

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

ANNUAL FINANCIAL STATEMENTS AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORTS

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

ANNUAL FINANCIAL STATEMENTS AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORTS

FOR THE FISCAL YEAR ENDED 2022

Page

REQUIRED SUPPLEMENTARY INFORMATION (continued):

Budgetary Comparison Schedule – Cash Basis – Depreciation Fund

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31

The required supplementary information, as listed in the accompanying table of contents,
Performance Measurement, Discussion and Analysis and the Budgetary Comparison Schedules and

MANAGEMENT'S DISCUSSION & ANALYSIS

I. USING THIS ANNUAL REPORT

address certain specific needs of various users of the District's annual report.

or whether its financial health is sufficient to

the other assets and liabilities

represented by these financial statements

the

of the District

to assess the

condition

alternative sources

5. The financial statement

The financial statements of the

are presented on page 13

statements which are

B. Benefits

Over the past few decades, there has been

substantial growth in student enrollment in the

District. In the fall of

2000, enrollment

was 9,200

school buildings are located in
county. Approximately 70% of the

of the District are located in

the District

the financial

statements provide

information about the District's

for the District

the District

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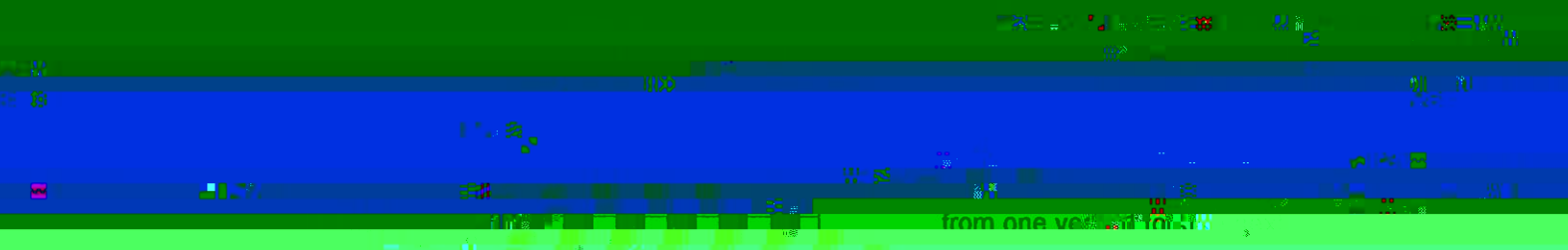
CHART 2

This decline in the tax levy can be attributed to

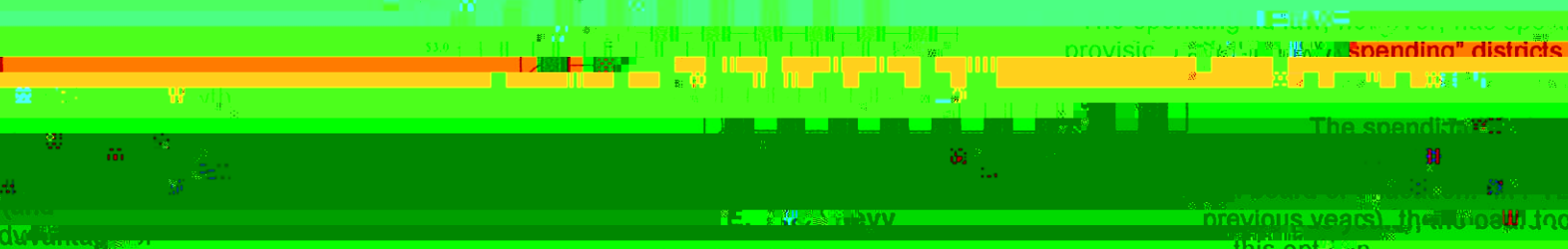
large decreases in the following categories:



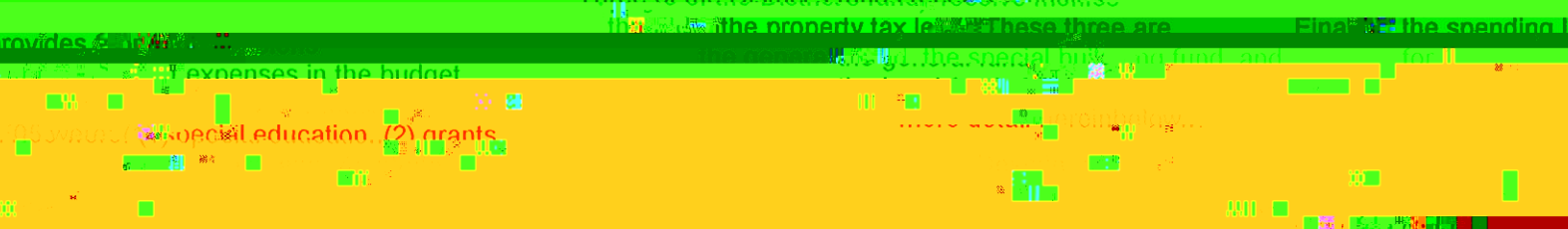
of 1.7% (9.8%). This decrease is due to



from one year to the next.



Three of the District's funds received



the property tax levy. These three are



the special fund and fund



Final FY98 the total was \$1.50



more than



more than



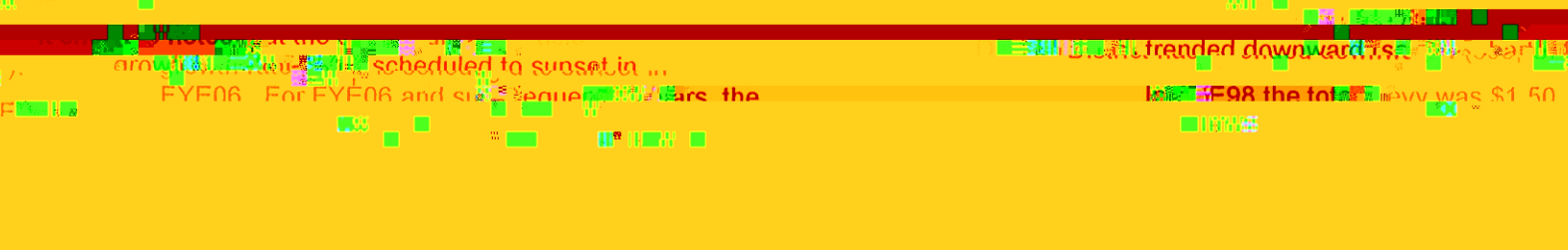
more than



more than



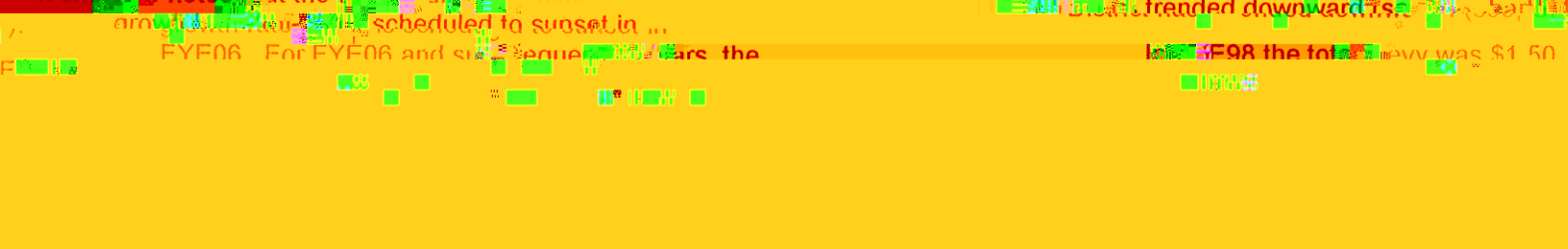
more than



more than



more than



more than



more than



more than



more than



more than



more than



more than



more than

...tion to the spending bill, the Nebraska legislature provided for a fund, the tax on the sale of certain categories of goods, and the tax on the sale of certain categories of goods.

...the Nebraska legislature provided for a fund, the tax on the sale of certain categories of goods, and the tax on the sale of certain categories of goods.

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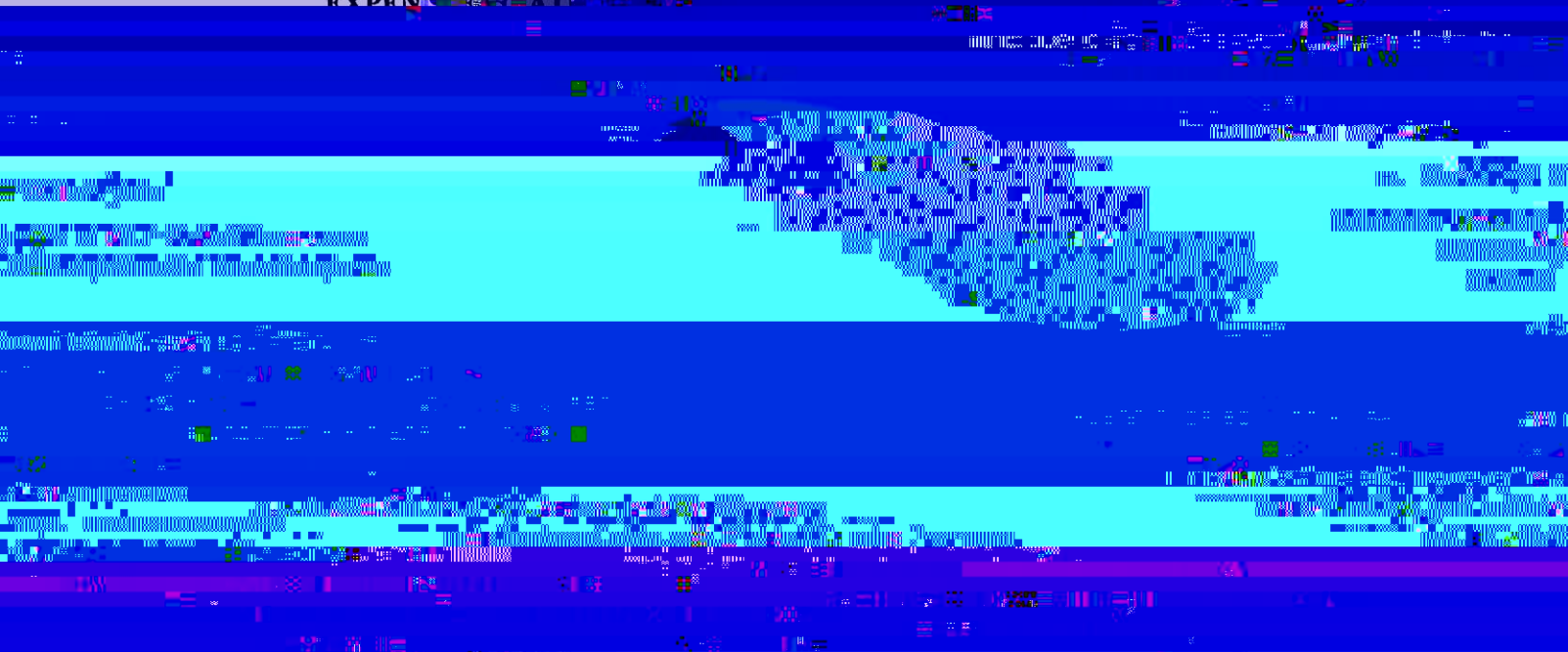
...the Nebraska legislature provided for a fund, the tax on the sale of certain categories of goods, and the tax on the sale of certain categories of goods.

...the Nebraska legislature provided for a fund, the tax on the sale of certain categories of goods, and the tax on the sale of certain categories of goods.

Chart 7

In April 2006, the District had to temporarily

EXPENSES BY FUND TYPE



FYE05 was \$33.7 million – up 6.3%

The special building fund is used for the proceeds

of the sale of real estate (see, Chart 8).

for the proceeds from bond issuances

cash

proceeds are designated for

monies to pay its obligations (e.g., payroll)

of the special building fund

in the year in which it has not yet received

proceeds from bond issuances

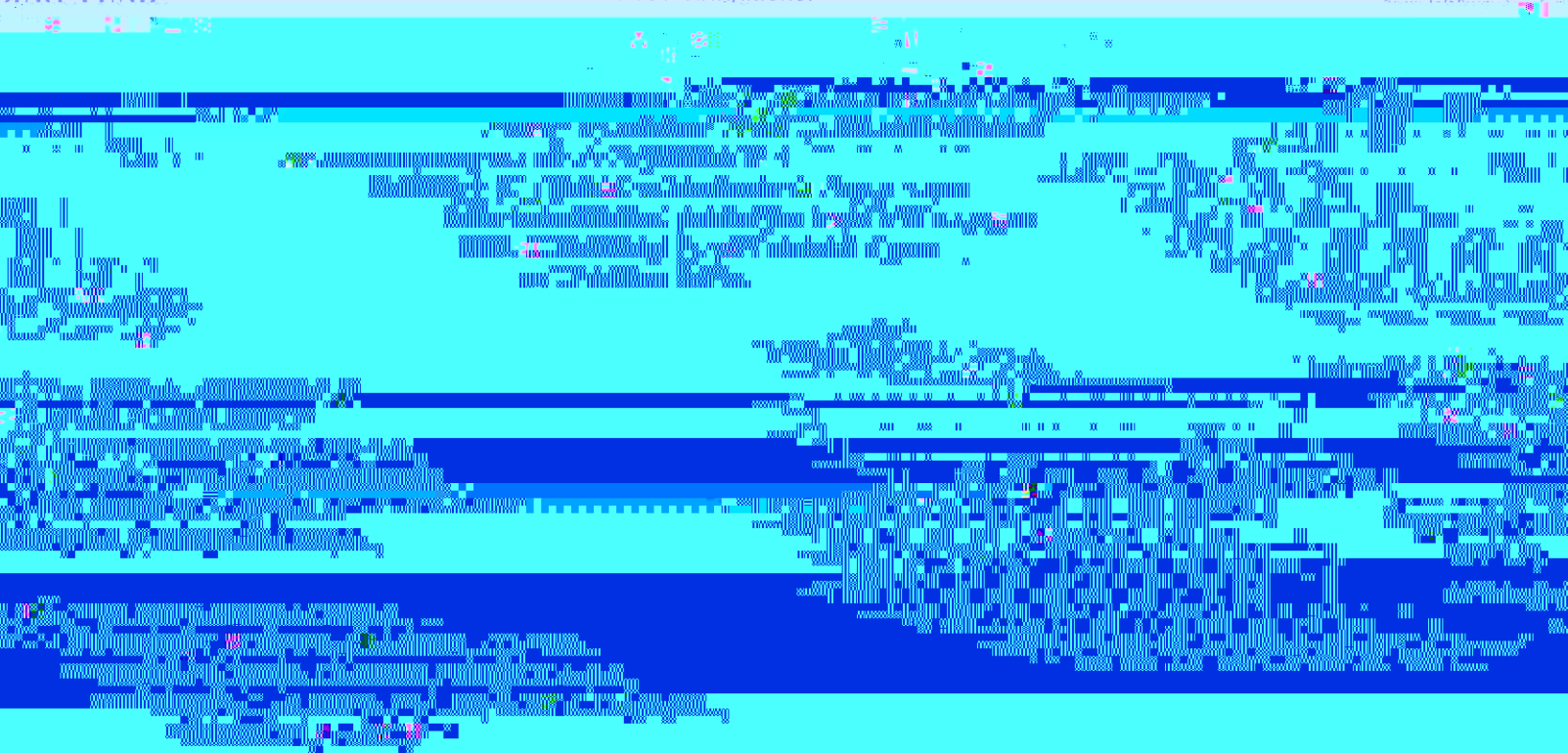
sufficient property taxes or state aid to

of the special building fund

those obligations.

of the special building fund

ING FUND



The following leases are not

associated with insurance or other services

Nebraska Department of Education Rule 92 provides in relevant part as

Nebraska Department of Education Rule 92, NAC 78003.038-028

Nebraska Department of Education
NA 9902-0003.038

in order to specifically

established by the order

established

to facilitate the eventual purchase of a
costly capital outlay for such things as
instruments, from the General Fund.

General Fund

Section 92
NAC 280.03

copy machines, pianos, etc.

General Fund shall be used to record

received by
receipts from vending
machines, etc. do not
come from the general fund or
other funds.

received from vending events, funds
machines, etc. The
received daily re

Student Fees

Section 92
NAC 280.03

in Section

revenue, into which all money collected
pursuant to the Public

public agencies is deemed

extracurricular activities, per secondary

General Fund.



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

STATEMENT OF NET ASSETS - CASH BASIS

AUGUST 31, 2005

ASSETS		<u>Governmental Activities</u>
Cash and cash equivalents		\$ 3,995,963
Investments		<u>88,462,842</u>
TOTAL ASSETS		<u>\$ 92,458,805</u>
NET ASSETS		
Restricted:		
Special building		\$ 32,782,533
School lunch		1,053,710
Debt service		11,544,512
Unrestricted:		
Board designated:		
Employee benefit		7,844,574
Depreciation		5,510,308
Undesignated		<u>33,723,168</u>
TOTAL NET ASSETS		<u>\$ 92,458,805</u>

See Notes to the Basic Financial Statements.

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

STATEMENT OF ACTIVITIES - CASH BASIS

FOR THE YEAR ENDED AUGUST 31, 2005

Net (Disbursements) Receipts and Changes in	Cash	Program cash receipts	
		Charges for Services	Operating Grants and Contributions

Governmental activities:

	\$ (68,804,957)	\$ 122,400,000	\$ 122,952	\$ 12,471,415
--	-----------------	----------------	------------	---------------

Total
Governmental
Funds

\$ 100,406,183
864,287
56,617,206
7,538,502
6,205,636
916,544
300,189
172,848,569

79,982,959
50,413,164
3,084,187
54,710
17,464,781
(1,453)
3,780,961
3,498,768
218,565
10,385,000
4,040,158
172,922,750

(74,191)

29,941,148
14,617,390
(14,978,715)
29,579,822

2) 29,505,631
4 62,953,174
2 \$ 92,459,805

8 3,995,963
4 88,462,842
2 \$ 92,458,805

DOUGLAS COUNTY, NEBRASKA

FINANCIAL STATEMENTS - FUND BALANCE SHEET - FINANCIAL FUNDS

AS OF AND FOR THE YEAR ENDED AUGUST 31, 2005

Activity Fund	Beginning Net Assets	Receipts	Disbursements	Transfers	Ending Net Assets
ADMINISTRATIVE OFFICE	\$ 260,568	\$ 354,040	\$ 260,227		\$ 354,381
HIGH SCHOOLS:					
North	650,313	791,342	890,191	\$ 111,624	663,088
South	496,511	753,741	909,629	99,626	440,249
	<u>239,420</u>	<u>837,445</u>	<u>883,343</u>	<u>95,047</u>	<u>379,569</u>
MIDDLE SCHOOLS:					
Central	77,568	82,438	117,234	14,249	57,021
North	46,085	99,477	120,894	7,506	32,174
Beadle	20,420	28,411	37,725	4,896	14,002
Andersen	64,223	119,090	111,528	12,385	84,170

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

CONDENSED BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of School District #17 – Millard Public Schools, Douglas County, Nebraska's

Except for the use of the cash basis of accounting as discussed below, the District complies with

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

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] ACCOUNTING POLICIES CONTINUED

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

DOUGLAS COUNTY, NEBRASKA

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Measurement Focus and Basis of Accounting

to describe "substantive" transactions are recorded within the

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

FINANCIAL STATEMENTS CONTINUED

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Equity Classification

Government-Wide Statements:

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

2. BUDGET PROCESS AND PROPERTY TAXES

The District is required by state law to adopt annual budgets for the General Fund, Employee
Fund, Bond Fund, Capital Building Fund and School Lunch Fund. Each budget is

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

NOTES TO BASIC FINANCIAL STATEMENTS CONTINUED

3. DEPOSITS AND INVESTMENTS, CONTINUED

Investments of \$78,355,927 consist of the Nebraska School District Liquid Asset Fund Plus and are at cost, which approximates fair value. The Nebraska School District Liquid Asset Fund Plus

DOUGLAS COUNTY, NEBR

ASKA

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

5. LONG-TERM DEBT, CONTINUED

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

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

8. NEBRASKA SCHOOL EMPLOYEES RETIREMENT SYSTEM, CONTINUED

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

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

9. COMMITMENTS AND CONTINGENCIES, CONTINUED

Litigation

The Board of Trustees of the Omaha Public Schools (OPS) has made public announcements and

initiated official request to officials of the State of Nebraska and Douglas County, Nebraska to declare all public schools of the Millard Public School (MPS) District that lie within the boundaries of the City of Omaha belong to OPS. If OPS prevailed in its claim, 17 schools in the MPS district

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

BUDGETARY COMPARISON SCHEDULE - CASH BASIS -

FOR THE YEAR ENDED AUGUST 31, 2005

	Original & Final Budget	Actual	Variance with Budget Favorable (Unfavorable)
Budgetary fund balance, September 1, 2004		\$ 31,301,094	
Receipts:			
Local receipts:			
Local property taxes	\$ 71,211,537	71,436,122	\$ 224,585
Motor vehicle taxes	9,000,000	9,529,428	529,428
Carline tax	7,415	6,689	(726)
Public power district sales tax	1,500,000	1,487,205	(12,795)
Tuition received from individuals - General Education		122,853	122,853
Interest	50,000	296,064	246,064
Local Fines and License Fees	500,000	592,808	92,808
Gifts/donations		23,465	23,465
Community services activities		2,911	2,911
Other local receipts		16,344	16,344
	<u>82,268,952</u>	<u>83,513,889</u>	<u>1,244,937</u>
County receipts:			
County fines and license fees	<u>900,000</u>	<u>864,297</u>	<u>(35,703)</u>
State receipts:			
State aid	43,472,738	43,472,738	
Special education programs	7,000,000	8,224,675	1,224,675
Special education transportation	1,000,000	1,219,647	219,647

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

GENERAL FUND, CONTINUED

FOR THE YEAR ENDED AUGUST 31, 2005

	Original & Final Budget	Actual	Variance with Budget Favorable (Unfavorable)
Receipts (continued):			
Non-revenue receipts:			
Sale of property		\$ 16,698	\$ 16,698
Other		<u>111,247</u>	<u>111,247</u>
Total receipts	<u>\$ 139,600,690</u>	<u>147,435,587</u>	<u>7,834,897</u>
Disbursements:			
Non-special education	74,371,227	74,287,946	83,281
Special education programs	15,144,120	15,781,286	(637,166)
Support services - pupils	9,108,701	9,133,903	(25,202)
Support services - staff	5,978,023	5,401,822	576,201
Board of education	1,990,345	2,000,108	(9,763)
Total disbursements	<u>2,200,176</u>	<u>2,265,406</u>	<u>43,770</u>

DOUGLAS COUNTY, NEBRASKA

SPECIAL BUILDING FUND
 FOR THE YEAR ENDED AUGUST 31, 2005

	Original & Final Budget	Actual	Variance with Budget Favorable (Unfavorable)
Budgetary fund balance, September 1, 2004		\$ 7,041,368	
Receipts:			
Local receipts:			
Local property taxes	\$ 3,391,026	3,180,232	\$ (210,794)
Motor vehicle tax			
Carline taxes	100	236	136
Public power district sales tax	50,000	70,798	20,798
Interest	100,000	260,508	160,508
Other local receipts		157,468	157,468
State reimbursement:			
Homestead exemptions		27,409	27,409
Pro rata motor vehicle	4,900	8,763	3,863
Non-revenue receipts	445,000	172,244	(272,756)
Total receipts	3,991,026	3,877,658	(113,368)

SCHOOL DISTRICT #17, MILLARD PUBLIC SCHOOLS

BUDGETARY COMPARISON SCHEDULE - CASH BASIS

SCHOOL LUNCH FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Original & Final Budget	Actual	Variance with Budget Favorable (Unfavorable)
Budgetary fund balance, September 1, 2004		\$ 727,077	
Receipts:			
Local receipts:			
Sale of lunches/milk	\$ 7,500,000	6,205,638	\$ (1,294,362)
Interest	10,000	3,713	(6,287)
Other	75,000	2,947	(72,053)
State reimbursement	45,000	29,698	(15,302)
Federal reimbursement	<u>770,000</u>	<u>1,007,720</u>	<u>237,720</u>
Total receipts	<u>8,400,000</u>	<u>7,249,716</u>	<u>(1,150,284)</u>

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

COMPARISON SCHEDULE - CASH BASIS

EMPLOYEE BENEFIT FUND

FISCAL YEAR ENDED AUGUST 31, 2005

	Original & Final Budget	Actual	Budget Favorable (If Infavorable)
--	-------------------------------	--------	---

Receipts:

Local receipts:

Interest income
Other

\$ 100,000	108,304	\$ 8,304
	891	

Operational transfers from the

DOUGLAS COUNTY, NEBRASKA

BUDGETARY COMPARISON SCHEDULE - CASH BASIS

DEPRECIATION FUND

PERIOD ENDED AUGUST 31, 2007

	<u>Original & Final Budget</u>	<u>Actual</u>	<u>Variance with Budget Favorable (Unfavorable)</u>
Budgetary fund balance, September 1, 2004		\$ 6,116,768	
Receipts:			

SCHOOL DISTRICT #77, MILLARD PUBLIC SCHOOLS
DOUGLAS COUNTY, NEBRASKA

BUDGETARY COMPARISON SCHEDULE - CASH BASIS . . .

BOND FUND

FOR THE YEAR ENDED AUGUST 31, 2005

	Original & Final Budget	Actual	Variance with Budget Favorable (Unfavorable)
Receipts:			
Local receipts:			
Local property taxes	\$ 13,489,500	13,493,730	\$ 4,230

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

NOTE TO REQUIRED SUPPLEMENTARY INFORMATION -
BUDGETARY COMPARISON SCHEDULES
FOR THE YEAR ENDED AUGUST 31, 2005

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

Ex 16

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

<u>Federal Grantor/Pass Through Entity/ Program Title</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
U.S. DEPARTMENT OF AGRICULTURE: Passed through Nebraska Department of Education National School Lunch Program	10.555	\$ 1,007,720

Passed through the Nebraska Department of Social Services Food distribution	10.550	559,975
Total U.S. Department of Agriculture		<u>1,567,695</u>

U.S. DEPARTMENT OF EDUCATION: Teaching American History	84.215X	\$ 119,362
Physical Education Program	84.215F	26,273
Smaller Learning Communities	84.215L	6,840
Passed through Nebraska Department of Education Title I, Part A of the Elementary and Secondary Education Act	84.010	592,794
Individuals with Disabilities Education Act	84.027	4,643,549

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

FOR THE YEAR ENDED AUGUST 31, 2005

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

402-307-7008 / PHONE

CONTROL

INDEPENDENT AUDIT REPORT ON INTERNAL

GOVERNANCE AND AUDITING STANDARDS

CONFORMANCE

Road of Education
School District #173 - 173 Schools

Our report on the financial statements, the District prepares in accordance with the standards of the American Institute of Certified Public Accountants, dated October 21, 2003. Our report disclosed a

Note 1

This report is intended solely for the information and use of the Board of Education, management, officials of the Nebraska Department of Education, the Nebraska Auditor of Public Accounts, federal awarding agencies and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

Graeve Garrelts

Denham + Bruce LLC

GRAEVE GARRELTS DENHAM & BRUCE, LLC

11/11/2005

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Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED AUGUST 31, 2005

A. SUMMARY OF AUDITOR'S RESULTS

1. The independent auditor's report on the basic financial statements expressed an unqualified opinion.

Internal control over financial reporting were reported