

Regular Meeting
Monday, November 11, 2024 7:00 PM

1. Call the Meeting to Order

2. Pledge of Allegiance

3. Roll Call

Attendance Taken at 7:02 PM. **Absent:** Angie Grube, **Present:** Michael Bartels, Ryan Bonham, Derek Fouts, Windy Ingram, Harley Scott. Present: 5, Absent: 1.

4. Excuse Absent Board Members

Motion to excuse Angela Grube who is absent from the meeting passed with a motion by Derek Fouts and a second by Windy Ingram.

Angie Grube: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Derek Fouts: Yea, Windy Ingram: Yea, Harley Scott: Yea

5. Verification of Open Meetings Act Notice

6. Verification of Publication of Meeting Notice

7. Visitor Comments

(3 minutes allotted for each speaker. 30 minutes total allotted for visitor comments)

8. Action Items

8.1. Consent Agenda

Motion to approve consent agenda passed with a motion by Windy Ingram and a second by Harley Scott.

Angie Grube: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Derek Fouts: Yea, Windy Ingram: Yea, Harley Scott: Yea

8.1.1. Minutes of Previous Meeting

8.1.2. Monthly Financial Report

8.1.3. Claims

8.2. Consider, discuss and approve the 2023-2024 audit as presented.

Motion to approve the 2023-2024 audit as presented passed with a motion by Ryan Bonham and a second by Derek Fouts.

Angie Grube: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Derek Fouts: Yea, Windy Ingram: Yea, Harley Scott: Yea

9. Maintenance Report

10. Elementary Principal's Report

11. Secondary Principal's Report

12. Superintendent's Report

12.1. Staff Development Oct. 31

12.2. School Calendar Development

12.3. 2025-26 Staffing

12.4. Negotiations Discussions

12.5. State Conference Omaha November 20, 21

13. Positive Comments

14. Executive Session - To discuss personnel for the protection of public interest and/or the prevention of needless injury to the reputation of an individual and if such individual has not requested a public meeting.

Motion to enter into executive session at 8:35 PM to discuss personnel for the protection of public interest and/or the prevention of needless injury to the reputation of an individual and if such individual has not requested a public meeting passed with a motion by Derek Fouts and a second by Ryan Bonham.

Angie Grube: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Derek Fouts: Yea,
Windy Ingram: Yea, Harley Scott: Yea

Motion to leave executive session at 10:15 PM passed with a motion by Ryan Bonham and a second by Derek Fouts.

Angie Grube: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Derek Fouts: Yea,
Windy Ingram: Yea, Harley Scott: Yea

15. Adjournment

Meeting to adjourn at 10:16 PM passed with a motion by Harley Scott and a second by Derek Fouts.

Angie Grube: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Derek Fouts: Yea,
Windy Ingram: Yea, Harley Scott: Yea

Regular Meeting

Monday, October 14, 2024 7:00 PM

1. Call the Meeting to Order

The regular meeting of the Franklin Public School Board was opened at 7:00 PM.

2. Pledge of Allegiance

3. Roll Call

Attendance Taken at 7:01 PM. **Absent:** Derek Fouts, Windy Ingram, **Present:** Michael Bartels, Ryan Bonham, Angie Grube, Harley Scott. Present: 4, Absent: 2.

4. Excuse Absent Board Members

Motion to excuse Derek Fouts and Windy Ingram who are absent from the meeting passed with a motion by Angie Grube and a second by Ryan Bonham.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

5. Verification of Open Meetings Act Notice

Board Member Ryan Bonham verified that the Open Meetings Notice was posted in the Franklin Public School's Media Center.

6. Verification of Publication of Meeting Notice

Board Member Harley Scott verified that the meeting notice was published in the Franklin County Chronicle.

7. Visitor Comments

(3 minutes allotted for each speaker. 30 minutes total allotted for visitor comments)

8. Action Items

8.1. Consent Agenda

Motion to approve consent agenda passed with a motion by Ryan Bonham and a second by Michael Bartels.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

8.1.1. Minutes of Previous Meeting

8.1.2. Monthly Financial Report

8.1.3. Claims

8.2. Recognize the Franklin Education Association as exclusive bargaining agent for the district's non-supervisory certificated staff for the 2026-2027 contract year.

Motion to recognize the Franklin Education Association as exclusive bargaining agent for the district's non-supervisory certificated staff for the 2026-2027 contract year passed with a motion by Ryan Bonham and a second by Harley Scott.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

8.3. Consider, discuss and approve the Option Enrollment Capacity Resolution for the 2025-2026 school year as follows:

K-5th Grade = 23 students

6th-12th Grade = 25 students.

The state requires this resolution to be re-evaluated and voted upon each school year.

Motion to approve the Option Enrollment Capacity Resolution for the 2025-2026 school year passed with a motion by Angie Grube and a second by Harley Scott.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

8.4. Consider, discuss and approve transferring \$45,000.00 from the General Fund to the Lunch Fund to use throughout the year for food expenses, supply expenses, any necessary repair expenses, etc.

Motion to approve transferring \$45,000.00 from the General Fund to the Lunch Fund passed with a motion by Harley Scott and a second by Michael Bartels.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

8.5. Consider, discuss and approve transferring \$45,000.00 from the General Fund to the Activity Fund to use throughout the year for various expenses.

Motion to approve transferring \$45,000.00 from the General Fund to the Activity Fund passed with a motion by Michael Bartels and a second by Ryan Bonham.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

8.6. Consider, discuss and approve reducing the student admission price at home events.

Motion to approve reducing the student admission price from \$6.00 to \$5.00 at home events passed with a motion by Ryan Bonham and a second by Michael Bartels.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

8.7. Consider, discuss and approve the Parent Teacher Conferences counting as contract time.

Motion to approve the two parent teacher conferences as contracted time equalling one day total (4 hours + 4 hours) passed with a motion by Ryan Bonham and a second by Angie Grube.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

8.8. Consider, discuss and approve the replacement of the radiant heater in the bus barn shop per the presented bids from Rasmussen Mechanical Services, KT Heating & Air Conditioning and Anderson Bros. Electric, Plumbing & Heating Inc.

The current radiant heater has aged enough that the parts to repair it are no longer manufactured. Motion to approve the bid from Rasmussen Mechanical Services to replace the radiant heater in the bus barn shop passed with a motion by Harley Scott and a second by Ryan Bonham.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

9. Maintenance Report

Discussion was had on what repairs are remaining to complete the hail damage insurance claim. The building committee is going to meet in the near future to draw up a summer repair/maintenance plan as well as a five-year repair/replacement plan.

The plans may include repairs such as window replacement, parking lot concrete repair/replacement, upgrading electrical panel and clean-out of septic.

10. Elementary Principal's Report

11. Secondary Principal's Report

12. Superintendent's Report

12.1. General Election Letter Notice

12.2. Culture Survey Results and Action Planning

13. Positive Comments

Zero positive drug tests thus far this school year.

The completion and positive results of our FPS Culture Survey among our district staff.

The Cornerstone Flyer Branch has been very successful for elementary students to learn how to save money and make deposits into the bank.

The creation of the Golden Ticket for the junior high and high school is a great idea to implement. Excited to hear more about it as the year progresses.

14. Executive Session - To discuss personnel for the protection of public interest and/or the prevention of needless injury to the reputation of an individual and if such individual has not requested a public meeting.

Motion to enter into executive session at 9:04 PM to discuss personnel for the protection of public interest and/or the prevention of needless injury to the reputation of an individual and if such individual has not requested a public meeting passed with a motion by Harley Scott and a second by Angie Grube.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

Motion to leave executive session at 10:02 PM passed with a motion by Harley Scott and a second by Angie Grube.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

15. Adjournment

Meeting to adjourn at 10:02 PM passed with a motion by Ryan Bonham and a second by Harley Scott.

Derek Fouts: Absent, Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Angie Grube: Yea, Harley Scott: Yea

Superintendent Search Planning with McPherson and Jacobson LLC

Wednesday, October 16, 2024 7:00 PM

1. Call the Meeting to Order

The planning meeting of the Franklin Public School Board was opened at 7:14 PM.

2. Pledge of Allegiance

3. Roll Call

Attendance Taken at 7:15 PM. **Absent:** Windy Ingram, **Present:** Michael Bartels, Ryan Bonham, Derek Fouts, Angie Grube, Harley Scott. Present: 5, Absent: 1.

4. Verification of Open Meetings Act Notice

Board Member Ryan Bonham verified that the Open Meetings Notice was posted in the Franklin Public School's Media Center.

5. Verification of Publication of Meeting Notice

Board Member Derek Fouts verified that the meeting notice was published in the Franklin County Chronicle.

6. Superintendent Search Planning with McPherson and Jacobson

7. Adjournment

Meeting to adjourn at 8:38 PM passed with a motion by Derek Fouts and a second by Ryan Bonham.

Windy Ingram: Absent, Michael Bartels: Yea, Ryan Bonham: Yea, Derek Fouts: Yea, Angie Grube: Yea, Harley Scott: Yea

CAFETERIA PLAN -- FLEX BENEFITS PLAN

Statement Date: October 31, 2024

FPS Financial Software -- Account Balance

Checking Account Beginning of Month Balance on Hand:	\$21,829.91
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Cash Receipts:

Transfer from Gen Fund to "Start Up" New School Year	\$0.00
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Monthly Reimbursement from Gen Fund Employee Payroll	\$1,421.66
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Expenses:

Transfer to Gen Fund for "Start Up" Reimbursement	\$0.00
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Employee Med-I-Bank Direct Pay	-\$541.07
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Checking Account End of Month Balance on Hand:	\$22,710.50
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Grand Total: \$22,710.50

Bank Statement -- Account Balance

Checking Account Balance this Statement:	\$22,710.50
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Cash Receipts Outstanding	\$0.00
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Expenses Outstanding	\$0.00
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Checking Account End of Month Balance on Hand:	\$22,710.50
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Grand Total: \$22,710.50

01 -- GENERAL FUND

Statement Date: October 31, 2024

FPS Financial Software -- Account Balance

Checking Account Beginning of Month Balance on Hand: \$1,262,068.28

Cash Receipts:

Franklin County Treasurer \$370,551.42

Harlan County Treasurer \$9,025.91

Miscellaneous \$93,800.76

Interest \$262.31

Expenses:

Transfer to Cafeteria Plan for "Start Up" New School Year \$0.00

Invoice Checks Written this Month -\$177,499.97

Payroll Employees -\$165,845.14

Payroll Payees -\$183,022.49

Checking Account End of Month Balance on Hand: \$1,209,341.08

CD Account Beginning of Month Balance on Hand: \$1,807,041.49

Interest \$6,053.57

CD Account End of Month Balance on Hand: \$1,813,095.06

Grand Total: \$3,022,436.14

Bank Statement -- Account Balance

Checking Account Balance this Statement: \$1,209,965.08

Cash Receipts Outstanding \$0.00

Checks Outstanding -\$624.00

Checking Account End of Month Balance on Hand: \$1,209,341.08

CD Account Balance this Statement: \$1,813,095.06

Grand Total: \$3,022,436.14

Fund: 01 GENERAL FUND

<u>Account Number</u>	<u>Description</u>	<u>Revised Budget</u>	<u>During Month</u>	<u>To Date</u>	<u>% of Budget</u>	<u>Budget Balance</u>
01 1100	LOCAL PROPERTY TAXES, TRANSFERS	0.00	367,836.43	1,243,413.14	0.00	(1,243,413.14)
01 1115	CARLINE TAXES	0.00	0.00	10.01	0.00	(10.01)
01 1120	PUBLIC POWER DISTRICT SALES TAX 5% GROSS	0.00	582.28	1,216.56	0.00	(1,216.56)
01 1125	MOTOR VEHICLE TAX	0.00	6,996.19	18,208.15	0.00	(18,208.15)
01 1140	PENALTIES AND INTEREST ON TAXES	0.00	2,149.49	2,882.86	0.00	(2,882.86)
01 1370	PRESCHOOL TUITION AND FEES	0.00	1,120.00	4,800.00	0.00	(4,800.00)
01 1510	INTEREST ON INVESTMENTS	0.00	6,315.88	6,561.71	0.00	(6,561.71)
	Subtotal: LOCAL RECIEPTS	0.00	385,000.27	1,277,092.43	0.00	(1,277,092.43)
01 2110	COUNTY FINES & LICENSES	0.00	899.11	1,194.53	0.00	(1,194.53)
	Subtotal: -	0.00	899.11	1,194.53	0.00	(1,194.53)
01 3110	STATE AID	0.00	62,383.00	124,766.00	0.00	(124,766.00)
01 3180	PRO-RATE MOTOR VEHICLE	0.00	1,113.83	1,113.83	0.00	(1,113.83)
	Subtotal: -	0.00	63,496.83	125,879.83	0.00	(125,879.83)
01 4309	HEAD START	0.00	750.00	750.00	0.00	(750.00)
01 4310	REAP	0.00	20,582.00	20,582.00	0.00	(20,582.00)
01 4518	IDEA PART B (611) BASE POVERTY ALLOCATION	0.00	7,682.00	7,682.00	0.00	(7,682.00)
01 4525	FED VOC & APPLIED TECH ED (CARL PERKINS)	0.00	150.00	150.00	0.00	(150.00)
01 4708	MEDICAID IN PUBLIC SCHOOLS	0.00	0.00	1,405.89	0.00	(1,405.89)
01 4709	MEDICAID ADMINISTRATIVE ACTIVITIES	0.00	1,122.09	1,122.09	0.00	(1,122.09)
01 4998	ESSER III - ARP	0.00	0.00	17,444.00	0.00	(17,444.00)
	Subtotal: -	0.00	30,286.09	49,135.98	0.00	(49,135.98)
	Fund Total:	0.00	479,682.30	1,453,302.77	0.00	(1,453,302.77)

02 -- DEPRECIATION FUND

Statement Date: October 31, 2024

FPS Financial Software -- Account Balance

Checking Account Beginning of Month Balance on Hand:	\$217,834.09
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Cash Receipts:

Transfer from General Fund	\$0.00
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Miscellaneous	\$0.00
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Expenses:

Invoice Checks Written this Month	\$0.00
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Checking Account End of Month Balance on Hand:	\$217,834.09
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Grand Total: \$217,834.09

Bank Statement -- Account Balance

Checking Account Balance this Statement:	\$217,834.09
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Cash Receipts Outstanding	\$0.00
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Checks Outstanding	\$0.00
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Checking Account End of Month Balance on Hand:	\$217,834.09
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Grand Total: \$217,834.09

03 -- UNEMPLOYMENT INSURANCE FUND

Statement Date: October 31, 2024

FPS Financial Software -- Account Balance

Checking Account Beginning of Month Balance on Hand:	\$2,914.46
Cash Receipts:	
Miscellaneous	\$0.00
Interest	\$0.62
Expenses:	
Employee Benefit Checks Written this Month	\$0.00
Checking Account End of Month Balance on Hand:	\$2,915.08
CD Account Beginning of Month Balance on Hand:	\$4,202.97
Interest	\$0.00
CD Account End of Month Balance on Hand:	\$4,202.97
Grand Total:	\$7,118.05

Bank Statement -- Account Balance

Checking Account Balance this Statement:	\$2,915.08
Cash Receipts Outstanding	\$0.00
Checks Outstanding	\$0.00
Checking Account End of Month Balance on Hand:	\$2,915.08
CD Account Balance this Statement:	\$4,202.97
Grand Total:	\$7,118.05

05 -- ACTIVITY FUND

Statement Date: October 31, 2024

FPS Financial Software -- Account Balance

Checking Account Beginning of Month Balance on Hand:	\$144,760.47
Cash Receipts:	
Transfer from General Fund Replenishing Activity Fund	\$45,000.00
Contributions, Miscellaneous	\$15,208.39
Voided Checks	\$0.00
Interest	\$36.12
Expenses:	
Invoice Checks Written this Month	-\$14,776.14
Checking Account End of Month Balance on Hand:	\$190,228.84
CD Account Beginning of Month Balance on Hand:	\$23,722.74
Interest	\$0.00
CD Account End of Month Balance on Hand:	\$23,722.74
Grand Total:	\$213,951.58

Bank Statement -- Account Balance

Checking Account Balance this Statement:	\$191,478.84
Cash Receipts Outstanding	\$0.00
Checks Outstanding	-\$1,250.00
Checking Account End of Month Balance on Hand:	\$190,228.84
CD Account Balance this Statement:	\$23,722.74
Grand Total:	\$213,951.58

Franklin Public Schools -- 05 Activity Fund Balance Report - Summary - October 2024

COA Number	COA Description	Beginning Balance	Expenses	Revenues	Balance
05 704 0001	ACTIVITIES	(837.06)	5,373.50	50,020.55	43,809.99
05 704 0003	CROSS COUNTRY	1,223.77	439.50	148.50	932.77
05 704 0004	BASKETBALL BOYS	2,117.68	0.00	255.22	2,372.90
05 704 0005	BASKETBALL GIRLS	2,607.14	0.00	0.00	2,607.14
05 704 0006	FOOTBALL	5,209.26	165.92	70.00	5,113.34
05 704 0007	GOLF	4,623.35	0.00	0.00	4,623.35
05 704 0008	TRACK	1,030.77	0.00	0.00	1,030.77
05 704 0010	VOLLEYBALL	3,871.44	400.76	1,185.50	4,656.18
05 704 0011	WRESTLING	3,510.81	0.00	0.00	3,510.81
05 704 0012	FPS SIGNWORX	221.19	0.00	0.00	221.19
05 704 0013	E-SPORTS	26.26	0.00	0.00	26.26
05 704 0015	YEARBOOK	1,065.02	0.00	500.00	1,565.02
05 704 0016	BAND / FLAGS	11,715.23	183.10	550.00	12,082.13
05 704 0017	CHEERLEADERS	1,828.83	0.00	400.00	2,228.83
05 704 0018	FPS COFFEE CART	176.60	56.10	0.00	120.50
05 704 0019	CONCESSIONS	6,886.91	1,629.36	2,072.14	7,329.69
05 704 0020	FCCLA	13,055.03	2,308.10	1,653.25	12,400.18
05 704 0021	FFA	18,139.03	851.94	541.53	17,828.62
05 704 0022	FOREIGN LANGUAGE	369.61	0.00	0.00	369.61
05 704 0023	CLASS OF 2029	919.20	0.00	0.00	919.20
05 704 0024	CLASS OF 2027	1,529.01	0.00	0.00	1,529.01
05 704 0026	NHS	3,984.27	43.21	2.00	3,943.06
05 704 0028	SCIENCE CLUB	653.43	0.00	0.00	653.43
05 704 0029	CLASS OF 2026	3,421.51	27.85	334.50	3,728.16
05 704 0030	CLASS OF 2028	2,184.35	0.00	0.00	2,184.35
05 704 0031	STUDENT COUNCIL	345.91	336.34	460.60	470.17
05 704 0032	VOCAL	1,162.55	0.00	0.00	1,162.55
05 704 0035	SKILLS USA	1,376.32	0.00	380.00	1,756.32
05 704 0036	BACKPACK PROGRAM	4,186.47	307.97	0.00	3,878.50
05 704 0037	GREENHOUSE	22,790.92	515.03	681.00	22,956.89
05 704 0038	COURTESY	1,895.79	0.00	0.00	1,895.79
05 704 0039	ELEMENTARY TEACHERS	1,994.93	0.00	0.00	1,994.93
05 704 0041	INVESTMENTS	23,722.74	0.00	0.00	23,722.74
05 704 0042	CLASS OF 2025	2,686.00	352.11	0.00	2,333.89
05 704 0043	LIBRARY	1,983.31	1,688.55	0.00	294.76
05 704 0044	SPEECH	176.60	96.80	270.00	349.80
05 704 0045	CLASS OF 2030	72.90	0.00	0.00	72.90
05 704 0046	SPECIAL PROJECTS	6,511.84	0.00	36.12	6,547.96
05 704 0047	ONE ACTS	1,356.95	0.00	358.60	1,715.55
05 704 0048	FPS LASER CREATIONS	(56.81)	0.00	0.00	(56.81)
05 704 0049	ACE, 40 DEV ASSETS	0.00	0.00	0.00	0.00
05 704 0051	QUIZ BOWL	999.35	0.00	25.00	1,024.35
05 704 0052	WEIGHTROOM PROJECT	4,290.87	0.00	0.00	4,290.87
05 704 0053	EHA WELLNESS PROGRAM	3,453.93	0.00	300.00	3,753.93
		<u>168,483.21</u>	<u>14,776.14</u>	<u>60,244.51</u>	<u>213,951.58</u>

06 -- LUNCH FUND

Statement Date: October 31, 2024

FPS Financial Software -- Account Balance

Checking Account Beginning of Month Balance on Hand:	\$61,878.77
Cash Receipts:	
Transfer from General Fund	\$45,000.00
Meal Sales	\$1,839.40
Federal Reimbursement	\$0.00
State Reimbursement	\$0.00
Contributions, Miscellaneous	\$1,245.00
Voided Checks	\$0.00
Interest	\$15.87
Expenses:	
Invoice Checks Written this Month	-\$23,342.09
Payroll Employees	-\$5,872.69
Payroll Payees	-\$3,672.60
Checking Account End of Month Balance on Hand:	\$77,091.66

Grand Total: \$77,091.66

Bank Statement -- Account Balance

Checking Account Balance this Statement:	\$77,091.66
Cash Receipts Outstanding	\$0.00
Checks Outstanding	\$0.00
Checking Account End of Month Balance on Hand:	\$77,091.66

Grand Total: \$77,091.66

08 -- BUILDING FUND

Statement Date: October 31, 2024

FPS Financial Software -- Account Balance

Checking Account Beginning of Month Balance on Hand:	\$845,314.26
Cash Receipts:	
Franklin County Treasurer	\$29,483.29
Harlan County Treasurer	\$680.80
Miscellaneous	\$0.00
Interest	\$182.42
Expenses:	
Invoice Checks Written this Month	\$0.00
Checking Account End of Month Balance on Hand:	\$875,660.77
Grand Total:	\$875,660.77

Bank Statement -- Account Balance

Checking Account Balance this Statement:	\$875,660.77
Cash Receipts Outstanding	\$0.00
Checks Outstanding	\$0.00
Checking Account End of Month Balance on Hand:	\$875,660.77
Grand Total:	\$875,660.77

Invoice Number	Description	Amount
1N9Q-Y7XT-9NFR	ONE ACTS: 25YD BOLT MUSLIN FABRIC	46.33
1VGF-3GLF-DCQW	(2) DIGITAL PH TESTERS	48.42
Vendor Name	AMAZON CAPITAL SERVICES	<u>94.75</u>
20241003HSFB	OFFICIAL: 10/3 HSFB vs WILCOX-HILDRETH	160.00
Vendor Name	BALLOU, BRAD	<u>160.00</u>
20241016FFAPUMPKINS	FFA: (12) PUMPKINS	65.00
Vendor Name	BARWICK, ERICA	<u>65.00</u>
20241008JVVARVB	OFFICIAL: 10/8 JV VAR VB vs NORTON KS	225.00
Vendor Name	BLEVINS, KELSEA	<u>225.00</u>
20241022VARVBTRI	OFFICIAL: 10/22 VAR VB vs GILTNER,LAWNEL	225.00
Vendor Name	BROOKS, BRUCE	<u>225.00</u>
20241015CASHBOXES	INCREASE (4) CASH BOX FROM \$223 TO \$300	308.00
Vendor Name	CASH ACTIVITIES	<u>308.00</u>
20240930	(248) PINK OUT TSHIRTS	2,127.50
Vendor Name	CONNIE'S CREATIONS	<u>2,127.50</u>
5676	(1) DAKTRONICS REMOTE START/STOP/HORN	91.00
Vendor Name	CROUCH RECREATION, INC	<u>91.00</u>
4601AF	(6) POSTERS: JUNIORS CLASS OF 2026	27.85
Vendor Name	ESU 11	<u>27.85</u>
018513	GREENHOUSE: VARIOUS SEEDS / PLANTS	85.81
Vendor Name	FLOWER PATCH, THE	<u>85.81</u>
20241015JVVB	OFFICIAL: 10/15 JV VB vs SILVER LAKE	150.00
Vendor Name	FRERICHS, KAREN	<u>150.00</u>
20241003PIZZA	CONCESSIONS HOST BAND/SPEECH:(14) PIZZAS	308.00
20241008PIZZA	CONCESSIONS HOST BOYS BBALL: (4) PIZZAS	88.00
Vendor Name	FROSTY MUG	<u>396.00</u>
20241004JVVARVB	OFFICIAL: 10/4 JV VAR VB vs WILCOX-HILDR	130.00
20241022VARVBTRI	OFFICIAL: 10/22 VAR VB vs GILTNER,LAWNEL	225.00
Vendor Name	HAMMOND, ROGER	<u>355.00</u>
109636	VALEDICTORIAN & SALUTATORIAN MEDALLIONS	50.05
1243782	VALEDICTORIAN & SALUTATORIAN SEALS	11.30
1244196	(14) DIPLOMAS	64.90
1244904	(15) FHS DIPLOMA COVERS CLASS OF 2025	225.86
Vendor Name	HERFF JONES LLC	<u>352.11</u>
20241009ELJHQB	ENTRY FEE: 10/9 ELEM JH QB @ HOLDREGE	50.00
20241010HSQB	ENTRY FEE: 10/10 HS QB @ HOLDREGE	25.00
Vendor Name	HOLDREGE PUBLIC SCHOOLS	<u>75.00</u>
20241004JVVARVB	OFFICIAL: 10/4 JV VAR VB vs WILCOX-HILDR	130.00

Invoice Number	Description	Amount
Vendor Name	KAPPERMAN, REBEKAH	130.00
20241015VARVBTRI	OFFICIAL: 10/15 VAR VB TRI DESHLER,SLAKE	450.00
Vendor Name	KRING, JAYNE	450.00
20241010MCCOOLXC	ENTRY FEE: 10/10 MCCOOL JUNCTION XC INVT	100.00
20241017DISTRICTXC	ENTRY FEE: 10/17 NSAA DISTRICT D4 XC	30.00
Vendor Name	MCCOOL JUNCTION PUBLIC SCHOOL	130.00
80341	GREENHOUSE: VARIOUS SEEDS TO GROW	52.15
81093	GREENHOUSE: (20) BAGS POTTING SOIL	239.80
Vendor Name	MENARDS, INC. - KEARNEY	291.95
20241003HSFB	OFFICIAL: 10/3 HSFB vs WILCOX-HILDRETH	160.00
Vendor Name	MILLER, MIKE	160.00
INV-3681	(100)HELMET STRPE/MASCT,(25)SKUL,(10)FLG	1,279.00
Vendor Name	MISKO SPORTS	1,279.00
20241003HSFB	OFFICIAL: 10/3 HSFB vs WILCOX-HILDRETH	160.00
Vendor Name	MOORE, STUART	160.00
750843	STATE / NATIONAL DUES	54.00
750896	STATE / NATIONAL DUES	18.00
755823	STATE / NATIONAL DUES	612.00
756188	STATE / NATIONAL DUES	36.00
Vendor Name	NE FFA ASSOCIATION	720.00
INV-2024-1	NASC ST CONV: (1) ADVISOR, (10) STUDENT	595.00
Vendor Name	NEBRASKA ASSOCIATION OF STUDENT COUNCILS	595.00
1200	(9) 2024 FALL LEADERSHIP WORKSHOP REGIS	225.00
Vendor Name	NEBRASKA FCCLA	225.00
20241003HSFB	OFFICIAL: 10/3 HSFB vs WILCOX-HILDRETH	160.00
Vendor Name	PAULSEN, JOHN	160.00
6100118629	INDOOR CONCESSION: (12) CASES PEPSI PROD	288.90
6100118630	SUGAR FREE: (4) CASES PEPSI PRODUCTS	68.85
6100119027	INDOOR CONCESSION: (6) CASES PEPSI PROD	161.20
6100119028	SL: (5) CASES PEPSI PRODUCT	100.10
6100119030	SUGAR FREE: (12) CASES PEPSI PRODUCTS	181.85
6100119431	SUGAR FREE: (9) CASES PEPSI PRODUCTS	120.15
6100119786	SUGAR FREE: (5) CASES PEPSI PRODUCTS	66.75
Vendor Name	PEPSI-COLA OF HASTINGS	987.80
20241008JVVARVB	OFFICIAL: 10/8 JV VAR VB vs NORTON KS	225.00
Vendor Name	PINGEL, HELEN	225.00
P273760	(20) PIZZAS: HOMECOMING STDT COUNCIL	186.83
P278004	(6) PIZZAS: FFA	66.94
Vendor Name	PITSTOP & SHOP, INC.	253.77

Invoice Number	Description	Amount
L236936	ONE ACTS: FLAT BLACK PAINT	29.99
Vendor Name	PLANK LUMBER & HARDWARE	29.99
20241003HSFB	OFFICIAL: 10/3 HSFB vs WILCOX-HILDRETH	160.00
Vendor Name	POLSTON, TERRY	160.00
20241001-376AF	MONTHLY TRANSACTIONS	776.75
20241001STOPHUNGER	STOP HUNGER PROGRAM FOOD ITEMS	307.97
Vendor Name	RIGHTWAY GROCERY	1,084.72
S31982	GREENHOUSE: ACQ,NAILS,CONCRETE UMIX	88.85
Vendor Name	S.E. SMITH & SONS	88.85
21658	(21) TSHIRT XC TEAM	304.50
Vendor Name	SAYLER SCREENPRINTING	304.50
W5624913BF	2024 BOOK FAIR	1,688.55
Vendor Name	SCHOLASTIC BOOK FAIRS	1,688.55
20241023ELEMQB	ENTRY FEE: 10/23 ELEM QBOWL @ SO VALLEY	25.00
Vendor Name	SOUTHERN VALLEY SCHOOL	25.00
561896641a	NHS: (1) CS DOUGH COOKIE CARNIVAL	43.21
Vendor Name	SYSCO LINCOLN	43.21
20240925STMT-AF	MONTHLY TRANSACTIONS	250.00
Vendor Name	US BANK	250.00
3141516a	CONCESSIONS: CHIPS,CHEESE,POPCRN,PRETZEL	424.28
Vendor Name	US FOODS	424.28
20241014JHFB	OFFICIAL: 10/14 JH FB vs RED CLOUD	50.00
Vendor Name	WILLIAMS, MICHAEL	50.00
723260	(1) SHLDR PAD, (1) TROMBONE MAINT KIT	34.00
723415	P0119126 SELMER CLARINET REPAIR: B LIND	62.50
725204	(1) 10PK ALTO SAX REEDS	25.00
Vendor Name	YANDA'S MUSIC & PRO AUDIO	121.50
Fund Number	05	14,776.14
Checking Account ID	5	14,776.14

FRANKLIN PUBLIC SCHOOLS
MONTHLY CREDIT CARD TRANSACTIONS

FUND	COMPANY	TRANSACTION DESCRIPTION	AMOUNT
GF	FAST IEP	SUBSCRIPTION RENEWAL: K MAAS	\$60.00
GF	FAST IEP	SUBSCRIPTION CANCELLATION: K JAMES, A WILLIAMS, K MAAS	-\$180.00
GF	BIG RED TREATS	IN-SERVICE SNACK: ADMINISTRATION	\$109.00
GF	CANE'S	HONOR BAND MEAL: D FARLEY	\$30.49
			\$19.49

OCTOBER 25, 2024 STATEMENT TOTAL PAID

\$19.49

Invoice Number	Description	Amount
13XL-Y1GR-F7FM	REPLACEMENT SCREEN FOR AIR 13" LAPTOP	178.88
1J1J-9HXT-1JJ9	PREK: 24PK NAPKINS, DISPENSER	79.34
1JH6-7CVF-NVYW	36PC MINI KNOB, 24PC 12OZ JARS	37.78
1JLH-9D6C-3GYG	(10) CS WYPALL L30 TOWELS	450.40
1R7C-DCRY-3RGR	(5) 43" TV, (4) TV WALL MOUNT	1,159.91
1RDF-LWGT-9QNG	(3) 24PK HAND SANITIZING WIPES	434.97
1RM3-9XMX-3HQM	HAL LEONARD INTERMEDIATE BAND METHOD	14.69
1W1J-1M33-3CHT	MED OFFICE: (3) COUGH DROP, (3) ANTACID	44.62
Vendor Name	AMAZON CAPITAL SERVICES	<u>2,400.59</u>
57218	KITCHEN LAUNDRY REPLACE FLOOR DRAIN	2,896.00
Vendor Name	ANDERSON BROS. ELECTRIC, PLUMBING & HEATING, INC.	<u>2,896.00</u>
6507367	(940) GAL RUBY CLR,(940) GAL #1 CLR DSL	6,382.60
Vendor Name	AURORA COOPERATIVE	<u>6,382.60</u>
20241029GH	NATURAL GAS - GREENHOUSE OCTOBER	334.27
20241029MB	NATURAL GAS - MAIN BUILDING OCTOBER	830.78
20241029SB	NATURAL GAS - SHOP BUILDING OCTOBER	96.53
Vendor Name	BLACK HILLS ENERGY	<u>1,261.58</u>
20241111REIMB	SUPT REIMB: MILEAGE	942.69
Vendor Name	BOLDT, GALEN	<u>942.69</u>
20241030	UTILITIES: SEPTEMBER 15 - OCTOBER 15	8,034.34
Vendor Name	CITY OF FRANKLIN	<u>8,034.34</u>
0557000	AUDIT 2023-2024 SY	7,000.00
Vendor Name	DANA F. COLE & COMPANY, LLP	<u>7,000.00</u>
HCV2RC	KEYS	10.67
Vendor Name	DECKER, STEVEN	<u>10.67</u>
20241101	OPENPATH ACCESS DOOR SERVICES	210.00
Vendor Name	DIODE TECHNOLOGIES	<u>210.00</u>
INV593900	SCRUB MACH: RECOVERY TANK DRAIN HOSE	179.85
INV600296	COPIES: AUGUST 7 - NOVEMBER 6, 2024	6,259.82
Vendor Name	EAKES INC.	<u>6,439.67</u>
3788181	46839A YAMAHA TRUMPET REPAIR	135.20
3788360	642703 KING TRUMPET REPAIR	99.20
3791927	H42159 JUPITER FLUTE REPAIR	72.00
3791969	107340A YAMAHA CLARINET REPAIR	99.00
3792110	H42147 JUPITER FLUTE REPAIR	99.00
3792543	H42045 JUPITER FLUTE REPAIR	99.00
3792763	51929 YAMAHA CLARINET REPAIR	244.00
3792768	H42122 JUPITER FLUTE REPAIR	99.00
3793270	C60104 GEMEINHARDT FLUTE REPAIR	99.00
3793271	4429270 ARTLEY FLUTE REPAIR	99.00
Vendor Name	ERNIE WILLIAMSON, INC	<u>1,144.40</u>
20241028	PURCH SRVS ESU AUDIOLOGY SPED AGES 3-5	72.00
25410-1	NDE/NEMTSS REGIONAL IMPROVEMENT WORKSHOP	40.00

Invoice Number	Description	Amount
25410-2	NDE/NEMTSS REGIONAL IMPROVEMENT WORKSHOP	40.00
Vendor Name	ESU 10	<u>152.00</u>
4616	TECH SUPPORT, GOLDEN TICKET POSTER	1,944.52
Vendor Name	ESU 11	<u>1,944.52</u>
NE38-87680	AET ONLINE AG ED RECORD KEEPING RENEWAL	390.00
Vendor Name	EWELL EDUCATIONAL SERVICES	<u>390.00</u>
5776-272007	VANS: AIR FILTER	27.30
5776-272063	SHOP: ROLL TOWELS VANS: AIR FILTER	63.45
5776-272123	SHOP: HYDRAULIC JACK OIL	8.24
5776-272583	BUSES: HALOGEN HEADLIGHT	23.74
Vendor Name	FRANKLIN AUTO PARTS	<u>122.73</u>
IN7103350135	TELECOMM SERVICE 11/1-11/30/2024	645.75
Vendor Name	GOTO COMMUNICATIONS, INC	<u>645.75</u>
2024DEC#52	COPIER LEASE DECEMBER PAYMENT #052	1,582.01
Vendor Name	HOMETOWN LEASING	<u>1,582.01</u>
102024	LODGING:INTERIM SUPERINTENDENT OCTOBER	1,000.00
Vendor Name	JACOBSEN, RHN	<u>1,000.00</u>
K2A234078	HIGHEST GPA/HONOR ROLL TROPHY	22.98
Vendor Name	K2 AWARDS	<u>22.98</u>
17460	LEGAL SERVICES OCTOBER	1,550.00
Vendor Name	KSB SCHOOL LAW, PC LLO	<u>1,550.00</u>
56D021C3-0001	MATH MEDIC ASSESSMENT PLATFORM SUBSCRIPT	395.00
Vendor Name	MATH MEDIC	<u>395.00</u>
52417475	WELDING SUPPLIES: CYLINDER RENTAL	199.82
Vendor Name	MATHESON TRI-GAS, INC	<u>199.82</u>
81094	27GAL TOTE, SOCKETS,HEX IMPSKT	36.96
82218	(49) 50LB ICE MELT,INFRARED TEMP GUN	649.49
Vendor Name	MENARDS, INC. - KEARNEY	<u>686.45</u>
0833443-IN	GLASS CLNR,HITIDE,DEODR,BWL CLNR,URISCRN	1,878.29
Vendor Name	MID-AMERICAN RESEARCH CHEMICAL	<u>1,878.29</u>
51942	2024 STATE EDUCATION CONFERENCE	852.00
Vendor Name	NASB	<u>852.00</u>
W0-EY1J-1	PERKINS: MOBILE KITCHEN DEMO UNIT E BONH	3,577.08
Vendor Name	NASCO	<u>3,577.08</u>
84306	NCSA ACTIVE DUES: G BOLDDT	435.00
Vendor Name	NEBRASKA COUNCIL OF SCHOOL ADMINISTRATION	<u>435.00</u>
P2C1127	PERKINS: PATHWAYS 2 CAREERS HUNTER HILL	40.00

Invoice Number	Description	Amount
Vendor Name	NEBRASKA FFA ASSOCIATION	40.00
1076447	FSA PARTICIPANT MONTHLY FEE OCTOBER 1-31	40.00
Vendor Name	OMNIFY	40.00
P278765	VANS: FUEL	38.20
Vendor Name	PITSTOP & SHOP, INC.	38.20
L236743	GROUNDS: (4) CHAINS	7.96
L236864	(60) SELF TAPPING SCREWS	15.00
Vendor Name	PLANK LUMBER & HARDWARE	22.96
69807088	INSECT CONTROL ONLY MAINTENANCE	119.48
Vendor Name	PRESTO-X	119.48
1001	CULTURE ASSESSMENT SURVEY CONSULT	5,500.00
Vendor Name	PSYCHOMETRIC SOLUTIONS	5,500.00
376044	MOWER: TURFGARD, FILTER, AIR FILTER	87.84
Vendor Name	R & R SALES & SERVICE	87.84
20241101-376GF	MONTHLY TRANSACTIONS	1,103.22
Vendor Name	RIGHTWAY GROCERY	1,103.22
S32187	SHOP CLASS: (4) WOOD DOWELS	8.09
Vendor Name	S.E. SMITH & SONS	8.09
13741	RANDOM SUBSTANCE ABUSE PANEL TESTING	415.00
Vendor Name	SPORT SAFE TESTING SERVICE, INC	415.00
2024OCTOBER	NETWORK NEBRASKA: OCTOBER	292.87
Vendor Name	STATE OF NEBRASKA	292.87
20241111CELLREIMB	JHHS PRINCIPAL CELL PHONE REIMB	90.65
Vendor Name	STRATMAN, CHRISTINE	90.65
280084640	CRANKENSTEIN, DISGUISE A GHOST	7.61
281828901	ROLL A MEASURE, DECADES PROJECT	4.49
281929804	HATCHET TRILOGY	15.00
282197836	BALLOONS OVER BROADWAY	5.00
Vendor Name	TEACHER SYNERGY LLC	32.10
321351	TIME MANAGEMENT SYSTEM: MONTHLY	117.50
Vendor Name	TIME MANAGEMENT SYSTEMS, INC	117.50
6617	JUSTO LAMAS CONCERT: (37) SPANISH CLASS	595.00
Vendor Name	UNITED CULTURES, INC	595.00
20241025STMT-GF	MONTHLY TRANSACTIONS	19.49
Vendor Name	US BANK	19.49
9977088407	SEPTEMBER 24 - OCTOBER 23, 2024 SERVICES	183.38
Vendor Name	VERIZON WIRELESS	183.38

Invoice Number	Description	Amount
100775691	MONTHLY FUEL	846.74
Vendor Name	WEX BANK	846.74
725084	(2) ESSENTIAL ELEMENTS MUSIC BOOKS	23.38
725114	535451 KING TROMBONE REPAIR	50.00
725117	210591 YAMAHA TRUMPET REPAIR	56.00
725121	337195 KING TRUMPET REPAIR	96.00
Vendor Name	YANDA'S MUSIC & PRO AUDIO	225.38
Fund Number	01	61,934.07
Checking Account ID	1	61,934.07
14384589	MEAL ITEMS AND SUPPLIES	1,139.41
14392530	MEAL ITEMS AND SUPPLIES	692.57
14400685	MEAL ITEMS AND SUPPLIES	837.41
14409146	MEAL ITEMS AND SUPPLIES	1,101.29
CM3719793	CREDIT: (6) 10LB PINEAPPLE TIDBIT	(49.30)
CM3727718	CREDIT: (10) CS BAGEL BKFST	(787.00)
Vendor Name	CASH-WA DISTRIBUTING CO. OF KEARNEY, INC.	2,934.38
1110181	(600) MILKS	270.53
1110246	(800) MILKS	359.36
1110247	(27) MILKS	22.95
1110351	(700) MILKS	314.70
1110417	(700) MILKS	314.70
1110513	(827) MILKS	380.82
1110577	(677) MILKS	318.85
1110685	(600) MILKS	272.94
Vendor Name	HILAND DAIRY FOODS COMPANY LLC	2,254.85
20241101-376LF	MEAL ITEMS	351.38
Vendor Name	RIGHTWAY GROCERY	351.38
561962127	MEAL ITEMS	1,233.74
561978579	MEAL ITEMS	59.58
Vendor Name	SYSCO LINCOLN	1,293.32
3141516	MEAL ITEMS	1,695.31
3329147	MEAL ITEMS AND SUPPLIES	2,810.44
3699530	MEAL ITEMS	1,756.94
5977058	CREDIT: (1) CS FRUIT SALAD DCD JCE TRP	(21.24)
Vendor Name	US FOODS	6,241.45
Fund Number	06	13,075.38
Checking Account ID	6	13,075.38

Invoice Number	Description	Amount
3492	PROFESSIONAL SERVICES PT SPED	315.00
Vendor Name	FAMILY PT & SPORTS	<u>315.00</u>

283684	AD: BUS DRIVERS WANTED	55.60
283718	AD: FIRE SAFETY	19.00
283730	AD: SUPT SEARCH MTG MINUTES	26.86
283731	AD: NOTICE OF MEETING	7.67
283752	AD: BUS DRIVERS WANTED	55.60
283763	AD: WORKING SCHOOL BOARD MEETING NOTICE	6.52
283789	AD: BUS DRIVERS WANTED	55.60
283814	AD: NOVEMBER CALENDAR	232.20
283820	AD: SUPT PROCESS	51.60
283875	AD: STATE CROSS COUNTRY	19.00
283905	AD: BUS DRIVERS WANTED	55.60
283927	AD: MEETING MINUTES	202.65
283930	AD: SUPT SEARCH MEETING MINUTES	19.95
283947	AD: VETS PROGRAM	45.15
283961	AD: BUS DRIVERS WANTED	55.60
284020	AD: NOTICE OF MEETING	7.29
Vendor Name	FRANKLIN COUNTY CHRONICLE	<u>915.89</u>

330194	WELD CL:4" 5/8-11 CUP BRUSH,1" END BRUSH	50.84
Vendor Name	ISLAND SUPPLY WELDING COMPANY	<u>50.84</u>

283097148	AVOIDING PLAGIARISM UNIT	11.50
Vendor Name	TEACHER SYNERGY LLC	<u>11.50</u>

Fund Number	01	<u>1,293.23</u>
Checking Account ID	1	<u>1,293.23</u>
1110745	(977) MILKS	455.32
Vendor Name	HILAND DAIRY FOODS COMPANY LLC	<u>455.32</u>

Fund Number	06	<u>455.32</u>
Checking Account ID	6	<u>455.32</u>

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506

FRANKLIN, NEBRASKA

FINANCIAL STATEMENTS

AUGUST 31, 2024



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

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
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**DANA F. COLE
& COMPANY^{LLP}**
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Franklin Public Schools District No. 506
Franklin, Nebraska

Report on the Audited Financial Statements

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Franklin Public Schools District No. 506, Franklin, Nebraska, as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise Franklin Public Schools District No. 506, Franklin, Nebraska's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Franklin Public Schools District No. 506, Franklin, Nebraska, as of August 31, 2024, and the respective changes in modified cash basis financial position and, where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Franklin Public Schools District No. 506, Franklin, Nebraska, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter - Basis of Accounting

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Franklin Public Schools District No. 506, Franklin, Nebraska's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Franklin Public Schools District No. 506, Franklin, Nebraska's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Franklin Public Schools District No. 506, Franklin, Nebraska's basic financial statements. The supplementary information on pages 23 - 42 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information on pages 23 - 42 is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 23 - 42 is fairly stated in all material respects in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, Franklin Public Schools District No. 506, Franklin, Nebraska's basic financial statements for the year ended August 31, 2023, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Franklin Public Schools District No. 506, Franklin, Nebraska's basic financial statements as a whole. The supplementary information on pages 30 - 42 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 2023 supplementary information on pages 30 - 42 is fairly stated in all material respects in relation to the basic financial statements from which it has been derived.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the supplementary information on pages 43 - 44 but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2024, on our consideration of Franklin Public Schools District No. 506, Franklin, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the

results of that testing, and not to provide an opinion on the effectiveness of Franklin Public Schools District No. 506, Franklin, Nebraska's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Franklin Public Schools District No. 506, Franklin, Nebraska's internal control over financial reporting and compliance.

Dana F Cole + Company, LLP

Minden, Nebraska
October 24, 2024

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2024

		Program Receipts		Net (Disbursements) Receipts and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Primary Government Total Governmental Activities
FUNCTIONS/PROGRAMS	Disbursements			
Governmental activities				
Regular instructional programs	2,272,533			(2,272,533)
Special education instructional programs	664,449		534,375	(130,074)
Early childhood educational programs	79,460	12,375		(67,085)
Support services				
Students	533,884	149,666		(384,218)
Instruction	170,440			(170,440)
General administration	510,562			(510,562)
Central services	240,443			(240,443)
Operation and maintenance of plant	805,447			(805,447)
Student transportation				
Regular pupil transportation	199,473			(199,473)
Special education pupil transportation			18,646	18,646
Private and state categorical programs	60,168		12,033	(48,135)
Federal programs	245,203		211,997	(33,206)
School Nutrition Services	226,958	18,108	152,564	(56,286)
Other	3,354			(3,354)
Total governmental activities	<u>6,012,374</u>	<u>180,149</u>	<u>929,615</u>	<u>(4,902,610)</u>

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2024

			Net (Disbursements) Receipts and Changes in Net Position
	Program Receipts		Primary Government
Disbursements	Charges for Services	Operating Grants and Contributions	Total Governmental Activities
General receipts			
Taxes			
Property taxes - general purpose			4,004,949
Carline taxes			100
Public power district sales tax			13,376
Motor vehicle taxes			150,460
Penalties and interest on delinquent taxes			14,882
Local sources			
County sources			5,584
State sources			1,124,946
Insurance adjustment			386,602
Interest			55,742
Other sources			7,982
Total general receipts			5,764,623
 CHANGE IN NET POSITION			 862,013
 NET POSITION, beginning of year			 3,821,254
 NET POSITION, end of year			 4,683,267

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
STATEMENT OF ACTIVITIES AND NET POSITION - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2024

			Net (Disbursements) Receipts and Changes in Net Position
	Program Receipts		Primary Government
Disbursements	Charges for Services	Operating Grants and Contributions	Total Governmental Activities
ASSETS			
Cash			1,888,631
Certificates of deposit			1,834,949
Cash at county treasurer			959,687
TOTAL ASSETS			4,683,267
NET POSITION			
Restricted			
Capital projects			835,472
School Nutrition Program			69,345
Student fees			162,814
Unrestricted			3,615,636
TOTAL NET POSITION			4,683,267

See accompanying notes to financial statements.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
BALANCES - MODIFIED CASH BASIS AND STATEMENT OF ASSETS AND
FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2024

	Major Funds			Reclassifications	Total Governmental Funds
	General Fund	Special Building Fund	Other Governmental Funds		
RECEIPTS					
Taxes					
Property taxes	3,719,648	285,301			4,004,949
Carline taxes	93	7			100
Public power district sales tax	12,497	879			13,376
Motor vehicle taxes	150,460				150,460
Penalties and interest on delinquent taxes	14,278	604			14,882
Interest	54,082	1,539	121		55,742
Local license fees	1,550				1,550
Preschool tuition and fees	12,375				12,375
Contributions and donations	8,200				8,200
County and ESU sources	5,584				5,584
State receipts	1,636,304	33,750	1,079		1,671,133
Federal receipts	222,664		152,564		375,228
Student activities			149,666		149,666
School Nutrition Services			18,108		18,108
Insurance adjustments	2,614	383,988			386,602
Other	3,432		3,000		6,432
Total receipts	5,843,781	706,068	324,538		6,874,387
DISBURSEMENTS					
Regular instructional programs	2,226,126				2,226,126
Poverty instructional programs	45,687				45,687
Special education instructional programs	664,449				664,449
Early childhood educational programs	79,460				79,460
Summer school	720				720
Support services					
Students	316,864		217,020		533,884
Instruction	170,440				170,440
General administration	510,562				510,562
Central services	240,443				240,443

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
BALANCES - MODIFIED CASH BASIS AND STATEMENT OF ASSETS AND
FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2024

	Major Funds			Reclassifications	Total Governmental Funds
	General Fund	Special Building Fund	Other Governmental Funds		
DISBURSEMENTS (Continued)					
Operation and maintenance of plant	637,179	168,268			805,447
Student transportation					
Regular instruction	199,473				199,473
Other support services	3,354				3,354
Private and state categorical programs	60,168				60,168
Federal programs	245,203				245,203
School Nutrition Services			226,958		226,958
Total disbursements	5,400,128	168,268	443,978		6,012,374
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	443,653	537,800	(119,440)		862,013
OTHER FINANCING SOURCES (USES)					
Transfers in			111,742	(111,742)	
Transfers out	(111,742)			111,742	
Total other financing sources (uses)	(111,742)		111,742		
NET CHANGE IN FUND BALANCES	331,911	537,800	(7,698)		862,013
FUND BALANCES, beginning of year	3,283,725	297,672	239,857		3,821,254
FUND BALANCES, end of year	3,615,636	835,472	232,159		4,683,267

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
BALANCES - MODIFIED CASH BASIS AND STATEMENT OF ASSETS AND
FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2024

	Major Funds				
	General Fund	Special Building Fund	Other Governmental Funds	Reclassifications	Total Governmental Funds
ASSETS					
ASSETS					
Cash	915,948	764,247	208,436		1,888,631
Certificates of deposit	1,811,226		23,723		1,834,949
County treasurer's balances	888,462	71,225			959,687
TOTAL ASSETS	3,615,636	835,472	232,159		4,683,267
FUND BALANCES					
FUND BALANCES					
Restricted					
Capital projects		835,472			835,472
Nutrition Program			69,345		69,345
Student activities			162,814		162,814
Assigned					
Capital projects	217,834				217,834
Employee benefits	7,099				7,099
Subsequent year's budget	2,311,414				2,311,414
Unassigned	1,079,289				1,079,289
TOTAL FUND BALANCES	3,615,636	835,472	232,159		4,683,267

See accompanying notes to financial statements.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, 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 Franklin Public Schools District No. 506, Franklin, Nebraska (the District).

Reporting Entity

Franklin Public Schools District No. 506, Franklin, Nebraska's Board of Education (the Board) 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, county, state, and federal government sources and must comply with the requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity" as defined by the GASB pronouncement, since the District's board members are elected by the public and have decision-making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters. In addition, there are no component units, as defined in GASB Statement 14, which are included in the District's reporting entity.

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

Basic Financial Statements - Government-Wide Statements

The District utilizes the provisions of GASB Statement 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Statement 34 established standards for external financial reporting for all state and local government entities, which includes government-wide financial statements, fund financial statements, and the classification of net position into the following components: restricted and unrestricted.

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

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

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Fund Financial Statements

The fund financial statements of the reporting entity are organized into funds, each of which is considered a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, receipts, and expenditures. All of the District's funds are considered governmental funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District, meets specific mathematical criteria set forth by GASB, or is identified as a major fund by the District's management. All remaining governmental funds by category are summarized into a single column as nonmajor governmental funds.

The District reports the following major governmental funds:

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

The General Fund for financial reporting purposes also includes the following components, which are considered funds for budgetary purposes but do not meet the definition as special revenue funds as clarified in GASB Statement 54, or whose activities are insignificant and reporting as part of the General Fund is allowable.

Depreciation Fund - The Depreciation Fund is used to accumulate funds for the eventual purchase of significant capital outlay by reserving such monies from 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.

Special Building Fund - The Special Building Fund is established for acquiring or improving sites and buildings, including the construction, alteration, or improvement of buildings. The primary sources of receipts for the Special Building Fund include the sale of bonds, the sale of property, and tax receipts. Regardless of the source, all receipts for this purpose are accountable through this fund. General Fund disbursements for the purpose of this fund are not allowable. Special Building Fund accounting provides a more effective means of identifying those disbursements associated with construction activities and provides a complete and consolidated record of all costs of the building program at the conclusion of a project(s). If more than one Special Building Fund activity is active at the same time, separate accounts for each project may be established within

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Fund Financial Statements (Continued)

the single Special Building Fund. The tax levy for this fund is restricted. The Board of Education may approve a budget with a levy limitation of \$0.140 per \$100 of valuation, or a tax levy not to exceed \$0.175 per \$100 of valuation may be established for this fund by a vote of the people within the District for a term not to exceed ten years.

The District reports the following nonmajor governmental funds.

School Nutrition Fund - The School Nutrition Fund is used to accommodate the financial activities of the Child Nutrition Programs. These include the School Lunch, School Breakfast, After School Snack, Special Milk, Child and Adult Care Food, and Summer Food Service Programs. The fund accounts for all receipts and disbursements of all Child Nutrition Programs. Receipts in this fund include the federal and state program cost reimbursements received by the District and General Fund support of the lunch program. All food purchases and other supplies are accounted for as disbursements of the School Nutrition Fund; accordingly, no inventories are maintained in this fund.

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

Basis of Accounting

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

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

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

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

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

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

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

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

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 the financial statements.

Equity Classification

Government-Wide Statements

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

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

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

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification (Continued)

Government-Wide Statements (Continued)

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.

Governmental fund equity is classified as fund balance.

Fund Balance Classification

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

Nonspendable

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

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.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equity Classification (Continued)

Government-Wide Statements (Continued)

Fund Balance Classification (Continued)

Assigned

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

Unassigned

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

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

Interfund Balances and Activities

In the process of aggregating the financial information of the government-wide financial statements, some amounts reported as interfund 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 modified cash basis of accounting. Total disbursements for each fund may not exceed the total budgeted disbursements. The General Fund is also subject to a total non-special education disbursement limit. Appropriations for disbursements lapse at year end. Any revisions to the adopted budget of total disbursements to any fund require a public hearing.

State statutes of the Nebraska Budget Act provide the prescribed 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 disbursements and/or tax levy limitations.

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

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, 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 modified cash basis of accounting used by the District requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

Compensated Absences

Vacation and sick leave are recorded when paid. Certified employees and all other employees can accrue up to a maximum of 45 days of sick leave; however, there is no payment for unused sick leave. Management believes the amounts attributable to accumulated annual leave will not have a material financial impact on the accompanying financial statements. There was no liability for accrued vacation at August 31, 2024, as all vacation earned during the year must be used by August 31 with no carryover.

Leases

Right-to-use assets are not recorded as assets on the government-wide or fund financial statements, and amortization is not recognized. Likewise, the related liabilities for these leases are not recognized in the financial statements. Payment on all leases are recorded as disbursements by function in the financial statements.

Under GASB Statement 87, *Leases*, the standard a lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset as specified in the contract for a period of time in an exchange or exchange-like transaction. Since the District reports on the modified cash basis of accounting there was no effect on the financial statements other than note disclosures. Leases that transfer ownership (formerly disclosed as capital leases) are now disclosed in the footnote for long-term debt and other leases are disclosed in a separate footnote. Disclosure of terms and lease obligations are disclosed to maturity for leases with the exception of those leases meeting the criteria of short-term leases. Short-term leases are those with maximum possible terms at inception of 12 months or less. No disclosures are required for these leases. The standard does not apply to intangible assets including subscription-based technology arrangements.

Subscriptions-based Information Technology Arrangements

GASB Statement 96, *Subscription-based Information Technology Arrangements*, provides guidance related to accounting and financial reporting for subscription-based information technology arrangements (SBITAs). The standard generally requires the recording of a right-to-use subscription asset (intangible asset) and a corresponding liability. There is an exception for short-term SBITAs defined as those with maximum possible terms of 12 months or less including options to extend, regardless of their probability of being exercised.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS

For the following disclosures, deposits - including checking accounts, savings accounts, and money market accounts - are all classified as cash on the financial statements. Certificates of deposit are shown separately or in combination with cash on the financial statements.

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

Governmental activities	<u>3,723,580</u>
-------------------------	------------------

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

Checking and savings accounts	1,888,631
Certificates of deposit	<u>1,834,949</u>
Total cash and investments	<u>3,723,580</u>

Maturities of certificates of deposit are as follows:

One year	<u>1,834,949</u>
----------	------------------

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, 2024, 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 Federal Deposit Insurance Corporation (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 GASB Statement 3, the District had no investments as of August 31, 2024.

Risks

The District attempts to mitigate the following types of deposit and investment risks through compliance with the state statutes referred to above. The three types of deposit and investment risks are the following:

1. Custodial Credit Risk - for deposits and investments, custodial credit risk is the risk that in the event of the failure of a bank or other counterparty, the District will not be able to recover the value of its deposits, investments, or collateral securities in the possession of a third party.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

Risks (Continued)

2. Credit Risk - for deposits and investments, credit risk is the risk that a bank or other counterparty defaults on its principal and/or interest payments owed to the District.
3. Interest Rate Risk - for deposits and investments, interest rate risk is the risk that the value of deposits and investments will decrease as a result of a rise in interest rates.

NOTE 3. RETIREMENT PLAN

Plan Description

Franklin Public Schools District No. 506, Franklin, Nebraska, contributes to the Nebraska School Employees Retirement System, a cost-sharing multiple-employer defined benefit pension plan administered by the Nebraska Public Employees Retirement System (NPERS). NPERS provides retirement and disability benefits to plan members and beneficiaries. The School Employees Retirement Act establishes benefit provisions.

In 1945, the Nebraska Legislature enacted the law establishing a retirement plan for school employees of the State. During the NPERS fiscal year ended June 30, 2023, there were 263 participating school districts. These were the districts that had contributions during the fiscal year. All regular public school employees in Nebraska, other than those who have their own retirement plans (Class V school districts, Nebraska State Colleges, University of Nebraska, and Nebraska Community Colleges), are members of the plan.

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

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 3. RETIREMENT PLAN (Continued)

Plan Description (Continued)

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

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

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, 2022 to June 30, 2023 (and from July 1, 2023 through August 31, 2024). The school district (employer) contribution is 101 percent of the employee contribution. The District's contribution to the Plan for the year ended August 31, 2024, was \$264,310.

For the District's year ended August 31, 2024, the District's total payroll for all employees was \$2,822,362. Total covered payroll was \$2,675,795. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

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. That report may be obtained via the internet at <http://www.auditors.nebraska.gov>.

NOTE 4. 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.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 4. RISK MANAGEMENT (Continued)

To manage its workers' compensation, the District has joined All Lines Interlocal Cooperative Aggregate Pool (ALICAP), currently operating as a common risk management and insurance program for its members. The District pays an annual contribution to ALICAP for its pooled self-insurance coverage of workers' compensation, and associated coverages. Settled claims have not significantly exceeded the coverage limits offered by ALICAP in any of the past three fiscal years.

NOTE 5. LEASE AGREEMENTS

Copiers and printers were leased beginning in August 2020, for a term of five years. The lease is not renewable and the District will not acquire the equipment at the end of the five years. Payment terms are \$18,984 per year. There were no other contingent or sublease rentals related to the lease.

Annual requirements are as follows:

Year Ending August 31, 2025	<u>17,402</u>
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NOTE 6. TRANSFERS

The General Fund transferred \$45,000 to the School Nutrition Fund for support of capital expenditures. The General Fund transferred \$66,742 to the Activities Fund for support.

NOTE 7. EARLY RETIREMENT INCENTIVE

On July 11, 2007, the District revised its early retirement program and established a temporary early retirement incentive policy. This plan will offer an early retirement incentive to eligible teachers and will be made available at least once every three years at the Board's discretion.

Eligible employees must be at least 55 years of age and have a minimum of 15 years of continuous employment as a certified employee with the District. In general, approved participants receive a stipend based upon years of service of \$1,000 each year of service limited to 27 years, up to a maximum payout of \$27,000 over a two- or three-year period.

The benefits will be paid over four equal installments if over a two-year period or over six equal installments if over a three-year period. On March 14, 2011, the District revised its early retirement program to be offered at the Board's discretion and not at least once every three years. For the year ending August 31, 2024, this plan was not available to the teachers, and the District incurred no expense.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO FINANCIAL STATEMENTS

NOTE 8. FEDERAL AWARD PROGRAMS

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

NOTE 9. SUBSEQUENT EVENT

In preparing the financial statements, the District has evaluated events and transactions for potential recognition or disclosure through October 24, 2024, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
GENERAL FUND COMPONENTS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS
YEAR ENDED AUGUST 31, 2024

23

	General Fund	Depreciation Fund	Employee Benefit Fund	Reclassifications	Total
RECEIPTS					
Local sources					
Taxes					
Property taxes - general purpose	3,719,648				3,719,648
Carline taxes	93				93
Public power district sales tax	12,497				12,497
Motor vehicle taxes	150,460				150,460
Penalties and interest on delinquent taxes	14,278				14,278
Preschool tuition and fees	12,375				12,375
Interest	54,010		72		54,082
Local license fees	1,550				1,550
Other contributions and donations	8,200				8,200
Total local sources	<u>3,973,111</u>	<u> </u>	<u>72</u>	<u> </u>	<u>3,973,183</u>
County sources					
County fines and licenses	4,724				4,724
Other county receipts	860				860
Total county sources	<u>5,584</u>	<u> </u>	<u> </u>	<u> </u>	<u>5,584</u>
State sources					
State aid	608,085				608,085
Special education - school age	523,708				523,708
Special education transportation	18,646				18,646
Homestead exemption	54,086				54,086
Property tax credit	354,416				354,416

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
GENERAL FUND COMPONENTS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS
YEAR ENDED AUGUST 31, 2024

24

	General Fund	Depreciation Fund	Employee Benefit Fund	Reclassifications	Total
RECEIPTS (Continued)					
State sources (Continued)					
Pro-rate motor vehicle	8,554				8,554
State apportionment	40,806				40,806
High ability learners	3,833				3,833
Career education	7,500				7,500
School safety and security act	16,670				16,670
Total state sources	<u>1,636,304</u>	<u> </u>	<u> </u>	<u> </u>	<u>1,636,304</u>
Federal sources					
Title I	33,997				33,997
IDEA preschool base allocation	1,163				1,163
Title II, Part A	11,501				11,501
Head Start	750				750
Rural Education Achievement Program	24,384				24,384
IDEA Part B, base	76,278				76,278
Federal Vocational and Applied Technology Education (Carl Perkins)	925				925
Medicaid in Public Schools (MIPS)	10,667				10,667
Medicaid Administrative Activities (MAAPS)	4,547				4,547
ESSER III	48,452				48,452
ESSA Title IV-A	10,000				10,000
Total federal sources	<u>222,664</u>	<u> </u>	<u> </u>	<u> </u>	<u>222,664</u>

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
GENERAL FUND COMPONENTS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS
YEAR ENDED AUGUST 31, 2024

	General Fund	Depreciation Fund	Employee Benefit Fund	Reclassifications	Total
RECEIPTS (Continued)					
Nonrevenue receipts					
Sale of property	3,432				3,432
Transfers from other funds		100,000		(100,000)	
Insurance adjustments	2,614				2,614
Total nonrevenue receipts	<u>6,046</u>	<u>100,000</u>	<u> </u>	<u>(100,000)</u>	<u>6,046</u>
Total receipts	<u>5,843,709</u>	<u>100,000</u>	<u>72</u>	<u>(100,000)</u>	<u>5,843,781</u>
DISBURSEMENTS					
Regular instructional programs	2,226,126				2,226,126
Poverty	45,687				45,687
Special education instructional programs	644,719				644,719
Early childhood educational programs	79,460				79,460
Special education instructional programs ages 3 - 5	18,973				18,973
Special education instructional programs ages 0 - 2	757				757
Summer school	720				720
Support services					
Students	316,864				316,864
Instruction	170,440				170,440
General administration	510,562				510,562
Central services	240,443				240,443
Operation and maintenance of plant	528,671	108,508			637,179
Student transportation					
Student transportation - regular instruction	299,473			(100,000)	199,473

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
GENERAL FUND COMPONENTS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS
YEAR ENDED AUGUST 31, 2024

26

	General Fund	Depreciation Fund	Employee Benefit Fund	Reclassifications	Total
DISBURSEMENTS (Continued)					
Other support services	2,754		600		3,354
Private and state categorical programs	60,168				60,168
Federal programs					
Title I	82,234				82,234
IDEA Part B (611) base/enrollment/poverty	77,216				77,216
IDEA preschool base allocation	1,163				1,163
Rural Education Achievement program	24,384				24,384
Federal Vocational and Applied Technology Education (Carl Perkins)	925				925
Head Start	324				324
Elementary and Secondary School Emergency Relief (ESSER)	58,957				58,957
Interfund transfers	<u>111,742</u>				<u>111,742</u>
Total disbursements	<u>5,502,762</u>	<u>108,508</u>	<u>600</u>	<u>(100,000)</u>	<u>5,511,870</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	340,947	(8,508)	(528)		331,911
FUND BALANCE, beginning of year	<u>3,049,756</u>	<u>226,342</u>	<u>7,627</u>		<u>3,283,725</u>
FUND BALANCE, end of year	<u><u>3,390,703</u></u>	<u><u>217,834</u></u>	<u><u>7,099</u></u>		<u><u>3,615,636</u></u>

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
GENERAL FUND COMPONENTS
COMBINING SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS
YEAR ENDED AUGUST 31, 2024

		General Fund	Depreciation Fund	Employee Benefit Fund	Reclassifications	Total
	ASSETS					
	ASSETS					
	Cash	695,200	217,834	2,914		915,948
	Certificates of deposit	1,807,041		4,185		1,811,226
	County treasurer's balances	<u>888,462</u>				<u>888,462</u>
27	TOTAL ASSETS	<u>3,390,703</u>	<u>217,834</u>	<u>7,099</u>		<u>3,615,636</u>
	FUND BALANCE					
	FUND BALANCE					
	Assigned		217,834	7,099		224,933
	Subsequent year's budget	2,311,414				2,311,414
	Unassigned	<u>1,079,289</u>				<u>1,079,289</u>
	TOTAL FUND BALANCE	<u>3,390,703</u>	<u>217,834</u>	<u>7,099</u>		<u>3,615,636</u>

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NONMAJOR FUNDS - COMBINING STATEMENT OF RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
AND SCHEDULE OF ASSETS AND FUND BALANCE - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2024

	School Nutrition Fund	Activities Fund	Total
RECEIPTS			
Local receipts			
Interest	121		121
Nutrition Program receipts	18,108		18,108
Student activities		149,666	149,666
Other	3,000		3,000
State receipts	1,079		1,079
Federal receipts	<u>152,564</u>		<u>152,564</u>
Total receipts	<u>174,872</u>	<u>149,666</u>	<u>324,538</u>
DISBURSEMENTS			
Student support services		217,020	217,020
Nutrition Program	<u>226,958</u>		<u>226,958</u>
Total disbursements	<u>226,958</u>	<u>217,020</u>	<u>443,978</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>(52,086)</u>	<u>(67,354)</u>	<u>(119,440)</u>
OTHER FINANCING SOURCES			
Operating transfers in	<u>45,000</u>	<u>66,742</u>	<u>111,742</u>
NET CHANGE IN FUND BALANCE	(7,086)	(612)	(7,698)
FUND BALANCE, beginning of year	<u>76,431</u>	<u>163,426</u>	<u>239,857</u>
FUND BALANCE, end of year	<u><u>69,345</u></u>	<u><u>162,814</u></u>	<u><u>232,159</u></u>

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NONMAJOR FUNDS COMBINING STATEMENT OF RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
AND SCHEDULE OF ASSETS AND FUND BALANCE - MODIFIED CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2024

	School Nutrition Fund	Activities Fund	Total
ASSETS			
ASSETS			
Cash	69,345	139,091	208,436
Certificates of deposit		<u>23,723</u>	<u>23,723</u>
 TOTAL ASSETS	 <u>69,345</u>	 <u>162,814</u>	 <u>232,159</u>
FUND BALANCE			
FUND BALANCE			
Restricted			
Nutrition Program	69,345		69,345
Committed			
Student activities		<u>162,814</u>	<u>162,814</u>
 TOTAL FUND BALANCES	 <u>69,345</u>	 <u>162,814</u>	 <u>232,159</u>

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

		Original and Final Budget	2024 Actual	2023 Actual
FUND BALANCE, beginning of year			<u>3,049,756</u>	<u>2,694,620</u>
RECEIPTS				
	Local sources			
	Taxes			
1100	Property taxes - general purpose	3,917,948	3,719,648	4,010,907
1115	Carline tax	100	93	109
1120	Public power district sales tax	10,000	12,497	13,018
1125	Motor vehicle taxes	120,000	150,460	145,655
1140	Penalties and interest on delinquent taxes	10,000	14,278	12,238
1370	Preschool tuition and fees	16,875	12,375	17,725
1510	Interest	20,000	54,010	28,362
1911	Local license fees	1,000	1,550	1,250
1920	Other contributions and donations	1,000	8,200	2,500
	Total local sources	<u>4,096,923</u>	<u>3,973,111</u>	<u>4,231,764</u>
	County and ESU sources			
2110	County fines and licenses	1,000	4,724	3,249
2210	ESU receipts	200		750
2130	Other county receipts	200	860	860
	Total county and ESU sources	<u>1,400</u>	<u>5,584</u>	<u>4,859</u>
	State sources			
3110	State aid	608,000	608,085	141,213
3120	Special education - school age	300,000	523,708	354,152
3125	Special education transportation - school age	10,000	18,646	16,635
3130	Homestead exemption	40,000	54,086	43,987
3131	Property tax credit	320,000	354,416	327,804
3180	Pro-rate motor vehicle	8,000	8,554	8,902
3400	State apportionment	35,000	40,806	37,211

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

		Original and Final Budget	2024 Actual	2023 Actual
RECEIPTS (Continued)				
State sources (Continued)				
3535	High ability learners	2,000	3,833	3,851
3540	State early childhood			9,386
3551	Career education		7,500	
3599	School safety and security		16,670	
3990	Other state receipts	50		75
	Total state sources	1,323,050	1,636,304	943,216
Federal sources				
4309	Head Start	750	750	1,000
4310	Rural Education Achievement Program	24,384	24,384	24,571
4421	IDEA Part B (611)			6,750
4505	Title I, Part A: ESEA/ESSA Improving Basic Programs Operated by Local Educational Agencies	60,733	33,997	46,767
4509	Title II, Part A	11,501	11,501	13,479
4516	IDEA preschool (619)/IDEA enrollments/ poverty (619) base allocation	1,163	1,163	1,122
4518	IDEA Part B (611) base	77,216	76,278	64,482
4525	Federal Vocational and Applied Technology Education (Carl Perkins)	1,000	925	8,570
4708	Medicaid in Public Schools (MIPS)	5,000	10,667	8,572
4709	Medicaid Administrative Activities (MAAPS)	3,000	4,547	5,519
4969	ESSA Title IV-A	10,000	10,000	10,000
4998	ESSER III	56,430	48,452	154,298
	Total federal sources	251,177	222,664	345,130

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

		Original and Final Budget	2024 Actual	2023 Actual
RECEIPTS (Continued)				
Nonrevenue receipts				
5300	Proceeds from sale of assets	500	3,432	5,195
5301	Insurance adjustments	300	2,614	32,128
	Total nonrevenue receipts	800	6,046	37,323
	Total receipts	5,673,350	5,843,709	5,562,292
TOTAL FUNDS AVAILABLE			8,893,465	8,256,912
DISBURSEMENTS				
1100	Regular instruction	2,641,225	2,226,126	2,120,692
1160	Poverty programs	53,210	45,687	43,793
1190	Early childhood educational programs	100,525	79,460	89,720
1200	Special education instructional programs	875,200	644,719	507,851
1291	Special education instructional programs ages 3 - 5	155,400	18,973	135,498
1292	Special education instructional programs ages 0 - 2	15,000	757	12,421
1300	Summer school	11,750	720	1,330
	Support services - students			
2110	Attendance and social work services	19,000	16,560	13,367
2120	Guidance services	32,350	27,951	26,941
2130	Health services	34,780	30,666	30,125
2140	Psychological services	95,000	26,170	13,494
2141	Psychological services SPED school age	168,150	86,511	73,238
2142	Psychological services SPED ages 3 - 5	12,000	9,202	300
2143	Psychological services SPED ages 0 - 2	1,500		
2151	Speech pathology and audiology services SPED school age	121,000	64,955	72,115
2152	Speech pathology and audiology services SPED ages 3 - 5	20,000	10,744	

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

	Original and Final Budget	2024 Actual	2023 Actual	
DISBURSEMENTS (Continued)				
Support services - students (Continued)				
2153	Speech pathology and audiology services SPED ages 0 - 2	2,500	2,115	2,364
2161	Occupational therapy services SPED school age	60,500	34,996	28,102
2162	Occupational therapy services SPED ages 3 - 5	3,000	2,227	2,065
2163	Occupational therapy services SPED ages 0 - 2	1,700	897	609
2171	Physical therapy services SPED school age	3,000	1,830	2,305
2172	Physical therapy services SPED ages 3 - 5	2,500	1,020	1,305
2173	Physical therapy services SPED ages 0 - 2	2,000	1,020	1,785
Support services - instruction				
2210	Improvement of instruction	3,400		230
2211	School improvement	3,000		
2213	Instructional staff training	3,000	112	1,034
2220	Library/media services	98,625	93,004	89,595
2230	Instruction - related technology	95,180	77,324	70,107
Support services - general administration				
2310	Board of Education	45,650	24,901	27,802
2320	Executive administration	209,275	190,419	193,270
2330	District legal services	25,000	20,167	12,725
2410	Office of the Principal	340,900	275,075	323,371
Central services				
2510	Fiscal services	159,050	145,205	138,498
2520	Purchasing, warehousing, and duplicating	6,000	3,516	5,383
2530	Printing, publishing, and duplicating	44,500	38,767	35,497
2560	Public information services	7,500	15,782	5,382
2570	Personnel services	2,000	529	555
2580	Administrative technology services	34,150	36,644	28,186

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

		Original and Final Budget	2024 Actual	2023 Actual
DISBURSEMENTS (Continued)				
Operation and maintenance of plant				
2610	Operation of buildings	453,250	391,759	321,540
2620	Maintenance of buildings	130,000	29,589	24,007
2630	Care and upkeep of grounds	150,050	87,041	84,050
2640	Care and upkeep of equipment	14,500	515	
2650	Vehicle operation and maintenance - nonstudent	44,600	2,232	23,842
2660	Security	36,750	5,937	16,511
2670	Safety	28,500	11,598	14,903
Student transportation				
2710	Vehicle operation and purchasing regular education	384,569	267,414	204,118
2712	Vehicle operation and purchasing school age SPED	57,040		23,167
2730	Vehicle servicing and maintenance regular education	52,000	32,059	16,821
2732	Vehicle servicing and maintenance school age SPED	2,900		141
Other				
2900	Other support services	23,895	2,754	13,250
Operation of noninstructional services				
3535	High ability learners	36,800	28,499	28,898
3540	State early childhood	20,100		9,386
3551	Career education		15,000	
3599	Other state categorical programs		16,669	
Federal programs				
6200	Title I, Part A	104,250	82,234	84,667
6406	IDEA preschool (619) base allocation	1,200	1,163	1,122
6408	IDEA Part B (611) base/enrollment/poverty	70,000	77,216	71,226
6421	IDEA Part B (611) SPED ages 0 - 2	7,500		
6422	IDEA Preschool (619) SPED ages 3 - 5	1,000		

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

	Original and Final Budget	2024 Actual	2023 Actual
DISBURSEMENTS (Continued)			
Federal programs (Continued)			
6700 Federal Vocational and Applied Technology Education (Carl Perkins)	4,100	925	8,570
6940 Head Start	750	324	295
6990 Other federal categorical programs	6,710		
6992 Rural Education Achievement Program	24,384	24,384	24,571
6998 ESSER III	56,430	58,957	107,686
Transfers			
8000 Transfer to other funds	<u>90,000</u>	<u>111,742</u>	<u>17,330</u>
 TOTAL DISBURSEMENTS	 <u>7,309,798</u>	 <u>5,502,762</u>	 <u>5,207,156</u>
 FUND BALANCE, end of year		 <u>3,390,703</u>	 <u>3,049,756</u>
 ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		695,200	746,374
Certificate of deposit		<u>1,807,041</u>	<u>1,256,689</u>
		<u>2,502,241</u>	<u>2,003,063</u>
 County treasurers		 <u>888,462</u>	 <u>1,046,693</u>
 TOTAL FUND BALANCE		 <u>3,390,703</u>	 <u>3,049,756</u>

See accompanying notes to budgetary schedules.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
DEPRECIATION FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

	Original and Final Budget	2024 Actual	2023 Actual
FUND BALANCE, beginning of year		226,342	239,260
RECEIPTS			
Transfer from General Fund (as disbursed from the General Fund)	<u>65,740</u>	<u>100,000</u>	<u>45,000</u>
TOTAL FUNDS AVAILABLE		326,342	284,260
DISBURSEMENTS			
Capital outlay	<u>300,000</u>	<u>108,508</u>	<u>57,918</u>
FUND BALANCE, end of year		<u>217,834</u>	<u>226,342</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		<u>217,834</u>	<u>226,342</u>

See accompanying notes to budgetary schedules.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
EMPLOYEE BENEFIT FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACUTAL AMOUNTS FOR 2023)

	Original and Final Budget	2024 Actual	2023 Actual
FUND BALANCE, beginning of year		7,627	7,584
RECEIPTS			
Interest	<u> </u>	<u> 72</u>	<u> 43</u>
TOTAL FUNDS AVAILABLE		7,699	7,627
DISBURSEMENTS	<u>7,584</u>	<u> 600</u>	<u> </u>
FUND BALANCE, end of year		<u>7,099</u>	<u>7,627</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		2,914	3,505
Certificate of deposit		<u>4,185</u>	<u>4,122</u>
		<u>7,099</u>	<u>7,627</u>

See accompanying notes to budgetary schedules.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
SCHOOL NUTRITION FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

	Original and Final Budget	2024 Actual	2023 Actual
FUND BALANCE, beginning of year		<u>76,431</u>	<u>95,805</u>
RECEIPTS			
Local			
School Nutrition Services	10,000	18,108	48,239
Interest	250	121	218
Contributions	50	3,000	70
State	1,000	1,079	1,930
Federal	212,700	152,564	151,080
Transfers from the General Fund	45,000	45,000	
Total receipts	<u>269,000</u>	<u>219,872</u>	<u>201,537</u>
TOTAL FUNDS AVAILABLE		<u>296,303</u>	<u>297,342</u>
DISBURSEMENTS			
School Nutrition Services	<u>323,990</u>	<u>226,958</u>	<u>220,911</u>
FUND BALANCE, end of year		<u>69,345</u>	<u>76,431</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		<u>69,345</u>	<u>76,431</u>

See accompanying notes to budgetary schedules.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
SPECIAL BUILDING FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

	Original and Final Budget	2024 Actual	2023 Actual
FUND BALANCE, beginning of year		<u>297,672</u>	<u>246,887</u>
RECEIPTS			
Local receipts			
Property taxes - general purpose	346,785	285,301	153,137
Carline taxes		7	4
Public power district sales tax		879	503
Penalties and interest on delinquent taxes		604	474
Interest		1,539	629
State receipts			
Homestead exemption		4,390	1,675
Property tax credit		28,797	12,477
Pro-rate motor vehicle		563	341
Nonrevenue receipts			
Insurance adjustments		383,988	
Total receipts	<u>346,785</u>	<u>706,068</u>	<u>169,240</u>
TOTAL FUNDS AVAILABLE		<u>1,003,740</u>	<u>416,127</u>
DISBURSEMENTS			
Security		345	
Site improvements	33,500	53,300	
Building improvements	<u>661,177</u>	<u>114,623</u>	<u>118,455</u>
Total disbursements	<u>694,677</u>	<u>168,268</u>	<u>118,455</u>
FUND BALANCE, end of year		<u>835,472</u>	<u>297,672</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		764,247	258,117
County treasurers		<u>71,225</u>	<u>39,555</u>
TOTAL FUND BALANCE		<u>835,472</u>	<u>297,672</u>

See accompanying notes to budgetary schedules.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - BUDGET AND ACTUAL
ACTIVITIES FUND
YEAR ENDED AUGUST 31, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2023)

	Original and Final Budget	2024 Actual	2023 Actual
FUND BALANCE, beginning of year		<u>163,426</u>	<u>190,463</u>
RECEIPTS			
Activity receipts	128,500	149,666	177,432
Transfers from the General Fund	56,500	66,742	17,380
Total receipts	<u>185,000</u>	<u>216,408</u>	<u>194,812</u>
TOTAL FUNDS AVAILABLE		379,834	385,275
DISBURSEMENTS	<u>380,460</u>	<u>217,020</u>	<u>221,849</u>
FUND BALANCE, end of year		<u>162,814</u>	<u>163,426</u>
ANALYSIS OF FUND BALANCE			
Cash in bank			
Checking account		139,091	140,829
Certificates of deposit		<u>23,723</u>	<u>22,597</u>
TOTAL FUND BALANCE		<u>162,814</u>	<u>163,426</u>

See accompanying notes to budgetary schedules.

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
NOTES TO BUDGETARY SCHEDULES

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

Basis of Accounting

The accompanying schedules of receipts, disbursements, and changes in fund balance - modified cash basis - budget and actual are presented on the modified cash basis of accounting. This basis is consistent with the basis of accounting used in preparing the basic financial statements. All undisbursed appropriations lapse at the end of the budget year. For budgetary purposes, transfers to the Depreciation Fund and Employee Benefit Fund, are reflected as disbursements in the General Fund when the transfer is made. These transfers are reflected in functional disbursements of the General Fund as required by the Nebraska Department of Education budget reporting requirements. This classification is made based on the District's eventual intended use of the funds.

Budget Law

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

Comparative Data

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

Reconciliation

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

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

Receipts over disbursements - financial reporting basis	
General Fund	<u>331,911</u>
Receipts over (under) disbursements - budgetary basis	
General Fund	340,947
Depreciation Fund	(8,508)
Employee Benefit Fund	<u>(528)</u>
	<u>331,911</u>

OTHER INFORMATION

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF CERTIFICATES OF DEPOSIT
YEAR ENDED AUGUST 31, 2024

	Date of Investment	Number	Value at 8/31/24	Interest Earned
CERTIFICATES OF DEPOSIT				
Activities Fund	7/10/24	405564	<u>23,723</u>	<u>640</u>
Employee Benefit Fund	10/1/22	33386	<u>4,185</u>	<u>63</u>
General Fund	1/30/23	107651	345,517	9,068
	1/30/23	107652	115,597	3,034
	2/8/24	405514	85,095	2,344
	2/29/24	405513	141,329	3,894
	2/29/24	405565	72,503	1,955
	2/29/24	405566	72,503	1,955
	2/29/24	405567	72,503	1,955
	2/29/24	405568	72,503	1,955
	4/30/24	122647	329,489	3,985
	8/27/24	126512	250,000	
	8/27/24	405687	<u>250,000</u>	
			<u>1,807,041</u>	<u>30,145</u>
TOTALS			<u><u>1,834,949</u></u>	<u><u>30,848</u></u>

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
ACTIVITIES FUND
SCHEDULE OF CHANGES IN CASH BALANCES
(UNAUDITED)
YEAR ENDED AUGUST 31, 2024

	Balance 9/1/23	Additions	Deductions	Transfers	Balance 8/31/24
Athletics	2,431	26,241	93,151	66,742	2,263
Cross Country	1,140	2,199	2,114		1,225
Basketball/Boys	1,676	1,342	900		2,118
Basketball/Girls	1,803	2,414	1,862		2,355
Football	4,260	1,027	77		5,210
Golf	5,181	20	578		4,623
Track	877	1,192	1,037		1,032
Volleyball	2,531	3,072	2,033		3,570
Wrestling	3,932	395	817		3,510
FPS Signworx	221				221
E-Sports	66	1,616	1,656		26
Yearbook	1,530	3,705	2,089		3,146
Band	10,974	1,866	820		12,020
Cheer Squad	1,410	11,835	11,527		1,718
Coffee Cart and Concessions	6,935	17,736	17,809		6,862
FCCLA	7,286	11,325	7,838		10,773
FFA	16,569	31,274	35,880		11,963
Foreign Language	1,245		875		370
Class of 2025	3,768	6,406	7,387		2,787
Class of 2030	4,526		2,061	(2,465)	
Class of 2029	269	611			880
Class of 2028	716	890	165		1,441
Class of 2027	1,298	252	21		1,529
Class of 2026	2,494	252	21		2,725
Senior Banners		129	129		
National Honor Society	3,572	1,527	1,853		3,246
Science Club	653				653
Student Council	1,714	619	1,222		1,111
Vocal	1,209	313	342		1,180
Skills USA	1,557	2,808	3,088		1,277
Greenhouse	24,208	1,852	2,362		23,698
Courtesy	1,074	1,125	463		1,736
Elementary Teachers	2,540	445	1,090		1,895
Industrial Arts		5,339	5,339		
Investments	22,596	1,126			23,722

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
ACTIVITIES FUND
SCHEDULE OF CHANGES IN CASH BALANCES
(UNAUDITED)
YEAR ENDED AUGUST 31, 2024

	Balance				Balance
	9/1/23	Additions	Deductions	Transfers	8/31/24
Library	142	1,750	1,586		306
Special Projects	7,434	1,009	4,224	2,465	6,684
Backpack Program	2,437	2,320	570		4,187
One Acts	812	1,144	600		1,356
Speech	117	70	10		177
FPS Laser Creations		458	321		137
ACE	538				538
Quiz Bowl	349	1,092	442		999
EHA Wellness Program	3,384	270	200		3,454
Weightroom Project	<u>5,952</u>	<u>600</u>	<u>2,461</u>	<u> </u>	<u>4,091</u>
 TOTAL ACTIVITIES FUND	 <u>163,426</u>	 <u>149,666</u>	 <u>217,020</u>	 <u>66,742</u>	 <u>162,814</u>
 BUDGET		 <u>185,000</u>	 <u>380,460</u>		



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

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

To the Board of Education
Franklin Public Schools District No. 506
Franklin, Nebraska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Franklin Public Schools District No. 506, Franklin, Nebraska, as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise Franklin Public Schools District No. 506, Franklin, Nebraska's basic financial statements and have issued our report thereon dated October 24, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Franklin Public Schools District No. 506, Franklin, 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 Franklin Public Schools District No. 506, Franklin, Nebraska's internal control. Accordingly, we do not express an opinion on the effectiveness of Franklin Public Schools District No. 506, Franklin, Nebraska's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items 2024-001 and 2024-002, that we consider to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Franklin Public Schools District No. 506, Franklin, Nebraska's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Franklin Public Schools District No. 506, Franklin, Nebraska's Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Franklin Public Schools District No. 506, Franklin, Nebraska's responses to the findings identified in our audit and described in the accompanying schedule of findings and responses. Franklin Public Schools District No. 506, Franklin, Nebraska's responses were not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Franklin Public Schools District No. 506, Franklin, Nebraska's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Franklin Public Schools District No. 506, Franklin, Nebraska's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Dana J Cole + Company, LLP

Minden, Nebraska
October 24, 2024

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2024

2024-001 SEGREGATION OF DUTIES

Criteria

Internal controls should be in place to ensure proper segregation of duties.

Condition

Due to the size of the District, there is limited segregation of duties over accounting functions. The same individual routinely reconciles the bank statements, makes journal entries, and manages the general ledger functions. There is a lack of segregation of duties within the cash receipts and cash disbursements functions. Administrative personnel have access to cash receipts, preparing checks, recording the transactions, and making deposits.

Cause

The District has a limited number of personnel involved in the accounting functions.

Potential Effect

Inadequate segregation of duties could lead to the misappropriation of assets or unauthorized transactions could occur or improper reporting.

Recommendation

We recommend that the District continue to monitor and evaluate its internal controls with the use of limited personnel and to provide as much segregation of duties as determined to be feasible within its operations.

District's Response

The District, within the constraints of existing time and cost considerations, will continue to review the situation and make improvements as deemed appropriate.

2024-002 ESTABLISH INTERNAL CONTROL OVER FINANCIAL STATEMENT PREPARATION AND REVIEW

Criteria

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

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED AUGUST 31, 2024

2024-002 ESTABLISH INTERNAL CONTROL OVER FINANCIAL STATEMENT PREPARATION AND REVIEW
(Continued)

Condition

The District does not have a system of internal control that would provide management with reasonable assurance that the District's financial statements and related disclosures are complete and presented in accordance with the modified 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 modified cash basis of accounting.

Potential Effect

Errors in the financial statements or disclosures could occur and not be detected by management.

Recommendation

Management should carefully review financial statements including disclosures and understand the relationship to the underlying data. All proposed adjustments should be understood and approved.

District's Response

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

FRANKLIN PUBLIC SCHOOLS DISTRICT NO. 506
FRANKLIN, NEBRASKA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED AUGUST 31, 2024

2023-001 SEGREGATION OF DUTIES

The District had a limited number of personnel involved in the accounting functions. We recommended that the District continue to monitor and evaluate its internal controls with the use of limited personnel to provide as much segregation of duties as determined to be feasible within its operations. This is a continuing finding as noted in the schedule of findings and responses as item 2024-001 for the year ended August 31, 2024.

2023-002 ESTABLISH INTERNAL CONTROL OVER FINANCIAL STATEMENT PREPARATION AND REVIEW

Management should possess the ability to prepare financial statements in accordance with the modified cash basis of accounting. The preparation of financial statements under this basis of accounting requires that management possess the ability to properly record and classify transactions in a general ledger, reconcile all accounts, measure and record needed adjustments to the accounts, and prepare the financial statements, related disclosures, and supplementary schedules without assistance from the auditors. We recommend that the District review and approve the proposed auditor adjusting entries, the adequacy of financial statement disclosures prepared by the auditors, and apply analytic procedures to the draft financial statements and schedules among other procedures as considered necessary by management. This is a continuing finding as noted in the schedule of findings and responses as item 2024-002 for the year ending August 31, 2024.



Elementary Principal's Report

Mrs. Shelley Kahrs

November 2024

Perfect Attendance Award

Amy Stephens of the CASA of South Central Nebraska and the STARS program recognized elementary students in the PK-5th grades for perfect attendance for the first quarter. All students were added to a drawing, and two students, Creed Bislow and Wyatt Kahrs, were selected for a gift card and certificate. A complete list of students with perfect attendance for the first quarter can be found on the website. She will return at the end of the second quarter for another drawing.

Preschool Information

Due to two resignations at the end of October, we could not staff the preschool and continue functioning normally. FPS employees are the certified teacher, KateLyn Gillming, and the bus monitors. Kasey and Jen Loschen also assist with transportation by driving for the school district on one of the routes. I have assisted with five interviews since October 28th through the Head Start partnership. The goal is to have us back to running regularly soon. Thank you to the parents who reached out to express concerns and ask questions and for their understanding and flexibility as the availability of daycare in the community continues to be an issue.

Meetings:

10/16/24 Superintendent Search Admin meeting
10/17/24 School Safety Summit in Kearney
10/24/24 Value Up Presentation for 4th and 5th grade
10/24/24 1184 Meeting
10/28/24 Teammates Board Meeting
10/28/24 Power School/Adviser Data Review with NE Power School Support
10/29/24 Principal Meeting at ESU11
10/31/24 Inservice- Survey Goal Setting
11/4/24 ACT Now District Assessment Coordinator Setup
11/5/24 Daycare Board Meeting
11/11/24 Veteran's Day Program

MDT/IEP/MTSS/SAT Meetings



6th - 12th Principal Report
Mrs. Christie Stratman
November 2024

The Nebraska Math Readiness Project

Project Intent

The purpose of the NMRP is to provide a bridge to success for high school seniors who need to improve their math skills before entering and completing a college level math course. The project will be lead by a high school math teacher in a blended classroom environment to improve understanding and reinforce learning. Students will work in a Pearson MyLabMath course that will providepersonalized tools to learn new math skills and build upon existing knowledge. Upon successful compilation of the course, students will not require foundations-level math classes in college. Instead they will be able to directly enter college-level math classes upon acceptance into a partnering community college. This allows students to pay less tuition, immediately start taking classes that count towards their degree, better qualify for financial aid, and have the ability to finish their degree on time.

Population

Through community college and high school partnerships, a math readiness course will be offered to high school juniors and seniors who do not show college readiness and have declared intentions to pursue post-secondary education. Potential students need to

Students entering post-secondary education are required to possess a minimum standard of knowledge. College-ready students have a base of knowledge that supports their educational success as they take college-level courses in their primary program of study. Unfortunately, many students are entering post-secondary education without being college-ready and are required to take developmental coursework upon entry to a post-secondary institution.

- Less than one-third of Nebraska high school juniors met benchmarks according to the 2016 Nebraska ACT scores.
- Of Nebraska high school graduates entering a community college, 25% required a developmental math course before meeting the requirements to enter a college-level math course for their program of study (NCCA study, Fall 2016).
- Nationally, the number of high school graduates who are failing to meet college-level benchmarks has increased by 8% over the last four years.
- This results in over two-thirds of community college students who are required to take developmental coursework. Only 20% who begin with developmental courses successfully finish a college-level math course (Rutschow, Diamond, & Serna-Wallender, 2017).

To increase the number of students who are college-ready upon high school graduation, four of Nebraska's community colleges (Central Community College, Metropolitan Community College, Northeast Community College, and Western Nebraska Community College) are working together to provide a clear path to post-secondary educational attainment. The NMRP establishes a collaboration among the community colleges and fifteen identified high school partners to assist students in achieving their academic goals. The community colleges will work with identified high school partners to communicate expectations of college-readiness, provide a consistent assessment level of what it means to be college-ready, and assist with program implementation.

Upon successful completion of the course, students will not need to take foundations-level math classes in college. Instead, they will be able to directly enter college-credit math classes upon acceptance into a partnering community college. This allows students to pay less tuition, immediately start taking classes that count towards their degree, be eligible for financial aid, and have the ability to finish their degree on time.

What does the research say about the project?

The Nebraska Math Readiness Project (NMRP) has demonstrated exceptional results in enhancing students' preparedness for college-level mathematics. Notably, NMRP has tripled the national math readiness achievement, significantly improving students' skills. Data reveals a consistent trend of high college enrollment rates among NMRP students, with over 74% of students across four cohorts enrolling in college after completing Level I or higher.

Additionally, the program's impact extends to college performance. NMRP students maintain a mean cumulative GPA ranging from 2.63 to 2.96 over one to two years, with Level II (College Ready) students achieving even higher GPAs. NMRP students also exhibit strong persistence rates, with 56.9% continuing from the first term and 72.5% persisting from the second year. The program's emphasis on math readiness is evident

as 70.9% of students took credit-bearing math courses, achieving median grades of B or higher. Teacher feedback further underscores the program's efficacy, with 97% of Year 5 teachers affirming that NMRP facilitated student math readiness and 93% expressing willingness to teach online classes again. These outcomes highlight NMRP's comprehensive approach to fostering academic success and readiness for higher education.

NMRP Students Who Enrolled in College (Updated at Annual Reporting)

74.8% Of Year 4 NMRP students completing Level I or higher enrolled in college

76.7% Of Year 3 NMRP students completing Level I or higher enrolled in college

75.1% Of Year 2 NMRP students completing Level I or higher enrolled in college

74.0% Of the Year 1 NMRP students completing Level I or higher enrolled in college

Our students will be having the opportunity to participate in the Nebraska Math Readiness Project starting this week. We had a representative visit with the students and many of them seem interested in participating. Mrs. Haack will assist them whenever they have questions or need assistance.

College Fair

On Wednesday, November 6th, we held our first College Fair at Franklin High School, organized by Ms. Mercedes DeJonge. The event featured 10 booths representing a range of institutions, including two-year tech schools, colleges, universities, and the military. Students had the opportunity to visit any of the booths that interested them. Students from Silver Lake and Red Cloud were also invited to attend. It was a very successful event.

Activities

10/14/24	Middle School Football Game at Home
10/15/24	Coached Home Volleyball Game
10/16/24	Covered 2nd Period in Library
10/16/24	Input Meeting for Superintendent
10/18/24	Final Football Game in Axtell
10/19/24	Coached TVC Volleyball in Shelton
10/21/24	Drug Test (1 positive)
10/22/24	Coached VB Triangular at Lawrence
10/24/24	1184 Meeting
10/28/24	Coached District Volleyball Sub Districts in Kenesaw
11/05/24	Middle School Principal's Council Meeting
11/05/24	High School Principal's Council Meeting
11/06/24	Franklin College Fair
11/06/24	Wellness Committee
11/06/24	Covered 6th Period Study Hall
11/07/24	Met with Corey Hart from CCC
11/11/24	Veteran's Day Celebration

Several 504/IEP/MDT Meetings. Continuing teacher evaluations.

AFR Disbursements

	24-25	23-24	22-23	21-22	20-21
Instruction					
Regular	?	\$ 2,226,126	\$2,120,692	\$2,173,089	\$1,988,537
Poverty	?	\$ 45,687	\$43,793	\$40,001	\$170,309
Early Childhood	?	\$ 79,460	\$89,720	\$75,580	\$58,078
Special Ed	?	\$ 644,719	\$507,851	\$560,143	\$796,396
Special Ed 3-5	?	\$ 18,973	\$135,498	\$28,436	\$21,218
Special Ed 0-2	?	\$ 757	\$12,421	\$10,337	\$12,384
Summer School	?	\$ 720	\$1,330	\$5,367	\$1,200
Total Instruction	?	\$ 3,016,442	\$ 2,911,305	\$ 2,892,953	\$ 3,048,122
Total Budgeted	\$ 4,155,208	\$ 3,804,421	\$ 3,899,010	\$ 3,671,428	\$ 3,499,931
Actual Total Expenditures	?	\$5,502,762	\$5,207,156	\$5,866,754	\$5,680,676
Budgeted Total Expenditures	\$ 7,471,208	\$7,309,798	\$7,251,728	\$6,807,158	\$6,335,562
Budgeted Instructional Expenditures					
Regular	\$ 3,040,208	\$2,641,225	\$2,698,925	\$2,528,695	\$ 2,393,685
Poverty		\$5,321	\$45,580	\$41,365	\$ 40,040
Early Childhood		\$100,525	\$87,605	\$73,413	\$ 72,154
Special Ed	\$ 1,115,000	\$875,200	\$931,500	\$966,785	\$ 935,160
Special Ed 3-5		\$155,400	\$108,650	\$41,095	\$ 24,939
Special Ed 0-2		\$15,000	\$15,000		\$ 15,000
Summer School		\$11,750	\$11,750	\$20,075	\$ 18,953
	\$ 4,155,208	\$3,804,421	\$3,899,010	\$3,671,428	\$3,499,931
General Fund Balance		\$3,390,703	\$3,049,756	\$2,694,620	\$2,715,304