

**HASTINGS
PUBLIC SCHOOLS**

Assuring the essential.
Expanding the possible.

Work Session

Thursday, November 14, 2024 @ 6:00 PM Central
Board Room at HPS District Offices, 1515 W 8th St, Hastings, NE 68901

1. Roll Call -

2. Announcement - Becky Sullivan -

3. Welcome to HEA reps and guests - Becky Sullivan -

4. Review Board Norms/Goal - Becky Sullivan -

5. Board Report - Becky Sullivan -

6. Reminder to declare if running for President, Vice-President, or Secretary/Treasurer - Becky Sullivan -

7. Annual Auditor's report - Jeff Schneider & Kyle Overturf -

8. Information on "Spotlight on Learning" - Jeff Schneider -

9. Superintendent's Intent to Extend - Becky Sullivan -

10. Approve hiring of Superintendent Search Firm - Becky Sullivan -

11. Reminder of Incentive for Early Notification of Intent to Resign/Retire - Dr. Tom Szlanda -

12. Approve the addition of extra standard duty stipends to Appendix B - Dr. Tom Szlanda -

13. *Consent Agenda - Dr. Thomas Szlanda -

14. OPPORTUNITY FOR PUBLIC TO BE HEARD - Becky Sullivan -

15. Reminders - Becky Sullivan -

16. Executive Session - Becky Sullivan -

17. The Board of Education returns to Open Session - Becky Sullivan -

18. Adjournment - Becky Sullivan -

***Closed Session:** If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the board will conduct a closed meeting in accordance with the Nebraska Open Meetings Law.

****Sequence of Agenda:** The sequence of agenda topics is subject to change at the discretion of the board. Please arrive at the beginning of the meeting.

*****Action Item:** The board reserves the right to take action on an item listed on the board agenda.

Students, staff, families and community will collaborate to maximize readiness for our student's college/career and citizenship. We will increase the rigor and relevance of each student's learning experience while meeting their academic and well-being needs.

Hastings Public Schools

Board of Education Norms

We will work to achieve consensus while valuing differences of opinion both within our Board and when considering the input of others.

We will conduct meetings and business in a manner that is fair and professional.

We will strive to ensure our decisions are congruent with the mission, vision, and strategic plan for the District.

Each member will be committed to the School Board process by attending meetings, being on time, coming prepared, adhering to the agenda (the President of the Board may adjust the order of the agenda to allow the fullest participation of the available members of the Board upon the request of a Board Member), *referencing Robert's Rules of Order*, and participating to their full potential.

We will gather the necessary data; seek expertise from within and outside of our District; and attempt to hear from any parent, student, or other community member in order to make wise decisions that reflect all stakeholders.

We will regularly and intentionally communicate with one another, the administration, faculty, staff, students, community, and the press to ensure information is shared openly and in a relevant, timely and appropriate manner.

We will also maintain confidentiality when necessary.

We will serve as advocates for K-12 public education within our community, as well as within the state of Nebraska.

We will recognize that, as community leaders, we will adhere to the character standards that are the core of our school: respect, responsibility, compassion, and honesty.

Our collective and fundamental purpose is to assure all students acquire the knowledge, skills, and behaviors essential to be successful individuals and responsible citizens.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**SCHEDULE OF CLASSIFICATION OF
PAYROLLS BY NCCI CODES AND
PAYROLLS IN TOTAL**

August 31, 2024

INDEPENDENT AUDITOR'S REPORT

To the Board of Education of
Hastings Public School District No. 18
Adams County, Nebraska

Opinion

We have audited the accompanying schedule of classification of payrolls by NCCI Codes and payrolls in total for Hastings Public School District No. 18 for the year ended August 31, 2024.

In our opinion, the schedule of classification of payrolls by NCCI Codes and payrolls in total referred to above presents fairly, in all material respects, the payroll base of Hastings Public School District No. 18 for NASB ALICAP premiums for the year ended August 31, 2024, in accordance with the modified cash basis of accounting per the interlocal agreement with the NASB All Lines Interlocal Cooperative Aggregate Pool (ALICAP).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Information section of our report. We are required to be independent of Hastings Public School District No. 18 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 opinion.

Emphasis of Matter – Basis of Accounting

The schedule of classification of payrolls by NCCI codes and payrolls in total was prepared by Hastings Public School District No. 18 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, to comply with the provisions of the agreement referred to above. Our opinion is not modified with respect to that matter.

SHAREHOLDERS:

Marcy J. Luth
Heidi A. Ashby
Christine R. Shenk
Michael E. Hoback
Joseph P. Stump
Kyle R. Overturf
Tracy A. Cannon
Jamie L. Clemans
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Responsibilities of Management for the Financial Information

Management is responsible for the preparation and fair presentation of the schedule in accordance with the provisions of the interlocal agreement between the District and ALICAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

In preparing the schedule, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hastings Public School District No. 18's ability to continue as a going concern within one year after the date that the schedule is available to be issued.

Auditor's Responsibilities for the Audit of the Financial Information

Our objectives are to obtain reasonable assurance about whether the schedule as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 schedule.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedule, 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 schedule.
- 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 Hastings Public School District No. 18'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 evaluating the overall presentation of the schedule.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hastings Public School District No. 18'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.

Report on the Audit of the Financial Statements

We have audited, 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, the financial statements of Hastings Public School District No. 18as of and for the year ended August 31, 2024, and our report thereon, dated November 5, 2024, expressed an unmodified opinion on those financial statements.

AMGL, P.C.

Grand Island, Nebraska
November 5, 2024

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**SCHEDULE OF CLASSIFICATION OF PAYROLLS
BY NCCI CODES AND PAYROLLS IN TOTAL
For the Year Ended August 31, 2024**

<u>Class Code</u>		<u>Total Payroll*</u>
8868	Professional Employees, Teachers, Administrators, Aides and Clerical	\$ 27,105,152
9101	Custodians, Cooks, and all other employees	1,442,748
7380	Bus Drivers	<u>484,692</u>
	Total Payroll	\$ <u>29,032,592</u>

*Total gross payroll before deductions.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

Signature

Date

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

August 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Hastings Public School District No. 18
Adams County, Nebraska

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Hastings Public School District No. 18 as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the School District's financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Hastings Public School District No. 18 as of August 31, 2024, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note A.

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 Hastings Public School District No. 18 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 A of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hastings Public School District No. 18's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 Hastings Public School District No. 18'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 Hastings Public School District No. 18's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Hastings Public School District No. 18's financial statements. The accompanying combining nonmajor funds combining statements, Activity and Student Fee Funds statement of cash receipts, disbursements, and fund balance, and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information described in the second sentence of this paragraph and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the financial statements. The other information comprises the management's discussion and analysis and budgetary comparison schedules, but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2024, on our consideration of Hastings Public School District No. 18'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, and not to provide an opinion on the effectiveness of the School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Hastings Public School District No. 18's internal control over financial reporting and compliance.

AMGL P.C.

Grand Island, Nebraska
November 5, 2024

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
MANAGEMENT’S DISCUSSION AND ANALYSIS
For The Year Ended August 31, 2024**

MANAGEMENT’S DISCUSSION AND ANALYSIS

This section of Hastings Public School District No. 18’s annual financial report presents management’s discussion and analysis (MD&A) of the District’s financial performance during the fiscal year ended August 31, 2024. Please read the MD&A in conjunction with the entire financial report, which immediately follows this section.

FINANCIAL HIGHLIGHTS

- The District’s General Fund balance decreased by \$1,061,559 (7.7 percent) compared to an increase of \$873,002 the prior fiscal year.
- General Fund revenues were \$50,892,649, \$1,061,559 less than expenses.
- General Fund operational costs were \$51,954,208, an 8.0 percent increase from the prior year.
- Hastings Public School District No. 18’s student average daily membership increased by 10 students (0.3 percent) to an Average Daily Membership (ADM) of 3,318 for the year ended August 31, 2024.

OVERVIEW OF THE FINANCIAL STATEMENTS

This audited annual financial report consists of three sections: management’s discussion and analysis (MD&A) [this section], the financial statements, and supplementary and other information. The financial statements include two kinds of statements that present different views of the District:

- The first two statements are *district-wide financial statements* that provide both *short-term* and *long-term* information about the District’s *overall* financial status. The remaining statements are *fund financial statements* that focus on *individual parts* of the District, reporting the District’s operations in *more detail* than the district-wide statements.
- The *governmental funds statements* show how basic services, such as regular and special education, were financed in the *short-term* as well as what remains for future spending.
- *Proprietary fund* statements offer *short-* and *long-term* financial information about the activities the District operates *like a business*, such as Nutrition Services.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued
For The Year Ended August 31, 2024**

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of supplementary and other information that further explains and supports the financial statements with a comparison of the District’s budget for the year and various other supporting schedules and statements.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net Position

The District’s combined net position was lower on August 31, 2024, than it was the year before, decreasing 3.8 percent to \$26,636,366. The decrease in the District’s financial position came from its governmental activities, the net position of which decreased from \$26,742,466 to \$25,705,926 in 2024. The net position of the District’s business-type activities decreased from \$944,116 to \$930,440 in 2024.

Summary Statements of Net Position

	August 31, <u>2024</u>	August 31, <u>2023</u>
Current Assets	\$ 26,636,366	\$ 27,686,582
Liabilities	<u>-</u>	<u>-</u>
Net Position:		
Restricted	8,484,980	9,405,282
Unrestricted	<u>18,151,386</u>	<u>18,281,300</u>
Total Net Position	<u><u>\$ 26,636,366</u></u>	<u><u>\$ 27,686,582</u></u>

HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
For The Year Ended August 31, 2024

Governmental Activities

A summary of the governmental receipts and expenses follows:

	Year Ended August 31, <u>2024</u>	Year Ended August 31, <u>2023</u>	Increase <u>(Decrease)</u>
Receipts:			
Charges for services	\$ 2,446,600	\$ 2,468,364	\$ (21,764)
Operating grants	10,279,073	9,507,532	771,541
Taxes (property, motor vehicle, and other)	20,495,806	20,650,300	(154,494)
State aid	20,633,545	20,773,426	(139,881)
Other revenue	1,741,902	1,954,474	(212,572)
Total receipts	<u>55,596,926</u>	<u>55,354,096</u>	<u>242,830</u>
Expenses:			
Instruction	27,886,717	27,661,650	225,067
Support services:			
Pupils	862,698	786,469	76,229
SPED	2,106,063	2,044,476	61,587
Staff	2,243,480	1,809,691	433,789
General administration	651,679	776,155	(124,476)
School administration	2,370,551	2,351,725	18,826
Business	770,508	656,837	113,671
Building and grounds	5,003,643	4,628,752	374,891
Pupil transportation	1,089,742	1,073,991	15,751
Other student support	1,185,478	1,327,395	(141,917)
Community service operations	22,567	26,423	(3,856)
Categorical programs	577,485	553,665	23,820
Facilities	2,223,074	1,750,779	472,295
Federal programs	6,905,154	5,810,284	1,094,870
Principal paid	1,455,000	1,390,000	65,000
Interest and fees on long-term debt	1,279,627	1,330,398	(50,771)
Total expenses	<u>56,633,466</u>	<u>53,978,690</u>	<u>2,654,776</u>
Increase (decrease) in net position - governmental funds	<u>\$ (1,036,540)</u>	<u>\$ 1,375,406</u>	<u>\$ (2,411,946)</u>

HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
For The Year Ended August 31, 2024

Business-type Activities

A summary of the business-type activities' receipts and expenses follows:

	Year Ended August 31, <u>2024</u>	Year Ended August 31, <u>2023</u>	Increase (Decrease)
Receipts:			
Charges for services	\$ 548,845	\$ 525,425	\$ 23,420
Operating grants	1,921,922	1,937,778	(15,856)
Other income	13,397	39,477	(26,080)
Total receipts	<u>2,484,164</u>	<u>2,502,680</u>	<u>(18,516)</u>
Expenses:			
Nutrition services	<u>2,497,840</u>	<u>2,213,619</u>	<u>284,221</u>
Increase (decrease) in net position	<u>\$ (13,676)</u>	<u>\$ 289,061</u>	<u>\$ (302,737)</u>

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds reported combined fund balances of \$25,705,926, which were \$1,036,540 lower than last year's ending combined balances of \$26,742,466. The decrease in fund balance is due primarily to a decrease in the General Fund of \$1,061,559, a decrease in the Bond Fund of \$472,227, an increase in the Cooperative Fund of \$889,650, and a decrease in the Special Building Fund of \$478,020.

The following is a summary of receipts and disbursements for the governmental funds for the year ended August 31, 2024:

	<u>Receipts</u>	<u>Disbursements</u>	Receipts Over (Under) <u>Disbursements</u>
General	\$ 50,892,649	\$ 51,954,208	\$ (1,061,559)
Bond Fund	1,870,556	2,342,783	(472,227)
Qualified Capital Purpose Fund	421,789	391,844	29,945
Cooperative Fund	1,377,824	488,174	889,650
Special Building Fund	11,329	489,349	(478,020)
Other Governmental Funds	1,228,779	1,173,108	55,671
Eliminations	(206,000)	(206,000)	-
Totals	<u>\$ 55,596,926</u>	<u>\$ 56,633,466</u>	<u>\$ (1,036,540)</u>

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued
For The Year Ended August 31, 2024**

The following is a summary of receipts and disbursements for the governmental funds for the year ended August 31, 2023:

	<u>Receipts</u>	<u>Disbursements</u>	<u>Receipts Over (Under) Disbursements</u>
General	\$ 48,989,417	\$ 48,116,415	\$ 873,002
Bond Fund	2,991,299	2,334,654	656,645
Qualified Capital Purpose Fund	504,173	385,744	118,429
Cooperative Fund	1,470,246	1,050,897	419,349
Special Building Fund	493,454	993,471	(500,017)
Other Governmental Funds	1,111,507	1,303,509	(192,002)
Eliminations	(206,000)	(206,000)	-
Totals	<u>\$ 55,354,096</u>	<u>\$ 53,978,690</u>	<u>\$ 1,375,406</u>

In addition to the district-wide financial statements, food services are reported in greater detail in the proprietary fund statements.

BUDGET ANALYSIS

General Fund disbursements were \$3,569,513 less than budgeted appropriations. Actual General Fund receipts were \$1,263,707 more than budget leading to a decrease in fund balance of \$1,061,559 instead of the budgeted decrease of \$5,894,779.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Significant capital asset additions (more than \$50,000 each) were:

- Senior High HVAC upgrades - \$3,698,000
- 1,000 Chromebooks - \$242,500
- 2023 Ford F350 - \$66,713
- Bus with wheelchair lift - \$88,350
- 2024 Ford F350 - \$54,000
- Security cameras – District-wide - \$183,603
- Audio systems - \$139,298
- Alcott roofing - \$93,654
- 3 dishwashers - \$52,128
- Property for Parking lot - \$79,321
- Window replacement - \$274,017

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued
For The Year Ended August 31, 2024**

Long-term Debt

A summary of the District’s debt follows:

	Balance at <u>8/31/2024</u>	Balance at <u>8/31/2023</u>	\$ Change Increase <u>(Decrease)</u>	% Change Increase <u>(Decrease)</u>
Limited Tax Obligation	\$ 5,910,000	\$ 6,110,000	\$ (200,000)	(3.27) %
General Obligation	<u>35,270,000</u>	<u>36,525,000</u>	<u>(1,255,000)</u>	(3.44)
Total governmental	<u>\$ 41,180,000</u>	<u>\$ 42,635,000</u>	<u>\$ (1,455,000)</u>	(3.41)

Long-term debt decreased \$1,455,000 due to scheduled payments on bonds.

(More detailed information about the District’s long-term liabilities is presented in note F to the financial statements.)

FACTORS BEARING ON THE DISTRICT’S FUTURE

- The General Fund property tax asking increased \$1,262,805 (6.6 percent) for the year ending August 31, 2025 due to valuation increase. The District’s overall levy decreased to \$1.16 (4.3 percent).
- Certified state aid for next year will be \$20,546,908. This represents a \$86,637 (0.4 percent) decrease.

CONTACTING THE DISTRICT’S FINANCIAL MANAGEMENT

This audited financial report is designed to provide the District’s stakeholders (i.e., citizens, taxpayers, customers, investors and creditors) with a general overview of the District’s finances and to demonstrate the District’s accountability for the money it receives. If you have any questions about this report or need additional information, please feel free to contact the following school official:

Jeff Schneider
Superintendent

Hastings Public School District No. 18
1515 W. 8th Street
Hastings, NE 68901
(402) 461-7500

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

STATEMENT OF NET POSITION - MODIFIED CASH BASIS

August 31, 2024

	Primary Government			Component Unit (Accrual Basis)
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets:				
Cash and investments (note C)	\$ 12,345,667	\$ 930,440	\$ 13,276,107	\$ 2,174,223
Cash restricted for qualified purpose (note C)	2,728,422	-	2,728,422	-
Cash restricted for bond payments (note C)	5,234,785	-	5,234,785	-
Cash restricted for building projects (note C)	43,021	-	43,021	-
Cash with County Treasurers (note D)	5,354,031	-	5,354,031	-
Pledges receivable	-	-	-	4,395
Total current assets	25,705,926	930,440	26,636,366	2,178,618
LIABILITIES				
Current liabilities:				
Scholarships payable	-	-	-	27,500
NET POSITION				
Restricted	8,484,980	-	8,484,980	1,867,494
Unrestricted	17,220,946	930,440	18,151,386	283,624
Total net position	\$ 25,705,926	\$ 930,440	\$ 26,636,366	\$ 2,151,118

See notes to financial statements.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

For the year ended August 31, 2024

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Receipts</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Primary government:			
Governmental activities:			
Instruction	\$ 27,886,717	\$ 223,869	\$ 6,430,859
Support services:			
Pupils	862,698	-	-
SPED	2,106,063	-	-
Staff	2,243,480	-	-
General administration	651,679	-	-
School administration	2,370,551	-	-
Business	770,508	-	-
Building and grounds	5,003,643	1,234,579	53,141
Pupil transportation	1,089,742	-	-
Other student support	1,185,478	988,152	-
Community service operations	22,567	-	-
Categorical programs	577,485	-	465,493
Facilities	2,223,074	-	-
Federal programs	6,905,154	-	3,232,129
Principal paid	1,455,000	-	-
Interest and fees on long-term debt	1,279,627	-	97,451
	56,633,466	2,446,600	10,279,073
Total governmental activities			
Business-type activities:			
Nutrition services	2,497,840	548,845	1,921,922
	\$ 59,131,306	\$ 2,995,445	\$ 12,200,995
Total primary government			
Component Unit			
Hastings Public Schools Foundation	\$ 304,242	\$ -	\$ 831,050
	\$ 59,131,306	\$ 2,995,445	\$ 12,200,995

See notes to financial statements.

Program Receipts Capital Grants and Contributions	Net (Expenses) Receipts and Changes in Net Position			Component Unit (Accrual Basis)
	Governmental Activities	Primary Government Business-type Activities	Total	
\$ -	\$ (21,231,989)		\$ (21,231,989)	
-	(862,698)		(862,698)	
-	(2,106,063)		(2,106,063)	
-	(2,243,480)		(2,243,480)	
-	(651,679)		(651,679)	
-	(2,370,551)		(2,370,551)	
-	(770,508)		(770,508)	
-	(3,715,923)		(3,715,923)	
-	(1,089,742)		(1,089,742)	
-	(197,326)		(197,326)	
-	(22,567)		(22,567)	
-	(111,992)		(111,992)	
-	(2,223,074)		(2,223,074)	
-	(3,673,025)		(3,673,025)	
-	(1,455,000)		(1,455,000)	
-	(1,182,176)		(1,182,176)	
-	(43,907,793)	\$ -	(43,907,793)	
-	-	(27,073)	(27,073)	
\$ -	(43,907,793)	(27,073)	(43,934,866)	
\$ -				\$ 526,808
General receipts:				
Taxes:				
Property	16,819,867	-	16,819,867	-
Motor vehicle	1,675,182	-	1,675,182	-
Other taxes	2,000,757	-	2,000,757	-
Fines and licenses	285,129	-	285,129	-
State aid	20,633,545	-	20,633,545	-
State apportionment	615,993	-	615,993	-
Interest and investment income	541,809	13,397	555,206	144,550
Other	298,971	-	298,971	16,588
Total general receipts	42,871,253	13,397	42,884,650	161,138
Change in net position	(1,036,540)	(13,676)	(1,050,216)	687,946
Net position - August 31, 2023	26,742,466	944,116	27,686,582	1,463,172
Net position - August 31, 2024	\$ 25,705,926	\$ 930,440	\$ 26,636,366	\$ 2,151,118

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**BALANCE SHEET - GOVERNMENTAL FUNDS -
MODIFIED CASH BASIS**

August 31, 2024

	<u>General Fund</u>	<u>Bond Fund</u>	<u>Qualified Capital Purpose Fund</u>	<u>Cooperative Fund</u>	<u>Special Building Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS							
Cash	\$ 7,856,985	\$ 5,234,785	\$ 2,728,422	\$ 3,211,083	\$ 43,021	\$ 1,277,599	\$ 20,351,895
Cash with County Treasurers	4,875,279	427,436	51,316	-	-	-	5,354,031
Total assets	\$ 12,732,264	\$ 5,662,221	\$ 2,779,738	\$ 3,211,083	\$ 43,021	\$ 1,277,599	\$ 25,705,926
FUND BALANCES							
Fund balances:							
Restricted for:							
Qualified capital purpose	\$ -	\$ -	\$ 2,779,738	\$ -	\$ -	\$ -	\$ 2,779,738
Building improvements	-	-	-	-	43,021	-	43,021
Bond payments	-	5,662,221	-	-	-	-	5,662,221
Assigned for:							
Employee benefits	-	-	-	-	-	217,501	217,501
Capital outlay	-	-	-	3,211,083	-	681,374	3,892,457
Extracurricular activities	-	-	-	-	-	378,724	378,724
Budgetary stabilization	4,288,323	-	-	-	-	-	4,288,323
Unassigned	8,443,941	-	-	-	-	-	8,443,941
Total fund balances	\$ 12,732,264	\$ 5,662,221	\$ 2,779,738	\$ 3,211,083	\$ 43,021	\$ 1,277,599	\$ 25,705,926

See notes to financial statements.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

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

For the year ended August 31, 2024

	<u>General Fund</u>	<u>Bond Fund</u>	<u>Qualified Capital Purpose Fund</u>
RECEIPTS			
Taxes:			
Property	\$ 15,159,848	\$ 1,484,083	\$ 175,936
Motor vehicle	1,675,182	-	-
Homestead exemption	990,853	90,243	10,834
Property tax credit	797,929	72,539	8,705
Pro-rate motor vehicle	14,770	2,637	290
Carline	7,141	649	69
Nameplate capacity	3,760	338	-
Fines and licenses	285,129	-	-
Tuition received	223,869	-	-
Extracurricular receipts	-	-	-
Donations	418,739	-	-
State aid and grants	27,727,151	-	-
Federal grants	3,232,129	-	97,451
Interest income	55,147	220,067	128,504
Transfer from other funds	-	-	-
Insurance adjustments	282,790	-	-
Other	18,212	-	-
Total receipts	50,892,649	1,870,556	421,789
DISBURSEMENTS			
Instruction	21,442,202	-	-
Special education programs	6,379,495	-	-
Summer school	60,570	-	-
Support services:			
Pupils	862,698	-	-
SPED	2,106,063	-	-
Staff	2,243,480	-	-
General administration	651,679	-	-
School administration	2,370,551	-	-
Business	770,508	-	-
Building and grounds	4,784,850	-	-
Pupil transportation	1,089,742	-	-
Other student support	12,370	-	-
Community service operations	22,567	-	-
Categorical programs	577,485	-	-
Facilities	1,570,794	-	-
Federal programs	6,803,154	-	-
Transfers to other funds	206,000	-	-
Debt service:			
Principal	-	1,255,000	200,000
Interest	-	1,083,983	190,344
Bond fees	-	3,800	1,500
Total disbursements	51,954,208	2,342,783	391,844
Excess (deficiency) of receipts over disbursements	(1,061,559)	(472,227)	29,945
Fund balances - August 31, 2023	13,793,823	6,134,448	2,749,793
Fund balances - August 31, 2024	\$ 12,732,264	\$ 5,662,221	\$ 2,779,738

See notes to financial statements.

Cooperative Fund	Special Building Fund	Other Governmental Funds	Eliminations	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 16,819,867
-	-	-	-	1,675,182
-	-	-	-	1,091,930
-	-	-	-	879,173
-	-	-	-	17,697
-	-	-	-	7,859
-	-	-	-	4,098
-	-	-	-	285,129
-	-	-	-	223,869
-	-	988,152	-	988,152
53,141	-	-	-	471,880
-	-	-	-	27,727,151
-	-	-	-	3,329,580
92,524	11,329	34,238	-	541,809
-	-	206,000	(206,000)	-
-	-	-	-	282,790
<u>1,232,159</u>	<u>-</u>	<u>389</u>	<u>-</u>	<u>1,250,760</u>
<u>1,377,824</u>	<u>11,329</u>	<u>1,228,779</u>	<u>(206,000)</u>	<u>55,596,926</u>
4,450	-	-	-	21,446,652
-	-	-	-	6,379,495
-	-	-	-	60,570
-	-	-	-	862,698
-	-	-	-	2,106,063
-	-	-	-	2,243,480
-	-	-	-	651,679
-	-	-	-	2,370,551
-	-	-	-	770,508
218,793	-	-	-	5,003,643
-	-	-	-	1,089,742
-	-	1,173,108	-	1,185,478
-	-	-	-	22,567
-	-	-	-	577,485
264,931	387,349	-	-	2,223,074
-	102,000	-	-	6,905,154
-	-	-	(206,000)	-
-	-	-	-	1,455,000
-	-	-	-	1,274,327
-	-	-	-	5,300
<u>488,174</u>	<u>489,349</u>	<u>1,173,108</u>	<u>(206,000)</u>	<u>56,633,466</u>
889,650	(478,020)	55,671	<u>\$ -</u>	(1,036,540)
<u>2,321,433</u>	<u>521,041</u>	<u>1,221,928</u>		<u>26,742,466</u>
<u>\$ 3,211,083</u>	<u>\$ 43,021</u>	<u>\$ 1,277,599</u>		<u>\$ 25,705,926</u>

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**STATEMENT OF NET POSITION - PROPRIETARY FUND -
MODIFIED CASH BASIS**

August 31, 2024

	<u>Nutrition Fund</u>
ASSETS	
Cash	\$ 930,440
LIABILITIES	
	<u>-</u>
NET POSITION	
Unrestricted	<u><u>\$ 930,440</u></u>

See notes to financial statements.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES
IN FUND NET POSITION - PROPRIETARY FUND -
MODIFIED CASH BASIS**

For the year ended August 31, 2024

	<u>Nutrition Fund</u>
Operating receipts:	
Nutrition sales	\$ 548,845
State sources	11,590
Federal sources	1,719,849
USDA commodities	190,483
Total operating receipts	2,470,767
Operating disbursements:	
Salaries and employee benefits	1,225
Food and food service supplies	308,166
Contracted services	2,188,449
Total operating disbursements	2,497,840
Operating disbursements in excess of receipts	(27,073)
Nonoperating receipts:	
Interest income	13,397
Decrease in net position	(13,676)
Net position - August 31, 2023	944,116
Net position - August 31, 2024	\$ 930,440

See notes to financial statements.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS

August 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the District’s significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Reporting Entity

Hastings Public School District No. 18 is a tax-exempt political subdivision and a Class III school district of the State of Nebraska. The District has considered whether any other organizations should be included in the reporting entity based upon the significance of the operational or financial relationship with the District and has concluded that Hastings Public Schools Foundation is a component unit. The Foundation exists primarily for the benefit of the District and its constituents.

The Hastings Public Schools Foundation is a non-profit organization, which is engaged primarily in raising funds for extracurricular, academic purposes and scholarships. Support is received mostly through contributions and fundraising programs. As a non-profit organization the Hastings Public Schools Foundation is exempt from income taxes in accordance with Internal Revenue Code Section 501(c)(3).

2. Basis of Presentation

The School District has adopted the provisions of Statement No. 34 (“Statement 34”) of the Governmental Accounting Standards Board, “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments.” Effective September 1, 2010, the District adopted GASB Statement No. 54 regarding classification of governmental fund balances. Fund balances are classified as follows:

Nonspendable—Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

Restricted—Amounts that can be spent only for specific purposes because of state or federal laws or externally imposed conditions by grantors or creditors.

Committed—Amounts that can be used only for specific purposes determined by a formal action by School Board resolution.

Assigned—Amounts that are designated by the Superintendent for a specific purpose but are not spendable until a budget ordinance is passed by the School Board.

Unassigned—All amounts not included in other spendable classifications.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

2. Basis of Presentation, continued

The details of the fund balances are included in the Governmental Funds Balance Sheet (page 13). Restricted funds are used first as appropriate. Assigned Funds are reduced to the extent that expenditure authority has been budgeted by the School Board or the Assignment has been changed by the Superintendent. Decreases to fund balance first reduce Unassigned Fund balance; in the event that Unassigned Fund Balance becomes zero, then Assigned and Committed Fund Balances are used in that order.

The District's financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements – The statement of net position and the statement of activities display information about the District as a whole. The effect of interfund activity has been eliminated from these statements. These statements report those activities of the District that are governmental (i.e., generally supported by taxes and intergovernmental revenues) and business-type (i.e., generally supported by fees for service).

The statement of net position presents the financial position of the District's governmental and business-type activities at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions (including related investment earnings) that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each function is self-financing or draws from the general revenues.

Fund Financial Statements – The District maintains fund accounting in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at a more detailed level.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

2. Basis of Presentation, continued

Fund Financial Statements, continued

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

Proprietary funds are used to account for the School District's business-type activities. Proprietary funds distinguish operating receipts and disbursements from nonoperating items.

Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as nonoperating receipts and disbursements. The Nutrition Fund is considered a proprietary fund.

3. Basis of Accounting/Measurement Focus

The financial statements of the District have been prepared on the modified cash basis of accounting in that county treasurer cash and certificates of deposit are recorded. This basis recognizes assets, liabilities, net position, revenues and expenses when they result from cash transactions. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected and capital assets) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, accrued expenses and liabilities and long-term debt) *are not recorded* in these financial statements. Accordingly, the financial statements and supplementary schedules are not intended to present financial position and results of operations in conformity with accounting principles generally accepted in the United States of America.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

3. Basis of Accounting/Measurement Focus, continued

The measurement focus establishes the basis of accounting. The basis of accounting determines when transactions are recorded in the financial records and reported in the financial statements. There are no differences between the government-wide financial statements and the fund financial statements.

The government-wide financial statements are prepared using the economic resources measurement focus and the modified cash basis of accounting, as are the proprietary fund financial statements. Proceeds from the issuance of long-term debt increase liabilities and payment of long-term debt reduces liabilities. Right of use assets and related lease liabilities, as defined by GASB 87 and 96, are not reflected in the accompanying modified cash basis financial statements.

The governmental fund financial statements are prepared using a flow of current financial resources measurement focus and the modified cash basis of accounting. Proceeds from issuance of long-term debt are recognized when received and payment of long-term debt is reported as an expenditure when paid. Capital assets are recorded as expenditures and depreciation is not recognized.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations.

The Hastings Public Schools Foundation, Inc. (component unit) uses the accrual basis of accounting.

4. Fund Types

Governmental Funds – Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they are to be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the District's major governmental funds:

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

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

4. Fund Types, continued

Bond Fund: The Bond Fund is used to record tax receipts, investment interest, and the payment of bond principal, interest, and other related costs (i.e. trustee fees).

Cooperative Fund: This fund may be used by the school district acting as the fiscal agent for any cooperative activity between two or more school districts.

Qualified Capital Purpose Undertaking Fund: Accounts for taxes levied to facilitate the removal of the environmental hazards and the reduction or elimination of accessibility barriers in school district buildings.

Special Building Fund: Accounts for taxes levied and other revenue specifically maintained for acquiring and improving sites and buildings.

The other governmental funds are:

Depreciation Fund: The Depreciation Fund was set up for the replacement of capital assets.

Employee Benefit Fund: The Employee Benefit Fund is a reserve for unemployment claims.

Activity Fund: This fund is used to account for assets held by the District for various school organizations and activities.

Student Fees Fund: This fund is used to account for student fees collected from students by the District for extracurricular activities, post-secondary education, and summer or night school.

Proprietary Funds – Proprietary funds include enterprise funds. Enterprise funds account for ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon the determination of change in net position. The District's only proprietary fund is the following fund:

Nutrition Fund: Accounts for the operations of the District's Nutrition program.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

5. Net Position

Net position represents the difference between assets and liabilities. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

6. 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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B – BUDGET PROCESS AND PROPERTY TAXES

The District is required by state law to adopt annual budgets for all funds. The supplementary information presents budgets for the General Fund, Bond Fund, Qualified Capital Purpose Undertaking Fund, Special Building Fund and Cooperative Fund (the major governmental funds). Each budget is presented on the cash basis of accounting, which is consistent with the requirements of the state budget act.

State Statutes of the Nebraska Budget Act provide the prescribed budget practices and procedures that governing bodies are required to follow. The amounts that may be budgeted for certain specific funds are subject to various expenditures and/or tax levy limitations.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE B – BUDGET PROCESS AND PROPERTY TAXES, continued

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

1. As of August 1, or shortly thereafter, Administration of the District prepares a proposed operating budget for the fiscal year commencing the following September 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to the budget filing date, the budget is legally adopted by the Board of Education through passage of a resolution.
4. Total actual expenditures may not legally exceed the Total Budget of Expenditures. Appropriations for expenditures lapse at year end and any revisions require a public hearing and Board approval.
5. The county clerk certifies a preliminary property tax rate for each fund of the School District, which levied property taxes in the county the previous year. For school systems with multiple school districts, the county clerk certifies to each school district the combined valuation of the school system and the proportion of valuation of each district. The county clerk also certifies the preliminary levies based on the combined valuation and the amount requested for the school system for the prior year. The preliminary levy shall be the final levy unless the School Board passes, by a majority vote, a resolution setting a levy at a different amount. For school systems with multiple school districts, the School Board of the Class III school district, or kindergarten through grade twelve district, shall have the authority to set the tax rate for the school system.
6. The property tax requirement resulting from the budget process is utilized to establish the tax levy in accordance with the procedures discussed above, which attaches as an enforceable lien on property within the District as of January 1. Taxes are due as of that date. The first half of the real estate taxes due January 1 become delinquent after the following May 1, with the second half becoming delinquent after September 1.

The assessed value at August 31, 2023, upon which the 2023 levy was based was \$1,571,009,886.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE B – BUDGET PROCESS AND PROPERTY TAXES, continued

The property taxes collected during the year ended August 31, 2024 were taxes assessed for the 2023 calendar year and previously uncollected taxes. The 2023 tax levy per \$100 of assessed valuation of taxable property was as follows:

General Fund	\$ 1.100000
Qualified Capital Purpose Fund	0.012000
Bond Fund	<u>0.100000</u>
	\$ <u>1.212000</u>

NOTE C – CASH AND INVESTMENTS

Cash

At August 31, 2024, the carrying value of the District’s deposits was \$21,282,335 and the bank balance was \$21,983,930. For reporting purposes, the amounts of total School District bank deposits are classified in these categories as secured/insured:

1. Insured or collateralized with securities held by the School District or by its agent in the School District’s name.
2. Collateralized with securities held by the pledging financial institution’s trust department or agent in the School District’s name.
3. Uncollateralized or collateralized with securities held by the pledging financial institution, or by its trust department or agent, but not in the School District’s name.

The bank balances of the School District’s deposits as of August 31, 2024 were insured or collateralized by pledged securities. All securities are held by the pledging financial institution but not in the School District’s name.

Cash for the School District at August 31, 2024 consisted of the following:

Cash on hand	\$ 750
Demand deposits	<u>21,281,585</u>
	\$ <u>21,282,335</u>

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE C – CASH AND INVESTMENTS, continued

Summary of Carrying Values

The carrying values of cash shown above are included in the fund financial statements at August 31, 2024, as follows:

Carrying value:	
Cash	\$ <u>21,282,335</u>

Included in the following fund financial statements captions:

Statement of Net Position – Governmental Funds:	
Cash	\$ 12,345,667
Cash restricted for qualified purposes	2,728,422
Cash restricted for building projects	43,021
Cash restricted for bond payments	5,234,785
Statement of Net Position – Proprietary Fund:	
Cash	<u>930,440</u>
	\$ <u>21,282,335</u>

Component Unit

The carrying values of cash and investments for the Hastings Public Schools Foundation is made of the following at August 31, 2024:

Carrying value:	
Cash	\$ 1,104,695
Investments	<u>1,069,528</u>
	\$ <u>2,174,223</u>

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE C – CASH AND INVESTMENTS, continued

Investments

Investments are stated at fair value at August 31, 2024, and consist of the following cash, exchange traded funds, and mutual funds.

	<u>Market Value</u>	<u>Cost Basis</u>	<u>Unrealized Gain (Loss)</u>
Charles Schwab:			
Cash	\$ 10,577	\$ 10,577	\$ -
Exchange traded and mutual funds	<u>1,058,951</u>	<u>939,473</u>	<u>119,478</u>
Total	<u><u>\$ 1,069,528</u></u>	<u><u>\$ 950,050</u></u>	<u><u>\$ 119,478</u></u>

Fair values of assets are measured based on the level of evidence available to support the fair value. FASB Standards Codification identifies three levels of fair value measurements:

- Level 1 – Based on quoted prices in active markets for identical assets
- Level 2 – Based on significant other observable inputs
- Level 3 – Based on significant unobservable inputs

All investments for the year ended August 31, 2024 are presented at fair value using Level 1 evidence.

NOTE D – FUNDS HELD BY COUNTY TREASURERS

The following receipts were held by the County Treasurers for the School District at August 31, 2024. The receipts were transferred subsequent to the fiscal year ended August 31, 2024.

General Fund	\$ 4,875,279
Qualified Capital Purpose Fund	51,316
Bond Fund	<u>427,436</u>
Total cash with County Treasurers at August 31, 2024	<u><u>\$ 5,354,031</u></u>

NOTE E – 125 CAFETERIA PLAN

The School District has set up a 125 Cafeteria Plan for the benefit of its employees. The checking account had a balance of \$82,192 at August 31, 2024, with \$24,188 remaining to be claimed by employees. The remaining \$58,004 represents prior-year employee forfeitures.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE F – LONG-TERM LIABILITIES

Long-term liabilities and activity in the governmental funds for the year ended August 31, 2024 were as follows:

	Balance August 31, <u>2023</u>	<u>Proceeds</u>	Principal <u>Payments</u>	Balance August 31, <u>2024</u>	Due Within One <u>Year</u>
Limited tax obligation bonds	\$ 6,110,000	\$ -	\$ (200,000)	\$ 5,910,000	\$ 205,000
General obligation bonds	<u>36,525,000</u>	<u>-</u>	<u>(1,255,000)</u>	<u>35,270,000</u>	<u>1,305,000</u>
Total long-term liabilities	<u>\$ 42,635,000</u>	<u>\$ -</u>	<u>\$ (1,455,000)</u>	<u>\$ 41,180,000</u>	<u>\$ 1,510,000</u>

Payments on the general obligation bonds are paid by the Bond Fund. The limited tax obligation bonds are paid by the Qualified Capital Purpose Fund.

Qualified School Construction Bonds – 2010B

Issuer: Adams County School District No. 18

Purpose: District construction project

Amount: \$1,995,000

Dated: December 12, 2010

Interest Rate: 5.52%

Principal Due: December 1, 2028

Interest Due: December 1 and June 1 commencing 2011 to 2028

A schedule of the remaining bond principal and interest attributable to the 2010B issue follows:

<u>Fiscal Year</u>	<u>Coupon Rate</u>	-----December 1----- <u>Principal</u>	<u>Interest</u>	---June 1--- <u>Interest</u>	Est. Federal <u>Subsidy</u>	Total <u>Payments</u>	Principal <u>Balance</u>
							\$ 1,995,000
2024-2025		\$ -	\$ 55,022	\$ 55,022	\$ (97,451)	\$ 12,593	1,995,000
2025-2026		-	55,022	55,022	(97,451)	12,593	1,995,000
2026-2027		-	55,022	55,022	(97,451)	12,593	1,995,000
2027-2028		-	55,022	55,022	(97,451)	12,593	1,995,000
2028-2029	5.52%	1,995,000	55,022	-	(48,726)	2,001,296	-
		<u>\$ 1,995,000</u>	<u>\$ 275,110</u>	<u>\$ 220,088</u>	<u>\$ (438,530)</u>	<u>\$ 2,051,668</u>	

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE F – LONG-TERM LIABILITIES, continued

Limited Tax Obligation Refunding Bonds - 2020

Issuer: Adams County School District No. 18

Purpose: Refunding the Series 2015 Limited Tax Obligation Bonds

Amount: \$4,570,000

Dated: May 5, 2020

Interest Rate: 2.00%

Principal Due: December 1 commencing 2020 to 2035

Interest Due: December 1 and June 1 commencing 2020 to 2035

A schedule of the remaining bond principal and interest attributable to the 2020 issue follows:

<u>Fiscal Year</u>	<u>Coupon Rate</u>	-----December 1-----		<u>June 1</u>	<u>Total</u>	<u>Principal</u>
		<u>Principal</u>	<u>Interest</u>	<u>Interest</u>	<u>Payments</u>	<u>Balance</u>
						\$ 3,915,000
2024-2025	2.00%	\$ 205,000	\$ 39,150	\$ 37,100	\$ 281,250	3,710,000
2025-2026	2.00%	215,000	37,100	34,950	287,050	3,495,000
2026-2027	2.00%	220,000	34,950	32,750	287,700	3,275,000
2027-2028	2.00%	225,000	32,750	30,500	288,250	3,050,000
2028-2029	2.00%	235,000	30,500	28,150	293,650	2,815,000
2029-2030	2.00%	360,000	28,150	24,550	412,700	2,455,000
2030-2031	2.00%	380,000	24,550	20,750	425,300	2,075,000
2031-2032	2.00%	390,000	20,750	16,850	427,600	1,685,000
2032-2033	2.00%	400,000	16,850	12,850	429,700	1,285,000
2033-2034	2.00%	415,000	12,850	8,700	436,550	870,000
2034-2035	2.00%	430,000	8,700	4,400	443,100	440,000
2035-2036	2.00%	440,000	4,400	-	444,400	-
		<u>\$ 3,915,000</u>	<u>\$ 290,700</u>	<u>\$ 251,550</u>	<u>\$ 4,457,250</u>	

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE F – LONG-TERM LIABILITIES, continued

General Obligation Refunding Bonds – 2020

Issuer: Adams County School District No. 18

Purpose: Refunding the Series 2013 bonds

Amount: \$6,435,000

Dated: May 20, 2020

Interest Rate: 1.7 - 2.0%

Principal Due: December 15 commencing 2020 to 2031

Interest Due: December 15 and June 15 commencing 2020 to 2031

A schedule of the remaining bond principal and interest attributable to the 2020 issue follows:

<u>Fiscal Year</u>	<u>Coupon Rate</u>	<u>-----December 15-----</u>		<u>June 15</u>	<u>Total</u>	<u>Principal</u>
		<u>Principal</u>	<u>Interest</u>	<u>Interest</u>	<u>Payments</u>	<u>Balance</u>
						\$ 6,160,000
2024-2025	2.000%	\$ 95,000	\$ 59,755	\$ 58,805	\$ 213,560	6,065,000
2025-2026	2.000%	90,000	58,805	57,905	206,710	5,975,000
2026-2027	2.000%	85,000	57,905	57,055	199,960	5,890,000
2027-2028	2.000%	1,135,000	57,055	45,705	1,237,760	4,755,000
2028-2029	2.000%	1,135,000	45,705	34,355	1,215,060	3,620,000
2029-2030	2.000%	1,180,000	34,355	22,555	1,236,910	2,440,000
2030-2031	1.700%	1,210,000	22,555	10,455	1,243,010	1,230,000
2031-2032	1.700%	1,230,000	10,455	-	1,240,455	-
		<u>\$ 6,160,000</u>	<u>\$ 346,590</u>	<u>\$ 286,835</u>	<u>\$ 6,793,425</u>	

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE F – LONG-TERM LIABILITIES, continued

General Obligation Refunding Bonds – 2020B

Issuer: Adams County School District No. 18

Purpose: Refunding the Series 2017 bonds

Amount: \$5,865,000

Dated: November 19, 2020

Interest Rate: 2.2 - 3.0%

Principal Due: December 15 commencing 2032 to 2044

Interest Due: December 15 and June 15 commencing 2021 to 2044

A schedule of the remaining bond principal and interest attributable to the 2020B issue follows:

<u>Fiscal Year</u>	<u>Coupon Rate</u>	-----December 15-----		<u>June 15 Interest</u>	<u>Total Payments</u>	<u>Principal Balance</u>
		<u>Principal</u>	<u>Interest</u>			
						\$ 5,865,000
2024-2025		\$ -	\$ 81,173	\$ 81,174	\$ 162,347	5,865,000
2025-2026		-	81,173	81,174	162,347	5,865,000
2026-2027		-	81,173	81,174	162,347	5,865,000
2027-2028		-	81,173	81,174	162,347	5,865,000
2028-2029		-	81,173	81,174	162,347	5,865,000
2029-2030		-	81,173	81,174	162,347	5,865,000
2030-2031		-	81,173	81,174	162,347	5,865,000
2031-2032		-	81,173	81,174	162,347	5,865,000
2032-2033	2.20%	380,000	81,174	76,994	538,168	5,485,000
2033-2034	2.30%	395,000	76,994	72,451	544,445	5,090,000
2034-2035	2.45%	405,000	72,451	67,490	544,941	4,685,000
2035-2036	2.55%	415,000	67,490	62,199	544,689	4,270,000
2036-2037	2.65%	425,000	62,199	56,568	543,767	3,845,000
2037-2038	2.75%	435,000	56,568	50,586	542,154	3,410,000
2038-2039	2.85%	445,000	50,586	44,245	539,831	2,965,000
2039-2040	2.90%	460,000	44,245	37,575	541,820	2,505,000
2040-2041	3.00%	475,000	37,575	30,450	543,025	2,030,000
2041-2042	3.00%	485,000	30,450	23,175	538,625	1,545,000
2042-2043	3.00%	500,000	23,175	15,675	538,850	1,045,000
2043-2044	3.00%	515,000	15,675	7,950	538,625	530,000
2044-2045	3.00%	530,000	7,950	-	537,950	-
		<u>\$ 5,865,000</u>	<u>\$ 1,275,916</u>	<u>\$ 1,194,750</u>	<u>\$ 8,335,666</u>	

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE F – LONG-TERM LIABILITIES, continued

General Obligation Refunding Bonds – 2019B

Issuer: Adams County School District No. 18

Purpose: Refunding the Series 2015 bonds

Amount: \$7,870,000

Dated: October 24, 2019

Interest Rate: 2.23 - 3.35%

Principal Due: December 15 commencing 2019 to 2042

Interest Due: December 15 and June 15 commencing 2019 to 2042

A schedule of the remaining bond principal and interest attributable to the 2019B issue follows:

<u>Fiscal Year</u>	<u>Coupon Rate</u>	-----December 15-----		<u>June 15 Interest</u>	<u>Total Payments</u>	<u>Principal Balance</u>
		<u>Principal</u>	<u>Interest</u>			
						\$ 7,370,000
2024-2025	2.23%	\$ 85,000	\$ 116,906	\$ 115,958	\$ 317,864	7,285,000
2025-2026	2.23%	90,000	115,958	114,954	320,912	7,195,000
2026-2027	2.80%	90,000	114,954	113,693	318,647	7,105,000
2027-2028	2.80%	95,000	113,693	112,362	321,055	7,010,000
2028-2029	2.80%	95,000	112,362	111,031	318,393	6,915,000
2029-2030	2.80%	100,000	111,031	109,630	320,661	6,815,000
2030-2031	2.80%	100,000	109,630	108,229	317,859	6,715,000
2031-2032	2.80%	105,000	108,229	106,758	319,987	6,610,000
2032-2033	2.89%	555,000	106,758	98,733	760,491	6,055,000
2033-2034	2.94%	570,000	98,733	90,348	759,081	5,485,000
2034-2035	3.01%	585,000	90,348	81,538	756,886	4,900,000
2035-2036	3.30%	605,000	81,538	71,543	758,081	4,295,000
2036-2037	3.30%	625,000	71,543	61,218	757,761	3,670,000
2037-2038	3.30%	645,000	61,218	50,563	756,781	3,025,000
2038-2039	3.30%	665,000	50,563	39,577	755,140	2,360,000
2039-2040	3.35%	685,000	39,577	28,090	752,667	1,675,000
2040-2041	3.35%	705,000	28,090	16,267	749,357	970,000
2041-2042	3.35%	730,000	16,267	4,025	750,292	240,000
2042-2043	3.35%	240,000	4,025	-	244,025	-
		<u>\$ 7,370,000</u>	<u>\$ 1,551,423</u>	<u>\$ 1,434,517</u>	<u>\$ 10,355,940</u>	

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE F – LONG-TERM LIABILITIES, continued

General Obligation Refunding Bonds – 2019

Issuer: Adams County School District No. 18
 Purpose: Refunding Series 2012 and 2014 bonds
 Amount: \$14,615,000
 Dated: May 16, 2019
 Interest Rate: 2.0 - 5.0%
 Principal Due: December 15 commencing 2019 to 2044
 Interest Due: December 15 and June 15 commencing 2019 to 2044

A schedule of the remaining bond principal and interest attributable to the 2019 issue follows:

<u>Fiscal Year</u>	<u>Coupon Rate</u>	-----December 15-----		<u>June 15 Interest</u>	<u>Total Payments</u>	<u>Principal Balance</u>
		<u>Principal</u>	<u>Interest</u>			
						\$ 10,600,000
2024-2025	5.00%	\$ 860,000	\$ 220,825	\$ 199,325	\$ 1,280,150	9,740,000
2025-2026	5.00%	905,000	199,325	176,700	1,281,025	8,835,000
2026-2027	4.00%	950,000	176,700	157,700	1,284,400	7,885,000
2027-2028		-	157,700	157,700	315,400	7,885,000
2028-2029		-	157,700	157,700	315,400	7,885,000
2029-2030		-	157,700	157,700	315,400	7,885,000
2030-2031		-	157,700	157,700	315,400	7,885,000
2031-2032		-	157,700	157,700	315,400	7,885,000
2032-2033	4.00%	470,000	157,700	148,300	776,000	7,415,000
2033-2034	4.00%	495,000	148,300	138,400	781,700	6,920,000
2034-2035	4.00%	510,000	138,400	128,200	776,600	6,410,000
2035-2036	4.00%	535,000	128,200	117,500	780,700	5,875,000
2036-2037	4.00%	555,000	117,500	106,400	778,900	5,320,000
2037-2038	4.00%	575,000	106,400	94,900	776,300	4,745,000
2038-2039	4.00%	600,000	94,900	82,900	777,800	4,145,000
2039-2040	4.00%	625,000	82,900	70,400	778,300	3,520,000
2040-2041	4.00%	650,000	70,400	57,400	777,800	2,870,000
2041-2042	4.00%	675,000	57,400	43,900	776,300	2,195,000
2042-2043	4.00%	705,000	43,900	29,800	778,700	1,490,000
2043-2044	4.00%	730,000	29,800	15,200	775,000	760,000
2044-2045	4.00%	760,000	15,200	-	775,200	-
		<u>\$ 10,600,000</u>	<u>\$ 2,576,350</u>	<u>\$ 2,355,525</u>	<u>\$ 15,531,875</u>	

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE F – LONG-TERM LIABILITIES, continued

General Obligation Bonds – 2020

Issuer: Adams County School District No. 18

Purpose: District construction project

Amount: \$6,000,000

Dated: August 3, 2020

Interest Rate: 1.5 - 2.0%

Principal Due: December 15 commencing 2021 to 2040

Interest Due: December 15 and June 15 commencing 2021 to 2040

A schedule of the remaining bond principal and interest attributable to the 2020 issue follows:

<u>Fiscal Year</u>	<u>Coupon Rate</u>	-----December 15-----		<u>June 15 Interest</u>	<u>Total Payments</u>	<u>Principal Balance</u>
		<u>Principal</u>	<u>Interest</u>			
						\$ 5,275,000
2024-2025	2.000%	\$ 265,000	\$ 50,895	\$ 48,245	\$ 364,140	5,010,000
2025-2026	2.000%	270,000	48,245	45,545	363,790	4,740,000
2026-2027	2.000%	275,000	45,545	42,795	363,340	4,465,000
2027-2028	2.000%	280,000	42,795	39,995	362,790	4,185,000
2028-2029	2.000%	285,000	39,995	37,145	362,140	3,900,000
2029-2030	2.000%	295,000	37,145	34,195	366,340	3,605,000
2030-2031	2.000%	300,000	34,195	31,195	365,390	3,305,000
2031-2032	1.500%	305,000	31,195	28,908	365,103	3,000,000
2032-2033	1.600%	310,000	28,908	46,427	385,335	2,690,000
2033-2034	1.700%	315,000	46,427	23,750	385,177	2,375,000
2034-2035	2.000%	320,000	23,750	20,550	364,300	2,055,000
2035-2036	2.000%	325,000	20,550	17,300	362,850	1,730,000
2036-2037	2.000%	330,000	17,300	14,000	361,300	1,400,000
2037-2038	2.000%	340,000	14,000	10,600	364,600	1,060,000
2038-2039	2.000%	345,000	10,600	7,150	362,750	715,000
2039-2040	2.000%	355,000	7,150	3,600	365,750	360,000
2040-2041	2.000%	360,000	3,600	-	363,600	-
		<u>\$ 5,275,000</u>	<u>\$ 502,295</u>	<u>\$ 451,400</u>	<u>\$ 6,228,695</u>	

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE F – LONG-TERM LIABILITIES, continued

Long-term debt service requirements at August 31, 2024 are:

Year Ended	Other Debt			
	August 31,	Principal	Interest	Subsidy
2025	\$ 1,510,000	\$ 1,219,355	\$ (97,451)	\$ 2,631,904
2026	1,570,000	1,161,878	(97,451)	2,634,427
2027	1,620,000	1,106,438	(97,451)	2,628,987
2028	1,735,000	1,062,646	(97,451)	2,700,195
2029	3,745,000	972,012	(48,726)	4,668,286
2030-2034	10,260,000	4,011,203	-	14,271,203
2035-2039	10,555,000	2,538,631	-	13,093,631
2040-2044	8,895,000	917,736	-	9,812,736
2045	1,290,000	23,150	-	1,313,150
	<u>\$41,180,000</u>	<u>\$13,013,049</u>	<u>\$ (438,530)</u>	<u>\$ 53,754,519</u>

NOTE G – PENSION PLAN

Plan Description

The Hastings Public School District No. 18 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, 2023, there were 263 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, Community Colleges), are members of the plan.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE G – PENSION PLAN, continued

Plan Description, continued

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 monthly average of the three 12-month periods of service as a school employee in which such compensation was the greatest, multiplied by total years of creditable service, multiplied by a formula factor of two percent, and an actuarial factor based on age.

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

Employees' benefits are vested after five years of plan participation or when termination occurs at age 65 or later. Vested members are eligible to receive an unreduced retirement benefit at age 65.

A member's age will determine eligibility to begin receiving a monthly benefit and if those benefits are reduced or unreduced. Benefit calculations vary with early retirement. At ages 55 to 64, members who are in tier one, two, or three may qualify to receive unreduced benefits under the "Rule of 85" if the member's attained age plus creditable service equals 85 or greater. At ages 60 to 64, members may qualify to receive unreduced benefits under the tier four "Rule of 85" if the member's attained age plus creditable service equals 85 or greater.

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.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE G – PENSION PLAN, continued

Plan Description, continued

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 the employees who fall under this tier.

For the District's year ended August 31, 2024, the District's total payroll for all employees was \$29,032,592. Total covered payroll was \$27,956,377. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

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, 2022, to June 30, 2023 (and from July 1, 2023 through August 31, 2024). The school district (employer) contribution is 101 percent of the employee contribution. The District's contribution to the Plan for its year ended August 31, 2024, was \$2,734,136.

Pension Liabilities

At June 30, 2023 the District had a liability of \$4,158,385 for its proportionate share of the net pension liability. (This liability is not recorded in the accompanying modified cash basis financial statements.) The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The NPERs School Plan was 97.33% funded as of June 30, 2023 based on actuarial calculations comparing total pension liability to the plan fiduciary net position. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2023, the District's proportion was 1.002424 percent, which was a decrease of 0.206477 percent from its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the District's allocated pension expense was \$665,364.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE G – PENSION PLAN, continued

Actuarial Assumptions

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation	2.45 percent
Salary increases, including wage inflation	2.95-12.95 percent
Cost-of-Living Adjustment	Members hired before July 1, 2013: 2.05% with a floor benefit equal to 75% purchasing power of original benefit. Members hired on/after July 1, 2013: 1.00% with no floor benefit
Investment Rate Return, net of investment expense, including inflation	7.10 percent

The School Plan’s pre-retirement mortality rates were based on the Pub-2010 General Members (Above Median) Employee Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally using MP-2019 modified to 75% of the ultimate rates.

The School Plan’s post-retirement mortality rates were based on the Pub-2010 General Members (Above Mediation) Retiree Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally using MP-2019 modified to 75% of the ultimate rates.

The School Plan’s post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Members (Above Median) Contingent Survivor Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally using MP-2019 modified to 75% of the ultimate rates.

The School Plan’s disability mortality rates were based on the Pub-2010 Non-Safety Disabled Mortality Table (static table).

The actuarial assumptions used in the July 1, 2023, valuations for the School plan are based on the results of the most recent actuarial experience study, which covered the four year period ending June 30, 2019. The experience study report is dated December 21, 2020.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE G – PENSION PLAN, continued

Actuarial Assumptions, continued

The long-term expected real rate of return on pension plan investments was based upon the expected long-term investment returns provided by a consultant of the Nebraska Investment Council, who is responsible for investing the pension plan assets. The return assumptions were developed using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2023, (see the discussion of the pension plan's investment policy) are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return*
U.S. Equity	27.0%	4.5%
Global Equity	19.0%	5.3%
Non-U.S. Equity	11.5%	5.8%
Fixed Income	30.0%	0.7%
Private Equity	5.0%	7.4%
Real Estate	7.5%	4.2%
Total	100.00%	

*Arithmetic mean, net of investment expenses.

Discount Rate

The discount rate used to measure the Total Pension Liability at June 30, 2023, was 7.1 percent. The discount rate is reviewed as part of the actuarial experience study, which was last performed for the period July 1, 2015, through June 30, 2019. The actuarial experience study is reviewed by the NPERS Board, which must vote to change the discount rate.

The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and contributions from employers and nonemployers will be made at the contractually rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projected future benefit payments for all current plan members were projected through 2122.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE G – PENSION PLAN, continued

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

The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.1 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.1 percent) or 1-percentage-point higher (8.1 percent) than the current rate:

	Discount rate	District's proportionate Share of net pension liability/(asset)
1% decrease	6.1%	\$ 26,055,062
Current discount rate	7.1%	\$ 4,158,385
1% increase	8.1%	\$ (13,804,484)

Plan Fiduciary Net Position

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

NOTE H – RISK MANAGEMENT

The School District is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District maintains commercial insurance coverage covering each of the above risks of loss. Management believes that the coverage is adequate to preclude any significant uninsured risk of exposure to the School District.

Settled claims in the past three years have not exceeded the coverages.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE H – RISK MANAGEMENT, continued

Deposits and Investments

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. All of the underlying securities for the School District’s investments at August 31, 2024 are held in the name of the School District. The underlying securities consist only of money market accounts.

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the School District’s investment policy requires that market conditions and investment securities be analyzed to determine the maximum yield to be obtained and to minimize the impact of rising interest rates.

Credit Risk. Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The School District’s investments consist of only of money market accounts, minimizing credit risk associated with the School District’s investment portfolio.

Concentration of Credit Risk. The School District’s investment policy places no limit on the amount that may be invested in any one issuer. At August 31, 2024, the School District’s deposits consisted of the following:

<u>Financial Institution</u>	<u>Amount</u>
Five Points Bank	\$ 13,080,890
Nebraska Liquid Assets Fund	7,837,054
Pinnacle Bank	362,555
Wells Fargo Bank	<u>1,086</u>
	<u>\$ 21,281,585</u>

Foreign Currency Risk. This risk relates to adverse effects on the fair value of an investment from changes in exchange rates. The School District’s investments had no exposure to foreign currency risk and held no investments denominated in foreign currency at August 31, 2024.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE I – COMMITMENTS

Contractual commitments on construction and other projects consisted of the following at August 31, 2024:

<u>Company</u>	<u>Project</u>	<u>Contract Amount</u>	<u>Paid as of 8/31/2024</u>	<u>Remaining Commitment</u>	<u>Expected Completion</u>
Premier Lawn & Snow	Sprinklers and sod	<u>\$ 105,400</u>	<u>\$ -</u>	<u>\$ 105,400</u>	September 2024

On June 10, 2024, the District entered into an agreement with Eakes Office Solutions for the use of copiers and related office equipment. The agreement requires monthly payments of \$9,845 until termination on June 10, 2029, at which time the district may opt to purchase the copiers and related office equipment at fair market value.

NOTE J – INTERFUND BALANCES AND TRANSFERS

During the year ended August 31, 2024, the General Fund transferred \$206,000 to the Activity Fund to support various organizations. This transfer was eliminated on the governmental fund financial statements on page 14.

NOTE K – TAX ABATEMENTS

The District is subject to tax abatements granted by the City of Hastings, who has entered into tax increment financing (TIF) agreements with various redevelopers. This TIF program has the stated purpose of increasing business activity and employment in the community.

Under the TIF program, redevelopers can apply for TIF financing whereby the property tax they pay on the increased valuation of property under a TIF agreement is returned to the redeveloper by the City to finance the project for a period of up to 15 years.

Information relevant to the abatements impacting Hastings Public School District No. 18 for the year ended August 31, 2024 is as follows:

<u>Tax Abatement Program</u>	<u>Amount Abated During the Year</u>
Tax Increment Financing	\$595,328

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS, Continued

August 31, 2024

NOTE L – SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 5, 2024, the date on which the financial statements were available for issue.

SUPPLEMENTARY AND OTHER INFORMATION

HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA
BUDGETARY COMPARISON SCHEDULE -
GENERAL FUND
Year ended August 31, 2024

Function Code	Budget (Original and Final)	Actual	Variances - Actual Over (Under) Final Budget
RECEIPTS			
Local receipts:			
1110	\$ 17,108,297	\$ 15,159,848	\$ (1,948,449)
1115	7,000	7,141	141
1125	1,500,000	1,675,182	175,182
1323	325,000	223,869	(101,131)
1510	60,000	55,147	(4,853)
1910	-	2,420	2,420
1911	28,000	27,460	(540)
1920	160,000	158,876	(1,124)
1921	-	14,215	14,215
1925	275,000	259,863	(15,137)
1951	-	1,675	1,675
1990	-	12,292	12,292
	<u>19,463,297</u>	<u>17,597,988</u>	<u>(1,865,309)</u>
County receipts:			
2110	190,000	243,454	53,454
State receipts:			
3110	20,633,545	20,633,545	-
3120	4,000,000	5,626,804	1,626,804
3125	235,000	266,393	31,393
3130	-	990,853	990,853
3131	-	797,929	797,929
3133	3,500	3,760	260
3155	-	2,897	2,897
3166	150,000	318,113	168,113
3180	43,000	14,770	(28,230)
3400	400,000	615,993	215,993
3535	15,000	18,294	3,294
3541	85,000	54,596	(30,404)
3551	-	21,177	21,177
3599	19,000	53,985	34,985
3990	-	115,354	115,354
	<u>25,584,045</u>	<u>29,534,463</u>	<u>3,950,418</u>
4000	4,391,600	3,232,129	(1,159,471)
Non-revenue receipts:			
5300	-	282,790	282,790
5690	-	1,825	1,825
	<u>-</u>	<u>284,615</u>	<u>284,615</u>
	<u>49,628,942</u>	<u>50,892,649</u>	<u>1,263,707</u>

HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA
BUDGETARY COMPARISON SCHEDULE -
GENERAL FUND, continued
Year ended August 31, 2024

Function Code		Budget (Original and Final)	Actual	Variances - Actual Over (Under) Final Budget
DISBURSEMENTS				
1100	Instructional services	24,257,121	21,442,202	(2,814,919)
1200	Special education	8,000,000	6,379,495	(1,620,505)
1300	Summer school	-	60,570	60,570
	Support services:			
2100	Pupil	1,000,000	862,698	(137,302)
2141-2183	SPED	3,200,000	2,106,063	(1,093,937)
2200	Staff	2,500,000	2,243,480	(256,520)
2300	General administration	760,000	651,679	(108,321)
2400	School administration	2,600,000	2,370,551	(229,449)
2500	Business	900,000	770,508	(129,492)
2600	Building and grounds	4,000,000	4,784,850	784,850
2700	Pupil transportation	1,900,000	1,089,742	(810,258)
2900	Other support services	30,000	12,370	(17,630)
3300	Community service operations	15,000	22,567	7,567
3400	Categorical programs	410,000	390,429	(19,571)
3500	State categorical programs	150,000	187,056	37,056
4700	Facilities	-	1,570,794	1,570,794
6000	Federal programs	5,601,600	6,803,154	1,201,554
8000	Transfer to other funds	200,000	206,000	6,000
	Total disbursements	55,523,721	51,954,208	(3,569,513)
	RECEIPTS UNDER DISBURSEMENTS	\$ (5,894,779)	(1,061,559)	\$ 4,833,220
	Fund balances - August 31, 2023		13,793,823	
	Fund balances - August 31, 2024		\$ 12,732,264	
	Composition of fund balance:		<u>8/31/2023</u>	<u>8/31/2024</u>
	Cash		\$ 9,216,502	\$ 7,856,985
	County treasurer cash		4,577,321	4,875,279
	Total fund balance		\$ 13,793,823	\$ 12,732,264

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -
BOND FUND**

Year ended August 31, 2024

<u>Function Code</u>	Budget (Original and <u>Final</u>)	<u>Actual</u>	Variances - Actual Over (Under) <u>Final Budget</u>	
RECEIPTS				
Local receipts:				
1110	Property	\$ 1,555,300	\$ 1,484,083	\$ (71,217)
1115	Carline	1,200	649	(551)
1510	Interest	110,000	220,067	110,067
	Total local receipts:	<u>1,666,500</u>	<u>1,704,799</u>	<u>38,299</u>
State receipts:				
3130	Homestead exemption	-	90,243	90,243
3131	Property tax credit	-	72,539	72,539
3133	Nameplate capacity	-	338	338
3180	Pro-rate motor vehicle	8,000	2,637	(5,363)
	Total state receipts:	<u>8,000</u>	<u>165,757</u>	<u>157,757</u>
	Total receipts	1,674,500	1,870,556	196,056
DISBURSEMENTS				
5000	Redemption of principal	5,433,303	1,255,000	(4,178,303)
5000	Interest on long-term debt	1,100,000	1,083,983	(16,017)
5000	Bond fees	-	3,800	3,800
	Total disbursements	<u>6,533,303</u>	<u>2,342,783</u>	<u>(4,190,520)</u>
	RECEIPTS UNDER DISBURSEMENTS	<u>\$ (4,858,803)</u>	(472,227)	<u>\$ 4,386,576</u>
	Fund balances - August 31, 2023		<u>6,134,448</u>	
	Fund balances - August 31, 2024		<u>\$ 5,662,221</u>	
Composition of fund balance:		<u>8/31/2023</u>	<u>8/31/2024</u>	
	Cash	\$ 5,348,037	\$ 5,234,785	
	County treasurer cash	786,411	427,436	
	Total fund balance	<u>\$ 6,134,448</u>	<u>\$ 5,662,221</u>	

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -
QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND**

Year ended August 31, 2024

<u>Function Code</u>	Budget (Original and <u>Final</u>)	<u>Actual</u>	Variances - Actual Over (Under) <u>Final Budget</u>	
RECEIPTS				
Local receipts:				
1110	Property	\$ 186,636	\$ 175,936	\$ (10,700)
1115	Carline	200	69	(131)
1510	Interest	70,000	128,504	58,504
	Total local receipts:	<u>256,836</u>	<u>304,509</u>	<u>47,673</u>
State receipts:				
3130	Homestead exemption	-	10,834	10,834
3131	Property tax credit	-	8,705	8,705
3180	Pro-rate motor vehicle	900	290	(610)
	Total state receipts:	<u>900</u>	<u>19,829</u>	<u>18,929</u>
4000	Federal grants	<u>97,708</u>	<u>97,451</u>	<u>(257)</u>
	Total receipts	355,444	421,789	66,345
DISBURSEMENTS				
5000	Redemption of principal	2,522,916	200,000	(2,322,916)
5000	Interest on long-term debt	200,000	190,344	(9,656)
5000	Bond fees	-	1,500	1,500
	Total disbursements	<u>2,722,916</u>	<u>391,844</u>	<u>(2,331,072)</u>
	RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>\$ (2,367,472)</u>	29,945	<u>\$ 2,397,417</u>
	Fund balances - August 31, 2023		<u>2,749,793</u>	
	Fund balances - August 31, 2024		<u>\$ 2,779,738</u>	
	Composition of fund balance:	<u>8/31/2023</u>	<u>8/31/2024</u>	
	Cash	\$ 2,663,266	\$ 2,728,422	
	County treasurer cash	86,527	51,316	
	Total fund balance	<u>\$ 2,749,793</u>	<u>\$ 2,779,738</u>	

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -
COOPERATIVE FUND**

Year ended August 31, 2024

<u>Function Code</u>	Budget (Original and <u>Final</u>)	<u>Actual</u>	Variances - Actual Over (Under) <u>Final Budget</u>
RECEIPTS			
Local receipts:			
1510	Interest income	\$ -	\$ 92,524
1925	Categorical grants	-	53,141
1990	Interlocal agreement	<u>1,300,000</u>	<u>1,232,159</u>
	Total receipts	1,300,000	77,824
DISBURSEMENTS			
1100	Instruction	-	4,450
2600	Building and grounds	3,031,084	218,793
3300	Community service	600,000	-
4600	Facilities	<u>-</u>	<u>264,931</u>
	Total disbursements	<u>3,631,084</u>	<u>488,174</u>
	RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>\$ (2,331,084)</u>	<u>889,650</u>
	Fund balances - August 31, 2023	<u>2,321,433</u>	
	Fund balances - August 31, 2024	<u>\$ 3,211,083</u>	
	Composition of fund balance:	<u>8/31/2023</u>	<u>8/31/2024</u>
	Cash	<u>\$ 2,321,433</u>	<u>\$ 3,211,083</u>

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -
SPECIAL BUILDING FUND**

Year ended August 31, 2024

Function Code	Budget (Original and <u>Final</u>)	<u>Actual</u>	Variances - Actual Over (Under) <u>Final Budget</u>	
RECEIPTS				
Local receipts:				
1510	Interest	\$ 800	\$ 11,329	\$ 10,529
4000	Federal grants	<u>2,800,000</u>	<u>-</u>	<u>(2,800,000)</u>
	Total receipts	2,800,800	11,329	(2,789,471)
DISBURSEMENTS				
4000	Facilities	485,657	387,349	(98,308)
6000	Federal programs	<u>2,800,000</u>	<u>102,000</u>	<u>(2,698,000)</u>
	Total disbursements	<u>3,285,657</u>	<u>489,349</u>	<u>(2,796,308)</u>
	RECEIPTS UNDER DISBURSEMENTS	<u>\$ (484,857)</u>	(478,020)	<u>\$ 6,837</u>
	Fund balances - August 31, 2023		<u>521,041</u>	
	Fund balances - August 31, 2024		<u>\$ 43,021</u>	
	Composition of fund balance:		<u>8/31/2023</u>	<u>8/31/2024</u>
	Cash		<u>\$ 521,041</u>	<u>\$ 43,021</u>

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**COMBINING BALANCE SHEET - OTHER GOVERNMENTAL
FUNDS - MODIFIED CASH BASIS**

August 31, 2024

	<u>Depreciation Fund</u>	<u>Employee Benefits Fund</u>	<u>Activity Fund</u>	<u>Student Fee Fund</u>	<u>Total Other Governmental Funds</u>
ASSETS					
Cash	<u>\$ 681,374</u>	<u>\$ 217,501</u>	<u>\$ 275,349</u>	<u>\$ 103,375</u>	<u>\$ 1,277,599</u>
LIABILITIES AND FUND BALANCES					
Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances:					
Assigned for:					
Capital outlay	681,374	-	-	-	681,374
Extracurricular activities	-	-	275,349	103,375	378,724
Employee benefits	-	217,501	-	-	217,501
Total fund balances	<u>681,374</u>	<u>217,501</u>	<u>275,349</u>	<u>103,375</u>	<u>1,277,599</u>
Total liabilities and fund balances	<u>\$ 681,374</u>	<u>\$ 217,501</u>	<u>\$ 275,349</u>	<u>\$ 103,375</u>	<u>\$ 1,277,599</u>

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

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

Year ended August 31, 2024

	<u>Depreciation Fund</u>	<u>Employee Benefits Fund</u>	<u>Activity Fund</u>	<u>Student Fee Fund</u>	<u>Total Other Governmental Funds</u>
RECEIPTS					
Interest income	\$ 26,311	\$ 5,960	\$ 1,967	\$ -	\$ 34,238
Extracurricular receipts	-	-	903,337	84,815	988,152
Other	-	-	389	-	389
Transfer from other funds	-	-	206,000	-	206,000
Total receipts	26,311	5,960	1,111,693	84,815	1,228,779
DISBURSEMENTS					
Other support services	16,571	3,554	1,118,194	34,789	1,173,108
Receipts over (under) disbursements	9,740	2,406	(6,501)	50,026	55,671
Fund balances - August 31, 2023	671,634	215,095	281,850	53,349	1,221,928
Fund balances - August 31, 2024	\$ 681,374	\$ 217,501	\$ 275,349	\$ 103,375	\$ 1,277,599

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND FUND BALANCE -
ACTIVITY FUND**

Year ended August 31, 2024

	<u>Beginning</u> <u>Balance</u>	<u>Receipts and</u> <u>Transfers In</u>	<u>Disbursements</u>	<u>Ending</u> <u>Balance</u>
<u>Senior High:</u>				
Activity Subsidy-SH	\$ -	\$ 206,000	\$ 206,000	\$ -
Athletic Admin & Dues	(105)	10,055	10,590	(640)
Athletic Training	(5,674)	9,547	4,205	(332)
Baseball	-	9,267	10,286	(1,019)
Boys Basketball	(25)	9,739	9,714	-
Bowling	-	8,832	8,926	(94)
Girls Basketball	(25)	4,678	4,653	-
Cross Country	(287)	2,539	2,252	-
Football	(3,513)	35,551	40,183	(8,145)
Golf	(100)	5,863	5,853	(90)
Soccer	(131)	5,700	5,665	(96)
Softball	(2,497)	12,596	12,838	(2,739)
Swimming	-	9,892	11,121	(1,229)
Tennis	(1,017)	6,428	5,626	(215)
Track	(398)	18,308	17,910	-
Volleyball	(2,606)	15,403	15,970	(3,173)
Wrestling	-	8,850	8,850	-
Baseball Fund	13,836	19,224	18,763	14,297
Boys BB Fund	7	10,628	10,266	369
Cross Country Fund	4,739	2,183	5,080	1,842
Girls BB Fund	3,509	8,071	8,743	2,837
FB Fund	5,316	10,049	10,595	4,770
Boys Bowling Fund	(2,578)	12,104	2,594	6,932
Girls Bowling Fund	3,054	23,806	18,646	8,214
Boys Golf Fund	2,034	382	1,925	491
Girls Golf Fund	5,417	112	1,640	3,889
Misc Fund Drive	(6,005)	37,344	37,374	(6,035)
Boys Soccer Fund	4,891	5,557	8,459	1,989
Girls Soccer Fund	14	8,603	6,952	1,665
Softball Fund	9,096	9,167	14,670	3,593
Swimming Fund	1,754	1,373	3,274	(147)
Tennis Fund	4,254	13,090	15,637	1,707
Track Fund - Boys	(1,575)	5,233	1,995	1,663
Track Fund - Girls	2,738	5,222	5,647	2,313
Volleyball Fund	(970)	34,513	28,907	4,636
Wrestling Fund	5,439	4,459	4,448	5,450
Art Club	70	-	-	70
Anime	87	-	-	87

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND FUND BALANCE -
ACTIVITY FUND, Continued**

Year ended August 31, 2024

	<u>Beginning Balance</u>	<u>Receipts and Transfers In</u>	<u>Disbursements</u>	<u>Ending Balance</u>
<u>Senior High, continued:</u>				
Life Mgmt	136	857	379	614
Debate Club	2,422	9,527	6,293	5,656
DECA	(1,544)	18,975	20,427	(2,996)
Drama Club	18	221	216	23
FCS Embroidery	1,624	95	149	1,570
Fellowship of Christian Athletes	1,473	435	1,017	891
French ISE	12,503	7,561	13,264	6,800
German ISE	2,113	677	105	2,685
History	175	2,237	2,180	232
Key Club	1,479	-	-	1,479
Multicultural Club	672	-	-	672
Publications	237	-	612	(375)
Science Club	639	-	51	588
SkillsUSA	(7,047)	14,132	7,036	49
Spanish ISE	4,786	5,537	3,816	6,507
Speakers Club	468	3,881	4,145	204
Skills 3	164	418	104	478
Spirit Set (Cheerleader)	(10,801)	25,809	27,651	(12,643)
Tigerettes	6,407	11,104	9,975	7,536
Faculty	-	360	-	360
Jr/Sr Prom	31	6,191	4,193	2,029
Misc Unclassified	(808)	1,178	-	370
Sales Tax/Interest	(26)	100	75	(1)
State Softball	7,307	15,091	7,354	15,044
GNAC Host	1,702	794	4,605	(2,109)
Counselors	598	144	121	621
Debate/Speech	(121)	20,560	20,439	-
Future Problem Solvers	(142)	-	-	(142)
National Honor Society	1,335	429	1,439	325
Activity Leadership	681	-	466	215
Student Council	6,031	18,516	14,613	9,934
Band/Vocal Music	(477)	28,090	28,847	(1,234)
Madrigals	-	1,650	1,650	-
Show Choir	3,175	26,240	29,416	(1)
Plays/Musical	-	41,314	41,339	(25)
Tiger Annual	1,135	34,941	36,076	-
Tiger Cub	5,864	16,793	18,068	4,589
Rewards - PBIS	1,836	1,284	343	2,777
Athletic Boosters	(12,877)	38,228	24,721	630
Total Senior High	<u>\$ 69,917</u>	<u>\$ 943,737</u>	<u>\$ 917,442</u>	<u>\$ 96,212</u>

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND FUND BALANCE -
ACTIVITY FUND, Continued**

Year ended August 31, 2024

	<u>Beginning Balance</u>	<u>Receipts and Transfers In</u>	<u>Disbursements</u>	<u>Ending Balance</u>
<u>Middle School</u>				
Student Council	\$ 4,407	\$ 14,777	\$ 18,977	\$ 207
Vocal Music	(92)	7,693	7,587	14
Show Choir	(106)	5,081	6,131	(1,156)
Orchestra	-	141	400	(259)
Team 6A	(10)	1,381	1,584	(213)
Team 6B	(626)	1,322	1,405	(709)
Team 7A	906	786	584	1,108
Team 7B	(144)	2,803	1,504	1,155
Team 8A	1,789	877	1,460	1,206
Team 8B	2,571	801	675	2,697
Band	551	5,450	3,806	2,195
Circle of Friends	126	-	111	15
Book Club	383	-	383	-
Counselor's Corner	7,728	-	749	6,979
Girls Fitness Club	103	-	103	-
Glow Run	6,034	-	6,034	-
HAT Club	245	380	625	-
Men's Club	1,456	-	32	1,424
Yearbook	(382)	2,820	7,800	(5,362)
Art Club	20	-	20	-
SkillsUSA	517	-	517	-
Poetry Club	593	-	593	-
Chess Club	595	715	-	1,310
Fundraiser	44,574	14,598	24,292	34,880
Multiculture Club	29	-	29	-
Science Club	159	-	-	159
Lead the Way	-	10,000	-	10,000
Dungeons & Dragons Club	41	-	-	41
Snacks	(28)	3,986	3,583	375
HMS FACS	5,652	1,729	1,109	6,272
Rewards	240	517	1,542	(785)
Santa Bucks	1,621	3,463	3,460	1,624
Voc Tech	13,487	3,847	6,522	10,812
Weight Room	484	-	484	-
Success	229	33	262	-
Drama	1,088	270	657	701
Food Pantry	2,008	2,724	4,333	399
Student Wellness	257	-	-	257
Future Problem Solvers	-	258	183	75
Total Middle School	\$ 96,505	\$ 86,452	\$ 107,536	\$ 75,421

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND FUND BALANCE -
ACTIVITY FUND, Continued**

Year ended August 31, 2024

	<u>Beginning Balance</u>	<u>Receipts and Transfers In</u>	<u>Disbursements</u>	<u>Ending Balance</u>
<u>District Wide</u>				
Activity Subsidy-Adm	\$ 1,677	\$ 14,122	\$ 15,278	\$ 521
Instrument Rental	10,364	34,199	20,138	24,425
Computer fees	29,710	-	29,710	-
Secretary's Office Account	20,050	5,351	3,900	21,501
Total District Wide	<u>\$ 61,801</u>	<u>\$ 53,672</u>	<u>\$ 69,026</u>	<u>\$ 46,447</u>
<u>Alcott Elementary</u>				
Activities	\$ 3,348	\$ 540	\$ 3,743	\$ 145
Student Council	16,132	7,700	5,791	18,041
Total Alcott Elementary	<u>\$ 19,480</u>	<u>\$ 8,240</u>	<u>\$ 9,534</u>	<u>\$ 18,186</u>
<u>Hawthorne Elementary</u>				
Student Activities	\$ 1,173	\$ 4,205	\$ (681)	\$ 6,059
Student Council	4,837	1,079	2,877	3,039
Total Hawthorne Elementary	<u>\$ 6,010</u>	<u>\$ 5,284</u>	<u>\$ 2,196</u>	<u>\$ 9,098</u>
<u>Lincoln Elementary</u>				
Student Council	\$ (7)	\$ -	\$ (7)	\$ -
Student Activities	25,260	9,840	9,052	26,048
Walking Trail	2,500	-	-	2,500
Total Lincoln Elementary	<u>\$ 27,753</u>	<u>\$ 9,840</u>	<u>\$ 9,045</u>	<u>\$ 28,548</u>
<u>Longfellow Elementary</u>				
Student Activities	\$ (2,980)	\$ 3,022	\$ 1,676	\$ (1,634)
Student Supplies	782	-	558	224
Water Fund	(1,629)	-	-	(1,629)
Total Longfellow Elementary	<u>\$ (3,827)</u>	<u>\$ 3,022</u>	<u>\$ 2,234</u>	<u>\$ (3,039)</u>
<u>Watson Elementary:</u>				
Student Activities	\$ 1,987	\$ 1,016	\$ 762	\$ 2,241
Wellness Group	(180)	-	-	(180)
Student Council	2,404	430	419	2,415
Total Watson Elementary	<u>\$ 4,211</u>	<u>\$ 1,446</u>	<u>\$ 1,181</u>	<u>\$ 4,476</u>
TOTAL ACTIVITY FUND	<u>\$ 281,850</u>	<u>\$ 1,111,693</u>	<u>\$ 1,118,194</u>	<u>\$ 275,349</u>

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND FUND BALANCE -
STUDENT FEE FUND**

Year ended August 31, 2024

	<u>Beginning Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Balance</u>
<u>Senior High:</u>				
Activity Tickets	\$ 11,399	\$ 54	\$ 86	\$ 11,367
Voc Arts - Industrial Technology	(2,944)	4,932	2,321	(333)
Art	299	(299)	-	-
Family/Consumer/Science	210	(210)	-	-
Auto Tech	250	(250)	72	(72)
Building Trades	-	732	1,092	(360)
Student Fines	134	544	280	398
Total District Wide	<u>\$ 9,348</u>	<u>\$ 5,503</u>	<u>\$ 3,851</u>	<u>\$ 11,000</u>
<u>Middle School:</u>				
Activity Admin	<u>\$ 18,061</u>	<u>\$ 39,401</u>	<u>\$ 30,747</u>	<u>\$ 26,715</u>
<u>District Wide:</u>				
Computer Fees	<u>\$ 25,940</u>	<u>\$ 39,911</u>	<u>\$ 191</u>	<u>\$ 65,660</u>
 TOTAL STUDENT FEE FUND	 <u>\$ 53,349</u>	 <u>\$ 84,815</u>	 <u>\$ 34,789</u>	 <u>\$ 103,375</u>

SINGLE AUDIT REPORTS

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year ended August 31, 2024

<u>Federal Grantor and Program Title</u>	<u>Federal AL Number</u>	<u>Subrecipient Grant Number</u>	<u>Expenditures</u>
<u>Department of Education</u>			
Passed Through Nebraska Department of Education:			
Special Education (IDEA) Cluster:			
Special Education - Grants to States	84.027	01-0018-000	\$ 972,888
Special Education - Preschool Grants	84.173	01-0018-000	42,845
Total Special Education (IDEA) Cluster			1,015,733
Title I Grants to Local Educational Agencies	84.010	01-0018-000	1,082,608
Career and Technical Education - Basic Grants to States	84.048	01-0018-000	42,226
Twenty-First Century Community Learning Centers	84.287	01-0018-000	77,236
Education for Homeless Children and Youth	84.196	01-0018-000	37,509
Student Support and Academic Enrichment Program	84.424	01-0018-000	37,482
COVID-19 - Education Stabilization Fund:			
COVID-19 - Elementary and Secondary School Emergency Relief Fund (ESSER)	84.425D	40-0002-000	3,364 *
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER)	84.425U	40-0002-000	4,265,202 *
COVID-19 - ARP ESSER - Homeless Children and Youth	84.425W	40-0002-000	68,517 *
Total COVID-19 - Education Stabilization Fund			4,337,083
Supporting Effective Instruction State Grant	84.367	01-0018-000	129,568
English Language Acquisition State Grants	84.365	01-0018-000	39,120
Total Passed Through Nebraska Department of Education			6,798,565
Total Department of Education			6,798,565
<u>Department of Agriculture</u>			
Child Nutrition Cluster:			
Passed Through Nebraska Department of Education:			
School Breakfast Program	10.553	01-0018-000	357,885 *
National School Lunch Program	10.555	01-0018-000	1,282,812 *
Summer Food Service Program for Children	10.559	01-0018-000	1,694 *
Fresh Fruit and Vegetable Program	10.582	01-0018-000	77,459 *
Total Child Nutrition Cluster Passed Through Nebraska Department of Education			1,719,850
Passed Through Nebraska Department of Health and Human Services:			
National School Lunch Program (note B)	10.555	47-6001013	190,483 *
Total Child Nutrition Cluster			1,910,333
Total Department of Agriculture			1,910,333

*Major Programs

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, Continued

Year ended August 31, 2024

Department of Health and Human Services

Passed Through Nebraska Department of Health and Human Services:

 Medicaid Cluster:

Medical Assistance Program	93.778	47-6001013	96,164
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Passed Through Nebraska Department of Education:

 Substance Abuse and Mental Health Services

Administration	93.243	01-0018-000	11,733
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Total Department of Health and Human Services			107,897
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Department of Justice

Public Safety Partnership and Community Policing Grants	16.710	Direct	94,857
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 Total Expenditures of Federal Awards			\$ 8,911,652
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*Major Programs

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal award includes the federal grant activity of Hastings Public School District No. 18 and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance.

Hastings Public School District No. 18 did not elect to use the 10% de minimis indirect cost rate.

NOTE B - FOOD DONATION PROGRAM

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

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

To the Board of Education
Hastings Public School District No. 18
Adams County, 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 modified cash basis financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Hastings Public School District No. 18 as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the School District’s financial statements, and have issued our report thereon dated November 5, 2024. Our report on the financial statements disclosed that, as described in Note A to the financial statements, the School District prepares its financial statements on a prescribed basis of accounting that demonstrates compliance with the modified cash basis and budget laws of Nebraska, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Hastings Public School District No. 18’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of Hastings Public School District No. 18’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

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timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hastings Public School District No. 18'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 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 noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

AMGL P.C.

Grand Island, Nebraska

November 5, 2024

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Education
Hastings Public School District No. 18
Adams County, Nebraska

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Hastings Public School District No. 18’s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District’s major federal programs for the year ended August 31, 2024. Hastings Public School District No. 18’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, Hastings Public School District No. 18 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Hastings Public School District No. 18 and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Hastings Public School District No. 18’s compliance with the compliance requirements referred to above.

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Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Hastings Public School District No. 18's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Hastings Public School District No. 18's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Hastings Public School District No. 18's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Hastings Public School District No. 18's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Hastings Public School District No. 18's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Hastings Public School District No. 18's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

AMG, P.C.

Grand Island, Nebraska
November 5, 2024

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year ended August 31, 2024

1. A summary of auditor's results:

- (i) Unmodified opinions were issued on all opinion units of Hastings Public School District No. 18, as of August 31, 2024 and for the year then ended.
- (ii) The audit did not disclose any significant deficiencies in the internal control of Hastings Public School District No. 18.
- (iii) The audit did not disclose any instances of noncompliance which is material to the financial statements of Hastings Public School District No. 18.
- (iv) The audit did not disclose any significant deficiencies in the internal control over major programs for Hastings Public School District No. 18.
- (v) An unmodified opinion was issued on compliance for major programs.
- (vi) The audit did not disclose any audit findings which we are required to report under 2 CFR section 200.516(a).
- (vii) Major Programs: AL#84.425 – COVID-19 – Education Stabilization Fund (AL#84.425D – COVID-19 – Elementary and Secondary School Emergency Relief Fund (ESSER), AL#84.425U – COVID-19 – American Rescue Plan – Elementary and Secondary School Emergency Relief (ARP ESSER), and AL#84.425W – COVID-19 – ARP ESSER – Homeless Children and Youth) and Child Nutrition Cluster (AL #10.553 – School Breakfast Program, AL #10.555 – National School Lunch Program, AL #10.559 – Summer Food Service Program, and AL #10.582 – Fresh Fruit and Vegetable Program).
- (viii) The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
- (ix) Hastings Public School District No. 18 did not qualify as a low-risk auditee.

**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued

Year ended August 31, 2024

2. Findings relating to the financial statements which are required to be reported in accordance with GAGAS.

None

3. Findings and questioned costs for Federal awards which shall include audit findings as defined in 2 CFR section 200.516(a).

None

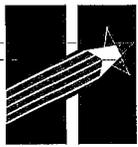
**HASTINGS PUBLIC SCHOOL DISTRICT NO. 18
ADAMS COUNTY, NEBRASKA**

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year ended August 31, 2024

Findings for the year ended August 31, 2023:

None



HASTINGS
PUBLIC SCHOOLS

Assuring the essential.
Expanding the possible.

Hastings Public Schools

Administrative Offices

1515 West 8th Street • Hastings, NE 68901 • Phone (402) 461-7500 • Fax (402) 461-7509

November 11th, 2024

Dear President Sullivan and Members of the Board of Education,

I am writing to formally communicate my decision regarding my employment with Hastings Public Schools. After thirty-one fulfilling years in this district, I have decided to retire effective June 30th, 2025. This decision has not been made lightly; I have spent considerable time reflecting on this transition over the past year.

I am deeply grateful for the many experiences I have had while working for this district. Throughout my career, I have had the privilege of working with outstanding students and families, collaborating with dedicated colleagues, and receiving unwavering support from our board members. I would also like to acknowledge the community's commitment to investing in our children through recent bond elections and a levy override election.

While we have significant work ahead of us in the 2024-2025 school year, I will also be focused on ensuring a smooth transition. I am committed to supporting the incoming Superintendent in any way that is needed during this process.

I would like to express my sincere gratitude to all staff members for their dedication to our students. Many of our educators consistently go above and beyond to support our children, and I am proud to have worked alongside them. I also want to extend my appreciation to each of you as board members. Our school board is exceptionally strong, and your commitment to our students and staff is commendable.

Thank you for allowing me to be a part of this organization. I feel truly fortunate to have had my career at Hastings Public Schools.

Sincerely,

Jeff Schneider

Building Wellness Team Lead Key Points

Purpose:

- Establish a **Wellness Team Lead** in each building to prioritize health and wellness, creating a supportive school culture aligned with district policy and goals.

Rationale and Benefits:

- **Targeted Wellness Efforts:** Each school will have a dedicated leader to address wellness needs specific to their building.
- **District-Wide Consistency:** Team Leads ensure district wellness goals are implemented uniformly across all schools.
- **Improved Engagement and Culture:** Leaders inspire staff and students, cultivating a healthier, more connected environment.
- **Data-Driven Progress:** Wellness assessments by Team Leads allow the district to track improvements and refine strategies.

Responsibilities:

- Attend regular meetings of Wellness Team Leads as well as quarterly district wellness meetings.
- Lead school wellness meetings, facilitate setting of goals, and coordinate activities.
- Act as a wellness advocate and conduct assessments to measure progress.

Stipend Request:

- A **stipend** is requested for each Team Lead to acknowledge the leadership and time required for this role.

Expected Impact:

- This position will create a measurable improvement in school wellness culture, benefiting staff, students, and the broader community, aligned with the district's wellness policy and objectives.

FUNCTION

The function of a School Wellness Team Lead is to promote the overall well-being of staff, students, and the school community. The Wellness Team Lead will spearhead their school's wellness initiatives, guide their school wellness team, and collaborate with the District Wellness Team. This role includes leading meetings, setting wellness goals, and implementing creative activities that enhance the school's wellness culture.

BENEFITS

- Stipend Position

DUTIES AND RESPONSIBILITIES

Under the guidance and direction of the District Wellness Team, the Building Wellness Team Lead will:

- Participate in District Wellness Team Meetings: Attend four quarterly District Wellness Team meetings and ensure active participation. Share insights and innovative ideas on wellness initiatives to help shape district-wide wellness efforts.
- Participate in the community of other Building Wellness Team Leads on a regular basis to be determined by the needs of the group keeping up with best practices staff and student wellness.
- Lead School Wellness Team Meetings: Conduct at least four meetings per year with your school's wellness team, drive the implementation of district wellness decisions, and set specific wellness goals for your school.
- Develop Wellness Initiatives: Create and coordinate engaging wellness activities for staff and students that promote a healthier environment.
- Complete Wellness Assessments: Facilitate regular assessments to help the team reflect on progress and identify growth opportunities.
- Become a Wellness Champion: Inspire positive impacts on both staff and students, keep the team motivated, and advocate for a healthy, vibrant school environment.

QUALIFICATIONS

Interested individuals should be staff members with a passion for health and wellness, strong leadership and communication skills, and the ability to motivate and engage their school community. Creativity in developing wellness activities and strategies is essential. Experience in team leadership or project management is a plus.

This role involves some time commitment outside of school hours to attend meetings, conduct wellness assessments, and lead initiatives to promote the well-being of the school community.

**APPENDIX B
EXTRA-STANDARD ASSIGNMENT RESPONSIBILITIES
2024-2025**

A. There are seven categories of assignments according to the degree of difficulty and the responsibility of the assignment

Category A

- | | |
|---|--|
| 1. Elementary student council | 2. MS weight training |
| 3. MS cross country | 4. SH marching band facilitator |
| 5. MS drama | 6. SH Skills USA assistant sponsor |
| 7. MS/SH intramurals-1 season | 8. MS Skills USA sponsor |
| 9. SH National Honor Society | 10. SH assistant debate |
| 11. Content Creators (building level) | 12. Psychological First Aid
Coordinator |
| 13. Wellness Team Lead (building level) | 14. |

Category I

- | | |
|--------------------|---|
| 1. Problem solving | 2. MS/SH student council |
| 3. MS basketball | 4. SH DECA |
| 5. MS football | 6. SH foreign language |
| 7. MS orchestra | 8. SH assistant swimming |
| 9. MS track | 10. SH assistant tennis |
| 11. MS vocal music | 12. SH assistant cross country |
| 13. MS volleyball | 14. SH Skills USA sponsor |
| 15. MS wrestling | 16. MS garden sponsor-2 seasons |
| 17. MS yearbook | 18. SH assistant bowling/Unified
bowling |

Category II

- | | |
|--------------------------------|----------------------------------|
| 1. SH cable access coordinator | 2. SH assistant soccer |
| 3. SH head golf | 4. SH assistant softball |
| 5. SH orchestra | 6. SH head tennis |
| 7. SH dance team | 8. SH assistant track |
| 9. SH cheer squad | 10. SH weight training-2 seasons |
| 11. SH assistant baseball | 12. SH head bowling |

Category III

- | | |
|----------------------------|----------------------------|
| 1. SH assistant basketball | 2. SH head swimming |
| 3. SH head cross-country | 4. SH speech |
| 5. SH debate | 6. SH assistant volleyball |
| 7. SH assistant football | 8. SH assistant wrestling |
| 9. SH journalism | |

Category IV

- | | |
|---------------------|------------------------------------|
| 1. SH drama | 2. SH head softball |
| 3. SH vocal music | 4. SH head track |
| 5. SH head soccer | 6. Director of bands |
| 7. SH head baseball | 8. Director of musical productions |
| 9. SH show choir | |

Category V

- | | |
|-----------------------|-----------------------|
| 1. SH head basketball | 2. SH head volleyball |
| 3. SH head football | 4. SH head wrestling |

Category VI

1. Skills program

APPENDIX B (cont.)
Special Category

1. Extended contract @ daily rate
 2. Learning Team Liaison 2.5% of base (\$977.50) and \$23/hr. for assigned managerial tasks
 3. Doctorate \$500
 4. Skills Certificated Teachers – Category VI
 - a. The following percentages are calculated on the starting base salary. The following dollar amounts are calculated for the 2024-2025 (\$39,100 base salary)
 - b. Placing Skills Certificated Teachers on the Schedule
 - Level 1: (1-3 years of experience)
 - Level 2: (4-6 years of experience)
 - Level 3: (7-9 years of experience)
 - Level 4: (10 or more years of experience)
 - c. New Skills Certificated Teachers will be placed on the level based on their previous experience.
- B. Any newly created assignment will be categorized according to the degree of difficulty and its area of responsibility.
- C. Remuneration for special assignments, such as units of gymnastics and swimming, will be treated as intramural.
- D. Any coach who thinks he/she needs help should follow the proper procedures in requesting an assistant.
- E. The following percentages are calculated on the starting salary. If the starting salary is raised, so are the amounts corresponding to the percentages:

Category	Level 1	Level 2	Level 3	Level 4
A	3%	5%	7%	9%
I	5%	7%	9%	11%
II	7%	9%	11%	13%
III	9%	11%	13%	15%
IV	11%	13%	15%	17%
V	14%	16%	18%	20%
VI	28%	30%	32%	34%

- F. Placing teachers on the schedule:
1. A teacher with 1 to 3 years of experience will be placed on Level I and wait two years to advance to the next level.
 2. A teacher with 3 or more years of experience will be placed on Level 1 but wait only one year to advance to the next level.
 3. After fulfilling items one and two, teachers will advance to the next level after two years in the same assignment.

Provided: In athletics, at both the Middle School and High School levels (beginning with the 2008-09 school year), no head coach is to receive less than one of the assistants.

The Board, under special circumstances, may deviate in placement on the salary schedule.

- G. The dollar figures for 2024-2025 are as follows:

Percent	of \$39,100	Percent	of \$39,100	Percent	of \$39,100
3%	\$1,173.00	14%	\$5,474.00	28%	\$10,948.00
5%	\$1,955.00	15%	\$5,865.00	30%	\$11,730.00
7%	\$2,737.00	16%	\$6,256.00	32%	\$12,512.00

9%	\$3,519.00	17%	\$6,647.00	34%	\$13,294.00
11%	\$4,301.00	18%	\$7,038.00		
13%	\$5,083.00	20%	\$7,820.00		

Administrative Resignation/Release/Retire(s)

<u>Name</u>	<u>Assignment/Building</u>	<u>FTE</u>	<u>Effective</u>	<u>Replaces/Reason</u>
No Resignation/Release/Retire(s)				

Administrative Transfer(s)

<u>Name</u>	<u>Former Assignment/Building</u>	<u>New Assignment/Building</u>	<u>Effective</u>	<u>Replaces/Reason</u>
No Transfer(s)				

Administrative New Hire(s)

<u>Name</u>	<u>Assignment/FTE/Building</u>	<u>Effective</u>	<u>Degree/Level</u>	<u>College/Univer sity</u>	<u>Replaces/Reason</u>
No New Hire(s)					

Certificated Resignation/Release(s)

<u>Name</u>	<u>Assignment/Building</u>	<u>FTE</u>	<u>Effective</u>	<u>Replaces/Reason</u>
No Resignation/Release/Retire(s)				

Certificated Transfer(s)

<u>Name</u>	<u>Former Assignment/Building</u>	<u>New Assignment/Building</u>	<u>Effective</u>	<u>Replaces/Reason</u>
No Transfer(s)				

Certificated New Hire(s)

<u>Name</u>	<u>Assignment/FTE/Building</u>	<u>Effective</u>	<u>Degree/Level</u>	<u>College/Univer sity</u>	<u>Replaces/Reason</u>
No New Hire(s)					

Extra Standard Resignation/Release(s)

<u>Name</u>	<u>Assignment/Building</u>	<u>Effective</u>	<u>Replaces/Reason</u>
Tina Pfeil	Assistant Volleyball/Middle School	5/22/2025	Resign

Extra Standard Transfer(s)

<u>Name</u>	<u>Former Assignment/Building</u>	<u>New Assignment/Building</u>	<u>Effective</u>	<u>Replaces/Reason</u>
No Transfer(s)				

Extra Standard New Hire(s)

<u>Name</u>	<u>Assignment/Building</u>	<u>Level</u>	<u>Effective</u>	<u>Replaces/Reason</u>
Kent Rothfuss	Boys Bowling	CAT II, Lvl 3	10/8/2024	New Position

Classified Resignation/Release(s)

<u>Name</u>	<u>Assignment/Building</u>	<u>FTE</u>	<u>Effective</u>	<u>Replaces/Reason</u>
Associated Staffing	10 month Secretary/Senior High	1.0	10/17/2024	Resign

Classified Transfer(s)

<u>Name</u>	<u>Former Assignment/Building</u>	<u>New Assignment/Building</u>	<u>FTE</u>	<u>Effective</u>	<u>Replaces/Reason</u>
No Transfer(s)					

Classified New Hire(s)

<u>Name</u>	<u>Assignment/Building</u>	<u>FTE</u>	<u>Effective</u>	<u>Replaces/Reason</u>
Associated Staffing	SEBL Paraeducator/Longfellow	1.0	TBD	Rose Koehler/Resign
Renee Coe	Night Custodian/Lincoln/Middle School	1.0	TBD	Tyler Lowry/Resign
Rebecca Kvetensky	10 month Secretary/Senior High	1.0	11/08/24	Associated Staffing/Resign
John McPhillips	9 month Bus Driver	1.0	TBD	Tyler Tomaskievicz/Resign

CERTIFICATED OPEN POSITIONS

NAME	POSITION	RESIGNATION/TERM DATE
EMILY THOMAS/MICHELLE VALDEZ	HHS - English	03-07-2024
AMANDA COLLINS TXFR to LONGFELLOW	HHS - Special Education Skills 3	04-30-2024
CATHERINE YABLONOVSKY	HHS - Family & Consumer Science	04-26-2024
ELLE STRODA TXFR to ALCOTT SPED	Alcott - Life Skills	03-26-2024
ELIZABETH SENSEMAN	Watson - Grade 4	03-28-2024
ANA VASQUEZ	Lincoln - School Psychologist	08-09-2022
MELISSA BLAKE	Speech Language Pathologist	05-19-2023
EMILY HASS	Speech Language Pathologist	05-19-2023
JAMIE LEPANT	Speech Language Pathologist	05-19-2023
KELSEY STOKELY	Speech Language Pathologist	05-19-2023

CLASSIFIED OPEN POSITIONS

NAME	POSITION	RESIGNATION/TERM DATE
MELISSA ROWE	HHS Skills 2 Paraeducator	05-22-2024
RUTH LEMKE	HHS Special Education Paraeducator	04-13-2023
	DIST - PART TIME BUS DRIVER (NEW)	
DYLAN BUSCH	District Maintenance - Plumber	07-05-2024
TREY CLARK	AL/WA Night Custodain	07-23-2024

EXTRA-STANDARD OPEN POSITIONS		
NAME	POSITION	RESIGNATION/TERM DATE
MEAGAN BLODGET	HHS - Assistant Swimming & Diving	09-29-2022
KATHRYN OLSON	HMS - Assistant Volleyball	05-22-2025
TINA PFEIL	HMS - Assistant Volleyball	05-22-2025
HPS HAS HIRED 78 SUBSTITUTE TEACHERS AS OF 11/08/2024		