

**HALL COUNTY SCHOOL DISTRICT #2  
(GRAND ISLAND PUBLIC SCHOOLS)  
GRAND ISLAND, NEBRASKA**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**August 31, 2022**

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**INDEPENDENT AUDITOR’S REPORT**

Board of Education  
 Hall County School District #2  
 Grand Island, Nebraska

**Report on the Audit of the Financial Statements**

**Opinions**

We have audited the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Hall County School District #2, as of and for the year ended August 31, 2022, and the related notes to the financial statements, which collectively comprise the School District’s financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Hall County School District #2, as of August 31, 2022, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note A.

**Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hall County School District #2 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Emphasis of Matter—Basis of Accounting**

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

**Emphasis of Matter—Omitted Component Unit**

As discussed in Note A, the financial statements referred to above include the primary government of the Hall County School District #2, which consists of all funds, organizations institutions, agencies, departments, and offices that comprise the School District’s legal entity and the Central Nebraska Education Agency, a legally separate component unit.

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These financial statements do not include financial data for Grand Island Public Schools Foundation, Inc., a legally separate component unit of the School District, which accounting principles generally accepted in the United States of America require to be reported with the financial data of the School District's primary government. As a result, these financial statements do not purport to and do not present fairly the financial position of the reporting entity of the Hall County School District #2, as of August 31, 2022, the changes in its financial position or, where applicable, its cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

We are currently auditing, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the reporting entity of the Grand Island Education Foundation, Inc., as of and for the year ended August 31, 2022. Our report is expected to be issued during November 2022.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hall County School District #2's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Hall County School District #2'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 Hall County School District #2'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 Hall County School District #2's financial statements. The accompanying combining nonmajor funds combining statements, Activity Fund statement of cash receipts, disbursements, and fund balance, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information described in the second sentence of this paragraph and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the financial statements as a whole.

### **Other Information**

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2022, on our consideration of Hall County School District #2'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 the School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Hall County School District #2's internal control over financial reporting and compliance.

AMGL, PC.

Grand Island, Nebraska  
October 27, 2022

**HALL COUNTY SCHOOL DISTRICT #2 (Grand Island Public Schools)  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
For The Year Ended August 31, 2022**

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**MANAGEMENT’S DISCUSSION AND ANALYSIS**

This section of Grand Island Public Schools’ annual financial report presents management’s discussion and analysis (MD&A) of the District’s financial performance during the fiscal year ended August 31, 2022. Please read the MD&A in combination with the entire financial report, which immediately follows this section. For information on the Grand Island Education Foundation, Inc. component unit excluded from these financial statements, please see the separate audit report for the Foundation.

**FINANCIAL HIGHLIGHTS**

- The District increased its governmental funds cash reserves by \$3.5 million, with the General Fund cash reserves making up \$2.7 million of the increase, and the Depreciation Fund making up \$1.1 million of the increase.
- General Fund revenues were \$126.7 million, \$2.7 million more than expenses.
- General Fund operational costs were \$123.9 million, a 4.7 percent increase, primarily due to increased spending for Federal programs.
- Major capital improvement projects were completed to further ensure viable, clean, safe and secure facilities:
  - Dodge roof project
  - Howard roof project
  - Memorial Stadium project
  - Wireless access switches
  - Furniture for the preschool
- Major additional capital investment in both new and renovated spaces currently under design and development include, but are not limited to:
  - CHI – Saint Francis and GIPS are working on developing the 8<sup>th</sup> floor of the hospital tower for the Academies of Grand Island Senior High School Academy of Medical Sciences.
  - Construction in progress on GISH addition
  - Construction in progress on Gates addition/renovation
  - Construction in progress on Knickrehm HVAC project

**HALL COUNTY SCHOOL DISTRICT #2 (Grand Island Public Schools)  
MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued  
For The Year Ended August 31, 2022**

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- Grand Island Public Schools student enrollment increased from the prior year. The official (October 1 snapshot) pre-kindergarten through twelfth grade student count of 9,992, down from 10,069 in 2019, represents a 1.66 percent increase from the prior year with a three-year enrollment decrease of 0.76 percent.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

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

**HALL COUNTY SCHOOL DISTRICT #2 (Grand Island Public Schools)  
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued  
For The Year Ended August 31, 2022**

**FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**

**Net Position**

The District's combined net position was higher on August 31, 2022 than it was the year before, increasing 3.0 percent to \$100.7 million. This increase in the District's financial position came from both its governmental activities, the net position of which increased \$2.0 million to \$95.0 million and its business-type activities, the net position of which increased \$0.9 million to \$5.7 million.

A summary of the District's assets, liabilities, and net position follows:

	August 31, <u>2022</u>	August 31, <u>2021</u>	Increase (Decrease)
Assets:			
Current assets	\$ 51,002,498	\$ 46,482,212	\$ 4,520,286
Capital assets	144,874,735	151,457,216	(6,582,481)
Total assets	<u>195,877,233</u>	<u>197,939,428</u>	<u>(2,062,195)</u>
Liabilities:			
Current liabilities	4,902,000	4,989,000	(87,000)
Long-term liabilities	90,288,000	95,190,000	(4,902,000)
Total liabilities	<u>95,190,000</u>	<u>100,179,000</u>	<u>(4,989,000)</u>
Net position:			
Net investment in capital assets	49,684,735	51,278,216	(1,593,481)
Restricted for:			
Debt service	7,315,998	7,290,222	25,776
Building additions/ improvements	2,242,271	2,320,636	(78,365)
Qualified capital purposes	1,248,299	1,103,544	144,755
Unrestricted	40,195,930	35,767,810	4,428,120
Total net position	<u>\$ 100,687,233</u>	<u>\$ 97,760,428</u>	<u>\$ 2,926,805</u>

**Governmental Activities**

Revenues for the District's governmental activities were \$138.0 million, while total expenses were \$136.0 million. The increase in net position for governmental activities was \$2.0 million in 2022.

The increase in net position for the year ended August 31, 2022 was due primarily to increased Federal program reimbursement, as some Federal grant expenditures for the year ended August 31, 2021 were reimbursed during the year ended August 31, 2022.

**HALL COUNTY SCHOOL DISTRICT #2 (Grand Island Public Schools)  
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued  
For The Year Ended August 31, 2022**

**Governmental Activities, continued**

Strong economic growth, as measured by investment in real estate and building, coupled with aggressive reassessment practices, led to a 6.3 percent increase in property valuation. This contributed in General Fund tax asking increasing \$2.3 million (6.3 percent).

The cost of all governmental activities this year was \$136.0 million. Federal and State governments subsidized certain programs with grants and contributions (\$24.9 million). Most of the District's costs (\$109.5 million), however, were financed by District and State taxpayers. This portion of governmental activities was financed with \$50.3 million in property taxes and \$57.1 million of unrestricted State Aid based on the Statewide Education Aid Formula.

A comparison of governmental activities' receipts and expenses follows:

	Years Ended August 31,		Increase (Decrease)
	<u>2022</u>	<u>2021</u>	
Receipts:			
Charges for services	\$ 2,978,609	\$ 2,252,535	\$ 726,074
Operating grants	24,912,141	13,662,284	11,249,857
Capital grants	603,836	500,164	103,672
Property and other taxes	50,314,258	49,048,497	1,265,761
State aid	57,059,078	59,345,290	(2,286,212)
Investment income	40,057	44,433	(4,376)
Other	2,056,415	3,409,093	(1,352,678)
Total receipts	<u>137,964,394</u>	<u>128,262,296</u>	<u>9,702,098</u>
Expenses:			
Instruction	74,156,762	73,629,299	527,463
Support services:			
Pupils	2,673,639	2,640,193	33,446
Special education	3,919,654	3,780,402	139,252
Staff	3,235,350	4,240,885	(1,005,535)
General Administration	1,312,408	1,225,361	87,047
School Administration	5,753,806	5,626,020	127,786
Business	2,403,113	2,719,755	(316,642)
Building and grounds	11,800,821	10,879,752	921,069
Pupil transportation	967,607	460,913	506,694
State categorical programs	1,232,112	1,140,296	91,816
Federal programs	14,104,427	9,922,318	4,182,109
Extracurricular activities	3,162,988	2,284,001	878,987
Interest and fees on debt	2,602,893	2,666,795	(63,902)
Depreciation	8,650,871	8,726,432	(75,561)
Total expenses	<u>135,976,451</u>	<u>129,942,422</u>	<u>6,034,029</u>
Increase (decrease) in net position	<u>\$ 1,987,943</u>	<u>\$ (1,680,126)</u>	<u>\$ 3,668,069</u>

**HALL COUNTY SCHOOL DISTRICT #2 (Grand Island Public Schools)  
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued  
For The Year Ended August 31, 2022**

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Operating grants increased \$11.2 million and Federal program expenditures increased \$4.2 million. State aid decreased \$2.3 million.

**Business-type Activities**

Revenues of the District's business-type activities increased 12.5 percent to \$7.4 million, and expenses increased 10.7 percent to \$6.4 million.

Food services revenues exceeded expenses by \$1.0 million.

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

As the District completed the year, its governmental funds reported combined fund balances of \$48.1 million, \$3.5 million more than last year's ending fund balances of \$44.6 million.

The General Fund had \$2.7 million more revenue than expenditures for the year. The Depreciation Fund has \$1.1 million more revenue than expenditures for the year.

The business-type activities revenue exceeded expenses by \$1.0 million. In addition to the district-wide financial statements, food services are reported in greater detail in the proprietary funds statements.

**Budgetary Highlights**

The District's budget for the General Fund anticipated that revenues would exceed expenditures by \$5.0 million. Actual revenue exceeded expenditures by \$2.7 million for the year. Actual revenues were \$32.1 million lower than budgeted. The actual expenditures were \$29.8 million below budget, due primarily to a \$14.2 million favorable variance in regular instructional services and a \$14.1 million favorable variance in Federal programs.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

By the end of 2022, the District had invested \$268.2 million in a broad range of capital assets, including land, buildings, athletic/sports facilities and computer and audio-visual equipment. The net book value after depreciation was \$144.9 million at August 31, 2022.

The amount represents a net decrease of \$6.6 million or 4.3 percent from last year. (More detailed information about capital assets can be found in Note E to the financial statements.) Total depreciation expense for the year was \$8.9 million, while building improvements and additions to equipment and furniture amounted to \$2.3 million.

**HALL COUNTY SCHOOL DISTRICT #2 (Grand Island Public Schools)  
MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued  
For The Year Ended August 31, 2022**

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**Long-term Debt**

At year end, the District had \$95.2 million (principal only) in General Obligation Bonds and other debt outstanding – a decrease of 5.0 percent from last year – as shown in the table below.

<u>Fund</u>	<u>Balance at</u> <u>8/31/2022</u>	<u>Balance at</u> <u>8/31/2021</u>	<u>\$ Change</u> <u>Increase</u> <u>(Decrease)</u>	<u>% Change</u> <u>Increase</u> <u>(Decrease)</u>
General	\$ 2,250,000	\$ 2,625,000	\$ (375,000)	(14.3) %
Bond	86,270,000	92,585,000	(6,315,000)	(6.8)
Qualified	6,315,000	4,510,000	1,805,000	(40.0)
Total governmental	<u>\$ 94,835,000</u>	<u>\$ 99,720,000</u>	<u>\$ (4,885,000)</u>	(4.9)
Nutrition	<u>\$ 355,000</u>	<u>\$ 459,000</u>	<u>\$ (104,000)</u>	(22.7)

During the year ended August 31, 2022, the District made scheduled debt payments for both the governmental and business-type activities long-term debt.

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

**FACTORS BEARING ON THE DISTRICT’S FUTURE**

- The District will continue to pay for improvements to facilities through the use of the Special Building Fund, Qualified Capital Purpose Fund, and General Fund, along with the appropriate use of near-term and long-term debt instruments and/or lease purchase arrangements.
- The end of fiscal year 2022 marked the end of a one-year agreement with the District’s recognized local teachers union, the Grand Island Education Association (GIEA). A new negotiated agreement was reached during the 2021-2022 fiscal year for the 2022-2023 fiscal year.
- The City of Grand Island continues to annex land in response to economic growth within the community of Grand Island. In large measure, Grand Island Public Schools’ boundaries follow the City of Grand Island’s boundaries. However, the Grand Island Public Schools are mandated by State law to meet and negotiate in good faith over several specific factors with other Districts that are affected by the annexation process. When

**HALL COUNTY SCHOOL DISTRICT #2 (Grand Island Public Schools)  
MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued  
For The Year Ended August 31, 2022**

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annexation occurs, this process is ongoing with Hall County School District 40-0082-000 dba Northwest Public Schools, a Class III school district that lies, in part, within Grand Island Public Schools’ boundaries.

- The District realized increased revenue from state aid and a 6.3 percent valuation growth. However, that revenue growth along with other revenue increases were just enough to cover increased cost due to the impact of negotiated salaries, health care including PPACA, additional staffing needs due to enrollment growth and programming needs, general inflationary trends, and continued costs related to COVID-19.
- Tax Increment Financing (TIF) projects are becoming more frequent and larger within the Grand Island community. The impact on the District is both positive and negative in the near and long term. Grand Island Public Schools will continue to seek understanding and express its concerns regarding the use of TIF for residential projects that place additional burden on the District’s resources.

**CONTACTING THE DISTRICT’S FINANCIAL MANAGEMENT**

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

Dr. Kenneth Schroeder  
Chief Financial Officer

Grand Island Public Schools  
123 South Webb Road  
P.O. Box 4904  
Grand Island, NE 68802-4904

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**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**August 31, 2022**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Current assets:				
Cash and investments (notes A6 and C)	\$ 25,759,696	\$ 2,947,436	\$ 28,707,132	\$ 225,575
Cash restricted for building projects (note C)	2,135,866	-	2,135,866	-
Cash restricted for debt service (note C)	5,538,880	-	5,538,880	-
Cash restricted for qualified capital purpose undertakings (note C)	929,085	-	929,085	-
Cash with County Treasurers (note D)	13,691,535	-	13,691,535	-
<b>Total current assets</b>	<b>48,055,062</b>	<b>2,947,436</b>	<b>51,002,498</b>	<b>225,575</b>
Noncurrent assets:				
Capital assets (notes A5 and E):				
Land	3,447,096	-	3,447,096	688,483
Construction in progress	931,684	-	931,684	-
Buildings	236,101,163	3,384,269	239,485,432	6,196,343
Furniture and equipment	21,504,810	2,795,399	24,300,209	23,215
Less: Accumulated depreciation	(120,241,588)	(3,048,098)	(123,289,686)	(207,706)
<b>Net capital assets</b>	<b>141,743,165</b>	<b>3,131,570</b>	<b>144,874,735</b>	<b>6,700,335</b>
<b>Total assets</b>	<b>189,798,227</b>	<b>6,079,006</b>	<b>195,877,233</b>	<b>6,925,910</b>
<b>LIABILITIES</b>				
Current liabilities:				
Long-term debt due within one year (note F):				
Note payable	375,000	-	375,000	-
Certificates of participation	-	107,000	107,000	-
Limited tax obligation bonds payable	815,000	-	815,000	-
General obligation bonds payable	3,605,000	-	3,605,000	286,484
<b>Total current liabilities</b>	<b>4,795,000</b>	<b>107,000</b>	<b>4,902,000</b>	<b>286,484</b>
Long-term liabilities, net of current portion (note F):				
Note payable	1,875,000	-	1,875,000	-
Certificates of participation	-	248,000	248,000	-
Limited tax obligation bonds payable	5,500,000	-	5,500,000	-
General obligation bonds payable	82,665,000	-	82,665,000	6,604,359
<b>Total long-term liabilities</b>	<b>90,040,000</b>	<b>248,000</b>	<b>90,288,000</b>	<b>6,604,359</b>
<b>Total liabilities</b>	<b>94,835,000</b>	<b>355,000</b>	<b>95,190,000</b>	<b>6,890,843</b>
<b>NET POSITION</b>				
Net investment in capital assets	46,908,165	2,776,570	49,684,735	-
Restricted for:				
Debt service	7,315,998	-	7,315,998	-
Building additions/improvements	2,242,271	-	2,242,271	-
Qualified capital purposes	1,248,299	-	1,248,299	-
Unrestricted	37,248,494	2,947,436	40,195,930	35,067
<b>Total net position</b>	<b>\$ 94,963,227</b>	<b>\$ 5,724,006</b>	<b>\$ 100,687,233</b>	<b>\$ 35,067</b>

See notes to financial statements.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS**

**For the year ended August 31, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Program Receipts Operating Grants and Contributions</u>
<b>Primary government:</b>			
<b>Governmental activities:</b>			
Instruction	\$ 74,156,762	\$ 9,000	\$ 6,951,368
Support services:			
Pupils	2,673,639	-	-
Special education	3,919,654	-	-
Staff	3,235,350	-	-
General administration	1,312,408	-	-
School administration	5,753,806	-	-
Business	2,403,113	-	-
Building and grounds	11,800,821	-	-
Pupil transportation	967,607	-	220,559
State categorical programs	1,232,112	-	1,202,549
Federal programs	14,104,427	-	16,537,665
Extracurricular activities	3,162,988	2,969,609	-
Interest and fees on long-term debt	2,602,893	-	-
Depreciation - unallocated	8,650,871	-	-
	135,976,451	2,978,609	24,912,141
<b>Business-type activities:</b>			
Nutrition services	6,227,465	323,186	7,035,190
Depreciation	222,682	-	-
	6,450,147	323,186	7,035,190
<b>Total business-type activities</b>	<b>6,450,147</b>	<b>323,186</b>	<b>7,035,190</b>
<b>Total primary government</b>	<b>\$ 142,426,598</b>	<b>\$ 3,301,795</b>	<b>\$ 31,947,331</b>
<b>Component unit:</b>			
Central Nebraska Education Agency	\$ 462,320	\$ 540,000	\$ -

See notes to financial statements.

Capital Grants and Contributions	Net (Expenses) Receipts and Changes in Net Position			Component Unit
	Primary Government			
	Governmental Activities	Business-type Activities	Total	
\$ -	\$ (67,196,394)		\$ (67,196,394)	
-	(2,673,639)		(2,673,639)	
-	(3,919,654)		(3,919,654)	
-	(3,235,350)		(3,235,350)	
-	(1,312,408)		(1,312,408)	
-	(5,753,806)		(5,753,806)	
-	(2,403,113)		(2,403,113)	
603,836	(11,196,985)		(11,196,985)	
-	(747,048)		(747,048)	
-	(29,563)		(29,563)	
-	2,433,238		2,433,238	
-	(193,379)		(193,379)	
-	(2,602,893)		(2,602,893)	
-	(8,650,871)		(8,650,871)	
603,836	(107,481,865)		(107,481,865)	
-	-	\$ 1,130,911	1,130,911	
-	-	(222,682)	(222,682)	
-	-	908,229	908,229	
\$ 603,836	(107,481,865)	908,229	(106,573,636)	
\$ 116,563				\$ 194,243
General receipts:				
Taxes:				
Property	44,167,449	-	44,167,449	-
Motor vehicle	4,145,999	-	4,145,999	-
Other taxes	2,000,810	-	2,000,810	-
Fines and licenses	779,378	-	779,378	-
State aid	57,059,078	-	57,059,078	-
State apportionment	1,277,037	-	1,277,037	-
Investment income	40,057	568	40,625	101
Other	-	30,065	30,065	-
Total general receipts	109,469,808	30,633	109,500,441	101
Change in net position	1,987,943	938,862	2,926,805	194,344
Net position - August 31, 2021	92,975,284	4,785,144	97,760,428	(159,277)
Net position - August 31, 2022	\$ 94,963,227	\$ 5,724,006	\$ 100,687,233	\$ 35,067

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**August 31, 2022**

	<u>General Fund</u>	<u>Depreciation Fund</u>	<u>Bond Fund</u>
<b>ASSETS</b>			
Cash and investments	\$ 16,175,304	\$ 2,066,711	\$ 5,538,880
Cash with County Treasurers	<u>11,488,798</u>	<u>-</u>	<u>1,777,118</u>
<b>Total assets</b>	<u><u>\$ 27,664,102</u></u>	<u><u>\$ 2,066,711</u></u>	<u><u>\$ 7,315,998</u></u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities	\$ -	\$ -	\$ -
Fund balances:			
Restricted for:			
Debt service	-	-	7,315,998
Building additions/improvements	-	-	-
Qualified capital purposes	-	-	-
Assigned for:			
Capital outlay	-	2,066,711	-
Employee benefits	-	-	-
Extracurricular activities	-	-	-
Contingencies	-	-	-
Early Learning Center	-	-	-
Unassigned	<u>27,664,102</u>	<u>-</u>	<u>-</u>
Total fund balances	<u><u>27,664,102</u></u>	<u><u>2,066,711</u></u>	<u><u>7,315,998</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 27,664,102</u></u>	<u><u>\$ 2,066,711</u></u>	<u><u>\$ 7,315,998</u></u>

See notes to financial statements.

Special Building <u>Fund</u>	Qualified Capital Purpose <u>Fund</u>	Cooperative <u>Fund</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
\$ 2,135,866	\$ 929,085	\$ 711,935	\$ 6,805,746	\$ 34,363,527
106,405	319,214	-	-	13,691,535
<u>\$ 2,242,271</u>	<u>\$ 1,248,299</u>	<u>\$ 711,935</u>	<u>\$ 6,805,746</u>	<u>\$ 48,055,062</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	7,315,998
2,242,271	-	-	-	2,242,271
-	1,248,299	-	-	1,248,299
-	-	-	-	2,066,711
-	-	-	3,113,665	3,113,665
-	-	-	2,671,445	2,671,445
-	-	-	1,020,636	1,020,636
-	-	711,935	-	711,935
-	-	-	-	27,664,102
<u>2,242,271</u>	<u>1,248,299</u>	<u>711,935</u>	<u>6,805,746</u>	<u>48,055,062</u>
<u>\$ 2,242,271</u>	<u>\$ 1,248,299</u>	<u>\$ 711,935</u>	<u>\$ 6,805,746</u>	<u>\$ 48,055,062</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION**

**August 31, 2022**

**Total fund balances - governmental funds** \$ 48,055,062

Amounts reported for *governmental activities* in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets is \$261,984,753, and the accumulated depreciation is \$120,241,588 141,743,165

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:

Note payable	\$ (2,250,000)	
Limited tax obligation bonds payable	(6,315,000)	
General obligation bonds payable	<u>(86,270,000)</u>	<u>(94,835,000)</u>

**Total net position - governmental activities** \$ 94,963,227

See notes to financial statements.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**For the year ended August 31, 2022**

	General <u>Fund</u>	Depreciation <u>Fund</u>	Bond <u>Fund</u>
<b>RECEIPTS</b>			
Taxes:			
Property	\$ 34,997,177	\$ -	\$ 5,642,300
Motor vehicle	4,145,999	-	-
Homestead exemption	1,524,564	-	245,667
Pro-rate motor vehicle	125,653	-	20,614
Carline	17,372	-	2,802
Property tax credit	1,809,011	-	290,536
Fines and licenses	792,298	-	-
Tuition	9,000	-	-
State aid and grants	65,842,662	-	-
Federal grants	16,868,960	-	-
Investment income	2,999	268	18,454
Donations	536,634	-	-
Activity receipts	-	-	-
Transfers from other funds	-	1,141,750	-
Total receipts	<u>126,672,329</u>	<u>1,142,018</u>	<u>6,220,373</u>
<b>DISBURSEMENTS</b>			
Instruction	60,793,622	-	-
Special education	13,999,709	-	-
Support services:			
Pupils	2,673,639	-	-
Special education	3,919,654	-	-
Staff	3,235,350	-	-
General administration	1,260,484	-	-
School administration	5,753,806	-	-
Business	2,412,232	-	-
Building and grounds	12,309,579	-	-
Pupil transportation	967,607	-	-
State categorical programs	1,232,112	-	-
Federal programs	14,959,878	-	-
Extracurricular activities	423,301	-	-
Capital outlay	-	76,754	-
Debt service			
Principal	-	-	3,695,000
Interest	-	-	2,497,297
Bond fees	-	-	2,300
Total disbursements	<u>123,940,973</u>	<u>76,754</u>	<u>6,194,597</u>
<b>Excess (deficiency) of receipts     over disbursements</b>	2,731,356	1,065,264	25,776
Fund balances - August 31, 2021	<u>24,932,746</u>	<u>1,001,447</u>	<u>7,290,222</u>
Fund balances - August 31, 2022	<u>\$ 27,664,102</u>	<u>\$ 2,066,711</u>	<u>\$ 7,315,998</u>

See notes to financial statements.

Special Building <u>Fund</u>	Qualified Capital Purpose <u>Fund</u>	Cooperative <u>Fund</u>	Other Governmental <u>Funds</u>	<u>Eliminations</u>	Total Governmental <u>Funds</u>
\$ 336,483	\$ 1,009,446	\$ -	\$ -	\$ -	\$ 41,985,406
-	-	-	-	-	4,145,999
14,659	43,978	-	-	-	1,828,868
1,208	3,625	-	-	-	151,100
167	501	-	-	-	20,842
17,394	52,183	-	-	-	2,169,124
-	-	-	-	-	792,298
-	-	-	-	-	9,000
-	-	-	-	-	65,842,662
-	-	-	-	-	16,868,960
549	1,318	-	16,469	-	40,057
569,771	-	-	-	-	1,106,405
-	-	-	2,891,557	-	2,891,557
-	-	-	423,301	(1,565,051)	-
<u>940,231</u>	<u>1,111,051</u>	<u>-</u>	<u>3,331,327</u>	<u>(1,565,051)</u>	<u>137,852,278</u>
-	-	540,000	10,181	(1,141,750)	60,202,053
-	-	-	-	-	13,999,709
-	-	-	-	-	2,673,639
-	-	-	-	-	3,919,654
-	-	-	-	-	3,235,350
-	-	-	51,924	-	1,312,408
-	-	-	-	-	5,753,806
-	-	-	-	-	2,412,232
-	-	-	-	-	12,309,579
-	-	-	-	-	967,607
-	-	-	-	-	1,232,112
-	-	-	-	-	14,959,878
-	-	-	3,122,496	(423,301)	3,122,496
643,596	48,000	-	-	-	768,350
375,000	815,000	-	-	-	4,885,000
-	101,896	-	-	-	2,599,193
-	1,400	-	-	-	3,700
<u>1,018,596</u>	<u>966,296</u>	<u>540,000</u>	<u>3,184,601</u>	<u>(1,565,051)</u>	<u>134,356,766</u>
(78,365)	144,755	(540,000)	146,726	\$ -	3,495,512
<u>2,320,636</u>	<u>1,103,544</u>	<u>1,251,935</u>	<u>6,659,020</u>		<u>44,559,550</u>
<u>\$ 2,242,271</u>	<u>\$ 1,248,299</u>	<u>\$ 711,935</u>	<u>\$ 6,805,746</u>		<u>\$ 48,055,062</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**RECONCILIATION OF THE STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES**

**For the year ended August 31, 2022**

<b>Total net change in fund balances - governmental funds</b>	<b>\$ 3,495,512</b>
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Amounts reported for *governmental activities* in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures.

However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

This is the amount by which capitalized capital outlay (\$2,258,302) was exceeded by depreciation expense (\$8,650,871) during the period.

(6,392,569)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Principal payments consist of:

Notes payable	\$ 375,000	
Limited tax obligation bonds	815,000	
General obligation bonds	3,695,000	4,885,000

<b>Change in net position of governmental activities</b>	<b>\$ <u>1,987,943</u></b>
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See notes to financial statements.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**August 31, 2022**

	<b><u>Nutrition Fund</u></b>
<b>ASSETS</b>	
Cash	\$ 2,947,436
<b>LIABILITIES</b>	
	<u>-</u>
<b>NET POSITION</b>	
Unrestricted	<u><u>\$ 2,947,436</u></u>

See notes to financial statements.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**RECONCILIATION OF THE STATEMENT OF NET POSITION - PROPRIETARY  
FUND TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION**

**August 31, 2022**

<b>Total net position - proprietary fund</b>	\$ 2,947,436
Amounts reported for <i>business-type activities</i> in the statement of net position are different because:	
Capital assets used in business-type activities are not financial resources and therefore are not reported as assets in proprietary funds. The cost of the assets is \$6,179,668, and the accumulated depreciation is \$3,048,098.	3,131,570
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:	
Certificates of participation	<u>(355,000)</u>
<b>Total net position - business-type activities</b>	<u><u>\$ 5,724,006</u></u>

See notes to financial statements.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**For the year ended August 31, 2022**

	<b><u>Nutrition Fund</u></b>
<b>Operating receipts:</b>	
Lunch sales	\$ 323,186
Federal sources	6,552,015
USDA commodities	483,175
Other	30,065
Total operating receipts	7,388,441
 <b>Operating disbursements:</b>	
Salaries and employee benefits	2,869,439
Contracted services	114,118
Food and food service supplies	3,144,980
Capital outlay	51,991
Debt service	
Principal	104,000
Interest and fees	12,764
Other	66,943
Total operating disbursements	6,364,235
Operating receipts in excess of disbursements	1,024,206
 <b>Nonoperating receipts:</b>	
Investment income	568
Total nonoperating receipts	568
<b>Increase in net position</b>	1,024,774
Net position - August 31, 2021	1,922,662
Net position - August 31, 2022	\$ 2,947,436

See notes to financial statements.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**RECONCILIATION OF THE STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS  
TO THE STATEMENT OF ACTIVITIES**

**For the year ended August 31, 2022**

<b>Total increase in net position - proprietary fund</b>	\$ 1,024,774
Amounts reported for <i>business-type activities</i> in the statement of activities are different because:	
Capital outlays are reported in proprietary fund as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay (\$32,770) was exceeded by depreciation expense (\$222,682) during the period.	
	(189,912)
Repayment of long-term debt is an expenditure in the fund financial statements, but the repayment reduces long-term liabilities in the statement of net position. Principal payments consist of:	
Certificates of participation	<u>104,000</u>
<b>Change in net position of business-type activities</b>	<u><u>\$ 938,862</u></u>

See notes to financial statements.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA  
NOTES TO FINANCIAL STATEMENTS**

**August 31, 2022**

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

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

1. Reporting Entity

Grand Island Public Schools is a tax-exempt political subdivision and a Class III school district of the State of Nebraska. The District has considered whether any other organizations should be included in the reporting entity based upon the significance of the operational or financial relationship with the District and has concluded that the Central Nebraska Education Agency (CNEA) and the Grand Island Education Foundation, Inc. are component units.

The CNEA was created by an interlocal agreement between Grand Island Public Schools and Educational Service Unit No. 10 (ESU 10) for the joint ownership of certain educational facilities for use by the District and ESU 10. During the year ended August 31, 2021, CNEA purchased the Early Learning Center property and will lease it to the District for its preschool program. CNEA is presented as a discretely presented component unit in the accompanying financial statements.

The Grand Island Education Foundation, Inc. is a non-profit organization, which is engaged primarily in raising funds for extracurricular and academic purposes in the Grand Island area. Support is received primarily through contributions and fundraising programs. As a non-profit organization, the Grand Island Education Foundation, Inc. is exempt from income taxes in accordance with the Internal Revenue Code Section 501(c)(3). The Foundation exists exclusively for the benefit of the District. The component unit information has been excluded from these financial statements and may be obtained from separately audited financial statements, which are available by contacting the Grand Island Education Foundation, Inc.

2. Basis of Presentation

On September 1, 2002, the School District adopted the provisions of Statement No. 34 of the Governmental Accounting Standards Board, “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments.” Effective September 1, 2010 the District adopted GASB Statement No. 54 regarding classification of governmental fund balances. Fund balances are classified as follows:

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

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

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

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

2. Basis of Presentation, continued

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

**Unassigned**-All amounts not included in other spendable classifications.

The details of the fund balances are included in the Governmental Funds Balance Sheet (page 16). Restricted funds are used first as appropriate. Assigned Funds are reduced to the extent that expenditure authority has been budgeted by the School Board or the Assignment has been changed by the Superintendent. Decreases to fund balance first reduce Unassigned Fund balance; in the event that Unassigned Fund Balance becomes zero, then Assigned and Committed Fund Balances are used in that order.

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

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

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

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

2. Basis of Presentation, continued

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

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

Proprietary funds are used to account for the School District's business-type activities. Proprietary funds distinguish operating receipts and disbursements from nonoperating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as nonoperating receipts and disbursements. The Nutrition Fund is considered a proprietary fund.

3. Basis of Accounting/Measurement Focus

The financial statements of the District and the CNEA component unit have been prepared on the modified cash basis of accounting in that capital assets are capitalized and depreciated under the government-wide measurement focus and long-term liability proceeds and payments do not affect the statement of activities (but are instead carried on the statement of net position) under the government-wide measurement focus. This basis recognizes assets, liabilities, net position, revenues and expenses when they result from cash transactions with a provision for depreciation. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) *are*

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

3. Basis of Accounting/Measurement Focus, continued

*not recorded* in these financial statements. Accordingly, the financial statements and supplemental schedules are not intended to present financial position and results of operations in conformity with accounting principles generally accepted in the United States of America.

The measurement focus establishes the basis of accounting. The basis of accounting determines when transactions are recorded in the financial records and reported in the financial statements. Differences between the government-wide financial statements and the fund financial statements arise in the recording of capital assets, the recognition of depreciation, and the recording of long-term liabilities. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide financial statements and the governmental fund financial statements.

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

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

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

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

4. Fund Types

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

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

**Special Building Fund:** Accounts for taxes levied and other revenue specifically maintained for future building and equipment purchases.

**Depreciation Fund:** Set up for the replacement of capital assets.

**Bond Fund:** Accounts for the accumulation of resources for, and the payment of, principal, interest, and fiscal charges on general obligation long-term debt.

**Qualified Capital Purpose Fund:** Accounts for taxes levied and other revenue specifically maintained for hazard abatement and handicapped accessibility renovations.

**Cooperative Fund:** Previously used to account for the Central Nebraska Supportive Service Program, which provided special education services to Grand Island Public Schools and other participating school districts, and other cooperative agreements. In future years, this fund will be used to account for the operations of the Central Nebraska Education Agency.

The other governmental funds include:

**Contingency Fund:** Set up to fund uninsured losses and legal fees incurred by the District for defense against possible losses.

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

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

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

4. Fund Types, continued

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

**Nutrition Fund:** Accounts for the operations of the District’s nutrition program.

5. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statement of assets, liabilities, and fund balances - governmental funds.

Proprietary fund capital assets result from expenditures in the Nutrition Fund. These assets are reported in the business-type activities column of the government-wide statement of net position, but are not reported in the fund financial statement of net position.

The District has a \$5,000 capitalization threshold. Capital assets are recorded at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their estimated fair value as of the date received. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not.

The District does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of buildings or other improvable property.

Capital assets not being depreciated include land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes, no salvage value is taken into consideration for depreciation purposes. Depreciation is computed using the straight-line method over the estimated useful life of the asset. The District has established estimated useful lives as follows:

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

5. Capital Assets, continued

<u>Description</u>	<u>Estimated Useful Lives in Years</u>
Buildings	30
Furniture and Equipment (including vehicles and computer equipment)	5

6. Investments and Cash Pools

The District maintains an investment pool that is available for use by all funds. The pool consists of an interest-bearing sweep account and Wells Fargo money market funds. Each fund's equity in this pool is included in investments. The District also maintains a pooled checking account for the District's disbursements. Each fund's equity in this pool is included in cash. In addition, other cash and investments are separately held by the General Fund, Bond Fund, Employee Benefit Fund, Contingency Fund, and Activity Fund.

Investments are carried at fair value. Fair value of the equity in the Nebraska School District Liquid Asset Fund Plus is the same as the value of the pool shares determined using the fair value of each pool's underlying investment portfolio.

Investment earnings include interest income and the net change for the year in the fair value of investments carried at fair value. Investment income earned in the pooled accounts is allocated to the participating funds in proportion to the average balances in each fund. Other investment income is assigned to the funds with which the related investment asset is associated.

7. Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

8. Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting used by the District requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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

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

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

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

1. As of August 1, or shortly thereafter, Administration of the District prepares a proposed operating budget for the fiscal year commencing the following September 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE B – BUDGET PROCESS AND PROPERTY TAXES, continued**

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

The assessed value at August 31, 2021, upon which the 2021 levy was based was \$3,747,729,438.

The tax levy per \$100 of assessed valuation of taxable property for the year ended August 31, 2022, was as follows:

General Fund	\$ 1.0400
Bond Fund	0.1677
Special Building Fund	0.0100
Qualified Capital Purpose Fund	<u>0.0300</u>
	<u>\$ 1.2477</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE C – CASH AND INVESTMENTS**

***Cash***

At August 31, 2022, the carrying value of the District’s deposits was \$37,310,963 and the bank balance was \$38,739,812. For reporting purposes, the collateral on the School District bank deposits is classified in these categories:

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

As of August 31, 2022, all bank deposits were secured by FDIC coverage and pledged securities. All securities are held by the pledging financial institution, but not in the School District’s name.

Cash for the School District at August 31, 2022 consisted of the following:

Cash on hand	\$ 9,266
Demand deposits	14,003,608
Wells Fargo interest-bearing sweep account	11,657,002
Total cash	<u><u>\$ 25,669,876</u></u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE C – CASH AND INVESTMENTS, continued**

*Investments*

For reporting purposes the School District's investments, which are carried at market value, consisted of the following at August 31, 2022:

Nebraska Liquid Asset Fund:	
General Fund	\$ 1,510,720
Bond Fund	5,536,658
Contingency Fund	1,081,724
Employee Benefit Fund	3,199,115
Qualified Capital Purpose Undertaking Fund	312,870
Total investments	<u><u>\$ 11,641,087</u></u>

The Nebraska Liquid Asset Fund 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; and, as such, is not considered a security for purposes of categorization of credit risk as provided in GASB Statement No. 3.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE C – CASH AND INVESTMENTS, continued**

*Summary of Carrying Values*

The carrying values of cash and investments shown above are included in the fund financial statements at August 31, 2022, as follows:

Carrying value	
Cash	\$ 25,669,876
Investments	11,641,087
Cash and investments	<u>\$ 37,310,963</u>

Included in the following fund financial statements captions:

Statement of Net Position - Governmental Activities	
Cash and investments	\$ 25,759,696
Cash restricted for building projects	2,135,866
Cash restricted for debt service	5,538,880
Cash restricted for qualified capital purposes	929,085
Statement of Net Position - Business-type Activities	
Cash	<u>2,947,436</u>
	<u>\$ 37,310,963</u>

***Component Unit Cash***

The carrying values of cash for the CNEA at August 31, 2022 is made up of the following:

Demand deposits	\$ <u>225,575</u>
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**NOTE D – FUNDS HELD BY COUNTY TREASURERS**

The following receipts were held by County Treasurers for the School District at August 31, 2022. The receipts were transferred subsequent to the fiscal year ended August 31, 2022.

General Fund	\$ 11,488,798
Bond Fund	1,777,118
Building Fund	106,405
Qualified Capital Purpose Fund	319,214
Total cash with County Treasurers at August 31, 2022	<u>\$ 13,691,535</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE E – CAPITAL ASSETS**

Capital asset balances and activity for the year ended August 31, 2022, were as follows:

	Balance August 31, <u>2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Reclass</u>	Balance August 31, <u>2022</u>
<u>Governmental activities:</u>					
Capital assets not being depreciated:					
Land	\$ 3,369,359	\$ 77,737	\$ -	\$ -	\$ 3,447,096
Construction in progress	-	931,684	-	-	931,684
Capital assets being depreciated:					
Buildings	235,561,514	539,649	-	-	236,101,163
Furniture and equipment:					
Vehicles	2,725,173	111,925	(124,358)	-	2,712,740
Computer equipment	7,974,163	125,904	-	-	8,100,067
Equipment	10,220,600	471,403	-	-	10,692,003
Total furniture and equipment	<u>20,919,936</u>	<u>709,232</u>	<u>(124,358)</u>	<u>-</u>	<u>21,504,810</u>
Total capital assets	259,850,809	2,258,302	(124,358)	-	261,984,753
Less accumulated depreciation:					
Buildings	(93,889,718)	(7,366,045)	-	-	(101,255,763)
Furniture and equipment:					
Vehicles	(2,247,118)	(180,452)	124,358	-	(2,303,212)
Computer equipment	(7,217,268)	(384,698)	-	-	(7,601,966)
Equipment	(8,360,971)	(719,676)	-	-	(9,080,647)
Total furniture and equipment	<u>(17,825,357)</u>	<u>(1,284,826)</u>	<u>124,358</u>	<u>-</u>	<u>(18,985,825)</u>
Total accumulated depreciation	<u>(111,715,075)</u>	<u>(8,650,871)</u>	<u>124,358</u>	<u>-</u>	<u>(120,241,588)</u>
Net capital assets	<u>\$ 148,135,734</u>	<u>\$ (6,392,569)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 141,743,165</u>

Construction in progress at August 31, 2022 consists of \$281,974 of costs incurred on the Medical Academy project, \$228,976 of costs incurred on the GISH addition project, \$333,555 of costs incurred on the Gates addition project, and \$87,179 of costs incurred on the Knickrehm HVAC project. See Note M for additional details of contractual commitments on these projects.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE E – CAPITAL ASSETS, continued**

	Balance August 31, <u>2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance August 31, <u>2022</u>
<u>Business-type activities:</u>				
Capital assets being depreciated:				
Buildings	\$ 3,384,269	\$ -	\$ -	\$ 3,384,269
Furniture and equipment:				
Vehicles	549,772	-	-	549,772
Computer equipment	97,244	-	-	97,244
Equipment	2,115,613	32,770	-	2,148,383
Total furniture and equipment	<u>2,762,629</u>	<u>32,770</u>	<u>-</u>	<u>2,795,399</u>
Total capital assets	6,146,898	32,770	-	6,179,668
Less accumulated depreciation:				
Buildings	(758,552)	(26,112)	-	(784,664)
Furniture and equipment:				
Vehicles	(400,182)	(47,197)	-	(447,379)
Computer equipment	(63,400)	-	-	(63,400)
Equipment	(1,603,282)	(149,373)	-	(1,752,655)
Total furniture and equipment	<u>(2,066,864)</u>	<u>(196,570)</u>	<u>-</u>	<u>(2,263,434)</u>
Total accumulated depreciation	<u>(2,825,416)</u>	<u>(222,682)</u>	<u>-</u>	<u>(3,048,098)</u>
Net capital assets	<u>\$ 3,321,482</u>	<u>\$ (189,912)</u>	<u>\$ -</u>	<u>\$ 3,131,570</u>

	Balance August 31, <u>2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance August 31, <u>2022</u>
<u>CNEA component unit:</u>				
Capital assets not being depreciated:				
Land	\$ 688,483	\$ -	\$ -	\$ 688,483
Capital assets being depreciated:				
Buildings	6,196,343	-	-	6,196,343
Equipment	-	23,215	-	23,215
Total capital assets	6,884,826	23,215	-	6,908,041
Less accumulated depreciation:				
Buildings	-	(206,545)	-	(206,545)
Equipment	-	(1,161)	-	(1,161)
Total accumulated depreciation	<u>-</u>	<u>(207,706)</u>	<u>-</u>	<u>(207,706)</u>
Net capital assets	<u>\$ 6,884,826</u>	<u>\$ (184,491)</u>	<u>\$ -</u>	<u>\$ 6,700,335</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE F – LONG-TERM LIABILITIES**

Long-term liability balances and activity for the year ended August 31, 2022, were as follows:

	Balance August 31, <u>2021</u>	<u>Proceeds</u>	<u>Principal Payments</u>	Balance August 31, <u>2020</u>	Due Within One <u>Year</u>
<u>Business-type activities:</u>					
Certificates of participation	\$ 459,000	\$ -	\$ (104,000)	\$ 355,000	\$ 107,000
<u>Governmental activities:</u>					
Note payable	\$ 2,625,000	\$ -	\$ (375,000)	\$ 2,250,000	\$ 375,000
Limited tax obligation bonds	7,130,000	-	(815,000)	6,315,000	815,000
General obligation bonds	89,965,000	-	(3,695,000)	86,270,000	3,605,000
Total governmental long-term liabilities	<u>\$ 99,720,000</u>	<u>\$ -</u>	<u>\$ (4,885,000)</u>	<u>\$ 94,835,000</u>	<u>\$ 4,795,000</u>
<u>CNEA component unit:</u>					
Lease revenue bonds	<u>\$ 7,177,980</u>	<u>\$ -</u>	<u>\$ (287,137)</u>	<u>\$ 6,890,843</u>	<u>\$ 286,484</u>

Payments on the note payable are made by the Special Building Fund. The general obligation bonds are paid by the Bond Fund. The limited tax obligation bonds are paid by the Qualified Capital Purpose Fund.

**Detail of the Nutrition Fund Certificates of Participation follows:**

Certificates of Participation – Series 2018:

Issuer: Hall County School District 002 (Grand Island, Nebraska, School District)

Purpose: Central kitchen equipment

Amount: \$409,000

Dated: May 14, 2018

Interest Rate: 1.75 – 2.60%

Principal Due: December 15 and June 15, commencing December 15, 2018 through June 15, 2025.

Interest Due: December 15 and June 15, commencing December 15, 2018 through June 15, 2025.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE F – LONG-TERM LIABILITIES, continued**

**Detail of the Nutrition Fund Certificates of Participation follows, continued:**

<u>Fiscal Year</u>	<u>Coupon Rate</u>	<u>-----December 15-----</u>		<u>-----June 15-----</u>		<u>Total Payments</u>	<u>Principal Balance</u>
		<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>		
2022-2023	2.60%	\$ 30,000	\$ 2,392	\$ 30,000	\$ 2,002	\$ 64,394	\$ 184,000
2023-2024	2.60%	30,000	1,612	31,000	1,222	63,834	124,000
2024-2025	2.60%	31,000	819	32,000	416	64,235	63,000
		<u>\$ 91,000</u>	<u>\$ 4,823</u>	<u>\$ 93,000</u>	<u>\$ 3,640</u>	<u>\$ 192,463</u>	-

Certificates of Participation – Series 2018B:

Issuer: Hall County School District 002 (Grand Island, Nebraska, School District)

Purpose: Central kitchen equipment

Amount: \$327,000

Dated: November 28, 2018

Interest Rate: 2.35 – 2.85%

Principal Due: December 15 and June 15, commencing June 15, 2019 through December 15, 2025.

Interest Due: December 15 and June 15, commencing June 15, 2019 through December 15, 2025.

<u>Fiscal Year</u>	<u>Coupon Rate</u>	<u>-----December 15-----</u>		<u>-----June 15-----</u>		<u>Total Payments</u>	<u>Principal Balance</u>
		<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>		
2022-2023	2.85%	\$ 23,000	\$ 2,437	\$ 24,000	\$ 2,109	\$ 51,546	\$ 171,000
2023-2024	2.85%	24,000	1,767	24,000	1,425	51,192	124,000
2024-2025	2.85%	25,000	1,083	25,000	727	51,810	76,000
2025-2026	2.85%	26,000	370	-	-	26,370	26,000
		<u>\$ 98,000</u>	<u>\$ 5,657</u>	<u>\$ 73,000</u>	<u>\$ 4,261</u>	<u>\$ 180,918</u>	-

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE F – LONG-TERM LIABILITIES, continued**

**Detail of the General Obligation Bonds follows:**

General Obligation Bonds – 2012

Issuer: Hall County School District 002 (Grand Island, Nebraska, School District)

Purpose: Refunding the Series 2005 and 2008 bonds

Amount: \$21,340,000

Dated: March 15, 2012

Interest Rate: 2.0 - 4.0%

Principal Due: December 15 commencing 2012 to 2025

Interest Due: December 15 and June 15 commencing 2012 to 2025

Callable: December 15, 2021 (partially advance defeased with Series 2019 GO Refunding Bonds and Series 2020 GO Refunding Bonds)

These bonds were paid off during the year ended August 31, 2022.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE F – LONG-TERM LIABILITIES, continued**

**Detail of the General Obligation Bonds follows, continued:**

General Obligation Bonds – 2019

Issuer: Hall County School District 002 (Grand Island, Nebraska, School District)

Purpose: Refinance Series 2012 and Series 2014 GO Bonds

Amount: \$50,575,000

Dated: September 4, 2019

Interest Rate: 1.951 – 3.051%

Principal Due: December 15 commencing 2019 to 2039

Interest Due: December 15 and June 15 commencing 2019 to 2039

Callable: December 15, 2026

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

<u>Fiscal Year</u>	<u>Coupon Rate</u>	-----December 15-----		<u>June 15 Interest</u>	<u>Total Payments</u>	<u>Principal Balance</u>
		<u>Principal</u>	<u>Interest</u>			
						\$ 48,475,000
2022-2023	1.981%	\$ 625,000	\$ 659,793	\$ 653,603	\$ 1,938,396	47,850,000
2023-2024	2.021%	2,460,000	653,603	628,744	3,742,347	45,390,000
2024-2025	2.071%	3,340,000	628,744	594,159	4,562,903	42,050,000
2025-2026	2.150%	2,415,000	594,159	568,197	3,577,356	39,635,000
2026-2027	2.300%	550,000	568,197	561,872	1,680,069	39,085,000
2027-2028	2.340%	565,000	561,872	555,262	1,682,134	38,520,000
2028-2029	2.390%	580,000	555,262	548,331	1,683,593	37,940,000
2029-2030	2.440%	595,000	548,331	541,072	1,684,403	37,345,000
2030-2031	2.490%	3,310,000	541,072	499,862	4,350,934	34,035,000
2031-2032	2.540%	555,000	499,862	492,814	1,547,676	33,480,000
2032-2033	2.640%	4,795,000	492,814	429,520	5,717,334	28,685,000
2033-2034	2.740%	4,925,000	429,520	362,047	5,716,567	23,760,000
2034-2035	2.840%	390,000	362,047	356,509	1,108,556	23,370,000
2035-2036	3.051%	400,000	356,509	350,407	1,106,916	22,970,000
2036-2037	3.051%	5,480,000	350,407	266,810	6,097,217	17,490,000
2037-2038	3.051%	5,655,000	266,810	180,543	6,102,353	11,835,000
2038-2039	3.051%	5,825,000	180,543	91,683	6,097,226	6,010,000
2039-2040	3.051%	6,010,000	91,683	-	6,101,683	-
		<u>\$ 48,475,000</u>	<u>\$ 8,341,228</u>	<u>\$ 7,681,435</u>	<u>\$ 64,497,663</u>	

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE F – LONG-TERM LIABILITIES, continued**

**Detail of the General Obligation Bonds follows, continued:**

General Obligation Bonds – 2017

Issuer: Hall County School District 002 (Grand Island, Nebraska, School District)  
 Purpose: Balance of bonds approved for five year construction plan at seven schools  
 Amount: \$18,685,000  
 Dated: April 7, 2017  
 Interest Rate: 1.0 - 5.0%  
 Principal Due: December 15 commencing 2018 to 2030  
 Interest Due: December 15 and June 15 commencing 2017 to 2030  
 Callable: December 15, 2027

A schedule of the remaining bond principal and interest attributable to the 2017 issue follows:

<u>Fiscal Year</u>	<u>Coupon Rate</u>	<u>-----December 15-----</u>		<u>June 15</u>	<u>Total</u>	<u>Principal</u>
		<u>Principal</u>	<u>Interest</u>	<u>Interest</u>	<u>Payments</u>	<u>Balance</u>
						\$ 17,445,000
2022-2023	3.00%	\$ 105,000	\$ 404,767	\$ 403,193	\$ 912,960	17,340,000
2023-2024	2.20%	105,000	403,192	402,038	910,230	17,235,000
2024-2025	3.00%	105,000	402,037	400,463	907,500	17,130,000
2025-2026	5.00%	1,490,000	400,462	363,213	2,253,675	15,640,000
2026-2027	5.00%	3,375,000	363,212	278,838	4,017,050	12,265,000
2027-2028	5.00%	3,550,000	278,837	190,088	4,018,925	8,715,000
2028-2029	3.50%	3,705,000	190,087	125,250	4,020,337	5,010,000
2029-2030	5.00%	3,865,000	125,250	28,625	4,018,875	1,145,000
2030-2031	5.00%	1,145,000	28,625	-	1,173,625	-
		<u>\$ 17,445,000</u>	<u>\$ 2,596,469</u>	<u>\$ 2,191,708</u>	<u>\$ 22,233,177</u>	

General Obligation Bonds - 2020

Issuer: Hall County School District 002 (Grand Island, Nebraska, School District)  
 Purpose: Partial refinancing of Series 2012 GO Refunding Bonds  
 Amount: \$21,105,000  
 Dated: August 18, 2020  
 Interest Rate: 0.349 – 2.015%  
 Principal Due: December 15 commencing 2020 to 2035  
 Interest Due: December 15 and June 15 commencing 2020 to 2035

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

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE F – LONG-TERM LIABILITIES, continued**

**Detail of the General Obligation Bonds follows, continued:**

<u>Fiscal Year</u>	<u>Coupon Rate</u>	<u>-----December 15-----</u>		<u>June 15</u>	<u>Total</u>	<u>Principal</u>
		<u>Principal</u>	<u>Interest</u>	<u>Interest</u>	<u>Payments</u>	<u>Balance</u>
						\$ 20,350,000
2022-2023	0.493%	\$ 2,875,000	\$ 160,172	\$ 153,085	\$ 3,188,257	17,475,000
2023-2024	0.530%	1,075,000	153,085	150,236	1,378,321	16,400,000
2024-2025	1.073%	250,000	150,236	148,895	549,131	16,150,000
2025-2026	1.073%	255,000	148,895	147,527	551,422	15,895,000
2026-2027	1.073%	255,000	147,527	146,159	548,686	15,640,000
2027-2028	1.565%	260,000	146,159	144,124	550,283	15,380,000
2028-2029	1.565%	265,000	144,124	142,051	551,175	15,115,000
2029-2030	1.565%	270,000	142,051	139,938	551,989	14,845,000
2030-2031	1.565%	275,000	139,938	137,786	552,724	14,570,000
2031-2032	1.685%	4,345,000	137,786	101,179	4,583,965	10,225,000
2032-2033	1.945%	185,000	101,179	99,380	385,559	10,040,000
2033-2034	1.945%	190,000	99,380	97,533	386,913	9,850,000
2034-2035	1.945%	4,875,000	97,533	50,123	5,022,656	4,975,000
2035-2036	2.015%	4,975,000	50,123	-	5,025,123	-
		<u>\$ 20,350,000</u>	<u>\$ 1,818,188</u>	<u>\$ 1,658,016</u>	<u>\$ 23,826,204</u>	

**Detail of the Limited Tax Obligation Bonds follows:**

Limited Tax Obligation Bonds - 2015

Issuer: Hall County School District 002 (Grand Island, Nebraska, School District)

Purpose: Refinancing the 2009 Build America Bonds

Amount: \$4,445,000

Dated: February 9, 2015

Interest Rate: 0.35 – 2.40%

Principal Due: December 15 commencing 2015 to 2024

Interest Due: December 15 and June 15 commencing 2015 to 2024

A schedule of the remaining bond principal and interest attributable to the 2015 issue follows:

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE F – LONG-TERM LIABILITIES, continued**

**Detail of the Limited Tax Obligation Bonds follows, continued:**

<u>Fiscal Year</u>	<u>Coupon Rate</u>	-----December 15----- <u>Principal</u>	<u>Interest</u>	June 15 <u>Interest</u>	<u>Total Payments</u>	<u>Principal Balance</u>
						\$ 1,415,000
2022-2023	2.15%	\$ 460,000	\$ 16,052	\$ 11,108	\$ 487,160	955,000
2023-2024	2.25%	470,000	11,108	5,820	486,928	485,000
2024-2025	2.40%	485,000	5,820	-	490,820	-
		<u>\$ 1,415,000</u>	<u>\$ 32,980</u>	<u>\$ 16,928</u>	<u>\$ 1,464,908</u>	

Limited Tax Obligation Bonds - 2016

Issuer: Hall County School District 002 (Grand Island, Nebraska, School District)

Purpose: Costs of qualified capital purpose undertaking projects

Amount: \$4,710,000

Dated: December 23, 2016

Interest Rate: 1.35 – 3.00%

Principal Due: December 15 commencing 2018 to 2027

Interest Due: December 15 and June 15 commencing 2017 to 2027

These bonds were paid off during the year ended August 31, 2022.

Limited Tax Obligation Bonds - 2020

Issuer: Hall County School District 002 (Grand Island, Nebraska, School District)

Purpose: Costs of qualified capital purpose undertaking ionization projects

Amount: \$1,310,000

Dated: December 22, 2020

Interest Rate: 2.00%

Principal Due: December 15 commencing 2028 to 2031

Interest Due: December 15 and June 15 commencing 2021 to 2031

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE F – LONG-TERM LIABILITIES, continued**

**Detail of the Limited Tax Obligation Bonds follows, continued:**

<u>Fiscal Year</u>	<u>Coupon Rate</u>	-----December 15----- <u>Principal</u>	<u>Interest</u>	June 15 <u>Interest</u>	<u>Total Payments</u>	<u>Principal Balance</u>
						\$ 1,310,000
2022-2023		\$ -	\$ 13,100	\$ 13,100	\$ 26,200	1,310,000
2023-2024		-	13,100	13,100	26,200	1,310,000
2024-2025		-	13,100	13,100	26,200	1,310,000
2025-2026		-	13,100	13,100	26,200	1,310,000
2026-2027		-	13,100	13,100	26,200	1,310,000
2027-2028		-	13,100	13,100	26,200	1,310,000
2028-2029	2.000%	320,000	13,100	9,900	343,000	990,000
2029-2030	2.000%	325,000	9,900	6,650	341,550	665,000
2030-2031	2.000%	330,000	6,650	3,350	340,000	335,000
2031-2032	2.000%	335,000	3,350	-	338,350	-
		<u>\$ 1,310,000</u>	<u>\$ 111,600</u>	<u>\$ 98,500</u>	<u>\$ 1,520,100</u>	

**Detail of the Note Payable follows:**

Note Payable

On January 7, 2021, the School District entered into a 7-year installment note purchase agreement on the Principal building. The principal balance due on this lease was \$2,250,000 at August 31, 2022, and it is non-interest bearing. Annual principal payments of \$375,000 are due commencing January 7, 2021 through January 7, 2028.

Remaining principal due on the note payable are:

<u>Fiscal Year</u>	<u>Principal</u>
2022-2023	\$ 375,000
2023-2024	375,000
2024-2025	375,000
2025-2026	375,000
2026-2027	375,000
2027-2028	375,000
	<u>\$ 2,250,000</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE F – LONG-TERM LIABILITIES, continued**

**Detail of the CNEA component unit bonds payable follows:**

On August 16, 2021, CNEA issued \$7,177,980 of Series 2021 Lease Revenue Bonds to finance the purchase of property to be leased to the District for its Early Learning Center. The bonds bear interest of 3.75 percent. Monthly principal and interest payments of \$45,000 are due on the bonds commencing September 1, 2021 through January 1, 2040. CNEA will receive \$45,000 per month lease payments from the District to service these bonds payable. At August 31, 2022, the outstanding principal balance was \$6,890,843.

Combined long-term debt service requirements at August 31, 2022, are:

Year Ended August 31,	Governmental Activities - Direct Placement Debt			Governmental Activities - Other Debt		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 375,000	\$ -	\$ 375,000	\$ 4,420,000	\$ 2,522,741	\$ 6,942,741
2024	375,000	-	375,000	4,470,000	2,466,554	6,936,554
2025	375,000	-	375,000	4,535,000	2,386,452	6,921,452
2026	375,000	-	375,000	4,990,000	2,273,118	7,263,118
2027	375,000	-	375,000	5,020,000	2,107,840	7,127,840
2028-2032	375,000	-	375,000	25,445,000	7,770,318	33,215,318
2033-2037	-	-	-	26,215,000	4,351,841	30,566,841
2038-2040	-	-	-	17,490,000	811,262	18,301,262
	<u>\$ 2,250,000</u>	<u>\$ -</u>	<u>\$ 2,250,000</u>	<u>\$ 92,585,000</u>	<u>\$24,690,126</u>	<u>\$ 117,275,126</u>

Year Ended August 31,	Business-type Activities - Direct Placement Debt			Component Unit - Other Debt		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 107,000	\$ 8,940	\$ 115,940	\$ 286,484	\$ 253,516	\$ 540,000
2024	109,000	6,026	115,026	297,414	242,586	540,000
2025	139,000	3,415	142,415	308,760	231,240	540,000
2026	-	-	-	320,540	219,460	540,000
2027	-	-	-	332,769	207,231	540,000
2028-2032	-	-	-	1,864,248	835,752	2,700,000
2033-2037	-	-	-	2,248,054	451,946	2,700,000
2038-2040	-	-	-	1,232,574	57,996	1,290,570
	<u>\$ 355,000</u>	<u>\$ 18,381</u>	<u>\$ 373,381</u>	<u>\$ 6,890,843</u>	<u>\$ 2,499,727</u>	<u>\$ 9,390,570</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE G – PENSION PLAN**

**Plan Description**

Hall County School District #2 contributes to the Nebraska School Employees Retirement System, a cost-sharing multiple-employer defined benefit pension plan administered by the Nebraska Public Employees Retirement System (NPERS). NPERS provides retirement and disability benefits to plan members and beneficiaries. The School Employees Retirement Act establishes benefit provisions.

In 1945, the Nebraska Legislature enacted the law establishing a retirement plan for school employees of the State. During the NPERS fiscal year ended June 30, 2021, there were 266 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.

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

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

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

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

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE G – PENSION PLAN, continued**

**Plan Description, continued**

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

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

For the District's year ended August 31, 2022, the District's total payroll for all employees was \$80,277,094. Total covered payroll was \$77,041,834. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

**Contributions**

The State's contribution is based on an annual actuarial valuation. In addition, the State contributes an amount equal to two percent of the compensation of all members. This contribution is considered a nonemployer contribution since school employees are not employees of the State. The employee contribution was equal to 9.78 percent from July 1, 2020, to June 30, 2021 (and from July 1, 2021 through August 31, 2022). 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, 2022, was \$7,610,038.

**Pension Liabilities**

At June 30, 2021, the District had a liability/(asset) of (\$41,839,696) for its proportionate share of the net pension liability/(asset). (This liability/(asset) is not recorded in the accompanying modified cash basis financial statements.) The net pension liability/(asset) was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The NPERS School Plan was 109.90% funded as of June 30, 2021, 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

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE G – PENSION PLAN, continued**

**Pension Liabilities, continued**

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, 2021, the District’s proportion was 2.954148 percent, which was a decrease of 0.000209 percent from its proportion measured as of June 30, 2020.

For the year ended June 30, 2021, the District’s allocated pension expense/(income) was (\$10,056,359).

**Actuarial Assumptions**

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.65 percent
Salary increases, including wage inflation	3.15 - 13.15 percent
Cost-of-Living Adjustment	Members hired before July 1, 2013: 2.15% 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, including inflation	7.3 percent

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

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

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE G – PENSION PLAN, continued**

**Actuarial Assumptions, continued**

The School Plan’s disability mortality rates were based on the Pub-1020 Non-Safety Disabled Mortality Table (static table).

The actuarial assumptions used in the July 1, 2021, valuations for the School Plan are based on the results of the most recent actuarial experience study, which covered the four year period ending June 30, 2019. The experience study report is dated December 21, 2020.

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, 2021, (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*
US Equity	27.0%	4.5%
Global Equity	19.0%	5.3%
Non-US Equity	11.5%	5.8%
Fixed Income	30.0%	0.7%
Private Equity	5.0%	7.4%
Real Estate	7.5%	4.2%
Total	100.0%	

\*Arithmetic mean, net of investment expenses.

**Discount Rate**

The discount rate used to measure the Total Pension Liability at June 30, 2021, was 7.3 percent. The discount rate is reviewed as part of the actuarial experience study, which was last performed for the period July 1, 2015, through June 30, 2019. The actuarial experience study is reviewed by the NPERS Board, which must vote to change the discount rate.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE G – PENSION PLAN, continued**

**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 rates, actuarially determined. Based on those assumptions, the pension plans’ fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projected future benefit payments for all current plan members were projected through 2120.

**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 7.3 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 (6.3 percent) or 1-percentage-point higher (8.3 percent) than the current rate:

	Discount rate	District's proportionate Share of net pension liability/(asset)
1% decrease	6.3%	\$17,065,711
Current discount rate	7.3%	(\$41,839,696)
1% increase	8.3%	(\$90,222,735)

**Plan Fiduciary Net Position**

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

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE H – ANNEXATION**

As a result of the City of Grand Island annexation ordinances, the Grand Island School District acquired portions of School Districts #3, #30, and #38 as of August 15, 1985. With District #3, an arrangement was made to split tax receipts from the annexed area until the 1994-95 school year subject to a per pupil cost limitation. Students in the annexed area born before the date of annexation attended District #3; those born after the date of annexation could, until the 2004-2005 school year, attend the school of their choice. Subsequent to the 2004-2005 school year, all students in the annexed area attend Grand Island Public Schools unless they use enrollment options or enroll in private schools.

**NOTE I – RISK MANAGEMENT**

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

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

**Deposits and Investments**

***Custodial Credit Risk.*** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. All of the underlying securities for the School District's investments at August 31, 2022 are held in the name of the School District. The underlying securities consist of a Wells Fargo interest-bearing sweep account, Wells Fargo Money Market Funds, and Nebraska Liquid Asset Funds.

***Interest Rate Risk.*** As a means of limiting its exposure to fair value losses arising from rising interest rates, the School District's investment policy requires that market conditions and investment securities be analyzed to determine the maximum yield to be obtained and to minimize the impact of rising interest rates. The School District did not have any certificates of deposit with maturity dates as of August 31, 2022.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE I – RISK MANAGEMENT, continued**

**Deposits and Investments, continued**

*Credit Risk.* Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The School District’s investments consist of certificates of deposit, a Wells Fargo interest-bearing sweep account, Wells Fargo Money Market Funds, and Nebraska Liquid Asset Funds, minimizing credit risk associated with the School District’s investment portfolio.

*Concentration of Credit Risk.* The School District’s investment policy places no limit on the amount that may be invested in any one issuer. At August 31, 2022, the School District’s deposits consisted of the following:

<u>Financial Institution</u>	<u>Amount</u>
Wells Fargo Bank	\$ 22,996,327
Nebraska Liquid Asset Fund	11,641,087
BOK Financial	7
Five Points Bank	<u>2,664,276</u>
	\$ <u>37,301,697</u>

*Foreign Currency Risk.* This risk relates to adverse effects on the fair value of an investment from changes in exchange rates. The School District’s investments had no exposure to foreign currency risk and the School District held no investments denominated in foreign currency at August 31, 2022.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE J – INTERFUND ACTIVITY**

The School District transferred \$423,301 from the General Fund to the Activity Fund during the year ended August 31, 2022, for annual activities support. The General Fund also transferred \$1,141,750 to the Depreciation Fund during the year ended August 31, 2022. These transfers between governmental funds were eliminated from the totals presented on page 18.

**NOTE K – TAX ABATEMENT**

The School District is subject to tax abatements granted by Grand Island Community Redevelopment Authority, a component unit of the City of Grand Island, who has entered into tax increment financing (TIF) agreements with various redevelopers. This TIF program has the stated purpose of increasing business activity and employment in the community.

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

Information relevant to the abatements impacting the School District for the year ended August 31, 2022 is as follows:

<u>Tax Abatement Program</u>	<u>Amount Abated During the Year</u>
Tax Increment Financing	\$ <u>2,782,001</u>

**NOTE L – SECTION 125 PLAN**

The District has a Section 125 Cafeteria Plan for the benefit of its employees. At August 31, 2022, the Section 125 checking account had a balance of \$58,701. The balance of unclaimed employee funds for the plan year as of August 31, 2022, was \$45,017. The \$13,684 remaining cash balance represents prior-year employee forfeitures.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE M – CONSTRUCTION COMMITMENTS**

At August 31, 2022, the District had the following commitments on construction projects:

<u>Description</u>	<u>Contractual Commitments</u>	<u>Amount Paid on Contracts as of 8/31/22</u>	<u>Remaining Commitment</u>	<u>Expected Completion Date</u>
GISH dishmachine	\$ 165,386	\$ -	\$ 165,386	September 2022
GISH dishmachine venting	6,092	-	6,092	September 2022
GISH stadium construction	15,857,105	15,832,105	25,000	October 2022
GISH addition engineering	47,000	37,600	9,400	August 2023
GISH addition architect	231,705	188,344	43,361	August 2023
GISH addition contractor	3,689,700	-	3,689,700	August 2023
Gates addition engineering	155,450	116,000	39,450	August 2023
Gates addition architect	261,781	209,425	52,356	August 2023
Knickrehm HVAC contractor	1,631,000	-	1,631,000	August 2023
Knickrehm HVAC engineering	102,000	86,700	15,300	August 2023
Medical Academy architect	451,360	317,953	133,407	August 2024
Medical Academy engineering	73,125	51,157	21,968	August 2024
	<u>\$ 22,671,704</u>	<u>\$ 16,839,284</u>	<u>\$ 5,832,420</u>	

**NOTE N – CONTINGENCIES**

The District is involved in pending lawsuits and claims on matters containing allegations relating to discrimination, personal injury, negligence and treatment of students. No provision has been made in the financial statements for any loss that might arise in the event of an unfavorable outcome of these matters. District management estimates that such litigation and claims will ultimately be resolved without material financial liability to the District in excess of applicable insurance coverage. However, events could occur in the near term that would change this estimate materially.

**NOTE O – PAYROLL TAX DEFERRAL**

The District deferred payment of \$1,117,238 of employer share of Social Security tax for the second quarter of 2020 as allowed by Section 2302 of the CARES Act. The first half of this deferral was paid in December, 2021 and the second half (\$558,619) is due December 31, 2022.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**August 31, 2022**

**NOTE P – SUPPORT FROM GRAND ISLAND EDUCATION FOUNDATION, INC.**

During the year ended August 31, 2022, the Grand Island Education Foundation, Inc. (Foundation) transferred donations totaling \$500,000 to the Special Building Fund for the Memorial Stadium project. Also, the Foundation transferred \$69,771 to the Special Building Fund during the year ended August 31, 2022, to be used for the theater lighting project.

**NOTE Q – LEASE COMMITMENTS**

During the year ended August 31, 2021, the District entered into lease agreements with Capital Business Systems, Inc. for copiers and printers and eGoldfax Cloud Fax eSolution. Monthly payments of \$6,849 are due for 60 months commencing July 28, 2021.

On August 16, 2021, the District entered into a lease agreement with CNEA for the Early Learning Center. Monthly payments of \$45,000 are due for 60 months commencing September 1, 2021. This lease is expected to renew every five years through the final payment of the CNEA bonds on January 1, 2040.

**NOTE R – LINE OF CREDIT**

On February 25, 2022, the District entered into a \$2,500,000 line of credit agreement with Home Federal Savings and Loan Association to provide short-term financing for the construction and acquisition of the improvements and equipment necessary for the District's Academy of Medical Sciences learning lab at CHI St. Francis Medical Center. Nothing had been drawn on this line of credit as of August 31, 2022. The loan bears interest at the prime rate plus 0.50 percent and matures February 1, 2023.

**NOTE S – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 27, 2022, the date on which the financial statements were available for issue.

On October 4, 2022, the \$200,000 Series 2022 Lease Purchase Agreement with Five Points Bank was funded. The proceeds from this debt will pay for the dishwasher improvements for the Nutrition Fund. This debt bears interest of 2.875 percent and is due over seven years through December 15, 2028.

**SUPPLEMENTARY AND OTHER INFORMATION**

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -  
GENERAL FUND**

**Year ended August 31, 2022**

Function Code		Budget (Original and <u>Final</u> )	<u>Actual</u>	Variances - Actual Over (Under) Final <u>Budget</u>
<b>RECEIPTS</b>				
	Local receipts:			
1100	Local property taxes	\$ 38,586,625	\$ 34,997,177	\$ (3,589,448)
1115	Carline tax	20,000	17,372	(2,628)
1125	Motor vehicle taxes	3,850,000	4,145,999	295,999
1323	Tuition from other districts - SPED	-	9,000	9,000
1510	Interest	50,000	2,999	(47,001)
1911	Local license fees	130,000	107,307	(22,693)
1921	Police court fines	-	12,920	12,920
1925	Donations	125,000	536,634	411,634
1990	Other miscellaneous local revenue	80,000	-	(80,000)
	Total local receipts	42,841,625	39,829,408	(3,012,217)
	County receipts:			
2110	County fines and license fees	650,000	672,071	22,071
2210	ESU receipts	21,744,297	-	(21,744,297)
		22,394,297	672,071	(21,722,226)
	State receipts			
3110	State aid	57,059,078	57,059,078	-
3120	Special education programs	6,000,000	6,248,750	248,750
3125	Special education transportation	250,000	220,559	(29,441)
3130	Homestead exemption	-	1,524,564	1,524,564
3131	Property tax credit	-	1,809,011	1,809,011
3180	Pro-rate motor vehicle	100,000	125,653	25,653
3400	State apportionment	1,250,000	1,277,037	27,037
3512	Distance education incentive payments	-	6,754	6,754
3535	Payment for High Ability Learners	40,000	59,334	19,334
3540	State early childhood	500,000	766,025	266,025
3541	Early childhood endowment grants	-	162,715	162,715
3990	Other state receipts	40,000	42,410	2,410
	Total state receipts	65,239,078	69,301,890	4,062,812
4000	Federal receipts	28,275,000	16,868,960	(11,406,040)
	Total receipts	158,750,000	126,672,329	(32,077,671)

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -  
GENERAL FUND, Continued**

**Year ended August 31, 2022**

Function Code	Budget (Original and Final)	Actual	Variances - Actual Over (Under) Final Budget
<b>EXPENDITURES</b>			
1100	Instructional services	75,000,000	60,793,622 (14,206,378)
1200	Special education	14,000,000	13,999,709 (291)
	Support services:		
2100	Pupil	3,000,000	2,673,639 (326,361)
2141-2183	Special education	4,000,000	3,919,654 (80,346)
2200	Instructional staff	3,750,000	3,235,350 (514,650)
2300	General administration	1,300,000	1,260,484 (39,516)
2400	School administration	6,000,000	5,753,806 (246,194)
2500	Business	2,500,000	2,412,232 (87,768)
2600	Building and grounds	12,500,000	12,309,579 (190,421)
2700	Pupil transportation	1,000,000	967,607 (32,393)
3500	State categorical grants	850,000	1,232,112 382,112
6000	Federal programs	29,100,000	14,959,878 (14,140,122)
8000	Transfer to Activity Fund	750,000	423,301 (326,699)
	Total expenditures	153,750,000	123,940,973 (29,809,027)
	<b>RECEIPTS OVER EXPENDITURES</b>	\$ 5,000,000	2,731,356 \$ (2,268,644)
	Fund balances - August 31, 2021		24,932,746
	Fund balances - August 31, 2022		\$ 27,664,102
	Composition of fund balance:	8/31/21	8/31/22
	Cash	\$ 13,774,141	\$ 16,175,304
	County treasurer cash	11,158,605	11,488,798
	Total fund balance	\$ 24,932,746	\$ 27,664,102

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -  
SPECIAL BUILDING FUND**

**Year ended August 31, 2022**

Function Code	Budget (Original and Final)	Actual	Variances - Actual Over (Under) Final Budget		
<b>RECEIPTS</b>					
Local receipts:					
1100	Local property taxes	\$ 371,025	\$ 336,483	\$ (34,542)	
1115	Carline	175	167	(8)	
1510	Investment income	30,000	549	(29,451)	
1920	Donations	1,597,800	569,771	(1,028,029)	
	Total local receipts	<u>1,999,000</u>	<u>906,970</u>	<u>(1,092,030)</u>	
State receipts:					
3130	Homestead exemption	-	14,659	14,659	
3131	Property tax credit	-	17,394	17,394	
3180	Pro-rate motor vehicle	1,000	1,208	208	
	Total state receipts	<u>1,000</u>	<u>33,261</u>	<u>32,261</u>	
	Total receipts	2,000,000	940,231	(1,059,769)	
<b>EXPENDITURES</b>					
4500	Building acquisition and improvements	<u>10,000,000</u>	<u>1,018,596</u>	<u>(8,981,404)</u>	
	<b>RECEIPTS UNDER EXPENDITURES</b>	<u>\$ (8,000,000)</u>	(78,365)	<u>\$ 7,921,635</u>	
Fund balances - August 31, 2021		<u>2,320,636</u>			
Fund balances - August 31, 2022		<u>\$ 2,242,271</u>			
Composition of fund balance:		8/31/21	8/31/22		
	Cash	\$ 2,217,325	\$ 2,135,866		
	County treasurer cash	103,311	106,405		
	Total fund balance	<u>\$ 2,320,636</u>	<u>\$ 2,242,271</u>		

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -  
DEPRECIATION FUND**

**Year ended August 31, 2022**

Function Code	Budget (Original and Final)	Actual	Variances - Actual Over (Under) Final Budget
<b>RECEIPTS</b>			
	Local receipts:		
1510 Interest	\$ 30,000	\$ 268	\$ (29,732)
	Non-revenue receipts:		
5200 Transfer from General Fund	<u>4,900,000</u>	<u>1,141,750</u>	<u>(3,758,250)</u>
Total receipts	4,930,000	1,142,018	(3,787,982)
<b>EXPENDITURES</b>			
2900 Capital outlay	<u>5,000,000</u>	<u>76,754</u>	<u>(4,923,246)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>			
	<u>\$ (70,000)</u>	1,065,264	<u>\$ 1,135,264</u>
Fund balances - August 31, 2021		<u>1,001,447</u>	
Fund balances - August 31, 2022		<u>\$ 2,066,711</u>	
Composition of fund balance:		<u>8/31/21</u>	<u>8/31/22</u>
Cash		<u>\$ 1,001,447</u>	<u>\$ 2,066,711</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

Function Code	Budget (Original and Final)	Actual	Variances - Actual Over (Under) Final Budget	
<b>RECEIPTS</b>				
Local receipts:				
1100	Local property taxes	\$ 1,113,075	\$ 1,009,446	\$ (103,629)
1115	Carline	1,000	501	(499)
1510	Interest	34,000	1,318	(32,682)
	Total local receipts	<u>1,148,075</u>	<u>1,011,265</u>	<u>(136,810)</u>
State receipts:				
3130	Homestead exemption	-	43,978	43,978
3131	Property tax credit	-	52,183	52,183
3180	Pro-rate motor vehicle	15,000	3,625	(11,375)
	Total state receipts	<u>15,000</u>	<u>99,786</u>	<u>84,786</u>
Non-revenue receipts:				
5101	Bond proceeds	934,944	-	(934,944)
	Total receipts	<u>2,098,019</u>	<u>1,111,051</u>	<u>(986,968)</u>
<b>EXPENDITURES</b>				
4500	Capital outlay	1,280,000	48,000	(1,232,000)
Debt service:				
5000	Principal	815,000	815,000	-
5000	Interest	102,000	101,896	(104)
5000	Other fees	3,000	1,400	(1,600)
	Total expenditures	<u>2,200,000</u>	<u>966,296</u>	<u>(1,233,704)</u>
	<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	<u>\$ (101,981)</u>	<u>144,755</u>	<u>\$ 246,736</u>
	Fund balances - August 31, 2021		<u>1,103,544</u>	
	Fund balances - August 31, 2022		<u>\$ 1,248,299</u>	
Composition of fund balance:			<u>8/31/21</u>	<u>8/31/22</u>
	Cash		\$ 793,612	\$ 929,085
	County treasurer cash		309,932	319,214
	Total fund balance		<u>\$ 1,103,544</u>	<u>\$ 1,248,299</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -  
COOPERATIVE FUND**

**Year ended August 31, 2022**

Function Code	Budget (Original and Final)	Actual	Variances - Actual Over (Under) Final Budget
<b>RECEIPTS</b>			
Non-program receipts:			
5200 Transfers from General Fund	\$ 752,872	\$ -	\$ (752,872)
<b>EXPENDITURES</b>			
1100 Instructional services	1,500,000	540,000	(960,000)
<b>RECEIPTS UNDER EXPENDITURES</b>		(540,000)	\$ 207,128
Fund balances - August 31, 2021		1,251,935	
Fund balances - August 31, 2022		\$ 711,935	
Composition of fund balance:		8/31/21	8/31/22
Cash		\$ 1,231,935	\$ 711,935

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE -  
BOND FUND**

**Year ended August 31, 2022**

Function Code	Budget (Original and Final)	Actual	Variances - Actual Over (Under) Final Budget	
<b>RECEIPTS</b>				
Local receipts:				
1110	Local property taxes	\$ 6,200,000	\$ 5,642,300	\$ (557,700)
1115	Carline	2,000	2,802	802
1410	Interest	100,000	18,454	(81,546)
	Total local receipts	<u>6,302,000</u>	<u>5,663,556</u>	<u>(638,444)</u>
State receipts:				
3130	Homestead exemption	-	245,667	245,667
3131	Property tax credit	-	290,536	290,536
3180	Pro-rate motor vehicle	20,000	20,614	614
	Total state receipts	<u>20,000</u>	<u>556,817</u>	<u>536,817</u>
	Total receipts	6,322,000	6,220,373	(101,627)
<b>EXPENDITURES</b>				
Debt service:				
5000	Principal	5,000,000	3,695,000	(1,305,000)
5000	Interest	2,850,000	2,497,297	(352,703)
5000	Other fees	850,000	2,300	(847,700)
	Total expenditures	<u>8,700,000</u>	<u>6,194,597</u>	<u>(2,505,403)</u>
	<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	<u>\$ (2,378,000)</u>	25,776	<u>\$ 2,403,776</u>
	Fund balances - August 31, 2021		<u>7,290,222</u>	
	Fund balances - August 31, 2022		<u>\$ 7,315,998</u>	
Composition of fund balance:			<u>8/31/21</u>	<u>8/31/22</u>
	Cash		\$ 5,459,595	\$ 5,538,880
	County treasurer cash		<u>1,830,627</u>	<u>1,777,118</u>
	Total fund balance		<u>\$ 7,290,222</u>	<u>\$ 7,315,998</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**August 31, 2022**

	<u>Activity Fund</u>	<u>Contingency Fund</u>	<u>Employee Benefit Fund</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and investments	<u>\$ 2,671,445</u>	<u>\$ 1,020,636</u>	<u>\$ 3,113,665</u>	<u>\$ 6,805,746</u>
<b>FUND BALANCES</b>				
Assigned for:				
Employee benefits	\$ -	\$ -	\$ 3,113,665	\$ 3,113,665
Extracurricular activities	2,671,445	-	-	2,671,445
Contingencies	<u>-</u>	<u>1,020,636</u>	<u>-</u>	<u>1,020,636</u>
Total fund balances	<u>\$ 2,671,445</u>	<u>\$ 1,020,636</u>	<u>\$ 3,113,665</u>	<u>\$ 6,805,746</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**For the year ended August 31, 2022**

	<u>Activity Fund</u>	<u>Contingency Fund</u>	<u>Employee Benefit Fund</u>	<u>Total</u>
<b>RECEIPTS</b>				
Interest on investments	\$ -	\$ 4,336	\$ 12,133	\$ 16,469
Extracurricular activities	2,891,557	-	-	2,891,557
Transfers from General Fund	423,301	-	-	423,301
Total receipts	<u>3,314,858</u>	<u>4,336</u>	<u>12,133</u>	<u>3,331,327</u>
<b>DISBURSEMENTS</b>				
Unemployment benefits	-	-	10,181	10,181
Compensation settlement	-	51,924	-	51,924
Extracurricular activities	3,122,496	-	-	3,122,496
Total disbursements	<u>3,122,496</u>	<u>51,924</u>	<u>10,181</u>	<u>3,184,601</u>
<b>RECEIPTS OVER (UNDER) DISBURSEMENTS</b>				
	192,362	(47,588)	1,952	146,726
Fund balances - August 31, 2021	<u>2,479,083</u>	<u>1,068,224</u>	<u>3,111,713</u>	<u>6,659,020</u>
Fund balances - August 31, 2022	<u>\$ 2,671,445</u>	<u>\$ 1,020,636</u>	<u>\$ 3,113,665</u>	<u>\$ 6,805,746</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA  
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND FUND BALANCE -  
ACTIVITY FUND**

**Year ended August 31, 2022**

	<u>Beginning Balance</u>	<u>Receipts and Transfers In</u>	<u>Disbursements and Transfers Out</u>	<u>Ending Balance</u>
<u>000 Districtwide:</u>				
Superintendent:				
General	\$ -	\$ 26,380	\$ 26,355	\$ 25
Associate Superintendent:				
CCC - AP Courses	156,237	144,515	224,756	75,996
Circle of Friends	1,288	300	-	1,588
General	19,577	593	1,228	18,942
Jean's Day	235	683	570	348
Chief Transformation Officer				
General	4,250	-	819	3,431
Chief of Innovation and Engagement:				
Quilted Conscience Grant	51	-	51	-
Director of Special Education:				
Baasch Trust	16,615	-	-	16,615
Patty Lundeen Galraith Fund	66	-	-	66
Transitional living program	1,630	-	-	1,630
Courtesy	5	-	-	5
5K Run/Walk	2,000	-	-	2,000
ILP - Special Education Senior	4	5,717	5,717	4
Special projects	9,112	-	-	9,112
Workforce Development - Coffee Shop	(280)	11,486	7,276	3,930
Suicide Prevention Project	1,543	-	-	1,543
Grant - Sertoma Club	7,628	-	-	7,628
Executive Director of Information Technology:				
Courtesy	652	-	-	652
General	15,968	-	-	15,968
Sale and Purchase of Computers	197,215	-	-	197,215
iPad Service Contracts and Repairs	34,237	32,293	42,252	24,278
Microsoft Grant	8,102	-	-	8,102
Coordinator of District Music Program:				
District K-8 Music	1	2,980	2,978	3
GIPS Children's Choir	973	550	714	809
Chief Financial Officer:				
Classroom Mini Grants	41	76,171	75,254	958
General	603,284	605,850	115,674	1,093,460
<b>Total Districtwide</b>	<b><u>\$ 1,080,434</u></b>	<b><u>\$ 907,518</u></b>	<b><u>\$ 503,644</u></b>	<b><u>\$ 1,484,308</u></b>
<u>022 Early Learning Center:</u>				
Building Principal:				
Courtesy	\$ 234	\$ 560	\$ 680	\$ 114
General	31,753	7,292	5,680	33,365
<b>Total Early Learning Center</b>	<b><u>\$ 31,987</u></b>	<b><u>\$ 7,852</u></b>	<b><u>\$ 6,360</u></b>	<b><u>\$ 33,479</u></b>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

	Beginning <u>Balance</u>	Receipts and <u>Transfers In</u>	Disbursements and <u>Transfers Out</u>	Ending <u>Balance</u>
<b><u>003 Newell Elementary:</u></b>				
Building Principal:				
Courtesy	\$ 666	\$ 404	\$ 576	\$ 494
General	50,106	5,434	4,079	51,461
PTA or PTO	487	-	13	474
Student Council	347	-	-	347
<b>Total Newell Elementary</b>	<b><u>\$ 51,606</u></b>	<b><u>\$ 5,838</u></b>	<b><u>\$ 4,668</u></b>	<b><u>\$ 52,776</u></b>
<b><u>005 Gates Elementary:</u></b>				
Building Principal:				
Courtesy	\$ 920	\$ -	\$ 453	\$ 467
General	18,464	5,235	457	23,242
Student Council	2,037	-	-	2,037
<b>Total Gates Elementary</b>	<b><u>\$ 21,421</u></b>	<b><u>\$ 5,235</u></b>	<b><u>\$ 910</u></b>	<b><u>\$ 25,746</u></b>
<b><u>006 Dodge Elementary:</u></b>				
Building Principal:				
Courtesy	\$ 88	\$ -	\$ -	\$ 88
Facility rental	25	-	-	25
General	46,864	12,240	6,077	53,027
MCREL ELA project	2,176	-	-	2,176
PTA or PTO	5,187	2,604	2,717	5,074
Student Council	815	-	-	815
<b>Total Dodge Elementary</b>	<b><u>\$ 55,155</u></b>	<b><u>\$ 14,844</u></b>	<b><u>\$ 8,794</u></b>	<b><u>\$ 61,205</u></b>
<b><u>012 Starr Elementary:</u></b>				
Building Principal:				
Character Education	\$ 3,694	\$ 576	\$ 48	\$ 4,222
Courtesy	438	-	29	409
General	45,579	13,571	2,832	56,318
PTA	7,416	2,718	3,237	6,897
<b>Total Starr Elementary</b>	<b><u>\$ 57,127</u></b>	<b><u>\$ 16,865</u></b>	<b><u>\$ 6,146</u></b>	<b><u>\$ 67,846</u></b>
<b><u>007 Howard Elementary:</u></b>				
Building Principal:				
Action for Healthy Kids	\$ 3,955	\$ 885	\$ 2,110	\$ 2,730
Grade 4	317	-	-	317
Courtesy	883	-	-	883
Facility rental	2,652	-	-	2,652
General	45,324	4,158	9,008	40,474
Grade 5	37	-	-	37
Lounge	89	-	-	89
PTA or PTO	2,758	10,000	2,814	9,944
Popcorn sales	59	-	59	-
Student Council	1,668	-	-	1,668
<b>Total Howard Elementary</b>	<b><u>\$ 57,742</u></b>	<b><u>\$ 15,043</u></b>	<b><u>\$ 13,991</u></b>	<b><u>\$ 58,794</u></b>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

	Beginning <u>Balance</u>	Receipts and <u>Transfers In</u>	Disbursements and <u>Transfers Out</u>	Ending <u>Balance</u>
<b><u>008 Jefferson Elementary:</u></b>				
Building Principal:				
All-Star Gentleman Group	\$ 3,548	\$ 364	\$ 1,622	\$ 2,290
Books	2,794	46	-	2,840
Facility rental	117	-	-	117
General	26,638	10,361	2,655	34,344
Grade 4	272	38	178	132
Lounge	28	-	12	16
PTA or PTO	10,318	12,685	5,112	17,891
Special Projects	5,000	-	-	5,000
Student Council	46	-	-	46
<b>Total Jefferson Elementary</b>	<b><u>\$ 48,761</u></b>	<b><u>\$ 23,494</u></b>	<b><u>\$ 9,579</u></b>	<b><u>\$ 62,676</u></b>
<b><u>013 Knickrehm Elementary:</u></b>				
Building Principal:				
Courtesy	\$ 435	\$ 21	\$ 306	\$ 150
Garden Club	161	-	-	161
General	44,657	4,231	5,970	42,918
PTA or PTO	55	285	340	-
Student Council	917	-	217	700
<b>Total Knickrehm Elementary</b>	<b><u>\$ 46,225</u></b>	<b><u>\$ 4,537</u></b>	<b><u>\$ 6,833</u></b>	<b><u>\$ 43,929</u></b>
<b><u>009 Lincoln Elementary:</u></b>				
Building Principal:				
Courtesy	\$ 227	\$ -	\$ 26	\$ 201
Field trips	126	800	399	527
General	25,369	7,268	9,637	23,000
PTA or PTO	170	-	44	126
Student Council	859	-	859	-
<b>Total Lincoln Elementary</b>	<b><u>\$ 26,751</u></b>	<b><u>\$ 8,068</u></b>	<b><u>\$ 10,965</u></b>	<b><u>\$ 23,854</u></b>
<b><u>015 Seedling Mile Elementary:</u></b>				
Building Principal:				
Courtesy	\$ 13	\$ -	\$ -	\$ 13
Facility rental	417	-	-	417
General	15,131	5,291	1,415	19,007
PTA or PTO	7,521	7,701	4,908	10,314
<b>Total Seedling Mile Elementary</b>	<b><u>\$ 23,082</u></b>	<b><u>\$ 12,992</u></b>	<b><u>\$ 6,323</u></b>	<b><u>\$ 29,751</u></b>
<b><u>016 Stolley Park Elementary:</u></b>				
Building Principal:				
Character Education	\$ 219	\$ 300	\$ 222	\$ 297
Facility rental	1,134	-	-	1,134
General	34,270	3,767	5,883	32,154
<b>Total Stolley Park Elementary</b>	<b><u>\$ 35,623</u></b>	<b><u>\$ 4,067</u></b>	<b><u>\$ 6,105</u></b>	<b><u>\$ 33,585</u></b>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

	Beginning <u>Balance</u>	Receipts and <u>Transfers In</u>	Disbursements and <u>Transfers Out</u>	Ending <u>Balance</u>
<u>010 Wasmer Elementary:</u>				
Building Principal:				
Courtesy	\$ 458	\$ -	\$ 144	\$ 314
General	61,438	7,706	12,381	56,763
PTA or PTO	5,347	4,973	8,268	2,052
<b>Total Wasmer Elementary</b>	<b><u>\$ 67,243</u></b>	<b><u>\$ 12,679</u></b>	<b><u>\$ 20,793</u></b>	<b><u>\$ 59,129</u></b>
 <u>011 West Lawn Elementary:</u>				
Building Principal:				
Adopt-A-School	\$ 1,873	\$ -	\$ -	\$ 1,873
Character education	413	-	-	413
Courtesy	1,670	220	488	1,402
General	18,832	1,831	3,461	17,202
Museum Madness	177	-	-	177
PTA/PTO/PAB	5,276	3,195	4,652	3,819
Popcorn sales	1,424	-	346	1,078
Grant - AAA	550	-	-	550
<b>Total West Lawn Elementary</b>	<b><u>\$ 30,215</u></b>	<b><u>\$ 5,246</u></b>	<b><u>\$ 8,947</u></b>	<b><u>\$ 26,514</u></b>
 <u>017 Shoemaker Elementary:</u>				
Building Principal:				
Circle of Friends	\$ -	\$ 300	\$ 300	\$ -
Grade 4	9	300	128	181
Grade 5	16	-	-	16
Courtesy	24	-	-	24
Facility rental	4,520	-	-	4,520
General	17,820	7,087	7,130	17,777
PTA or PTO	6,617	15,717	6,347	15,987
Student ambassadors	288	-	-	288
<b>Total Shoemaker Elementary</b>	<b><u>\$ 29,294</u></b>	<b><u>\$ 23,404</u></b>	<b><u>\$ 13,905</u></b>	<b><u>\$ 38,793</u></b>
 <u>018 Engleman Elementary:</u>				
Building Principal:				
General	\$ 26,096	\$ 20,235	\$ 16,653	\$ 29,678
<b>Total Engleman Elementary</b>	<b><u>\$ 26,096</u></b>	<b><u>\$ 20,235</u></b>	<b><u>\$ 16,653</u></b>	<b><u>\$ 29,678</u></b>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

	<u>Beginning Balance</u>	<u>Receipts and Transfers In</u>	<u>Disbursements and Transfers Out</u>	<u>Ending Balance</u>
<u>001 Senior High:</u>				
Building Principal:				
Academy Visits	\$ 900	\$ 4,461	\$ 4,683	\$ 678
Educators Rising Chapter	75	-	-	75
Facility rental	390	21,749	19,891	2,248
Fellowship of Christian Athletes	300	-	-	300
Fines	9,189	7,485	15,061	1,613
Friends of Rachel	517	-	-	517
General	186,880	44,702	107,137	124,445
Groundwater Festival	235	-	-	235
Hulagan's	2	-	-	2
Mariachi Band	756	-	-	756
Pop	2,752	-	1,100	1,652
GISH Staff Project	2,857	-	-	2,857
Grant - \$50 to Fail	86	-	-	86
Gay-Straight Alliance	359	3,414	3,773	-
Academy of Freshman Exploration	-	3,000	461	2,539
Academy of Business & Communication	-	1,000	184	816
Academy of Medical Sciences	-	1,500	-	1,500
Total Building Principal	205,298	87,311	152,290	140,319
Activities Director:				
Art Department - Fees	259	-	31	228
Astronomy Club	129	-	-	129
Graphic Arts Design	244	350	-	594
Band	4,086	48,653	52,739	-
Cheerleaders	32,908	33,593	51,834	14,667
Cheerleaders - clinic	4,082	10,699	12,644	2,137
Class of Seniors	160	56,297	56,457	-
Concessions	-	3,546	2,934	612
Counseling Dept.	774	1,239	-	2,013
Debate	480	1,710	-	2,190
Drama	396	4,084	4,423	57

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

	<u>Beginning Balance</u>	<u>Receipts and Transfers In</u>	<u>Disbursements and Transfers Out</u>	<u>Ending Balance</u>
<u>001 Senior High, continued:</u>				
Activities Director, continued:				
Ind. Tech Lab	1,502	-	-	1,502
Islander	5,828	9,155	14,800	183
Islander Wrestling	109	5,033	5,142	-
JROTC - Clinic	3,811	7,353	8,065	3,099
Key Club	1	-	-	1
Multi-Media Production	400	-	-	400
Library/media	698	3,352	3,900	150
European Explorers	832	2,600	3,235	197
Memory Book	892	15,535	16,332	95
Multicultural Club	4	-	-	4
National Honor Society	654	700	29	1,325
NSAA	1,412	5,371	5,111	1,672
One-act plays	2,342	-	-	2,342
Orchestra	398	4,697	3,374	1,721
Physical education	286	6,535	6,726	95
Robotics	470	3,100	3,140	430
SADD	1,995	2,281	2,348	1,928
Speech	438	10,979	8,978	2,439
Spirit Set	16,514	31,757	46,792	1,479
Spring musical	1,852	37,090	38,942	-
Student Council	127	33,752	31,640	2,239
Testing	2,345	-	-	2,345
Vocal music	164	9,365	9,442	87
Vocal - Show Choir	2,090	28,448	30,533	5
Gay-Straight Alliance	126	4,000	318	3,808
Athletics	6,634	91,159	88,646	9,147
West Gym Scoreboards	70,999	38,250	105,000	4,249
Memorial Stadium Display Scoreboards	(450,468)	90,000	-	(360,468)

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

	<u>Beginning Balance</u>	<u>Receipts and Transfers In</u>	<u>Disbursements and Transfers Out</u>	<u>Ending Balance</u>
<u>001 Senior High, continued:</u>				
Activities Director, continued:				
Summer clinic - boys BB	788	7,738	8,517	9
Summer clinic - girls BB	4,626	12,343	14,917	2,052
Summer clinic - volleyball	11,576	37,429	29,379	19,626
Summer clinic - football	2,424	43,902	46,326	-
Summer clinic - girls soccer	4,354	9,500	8,944	4,910
Softball clinic	10,970	28,858	33,743	6,085
Summer clinic - track	2,835	4,133	4,094	2,874
Summer clinic - swimming	1,173	3,967	4,146	994
Summer clinic - tennis	1,474	3,563	1,787	3,250
Summer clinic - boys bowling	-	182	182	-
Summer clinic - girls bowling	-	183	183	-
Summer clinic - boys soccer	378	2,413	2,032	759
Summer clinic - girls wrestling	-	10,009	10,009	-
Cross country	-	11,450	11,361	89
Cross country clinic	424	947	1,320	51
Unified track clinic	-	800	724	76
Youth football	6,965	14,815	21,748	32
Football	4,904	81,501	84,856	1,549
Baseball	14,495	30,059	22,389	22,165
Baseball clinic	18,728	820	17,598	1,950
Golf clinic - boys & girls	8	45	50	3
Golf - girls	2	4,485	3,088	1,399
Softball	670	61,946	62,616	-
Tennis - boys	92	4,300	4,346	46
Volleyball	252	20,742	20,994	-
Bowling - boys	-	2,958	2,958	-
Bowling - girls	-	2,023	2,023	-
Wrestling - boys	10,757	25,251	30,467	5,541
Wrestling - girls	-	11,025	11,025	-
Basketball - boys	458	34,690	35,075	73
Basketball - girls	458	22,235	22,658	35
Basketball - intramural - boys	3,850	-	2,740	1,110
Swimming	1,550	39,680	38,641	2,589
Track	251	82,785	83,036	-
Golf - boys	37	12,106	12,130	13
Tennis	547	10,491	10,967	71
Unified sports	2,612	9,409	12,021	-
Soccer	11,032	23,351	34,383	-
Total Activities Director	<u>(165,337)</u>	<u>1,272,817</u>	<u>1,327,028</u>	<u>(219,548)</u>
<b>Total Senior High</b>	<b><u>\$ 39,961</u></b>	<b><u>\$ 1,360,128</u></b>	<b><u>\$ 1,479,318</u></b>	<b><u>\$ (79,229)</u></b>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

	<u>Beginning Balance</u>	<u>Receipts and Transfers In</u>	<u>Disbursements and Transfers Out</u>	<u>Ending Balance</u>
<u>002 Barr Middle School:</u>				
Executive Director of Information Technology				
iPad Service Contracts and Repairs	\$ 2,475	\$ -	\$ -	\$ 2,475
Building Principal:				
Show Choir	24	5,657	5,655	26
Art	236	-	-	236
Band	225	200	-	425
6th Grade	9,648	-	4,659	4,989
7th Grade	352	-	-	352
8th Grade	2,942	-	717	2,225
Concessions	688	16,190	11,038	5,840
Exploratory - Purple	706	-	-	706
Drama	1,697	-	-	1,697
Equipment and Facility Rental	1,881	-	-	1,881
Fundraiser	342	-	-	342
General	26,115	5,329	17,602	13,842
Hulas - Student Store	62	-	-	62
Library/media	2,797	4,163	3,828	3,132
Physical education	111	-	-	111
Student Council	3,414	5,109	3,244	5,279
Vocal Music	6,718	-	-	6,718
Washington, D.C., trip	869	1,080	1,080	869
Athletics	5,076	77,385	82,461	-
<b>Total Barr Middle School</b>	<b><u>\$ 66,378</u></b>	<b><u>\$ 115,113</u></b>	<b><u>\$ 130,284</u></b>	<b><u>\$ 51,207</u></b>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

	Beginning <u>Balance</u>	Receipts and <u>Transfers In</u>	Disbursements and <u>Transfers Out</u>	Ending <u>Balance</u>
<u>004 Walnut Middle School:</u>				
Building Principal:				
Show Choir	\$ 928	\$ 1,540	\$ 1,461	\$ 1,007
Art	3,888	-	-	3,888
Character Education	1	-	-	1
Team 6A	6,324	589	464	6,449
Team 6B	599	416	547	468
Team 6C	293	73	-	366
Team 7A	1,778	3,409	2,599	2,588
Team 7B	428	-	-	428
Team 8A	123	-	-	123
Team 8B	-	94	94	-
Concessions	26,626	10,814	10,580	26,860
Courtesy	102	95	-	197
Facility rental	863	-	-	863
Future Fisherman Grant	505	-	-	505
Fundraiser	5,045	-	-	5,045
General	144,041	14,368	67,334	91,075
Home Economics	5,851	-	426	5,425
Library/media	841	939	775	1,005
Memory	857	3,355	3,340	872
Newcomers	1,568	811	688	1,691
Orchestra	6,563	1,615	1,052	7,126
Physical education	17,544	-	-	17,544
Financial literacy	1,534	-	49	1,485
Southard Grant	1,592	-	267	1,325
Staff inservice	565	-	-	565
Student Council	2	-	-	2
Vocal music	4,817	-	1,263	3,554
Washington, D.C., trip	16,017	17,765	22,105	11,677
Grant - Wells Fargo	1,103	-	-	1,103
Athletics	-	83,357	83,357	-
Soccer - Boys & Girls	-	300	213	87
<b>Total Walnut Middle School</b>	<b><u>\$ 250,398</u></b>	<b><u>\$ 139,540</u></b>	<b><u>\$ 196,614</u></b>	<b><u>\$ 193,324</u></b>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

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

**Year ended August 31, 2022**

	Beginning <u>Balance</u>	Receipts and <u>Transfers In</u>	Disbursements and <u>Transfers Out</u>	Ending <u>Balance</u>
<u>019 Westridge Middle School:</u>				
Building Principal:				
Show Choir	\$ 247	\$ 2,840	\$ -	\$ 3,087
Character education	202	102	102	202
Concessions	429	9,402	8,830	1,001
Courtesy	541	-	-	541
Facility rental	500	184	184	500
General	33,725	10,123	35,914	7,934
Grade 6	404	710	900	214
Grade 7	3,770	-	3,270	500
Grade 8	880	-	380	500
Hula's - Student Store	281	-	180	101
Library	188	162	150	200
Memory Book	5,237	7,310	9,521	3,026
Music	8,280	-	2,771	5,509
Skills academy	525	-	-	525
Washington, D.C., trip	4	-	-	4
Athletics	2,889	86,384	89,273	-
Soccer - Boys & Girls	7	-	-	7
<b>Total Westridge Middle School</b>	<b><u>\$ 58,109</u></b>	<b><u>\$ 117,217</u></b>	<b><u>\$ 151,475</u></b>	<b><u>\$ 23,851</u></b>
<u>025 - Career Pathways Institute:</u>				
Building Principal:				
Construction Project	\$ 283,995	\$ 431,736	\$ 458,886	\$ 256,845
FBLA	(520)	8,249	7,471	258
General	52,756	388	12,480	40,664
Family & Consumer Science	4,973	-	-	4,973
Medical Pathways - HOSA	238	1,474	1,712	-
SkillsUSA	13,967	21,199	11,365	23,801
Automotive	-	12,541	12,457	84
Manufacturing	3,009	100	1,600	1,509
Construction	-	2,944	2,911	33
Academy of Engineering & Technology	-	4,800	1,742	3,058
Academy of Technical Sciences	-	985	689	296
<b>Total Career Pathways Institute</b>	<b><u>\$ 358,418</u></b>	<b><u>\$ 484,416</u></b>	<b><u>\$ 511,313</u></b>	<b><u>\$ 331,521</u></b>
<u>023 - Success Academy:</u>				
Building Principal:				
General	<b><u>\$ 12,592</u></b>	<b><u>\$ 4,755</u></b>	<b><u>\$ 3,603</u></b>	<b><u>\$ 13,744</u></b>
<u>031 - Wyandotte Learning Center</u>				
Building Principal:				
General	\$ 4,850	\$ 22	\$ 908	\$ 3,964
FCCLA	(385)	4,750	4,365	-
Academy of Ed, Law, & Public Safety	-	1,000	-	1,000
<b>Total Wyandotte Learning Center</b>	<b><u>\$ 4,465</u></b>	<b><u>\$ 5,772</u></b>	<b><u>\$ 5,273</u></b>	<b><u>\$ 4,964</u></b>
<b>TOTAL ACTIVITY FUND</b>	<b><u>\$ 2,479,083</u></b>	<b><u>\$ 3,314,858</u></b>	<b><u>\$ 3,122,496</u></b>	<b><u>\$ 2,671,445</u></b>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**STATEMENT OF ACCOUNTS WITH COUNTY TREASURERS -  
HALL AND MERRICK COUNTY TREASURERS**

**Year ended August 31, 2022  
(Unaudited)**

	General <u>Fund</u>	Bond <u>Fund</u>	Building <u>Fund</u>	Qualified Capital Purpose <u>Fund</u>
Balance - August 31, 2021	\$ 11,158,605	\$ 1,830,627	\$ 103,311	\$ 309,932
Receipts:				
Property taxes	35,262,553	5,684,992	339,040	1,017,115
Motor vehicle tax	4,145,999	-	-	-
Homestead allocation	1,524,564	245,667	14,659	43,978
Pro-rate motor vehicle	125,653	20,614	1,208	3,625
In-lieu-of tax	19,468	3,066	183	548
Interest	83,867	14,220	806	2,418
Fines and licenses	745,932	-	-	-
Carline	17,372	2,802	167	501
Property tax credit	<u>1,809,011</u>	<u>290,536</u>	<u>17,394</u>	<u>52,183</u>
Total receipts	<u>43,734,419</u>	<u>6,261,897</u>	<u>373,457</u>	<u>1,120,368</u>
Total to be accounted for	54,893,024	8,092,524	476,768	1,430,300
Disbursements:				
To School District	43,035,516	6,255,953	366,818	1,100,450
Treasurers' fees	<u>368,710</u>	<u>59,453</u>	<u>3,545</u>	<u>10,636</u>
Total disbursements	<u>43,404,226</u>	<u>6,315,406</u>	<u>370,363</u>	<u>1,111,086</u>
Balance - August 31, 2022	<u>\$ 11,488,798</u>	<u>\$ 1,777,118</u>	<u>\$ 106,405</u>	<u>\$ 319,214</u>

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**COMPARATIVE STATISTICAL DATA FROM ANNUAL FINANCIAL REPORTS**

**For the years ended August 31, 2022 - 2013  
(Unaudited)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Assessed Value of School District Current Property Tax	\$ 3,747,729,438	\$ 3,525,325,966	\$ 3,350,965,335	\$ 3,243,539,584
Budgeted - General Fund	\$ 38,976,388	\$ 36,663,407	\$ 34,850,056	\$ 33,732,828
Average Daily Attendance (ADA)	8,361	8,485	8,671	8,755
Average Daily Membership (ADM)	9,159	9,205	9,259	9,362
Total Value of Plant and Contents	\$ 496,234,945	\$ 457,026,560	\$ 422,996,986	\$ 395,945,937
Annual Depreciation of Plant and Contents (3% of Value)	\$ 14,887,048	\$ 13,710,797	\$ 12,689,910	\$ 11,878,378
Total Adjusted Current Expense	<u>104,564,486</u>	<u>103,321,184</u>	<u>100,769,492</u>	<u>99,175,670</u>
Total Annual Cost	\$ 119,451,534	\$ 117,031,981	\$ 113,459,402	\$ 111,054,048
Annual Cost Per Pupil - ADA	\$ 14,287	\$ 13,793	\$ 13,085	\$ 12,685
Annual Cost Per Pupil - ADM	\$ 13,042	\$ 12,714	\$ 12,254	\$ 11,862

**MISCELLANEOUS DATA - At Annual Cost Per Pupil (ADM)**

**RECEIPTS**

Local	\$ 4,349	\$ 4,336	\$ 3,961	\$ 3,755
County	73	75	66	65
State	7,566	7,633	7,411	7,054
Federal	1,842	674	924	916
Other	<u>-</u>	<u>15</u>	<u>1</u>	<u>8</u>
Total Receipts for Year	13,830	12,733	12,363	11,798

**EXPENDITURES**

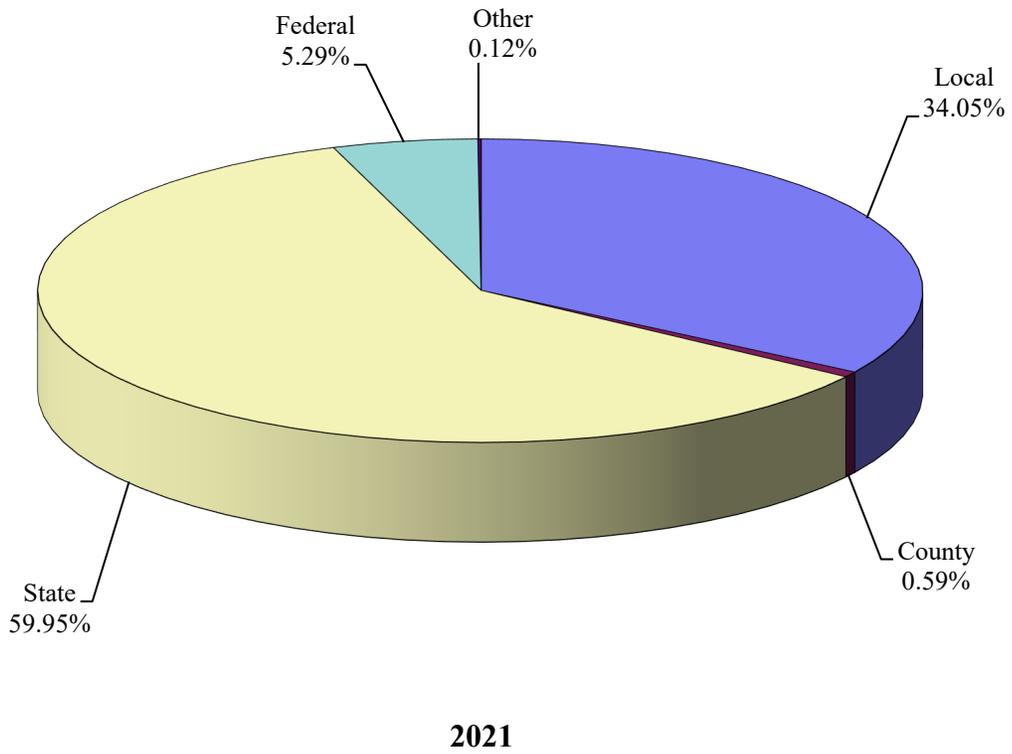
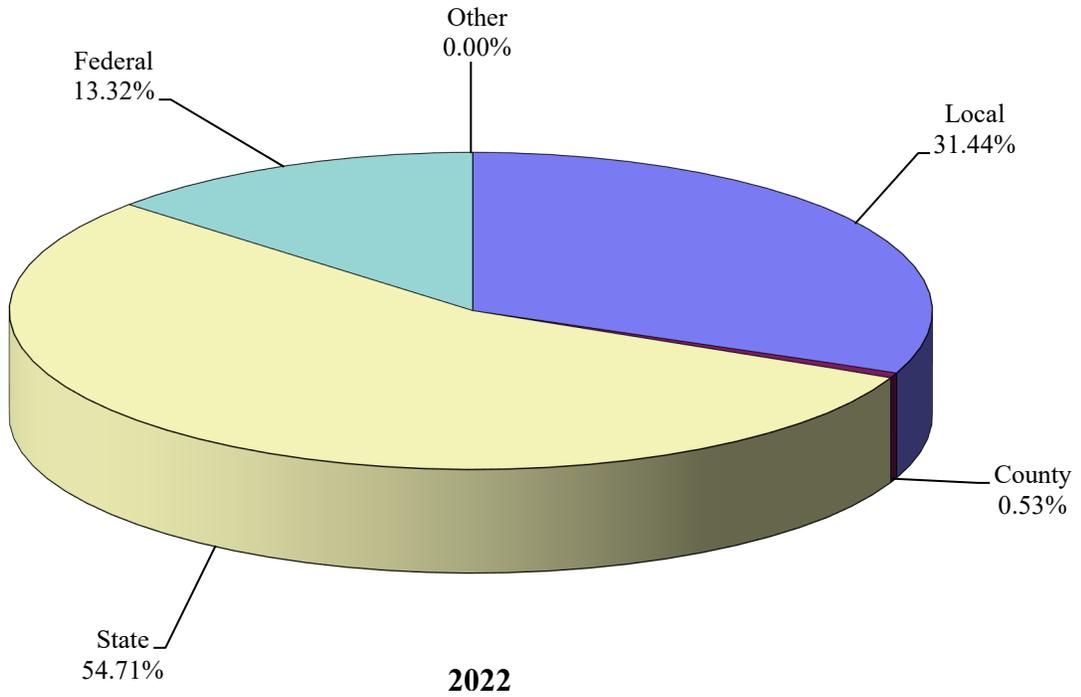
Instruction	8,166	8,113	8,065	7,643
Support Services	1,073	1,158	1,044	973
Administration	1,029	1,050	981	847
Operation and Maintenance of Plant	1,344	1,200	1,309	1,521
Pupil Transportation	106	50	53	67
State/Federal/Other	<u>1,814</u>	<u>1,292</u>	<u>955</u>	<u>841</u>
Total Expenditures for Year	<u>13,532</u>	<u>12,863</u>	<u>12,407</u>	<u>11,892</u>

**RECEIPTS OVER (UNDER)  
EXPENDITURES PAID**

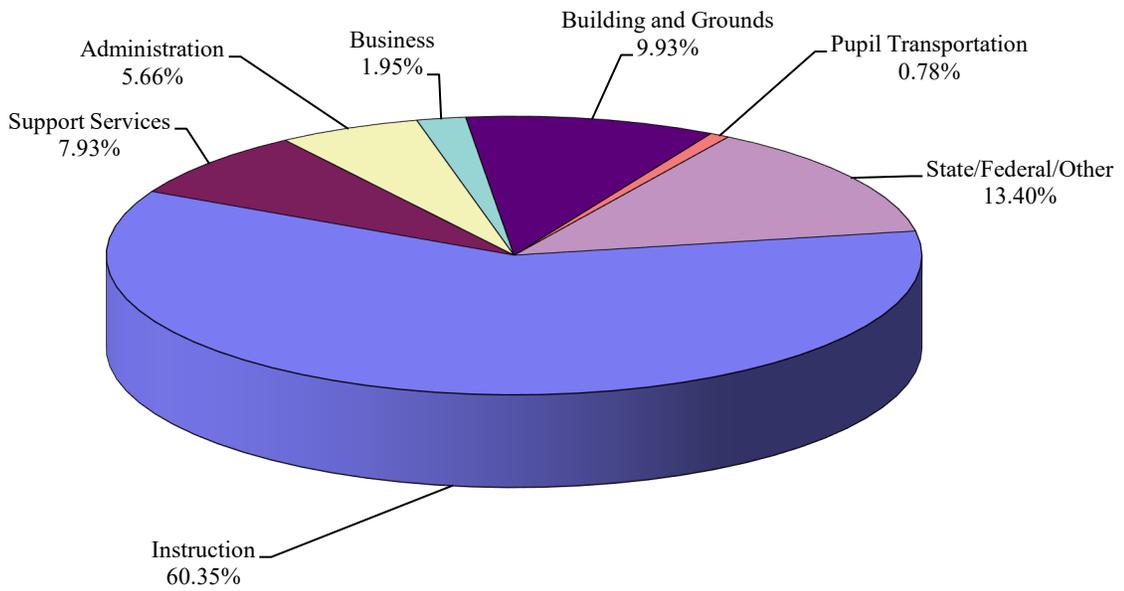
\$ 298	\$ (130)	\$ (44)	\$ (94)
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<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 3,104,882,584	\$ 3,050,120,816	\$ 2,938,020,328	\$ 2,763,011,452	\$ 2,669,698,545	\$ 2,609,831,071
\$ 32,290,794	\$ 31,721,271	\$ 30,555,426	\$ 28,735,319	\$ 27,764,878	\$ 27,142,256
8,688	8,733	8,644	8,457	8,325	8,229
9,251	9,266	9,129	8,959	8,783	8,613
\$ 401,000,000	\$ 371,500,000	\$ 350,000,000	\$ 338,000,000	\$ 331,400,000	\$ 320,000,000
\$ 12,030,000	\$ 11,145,000	\$ 10,500,000	\$ 10,140,000	\$ 9,942,000	\$ 9,600,000
91,785,554	92,505,591	88,016,770	83,011,060	82,668,629	78,091,496
<u>\$ 103,815,554</u>	<u>\$ 103,650,591</u>	<u>\$ 98,516,770</u>	<u>\$ 93,151,060</u>	<u>\$ 92,610,629</u>	<u>\$ 87,691,496</u>
\$ 11,950	\$ 11,869	\$ 11,398	\$ 11,015	\$ 11,124	\$ 10,656
\$ 11,222	\$ 11,187	\$ 10,791	\$ 10,398	\$ 10,545	\$ 10,181
\$ 3,583	\$ 3,676	\$ 3,456	\$ 3,346	\$ 3,246	\$ 3,477
79	99	108	99	98	93
7,039	6,658	6,258	5,963	5,969	6,140
622	632	620	527	577	850
3	1	-	-	-	-
<u>11,326</u>	<u>11,066</u>	<u>10,442</u>	<u>9,935</u>	<u>9,890</u>	<u>10,560</u>
7,866	7,772	7,368	6,829	6,936	6,631
599	604	705	768	751	756
748	775	700	695	676	663
989	940	855	959	1,246	1,369
76	59	57	55	57	58
910	843	698	700	740	849
<u>11,188</u>	<u>10,993</u>	<u>10,383</u>	<u>10,006</u>	<u>10,406</u>	<u>10,326</u>
<u>\$ 138</u>	<u>\$ 73</u>	<u>\$ 59</u>	<u>\$ (71)</u>	<u>\$ (516)</u>	<u>\$ 234</u>

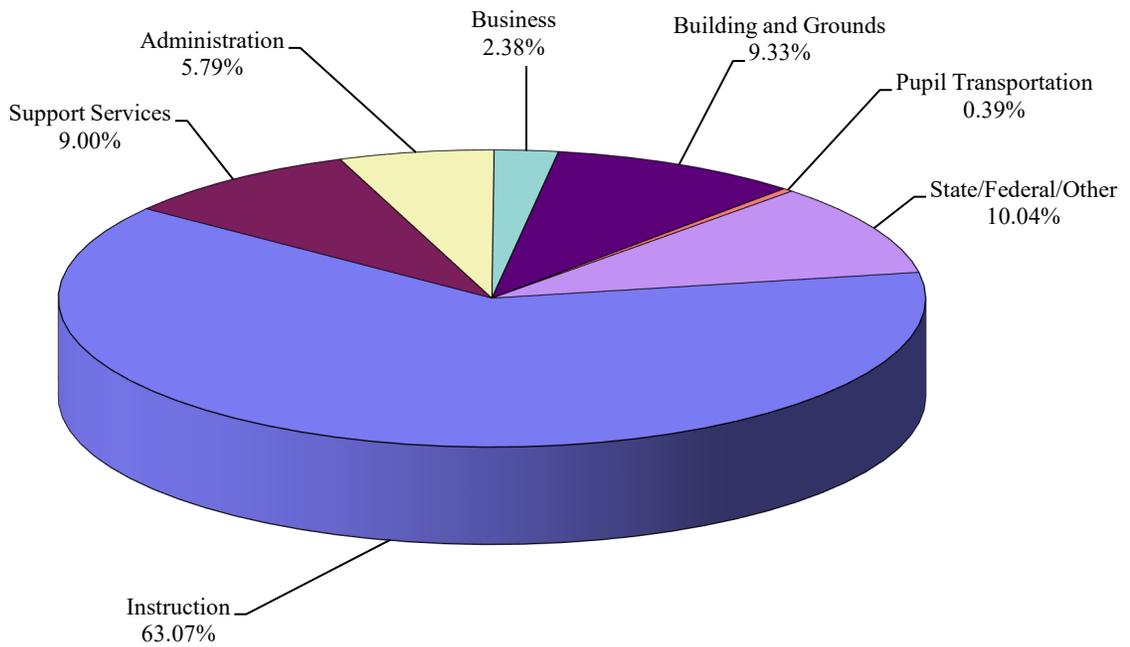
**GRAND ISLAND PUBLIC SCHOOLS  
GENERAL FUND RECEIPTS  
Years Ended August 31,**



**GRAND ISLAND PUBLIC SCHOOLS  
GENERAL FUND EXPENDITURES  
Years Ended August 31,**

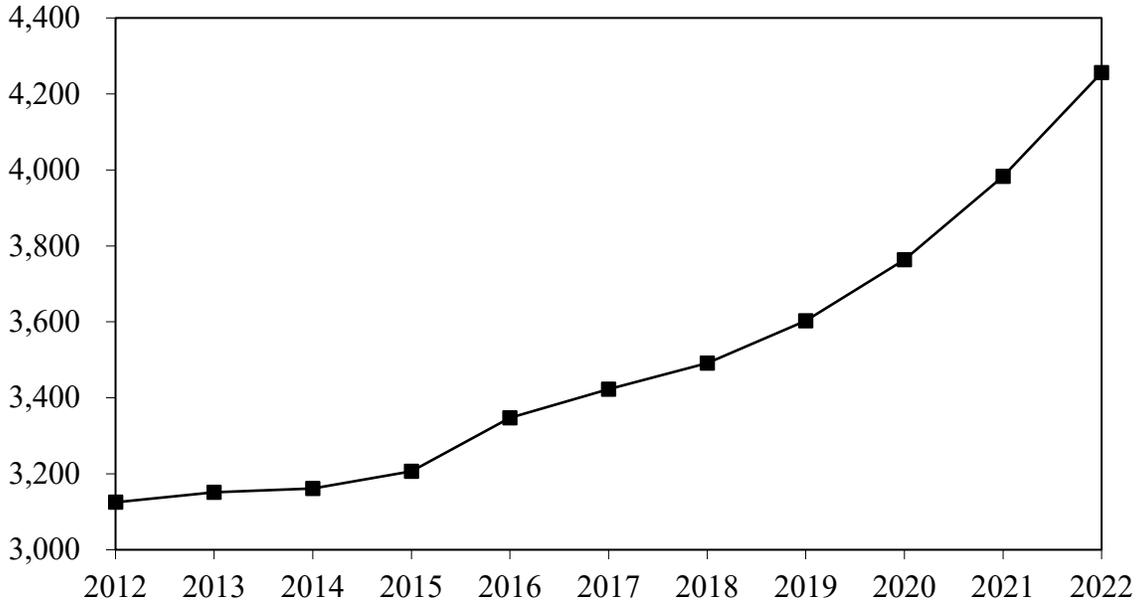


**2022**

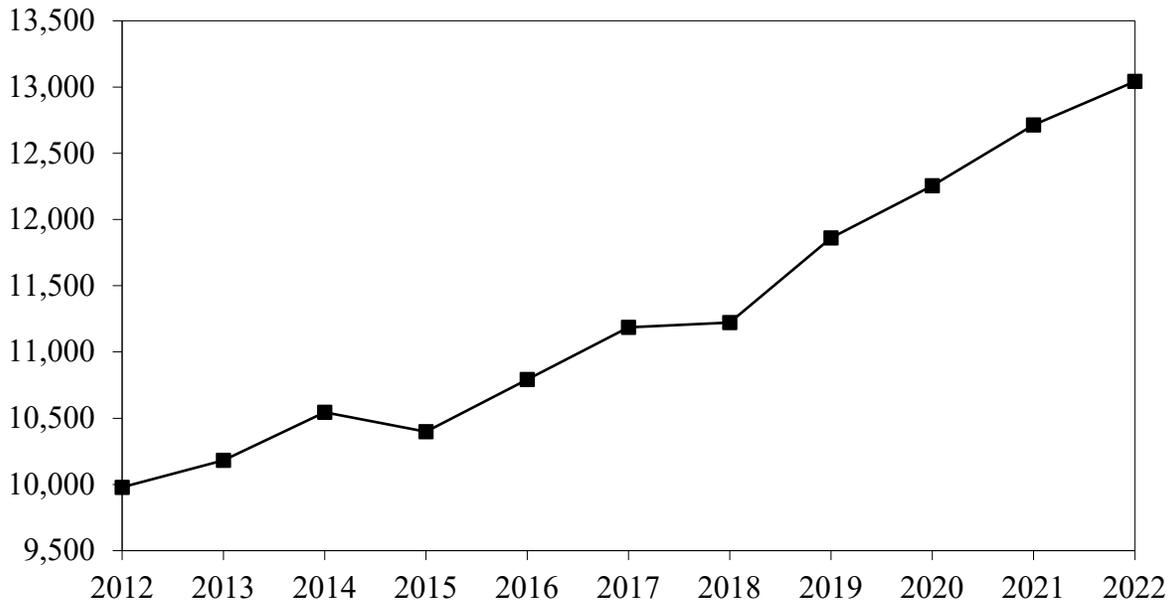


**2021**

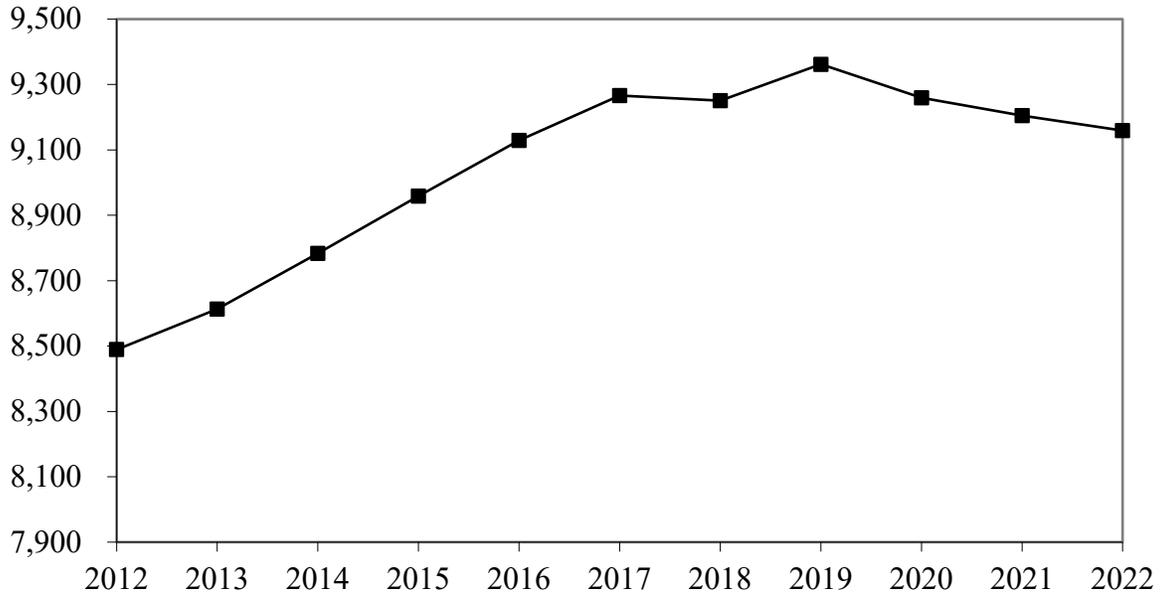
**GRAND ISLAND PUBLIC SCHOOLS  
BUDGETED PROPERTY TAX PER STUDENT - GENERAL FUND  
Years Ended August 31, 2012 through 2022**



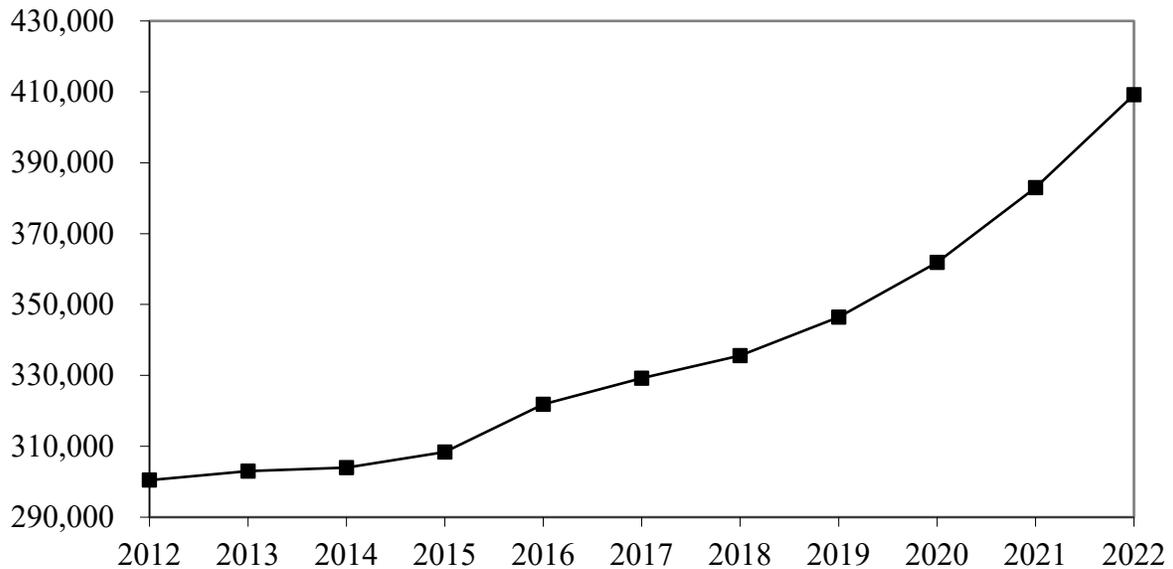
**ANNUAL COST PER STUDENT  
Years Ended August 31, 2012 through 2022**



**GRAND ISLAND PUBLIC SCHOOLS  
AVERAGE DAILY MEMBERSHIP  
Years Ended August 31, 2012 through 2022**



**ASSESSED VALUE PER STUDENT  
Years Ended August 31, 2012 through 2022**



**SINGLE AUDIT REPORTS**

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**Year ended August 31, 2022**

<u>Federal Grantor and Program Title</u>	<u>Federal AL Number</u>	<u>Subrecipient Grant Number</u>	<u>Expenditures</u>
<b><u>Department of Education</u></b>			
Direct Award:			
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	n/a	\$ 1,100,238 *
Passed Through Nebraska Department of Education:			
Special Education (IDEA) Cluster:			
Special Education - Grants to States	84.173	40-0002-000	19,208
COVID-19 - Special Education - Grants to States	84.173X	40-0002-000	11,222
Special Education - Preschool Grants	84.027	40-0002-000	2,485,499
COVID-19 - Special Education - Preschool Grants	84.027X	40-0002-000	114,609
Total Special Education (IDEA) Cluster			<u>2,630,538</u>
Title I Grants to Local Educational Agencies	84.010	40-0002-000	2,774,711 *
Migrant Education - State Grant Program	84.011	40-0002-000	310,422
Special Education - Grants for Infants and Families	84.181	40-0002-000	24,757
Career and Technical Education - Basic Grants to States	84.048	40-0002-000	128,635
Education for Homeless Children and Youth	84.196	40-0002-000	28,803
Special Education - State Personnel Development	84.323	40-0002-000	1,476
Student Support and Academic Enrichment Program	84.424	40-0002-000	161,929
COVID-19 - Education Stabilization Fund:			
COVID-19 - Elementary and Secondary School Emergency Relief Fund (ESSER)	84.425D	40-0002-000	3,665,717 *
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER)	84.425U	40-0002-000	3,523,009 *
COVID-19 - ARP ESSER - Homeless Children and Youth	84.425W	40-0002-000	23,786 *
Total COVID-19 - Education Stabilization Fund			<u>7,212,512</u>
Supporting Effective Instruction - State Grants	84.367	40-0002-000	342,320
English Language Acquisition - State Grants	84.365	40-0002-000	255,338 *
Total Passed Through Nebraska Department of Education			<u>13,871,441</u>
Passed Through National Center for Families Learning:			
State Family Engagement Centers	84.310	47-6003169	21,141
Total Department of Education			<u>14,992,820</u>
<b><u>Department of Agriculture</u></b>			
Child Nutrition Cluster:			
Passed Through Nebraska Department of Education:			
School Breakfast Program	10.553	40-0002-000	1,207,859
National School Lunch Program	10.555	40-0002-000	5,117,348
Fresh Fruit and Vegetable Program	10.582	40-0002-000	79,999
Summer Food Service Program for Children	10.559	40-0002-000	146,810
Total Passed Through Nebraska Department of Education			<u>6,552,016</u>
Passed Through Nebraska Department of Health and Human Services:			
National School Lunch Program (note B)	10.555	47-6003169	483,175
Total Child Nutrition Cluster			<u>7,035,191</u>
<b><u>Department of Health and Human Services</u></b>			
Passed Through Nebraska Department of Health and Human Services:			
Medicaid Cluster:			
Medical Assistance Program	93.778	47-6003169	121,774
Total Expenditures of Federal Awards			<u>\$ 22,149,785</u>

\*Major Programs

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, Continued**

**Year ended August 31, 2022**

**NOTE A - BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Grand Island Public Schools and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance.

Grand Island Public Schools did not elect to use the 10% de minimis indirect cost rate.

**NOTE B - FOOD DONATION PROGRAM**

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

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

To the Board of Education  
Grand Island Public Schools  
Grand Island, Nebraska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Hall County School District #2 as of and for the year ended August 31, 2022, and the related notes to the financial statements, which collectively comprise the School District’s financial statements, and have issued our report thereon dated October 27, 2022. Our report on the financial statements disclosed that, as described in Note A to the financial statements, the School District prepares its financial statements on a prescribed basis of accounting that demonstrates compliance with the modified cash basis and budget laws of Nebraska, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Hall County School District #2’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 Hall County School District #2’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

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- Kyle R. Overturf
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entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Hall County School District #2's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

AMGL, PC.

Grand Island, Nebraska  
October 27, 2022

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

To the Board of Education  
Grand Island Public Schools  
Grand Island, Nebraska

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

**Qualified and Unmodified Opinions**

We have audited Hall County School District #2's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Hall County School District #2's major federal programs for the year ended August 31, 2022. Hall County School District #2's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

*Qualified Opinion on COVID-19 Education Stabilization Fund (AL #84.425)*

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, Hall County School District #2 complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on COVID-19 Education Stabilization Fund (AL #84.425) for the year ended August 31, 2022.

*Unmodified Opinion on Each of the Other Major Federal Programs*

In our opinion, Hall County School District #2 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 other major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended August 31, 2022.

**Basis for Qualified and Unmodified Opinions**

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

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We are required to be independent of Hall County School District #2 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 Hall County School District #2's compliance with the compliance requirements referred to above.

*Matters Giving Rise to Qualified Opinion on COVID-19 Education Stabilization Fund (AL #84.425)*

As described in the accompanying schedule of findings and questioned costs, Hall County School District #2 did not comply with requirements regarding Assistance Listing #84.425 COVID-19 Education Stabilization Fund as described in finding number 2022-001 for Procurement and Suspension and Debarment.

Compliance with such requirements is necessary, in our opinion, for Hall County School District #2 to comply with the requirements applicable to that program.

### **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 Hall County School District #2'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 Hall County School District #2's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Hall County School District #2's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Hall County School District #2'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 Hall County School District #2'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 Hall County School District #2'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.

### **Other Matters**

*Government Auditing Standards* requires the auditor to perform limited procedures on Hall County School District #2's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Hall County School District #2's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### **Report on Internal Control over Compliance**

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a material weakness.

*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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-002 to be a material weakness.

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

Our 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.

*Government Auditing Standards* requires the auditor to perform limited procedures on Hall County School District #2's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Hall County School District #2's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

AMGL, P.C.

Grand Island, Nebraska  
October 27, 2022

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**Year ended August 31, 2022**

1. A summary of auditor's results:
  - (i) Unmodified opinions were issued on all opinion units of Grand Island Public Schools as of August 31, 2022 and for the year then ended.
  - (ii) The audit did not disclose any significant deficiencies in the internal control of Grand Island Public Schools.
  - (iii) The audit did not disclose any instances of noncompliance which are material to the financial statements of Grand Island Public Schools.
  - (iv) The audit disclosed one material weakness in the internal control over major programs for Grand Island Public Schools.
  - (v) A qualified opinion was issued on compliance for Assistance Listing #84.425 COVID-19 Education Stabilization Fund and unmodified opinions were issued for each of the other major Federal programs.
  - (vi) The audit disclosed two audit findings which we are required to report under 2 CFR section 200.516(a).
  - (vii) Major Programs: AL #84.425 – COVID-19 - Education Stabilization Fund (AL #84.425D – COVID-19 – Elementary and Secondary School Emergency Relief Fund (ESSER), AL #84.425U – COVID-19 – American Rescue Plan – Elementary and Secondary School Emergency Relief (ARP ESSER), and AL #84.425W – COVID-19 – APR ESSER – Homeless Children and Youth); AL #84.334 – Gaining Early Awareness and Readiness for Undergraduate Programs; AL #84.010 – Title I Grants to Local Educational Agencies; and AL #84.365 – English Language Acquisition – State Grants.
  - (viii) The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
  - (ix) Grand Island Public Schools did not qualify as a low-risk auditee.
2. Findings relating to the financial statements which are required to be reported in accordance with GAGAS.

None

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS, Continued**

**Year ended August 31, 2022**

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

2022-001 – Noncompliance with Requirements over Major Program and Resulting Findings & Questioned Costs

Program Information:

Federal Agency: U.S. Department of Education (passed through the Nebraska Department of Education)

Federal Program Title: COVID-19 – Education Stabilization Fund (AL #84.425)

Compliance Requirement – Procurement and Suspension and Debarment

Grant Award Period: September 1, 2021 through August 31, 2022

Questioned Cost: \$105,273

Condition: The District did not comply with small purchase procedures required by 2 CFR section 200.320(b), so they were reimbursed by Nebraska Department of Education (NDE) for a \$105,273 claim submitted for the COVID-19 – Education Stabilization Fund program.

Criteria: The District should ensure that all claims meet compliance requirements before they are submitted for reimbursement.

Cause: District personnel were not familiar with the small purchase procedures requiring price quotes from an adequate number of qualified sources.

Effect: During the year ended August 31, 2022, the District requested and received \$105,273 of excess reimbursement.

Perspective – The noncompliance with the small purchase procedures appears to be an isolated incident, as no other claims were denied by the Nebraska Department of Education (NDE).

Recommendation: Personnel involved with Federal grant programs should receive additional training to make sure they are familiar with all compliance requirements and the reimbursement claims should be reviewed for compliance with all requirements before they are submitted to NDE.

Views of Responsible Officials and Planned Corrective Actions: Personnel involved with Federal grant programs will receive additional training on the Compliance Supplement to ensure all compliance requirements are met for future grant reimbursement requests. Also, the District reimbursed \$105,273 to NDE during September 2022.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS, Continued**

**Year ended August 31, 2022**

2022-002 – Material Weakness in Internal Control Over Major Federal Programs

Program Information:

Federal Agency: U.S. Department of Education (passed through the Nebraska Department of Education)

Federal Program Title: COVID-19 – Education Stabilization Fund (AL #84.425)

Grant Award Period: September 1, 2021 through August 31, 2022

Condition: Adequate controls were not in place to ensure the District complied with all compliance requirements for the COVID-19 – Education Stabilization Fund. As a result, the District did not comply with small purchase procedures, so they were reimbursed by Nebraska Department of Education (NDE) for a \$105,273 claim submitted for the COVID-19 – Education Stabilization Fund program.

Criteria: Internal controls should be in place to ensure that all claims meet compliance requirements before they are submitted for reimbursement.

Cause: District personnel were not familiar with the small purchase procedures requiring price quotes from an adequate number of qualified sources.

Effect: During the year ended August 31, 2022, the District requested and received \$105,273 of excess reimbursement.

Perspective – The noncompliance with the small purchase procedures appears to be an isolated incident, as no other claims were denied by the Nebraska Department of Education (NDE).

Recommendation: Controls should be implemented to ensure personnel involved with Federal grant programs are adequately trained in all compliance requirements. Also, claims should be reviewed to ensure compliance with all requirements before they are submitted for reimbursement.

Views of Responsible Officials and Planned Corrective Actions: Personnel involved with Federal grant programs will receive additional training on the Compliance Supplement to ensure all compliance requirements are met for future grant reimbursement requests. All reimbursement requests will be reviewed to ensure compliance with all requirements before they are submitted. Also, the District reimbursed \$105,273 to NDE during September 2022.

**GRAND ISLAND PUBLIC SCHOOLS  
GRAND ISLAND, NEBRASKA**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**Year ended August 31, 2022**

Findings for the year ended August 31, 2021

Program

There were no prior audit findings.