

Board of Education Regular Meeting
Elementary Media Center, Twin River Public School
PO Box 640
Genoa, NE 68640
Monday, November 18, 2024 7:30 PM

David Baxa: Absent
John Nelson: Present
John Reeg: Present
Jennifer Swantek: Present
Chelsa Thompson: Present
Jeremy Vetick: Present

1. Meeting Called to Order
 - 1.1. Pledge of Allegiance
 - 1.2. Roll Call
 - 1.2.1. Excused/Unexcused Absences
 - 1.3. Open Meeting Law
 - 1.4. Meeting Properly Published and Posted
2. Rules for Public Participation Stated
 - 2.1. Visitors
3. Consent Agenda
 - 3.1. Minutes of Previous Meetings
 - 3.2. Claims and Treasurer's Financial Report
4. Reports of Administrators and Committees
 - 4.1. Principal's Reports
 - 4.2. Activities Report
 - 4.3. Superintendent Report
 - 4.4. Board of Education Committee Report(s)

5. Review the 2023-2024 Audit.
6. Consider and take possible action to approve Softball Cooperative with Humphrey and Lindsay Academy for the 2025-2026 & 2026-2027 seasons.
7. Positive Comments
8. Date, Time, and Location of Next Meeting
9. Executive Session
10. Adjournment

Jennifer Swantek, Board President

John Reeg, Board Secretary

Elementary Media Center, Twin River Public
School
816 Willard Ave
PO Box 640
Genoa, NE 68640

Board of Education Regular Meeting
Monday, October 21, 2024 7:30 PM Central

David Baxa: Present
John Nelson: Absent
John Reeg: Present
Jennifer Swantek: Present
Chelsa Thompson: Present
Jeremy Vetick: Present
Present: 5, Absent: 1.

1. Meeting Called to Order

1.1. Pledge of Allegiance

1.2. Roll Call

1.2.1. Excused/Unexcused Absences

Motion to excuse absences Passed with a motion by David Baxa and a second by Chelsa Thompson.

John Nelson: Absent, David Baxa: Yea, John Reeg: Yea, Jennifer Swantek: Yea, Chelsa Thompson: Yea, Jeremy Vetick: Yea
Yea: 5, Nay: 0, Absent: 1

1.3. Open Meeting Law

1.4. Meeting Properly Published and Posted

2. Rules for Public Participation Stated

2.1. Visitors

3. Consent Agenda

Motion to approve consent agenda Passed with a motion by Jeremy Vetick and a second by David Baxa.

John Nelson: Absent, David Baxa: Yea, John Reeg: Yea, Jennifer Swantek: Yea, Chelsa Thompson: Yea, Jeremy Vetick: Yea
Yea: 5, Nay: 0, Absent: 1

3.1. Minutes of Previous Meetings

3.2. Claims and Treasurer's Financial Report

4. Reports of Administrators and Committees

4.1. Principal's Reports

Mrs. Buhl- Parent Teacher Conferences held on Sept 18-19th with a 91% turn out. On October 8th Pre-K visited the Genoa Fire Dept for fire safety, and on October 9 the Fire Dept came to school for elementary fire safety. Finished first quarter on Oct. 17 with a staff PD day on 10/18, will continue to process report cards. Week of Oct. 21-15 Red Ribbon Week with Nurse Tara providing education on Drug Safety. Staff and students are finishing SAEBRS for social/emotional screeners.

7-12 Report: PTC on October 18-19th with a 52% attendance, would like this to be higher. Homecoming week was great, Homecoming week, students participated well SAEBERS completion

4.2. Activities Report

Fall season sports coming to an end, Football had their first winning season in TR history. Softball finished as district runner ups with 25-10 record.

Volleyball is competing at Crossroads Conference tournament and will compete at sub-districts on Monday, October 28.

FFA departed for Nationals in Indiana on October 21st. FFA competed at state land judging and placed 16th as a team.

FCCLA will be represented at the 25th Annual Commissioners Recognition for Excellence in Nebraska Career and Technical Education in November.

JH volleyball and football finished up their seasons and both did well.

Band also competed in 2 events this month, Columbus Harvest Festival as well as Minden this past weekend.

4.3. Superintendent Report

Mr. Lecher: Annual audit was held on September 27. Certified staff negotiations are coming up and board committee will meet before Nov. 1

Currently advertising for unfilled or newly filled teaching positions. Construction update-ground breaking ceremony will be held on Oct. 30.

4.4. Board of Education Committee Report(s)

5. Discuss and take all necessary action to accept the resignation of Ms. Jessie Nelson, K-12 Vocal Music Teacher effective at the end of the 2024-2025 school year.

Motion to accept the resignation of Ms. Jessie Nelson, K-12 Vocal Music Teacher effective at the end of the 2024-2025 school year Passed with a motion by David Baxa and a second by John Reeg.

John Nelson: Absent, David Baxa: Yea, John Reeg: Yea, Jennifer Swantek: Yea, Chelsa Thompson: Yea, Jeremy Vetick: Yea
Yea: 5, Nay: 0, Absent: 1

6. Discuss and take all necessary action to accept the resignation of Ms. Sheridan Eisenmenger, 6th grade teacher, effective at the end of the 2024-2025 school year.

Motion to accept the resignation of Ms. Sheridan Eisenmenger, 6th grade teacher, effective at the end of the 2024-2025 school year Passed with a motion by John Reeg and a second by Jeremy Vetick.

John Nelson: Absent, David Baxa: Yea, John Reeg: Yea, Jennifer Swantek: Yea, Chelsa

Thompson: Yea, Jeremy Vetick: Yea
Yea: 5, Nay: 0, Absent: 1

7. Discuss and take all necessary action to approve the December graduation of Marcie Spitz, Braeden Konz, Nathan Leach and Payton Vaughn pending satisfactory completion of all required credits.

Motion to approve the December graduation of Marcie Spitz, Braeden Konz, Nathan Leach and Payton Vaughn pending satisfactory completion of all required credits Passed with a motion by David Baxa and a second by John Reeg.

John Nelson: Absent, David Baxa: Yea, John Reeg: Yea, Jennifer Swantek: Yea, Chelsa Thompson: Yea, Jeremy Vetick: Yea
Yea: 5, Nay: 0, Absent: 1

8. Discuss and take all necessary action to approve removing Interim from Superintendent Lecher's current title with the approval of a new contract at a future meeting.

Motion to approve removing the word Interim from Superintendent Lecher's current title with the approval of a new contract at a future meeting Passed with a motion by David Baxa and a second by Chelsa Thompson.

John Nelson: Absent, David Baxa: Yea, John Reeg: Yea, Jennifer Swantek: Yea, Chelsa Thompson: Yea, Jeremy Vetick: Yea
Yea: 5, Nay: 0, Absent: 1

9. Positive Comments

10. Date, Time, and Location of Next Meeting
November 18,2024 @ 7:30 Elem. Media Center

11. Executive Session

12. Adjournment

Motion to adjourn at 8:02 p.m. Passed with a motion by Jeremy Vetick and a second by Chelsa Thompson.

John Nelson: Absent, David Baxa: Yea, John Reeg: Yea, Jennifer Swantek: Yea, Chelsa Thompson: Yea, Jeremy Vetick: Yea
Yea: 5, Nay: 0, Absent: 1

Special Meeting
Wednesday, October 30, 2024 2:30 PM Central

Superintendent's office
816 Willard Ave
PO Box 640
Genoa, NE 68640

David Baxa: Present
John Nelson: Present
John Reeg: Present
Jennifer Swantek: Present
Chelsa Thompson: Present
Jeremy Vetick: Present
Present: 6.

1. Meeting Called to Order

Jennifer Swantek called the meeting to order at 2:30 p.m.

1.1. Open Meeting Law

1.2. Meeting Properly Published and Posted

2. Roll Call

3. Groundbreaking for the new school

4. Adjournment

Motion to adjourn at 2:47 p.m. Passed with a motion by David Baxa and a second by John Reeg.
David Baxa: Yea, John Nelson: Yea, John Reeg: Yea, Jennifer Swantek: Yea, Chelsa Thompson:
Yea, Jeremy Vetick: Yea
Yea: 6, Nay: 0

Twin River Board of Education
Monday, November 18, 2024

- Thursday, November 7th - Friday, November 8th
 - Tri-State Regional Special Education Law Conference in Omaha

- Monday, November 11th
 - Veteran's Day Program

- Wednesday, November 13th
 - 1:30pm dismissal - Staff workday

- Wednesday, November 27th - Friday, November 29th
 - No School - Thanksgiving Break

Principal Update

County Government Day

- Thursday 11/7/24 - Mr. Stalder took the Junior class to Fullerton for County Government Day, so our students had the opportunity to learn about local government. During the day, our students participated in a mock court case against Fullerton, as well as heard from members of the National Guard. We also had seven students present on their experiences at both Boys and Girls State for the Juniors from both schools at the luncheon.

Veteran's Day Program

- Monday 11/11/24 - John Buhl helped organize the Veterans Day program here at Twin River High School. Which included a speech from Austin Anderson about his experience at Boy's State, and performances from the HS/JH Choir and the HS Band.

Early-Out

- Wednesday 11/13/24 - We had an early out, and teacher had a work day, along with a short update on construction from Mr. Lecher in the Cafeteria. After the update, we asked teachers to complete an activity to see which students had relationships with various teachers in the school.
- We also began working on our MTSS process at the High School level, to create processes and put plans in place to create the best educational environment we can here at Twin River High School

Sportsmanship and Leadership Summit

- Thursday 11/21/24 at Norfolk High School from 9:00 AM - 1:30 PM
- Taking 9 students to represent Twin River (3 Freshmen, 3 Sophomores, and 3 Juniors)
- Hear from various speakers including: Rob Miller, Diane Schuck, Kevin Kush, and Taryn Retzlaff.

Thanksgiving Break

- Wednesday November 27th-29th.

Upcoming Events

- High School and Junior High Choir and Band Concert on Monday November 25, 2024 starting at 6:30 PM in the Genoa Gym.

High School Principal Update:

- State Principals Conference in Lincoln on December 4th and 5th
- Region III Principal's meeting 11/20/24 at the Norfolk Country Club

Update on Activities

One Act -

- Competitions
 - Schuyler Invite 11/2/24
 - Finished 5th out of 9 teams in a very tough Schuyler Competition, where the 4 schools ahead of us were all Class B competition schools.
 - Cross County Invite 11/9/24
 - Finished 2nd overall in the competition, and Austin Anderson won the award for Outstanding Male performance.
 - Conference Meet
 - Happening on 11/20/24 at High Plains Community Schools in Polk. Our performance is slated for 1:45 PM that afternoon.
 - District Meet
 - On Wednesday 12/4/24 at West Holt in Atkinson, NE
 - State Meet
 - On Thursday 12/12/24 in Norfolk, NE.

Girls Basketball

- JH
 - First game is Tuesday 11/19/24 vs Madison in Monroe starting at 4:30 PM
 - 7 girls out for the team this year.
 - Coach Eisenmenger is very excited for the season, and looking forward to seeing the progress the girls make.
- HS
 - We have our first official practice today! 20 girls out for basketball!
 - Coach Quick is very optimistic about what this team will be able to accomplish this year and is looking forward to our first games (Jamboree vs Central Valley on Monday December 2nd) and our first game vs Nebraska Christian on 12/5/24 here in Genoa.

Wrestling

- JH
 - Had our first meet last Thursday in Madison, with 14 teams attending.
 - 1st place Finishers
 - Aden Andel
 - Caylee Kunkel
 - 2nd Place Finishers
 - Jerrod Andel
 - Tyler Konwiniski
 - 3rd Place Finishers
 - Knox Carlson
 - Braysen Miller
 - Kai Edic
 - Next Meet - @ Newman Grove on Thursday 11/21

- HS
 - 9 young men are out for Wrestling this season. First official practice today in Silver Creek.
 - Coach Koch is excited about this group of wrestlers, and is looking forward to seeing what they can do this season out on the mats. Their first competition is on Saturday 12/7 at the Broken Bow Invite.

Boys Basketball

- HS
 - We have 13 young men out for basketball this season. Mr Stalder is excited to get after it today in Practice! He is hopeful to see continuous improvement throughout the season, as it progresses.
 - First games (Jamboree vs Central Valley on Monday December 2nd) and our first game vs Nebraska Christian on 12/5/24 here in Genoa.

FCCLA

- Attended Leadership Conference in Kearney on 11/14/25
- On Monday 11/25/24 - Members will be recognized at the 25th Annual Commissioner's Recognition for Excellence in Nebraska Career and Technical Education @ 2:30 PM
 - Addie Bishop, Annabelle Kleckner, Clara Preister, and Layney Matthes

FFA

- Two members (Logan Kershaw and Clara Preister) attended the National Convention in Indianapolis the last week of October along with FFA Sponsor Mrs. Schroeder.
- Members also participated in Feed the Farmer, and had a Pancake feed at the St. Rose of Lima Catholic Church.

FBLA

- Hosted a blood drive and an Appliance Pick up last month and along with FFA cleaned up along Highway 22

Activities Director

- Attended NSAA Region 2 Meeting in Boys Town on 11/13/24
 - Many decisions were voted upon in that meeting and will be headed back to the NSAA for a second look and decision. Then they will be voted on again in the January meeting back at Boys Town.
- Attended the NSIAAA Conference in Kearney on 11/10/24
 - Attended sessions on
 - Fundraising in Athletics
 - Partnering with Officials
 - "Role of Parents in Education-Based Athletics" - Darin Boysen
 - "Competitive Equity within NSAA Activities"
 - Technology in the Athletic Administrator Role



Chris Lecher
Superintendent

November 18, 2024

- My evaluation will be an agenda item in December
- Americanism presentation on December's agenda
- State Ed. Conf is Nov. 20-22
- Veterans Day program went well
- Recently received the last ESSER III reimbursement
- Construction updates
 - Hausmann moved in their trailer and their office is set up
 - Some site fencing done
 - Ground work to start any day now
 - West building egress door installed
 - West entrance blocked off with temporary wall
 - Design scheduled to be 100% complete on Dec. 11
- **WE HAVE AWESOME STUDENTS AND STAFF AT TRPS!!!**
- **It's a GREAT day to be a Titan!!!!**

ROMANS, WIEMER & ASSOCIATES

Certified Public Accountants, P.C.

Steven D. Wiemer, CPA

Gayle D. Steiger, CPA

Members American Institute of Certified Public Accountants

Nebraska Society of Certified Public Accountants

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(402) 362-5597 • FAX (402) 362-2173

rwacpas@windstream.net

October 29, 2024

Nebraska Department of Education
P.O. Box 94987
Lincoln, NE 68509-4987

RE: Twin River School District (#63-0030)

During the performance of our audit fieldwork for the year ended August 31, 2024, we performed the following procedures regarding Twin River School District's student membership and attendance reporting and testing the District's allocation of expenses to the appropriate school district/building level:

1. We documented the District's policies and procedures for collecting student membership and attendance data.
2. We determined that the District was following its policies and procedures for collecting student census data.
3. We determined attendance at the District is collected at least daily and calculated to the nearest hundredth of a day.
4. We determined the District maintains a cumulative attendance and membership record for each student.
5. We determined the cumulative attendance and membership records contain the date of enrollment, number of days or partial days in attendance and absent during each school year enrolled, and the date of withdrawal or graduation.
6. We traced student attendance reported in the Nebraska Department of Education's approved ADVISER data collection system to the District's student information system for the 2023-2024 school year.
7. We sampled 13 students from the ADVISER report for the year ended August 31, 2024 and traced the days enrolled, present, and absent to the District's information system.
8. Using the same sample of 13 students, we traced the students to their student enrollment files to verify that the student was documented as an enrolled student of the District for the dates claimed in the attendance record.
9. We sampled 46 General Fund disbursements, noting the District's allocation to the school district/building level. The District's allocation for 46 items sampled was appropriate.

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If you need additional information please call us at (402) 362-5597 or email us at rwacpas@windstream.net.

Sincerely,

Romans Wiemer & Associates
ROMANS, WIEMER & ASSOCIATES,
Certified Public Accountants, P.C.

RWA: kae

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA

FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

ROMANS, WIEMER & ASSOCIATES

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October 29, 2024

Board of Education
School District No. 63-0030
Genoa, Nebraska 68640

In planning and performing our audit of the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of School District No. 63-0030, Genoa, Nebraska as of and for the year ended August 31, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered School District No. 63-0030, Genoa, Nebraska's internal control over financial reporting (internal control) as a basis for designing auditing 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 School District No. 63-0030, Genoa, Nebraska's internal control. Accordingly, we do not express an opinion on the effectiveness of School District No. 63-0030, Genoa, Nebraska's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

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 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. We consider the following deficiencies in internal control to be material weaknesses:

Due to the size of School District No. 63-0030, Genoa, Nebraska, there is virtually no internal control structure design. While all the general transactions are approved by the Board of Education, adequate personnel are not available to assign responsibilities in such a way that different employees handle different parts of the same transaction. Authorization or approval of transactions, recording of transactions, and custody of assets should normally be segregated activities.

A significant deficiency is a deficiency, or 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.

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School District No. 63-0030, Genoa, Nebraska

This communication is intended solely for the information and use of management, the Board of Education, and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

ROMANS WIEMER & ASSOCIATES
ROMANS, WIEMER & ASSOCIATES,
Certified Public Accountants, P.C.

RWA: kae

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA

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TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA

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October 29, 2024

Independent Auditor's Report

Board of Education
School District No. 63-0030
Genoa, Nebraska 68640

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of School District No. 63-0030 of Genoa, Nebraska, as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of School District No. 63-0030 of Genoa, Nebraska, as of August 31, 2024, and the respective changes in modified cash basis financial position thereof for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *Government Audit Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of the School District No. 63-0030 of Genoa, Nebraska, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 of the 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 that matter.

Independent Auditor's Report

School District No. 63-0030, Genoa, Nebraska

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District No. 63-0030 of Genoa, Nebraska's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School District No. 63-0030 of Genoa, Nebraska's internal control. Accordingly, no such opinion is expressed.

Independent Auditor's Report

School District No. 63-0030, Genoa, Nebraska

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District No. 63-0030 of Genoa, Nebraska's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District No. 63-0030 of Genoa, Nebraska's basic financial statements. The budget comparison schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures and 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 budget comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the management's discussion and analysis and Schedule of Modified Cash Disbursements for Operational Expenses Compared to Budget – General Fund and Schedule(s) of County Treasurers' funds but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Independent Auditor's Report

School District No. 63-0030, Genoa, Nebraska

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2023, on our consideration of School District No. 63-0030 of Genoa, Nebraska's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of School District No. 63-0030 of Genoa, Nebraska's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering School District No. 63-0030 of Genoa, Nebraska's internal control over financial reporting and compliance.

ROMANS WIEMER & ASSOCIATES
ROMANS, WIEMER & ASSOCIATES,
Certified Public Accountants, P.C.

RWA: kae

TWIN RIVER SCHOOL DISTRICT NO.63-0030
GENOA, NEBRASKA
MANAGEMENT DISCUSSION AND ANALYSIS
AUGUST 31, 2024

This section of the Twin River Public School's annual audit report presents our discussion and analysis of the school District's financial performance during the fiscal year that ended on August 31, 2024.

This annual report is presented in a format consistent with the presentation requirements of GASB Statement No. 34-*Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. This statement implements a model of financial reporting for state and local governments designed to enhance the usefulness of the District's annual report.

Twin River Public School District 30 has a policy to prepare its financial statements on the modified cash basis of accounting, which is consistent with Nebraska Department of Education requirement. Receipts and the related assets are recognized when received rather than when earned and disbursements are recognized when paid rather than when the obligation is incurred. The accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Due to the fact that we are a smaller school district, there is a lack of segregation of duties. We try to use a check and balance system with receipts and expenditures of all funds. However, with the small number of employees, this situation does occur. The superintendent of schools, the administrative assistant and board members have open access to all records.

Basic Financial Statements

The District's basic financial statements consist of a series of financial statements and associated notes to those statements. The statements are organized so the reader can understand the operations of the District as a whole. The Basic Financial Statements Section includes government-wide financial statements, fund financial statements and notes to the financial statements.

The government-wide financial statements provide highly consolidated financial information and render a government-wide perspective of the District's financial condition. They present an aggregate view of the District's finances. These statements reflect the modified cash basis of accounting meaning receipts are recognized when received and disbursements are recognized when paid.

Fund basis financial information is presented in the Fund Financial Statements section to provide more in-depth reporting of the District's financial position and changes in financial position. These fund financial statements report government activities on a current rather than long-term basis, indicating sources and uses of funding, as well as sources available for spending in future periods.

Fund financial statements also provide more in-depth data on the District's most significant funds, which includes the General Fund. This fund is considered a major fund under Statement Number 34.

TWIN RIVER SCHOOL DISTRICT NO.63-0030
GENOA, NEBRASKA
MANAGEMENT DISCUSSION AND ANALYSIS
AUGUST 31, 2024

Government Activities

Net position as of August 31, 2024 reflects an increase of \$2,442,597.87 over the August 31, 2023 balance of \$8,549,751.63. Key elements of this increase consist of the following:

	<u>2023</u>	<u>2024</u>
Receipts:		
Local Receipts	\$ 8,238,046.61	\$ 8,376,376.74
County Receipts	26,285.71	23,184.70
State Receipts	1,402,407.64	2,420,237.20
Federal Receipts	382,611.76	462,088.26
Sales of Meals	101,047.92	86,876.24
Investment Income	76,385.83	234,116.43
Non-Revenue Receipts	354,178.89	208,290.37
Transfers	0.00	131,609.00
	<u>\$10,580,964.36</u>	<u>\$ 11,942,778.94</u>
Disbursements:		
Instruction	\$ 5,045,479.01	\$ 5,007,842.35
Support Services – Students	778,827.45	745,470.76
Support Services – Instruction	129,797.24	143,872.18
General Administration	560,040.71	631,365.71
Office of the Principal	487,583.51	544,606.01
Central Services	168,118.56	179,279.90
Operation and Maintenance of Plant	846,339.69	726,214.54
Student Transportation	399,800.53	486,364.70
Federal Programs	290,097.53	205,681.76
Employee Benefits	6,611.78	5,824.47
Student Activities	174,258.49	157,046.66
School Nutrition	300,237.66	307,919.71
Other Purchased Services & Supplies	75,293.77	30,138.64
Capital Outlay	518,654.19	196,944.68
Transfers	0.00	131,609.00
	<u>\$ 9,781,140.12</u>	<u>\$ 9,500,181.07</u>
Change in Net Position	\$ 799,824.24	\$ 2,442,597.87
Modified Cash Basis Fund Balance – Beginning of Year	<u>7,749,927.39</u>	<u>8,549,751.63</u>
Modified Cash Basis Fund Balance – End of Year	<u>\$ 8,549,751.63</u>	<u>\$ 10,992,349.50</u>

TWIN RIVER SCHOOL DISTRICT NO.63-0030
GENOA, NEBRASKA
MANAGEMENT DISCUSSION AND ANALYSIS
AUGUST 31, 2024

Significant Funds Financial Analysis

The General Fund's cash position over the course of the 2023-2024 fiscal year increased by \$1,160,640.31. Total receipts were \$1,103,491.22 over the budgeted amount and the total disbursements were \$3,108,952.09 under the budgeted amount. The contributing factors were the increase in state and federal receipts. Overall expenses were higher than the previous year.

The Special Building Fund's cash position over the course of the 2023-2024 year increased by \$1,112,935.03. Total receipts were \$19,258.52 over budgeted amount and the total disbursements were \$2,060,919.51 under the budgeted amount. The contributing factor to the increase was the increase in taxes levied.

Long Term Debt

The District had no outstanding long term debt as of August 31, 2024. The District did issue \$30,055,000.00 in bonds on September 5, 2024.

Contacting the District's Financial Management

While this Management's Discussion and Analysis is designed to provide a general overview of the financial condition and operations of the District, citizens groups, taxpayers, parents, students, investors, or creditors may want further details. Please contact Business Manager, Lori Swantek, during regular office hours, Monday through Friday to obtain such details.

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Governmental Activities</u>
Assets:	
Cash and Deposits	\$ 9,260,652.75
County Treasurers' Balance	<u>1,731,696.75</u>
Total Assets	<u>\$ 10,992,349.50</u>
 Liabilities	 <u>\$ 0.00</u>
 Net Position:	
Unrestricted	 <u><u>\$ 10,992,349.50</u></u>

See Accompanying Notes to the Financial Statements

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Program Cash Receipts</u>		Net Disbursements Receipts and Changes in Net Position
	<u>Cash Disbursements</u>	<u>Charges for Services</u>	
Governmental Activities:			
Regular Instruction	\$ (4,355,055.39)		\$ (4,355,055.39)
Special Education Instructional Programs - School Age	(607,060.23)		64,535.77
Special Education Instructional Programs: Ages 3-5	(42,871.69)		(42,871.69)
Special Education Instructional Programs: Ages 0-2	(2,855.04)		(2,855.04)
Guidance Services	(106,557.20)		(106,557.20)
Health Services	(69,290.53)		(69,290.53)
Psychological Services	(12,687.21)		(12,687.21)
Psychological Services: SPED School Age	(48,725.54)		(48,725.54)
Psychological Services: SPED Ages 3-5	(1,052.47)		(1,052.47)
Speech Pathology & Audiology Services: SPED School Age	(117,891.25)		(117,891.25)
Speech Pathology & Audiology Services: SPED Ages 3-5	(768.75)		(768.75)
Occupational Therapy - Related Services: SPED School Age	(15,367.89)		(15,367.89)
Occupational Therapy - Related Services: SPED Ages 3-5	(3,014.40)		(3,014.40)
Occupational Therapy - Related Services: SPED Ages 0-2	(619.45)		(619.45)
Physical Therapy - Related Services: SPED School Age	(3,316.82)		(3,316.82)
Physical Therapy - Related Services: SPED Ages 3-5	(129.93)		(129.93)
Physical Therapy - Related Services: SPED Ages 0-2	(3,095.25)		(3,095.25)
Visually Impaired - Related Services: SPED School Age	(2,908.50)		(2,908.50)
Support Services - Other	(360,045.57)		(360,045.57)
Library/Media Services	(143,872.18)		(143,872.18)
Board of Education	(349,224.21)		(349,224.21)
Executive Administration Services	(262,810.20)		(262,810.20)

(Continued)

See Accompanying Notes to the Financial Statements

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Program Cash Receipts</u>			Net Disbursements Receipts and Changes in Net Position
	<u>Cash Disbursements</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Governmental Activities: (Continued)				
District Legal Services	\$ (19,331.30)			\$ (19,331.30)
Office of Principal	(544,606.01)			(544,606.01)
Fiscal Services	(179,279.90)			(179,279.90)
Operations of Buildings	(451,361.88)			(451,361.88)
Maintenance of Buildings	(274,852.66)			(274,852.66)
Vehicle Operation & Purchasing - Regular Education	(470,713.83)			(470,713.83)
Vehicle Operation & Purchasing - School Age SPED	(15,650.87)			(15,650.87)
Federal Programs	(205,681.76)		\$ 339,381.68	133,699.92
Transfers	(131,609.00)			(131,609.00)
Employee Benefits	(5,824.47)			(5,824.47)
Student Activities	(157,046.66)	\$ 157,823.73		777.07
School Nutrition	(307,919.71)	86,876.24	123,806.76	(97,236.71)
Other Purchased Services and Supplies	(30,138.64)			(30,138.64)
Capital Outlay	(196,944.68)			(196,944.68)
Net Program (Disbursements) Receipts	\$ (9,500,181.07)	\$ 244,699.97	\$ 1,134,784.44	\$ (8,120,696.66)
General Receipts:				
Local Receipts				\$ 8,218,553.01
County Receipts				23,184.70
State Receipts				1,747,541.02
Investment Income				234,116.43
Transfers				131,609.00
Other				208,290.37
Total General Receipts				\$ 10,563,294.53
Changes in Net Position				\$ 2,442,597.87
Net Position - Beginning				8,549,751.63
Net Position - Ending				\$ 10,992,349.50

See Accompanying Notes to the Financial Statements

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
STATEMENT OF MODIFIED CASH BASIS ASSETS AND FUND BALANCES AND
MODIFIED CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN MODIFIED CASH BASIS
FUND BALANCES - GOVERNMENTAL FUNDS
AS OF AND FOR THE YEAR ENDED AUGUST 31, 2024

	Major Funds		
	General Fund	Special Building Fund	Employee Benefit Fund
Receipts:			
Local Receipts	\$ 7,110,947.30	\$ 1,107,605.71	
County Receipts	23,184.70		
State Receipts	2,283,622.21	135,514.81	
Federal Receipts	339,381.68		
Sales of Meals			
Investment Income	203,501.04	28,526.00	
Non-Revenue Receipts	2,310.29		\$ 5,980.08
Total Receipts	\$ 9,962,947.22	\$ 1,271,646.52	\$ 5,980.08
Other Financing Sources:			
Transfers From Other Funds			
Total Receipts and Other Financing Sources	\$ 9,962,947.22	\$ 1,271,646.52	\$ 5,980.08
Disbursements:			
Regular Instruction	\$ 4,355,055.39		
Special Education Instructional Programs - School Age	607,060.23		
Special Education Instructional Programs: Ages 3-5	42,871.69		
Special Education Instructional Programs: Ages 0-2	2,855.04		
Guidance Services	106,557.20		
Health Services	69,290.53		
Psychological Services	12,687.21		
Psychological Services: SPED School Age	48,725.54		
Psychological Services: SPED Ages 3-5	1,052.47		
Speech Pathology & Audiology Services: SPED School Age	117,891.25		
Speech Pathology & Audiology Services: SPED Ages 3-5	768.75		
Occupational Therapy - Related Services: SPED School Age	15,367.89		
Occupational Therapy - Related Services: SPED Ages 3-5	3,014.40		
Occupational Therapy - Related Services: SPED Ages 0-2	619.45		
Physical Therapy - Related Services: SPED School Age	3,316.82		

(Continued)

See Accompanying Notes to the Financial Statements

Activities Fund	Depreciation Fund	School Nutrition Fund	Total Governmental Funds
\$ 157,823.73			\$ 8,376,376.74
			23,184.70
		\$ 1,100.18	2,420,237.20
		122,706.58	462,088.26
		86,876.24	86,876.24
1,598.62		490.77	234,116.43
	\$ 200,000.00		208,290.37
<u>\$ 159,422.35</u>	<u>\$ 200,000.00</u>	<u>\$ 211,173.77</u>	<u>\$ 11,811,169.94</u>
		\$ 131,609.00	\$ 131,609.00
<u>\$ 159,422.35</u>	<u>\$ 200,000.00</u>	<u>\$ 342,782.77</u>	<u>\$ 11,942,778.94</u>
			\$ 4,355,055.39
			607,060.23
			42,871.69
			2,855.04
			106,557.20
			69,290.53
			12,687.21
			48,725.54
			1,052.47
			117,891.25
			768.75
			15,367.89
			3,014.40
			619.45
			3,316.82

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
STATEMENT OF MODIFIED CASH BASIS ASSETS AND FUND BALANCES AND
MODIFIED CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN MODIFIED CASH BASIS
FUND BALANCES - GOVERNMENTAL FUNDS
AS OF AND FOR THE YEAR ENDED AUGUST 31, 2024

	Major Funds		
	General Fund	Special Building Fund	Employee Benefit Fund
Disbursements: (Continued)			
Physical Therapy - Related Services: SPED Ages 3-5	\$ 129.93		
Physical Therapy - Related Services: SPED Ages 0-2	3,095.25		
Visually Impaired - Related Services: SPED School Age	2,908.50		
Support Services - Other	360,045.57		
Library/Media Services	143,872.18		
Board of Education	349,224.21		
Executive Administration Services	262,810.20		
District Legal Services	19,331.30		
Office of Principal	544,606.01		
Fiscal Services	179,279.90		
Operations of Buildings	451,361.88		
Maintenance of Buildings	274,852.66		
Vehicle Operation & Purchasing - Regular Education	470,713.83		
Vehicle Operation & Purchasing - School Age SPED	15,650.87		
Federal Programs	205,681.76		
Employee Benefits			\$ 5,824.47
Student Activities			
School Nutrition			
Other Purchased Services and Supplies		\$ 17,387.39	
Capital Outlay		141,324.10	
Total Disbursements	\$ 8,670,697.91	\$ 158,711.49	\$ 5,824.47
Other Financing Uses:			
Transfers to Other Funds	\$ 131,609.00		
Total Disbursements and Other Financing Uses	\$ 8,802,306.91	\$ 158,711.49	\$ 5,824.47
Excess (Deficiency) of Receipts over Disbursements	\$ 1,160,640.31	\$ 1,112,935.03	\$ 155.61
Modified Cash Basis Fund Balance - Beginning of Year	6,887,281.10	841,958.38	17,043.85
Modified Cash Basis Fund Balance - End of Year	<u>\$ 8,047,921.41</u>	<u>\$ 1,954,893.41</u>	<u>\$ 17,199.46</u>

See Accompanying Notes to the Financial Statements

Activities Fund	Depreciation Fund	School Nutrition Fund	Total Governmental Funds
			\$ 129.93
			3,095.25
			2,908.50
			360,045.57
			143,872.18
			349,224.21
			262,810.20
			19,331.30
			544,606.01
			179,279.90
			451,361.88
			274,852.66
			470,713.83
			15,650.87
			205,681.76
			5,824.47
\$ 157,046.66			157,046.66
		\$ 307,919.71	307,919.71
	\$ 12,751.25		30,138.64
	24,011.58	31,609.00	196,944.68
<u>\$ 157,046.66</u>	<u>\$ 36,762.83</u>	<u>\$ 339,528.71</u>	<u>\$ 9,368,572.07</u>
			\$ 131,609.00
<u>\$ 157,046.66</u>	<u>\$ 36,762.83</u>	<u>\$ 339,528.71</u>	<u>\$ 9,500,181.07</u>
\$ 2,375.69	\$ 163,237.17	\$ 3,254.06	\$ 2,442,597.87
<u>180,040.25</u>	<u>511,409.65</u>	<u>112,018.40</u>	<u>8,549,751.63</u>
<u>\$ 182,415.94</u>	<u>\$ 674,646.82</u>	<u>\$ 115,272.46</u>	<u>\$ 10,992,349.50</u>

See Accompanying Notes to the Financial Statements

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
STATEMENT OF MODIFIED CASH BASIS ASSETS AND FUND BALANCES AND
MODIFIED CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN MODIFIED CASH BASIS
FUND BALANCES - GOVERNMENTAL FUNDS
AS OF AND FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Major Funds</u>		Employee Benefit Fund
	<u>General Fund</u>	<u>Special Building Fund</u>	
Assets			
Cash and Deposits	\$ 6,567,107.69	\$ 1,704,010.38	\$ 17,199.46
County Treasurers' Balance	1,480,813.72	250,883.03	
Total Assets	<u>\$ 8,047,921.41</u>	<u>\$ 1,954,893.41</u>	<u>\$ 17,199.46</u>
Fund Balances			
Assigned		\$ 1,954,893.41	\$ 17,199.46
Unassigned	<u>\$ 8,047,921.41</u>		
Total Fund Balances	<u>\$ 8,047,921.41</u>	<u>\$ 1,954,893.41</u>	<u>\$ 17,199.46</u>

See Accompanying Notes to the Financial Statements

Activities Fund	Depreciation Fund	School Nutrition Fund	Total Governmental Funds
\$ 182,415.94	\$ 674,646.82	\$ 115,272.46	\$ 9,260,652.75 1,731,696.75
<u>\$ 182,415.94</u>	<u>\$ 674,646.82</u>	<u>\$ 115,272.46</u>	<u>\$ 10,992,349.50</u>
\$ 182,415.94	\$ 674,646.82	\$ 115,272.46	\$ 2,944,428.09 8,047,921.41
<u>\$ 182,415.94</u>	<u>\$ 674,646.82</u>	<u>\$ 115,272.46</u>	<u>\$ 10,992,349.50</u>

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 1

Significant Accounting Policies

The accounting policies of School District No. 63-0030, Genoa, Nebraska, conform to the uniform system of accounting as prescribed by the Nebraska State Department of Education.

A. **Fund Accounting**

The accounts of the School District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, receipts collected and disbursements paid. The School District resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund Types:

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

Depreciation Fund - This fund is used to facilitate the eventual purchase of costly capital outlay.

Employee Benefit Fund – This fund is used to specifically reserve General Fund money for the benefit of school district employees.

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

School Nutrition Fund - This fund accounts for the operations of the District's nutrition program.

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

B. **Basis of Accounting**

The School District's policy is to prepare its financial statements on the modified basis of cash receipts and disbursements, which is consistent with the Commissioner of Education and Nebraska Department of Education requirements. Consequently certain receipts and the related assets are recognized when received rather than when earned, and certain disbursements are recognized when paid rather than when the obligation is incurred. Thereby encumbrance accounting is not used.

Accordingly, the accompanying financial statements are not intended to present
(Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 1

Significant Accounting Policies (Continued)

financial position and results of operations in conformity with generally accepted accounting principles.

C. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

D. Basis of Presentation

The School District has adopted the provisions of Statement No. 34 ("Statement 34") of the Government Accounting Standards Board "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments." Statement 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 three components – invested in capital assets, net of related debt; restricted; and unrestricted.

Government-wide and fund financial statements – The government-wide financial statements report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has 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 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 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.

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

Proprietary funds are used to account for the School District's business type activities. Proprietary funds distinguish operating receipts and disbursements from nonoperating items. Operating receipts and disbursements generally result from providing services
(Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 1

Significant Accounting Policies (Continued)

and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as nonoperating receipts and disbursements. The School District had no proprietary funds.

Fiduciary funds report assets held in a trustee or agency capacity for others and therefore cannot be used to support the School District's own programs. The District has no fiduciary funds.

NOTE 2

Reporting Entity

The Board of Education is the level of government responsible for all activities related to public elementary and secondary school education within its jurisdiction. The six-member group constitutes an on-going and separate legal entity, whose members are elected by the public. Funding is received from local, state and federal government sources and the Board must comply with certain requirements, but these other governmental bodies are not financially accountable for the Board. The Board has the power to adopt its own budget, designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters.

Based upon these criteria the Board of Education is not considered a component unit of any other governmental reporting entity. All significant activities and organizations in which the District exercises oversight responsibility have been included in the District's financial statement.

NOTE 3

Fund Balance Reporting

The Governmental Accounting Standards Board (GASB) has issued Statement No.54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories list below.

1. *Nonspendable*, such as fund balance associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned),

(Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 3

Fund Balance Reporting (Continued)

2. *Restricted* fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation,
3. *Committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School District Board of Education (the district's highest level of decision-making authority),
4. *Assigned* fund balance classification are intended to be used by the government for specific purposes but not meet the criteria to be classified as restricted or committed, and
5. *Unassigned* fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications

Committed Fund Balance Policy

The District's Committed Fund Balance is fund balance reporting required by the School Board, either because of a School Board Policy in the School Board Policy Manual, or because of motions that passed at School Board meetings.

Assigned Fund Balance Policy

The District's Assigned Fund Balance is fund balance reporting occurring by School Board Administration authority, under the direction of the Superintendent.

Order of Fund Balance Spending Policy

The District's policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, an unassigned fund balance at the end of the fiscal year by adjusting journal entries.

First Non-spendable fund balances are determined. Then restricted fund balances for specific purposes are determined (not including non-spendable amounts). Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance.

It is possible for the non-general funds to have negative unassigned fund balance when non-spendable amounts plus the restricted fund balances for specific purposes amounts exceed the positive fund balance for the non-general fund.

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 4

Cash and Deposits

Cash for the School District at August 31, 2024, consisted of the following:

	<u>Book Amount</u>	<u>Bank Amount</u>
<u>General Fund</u>		
Cash in Bank	<u>\$ 6,567,107.69</u>	<u>\$ 6,738,094.69</u>
<u>Depreciation Fund</u>		
Cash in Bank	<u>\$ 674,646.82</u>	<u>\$ 674,646.82</u>
<u>Employee Benefit Fund</u>		
Cash in Bank	<u>\$ 17,199.46</u>	<u>\$ 17,199.46</u>
<u>Activities Fund</u>		
Cash in Bank	<u>\$ 182,415.94</u>	<u>\$ 187,485.75</u>
<u>School Nutrition Fund</u>		
Cash in Bank	<u>\$ 115,272.46</u>	<u>\$ 116,780.00</u>
<u>Special Building Fund</u>		
Cash in Bank	<u>\$ 1,704,010.38</u>	<u>\$ 1,704,010.38</u>
	<u>\$ 9,260,652.75</u>	<u>\$ 9,438,217.10</u>

Nebraska Statute Section 79-1042 provides that except as provided by Section 79-1043, school district treasurers shall not lend or use any part of the school money, which may be in their hands under penalty of fine and imprisonment as provided regarding embezzlement under sections 28-509 to 28-518.

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

At August 31, 2024, the School District had bank deposits of \$9,438,217.10. All of this balance was covered by federal depository insurance and/or collateralized by U.S. Government securities subject to joint custody safe keeping receipts issued by the custodial financial institution, which was not the pledging institution. The insured amounts are classified as a Category 1 level of risk while the collateralized and uncollateralized amounts are a Category 3 level of risk as described below.

(Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 4

Cash and Deposits (Continued)

The District's deposits are categorized to give an indication of the level of risk assumed by the District at year-end. Category 1 includes deposits that are insured or collateralized or for which securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered deposits for which the counter-party's trust department or agent in the District's name holds the securities. Category 3 includes deposits uncollateralized (this includes any bank balance that is collateralized with securities held by the pledging financial institution, its trust department or agent but not in the District's name).

The School District had no investment at August 31, 2024.

NOTE 5

Funds held by County Treasurer

The following receipts were held by the following Treasurers' for the District, and are included in the fund balances.

	August 31, 2023	August 31, 2024
<u>General Fund</u>		
Platte County	\$ 607,819.11	\$ 706,788.45
Nance County	549,281.66	430,682.00
Polk County	87,599.72	101,728.17
Merrick County	285,964.78	241,615.10
	<u>\$ 1,530,665.27</u>	<u>\$ 1,480,813.72</u>
<u>Special Building Fund</u>		
Platte County	\$ 61,055.84	\$ 120,266.07
Nance County	54,940.93	72,450.51
Polk County	8,818.05	17,315.46
Merrick County	28,592.60	40,850.99
	<u>\$ 153,407.42</u>	<u>\$ 250,883.03</u>

NOTE 6

Budget Process and Property Taxes

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

(Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 6

Budget Process and Property Taxes (Continued)

Prior to the annual budget hearing, the Superintendent and Board of Education prepare a proposed operating budget, on the modified cash basis for the fiscal year commencing September 1 of that year. The operating budget includes proposed disbursements and the means of financing them.

Hearings are conducted at a public meeting to obtain taxpayer comments.

Prior to September 20, the budget is legally adopted by the Board of Education through passage of a resolution.

Total disbursements in each budgetary fund may not legally exceed total appropriation, and appropriations lapse at year end. Any revisions to the budget require Board approval. No supplemental appropriations were made during the year.

The property tax requirement resulting from the budget process is utilized by the County Assessor to establish the tax levy, which attaches as an enforceable lien on property within the District as of December 31. Taxes are due as of that date. The first half of unpaid taxes is delinquent as of May 1; the second half becomes delinquent September 1. The combined tax rate of the District subject to levy limitation for the year ended August 31, 2024, was \$0.797282 per \$100 of assessed valuation.

NOTE 7

Retirement Plan

Plan Description

The School District No. 63-0030 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, 2023, there were 263 participating school districts. These were the districts that had contributions during the fiscal year. All regular public school employees in Nebraska, other than those who have their own retirement plans (Class V school districts, Nebraska State Colleges, University of Nebraska, Nebraska Community Colleges), are members of the plan.

Normal retirement is at age 65. For an employee who became a member before July 1, 2013, the monthly benefit is equal to the greater of the following: 1) the sum of a savings annuity, which is the actuarial equivalent of the member's accumulated contributions and a service annuity equal to \$3.50 per year of service; or 2) the monthly average of the three
(Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 7

Retirement Plan (Continued)

12-month periods of service as a school employee in which such compensation was the greatest, multiplied by total years of creditable service, multiplied by a formula factor of two percent, and an actuarial factor based on age.

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

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

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

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

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

For the District's year ended August 31, 2024, the District's total payroll for all employees was \$4,392,064.41. Total covered payroll was \$4,203,951.04. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

Contributions

The State's contribution is based on an annual actuarial valuation. In addition, the State contributes an amount equal to two percent of the compensation of all members.
(Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 7

Retirement Plan (Continued)

This contribution is considered a nonemployer contribution since school employees are not employees of the State. The employee contribution was equal to 9.78 percent from July 1, 2022, to June 30, 2023 (and from July 1, 2023 through, August 31, 2024). The school district (employer) contribution is 101 percent of the employee contribution. The District's contribution to the Plan for its year ended August 31, 2024 was \$415,258.30.

Pension Liabilities

At June 30, 2023 the District had a liability of \$623,942 for its proportionate share of the net pension liability. (This liability is not recorded in the accompanying modified cash basis financial statements.) The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined using an actuarial valuation as of that date. The NPERS School Plan was 97.33% funded as of June 30, 2023 based on actuarial calculations comparing total pension liability to the plan fiduciary net position. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2023, the District's proportion was 0.150408 percent, which was a decrease of 0.011963 percent from its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the District's allocated pension expense was \$107,067.

Actuarial Assumptions

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.45 percent
Salary increases, including wage inflation	2.95 – 12.95 percent
Cost-Of-Living Adjustment	Members hired before July 1, 2013: 2.05% with a floor benefit equal to 75% purchasing power of original benefit Members hired on/after July 1, 2013: 1.00% with no floor benefit
Investment Rate Return, net of investment expense, including inflation	7.10 percent

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

The School Plan's post-retirement mortality rates for retirees were based on the Pub-2010 General Members (Above Median) Retiree Mortality Table (100% of male rates, (95% of (Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 7

Retirement Plan (Continued)

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

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

The actuarial assumptions used in the July 1, 2023 valuations for the School plan are based on the results of the most recent actuarial experience study, which covered the four-year period ending June 30, 2019. The experience study report is dated December 21, 2020.

The long-term expected real rate of return on pension plan investments was based upon the expected long-term investment returns provided by a consultant of the Nebraska Investment Council, who is responsible for investing the pension plan assets. The return assumptions were developed using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2023, (see the discussion of the pension plan's investment policy) are summarized in the following table:

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

* Arithmetic mean, net of investment expenses

Discount Rate

The discount rate used to measure the Total Pension Liability at June 30, 2023, was 7.1 percent. The discount rate is reviewed as part of the actuarial experience study, which was last performed for the period July 1, 2015, through June 30, 2019.

(Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 7

Retirement Plan (Continued)

The actuarial experience study is reviewed by the NPERS Board, which must vote to change the discount rate. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and contributions from employers and nonemployers will be made at the contractually required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability. The projected future benefit payments for all current plan members were projected through 2122.

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.1 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.1 percent) or 1-percentage-point higher (8.1 percent) than the current rate:

	<u>Discount rate</u>	<u>District's proportionate Share of net pension liability</u>
1% decrease	6.1%	\$ 3,909,413
Current discount rate	7.1%	\$ 623,942
1% increase	8.1%	\$ (2,071,284)

Plan Fiduciary Net Position

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

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 8

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. During the year, the District carried commercial insurance for Property, Automotive, General Liability, Premises Medical, Errors and Omissions, Worker's Compensation, and Employee Dishonesty. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 9

Non-Monetary Transactions

The School District receives federal food commodities that are passed through the State Department of Social Services. The Department of Social Services provides the School District with a detailed listing of commodities received by the School District and its monetary value. For the Department of Social Services fiscal year ended June 30, 2024, the value of commodities received by the School was \$38,769.19.

NOTE 10

Subsequent Events

The District issued bonds on September 5, 2024. The principal amount of the issuance is \$30,055,000.00. They will be repaid with semi-annual interest varying from 4.00% to 5.00% with the final maturity on December 15, 2053.

NOTE 11

Tax Abatement

The District is subject to tax abatements granted by the City of Genoa, who has entered into tax increment financing (TIF) agreements with various redevelopers. This TIF program has the stated purpose of increasing business activity and employment in the community.

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

Information relevant to the abatements impacting Twin River Public Schools for the year ended August 31, 2024 is as follows:

<u>Tax Abatement Program</u>	<u>Amount Abated During the Year</u>
Homs, LLC	\$ 5,591.26

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

NOTE 12

Transfers

The District made the following transfers during the year ended August 31, 2024:

General Fund to School Nutrition Fund	
To Support Operations	\$131,609.00

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH RECEIPTS, DISBURSEMENTS AND CHANGES
IN FUND BALANCE COMPARED TO BUDGET- GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Actual</u>	<u>Budget Original & Final</u>
Fund Balance, September 1, 2023	<u>\$ 6,887,281.10</u>	<u>\$ 6,380,215.00</u>
Receipts: Schedule A	<u>\$ 9,962,947.22</u>	<u>\$ 8,859,456.00</u>
	\$ 16,850,228.32	\$ 15,239,671.00
Disbursements: Schedule B	<u>8,802,306.91</u>	<u>11,911,259.00</u>
Fund Balance, August 31, 2024	<u><u>\$ 8,047,921.41</u></u>	<u><u>\$ 3,328,412.00</u></u>
Represented by:		
Cash in Bank	\$ 6,567,107.69	
County Treasurers' Balance, August 31, 2024	<u>1,480,813.72</u>	
	<u><u>\$ 8,047,921.41</u></u>	

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH RECEIPTS COMPARED TO BUDGET
GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Actual</u>	<u>Budget Original & Final</u>
<u>1000 Local Receipts</u>		
1100 Property Taxes	\$ 6,741,630.04	\$ 7,289,175.00
1115 Carline Tax	11,360.81	21,550.00
1120 Public Power District Sales Tax	42,533.92	47,330.00
1125 Motor Vehicle Taxes	283,539.07	252,654.00
1140 Penalties and Interest on Taxes	30,083.46	
1510 Interest	203,501.04	17,325.00
1911 Local Licenses Fees	1,800.00	1,385.00
	<u>\$ 7,314,448.34</u>	<u>\$ 7,629,419.00</u>
<u>2000 County Receipts</u>		
2110 County Fines and Licenses	\$ 20,090.27	\$ 22,789.00
2210 Educational Service Unit	3,094.43	5,780.00
	<u>\$ 23,184.70</u>	<u>\$ 28,569.00</u>
<u>3000 State Receipts</u>		
3110 State Aid	\$ 656,942.00	\$ 656,942.00
3120 Special Education Programs	671,596.00	425,687.00
3125 Special Education Transportation	48,343.00	
3130 Homestead Exemption	75,323.99	
3131 Property Tax Credit	698,243.81	
3133 Nameplate Capacity Tax	561.25	544.00
3180 Pro-Rate Motor Vehicle	17,954.77	16,469.00
3400 State Apportionment	74,575.79	
3535 High Ability Learners		4,975.00
3551 Career Education	7,500.00	
3599 Other State Categorical Programs	23,000.00	
3990 Other State Receipts	9,581.60	
	<u>\$ 2,283,622.21</u>	<u>\$ 1,104,617.00</u>
<u>4000 Federal Sources Receipts</u>		
4310 REAP	\$ 44,822.00	\$ 27,845.00
4505 Title I	50,434.00	15,532.00
4518 IDEA Part B (611) Base & Enrollment Poverty Allocation		48,398.00
4708 Medicaid in Public Schools	10,399.68	3,321.00
4998 Elementary & Secondary School Emergency Relief (ESSER III)	233,726.00	1,755.00
	<u>\$ 339,381.68</u>	<u>\$ 96,851.00</u>

See Independent Auditor's Report

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH RECEIPTS COMPARED TO BUDGET
GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024

	Actual	Budget Original & Final
<u>5000 Non-Revenue Receipts</u>		
5650 Non-Resident Tuition	\$ 16.05	
5690 Other Non-Revenue Receipts	2,294.24	
	\$ 2,310.29	\$ 0.00
Total Receipts	\$ 9,962,947.22	\$ 8,859,456.00

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH DISBURSEMENTS COMPARED TO BUDGET
GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024

PROGRAM	Actual	Budget Original & Final
1100 Regular Instruction	\$ 4,355,055.39	\$ 5,408,783.00
1200 Special Education Instructional Programs - School Age	607,060.23	1,148,075.00
1291 Special Education Instructional Programs: Ages 3-5	42,871.69	140,400.00
1292 Special Education Instructional Programs: Ages 0-2	2,855.04	37,000.00
2120 Guidance Services	106,557.20	114,000.00
2130 Health Services	69,290.53	171,039.00
2140 Psychological Services	12,687.21	
2141 Psychological Services: SPED School Age	48,725.54	110,000.00
2142 Psychological Services: SPED Ages 3-5	1,052.47	10,000.00
2151 Speech Pathology & Audiology Services: SPED School Age	117,891.25	90,000.00
2152 Speech Pathology & Audiology Services: SPED Ages 3-5	768.75	90,000.00
2153 Speech Pathology & Audiology Services: SPED Ages 0-2		10,000.00
2161 Occupational Therapy - Related Services: SPED School Age	15,367.89	25,000.00
2162 Occupational Therapy - Related Services: SPED Ages 3-5	3,014.40	25,000.00
2163 Occupational Therapy - Related Services: SPED Ages 0-2	619.45	25,000.00
2171 Physical Therapy - Related Services: SPED School Age	3,316.82	25,000.00
2172 Physical Therapy - Related Services: SPED Ages 3-5	129.93	25,000.00
2173 Physical Therapy - Related Services: SPED Ages 0-2	3,095.25	10,000.00
2181 Visually Impaired - Related Services: SPED School Age	2,908.50	15,000.00
2190 Support Services - Other	360,045.57	408,400.00
2220 Library/Media Services	143,872.18	196,879.00
2310 Board of Education	349,224.21	259,875.00
2320 Executive Administration Services	262,810.20	385,978.00
2330 District Legal Services	19,331.30	58,742.00
2410 Office of Principal	544,606.01	545,787.00
2510 Fiscal Services	179,279.90	218,745.00
2610 Operations of Buildings	451,361.88	494,200.00
2620 Maintenance of Buildings	274,852.66	433,347.00
2710 Vehicle Operation & Purchasing - Regular Education	470,713.83	644,415.00
2712 Vehicle Operation & Purchasing - School Age SPED	15,650.87	34,500.00
6200 Title I	51,048.44	198,547.00
6992 REAP		30,000.00
6998 Elementary & Secondary School Emergency Relief (ESSER III)	154,633.32	272,547.00
8000 Transfers	131,609.00	250,000.00
Total Disbursements	<u>\$ 8,802,306.91</u>	<u>\$11,911,259.00</u>

See Independent Auditor's Report

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH RECEIPTS, DISBURSEMENTS AND CHANGES
IN FUND BALANCE COMPARED TO BUDGET- DEPRECIATION FUND
FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Actual</u>	<u>Budget Original & Final</u>
Fund Balance, September 1, 2023	\$ 511,409.65	\$ 355,795.00
Receipts:		
5200 Allocation from General Fund	\$ 200,000.00	\$ 200,000.00
Total Funds Available	\$ 711,409.65	\$ 555,795.00
Disbursements:		
2900-340 Professional Services	\$ 12,751.25	
2900-700 Property	24,011.58	\$ 555,795.00
Total Disbursements	\$ 36,762.83	\$ 555,795.00
Fund Balance, August 31, 2024	<u>\$ 674,646.82</u>	<u>\$ 0.00</u>
Represented by:		
Cash in Bank	<u>\$ 674,646.82</u>	

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH RECEIPTS, DISBURSEMENTS AND CHANGES
IN FUND BALANCE COMPARED TO BUDGET - EMPLOYEE BENEFIT FUND
FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Actual</u>	<u>Budget Original & Final</u>
Fund Balance, September 1, 2023	\$ 17,043.85	\$ 15,608.00
Receipts:		
5200 Allocation from General Fund	\$ 5,980.08	\$ 12,039.00
Total Funds Available	\$ 23,023.93	\$ 27,647.00
Disbursements:		
2900-200 Employee Benefits	\$ 5,824.47	\$ 27,647.00
Fund Balance, August 31, 2024	\$ 17,199.46	\$ 0.00
Represented by:		
Cash in Bank	\$ 17,199.46	

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH RECEIPTS, DISBURSEMENTS, AND CHANGES
IN FUND BALANCE COMPARED TO BUDGET - ACTIVITIES FUND
FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Actual</u>	<u>Budget Original & Final</u>
Fund Balance, September 1, 2023	\$ 180,040.25	\$ 190,317.00
Receipts:		
1510 Interest	\$ 1,598.62	
1710 Admissions	25,980.22	\$ 40,812.00
1790 Other Activity Income	131,843.51	128,456.00
5200 Transfers From General Fund		220,000.00
Total Receipts	<u>\$ 159,422.35</u>	<u>\$ 389,268.00</u>
Total Funds Available	<u>\$ 339,462.60</u>	<u>\$ 579,585.00</u>
Disbursements:		
2900-100 Salaries	\$ 21,193.60	
2900-500 Other Property Services	14,908.93	
2900-600 Supplies	76,009.65	\$ 165,884.00
2900-800 Other	44,934.48	413,701.00
Total Disbursements	<u>\$ 157,046.66</u>	<u>\$ 579,585.00</u>
Fund Balance, August 31, 2024	<u>\$ 182,415.94</u>	<u>\$ 0.00</u>
Represented by:		
Cash in Bank	<u>\$ 182,415.94</u>	

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH RECEIPTS, DISBURSEMENTS AND CHANGES
IN FUND BALANCE COMPARED TO BUDGET- SCHOOL NUTRITION FUND
FOR THE YEAR ENDED AUGUST 31, 2024

	Actual	Budget Original & Final
Fund Balance, September 1, 2023	\$ 112,018.40	\$ 125,489.00
Receipts:		
1510 Interest	\$ 490.77	\$ 186.00
1611 Student Lunches	84,283.69	24,568.00
1612 Student Breakfast	2,592.55	
3150 State Reimbursement	1,100.18	
4210 Federal Reimbursement	122,706.58	281,554.00
5200 Transfer from General	131,609.00	
	\$ 342,782.77	\$ 306,308.00
Total Receipts		
	\$ 454,801.17	\$ 431,797.00
Total Funds Available		
Disbursements:		
3100-100 Salaries	\$ 123,459.25	\$ 122,352.00
3100-200 Employee Benefits	78,202.89	85,768.00
3100-300 Purchased Professional/Technical Services	1,132.10	28,456.00
3100-610 Supplies	6,701.88	10,349.00
3100-630 Food	91,520.18	116,987.00
3100-700 Equipment	31,609.00	25,210.00
3100-800 Other	6,903.41	42,675.00
	\$ 339,528.71	\$ 431,797.00
Total Disbursements		
	\$ 115,272.46	\$ 0.00
Fund Balance, August 31, 2024		
Represented by:		
Cash in Bank	\$ 115,272.46	

See Independent Auditor's Report

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH RECEIPTS, DISBURSEMENTS AND CHANGES
IN FUND BALANCE COMPARED TO BUDGET- SPECIAL BUILDING FUND
FOR THE YEAR ENDED AUGUST 31, 2024

	<u>Actual</u>	<u>Budget Original & Final</u>
Fund Balance, September 1, 2023	\$ 841,958.38	\$ 967,243.00
Receipts:		
1100 Taxes Levied	\$ 1,093,671.74	\$ 1,251,000.00
1115 Carline Taxes	1,949.79	723.00
1120 Public Power District Sales Tax	9,078.20	
1140 Penalties & Interest on Taxes	2,905.98	
1510 Interest	28,526.00	
3130 Homestead Exemption	12,957.51	
3131 Property Tax Credit	119,835.48	
3133 Nameplate Capacity Tax	96.33	
3180 Pro-rate Motor Vehicle	2,625.49	665.00
Total Receipts	<u>\$ 1,271,646.52</u>	<u>\$ 1,252,388.00</u>
Total Funds Available	<u>\$ 2,113,604.90</u>	<u>\$ 2,219,631.00</u>
Disbursements:		
2660-300 Professional Services	\$ 17,387.39	\$ 1,230,879.00
2660-600 Supplies		155,000.00
2660-700 Property	10,156.95	144,340.00
2660-800 Other		464,291.00
4200-700 Property	131,167.15	225,121.00
Total Disbursements	<u>\$ 158,711.49</u>	<u>\$ 2,219,631.00</u>
Fund Balance, August 31, 2024	<u>\$ 1,954,893.41</u>	<u>\$ 0.00</u>
Represented by:		
Cash in Bank	\$ 1,704,010.38	
County Treasurers' Balance, August 31, 2024	250,883.03	
	<u>\$ 1,954,893.41</u>	

See Independent Auditor's Report

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
COMPARED TO BUDGET - GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024
(Unaudited)

	<u>Total</u>	<u>Budget Original & Final</u>
<u>1100 Regular Instruction</u>		
Salaries	\$ 2,510,897.16	\$ 2,935,083.00
Employee Benefits	1,220,343.55	1,500,000.00
Retirement	189,763.02	275,900.00
Increased Retirement	62,749.32	
Purchased Professional/Technical Services	227,927.90	179,500.00
Other Property Services	867.60	17,000.00
Supplies	116,632.31	165,000.00
Property	11,982.58	42,000.00
Other Items	13,891.95	294,300.00
	<u>\$ 4,355,055.39</u>	<u>\$ 5,408,783.00</u>
<u>1200 Special Education Instructional Programs - School Age</u>		
Salaries	\$ 311,916.03	\$ 423,000.00
Employee Benefits	173,852.97	208,078.00
Retirement	23,549.42	48,000.00
Increased Retirement	7,787.14	
Purchased Professional/Technical Services	51,727.80	230,800.00
Other Property Services	36,601.87	56,000.00
Supplies	1,625.00	24,000.00
Property		13,900.00
Other Items		144,297.00
	<u>\$ 607,060.23</u>	<u>\$ 1,148,075.00</u>
<u>1291 Special Education Instructional Programs: Ages 3-5</u>		
Salaries	\$ 3,581.84	\$ 75,000.00
Purchased Professional/Technical Services		4,400.00
Other Property Services	39,289.85	60,000.00
Other Items		1,000.00
	<u>\$ 42,871.69</u>	<u>\$ 140,400.00</u>
<u>1292 Special Education Instructional Programs: Ages 0-2</u>		
Purchased Professional/Technical Services	\$ 897.21	\$ 36,000.00
Other Property Services	1,957.83	1,000.00
	<u>\$ 2,855.04</u>	<u>\$ 37,000.00</u>

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
COMPARED TO BUDGET - GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024
(Unaudited)

	<u>Total</u>	<u>Budget Original & Final</u>
<u>2120 Guidance Services</u>		
Salaries	\$ 78,932.58	\$ 69,800.00
Employee Benefits	16,692.52	15,500.00
Retirement	6,207.22	8,000.00
Increased Retirement	2,052.56	
Purchased Professional/Technical Services		8,500.00
Other Property Services		1,500.00
Supplies	2,672.32	8,500.00
Property		1,100.00
Other Items		1,100.00
	<u>\$ 106,557.20</u>	<u>\$ 114,000.00</u>
<u>2130 Health Services</u>		
Salaries		\$ 5,000.00
Employee Benefits	\$ 2,250.70	35,000.00
Retirement		6,500.00
Purchased Professional/Technical Services	60,548.55	99,539.00
Supplies	6,491.28	25,000.00
	<u>\$ 69,290.53</u>	<u>\$ 171,039.00</u>
<u>2140 Psychological Services</u>		
Other Property Services	\$ 12,687.21	\$ 0.00
<u>2141 Psychological Services: SPED School Age</u>		
Other Property Services	\$ 48,725.54	\$ 110,000.00
<u>2142 Psychological Services: SPED Ages 3-5</u>		
Other Property Services	\$ 1,052.47	\$ 10,000.00
<u>2151 Speech Pathology & Audiology Services: SPED School Age</u>		
Purchased Professional/Technical Services	\$ 117,891.25	\$ 85,000.00
Other Property Services		5,000.00
	<u>\$ 117,891.25</u>	<u>\$ 90,000.00</u>
<u>2152 Speech Pathology & Audiology Services: SPED Ages 3-5</u>		
Purchased Professional/Technical Services	\$ 768.75	\$ 85,000.00
Other Property Services		5,000.00
	<u>\$ 768.75</u>	<u>\$ 90,000.00</u>

See Independent Auditor's Report

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
COMPARED TO BUDGET - GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024
(Unaudited)

	<u>Total</u>	<u>Budget Original & Final</u>
<u>2153 Speech Pathology & Audiology Services: SPED Ages 0-2</u>		
Purchased Professional/Technical Services		\$ 5,000.00
Other Property Services		5,000.00
	<u>\$ 0.00</u>	<u>\$ 10,000.00</u>
<u>2161 Occupational Therapy - Related Services: SPED School Age</u>		
Purchased Professional/Technical Services	\$ 15,367.89	\$ 25,000.00
<u>2162 Occupational Therapy - Related Services: SPED Ages 3-5</u>		
Purchased Professional/Technical Services	\$ 3,014.40	\$ 25,000.00
<u>2163 Occupational Therapy - Related Services: SPED Ages 0-2</u>		
Purchased Professional/Technical Services	\$ 619.45	\$ 25,000.00
<u>2171 Physical Therapy - Related Services: SPED School Age</u>		
Purchased Professional/Technical Services	\$ 3,316.82	\$ 25,000.00
<u>2172 Physical Therapy - Related Services: SPED Ages 3-5</u>		
Purchased Professional/Technical Services	\$ 129.93	\$ 25,000.00
<u>2173 Physical Therapy - Related Services: SPED Ages 0-2</u>		
Purchased Professional/Technical Services	\$ 3,095.25	\$ 10,000.00
<u>2181 Visually Impaired - Related Services: SPED School Age</u>		
Other Property Services	\$ 2,908.50	\$ 15,000.00
<u>2190 Support Services - Other</u>		
Salaries	\$ 231,292.65	\$ 250,000.00
Employee Benefits	3,350.88	18,400.00
Retirement	566.27	24,000.00
Increased Retirement	187.25	
Purchased Professional/Technical Services	8,585.00	3,000.00
Other Property Services	57,382.84	30,000.00
Supplies	53,254.14	45,000.00
Property		22,000.00
Other Items	5,426.54	16,000.00
	<u>\$ 360,045.57</u>	<u>\$ 408,400.00</u>

See Independent Auditor's Report

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
COMPARED TO BUDGET - GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024
(Unaudited)

	Total	Budget Original & Final
<u>2220 Library/Media Services</u>		
Salaries	\$ 90,199.97	\$ 132,700.00
Employee Benefits	38,767.58	29,825.00
Retirement	6,942.51	14,000.00
Increased Retirement	2,295.69	
Purchased Professional/Technical Services		5,504.00
Supplies	5,377.77	9,850.00
Other Items	288.66	5,000.00
	<u>\$ 143,872.18</u>	<u>\$ 196,879.00</u>
<u>2310 Board of Education</u>		
Purchased Professional/Technical Services	\$ 138,718.69	\$ 66,525.00
Other Property Services	203,716.14	180,000.00
Supplies	149.69	150.00
Other Items	6,639.69	13,200.00
	<u>\$ 349,224.21</u>	<u>\$ 259,875.00</u>
<u>2320 Executive Administration</u>		
Salaries	\$ 174,149.14	\$ 199,000.00
Employee Benefits	65,321.81	47,300.00
Retirement	12,471.17	19,400.00
Increased Retirement	4,123.86	
Purchased Professional/Technical Services	2,413.80	10,000.00
Other Property Services	1,215.35	7,500.00
Supplies	588.07	5,000.00
Property		2,500.00
Other Items	2,527.00	95,278.00
	<u>\$ 262,810.20</u>	<u>\$ 385,978.00</u>
<u>2330 District Legal Services</u>		
Legal Services	\$ 19,331.30	\$ 58,742.00
<u>2410 Office of Principal</u>		
Salaries	\$ 334,895.91	\$ 336,200.00
Employee Benefits	154,128.49	156,680.00
Retirement	24,643.44	26,800.00
Increased Retirement	8,148.89	

(Continued)

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
COMPARED TO BUDGET - GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024
(Unaudited)

	<u>Total</u>	<u>Budget Original & Final</u>
<u>2410 Office of Principal (Continued)</u>		
Purchased Professional/Technical Services	\$ 10,618.00	\$ 10,100.00
Other Property Services	1,403.77	4,000.00
Supplies	9,030.14	10,000.00
Other Items	1,737.37	2,007.00
	<u>\$ 544,606.01</u>	<u>\$ 545,787.00</u>
<u>2510 Fiscal Services</u>		
Salaries	\$ 66,171.44	\$ 68,000.00
Employee Benefits	25,296.35	29,230.00
Retirement	4,912.04	6,400.00
Increased Retirement	1,624.27	
Purchased Professional/Technical Services	19,800.89	45,915.00
Purchased Property Services	43,870.56	38,000.00
Other Property Services	15,238.85	24,500.00
Supplies	1,890.50	2,200.00
Property		2,500.00
Other Items	475.00	2,000.00
	<u>\$ 179,279.90</u>	<u>\$ 218,745.00</u>
<u>2610 Operations of Buildings</u>		
Salaries	\$ 132,680.03	\$ 130,000.00
Employee Benefits	104,366.67	80,700.00
Retirement	9,797.02	13,000.00
Increased Retirement	3,239.60	
Supplies	201,278.56	265,000.00
Property		5,000.00
Other Items		500.00
	<u>\$ 451,361.88</u>	<u>\$ 494,200.00</u>
<u>2620 Maintenance of Buildings</u>		
Salaries	\$ 73,581.83	\$ 60,000.00
Employee Benefits	5,905.50	29,600.00
Retirement	5,505.80	4,600.00
Increased Retirement	1,820.61	
(Continued)		

See Independent Auditor's Report

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
COMPARED TO BUDGET - GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024
(Unaudited)

	Total	Budget Original & Final
<u>2620 Maintenance of Buildings (Continued)</u>		
Purchased Professional/Technical Services	\$ 123,709.66	\$ 55,000.00
Purchased Property Services	10,522.83	229,647.00
Supplies	29,603.33	35,000.00
Property	22,539.47	9,500.00
Other Items	1,663.63	10,000.00
	\$ 274,852.66	\$ 433,347.00
 <u>2710 Vehicle Operation & Purchasing - Regular Education</u>		
Salaries	\$ 137,811.44	\$ 200,000.00
Employee Benefits	11,920.93	25,000.00
Retirement	7,462.47	18,500.00
Increased Retirement	2,467.63	
Purchased Professional/Technical Services	61,846.65	71,500.00
Supplies	46,173.22	75,000.00
Property	200,000.00	239,415.00
Other Items	3,031.49	15,000.00
	\$ 470,713.83	\$ 644,415.00
 <u>2712 Vehicle Operation & Purchasing - School Age SPED</u>		
Salaries	\$ 5,906.25	\$ 25,000.00
Employee Benefits	133.13	2,000.00
Retirement	123.61	2,500.00
Increased Retirement	40.88	
Supplies	9,447.00	5,000.00
	\$ 15,650.87	\$ 34,500.00
 <u>6200 Title I</u>		
Salaries	\$ 30,926.00	\$ 58,000.00
Employee Benefits	9,332.19	17,225.00
Retirement	5,914.16	4,500.00
Increased Retirement	1,955.65	
Purchased Professional/Technical Services	2,820.44	1,600.00
Supplies	100.00	
Other Items		117,222.00
	\$ 51,048.44	\$ 198,547.00

See Independent Auditor's Report

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF MODIFIED CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
COMPARED TO BUDGET - GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024
(Unaudited)

	Total	Budget Original & Final
<u>6992 REAP</u>		
Purchased Professional/Technical Services	\$ 0.00	\$ 30,000.00
 <u>6998 Elementary & Secondary School</u>		
<u>Emergency Relief (ESSER III)</u>		
Salaries	\$ 73,736.88	
Employee Benefits	30,293.74	
Retirement	5,479.15	
Increased Retirement	1,811.80	
Supplies	40,020.67	\$ 272,547.00
Property	3,291.08	
	\$ 154,633.32	\$ 272,547.00
 <u>8000 Transfers</u>		
Lunch and Other Funds	\$ 131,609.00	\$ 100,000.00
Activity Fund		150,000.00
	\$ 131,609.00	\$ 250,000.00
 Total Disbursements	\$ 8,802,306.91	\$11,911,259.00

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF COUNTY TREASURERS' GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024
(Unaudited)

	<u>Platte County</u>	<u>Nance County</u>	<u>Polk County</u>
Fund Balance, September 1, 2023	\$ 607,819.11	\$ 549,281.66	\$ 87,599.72
Receipts:			
Local District Taxes	\$ 3,164,328.07	\$ 2,173,696.88	\$ 458,576.22
Carline	2,746.93	2,711.97	
Public Power District Sales Tax	10,838.07	19,625.41	
Penalties & Interest on Taxes	15,120.54	11,574.15	582.54
Motor Vehicle Tax	91,578.31	130,161.81	12,621.09
County Fines and Licenses	7,369.60	6,443.52	81.51
Homestead Exemption	23,445.18	26,722.15	3,430.20
Property Tax Credit	322,956.35	218,414.24	54,956.98
Nameplate Capacity Tax	561.25		
Non-Resident Tuition		16.05	
Pro-Rate Motor Vehicle	9,056.84	5,159.05	1,041.17
Total Receipts	<u>\$ 3,648,001.14</u>	<u>\$ 2,594,525.23</u>	<u>\$ 531,289.71</u>
Total Funds Available	<u>\$ 4,255,820.25</u>	<u>\$ 3,143,806.89</u>	<u>\$ 618,889.43</u>
Disbursements:			
School Treasurer	<u>\$ 3,549,031.80</u>	<u>\$ 2,713,124.89</u>	<u>\$ 517,161.26</u>
Fund Balance, August 31, 2024	<u>\$ 706,788.45</u>	<u>\$ 430,682.00</u>	<u>\$ 101,728.17</u>

Merrick County	Total
<u>\$ 285,964.78</u>	<u>\$ 1,530,665.27</u>
\$ 945,028.87	\$ 6,741,630.04
5,901.91	11,360.81
12,070.44	42,533.92
2,806.23	30,083.46
49,177.86	283,539.07
6,195.64	20,090.27
21,726.46	75,323.99
101,916.24	698,243.81
	561.25
	16.05
<u>2,697.71</u>	<u>17,954.77</u>
<u>\$ 1,147,521.36</u>	<u>\$ 7,921,337.44</u>
<u>\$ 1,433,486.14</u>	<u>\$ 9,452,002.71</u>
<u>\$ 1,191,871.04</u>	<u>\$ 7,971,188.99</u>
<u><u>\$ 241,615.10</u></u>	<u><u>\$ 1,480,813.72</u></u>

TWIN RIVER SCHOOL DISTRICT NO. 63-0030
GENOA, NEBRASKA
SCHEDULE OF COUNTY TREASURERS' SPECIAL BUILDING FUND
FOR THE YEAR ENDED AUGUST 31, 2024
(Unaudited)

	<u>Platte County</u>	<u>Nance County</u>	<u>Polk County</u>
Fund Balance, September 1, 2023	\$ 61,055.84	\$ 54,940.93	\$ 8,818.05
Receipts:			
Local District Taxes	\$ 511,368.34	\$ 352,428.39	\$ 74,530.80
Carline	471.44	465.44	
Public Power District Sales Tax	1,860.07	5,146.55	
Penalties & Interest on Taxes	1,554.67	1,045.63	64.45
Homestead Exemption	4,023.72	4,586.16	588.72
Property Tax Credit	55,427.12	37,485.16	9,431.92
Nameplate Capacity Tax	96.33		
Pro-Rate Motor Vehicle	1,324.71	753.38	151.25
Total Receipts	<u>\$ 576,126.40</u>	<u>\$ 401,910.71</u>	<u>\$ 84,767.14</u>
Total Funds Available	<u>\$ 637,182.24</u>	<u>\$ 456,851.64</u>	<u>\$ 93,585.19</u>
Disbursements:			
School Treasurer	<u>\$ 516,916.17</u>	<u>\$ 384,401.13</u>	<u>\$ 76,269.73</u>
Fund Balance, August 31, 2024	<u><u>\$ 120,266.07</u></u>	<u><u>\$ 72,450.51</u></u>	<u><u>\$ 17,315.46</u></u>

Merrick County	Total
<u>\$ 28,592.60</u>	<u>\$ 153,407.42</u>
\$ 155,344.21	\$ 1,093,671.74
1,012.91	1,949.79
2,071.58	9,078.20
241.23	2,905.98
3,758.91	12,957.51
17,491.28	119,835.48
	96.33
396.15	2,625.49
<u>\$ 180,316.27</u>	<u>\$ 1,243,120.52</u>
<u>\$ 208,908.87</u>	<u>\$ 1,396,527.94</u>
<u>\$ 168,057.88</u>	<u>\$ 1,145,644.91</u>
<u><u>\$ 40,850.99</u></u>	<u><u>\$ 250,883.03</u></u>

ROMANS, WIEMER & ASSOCIATES

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October 29, 2024

Independent Auditor's Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards

Board of Education
School District No. 63-0030
Genoa, Nebraska 68640

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of School District No. 63-0030 of Genoa, Nebraska, as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise School District No. 63-0030 of Genoa, Nebraska's basic financial statements and have issued our report thereon dated October 29, 2024. Our report disclosed that as described in Note 1 to the financial statements, the School District prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Report On Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered School District No. 63-0030 of Genoa, Nebraska's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of School District No. 63-0030 of Genoa, Nebraska's internal control. Accordingly, we do not express an opinion on the effectiveness of School District No. 63-0030 of Genoa, 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 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.

Independent Auditor's Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards

School District No. 63-0030, Genoa, Nebraska

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. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

Due to the size of School District No. 63-0030 of Genoa, Nebraska, there is virtually no internal control structure design. While all the general transactions are approved by the Board of Education, adequate personnel are not available to assign responsibilities in such a way that different employees handle different parts of the same transaction. Authorization or approval of transactions, recording of transactions, and custody of assets should normally be segregated activities.

Report On Compliance And Other Matters

As part of obtaining reasonable assurance about whether School District No. 63-0030 of Genoa, 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

School District No. 63-0030 of Genoa, Nebraska's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the School District No. 63-0030's responses to the findings identified in our audit and described below. School District No. 63-0030's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

The District recognizes that it does not have adequate in-house personnel to assign financial transactions to multiple employees because of the cost effectiveness of such actions. The Board of Education is aware of this deficiency, and will continue to monitor the situation. The elected board and staff have implemented some oversight measures to limit exposure where possible.

Independent Auditor's Report On Internal Control Over Financial Reporting And On Compliance
And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With
Government Auditing Standards

School District No. 63-0030, Genoa, Nebraska

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.

ROMANS WIEMER & ASSOCIATES
ROMANS, WIEMER & ASSOCIATES,
Certified Public Accountants, P.C.

RWA: kae