

Board of Education Work Session

Board Room, Central Services Building

765 Main St

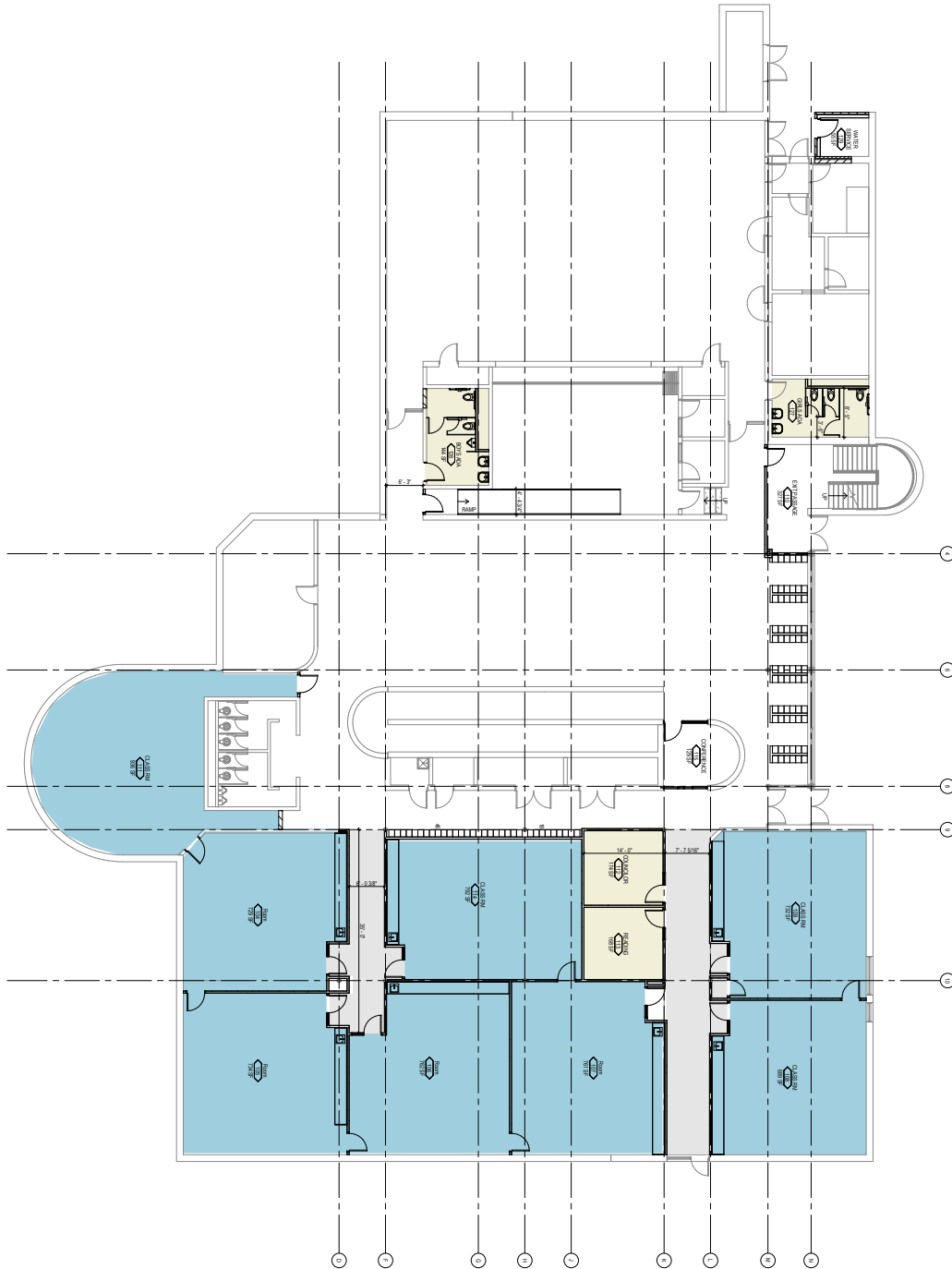
November 23, 2015 7:00 PM

Springfield, NE 68059

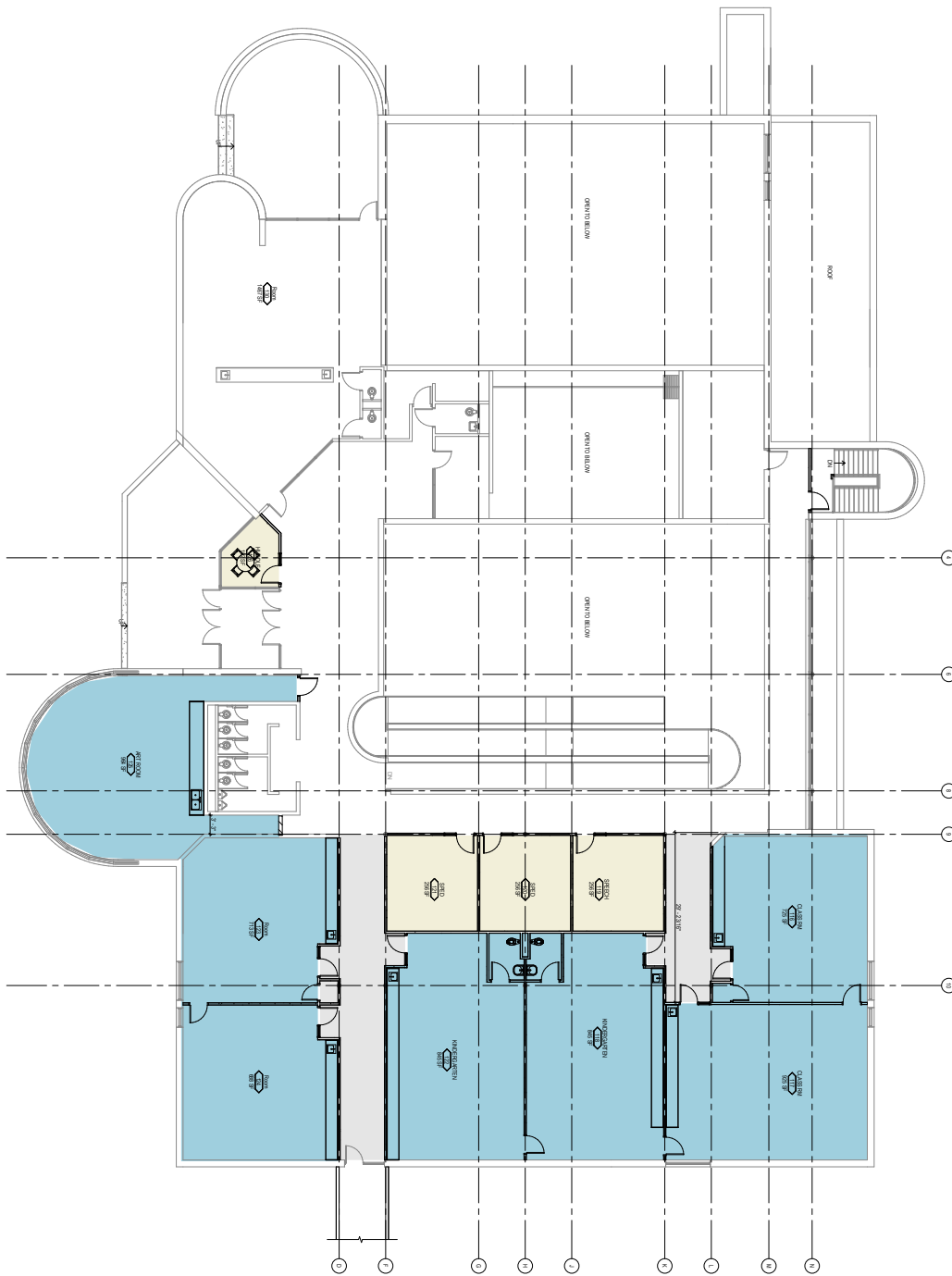
Agenda

- I. Meeting Roll Call
- II. Notice of Open Meetings Act - Posted
- III. Public Comment
- IV. Items for Discussion (Discussion Only)
 - IV.A. Westmont Construction Project and Design Options
 - IV.B. Platteview Central School Improvement Plan Report
 - IV.C. 2014-15 District Audit Report
 - IV.D. Legislative Update
 - IV.E. Account for holding QCPUF dollars
- V. Action Items
 - V.A. Discuss, consider, and take all necessary approval action related to the employment of legal counsel for the creation of an ADJUSTMENT OF SCHOOL DISTRICT BOUNDARIES INTERLOCAL AGREEMENT between Springfield Platteview Community Schools and Papillion-La Vista Public Schools and all issues incident or related thereto, including but not limited to, the processing of school district approved Reorganization Plan(s) to Transfer and Attach Property by a Change of Boundaries under and pursuant to the Learning Community Reorganization Act (Sections 79-4,117 to 79-4,129) and the Joint Counsel Agreement with the Perry Law Firm.
 - V.B. Title 1 Plan for Improvements at Springfield Elementary
- VI. Future Planning
- VII. Executive Session
 - VII.A. Superintendent's Evaluation
- VIII. Adjourn

FLOOR PLAN, FIRST LEVEL
SCALE: 3/8" = 1'-0"



 FLOOR PLAN, SECOND LEVEL



SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
FINANCIAL STATEMENTS
AUGUST 31, 2015



**DANA F. COLE
& COMPANY^{LLP}**
CERTIFIED PUBLIC ACCOUNTANTS

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1 - 3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4 - 6
FINANCIAL STATEMENTS	
District-Wide Financial Statements	
Statement of Activities and Net Position - Cash Basis	7 - 9
Fund Financial Statements	
Statement of Receipts, Disbursements, and Changes in Fund Balances - Cash Basis and Statement of Assets, Liabilities, and Fund Balances - Cash Basis - Governmental Funds	10 - 12
Statement of Net Position - Cash Basis - Fiduciary Funds	13
NOTES TO FINANCIAL STATEMENTS	14 - 28
SUPPLEMENTARY INFORMATION	
General Fund Components - Combining Schedule of Receipts, Disbursements, and Changes in Fund Balance - Cash Basis	29 - 31
General Fund - Schedule of Cash Disbursements for Operational Expenses	32 - 36
Schedules of Receipts, Disbursements, and Changes in Fund Balance - Cash Basis - Budget and Actual (Unaudited)	
General Fund	37 - 39
Depreciation Fund	40
Employee Benefit Fund	41
School Lunch Fund	42
Bond Fund	43
Special Building Fund	44
Notes to Budgetary Schedules	45
Activities Fund - Schedule of Changes in Fund Balance - Cash Basis - Budget and Actual (Unaudited)	46
Student Fee Fund - Schedule of Changes in Fund Balance - Cash Basis - Budget and Actual (Unaudited)	47
REPORTS REQUIRED BY <i>GOVERNMENT AUDITING STANDARDS</i>	
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	48 - 49
SCHEDULE OF FINDINGS AND RESPONSES	50
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS	51



**DANA F. COLE
& COMPANY^{LLP}**
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Sarpy County School District No. 46
Springfield Platteview Community Schools
Springfield, Nebraska

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the discretely presented component unit of the Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska, as of and for the year ended August 31, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position - cash basis of the governmental activities, each major fund, the aggregate remaining fund information, and the discretely presented component unit of the Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska, as of and for the year ended August 31, 2015, and the respective changes in financial position - cash basis, thereof for the year then ended in accordance with the basis of accounting as described in Note 1.

Basis of Accounting

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

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's basic financial statements. The management's discussion and analysis on pages 4 - 6 and the supplementary information on pages 29 - 47 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information on pages 29 - 36 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information on pages 29 - 36 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The management's discussion and analysis and the supplementary information included on pages 4 - 6 and 37 - 47, respectively, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2015, on our consideration of the Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, 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 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 the Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's internal control over financial reporting and compliance.

Dana F Cole + Company, LLP

Lincoln, Nebraska
November 2, 2015

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's annual audit report presents our discussion and analysis of the District's financial performance during the fiscal year ended on August 31, 2015. Please read it in conjunction with the District's financial statements, which follow this section.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

FINANCIAL HIGHLIGHTS

The District's total net position was \$8,120,161 and \$8,291,932 at August 31, 2015 and 2014, respectively.

	2015	2014
Total cash and investments	<u>8,120,161</u>	<u>8,291,932</u>
Liabilities	<u>- 0 -</u>	<u>- 0 -</u>
Net position		
Restricted for:		
Debt service	513,705	511,586
Unrestricted	<u>7,606,456</u>	<u>7,780,346</u>
Total net position	<u><u>8,120,161</u></u>	<u><u>8,291,932</u></u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL HIGHLIGHTS (Continued)

The results of this year's operation as a whole are reported in the statement of activities on pages 7 to 9. All disbursements are reported in the first column. Specific charges, grants, receipts, and subsidies that directly relate to specific disbursement categories are represented to determine the final amount of the District's activities that are supported by general receipts. The two largest general receipts are the local taxes assessed to community taxpayers and the state aid provided by the State of Nebraska.

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

	Governmental Activities	
	2015	2014
RECEIPTS		
Program receipts		
Charges for services	332,014	320,647
Operating grants and contributions	1,381,212	1,281,024
General receipts		
Taxes	7,934,638	7,890,865
County fines and license fees	51,952	57,268
State aid	4,474,283	4,358,773
Interest	5,942	6,065
Other	87,504	70,820
Total receipts	14,267,545	13,985,462
 DISBURSEMENTS		
Instruction	8,220,063	8,038,850
Federal programs	326,678	300,222
State programs	10,365	9,774
Voluntary terminations	139,153	134,919
Summer school	32,179	27,184
Support services	2,902,089	2,763,267
General and administrative	1,647,676	1,622,064
Capital outlay and equipment	298,247	183,626
Debt services	456,245	450,658
Food program services	401,621	375,529
Other expenses		11,969
Activities Fund support	5,000	10,000
Total disbursements	14,439,316	13,928,062

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL HIGHLIGHTS (Continued)

	Governmental Activities	
	2015	2014
CHANGE IN NET POSITION - CASH BASIS	(171,771)	57,400
NET POSITION - CASH BASIS, beginning	8,291,932	8,234,532
NET POSITION - CASH BASIS, ending	8,120,161	8,291,932

The District's total net position decreased by \$171,771, as compared to the prior year which increased by \$57,400. The decrease was mainly attributable to the Special Building Fund purchases of capital outlay.

During the 2014 - 2015 fiscal year, the District's General Fund receipts of \$13,387,536 were more than the budget by .79%.

The District's General Fund disbursements in 2014 - 2015, \$13,283,203, were 6.90% less than this year's budget of \$14,267,641. This represents an increase of 2.99% over the previous year's actual spending of \$12,897,276.

The District issued no new additional debt during the 2014 - 2015 fiscal year. Outstanding bond debt was reduced to \$3,240,000. The District has eight remaining years of bond debt.

Assessed valuation for the District was \$1,174,137,998 for the 2014 - 2015 year.

The District's tax levy remained at a stable level from the previous years.

	2014 - 2015	2013 - 2014
General Fund	0.09998	0.10000
Learning Community Levy	0.95000	0.95000
Bond Fund	0.02682	0.02906
Totals	1.07680	1.07906

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. If you have questions about this report or need additional financial information, contact the Business Office of the Springfield Platteview Community Schools, 14801 South 108th Street, Springfield, Nebraska. The telephone number is 402-592-1300 and our website is located at www.springfieldplatteview.org.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 STATEMENT OF ACTIVITIES AND NET POSITION - CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2015

	Disburse- ments	Charges for Services	Operating Grants and Contributions	Net (Disbursements) Receipts and Changes in Net Position
FUNCTIONS/PROGRAMS		Program Receipts		
Governmental Activities		Total	Governmental	Component
Regular instruction	6,331,275	12,650	9,074	(6,309,551)
Poverty programs	81,489			(81,489)
Special education programs	1,681,791		788,871	(892,920)
Early childhood special education	125,508			(125,508)
Support services	429,785			(429,785)
Pupils	529,183			(529,183)
Instructional staff	1,229,453			(1,229,453)
Maintenance and operation of building and plant	413,775			(413,775)
Regular pupil transportation	22,037			(22,037)
Regular pupil transportation open enrollment in learning community	269,976		50,923	(219,053)
Special education pupil transportation				
General and administrative	38,345			(38,345)
Board of Education	327,034			(327,034)
Executive administration	7,880			(7,880)
District legal services	914,450			(914,450)
Office of the Principal	358,073			(358,073)
Business services	9,774			(9,774)
Vehicle acquisition and maintenance	139,153			(139,153)
Voluntary terminations	10,365			(10,365)
State programs	326,678			96,375
Federal programs	32,179	8,664	423,053	(23,515)
Summer school	401,621	310,700	109,291	18,370
Food program services	298,247			(298,247)
Capital outlay	5,000			(5,000)
Activities Fund support				

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 STATEMENT OF ACTIVITIES AND NET POSITION - CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2015

	Program Receipts	Primary Government	Total Governmental Activities	Component Unit
	Charges for Services	Operating Grants and Contributions	Governmental Activities	Component Unit
FUNCTIONS/PROGRAMS				
Governmental Activities				
Debt service			(410,000)	
Principal	410,000		(46,245)	
Interest	46,245		(12,726,090)	
Total governmental activities	<u>14,439,316</u>	<u>332,014</u>	<u>1,381,212</u>	<u> </u>
00				
Component Unit				
School District 46 Educational Foundation, Inc.	<u>38,236</u>	<u> </u>	<u> </u>	<u>(38,236)</u>
General Receipts				
Taxes				
Property taxes - general purpose		1,090,766		
Property taxes - Learning Community		4,507,151		
Common Levy		435,161		
Property taxes - debt service		1,381		
Carline tax		143,986		
Public Power District sales tax		1,235,397		
Motor vehicle tax		51,952		
County fines and license fees		4,474,283		
State aid		520,796		
Other state receipts		5,942		
Interest			10,110	
Contributions and donations			36,928	
Other receipts			7,400	
Total general receipts		<u>12,554,319</u>		<u>54,438</u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 STATEMENT OF ACTIVITIES AND NET POSITION - CASH BASIS
 FOR THE YEAR ENDED AUGUST 31, 2015

	Program Receipts	Operating Grants and Contributions	Governmental Activities	Component Unit
Change in net position resulting from receipts and disbursements			(171,771)	16,202
NET POSITION, beginning of year	8,291,932		8,291,932	540,894
NET POSITION, end of year	<u>8,120,161</u>		<u>8,120,161</u>	<u>557,096</u>
ASSETS				
Cash and cash equivalents			7,840,273	109,409
Cash at County Treasurer			279,888	
Investments			<u>447,687</u>	
TOTAL ASSETS			<u>8,120,161</u>	<u>557,096</u>
LIABILITIES				
NET POSITION			- 0 -	- 0 -
Restricted for:				
Debt services			513,705	
Unrestricted			<u>7,606,456</u>	<u>557,096</u>
TOTAL NET POSITION			<u>8,120,161</u>	<u>557,096</u>

See accompanying notes to financial statements.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH BASIS AND
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2015

	Major Funds					Total
	General Fund	School Lunch Fund	Bond Fund	Special Building Fund	Reclassifications	
RECEIPTS						
Taxes						
Property taxes - general purpose	1,090,728			38		1,090,766
Property taxes - Learning Community Common Levy	4,507,148			3		4,507,151
Property taxes - debt service			435,161			435,161
Carline tax	1,339		42			1,381
Public Power District sales tax	143,194		792			143,986
Motor vehicle tax	1,235,397					1,235,397
Tuition	21,314					21,314
Local license fees and fines	1,550					1,550
Rental of school facilities	42,138					42,138
County receipts	51,952					51,952
State receipts	5,821,820	1,755	22,127			5,845,702
Federal receipts	423,053	107,536				530,589
Sale of lunches and milk		310,700				310,700
Interest income	4,810	131	242	759		5,942
Other nonrevenue receipts	43,816					43,816
Total receipts	13,388,259	420,122	458,364	800		14,267,545
DISBURSEMENTS						
Regular instruction	6,331,275					6,331,275
Poverty programs	81,489					81,489
Special education programs	1,681,791					1,681,791
Early childhood special education	125,508					125,508
Support services						
Pupils	429,785					429,785
Instructional staff	529,183					529,183
Maintenance and operation of building and plant	1,229,453					1,229,453
Regular pupil transportation	413,775					413,775
Regular pupil transportation open enrollment in learning community	22,037					22,037
Special education pupil transportation	269,976					269,976

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH BASIS AND
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2015

	Major Funds					Total
	General Fund	School Lunch Fund	Bond Fund	Special Building Fund	Reclassifi- cations	Governmental Funds
DISBURSEMENTS (Continued)						
General and administrative	38,345					38,345
Board of Education	327,034					327,034
Executive administration	7,880					7,880
District legal services	914,450					914,450
Office of the Principal	358,073					358,073
Business services	9,774					9,774
Vehicle acquisition and maintenance	139,153					139,153
Voluntary terminations	10,365					10,365
State programs	326,678					326,678
Federal programs	32,179	401,621				401,621
Summer school						
Food program services						
Student fee expenses						
Capital outlay	45,193			253,054		298,247
Employee benefits						
Debt service						
Principal			410,000			410,000
Interest			46,245			46,245
Total disbursements	<u>13,323,396</u>	<u>401,621</u>	<u>456,245</u>	<u>253,054</u>		<u>14,434,316</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	64,863	18,501	2,119	(252,254)		(166,771)
OTHER FINANCING SOURCES (USES)						
Transfers out	(5,000)					(5,000)
NET CHANGE IN FUND BALANCES	59,863	18,501	2,119	(252,254)		(171,771)
FUND BALANCES, beginning of year	<u>6,647,023</u>	<u>126,155</u>	<u>511,586</u>	<u>1,007,168</u>		<u>8,291,932</u>
FUND BALANCES, end of year	<u>6,706,886</u>	<u>144,656</u>	<u>513,705</u>	<u>754,914</u>		<u>8,120,161</u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH BASIS AND
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2015

	Major Funds					Total
ASSETS	General Fund	School Lunch Fund	Bond Fund	Special Building Fund	Reclassification	Governmental Funds
ASSETS						
Cash and cash equivalents	6,446,194	144,656	494,464	754,959		7,840,273
County Treasurer's balances	<u>260,692</u>		<u>19,241</u>	<u>(45)</u>		<u>279,888</u>
TOTAL ASSETS	<u>6,706,886</u>	<u>144,656</u>	<u>513,705</u>	<u>754,914</u>		<u>8,120,161</u>
LIABILITIES AND FUND BALANCES						
LIABILITIES	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
FUND BALANCES						
Restricted for:						
Debt services			513,705			513,705
Assigned for:						
Capital projects	149,689			754,914		904,603
Employee benefits	642,446					642,446
School Lunch fund		144,656				144,656
Unassigned	<u>5,914,751</u>					<u>5,914,751</u>
Total fund balances	<u>6,706,886</u>	<u>144,656</u>	<u>513,705</u>	<u>754,914</u>		<u>8,120,161</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>6,706,886</u>	<u>144,656</u>	<u>513,705</u>	<u>754,914</u>		<u>8,120,161</u>

See accompanying notes to financial statements.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 STATEMENT OF NET POSITION - CASH BASIS
 FIDUCIARY FUNDS
 AUGUST 31, 2015

	Activities Fund	Student Fee Fund	Flex Benefit Fund
ASSETS			
Cash and cash equivalents	<u>215,774</u>	<u>7</u>	<u>40,326</u>
LIABILITIES			
Due to student groups and others	<u>215,774</u>	<u>7</u>	<u>40,326</u>
NET POSITION	<u><u>- 0 -</u></u>	<u><u>- 0 -</u></u>	<u><u>- 0 -</u></u>

See accompanying notes to financial statements.

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the significant accounting policies of the Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska (the District).

Reporting Entity

The Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's Board of Education is the basic level of government, which has financial accountability and control over all activities related to public school education in the District. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity" as defined by the GASB pronouncement, since the District's board members are elected by the public and have decision-making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters.

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

Discretely Presented Component Unit

The School District 46 Educational Foundation, Inc. (the Foundation) is a legally separate, tax-exempt component unit of Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska. The Foundation is a nonprofit organization which supports the charitable and education functions and betterment of the District. Support is received primarily through contributions and fundraising programs. The Board of Directors of the Foundation is appointed by majority vote of the Board of Education of Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska. The Foundation is considered a component unit of the District and is discretely presented in the District's financial statements. The Foundation does not issue separate financial statements.

Basic Financial Statements - Government-Wide Statements

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

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Government-Wide Statements (Continued)

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

The statement of activities demonstrates the degree to which the direct disbursements of a given function or segment are offset by program receipts. Direct disbursements are those that are clearly identifiable with a specific function or segment. Program receipts include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program receipts are reported instead as general receipts.

Basic Financial Statements - Fund Financial Statements

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

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

Fund Types

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

Governmental Fund Types

General Fund - The General Fund is the general operating fund of the District and accounts for all receipts and disbursements of the District not encompassed within other funds. All property tax receipts and other receipts that are not allocated by law, budgetary requirement, or contractual agreement to some other fund are accounted for in this fund. General operating disbursements and the new replacement capital outlay costs that are not paid through other funds are paid from the General Fund.

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Types (Continued)

Governmental Fund Types (Continued)

Depreciation Fund - A Depreciation Fund may be established by a district in order to facilitate the eventual purchase of a costly capital outlay by reserving such monies from the General Fund. To allocate monies from the General Fund, a district will show the movement of monies as an expense from the General Fund and the Depreciation Fund will show the receipt as a transfer from the General Fund. The district may divide this fund into more than one account to allocate a portion of this fund for different valid purposes. The purpose of a Depreciation Fund is to spread replacement costs of capital outlays over a period of years in order to avoid a disproportionate tax effect in a single year to meet such an expense. This fund is restricted as part of the Allowable Reserve by the Tax Equity and Educational Opportunities Support Act. The Depreciation Fund shall be considered only a component of the General Fund.

Employee Benefit Fund - The Employee Benefit Fund is established to specifically reserve General Fund money for the benefit of the District employees. The District accounts for the allocation of funds from the General Fund to this fund as an expense in the General Fund and as a "transfer from the General Fund" in the Employee Benefit Fund. This fund may consist of more than one account for valid allocation purposes. The Employee Benefit Fund is considered a component of the General Fund.

School Lunch Fund - The School Lunch Fund is used to accommodate all aspects of the school lunch program and accounts for all receipts and disbursements of all child nutrition programs. Receipts in this fund include the federal and state program cost reimbursements received by the District and General Fund support of the lunch program. All food purchases and other supplies are accounted for as expenses of the School Lunch Fund; accordingly, no inventories are maintained in this fund.

Bond Fund - The Bond Fund is used to record receipts and disbursements for bond principal and interest payments. Proceeds from bond issuance are deposited and recorded as a receipt in the Special Building Fund. The General Fund is used to make interest and bond retirement payments if the Bond Fund balance is not sufficient to meet these requirements.

Special Building Fund - The Special Building Fund is established for acquiring or improving sites and buildings, including the construction, alteration, or improvement of buildings. The Board of Education may approve a budget with a levy limitation of \$0.14 per one hundred dollars of valuation, or a tax levy not to exceed \$0.175 per one hundred dollars of valuation may be established for this fund by a vote of the people within the District.

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Types (Continued)

Fiduciary Fund Types

Activities Fund - The Activities Fund is used to account for the financial operations of quasi-independent student organizations, interschool athletics, and other self-supporting or partially self-supporting school activities not part of another fund.

Student Fee Fund - The Student Fee Fund is used to collect fees for participation in extracurricular activities, postsecondary education costs, and summer school or night school. The money shall be expended for the purposes for which it was collected from the students.

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

Major Funds

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

Basis of Accounting

The District prepares its financial statements on the cash basis, which is in conformity with the accounting practices prescribed or permitted by the State of Nebraska Department of Education; consequently, these statements represent a summary of the cash activity of the various funds of the District and do not include certain transactions that would be included if the District prepared its financial statements in accordance with accounting principles generally accepted in the United States of America, as applicable to governmental units. Under the cash basis, receipts are recognized when collected rather than when earned and expenses are recognized when paid rather than when incurred. Consequently, these financial statements are not intended to present financial position or results of operations in conformity with accounting principles generally accepted in the United States of America, as applicable to governmental units.

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

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

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

Long-Term Obligations

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

Equity Classification

Government-Wide Statements

Equity is classified as net position and displayed in the following components:

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

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

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

Fund Financial Statements

Governmental fund equity is classified as fund balance.

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification (Continued)

Fund Financial Statements (Continued)

Fund Balance Classification (Continued)

the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable

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

Restricted

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

Committed

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

Assigned

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

Unassigned

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

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification (Continued)

Fund Financial Statements (Continued)

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

Interfund Balances and Activities

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

Budget Process and Property Taxes

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

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

Compensated Absences

Vacation and sick leave are recorded when paid. Certified employees who separate from the District upon retirement, disability, or death will receive pay for unused accumulated sick leave days at the substitute teachers' daily pay rate up to a maximum of 45 days. All other employees can accrue up to a maximum of 30 days for sick leave; however, there is not payment for unused sick leave. Management believes the amount attributable to accumulated annual sick leave will not have a material financial impact on the accompanying financial statements. There was no liability for accrued vacation at August 31, 2015, as all vacation earned during the year must be used by August 31, with no carryover.

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

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

NOTE 2. CASH AND INVESTMENTS

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

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of August 31, 2015, all of the District's deposits with financial institutions were fully insured or collateralized by securities held in the District's name in the form of joint safekeeping receipts. State law requires all funds in depositories to be fully insured or collateralized, and the District's policy is to require depositories to provide pledged securities to cover deposits in excess of FDIC limits.

Investments

Nebraska statutes allow the District to make any investment allowed by the State Investment Officer. This includes bank certificates of deposit. As defined by Governmental Accounting Standards Board Statement No. 3, the District had no investments as of August 31, 2015.

The District's Component Unit (School District 46 Educational Foundation, Inc.) does have investments which are carried at cost. Investments of \$447,687 held by the Foundation consist of mostly money market funds, corporate bonds, and mutual funds.

NOTE 3. RETIREMENT PLAN

Plan Description

The Sarpy County School District No. 46 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.

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 3. RETIREMENT PLAN (Continued)

Plan Description (Continued)

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, 2014, there were 270 participating school districts. These were the districts that had contributions during the fiscal year. All regular public school employees in Nebraska, other than those who have their own retirement plans (Class V school districts, Nebraska State Colleges, University of Nebraska, Community Colleges), are members of the plan.

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

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

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

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.

For the District's year ended August 31, 2015, the District's total payroll for all employees was \$7,283,229. Total covered payroll was \$7,209,620. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 3. RETIREMENT PLAN (Continued)

Contributions

The State's contribution is based on an annual actuarial valuation. In addition, the State contributes an amount equal to two percent of the compensation of all members. This contribution is considered a nonemployer contribution since school employees are not employees of the State. The employee contribution was equal to 9.78 percent from July 1, 2013, to June 30, 2014 (and from July 1, 2014, through August 31, 2015). 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, 2015, was \$713,184.

Pension Liabilities

At June 30, 2014, the District had a liability of \$3,273,757 for its proportionate share of the net pension liability. (This liability is not recorded in the accompanying cash basis financial statements.) The net pension liability was measured as of June 30, 2014, 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 90.65% funded as of June 30, 2014, 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, 2014, the District's proportion was 0.336719 percent, which was a decrease of 0.012013 percent from its proportion measured as of June 30, 2013.

For the year ended June 30, 2014, the District's allocated pension income was \$50,834.

Actuarial Assumptions

The total pension liability in the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Price Inflation	3.25 percent
Wage Inflation	4.00 percent
Salary increases, including wage inflation	4.00 - 9.00 percent
Cost-of-Living Adjustment	Members hired before July 1, 2013: 2.50% with a floor benefit equal to 75% purchasing power of original benefit. Members hired on/after July 1, 2013: 1.00%

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 3. RETIREMENT PLAN (Continued)

Actuarial Assumptions (Continued)

Long-term Rate of Return, net of investment expense, including price inflation	8.00 percent
Municipal Bond Index Rate	4.35 percent
Year FNP is Projected to be Depleted	N/A
Single Equivalent Int. Rate, net of investment expense, including price inflation	8.00 percent

*1% and no floor benefit for members joining on or after July 1, 2013.

The School Plan's pre-retirement mortality rates were based on the 1994 Group Annuity Mortality Table, projected to 2015 using scale AA, set back one year (sex distinct with 55 percent of male rates for males and 40 percent of female rates for females).

The School Plan's post-retirement rates were based on the 1994 Group Annuity Mortality Table, projected to 2015 using Scale AA, set back one year (sex distinct).

The School Plan's disability mortality rates were based on the 1983 Railroad Retirement Board Disabled Annuitants Mortality (unisex).

The actuarial assumptions used in the July 1, 2014, valuations for the School plan are based on the results of the most recent actuarial experience study, which covered the five-year period ending June 30, 2011. The experience study report is dated August 20, 2012.

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 geometric real rates of return for each major asset class included

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 3. RETIREMENT PLAN (Continued)

Actuarial Assumptions (Continued)

in the pension plans' target asset allocation as of June 30, 2014, (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*
Large Cap US Equity	26.10%	4.4%
Small Cap US Equity	2.90%	4.9%
Global Equity	15.00%	5.0%
International Developed Equity	11.14%	5.0%
Emerging Markets Equity	2.36%	6.2%
Fixed Income	25.00%	1.7%
Bank Loans	5.00%	2.0%
Real Estate	7.50%	4.7%
Private Equity	5.00%	6.5%
Total	100.00%	

*Geometric mean, net of investment expenses.

Discount Rate

The discount rate used to measure the Total Pension Liability at both June 30, 2013, and June 30, 2014, was 8 percent. The discount rate is reviewed as part of the actuarial experience study, which was last performed for the period July 1, 2006, through June 30, 2011. 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 2113.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 3. RETIREMENT PLAN (Continued)

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 8.0 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 (7.0 percent) or 1-percentage-point higher (9.0 percent) than the current rate:

	Discount Rate	District's Proportionate Share of Net Pension Liability
1% decrease	7.0%	\$7,807,421
Current discount rate	8.0%	\$3,273,757
1% increase	9.0%	\$(494,120)

Plan Fiduciary Net Position

Detailed information about the Plan's fiduciary net position is available in the separately issued Nebraska Public Employees Retirement Systems Plan financial report. NPERS issues a publicly available financial report that includes financial statements and required supplementary information for NPERS. That report may be obtained by writing the NPERS, P.O. Box 94816, Lincoln, NE 68509-4816, by calling 1-800-245-5712 or via the internet at http://www.auditors.nebraska.gov/APA_Reports/2015/SA185-03112015-July_1_2013_through_June_30_2014_Audit_Report.pdf.

NOTE 4. LONG-TERM DEBT

Long-term debt at August 31, 2015, consisted of the following:

General Obligation Refunding Bonds, Series 2012, dated November 15, 2012, principal of \$3,365,000, interest rate 0.45% to 2.10%, matures December 15, 2022.	<u>3,240,000</u>
--	------------------

The following is a summary of long-term debt transactions for the year ended August 31, 2015:

Total bonds payable, September 1, 2014	3,650,000
Bond issuance	- 0 -
Bond payments	<u>(410,000)</u>
Total bonds payable, August 31, 2015	<u>3,240,000</u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

The principal and interest maturities are as follows:

Year Ending August 31,	Principal	Interest	Total
2016	395,000	40,614	435,614
2017	395,000	38,244	433,244
2018	400,000	35,160	435,160
2019	400,000	31,160	431,160
2020	405,000	26,226	431,226
2021 - 2023	<u>1,245,000</u>	<u>37,482</u>	<u>1,282,482</u>
	<u>3,240,000</u>	<u>208,886</u>	<u>3,448,886</u>

NOTE 5. OTHER LEASE COMMITMENTS

In September 2013, the District entered in a lease agreement for office equipment that expires in December 2018, requiring quarterly payments of \$210.

Future lease payments under the above agreement as of August 31, 2015, are:

Year Ending August 31,	Total
2016	840
2017	840
2018	840
2019	210

NOTE 6. FEDERAL AWARD PROGRAMS

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

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 NOTES TO FINANCIAL STATEMENTS

NOTE 7. LEASES RECEIVABLE

In September 2013, the District entered into an agreement with Cornerstone Christian School for the lease of the LaPlatte school building. The term of this lease is five years commencing November 1, 2013, and ending October 31, 2018.

Future lease payments receivable under the above agreement as of August 31, 2015, are:

Year Ending August 31,	Total
2016	6,600
2017	6,600
2018	6,600
2019	1,100

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. The District has purchased commercial insurance to offset these certain risks. Settled claims have not significantly exceeded this commercial coverage in any of the past three fiscal years.

NOTE 9. INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

General Fund to the Activities Fund for support	5,000
---	-------

NOTE 10. SUBSEQUENT EVENTS

In September 2015, the District approved the issuance of Limited Tax Obligation School Bonds, Series 2015, in the amount not to exceed \$3,200,000.

In preparing the financial statements, the District has evaluated events and transactions for potential recognition or disclosure through November 2, 2015, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CHANGES IN FUND BALANCE - CASH BASIS
 YEAR ENDED AUGUST 31, 2015

	General Fund	Depreciation Fund	Employee Benefit Fund	Reclassifi- cations	Total
RECEIPTS					
Local sources					
Taxes					
Property taxes - general purpose	1,090,728				1,090,728
Property taxes - Learning Community					
Common Levy	4,507,148				4,507,148
Carline tax	1,339				1,339
Public Power District sales tax	143,194				143,194
Motor vehicle taxes	1,235,397				1,235,397
Tuition	21,314				21,314
Interest	4,087	152	571		4,810
Local license fees and fines	1,550				1,550
Rental of school facilities	42,138				42,138
Other local receipts	3,729				3,729
Total local sources	<u>7,050,624</u>	<u>152</u>	<u>571</u>		<u>7,051,347</u>
County sources					
County fines and license fees	51,952				51,952
ESU receipts	<u>51,952</u>				<u>51,952</u>
Total county sources					
State sources					
State aid	4,474,283				4,474,283
Special education	788,871				788,871
Special education transportation	50,923				50,923
Homestead exemption	119,053				119,053
Property tax credit	140,088				140,088
High-ability learners	9,074				9,074
Pro-rate motor vehicle	15,891				15,891
State apportionment	223,637				223,637
Distance education equipment reimbursement					
Total state sources	<u>5,821,820</u>				<u>5,821,820</u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW/COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CHANGES IN FUND BALANCE - CASH BASIS
 YEAR ENDED AUGUST 31, 2015

	General Fund	Depreciation Fund	Employee Benefit Fund	Reclassifications	Total
RECEIPTS (Continued)					
Federal sources					
Title I, Part A	56,376				56,376
Title II, Part A	23,935				23,935
IDEA Part B (611) Base Allocation	97,678				97,678
IDEA Part B Supplemental Payments	50,416				50,416
IDEA Preschool (619)	16,774				16,774
IDEA Enrollment/Poverty	143,091				143,091
IDEA Proportionate Share	917				917
Medicaid Administrative Activities	30,198				30,198
Carl Perkins	3,668				3,668
Total federal sources	<u>423,053</u>				<u>423,053</u>
Other nonrevenue receipts					
Insurance adjustments	2,171				2,171
Sale of property	11,350				11,350
Other nonrevenue receipts	26,566				26,566
Total other nonrevenue receipts	<u>40,087</u>				<u>40,087</u>
TOTAL RECEIPTS	<u>13,387,536</u>	<u>152</u>	<u>571</u>		<u>13,388,259</u>
DISBURSEMENTS					
Regular instruction	6,331,275				6,331,275
Poverty programs	81,489				81,489
Special education programs	1,681,791				1,681,791
Early childhood special education	125,508				125,508
Support services					
Pupils	429,785				429,785
Instructional staff	529,183				529,183
Maintenance and operation of building plant	1,229,453				1,229,453

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 GENERAL FUND COMPONENTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CHANGES IN FUND BALANCE - CASH BASIS
 YEAR ENDED AUGUST 31, 2015

	General Fund	Depreciation Fund	Employee Benefit Fund	Reclassifications	Total
DISBURSEMENTS (Continued)					
Support services (Continued)					
Regular pupil transportation	413,775				413,775
Regular pupil transportation open enrollment	22,037				22,037
In learning community	269,976				269,976
Special education pupil transportation					
General and administrative	38,345				38,345
Board of Education	327,034				327,034
Executive administration	7,880				7,880
District legal services	914,450				914,450
Office of the Principal	358,073				358,073
Business services	9,774				9,774
Vehicle acquisition and maintenance	139,153				139,153
Voluntary terminations	10,365				10,365
State programs	326,678				326,678
Federal programs	32,179				32,179
Summer school	5,000				5,000
Activity Fund support					
Capital outlay		45,193			45,193
TOTAL DISBURSEMENTS	<u>13,283,203</u>	<u>45,193</u>			<u>13,328,396</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS					
FUND BALANCE, beginning of year	104,333	(45,041)	571		59,863
FUND BALANCE, end of year	<u>5,810,418</u>	<u>194,730</u>	<u>641,875</u>		<u>6,647,023</u>
	<u>5,914,751</u>	<u>149,689</u>	<u>642,446</u>		<u>6,706,886</u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 GENERAL FUND
 SCHEDULE OF CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
 YEAR ENDED AUGUST 31, 2015

REGULAR INSTRUCTION	
Regular salaries	3,737,657
Substitute salaries	12,973
Clerical and paraprofessional staff salaries	228,688
Payroll taxes	297,134
Retirement	388,603
Health insurance	940,385
Other employee benefits	24,781
Purchased services	435,067
Supplies and materials	131,018
Textbooks	49,520
Capital outlay	35,138
Other expenses	50,311
Total regular instruction	<u>6,331,275</u>
POVERTY PROGRAMS	
Regular salaries	59,332
Payroll taxes	4,480
Retirement	5,861
Health insurance	11,764
Employee benefits	52
Total poverty programs	<u>81,489</u>
SPECIAL EDUCATION PROGRAMS	
Regular salaries	725,651
Clerical and paraprofessional staff salaries	241,358
Payroll taxes	72,285
Retirement	95,314
Health insurance	181,388
Other employee benefits	5,315
Purchased services	55,184
Tuition paid to other districts	276,597
Supplies and materials	21,756
Capital outlay	50
Other expenses	6,893
Total special education programs	<u>1,681,791</u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 GENERAL FUND
 SCHEDULE OF CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
 YEAR ENDED AUGUST 31, 2015

EARLY CHILDHOOD SPECIAL EDUCATION

Regular salaries	35,930
Clerical and paraprofessional staff salaries	7,687
Payroll taxes	3,346
Retirement	4,286
Other employee benefits	287
Purchased services	56,742
Supplies and materials	14,974
Other expenses	2,256
Total early childhood special education	125,508

TOTAL INSTRUCTIONAL PROGRAMS

8,220,063

SUPPORT SERVICES - PUPILS

Regular salaries	212,225
Clerical and paraprofessional staff salaries	100,355
Payroll taxes	23,320
Retirement	30,512
Health insurance	46,655
Other employee benefits	1,481
Purchased services	4,442
Supplies and materials	4,403
Other expenses	6,392
Total support services - pupils	429,785

SUPPORT SERVICES - INSTRUCTIONAL STAFF

Regular salaries	263,098
Clerical and paraprofessional staff salaries	61,348
Payroll taxes	24,259
Retirement	31,969
Health insurance	61,498
Other employee benefits	1,969
Purchased services	26,674
Supplies and materials	29,000
Capital outlay	759
Other expenses	28,609
Total support services - instructional staff	529,183

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 GENERAL FUND
 SCHEDULE OF CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
 YEAR ENDED AUGUST 31, 2015

SUPPORT SERVICES - BOARD OF EDUCATION	
Lobbyist fees and expenses	10,000
Accounting and auditing services	6,895
Other expenses	21,450
Total support services - Board of Education	<u>38,345</u>
SUPPORT SERVICES - EXECUTIVE ADMINISTRATION	
Regular salaries	135,655
Clerical and paraprofessional staff salaries	66,554
Payroll taxes	14,337
Retirement	19,600
Health insurance	40,747
Other employee benefits	906
Purchased services	23,905
Supplies and materials	821
Other expenses	24,509
Total support services - executive administration	<u>327,034</u>
SUPPORT SERVICES - DISTRICT LEGAL SERVICES	
Legal services	<u>7,880</u>
SUPPORT SERVICES - OFFICE OF THE PRINCIPAL	
Regular salaries	483,109
Clerical and paraprofessional staff salaries	148,970
Payroll taxes	48,586
Retirement	62,263
Health insurance	127,401
Other employee benefits	17,460
Purchased services	2,691
Supplies and materials	8,171
Capital outlay	295
Other expenses	15,504
Total support services - Office of the Principal	<u>914,450</u>
SUPPORT SERVICES - BUSINESS SERVICES	
Clerical and paraprofessional staff salaries	58,748

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 GENERAL FUND
 SCHEDULE OF CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
 YEAR ENDED AUGUST 31, 2015

SUPPORT SERVICES - BUSINESS SERVICES (Continued)	
Payroll taxes	4,797
Retirement	6,176
Health insurance	9,059
Other employee benefits	10,199
Purchased services	263,339
Supplies and materials	3,917
Other expenses	<u>1,838</u>
Total support services - business services	<u>358,073</u>
SUPPORT SERVICES - VEHICLE ACQUISITION AND MAINTENANCE	
Purchased services	<u>9,774</u>
SUPPORT SERVICES - MAINTENANCE AND OPERATION OF BUILDING AND PLANT	
Regular salaries	422,812
Clerical and custodial staff	15,460
Payroll taxes	35,121
Retirement	42,598
Health insurance	107,381
Other employee benefits	27,360
Purchased services	519,858
Supplies and materials	58,674
Other expenses	<u>189</u>
Total support services - maintenance and operation of building and plant	<u>1,229,453</u>
SUPPORT SERVICES - REGULAR PUPIL TRANSPORTATION	
Purchased services	<u>413,775</u>
SUPPORT SERVICES - REGULAR PUPIL TRANSPORTATION OPEN ENROLLMENT IN LEARNING COMMUNITY	
Purchased services	<u>22,037</u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 GENERAL FUND
 SCHEDULE OF CASH DISBURSEMENTS FOR OPERATIONAL EXPENSES
 YEAR ENDED AUGUST 31, 2015

SUPPORT SERVICES - SPECIAL EDUCATION PUPIL	
TRANSPORTATION	
Purchased services	<u>269,976</u>
 VOLUNTARY TERMINATIONS	
Voluntary separation	<u>139,153</u>
 STATE PROGRAMS	
State categorical programs	<u>10,365</u>
 FEDERAL PROGRAMS	
Title I, Part A	77,240
Title II, Part A	27,326
IDEA Part B (611) Base Allocation	81,735
IDEA Preschool (619) Base Allocation	14,230
IDEA Enrollment/Poverty	117,980
IDEA Proportionate Share	6,110
Carl Perkins	<u>2,057</u>
Total federal programs	<u>326,678</u>
 SUMMER SCHOOL	<u>32,179</u>
 TRANSFERS	
Transfers to Activities Fund	<u>5,000</u>
 TOTAL DISBURSEMENTS	<u><u>13,283,203</u></u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
RECEIPTS			
Local sources			
Taxes			
Property taxes - general purpose		1,090,728	1,057,465
Property taxes - Learning Community			
Common Levy		4,507,148	4,572,445
Carline tax		1,339	1,648
Public Power District sales tax		143,194	151,202
Motor vehicle taxes		1,235,397	1,144,308
Tuition		21,314	12,516
Interest		4,087	3,965
Local license fees and fines		1,550	1,400
Rental of school facilities		42,138	50,231
Other local receipts		3,729	2,708
Total local sources		7,050,624	6,997,888
County sources			
County fines and license fees		51,952	57,268
Educational Service Unit receipts			337
Total county sources		51,952	57,605
State sources			
State aid		4,474,283	4,358,773
Special education		788,871	812,521
Special education transportation		50,923	59,462
Homestead exemption		119,053	118,919
Property tax credit		140,088	169,025
High-ability learners		9,074	8,582
Pro-rate motor vehicle		15,891	16,324
State apportionment		223,637	209,048
Distance education equipment reimbursement			1,000
Total state sources		5,821,820	5,753,654

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
RECEIPTS (Continued)			
Federal sources			
Title I		56,376	71,050
Title II, Part A		23,935	34,785
IDEA Part B (611) Base Allocation		97,678	47,594
IDEA Part B Supplemental Payments		50,416	
IDEA Preschool (619)		16,774	7,127
IDEA Enrollment/Poverty		143,091	73,032
IDEA Proportionate Share		917	
Medicaid Administrative Activities		30,198	51,158
Carl Perkins		3,668	4,072
Total federal sources		423,053	288,818
Other nonrevenue receipts			
Insurance adjustments		2,171	
Sale of property		11,350	1,626
Other nonrevenue receipts		26,566	14,731
Total other nonrevenue receipts		40,087	16,357
TOTAL RECEIPTS	13,282,010	13,387,536	13,114,322
DISBURSEMENTS			
Regular instruction		6,331,275	6,248,854
Poverty programs		81,489	71,000
Special education instruction		1,681,791	1,612,905
Early childhood special education		125,508	97,087
Support services			
Pupils		429,785	437,242
Instructional staff		529,183	475,282
Maintenance and operation of building and plant		1,229,453	1,152,988
Regular pupil transportation		413,775	430,061
Regular pupil transportation open enrollment in learning community		22,037	31,779

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
DISBURSEMENTS (Continued)			
Support services (Continued)			
Special education pupil transportation		269,976	235,915
General and administrative			
Board of Education		38,345	20,911
Executive administration		327,034	315,849
District legal services		7,880	
Office of the Principal		914,450	875,874
Business services		358,073	400,288
Vehicle acquisition and maintenance		9,774	9,142
Voluntary terminations		139,153	134,919
State programs		10,365	9,774
Federal programs		326,678	300,222
Summer school		32,179	27,184
Activity Fund support		5,000	10,000
TOTAL DISBURSEMENTS	<u>14,267,641</u>	<u>13,283,203</u>	<u>12,897,276</u>
RECEIPTS OVER DISBURSEMENTS		104,333	217,046
FUND BALANCE, beginning of year		<u>5,810,418</u>	<u>5,593,372</u>
FUND BALANCE, end of year		<u>5,914,751</u>	<u>5,810,418</u>

See accompanying notes to budgetary schedules.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 DEPRECIATION FUND
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
RECEIPTS			
Transfer - General Fund (as expensed from the General Fund)			20,000
Interest received	<u> </u>	152	<u>181</u>
Total receipts	<u><u> </u></u>	<u>152</u>	<u>20,181</u>
DISBURSEMENTS			
Textbooks			29,004
Capital outlay	<u> </u>	45,193	<u>12,392</u>
Total disbursements	<u><u>176,345</u></u>	<u>45,193</u>	<u>41,396</u>
RECEIPTS UNDER DISBURSEMENTS		(45,041)	(21,215)
FUND BALANCE, beginning of year		<u>194,730</u>	<u>215,945</u>
FUND BALANCE, end of year		<u><u>149,689</u></u>	<u><u>194,730</u></u>

See accompanying notes to budgetary schedules.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 EMPLOYEE BENEFIT FUND
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
RECEIPTS			
Interest received	<u> </u>	<u> 571</u>	<u> 576</u>
DISBURSEMENTS			
Employee benefits	<u>653,808</u>	<u> </u>	<u>11,969</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		571	(11,393)
FUND BALANCE, beginning of year		<u>641,875</u>	<u>653,268</u>
FUND BALANCE, end of year		<u>642,446</u>	<u>641,875</u>

See accompanying notes to budgetary schedules.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 SCHOOL LUNCH FUND
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
RECEIPTS			
Sale of lunches and milk		310,700	307,794
State reimbursement		1,755	1,603
Federal reimbursement		107,536	109,038
Interest		131	100
Other receipts			124
Total receipts	<u>470,120</u>	<u>420,122</u>	<u>418,659</u>
DISBURSEMENTS			
Purchased services		398,985	370,690
Food and supplies		1,877	4,696
Other expenses		759	143
Total disbursements	<u>553,265</u>	<u>401,621</u>	<u>375,529</u>
RECEIPTS OVER DISBURSEMENTS		18,501	43,130
FUND BALANCE, beginning of year		<u>126,155</u>	<u>83,025</u>
FUND BALANCE, end of year		<u>144,656</u>	<u>126,155</u>

See accompanying notes to budgetary schedules.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 BOND FUND
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
RECEIPTS			
Taxes			
Property taxes - debt purpose	456,500	435,161	428,458
Carline tax		42	42
Public Power District sales tax		792	818
Homestead exemption		5,611	5,456
Property tax credit		15,213	13,796
Pro-rate motor vehicle		1,303	1,299
Interest		242	254
Total receipts	<u>456,500</u>	<u>458,364</u>	<u>450,123</u>
DISBURSEMENTS			
Principal payments		410,000	395,000
Interest payments		46,245	54,610
Other expenses			1,048
Total disbursements	<u>456,500</u>	<u>456,245</u>	<u>450,658</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		2,119	(535)
FUND BALANCE, beginning of year		<u>511,586</u>	<u>512,121</u>
FUND BALANCE, end of year		<u>513,705</u>	<u>511,586</u>

See accompanying notes to budgetary schedules.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 SPECIAL BUILDING FUND
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
RECEIPTS			
Taxes			
Property taxes - general purpose		38	657
Property taxes - Learning Community Common Levy		3	(45)
Interest		759	989
Total receipts		800	1,601
DISBURSEMENTS			
Buildings and sites	1,008,351	253,054	171,234
RECEIPTS UNDER DISBURSEMENTS		(252,254)	(169,633)
FUND BALANCE, beginning of year		1,007,168	1,176,801
FUND BALANCE, end of year		754,914	1,007,168

See accompanying notes to budgetary schedules.

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 NOTES TO BUDGETARY SCHEDULES

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

Basis of Accounting

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

Budget Law

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

Comparative Data

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

Reconciliation

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

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

Receipts over disbursements - financial reporting basis	
General Fund	<u>59,863</u>
Receipts over (under) disbursements - budgetary basis	
General Fund	104,333
Depreciation Fund	(45,041)
Employee Benefit Fund	<u>571</u>
	<u>59,863</u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 ACTIVITIES FUND
 SCHEDULE OF CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
RECEIPTS			
High school			
Athletics receipts		81,991	109,874
Club receipts		110,955	110,372
Other receipts		161,330	158,689
Junior high school activity receipts		19,492	17,263
Elementary and preschool activity receipts		30,649	56,090
Interest		181	156
Total receipts	<u>306,556</u>	<u>404,598</u>	<u>452,444</u>
DISBURSEMENTS			
High school			
Athletics receipts		92,124	105,524
Club receipts		122,498	100,822
Other receipts		133,676	126,110
Junior high school activity receipts		17,766	16,460
Elementary and preschool activity receipts		25,483	59,249
Total disbursements	<u>465,000</u>	<u>391,547</u>	<u>408,165</u>
RECEIPTS OVER DISBURSEMENTS		13,051	44,279
FUND BALANCE, beginning of year		<u>202,723</u>	<u>158,444</u>
FUND BALANCE, end of year		<u>215,774</u>	<u>202,723</u>

SARPY COUNTY SCHOOL DISTRICT NO. 46
 SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
 SPRINGFIELD, NEBRASKA
 STUDENT FEE FUND
 SCHEDULE OF CHANGES IN FUND BALANCE -
 CASH BASIS - BUDGET AND ACTUAL
 (UNAUDITED)
 YEAR ENDED AUGUST 31, 2015
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR 2014)

	Original and Final Budget	2015 Actual	2014 Actual
RECEIPTS			
Activities receipts	<u>25,000</u>	<u>20,013</u>	<u>14,158</u>
DISBURSEMENTS			
Extracurricular activity fees	<u>25,007</u>	<u>20,013</u>	<u>14,158</u>
RECEIPTS OVER DISBURSEMENTS		- 0 -	- 0 -
FUND BALANCE, beginning of year		<u>7</u>	<u>7</u>
FUND BALANCE, end of year		<u>7</u>	<u>7</u>

See accompanying notes to budgetary schedules.



**DANA F. COLE
& COMPANY LLP**
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Education
Sarpy County School District No. 46
Springfield Platteview Community Schools
Springfield, Nebraska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the discretely presented component unit of Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska, as of and for the year ended August 31, 2015, and the related notes to the financial statements, which collectively comprise Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's basic financial statements, and have issued our report thereon dated November 2, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's internal control. Accordingly, we do not express an opinion on the effectiveness of Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses, that we consider to be a significant deficiency as item 2015-001.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's Response to Findings

Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. Sarpy County School District No. 46, Springfield Platteview Community Schools, Springfield, Nebraska's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

Purpose of this Report

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

Dana J Cole + Company, LLP

Lincoln, Nebraska
November 2, 2015

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2015

2015-001 FINANCIAL STATEMENT PREPARATION AND REVIEW

Criteria

Management is responsible for establishing and maintaining internal controls, including monitoring, and for the fair presentation of financial statements, including the notes to the financial statements, in conformity with the cash basis of accounting.

Condition

The District does not have a system of internal control that would provide management with reasonable assurance that the District financial statements and related disclosures are complete and presented in accordance with the cash basis of accounting. As such, management requested us to compile the trial balance from the general ledger and prepare a draft of the financial statements, including the related note disclosures.

Cause

Management does not prepare the financial statements in accordance with the cash basis of accounting.

Potential Effect

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

Recommendation

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

District's Response

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

SARPY COUNTY SCHOOL DISTRICT NO. 46
SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
SPRINGFIELD, NEBRASKA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED AUGUST 31, 2015

The prior audit findings are as follows:

FINANCIAL STATEMENT FINDINGS

2014-001 FINANCIAL STATEMENT PREPARATION

There were no changes in the financial statement preparation process. See current year finding 2015-001.

2014-002 BUDGET COMPLIANCE

This finding was cleared during the year ended August 31, 2015.

ADJUSTMENT OF SCHOOLDISTRICT BOUNDARIES
INTERLOCAL AGREEMENT

This INTERLOCAL AGREEMENT ("Agreement") is made and entered into this ____ day of _____, 2015, by and between Sarpy County School District 77-0046, a/k/a Springfield Platteview Community Schools, a Nebraska political subdivision ("SP"), and Sarpy County School District 77-0027, a/k/a Papillion-La Vista Public Schools, a Nebraska political subdivision ("PL")(collectively, both school districts are herein sometimes referred to as the "School Districts" or "Parties").

WITNESSETH:

WHEREAS, both SP and PL are Class III School Districts under the laws and statutes of the State of Nebraska are members of the Learning Community of Douglas and Sarpy Counties (the "LC"), and

WHEREAS, subject to the terms of this Agreement, if the common levy of the LC is permanently removed during the 2016 Nebraska Legislative session, regardless of the effective date of such removal, SP and PL are willing to adjust School District boundary lines on property identified herein in the best interests of both districts, and

WHEREAS, only the property currently located in SP in the area depicted and more fully described in the attached Exhibit "A," (at page 5 of 11 herein) which is incorporated herein by this reference (the "Property Area") is subject to the terms and conditions of this Agreement unless otherwise mutually agreed upon and changed by both Parties, and

WHEREAS, upon compliance with all terms and conditions as provided herein, any tracts, lots, acreages or other land located in the Property Area may be transferred and attached by a change of boundaries into LP, and

WHEREAS, the Parties are entering into this Agreement pursuant to the provisions of the Interlocal Cooperation Act (Neb. Rev. Stat. §13-801 et seq.) to accomplish the purposes set forth herein,

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Term of Agreement. If the common levy of the LC is permanently removed during the 2016 Nebraska Legislative session, regardless of the effective date of such removal, this Agreement shall become effective on the date hereof and shall remain in effect for a term of ten (10) years thereafter. If the common levy of the LC is not permanently removed during the 2016 Nebraska Legislative session, regardless of the effective date of such removal, this Agreement shall expire and becomes null and void upon the 2016 Nebraska Legislatures adjournment sine die.

2. Adjustment of District Boundaries. SP and PL agree that if the common levy of the LC is permanently removed during the 2016 Nebraska Legislative session regardless of the effective date of such removal, that any tracts, lots, acreages or other land located in the Property Area may be transferred from SP and attached by a boundary line adjustment and change of boundaries to LP according to the following terms and conditions:

A. Transfer Procedures, Terms and Dates. SP and PL understand and agree that all transfers and attachments by a boundary line adjustment and change of boundaries as provided herein will be accomplished pursuant to the provisions of Learning Community Reorganization Act found at Neb. Rev. Stat §§ 79-4,117 to 79-4,129 (the "Act") and other Nebraska laws, and the forms to be utilized for such change are attached hereto as Exhibit "B" and incorporated herein by this reference. One form attached as Exhibit "B" (*at pages 6-9 of 11 herein*) is a Reorganization Plan and SP and PL agree to execute the form Plan as attached or in substantially similar form thereto as may be required and process the same through the Council and State Committee as required by this Agreement. The second form attached as Exhibit "B" (*at pages 10-11 of 11 herein*) is a draft order to be entered by the county clerk which should be entered in accordance therewith or in substantially similar form thereto as may be required after the Plan has been processed through the Council and State Committee as required by this Agreement. SP and PL agree that each will take all necessary actions, including school board approvals, and execute such other documents as may be reasonably required, to effectuate the purposes of this paragraph and Agreement. Pursuant to Neb. Rev. Stat § 79-479, § 79-4,128, et. Seq., and other Nebraska laws, all such transfers and attachments by a boundary line adjustment using Exhibit "B" forms are made only on an order issued by the State Committee or county clerk and as deemed appropriate by local or state officials all such orders must be issued no later than April 1 or June 1 and shall have an effective date of July 1 or August 1 of the same year (the "boundary change order effective date"). SP and PL further understand and agree that all assets, including budget authority and unbonded liabilities of each School District shall remain the same on any transfer and attachment hereunder and shall not be transferred to PL. All the transferred land from the Property Area shall continue to be liable for any bonded indebtedness voted or incurred by SP prior to the boundary change order effective date and such transferred land shall not be liable for any bond indebtedness voted or incurred by PL prior to the effective date of the boundary change order. The transferred land shall be responsible for future bonded indebtedness, if any, voted or incurred by PL after the effective date of the boundary change order. All uncollected real estate taxes due and payable on such transferred land prior to the effective date of the boundary change order shall remain the property of SP. All real estate taxes levied and assessed on such transferred land after the effective date of the boundary change order shall be the property of PL. Both districts agree to take all actions required or necessary to assign and accomplish the rights to receive such taxes and other rights provided herein from county or state officials.

B. Agricultural or Other Undeveloped Land in the Property Area. For any tracts, lots, acreages or other land located in the Property Area that the Parties agree is agricultural or undeveloped, such land may be transferred from SP to PL on the condition that PL agrees or otherwise arranges to SP's satisfaction to pay two thousand dollars (\$2,000) an acre for transfers

in 2016. The price per acre increases 3% per year unless a change is mutually agreed to by both Parties. The price per acre payment shall be payable to SP within 3 months after any such agricultural or undeveloped land is purchased by and deeded to a developer, transfer approval by state and local officials and the effective date of the boundary change order whichever occurs last in time.

C. Existing Residential or Commercial Land in the Property Area. For any tracts, lots, acreages or other land located Property Area that the Parties agree are existing residential or commercial in nature, such lands may be transferred from SP to PL on the condition and for a transfer price of the fiscal year tax levy assessed value on the effective date of the boundary change order of times \$1.05 per \$100 of assessed valuation(s) X (times) ten (10) years, payable by PL to SP in equal installments over a ten (10) year period after the effective date of the boundary change order. The Parties will agree on the payment dates each year.

3. Property Purchase by PL. SP further agrees to negotiate in good faith a transfer with PL should PL wish to purchase, for district use, agricultural or undeveloped land within the Property Area.

4. Notices. Any notice to be given to the other party under this Agreement or otherwise shall be in writing, and shall be sent by hand-delivery, or by certified or registered mail, and addressed as follows:

If to SP:

Office of the Superintendent
Springfield Platteview Community Schools
14801 S. 108th Street
Springfield, Nebraska 68059

If to PL:

Office of the Superintendent
Papillion La Vista Public Schools
420 S. Washington Street
Papillion, Nebraska 68046

or such other address as either party may designate in writing from time to time.

5. Interlocal Cooperation Act Disclosures. Pursuant to the requirements of Section 13-804(3) of the Nebraska Revised Statutes, the Parties state as follows:

- A. The duration of this Agreement is specified in Paragraph 1.
- B. There is no separate administrative entity created by this Agreement.

- C. The purposes of this Agreement are stated in the recitals to this Agreement.
- D. There is no separate financing required for this Agreement.
- E. This Agreement will only terminate and may expire as provided in Paragraph 1 hereof. There will be no property to dispose of on termination or expiration.
- F. This Agreement does not utilize any tax authorized under Sections 13-318 to 13-326 of the Nebraska Revised Statutes.

6. Miscellaneous.

- A. This Agreement constitutes the entire Agreement of the Parties with respect to the subject matter hereof, and supersedes all prior negotiations and agreements with respect thereto.
- B. This Agreement may not be modified, supplemented or amended except by a writing signed by both Parties hereto.
- C. No delay on the part of any party in exercising its rights hereunder shall operate as a waiver thereof.
- D. Neither this Agreement, nor any rights or duties hereunder, shall be assigned to any other person or entity, provided, however, that the rights and obligations hereunder may be assigned to another public school district which: (1) is a successor of either party hereto; (2) is a "public agency" for purposes of the Nebraska Interlocal Cooperation Act; (3) is authorized to perform the obligations of its predecessor hereunder; and (4) assumes the obligations of the predecessor party.
- E. This Agreement shall be binding on the successors and assigns of the Parties hereto.

IN WITNESS WHEREOF, the Parties have executed this Agreement the day and date first above written.

ATTEST:

By: _____
Secretary, Board of Education

SARPY COUNTY SCHOOL DISTRICT 77-0046, A/K/A SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS
By: _____
President, Board of Education

ATTEST:

By: _____
Secretary, Board of Education

SARPY COUNTY SCHOOL DISTRICT 77-0027, A/K/A PAPHILLION LA VISTA PUBLIC SCHOOLS
By: _____
President, Board of Education

EXHIBIT "A"
Depiction and Description of the Property Area

The Property Area as used herein includes a rectangle bounded on the north by Lincoln Road and on the south by Capehart Road and on the east by 60th street and on the west by 128th street depicted as follows:

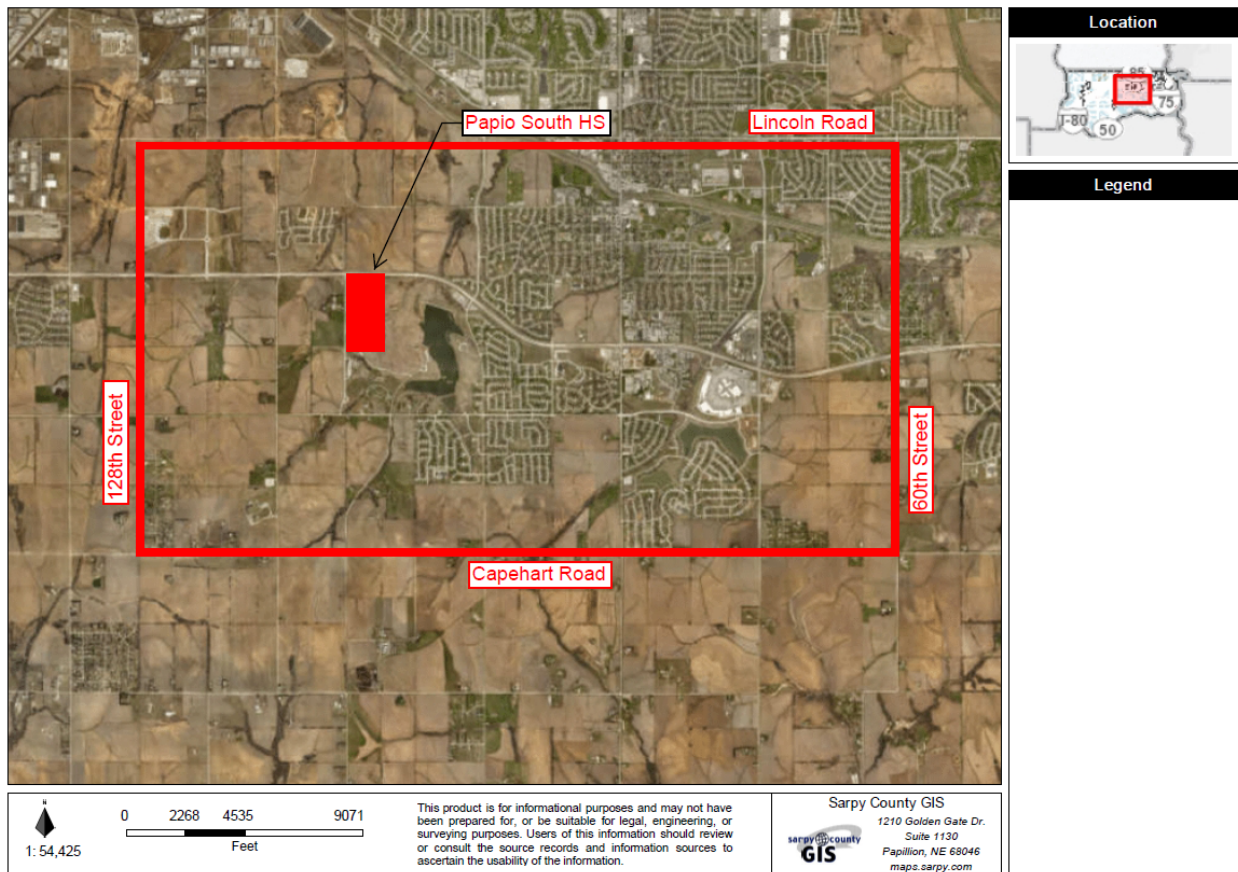


EXHIBIT "B"
REORGANIZATION PLAN AND ORDER

REORGANIZATION PLAN
TO TRANSFER AND ATTACH PROPERTY BY A CHANGE OF BOUNDARIES
UNDER AND PURSUANT TO THE LEARNING COMMUNITY REORGANIZATION ACT
(Sections 79-4,117 to 79-4,129)

TO: The Coordinating Council for the Learning Community of Douglas and Sarpy Counties, the State Committee for the Reorganization of School Districts, the County Clerks of Douglas and Sarpy Counties Nebraska, and All Others Who Are, or May Be, Concerned.

A. This Reorganization Plan (the "Plan") is being initiated under and pursuant to the Learning Community Reorganization Act found at Neb. Rev. Stat §§ 79-4,117 to 79-4,129 (the "Act") and other Nebraska laws, by Sarpy County School District 77-0046, a/k/a Springfield Platteview Community Schools, hereinafter referred to as "SP," an accredited Class III School District, under the laws and statutes of the State of Nebraska, and Sarpy County School District 77-0027, a/k/a Papillion-La Vista Public Schools, hereinafter referred to as "PL," also an accredited Class III School District, under the laws and statutes of the State of Nebraska, (collectively, both school districts are herein sometimes referred to as the "School Districts"). The School Districts are members of and present the Plan to the Learning Community Coordinating Council (the "Council") for the Learning Community of Douglas and Sarpy Counties (the "LC") for approval and submission on to the State Committee for the Reorganization of School Districts (the "State Committee") for review and action under the Act. Both School Districts have conditionally approved the Plan and hereby request approval from the Council and State Committee according to the Act for submission back to the School Districts for their final approval and implementation by the Sarpy and/or Douglas County Clerk(s). This Plan involves the transfer and attachment to an established district of part of the territory of one or more districts under Neb. Rev. Stat § 79-4,120 and a change in boundaries of the School Districts solely within the LC and no territory is being transferred out of the LC. SP and PL are not part of an affiliation of school districts or an affiliated school system as provided by Nebraska law.

B. The undersigned School Districts by this Plan, petition, agree, state and represent that it is considered to be in the best interests of SP, PL and the LC, that the boundaries of each of the School Districts be changed in accordance with this Plan and Agreement, and in furtherance thereof, do hereby request the Council, State Committee and County Officials to whom this Plan and Agreement is directed or their successors in interest, to approve same enter an order changing the boundaries of SP and PL, pursuant to Neb. Rev. Stat § 79-4,128, and other Nebraska laws, so as to transfer the following-described territory from SP to PL, such territory (herein sometimes referred to as the "Property") being legally described as follows, to-wit:

(Insert Legal Description of Property to be Transferred)

C. The terms of this Plan and Agreement and on which the transfer and attachment by a change of boundaries, as described above, is to be made between SP and PL shall be as follows:

1. A DESCRIPTION OF THE PROPOSED BOUNDARIES OF THE REORGANIZED DISTRICTS AND A DESIGNATION OF THE CLASS FOR EACH DISTRICT.

A description of the Property to be transferred from AP to PL is contained above. Both School Districts are Class III school districts. For a description of the boundaries of the reorganized districts see maps referred to in paragraph 5. and attached as Exhibit "1" to this Plan.

2. SUMMARY OF REASONS FOR PROPOSED CHANGE, EXPLANATION OF STATUTORY COMPLIANCE AND STATUTORY ASSURANCE.

The reasons for the proposed transfer and attachment of Property by a change of boundaries pursuant to Neb. Rev. Stat § 79-4,120 as provided herein involve consideration being given to: (1) the educational needs of the learning community, (2) economies in administration costs, (3) the future use of existing satisfactory school buildings, sites, and play fields, (4) the convenience and welfare of pupils, (5) transportation requirements, (6) the equalization of the educational opportunity of pupils, (7) the amount of outstanding indebtedness of each district and proposed disposition thereof, (8) the equitable adjustment of all property, debts, and liabilities among the districts involved, (9) any additional statutory requirements for learning community organization, and (10) any other matters which, in the School Districts judgment, are of importance. This Plan complies with statutory requirements in that no property is leaving the LC and for the reasons stated above. This Plan does not increase the geographic size of any school district that has more than twenty-five thousand students.

3. SUMMARY OF TERMS OF REORGANIZATION.

The terms of this Plan involve a transfer and attachment of Property by a change of boundaries pursuant to Neb. Rev. Stat § 79-4,120 as described herein. As this Plan only involves such transfer and attachment according to the Act and there is no new district being created, the school boards, school board wards or districts, if any, and classifications of the School Districts involved are unchanged and shall remain the same and the State Committee will not need to determine initial school board districts or wards, or appoint an initial school board.

4. STATEMENT OF FINDINGS ON LOCATION AND UTILIZATION OF SCHOOLS AND TRANSPORTATION

The terms of this Plan involve a transfer and attachment of Property by a change of boundaries pursuant to Neb. Rev. Stat § 79-4,120 as described herein. As this Plan only involves such transfer and attachment according to the Act there is no change with respect to the location of schools, the utilization of existing buildings, the construction of new buildings, or the transportation requirements of the School Districts involved.

5. MAPS SHOWING BOUNDARIES

Maps showing the boundaries of established school districts and the boundaries proposed under this Plan are attached hereto and incorporated herein by this reference as Exhibit “1.”

6. OTHER MATTERS

The effective date of the change of boundaries and the transfer of the Property from SP to LP shall be upon final approvals and entry of an order by the appropriate County Officials whose order is necessary to effect the change in boundaries and Property transfer set forth herein, or according to law, whichever occurs later in time. All assets, including budget authority and unbonded liabilities of each School District shall remain the same on such transfer and attachment hereunder and shall not be transferred to PL. The transferred land shall continue to be liable for any bonded indebtedness voted or incurred by SP prior to the boundary change order effective date and such transferred land shall not be liable for any bond indebtedness voted or incurred by PL prior to the effective date of the boundary change order. The transferred land shall be responsible for future bonded indebtedness, if any, voted or incurred by PL after the effective date of the boundary change order. All uncollected real estate taxes due and payable on such transferred land prior to the effective date of the boundary change order shall remain the property of SP. All real estate taxes levied and assessed on such transferred land after the effective date of the boundary change order shall be the property of PL.

Upon completing the transfer the Sarpy and/or Douglas County Clerk(s) shall file the order, certificates or other appropriate notice documents with the Sarpy and/or Douglas County Assessor, Treasurer, the State Committee and all other appropriate county or state officials so that taxing records, voting records, and the like, may be changed to reflect such action, and so that such records and any appropriate maps can be changed accordingly.

The undersigned School Districts hereby certify and agree that the Property described in this Plan is within the parameters and meets all conditions of their ADJUSTMENT OF SCHOOL DISTRICT BOUNDARIES INTERLOCAL AGREEMENT and hereby respectfully initiate and present this Plan, and agree and request that the changes in boundaries as set forth herein.

BOARD OF EDUCATION AND SCHOOL BOARD
OF SARPY COUNTY SCHOOL DISTRICT 77-0046,
a/k/a SPRINGFIELD PLATTEVIEW COMMUNITY
SCHOOLS

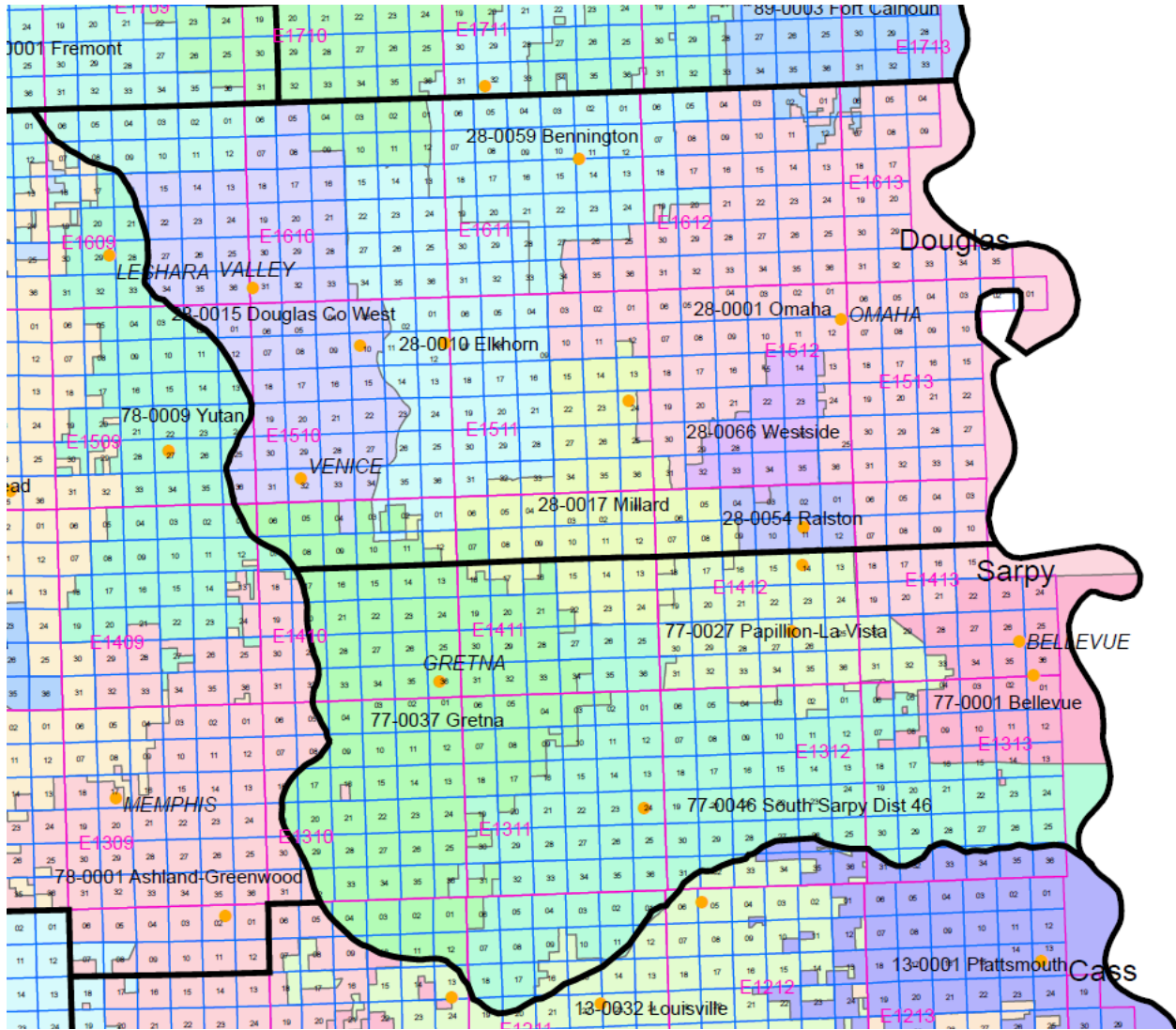
By: _____
Authorized Official

BOARD OF EDUCATION AND SCHOOL BOARD
OF SARPY COUNTY SCHOOL DISTRICT 77-0027,
a/k/a PAPIILLION LA VISTA PUBLIC SCHOOLS

By: _____
Authorized Official

EXHIBIT "1"
(MAPS)

ESTABLISHED DISTRICTS



The intention is to include in this Map the entire boundaries and geographic area and territory of the existing SP and the existing PL which is legally within such school districts. It is further the intention to exclude from this Map any boundaries and geographic area and territory which is not legally within the existing SP and the existing PL. Further, in the event of conflicting descriptions between this Map and official records and documents on file with the County Clerks of Sarpy and/or Douglas Counties, Nebraska, and such other appropriate officials who are required by law to maintain school district boundary lines and description records, such official records and documents shall be controlling as to what are the proper and legal descriptions and boundaries of the existing SP and PL.

BOUNDARIES PROPOSED UNDER THIS PLAN

The map would be revised to show the transfer of the Property described in paragraph B. from SP to PL.

BEFORE THE COUNTY CLERK
OF SARPY COUNTY, IN THE STATE OF NEBRASKA

IN THE MATTER OF THE CHANGE OF)	
BOUNDARIES BETWEEN SARPY COUNTY)	
SCHOOL DISTRICT 77-0046, a/k/a)	
SPRINGFIELD PLATTEVIEW COMMUNITY)	ORDER
SCHOOLS AND SARPY COUNTY SCHOOL)	
DISTRICT 77-0027, a/k/a PAPILLION LA)	
VISTA PUBLIC SHOOOLS)	

This matter comes on before the County Clerks of Sarpy and Douglas Counties, in the State of Nebraska, upon the approved Reorganization Plan (the "Plan") initiated under and pursuant to the Learning Community Reorganization Act found at Neb. Rev. Stat §§ 79-4,117 to 79-4,129 (the "Act") and other Nebraska laws, by Sarpy County School District 77-0046, a/k/a Springfield Platteview Community Schools, hereinafter referred to as "SP, " an accredited Class III School District, under the laws and statutes of the State of Nebraska, and Sarpy County School District 77-0027, a/k/a Papillion-La Vista Public Schools, hereinafter referred to as "PL, " also an accredited Class III School District, under the laws and statutes of the State of Nebraska, (collectively, both school districts are herein sometimes referred to as the "School Districts"). The School Districts are members of and presented the Plan to the Learning Community Coordinating Council (the "Council") for the Learning Community of Douglas and Sarpy Counties (the "LC") who approved and submitted the Plan on to the State Committee for the Reorganization of School Districts (the "State Committee") for review and action under the Act. The State Committee and both School Districts have approved the Plan. This Plan involves the transfer and attachment to an established district of part of the territory of one or more districts under Neb. Rev. Stat § 79-4,120 and a change in boundaries of the School Districts solely within the LC and no territory is being transferred out of the LC.

The undersigned County Clerk, being duly advised in the premises, hereby find and order as follows:

1. That SP and PL are both classified as Class III School Districts located entirely within the LC;
2. That the Plan involves the transfer and attachment by a change of boundaries of a parcel of land (the "Property") as hereinafter described:

(Insert Legal Description of Property to be Transferred)

3. That the Plan has been duly approved, presented, and filed according to law;

4. That the Property, is all located in Sarpy County, Nebraska, and that the Property should be and by this order is hereby, detached from SP and transferred and attached by a change of boundaries to PL, effective as of _____, 20__.

5. That all assets, including budget authority and unbonded liabilities of each School District shall remain the same and shall not be transferred to PL. That the Property shall continue to be liable for any bonded indebtedness voted or incurred by SP prior to the boundary change order effective date and such Property shall not be liable for any bond indebtedness voted or incurred by PL prior to the effective date of the boundary change order. The Property shall be responsible for future bonded indebtedness, if any, voted or incurred by PL after the effective date of the boundary change order. All uncollected real estate taxes due and payable on such transferred Property prior to the effective date of the boundary change order shall remain the property of SP. All real estate taxes levied and assessed on such transferred Property after the effective date of the boundary change order shall be the property of PL. Both districts are ordered to take all actions required or necessary to assign and accomplish the rights to receive such taxes and other rights provided herein.

IT IS SO ORDERED.

Dated this ____ day of _____, 20__.

County Clerk of Sarpy County, Nebraska

CERTIFICATE

The undersigned hereby certifies that a copy of the heretofore attached Order is being or has been filed with all proper county and state officials according to law so official public records and documents may be altered accordingly.

County Clerk of Sarpy County, Nebraska



**14801 South 108th St.
Springfield, NE 68059
Phone: 402-592-1300
Fax: 402-597-8551**

Future Planning November 23, 2015

1. 12/9/15 NASB Leadership Workshop- La Vista 10 AM-3 PM
2. 12/14/15 Board Meeting 7 PM; Site 6 PM; Finance 6:30 PM
3. 12/21/15 Holiday Tea for Staff- Monday, Dec. 21