

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska**

**Basic Financial Statements**

**August 31, 2023**



**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
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## Independent Auditor's Report

Board of Education  
School District No. 17 – Millard Public Schools  
Douglas County, Nebraska

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

#### **Opinions**

We have audited the accompanying cash basis financial statements of the governmental activities and each major fund of the School District No. 17 – Millard Public Schools, Douglas County, Nebraska (the "District"), as of and for the year ended August 31, 2023, and the related notes to basic financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective cash basis financial position of the governmental activities and each major fund of the District as of August 31, 2023, and the respective changes in financial position for the year then ended in accordance with the cash basis of accounting described in Note 1.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 of the basic financial statements, which describes the basis of accounting. The financial statements are prepared on the 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.

#### **Responsibilities of Management for the Financial Statements**

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

## **Responsibilities of Management for the Financial Statements (Continued)**

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

## **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplemental information presented on pages 30-54 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards on pages 55-57 is presented for purposes of additional analysis as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

**Supplementary Information (Continued)**

The Schedule of Expenditures of Federal Awards on pages 55-57 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The supplemental information presented on pages 30-54 is the responsibility of management and 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 them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Beygan KDV, LLC*

Omaha, Nebraska  
November 2, 2023

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## **BASIC FINANCIAL STATEMENTS**



**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Statement of Net Position - Cash Basis**  
**August 31, 2023**

	<u>Governmental Activities</u>
<b>Assets</b>	
Cash	\$ 42,381,566
Investments	<u>136,848,903</u>
Total assets	<u>\$ 179,230,469</u>
<b>Net Position</b>	
Restricted for	
Special Building	\$ 55,701,929
School nutrition	5,794,995
Debt Service	19,533,096
Unrestricted	
Board designated	
Employee Benefit	8,998,544
Depreciation	21,670,308
Student Activities	4,799,366
Student fees	539,109
Contingency	2,577,561
Undesignated	<u>59,615,561</u>
Total net position	<u>\$ 179,230,469</u>

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Statement of Activities - Cash Basis**  
**Year Ended August 31, 2023**

Functions/Programs	Expenditures	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenues and Changes in Net Position
					Governmental Activities
Governmental activities					
Instructional services	\$ 163,247,657	\$ 890,701	\$ 19,690,800	\$ -	\$ (142,666,156)
Support services and facilities	91,108,148	-	-	-	(91,108,148)
Food services	11,572,836	6,962,023	6,442,963	-	1,832,150
Building and site acquisition and improvement	37,283,347	-	-	-	(37,283,347)
Principal and interest on indebtedness	16,949,653	-	-	-	(16,949,653)
Other	10,205,979	-	-	-	(10,205,979)
Total governmental activities	<u>\$ 330,367,620</u>	<u>\$ 7,852,724</u>	<u>\$ 26,133,763</u>	<u>\$ -</u>	<u>(296,381,133)</u>
General revenues					
Taxes collected					173,893,624
County receipts					596,830
State aid-formula grants					103,727,935
Other general revenues					10,719,131
Investment income					4,680,064
Total general revenues					<u>293,617,584</u>
Change in net position					<u>(2,763,549)</u>
Net position - beginning of year					<u>181,994,018</u>
Net position - ending					<u>\$ 179,230,469</u>

See notes to basic financial statements.

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**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Statement of Assets and Fund Balances - Cash Basis - Governmental Funds**  
**August 31, 2023**

	General Fund	Special Building	School Nutrition	Activities Fund	Student Fees Fund	Debt Service Fund	Total Governmental Funds
Assets							
Cash	\$ 31,799,004	\$ -	\$ 5,794,995	\$ 4,248,458	\$ 539,109	\$ -	\$ 42,381,566
Investments	61,062,970	55,701,929	-	550,908	-	19,533,096	136,848,903
Due from (to) other funds	-	-	-	-	-	-	-
Total assets	<u>\$ 92,861,974</u>	<u>\$ 55,701,929</u>	<u>\$ 5,794,995</u>	<u>\$ 4,799,366</u>	<u>\$ 539,109</u>	<u>\$ 19,533,096</u>	<u>\$ 179,230,469</u>
Fund Balances							
Restricted							
Capital projects	\$ -	\$ 55,701,929	\$ -	\$ -	\$ -	\$ -	\$ 55,701,929
School nutrition	-	-	5,794,995	-	-	-	5,794,995
Debt service	-	-	-	-	-	19,533,096	19,533,096
Committed	21,670,308	-	-	4,799,366	539,109	-	27,008,783
Assigned							
Contingency	2,577,561	-	-	-	-	-	2,577,561
Employee benefits	8,998,544	-	-	-	-	-	8,998,544
Unassigned	59,615,561	-	-	-	-	-	59,615,561
Total fund balances	<u>\$ 92,861,974</u>	<u>\$ 55,701,929</u>	<u>\$ 5,794,995</u>	<u>\$ 4,799,366</u>	<u>\$ 539,109</u>	<u>\$ 19,533,096</u>	<u>\$ 179,230,469</u>

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Statement of Receipts, Disbursements, and**  
**Changes in Fund Balances - Cash Basis - Governmental Funds**  
**Year Ended August 31, 2023**

	<u>General Fund</u>	<u>Special Building</u>	<u>School Nutrition</u>	<u>Activities Fund</u>
Receipts				
Local receipts	\$ 153,742,661	\$ 6,220,617	\$ 108,504	\$ -
County receipts	596,830	-	-	-
State receipts	102,219,438	144,227	116,762	-
Federal receipts	19,106,742	-	6,254,951	-
Sales of lunch	-	-	6,924,769	-
Interest	1,353,786	2,537,927	114	-
Categorical grants from corporations and other private interests	1,467,631	-	-	-
Non-revenue receipts	998,970	181,531	-	7,908,810
Total revenues	<u>279,486,058</u>	<u>9,084,302</u>	<u>13,405,100</u>	<u>7,908,810</u>
Expenditures				
Instructional services	129,335,890	-	-	-
Support services and facilities	91,108,148	-	-	-
Other salaries and benefits	-	-	5,400,969	-
Supplies and materials	-	50,046	170,603	-
Purchased services	33,911,767	1,980,688	5,976,560	-
Capital outlay	11,427,126	3,618,773	23,640	-
Building and site acquisition and improvement	315,155	19,891,559	-	-
Other	1,541,429	-	1,064	8,197,175
Redemption of principal	-	-	-	-
Debt service interest and fiscal charges	48,775	-	-	-
Total expenditures	<u>267,688,290</u>	<u>25,541,066</u>	<u>11,572,836</u>	<u>8,197,175</u>
Excess of receipts over (under) expenditures	<u>11,797,768</u>	<u>(16,456,764)</u>	<u>1,832,264</u>	<u>(288,365)</u>
Net change in fund balances	<u>11,797,768</u>	<u>(16,456,764)</u>	<u>1,832,264</u>	<u>(288,365)</u>
Fund Balances				
Beginning of year	<u>81,064,206</u>	<u>72,158,693</u>	<u>3,962,731</u>	<u>5,087,731</u>
End of year	<u>\$ 92,861,974</u>	<u>\$ 55,701,929</u>	<u>\$ 5,794,995</u>	<u>\$ 4,799,366</u>

Student Fees Fund	Debt Service Fund	Total Governmental Funds
\$ -	\$ 15,907,944	\$ 175,979,726
-	-	596,830
-	403,369	102,883,796
-	-	25,361,693
-	-	6,924,769
-	788,237	4,680,064
-	-	1,467,631
620,251	-	9,709,562
<u>620,251</u>	<u>17,099,550</u>	<u>327,604,071</u>
-	-	129,335,890
-	-	91,108,148
-	-	5,400,969
-	-	220,649
-	-	41,869,015
-	-	15,069,539
-	-	20,206,714
467,375	-	10,207,043
-	12,040,000	12,040,000
-	4,860,878	4,909,653
<u>467,375</u>	<u>16,900,878</u>	<u>330,367,620</u>
<u>152,876</u>	<u>198,672</u>	<u>(2,763,549)</u>
<u>152,876</u>	<u>198,672</u>	<u>(2,763,549)</u>
<u>386,233</u>	<u>19,334,424</u>	<u>181,994,018</u>
<u>\$ 539,109</u>	<u>\$ 19,533,096</u>	<u>\$ 179,230,469</u>

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**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Organization**

School District No. 17 – Millard Public Schools, Douglas County, Nebraska (the "District") is a tax-exempt political subdivision and a Class 3 school district of the State of Nebraska.

**B. Reporting Entity**

The District's basic financial statements are presented as the primary government and include all significant schools, departments, activities, and organizations for which the District is financially accountable. The District has determined that there are no potential component units that meet the criteria for inclusion in the basic financial statements.

**C. Basis of Presentation**

Government-wide Financial Statements – The Statement of Net Position – Cash Basis and Statement of Activities – Cash Basis display information about the reporting government as a whole. They include all funds of the reporting entity. The statements present the District's financial statements as governmental activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Alternatively, business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The District does not operate any business-type activities.

Fund Financial Statements – Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its cash, certificates of deposit, investments, fund balance, receipts, and disbursements. All of the District's funds are presented as governmental funds. The District currently has no proprietary or fiduciary funds. An emphasis is placed on major funds within the governmental categories. A fund is considered major if it is the primary operating fund of the District, meets specific mathematical criteria set forth by GASB or is identified as a major fund by the District's management. In addition to the District's funds meeting the required criteria, the District's management has designated all remaining funds to be presented as major funds for financial reporting purposes.

The funds of the financial reporting entity are described below:

**Governmental Fund Activities:**

Governmental Funds:

General Fund – This fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for and report all financial resources not accounted for and reported in another fund. This fund also accounts for resources designated and maintained for the eventual purchase of capital assets and for the reserve of money for the benefit of School District employees for fringe benefits.



**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Basis of Presentation (Continued)**

**Governmental Fund Activities (Continued)**

Governmental Funds (Continued)

The District has three additional special revenue funds: employee benefit, depreciation, and contingency. However, in accordance with GASB Financial Reporting Standards, these funds have been consolidated into the general fund since their revenues are transfers from the general fund.

Special Revenue Funds – These funds are used to account for and report the proceeds of specific revenue sources that are restricted to expenditure for specified purposes or designated to finance particular functions or activities of the District. The reporting entity includes the following special revenue funds:

Special Building Fund – This fund accounts for taxes levied and other revenues specifically maintained to acquire or improve sites and/or to erect, alter or improve buildings.

School Nutrition Fund – This fund accounts for the operations of the District's child nutrition programs.

Activities Fund – This fund is used to account for assets held by the District in a trustee capacity for various school organizations and activities.

Student Fees Fund – This fund is used to account for money collected from students that shall be expended for the purpose for which it was collected from the students.

Debt Service (or Bond) Fund – This fund is used to account for the accumulation of resources for, and the payment of, general long-term obligations principal, interest, and related costs.

**D. Measurement Focus and Basis of Accounting**

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded, regardless of the measurement focus applied.

Measurement Focus – In both the government-wide financial statements and the fund financial statements, the governmental activities are presented using a cash basis measurement focus. Their reported net position/fund balance is considered a measure of "available cash and investments." The operating statements focus on cash received and cash disbursed.

**School District No. 17 – Millard Public Schools**  
**Douglas County, Nebraska**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Measurement Focus and Basis of Accounting (Continued)**

Basis of Accounting – In the government-wide and the fund financial statements, the District prepares its financial statements using the cash basis of accounting. Accordingly, revenues are recognized when cash is received by the District and expenditures are recognized when cash is disbursed. This basis is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America.

This basis of accounting is applied to all transactions, including the disbursements for capital assets, receipt of proceeds from issuance of debt and the retirement of debt.

**E. Equity Classification**

**Government-wide Statements**

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

1. Restricted net position – Consists of net position with constraints placed on the use either by 1) external groups, such as creditors, grantors, contributors or laws and regulations of other governments; or 2) law through constitutional provisions or enabling legislation.
2. Unrestricted net position – All other net position that do not meet the definition of "restricted." However, if the funds have been designated by the Board of Education, these funds have been shown separately to distinguish their designation.

It is the District's policy to first use restricted net position, then use unrestricted net position, when a disbursement is made for purposes in which both restricted and unrestricted net position are available.

**F. Fund Financial Statements**

Governmental fund equity is reported as fund balance within each respective fund. For governmental funds, the fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

- Nonspendable – This fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. At August 31, 2023, the District did not have any nonspendable funds.

**School District No. 17 – Millard Public Schools**  
**Douglas County, Nebraska**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F. Fund Financial Statements (Continued)**

- **Restricted** – Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the Board of Education to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the District can be compelled by an external party—such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.
- **Committed** – This fund balance classification includes amounts that can only be used for the specific purposes imposed by formal action (resolution) of the Board of Education. Those committed amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board of Education, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.
- **Assigned** – Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by Board of Education or a District Administrator delegated that authority by the Board of Education.
- **Unassigned** – This fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**G. Internal and Interfund Balances and Activities**

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

Interfund transfers, the flow of assets from one fund to another where repayment is not expected, are reported as cash receipts and disbursements. There were no interfund transfers during the year ended August 31, 2023.

**NOTE 2 – BUDGET PROCESS AND PROPERTY TAXES**

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

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

The District follows these procedures in establishing the budgetary data reflected in the accompanying financial statements:

- Prior to August 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing the following September 1. The operating budget includes proposed expenditures and the means of financing them.
- A hearing is conducted at a public meeting to obtain public comments.
- The budget is legally adopted by the Board of Education through passage of a resolution and is filed with the appropriate agencies on or before September 30.
- Total fund expenditures may not legally exceed total appropriations at the fund level or for "regular education" in the general fund without holding a public budget hearing and obtaining approval from the Board of Education. Appropriations lapse at fiscal year-end and any revisions require Board approval.

The property tax requirement resulting from the budget process is utilized by the County Assessor 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 December 31. The tax becomes due at that date with the first half becoming delinquent on April 1 and the second half becoming delinquent on August 1 following the levy date.

**School District No. 17 – Millard Public Schools**  
**Douglas County, Nebraska**  
**Notes to Basic Financial Statements**

**NOTE 2 – BUDGET PROCESS AND PROPERTY TAXES (CONTINUED)**

The 2023 property tax valuation was \$13,584,955,240. The combined tax rate of the District for the year ended August 31, 2023, was 1.210000 per \$100 of assessed valuation.

**NOTE 3 – DEPOSITS AND INVESTMENTS**

*Nebraska Statutes* §§ 79-408, 79-1042 and 79-1043 provide that the District may, by and with the consent of the Board of Education of the District, invest the funds of the District in securities, including repurchase agreements, the nature of which individuals of prudence, discretion, and intelligence acquire or retain in dealing with the property of another.

**A. Deposits**

As of August 31, 2023, the carrying amount of the District's deposits was \$42,381,566 and the bank balance was \$40,949,159.

While the District maintains separate bank accounts for individual funds for cash flow and investment purposes the District occasionally pools cash as part of their cash management procedures.

**B. Investments**

Investments include \$102,813,914 in Nebraska School District Liquid Asset Fund Plus and which is similar in nature to an open-end mutual fund designed specifically for Nebraska school entities, investing only in those securities allowable for such entities under Nebraska Law. These investments are reported at fair value.

Investments also include \$34,034,989 in money market funds. These investments are reported at fair value.

**C. Risks**

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

Custodial Credit Risk – for deposits and investments, custodial credit risk is the risk that in the event of the failure of a bank or other counterparty, the District will not be able to recover the value of its deposits or collateral securities in the possession of a third-party.

Credit Risk – for deposits and investments, credit risk is the risk that a bank or other counterparty defaults on its principal and/or interest payments owed to the District.

Interest Rate Risk – for deposits and investments, interest rate risk is the risk that the value of deposits will decrease as a result of a rise in interest rates.

The bank balances of the District's deposits are insured through federal depository insurance coverage or collateral held by the District's agent in the District's name. At August 31, 2023, the entire bank balance was covered by the Federal Deposit Insurance Corporation ("FDIC") or collateralized.

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)**

**C. Risks (Continued)**

The bank balances of the District's deposits are insured through federal depository insurance coverage or collateral held by the District's agent in the District's name. At August 31, 2023, the entire bank balance was covered by the Federal Deposit Insurance Corporation ("FDIC") or collateralized.

The District's investment policy does not restrict investment maturities. The District minimizes its interest rate risk by structuring its investment portfolio so that securities mature to meet the District's cash needs, which is accomplished in part by investing primarily in short-term investments or in investment vehicles that allow for monthly cash draws.

**NOTE 4 – FUNDS HELD BY COUNTY TREASURER**

These funds were transferred to the District subsequent to August 31, 2023, and are not included as receipts or cash balances in the financial statements:

	Sarpy County	Douglas County
General Fund	\$ 913,868	\$ 5,125,564
Debt Service Fund	63,023	1,577,781
Building Fund	22,516	562,506
Total	\$ 999,407	\$ 7,265,851

**NOTE 5 – PENSION PLAN**

The employees of the District are covered by the following pension plan:

The District contributes to the Nebraska School Employees Retirement System, a cost-sharing multiple-employer defined benefit pension plan administered by the Nebraska Public Employees Retirement System (NPERS). NPERS provides retirement and disability benefits to plan members and beneficiaries. The School Employees Retirement Act establishes benefit provisions.

In 1945, the Nebraska Legislature enacted the law establishing a retirement plan for school employees of the State. During NPERS fiscal year ended June 30, 2022, there were 263 participating school districts. These were the districts that had contributions during the fiscal year. All regular public school employees in Nebraska, other than those who have their own retirement plans (Class V school districts, Nebraska State Colleges, University of Nebraska, Community Colleges), are members of the plan.

**School District No. 17 – Millard Public Schools**  
**Douglas County, Nebraska**  
**Notes to Basic Financial Statements**

**NOTE 5 – PENSION PLAN (CONTINUED)**

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

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

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

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

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

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

For the District's year ended August 31, 2023, the District's total payroll for all employees was \$160,848,294. Total covered payroll was \$153,466,382 Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

**School District No. 17 – Millard Public Schools**  
**Douglas County, Nebraska**  
**Notes to Basic Financial Statements**

**NOTE 5 – PENSION PLAN (CONTINUED)**

**A. Contributions**

The State's contribution is based on an annual actuarial valuation. In addition, the State contributes an amount equal to two percent of the compensation of all members. This contribution is considered a nonemployer contribution since school employees are not employees of the State. The employee contribution was equal to 9.78 percent from July 1, 2021, to June 30, 2022, (and from July 1, 2022, through August 31, 2023). The school district (employer) contribution is 101 percent of the employee contribution. The District's contribution to the Plan for its year ended August 31, 2023, was \$14,349,238.

**B. Pension Liability**

At June 30, 2022, the District had a combined liability of \$44,611,589 its proportionate share of the net pension asset. (This asset is not recorded in the accompanying cash basis financial statements.) The net pension asset was measured as of June 30, 2022, and the total pension liability used to calculate the net pension asset was determined using an actuarial valuation as of that date. The NPERS School Plan was 94.55% funded as of June 30, 2022, based on actuarial calculations comparing total pension liability to the plan fiduciary net position. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2022, the District's proportion was 5.504444%, which was a decrease of 0.093702% from its proportion measured as of June 30, 2021.

Under *Nebraska Statute* § 79-966.01, if the actuarially required contribution rate exceeds the rate of all contributions required by the School Employees Retirement Act by the District, the added contributions, if any, are required to be paid by the State of Nebraska. Accordingly, the District is not responsible for any portion of this liability beyond its current annual funding requirements. Thus, the future liability, if any, related to the unfunded benefits will not have a material financial impact on the accompanying financial statements and has not been accrued for in the financial statements in accordance with the basis of accounting disclosed above.

For the year ended June 30, 2022, the District and allocated pension income was \$1,452,107.



**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 5 – PENSION PLAN (CONTINUED)**

**C. Actuarial Assumptions**

The total pension liability in the June 30, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.55%
Salary increases, including wage inflation	3.05 – 13.05%
Cost-of-Living Adjustment	Members hired before July 1, 2013: 2.10% with a floor benefit equal to 75% purchasing power of original benefit. Members hired on/after July 1, 2013; 1.00% with no floor benefit.
Investment Rate of Return, Net of Investment Expense and Including Inflation	7.20%

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

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

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

The actuarial assumptions used in the July 1, 2022, valuations for the School plan is based on the results of the most recent actuarial experience study, which covered the four-year period ending June 30, 2019. The experience study report is dated December 31, 2020.

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 5 – PENSION PLAN (CONTINUED)**

**C. Actuarial Assumptions (Continued)**

The long-term expected real rate of return on pension plan investments was based upon the expected long-term investment returns provided by a consultant of the Nebraska Investment Council, who is responsible for investing the pension plan assets. The return assumptions were developed using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2022, (see the discussion of the pension plan's investment policy) are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return*
U.S. Equity	27.00 %	4.50 %
Global Equity	19.00	5.30
Non-U.S. Equity	11.50	5.80
Fixed Income	30.00	0.70
Private Equity	5.00	7.40
Real Estate	7.50	4.20
Total	<u>100.00 %</u>	

\*Arithmetic mean, net of investment expenses.

**D. Discount Rate**

The discount rate used to measure the Total Pension Liability at June 30, 2022, was 7.2%. The discount rate is reviewed as part of the actuarial experience study, which was last performed for the period July 1, 2015, through June 30, 2019. The actuarial experience study is reviewed by the NPERS Board, which must vote to change the discount rate.

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 5 – PENSION PLAN (CONTINUED)**

**D. Discount Rate (Continued)**

The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and contributions from employers and non-employers will be made at the contractually required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability. The projected future benefit payment for all current plan members was projected through 2121.

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.2%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.2 percent) or 1-percentage-point higher (8.2 percent) than the current rate:

District Proportionate Share of Net Pension Liability (Asset)		
1% Decrease in Discount Rate (6.2%)	Current Discount Rate (7.2%)	1% Increase in Discount Rate (8.2%)
\$ 159,492,093	\$ 44,611,589	\$ (49,691,287)

**F. Plan Fiduciary Net Position**

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

**School District No. 17 – Millard Public Schools**  
**Douglas County, Nebraska**  
**Notes to Basic Financial Statements**

**NOTE 6 – COMMITMENTS AND CONTINGENCIES**

**A. Bonds Payable**

The following is a summary of changes in general obligation transactions of the District for the year ended August 31, 2023:

Balance, August 31, 2022	\$ 194,980,000
Additions	
New obligations	-
Deductions	
Payment of principal	(12,040,000)
Bonds refunded	-
	-
Balance August 31, 2023	\$ 182,940,000

The following is the indebtedness of the District as of August 31, 2023.

Issue Date	Interest Rate	Amount	Final Maturity Year
June 30, 2015	3.00000%	\$ 14,965,000	2028
June 21, 2017	1.89027%	53,595,000	2034
July 1, 2020	2.80700%	65,595,000	2041
August 19, 2020	3.00000%	8,280,000	2025
February 16, 2021	1.94769%	27,330,000	2035
September 15, 2021	1.09822%	3,695,000	2025
September 30, 2021	4.00000%	9,480,000	2042
March 31, 2022		\$ 182,940,000	

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 6 – COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**A. Bonds Payable (Continued)**

Aggregate principal and interest payments applicable to the District's bonds subsequent to August 31, 2023, are as follows:

<u>Year Ended August 31,</u>	Bonds Payable		
	Principal	Interest	Total
2024	\$ 12,100,000	\$ 4,491,764	\$ 16,591,764
2025	15,785,000	4,282,370	20,067,370
2026	9,820,000	4,008,812	13,828,812
2027	13,635,000	3,756,529	17,391,529
2028	9,545,000	3,465,500	13,010,500
2029-2033	52,365,000	13,256,998	65,621,998
2034-2038	38,260,000	6,465,409	44,725,409
2039-2043	31,430,000	1,991,600	33,421,600
Total	\$ 182,940,000	\$ 41,718,982	\$ 224,658,982

**B. Lease Commitment**

The District has non-cancelable lease agreements for the following:

- Twenty-one vans used for transportation of students in special education programs expiring on various dates through February 2027.
- Vehicles used by administration and maintenance. These leases expire on various dates through August 2025.
- Several copiers used throughout the District expiring on various dates through 2026.

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 6 – COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**B. Lease Commitment (Continued)**

Future minimum lease payments for all leases are as follows:

<u>Year Ended August 31,</u>	<u>Operating Leases</u>
2024	\$ 144,897
2025	72,623
2026	16,643
2027	<u>2,168</u>
Total	<u>\$ 236,331</u>

The total paid for lease commitments for the year ended August 31, 2023, was \$191,825 all of which was paid-out of the General Fund.

**C. Grant Program Involvement**

The District participates in a number of state and federally assisted programs. These programs are subject to financial and compliance audits of various agencies and departments, many of which have not yet been performed. The District's management believes that the amount of expenditures, if any, which may be disallowed by the granting agencies, would not be significant.

**D. Compensated Absences**

As a result of the District's use of the cash basis of accounting, accrued liabilities related to compensated absences (sick leave only; vacation does not vest) and any employer-related costs earned and unpaid, are not reflected in the government-wide or fund financial statements. Under the District plan, faculty, administrators, and some support staff are paid between \$80 to a daily rate of pay per day for any sick leave accumulated over 80 days. Employees receive 12 days of sick leave per year and cannot accumulate over 87 days. Faculty and administrators accumulated sick leave over 75 days is paid at the end of the fiscal year.

**E. Voluntary Early Separation Plan**

The District has established a Voluntary Separation Plan that allows certain employees to receive benefits from the District during the beginning when they take voluntary separation for a period of up to 24 months. Under a prior version of the plan, some persons are still receiving benefits that received 60 months of payments. As of August 31, 2023, the District estimates their liability under this plan at approximately \$846,000 with the final obligations payable in fiscal year 2025.

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Basic Financial Statements**

**NOTE 6 – COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**F. Litigation**

The District is involved in various legal actions whereby certain parties are making claims for damages. Management believes the outcome of these proceedings will not have any material financial impact on the District.

**G. Arbitrage**

Investment earnings from bond proceeds during the current fiscal year could be subject to arbitrage rebate and other tax matters. Currently, the District's management believes that there is no liability at year-end.

**H. 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.

Type of Loss	Method Managed	Risk of Loss Retained
Torts, errors and omissions	Self-funded and purchased insurance	Deductible
Health	Self-funded and purchased insurance	Stop-loss
Workers compensation- employee injuries	Purchased commercial insurance	None
General liability	Self-funded and purchased insurance	Stop-loss
Auto liability	Self-funded and purchased insurance	Stop-loss
School Board liability	Self-funded and purchased insurance	Stop-loss
Physical property loss and natural disasters	Purchased commercial insurance	Deductible

Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**I. Construction Contracts**

During the year, the District entered into contracts for the construction and renovation of several school buildings. The amount of the contracts outstanding at August 31, 2023, was \$5,507,999.

**NOTE 7 – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through November 2, 2023, the date which these financial statements were available to be issued.

**SUPPLEMENTARY INFORMATION**



**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - General Fund**  
**Year Ended August 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Budgetary fund balance, September 1, 2022		\$ 50,060,237	
Receipts			
Local sources			
Local property taxes	\$ 141,753,575	134,922,931	\$ (6,830,644)
Motor vehicle taxes	13,000,000	13,734,527	734,527
Carline tax	10,000	6,434	(3,566)
Public power district sales tax	4,200,000	4,561,073	361,073
Tuition relieved from individuals - summer school	271,367	259,517	(11,850)
Local fines and license fees	250,000	258,179	8,179
Categorical grants from corporations and private interests	-	1,467,631	1,467,631
Total local sources	<u>159,484,942</u>	<u>155,210,292</u>	<u>(4,274,650)</u>
County sources			
Fines and licenses	<u>750,000</u>	<u>596,830</u>	<u>(153,170)</u>
State sources			
State aid	73,384,179	73,384,179	-
Special education	12,000,000	12,652,874	652,874
Special education transportation	1,200,000	1,140,969	(59,031)
Homestead exemption	-	3,394,672	3,394,672
Personal property tax	-	6,542,984	6,542,984
Pro-rata motor vehicle	250,000	303,457	53,457
State apportionment	3,000,000	4,369,472	1,369,472
Textbook loan	-	160,919	160,919
Other state receipts	75,000	269,912	194,912
Total state sources	<u>89,909,179</u>	<u>102,219,438</u>	<u>12,310,259</u>
Federal sources			
Title I, Part A	2,000,000	1,448,207	(551,793)
Special education - grants to states	5,258,468	5,257,004	(1,464)
ESSER	5,689,628	10,579,144	4,889,516
Medicaid in public schools	750,000	890,701	140,701
Federal vocational and applied technology education	150,000	145,840	(4,160)
Other federal receipts	4,525,233	785,846	(3,739,387)
Total federal sources	<u>18,373,329</u>	<u>19,106,742</u>	<u>5,990,417</u>
Interest	<u>10,000</u>	<u>443,210</u>	<u>393,210</u>
Non-revenue sources:			
Non-revenue receipts	<u>-</u>	<u>94,819</u>	<u>94,819</u>
Total receipts	<u>\$ 268,527,450</u>	<u>\$ 277,671,331</u>	<u>\$ 9,143,881</u>

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - General Fund (Continued)**  
**Year Ended August 31, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Disbursements			
Non-special education	\$ 132,883,711	\$ 122,496,486	\$ (10,387,225)
Special education programs	34,906,468	33,149,999	(1,756,469)
Support Services - pupils	12,654,303	13,681,063	1,026,760
Support services - staff	14,773,686	6,200,388	(8,573,298)
Board of education	3,207,662	2,587,063	(620,599)
Executive administration services	4,011,160	21,374,640	17,363,480
Office of the principal	14,858,296	13,840,377	(1,017,919)
General administration - business services	6,192,257	4,778,787	(1,413,470)
Vehicle acquisition and maintenance	306,600	210,890	(95,710)
Support services - maintenance and operation of building and site	24,321,709	24,731,975	410,266
Support services - regular pupil transportation	1,343,015	1,232,194	(110,821)
Support services - school age special education transportation	3,479,579	2,701,134	(778,445)
Community services	13,500	8,935	(4,565)
State categorical programs	-	84,247	84,247
Federal programs and other categorical aid	15,482,099	19,732,351	4,250,252
Summer School	155,000	-	(155,000)
Other	-	1,305,478	1,305,478
Total disbursements	<u>268,589,045</u>	<u>268,116,007</u>	<u>(473,038)</u>
Excess (deficiency) of receipts over disbursements	<u>(61,595)</u>	<u>9,555,324</u>	<u>9,616,919</u>
Budgetary fund balance, August 31, 2023		<u>\$ 59,615,561</u>	

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - Building Fund**  
**Year Ended August 31, 2023**

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Over (Under)</u>
Budgetary fund balance, September 1, 2022		<u>\$ 72,158,693</u>	
Receipts			
Local sources:			
Local property taxes	\$ 5,514,133	5,279,696	\$ (234,437)
Carline tax	-	255	255
Public power district sales tax	150,000	194,353	44,353
Other local receipts	1,037,000	746,313	(290,687)
Total local sources	<u>6,701,133</u>	<u>6,220,617</u>	<u>(480,516)</u>
State reimbursement			
Homestead exemption	-	132,147	132,147
Pro rata motor vehicle	12,000	12,080	80
Total state sources	<u>12,000</u>	<u>144,227</u>	<u>132,227</u>
Interest	<u>25,000</u>	<u>2,537,927</u>	<u>2,512,927</u>
Non-revenue sources			
Other	-	181,531	181,531
Total non-revenue sources	<u>-</u>	<u>181,531</u>	<u>181,531</u>
Total receipts	<u>6,738,133</u>	<u>9,084,302</u>	<u>2,346,169</u>
Disbursements			
Purchased services	-	2,030,735	2,030,735
Capital outlays	-	3,618,773	3,618,773
Buildings, acquisition and improvement	79,140,497	19,891,558	(59,248,939)
Total disbursements	<u>79,140,497</u>	<u>25,541,066</u>	<u>(53,599,431)</u>
Excess (deficiency) of receipts over disbursements	<u>\$ (72,402,364)</u>	<u>(16,456,764)</u>	<u>\$ 55,945,600</u>
Budgetary fund balance, August 31, 2023		<u>\$ 55,701,929</u>	

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - School Nutrition Fund**  
**Year Ended August 31, 2023**

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Over (Under)</u>
Budgetary fund balance, September 1, 2022	\$ 3,962,731	\$ 3,962,731	\$ -
Receipts			
Sale of lunches/milk	\$ 8,500,000	6,924,769	\$ (1,575,231)
Interest	5,000	114	(4,886)
State reimbursement	50,000	116,762	66,762
Federal reimbursement	3,922,412	6,254,951	2,332,539
Local receipts	-	108,504	108,504
Total receipts	<u>12,477,412</u>	<u>13,405,100</u>	<u>927,688</u>
Disbursements			
Salaries and benefits	5,885,000	5,400,969	(484,031)
Supplies and materials	350,000	194,243	(155,757)
Contracted services	7,750,000	5,976,561	(1,773,439)
Other	-	1,063	1,063
Equipment	15,000	-	(15,000)
Total disbursements	<u>14,000,000</u>	<u>11,572,836</u>	<u>(2,427,164)</u>
Excess (deficiency) of receipts over disbursements	<u>\$ (1,522,588)</u>	<u>1,832,264</u>	<u>\$ 3,354,852</u>
Budgetary fund balance, August 31, 2023		<u>\$ 5,794,995</u>	

**School District No. 17 - Millard Public Schools  
Douglas County, Nebraska  
Budgetary Comparison Schedule - Cash Basis - Employee Benefit Fund  
Year Ended August 31, 2023**

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Over (Under)</u>
Budgetary fund balance, September 1, 2022	\$ -	\$ 8,257,020	\$ -
Receipts			
Interest	\$ 1,500	261,606	\$ 260,106
Other receipts	1,200,000	760,356	(439,644)
Operational transfers from the General Fund			
General fund	30,500,000	33,659,174	3,159,174
Total receipts	<u>31,701,500</u>	<u>34,681,136</u>	<u>2,979,636</u>
Disbursements			
Purchased services	36,654,957	33,909,102	(2,745,855)
Other	-	30,510	30,510
Total disbursements	<u>36,654,957</u>	<u>33,939,612</u>	<u>(2,715,345)</u>
Excess (deficiency) of receipts over disbursements	<u>\$ (4,953,457)</u>	<u>741,524</u>	<u>\$ 5,694,981</u>
Budgetary fund balance, August 31, 2023		<u>\$ 8,998,544</u>	

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - Depreciation Fund**  
**Year Ended August 31, 2023**

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Over (Under)</u>
Budgetary fund balance, September 1, 2022		<u>\$ 20,336,792</u>	
Receipts			
Interest	\$ 1,000	577,397	\$ 576,397
Operational transfers from the General Fund			
General fund	-	10,878,373	10,878,373
Total receipts	<u>1,000</u>	<u>11,455,770</u>	<u>11,454,770</u>
Disbursements			
Capital outlays			
Furniture and equipment	10,134,660	9,807,099	(327,561)
Building and site acquisition and improvement	-	315,155	315,155
Total disbursements	<u>10,134,660</u>	<u>10,122,254</u>	<u>(12,406)</u>
Excess (deficiency) of receipts over disbursements	<u>\$ (10,133,660)</u>	<u>1,333,516</u>	<u>\$ 11,467,176</u>
Budgetary fund balance, August 31, 2023		<u>\$ 21,670,308</u>	

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - Contingency Fund**  
**Year Ended August 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Budgetary fund balance, September 1, 2022		\$ 2,410,157	
Receipts			
Interest	\$ -	71,573	\$ -
Other	-	143,795	143,795
Total receipts	-	215,368	215,368
Disbursements			
Judgments	-	4,500	4,500
Insurance Claims	2,000,000	43,464	(1,956,536)
Total disbursements	2,000,000	47,964	(1,952,036)
Excess (deficiency) of receipts over disbursements	\$ (2,000,000)	167,404	\$ 2,167,404
Budgetary fund balance, August 31, 2023		\$ 2,577,561	

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - Activities Fund**  
**Year Ended August 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Budgetary fund balance, September 1, 2022		\$ 5,087,731	
Receipts			
Activities revenue	\$ 8,000,000	7,908,810	\$ (91,190)
Operational transfers from the General Fund			
General fund	-	-	-
Total receipts	8,000,000	7,908,810	(91,190)
Disbursements			
Purchased services	10,845,815	8,197,175	(2,648,640)
Total disbursements	10,845,815	8,197,175	(2,648,640)
Excess (deficiency) of receipts over disbursements	\$ (2,845,815)	(288,365)	\$ 2,557,450
Budgetary fund balance, August 31, 2023		\$ 4,799,366	



**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - Student Fees Fund**  
**Year Ended August 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Budgetary fund balance, September 1, 2022	\$ -	\$ 386,233	\$ -
Receipts			
Activity fees	600,000	620,251	20,251
Total receipts	600,000	620,251	20,251
Disbursements			
Current			
Support Services	830,066	467,375	(362,691)
Total disbursements	830,066	467,375	(362,691)
Excess (deficiency) of receipts over disbursements	\$ (230,066)	152,876	\$ 382,942
Budgetary fund balance, August 31, 2023		\$ 539,109	

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - Debt Service Fund**  
**Year Ended August 31, 2023**

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Over (Under)</u>
Budgetary fund balance, September 1, 2022		<u>\$ 19,334,424</u>	
Receipts			
Local sources			
Local property taxes	<u>\$ 15,466,472</u>	<u>15,907,944</u>	<u>\$ 441,472</u>
Total local sources	<u>15,466,472</u>	<u>15,907,944</u>	<u>441,472</u>
State sources			
Homestead exemption	-	370,026	370,026
Pro-rata motor vehicle	30,000	33,266	3,266
Agriculture state tax credit	-	77	77
Total state sources	<u>30,000</u>	<u>403,369</u>	<u>373,369</u>
Interest	<u>5,000</u>	<u>788,237</u>	<u>488,237</u>
Total receipts	<u>15,501,472</u>	<u>17,099,550</u>	<u>1,438,887</u>
Disbursements			
Redemption of principal on bonds payable	12,040,000	12,040,000	-
Debt service interest	4,860,878	4,860,878	-
Other expenses	<u>5,000</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>16,905,878</u>	<u>16,900,878</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>\$ (1,404,406)</u>	<u>198,672</u>	<u>\$ 441,472</u>
Budgetary fund balance, August 31, 2023		<u>\$ 19,533,096</u>	

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**School District No. 17 – Millard Public Schools**  
**Douglas County, Nebraska**  
**Notes to Other Supplementary Information –**  
**Budgetary Comparison Schedules**

**NOTE 1 – BUDGETARY ACCOUNTING**

The District prepares its budget for the Governmental Funds on the cash basis of accounting. This basis is consistent with the basis of accounting used in presenting the basic financial statements. Under this method of accounting, all unexpended appropriations lapse at the end of the budget year.

The term "Budgetary Fund Balance" used in these supplementary schedules is synonymous with the terms "Fund Balance – Cash Basis" used in the basic financial statements.

**NOTE 2 – PRESENTATION**

*Government Auditing Standards* requires that for reporting purposes, the General Fund include all activity of funds that do not generate a significant amount of revenues from outside sources. Therefore, in the fund financial statements, the Depreciation Fund, Employee Benefit Fund and Contingency Fund have been included in the General Fund since their revenues are mainly derived from transfers from the General Fund. However, since the Depreciation Fund, Employee Benefit Fund and Contingency Fund are required by state law to adopt their own budget, their respective budgetary schedules have been included here.

**School District o. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Schedule of Receipts, Disbursements and Changes in Fund Balances**  
**Cash Basis - Governmental Funds**  
**Year Ended August 31, 2023**

	General Fund	Contingency	Employee Fund	Depreciation
Revenues				
Local receipts	\$ 153,742,661	\$ -	\$ -	\$ -
County receipts	596,830	-	-	-
State receipts	102,219,438	-	-	-
Federal receipts	19,106,742	-	-	-
Sales of lunch	-	-	-	-
Interest	443,210	71,573	261,606	577,397
Categorical grants from corporations and other private interests	1,467,631	-	-	-
Non-revenue receipts	94,819	143,795	760,356	-
Total revenues	<u>277,671,331</u>	<u>215,368</u>	<u>1,021,962</u>	<u>577,397</u>
Expenditures				
Current				
Instructional services	129,335,890	-	-	-
Support services and facilities	91,108,148	-	-	-
Other salaries and benefits	-	-	-	-
Supplies and materials	-	-	-	-
Purchased services	2,665	-	33,909,102	-
Capital outlay	1,620,027	-	-	9,807,099
Building and site acquisition and improvement	-	-	-	315,155
Other	1,462,955	47,964	30,510	-
Redemption of principal	-	-	-	-
Debt service interest and fiscal charges	48,775	-	-	-
Total expenditures	<u>223,578,460</u>	<u>47,964</u>	<u>33,939,612</u>	<u>10,122,254</u>
Excess of revenues over (under) expenditures	<u>54,092,870</u>	<u>167,404</u>	<u>(32,917,650)</u>	<u>(9,544,857)</u>
Other Financing Sources				
Transfers in	-	-	33,659,174	10,878,373
Transfers out	(44,537,547)	-	-	-
Total other financing sources	<u>(44,537,547)</u>	<u>-</u>	<u>33,659,174</u>	<u>10,878,373</u>
Net change in fund balances	<u>9,555,324</u>	<u>167,404</u>	<u>741,524</u>	<u>1,333,516</u>
Fund Balances				
Beginning of year	<u>50,060,237</u>	<u>2,410,157</u>	<u>8,257,020</u>	<u>20,336,792</u>
End of year	<u>\$ 59,615,561</u>	<u>\$ 2,577,561</u>	<u>\$ 8,998,544</u>	<u>\$ 21,670,308</u>

Total General Funds	Special Building	School Nutrition	Activities Fund	Student Fees Fund	Debt Service Fund	Total Governmental Funds
\$ 153,742,661	\$ 6,220,617	\$ 108,504	\$ -	\$ -	\$ 15,907,944	\$ 175,979,726
596,830	-	-	-	-	-	596,830
102,219,438	144,227	116,762	-	-	403,369	102,883,796
19,106,742	-	6,254,951	-	-	-	25,361,693
-	-	6,924,769	-	-	-	6,924,769
1,353,786	2,537,927	114	-	-	788,237	4,680,064
1,467,631	-	-	-	-	-	1,467,631
998,970	181,531	-	7,908,810	620,251	-	9,709,562
<u>279,486,058</u>	<u>9,084,302</u>	<u>13,405,100</u>	<u>7,908,810</u>	<u>620,251</u>	<u>17,099,550</u>	<u>327,604,071</u>
129,335,890	-	-	-	-	-	129,335,890
91,108,148	-	-	-	-	-	91,108,148
-	-	5,400,969	-	-	-	5,400,969
-	50,047	170,603	-	-	-	220,650
33,911,767	1,980,688	5,976,561	-	-	-	41,869,016
11,427,126	3,618,773	23,640	-	-	-	15,069,539
315,155	19,891,558	-	-	-	-	20,206,713
1,541,429	-	1,063	8,197,175	467,375	-	10,207,042
-	-	-	-	-	12,040,000	12,040,000
48,775	-	-	-	-	4,860,878	4,909,653
<u>267,688,290</u>	<u>25,541,066</u>	<u>11,572,836</u>	<u>8,197,175</u>	<u>467,375</u>	<u>16,900,878</u>	<u>330,367,620</u>
<u>11,797,768</u>	<u>(16,456,764)</u>	<u>1,832,264</u>	<u>(288,365)</u>	<u>152,876</u>	<u>198,672</u>	<u>(2,763,549)</u>
44,537,547	-	-	-	-	-	44,537,547
(44,537,547)	-	-	-	-	-	(44,537,547)
-	-	-	-	-	-	-
<u>11,797,768</u>	<u>(16,456,764)</u>	<u>1,832,264</u>	<u>(288,365)</u>	<u>152,876</u>	<u>198,672</u>	<u>(2,763,549)</u>
81,064,206	72,158,693	3,962,731	5,087,731	386,233	19,334,424	181,994,018
<u>\$ 92,861,974</u>	<u>\$ 55,701,929</u>	<u>\$ 5,794,995</u>	<u>\$ 4,799,366</u>	<u>\$ 539,109</u>	<u>\$ 19,533,096</u>	<u>\$ 179,230,469</u>

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Schedule of Cash Receipts, Disbursements, and Fund Balance**  
**Cash Basis - Actual - General Fund**  
**Year Ended August 31, 2023**

Receipts	
Local receipts	
1100 Local district taxes	\$ 134,922,930
1115 Carline tax	6,434
1120 Public power district sales tax	4,561,073
1125 Motor vehicle taxes	13,734,527
1312 Tuition received from individuals - general education	259,517
1510 Interest on investments	443,210
1921 Local sources and police court fines	258,180
1925 Categorical grants from corporations and other private interests	1,467,631
Total local receipts	<u>155,653,502</u>
County receipts	
2110 County fines and license fees	<u>596,830</u>
Total county receipts	<u>596,830</u>
State receipts	
3110 State aid	73,384,179
3120 Special education (school age)	11,953,625
3125 Special education transportation (school age)	1,140,969
3130 Homestead exemption	3,394,672
3131 Property tax credit	6,542,984
3155 Textbook loan	160,919
3165 Flex funding: ages 0-5 support services	7,127
3166 Flex funding: school age support services	692,122
3180 Pro-rata motor vehicles	303,457
3400 State apportionment	4,369,472
3535 Payments for high ability learners	159,757
3541 Early childhood endowment grants	109,450
3990 Other state receipts	705
Total state sources	<u>102,219,438</u>
Federal receipts	
4416 IDEA Part C, planning region team grant	24,620
4418 IDEA Part B, PEaK projects	176,037
4421 IDEA Part B, ARP - Base and enrollment poverty allocation	468,863
4423 IDEA Part B, ARP proportionate share	11,995
4505 Title I, Part A	1,448,207
4509 Title II, Part A	383,930
4510 Title IV, Part A	122,055
4516 IDEA Preschool (619)	92,093
4518 IDEA Part B (611)	4,551,232
4521 IDEA Part B: proportionate share	108,201
4525 Vocational education	145,840
4527 Title III, Part A	83,582
4528 Title III, Immigrant education	20,242
4708 Medicaid	637,559
4709 Medicaid administrative activities	253,141
4996 ESSER I	37,486
4997 ESSER II	2,315,057
4998 ESSER III	8,226,602
Total federal sources	<u>19,106,742</u>
Non-revenue receipts	
5320 Sale of property	197
5690 Non-revenue receipts	<u>94,622</u>
Total non-revenue receipts	<u>94,819</u>
Total receipts	<u>\$ 277,671,331</u>

**Millard Public Schools**  
**Schedule of Cash Receipts, Disbursements, and Fund Balance**  
**Cash Basis - Actual - General Fund (Continued)**  
**Year Ended August 31, 2023**

Disbursements		
Program		
1100 Regular instructional programs		\$ 119,752,514
1125 Regular instructional programs school age (flex-spending)		2,405,306
1150 Limited english proficiency programs		2,146,977
1160 Poverty programs		4,509,179
1190 Early childhood educational programs		441,032
1195 Regular instructional programs below age five		259,142
1200 Special education instruction programs		25,357,490
1291 Special education instruction programs - ages 3-5		393,293
1292 Special education instruction programs - ages 0-2		60,561
1300 Summer school		1,379,180
2100 Support Services - Students		15,954,989
2200 Support Services - Instruction		6,247,083
2300 Support Services - General Administration		20,542,871
2400 Support Services - School Administration		13,464,847
2500 Central Services		7,830,751
2600 Support Services - Maintenance and Operation of Building and Site		25,346,877
27RG Support services - regular pupil transportation		1,232,194
27SP Support services - school age special education transportation		3,494,492
3300 Community Services Operations		8,934
3400 Categorical grants from corporations/private interests		1,446,569
3500 State categorical programs		237,311
4000 Facilities		253,794
6000 Federal programs and other categorical aid		15,350,811
Total disbursements by all programs		<u>268,116,197</u>
Fund balance, September 1, 2022		<u>50,060,237</u>
Cash receipts		<u>277,671,331</u>
Total funds available		327,731,568
Cash disbursements		<u>268,116,197</u>
Fund balance, August 31		<u><u>\$ 59,615,371</u></u>
Analysis of fund balance		
Cash in bank		
Checking accounts		\$ 31,799,004
Investment		<u>27,816,557</u>
Total fund balance		<u><u>\$ 59,615,561</u></u>
Cash at county treasurer's, not included above:		
County Treasurer's		
Douglas County		\$ 7,265,851
Sarpy County		<u>999,406</u>
Total		<u><u>\$ 8,265,257</u></u>



**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Schedule of Cash Receipts, Disbursements, and Fund Balance**  
**Cash Basis - Actual - Special Building Fund**  
**Year Ended August 31, 2023**

	<u>Actual Amounts</u>
Fund balance, September 1, 2022	<u>\$ 72,158,693</u>
Cash Receipts	
Local property taxes	5,279,695
Carline tax	255
Public power district sales tax	194,353
Other local receipts	491,890
Homestead exemptions	132,147
Pro-rata motor vehicle	12,080
Property tax credit	254,396
Other state receipts	28
Interest	2,537,927
Sale of property	181,531
Total cash receipts	<u>9,084,302</u>
Total funds available	<u>81,242,995</u>
Cash disbursements	
Maintenance of buildings	505,202
Security	402,465
Building improvements	24,633,399
Total cash disbursements	<u>25,541,066</u>
Fund balance, August 31, 2023	<u><u>\$ 55,701,929</u></u>
Analysis of fund balance	
Cash in bank	
Checking accounts	\$ -
Investments	<u>55,701,929</u>
Total fund balance	<u><u>\$ 55,701,929</u></u>
Cash at county treasurer's, not included above	
County Treasurer's	
Douglas County	\$ 562,506
Sarpy County	<u>22,516</u>
Total	<u><u>\$ 585,022</u></u>

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Schedule of Cash Receipts, Disbursements, and Fund Balance**  
**Cash Basis - Actual - School Nutrition Fund**  
**Year Ended August 31, 2023**

Fund balance, September 1, 2022	<u>\$ 3,962,731</u>
Cash receipts	
Sale of lunches/milk	6,924,769
Interest	114
State reimbursement	116,762
Federal reimbursement	6,254,951
Local receipts	71,250
Special functions	37,254
Total cash receipts	<u>13,405,100</u>
Total funds available	<u>17,367,831</u>
Cash disbursements	
Food services operations	11,572,836
Total cash disbursements	<u>11,572,836</u>
Fund balance, August 31, 2023	<u><u>\$ 5,794,995</u></u>
Analysis of fund balance	
Cash in bank	
Checking accounts	\$ 5,794,995
Investments	-
Due to General Fund	-
Total fund balance	<u><u>\$ 5,794,995</u></u>

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Schedule of Cash Receipts, Disbursements, and Fund Balance**  
**Cash Basis - Actual - Debt Service Fund**  
**Year Ended August 31, 2023**

	<u>Actual Amounts</u>
Fund balance, September 1, 2022	<u>\$ 19,334,424</u>
Cash receipts	
Local sources	
Local property taxes	14,568,354
Carline tax	705
Public power district	550,648
Homestead exemption	370,026
Property tax credit	788,237
Agriculture state tax credit	77
Pro-rata motor vehicle	33,266
Interest	788,237
Total cash receipts	<u>17,099,550</u>
Total funds available	<u>36,433,974</u>
Cash disbursements	
Redemption of principal on bonds payable	12,040,000
Debt services	4,860,878
Total cash disbursements	<u>16,900,878</u>
Fund balance, August 31, 2023	<u>\$ 19,533,096</u>
Analysis of fund balance	
Cash in bank	
Checking	\$ -
Investments	<u>19,533,096</u>
Total fund balance	<u>\$ 19,533,096</u>
Cash at county treasurer's, not included above	
County Treasurer's	
Douglas County	\$ 1,577,781
Sarpy County	<u>63,023</u>
Total	<u>\$ 1,640,804</u>

**School District No. 17 - Millard Public Schools  
Douglas County, Nebraska  
Schedule of Cash Receipts, Disbursements, and Fund Balance  
Cash Basis - Actual - Contingency Fund  
Year Ended August 31, 2023**

	Actual Amounts
Fund balance, September 1, 2022	\$ 2,410,157
Cash receipts:	
Interest	71,573
Other receipts	143,795
Total cash receipts	215,368
Cash disbursements	
Judgments	4,500
Insurance Claims	43,464
Total cash disbursements	47,964
Fund balance, August 31, 2023	\$ 2,577,561
Analysis of fund balance	
Cash in bank	
Checking	\$ -
Investments	2,577,561
Total fund balance	\$ 2,577,561

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Schedule of Cash Receipts, Disbursements, and Fund Balance**  
**Cash Basis - Actual - Depreciation Fund**  
**Year Ended August 31, 2023**

	Actual Amounts
Fund balance, September 1, 2022	\$ 20,336,792
Cash receipts	
Interest	577,397
Operational transfers from the General Fund	10,878,373
Total cash receipts	11,455,770
Cash disbursements	
Other support services	10,122,254
Total cash disbursements	10,122,254
Fund balance, August 31, 2023	\$ 21,670,308
Analysis of fund balance	
Cash in bank	
Checking	\$ -
Investments	21,670,308
Total fund balance	\$ 21,670,308

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Schedule of Cash Receipts, Disbursements, and Fund Balance**  
**Cash Basis - Actual - Employee Benefit Fund**  
**Year Ended August 31, 2023**

	<u>Actual Amounts</u>
Fund balance, September 1, 2022	<u>\$ 8,257,019</u>
Cash receipts	
Interest	261,606
Other receipts	760,356
Operational transfers from the General Fund	<u>33,659,174</u>
Total cash receipts	<u>34,681,136</u>
Cash disbursements	
Purchased services	33,909,102
Other support services	<u>30,509</u>
Total cash disbursements	<u>33,939,611</u>
Fund balance, August 31, 2023	<u>\$ 8,998,544</u>
Analysis of fund balance	
Cash in bank	
Checking	\$ -
Investments	<u>8,998,544</u>
Total fund balance	<u>\$ 8,998,544</u>

**School District No. 17 - Millard Public Schools**  
**Douglas County, Nebraska**  
**Budgetary Comparison Schedule - Cash Basis - Activities Fund**  
**Year Ended August 31, 2023**

	<u>Actual Amounts</u>
Fund balance, September 1, 2022	<u>\$ 5,087,731</u>
Cash receipts	
Activities revenue	<u>7,908,810</u>
Total cash receipts	<u>7,908,810</u>
Total funds available	<u>12,996,541</u>
Cash disbursements	
Current	
Total cash disbursements	<u>8,197,175</u>
Fund balance, August 31, 2023	<u>\$ 4,799,366</u>
Analysis of fund balance	
Cash in bank	
Checking accounts	\$ 4,248,458
Investments	<u>550,908</u>
Total fund balance	<u>\$ 4,799,366</u>

**School District o. 17 - Millard Public Schools  
Douglas County, Nebraska  
Schedule of Cash Receipts, Disbursements, and Fund Balance  
- Cash Basis - Actual - Student Fee Fund  
Year Ended August 31, 2023**

	<u>Actual Amounts</u>
Fund balance, September 1, 2022	\$ 386,233
Cash receipts	
Activities revenue	<u>620,251</u>
Total cash receipts	<u>620,251</u>
Total funds available	<u>1,006,484</u>
Cash disbursements	
Purchased services	<u>467,375</u>
Total cash disbursements	<u>467,375</u>
Fund balance, August 31, 2023	<u>\$ 539,109</u>
Analysis of fund balance	
Cash in bank	
Checking accounts	<u>539,109</u>
Total fund balance	<u>\$ 539,109</u>



**School District No. 17 – Millard Public Schools**  
**Douglas County, Nebraska**  
**Notes to Other Supplementary Information –**  
**Schedules of Cash Receipts, Disbursements, and Fund Balances**

**NOTE 1 – BASIS OF PRESENTATION**

The Schedules of Cash Receipts, Disbursements, and Fund Balance for each major fund are supplementary information required by the Nebraska Department of Education. The District prepared this information on the cash basis of accounting, which is the same basis of accounting used to prepare the District's financial statements. The presentation follows the same major function codes as those that are used by the District to prepare their Annual Financial Report, which the District submits to the Nebraska Department of Education.

**School District No. 17 - Millard Public Schools  
Douglas County, Nebraska  
Schedule of Expenditures of Federal Awards  
For the Year Ended August 31, 2023**

Federal Grantor/Pass Through Entity/Program or Cluster Title	Pass-Through Entity Identifying Number	Federal Assistance Listing Number	Federal Expenditures
<b>U.S. Department of Agriculture</b>			
Passed through Nebraska Department of Education			
Child Nutrition Cluster			
School Breakfast Program	280017	10.553	\$ 829,027
National School Lunch Program	280017	10.555	5,151,860
Child and Adult Care Food Program	280017	10.558	46,630
Summer Food Service Program	280017	10.559	227,434
Passed through the Nebraska Department of Health and Human Services			
Food Distribution Program	280017	10.555	<u>915,036</u>
Total Child Nutrition Cluster			<u>7,169,987</u>
Total U.S. Department of Agriculture			<u>7,169,987</u>
<b>U.S. Department of Education</b>			
Passed through Nebraska Department of Education			
Special Education Cluster (IDEA)			
Special Education - Grants to States (IDEA, Part B)	280017	84.027	5,565,640
Special Education - Preschool Grants (IDEA Preschool)	280017	84.173	<u>184,045</u>
Total Special Education Cluster (IDEA)			5,749,685
Perkins Grant	280017	84.048	152,065
Title I Grants to Local Education Agencies (Title I, Part A of the ESEA)	280017	84.010	815,789
Positive Behavioral Interventions and Supports	280017	84.323	807
English Language Acquisition - Title III, Part A	280017	84.365	183,308
Supporting Effective Instruction State Grants - Title II, Part A	280017	84.367	370,744
Student Support and Academic Enrichment Grants: Title IV, Part A	280017	84.424	130,090
Special Education - Grants for Infants and Families with Disabilities (IDEA, Part C)	280017	84.181	22,670
COVID-19 Elementary & Secondary School Emergency Relief (ESSER) - CARES ACT	280017	84.425D/U	<u>7,719,765</u>
Total U.S. Department of Education			<u>15,144,923</u>
<b>U.S. Department of Health and Human Services - Medicaid Cluster</b>			
Direct Programs			
Substance Abuse and Mental Health Services		93.243	155,869
Passed through Nebraska Department of Education			
Afghan Refugee School Impact	280017	93.566	3,599
Passed through Nebraska Department of Health and Human Services System			
Medical Assistance Program	47-6002642	93.778	<u>890,701</u>
Total U.S. Department of Health and Human Services			<u>1,050,169</u>
Total			<u><u>\$ 23,365,079</u></u>

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Notes to Schedule of Expenditures of Federal Awards**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards has been prepared on a cash basis of accounting with the exception of commodities received under the food distribution program of \$915,036. Under this method, expenditures are recognized when disbursements are made. Some programs are funded jointly by District appropriations and federal funds.

**Expenditure Presentation**

Expenditures of Federal funds for the National School Lunch Program, Medicaid in Public Schools and Food Distribution are not separately identifiable in the accounting records of the District. These programs are jointly funded with District monies and expenditures and are not required to be accumulated in the accounting records by funding source. For report purposes, the amount of Federal expenditures is shown equal to the amount of Federal funds received.

**Program Activity**

Various reimbursement procedures are used for Federal awards received by the District. Additionally, most Federal grant periods end June 30, while the District's year-end is August 31. Consequently, timing differences between expenditures and program reimbursement can exist at the beginning and end of the year. These timing differences will be resolved over the term of the grants.

**NOTE 2 – REPORTING ENTITY**

The District, for purposes of the Schedule of Expenditures of Federal Awards, includes all funds for which the District is financially accountable.

**NOTE 3 – PASS-THROUGH AWARDS**

The District receives certain federal awards in the form of pass-through awards from the State of Nebraska and other various agencies. Such amounts received as pass-through awards are specifically identified on the Schedule of Expenditures of Federal Awards.

**NOTE 4 – NON-CASH AWARDS**

The National School Nutrition Program involves both cash and non-cash awards to the District. Such non-cash awards consist of donated commodities, which are separately identified in the Schedule of Expenditures of Federal Awards. Donated commodity expenditures are determined on a first-in, first-out basis.

**NOTE 5 – CONTINGENCIES**

The District receives funds under various federal grant programs and such assistance is to be expended in accordance with the provisions of the various grants. Compliance with the grants is subject to audit by various government agencies, which may impose sanctions in the event of non-compliance. 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.

**School District No. 17 – Millard Public Schools**  
**Douglas County, Nebraska**  
**Notes to Schedule of Expenditures of Federal Awards**

**NOTE 6 – DE MINIMIS COST RATE**

The District has not elected to use the 10% de minimis cost rate as covered in Uniform Guidance indirect costs section.

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**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***

**Independent Auditor's Report**

To the Board of Education  
School District No. 17 – Millard Public Schools  
Douglas County, Nebraska

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the School District No. 17 – Millard Public Schools, Douglas County, Nebraska (the "District"), as of and for the year ending August 31, 2023, and the related notes to basic financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 3, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District'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 preceding paragraph 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.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

### **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 result of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Bergan KDV, LLC*

Omaha, Nebraska  
November 3, 2023

**Report on Compliance for Each Major Program  
and on Internal Control over Compliance  
Required by the Uniform Guidance**

**Independent Auditor's Report**

Board of Education  
School District No. 17 – Millard Public Schools  
Douglas County, Nebraska

**Report on Compliance for Each Major Federal Program**

**Opinion on Each Major Federal Program**

We have audited the School District No. 17 – Millard Public Schools, Douglas County, Nebraska's (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended August 31, 2023. The District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2023.

**Basis for Opinion on Each Major Federal Program**

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

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

**Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.



## **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control over compliance. Accordingly, no such opinion is expressed.

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

## **Report on Internal Control Over Compliance**

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

### **Report on Internal Control Over Compliance (Continued)**

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

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

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

*Bergan KDV, LLC*

Omaha, Nebraska  
November 3, 2023

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Schedule of Findings and Questioned Costs**

**SECTION I – SUMMARY OF AUDITOR'S RESULTS**

**Financial Statements**

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness identified?	No
• Significant deficiency identified?	None Identified
Noncompliance material to financial statements noted?	No

**Federal Awards**

Type of auditor's report issued on compliance for major programs:	Unmodified
Internal control over major programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified?	None Identified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516?	No

**Identification of Major Programs**

Assistance Listing No:	84.010
Name of Federal Program or Cluster:	Title I
Assistance Listing No:	84.425D/U
Name of Federal Program or Cluster:	Elementary and Secondary School Emergency Relief Fund
Assistance Listing No:	93.778
Name of Federal Program or Cluster:	Medical Assistance Program (Medicaid Cluster)
Assistance Listing No:	84.367
Name of Federal Program or Cluster:	Supporting Effective Instruction State Grants – Title II, Part A
Dollar threshold used to distinguish between Type A and Type B programs:	\$750,000
Auditee qualified as low risk auditee	No

**School District No. 17 – Millard Public Schools  
Douglas County, Nebraska  
Schedule of Findings and Questioned Costs**

**SECTION II – FINANCIAL STATEMENT FINDINGS**

None

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

There were no questioned costs.

**SECTION IV – PRIOR YEAR FINDINGS AND QUESTIONED COSTS**

None