

Board of Education Regular Meeting
Monday, November 14, 2022 8:00 PM
Conference Room at the Southern Valley
Schools Junior/Senior High School Building,
Oxford, Nebraska
43739 Hwy 89
Oxford, NE 68967

1. OPENING
 - 1.1. Call Meeting to Order
 - 1.2. Pledge of Allegiance
 - 1.3. Roll Call
 - 1.4. Excuse Absent Board Members
 - 1.5. Acknowledge Posted Open Meeting Act
2. CONSENT AGENDA
 - 2.1. Publication of Notice Verification
 - 2.2. Notes Regarding Agenda/Additions
 - 2.3. Approval of Agenda
 - 2.4. Approval of Prior Minutes
 - 2.5. Committee Reports
 - 2.6. Financial/Expenditure Reports
3. RECOGNITION OF VISITORS
 - 3.1. Public Comment
4. DISCUSSION ITEMS
 - 4.1. PK-6 Principal's Report
 - 4.2. 7-12 Principal's Report

4.3. AD Report

4.4. Superintendent's Report

4.5. Christmas Party

5. BUSINESS ITEMS

5.1. Approval of Claims

5.1.1. General Fund Checks for Approval

5.1.2. Nutrition Fund Checks for Approval

5.1.3. Activity Fund Checks for Approval

5.1.4. Building Fund Checks for Approval

5.1.5. Bond Fund Checks for Approval

5.1.6. QCPUF Checks for Approval

5.2. Approve the 2021-2022 Audit

5.3. Superintendent Evaluation

5.4. Teacher Resignation/Early Retirement

5.5. Network for Educator Effectiveness Evaluation Instrument

6. NEXT MEETING

7. MOTION TO ADJOURN

Board of Education Meeting
October 10, 2022 at 8:00 PM
Conference Room at the Southern Valley Schools Junior/Senior High School Building,
Oxford, Nebraska

The American Civics meeting was called to order at 8:05 PM which discussed American civics that is taught at the school. A discussion was held regarding the difficulty of the American civics test required for individuals to become an American Citizen and the importance of students to learn about the U.S Government and its history. The next American Civics meeting will be March 23, 2023

The regular meeting of the Southern Valley Board of Education was called to order by President Ryan Hunt at 8:15 pm. The roll was called and the following members were present: Craig Baily, Todd Brown, Steve Hunt, Mike Stalder and Mike Taylor. Others present: Superintendent, Bryce Jorgenson, Secondary Principal, Josh Lanik, Elementary Principal, Mark Grove and Activities Director, Ashley Blickenstaff.

The Board of Education makes available a current copy of the Open Meetings Act accessible to members of the public. The Open Meetings Act is also posted in the conference room. Notice of the meeting was given in advance by posting in accordance with the Board of Education approved method for giving notice of meetings. Notice of this meeting was given in advance to all members of the Board of Education. Availability of the agenda was communicated in the posted notice and a current copy of the agenda was maintained as stated in the posted notice.

All members and public recited the Pledge of Allegiance.

Motion to approve the consent agenda passed with a motion by Mike Stalder and a second by Steve Hunt

Craig Baily	Yes
Todd Brown	Yes
Steve Hunt	Yes
Ryan Hunt	Yes
Mike Taylor	Yes
Mike Stalder	Yes

Time was allowed for public comment. No public comment.

Superintendent, Bryce Jorgenson brought to the board's attention the cost of the school's insurance. The premium with the current company ALICAP, has gone from \$84,000 a year to \$140,000 in the last 5 years. He would like to look at local bids for insurance.

Motion to approve to look at local bids for insurance passed with a motion by Mike Stalder and second by Steve Hunt.

Craig Baily	Yes
Todd Brown	Yes
Steve Hunt	Yes
Ryan Hunt	Yes
Mike Taylor	Yes
Mike Stalder	Yes

Time was allowed for public comment. No public comment.

Elementary Principal, Mark Grove reported that the Parent Teacher Conferences held on September 14th had a 95% attendance rate by parents/guardians. The Book Fair that was held the week of September 12th-16th was a great success. Congratulations was made to the new SV Elementary Quiz Bowl Team. Members include Maggie Rawson, Cohen Wright, Hadleigh Wasenius, Kyson Bose, Hazel Bantam, Max Lanik, Hunter Lans, and Wyatt Rice. The got 2nd place at the Holdrege Invite. Also Congratualtions to the new SV Elementary Student Council members which include: Haisley McQuiston, Houston Hunt, Wyatt Rice, Lauren Quinn, Cohen Wright, Lillian Whitney, Beckett Ehrke, and Maggie Rawson. The Oxford Volunteer Fired Department did a fire safety with PreK-2nd grade students. They gave ride on the firetruck and blew the siren for them.

Mr. Grove thanks the Oxford Volunteer Fire Department for their service and taking the time for the students. Upcoming events include a ribbon cutting for the new playground on Oct 11, a teacher in-service, 2 hour late start, and 1st, 2nd, 4th, and 5th graders trip to the Pumpkin Patch in Beaver City on Oct 12. Oct 13 is end of the First Quarter, Oct 14 no school for Fall break. Oct 19 is an SV Elementary School Quiz Bowl Invitational. Report cards and last years NSCAS results will be sent home on Oct 20 and Oct 31 will be classroom Halloween parties.

Secondary Principal, Josh Lanik reported the high school students were still doing their NSCAS/NWEA testing. Edgenuity and sustained Silent Reading (SSR) will be starting. Homecoming week was a success and the best dressed faculty members contests were popular. Parent Teacher Conferences were on September 14 and had a 48% attendance rate for parents/guardians. Teacher Evaluations have begun. Mrs. Hunt also helped students on September 28 with a Apply 2 College day for Seniors. Mrs. Hunt will take students to a college/career fair in Holdrege on Oct 5 in Cambridge.

Activities Director, Ashley Blickenstaff reported the Cross Country District is Oct 13 and that Softball was finished for the school year. There is an interest in a girls wrestling team, about 6 girls are interested in joining the team. Unified bowling is starting up and Wrestling starts Nov 7.

Superintendent, Bryce Jorgenson discussed the upcoming Evacuation Drill on Oct 28th. The drill is in case of a school fire, shooting, or other emergency where the school would need to be evacuated. The buses will load students and take them to the Oxford E-Free Church. Furnas County Sheriff, Doug Brown will be assisting in the drill and will give his professional recommendations on the drill. The drill will be repeated in the spring. The new elementary playground is finished including the fencing around it. Tuesday Oct 14th will be a ribbon cutting ceremony which will include preschoolers, board members, teachers, staff, and administration. There is a sidewalk needed near the playground and we are waiting for the bids on that. A negotiations meeting will take place by November 1st. Blue Cross Blue Shield sets their number by the end of October. The need of a CO-OP agreement was discussed. There never has been one made in the past, as of now with Softball Alma pays half of officials fee and Southern Valley pays the coaches. Mr. Jorgenson also discussed the new school funding bill and reported that it won't hurt Southern Valley if it passes.

A motion to approve the bills of the General Fund, Activity Fund, Nutrition Fund, and , Building Fund, and Depreciation Fund provided by the administration passed with a motion by Todd Brown and a second by Mike Taylor.

Craig Baily	Yes
Todd Brown	Yes
Steve Hunt	Yes
Ryan Hunt	Yes
Mike Taylor	Yes
Mike Stalder	Yes

Discussion was held regarding heat for the Bus Barn and after a review of bids a motion to approve the bid from Day & Night Services, LLC was passed with a motion by Steve Hunt and a second by Craig Bailey.

Craig Baily	Yes
Todd Brown	Yes
Steve Hunt	Yes
Ryan Hunt	Yes
Mike Taylor	Yes
Mike Stalder	Yes

There was a discussion on an Early Retirement Policy it would be due by Dec 1st to give time for school to hire someone new to replace them. A motion was made to pass by Mike Stalder and second by Steve Hunt.

Craig Baily	Yes
Todd Brown	Yes
Steve Hunt	Yes
Ryan Hunt	Yes
Mike Taylor	Yes
Mike Stalder	Yes

A concussion protocol was discussed. A doctor must sign off on the student that they have a concussion and the protocol includes the steps that need followed for post injury care which includes letting teacher and coaches what the student is able to do and when. This protocol follows the state guidelines. A motion was made by Craig Baily and second by Mike Taylor to adopted the concussion protocol and was passed.

Craig Baily	Yes
Todd Brown	Yes
Steve Hunt	Yes
Ryan Hunt	Yes
Mike Taylor	Yes
Mike Stalder	Yes

Discussion was reviewed from last meeting on updating the pay scales for Administrative Assistants and Custodial/Maintenance Staff to resemble the new Paraprofessional pay scale for more uniform pay rates. A motion to table the pay scale and include the kitchen staff and Business Manager on expected pay scale change spreadsheet to a future meeting passed with a motion by Steve Hunt and a second by Craig Baily.

Craig Baily	Yes
Todd Brown	Yes
Steve Hunt	Yes
Ryan Hunt	Yes
Mike Taylor	Yes
Mike Stalder	Yes

A motion to transfer \$75,000 from General Fund to Athletic Fund was passed with a motion by Steve Hunt and a second by Craig Bailey.

Craig Baily	Yes
Todd Brown	Yes
Steve Hunt	Yes
Ryan Hunt	Yes
Mike Taylor	Yes
Mike Stalder	Yes

The next regular meeting is scheduled for November 16th at noon in High School Board meeting room.

Meeting adjourned at 10:02 pm with a motion by Mike Taylor and a second by Craig Baily.

Dated this 21st day of October, 2022.

FURNAS COUNTY SCHOOL DISTRICT #540
A/K/A SOUTHERN VALLEY SCHOOLS
BY: Ryan Hunt, PRESIDENT

ATTEST: Dana Gesick, Recording Secretary

Board Meeting for Nov.

Past

The Student Council collected 1366 items for the local food banks last week.

The Quiz Bowl Team kicked off their season with 2nd place at both Holdrege and our own invite.

We had our Teacher In-Service last week.

We had our Veteran's Day Program on Friday. You can find it on our Youtube Channel, SVNATION if you missed it and want to see it.

Upcoming

17th - Picture Retakes

23rd - 12:30 Dismissal

28th - No School - District One Act

30th - Quiz Bowl at Eustis

Thanks

Thanks to our anonymous donor that purchases PE shoes for all of our students. It is so amazing that all the students have quality shoes that fit for P.E. Words can not describe the look on the students' faces when they see their shoes for the first time.

Thanks to the Alma Family Dentistry for donating goodie bags for the K-3 students on Halloween.

7-12 Principal Board Report
November, 2022

- CSI Lab
- Coaching Evaluations completed for fall sports
- 10th Grade Connect the Dots @ ESU 11
- Fundraiser for Bertrand student
- FBLA Canned food drive (post-Thanksgiving)
- Honor Roll for 1st Quarter (55% 7-12)
- 12 Days of Jeans (Culture Calender)

Southern Valley
Activities and Athletics



Athletics

November 14th Start of winter sports

Girls Sports

Going forward with some girls wrestling. We have four girl wrestlers.

Girls basketball starts

Boys Sports

Boys basketball

Boys wrestling

Activities

Mock Trial districts

RPAC One Act

District One Act 28th

Little Eagle Cheer Camp Dec 3rd (perform on 6th)

Looking Forward

District Wrestling 10th and 11th

Superintendent Report
School Board Meeting
November 13, 2022

1. Minimum Wage
2. 2023-2024 Calendar
3. Attendance Hearings
4. Audit

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
Checking Account ID	1	Fund Number 01	GENERAL FUND	
	162780 10252022	Ag Valley Coop	10/25/2022	4,767.53
01 2710 626 000 000		fuel		4,767.53
Total	Ag Valley Coop			4,767.53
	119D-91FF-VX44	Amazon Capital Services	11/11/2022	436.40
01 2230 610 000 000		computer supplies		436.40
	136Y-KTKK-HGVJ	Amazon Capital Services	10/13/2022	103.23
01 2220 640 007 000		Books		103.23
	13LH-KNWG-4CCP	Amazon Capital Services	10/23/2022	44.12
01 2220 640 007 000		BOOKS		44.12
	14GR-4JJW-TYM9	Amazon Capital Services	10/12/2022	549.95
01 2230 610 001 000		Computer Supplies		549.95
	17D7-d39n-pjc4	Amazon Capital Services	11/02/2022	60.06
01 2220 640 007 000		books		60.06
	1DJN-KFF9-4GM7	Amazon Capital Services	10/24/2022	30.55
01 1200 610 000 000		SPED supplies		30.55
	1F1V-L4TT-M4CH	Amazon Capital Services	11/09/2022	13.82
01 1100 610 001 000		teaching supplies		13.82
	1qxl-ykqt-dcfc	Amazon Capital Services	09/27/2022	39.90
01 2220 640 007 000		supplies		19.95
01 2220 640 001 000		supplies		19.95
Total	Amazon Capital Services			1,278.03
	AK06115687	Apple Computer, Inc.	11/07/2022	125.00
01 2230 610 000 000		VPP CREDIT		125.00
Total	Apple Computer, Inc.			125.00
	11102022	Beaver City Municipal Plant	11/10/2022	12.16
01 2610 621 001 000		bus barn utility		6.08
01 2610 621 007 000		bus barn utility		6.08
Total	Beaver City Municipal Plant			12.16
	861153	Beaver Creek Mowing	11/11/2022	1,950.00
01 2630 420 000 000		mwoing		1,950.00
Total	Beaver Creek Mowing			1,950.00
	BilleterA 10312022	Billeter, Ashley	10/31/2022	358.75
01 2130 340 000 000		mileage to Kearney training		66.25
01 2130 340 000 000		mileage to Omaha training		292.50
Total	Billeter, Ashley			358.75
	457172	Bluffs Sanitary Supply	10/11/2022	1,137.49
01 2610 610 001 000		paper supplies		568.75
01 2610 610 007 000		paper supplies		568.74
	458380	Bluffs Sanitary Supply	10/28/2022	1,071.52
01 2610 610 001 000		paper supplies		535.76
01 2610 610 007 000		paper supplies		535.76
Total	Bluffs Sanitary Supply			2,209.01
	1231	Cobra Midwest	10/11/2022	273.24
01 2610 610 000 000		custodial supplies		273.24
	1234	Cobra Midwest	10/13/2022	540.96

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
01 2610 610 000 000		custodial supplies		540.96
Total	Cobra Midwest			814.20
	XE887 11012022	Comdata Corporation	11/01/2022	776.21
01 2710 626 000 000		FUEL		776.21
Total	Comdata Corporation			776.21
	146572	Cornhusker International Trucks- Lincoln	10/17/2022	588.80
01 2710 530 000 000		bus repairs		588.80
Total	Cornhusker International Trucks- Lincoln			588.80
	034013	Dana F. Cole & Company, LLP	10/11/2022	8,600.00
01 2310 340 000 000		Audit		8,600.00
Total	Dana F. Cole & Company, LLP			8,600.00
	Dannehl 11072022	Dannehl, Linda	11/07/2022	49.75
01 1100 610 001 001		reimburse fcs supplies		49.75
	Dannehl 11112022	Dannehl, Linda	11/11/2022	16.53
01 1100 610 001 001		reimburse FCS supplies		16.53
	Dannehl sped 1111202	Dannehl, Linda	11/11/2022	22.99
01 1200 610 000 000		reimburse sped supplies		22.99
Total	Dannehl, Linda			89.27
	4465 11042022	Dish Network	10/20/2022	216.36
01 2224 382 000 000		dish		216.36
Total	Dish Network			216.36
	INV406888	Eakes Office Products Gi	11/03/2022	3,054.97
01 1100 610 007 000		copier fees		1,460.77
01 1100 610 001 000		copier fees		305.56
01 2530 610 000 000		copier fees		1,288.64
	SC205280	Eakes Office Products Gi	10/10/2022	452.09
01 2530 610 000 000		copier repairs HS resource room		452.09
Total	Eakes Office Products Gi			3,507.06
	4230	Esu #11	10/31/2022	455.00
01 6998 610 007 000		educlimber		187.50
01 6998 610 001 000		educlimber		187.50
01 1100 591 000 000		tech support		80.00
Total	Esu #11			455.00
	1494117	Follett School Solutions, INC	11/08/2022	209.95
01 2220 610 000 000		library supplies		209.95
	569960	Follett School Solutions, INC	10/31/2022	69.48
01 2220 640 007 000		books		69.48
Total	Follett School Solutions, INC			279.43
	22220825952 10072022	Frontier Communications	10/07/2022	462.87
01 2510 530 001 000		phone		231.44
01 2510 530 007 000		phone		231.43
	99660728082 10072022	Frontier Communications	10/07/2022	205.79

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
01 2510 530 001 000		phone		102.90
01 2510 530 007 000		phone		102.89
Total	Frontier Communications			668.66
	Huerta Phone 112022	Greg Huerta	11/09/2022	973.92
01 2510 530 000 000		phone reimburse 042021-092022		973.92
Total	Greg Huerta			973.92
	29000 09302022	Harlan County Journal	09/30/2022	240.05
01 2310 540 000 000		board mins		240.05
Total	Harlan County Journal			240.05
	00197980	HTMC	10/31/2022	108.00
01 2310 540 000 000		winter sports messages		108.00
	00198001	HTMC	10/31/2022	108.00
01 2310 540 000 000		winter academic messages		108.00
Total	HTMC			216.00
	863	Husker Hardware LLC	09/28/2022	59.95
01 2610 610 001 000		supplies		29.98
01 2610 610 007 000		supplies		29.97
Total	Husker Hardware LLC			59.95
	69012	Illuminate Education, Inc.	07/29/2022	2,615.00
01 6998 610 000		software license		2,615.00
Total	Illuminate Education, Inc.			2,615.00
	906776	Imagine Learning	10/25/2022	12,490.00
01 1100 643 000 000		software license		12,490.00
Total	Imagine Learning			12,490.00
	INV-05434	Inspire Rehabilitation	09/30/2022	515.28
01 2173 340 000 002		PT		91.45
01 2172 340 000 001		PT		145.95
01 2171 340 007 000		PT		277.88
	INV-05640	Inspire Rehabilitation	10/31/2022	1,178.02
01 2172 340 000 001		PT		420.20
01 2171 340 007 000		PT		757.82
Total	Inspire Rehabilitation			1,693.30
	364695815	J W Pepper & Son Inc.	10/26/2022	115.00
01 1100 610 001 000		teaching supplies		115.00
Total	J W Pepper & Son Inc.			115.00
	302660	Janssen Motor Company	10/21/2022	1,125.12
01 2710 340 000 000		repairs		1,125.12
Total	Janssen Motor Company			1,125.12
	1 11032022	Jeff Lange Counseling LLC	11/03/2022	4,155.00
01 2120 340 001 000		Counseling services		1,576.72
01 2120 340 007 000		Counseling services		1,950.25
01 2141 340 007 000		Counseling services		249.41

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
01 2141 340 001 000		Counseling services		378.62
Total	Jeff Lange Counseling LLC			4,155.00
	956375 10312022	JENNIFER SCHUTZ,OTR/L	10/31/2022	4,648.39
01 2161 340 001 000		OCC THERAPY		964.50
01 2161 340 007 000		OCC THERAPY		3,124.41
01 2162 340 000 001		OCC THERAPY		310.98
01 2163 340 000 002		OCC THERAPY		248.50
Total	JENNIFER SCHUTZ,OTR/L			4,648.39
	129182	Jim's OK Tire Inc	10/27/2022	226.00
01 2710 530 000 000		repairs		226.00
Total	Jim's OK Tire Inc			226.00
	29396241	Jostens	10/14/2022	302.95
01 2620 610 000 000		senior diploma covers and envelopes		302.95
Total	Jostens			302.95
	2222 11012022	Kelley's Super Market Inc	11/01/2022	222.68
01 2620 610 000 000		paper supplies		222.68
	22221 11012022	Kelley's Super Market Inc	11/01/2022	114.26
01 1100 610 001 001		fcs supplies		114.26
	22227 11012022	Kelley's Super Market Inc	11/11/2022	49.70
01 1100 610 001 000		teaching supplies		49.70
Total	Kelley's Super Market Inc			386.64
	McDonald 11082022	McDonald, Emily	11/02/2022	373.38
01 1200 580 000 000		conference travel		373.38
Total	McDonald, Emily			373.38
	08683584723 10162022	MCI	10/16/2022	103.16
01 2510 530 001 000		phone		51.58
01 2510 530 007 000		phone		51.58
Total	MCI			103.16
	43124	Menards	10/24/2022	71.36
01 2610 610 007 000		custodial supplies		35.68
01 2610 610 001 000		custodial supplies		35.68
	43430 1	Menards	10/31/2022	556.75
01 2610 610 000 000		window shades		556.75
Total	Menards			628.11
	0774493-IN	Midamerican Research Chemical	10/14/2022	970.69
01 2610 610 007 000		custodial supplies		485.35
01 2610 610 001 000		custodial supplies		485.34
	0775023-IN	Midamerican Research Chemical	10/21/2022	679.61
01 2610 610 007 000		custodial supplies		339.81
01 2610 610 001 000		custodial supplies		339.80
Total	Midamerican Research Chemical			1,650.30
	Nash 102022	Nash, Tonya	10/31/2022	107.50
01 2713 332 007 000		mileage reimbursed-October		107.50

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
Total	Nash, Tonya			107.50
	74448	NCSA	11/08/2022	139.00
01 1100 580 000 000		Fall Ed Tech Conference-K Bose		139.00
	JF 2223 07	NCSA	10/07/2022	139.00
01 2230 580 000 000		Fall Tech Conference Reg-J Fausch		139.00
Total	NCSA			278.00
	0406355-IN	Nebraska Air Filter, Inc.	10/25/2022	1,532.14
01 2610 610 000 000		custodial supplies		1,532.14
Total	Nebraska Air Filter, Inc.			1,532.14
	1102	Nebraska Safety & Fire Equipment, Inc.	09/27/2022	166.58
01 2620 340 001 000		maintenance		83.29
01 2620 340 007 000		maintenance		83.29
	15868	Nebraska Safety & Fire Equipment, Inc.	11/01/2022	360.00
01 2620 340 001 000		annual monitoring fee		180.00
01 2620 340 007 000		annual monitoring fee		180.00
	61967	Nebraska Safety & Fire Equipment, Inc.	10/21/2022	156.25
01 2620 340 001 000		service call intercom		78.13
01 2620 340 007 000		service call intercom		78.12
	61969	Nebraska Safety & Fire Equipment, Inc.	10/24/2022	2,175.15
01 2620 340 001 000		intercom repair		1,087.58
01 2620 340 007 000		intercom repair		1,087.57
Total	Nebraska Safety & Fire Equipment, Inc.			2,857.98
	57-10710	Nebraska Safety Center	10/04/2022	125.00
01 2710 330 000 000		training		125.00
Total	Nebraska Safety Center			125.00
	82817506	NFI Parts	09/29/2022	57.14
01 2710 530 000 000		parts		57.14
Total	NFI Parts			57.14
	2100703	One Call Concepts, Inc.	10/31/2022	5.94
01 2620 340 000 000		locate fee		5.94
Total	One Call Concepts, Inc.			5.94
	29819	Overhead Door Company	10/28/2022	216.15
01 2620 610 000 000		maintenance		216.15
Total	Overhead Door Company			216.15
	540 10082022	Oxford Super Market	10/08/2022	160.96
01 1100 610 001 001		FCS teaching supplies		100.32
01 1100 610 007 000		Element Science-Wendland		25.82
01 1200 610 000 000		Sped teaching supplies		34.82
	540 11012022	Oxford Super Market	11/01/2022	354.92
01 1100 610 001 001		FCS supplies		237.29
01 1200 610 000 000		SPED teaching supplies		103.86
01 2220 610 000 000		Library supplies		13.77
Total	Oxford Super Market			515.88
	7704 10312022	Oxford Utilities	10/31/2022	661.15

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
01 2610 410 000 000		utilities		661.15
	7914 10192022	Oxford Utilities	10/19/2022	34.86
01 2610 410 000 000		bus barn utilities		34.86
Total Oxford Utilities				696.01
	20002878	Pearson Education	10/20/2022	120.00
01 1200 610 000 000		SPED SUBSCRIPTION RENEWALL basc/vineland		120.00
Total Pearson Education				120.00
	4369 10232022	Pitney Bowes	10/23/2022	499.81
01 2510 531 000 000		postage		499.81
Total Pitney Bowes				499.81
	s1441899.004	Pyramid School Products	10/05/2022	603.96
01 2620 610 000 000		teaching supplies		603.96
Total Pyramid School Products				603.96
	28473054	Quill Corporation	10/20/2022	139.95
01 2610 610 000 000		custodial supplies		139.95
	901-63150	Quill Corporation	09/28/2022	100.99
01 1100 610 001 000		teaching supplies		100.99
Total Quill Corporation				240.94
	38487	Reliable Pest Control	11/02/2022	190.00
01 2620 340 001 000		pest control		95.00
01 2620 340 007 000		pest control		95.00
Total Reliable Pest Control				190.00
	741549	S & W Auto Parts	09/29/2022	54.36
01 2710 530 000 000		bus supplies		54.36
	741578	S & W Auto Parts	09/30/2022	162.99
01 2710 530 000 000		supplies		162.99
	742081	S & W Auto Parts	10/19/2022	127.92
01 2710 530 000 000		supplies		127.92
Total S & W Auto Parts				345.27
	1038	Sappa Valley Farm & Auto LLC	11/14/2022	137.20
01 2710 626 000 000		fuel		137.20
	1168	Sappa Valley Farm & Auto LLC	10/20/2022	181.28
01 2710 626 000 000		fuel		181.28
	436	Sappa Valley Farm & Auto LLC	08/23/2022	206.18
01 2710 626 000 000		fuel		206.18
	634	Sappa Valley Farm & Auto LLC	09/08/2022	187.38
01 2710 626 000 000		fuel		187.38
	769	Sappa Valley Farm & Auto LLC	09/21/2022	201.04
01 2710 626 000 000		fuel		201.04
	889	Sappa Valley Farm & Auto LLC	09/29/2022	183.09
01 2710 626 000 000		fuel		183.09
Total Sappa Valley Farm & Auto LLC				1,096.17
	Schmidt 092022	Schmidt, Leighton	11/10/2022	80.13
01 2510 530 000 000		reimburse phone		80.13
Total Schmidt, Leighton				80.13

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
	51136	Selden Lumber Inc	11/09/2022	1,093.85
01 1100 610 001 000		teaching supplies		1,093.85
	51138	Selden Lumber Inc	11/09/2022	498.00
01 1100 610 001 000		teaching supplies lumber		498.00
Total	Selden Lumber Inc			1,591.85
	7375058 10282022	Sinclair Oil Corporation	10/28/2022	2,810.16
01 2710 626 000 000		fuel		2,810.16
Total	Sinclair Oil Corporation			2,810.16
	23092	South Central Sanitation LLC	10/14/2022	476.11
01 2620 420 000 000		disposal fees		476.11
Total	South Central Sanitation LLC			476.11
	12317	SPORTS SAFE Testing Service	10/06/2022	672.00
01 2620 610 000 000		drug testing-Sept		672.00
	12358	SPORTS SAFE Testing Service	11/01/2022	504.00
01 2620 610 000 000		drug testing		504.00
Total	SPORTS SAFE Testing Service			1,176.00
	1071	Straight Flush Septic Pumping	10/29/2022	300.00
01 2620 340 000 000		rentals		300.00
Total	Straight Flush Septic Pumping			300.00
	13322658	Trane Company	11/02/2022	4,083.18
01 2620 610 000 000		repairs		4,083.18
Total	Trane Company			4,083.18
	729 11072022	Twin Valleys Public Power	11/07/2022	11,226.22
01 2610 621 001 000		utilities		7,683.11
01 2610 621 007 000		utilities		3,385.26
01 2610 621 000 000		utilities		157.85
Total	Twin Valleys Public Power			11,226.22
	3886	TwoPturf, LLC	11/13/2022	2,270.42
01 2630 420 000 000		lawn care		2,270.42
Total	TwoPturf, LLC			2,270.42
	2836 11072022	U.S. Bank	11/07/2022	1,240.72
01 1100 643 000 000		licence fees		9.63
01 1100 610 007 000		teaching supplies		29.97
01 1100 610 001 001		fcs supplies		26.83
01 1200 610 000 000		teaching supplies		5.40
01 1100 330 000 000		staff development Stalder		100.00
01 1200 610 007 000		sped supplies		14.47
01 1100 610 007 000		supplies		132.00
01 1100 330 000 000		staff develop-A. Elliott		100.00
01 2620 610 000 000		renew license		99.00
01 2620 610 000 000		supplies		35.55
01 2320 580 000 000		cc charges		68.37
01 2320 580 000 000		cc charges		39.18
01 2320 580 000 000		cc charges		51.92

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
01 2320 580 000 000		cc charges lodging		528.40
Total U.S. Bank				<u>1,240.72</u>
	173121	Uncle Jim's Worm Farm	11/01/2022	24.95
01 1100 610 007 000		teaching supplies		24.95
Total Uncle Jim's Worm Farm				<u>24.95</u>
	10202022	US Postal Service	10/20/2022	275.00
01 2510 531 000 000		Bulk mailing annual renewal		275.00
Total US Postal Service				<u>275.00</u>
	30382 11012022	Valley Voice	11/01/2022	91.39
01 2310 540 000 000		board mins		91.39
Total Valley Voice				<u>91.39</u>
	9918275872	Verizon Wireless	11/07/2022	80.02
01 2510 530 000 000		phone		80.02
Total Verizon Wireless				<u>80.02</u>
	015 10032022	Village of Stamford	10/03/2022	434.00
01 2610 410 001 000		utilities		217.00
01 2610 410 007 000		utilities		217.00
	015 11032022	Village of Stamford	11/03/2022	769.00
01 2610 410 001 000		utililites		384.50
01 2610 410 007 000		utililites		384.50
	1150 10032022	Village of Stamford	10/03/2022	156.15
01 2610 410 001 000		water-ball field		156.15
	1151 10032022	Village of Stamford	10/03/2022	1,000.00
01 2610 410 001 000		utilities - sprinklers		500.00
01 2610 410 007 000		utilities - sprinklers		500.00
	1151 11032022	Village of Stamford	11/03/2022	1,163.00
01 2610 410 001 000		utilities-sprinklers		581.50
01 2610 410 007 000		utilities-sprinklers		581.50
Total Village of Stamford				<u>3,522.15</u>
	3600:4843769	VVS Inc	11/03/2022	319.20
01 2620 610 000 000		supplies		319.20
Total VVS Inc				<u>319.20</u>
	74045	Wagner Ford	10/17/2022	388.87
01 2710 530 000 000		van repairs		388.87
Total Wagner Ford				<u>388.87</u>
	0909 10232022	Wells Fargo Card Services	10/23/2022	15.98
01 2220 640 007 000		library books		15.98
Total Wells Fargo Card Services				<u>15.98</u>
	no9091-2893	Woodward's Disposal Service, Inc.	10/01/2022	40.00
01 2610 410 000 000		shredder		40.00
Total Woodward's Disposal Service, Inc.				<u>40.00</u>
Fund Number 01				<u>98,197.98</u>

Board Report - Detail

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		
Checking Account ID	1			<u>98,197.98</u>

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
Checking Account ID 6		Fund Number 06	NUTRITION FUND	
	13544000	Cash-wa Distributing	10/04/2022	1,548.72
06 3100 630 000 000		food		1,548.72
	13553401	Cash-wa Distributing	10/11/2022	2,607.31
06 3100 610 000 000		supplies		204.00
06 3100 630 000 000		food		2,403.31
	13561617	Cash-wa Distributing	10/18/2022	1,370.01
06 3100 630 000 000		food		1,166.01
06 3100 610 000 000		supplies		204.00
	13570634	Cash-wa Distributing	10/25/2022	2,312.90
06 3100 630 000 000		food		2,244.90
06 3100 610 000 000		supplies		68.00
	C13546777	Cash-wa Distributing	10/06/2022	335.04
06 3100 630 000 000		food		335.04
Total Cash-wa Distributing				8,173.98
	2228 11022022	Hogeland's Market	11/02/2022	158.08
06 3100 630 000 000		food		135.22
06 3100 610 000 000		supplies		22.86
Total Hogeland's Market				158.08
	4698044	US Foods	10/06/2022	1,542.86
06 3100 630 000 000		food		1,306.49
06 3100 610 000 000		supplies		236.37
	4867814	US Foods	10/13/2022	1,896.60
06 3100 630 000 000		food		1,740.44
06 3100 610 000 000		supplies		156.16
	4867815	US Foods	10/13/2022	18.56
06 3100 630 000 000		food		18.56
	5043501	US Foods	10/20/2022	2,430.36
06 3100 630 000 000		food		2,397.34
06 3100 610 000 000		supplies		33.02
	5215657	US Foods	10/27/2022	2,206.67
06 3100 630 000 000		food		1,910.38
06 3100 610 000 000		supplies		296.29
Total US Foods				8,095.05
	WiedelDenise1107 2022	Wiedel, Denise	11/07/2022	70.00
06 3100 630 000 000		reimburse food		48.94
06 3100 610 000 000		reimburse supplies		21.06
Total Wiedel, Denise				70.00
Fund Number 06				16,497.11
Checking Account ID 6				16,497.11

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
Checking Account ID	5	Fund Number 05	ACTIVITY FUND	
	673-R-2022	4N6 Fanatics	10/10/2022	200.00
05 2900 610 000 150		1 year subscription/speech /drama		200.00
Total	4N6 Fanatics			200.00
	162785 10-25-2022	Ag Valley Coop	10/25/2022	234.45
05 2900 610 000 670		concessions supplies		234.45
Total	Ag Valley Coop			234.45
	1T3D-YHYC-XWN9	Amazon Capital Services	10/16/2022	25.91
05 2900 610 000 250		one act supplies		25.91
Total	Amazon Capital Services			25.91
	AB11082022-100QB	Arapahoe-Holbrook Public School	11/08/2022	25.00
05 2900 610 000 150		Quiz Bowl Fee		25.00
Total	Arapahoe-Holbrook Public School			25.00
	12967	Becker Brothers Feed	10/10/2022	27.55
05 2900 610 000 420		ffa exp		27.55
Total	Becker Brothers Feed			27.55
	BeckerDexter1017 2022	Becker, Dexter	10/17/2022	211.10
05 2900 610 000 265		Weight room supplies		211.10
Total	Becker, Dexter			211.10
	Blick 11042022 1 Act	Blickenstaff, Ashley	11/07/2022	6.94
05 2900 610 000 250		reimburse one act supplies		6.94
Total	Blickenstaff, Ashley			6.94
	BoseKristyn09102 022	Bose, Kristyn	09/10/2022	60.00
05 2900 610 000 100		VB Book 09102022		60.00
	BoseKristyn09172 022	Bose, Kristyn	09/17/2022	40.00
05 2900 610 000 100		VB Book 09152022		40.00
Total	Bose, Kristyn			100.00
	BoseMichael 09232022	Bose, Micheal	09/23/2022	30.00
05 2900 610 000 100		FB V Clock 09232022		30.00
Total	Bose, Micheal			30.00
	BrownT 10062022	Brown, Trevor	11/12/2022	25.00
05 2900 610 000 100		V FB Chain Gang 10062022		25.00
Total	Brown, Trevor			25.00
	918369275	BSN Sports LLC	09/24/2022	37.29
05 2900 610 000 215		jacket embroidery VB		37.29
	918446565	BSN Sports LLC	09/29/2022	300.67
05 2900 610 000 215		VB jackets/pants		300.67

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
Total	BSN Sports LLC			337.96
	13544002	Cash-wa Distributing	10/04/2022	611.39
05 2900 610 000 670		concessions supplies		611.39
	13553903	Cash-wa Distributing	11/01/2022	574.85
05 2900 610 000 670		concessions supplies		574.85
Total	Cash-wa Distributing			1,186.24
	150080	Computer Hardware	10/12/2022	525.00
05 2900 610 000 750		computer repair		525.00
	150543	Computer Hardware	11/07/2022	564.95
05 2900 610 000 750		repair		564.95
Total	Computer Hardware			1,089.95
	60805667	CustomInk	10/27/2022	307.20
05 2900 610 000 500		Stuco tshirts		307.20
Total	CustomInk			307.20
	LD-2223-FCCLA-02-DLC	Eileen's Cookies Hastings	10/12/2022	1,548.00
05 2900 610 000 575		Cookie Dough Fundraiser FCCLA		1,548.00
Total	Eileen's Cookies Hastings			1,548.00
	Elliot10222022	Elliot, Alexander	10/24/2022	38.49
05 2900 610 000 400		reimburse fuel - Band Activity		38.49
Total	Elliot, Alexander			38.49
	AB11082022-100	Elm Creek Public School	11/08/2022	100.00
05 2900 610 000 150		Judges One Act		100.00
Total	Elm Creek Public School			100.00
	ELQB11302022	Eustis Farnam Elementary	10/31/2022	25.00
05 2900 610 000 150		Elementary QB fee		25.00
Total	Eustis Farnam Elementary			25.00
	Fisher 10062022	Fisher, Chet	11/12/2022	25.00
05 2900 610 000 100		V FB Chain gang 10062022		25.00
Total	Fisher, Chet			25.00
	014873	Flower Patch, The	10/01/2022	16.00
05 2900 610 000 100		xc senior night		16.00
	014874	Flower Patch, The	09/23/2022	109.00
05 2900 610 000 500		homecoming flowers		109.00
	014880	Flower Patch, The	09/27/2022	16.00
05 2900 610 000 100		SB Senior Night		16.00
	014881	Flower Patch, The	09/27/2022	75.00
05 2900 610 000 100		SB Senior Night		75.00
Total	Flower Patch, The			216.00
	658873	General Fund Clearing Account	10/05/2022	2,637.00
05 2900 610 000 324		reimburse gen clearing for jr class pizz		2,637.00
Total	General Fund Clearing Account			2,637.00

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
	Ellis 11042022	Gina Ellis	11/04/2022	28.65
05 2900 610 000 490		EL Stuco reimburse suckers food drive		28.65
	Ellis 11082022	Gina Ellis	11/08/2022	34.28
05 2900 610 000 490		Elementary stuco root beer supplies		34.28
Total	Gina Ellis			62.93
	11112022	Golden Generation Center	11/11/2022	100.00
05 2900 610 000 550		deposit - christmas party		100.00
	11112022 #2	Golden Generation Center	11/11/2022	100.00
05 2900 610 000 550		rental-		100.00
Total	Golden Generation Center			200.00
	685387	Grafton & Associates	10/11/2022	18.00
05 2900 610 000 420		State/National FFA dues		18.00
Total	Grafton & Associates			18.00
	HamiltonK 10032022	Hamilton, Kelly	11/12/2022	45.00
05 2900 610 000 100		JH VB Book x 3 games 10032022		45.00
Total	Hamilton, Kelly			45.00
	26	hex and the hive, The	11/09/2022	949.00
05 2900 610 000 550		bball and wrestiling tees		949.00
Total	hex and the hive, The			949.00
	1145	Jodi Taylor Photography	11/09/2022	610.00
05 2900 610 000 322		senior banners		610.00
	1146	Jodi Taylor Photography	11/09/2022	22.00
05 2900 610 000 440		journalism banner		22.00
Total	Jodi Taylor Photography			632.00
	Bose XC 09162022	Kristi Bose	09/16/2022	96.30
05 2900 610 000 100		Reimburse XC coaching gear		96.30
Total	Kristi Bose			96.30
	AB11142022Unbo	Lexington High School	11/11/2022	40.00
05 2900 610 000 100		Unified bowling fee		40.00
Total	Lexington High School			40.00
	MG10252022	Linner's Pumpkin Patch	10/25/2022	156.00
05 2900 610 000 150		field trip		156.00
	V*MG10252022	Linner's Pumpkin Patch	10/25/2022	(156.00)
05 2900 610 000 150		field trip		(156.00)
Total	Linner's Pumpkin Patch			0.00
	Mayo 10062022	Mayo, Jerilyn	11/12/2022	50.00
05 2900 610 000 100		JV/V VB Lines 10062022		50.00
Total	Mayo, Jerilyn			50.00
	AB11072022- 100QB	Maywood-Hayes Center Public School	11/07/2022	25.00
05 2900 610 000 150		Maywood Quiz Bowl		25.00
Total	Maywood-Hayes Center Public School			25.00

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		
	11012022	MEREDITH MCQUAY	11/01/2022	27.00
05 2900 610 000 730		pbis supplies	27.00	
	11112022	MEREDITH MCQUAY	11/11/2022	108.85
05 2900 610 000 435		mock trial exp	108.85	
Total	MEREDITH MCQUAY		<u>135.85</u>	
	417165 FFA	Mike Taylor	11/02/2022	212.03
05 2900 610 000 150		FFA Fence supplies reimburse	212.03	
Total	Mike Taylor		<u>212.03</u>	
	INV-1517	Misko Sports Inc	09/30/2022	504.00
05 2900 610 000 200		backpacks	504.00	
	INV-1519	Misko Sports Inc	09/30/2022	279.96
05 2900 610 000 100		FB Equipment	279.96	
	INV-1524	Misko Sports Inc	10/04/2022	435.00
05 2900 610 000 100		2 @ 50 each polos bbb	100.00	
05 2900 610 000 100		4 @ 50 each polos wrestling	200.00	
05 2900 610 000 200		polos	47.50	
05 2900 610 000 290		polos	87.50	
	INV-1543	Misko Sports Inc	10/07/2022	165.00
05 2900 610 000 265		weight room shirts	165.00	
Total	Misko Sports Inc		<u>1,383.96</u>	
	CNR76648	National FFA Organization	10/10/2022	1,170.00
05 2900 610 000 420		National FFA Registration	1,170.00	
	MDS280451	National FFA Organization	10/27/2022	1,267.00
05 2900 610 000 420		FFA JACKETS	1,267.00	
Total	National FFA Organization		<u>2,437.00</u>	
	P2C 1073	Nebraska FFA Asociation	11/04/2022	240.00
05 2900 610 000 420		Registrations 8@\$30	240.00	
Total	Nebraska FFA Asociation		<u>240.00</u>	
	FB102422JA	NEMFCA	10/24/2022	75.00
05 2900 610 000 100		75.00	75.00	
Total	NEMFCA		<u>75.00</u>	
	123571	ODEYS	10/17/2022	663.65
05 2900 610 000 100		FB Track Cover	663.65	
Total	ODEYS		<u>663.65</u>	
	11102022	Orscheln Farm and Home	11/11/2022	4,999.99
05 2900 610 000 420		chutes	4,999.99	
Total	Orscheln Farm and Home		<u>4,999.99</u>	
	13 10-08-2022	Oxford Super Market	10/08/2022	493.43
05 2900 610 000 670		concessions	493.43	
	13 10082022	Oxford Super Market	10/08/2022	493.49
05 2900 610 000 670		concessions supplies	493.49	
	13 11-01-2022	Oxford Super Market	11/01/2022	135.70
05 2900 610 000 670		concessions	135.70	
	13 11012022	Oxford Super Market	11/01/2022	629.19

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
05 2900 610 000 670		concessions supplies		629.19
	540 10-08-2022	Oxford Super Market	10/08/2022	108.42
05 2900 610 000 550		teachers inserv supplies		108.42
	540 10082022	Oxford Super Market	10/08/2022	108.42
	Activit			
05 2900 610 000 550		conference supplies		108.42
	540 11-01-2022	Oxford Super Market	11/01/2022	49.74
	Activ			
05 2900 610 000 470		El Quiz Bowl		19.47
05 2900 610 000 500		HS Stuco		30.27
	540 11012022	Oxford Super Market	11/01/2022	49.74
	Activi			
05 2900 610 000 470		elementary QB		19.47
05 2900 610 000 500		HS STUCO		30.27
	V*13 10082022	Oxford Super Market	11/14/2022	(493.49)
05 2900 610 000 670		concessions supplies		(493.49)
	V*13 11012022	Oxford Super Market	11/14/2022	(629.19)
05 2900 610 000 670		concessions supplies		(629.19)
	V*540 10082022	Oxford Super Market	11/14/2022	(108.42)
	Activ			
05 2900 610 000 550		conference supplies		(108.42)
	V*540 11012022	Oxford Super Market	11/14/2022	(49.74)
	Acti			
05 2900 610 000 500		HS STUCO		(30.27)
05 2900 610 000 470		elementary QB		(19.47)
Total Oxford Super Market				787.29
	80295506	Pepsi Cola Bottling Co	11/07/2022	825.62
05 2900 610 000 670		concessions supplies		825.62
	94460703	Pepsi Cola Bottling Co	10/17/2022	530.40
05 2900 610 000 670		concession supplies		530.40
Total Pepsi Cola Bottling Co				1,356.02
	ReimanT 10062022	Reiman, Thad	11/12/2022	25.00
05 2900 610 000 100		V FB Chain Gang 10062022		25.00
Total Reiman, Thad				25.00
	S023504	Schermer Pecan Company	10/06/2022	1,471.68
05 2900 610 000 420		pecan sales		1,471.68
Total Schermer Pecan Company				1,471.68
	51137	Selden Lumber Inc	11/09/2022	453.15
05 2900 610 000 740		engraving supplies		453.15
Total Selden Lumber Inc				453.15
	SB 07092022	Sports Shoppe, The	07/09/2022	989.40
05 2900 610 000 100		SB supplies		989.40
	SB 08162022	Sports Shoppe, The	08/16/2022	170.99
05 2900 610 000 240		SB supplies net		170.99
	SB 08312022	Sports Shoppe, The	08/31/2022	420.00
05 2900 610 000 240		SB supplies		420.00
	SB 09062022	Sports Shoppe, The	09/06/2022	390.00
05 2900 610 000 100		SB polos		282.00
05 2900 610 000 240		Nick/Craig SB Fundraising		108.00
	SB08292022	Sports Shoppe, The	08/29/2022	306.00

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		Amount
05 2900 610 000 100		SB polo shirts - coaches/admin x 7		306.00
Total	Sports Shoppe, The			2,276.39
	Stalder 10062022	Stalder, Heather	11/12/2022	50.00
05 2900 610 000 100		JV/V VB Clock 10062022		50.00
Total	Stalder, Heather			50.00
	SVEA conces 092322	SVEA	09/23/2022	559.91
05 2900 610 000 550		reimburse SVEA concessions 09232022		559.91
Total	SVEA			559.91
	11072022 Activity	U.S. Bank	11/07/2022	5,853.51
05 2900 610 000 150		cc charges		53.02
05 2900 610 000 250		cc charges 1 act		22.37
05 2900 610 000 150		cc charges		24.88
05 2900 610 000 250		cc charges 1 act		42.16
05 2900 610 000 150		cc charges		11.61
05 2900 610 000 250		cc charges		72.96
05 2900 610 000 550		cc charges		348.84
05 2900 610 000 420		cc charges		92.75
05 2900 610 000 420		cc charges		977.90
05 2900 610 000 420		cc charges		33.00
05 2900 610 000 420		cc charges		70.85
05 2900 610 000 420		cc charges		78.08
05 2900 610 000 575		cc charges		50.32
05 2900 610 000 420		cc charges		100.00
05 2900 610 000 420		cc charges		129.01
05 2900 610 000 420		cc chargs		812.90
05 2900 610 000 420		cc charges		44.11
05 2900 610 000 420		cc charges		46.02
05 2900 610 000 420		cc charges		83.00
05 2900 610 000 420		cc charges		77.04
05 2900 610 000 420		cc charges		58.46
05 2900 610 000 420		cc charges		191.41
05 2900 610 000 420		cc charges		120.01
05 2900 610 000 420		cc charges		90.00
05 2900 610 000 420		cc charges		100.00
05 2900 610 000 420		cc charges		80.00
05 2900 610 000 420		cc charges		107.25
05 2900 610 000 420		cc charges		248.04
05 2900 610 000 420		cc charges		715.00
05 2900 610 000 420		cc charges		350.00
05 2900 610 000 420		cc charges		300.00
05 2900 610 000 740		cc charges		106.43
05 2900 610 000 250		cc charges		20.99
05 2900 610 000 250		cc charges		15.81
05 2900 610 000 250		cc charges		15.81
05 2900 610 000 100		cc charges-UB		139.50
05 2900 610 000 250		cc charges		23.98
Total	U.S. Bank			5,853.51
Fund Number	05			33,495.45
Checking Account ID	5			33,495.45

Board Report - Detail

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		

Board Report - Board

Vendor Name	Invoice Number	Description	Amount
Checking Account ID 8	Fund Number 08	BUILDING FUND	
Day & Night Services, LLC	10032022	down payment bus barn heating	5,198.70
Day & Night Services, LLC	10032022 #2	balance bus barn heating	3,465.80
Total Day & Night Services, LLC			<hr/> 8,664.50
General Fund Clearing Account	150396	reim Gen Clearing -Bishop - Fencing	5,938.62
General Fund Clearing Account	150396-1	reimb gen clearing-Bishop fencing	5,938.62
General Fund Clearing Account	V*150396	reim Gen Clearing -Bishop - Fencing	(5,938.62)
Total General Fund Clearing Account			<hr/> 5,938.62
Fund Number 08			<hr/> 14,603.12
Checking Account ID 8			<hr/> 14,603.12

Board Report - Detail

PO Number	Invoice Number	Vendor Name	Invoice Date	Amount
Account Number		Detail Description		
Checking Account ID	7	Fund Number 07	BOND FUND	
	SVALLEYPSG21 121522	BOKF, NA	11/08/2022	462,051.25
07 5000 831 000 000		principal		450,000.00
07 5000 832 000 000		interest		11,851.25
07 5000 833 000 000		fee		200.00
Total BOKF, NA				<u>462,051.25</u>
Fund Number	07			<u>462,051.25</u>
Checking Account ID	7			<u>462,051.25</u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540

OXFORD, NEBRASKA

FINANCIAL STATEMENTS

AUGUST 31, 2022



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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
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SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA

LIST OF SCHOOL OFFICIALS

Ryan Hunt	President
Steve Hunt	Vice President
Todd Brown	Secretary
Craig Baily	Treasurer
Mike Taylor	Member
Mike Stadler	Member
Bryce Jorgenson	Superintendent
Stacey Shafer	Recording Secretary



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

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Southern Valley Public Schools District No. 540
Oxford, Nebraska

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Southern Valley Public Schools District No. 540, Oxford, Nebraska, as of and for the year ended August 31, 2022, and the related notes to the financial statements, which collectively comprise Southern Valley Public Schools District No. 540, Oxford, Nebraska's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Southern Valley Public Schools District No. 540, Oxford, Nebraska, as of August 31, 2022, and the respective changes in modified cash basis financial position, and, where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Southern Valley Public Schools District No. 540, Oxford, Nebraska, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter - Basis of Accounting

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

Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Southern Valley Public Schools District No. 540, Oxford, Nebraska's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Southern Valley Public Schools District No. 540, Oxford, Nebraska's basic financial statements. The supplementary information on pages 27 - 46 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information on pages 27 - 33 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to

prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information on pages 27 - 33 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, Southern Valley Public Schools District No. 540, Oxford, Nebraska's basic financial statements for the year ended August 31, 2021, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Southern Valley Public Schools District No. 540, Oxford, Nebraska's basic financial statements as a whole. The supplementary information on pages 34 - 45 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2021 supplementary information on pages 34 - 45 is fairly stated in all material respects in relation to the basic financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2022, on our consideration of the Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control over financial reporting and compliance.

Dana F Cole + Company, LLP

Minden, Nebraska
November 5, 2022

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

		<u>Program Receipts</u>			Net (Disbursements) Receipts and Changes in Net Position
	Disburse- ments	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Total Governmental Activities
FUNCTIONS/PROGRAMS					
Governmental activities					
Regular instruction	3,168,402		14,971		(3,153,431)
Poverty programs	357,911				(357,911)
Early childhood educational programs	151,505				(151,505)
Special education instructional programs	566,845		278,265		(288,580)
Support services					
Students	784,972	276,675			(508,297)
Instruction	155,707				(155,707)
General administration	838,442				(838,442)
Central services	120,600				(120,600)
Operation and maintenance of plant	1,076,621				(1,076,621)
Student transportation	462,441				(462,441)
Other support services	224,616				(224,616)
State categorical programs	13,478		4,671		(8,807)
Federal programs	503,361		457,952		(45,409)
Capital outlay	36,465				(36,465)
Debt service					
Principal	590,000				(590,000)
Interest	48,121				(48,121)
Agent fees	200				(200)
Nutrition services	<u>296,931</u>	<u>36,418</u>	<u>228,260</u>		<u>(32,253)</u>
Total governmental activities	<u>9,396,618</u>	<u>313,093</u>	<u>984,119</u>		<u>(8,099,406)</u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

				Net (Disbursements) Receipts and Changes in Net Position
	Program Receipts			Primary Government
Disburse- ments	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
General receipts				
Taxes				
Property taxes - levied for general purposes				5,488,934
Property taxes - levied for buildings				148,548
Property taxes - levied for debt service purposes				584,433
Carline tax				4,818
Public power district sales tax				30,856
Motor vehicle taxes				226,762
Penalties and interest				18,607
Police court fines				228
Interest				9,961
Postsecondary receipts				1,150
Other local receipts				6,230
County and ESU sources				26,444
State receipts				733,687
Other nonrevenue receipts				3,839
Total general receipts				7,284,497
 CHANGE IN NET POSITION				 (814,909)
 NET POSITION, modified cash basis, beginning of year				 4,850,909
 NET POSITION, modified cash basis, end of year				 4,036,000

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

				Net (Disbursements) Receipts and Changes in Net Position	
	Disburse- ments	Program Receipts			Primary Government
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
ASSETS					
Cash, including time deposits				3,007,493	
Cash at county treasurers				<u>1,028,507</u>	
TOTAL ASSETS				<u><u>4,036,000</u></u>	
NET POSITION					
Restricted for					
Debt service				864,506	
Capital outlay				556,544	
Nutrition Program				176,253	
Unrestricted				<u>2,438,697</u>	
TOTAL NET POSITION				<u><u>4,036,000</u></u>	

See accompanying notes to financial statements.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS AND
 STATEMENT OF ASSETS AND FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2022

	Major Funds		Other Governmental Funds	Reclassifi- cations	Total Governmental Funds
	General Fund	Bond Fund			
RECEIPTS					
Taxes					
Property taxes	5,488,934	447,426	285,555		6,221,915
Carline tax	4,258	348	212		4,818
Public Power District sales tax	26,882	2,228	1,746		30,856
Motor vehicle taxes	226,762				226,762
Penalties and interest	17,426		1,181		18,607
Interest on local receipts	7,521	1,362	1,078		9,961
Police court fines	228				228
∞ Postsecondary receipts	1,150				1,150
Local license fees	1,273				1,273
Other local receipts	4,045		912		4,957
Student activities			276,675		276,675
Local grants	14,971				14,971
Nutrition services			36,418		36,418
County and ESU sources	26,444				26,444
State receipts	941,945	46,112	28,566		1,016,623
Federal receipts	457,952		228,260		686,212
Nonrevenue receipts	3,839				3,839
Total receipts	<u>7,223,630</u>	<u>497,476</u>	<u>860,603</u>		<u>8,581,709</u>
DISBURSEMENTS					
Regular instruction	3,168,402				3,168,402
Poverty programs	357,911				357,911
Early childhood educational programs	151,505				151,505
Special education instructional programs	566,845				566,845
Support services					
Students	395,137		389,835		784,972
Instruction	155,707				155,707
General administration	838,442				838,442

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS AND
 STATEMENT OF ASSETS AND FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2022

	Major Funds		Other Governmental Funds	Reclassifi- cations	Total Governmental Funds
	General Fund	Bond Fund			
DISBURSEMENTS (Continued)					
Support services (Continued)					
Central services	120,600				120,600
Operation and maintenance of plant	744,520		332,101		1,076,621
Student transportation	462,441				462,441
Other support services	224,616				224,616
State categorical programs	13,478				13,478
Federal programs	503,361				503,361
Capital outlay	36,465				36,465
Principal		415,000	175,000		590,000
Interest		21,129	26,992		48,121
Agent fees		200			200
Nutrition services			296,931		296,931
Total disbursements	7,739,430	436,329	1,220,859		9,396,618
 DEFICIENCY OF RECEIPTS OVER DISBURSEMENTS	(515,800)	61,147	(360,256)		(814,909)
 OTHER FINANCING SOURCES (USES)					
Transfers in			270,000	(270,000)	
Transfers out	(270,000)			270,000	
Total other financial sources (uses)	(270,000)		270,000		
 NET CHANGE IN FUND BALANCES	(785,800)	61,147	(90,256)		(814,909)
 FUND BALANCES, beginning of year	3,017,312	649,342	1,184,255		4,850,909
 FUND BALANCES, end of year	2,231,512	710,489	1,093,999		4,036,000

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS AND
 STATEMENT OF ASSETS AND FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2022

	Major Funds		Other	Reclassifi-	Total
	General	Bond	Governmental	cations	Governmental
	Fund	Fund	Funds	Funds	Funds
ASSETS					
ASSETS					
Cash, including time deposits	1,320,461	637,688	1,049,344		3,007,493
Cash on deposit - county treasurer's	911,051	72,801	44,655	_____	1,028,507
TOTAL ASSETS	2,231,512	710,489	1,093,999	_____	4,036,000
FUND BALANCES					
FUND BALANCES					
Restricted					
Debt service		710,489	154,017		864,506
Capital outlay			556,544		556,544
Nutrition Program			176,253		176,253
Committed					
Student activities			207,185		207,185
Assigned					
Capital projects	219,881				219,881
Subsequent year's budget	1,782,846				1,782,846
Unassigned	228,785	_____	_____	_____	228,785
TOTAL FUND BALANCES	2,231,512	710,489	1,093,999	_____	4,036,000

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See accompanying notes to financial statements.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the significant accounting policies of Southern Valley Public Schools District No. 540, Oxford, Nebraska (the District).

Reporting Entity

Southern Valley Public Schools District No. 540, Oxford, Nebraska's Board of Education is the basic level of government, which has financial accountability and control over all activities related to public school education in the District. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity" as defined by the GASB pronouncement, since the District's board members are elected by the public and have decision-making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters. In addition, there are no component units, as defined in Governmental Accounting Standards Board Statement 14, which are included in the District's reporting entity.

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

Basic Financial Statements - Government-Wide Statements

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

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

The statement of activities demonstrates the degree to which the direct disbursements of a given function or segment are offset by program receipts. Direct disbursements are those that are clearly identifiable with a specific function or segment. Program receipts include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Government-Wide Statements (Continued)

and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program receipts are reported instead as general receipts.

Basic Financial Statements - Fund Financial Statements

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

The District reports the following major governmental funds:

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

The General Fund for financial reporting purposes also includes the following components, which are considered funds for budgetary purposes but do not meet the definition of special revenue funds as clarified in GASB 54, or whose activities are insignificant and reporting as part of the General Fund is allowable.

Depreciation Fund - The Depreciation Fund is established by the District in order to facilitate the eventual purchase of a costly capital outlay by reserving such monies from the General Fund. To allocate monies from the General Fund, the District will show the movement of monies as a disbursement from the General Fund and the Depreciation Fund will show the receipt as a "transfer from the General Fund." The District may divide this fund into more than one account to allocate a portion of this

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Fund Financial Statements (Continued)

fund for different valid purposes. The purpose of a depreciation fund is to spread replacement costs of capital outlay over a period of years in order to avoid a disproportionate tax effect in a single year to meet such an expense.

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

The District reports the following nonmajor governmental funds:

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

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Fund Financial Statements (Continued)

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

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

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

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

Basis of Accounting

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

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

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

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

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

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

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

Capital Assets

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

Long-Term Obligations

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification

Government-Wide Statements

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

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

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

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

Fund Financial Statements

Governmental fund equity is classified as fund balance.

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable

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

Restricted

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification (Continued)

Fund Financial Statements (Continued)

Fund Balance Classification (Continued)

Committed

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

Assigned

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

Unassigned

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

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

Interfund Balances and Activities

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

Budget Process and Property Taxes

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budget Process and Property Taxes (Continued)

Any revisions to the adopted budget of total disbursements to any fund require a public hearing. State statutes of the Nebraska Budget Act provide the prescribed practices and procedures that governing bodies are required to follow. The amounts that may be budgeted for certain specific funds are subject to various disbursements and/or tax levy limitations.

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

Compensated Absences

Vacation and sick leave are recorded when paid. Certain employees can accrue days for sick leave; however, there is no payment for unused sick leave. Management believes the amounts attributable to accumulated annual leave will not have a material financial impact on the accompanying financial statements. The liability for accrued vacation at August 31, 2022, was deemed to be immaterial for disclosure in the financial statements as most vacation earned during the year is used by August 31. Management believes the amounts attributable to these accrued days will not have a material impact on the accompanying financial statements and is deemed to be immaterial for disclosure.

Use of Estimates

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

Leases

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

New Accounting Pronouncements

GASB Statement 87, *Leases*, was implemented in the current year. Under the standard a lease is defined as a contract that conveys control of the right to use another entity's non-financial asset as specified in the contract for a period of time in an exchange or exchange-like transaction. Since the District reports on the modified cash basis of accounting there was no effect on the financial statements other than note disclosures. Leases that transfer ownership (formerly disclosed as capital leases) are now disclosed in the footnote for long-term debt and other leases are disclosed in a separate footnote. Disclosure of terms

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Accounting Pronouncements (Continued)

and lease obligations are disclosed to maturity for leases with the exception of those leases meeting the criteria of short-term leases. Short term leases are those with maximum possible terms at inception of 12 months or less. No disclosures are required for these leases. The standard does not apply to intangible assets including subscription-based technology arrangements.

NOTE 2. CASH AND INVESTMENTS

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

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

Governmental activities	<u>3,007,493</u>
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The carrying value (fair value) of the cash and investments consisted of the following:

Demand deposits	2,291,568
Certificates of deposit	532,047
Investments	<u>183,878</u>
Total cash and investments	<u>3,007,493</u>

Maturities of certificates of deposit are as follows:

Less than one year	<u>532,047</u>
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Investments

Listed below is a summary of the investment portfolio that comprises the cash and cash equivalents on the District's August 31, 2022, basic financial statements.

Custodial Credit Risk - Deposits

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

The NLAF was formed in 1988 under the Interlocal Cooperation Act to provide a cash management program for school districts, educational service units and community colleges, public agencies, and other governmental subdivisions. The NLAF was established to assist public bodies throughout the State of Nebraska with the investment of their available cash reserves. Participation in the investment fund is voluntary for its members. The objective of the fund is to provide a means for investors to achieve a high rate of return while preserving principal and maintaining liquidity, while investing only in instruments permitted by applicable Nebraska statutes. NLAF seeks to achieve its investment objective through

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

Custodial Credit Risk - Deposits (Continued)

professionally managed investment funds governed by the investment policies and restrictions specified. The NLAF Board of Trustees is elected from representatives of various participants in the fund. The NLAF Board of Trustees has engaged PFM Asset Management, LLC, as administrator and investment advisor. For a copy of the most recent audit report for the NLAF, contact NLAF at 1-877-667-3523 or via the NLAF website at <https://www.nlafpool.org/>.

Bank Deposits

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

NLAF Deposits

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

Investments

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

At August 31, 2022, the District had \$183,878 in NLAF investments. These investments consisted of government agency securities and repurchase agreements that were collateralized by U.S. government securities.

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

Interest Rate Risk

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

Investments (Continued)

Credit Risk

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

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

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

Custodial Credit Risk

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

Concentration of Credit Risk

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

Investments (Continued)

Concentration of Credit Risk (Continued)

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

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

NOTE 3. RETIREMENT PLAN

Plan Description

Southern Valley Public Schools District No. 540, Oxford, Nebraska, contributes to the Nebraska School Employees Retirement System, a cost-sharing multiple-employer defined benefit pension plan administered by the Nebraska Public Employees Retirement System (NPERS). NPERS provides retirement and disability benefits to plan members and beneficiaries. The School Employees Retirement Act establishes benefit provisions.

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

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

For an employee who became a member on or after July 1, 2013, the monthly benefit is equal to the greater of the following: (1) the sum of a savings annuity, which is the actuarial equivalent of the member's accumulated contributions and a service annuity equal to

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 3. RETIREMENT PLAN (Continued)

Plan Description (Continued)

\$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.

Contributions

The State's contribution is based on an annual actuarial valuation. In addition, the State contributes an amount equal to two percent of the compensation of all members. This contribution is considered a nonemployer contribution since school employees are not employees of the State. The employee contribution was equal to 9.78 percent from July 1, 2020 to June 30, 2021, (and from July 1, 2021 through August 31, 2022). The school district (employer) contribution is 101 percent of the employee contribution. The District's contribution to the Plan for the year ended August 31, 2022, was \$408,301.

For the District's year ended August 31, 2022, the District's total payroll for all employees was \$4,438,455. Total covered payroll was \$4,133,488. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

Plan Fiduciary Net Position

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 4. RISK MANAGEMENT

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

NOTE 5. LONG-TERM DEBT

On April 12, 2016, the District issued Building Improvement Bonds in the amount of \$880,000 with interest rates ranging from 0.85% to 2.35% due annually beginning on April 1, 2017, with semi-annual interest payments each October 1, and April 1, through April 1, 2026. Payments are being made from the Qualified Capital Purpose Undertaking Fund.

On June 17, 2021, the District issued General Obligation Refunding Bonds, Series 2021 in the amount of \$3,950,000 with interest rates ranging from 0.25% to 1.10%, due annually beginning on December 15, 2021, with semi-annual interest payments each December 15, and June 15, through December 15, 2029, for the purpose of refunding the General Obligation Refunding Bonds, Series 2016. Payments are being made from the Bond Fund.

The District has direct borrowing related to lease agreements as described below.

During the year ended August 31, 2020, the District entered into a lease agreement with First National Capital Markets, for acquiring and installing HVAC improvements. Total lease proceeds received were \$650,000. The lease is anticipated to require annual payments and the interest cost shall not exceed 4.5% with continued annual payments until termination of the lease in May 2027. This will be paid from the Special Building Fund.

Changes in Long-Term Debt

Changes to long-term debt for the year ended August 31, 2022, are as follows:

	Balance Beginning of Year	Issu- ances	Repay- ments	Balance End of Year	Due Within One Year
Building Improvement					
Bonds	455,000		90,000	365,000	90,000
Capital Lease	565,000		85,000	480,000	90,000
Series 2021, General					
Obligation Refunding					
Bonds	<u>3,950,000</u>		<u>415,000</u>	<u>3,535,000</u>	<u>450,000</u>
Total	<u>4,970,000</u>		<u>590,000</u>	<u>4,380,000</u>	<u>630,000</u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 5. LONG-TERM DEBT (Continued)

The annual debt service requirements to maturity for long-term debt at August 31, 2022, are as follows:

	Capital Lease	Building Improvement Bonds	G.O. Refunding Bonds	Interest	Total
2023	90,000	90,000	450,000	45,909	675,909
2024	95,000	90,000	450,000	39,888	674,888
2025	95,000	90,000	450,000	33,012	668,012
2026	100,000	95,000	455,000	25,523	675,523
2027	100,000		460,000	17,024	577,024
2028 - 2030			1,270,000	18,067	1,288,067
	480,000	365,000	3,535,000	179,423	4,559,423

NOTE 6. INTERFUND TRANSFERS

Transfers from the General Fund consist of the following:

School Nutrition Fund	120,000
Activities Fund	150,000
Total transfers from General Fund	270,000

The principal purposes for the operating transfers were for General Fund support of the School Nutrition Fund and Activities Fund.

NOTE 7. IMPLICATIONS OF COVID-19

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

NOTE 8. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

GASB Statement 96, *Subscription-based Information Technology Arrangements*, was issued in May 2020, and is effective for fiscal years beginning after June 15, 2022. The standard provides guidance related to accounting and financial reporting for subscription-based information technology arrangements (SBITAs). The standard generally requires the recording of a right-to-use subscription assets (intangible asset) and a corresponding liability. There is

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 8. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS (Continued)

an exception for short-term SBITAs defined as those with maximum possible terms of 12 months or less including options to extend, regardless of their probability of being exercised. Since the District is on the modified cash basis of accounting, there will be no effect on the financial statements other than expanded disclosures regarding these arrangements.

NOTE 9. SUBSEQUENT EVENT

In preparing the financial statements, the District has evaluated events and transactions for potential recognition or disclosure through November 5, 2022, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

	General Fund	Depreciation Fund	Total
RECEIPTS			
Local sources			
Taxes			
Property taxes - general purpose	5,488,934		5,488,934
Carline tax	4,258		4,258
Public Power District sales tax	26,882		26,882
Motor vehicle taxes	226,762		226,762
Penalties and interest	17,426		17,426
Interest	7,167	354	7,521
Police court fines	228		228
Local license fees	1,273		1,273
Categorical grants	14,971		14,971
Other local revenues	4,045		4,045
Postsecondary receipts	1,150		1,150
Total local sources	<u>5,793,096</u>	<u>354</u>	<u>5,793,450</u>
County receipts			
Fines and licenses	25,951		25,951
ESU receipts	493		493
Total County receipts	<u>26,444</u>		<u>26,444</u>
State sources			
State aid	37,752		37,752
Special education instructional programs	277,046		277,046
Special education transportation	1,219		1,219
Homestead exemption	38,513		38,513
Property tax credit	515,558		515,558
High ability learners	4,671		4,671
Pro-rate motor vehicle	15,251		15,251
State apportionment	51,935		51,935
Total state sources	<u>941,945</u>		<u>941,945</u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

	General Fund	Depreciation Fund	Total
RECEIPTS (Continued)			
Federal sources			
Title I, Part A ESEA/ESSA Improving Basic Programs Operated by Local Educational Agencies	78,814		78,814
Title II, Part A ESEA/ESSA Supporting Effective Instruction	17,055		17,055
Title III Part A	130		130
Title IV Part A	10,000		10,000
IDEA Part B (611) base allocation	41,807		41,807
IDEA preschool (619) base/enrollment/poverty REAP	2,392		2,392
	83,423		83,423
Medicaid in Public Schools (MIPS)	8,952		8,952
ESSER I Funds	193,201		193,201
Federal vocational and applied technology	1,834		1,834
Flood control	20,344		20,344
Total federal sources	457,952		457,952
Nonrevenue receipts			
Insurance adjustments	924		924
Other	2,915		2,915
Total nonrevenue receipts	3,839		3,839
Total receipts	7,223,276	354	7,223,630
DISBURSEMENTS			
Regular instructional programs	3,168,402		3,168,402
Poverty programs	357,911		357,911
Early childhood educational programs	151,505		151,505
Special education instructional programs	544,728		544,728
Special education instructional program ages 3 - 5	13,354		13,354
Special education instructional program ages 0 - 2	8,763		8,763
Support services			
Students	395,137		395,137
Instruction	155,707		155,707
General administration	838,442		838,442
Central services	120,600		120,600
Operation and maintenance of plant	744,520		744,520
Student transportation	462,441		462,441

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

	General Fund	Depreciation Fund	Total
DISBURSEMENTS (Continued)			
Other support services	224,616		224,616
State categorical programs	13,478		13,478
Federal programs	503,361		503,361
Capital outlay		36,465	36,465
Transfer to other funds	<u>270,000</u>		<u>270,000</u>
Total disbursements	<u>7,972,965</u>	<u>36,465</u>	<u>8,009,430</u>
RECEIPTS UNDER DISBURSEMENTS	(749,689)	(36,111)	(785,800)
FUND BALANCE, beginning of year	<u>2,761,320</u>	<u>255,992</u>	<u>3,017,312</u>
FUND BALANCE, end of year	<u><u>2,011,631</u></u>	<u><u>219,881</u></u>	<u><u>2,231,512</u></u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES
 MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

	General Fund	Depreciation Fund	Total
ASSETS			
ASSETS			
Cash, including time deposits	1,100,580	219,881	1,320,461
Cash on deposit - county treasurers	<u>911,051</u>	<u> </u>	<u>911,051</u>
 TOTAL ASSETS	 <u><u>2,011,631</u></u>	 <u><u>219,881</u></u>	 <u><u>2,231,512</u></u>
FUND BALANCES			
FUND BALANCES			
Assigned	1,782,846	219,881	2,002,727
Unassigned	<u>228,785</u>	<u> </u>	<u>228,785</u>
 TOTAL FUND BALANCES	 <u><u>2,011,631</u></u>	 <u><u>219,881</u></u>	 <u><u>2,231,512</u></u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 NONMAJOR FUNDS COMBINING SCHEDULE OF RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 AND SCHEDULE OF ASSETS AND FUND BALANCES - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

	School Nutrition Fund	Qualified Capital Purpose Undertaking Fund	Special Building Fund	Activities Fund	Total
RECEIPTS					
	Local receipts				
			148,548		148,548
		138,188			138,188
		93	985		1,078
	912	793	1,165		2,870
	36,418				36,418
				276,675	276,675
		14,239	14,327		28,566
	<u>228,260</u>				<u>228,260</u>
	<u>265,590</u>	<u>153,313</u>	<u>165,025</u>	<u>276,675</u>	<u>860,603</u>
DISBURSEMENTS					
				389,835	389,835
			332,101		332,101
	296,931				296,931

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 NONMAJOR FUNDS COMBINING SCHEDULE OF RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 AND SCHEDULE OF ASSETS AND FUND BALANCES - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

	School Nutrition Fund	Qualified Capital Purpose Undertaking Fund	Special Building Fund	Activities Fund	Total
DISBURSEMENTS (Continued)					
Debt service					
Principal		90,000	85,000		175,000
Interest		9,117	17,875		26,992
Total disbursements	<u>296,931</u>	<u>99,117</u>	<u>434,976</u>	<u>389,835</u>	<u>1,220,859</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>(31,341)</u>	<u>54,196</u>	<u>(269,951)</u>	<u>(113,160)</u>	<u>(360,256)</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers in	<u>120,000</u>			<u>150,000</u>	<u>270,000</u>
NET CHANGE IN FUND BALANCE	88,659	54,196	(269,951)	36,840	(90,256)
FUND BALANCE, beginning of year	<u>87,594</u>	<u>99,821</u>	<u>826,495</u>	<u>170,345</u>	<u>1,184,255</u>
FUND BALANCE, end of year	<u>176,253</u>	<u>154,017</u>	<u>556,544</u>	<u>207,185</u>	<u>1,093,999</u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 NONMAJOR FUNDS COMBINING SCHEDULE OF RECEIPTS,
 DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 AND SCHEDULE OF ASSETS AND FUND BALANCES - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2022

		School Nutrition Fund	Qualified Capital Purpose Undertaking Fund	Special Building Fund	Activities Fund	Total
ASSETS						
33	ASSETS					
	Cash	176,253	131,731	534,175	207,185	1,049,344
	Cash at county treasurers	<u> </u>	<u>22,286</u>	<u>22,369</u>	<u> </u>	<u>44,655</u>
	TOTAL ASSETS	<u>176,253</u>	<u>154,017</u>	<u>556,544</u>	<u>207,185</u>	<u>1,093,999</u>
FUND BALANCES						
	FUND BALANCES					
	Restricted					
	Debt service		154,017			154,017
	Capital outlay			556,544		556,544
	Nutrition Program	176,253				176,253
	Committed					
	Student activities	<u> </u>	<u> </u>	<u> </u>	<u>207,185</u>	<u>207,185</u>
	TOTAL FUND BALANCES	<u>176,253</u>	<u>154,017</u>	<u>556,544</u>	<u>207,185</u>	<u>1,093,999</u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

		Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year			<u>2,761,320</u>	<u>3,455,644</u>
RECEIPTS				
Local sources				
Taxes				
1110	Property taxes	6,000,000	5,488,934	5,342,910
1115	Carline tax	4,554	4,258	5,300
1120	Public Power District sales tax	27,679	26,882	25,210
1125	Motor vehicle taxes	228,301	226,762	235,453
1140	Penalties and interest	73,220	17,426	26,117
1410	Interest		7,167	18,739
1911	Local license fees	1,355	1,273	850
1920	Donations	8,852		
1921	Police court fines		228	50
1925	Categorical grants	350	14,971	
1950	Postsecondary receipts		1,150	1,350
1980	Refund of prior year expenditures		4,045	
	Total local sources	<u>6,344,311</u>	<u>5,793,096</u>	<u>5,655,979</u>
County and ESU sources				
2110	County fines and license fees	16,124	25,951	16,141
2210	ESU receipts	1,600	493	
	Total county and ESU sources	<u>17,724</u>	<u>26,444</u>	<u>16,141</u>
State sources				
3110	State aid	34,804	37,752	36,905
3120	Special education instructional programs	244,292	277,046	227,957
3125	Special education transportation	2,047	1,219	6,945
3130	Homestead exemption		38,513	33,577
3131	Property tax credit		515,558	232,749
3132	Personal property tax credit			243,969
3134	Personal property tax credit - railroads and public service			1,985
3180	Pro-rate motor vehicle	15,777	15,251	14,823
3400	State apportionment	64,990	51,935	52,222

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

		Original and Final Budget	2022 Actual	2021 Actual
RECEIPTS (Continued)				
State sources (Continued)				
3535	High ability learners	4,683	4,671	4,544
3599	State grants	450		
	Total state sources	<u>367,043</u>	<u>941,945</u>	<u>855,676</u>
Federal sources				
4105	Universal services fund			7,986
4305	Impact aid	30,127		29,439
4310	REAP		83,423	
4418	IDEA Part B PEAK projects	300		600
4505	Title I, Part A ESEA/ESSA Improving Basic Programs Operated by LEA	105,667	78,814	89,932
4509	Title II, Part A ESEA/ESSA Supporting Effective Instruction		17,055	18,868
4516	IDEA preschool (619) base/enrollment/ poverty		2,392	5,915
4518	IDEA Part B (611) base/enrollment/poverty	53,712	41,807	94,766
4521	IDEA Part B proportionate share			50,706
4525	Federal vocational and applied technology	410	1,834	5,407
4527	Title III Part A		130	
4530	Other federal categorical receipts	600,000		
4705	Flood control	35,480	20,344	28,264
4708	Medicaid in Public Schools (MIPS)	8,661	8,952	8,585
4969	Title IV Part A	10,000	10,000	10,000
4996	ESSER I Funds		193,201	
	Total federal sources	<u>844,357</u>	<u>457,952</u>	<u>350,468</u>
Nonrevenue sources				
5300	Sale of property	10,337		
5301	Insurance adjustments		924	
5690	Other nonrevenue receipts	36,871	2,915	11,700
	Total nonrevenue sources	<u>47,208</u>	<u>3,839</u>	<u>11,700</u>
	Total receipts	<u>7,620,643</u>	<u>7,223,276</u>	<u>6,889,964</u>
TOTAL FUNDS AVAILABLE			<u>9,984,596</u>	<u>10,345,608</u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
DISBURSEMENTS			
1100 Regular instructional programs	3,349,357	3,168,402	3,344,042
1160 Poverty programs	370,500	357,911	326,875
1190 Early childhood educational programs	171,000	151,505	
1200 Special education instructional programs	689,327	544,728	503,071
1291 Special education instructional programs ages 3 - 5	15,500	13,354	37,301
1292 Special education instructional programs ages 0 - 2	10,000	8,763	7,482
1300 Summer school Support services - students	6,000		
2120 Guidance services	191,325	149,378	131,442
2130 Health services	43,000	2,247	
2141 Psychological services: SPED school age	118,505	87,012	85,813
2151 Speech pathology and audiology services SPED school age	140,900	97,195	75,904
2152 Speech pathology and audiology services SPED ages 3 - 5	4,000	1,355	25,219
2153 Speech pathology and audiology services SPED ages 0 - 2	1,000	72	5,692
2161 Occupational therapy - related services SPED school age	49,000	39,859	38,809
2162 Occupational therapy - related services SPED ages 3 - 5	15,500	5,367	11,115
2163 Occupational therapy - related services SPED ages 0 - 2	5,000	3,819	2,792
2171 Physical therapy - related services SPED school age	10,000	4,773	4,272
2172 Physical therapy - related services SPED ages 3 - 5	5,000	2,580	880
2173 Physical therapy - related services SPED ages 0 - 2	2,000	1,480	1,642
Support services - instruction			
2220 Library/media services	46,329	33,373	14,601
2224 Educational TV services		2,633	
2230 Instruction - related technology	126,000	119,701	98,058

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

		Original and Final Budget	2022 Actual	2021 Actual
DISBURSEMENTS (Continued)				
Support services - general administration				
2310	Board of education	152,828	148,753	118,507
2320	Executive administration	196,068	192,777	182,048
2330	District legal services	12,500	12,433	3,535
2410	Office of the principal	533,249	484,479	491,597
Support services - central services				
2510	Fiscal services	162,090	99,214	123,107
2530	Printing, publishing, and duplicating services	26,000	21,386	20,566
Support services - operation and maintenance of plant				
2610	Operation of buildings	648,047	587,310	599,357
2620	Maintenance of buildings	119,000	108,812	108,397
2630	Care and upkeep of grounds	50,000	48,398	51,110
Student transportation				
2710	Vehicle operation and purchasing - regular education	454,235	442,960	380,732
2712	Vehicle operation and purchasing - SPED school age	30,500	17,041	2,546
2713	Vehicle operation and purchasing - age 3 - 5	4,500	2,440	93
Support services - other				
2900	Other support services	244,985	224,616	223,321
State categorical programs				
3400	Categorical grants		8,004	
3535	High ability learners	9,500	5,474	4,544
Federal programs				
6200	Title I, Part A ESEA/ESSA Improving Basic Programs Operated By Local Educational Agencies	119,500	103,116	169,082
6404	IDEA Part B (611) base allocation - birth through age 4	3,000		
6406	IDEA Preschool (619) base allocation	4,000	3,137	
6408	IDEA Part B (611) base/enrollment/poverty	89,000	59,222	32,995
6992	REAP	82,575	82,575	

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
DISBURSEMENTS (Continued)			
Federal programs (Continued)			
6996 ESSER			72,104
6998 ESSER III	396,500	255,311	122,006
8000 Transfers to other funds	167,312	270,000	163,631
9000 Non-program expenditures	100,000		
Total disbursements	<u>8,974,632</u>	<u>7,972,965</u>	<u>7,584,288</u>
FUND BALANCE, end of year		<u>2,011,631</u>	<u>2,761,320</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		1,100,580	1,766,280
County treasurers		<u>911,051</u>	<u>995,040</u>
TOTAL FUND BALANCE		<u>2,011,631</u>	<u>2,761,320</u>

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 DEPRECIATION FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>255,992</u>	<u>280,389</u>
RECEIPTS			
Interest	1,227	354	602
Nonrevenue receipt	4		
Transfer from the General Fund (as disbursed from the General Fund)	<u>200,000</u>		
Total receipts	<u>201,231</u>	<u>354</u>	<u>602</u>
TOTAL FUNDS AVAILABLE		<u>256,346</u>	<u>280,991</u>
DISBURSEMENTS			
Other support services			24,999
Capital outlay	<u>547,851</u>	<u>36,465</u>	
Total disbursements	<u>547,851</u>	<u>36,465</u>	<u>24,999</u>
FUND BALANCE, end of year		<u>219,881</u>	<u>255,992</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		<u>219,881</u>	<u>255,992</u>

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 SCHOOL NUTRITION FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>87,594</u>	<u>12,872</u>
RECEIPTS			
Sales of meals	75,000	36,418	19,290
Other local receipts		912	1,299
State reimbursement	12,000		777
Federal reimbursement	136,000	228,260	225,327
Transfer from the General Fund	<u>150,000</u>	<u>120,000</u>	<u>150,000</u>
Total receipts	<u>373,000</u>	<u>385,590</u>	<u>396,693</u>
TOTAL FUNDS AVAILABLE		<u>473,184</u>	<u>409,565</u>
DISBURSEMENTS			
Salary - clerical and cooks	128,000	107,138	125,407
Employee benefits	88,000	53,159	78,926
Supplies	17,000	16,481	12,027
Food	121,000	119,460	91,064
Equipment	9,000		11,310
Other expense	<u>2,000</u>	<u>693</u>	<u>3,237</u>
Total disbursements	<u>365,000</u>	<u>296,931</u>	<u>321,971</u>
FUND BALANCE, end of year		<u>176,253</u>	<u>87,594</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		<u>176,253</u>	<u>87,594</u>

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 BOND FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>649,342</u>	<u>637,909</u>
RECEIPTS			
Local property taxes	490,000	446,006	438,407
Carline taxes	336	348	444
Interest	3,586	1,362	654
Public power district sales tax		2,228	2,002
Homestead exemption		3,114	2,788
Penalties & interest on taxes		1,420	1,982
Property tax credit		41,750	39,612
Personal property tax credit			89
Personal property tax credit - railroads and public service			77
Pro-rate motor vehicle	1,144	1,248	1,188
Bond refunding			3,950,000
Other local receipts	2,028		
Total receipts	<u>497,094</u>	<u>497,476</u>	<u>4,437,243</u>
TOTAL FUNDS AVAILABLE		<u>1,146,818</u>	<u>5,075,152</u>
DISBURSEMENTS			
Redemption of principal	456,970	415,000	4,260,000
Debt service interest	60,000	21,129	107,085
Fees		200	200
Bond issuance costs	500		58,525
Other debt related expenditures	2,530		
Total disbursements	<u>520,000</u>	<u>436,329</u>	<u>4,425,810</u>
FUND BALANCE, end of year		<u>710,489</u>	<u>649,342</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		637,688	568,190
County treasurers		<u>72,801</u>	<u>81,152</u>
TOTAL FUND BALANCE		<u>710,489</u>	<u>649,342</u>

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 SPECIAL BUILDING FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>826,495</u>	<u>965,762</u>
RECEIPTS			
Local property taxes	150,000	147,792	268,659
Carline tax	455	106	230
Interest	2,047	985	801
Penalties and interest		756	2,155
Public Power District sales tax		1,059	1,661
Homestead exemption		959	1,460
Property tax credit		12,889	9,839
Personal property tax credit			10,894
Personal property tax credit - railroads and public service			86
Pro-rate motor vehicle	1,315	479	969
ESSER II			249,571
Other local receipts	3,192		
Total receipts	<u>157,009</u>	<u>165,025</u>	<u>546,325</u>
TOTAL FUNDS AVAILABLE		<u>991,520</u>	<u>1,512,087</u>
DISBURSEMENTS			
Maintenance of buildings			32,738
Operation of buildings			8,150
Care and upkeep of grounds			26,139
Land improvement			12,004
Building improvements	886,522	332,101	230,711
Construction services			20,684
ESSER II			249,571
Redemption of principal	85,000	85,000	85,000
Debt service interest	27,656	17,875	20,595
Total disbursements	<u>999,178</u>	<u>434,976</u>	<u>685,592</u>
FUND BALANCE, end of year		<u>556,544</u>	<u>826,495</u>

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 SPECIAL BUILDING FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		534,175	784,226
County treasurers		<u>22,369</u>	<u>42,269</u>
TOTAL FUND BALANCE		<u>556,544</u>	<u>826,495</u>

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>99,821</u>	<u>44,460</u>
RECEIPTS			
Local property taxes	150,000	137,763	135,698
Carline taxes	91	106	138
Penalties and interest on delinquent taxes		425	504
Interest	869	93	70
Public Power District sales tax		687	586
Homestead exemption		963	876
Property tax credit		12,889	5,903
Personal property tax credit			6,580
Personal property tax credit - railroads and public service			4
Pro-rate motor vehicle	308	387	352
Other local receipts	523		
Total receipts	<u>151,791</u>	<u>153,313</u>	<u>150,711</u>
TOTAL FUNDS AVAILABLE		<u>253,134</u>	<u>195,171</u>
DISBURSEMENTS			
Other debt related expenditures	10,000		
Redemption of principal	90,000	90,000	85,000
Debt service interest	15,000	9,117	10,350
Total disbursements	<u>115,000</u>	<u>99,117</u>	<u>95,350</u>
FUND BALANCE, end of year		<u>154,017</u>	<u>99,821</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		131,731	74,459
County treasurers		<u>22,286</u>	<u>25,362</u>
TOTAL FUND BALANCE		<u>154,017</u>	<u>99,821</u>

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 ACTIVITIES FUND
 FOR THE YEAR ENDED AUGUST 31, 2022
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2021)

	Original and Final Budget	2022 Actual	2021 Actual
FUND BALANCE, beginning of year		<u>170,345</u>	<u>231,354</u>
RECEIPTS			
Activities receipts	280,000	276,675	225,752
Transfers from the General Fund		<u>150,000</u>	<u>13,631</u>
Total receipts	<u>280,000</u>	<u>426,675</u>	<u>239,383</u>
TOTAL FUNDS AVAILABLE		<u>597,020</u>	<u>470,737</u>
DISBURSEMENTS	<u>503,270</u>	<u>389,835</u>	<u>300,392</u>
FUND BALANCE, end of year		<u>207,185</u>	<u>170,345</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		<u>207,185</u>	<u>170,345</u>

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
NOTES TO BUDGETARY SCHEDULES

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

Basis of Accounting

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

Budget Law

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

For budgetary reporting, transfers to the Depreciation Fund are included as disbursements of the General Fund.

Comparative Data

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

Reconciliation

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

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

Receipts under disbursements - financial reporting basis	
General Fund	<u>(785,800)</u>
Receipts under disbursements - budgetary basis	
General Fund	(749,689)
Depreciation Fund	<u>(36,111)</u>
	<u>(785,800)</u>



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

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

To the Board of Education
Southern Valley Public Schools District No. 540
Oxford, Nebraska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Southern Valley Public Schools District No. 540, Oxford, Nebraska, as of and for the year ended August 31, 2022, and the related notes to the financial statements, which collectively comprise Southern Valley Public Schools District No. 540, Oxford, Nebraska's basic financial statements and have issued our report thereon dated November 5, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control. Accordingly, we do not express an opinion on the effectiveness of Southern Valley Public Schools District No. 540, Oxford, Nebraska'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 were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses, that we consider to be material weaknesses as items 2022-001, 2022-002, and 2022-003.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Southern Valley Public Schools District No. 540, Oxford, Nebraska's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Southern Valley Public Schools District No. 540, Oxford, Nebraska's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Southern Valley Public Schools District No. 540, Oxford, Nebraska's responses to the findings identified in our audit and described in the accompanying schedule of findings and responses. Southern Valley Public Schools District No. 540, Oxford, Nebraska's responses were not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on them.

Purpose of this Report

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

Dana F Cole + Company, LLP

Minden, Nebraska
November 5, 2022

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2022

2022-001 SEGREGATION OF DUTIES

Criteria

To help ensure accurate financial reporting and the safeguarding of assets, adequate internal controls should be in place including the segregation of duties.

Condition

The District has a limited number of personnel involved in the accounting function, thus limiting its internal control procedures. During our audit, we conducted the fieldwork with only two people with knowledge of the District's accounting records used for the financial statement preparation.

Cause

The District is limited with its disbursement budget to hire additional staff to further segregate accounting and financial reporting duties.

Potential Effect

Inadequate segregation of duties could lead to the misappropriation of assets and/or improper reporting of financial data.

Recommendation

We recommend that the District continue to monitor and evaluate its internal controls with the use of limited personnel and to provide as much segregation of duties as determined to be feasible within its operations. At a minimum, we recommend that a review be conducted for the data contained in reports and all material records and accounts of the District be reconciled.

District's Response

The District will, within the constraints of existing time and cost considerations, continue to monitor and evaluate its internal control procedures and provide additional segregation of duties as determined feasible. At a minimum, the District will review and reconcile all material accounts and reports as necessary.

2022-002 FINANCIAL REPORTING PROCESSES

Criteria

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2022

2022-002 FINANCIAL REPORTING PROCESSES (Continued)

Condition

Management should possess the ability to prepare financial statements in accordance with the modified cash basis of accounting. The preparation of financial statements under this basis of accounting requires that management possess the ability to properly record and classify transactions in a general ledger, reconcile all accounts, measure and record needed adjustments to the accounts, and prepare the financial statements and related disclosures without the assistance from the auditors. During our audit, we compiled a working trial balance from financial records provided by the District.

Cause

District personnel do not obtain the expertise necessary to provide the auditors with a trial balance and to draft the year end financial statements, supplementary information, and notes to the financial statements.

Potential Effect

The potential exists that misappropriation of assets and/or a material misstatement of the financial statements could occur and not be prevented or detected by the District's internal control.

Recommendation

We recommend that the District review and approve the proposed auditor adjusting entries and the adequacy of financial statement disclosures prepared by the auditors and apply analytic procedures to the draft financial statements, among other procedures as considered necessary by management.

District's Response

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

2022-003 RECORDING TRANSACTIONS TO PROPER ACCOUNTS

Criteria

The Nebraska Department of Education has provided a User's Manual for Nebraska School Districts to assist them in proper reporting for transactions in each fund, program, and account object code.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2022

2022-003 RECORDING TRANSACTIONS TO PROPER ACCOUNTS (Continued)

Condition

The District has limited controls over the selection of accounting procedures due to the lack of expertise over the selection and application of accounting principles which leads to posted transactions that may not be in accordance with the chart of accounts prescribed by the Nebraska Department of Education. The District utilizes the expertise of the auditor to propose adjustments and disclosures and to draft the financial statements.

Cause

District personnel do not fully understand the funds and accounts to properly post transactions of the District.

Possible Effect

Errors in the financial records could occur and not be detected by management.

Recommendations

Management should carefully review financial records and understand the relationship to the underlying data. Management should also review the prescribed chart of accounts and uses for funds as prescribed by the Nebraska Department of Education.

District's Response

The District will continue to review and refer to the chart of accounts and fund uses when questions arise when recording certain transactions.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
YEAR ENDED AUGUST 31, 2022

2021-001 SEGREGATION OF DUTIES

The District had a limited number of personnel involved in the accounting function, thus limiting its internal control procedures. We recommended that the District continue to monitor and evaluate its internal controls with the use of limited personnel to provide as much segregation of duties as determined to be feasible within its operations. We also recommended that, at a minimum, a review be conducted for the data contained in reports and all material records and reports of the District be reconciled. This is a continuing finding as noted in the schedule of findings and responses as item 2022-001 for the year ended August 31, 2022.

2021-002 FINANCIAL REPORTING PROCESSES

Management should possess the ability to prepare financial statements in accordance with the modified cash basis of accounting. The preparation of financial statements under this basis of accounting requires that management possess the ability to properly record and classify transactions in a general ledger, reconcile all accounts, measure and record needed adjustments to the accounts, and prepare the financial statements and related disclosures without the assistance from the auditors. We recommended that the District review and approve the proposed auditor adjusting entries and the adequacy of financial statement disclosures prepared by the auditors and apply analytic procedures to the draft financial statements, among other procedures as considered necessary by management. This is a continuing finding as noted in the schedule of findings and responses as item 2022-002 for the year ending August 31, 2022.

2021-003 RECORDING TRANSACTIONS TO PROPER ACCOUNTS

The District had limited controls over the selection of accounting procedures due to lack of expertise over the selection and application of accounting principles which leads to posted transactions that may not be in accordance with the chart of accounts prescribed by the Nebraska Department of Education. The District utilizes the expertise of the auditor to propose adjustments and disclosures and to draft the financial statements. This is a continuing finding as noted in the schedule of findings and responses as item 2022-003 for the year ended August 31, 2022.

2021-004 ACTIVITIES ACCOUNTS DEFICIT BALANCES

As required in Title 92, Nebraska Administrative Code, Chapter 2, Section 003.03 for the Activities Fund, if deficits in individual activities are incurred, they shall be paid from the General Fund. The District had deficit balances in various individual accounts of the Activities Fund that were not repaid by the General Fund. As part of our overall review of the financial statement presentation, we noted deficit balances in various individual accounts on the schedule of changes in cash balances for the Activities Fund. The District did not transfer from the General Fund amounts sufficient to cover the disbursements in individual Activities Fund accounts, thus creating the deficit balances. The District is not in compliance with the above-stated regulation. This is not a continuing finding for the year ended August 31, 2022.

Southern Valley Board of Education
Bryce Jorgenson-Superintendent
Mark Grove-Principal
Josh Lanik-Principal

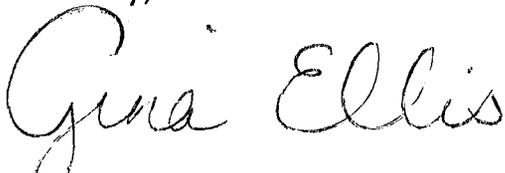
Please accept this letter of resignation from my elementary education position at Southern Valley Schools effective at the end of the 22-23 school year.

I can't believe that 33 years have passed. I feel fortunate to have started my teaching career in Beaver City, raise my kids in the area, and finished here at Southern Valley. I have such fond memories of the people I have worked with and the many kids I have taught.

I would like to thank Southern Valley Nation for all the support and memories which I will take with me. Thank you for allowing me to use creativity to decorate my room. There are days I still just look around and not want to leave it.

It is time for me to move to my next adventure. Thanks again for all the support.

Sincerely,

A handwritten signature in cursive script that reads "Gina Ellis". The signature is written in black ink and is positioned to the right of the word "Sincerely,".

Gina Ellis