Board of Education Regular Meeting
Monday, November 11, 2019 7:30 PM
Conference Room at the Southern Valley
Schools Junior/Senior High School Building,
Oxford, Nebraska
43739 Hwy 89
Oxford, NE 68967

1. OPENING

    1.1. Call Meeting to Order

    1.2. Pledge of Allegiance

    1.3. Roll Call

    1.4. Excuse Absent Board Members

    1.5. Acknowledge Posted Open Meeting Act

2. REVIEW THE AGENDA

    2.1. Publication of Notice Verification

    2.2. Notes Regarding Agenda/Additions

    2.3. Approval of Agenda

    2.4. Approval of Prior Minutes

3. RECOGNITION OF VISITORS

    3.1. Public Comment

4. BUSINESS ITEMS

    4.1. Approval of Bills

    4.2. Treasurer's Report

    4.3. Committee Reports

    4.4. PK-6 Principal's Report

4.5. 7-12 Principal's Report

4.6. AD Report

4.7. Superintendent's Report

4.8. Audit Report for 2018-2019

4.9. Safety Assessment

4.10. New Board Policy Book

5. ACTION ITEMS

5.1. Timing System for Track

5.2. Track Resurfacing

5.3. Softball COOP with Alma

5.4. Approve Audit Report

5.5. Declaring Participation in 8 man football

5.6. Edgenuity

5.7. Adoption of New Mission Statement

6. INFORMATIONAL ITEMS

7. EXECUTIVE SESSION

8. MOTION TO ADJOURN

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

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

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

All members and public recited the Pledge of Allegiance.

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

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

September 2019 minutes approved as submitted.

Time was allowed for public comment. No public comment.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Meeting adjourned at 10:31pm.

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

Dated this 28th day of October 2019.

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

ATTEST: Lindin Quinn, Recording Secretary

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

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

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

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

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

SOUTHERN VALLEY SCHOOL Financial Report- November 2019 Meeting

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

Board Meeting for Nov.

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

Upcoming events
11/13 - Quiz Bowl @ Franklin and Teacher In-Service
11/21 - Picture Retakes
We will be taking collections for the local food banks and Clothes for Goodwill
Winter MAP testing -First 2 weeks of Dec,

We had the Veteran's Day Program today.

Quiz Bowl got 2nd at our own Invitational

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

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

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

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

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

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

November Board Report- AD

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

SAMPLE
School Board Resolution

MOVE THAT:

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

SAMPLE
LETTER-OF-INTENT

December 2019

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

Dear David,

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

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

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

Sincerely,

Bryce Jorgenson
Superintendent of Schools

Superintendent Report
November Board Meeting

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

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540

OXFORD, NEBRASKA

FINANCIAL STATEMENTS

AUGUST 31, 2019

DANA F. COLE
& COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA
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SOUTHERN VALLEY PUBLIC SCHOOLS DISTRICT NO. 540
OXFORD, NEBRASKA

LIST OF SCHOOL OFFICIALS

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

DANA F. COLE
& COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

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

Basis of Accounting

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

Other Matters

Supplementary Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated November 5, 2019, on our consideration of Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Southern Valley Public Schools District No. 540, Oxford, Nebraska's internal control over financial reporting and compliance.

Dana F Cole + Company, LLP

Minden, Nebraska
November 5, 2019

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

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

FINANCIAL HIGHLIGHTS

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

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

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

FINANCIAL HIGHLIGHTS (Continued)

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

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

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

FINANCIAL HIGHLIGHTS (Continued)

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

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

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

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

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

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS AND BUDGETARY HIGHLIGHTS

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

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

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

DEBT ADMINISTRATION

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

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

ECONOMIC FACTORS AND CURRENT ISSUES

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

Tax levies for the District were as follows:

	Fiscal Year 2019	Fiscal Year 2018
General Fund	0.847443	0.809659
Special Building Fund	0.025487	0.023825
Bond Fund	0.059257	0.054428
QCPUF Fund	0.015292	0.056100
	0.947479	0.944012

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

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

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

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

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

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

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

See accompanying notes to financial statements.

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

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

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

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

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

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

See accompanying notes to financial statements.

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

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

See accompanying notes to financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

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

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

Basic Financial Statements - Government-Wide Statements

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Government-Wide Statements (Continued)

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

Basic Financial Statements - Fund Financial Statements

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

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

Fund Types

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

Governmental Fund Types

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Types (Continued)

Governmental Fund Types (Continued)

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Types (Continued)

Governmental Fund Types (Continued)

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

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

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

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

Fiduciary Fund Types

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Types (Continued)

Major Funds

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

Basis of Accounting

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

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

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

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

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

Long-Term Obligations

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

Equity Classification

Government-Wide Statements

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

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

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

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

Fund Financial Statements

Governmental fund equity is classified as fund balance.

Fund Balance Classification

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

Nonspendable

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification (Continued)

Fund Financial Statements (Continued)

Fund Balance Classification (Continued)

Restricted

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

Committed

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

Assigned

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

Unassigned

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

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

Interfund Balances and Activities

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budget Process and Property Taxes

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

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

Compensated Absences

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

Use of Estimates

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

NOTE 2. CASH AND INVESTMENTS

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

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

Governmental activities	4,230,249
Fiduciary funds	239,320
Total cash and investments	4,469,569

NOTE 2. CASH AND INVESTMENTS (Continued)

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

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

Investments

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

Custodial Credit Risk - Deposits

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

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

Bank Deposits

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

NLAF Deposits

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

NOTE 2. CASH AND INVESTMENTS (Continued)

Investments

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

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

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

Interest Rate Risk

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

Credit Risk

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

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

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

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

NOTE 2. CASH AND INVESTMENTS (Continued)

Custodial Credit Risk

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

Concentration of Credit Risk

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

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

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

NOTE 3. LONG-TERM DEBT

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

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

NOTE 3. LONG-TERM DEBT (Continued)

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

Changes in Long-Term Debt

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

	Balance Beginning of Year	Issuances	Repayments	Balance End of Year	Due Within One Year
Promissory Note	111,000			111,000	111,000
Building Improvement Bonds	710,000		85,000	625,000	85,000
Series 2016, General Obligation Refunding Bonds	5,015,000		375,000	4,640,000	380,000
Total	5,836,000		460,000	5,376,000	576,000

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

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

NOTE 4. INTERFUND TRANSFERS

Transfers from the General Fund consist of the following:

Activities Fund	67,310
Depreciation Fund	200,000
School Nutrition Fund	100,000
Total transfers from General Fund	367,310

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

NOTE 5. INTERFUND BALANCES

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

Due to the General Fund from:	
School Nutrition Fund	462,279
Due to the Special Building Fund from:	
General Fund	2,319
Qualified Capital Purpose Undertaking Fund	98,659
Bond Fund	10,465
Depreciation Fund	1,540
	112,983
Due to the Bond Fund from:	
Qualified Capital Purpose Undertaking Fund	91,259
General Fund	62,558
	153,817

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

NOTE 6. RETIREMENT PLAN

Plan Description

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

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

Benefits Provided

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

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

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

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

NOTE 6. RETIREMENT PLAN (Continued)

Benefits Provided (Continued)

For school employees who became members on or after July 1, 2013, the benefit paid to a retired member or beneficiary receives an annual cost-of-living adjustment, which is increased by the lesser of the percentage change in the Consumer Price Index for Urban Wage Earners and Clerical Workers or one percent.

Contributions

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

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

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

Plan Fiduciary **Net Position**

Detailed information about the Plan's fiduciary net position is available in the separately issued Nebraska Public Employees Retirement Systems Plan financial report. NPERS issues a publicly available financial report that includes financial statements and required supplementary information for NPERS. That report may be obtained by writing the NPERS, P.O. Box 94816, Lincoln, NE 68509-4816, by calling 1.800.245.5712 or via the internet at http://www.auditors.nebraska.gov/APA_Reports.

NOTE 7. RISK MANAGEMENT

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

NOTE 8. LEASE AGREEMENTS

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

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

The future minimum lease payments are as follows:

Year Ending, August 31,	
2020	63,616
2021	6,000
2022	6,000
2023	6,000
2024	6,000
	87,616

NOTE 9. FEDERAL AWARD PROGRAMS

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

NOTE 10. DEFICIT FUND BALANCES

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

NOTE 11. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

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

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

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

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

NOTE 12. SUBSEQUENT EVENTS

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

SUPPLEMENTARY INFORMATION

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

See accompanying notes to budgetary schedules.

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

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

See accompanying notes to budgetary schedules.

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

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

See accompanying notes to budgetary schedules.

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

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

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

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

See accompanying notes to budgetary schedules.

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

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

See accompanying notes to budgetary schedules.

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

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

See accompanying notes to budgetary schedules.

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

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

See accompanying notes to budgetary schedules.

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

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

Basis of Accounting

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

Budget Law

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

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

Comparative Data

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

Reconciliation

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

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

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

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

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

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

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

DANA F. COLE
& COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

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

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

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

Internal Control Over Financial Reporting

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

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

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

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

Compliance and Other Matters

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

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

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

Purpose of this Report

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

Dana F. Cole + Company, LLP

Minden, Nebraska
November 5, 2019

2019-001 SEGREGATION OF DUTIES

Criteria

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

Condition

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

Cause

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

Potential Effect

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

Recommendation

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

District's Response

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

2019-002 FINANCIAL REPORTING PROCESSES

Criteria

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

Condition

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

Cause

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

Potential Effect

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

Recommendation

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

District's Response

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

2019-003 RECORDING TRANSACTIONS TO PROPER ACCOUNTS

Criteria

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

Condition

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

Cause

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

Possible Effect

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

Recommendations

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

District's Response

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

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

2018-001 SEGREGATION OF DUTIES

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

2018-002 FINANCIAL REPORTING PROCESSES

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

2018-003 RECORDING TRANSACTIONS TO PROPER ACCOUNTS

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

2018-004 ACTIVITIES ACCOUNTS DEFICIT BALANCES

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

2018-005 BUDGET COMPLIANCE

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

New Board Policy Book Plan

November Board Meeting

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

December Board Meeting

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

January Board Meeting

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

February Board Meeting

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

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

QUOTE

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

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

QUOTE # 2179
DATE 05/31/2019

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

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

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

Accepted By

Accepted Date

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

Quote # **2074544**

OFFICIAL QUOTATION
for
Southern Valley High School

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

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

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

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

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

THIS QUOTE IS VALID FOR 60 DAYS FROM QUOTE DATE

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

Southern Valley Schools
Track Repairs and Re-Surfacing

Date: 11.01.2019

Project Description:

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

Scope of Work:

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

Budgetary Proposal: $206,394.00

Additional Pricing Options:

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

Pricing Option 2: $25,738.00

SCOPE NOTES AND EXCLUSIONS:

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

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

BID PROPOSAL

DATE: **November 4, 2019**

TO: **Greg Huerta**
Head Maintenance

PROJECT: **Southern Valley School District**
Track Refurbishment

BID INCLUDES:

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

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

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

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

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

Materials, equipment and installation by Fisher Tracks, Inc.

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

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

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

POLY MAT PRICE: --$102,181.00

PRICE FOR REMOVAL AND DISPOSAL OF EXISTING SURFACE--------------------$15,550.00

ADD FOR A BLACK STRUCTURAL SPRAY--$43,947.00

ADD FOR A RED STRUCTURAL SPRAY--$50,421.00

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

Notes:

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

BY:

Darin Olofson 11-4-19

Darin Olofson, CTB **Date**
Track Consultant
Fisher Tracks, Inc.

BY:

Southern Valley **Date**
School District

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

Edgenuity

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

Price Quote for Services
Southern Valley School District
Oxford NE
Quote Number 65123
Total $8,995.00
Date 11/11/2019

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

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

1. Southern Valley School District

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

1. Southern Valley Elementary School

Subtotal	$8,995.00
Total	$8,995.00

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

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

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

Southern Valley School District

Signature: ______________________

Print Name: ______________________

Title: ______________________

Date: ______________________

Edgenuity Inc. Representative

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

We look forward to partnering with you!

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