

**SCHOOL DISTRICT #17 – MILLARD PUBLIC SCHOOLS
DOUGLAS COUNTY, NEBRASKA**

**ANNUAL FINANCIAL STATEMENTS AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORTS**

AUGUST 31, 2021

**School District #17 – Millard Public Schools
Douglas County, Nebraska**

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Douglas County, Nebraska**

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Independent Auditor's Report

Basis of Accounting

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

Other Matters

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 supplementary information identified in the Table of Contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional

BASIC FINANCIAL STATEMENTS

School District #17 - Millard Public Schools

Statement of Net Position - Cash Basis

Cash	\$	29,834,132
Investment		134,542,647
Total assets	\$	164,376,779
Restricted for		
Special building	\$	82,302,050
Debt service		19,253,738
Unrestricted		
Board designated		
Employee Benefit		6,816,957
Depreciation		14,132,660
Contingency		2,000,000
Undesignated		39,871,374
Total net position	\$	164,376,779

Net (Expense)
Revenues and
Changes in

School District #17 - Millard Public Schools

Statement of Assets and Fund Balances - Cash Basis - Governmental Fund
August 31, 2021

	General Fund	Special Building	School Nutrition	Debt Service Fund	Total Governmental Funds
Assets					
Cash	\$ 30,054,002	\$ -	\$ (219,870)	\$ -	\$ 29,834,132
Investments	32,986,859	82,302,050	-	19,253,738	134,542,647
Total assets	\$ 63,040,861	\$ 82,302,050	\$ (219,870)	\$ 19,253,738	\$ 164,376,779
Fund Balances					
Restricted					
Capital Projects	\$ -	\$ 82,302,050	\$ -	\$ -	\$ 82,302,050
Debt Service	-	-	-	19,253,738	19,253,738
Committed					

\$ 134,542,647 (219,870) 82,302,050 (173,300) 19,253,738 (173,300) 164,376,779

Statement of Receipts, Disbursements, and

	Beginning Net Postion	Receipts	Disbursements	Ending Net Postion
Administrative Office	\$ 398,176	\$ 286,347	\$ 186,870	\$ 497,653
High Schools:				
North	744,940	1,426,789	1,158,798	1,012,931
South	527,674	1,043,218	871,355	699,537
West	875,992	1,395,866	1,218,879	1,052,979
Middle Schools:				
Andersen	109,305	77,024	87,367	98,962
Beadle	84,145	116,103		

**School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

School District #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.

**School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements**

NOTE 1 – SUMMARY OF SIGNIFICANT

**School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Basis of Accounting

Douglas County, Nebraska 24 the f

**School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Equity Classification (Continued)

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:

- a. 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 A

School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

School District #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, which includes the CD's, are insured through Federal Depository Insurance Coverage of the Federal held by the District's agent in the District's name. At August 31, 2021, 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 District subsequent to August 31, 2021 and are not included as receipts or cash balances in the financial statements:

	Sarpy County	Douglas County
General Fund	\$ 1,495,377	\$ 18,105,747
Debt Service Fund	143,743	3,085,158
Building Fund	50,733	1,088,815

NOTE 5 – NEBRASKA SCHOOL EMPLOYEES RETIREMENT SYSTEM

A. Plan Description

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 fiscal year 2020, there were 265 participating school districts. These were the districts that had contributions during the fiscal year. All regular public employees in Nebraska, other than those who have their own retirement plans (CV school districts, Nebraska State Colleges, University of Nebraska, Community Colleges), are members of the plan.

Normal retirement is at age 65. For an employee who became a member before July 1, 2013, the monthly benefit is equal to the greater of the following: 1) the sum

**School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements**

NOTE 5 – NEBRASKA SCHOOL EMPLOYEES RETIREMENT SYSTEM (CONTINUED)

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

Benefit calculations vary with early retirement. Employees' benefits are vested after five years of plan

**School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements**

**School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements**

NOTE 5 – NEBRASKA SCHOOL EMPLOYEES RETIREMENT SYSTEM (CONTINUED)

E. 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 nonemployers will be made at the contractually required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability. The projected future benefit payment for all current plan members was projected through 2119.

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

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

	Discount rate	District's proportionate Share of net pension liability (asset)
1% decrease	6.5%	\$ 191,648,033
Current discount rate	7.5%	86,303,288
1% increase	8.5%	(659,904)

G. Plan Fiduciary Net Position

Detailed information about the Plan's fiduciary net position is available in the separately issued Nebraska Public Employees Retirement Systems Plan financial report. NPERS issues a publicly available financial report that includes financial statements and required supplementary information for NPERS. That report may be obtained by writing the NPERS, P.O. Box 94816, Lincoln, NE 68509-4816, by calling 1-800-245-5712 or via the internet at <http://www.auditors.nebraska.gov>.

**School District #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, 2021:

Balance, August 31, 2020	\$ 204,490,000
Additions	
New obligations	8,280,000
Deductions	
Payment of principal	(10,620,000)
Bonds refunded	(8,870,000)
	<u>\$ 193,280,000</u>
Balance August 31, 2021	<u>\$ 193,280,000</u>

The following is the indebtedness of the District as of August 31, 2021.

Issue Date	Interest Rate	Amount	Final Maturity Year
May 9, 2013	3.63577%	\$ 12,830,000	2025
August 20, 2013	4.15003%	3,610,000	2034
June 30, 2015	3.67409%	25,000,000	2035
June 30, 2015	5.00000%	7,450,000	2023
June 21, 2017	3.00000%	14,965,000	2035
July 1, 2020	1.89027%	55,550,000	2034
August 19, 2020	2.80700%	65,595,000	2041
February 16, 2021	3.00000%	8,280,000	2025
		<u>\$ 193,280,000</u>	

Aggregate principal and interest payments applicable to the District's bonds subsequent to August 31, 2021 are as follows:

	Principal	Interest	Total
2022	\$ 10,890,000	\$ 5,542,696	\$ 16,432,696
2023	11,345,000	5,102,574	16,447,574
2024	11,565,000	4,645,572	16,210,572
2025	11,775,000	4,439,860	16,214,860
2026	13,000,000	4,134,557	17,134,557
2027-2031	51,875,000	15,905,643	67,780,643
2032-2036	46,995,000	7,932,407	54,927,407
2037-2041	35,835,000	1,856,125	37,691,125
	<u>\$ 193,280,000</u>	<u>\$ 49,559,434</u>	<u>\$ 242,839,434</u>

**School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements**

NOTE 6 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

(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.

) Voluntary Employee 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, 2021, the District estimates their liability under this plan at \$1.783 million with the final obligations payable in fiscal year 2022.

*** 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.

+ 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.

, 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.

<u>Type of Loss</u>	<u>Method Managed</u>	<u>Risk of Loss Retained</u>
a. Torts, errors and omissions	Self-funded and purchased insurance	Deductible
b. Health	Self-funded and purchased insurance	Stop-loss
c. Workers compensation- employee injuries	Purchased commercial insurance	None
d. General liability	Self-funded and purchased insurance	Stop-loss
e. Auto liability	Self-funded and purchased insurance	Stop-loss
f. School Board liability	Self-funded and purchased insurance	Stop-loss
g. Physical property loss and natural disasters	Purchased commercial insurance	Deductible

School District #17 – Millard Public Schools
Douglas County, Nebraska
Notes to Basic Financial Statements

NOTE 6 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

I. Risk Management (Continued)

Management believes such coverage is sufficient to cover 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.

J. Construction Contracts

During the year, the District entered into contracts for the construction and renovation of several school buildings. The amount of the contracts standing at August 31, 2021 was \$15,095,074.

NOTE 7 – PRIOR PERIOD ADJUSTMENT

During the year ended August 31, 2020 there was a restatement of beginning fund balance for the General Fund and the Depreciation Special Revenue fund of \$86,200 to account for costs incurred in the prior year.

NOTE 8 – SUBSEQUENT EVENTS

On September 15, 2021, the District issued \$28,065,000 of General Obligation Refunding Bonds, Series 2021B. The proceeds will be used to refund \$25,000,000 of General Obligation Bonds, Series 2015A. This will result in a net present value savings of approximately \$1,269,860.

On September 30, 2021, the District issued \$10,705,000 of General Obligation Refunding Bonds, Series 2021C. The proceeds will be used to refund \$9,893,200 of General Obligation Bonds, Series 2015A. The remaining proceeds will be used to

School District #17 - Millard Public Schools

Budgetary Comparison Schedule - Cash Basis - General Fund
Year Ended August 31, 2021

				Actual Amounts
Budgetary fund balance, September 1, 2020				\$ 39,933,195
Prior period adjustment (See Note 8)				(86,612)
Budgetary fund balance, restated, September 1, 2020				39,846,583
 Receipts				
Local sources:				
Local property taxes	\$ 125,963,943	\$ 125,963,943	104,948,061	\$ (21,015,882)
Motor vehicle taxes	12,400,000	12,400,000	14,269,126	1,869,126
Carline tax	10,000	10,000	8,774	(1,226)
Public power district sales tax	3,500,000	3,500,000	3,904,293	404,293
Tuition reieved from individuals - summer school	200,000	200,000	281,163	81,163
Local fines and license fees	350,000	350,000	263,723	(86,277)
Categorical grants from corporations and private interests	4,160,761	4,160,761	1,490,442	(2,670,319)
Other local receipts	-	-	3,780	3,780
Total local sources	146,584,704	146,584,704	125,169,362	(21,415,342)
 County sources:				
Fines and licenses	800,000	800,000	741,265	(58,735)
 State sources:				
State aid	76,555,091	76,555,091	76,555,091	-
Special education	12,200,000	12,200,000	12,321,355	121,355
Special education transportation	1,200,000	1,200,000	1,232,886	32,886
Homestead exemption	-	-	2,656,166	2,656,166
Personal property tax	-	-	5,547,906	5,547,906
Pro-rata motor vehicle	250,000	250,000	275,426	25,426
State apportionment	3,500,000	3,500,000	3,055,198	(444,802)
Textbook loan	-	-	70,688	70,688
Other state receipts	-	-	297,425	297,425
Total state sources	93,705,091	93,705,091	102,012,141	8,307,050
 Federal sources:				
Title I, Part A	1,800,000	1,800,000	1,660,327	(139,673)
Special education - grants to states	4,100,000	4,100,000	93,197	(4,006,803)
Special education - additional funds	-	-	4,406,877	4,406,877
Special education - other funds	-	-	21,859	21,859
Every student succeeds	1,587,269	5,587,269	1,720,183	(3,867,086)
Medicaid in public schools	250,000	250,000	903,029	653,029
Federal vocational and applied technology education	150,000	150,000	166,681	

School District #17 - Millard Public Schools
Douglas County, Nebraska
Budgetary Comparison Schedule - Cash Basis - General Fund
Year Ended August 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Disbursements				
Non-special education	\$ 124,154,163	\$ 124,154,163	\$ 119,083,293	\$ (5,070,870)
Special education programs	30,169,963	30,169,963	27,969,156	(2,200,807)
rt Services - pupils	13,290,605	13,290,605	10,377,144	(2,913,461)
rt services - staff	14,829,167	14,829,167	5,993,157	(8,836,010)
Board of education	2,710,456	2,710,456	2,714,478	4,022
Executive administration services	3,615,659	3,615,659	10,223,054	6,607,395
Office of the principal	13,764,224	13,764,224	13,052,815	(711,409)
General adminitration - business services	7,088,358	7,088,358	5,249,094	(1,839,264)
Vehicle acquisition and maintenance	316,000	316,000	164,260	(151,740)
[5pport services - maintenance and operation of building and site	23,899,144	23,899,144	23,185,849	(713,295)
[5pport services - regular pupil transportation	1,633,386	1,633,386	1,355,611	(277,775)
S5pport services - school age special education transportation	3,305,899	3,305,899	2,649,160	(656,739)
Community services	4,000	4,000	380	
State categorical programs	-	-	89,179	89,179
Federal programs and other categorical aid	3,313,897	7,313,897	14,941,080	7,627,183
Summer School	200,956	200,956	-	(200,956)
Other	5,654,753	5,654,753	714,103	(4,940,650)
Total disbursements	<u>247,950,630</u>	<u>251,950,630</u>	<u>237,761,813</u>	<u>(14,188,817)</u>
Excess (deficiency) of receipts over disbursements	<u>1,076,434</u>	<u>1,076,434</u>	<u>244,661</u>	
Budgetary fund balance, August 31, 2021			<u>\$ 40,091,244</u>	

Budgetary Comparison Schedule - Cash Basis - Building Fund
Year Ended August 31, 2021

	Actual Amounts		
Budgetary fund balance, September 1, 2020		\$	88,726,086
Receipts			
Local sources:			
Local property taxes	\$ 5,410,823	4,553,892	\$ (856,931)
Carline tax	-	388	388
Public power district sales tax	150,000	167,539	17,539
Other local receipts	000,000	1,507,419	507,419
Total local sources	6,560,823	6,229,238	(331,585)
State reimbursement			
Homestead exemption	-	114,027	114,027
Pro rata motor vehicle	12,000	12,298	298
Total state sources	12,000	126,325	114,325
Interest	1,000,000	21,096	(978,904)
Non-revenue			

School District #17 - Millard Public Schools
Douglas County, Nebraska
Budgetary Comparison Schedule - Cash Basis - School Nutrition Fund
Year Ended August 31, 2021

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Over (Under)</u>
Budgetary fund balance, September 1, 2020		\$ (1,547,094)	
Receipts:			
Sale of lunches/milk	\$ 10,919,506	\$ 1,382,883	\$ (9,536,623)
Interest	-	62	62
State reimbursement	60,000	29,868	(30,132)
Federal reimbursement	3,500,000	10,389,622	6,889,622
Local receipts	<u>1,00,000</u>	<u>300,930</u>	<u>(799,070)</u>
Total receipts	<u>15,79,506</u>	<u>12,103,365</u>	<u>(3,476,141)</u>
Disbursements:			
Salaries and benefits	5,440,000	5,173,317	(266,683)
Supplies and materials	1,050,000	141,385	(908,615)
Contracted services	7,500,000	5,459,027	(2,040,973)
Other	-	2,412	2,412
Equipment	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Total disbursements	<u>14,000,000</u>	<u>10,776,141</u>	<u>(3,223,859)</u>
Excess (deficiency) of receipts over disbursements	<u>579,506</u>	<u>1,327,224</u>	<u>(252,282)</u>
Budgetary fund balance, August 31, 2021		<u>\$ (219,870)</u>	

School District #17 - Millard Public Schools
Douglas County, Nebraska
Budgetary Comparison Schedule - Cash Basis - Employee Benefit Fund
Year Ended August 31, 2021

	Original and Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Budgetary fund balance, September 1, 2020		\$ 2,436,045	
Receipts:			
Interest	\$ 5,000	2,646	\$ (2,354)
Other receipts	850,000	1,142,079	292,079
Operational transfers from the General Fund			
General fund	32,500,000	30,707,048	(1,792,952)
Total receipts	33,550,000	31,851,773	(1,503,227)
Disbursements:			
Purchased services	34,254,939	27,438,514	(6,816,425)
Other	-	32,347	32,347
Total disbursements	34,254,939	27,470,861	(6,784,078)
Excess (deficiency) of receipts over disbursements	\$ 899,039	4,380,912	\$ 5,280,851
Budgetary fund balance, August 31, 2021		\$ 6,816,957	

Budgetary Comparison Schedule - Cash Basis - Depreciation Fund
Year Ended August 31, 2021

		Actual Amounts	
Budgetary fund balance, September 1, 2020		\$ 15,524,364	
Prior period adjustment (See Note 8)		86,612	
Budgetary fund balance, restated, September 1, 2020		15,610,976	
 Receipts			
Interest	\$ 150,000	9,877	\$ (140,123)
 Operational transfers from the General Fund			
General fund	-	1,772,754	1,772,754
Total receipts	150,000	1,782,631	1,632,631
 Disbursements			
Capital outlays:			
Furniture and equipment	9,319,976	1,922,482	

Budgetary Comparison Schedule - Cash Basis - Contingency Fund
Year Ended August 31, 2021

		Actual Amounts	
Budgetary fund balance, September 1, 2020		\$	1,967,542
Receipts			
Interest	\$ -	1,370	\$ 1,370.00
Operational transfers from the General Fund			
General fund	-	42,659	42,659
Total receipts	-	44,029	44,029
Disbursements			
Judgments	-	1,000	1,000
Insurance Claims	2,000,000	10,571	(1,989,429)
Total disbursements	2,000,000	11,571	(1,988,429)

Budgetary Comparison Schedule - Cash Basis - Bond Fund
Year Ended August 31, 2021

			Actual Amounts	
Budgetary fund balance, September 1, 2020			\$ 21,110,532	
Receipts				
Local sources:				
Local property taxes	\$ 15,330,663	\$ 15,330,663	13,412,725	\$ (1,917,938)
Carline tax	-	-	1,074	1,074
Public power district	-	-	474,715	474,715
Total local sources	15,330,663	15,330,663	13,888,514	(1,442,149)

**School District #17 – Millard Public Schools
Douglas County, Nebraska**

**Notes to Other Supplementary Information –
Budgetary Comparison Schedules**

1. BUDGETARY ACCOUNTING

Receipts

Local receipts

1100 Local district taxes

\$ 104,948,061

1115 Carline tax

8,774

Disbursements
Program

School District #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, 2021

Fund balance, September 1, 2020	<u>\$ (1,547,094)</u>
Cash receipts:	
Sale of lunches/milk	1,382,883
Interest	62
State reimbursement	29,868
Federal reimbursement	10,389,622
Local receipts	300,930
Total cash receipts	<u>12,103,365</u>
Total funds available	<u>10,556,271</u>
Cash disbursements:	
Salaries and benefits	5,173,317
Supplies and materials	112,246
Contracted services	5,459,027
Other	2,412
Capital outlays	29,139
Total cash disbursements	<u>10,776,141</u>
Fund balance, August 31	<u>\$ (219,870)</u>
Analysis of fund balance	
Cash in bank	
Checking accounts	\$ (219,870)
Total fund balance	<u>\$ (219,870)</u>

School District #17 - Millard Public Schools
Douglas County, Nebraska
Schedule of Cash Receipts, Disbursements, and Fund Balance
Cash Basis - Actual - Bond Fund
Year Ended August 31, 2021

	<u>Actual Amounts</u>
Fund balance, September 1, 2020	\$ 21,110,532
Cash receipts:	
Local sources:	
Local property taxes	13,412,725
Carline tax	1,074
Public power district	474,715
Homestead exemption	322,400
Agriculture state tax credit	109
Pro-rata motor vehicle	34,096
Bond premiums	744,389
Net proceeds from sale of refunding bonds	8,280,000
Interest	5,249
Total cash receipts	<u>23,274,757</u>
Total funds available	<u>44,385,289</u>
Cash disbursements:	
Redemption of principal on bonds payable	10,620,000
Payment to escrow account to refund bonds	8,870,000
Debt service interest	5,641,551
Total cash disbursements	<u>25,131,551</u>
Fund balance, August 31, 2021	<u>\$ 19,253,738</u>
Analysis of fund balance	
Cash in bank	
Investments	\$ 19,253,738
Total fund balance	<u>\$ 19,253,738</u>
Cash at county treasurer's, not included above:	
County Treasurer's	
Douglas County	\$ 3,085,158
Sarpy County	143,743
	<u>\$ 3,228,901</u>

School District #17 - Millard Public Schools
Douglas County, Nebraska
Schedule of Cash Receipts, Disbursements, and Fund Balance
Cash Basis - Actual - Contingency Fund
Year Ended August 31, 2021

	<u>Actual Amounts</u>
Fund balance, September 1, 2020	<u>\$ 1,967,542</u>
Cash receipts:	
Interest	1,370
Operational transfers from the General Fund	<u>42,659</u>
Total cash receipts	<u>44,029</u>
Cash disbursements	
Judgments	1,000
Insurance Claims	<u>10,571</u>
Total cash disbursements	<u>11,571</u>
Fund balance, August 31	<u><u>\$ 2,000,000</u></u>
Analysis of fund balance	
Cash in bank	
Investments	<u>\$ 2,000,000</u>
Total fund balance	<u><u>\$ 2,000,000</u></u>

School District #17 - Millard Public Schools
Douglas County, Nebraska
Schedule of Cash Receipts, Disbursements, and Fund Balance
Cash Basis - Actual - Depreciation Fund
Year Ended August 31, 2021

	Actual Amounts
Fund balance, September 1, 2020	\$ 15,524,364
Prior period adjustment (See Note 8)	86,612
Fund balance, September 1, restated	15,610,976
Cash receipts:	
Interest	9,877
Operational transfers from the General Fund	1,772,754
Total cash receipts	1,782,631
Cash disbursements:	
Furniture and equipment	1,922,482
Buildings and ste acquisition and improvement	1,338,465
Total cash disbursements	3,260,947
Fund balance, August 31	\$ 14,132,660
Analysis of fund balance	
Cash in bank	
Investments	\$ 14,132,660
Total fund balance	\$ 14,132,660

Schedule of Cash Receipts, Disbursements, and Fund Balance
Cash B Disbursementance
Cash503- G-1795e

	Actual Amounts
Fund balance, September 1, 2020	\$ 2,436,045
Cash receipts:	
Interest	2,646
Other receipts	1,142,079
Operational transfers from the General Fund	30,707,048
Total cash receipts	31,851,773
Cash disbursements:	
Purchased services	27,438,514
Other	32,347
Total cash disbursements	27,470,861
Fund balance, August 31	\$ 6,816,957
Analysis of fund balance	
Cash in bank	
Investments	\$ 6,816,957
Total fund balance	\$ 6,816,957

Budgetary Comparison Schedule - Cash Basis - Activities Fund
Year Ended August 31, 2021

	Actual Amounts
Fund balance, September 1, 2020	\$ 4,136,669
Cash receipts:	
Activities revenue	t522547049275.4c(Cash)-8.3(rece

Budgetary Comparison Schedule - Cash Basis - Student Fee Fund
Year Ended August 31, 2021

	Actual Amounts
Fund balance, September 1, 2020	\$ 211,299
Cash receipts:	
Activities revenue	411,077
Total cash receipts	411,077
Total funds available	622,376
Cash disbursements:	
Purchased services	307,310
Total cash disbursements	307,310
Fund balance, August 31, 2021	\$ 315,066
Analysis of fund balance	
Cash in bank	
Checking accounts	\$ 315,066
Total fund balance	\$ 315,066

**School District #17 – Millard Public Schools
Douglas County, Nebraska**

**Notes to Other Supplementary Information –
Schedules of Cash Receipts, Disbursements, and Fund Balances**

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 that are used by the District to prepare their Annual Financial Report, which the District submits to the Nebraska Department of Education.

Federal Grantor/Pass Through Entity/Program Title	Pass Through Entity Identifying Number	Federal CFDA Number	Expenditures
U.S. DEPARTMENT OF AGRICULTURE:			
CHILD NUTRITION CLUSTER			
Passed through Nebraska Department of Education National School Lunch Program	280017	10.559	\$ 10,389,622
Passed through the Nebraska Department of Health and Human Services Food Distribution Program	280017	10.555	754,541
Total Child Nutrition Cluster			11,144,163
Total U.S. Department of Agriculture			11,144,163
U.S. DEPARTMENT OF EDUCATION:			
Passed through Nebraska Department of Education			
SPECIAL EDUCATION CLUSTER (IDEA)			
Special Education - Grants to States (IDEA, Part B)	280017	84.027	4,429,906
Special Education - Grants for Infants and Families with Disabilities (IDEA, Part C)	280017	84.181	15,994
Special Education - Preschool Grants (IDEA Preschool)	280017	84.173	91,095
Total Special Education Cluster (IDEA)			4,536,995
Perkins Grant	280017	84.048	128,480
Title I Grants to Local Educational Agencies (Title I, Part A of the ESEA)	280017	84.010	1,052,015

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**School District #17 – Millard Public Schools
Douglas County, Nebraska**

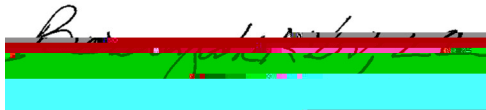


Compliance and Other Matters

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, considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Omaha, Nebraska
November 1, 2021

Report on Compliance for each Major Program and
Report on Internal Control over Compliance in Accordance
With the Uniform Guidance

Board of Education
School District #17 – Millard Public Schools
Douglas County, Nebraska

Report on Compliance for Each Major Federal Program

We have audited the School District #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, 2021. 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 Accordance with the Uniform Guidance.

Managements Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor 's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements of Title 28 Code of Federal Regulation (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (the Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2021.

Report on Internal Control over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing

**School District #17 – Millard Public Schools
Douglas County, Nebraska
Schedule of Findings and Questioned Costs
in Accordance with the Uniform Guidance**

SECTION I – SUMMARY OF AUDITOR'S RESULTS

Financial Statements

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**School District #17 – Millard Public Schools
Douglas County, Nebraska
Schedule of Findings and Questioned Costs
in Accordance with the Uniform Guidance**

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