of the people within the School District.

Debt Service Fund – This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. The reporting entity includes the following debt service fund:

*Bond Fund* – The Bond Fund is used to record receipts and disbursements for bond principal and interest payments. The tax levy for this fund is restricted for expenditures other than principal and interest on bonds. If the fund balance is not sufficient to meet interest or bond payments, the General Fund shall be used for these payments.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

C. Assets, Liabilities and Equity

1. Cash and Cash Equivalents

Cash and Cash Equivalents are comprised of the School District's checking and money market accounts. Cash with Fiscal Agent represents taxes collected by the County Treasurer but not remitted to the School District as of August 31, 2021.

2. Investments

Investments consist of certificates of deposit with maturity dates greater than three months from the purchase date. The certificates of deposit are stated at cost, which approximates fair value. At this time the School District does not hold any certificate of deposit at their participating financial institutions.

3. Receivables and Payables

Outstanding long-term interfund loans resulting from cash transactions between funds are reported as "Advances From/To Other Funds". Alternatively, outstanding short-term Interfund loans resulting from cash transactions between funds are reported as "Due To/From Other Funds."

4. Capital Assets

Capital assets are recorded as disbursements when paid for by the School District and are not recorded on the government-wide or fund financial statements.

5. Equity Classification

Government-Wide Statements:

Net Position is classified and displayed in three components:

- a. *Net investment in capital assets.* Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balance of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets and adjusted for any deferred inflows and outflows of resources attributable to capital assets and related debt.
- b. *Restricted.* Consists of restricted assets reduced by liabilities and deferred inflows or resources related to those assets, with restriction constraints placed on the use either by external groups, such as creditors, grantors, contributors, or laws and regulations of other governments, or law through constitutional provision or enabling legislation.
- c. *Unrestricted.* Net amount of assets, deferred outflows or resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

It is the School District's policy to first use restricted net resources prior to the use of unrestricted net resources when an expense is incurred for purposes for which both restricted and unrestricted net resources are available.

**Governmental Fund Financial Statements:**

Beginning with fiscal year 2011, the School District implemented GASB 54 "Fund Balance Reporting and Governmental Fund Type Definitions". This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers, through constitutional provisions, or by enabling legislation;
- Committed fund balance – amounts constrained to specific purposes by the School District itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the School District takes the same highest level action to remove or change the constraint;
- Assigned fund balance – amounts a School District intends to use for a specific purpose; intent can be expressed by the Board or by an official or body to which the Board delegates the authority;
- Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the General Fund.

The Board established (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This could typically be done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. Assigned fund balance is established by the Board through adoption or amendment of the budget as intended for specific purpose.

In the General Fund, the School District strives to maintain an unassigned fund balance to be used for unanticipated emergencies that should arise from state funding shortfalls.

**D. Receipts and Disbursements**

**1. Program Receipts:**

In the Statement of Activities, modified cash basis revenues that are derived directly from each activity or from parties outside the School District's taxpayers are reported as program receipts. Program receipts in instructional activity includes tuition received, charges to other districts for special education instructors, and operating grants from state and federal agencies for special education and other grant programs. Program receipts in the School Nutrition Fund include lunchroom meal charges and operating grants from federal and state child nutrition programs.

**2. Property Tax Calendar:**

The county is responsible for the assessment, collection, and apportionment of

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

property taxes for all jurisdictions including the schools and special districts within the county. The property tax requirement resulting from the budget process is utilized to establish the tax levy, which attaches as an enforceable lien on property within the School 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.

E. Internal and Interfund Balances and Activities

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

F. Use of Estimates

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

G. Change in Accounting Principles

During the year ended August 31, 2021, the School District adopted new accounting guidance by implementing the provisions of GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying and reporting fiduciary activities. The implementation of this statement has resulted in changing the presentation of the financial statements by reclassing the Student Activity fund from a separate Fiduciary Fund to inclusion in Governmental Funds as a Special Revenue Fund. Beginning fund balances and net position have been restated to reflect this change.

	Total Major Governmental Funds
Fund Balances, Beginning, as Previously Reported	\$ 3,325,234
Change in Accounting Principles	205,203
Fund Balances, Beginning, as Restated	\$ 3,530,437
	Total Major Governmental Funds
Net Position, Beginning, as Previously Reported	\$ 3,325,234
Change in Accounting Principles	205,203
Net Position, Beginning, as Restated	\$ 3,530,437

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

Note 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

By its nature as a local government unit, the School District is subject to various federal, state and local laws and contractual regulations. The results of our audit tests disclosed no instances of noncompliance that are considered material to the financial statements or that are required to be reported under *Government Auditing Standards*.

Note 3: DETAILED NOTES – TRANSACTION CLASSES/ACCOUNTS

A. CASH AND INVESTMENTS

Nebraska State Statutes authorize the School District, with the consent of the Board, to invest the funds of the School District in securities of the nature of which individuals of prudence, discretion and intelligence acquire or retain in dealing with the property of another. The School District may also invest in certificates of deposit of banks that are members of the FDIC in Nebraska to the extent that deposits are insured by the FDIC.

Cash, Cash Equivalents and Investments for the School District at August 31, 2021, consisted of the following:

Demand Deposits	\$ 1,902,063
Certificates of Deposit	250,000
Total Governmental Funds	<u>2,152,063</u>

RISKS

The School District attempts to mitigate the following types of deposit and investment risks through compliance with the State Statutes referred to above. The three types of deposit and investment risks are as follows:

- Custodial Credit Risk – for deposits and investments, custodial credit risk is the risk that in the failure of a bank or counterparty, the School District will not be able to recover the value of its deposits or collateral securities in the possession of a third party.
- Credit Risk - for deposits and investments, credit risk is the risk that a bank or other counterparty defaults on its principal and/or interest payments owed to the School District.
- Interest Rate Risk – for deposits and investments, interest rate risk is the risk that the value of deposits will decrease as a result of a rise in interest rates.

At August 31, 2021, the School District had bank balances of \$2,202,332 (this does not reflect outstanding checks or deposits in transit). Cash and Investments include bank balances and investments that as of August 31, 2021, are entirely insured and or collateralized by securities held by the School District's agent in the School District's name.

B. INTERFUND TRANSFERS AND BALANCES

1. Operating Transfers

Operating transfers are authorized cash transfers between funds where repayment is not expected. These Interfund transfers are eliminated in the government-wide Statement of Activities.

For the year ended August 31, 2021, there we no transfers between government funds.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

Note 4: OTHER NOTES

A. Employee Pension

1. Plan Description

The School District 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.

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, 2018, there were 265 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, 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.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

For the School District's year ended August 31, 2021, the School District's total payroll for all employees was \$2,115,851. Total covered payroll was \$1,976,113. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

2. 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, 2019, to June 30, 2020, (and from July 1, 2020 through, August 31, 2021). The school district (employer) contribution is 101 percent of the employee contribution. The School District's contribution to the Plan for its year ended August 31, 2021 was \$195,197.

3. Pension Liabilities

At June 30, 2020 the School District had a liability of \$1,195,998 for its proportionate share of the net pension liability. (This liability is not recorded in the accompanying modified cash basis financial statements.) The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined using an actuarial valuation as of that date. The NPERS School Plan was 88.71% funded as of June 30, 2020 based on actuarial calculations comparing total pension liability to the plan fiduciary net position. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2020, the School District's proportion was 0.0926%, which was a decrease of 0.0018% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2020, the School District's allocated pension expense was \$235,668.

4. Actuarial Assumptions

The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Salary increases, including wage inflation	3.50 – 8.50 percent
Cost-of-Living Adjustment	Members hired before July 1, 2013: 2.25% with a floor benefit equal to 75% purchasing power of original benefit. Members hired on/after July 1, 2013: 1.00% with no floor benefit
Investment Rate Return, net of investment expense, including inflation	7.50 percent

The School Plan's pre-retirement mortality rates were based on the RP-2014 White Collar Table for Employees (100% of male rates for males, 55% of female rates for female), projected generationally with MP-2015.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

The School Plan's post-retirement mortality rates were based on the RP-2014 White Collar Table for Employees, set back two years, scaled (males: under 80, 1.008; over 80, 1.449; females: under 85, 0.924; over 85, 1.5855; geometrically blended), projected generationally with a Society of Actuaries projection scale tool using 0.5% ultimate rate in 2035.

The School Plan's disability mortality rates were based on the RP-2014 Disabled Lives Table (static table).

The actuarial assumptions used in the July 1, 2020, valuations for the School plan is based on the results of the most recent actuarial experience study, which covered the four-year period ending June 30, 2015. The experience study report is dated November 17, 2016.

The long-term expected real rate of return on pension plan investments was based upon the expected long-term investment returns provided by a consultant of the Nebraska Investment Council, who is responsible for investing the pension plan assets. The return assumptions were developed using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2020, (see the discussion of the pension plan's investment policy) are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return *
Large Cap US Equity	26.1%	5.83%
Small Cap US Equity	2.9%	7.56%
Global Equity	15.0%	6.51%
International Developed Equity	10.8%	6.80%
Emerging Markets	2.7%	10.55%
Core Bonds	20.0%	1.63%
High Yield	3.5%	5.22%
Bank Loans	5.0%	2.78%
International Bonds	1.5%	1.41%
Private Equity	5.0%	9.70%
Real Estate	7.5%	5.18%
Total	100.0%	

*\*Arithmetic mean, net of investment expenses.*

**5. Discount Rate**

The discount rate used to measure the Total Pension Liability at June 30, 20120 was seven and a half percent. The discount rate is reviewed as part of the actuarial experience study, which was last performed for the period July 1, 2011, through June 30, 2015. The actuarial experience study is reviewed by the NPERS Board, which must vote to change the discount rate.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and contributions from employers and nonemployers will be made at the contractually required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability. The projected future benefit payments for all current plan members were projected through 2119.

6. Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate:

	Discount Rate	District's proportionate Share of net pension liability
1% decrease	6.5%	\$ 2,655,873
Current discount rate	7.5%	\$ 1,195,998
1% increase	8.5%	\$ (9,145)

7. 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 for NPERS. That report via the internet at [http://www.auditors.nebraska.gov/APA\\_Reports](http://www.auditors.nebraska.gov/APA_Reports).

B. Other Benefit Plans

Compensated Absences. Vacation and sick leave are recorded when paid. The liability for accumulated unpaid vacation and sick leave benefits has not been accrued for in the financial statements in accordance with the basis of accounting disclosed above. Upon retirement or an untimely death, the teacher/estate will be paid the substitute pay for all sick days not used. The value of this potential future liability was \$89,900 as of August 31, 2021.

C. Federal Food Commodities

The School District received \$6,147 worth of Federal Food Commodities for the year ended August 31, 2021.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

D. Commitments and Contingencies

1. Unemployment Compensation:

The School District is self-insuring its unemployment. No funds have been designated for this purpose.

2. Property Tax Receipts:

A movement towards property tax reduction is present in the political and legal environment in the State of Nebraska. The School District will be subject to a tax levy limit of \$1.05 per hundred dollars of assessed valuation for the 2021-2022 year. In addition, the full impact of current legislation and proposed initiatives regarding spending and revenue limitations cannot be assessed.

3. Federal and State Funding:

Due to uncertainty in the current economic environment, future federal and state program funding may be reduced.

4. Long-Term Debt:

a. Bonds Payable

General Obligation Bonds, Series 2016

In June 2016, the School District issued \$3,195,000 in General Obligation Bonds, for the purpose of providing funds for construction and acquisition of additions, renovations, and improvements to its existing school facilities. The bonds call for annual principal and semi-annual interest payments with interest rates of 1.30% to 3.05%. On March 2, 2021, these bonds were refunded by the issuance of Series 2021 General Obligation Bonds, retiring the remaining \$3,195,000 in principal.

General Obligation Bonds, Series 2020

In January 2020, the School District issued \$2,190,000 in General Obligation Bonds Series 2020, for the purpose of refunding the School District's previously issued and outstanding General Obligation Bonds Series 2014. The bonds call for annual principal and semi-annual interest payments with interest rates of 1.45% to 2.50%. The annual debt service requirements are as follows:

Fiscal Year Ending August 31	Principal	Interest	TOTAL
2022	110,000	34,925	144,925
2023	105,000	33,286	138,286
2024	145,000	31,312	176,312
2025	330,000	27,430	357,430
2026	335,000	21,776	356,776
2027-2031	405,000	68,814	473,814
2032-2035	450,000	22,814	472,814
Totals	<u>\$ 1,880,000</u>	<u>\$ 240,357</u>	<u>\$ 2,120,357</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

General Obligation Bonds, Series 2021

In March 2021, the School District issued \$3,275,000 in General Obligation Bonds Series 2021, for the purpose of refunding the School District's previously issued and outstanding General Obligation Bonds Series 2016. As a result of the refunding, the School District has obtained an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$334,192.

The bonds call for annual principal and semi-annual interest payments with interest rates of 3% to 1.50%. The annual debt service requirements are as follows:

Fiscal Year Ending August 31	Principal	Interest	TOTAL
2022	\$ 245,000	\$ 29,513	\$ 274,513
2023	245,000	28,716	273,716
2024	210,000	27,868	237,868
2025	-	27,447	27,447
2026	-	27,448	27,448
2027-2031	1,425,000	113,126	1,538,126
2032-2035	1,150,000	32,827	1,182,827
Totals	<u>\$ 3,275,000</u>	<u>\$ 286,945</u>	<u>\$ 3,561,945</u>

b. General Long-Term Debt

Following is a summary of changes recorded in the General Long-Term Debt:

	Balance 09/01/20	Increases	Retirements	Balance 08/31/21	Amounts Due Within One Year
General Obligation Bonds (Series 2016)	\$ 3,195,000	\$ -	\$ 3,195,000	\$ -	\$ -
General Obligation Bonds (Series 2020)	2,190,000	-	310,000	1,880,000	110,000
General Obligation Bonds (Series 2021)	-	3,275,000	-	3,275,000	245,000
Total	<u>\$ 5,385,000</u>	<u>\$ 3,275,000</u>	<u>\$ 3,505,000</u>	<u>\$ 5,155,000</u>	<u>\$ 355,000</u>

E. Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; injuries to employees; and natural disasters. The School District is covered by commercial insurance. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past fiscal years for the district.

F. Implications of COVID-19

The COVID-19 pandemic has impacted the School District operationally and economically. Though the District has remained in in-person learning through the 2020-2021 school year, it has set certain exceptions and modifications to meet health department requirements and specific student or staff situations.

NOTES TO THE BASIC FINANCIAL STATEMENTS – EXHIBIT E  
(Continued)

The expansion of free lunches to all students through 2021 has provided significant additional federal resources, which covered the added cost of those programs.

COVID-19 related expenses for the School District for the current year totaled \$-0-; however future expenses are expected and will be reimbursed by Elementary and Secondary School Emergency Relief (ESSER) funds.

The District does not expect any future material financial impact due to the pandemic; however, additional cost will likely be incurred, and remote learning could be necessary at times. ESSER funding will also be used to assist in covering those expenses.

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT F

GENERAL FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND  
FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED AUGUST 31, 2021

	Budget (Original and Final)	Actual
FUND BALANCE, Beginning of Year	\$ 1,996,920	\$ 1,713,958
Receipts:		
Local Sources:		
1100 Property Taxes	2,686,915	2,449,006
1115 Carline	14,000	16,007
1120 Public Power Sales Tax	-	19,357
1125 Motor Vehicle Taxes	100,000	129,106
1311 Tuition	-	-
1510 Interest	15,000	2,996
1911 Licenses & Fees	2,500	30
1990 Other	-	5,232
	2,818,415	2,621,734
County Sources:		
2110 Fines and Licenses	14,000	38,187
2210 Educational Service Unit Receipts	20,000	48,023
	34,000	86,210
State Sources:		
3110 State Aid	266,820	266,820
3120 Special Education	244,000	162,656
3130 Homestead Exemption	-	20,853
3131 Property Tax Credit	-	230,651
3132 Personal Property Tax Credit	-	3,856
3134 Personal Property Tax Credit-Railroad, Public Serv	-	3,391
3180 Prorate Motor Vehicle	6,000	6,770
3300 In Lieu	20,000	-
3400 State Apportionment	25,000	22,861
3512 Distance Education	-	3,860
3535 High Ability Learners	4,000	3,677
	565,820	725,395
Federal Sources:		
4505 Title	70,000	-
4515 IDEA	40,000	39,961
4708 Medicaid Administrative Claims	2,500	11,733
	112,500	51,694
Other Non-Revenue Receipts:		
5300 Sale of Property	15,000	4,187
5301 Insurance Proceeds	25,000	63,552
5690 Other	65,000	5,215
	105,000	72,954
<b>Total Receipts</b>	<b>3,635,735</b>	<b>3,557,987</b>
<b>Total Available Resources</b>	<b>5,632,655</b>	<b>5,271,945</b>

See Notes to the Supplemental Information -  
Supplemental Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT F  
(Cont.)

GENERAL FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND  
FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED AUGUST 31, 2021

	Budget (Original and Final)	Actual
Disbursements:		
Operational Disbursements:		
1100 Instruction	\$ 2,150,000	\$ 2,073,413
1200 Special Education	500,000	343,143
2100 Support Services - Students	250,000	195,534
2200 Support Services - Instruction	145,000	94,872
2310 Board of Education	95,000	10,832
2320 Executive Administration Services	180,000	156,578
2330 Legal Services	-	4,165
2400 Office of Principal	360,000	297,747
2510 Central Services	90,000	58,553
2600 Operation and Maintenance of Plant	500,000	387,410
2650 Vehicle Acquisition & Maintenance	200,000	-
2710 Student Transportation	184,655	124,002
3500 State Categorical Programs	5,000	293
6000 Federal Programs	210,000	142,446
	4,869,655	3,888,988
Total Disbursements		
Other Financing Uses:		
8000 Transfers	150,000	-
	5,019,655	3,888,988
Total Disbursements and Transfers		
FUND BALANCE, End of Year	\$ 613,000	\$ 1,382,957

See Notes to the Supplemental Information -  
Supplemental Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT G

EMPLOYEE BENEFIT FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND  
FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED AUGUST 31, 2021

	Budget (Original and Final)	Actual
FUND BALANCE, Beginning of Year	\$ 36,100	\$ 41,274
Receipts:		
1510 Interest	-	46
5690 Other Non-Revenue Receipts	-	36,599
Total Receipts	-	36,645
Total Available Resources	36,100	77,919
Disbursements:		
2900 Employee Benefits	-	39,164
2900 Re-Appropriated Funds	36,100	-
Total Disbursements	36,100	39,164
FUND BALANCE, End of Year	\$ -	\$ 38,755

See Notes to the Supplemental Information -  
Supplemental Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT H

SCHOOL NUTRITION FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND  
FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED AUGUST 31, 2021

	Budget (Original and Final)	Actual
FUND BALANCE, Beginning of Year	\$ 100,360	\$ 104,652
Receipts:		
1510 Interest	100	64
1611 Lunchroom Sales	45,000	23,570
3150 State Reimbursement	60,000	309
4210 Federal Reimbursement	30,000	147,010
Total Receipts	135,100	170,953
Total Available Resources	235,460	275,605
Disbursements:		
3100 Salaries	94,460	68,557
3100 Employee Benefits	30,000	29,028
3100 Purchased Services	1,000	238
3100 Supplies	60,000	12,784
3100 Food	75,000	67,047
3100 Capital Outlay	25,000	3,963
3100 Other	-	1,817
Total Disbursements	285,460	183,434
Other Financing Sources:		
5200 Transfers In - General Fund Support	50,000	-
	50,000	-
FUND BALANCE, End of Year	\$ -	\$ 92,171

See Notes to the Supplemental Information -  
Supplemental Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT I

ACTIVITY FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND  
FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED AUGUST 31, 2021

	Budget (Original and Final)	Actual
FUND BALANCE, Beginning of Year	\$ 206,400	\$ 205,203
Receipts:		
2900 Activity Fund Receipts	-	98,865
Total Receipts	-	98,865
Total Available Resources	206,400	304,068
Disbursements:		
2900 Activity Fund Disbursements	256,400	142,558
Total Disbursements	256,400	142,558
Other Financing Sources:		
5200 Transfers In - General Fund Support	50,000	-
FUND BALANCE, End of Year	\$ -	\$ 161,510

See Notes to the Supplemental Information -  
Supplemental Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT J

DEPRECIATION FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND  
FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED AUGUST 31, 2021

	Budget (Original and Final)	Actual
FUND BALANCE, Beginning of Year	\$ 344,836	\$ 475,904
Receipts:		
1510 Interest	-	595
5690 Non-Revenue Receipts	-	68,973
Total Receipts	-	69,568
 Total Available Resources	 344,836	 545,472
Disbursements:		
2900 Re-appropriated Funds	394,836	-
2900 Purchased Services	-	23,878
2900 Capital Outlay	-	242,714
Total Disbursements	394,836	266,592
Other Financing Sources:		
5200 Transfers In - General Fund Support	50,000	-
FUND BALANCE, End of Year	\$ -	\$ 278,880

See Notes to the Supplemental Information -  
Supplemental Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT K

SPECIAL BUILDING FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND  
FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED AUGUST 31, 2021

	Budget (Original and Final)	Actual
FUND BALANCE, Beginning of Year	\$ 169,220	\$ 182,603
Receipts:		
Local Sources:		
1100 Property Taxes	44,782	41,046
1115 Carline Tax	200	267
1120 Public Power District Sales Tax	-	323
1510 Interest	800	404
1920 Contributions and Donations	-	1,541
1990 Other	500	-
	46,282	43,581
State Sources:		
3130 Homestead	-	348
3131 Property Tax Credit	-	3,699
3132 Personal Property Tax Credit	-	64
3134 Personal Property Tax Credit-Railroad, Public Serv	-	56
3180 Pro-rate Motor Vehicle	100	110
	100	4,277
<b>Total Receipts</b>	<b>46,382</b>	<b>47,858</b>
<b>Total Available Resources</b>	<b>215,602</b>	<b>230,461</b>
Disbursements:		
2515 Building Acquisition and Improvements	215,602	-
4700 Building Improvements	-	-
<b>Total Disbursements</b>	<b>215,602</b>	<b>-</b>
<b>FUND BALANCE, End of Year</b>	<b>\$ -</b>	<b>\$ 230,461</b>

See Notes to the Supplemental Information -  
Supplemental Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT L

BOND FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND  
FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED AUGUST 31, 2021

	Budget (Original and Final)	Actual
FUND BALANCE, Beginning of Year	\$ 686,639	\$ 806,843
Receipts:		
Local Sources:		
1100 Property Taxes	403,037	367,031
1115 Carline	5,000	2,401
1120 Public Pwer	-	2,904
1510 Interest	5,000	1,164
1990 Other	5,000	-
	418,037	373,500
State Sources:		
3130 Homestead	-	3,128
3131 Property Tax Credit	-	34,598
3132 Personal Property Tax Credit	-	578
3134 Personal Property Tax Credit-Railroad, Public Serv	-	509
3180 Pro-rate Motor Vehicle	200	1,016
	200	39,829
Total Receipts	418,237	413,329
Total Available Resources	1,104,876	1,220,172
Disbursements:		
5000 Debt Service - Principal	1,104,876	310,000
5000 Debt Service - Interest	-	119,682
5000 Bond Issuance Costs	-	1,250
5000 Other	-	600
Total Disbursements	1,104,876	431,532
Other Financing Sources (Uses):		
5101 Refunding Bond Proceeds	-	3,275,000
5000 Discount on Bond Refunding	-	(36,025)
5000 Redemption of Bond Principal Refunded	-	(3,195,000)
	-	43,975
FUND BALANCE, End of Year	\$ -	\$ 832,615

See Notes to the Supplemental Information -  
Supplemental Schedules of Cash Receipts, Disbursements and Fund Balance - Budget and Actual

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT M

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (SI) –  
SUPPLEMENTARY SCHEDULES OF CASH RECEIPTS,  
DISBURSEMENTS AND FUND BALANCE -  
BUDGET AND ACTUAL

AUGUST 31, 2021

A. Basis of Accounting

The budget is prepared on the same modified cash basis of accounting as applied to the governmental funds in the basic financial statements. Receipts and disbursements are reported when they result from cash transactions.

B. Budget and Budgetary Accounting

The School District is required by state law to adopt annual budgets for the General Fund, Depreciation Fund, Employee Benefit Fund, School Nutrition Fund, Special Building Fund, Bond Fund, and Activity Fund. Each budget is presented on the cash basis of accounting, which is consistent with the requirements of the state budget act.

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 expenditures and/or tax levy limitations.

The following procedures are followed in establishing the budgetary data reflected in the financial statements:

As of August 1, or shortly thereafter, Administration of the School District prepares a proposed operating budget for the fiscal year commencing the following September 1. The operating budget includes proposed expenditures and the means of financing them.

Public hearings are conducted to obtain taxpayer comments.

Prior to the budget filing date, the budget is legally adopted by the Board through passage of a resolution.

Total actual expenditures may not legally exceed the Total Budget of Expenditures. Appropriations for expenditures lapse at year-end. Revisions require a public hearing and Board approval.

The property tax request for the prior year shall be the property tax request for the current year for purposes of the levy set by the County Board of Equalization unless the governing body of the School District passes, by a majority vote, a resolution or ordinance setting the tax request at a different amount prior to October 13.

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT M

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (SI) –  
(Continued)

The resolutions shall only be passed after a special hearing called for such purpose is held and after notice is published in a newspaper of general circulation in the area of the school district at least five days prior to the hearing.

Any resolution setting a tax request at a different amount than the prior year tax request shall be certified and forwarded to the County Clerk prior to October 13.

C. Budget Violations

Budget violations occurred in the Bond Fund and the Employee Benefit Fund. The actual expenditures in the Bond Fund exceeded the budgeted expenditures by \$2,557,681. The actual expenditures in the Employee Benefit Fund exceeded the budgeted expenditures by \$3,065.

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT N

GENERAL FUND  
SUPPLEMENTAL SCHEDULE OF OPERATIONAL CASH DISBURSEMENTS  
MODIFIED CASH BASIS

FOR THE YEAR ENDED AUGUST 31, 2021

	2021	For Comparative Purposes Only 2020
<b>Instruction - Non Special Education:</b>		
<b>Salaries:</b>		
Teachers	\$ 863,491	\$ 873,361
Aides and Assistants	-	390
Substitutes	35,067	36,468
Non- Instructional	327,292	313,376
Employee Benefits	569,642	527,364
Purchased Services	20,498	26,148
Supplies and Materials	182,214	137,122
Textbooks	20,133	28,037
Capital Outlay	5,148	5,239
Other	49,928	23,541
	<b>2,073,413</b>	<b>1,971,046</b>
<b>Special Education:</b>		
<b>Salaries:</b>		
Teachers	117,853	113,655
Substitutes	7,283	2,261
Clerical and Paraprofessional Staff	71,311	47,060
Employee Benefits	78,207	69,841
Purchased Services	42,790	100,608
Supplies and Materials	25,635	26,165
Other	64	541
	<b>343,143</b>	<b>360,131</b>
<b>Support Services - Students:</b>		
<b>Salaries:</b>		
Professional Staff	60,705	59,679
Non-Instructional	8,575	2,626
Employee Benefits	39,529	33,187
Purchased Services	86,189	75,236
Supplies and Materials	536	442
	<b>195,534</b>	<b>171,170</b>
<b>Support Services - Instruction:</b>		
Clerical and Paraprofessional Staff	53,539	51,480
Employee Benefits	32,684	30,309
Purchased Services	1,429	424
Supplies and Materials	7,220	2,439
	<b>94,872</b>	<b>84,652</b>

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT N  
(Cont.)

GENERAL FUND  
SUPPLEMENTAL SCHEDULE OF OPERATIONAL CASH DISBURSEMENTS  
MODIFIED CASH BASIS

FOR THE YEAR ENDED AUGUST 31, 2021

	2021	For Comparative Purposes Only 2020
<b>General Administration - Board of Education:</b>		
Purchased Services	\$ 1,068	\$ 2,972
Supplies and Materials	923	-
Other	8,841	28,979
	10,832	31,951
<b>General Administration - Executive Administration Services:</b>		
<b>Salaries:</b>		
Administrative Staff	91,790	90,691
Clerical Staff	3,018	-
Employee Benefits	49,515	54,211
Purchased Services	2,746	2,214
Supplies and Materials	2,931	119
Capital Outlay	2,599	-
Other	3,979	350
	156,578	147,585
<b>District Legal Services:</b>		
Legal Services	4,165	2,753
<b>Office of Principal:</b>		
<b>Salaries:</b>		
Professional Staff	169,583	152,128
Clerical Staff	60,653	68,989
Employee Benefits	64,413	58,543
Purchased Services	1,167	281
Supplies and Materials	1,802	-
Other	129	1,080
	297,747	281,021
<b>Central Services:</b>		
Purchased Services	24,385	29,838
Audit and Accounting Services	300	10,369
Supplies and Materials	31,578	33,547
Other	2,290	330
	58,553	74,084
<b>Operation and Maintenance of Plant:</b>		
Salaries	79,153	76,595
Employee Benefits	28,734	27,399
Purchased Services	79,763	91,171
Supplies and Materials	95,685	87,696
Capital Outlay	99,526	48,029
Other	4,549	2,190
	387,410	333,080

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA

EXHIBIT N  
(Cont.)

GENERAL FUND  
SUPPLEMENTAL SCHEDULE OF OPERATIONAL CASH DISBURSEMENTS  
MODIFIED CASH BASIS

FOR THE YEAR ENDED AUGUST 31, 2021

	2021	For Comparative Purposes Only 2020
<b>Student Transportation:</b>		
Salaries	\$ 35,287	\$ 17,033
Employee Benefits	4,799	2,286
Purchased Services	18,684	20,071
Supplies	20,760	19,282
Mileage to Parents	24,519	17,681
Capital Outlay	19,011	21,713
Other	942	281
	124,002	98,347
<b>State Categorical Programs</b>		
Other	293	2,588
	293	2,588
<b>Federal Programs:</b>		
Title I	96,375	99,912
IDEA	46,071	41,927
	142,446	141,839
<b>Transfers:</b>		
Activities Fund	-	100,000
Depreciation Fund	-	150,000
	-	250,000
<b>Total Operational Cash Disbursements</b>	<b>\$ 3,888,988</b>	<b>\$ 3,950,247</b>



INDEPENDENT AUDITOR'S 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  
South Platte Public Schools  
Big Springs, Nebraska 69122

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of South Platte Public Schools (the School District), Big Springs, Nebraska, as of and for the year ended August 31, 2021, and the related notes to the financial statements which collectively comprise the School District's basic financial statements, and have issued our report thereon dated November 22, 2021. Our report disclosed that, as discussed in Note 1 to the financial statements, the School District prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School District'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 the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2021-001, that we consider to be a significant deficiency.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School District'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. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and responses as item 2021-002.

### **South Platte Public Schools' Response to Findings**

The School District's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. The School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **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.

Rauner & Associates, P.C.  
Sidney, Nebraska

November 22, 2021

SOUTH PLATTE PUBLIC SCHOOLS  
BIG SPRINGS, NEBRASKA  
SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED AUGUST 31, 2021

FINANCIAL STATEMENT FINDINGS

2021-001: SIGNIFICANT DEFICIENCY, Segregation of Duties

*Condition:* Due to the size of the organization and limited personnel, the ability for the entity to segregate duties is limited, however, the School District has implemented mitigating controls.

*Criteria:* Proper internal accounting controls require segregation of duties so that no one individual has access to the accounting records or handles a transaction from inception to completion.

*Effect:* Intentional or unintentional errors could be made and not be detected within a timely period by the School District's management in the normal course of performing their assigned functions.

*Recommendation:* A remedy for this situation would be for the School District to hire additional accounting staff to allow for proper internal accounting control and segregation of duties.

*Response:* At this time, the School District's management believes that the benefit of eliminating this significant deficiency does not outweigh the costs of hiring additional accounting staff to allow for proper segregation of duties.

2021-002: INSTANCE OF NONCOMPLIANCE, Budget Compliance

*Condition:* The School District violated the Nebraska Budget Act. The actual expenditures of the Bond Fund and the Employee Benefit Fund exceeded the budgeted expenditures.

*Criteria:* The School District's management should monitor each fund on a monthly basis to detect and correct a potential budgeting error.

*Effect:* Intentional or unintentional errors could be made and not be detected within a timely period by the School District's management in the normal course of performing their assigned functions.

*Recommendation:* A remedy for this situation would be for the School District to print budget to actual reports each month for review by management and the School Board.

*Response:* At this time, the School District's management will strive to monitor expenditures in comparison to budgeted expenditures and more accurately budget for each fund's projected disbursements.