

{\rtf1\deflang1025\ansi\ansicpg1252\uc1\adef0\deff0\stshfdbch0\stshfloch0\stshfhich0\stshfbi0\deflang1033\deflangfe1033\themelang1033\themelangfe0\themelangcs0{\fonttbl{\f0\fbidi\froman\fcharset0\fpqr2{*\panose 02020603050405020304}Times New Roman;}{\f2\fbidi\fmodern\fcharset0\fpqr1{*\panose 02070309020205020404}Courier New;}{\f34\fbidi\froman\fcharset0\fpqr2{*\panose 02040503050406030204}Cambria Math;}{\flomajor\31500\fbidi\froman\fcharset0\fpqr2{*\panose 02020603050405020304}Times New Roman;}{\fdbmajor\31501\fbidi\froman\fcharset0\fpqr2{*\panose 02020603050405020304}Times New Roman;}{\fhimajor\31502\fbidi\froman\fcharset0\fpqr2{*\panose 02040503050406030204}Cambria;}{\fbimajor\31503\fbidi\froman\fcharset0\fpqr2{*\panose 02020603050405020304}Times New Roman;}{\flominor\31504\fbidi\froman\fcharset0\fpqr2{*\panose 02020603050405020304}Times New Roman;}{\fdbminor\31505\fbidi\froman\fcharset0\fpqr2{*\panose 02020603050405020304}Times New Roman;}{\fhiminor\31506\fbidi\fswiss\fcharset0\fpqr2{*\panose 020f0502020204030204}Calibri;}{\fbiminor\31507\fbidi\froman\fcharset0\fpqr2{*\panose 02020603050405020304}Times New Roman;}{\f41\fbidi\froman\fcharset238\fpqr2 Times New Roman CE;}{\f42\fbidi\froman\fcharset204\fpqr2 Times New Roman Cyr;}{\f44\fbidi\froman\fcharset161\fpqr2 Times New Roman Greek;}{\f45\fbidi\froman\fcharset162\fpqr2 Times New Roman Tur;}{\f46\fbidi\froman\fcharset177\fpqr2 Times New Roman (Hebrew);}{\f47\fbidi\froman\fcharset178\fpqr2 Times New Roman (Arabic);}{\f48\fbidi\froman\fcharset186\fpqr2 Times New Roman Baltic;}{\f49\fbidi\froman\fcharset163\fpqr2 Times New Roman (Vietnamese);}{\f61\fbidi\fmodern\fcharset238\fpqr1 Courier New CE;}{\f62\fbidi\fmodern\fcharset204\fpqr1 Courier New Cyr;}{\f64\fbidi\fmodern\fcharset161\fpqr1 Courier New Greek;}{\f65\fbidi\fmodern\fcharset162\fpqr1 Courier New Tur;}{\f66\fbidi\fmodern\fcharset177\fpqr1 Courier New (Hebrew);}{\f67\fbidi\fmodern\fcharset178\fpqr1 Courier New (Arabic);}{\f68\fbidi\fmodern\fcharset186\fpqr1 Courier New Baltic;}{\f69\fbidi\fmodern\fcharset163\fpqr1 Courier New (Vietnamese);}{\f381\fbidi\froman\fcharset238\fpqr2 Cambria Math CE;}{\f382\fbidi\froman\fcharset204\fpqr2 Cambria Math Cyr;}{\f384\fbidi\froman\fcharset161\fpqr2 Cambria Math Greek;}{\f385\fbidi\froman\fcharset162\fpqr2 Cambria Math Tur;}{\f388\fbidi\froman\fcharset186\fpqr2 Cambria Math Baltic;}{\flomajor\31508\fbidi\froman\fcharset238\fpqr2 Times New Roman CE;}{\flomajor\31509\fbidi\froman\fcharset204\fpqr2 Times New Roman Cyr;}{\flomajor\31511\fbidi\froman\fcharset161\fpqr2 Times New Roman Greek;}{\flomajor\31512\fbidi\froman\fcharset162\fpqr2 Times New Roman Tur;}{\flomajor\31513\fbidi\froman\fcharset177\fpqr2 Times New Roman (Hebrew);}{\flomajor\31514\fbidi\froman\fcharset178\fpqr2 Times New Roman (Arabic);}{\flomajor\31515\fbidi\froman\fcharset186\fpqr2 Times New Roman Baltic;}{\flomajor\31516\fbidi\froman\fcharset163\fpqr2 Times New Roman (Vietnamese);}{\fdbmajor\31518\fbidi\froman\fcharset238\fpqr2 Times New Roman CE;}{\fdbmajor\31519\fbidi\froman\fcharset204\fpqr2 Times New Roman Cyr;}{\fdbmajor\31521\fbidi\froman\fcharset161\fpqr2 Times New Roman Greek;}{\fdbmajor\31522\fbidi\froman\fcharset162\fpqr2 Times New Roman Tur;}{\fdbmajor\31523\fbidi\froman\fcharset177\fpqr2 Times New Roman (Hebrew);}{\fdbmajor\31524\fbidi\froman\fcharset178\fpqr2 Times New Roman (Arabic);}{\fdbmajor\31525\fbidi\froman\fcharset186\fpqr2 Times New Roman Baltic;}{\fdbmajor\31526\fbidi

\froman\fcharset163\fprq2 Times New Roman (Vietnamese);} {\fhimajor\f31528\fbidi
\froman\fcharset238\fprq2 Cambria CE;} {\fhimajor\f31529\fbidi \froman\fcharset204\fprq2
Cambria Cyr;} {\fhimajor\f31531\fbidi \froman\fcharset161\fprq2 Cambria
Greek;} {\fhimajor\f31532\fbidi \froman\fcharset162\fprq2 Cambria Tur;}
{\fhimajor\f31535\fbidi \froman\fcharset186\fprq2 Cambria Baltic;} {\fbimajor\f31538\fbidi
\froman\fcharset238\fprq2 Times New Roman CE;} {\fbimajor\f31539\fbidi
\froman\fcharset204\fprq2 Times New Roman Cyr;} {\fbimajor\f31541\fbidi
\froman\fcharset161\fprq2 Times New Roman Greek;} {\fbimajor\f31542\fbidi
\froman\fcharset162\fprq2 Times New Roman Tur;} {\fbimajor\f31543\fbidi
\froman\fcharset177\fprq2 Times New Roman (Hebrew);} {\fbimajor\f31544\fbidi
\froman\fcharset178\fprq2 Times New Roman (Arabic);} {\fbimajor\f31545\fbidi
\froman\fcharset186\fprq2 Times New Roman Baltic;} {\fbimajor\f31546\fbidi
\froman\fcharset163\fprq2 Times New Roman (Vietnamese);} {\flominor\f31548\fbidi
\froman\fcharset238\fprq2 Times New Roman CE;} {\flominor\f31549\fbidi
\froman\fcharset204\fprq2 Times New Roman Cyr;} {\flominor\f31551\fbidi
\froman\fcharset161\fprq2 Times New Roman Greek;} {\flominor\f31552\fbidi
\froman\fcharset162\fprq2 Times New Roman Tur;} {\flominor\f31553\fbidi
\froman\fcharset177\fprq2 Times New Roman (Hebrew);} {\flominor\f31554\fbidi
\froman\fcharset178\fprq2 Times New Roman (Arabic);} {\flominor\f31555\fbidi
\froman\fcharset186\fprq2 Times New Roman Baltic;} {\flominor\f31556\fbidi
\froman\fcharset163\fprq2 Times New Roman (Vietnamese);} {\fdbminor\f31558\fbidi
\froman\fcharset238\fprq2 Times New Roman CE;} {\fdbminor\f31559\fbidi
\froman\fcharset204\fprq2 Times New Roman Cyr;} {\fdbminor\f31561\fbidi
\froman\fcharset161\fprq2 Times New Roman Greek;} {\fdbminor\f31562\fbidi
\froman\fcharset162\fprq2 Times New Roman Tur;} {\fdbminor\f31563\fbidi
\froman\fcharset177\fprq2 Times New Roman (Hebrew);} {\fdbminor\f31564\fbidi
\froman\fcharset178\fprq2 Times New Roman (Arabic);} {\fdbminor\f31565\fbidi
\froman\fcharset186\fprq2 Times New Roman Baltic;} {\fdbminor\f31566\fbidi
\froman\fcharset163\fprq2 Times New Roman (Vietnamese);} {\fhiminor\f31568\fbidi
\fswiss\fcharset238\fprq2 Calibri CE;} {\fhiminor\f31569\fbidi \fswiss\fcharset204\fprq2 Calibri
Cyr;} {\fhiminor\f31571\fbidi \fswiss\fcharset161\fprq2 Calibri Greek;} {\fhiminor\f31572\fbidi
\fswiss\fcharset162\fprq2 Calibri Tur;} {\fhiminor\f31575\fbidi \fswiss\fcharset186\fprq2 Calibri
Baltic;} {\fbiminor\f31578\fbidi \froman\fcharset238\fprq2 Times New Roman
CE;} {\fbiminor\f31579\fbidi \froman\fcharset204\fprq2 Times New Roman
Cyr;} {\fbiminor\f31581\fbidi \froman\fcharset161\fprq2 Times New Roman Greek;}
{\fbiminor\f31582\fbidi \froman\fcharset162\fprq2 Times New Roman
Tur;} {\fbiminor\f31583\fbidi \froman\fcharset177\fprq2 Times New Roman
(Hebrew);} {\fbiminor\f31584\fbidi \froman\fcharset178\fprq2 Times New Roman (Arabic);}
{\fbiminor\f31585\fbidi \froman\fcharset186\fprq2 Times New Roman
Baltic;} {\fbiminor\f31586\fbidi \froman\fcharset163\fprq2 Times New Roman
(Vietnamese);} {\colortbl;\red0\green0\blue0;\red0\green0\blue255;\red0\green255\blue255;\red
0\green255\blue0;
\red255\green0\blue255;\red255\green0\blue0;\red255\green255\blue0;\red255\green255\blue25
5;\red0\green0\blue128;\red0\green128\blue128;\red0\green128\blue0;\red128\green0\blue128;\r
ed128\green0\blue0;\red128\green128\blue0;\red128\green128\blue128;
\red192\green192\blue192;} {*\defchp \fs22 } {*\defpap \ql

\li0\ri0\sa200\sl276\slmult1\widctlpar\wrapdefault\asalpha\aspnum\faauto\adjustright\rin0\lin0\itap0 } \noqfpromote { \stylesheet { \ql
\li0\ri0\widctlpar\wrapdefault\asalpha\aspnum\faauto\adjustright\rin0\lin0\itap0 \rtlch\fc1
\af0\afs24\alang1025 \ltrch\fc0 \fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033
\snext0 \sqformat \spriority0 Normal; } { * \cs10 \additive \semihidden Default Paragraph
Font; } { *
\ts11\tsrowd\trftsWidthB3\trpaddl108\trpaddr108\trpaddfl3\trpaddft3\trpaddfb3\trpaddfr3\trcbpat
1\trcfpat1\tblind0\tblindtype3\tscellwidthfts0\tsvertalt\tsbrdr\tsbrdr\tsbrdrb\tsbrdr\tsbrdrdgl\tsbr
drdgr\tsbrdrh\tsbrdrv \ql \li0\ri0\sa200\sl276\slmult1
\widctlpar\wrapdefault\asalpha\aspnum\faauto\adjustright\rin0\lin0\itap0 \rtlch\fc1
\af0\afs22\alang1025 \ltrch\fc0 \fs22\lang1033\langfe1033\cgrid\langnp1033\langfenp1033
\snext11 \semihidden \sunhideused \sqformat Normal Table; } { \s15\ql
\li0\ri0\widctlpar\wrapdefault\asalpha\aspnum\faauto\adjustright\rin0\lin0\itap0 \rtlch\fc1
\af2\afs20\alang1025 \ltrch\fc0 \f2\fs20\lang1033\langfe1033\cgrid\langnp1033\langfenp1033
\sbasedon0 \snext15 \slink16 \styrsid5576724 Plain Text; } { * \cs16 \additive \rtlch\fc1
\af2\afs20 \ltrch\fc0 \f2\fs20 \sbasedon10 \slink15 \slocked \semihidden Plain Text
Char; } { \s17\ql
\li0\ri0\widctlpar\qc\tx4680\qr\tx9360\wrapdefault\asalpha\aspnum\faauto\adjustright\rin0\lin
0\itap0 \rtlch\fc1 \af0\afs24\alang1025 \ltrch\fc0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 \sbasedon0 \snext17 \slink18
\sunhideused \styrsid11208721 header; } { * \cs18 \additive \rtlch\fc1 \af0\afs24 \ltrch\fc0 \fs24
\sbasedon10 \slink17 \slocked \styrsid11208721 Header Char; } { \s19\ql
\li0\ri0\widctlpar\qc\tx4680\qr\tx9360\wrapdefault\asalpha\aspnum\faauto\adjustright\rin0\lin
0\itap0 \rtlch\fc1 \af0\afs24\alang1025 \ltrch\fc0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 \sbasedon0 \snext19 \slink20
\sunhideused \styrsid11208721 footer; } { * \cs20 \additive \rtlch\fc1 \af0\afs24 \ltrch\fc0 \fs24
\sbasedon10 \slink19 \slocked \styrsid11208721 Footer Char; } } { * \rsidtbl
\rsid216579\rsid1321309\rsid1657503\rsid2521942\rsid2759801\rsid3682047\rsid4746559\rsid5
269232\rsid5576724\rsid6374370\rsid7540961\rsid7760908\rsid8945200\rsid10030764\rsid1103
7631\rsid11108340\rsid11208721\rsid12272363\rsid12679068
\rsid13595428\rsid13769013\rsid13775803\rsid15944715\rsid16648166 } { \mmathPr\mmathFont
34\mbrkBin0\mbrkBinSub0\msmallFrac0\mdispDef1\mlMargin0\mrMargin0\mdefJc1\mwrapIn
dent1440\mintLim0\mnaryLim1 } { \info { \author cweaver } { \operator cweaver }
{ \creatim\yr2015\mo2\dy12\hr9\min5 } { \revtim\yr2015\mo2\dy12\hr9\min5 } { \version2 } { \admin
s6 } { \nofpages1 } { \nofwords6 } { \nofchars103 } { \nofcharsws108 } { \vern32775 } } { * \xmlnstbl
{ \xmlns1 http://schemas.microsoft.com/office/word/2003/wordml } }
\paperw12240\paperh15840\margl1319\margr1319\margt1440\margb1440\gutter0\ltrsect
\widowctrl\ftnbj\aedndoc\trackmoves0\trackformatting1\donotembedsysfont0\relyonvml0\donote
mbedlingdata1\grfdocevents0\validatexml0\showplaceholder0\ignoremixedcontent0\saveinvali
dxml0\showxmllerrors0\noxltoyen
\expshrt\l\trspc\dntblnsbdb\nospaceforul\hyphcaps0\formshade\horzdoc\dgmargind\ghspace
180\dgvspace180\dghorigin1319\dgvorigin1440\dghshow1\dgvshow1
\jexpand\viewkind1\viewscale100\pgbrdrhead\pgbrdrfoot\splytwline\ftnlytwline\htmautsp\noln
htadjtbl\uselbalt\alntblind\lycalctblwd\lytbltrgr\lnbrkrule\nobrkwrtbl\snaptogridincell\allowfi
eldendsel\wrppunct \asianbrkrule\rsidroot15944715\newtblstyrls\nogrowautofit
\fet0 { * \wgrffmtfilter 013f } \ilfomacatclnup0 { * \ftnsep \ltrpar \pard\plain \ltrpar\ql

\li0\ri0\widctlpar\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin0\itap0\pararsid112087
21 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid1657503 \chftnsep \par }} {*\ftnsepc \ltrpar \pard\plain \ltrpar\ql
\li0\ri0\widctlpar\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin0\itap0\pararsid112087
21 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid1657503 \chftnsepc \par }} {*\aftnsep \ltrpar \pard\plain \ltrpar\ql
\li0\ri0\widctlpar\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin0\itap0\pararsid112087
21 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid1657503 \chftnsep \par }} {*\aftnsepc \ltrpar \pard\plain \ltrpar\ql
\li0\ri0\widctlpar\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin0\itap0\pararsid112087
21 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid1657503 \chftnsepc \par }} \ltrpar \sectd
\ltrsect\linex0\endnhere\sectlinegrid360\sectdefaultcl\sectrsid5576724\sftnbj {\headerl \ltrpar
\pard\plain \ltrpar\s17\ql
\li0\ri0\widctlpar\tqc\tx4680\tqr\tx9360\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin
0\itap0 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid11208721 \par }} {\headerr \ltrpar \pard\plain \ltrpar\s17\ql
\li0\ri0\widctlpar\tqc\tx4680\tqr\tx9360\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin
0\itap0 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid11208721 \par }} {\footerl \ltrpar \pard\plain \ltrpar\s19\ql
\li0\ri0\widctlpar\tqc\tx4680\tqr\tx9360\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin
0\itap0 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid11208721 \par }} {\footerr \ltrpar \pard\plain \ltrpar\s19\ql
\li0\ri0\widctlpar\tqc\tx4680\tqr\tx9360\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin
0\itap0 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid11208721 \par }} {\headerf \ltrpar \pard\plain \ltrpar\s17\ql
\li0\ri0\widctlpar\tqc\tx4680\tqr\tx9360\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin
0\itap0 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid11208721 \par }} {\footerr \ltrpar \pard\plain \ltrpar\s19\ql
\li0\ri0\widctlpar\tqc\tx4680\tqr\tx9360\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin
0\itap0 \rtlch\fcs1 \af0\afs24\alang1025 \ltrch\fcs0
\fs24\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \af0 \ltrch\fcs0
\insrsid11208721 \par }} {*\pnseclv11\pnucrm\pnstart1\pnindent720\pnhang {\pntxta
.}} {*\pnseclv12\pnucltr\pnstart1\pnindent720\pnhang {\pntxta
.}} {*\pnseclv13\pndec\pnstart1\pnindent720\pnhang {\pntxta
.}} {*\pnseclv14\pnlcltr\pnstart1\pnindent720\pnhang {\pntxta }}
{*\pnseclv15\pndec\pnstart1\pnindent720\pnhang {\pntxtb (} {\pntxta

}} {*\pnseclvl6\pnlcltr\pnstart1\pnindent720\pnhang {\pntxtb (} {\pntxta
}} {*\pnseclvl7\pnlcrm\pnstart1\pnindent720\pnhang {\pntxtb (} {\pntxta)}} {*\pnseclvl8
\pnlcltr\pnstart1\pnindent720\pnhang {\pntxtb (} {\pntxta
}} {*\pnseclvl9\pnlcrm\pnstart1\pnindent720\pnhang {\pntxtb (} {\pntxta)}} \pard\plain \ltrpar
\s15\qc
\li0\ri0\widctlpar\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin0\itap0\pararsid126790
68 \rtlch\fcs1 \af2\afs20\alang1025 \ltrch\fcs0
\f2\fs20\lang1033\langfe1033\cgrid\langnp1033\langfenp1033 {\rtlch\fcs1 \ab\af2\afs28
\ltrch\fcs0 \fs28\insrsid3682047\charrsid12679068 Board of Education Regular Meeting \par
{\rtlch\fcs1 \af2\afs28 \ltrch\fcs0 \fs28\insrsid3682047\charrsid12679068 Monday, November
11, 2019 7:30 PM \par Conference Room at the Southern Valley Schools Junior/Senior High
School Building, Oxford, Nebraska
43739 Hwy 89
Oxford, NE 68967r\s15\ql
\li0\ri0\widctlpar\wrapdefault\aspalpha\aspnum\faauto\adjustright\rin0\lin0\itap0\pararsid557672
4 {\rtlch\fcs1 \af2\afs28 \ltrch\fcs0 \fs28\insrsid3682047\charrsid12679068 \par } {\rtlch\fcs1
\af2\afs24 \ltrch\fcs0 \fs24\insrsid13595428\charrsid12679068 \par } {\rtlch\fcs1 \af2\afs24
\ltrch\fcs0 \fs24\insrsid3682047\charrsid12679068 \par } {{AgendaItemStart}}

1. OPENING

- 1.1. Call Meeting to Order
- 1.2. Pledge of Allegiance
- 1.3. Roll Call
- 1.4. Excuse Absent Board Members
- 1.5. Acknowledge Posted Open Meeting Act

2. REVIEW THE AGENDA

- 2.1. Publication of Notice Verification
- 2.2. Notes Regarding Agenda/Additions
- 2.3. Approval of Agenda

Motion Passed with a motion by Ryan Hunt and a second by Steve Hunt.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer:
Yea

- 2.4. Approval of Prior Minutes

3. RECOGNITION OF VISITORS

3.1. Public Comment

4. BUSINESS ITEMS

4.1. Approval of Bills

Motion Passed with a motion by Ryan Hunt and a second by Steve Hunt.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer: Yea

4.2. Treasurer's Report

4.3. Committee Reports

4.4. PK-6 Principal's Report

4.5. 7-12 Principal's Report

4.6. AD Report

4.7. Superintendent's Report

4.8. Audit Report for 2018-2019

4.9. Safety Assessment

4.10. New Board Policy Book

5. ACTION ITEMS

5.1. Timing System for Track

Motion Passed with a motion by Ryan Hunt and a second by Todd Brown.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer: Yea

5.2. Track Resurfacing

Motion Passed with a motion by Ryan Hunt and a second by Steve Hunt.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer: Yea

5.3. Softball COOP with Alma

Motion Passed with a motion by Steve Hunt and a second by Stacey Shafer.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer: Yea

5.4. Approve Audit Report

Motion Passed with a motion by Ryan Hunt and a second by Stacey Shafer.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer:
Yea

5.5. Declaring Participation in 8 man football

Motion Passed with a motion by Ryan Hunt and a second by Todd Brown.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer:
Yea

5.6. Edgenuity

Motion Passed with a motion by Ryan Hunt and a second by Stacey Shafer.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer:
Yea

5.7. Adoption of New Mission Statement

Motion Passed with a motion by Ryan Hunt and a second by Todd Brown.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer:
Yea

6. INFORMATIONAL ITEMS

7. EXECUTIVE SESSION

Motion Passed with a motion by Steve Hunt and a second by Ryan Hunt.

Robert Bergquist: Yea, Todd Brown: Yea, Ryan Hunt: Yea, Steve Hunt: Yea, Stacey Shafer:
Yea

8. MOTION TO ADJOURN

Board of Education Meeting
October 14th, 2019 8:00 PM
Conference Room at the Southern Valley Schools Junior/Senior High School Building,
Oxford, Nebraska

The regular meeting of the Southern Valley Board of Education was called to order by President Bob Bergquist at 8:01 pm. The roll was called and the following members were present: Ryan Hunt, Bob Bergquist, Todd Brown, Dave Witte, Steve Hunt and Stacy Shafer. Members absent: None. Others present: Superintendent Bryce Jorgenson, Secondary Principal Jeff Linden, Elementary Principal Mark Grove and Activities Director Brandon Marquez.

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

All members and public recited the Pledge of Allegiance.

Motion to approve the agenda passed with a motion by Ryan Hunt and a second by Steve Hunt.

| | |
|---------------|-----|
| Stacy Shafer | Yes |
| Bob Bergquist | Yes |
| Todd Brown | Yes |
| Steve Hunt | Yes |
| Ryan Hunt | Yes |
| Dave Witte | Yes |

September 2019 minutes approved as submitted.

Time was allowed for public comment. No public comment.

Motion to approve receipts and payment of expenditures submitted by the administration passed with a motion by Steve Hunt and a second by Todd Brown.

| | |
|---------------|-----|
| Stacy Shafer | Yes |
| Bob Bergquist | Yes |
| Todd Brown | Yes |
| Steve Hunt | Yes |
| Ryan Hunt | Yes |
| Dave Witte | Yes |

The Financial Report and Budget Comparison Reports were reviewed along with current account balances and projected revenue.

Elementary Principal, Mark Grove, updated the board that the new sidewalk for the playground had been completed. The 1st grade class took a fieldtrip to Linner's Pumpkin Patch. The Elementary Quiz Bowl team won the Holdrege Quiz Bowl. Twin Valley and gave a presentation to our 5th graders. Upcoming events include: ESU In-service, Fire Prevention Day with the Oxford Fire Department.

Secondary Principal, Jeff Linden, updated members of the board on the teacher evaluation process and that he has started Formal Teacher Evaluations. He mentioned that teachers are working towards their PLC goals and getting better in the classroom. There will be a Shakespeare performance of Othello on Thursday, October 17th that Mr. Linden invited the Board of Education to attend. Mr. Linden gave some updates from various teachers as to activities in their classrooms.

Activities Director, Brandon Marquez, gave an update on activities to include Minden Bandfest and Harvest of Harmony, which the band received a Superior rating. Mock Trial has two teams participating this year and has attended a competition in McCook. JH Quiz Bowl finished 5th in the Holdrege Competition. District Cross County will be held Thursday, October 17th and Pep-Rally will be held the same day at 11:00am. Mr. Marquez wanted to congratulate Mrs. Thalheim in her 100 Win as well as Lauryn Samuelson, Grace Hogeland, Jenny Linden and Kynlee Marquez for awards earned. Southern Valley will host District Wrestling on February 13th and 14th.

Superintendent Bryce Jorgenson informed the board that Dana Cole preformed the annual audit on October 9th and 10th. He also discussed updates to the football field to accommodate changes for an 8-man team beginning with the 2020-21 school year. Mr. Jorgenson will be securing bids next month for the track project as well as getting bids for a new timing system to be used. There may be an option to share a timing system with Alma Public School. Heat Pumps were also discussed and Mr. Jorgenson will be making a plan for the best way to handle the replacement process. The Board Policy Committee will need to meet to discuss policy updates at a date to be determined prior to the next Board of Education Meeting on November 11th. Mr. Jorgenson also reminded members of the board on the upcoming State School Board Convention to be held in Omaha on November 20th-22nd.

Motion to approve General Fund to pay for the 2020 Band Trip to Branson transportation per the following: District will use General Fund to pay two bus drivers and spouses for driving and all expenses. This motion supersedes previous decisions and approvals; passed with a motion by Dave Witte and a second by Ryan Hunt.

| | |
|---------------|-----|
| Stacy Shafer | Yes |
| Bob Bergquist | Yes |
| Todd Brown | Yes |
| Steve Hunt | Yes |
| Ryan Hunt | Yes |
| Dave Witte | Yes |

Motion to approve changes to the 2019-20 School Calendar passed with a motion by Ryan Hunt and a second by Stacy Shafer.

Changes to include: 12:30 Dismissal on February 6th Due to Parent-Teacher Conference. The JH Boys Basketball game will still take place on February 6th starting at 2:30pm. November 13th will be a regular scheduled day with no early dismissal. Basketball games scheduled for February 14th have been rescheduled for February 13th.

| | |
|---------------|-----|
| Stacy Shafer | Yes |
| Bob Bergquist | Yes |
| Todd Brown | Yes |
| Steve Hunt | Yes |
| Ryan Hunt | Yes |
| Dave Witte | Yes |

Motion to go into executive session at 9:22 pm, to discuss personnel, necessary for the protection of public interest or for the prevention of needless inquiry to the reputation of an individual, in the compliance of the law, passed with a motion by Steve Hunt and a second by Dave Witte.

| | |
|---------------|-----|
| Stacy Shafer | Yes |
| Bob Bergquist | Yes |
| Todd Brown | Yes |
| Steve Hunt | Yes |
| Ryan Hunt | Yes |
| Dave Witte | Yes |

Board came out of executive session at 10:30pm.

Meeting adjourned at 10:31pm.

The next regular meeting is scheduled for November 11th, 2019 at 7:30pm.

Dated this 28th day of October 2019.

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

ATTEST: Lindin Quinn, Recording Secretary

| Vendor Name | Invoice Number | Description | Amount |
|-----------------------------------|-----------------|-------------------------------------|----------|
| Checking Account ID 1 | Fund Number 01 | GENERAL FUND | |
| Ag Valley Coop | 162780 10/25/19 | Bus Gas | 2,551.71 |
| Total Ag Valley Coop | | | 2,551.71 |
| Alma Auto Parts | 14766-76984 | Bus Maintenance | 23.98 |
| Alma Auto Parts | 14766-77046 | Bus Maintenance | 207.94 |
| Alma Auto Parts | 14766-77159 | Bus Maintenance | 37.99 |
| Total Alma Auto Parts | | | 269.91 |
| Amazon Capital Services | 11DX-LCCW-4RQG | Credit- Library Books | (1.35) |
| Amazon Capital Services | 17CK-DX74-JDD6 | Library Books | 261.44 |
| Amazon Capital Services | 1DYY-7MDN-9DTF | Computer Supplies | 57.98 |
| Amazon Capital Services | 1JGY-7JDL-4FKG | Custodial Supplies | 13.22 |
| Amazon Capital Services | 1L3T-J9KD-6R9Q | Library Books | 23.48 |
| Amazon Capital Services | 1L3T-J9KD-71D9 | Library Books | 20.55 |
| Amazon Capital Services | 1NKK-GGVL-4K9G | General Supplies | 105.51 |
| Amazon Capital Services | 1PVT-PNQK-VJ1Q | Custodial Supplies | 298.00 |
| Amazon Capital Services | 1Q73-1PDN-1N74 | Secondary Teaching Supplies- Reaves | 79.74 |
| Amazon Capital Services | 1WXC-17V9-CP3P | Library Books | 41.01 |
| Amazon Capital Services | 1XMD-X9MR-G36K | Secondary Teaching Supplies- Huerta | 70.38 |
| Amazon Capital Services | 1XNN-L4H9-3WY1 | Computer Supplies | 116.96 |
| Total Amazon Capital Services | | | 1,086.92 |
| Beaver City Municipal Plant | 421000 10/18 | Electricity- Bus Barn | 11.70 |
| Total Beaver City Municipal Plant | | | 11.70 |
| Beaver Creek Mowing | 635851 | Grounds Upkeep | 1,600.00 |
| Total Beaver Creek Mowing | | | 1,600.00 |
| Becker, Dexter | 11/11/19 | Reimbursement- PE Conference | 363.08 |
| Total Becker, Dexter | | | 363.08 |
| Brown, Vanesa | Mileage | Mileage | 82.47 |
| Total Brown, Vanesa | | | 82.47 |
| Bulk Book Store | 39779 | Secondary Teaching Supplies- Nathan | 271.75 |
| Total Bulk Book Store | | | 271.75 |
| CEV Multimedia, LTD | QTE027414 | License Renewal | 860.00 |
| Total CEV Multimedia, LTD | | | 860.00 |
| Cobra Midwest | 080840 | Custodial Supplies | 177.15 |
| Cobra Midwest | 080845 | Custodial Supplies | 397.90 |
| Total Cobra Midwest | | | 575.05 |
| Computer Hardware | 12914 | Computer Hardware | 165.00 |
| Total Computer Hardware | | | 165.00 |
| Cycle Therapy | OCT 2019 | Counseling Services | 4,125.00 |
| Total Cycle Therapy | | | 4,125.00 |
| Dake, Michelle | MILEAGE | Mileage | 346.84 |
| Total Dake, Michelle | | | 346.84 |

| Vendor Name | Invoice Number | Description | Amount |
|-------------------------------------|--------------------|--------------------------------------|-----------------|
| Dana F. Cole & Company, LLP | 2018-19 Audit | 2018-19 Audit Charges | 7,100.00 |
| Total Dana F. Cole & Company, LLP | | | <u>7,100.00</u> |
| Dish Network | 8255707082064465 2 | Dish Network | 245.86 |
| Total Dish Network | | | <u>245.86</u> |
| Eakes Office Products Gi | INV165859 | Copies | 5,078.27 |
| Total Eakes Office Products Gi | | | <u>5,078.27</u> |
| Esu #10 | 10/2019 | DEAF EDUCATION- October | 821.75 |
| Total Esu #10 | | | <u>821.75</u> |
| Frontier Communications | 10/31/19 | Telephone | 210.19 |
| Frontier Communications | 10/31/2019 | Telephone | 474.56 |
| Total Frontier Communications | | | <u>684.75</u> |
| Graphic Edge | 1369577 | Supt Expense | 233.72 |
| Total Graphic Edge | | | <u>233.72</u> |
| Greg Huerta | 11/11/19 | Reimbursement- Custodial Supplies | 8.44 |
| Total Greg Huerta | | | <u>8.44</u> |
| Harlan County Health System | 19 10/2019 | Bus Diver Drug Screens/Physical | 215.00 |
| Total Harlan County Health System | | | <u>215.00</u> |
| Harlan County Journal | 29000 10/2019 | Legal Notice | 671.73 |
| Total Harlan County Journal | | | <u>671.73</u> |
| Heartland Scenic Studio, Inc. | 56265 | Custodial Supplies | 537.28 |
| Total Heartland Scenic Studio, Inc. | | | <u>537.28</u> |
| Hometown Leasing | NOV 2019 | Copier Lease Pymt | 3,354.16 |
| Total Hometown Leasing | | | <u>3,354.16</u> |
| IDEAL Linen Supply | S1002124 | Custodial Supplies | 1,361.90 |
| Total IDEAL Linen Supply | | | <u>1,361.90</u> |
| Inspire Rehabilitation | 677 | SPED SERVICES- Physical Therapy | 470.24 |
| Total Inspire Rehabilitation | | | <u>470.24</u> |
| J & J Repair | 6539 | Bus Maintenance | 95.00 |
| J & J Repair | 6541 | Bus Maintenance | 18.00 |
| J & J Repair | 6554 | Bus Maintenance | 333.87 |
| J & J Repair | 6555 | Bus Maintenance | 18.00 |
| Total J & J Repair | | | <u>464.87</u> |
| J D Lumber | 179741 | Custodial Supplies | 1,097.50 |
| Total J D Lumber | | | <u>1,097.50</u> |
| J W Pepper & Son Inc. | 177331978 | Secondary Teaching Supplies- Stalder | 19.94 |
| Total J W Pepper & Son Inc. | | | <u>19.94</u> |

| Vendor Name | Invoice Number | Description | Amount |
|-----------------------------|---------------------|---|----------|
| JARED FAUSCH | 11/11/19 | Mileage | 400.50 |
| Total JARED FAUSCH | | | 400.50 |
| JENNIFER SCHUTZ,OTR/L | OCTOBER 2019 | SPED Services- Occupational Therapy | 7,580.15 |
| Total JENNIFER SCHUTZ,OTR/L | | | 7,580.15 |
| Kennedy Industries | 295458 | Custodial Supplies | 534.29 |
| Total Kennedy Industries | | | 534.29 |
| Lawson Products, Inc. | 9307082973 | Custodial Supplies | 569.42 |
| Total Lawson Products, Inc. | | | 569.42 |
| Linden, Jeff | 11/11/19 | Reimbursement- Cell Phone | 128.28 |
| Total Linden, Jeff | | | 128.28 |
| M & J Signs | 3808 | General Supplies | 432.10 |
| Total M & J Signs | | | 432.10 |
| Marquez, Brandon | 11/11/19 | Reimbursement- Cell Phone- 8 months | 470.97 |
| Total Marquez, Brandon | | | 470.97 |
| Matheson Tri-Gas Inc. | 20587875 | Secondary Teaching Supplies | 258.75 |
| Total Matheson Tri-Gas Inc. | | | 258.75 |
| McDonald, Emily | 11/11/19 | Reimbursement- Hotel | 446.94 |
| Total McDonald, Emily | | | 446.94 |
| MCI | 08683584723 10 2019 | Long Distance | 168.24 |
| Total MCI | | | 168.24 |
| Menards | 90509 | Custodial Supplies | 133.84 |
| Menards | 90922 | Secondary Teaching Supplies- Spaulding | 90.00 |
| Menards | 90947 | Custodial Supplies | 32.74 |
| Total Menards | | | 256.58 |
| Mosyle Corporation | 196185 | License Renewal | 22.00 |
| Mosyle Corporation | 196662 | License Renewal | 20.16 |
| Mosyle Corporation | 197326 | License Renewal | 13.74 |
| Mosyle Corporation | 198056 | License Renewal | 251.32 |
| Mosyle Corporation | 198995 | License Renewal | 11.01 |
| Total Mosyle Corporation | | | 318.23 |
| NASB | INV-04854-C2M0W1 | Board Expense- State Convention Registra | 332.00 |
| Total NASB | | | 332.00 |
| NCS Pearson | 7340577 | SPED Teaching Supplies | 61.50 |
| NCS Pearson | 7542073 | SPED Teaching Supplies | 112.50 |
| NCS Pearson | 77529941 | SPED Teaching Supplies | 58.50 |
| Total NCS Pearson | | | 232.50 |
| Nebraska FCCLA | 8/31/19 | FACS Fall Workshop | 15.00 |
| Total Nebraska FCCLA | | | 15.00 |

| Vendor Name | Invoice Number | Description | Amount |
|--|----------------------|-----------------------------------|----------|
| Nebraska Safety & Fire Equipment, Inc. | 30908 | Annual Monitoring Fee | 360.00 |
| Total Nebraska Safety & Fire Equipment, Inc. | | | 360.00 |
| Nebraska Safety Center | 57-7078BUS | Bus Driver Training | 200.00 |
| Total Nebraska Safety Center | | | 200.00 |
| Newstripe Inc | 0133296-IN | Custodial Supplies | 230.39 |
| Total Newstripe Inc | | | 230.39 |
| Norton Ice | 77940 | General Supplies | 55.00 |
| Norton Ice | 78117 | General Supplies | 42.50 |
| Total Norton Ice | | | 97.50 |
| Omaha World-Herald | 1369655 | Subscription Renewal | 146.40 |
| Total Omaha World-Herald | | | 146.40 |
| One Call Concepts, Inc. | 9100673 | Line Locate | 8.44 |
| Total One Call Concepts, Inc. | | | 8.44 |
| Overhead Garage Door | 40190 | Custodial Supplies | 63.64 |
| Total Overhead Garage Door | | | 63.64 |
| Oxford Utilities | 7704 10/31/19 | Trash Disposal | 660.15 |
| Oxford Utilities | 7914 10/21 | Electricity- Bus Barn | 42.04 |
| Total Oxford Utilities | | | 702.19 |
| Pitney Bowes | 800909006064369 10/1 | Postage | 500.00 |
| Total Pitney Bowes | | | 500.00 |
| PowerSchool Group LLC | Q-255034-1 | PowerSchool Hosting Renewal | 2,390.86 |
| PowerSchool Group LLC | Q-268505-1 | PowerSchool Maint/Support Renewal | 3,001.50 |
| Total PowerSchool Group LLC | | | 5,392.36 |
| Quill Corporation | 1797363 | General Supplies | 513.89 |
| Total Quill Corporation | | | 513.89 |
| Reliable Pest Control | 28833 | Pest Control | 125.00 |
| Total Reliable Pest Control | | | 125.00 |
| S & W Auto Parts | 3515 10/29 | Bus Maintenance | 575.62 |
| Total S & W Auto Parts | | | 575.62 |
| Shafers | 6165-9 | Staff Inservice | 120.00 |
| Total Shafers | | | 120.00 |
| Sinclair Oil Corporation | 7375058 11/22/ | Bus Gas | 2,420.82 |
| Total Sinclair Oil Corporation | | | 2,420.82 |
| SOAR Learning Inc | 25940 | SOAR License Renewal | 693.00 |
| Total SOAR Learning Inc | | | 693.00 |
| Southwest Ne Physical Therapy | 02811 | SPED Services- Physical Therapy | 227.50 |

| Vendor Name | Invoice Number | Description | Amount |
|---|------------------|-------------------------------------|------------------|
| Total Southwest Ne Physical Therapy | | | <u>227.50</u> |
| SPORTS SAFE Testing Service | 10667 | General Supplies | 246.00 |
| SPORTS SAFE Testing Service | 10722 | General Supplies | 779.00 |
| Total SPORTS SAFE Testing Service | | | <u>1,025.00</u> |
| Stamford Service LLC | 10/31/19 | Bus Gas | 585.20 |
| Total Stamford Service LLC | | | <u>585.20</u> |
| TAESE/USU | TriSt_111 | Conference Registration- E McDonald | 210.00 |
| Total TAESE/USU | | | <u>210.00</u> |
| Teacher Synergy LLC | 103378028 | SPED Teaching Supplies | 96.74 |
| Total Teacher Synergy LLC | | | <u>96.74</u> |
| Trane Company | 5765285-1 | Custodial Supplies | 20.02 |
| Total Trane Company | | | <u>20.02</u> |
| Twin Valleys Public Power | 11/1/19 | Electricity | 13,173.33 |
| Total Twin Valleys Public Power | | | <u>13,173.33</u> |
| TwoPturf, LLC | 1970 | Grounds Upkeep | 2,216.25 |
| Total TwoPturf, LLC | | | <u>2,216.25</u> |
| Verizon Wireless | 9840191049 | Verizon | 80.02 |
| Total Verizon Wireless | | | <u>80.02</u> |
| Village of Stamford | 0-1-5 10/3/19 | Water | 886.00 |
| Village of Stamford | 1151-1-1150 10/3 | SB Filed Sprinklers | 272.75 |
| Village of Stamford | 1152-1-1151 10/3 | SV Sprinklers | 135.05 |
| Total Village of Stamford | | | <u>1,293.80</u> |
| VVS Inc | 3600663587 | General Supplies | 289.03 |
| Total VVS Inc | | | <u>289.03</u> |
| Woodward's Disposal Service, Inc. | NO8888-2545 | Shredding | 35.00 |
| Total Woodward's Disposal Service, Inc. | | | <u>35.00</u> |
| Fund Number 01 | | | <u>78,219.93</u> |
| Checking Account ID 1 | | | <u>78,219.93</u> |

SOUTHERN VALLEY SCHOOL Financial Report- November 2019 Meeting

| <u>ACCOUNT NAME</u> | <u>CASH BALANCE</u> | <u>BEGIN. CD BAL.</u> | <u>DEPOSIT</u> | <u>INTEREST</u> | <u>TRANSFER</u> | <u>EXPENSE</u> | <u>Current Balances</u> | <u>2018 Balances</u> | |
|-----------------------------------|---|-----------------------|-----------------|-----------------|-----------------|----------------|-------------------------|------------------------|--|
| <i>Bond Fund Checking</i> | \$ 246,724.15 | | \$ 110,660.73 | \$ 439.09 | | | \$ 357,823.97 | \$ 332,843.18 | |
| <i>Bond LAF</i> | \$ 181,818.74 | | | \$ 268.34 | | | \$ 182,087.08 | \$ 177,645.54 | |
| Bond Total | | | | | | | \$ 539,911.05 | \$ 510,488.72 | |
| <i>Depreciation Checking</i> | \$ 212,686.78 | | | \$ 153.54 | | | \$ 212,840.32 | \$ 61,540.56 | |
| <i>General Special</i> | | \$ 197,414.38 | | \$ 142.52 | \$ 0.00 | \$ - | \$ 197,556.90 | \$ 195,307.97 | |
| <i>General Checking</i> | \$ 1,111,683.59 | | \$ 1,652,335.07 | \$ 2,741.42 | \$ 0.00 | \$ 664,794.41 | \$ 2,101,965.67 | \$ 2,456,366.27 | |
| General Total | | | | | | | \$2,299,522.57 | \$ 2,651,674.24 | |
| <i>General Clearing Checking</i> | \$ 53,424.76 | | \$ 64,896.40 | \$ 20.16 | | \$ 62,540.17 | \$ 55,801.15 | \$ 40,591.00 | |
| <i>Sinking/BLDG Fund Checking</i> | \$ 608,988.91 | | \$ 50,693.98 | \$ 238.91 | | \$ 4,531.98 | \$ 655,389.82 | \$ 607,254.98 | |
| <i>QCPUF</i> | \$ 187,344.80 | | \$ 30,330.68 | \$ 152.53 | | | \$ 217,828.01 | \$ 76,548.89 | |
| <i>Activities Fund</i> | \$ 83,839.48 | | \$ 10,187.84 | \$ 40.27 | | \$ 32,404.57 | \$ 61,663.02 | | |
| <i>Nutrition Fund</i> | \$ 431,147.84 | | \$ 5,838.65 | | | \$ 25,165.50 | \$ 411,820.99 | | |
| | **NUTRITION FUND owes GENERAL FUND OCT PAYROLL 2019 \$32,723.78 | | | | | | | | |

Board Meeting for Nov.

8 new students Enrollment now at 163 and 182
Jump Rope for Heart

Upcoming events

11/13 - Quiz Bowl @ Franklin and Teacher In-Service

11/21 - Picture Retakes

We will be taking collections for the local food banks and Clothes for Goodwill

Winter MAP testing -First 2 weeks of Dec,

We had the Veteran's Day Program today.

Quiz Bowl got 2nd at our own Invitational

We had the Emergency Responders come in on Oct. 29th. We had them walk around and look at the shelter areas as well as other items around the school.

7-12 Principal's Report
School Board Meeting
November 11, 2019

There is a lot of cool stuff going on in the classroom at Southern Valley that I wanted to share with the board.

1). Kristi Bose had two different activities that involved some critical thinking skills and had students apply their knowledge of the English content. The first activity was the English Breakout Box, it is similar to an escape room but you have to break into a box. In this activity, had the students reviewing Emily Dickinson and Walt Whitman's poetry. The second activity was to Build a Sandwich day. this activity promoted proper paragraph writing for example for each sentence, If they had a topic sentence, they got a top bun. For each example sentence, they got a piece of meat. Each explanation sentence got them cheese or a condiment. The final linking sentence got them a bottom bun. This activity was a great motivator for students and it reinforced their proper paragraph writing skills.

2). Meredith McQuay had a great pop-up debate activity where the students debated the topic of College Athletes being paid for their likeness. They had to read an article and prepare to debate their point of view to their peers. The debate brought in critical thinking and their ability to research and to introduce facts that may have not been in the article. It was a lot of fun to watch the students debate this topic.

3). Melinda Hunt had the Senior's annual Apply to College Day! There was a tailgate for the students and EVERY senior applied to at least one college. Mrs. Hunt helped submit 81 applications. Students really enjoy being given the time to apply. Those who are unsure or nervous about it enjoy having assistance from Mrs. Hunt. It was a great way to encourage all Seniors to think about going to college.

November Board Report- AD

1. Activities
 - a. Fine Arts Festival (Art/One Act/Choir/Band) was a success
 - b. Doane Honor Band
 - c. Mock Trial Regionals Tues Hitchcock County/Thurs Furans County
 - d. RPAC One Act @ SV on Nov. 20th
2. Athletics
 - a. Congrats to all Fall Sports teams - Volleyball finished up our season in District Final @ Northwest last week falling in 4 sets
 - b. Winter Conditioning week started today 1st JH contest on Friday Wrestling @ Hitchcock County/HS Basketball Jamboree at SV on November 25th
3. Recognition
 - a. Most Sets Individual - Match - Grace Hogeland 55 vs. Maywood Hayes Center - 10/22/19
 - b. Most Kills Individual - Career - Lauryn Samuelson - 1296 (2016-2019)
 - c. Most Ace Blocks Individual - Career - Lauryn Samuelson - 306 (2016-2019)
 - d. Most Kills Team - Match - vs. Maywood Hayes Center - 62 10/22/19
 - e. Most Assists Team- match - Maywood Hayes Center- 59 - 10/22/19
 - f. 100 Career Wins for Coach Thalheim
 - g. Lincoln Journal Star All State Softball 1st Team/ Omaha World Herald 2nd Team to Kynlee Marquez
 - h. Lincoln Journal Star All State Softball Honorable Mention Abby Cervera
 - i. Doane Honor Band- Aubrey Brown, Ashlyn Brown, Brooke Jorgenson, Shelby Rickert

SAMPLE School Board Resolution

MOVE THAT:

Whereas the Board of Education authorizes the superintendent to sign a Letter of Intent with the Trane Company as the District intends to enter into a ESCO Contract to implement energy and operational savings projects that may include improving the learning environment should the company meet the final buying criteria of the district within the set financial parameters.

SAMPLE LETTER-OF-INTENT

December 2019

Trane
Attn. David Raymond
11937 Portal Road
La Vista, NE 68128

Dear David,

The Southern Valley Public Schools Board of Education has reviewed the Trane Performance Contract/ESCO Proposal in response to the School District issued RFQ and found it to be acceptable. Therefore, it is the intent of the Board of Education to implement a Performance Contract with Trane if the following criteria can be achieved to the satisfaction of the Board of Education through the in-depth study:

- ⇒ Trane will conduct an in-depth engineering study of the Southern Valley Public School District sufficient to verify the scope of work for each of the projects selected. Those projects include, but are not limited to, HVAC (heat pumps), Electrical Upgrade, Lighting and Energy Efficiency.
- ⇒ Trane will obtain the necessary financing commitment and, in partnership with Southern Valley Public Schools, prepare all necessary documents.
- ⇒ Trane will develop a formal proposal and contract documents, in partnership with Southern Valley Public Schools, with the data gathered during the in-depth survey.
- ⇒ The project cost for the Trane program will meet agreed upon financial parameters as determined by the Southern Valley Public Schools Board of Education.

Since it is the intent of both parties to continue and enhance the existing business relationship of Southern Valley Public Schools and Trane, contract negotiations will take place in an expeditious and forthright manner.

Sincerely,

Bryce Jorgenson
Superintendent of Schools

Superintendent Report
November Board Meeting

1. Trane
 - a. Talked to Trane
 - b. I invited them to the November Board Meeting
 - c. They will bring a plan/proposal to the meeting
 - d. Using them will simplify things
 - i. Bidding/engineering etc.
 - e. However, it will still be considered an energy savings project
 - f. They would bring a proposal to the board in January to be signed if that is a direction we would like to move in.
2. Daycare Update
 - a. Postponing the opening until August
 - b. Not enough signed up
 - c. Will allow time to raise more funds
3. School Board Convention
 - a. I am leaving Wednesday A.M.
 - b. Have a legislative meeting for NRCSA at 1:00
 - c. We have been invited to a free dinner sponsored by Trane from 6:00-7:30
 - i. I am planning to attend
 - d. On Friday, I am sticking around to attend the Husker Basketball game.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540

OXFORD, NEBRASKA

FINANCIAL STATEMENTS

AUGUST 31, 2019



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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 TABLE OF CONTENTS

| | Page |
|---|---------|
| LIST OF SCHOOL OFFICIALS | 1 |
| INDEPENDENT AUDITORS' REPORT | 2 - 4 |
| MANAGEMENT'S DISCUSSION AND ANALYSIS | 5 - 8 |
| FINANCIAL STATEMENTS | |
| Government-Wide Financial Statements | |
| Statement of Activities and Net Position - Modified Cash Basis | 9 - 11 |
| Fund Financial Statements | |
| Statement of Receipts, Disbursements, and Changes in Fund Balances - Modified Cash Basis and Statement of Assets, Liabilities, and Fund Balances - Modified Cash Basis - Governmental Funds | 12 - 14 |
| Statement of Net Position - Modified Cash Basis - Fiduciary Funds | 15 |
| NOTES TO FINANCIAL STATEMENTS | 16 - 32 |
| SUPPLEMENTARY INFORMATION | |
| General Fund Components - Combining Schedule of Receipts, Disbursements, and Changes in Fund Balance - Modified Cash Basis | 33 - 35 |
| General Fund Components - Combining Schedule of Assets, Liabilities, and Fund Balances - Modified Cash Basis | 36 |
| Schedules of Receipts, Disbursements, and Changes in Fund Balance (Deficit) - Modified Cash Basis - Budget and Actual (Unaudited) | |
| General Fund | 37 - 40 |
| Depreciation Fund | 41 |
| School Nutrition Fund | 42 |
| Bond Fund | 43 - 44 |
| Special Building Fund | 45 |
| Qualified Capital Purpose Undertaking Fund | 46 |
| Activities Fund | 47 |
| Notes to Budgetary Schedules | 48 |
| Activities Fund - Schedule of Changes in Cash Balances (Unaudited) | 49 - 50 |
| REPORT REQUIRED BY GOVERNMENT AUDITING STANDARDS | |
| Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 51 - 52 |
| SCHEDULE OF FINDINGS AND RESPONSES | 53 - 55 |
| SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS | 56 - 57 |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA

LIST OF SCHOOL OFFICIALS

| | |
|-----------------|---------------------|
| David Witte | President |
| Ryan Hunt | Vice President |
| Todd Brown | Secretary |
| Bob Bergquist | Treasurer |
| Steve Hunt | Member |
| Stacey Shafer | Member |
| Bryce Jorgenson | Superintendent |
| Lindin Quinn | Recording Secretary |



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

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Southern Valley Public Schools District No. 540, Oxford, Nebraska, as of and for the year ended August 31, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position - modified cash basis of the governmental activities, each major fund, and the aggregate remaining fund information of Southern Valley Public Schools District No. 540, Oxford, Nebraska, as of and for the year ended August 31, 2019, and the respective changes in financial position - modified cash basis, thereof for the year then ended in accordance with the basis of accounting as described in Note 1.

Basis of Accounting

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

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Southern Valley Public Schools District No. 540, Oxford, Nebraska's basic financial statements. The management's discussion and analysis on pages 5 - 8 and the supplementary information on pages 33 - 50 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information on pages 33 - 36 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information on pages 33 - 36 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The management's discussion and analysis on pages 5 - 8 and the supplementary information included on pages 37 - 50, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 5, 2019, on our consideration of Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and

compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control over financial reporting and compliance.

Dana J Cole + Company, LLP

Minden, Nebraska
November 5, 2019

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis (MD&A) of Southern Valley Public Schools District No. 540, Oxford, Nebraska, provides an overview and analysis for the fiscal year ended August 31, 2019. The intent of the MD&A is to look at the District's financial performance as a whole. Please read it in conjunction with the District's financial statements and notes thereon, which follow this section.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District utilizes the provisions of Statement No. 34 of the Governmental Accounting Standards Board, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Statement No. 34 established standards for external financial reporting for all state and local government entities.

This annual report consists of three parts: (1) Management's Discussion and Analysis; (2) the Basic Financial Statements; and (3) Supplementary Information.

The accompanying basic financial statements have been prepared on the modified cash basis of accounting; in that, all expenses are recorded at the time of payment and income is reported at the time of receipt.

Separate financial statements are provided for governmental funds and fiduciary funds. Examples of governmental funds include: General Fund, Depreciation Fund, School Nutrition Fund, Bond Fund, Qualified Capital Purpose Undertaking Fund, and Special Building Fund. Proprietary funds are used to account for the District's business-type activities. The District has no business-type activities. Fiduciary funds report assets held in a trustee or agency capacity for others and, therefore, cannot be used to support the District's own programs. The Activities Fund and Flex Benefit Fund are the District's fiduciary funds.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data about the financial statements of the District's commitments, risk management, and long-term debt obligations that are not reported in the financial statements.

FINANCIAL HIGHLIGHTS

The District's total net position was \$5,474,359 and \$4,600,192 at August 31, 2019 and 2018.

| | 2019 | 2018 |
|--|------------------|------------------|
| Total cash, time deposits, and County Treasurer's balances | <u>5,474,359</u> | <u>4,600,192</u> |
| Net position | | |
| Restricted for: | | |
| Debt service | 673,517 | 645,107 |
| Capital outlay | 799,277 | 729,656 |
| Unrestricted | <u>4,001,565</u> | <u>3,225,429</u> |
| Total net position | <u>5,474,359</u> | <u>4,600,192</u> |

The results of this year's operation as a whole are reported in the statement of activities on pages 9 - 11. All disbursements are reported in the first column. Specific charges, grants, receipts, and

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL HIGHLIGHTS (Continued)

subsidies that directly relate to specific disbursement categories are represented to determine the final amount of the District's activities that are supported by general receipts. The two largest general receipts are the local taxes assessed to community taxpayers and the state aid provided by the State of Nebraska.

Below is information from that statement, rearranged slightly, so you can see our total receipts for the year.

| | 2019 | 2018 |
|---|------------------|------------------|
| RECEIPTS | | |
| Program receipts | | |
| Charges for services | 91,245 | 94,740 |
| Operating grants and contributions | 572,120 | 722,575 |
| General receipts | | |
| Property taxes - levied for general purposes | 6,223,882 | 6,406,982 |
| Property taxes - levied for capital outlay | 185,970 | 197,543 |
| Property taxes - levied for debt service purposes | 543,515 | 528,226 |
| Carline tax | 6,010 | 7,147 |
| Public Power District sales tax | 28,758 | 27,209 |
| Motor vehicle taxes | 227,027 | 220,580 |
| Preschool tuition and fees | 5,825 | 3,890 |
| Fines and licenses | 215 | 940 |
| Interest | 61,306 | 31,820 |
| Other local receipts | 5,790 | 10,430 |
| County and ESU receipts | 9,985 | 40,264 |
| State receipts | 702,678 | 741,553 |
| Federal receipts | 114,952 | 32,101 |
| Nonrevenue receipts | 42,648 | 49,971 |
| Total receipts | <u>8,821,926</u> | <u>9,115,971</u> |
| DISBURSEMENTS | | |
| Instruction | 3,754,205 | 4,128,680 |
| Federal programs | 261,290 | 292,212 |
| State categorical programs | 4,272 | 4,588 |
| Support services | 2,795,429 | 2,332,548 |
| Debt service | 627,100 | 680,906 |
| Nutrition services | 300,309 | 271,756 |
| Capital outlay | 137,844 | 224,773 |
| Transfers to the Activities Fund | 67,310 | 163,281 |
| Total disbursements | <u>7,947,759</u> | <u>8,098,744</u> |
| CHANGE IN NET POSITION - CASH BASIS | 874,167 | 1,017,227 |
| NET POSITION - CASH BASIS, beginning | <u>4,600,192</u> | <u>3,582,965</u> |
| NET POSITION - CASH BASIS, ending | <u>5,474,359</u> | <u>4,600,192</u> |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL HIGHLIGHTS (Continued)

The other supplementary information breaks down in detail the receipts, disbursements, individual funds, transfers, and budget information.

The financial position of the District has increased when compared to the prior year.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The District maintains the following funds: General Fund, Depreciation Fund, Qualified Capital Purpose Undertaking Fund, Bond Fund, Activities Fund, School Nutrition Fund, and Special Building Fund. Descriptions for the funds can be found in the notes to financial statements.

A summary of the District's governmental fund balances (deficits) follows:

| | Fiscal Year 2019 | Fiscal Year 2018 | Change |
|--|------------------------|------------------------|----------------|
| Fund Balances (Deficit) | | | |
| General Fund | 3,760,488 | 3,149,206 | 611,282 |
| Depreciation Fund | 279,158 | 135,875 | 143,283 |
| Bond Fund | 654,448 | 645,107 | 9,341 |
| School Nutrition Fund | (38,081) | (55,657) | 17,576 |
| Qualified Capital Purpose Undertaking Fund | 19,069 | (3,995) | 23,064 |
| Special Building Fund | 799,277 | 729,656 | 69,621 |
| Total fund balances | <u>5,474,359</u> | <u>4,600,192</u> | <u>874,167</u> |

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS AND BUDGETARY HIGHLIGHTS

The fund balance of the General Fund, including the Depreciation Fund component increased by \$754,565, as compared with an increase of \$893,291 for the prior year. This resulted in the fund balance increasing from \$3,285,081 at the end of the prior year to \$4,039,646, the ending balance for this year. Of this year's ending balance, \$2,732,532 is unassigned for general use. This represents a 7 month reserve balance. The other governmental funds had a net increase in fund balance of \$119,602, as compared with a decrease of \$123,936 for the prior year.

During the 2018 - 2019 fiscal year, the District's General Fund receipts of \$7,793,984 were higher than budgeted receipts of \$7,490,750 as state and federal receipts exceeded budgeted amounts.

The District's General Fund disbursements of \$7,182,702 were less than this year's budget of \$8,168,556 as regular instruction expenses were not spent as budgeted. This disbursement level represents an increase of \$54,568 more than the previous year's actual spending of \$7,128,134.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
MANAGEMENT'S DISCUSSION AND ANALYSIS

DEBT ADMINISTRATION

During the year ended August 31, 2019, the District made the required principal and interest payments on the 2016 General Obligation Bonds and Building Improvement bonds in the amount of \$552,167.

The District has an outstanding promissory note agreement with the Southern Valley Scholarship Foundation. During the year ended August 31, 2019, the District made principal and interest payments. The remaining balance is \$111,000.

ECONOMIC FACTORS AND CURRENT ISSUES

Factors, such as property tax rates, valuation, state funding (primarily state aid), and federal funding have a major impact on the District's receipts each year. State and federal mandated programs, fuel prices, and insurance costs impact the District's disbursements. Changes in enrollment also factor into the District's financial position.

Tax levies for the District were as follows:

| | Fiscal Year 2019 | Fiscal Year 2018 |
|-----------------------|------------------------|------------------------|
| General Fund | 0.847443 | 0.809659 |
| Special Building Fund | 0.025487 | 0.023825 |
| Bond Fund | 0.059257 | 0.054428 |
| QCPUF Fund | <u>0.015292</u> | <u>0.056100</u> |
| | <u>0.947479</u> | <u>0.944012</u> |

The State imposes both disbursement limits and levy limits on school districts. The budget for 2019 - 2020 for the General Fund is \$8,168,556.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. If you have questions about this report or need additional financial information, contact the Business Office of the Southern Valley Public Schools District No. 540, 43739 Hwy. 89, Oxford, Nebraska 68967. Our telephone number is 308.868.2222.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | | Program Receipts | | Net (Disbursements) Receipts and Changes in Net Position |
|---|--------------------|----------------------------|--|--|
| | Disburse- ments | Charges for Services | Operating Grants and Contributions | Primary Government Total Governmental Activities |
| FUNCTIONS/PROGRAMS | | | | |
| Governmental Activities | | | | |
| Regular instruction | 2,913,101 | | 2,300 | (2,910,801) |
| Poverty programs | 350,892 | | | (350,892) |
| Special education instructional programs | 488,080 | | 258,922 | (229,158) |
| Summer school | 2,132 | | | (2,132) |
| Support services | | | | |
| Students | 319,621 | | | (319,621) |
| Instruction | 98,349 | | | (98,349) |
| General administration | 804,596 | | | (804,596) |
| Central services | 76,998 | | | (76,998) |
| Operation and maintenance of plant | 699,943 | | | (699,943) |
| Student transportation | 536,053 | | | (536,053) |
| Other support services | 259,869 | | | (259,869) |
| State categorical programs | 4,272 | | 4,180 | (92) |
| Federal programs | 261,290 | | 182,012 | (79,278) |
| Debt service | | | | |
| Principal | 516,271 | | | (516,271) |
| Interest | 110,799 | | | (110,799) |
| Agent fees | 30 | | | (30) |
| Nutrition services | 300,309 | 91,245 | 124,706 | (84,358) |
| Capital outlay | 137,844 | | | (137,844) |
| Total governmental activities | <u>7,880,449</u> | <u>91,245</u> | <u>572,120</u> | <u>(7,217,084)</u> |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | | | Net (Disbursements) Receipts and Changes in Net Position |
|--|----------------------------|--|--|
| | Program Receipts | | Primary Government |
| | Charges for Services | Operating Grants and Contributions | Total Governmental Activities |
| General Receipts | Disburse- ments | | |
| Taxes | | | |
| Property taxes - levied for general purposes | | | 6,140,805 |
| Property taxes - levied for buildings | | | 185,970 |
| Property taxes - levied for debt service purposes | | | 543,515 |
| Carline tax | | | 6,010 |
| Public Power District sales tax | | | 28,758 |
| Motor vehicle tax | | | 227,027 |
| Penalties and interest | | | 24,074 |
| Preschool tuition and fees | | | 5,825 |
| Police court fines | | | 215 |
| Interest | | | 61,306 |
| Postsecondary receipts | | | 2,370 |
| Other local receipts | | | 3,420 |
| County and ESU sources | | | 9,985 |
| State receipts | | | 702,678 |
| Federal receipts | | | 114,952 |
| Other nonrevenue receipts | | | 42,648 |
| Total general receipts | | | 8,099,558 |
| Change in net position resulting from receipts and disbursements before transfers and extraordinary items | | | 882,474 |
| Extraordinary items | | | 59,003 |
| Transfers to the Activities Fund | | | (67,310) |
| Increase in net position | | | 874,167 |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | | | | Net (Disbursements) Receipts and Changes in Net Position |
|---|--------------------|----------------------------|--|--|
| | Disburse- ments | Program Receipts | | Primary Government |
| | | Charges for Services | Operating Grants and Contributions | Total Governmental Activities |
| NET POSITION, modified cash basis, beginning of year | | | | <u>4,600,192</u> |
| NET POSITION, modified cash basis, end of year | | | | <u>5,474,359</u> |
| ASSETS | | | | |
| Cash, including time deposits | | | | 4,230,249 |
| Cash at County Treasurer's | | | | <u>1,244,110</u> |
| TOTAL ASSETS | | | | <u>5,474,359</u> |
| NET POSITION | | | | |
| Restricted for debt service | | | | 673,517 |
| Restricted for capital outlay | | | | 799,277 |
| Unrestricted | | | | <u>4,001,565</u> |
| TOTAL NET POSITION | | | | <u>5,474,359</u> |

See accompanying notes to financial statements.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS AND
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | | Major Funds | | | | | | |
|----|--|------------------|----------------|----------------|----------------|----------------|-------------|------------------|
| | | General | Bond | School | Qualified | Special | Reclassifi- | Total |
| | | Fund | Fund | Nutrition | Capital | Building | cations | Governmental |
| | | | | Fund | Purpose | Fund | | Funds |
| | | | | | Undertaking | | | |
| | | | | | Fund | | | |
| | RECEIPTS | | | | | | | |
| | Taxes | | | | | | | |
| | Property taxes | 6,140,805 | 434,663 | | 108,852 | 185,970 | | 6,870,290 |
| | Carline tax | 5,374 | 377 | | 97 | 162 | | 6,010 |
| | Public Power District sales tax | 28,758 | | | | | | 28,758 |
| | Motor vehicle tax | 227,027 | | | | | | 227,027 |
| | Penalties and interest | 24,074 | | | | | | 24,074 |
| 12 | Preschool tuition and fees | 5,825 | | | | | | 5,825 |
| | Interest on local receipts | 49,721 | 6,473 | | 1,151 | 3,961 | | 61,306 |
| | Police court fines | 215 | | | | | | 215 |
| | Postsecondary receipts | 2,370 | | | | | | 2,370 |
| | Other local receipts | | 1,977 | | 557 | 886 | | 3,420 |
| | Nutrition services | | | 91,245 | | | | 91,245 |
| | County and ESU sources | 9,985 | | | | | | 9,985 |
| | State receipts | 903,838 | 37,831 | 1,089 | 9,925 | 16,486 | | 969,169 |
| | Federal receipts | 296,964 | | 123,617 | | | | 420,581 |
| | Nonrevenue receipts | 40,714 | | 1,934 | | | | 42,648 |
| | Extraordinary items | 59,003 | | | | | | 59,003 |
| | Total receipts | <u>7,794,673</u> | <u>481,321</u> | <u>217,885</u> | <u>120,582</u> | <u>207,465</u> | | <u>8,821,926</u> |
| | DISBURSEMENTS | | | | | | | |
| | Regular instruction | 2,913,101 | | | | | | 2,913,101 |
| | Poverty programs | 350,892 | | | | | | 350,892 |
| | Special education instructional programs | 488,080 | | | | | | 488,080 |
| | Summer school | 2,132 | | | | | | 2,132 |
| | Support services | | | | | | | |
| | Students | 319,621 | | | | | | 319,621 |
| | Instruction | 98,349 | | | | | | 98,349 |
| | General administration | 804,596 | | | | | | 804,596 |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS AND
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | Major Funds | | | | | | Total Governmental Funds |
|---|------------------|----------------|-----------------------------|--|-----------------------------|------------------------|--------------------------------|
| | General Fund | Bond Fund | School Nutrition Fund | Qualified Capital Purpose Undertaking Fund | Special Building Fund | Reclassifi- cations | |
| DISBURSEMENTS (Continued) | | | | | | | |
| Support services (Continued) | | | | | | | |
| Central Services | 76,998 | | | | | | 76,998 |
| Operation and maintenance of plant | 699,943 | | | | | | 699,943 |
| Student transportation | 536,053 | | | | | | 536,053 |
| Other support services | 259,869 | | | | | | 259,869 |
| State categorical programs | 4,272 | | | | | | 4,272 |
| Federal programs | 261,290 | | | | | | 261,290 |
| Capital outlay | | | | | 137,844 | | 137,844 |
| Debt service | | | | | | | |
| Principal | 56,271 | 375,000 | | 85,000 | | | 516,271 |
| Interest | 1,331 | 96,950 | | 12,518 | | | 110,799 |
| Agent fees | | 30 | | | | | 30 |
| Nutrition services | | | 300,309 | | | | 300,309 |
| Total disbursements | <u>6,872,798</u> | <u>471,980</u> | <u>300,309</u> | <u>97,518</u> | <u>137,844</u> | | <u>7,880,449</u> |
| EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS | <u>921,875</u> | <u>9,341</u> | <u>(82,424)</u> | <u>23,064</u> | <u>69,621</u> | | <u>941,477</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers in | | | 100,000 | | | (100,000) | |
| Transfers out | (167,310) | | | | | 100,000 | (67,310) |
| Total other financial sources (uses) | <u>(167,310)</u> | | <u>100,000</u> | | | | <u>(67,310)</u> |
| NET CHANGE IN FUND BALANCES | 754,565 | 9,341 | 17,576 | 23,064 | 69,621 | | 874,167 |
| FUND BALANCES (DEFICIT), beginning of year | <u>3,285,081</u> | <u>645,107</u> | <u>(55,657)</u> | <u>(3,995)</u> | <u>729,656</u> | | <u>4,600,192</u> |
| FUND BALANCES (DEFICIT), end of year | <u>4,039,646</u> | <u>654,448</u> | <u>(38,081)</u> | <u>19,069</u> | <u>799,277</u> | | <u>5,474,359</u> |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS AND
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | | Major Funds | | | | | | |
|-------------------------------|--------------------------------------|------------------|----------------|-----------------------------|--|-----------------------------|------------------------|--------------------------------|
| | | General Fund | Bond Fund | School Nutrition Fund | Qualified Capital Purpose Undertaking Fund | Special Building Fund | Reclassifi- cations | Total Governmental Funds |
| ASSETS | | | | | | | | |
| ASSETS | | | | | | | | |
| | Cash, including time deposits | 2,535,182 | 433,657 | 424,198 | 187,213 | 649,999 | | 4,230,249 |
| | Cash on deposit - County Treasurer's | 1,108,602 | 77,439 | | 21,774 | 36,295 | | 1,244,110 |
| | Due from other funds | <u>462,279</u> | <u>153,817</u> | | | <u>112,983</u> | <u>(729,079)</u> | |
| 14 | TOTAL ASSETS | <u>4,106,063</u> | <u>664,913</u> | <u>424,198</u> | <u>208,987</u> | <u>799,277</u> | <u>(729,079)</u> | <u>5,474,359</u> |
| LIABILITIES AND FUND BALANCES | | | | | | | | |
| LIABILITIES | | | | | | | | |
| | Due to other funds | <u>66,417</u> | <u>10,465</u> | <u>462,279</u> | <u>189,918</u> | | <u>(729,079)</u> | |
| FUND BALANCES | | | | | | | | |
| | Restricted for debt service | | 654,448 | | 19,069 | | | 673,517 |
| | Restricted for capital outlay | | | | | 799,277 | | 799,277 |
| | Assigned | | | | | | | |
| | Capital projects | 279,158 | | | | | | 279,158 |
| | Subsequent year's budget | 1,027,956 | | | | | | 1,027,956 |
| | Unassigned | <u>2,732,532</u> | | <u>(38,081)</u> | | | | <u>2,694,451</u> |
| | Total fund balances (deficits) | <u>4,039,646</u> | <u>654,448</u> | <u>(38,081)</u> | <u>19,069</u> | <u>799,277</u> | | <u>5,474,359</u> |
| | TOTAL LIABILITIES AND FUND BALANCES | <u>4,106,063</u> | <u>664,913</u> | <u>424,198</u> | <u>208,987</u> | <u>799,277</u> | <u>(729,079)</u> | <u>5,474,359</u> |

See accompanying notes to financial statements.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
FIDUCIARY FUNDS
AUGUST 31, 2019

| | Agency Funds |
|---|---------------------|
| ASSETS | |
| Cash and cash equivalents | <u>239,320</u> |
| LIABILITIES | |
| Due to flexible benefit plan participants | 10,033 |
| Due to student groups and activities | <u>229,287</u> |
| TOTAL LIABILITIES | <u>239,320</u> |
| NET POSITION | <u><u>- 0 -</u></u> |

See accompanying notes to financial statements.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

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

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

Basic Financial Statements - Government-Wide Statements

The District utilizes the provisions of Statement No. 34 of the Government Accounting Standards Board, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Statement No. 34 established standards for external financial reporting for all state and local government entities, which includes government-wide financial statements, fund financial statements, and the classification of net position into the following components: restricted and unrestricted.

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Government-Wide Statements (Continued)

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

Basic Financial Statements - Fund Financial Statements

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

The financial transactions of the District are reported in individual funds in the fund financial statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts, and disbursements.

Fund Types

The accounts of the District are organized on the basis of funds, which are grouped into the following fund types:

Governmental Fund Types

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Types (Continued)

Governmental Fund Types (Continued)

divide this fund into more than one account to allocate a portion of this fund for different valid purposes. The purpose of a depreciation fund is to spread replacement costs of capital outlay over a period of years to avoid a disproportionate tax effect in a single year to meet such an expense. This fund is restricted as part of the Allowable Reserve by the Tax Equity and Educational Opportunities Support Act. The Depreciation Fund is considered a component of the General Fund.

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

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

School Nutrition Fund - The School Nutrition Fund is used to accommodate the financial activities of the Child Nutrition Programs. These include the School Lunch, School Breakfast, After School Snack, Special Milk, Child and Adult Care Food, and the Summer Food Service Programs. The fund accounts for all receipts and disbursements of all Child Nutrition Programs. Receipts in this fund include the federal and state

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Types (Continued)

Governmental Fund Types (Continued)

program cost reimbursements received by the District and General Fund support of the lunch program. All food purchases and other supplies are accounted for as disbursements of the School Nutrition Fund; accordingly, no inventories are maintained in this fund.

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

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

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

Fiduciary Fund Types

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

Flex Benefit Fund - The Flex Benefit Fund is established to facilitate the funding and operation of the District's cafeteria plan which is an Internal Revenue Code Section 125 plan used by employees to fund medical and dependent care reimbursements on a pretax basis.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Types (Continued)

Major Funds

The District reports all governmental funds as major funds. The General Fund and its components are considered one fund for reporting purposes.

Basis of Accounting

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

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

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

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

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

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

Long-Term Obligations

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

Equity Classification

Government-Wide Statements

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

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

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

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

Fund Financial Statements

Governmental fund equity is classified as fund balance.

Fund Balance Classification

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

Nonspendable

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification (Continued)

Fund Financial Statements (Continued)

Fund Balance Classification (Continued)

Restricted

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

Committed

This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District currently has no amounts classified in this category.

Assigned

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

Unassigned

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

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

Interfund Balances and Activities

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budget Process and Property Taxes

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

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

Compensated Absences

Vacation and sick leave are recorded when paid. Certain employees can accrue days for sick leave; however, there is no payment for unused sick leave. Management believes the amounts attributable to accumulated annual leave will not have a material financial impact on the accompanying financial statements. The liability for accrued vacation at August 31, 2019, was deemed to be immaterial for disclosure in the financial statements as most vacation earned during the year is used by August 31. Management believes the amounts attributable to these accrued days will not have a material impact on the accompanying financial statements and is deemed to be immaterial for disclosure.

Use of Estimates

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

NOTE 2. CASH AND INVESTMENTS

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

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

| | |
|----------------------------|------------------|
| Governmental activities | 4,230,249 |
| Fiduciary funds | 239,320 |
| Total cash and investments | <u>4,469,569</u> |

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

NOTE 2. CASH AND INVESTMENTS (Continued)

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

| | |
|----------------------------|-----------|
| Demand deposits | 4,048,713 |
| Certificates of deposit | 755,111 |
| Investments | 181,536 |
| Total cash and investments | 4,985,360 |

Investments

Listed below is a summary of the investment portfolio that comprises the cash and cash equivalents on the District's August 31, 2019, basic financial statements.

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that, in the event of a bank failure, a government's deposits may not be returned to it. At August 31, 2019, the District held bank deposits and also held funds in certificates of deposits with the Nebraska Liquid Asset Fund (NLAF).

The NLAF was formed in 1988 under the Interlocal Cooperation Act to provide a cash management program for school districts, educational service units and community colleges, public agencies, and other governmental subdivisions. The NLAF was established to assist public bodies throughout the State of Nebraska with the investment of their available cash reserves. Participation in the investment fund is voluntary for its members. The objective of the fund is to provide a means for investors to achieve a high rate of return while preserving principal and maintaining liquidity, while investing only in instruments permitted by applicable Nebraska statutes. NLAF seeks to achieve its investment objective through professionally managed investment funds governed by the investment policies and restrictions specified. The NLAF Board of Trustees is elected from representatives of various participants in the fund. The NLAF Board of Trustees has engaged PFM Asset Management LLC as administrator and investment advisor. For a copy of the most recent audit report for the NLAF, contact NLAF at 1.877.667.3523 or via the NLAF website at <https://www.nlafpool.org/>.

Bank Deposits

As of August 31, 2019, all of the District's deposits with financial institutions were fully insured or collateralized by securities held in the District's name in the form of joint or safekeeping receipts. State law requires all funds in depositories to be fully insured collateralized, and the District's policy is to require depositories to provide pledged securities to cover deposits in excess of FDIC limits.

NLAF Deposits

State law required collateralization of deposits with Federal Depository Insurance or with U.S. Treasury and U.S. Agency securities having an aggregate value at least equal to the balance of deposits. At August 31, 2019, all of NLAF's deposits were insured and collateralized by securities held by the pledging financial institution in other than the NLAF's name.

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

NOTE 2. CASH AND INVESTMENTS (Continued)

Investments

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

At August 31, 2019, the District had \$181,536 in NLAF investments. These investments consisted of government agency securities and repurchase agreements that were collateralized by U.S. government securities.

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

Interest Rate Risk

The NLAF investment policy limits its exposure to market fluctuations due to changes in interest rates by requiring that the portfolio maintain a dollar-weighted average maturity of not greater than 135 days. The weighted average maturity of the entire portfolio at May 31, 2019, the date of the latest NLAF audit report, was 26 days. All of the NLAF's investments had a maturity of less than two years.

Credit Risk

Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. According to the latest audit report on the NLAF, as of May 31, 2019, the NLAF limits the investments to certain fixed income instruments which schools entities are permitted to invest in under Nebraska law. As of May 31, 2019, the investment portfolio was comprised of investments that were, in aggregate, rated by Standard & Poor's (S&P) as shown in the table below. The rates include the ratings of collateral underlying repurchase agreements in effect at May 31, 2018.

| <u>S&P Rating</u> | <u>Percent of Portfolio</u> |
|-----------------------|-----------------------------|
| AA+* | 37.32% |
| A-1+ | 33.95% |
| Exempt** | 26.42% |
| Not Rated*** | 2.31% |

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

**Represents investments in certificates of deposit insured by the FDIC

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

NOTE 2. CASH AND INVESTMENTS (Continued)

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the NLAFF will not be able to recover the value of its investment or collateral securities that are in the possession of the outside party. The NLAFF has no specific policy as to custodial credit risk. All of the underlying securities for the NLAFF investments in repurchase agreements at May 31, 2019, the latest audit report date for the NLAFF, were collateralized at 102% of the obligation's principal and interest value. In the event of default on the obligation to repurchase, the NLAFF has the right to liquidate the collateral and apply the proceeds in satisfaction of the obligation.

Concentration of Credit Risk

The NLAFF investment policy establishes certain restrictions on investments and limitations on portfolio composition. The investment portfolio at May 31, 2019, included the issuers shown in the table below, which individually represented greater than 5% of the total investment portfolio.

| <u>Issuer</u> | <u>Percent of Fund</u> |
|--|------------------------|
| Axos Bank | 5.21% |
| Credit Agricole Corporate & Investment Bank (NY) | 21.62% |
| Fannie Mae | 5.01% |
| Federal Farm Credit Banks | 7.93% |
| Federal Home Loan Bank | 39.67% |
| Freddie Mac | 5.74% |
| Goldman Sachs & Company | 7.71% |

The District complies with state law; however, the District has no formal written policy regarding investments.

NOTE 3. LONG-TERM DEBT

On December 20, 2012, the District entered into a promissory note agreement with the Southern Valley Scholarship Foundation in the amount of \$150,000. The note has a stated interest rate of 3% with scheduled annual payments of \$15,000 beginning December 20, 2013. A balloon payment was due for the remainder of the balance at maturity of the note on December 20, 2017. As of August 31, 2019, the Foundation did not require the balloon payment to be made and debt agreement has not been renewed. Payments are being made through the General Fund.

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

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

NOTE 3. LONG-TERM DEBT (Continued)

On October 14, 2016, the District issued General Obligation Refunding Bonds, Series 2016 in the amount of \$5,365,000 with interest rates ranging from 0.75% to 2.10% due annually beginning on December 15, 2017, with semiannual interest payments each December 15 and June 15 through December 15, 2029, for the purpose of refunding the General Obligation Refunding Bonds, Series 2011.

Changes in Long-Term Debt

Changes to long-term debt for the year ended August 31, 2019, are as follows:

| | Balance Beginning of Year | Issu- ances | Repay- ments | Balance End of Year | Due Within One Year |
|---|---------------------------------|----------------|-----------------|---------------------------|------------------------------|
| Promissory Note | 111,000 | | | 111,000 | 111,000 |
| Building Improvement Bonds | 710,000 | | 85,000 | 625,000 | 85,000 |
| Series 2016, General Obligation Refunding Bonds | <u>5,015,000</u> | | <u>375,000</u> | <u>4,640,000</u> | <u>380,000</u> |
| Total | <u>5,836,000</u> | | <u>460,000</u> | <u>5,376,000</u> | <u>576,000</u> |

The annual debt service requirements to maturity for long-term debt at August 31, 2019, are as follows:

| | Promissory Note Principal | Building Improvement Bonds | 2016 G.O. Refunding Bonds | Interest | Total |
|-------------|---------------------------------|----------------------------------|------------------------------------|----------------|------------------|
| 2020 | 111,000 | 85,000 | 380,000 | 100,455 | 676,455 |
| 2021 | | 85,000 | 390,000 | 91,650 | 566,650 |
| 2022 | | 90,000 | 395,000 | 82,568 | 567,568 |
| 2023 | | 90,000 | 405,000 | 73,082 | 568,082 |
| 2024 | | 90,000 | 415,000 | 63,262 | 568,262 |
| 2025 - 2029 | | 185,000 | 2,190,000 | 164,144 | 2,539,144 |
| 2030 | | | 465,000 | 4,650 | 469,650 |
| | <u>111,000</u> | <u>625,000</u> | <u>4,640,000</u> | <u>579,811</u> | <u>5,955,811</u> |

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

NOTE 4. INTERFUND TRANSFERS

Transfers from the General Fund consist of the following:

| | |
|-----------------------------------|-----------------------|
| Activities Fund | 67,310 |
| Depreciation Fund | 200,000 |
| School Nutrition Fund | <u>100,000</u> |
| Total transfers from General Fund | <u><u>367,310</u></u> |

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

NOTE 5. INTERFUND BALANCES

Interfund balances as of August 31, 2019, consisted of the following:

Due to the General Fund from:

| | |
|-----------------------|-----------------------|
| School Nutrition Fund | <u><u>462,279</u></u> |
|-----------------------|-----------------------|

Due to the Special Building Fund from:

| | |
|--|-----------------------|
| General Fund | 2,319 |
| Qualified Capital Purpose Undertaking Fund | 98,659 |
| Bond Fund | 10,465 |
| Depreciation Fund | <u>1,540</u> |
| | <u><u>112,983</u></u> |

Due to the Bond Fund from:

| | |
|--|-----------------------|
| Qualified Capital Purpose Undertaking Fund | 91,259 |
| General Fund | <u>62,558</u> |
| | <u><u>153,817</u></u> |

The balance due to the Special Building Fund is the result of Building Fund receipts from the County Treasurer deposited into the other Funds' bank accounts, as well as the Special Building Fund paid the QCPUF first bond payment as tax collections in the QCPUF were not yet available. The balance due to the General Fund is due to payroll transactions needing to be reimbursed to the General Fund. The balance due to the Bond Fund is the result of Bond Fund receipts from the County Treasurer deposited into the other Funds' bank accounts and debt payments for the QCPUF paid from the Bond Fund bank account. The District intends to repay these balances in the next fiscal year.

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

NOTE 6. RETIREMENT PLAN

Plan Description

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

In 1945, the Nebraska Legislature enacted the law establishing a retirement plan for school employees of the State. During the NPERS fiscal year ended June 30, 2018, there were 265 participating school districts. These were the districts that had contributions during the fiscal year. All regular public school employees in Nebraska, other than those who have their own retirement plans (Class V school districts, Nebraska State Colleges, University of Nebraska, and Nebraska Community Colleges), are members of the plan.

Benefits Provided

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

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

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

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

NOTE 6. RETIREMENT PLAN (Continued)

Benefits Provided (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.

Contributions

Contribution provisions are established by State law and may be amended only by the Nebraska legislature. The State contribution is considered a nonemployer contribution since school employees are not employees of the State. The contribution rates (as a percentage of covered payroll for the year) were as follows:

- Members (employees): Each member contributed 9.78% of monthly salary.
- District: The District contributed 101% of the member contributions.
- State: The State contributed 2% of estimated payroll for the plan year.

The District's contribution to the Plan for its year ended August 31, 2019, was \$357,086.

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 by writing the NPERS, P.O. Box 94816, Lincoln, NE 68509-4816, by calling 1.800.245.5712 or via the internet at http://www.auditors.nebraska.gov/APA_Reports.

NOTE 7. RISK MANAGEMENT

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

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

NOTE 8. LEASE AGREEMENTS

During the year ended, August 31, 2017, the District entered into a lease agreement with First National Bank of Omaha, for capital purchases, in the amount of \$167,450. The lease requires annual payments of \$57,616 until termination of the lease on September 1, 2019. This will be paid from the General Fund.

During the year ended, August 31, 2019, the District entered into a lease agreement with Exchange Bank, for band instruments in the amount of \$30,000. The lease required the first payment of \$6,000 due on September 1, 2019 with continued annual payments until termination of the lease on September 1, 2023. This will be paid from the General Fund.

The future minimum lease payments are as follows:

| Year Ending, August 31, | |
|----------------------------|---------------|
| 2020 | 63,616 |
| 2021 | 6,000 |
| 2022 | 6,000 |
| 2023 | 6,000 |
| 2024 | 6,000 |
| | <u>87,616</u> |

NOTE 9. FEDERAL AWARD PROGRAMS

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

NOTE 10. DEFICIT FUND BALANCES

The School Nutrition Fund had a deficit fund balance of \$38,081. The District intends to restore this balance through transfers from the General Fund.

NOTE 11. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

In January 2017, GASB issued Statement 84, *Fiduciary Activities*. This statement is effective for fiscal years beginning after December 15, 2018. The District did not early implement this statement. GASB 84 establishes criteria for identifying fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Certain fiduciary activities meeting the new criteria will be reported as custodial

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

NOTE 11. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS (Continued)

funds and a statement of changes will be a required financial statement. Other activities not meeting this criteria will be reported as governmental funds. When adopted, GASB 84 may have a significant effect on the District's financial reporting for the Activities Fund currently reported as an agency fund.

In June 2017, GASB issued Statement 87, *Leases*. This statement is effective for fiscal years beginning after December 15, 2019. The District did not early implement this statement. When adopted, GASB 87 will require disclosure of the timing significance, and purpose of a government's leasing arrangements. When adopted, GASB 87 will not have a material effect on the financial statements other than possible disclosures in the notes.

NOTE 12. SUBSEQUENT EVENTS

In preparing the financial statements, the District has evaluated events and transactions for potential recognition or disclosure through November 5, 2019, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | General Fund | Depreciation Fund | Reclassifi- cations | Total |
|--|------------------|----------------------|------------------------|------------------|
| RECEIPTS | | | | |
| Local sources | | | | |
| Taxes | | | | |
| Property taxes - general purpose | 6,140,805 | | | 6,140,805 |
| Carline tax | 5,374 | | | 5,374 |
| Public Power District sales tax | 28,758 | | | 28,758 |
| Motor vehicle taxes | 227,027 | | | 227,027 |
| Penalties and interest | 24,074 | | | 24,074 |
| Preschool tuition and fees | 5,825 | | | 5,825 |
| Interest | 49,032 | 689 | | 49,721 |
| Police court fines | 215 | | | 215 |
| Postsecondary receipts | 2,370 | | | 2,370 |
| Total local sources | <u>6,483,480</u> | <u>689</u> | | <u>6,484,169</u> |
| County and ESU sources | | | | |
| Fines and licenses | 8,485 | | | 8,485 |
| ESU receipts | 1,500 | | | 1,500 |
| Total County and ESU sources | <u>9,985</u> | | | <u>9,985</u> |
| State sources | | | | |
| State aid | 36,734 | | | 36,734 |
| Special education instructional programs | 256,067 | | | 256,067 |
| Special education transportation | 2,855 | | | 2,855 |
| Homestead exemption | 35,706 | | | 35,706 |
| Property tax credit | 467,879 | | | 467,879 |
| Personal property tax credit | 17,650 | | | 17,650 |
| Personal property tax credit - railroads and public service | 5,114 | | | 5,114 |
| High ability learners | 4,180 | | | 4,180 |
| Pro-rate motor vehicle | 16,665 | | | 16,665 |
| State apportionment | 58,688 | | | 58,688 |
| State grants | 2,300 | | | 2,300 |
| Total state sources | <u>903,838</u> | | | <u>903,838</u> |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | General Fund | Depreciation Fund | Reclassifi- cations | Total |
|---|------------------|----------------------|------------------------|------------------|
| RECEIPTS (Continued) | | | | |
| Federal sources | | | | |
| Title I, Part A ESEA/ESSA Improving Basic Programs Operated by Local Educational Agencies | 87,412 | | | 87,412 |
| Title II, Part A ESEA/ESSA Supporting Effective Instruction | 16,043 | | | 16,043 |
| IDEA Part B (611) Base Allocation | 43,688 | | | 43,688 |
| IDEA Enrollment/Poverty | 34,869 | | | 34,869 |
| Medicaid Administrative Activities | 5,912 | | | 5,912 |
| Impact Aid | 30,415 | | | 30,415 |
| Flood Control | 78,625 | | | 78,625 |
| Total federal sources | <u>296,964</u> | | | <u>296,964</u> |
| Nonrevenue receipts | | | | |
| Transfers from other funds | | 200,000 | (200,000) | |
| Sale of property | 27,500 | | | 27,500 |
| Other | 13,214 | | | 13,214 |
| Total nonrevenue receipts | <u>40,714</u> | <u>200,000</u> | <u>(200,000)</u> | <u>40,714</u> |
| Extraordinary items | | | | |
| Extraordinary items | 59,003 | | | 59,003 |
| Total receipts | <u>7,793,984</u> | <u>200,689</u> | <u>(200,000)</u> | <u>7,794,673</u> |
| DISBURSEMENTS | | | | |
| Regular instructional programs | 2,913,101 | | | 2,913,101 |
| Poverty programs | 350,892 | | | 350,892 |
| Special education instructional programs | 488,080 | | | 488,080 |
| Summer school | 2,132 | | | 2,132 |
| Support services | | | | |
| Students | 319,621 | | | 319,621 |
| Instruction | 98,349 | | | 98,349 |
| General administration | 804,596 | | | 804,596 |
| Central services | 76,998 | | | 76,998 |
| Operation and maintenance of plant | 699,943 | | | 699,943 |
| Student transportation | 736,053 | | (200,000) | 536,053 |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | General Fund | Depreciation Fund | Reclassifi- cations | Total |
|---------------------------------|------------------|----------------------|------------------------|------------------|
| DISBURSEMENTS (continued) | | | | |
| Other support services | 202,463 | 57,406 | | 259,869 |
| State categorical programs | 4,272 | | | 4,272 |
| Debt service | 57,602 | | | 57,602 |
| Federal programs | 261,290 | | | 261,290 |
| Transfer to other funds | 167,310 | | | 167,310 |
| Total disbursements | <u>7,182,702</u> | <u>57,406</u> | <u>(200,000)</u> | <u>7,040,108</u> |
| RECEIPTS OVER DISBURSEMENTS | 611,282 | 143,283 | | 754,565 |
| FUND BALANCE, beginning of year | <u>3,149,206</u> | <u>135,875</u> | | <u>3,285,081</u> |
| FUND BALANCE, end of year | <u>3,760,488</u> | <u>279,158</u> | | <u>4,039,646</u> |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND FUND BALANCES -
 MODIFIED CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2019

| | General Fund | Depreciation Fund | Reclassifi- cations | Total |
|--|----------------------|----------------------|------------------------|----------------------|
| ASSETS | | | | |
| ASSETS | | | | |
| Cash, including time deposits | 2,322,644 | 212,538 | | 2,535,182 |
| Cash on deposit - County Treasurers | 1,108,602 | | | 1,108,602 |
| Due from other funds | <u>462,279</u> | <u>68,161</u> | <u>(68,161)</u> | <u>462,279</u> |
| TOTAL ASSETS | <u>3,893,525</u> | <u>280,699</u> | <u>(68,161)</u> | <u>4,106,063</u> |
| LIABILITIES AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Due to other funds | <u>133,037</u> | <u>1,541</u> | <u>(68,161)</u> | <u>66,417</u> |
| FUND BALANCES | | | | |
| Assigned | 1,027,956 | 279,158 | | 1,307,114 |
| Unassigned | <u>2,732,532</u> | | | <u>2,732,532</u> |
| Total fund balances | <u>3,760,488</u> | <u>279,158</u> | | <u>4,039,646</u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u>3,893,525</u> | <u>280,699</u> | <u>(68,161)</u> | <u>4,106,063</u> |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019

| | Original and Final Budget | Actual |
|---|------------------------------------|------------------|
| FUND BALANCE, beginning of year | | <u>3,149,206</u> |
| RECEIPTS | | |
| Local sources | | |
| Taxes | | |
| 1110 Property taxes | 6,650,000 | 6,140,805 |
| 1115 Carline tax | 6,400 | 5,374 |
| 1120 Public Power District sales tax | 27,000 | 28,758 |
| 1125 Motor vehicle taxes | 228,500 | 227,027 |
| 1140 Penalties and interest | | 24,074 |
| 1270 Preschool tuition and fees | | 5,825 |
| 1410 Interest | 5,950 | 49,032 |
| 1610 Local license fees | 2,400 | |
| 1921 Police court fines | | 215 |
| 1950 Postsecondary receipts | 600 | 2,370 |
| Total local sources | <u>6,920,850</u> | <u>6,483,480</u> |
| County and ESU sources | | |
| 2110 County fines and license fees | 37,500 | 8,485 |
| 2210 ESU receipts | | 1,500 |
| Total county and ESU sources | <u>37,500</u> | <u>9,985</u> |
| State sources | | |
| 3110 State aid | 36,734 | 36,734 |
| 3120 Special education instructional programs | 250,266 | 256,067 |
| 3125 Special education transportation | 28,300 | 2,855 |
| 3130 Homestead exemption | | 35,706 |
| 3131 Property tax credit | | 467,879 |
| 3132 Personal property tax credit | | 17,650 |
| 3134 Personal property tax credit - railroads and public service | | 5,114 |
| 3180 Pro-rate motor vehicle | 13,900 | 16,665 |
| 3200 State apportionment | 38,400 | 58,688 |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019

| | Original and Final Budget | Actual |
|--|------------------------------------|------------|
| RECEIPTS (Continued) | | |
| State sources (Continued) | | |
| 3535 High ability learners | 3,500 | 4,180 |
| 3700 State grants | | 2,300 |
| Total state sources | 371,100 | 903,838 |
| Federal sources | | |
| 4200 Title I, Part A ESEA/ESSA Improving Basic Programs Operated by LEA | | 87,412 |
| 4310 Title II, Part A ESEA/ESSA Supporting Effective Instruction | | 16,043 |
| 4404 IDEA Part B Base Allocation | 106,000 | 43,688 |
| 4410 IDEA Enrollment/Poverty | | 34,869 |
| 4450 Medicaid in Public Schools (MIPS) | 12,300 | |
| 4455 Medicaid Administrative Activities (MAAPS) | 14,000 | 5,912 |
| 4500 Impact Aid | 29,000 | 30,415 |
| 4620 Flood Control | | 78,625 |
| Total federal sources | 161,300 | 296,964 |
| Nonrevenue sources | | |
| 5300 Sale of property | | 27,500 |
| 5690 Other nonrevenue receipts | | 13,214 |
| Total nonrevenue sources | | 40,714 |
| Extraordinary items | | |
| 6400 Extraordinary items | | 59,003 |
| Total receipts | 7,490,750 | 7,793,984 |
| TOTAL FUNDS AVAILABLE | | 10,943,190 |
| DISBURSEMENTS | | |
| 1100 Regular instructional programs | 3,900,000 | 2,913,101 |
| 1160 Poverty programs | | 350,892 |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019

| | Original and Final Budget | Actual |
|--|------------------------------------|---------|
| DISBURSEMENTS (Continued) | | |
| 1200 Special education instructional programs | 900,000 | 488,080 |
| 1300 Summer school | 6,700 | 2,132 |
| Support services - Students | | |
| 2110 Guidance services | 241,856 | 121,620 |
| 2130 Health services | | 3,016 |
| 2141 Psychological services: SPED school age | | 64,443 |
| 2151 Speech pathology and audiology services: SPED school age | | 70,186 |
| 2152 Speech pathology and audiology services: SPED ages 3 - 5 | | 4,355 |
| 2161 Occupational therapy - related services: SPED school age | | 34,767 |
| 2162 Occupational therapy - related services: SPED ages 3-5 | | 9,001 |
| 2163 Occupational therapy - related services: SPED ages 0 - 2 | | 4,720 |
| 2171 Physical therapy - related services: SPED school age | | 6,302 |
| 2172 Physical therapy - related services: SPED ages 3 - 5 | | 497 |
| 2173 Physical therapy - related services: SPED ages 0 - 2 | | 714 |
| Support services - Instruction | | |
| 2220 Library/media services | 100,000 | 24,630 |
| 2230 Instruction - related technology | 35,000 | 73,719 |
| Support services - General administration | | |
| 2310 Board of Education | 125,000 | 107,160 |
| 2320 Executive administration | 265,000 | 247,933 |
| 2330 District legal services | 18,000 | 995 |
| 2410 Office of the Principal | 350,000 | 448,508 |
| Support services - Central services | | |
| 2510 Fiscal services | 112,000 | 76,998 |
| Support services - Operation and maintenance of plant | | |
| 2610 Operation of buildings | 680,000 | 573,987 |
| 2620 Maintenance of buildings | | 85,341 |
| 2630 Care and upkeep of grounds | | 40,615 |
| Student transportation | | |
| 2710 Vehicle operation and purchasing - regular education | 650,000 | 734,075 |
| 2712 Vehicle operation and purchasing - SPED school age | | 1,978 |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019

| | Original and Final Budget | Actual |
|--|------------------------------------|---------------|
| DISBURSEMENTS (Continued) | | |
| Support services - other | | |
| 2900 Other support services | | 202,463 |
| State categorical programs | | |
| 3535 High ability learners | 35,000 | 4,272 |
| Debt service | | |
| 5000 Debt service | 140,000 | 57,602 |
| Federal programs | | |
| 6200 Title I, Part A ESEA/ESSA improving basic programs operated by Local Educational Agencies | 310,000 | 162,684 |
| 6403 IDEA Part B (611) Base Allocation - School age | | 25,140 |
| 6404 IDEA Part B (611) Base Allocation - Birth through age 4 | | 20,851 |
| 6410 IDEA Enrollment/Poverty (611) | | 52,615 |
| 8000 Transfers to other funds | 300,000 | 167,310 |
| Total disbursements | 8,168,556 | 7,182,702 |
| FUND BALANCE, end of year | | 3,760,488 |
| ANALYSIS OF FUND BALANCE | | |
| Cash in bank | | |
| Checking account | | 2,651,886 |
| County Treasurers | | 1,108,602 |
| TOTAL FUND BALANCE | | 3,760,488 |

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 DEPRECIATION FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2018)

| | Original and Final Budget | 2019 Actual | 2018 Actual |
|--|------------------------------------|----------------|----------------|
| FUND BALANCE, beginning of year | | <u>135,875</u> | <u>205,491</u> |
| RECEIPTS | | | |
| Interest | 881 | 689 | 567 |
| Transfer from General Fund (as disbursed from the General Fund) | <u>335,000</u> | <u>200,000</u> | <u>88,201</u> |
| Total receipts | <u>335,881</u> | <u>200,689</u> | <u>88,768</u> |
| TOTAL FUNDS AVAILABLE | | <u>336,564</u> | <u>294,259</u> |
| DISBURSEMENTS | | | |
| Other support services | | 57,406 | |
| Capital outlay | <u>471,756</u> | <u>57,406</u> | <u>158,384</u> |
| Total disbursements | <u>471,756</u> | <u>57,406</u> | <u>158,384</u> |
| FUND BALANCE, end of year | | <u>279,158</u> | <u>135,875</u> |
| ANALYSIS OF FUND BALANCE | | | |
| Cash in bank | | | |
| Checking account | | <u>279,158</u> | <u>135,875</u> |

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE (DEFICIT) -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 SCHOOL NUTRITION FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2018)

| | Original and Final Budget | 2019 Actual | 2018 Actual |
|---|------------------------------------|-----------------|-----------------|
| FUND BALANCE (DEFICIT), beginning of year | | <u>(55,657)</u> | <u>(53,083)</u> |
| RECEIPTS | | | |
| Sales of meals | 95,000 | 91,245 | 94,740 |
| Other local receipts | 1,500 | 1,934 | 1,152 |
| State reimbursement | 1,500 | 1,089 | 1,442 |
| Federal reimbursement | 127,000 | 123,617 | 121,848 |
| Transfer from General Fund | <u>150,000</u> | <u>100,000</u> | <u>50,000</u> |
| Total receipts | <u>375,000</u> | <u>317,885</u> | <u>269,182</u> |
| TOTAL FUNDS AVAILABLE | | <u>262,228</u> | <u>216,099</u> |
| DISBURSEMENTS | | | |
| Salary - clerical and cooks | 140,000 | 124,126 | 112,511 |
| Employee benefits | 85,000 | 63,030 | 62,949 |
| Supplies | 15,000 | 10,249 | 8,573 |
| Food | 125,000 | 102,552 | 85,749 |
| Other expense | <u>3,000</u> | <u>352</u> | <u>1,974</u> |
| Total disbursements | <u>368,000</u> | <u>300,309</u> | <u>271,756</u> |
| FUND BALANCE (DEFICIT), end of year | | <u>(38,081)</u> | <u>(55,657)</u> |
| ANALYSIS OF FUND BALANCE | | | |
| Cash in bank | | | |
| Checking account | | <u>(38,081)</u> | <u>(55,657)</u> |

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 BOND FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2018)

| | Original and Final Budget | 2019 Actual | 2018 Actual |
|--|------------------------------------|------------------|------------------|
| FUND BALANCE, beginning of year | | <u>645,107</u> | <u>620,051</u> |
| RECEIPTS | | | |
| Local property taxes | 469,697 | 434,663 | 431,247 |
| Carline taxes | | 377 | 434 |
| Interest | | 6,473 | 6,732 |
| Other local receipts | | 1,977 | 2,040 |
| Homestead exemption | | 2,510 | 2,397 |
| Property tax credit | | 32,593 | 34,184 |
| Personal property tax credit | | 1,221 | 860 |
| Personal property tax credit - railroads and public service | | 359 | 288 |
| Pro-rate motor vehicle | | 1,148 | 1,074 |
| Total receipts | <u>469,697</u> | <u>481,321</u> | <u>479,256</u> |
| TOTAL FUNDS AVAILABLE | | <u>1,126,428</u> | <u>1,099,307</u> |
| DISBURSEMENTS | | | |
| Redemption of principal | 375,000 | 375,000 | 350,000 |
| Debt service interest | 105,600 | 96,950 | 103,800 |
| Fees | | 30 | 400 |
| Total disbursements | <u>480,600</u> | <u>471,980</u> | <u>454,200</u> |
| FUND BALANCE, end of year | | <u>654,448</u> | <u>645,107</u> |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 BOND FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2018)

| | Original and Final Budget | 2019 Actual | 2018 Actual |
|--------------------------|------------------------------------|--------------------|--------------------|
| ANALYSIS OF FUND BALANCE | | | |
| Cash in bank | | | |
| Checking account | | 577,009 | 566,137 |
| County Treasurers | | <u>77,439</u> | <u>78,970</u> |
| TOTAL FUND BALANCE | | <u>654,448</u> | <u>645,107</u> |

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 SPECIAL BUILDING FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2018)

| | Original and Final Budget | 2019 Actual | 2018 Actual |
|--|------------------------------------|----------------|----------------|
| FUND BALANCE, beginning of year | | <u>729,656</u> | <u>636,259</u> |
| RECEIPTS | | | |
| Local district taxes | 202,020 | 185,970 | 197,543 |
| Carline tax | | 162 | 195 |
| Interest | | 3,961 | 2,612 |
| Other local receipts | | 886 | 2,333 |
| Homestead exemption | | 1,249 | 1,044 |
| Property tax credit | | 14,072 | 14,861 |
| Personal property tax credit | | 531 | 547 |
| Personal property tax credit - railroads and public service | | 154 | 66 |
| Pro-rate motor vehicle | | 480 | 299 |
| Total receipts | <u>202,020</u> | <u>207,465</u> | <u>219,500</u> |
| TOTAL FUNDS AVAILABLE | | <u>937,121</u> | <u>855,759</u> |
| DISBURSEMENTS | | | |
| Maintenance of buildings | 967,974 | 38,667 | |
| Security | | 34,354 | |
| Land improvement | | 18,230 | |
| Building improvements | | 36,065 | |
| Other facilities acquisition and construction | | 10,528 | |
| Capital outlay | | | 66,389 |
| Contracted services | | | 59,714 |
| Total disbursements | <u>967,974</u> | <u>137,844</u> | <u>126,103</u> |
| FUND BALANCE, end of year | | <u>799,277</u> | <u>729,656</u> |
| ANALYSIS OF FUND BALANCE | | | |
| Cash in bank | | | |
| Checking account | | 762,982 | 695,545 |
| County Treasurers | | <u>36,295</u> | <u>34,111</u> |
| TOTAL FUND BALANCE | | <u>799,277</u> | <u>729,656</u> |

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE (DEFICIT) -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND
 (UNAUDITED)
 FOR THE YEAR ENDED AUGUST 31, 2019
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2018)

| | Original and Final Budget | 2019 Actual | 2018 Actual |
|--|------------------------------------|----------------|-----------------|
| FUND BALANCE (DEFICIT), beginning of year | | <u>(3,995)</u> | <u>(12,052)</u> |
| RECEIPTS | | | |
| Local property taxes | 121,212 | 108,852 | 96,979 |
| Carline taxes | | 97 | 81 |
| Interest | | 1,151 | 481 |
| Other local receipts | | 557 | 185 |
| Homestead exemption | | 750 | 469 |
| Property tax credit | | 8,441 | 7,619 |
| Personal property tax credit | | 321 | 200 |
| Personal property tax credit - railroads and public service | | 92 | 126 |
| Pro-rate motor vehicle | | 321 | 285 |
| Total receipts | <u>121,212</u> | <u>120,582</u> | <u>106,425</u> |
| TOTAL FUNDS AVAILABLE | | <u>116,587</u> | <u>94,373</u> |
| DISBURSEMENTS | | | |
| Redemption of principal | 85,000 | 85,000 | 85,000 |
| Debt service interest | 20,000 | 12,518 | 13,368 |
| Total disbursements | <u>105,000</u> | <u>97,518</u> | <u>98,368</u> |
| FUND BALANCE (DEFICIT), end of year | | <u>19,069</u> | <u>(3,995)</u> |
| ANALYSIS OF FUND BALANCE | | | |
| Cash in bank | | | |
| Checking account | | (2,705) | (21,302) |
| County Treasurers | | <u>21,774</u> | <u>17,307</u> |
| TOTAL FUND BALANCE | | <u>19,069</u> | <u>(3,995)</u> |

See accompanying notes to budgetary schedules.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL
 ACTIVITIES FUND
 FOR THE YEAR ENDED AUGUST 31, 2019
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2018)

| | Original and Final Budget | 2019 Actual | 2018 Actual |
|---------------------------------|------------------------------------|----------------|----------------|
| FUND BALANCE, beginning of year | | <u>169,157</u> | <u>78,512</u> |
| RECEIPTS | | | |
| Activities receipts | 380,000 | 384,136 | 293,443 |
| Transfers from General Fund | | <u>63,510</u> | <u>163,281</u> |
| Total receipts | <u>380,000</u> | <u>447,646</u> | <u>456,724</u> |
| TOTAL FUNDS AVAILABLE | | 616,803 | 535,236 |
| DISBURSEMENTS | <u>415,000</u> | <u>387,516</u> | <u>366,079</u> |
| FUND BALANCE, end of year | | <u>229,287</u> | <u>169,157</u> |
| ANALYSIS OF FUND BALANCE | | | |
| Cash in bank | | | |
| Checking account | | <u>229,287</u> | <u>169,157</u> |

See accompanying notes to budgetary schedules.

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

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

Basis of Accounting

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

Budget Law

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

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

Comparative Data

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

Reconciliation

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

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

| | |
|---|-------------|
| Net change in fund balance - financial reporting basis: | |
| General Fund | 754,565 |
| Receipts - budgetary basis | |
| General Fund | 7,793,984 |
| Depreciation Fund | 200,689 |
| Disbursements - budgetary basis | |
| General Fund | (7,182,702) |
| Depreciation Fund | (57,406) |
| Receipts over disbursements - budgetary basis | 754,565 |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 ACTIVITIES FUND
 SCHEDULE OF CHANGES IN CASH BALANCES
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2019

| | Balance 9/1/18 | Receipts | Transfers In | Disburse- ments | Balance 8/31/19 |
|--------------------------------|-------------------|----------|-----------------|--------------------|--------------------|
| Athletics | 7,435 | 48,823 | 42,000 | 63,717 | 34,541 |
| Activities | | 57,178 | 19,000 | 49,844 | 26,334 |
| Basketball - Boys | 2,048 | 1,051 | | 825 | 2,274 |
| Youth Boys Basketball | 1,574 | 226 | | 665 | 1,135 |
| Basketball - Girls | 643 | 1,718 | | 916 | 1,445 |
| Youth Girls Basketball | | 280 | | 226 | 54 |
| Volleyball - Girls | 4,899 | 6,596 | | 6,234 | 5,261 |
| JH Girls Volleyball | | 74 | | | 74 |
| Football | (773) | 4,442 | | 1,005 | 2,664 |
| Youth Football | 6,888 | 643 | | 2,983 | 4,548 |
| Softball - Girls | 1,354 | 6,310 | | 4,807 | 2,857 |
| Play | 40 | 1,251 | | 734 | 557 |
| Speech Team | (68) | 1,531 | | 625 | 838 |
| Weight Room | 6 | | | 6 | |
| Track Club | 2,844 | 2,799 | | 1,096 | 4,547 |
| Golf Team | 155 | 1,100 | | 546 | 709 |
| Wrestling | 3,572 | 10,964 | | 8,165 | 6,371 |
| Elementary PE Account | | 3,345 | | 1,566 | 1,779 |
| Class of 2018 | 1,435 | 269 | | 1,435 | 269 |
| Class of 2019 | 2,870 | 9,087 | | 10,902 | 1,055 |
| Class of 2020 | | 9,617 | | 4,956 | 4,661 |
| Band | 4,361 | 9,263 | | 6,635 | 6,989 |
| FCS | 848 | 89 | | | 937 |
| FFA Alumni | | 7,055 | | 1,597 | 5,458 |
| FFA | 9,830 | 62,537 | | 51,502 | 20,865 |
| Science Club | 2,974 | 5,448 | | | 8,422 |
| Industrial Arts | 4,599 | 1,756 | | 2,120 | 4,235 |
| Journalism | 2,059 | 5,631 | | 7,415 | 275 |
| Vending | 3,094 | 3,707 | | 3,524 | 3,277 |
| National Honor Society | 1,108 | 858 | | 849 | 1,117 |
| Elementary Quiz Bowl | 789 | 153 | | 201 | 741 |
| Jr./Sr. High Quiz Bowl | 117 | 263 | | | 380 |
| Student Council - Elementary | 1,160 | 895 | | 848 | 1,207 |
| Student Council - Jr./Sr. High | 690 | 1,280 | | 995 | 975 |
| Art | 576 | 28 | | 350 | 254 |
| Scholarships | 4,056 | | | 900 | 3,156 |

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
 OXFORD, NEBRASKA
 ACTIVITIES FUND
 SCHEDULE OF CHANGES IN CASH BALANCES
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2019

| | Balance 9/1/18 | Receipts | Transfers In | Disburse- ments | Balance 8/31/19 |
|------------------------------|-------------------|----------------|-----------------|--------------------|--------------------|
| Cheerleaders | (2,231) | 7,892 | 2,100 | 7,090 | 671 |
| Special Projects | 27,974 | 26,820 | | 51,150 | 3,644 |
| FBLA | (4,111) | 5,741 | 410 | 2,037 | 3 |
| FPS | 95 | 50 | | | 145 |
| SV Alumni Association | 250 | | | | 250 |
| Beef Boosters | (1,352) | 1,625 | | 273 | |
| NOW Account Interest | 3,688 | 108 | | | 3,796 |
| Books and Equipment | 7,078 | | | 7,078 | |
| Secretaries | 19,789 | 839 | | 20,441 | 187 |
| Teacher Gift | | 60 | | | 60 |
| Flower Fund | 1,189 | 560 | | 713 | 1,036 |
| Concessions | 237 | 48,755 | | 47,867 | 1,125 |
| Touchdown Club | | 2,709 | | 1,089 | 1,620 |
| Booster Club | (3,159) | 4,125 | | | 966 |
| Post Prom | 8,536 | 5,944 | | 2,828 | 11,652 |
| Library | 3,648 | 4,073 | | 3,991 | 3,730 |
| Computers | 27,974 | 294 | | 4,660 | 23,608 |
| Coaches' Account | 110 | | | 110 | |
| Van Use Mileage | (8,274) | 8,274 | | | |
| Investment Interest | 16,533 | | | | 16,533 |
| TOTAL ACTIVITIES FUND | <u>169,157</u> | <u>384,136</u> | <u>63,510</u> | <u>387,516</u> | <u>229,287</u> |
| BUDGET | | <u>380,000</u> | | <u>415,000</u> | |



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

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Southern Valley Public Schools District No. 540, Oxford, Nebraska, as of and for the year ended August 31, 2019, and the related notes to the financial statements, which collectively comprise Southern Valley Public Schools District No. 540, Oxford, Nebraska's basic financial statements and have issued our report thereon dated November 5, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control. Accordingly, we do not express an opinion on the effectiveness of Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses, that we consider to be material weaknesses as items 2019-001, 2019-002, and 2019-003.

In addition, we have issued a letter to management dated November 5, 2019, that contains our suggestions to improve internal control and financial reporting of Southern Valley Public Schools District No. 540, Oxford, Nebraska.

Compliance and Other Matters

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

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

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

Purpose of this Report

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

Dana J Cole + Company, LLP

Minden, Nebraska
November 5, 2019

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2019

2019-001 SEGREGATION OF DUTIES

Criteria

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

Condition

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

Cause

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

Potential Effect

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

Recommendation

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

District's Response

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2019

2019-002 FINANCIAL REPORTING PROCESSES

Criteria

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

Condition

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

Cause

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

Potential Effect

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

Recommendation

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

District's Response

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2019

2019-003 RECORDING TRANSACTIONS TO PROPER ACCOUNTS

Criteria

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

Condition

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

Cause

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

Possible Effect

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

Recommendations

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

District's Response

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED AUGUST 31, 2019

2018-001 SEGREGATION OF DUTIES

The District had a limited number of personnel involved in the accounting function, thus limiting its internal control procedures. We recommended that the District continue to monitor and evaluate its internal controls with the use of limited personnel to provide as much segregation of duties as determined to be feasible within its operations. We also recommended that, at a minimum, a review be conducted for the data contained in reports and all material records and reports of the District be reconciled. This is a continuing finding as noted in the schedule of findings and responses as Item 2019-001 for the year ended August 31, 2019.

2018-002 FINANCIAL REPORTING PROCESSES

Management should possess the ability to prepare financial statements in accordance with the modified cash basis of accounting. The preparation of financial statements under this basis of accounting requires that management possess the ability to properly record and classify transactions in a general ledger, reconcile all accounts, measure and record needed adjustments to the accounts, and prepare the financial statements and related disclosures without the assistance from the auditors. We recommended that the District review and approve the proposed auditor adjusting entries and the adequacy of financial statement disclosures prepared by the auditors and apply analytic procedures to the draft financial statements, among other procedures as considered necessary by management. This is a continuing finding as noted in the schedule of findings and responses as Item 2019-002 for the year ending August 31, 2019.

2018-003 RECORDING TRANSACTIONS TO PROPER ACCOUNTS

The District had limited controls over the selection of accounting procedures due to lack of expertise over the selection and application of accounting principles which leads to posted transactions that may not be in accordance with the chart of accounts prescribed by the Nebraska Department of Education. The District utilizes the expertise of the auditor to propose adjustments and disclosures and to draft the financial statements. This is a continuing finding as noted in the schedule of findings and responses as Item 2019-003 for the year ended August 31, 2019

2018-004 ACTIVITIES ACCOUNTS DEFICIT BALANCES

The District had deficit balances in various individual accounts of the Activities Fund total \$19,968 that were not repaid by the General Fund. We recommended management to review the individual account balances within the Activities Fund and transfer from the General Fund to cover any deficits. During the year ended August 31, 2019, the District transferred money to the Activities Fund and no individual accounts had deficit balances. This is not a continued finding.

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED AUGUST 31, 2019

2018-005 BUDGET COMPLIANCE

The District had expenditures in the School Nutrition Fund of \$271,756 which exceeded budgeted expenditures of \$265,000. We recommended management to amend the budget before funds are expended in excess of appropriated expenditures for any fund. During the year ended August 31, 2019, the District amended the budget for the School Nutrition Fund and no funds of the District were over budget for the year. This is not a continued finding.

New Board Policy Book Plan

November Board Meeting

1. First group of policies will be presented as their first reading
 - a. 1000, 2000, and 3000 series

December Board Meeting

1. Pass 1000, 2000, and 3000 series policies on second reading (Do not go into effect until the entire book has been passed)
2. 4000 and 5000 series policies will be presented for their first reading

January Board Meeting

1. Pass 4000 and 5000 series policies on their second reading (Do not go into effect until the entire book as been passed)
2. 6000 series policies will be presented for their first reading

February Board Meeting

1. Pass 6000 series policies on their second reading (Do not go into effect until the entire book as been passed)
2. Make a motion to adopt the new board book with an implementation date of March 1, 2020



Eagle Eye Digital Video, LLC.
 23 Empire Drive
 St. Paul, MN 55103 US
 (800) 709-8359
 info@eagleeyedv.com
 http://www.eagleeyedv.com

QUOTE

ADDRESS

Southern Valley High School
 43739 NE-89
 Oxford, NE 68967

SHIP TO

Southern Valley High School
 43739 NE-89
 Oxford, NE 68967

QUOTE # 2179

DATE 05/31/2019

| PRODUCT | QTY | RATE | AMOUNT |
|--|-----|-----------|-----------|
| EP3300 Eagle Eye Platinum Package: HD 3000 Color PoE Timing Camera (Lens, Power, Stand Adapter Included) (3), Mini Pelican Case, Eagle Eye Pro 3000 Software, Wireless Trigger, 300' Data Cable (4), Ethernet to USB 3 Adapter (2), 6-10' "Practice" Data Cable, USB Audio Adapter (2), Geared Camera Head with Clamp (2), 2 Bags of 50 .32 Caliber Starting Blanks, Protective Carrying Case, PoE Gigabit Switch, LED Scrolling Display(Shipped Direct from Gill) (Computer Not Included) | 1 | 11,995.00 | 11,995.00 |

Quote request from Brandon Marquez
 Assistant Principal/Activities Director
 brandon.marquez@sveagles.org

SUBTOTAL 11,995.00
SHIPPING 85.00
TOTAL **\$12,080.00**

Accepted By

Accepted Date



Lynx System Developers, Inc.
 179 Ward Hill Avenue, Haverhill, MA 01835 USA
 978.556.9780 800.989.LYNX FAX 978.556.9781

Quote # **2074544**
OFFICIAL QUOTATION
 for
Southern Valley High School

| | | |
|---|-----------------------------|------------------------------|
| Contact: Brandon Marquez | Terms: P.O., Net 30 | Quote date: 5/30/2019 |
| Phone: | Shipping: UPS Ground | Ship date: |
| Fax: | Delivery: 20 Days | Invoice date: |
| Comments: Intermediary Level Vision F.A.T. System, RadioLynx Wireless Start, Two Additional Cameras, | | |

Ship to: Southern Valley High School
 Brandon Marquez
 43739 Highway 89
 Oxford NE 68967-2711 U.S.A.

Bill to: Southern Valley High School
 Brandon Marquez
 43739 Highway 89
 Oxford NE 68967-2711 U.S.A.

| Quantity | description | price | ext. price |
|----------|--|-------------|-------------|
| 1 | Silver-Vision - Packaged Solution - Vision Silver | \$11,295.00 | \$11,295.00 |
| 1 | 5L500 - EtherLynx Vision High Sensitivity, Color Camera, 2D Preview | | |
| 1 | 5LTE - Timer Enabling Option for EtherLynx Camera | | |
| 1 | 5LHR - High Resolution Option for EtherLynx Camera | | |
| 1 | C848M - C Mount 8-48mm Motorized Zoom Lens | | |
| 1 | CS2810P - CS Mount 2.8-10mm P-Iris | | |
| 1 | 3L400 - Normally Closed Start Sensor w/ Ready Light | | |
| 1 | 3A100 - XLR-3 Start Cable - 500 foot | | |
| 1 | 5LSW - FinishLynx32 Software License | | |
| 1 | 5LACM - Virtual Photo Eye Unit & Auto Capture plug-in for FinishLynx | | |
| 1 | 9LSW01 - LynxPad Meet Management Software | | |
| 1 | 2L102 - Remote Positioner | | |
| 1 | 1A205U - Capture Button & cord with USB to Serial Converter | | |
| 1 | 3L-Mount - Nylon Mount for attaching gun sensor to starters gun | | |
| 1 | 1A207 - Custom Camera Carrying Case | | |
| 1 | BG2909 - Super Head Clamp | | |
| 1 | BG3036 - Heavy Duty 74" Camera Tripod with Leveling Guide | | |
| 1 | BG3275 - Geared Mounting Head | | |
| 1 | 3L900 - RadioLynx Wireless Start System | | |
| 1 | 5LPRL - RadioLynx plug-in for FinishLynx32 | | |
| 1 | Bronze - Packaged Solution - Bronze | \$7,495.00 | \$7,495.00 |
| 1 | 5L500 - EtherLynx Vision High Sensitivity, Color Camera, 2D Preview | \$4,995.00 | \$4,995.00 |
| 2 | C848M - C Mount 8-48mm Motorized Zoom Lens | \$510.00 | \$1,020.00 |
| 2 | 2L102 - Remote Positioner | \$665.00 | \$1,330.00 |
| 1 | BG3275 - Geared Mounting Head | \$270.00 | \$270.00 |
| 1 | BG2909 - Super Head Clamp | \$30.00 | \$30.00 |
| 1 | PoE-Switch - 8-Port 10/100 Power over Ethernet Switch | \$135.00 | \$135.00 |
| 1 | ResulTV-U - ResulTV Software License with USB HW key | \$1,495.00 | \$1,495.00 |
| 1 | 5LPNCP - Network Com Port plug-in for FinishLynx32 | \$495.00 | \$495.00 |

THIS QUOTE IS VALID FOR 60 DAYS FROM QUOTE DATE

All sales, loans, licenses and other transactions by Lynx with its customers are subject to Lynx's standard terms and conditions. These terms and conditions are available upon request or through Lynx's website located at www.finishlynx.com/licenses

| | |
|----------------------------------|--------------------|
| sub total | \$28,560.00 |
| 6.25% sales tax (MA only) | |
| shipping | \$360.00 |
| TOTAL (USD) | \$28,920.00 |



Southern Valley Schools Track Repairs and Re-Surfacing

Date: 11.01.2019

Project Description:

The following **budgetary** pricing is that in which Mid-America Sports Construction is providing for the track repairs and resurfacing at Southern Valley Schools located in Oxford, NE. General Scope of work includes the repairs and resurfacing of surface cracks on an existing athletic track and events track. The information that follows is based on general site visits and pictures, no formal testing has been completed; additional details are as follows...

Scope of Work:

1. Mobilization (1)
2. Removal and disposal of existing track surfacing (all spoils to be disposed of off-site)
3. Cleaning of existing asphalt base in preparation of new track surfacing
 - a. No crack repairs are included in base proposal, see allowance below
4. Apply approx. 5,700sy of new Spurtan BS synthetic track system on existing asphalt substrate
 - a. Main Track Body to be Spurtan BS
 - b. Track Event Runways to be Spurtan BS
 - c. D-Zone to be Spurtan BS System
5. Track colors to be standard Red or Black with White stripping/markings
6. Track layout to match existing
7. Clean-up, demobilization

Budgetary Proposal: \$206,394.00

Additional Pricing Options:

Pricing Option 2: The following price is the total added cost shall the owner select to install a Purple track color in lieu of the standard Black/Red. (applied to base proposal – BS)

Pricing Option 2: \$25,738.00

SCOPE NOTES AND EXCLUSIONS:

1. Bonds, Permits, Taxes and Fee's **excluded**
2. Prevailing Wages **excluded**
3. Any work outside of proposed field area unless noted above **excluded**
4. All work based on appropriate working conditions and cooperating weather
5. Proposals based on proper site access and staging/lay down areas provided by owner
6. If full track striping is required, owner shall be responsible for providing font templates
7. No asphalt repairs are included in this proposal

Project Contact: Brock Wilson
E: Bwilson@mid-americagolf.com
P: 816-524-0010



BID PROPOSAL

DATE: November 4, 2019
TO: Greg Huerta
Head Maintenance
PROJECT: Southern Valley School District
Track Refurbishment

BID INCLUDES:

Upon removal and disposal of the existing surface the asphalt base will be inspected in the presence of the owner's representative.

Any cracks in the asphalt base will be filled prior to the application of the new surface.

The asphalt base will then be primed to assure proper adhesion of the new surface to the existing asphalt base

Application of a black **FT Poly Mat 5K** – a cast-in-place, durable, resilient, all-weather, running track surface consisting of polyurethane bound rubber base mat.

The thickness of the rubber surface course shall be 13 mm, (half-inch) minimum and shall be black in color. Rubber shall be specifically graded SBR with a gradation of 0.5 to 3.0 mm.

Materials, equipment and installation by Fisher Tracks, Inc.

Price includes the color-coded metric striping per the National Federation of State High School Associations.

Price includes the application to all event areas in addition to the 8-lane track.

Price does not include any asphalt, concrete, seeding, sodding or any athletic equipment.

POLY MAT PRICE: -----\$102,181.00
PRICE FOR REMOVAL AND DISPOSAL OF EXISTING SURFACE-----\$15,550.00
ADD FOR A BLACK STRUCTURAL SPRAY-----\$43,947.00
ADD FOR A RED STRUCTURAL SPRAY-----\$50,421.00



Fisher Tracks, Inc.
1192 235th Street • Boone, IA 50036
800-432-3191 • 515-432-3191 • FAX 515-432-3193
www.fishertracks.com



***Fisher Tracks is a member of the American Sports Builders Association and has (3) Certified Track Builders on staff.**

Notes:

1. Add 1% if Fisher Tracks, Inc. is to provide a performance bond.
2. Price is valid for a period of 45 days.
3. Price is valid for the 2020 installation season
4. Price does not include any applicable sales or use tax.
5. Price does not include prevailing wage if applicable

BY:

Darin Olofson 11-4-19
Darin Olofson, CTB Date
Track Consultant
Fisher Tracks, Inc.

BY:

Southern Valley Date
School District

***Budgetary estimate for 1 ½" asphalt overlay \$85,000-\$90,000**



Edgenuity Inc.
 8860 E. Chaparral Road
 Suite 100
 Scottsdale AZ 85250
 877-725-4257

| Payment Schedule | Contract Start | Contract End |
|------------------|----------------|--------------|
| | 11/18/2019 | 11/17/2020 |

| Site | Description | Comment | End Date | Qty |
|------|---|---------|------------|-----|
| | Professional Development Onsite Day | | 11/17/2020 | 1 |
| | Professional Development Webinar Training | | 11/17/2020 | 2 |

1. Southern Valley School District

| Site | Description | Comment | End Date | Qty |
|------|---|---------|------------|-----|
| | Pathblazer K-6 Reading and Math Site License | | 11/17/2020 | 1 |
| | Pathblazer NWEA MAP Integration Annual Subscription | | 11/17/2020 | 1 |

1. Southern Valley Elementary School

| | |
|-----------------|------------|
| Subtotal | \$8,995.00 |
| Total | \$8,995.00 |

Edgenuity will audit enrollment count throughout the year. If more enrollments are found to be in use than purchased, Edgenuity will invoice the customer for the additional usage.

This quote is subject to Edgenuity Inc. Standard Terms and Conditions ("Terms and Conditions"). These Terms and Conditions are available at <http://www.edgenuity.com/edgenuity-standard-terms-and-conditions-of-sale.pdf>, may change without notice and are incorporated by this reference. By signing this quote or by submitting a purchase order or form purchasing document, Customer explicitly agrees to these Terms and Conditions resulting in a legally binding agreement. To the fullest extent permitted under applicable law, all pricing information contained in this quote is confidential, and may not be shared with third parties without Edgenuity's written consent.

If this Quote includes any Sophia® Learning Inc. courses for purchase, the following language applies to any such purchase (and this language is also found in the above linked Terms and Conditions): "Use of any Sophia course is prohibited for all students under the age of 13 years."

Southern Valley School District

Edgenuity Inc. Representative

Signature: _____
 Print Name: _____
 Title: _____
 Date: _____

Rob Look
 CO, NE Partnerships
 rob.look@edgenuity.com
 877.725.4257 (ext. 1738)

We look forward to partnering with you!

Not valid unless accompanied by a purchase order. Please specify a shipping address if applicable. Please e-mail this quote, the purchase order and order documentation to AR@edgenuity.com or fax to 480-423-0213.