

**ATTESTATION REPORT
OF THE
NEBRASKA CORN DEVELOPMENT,
UTILIZATION, AND MARKETING BOARD
JULY 1, 2019, THROUGH DECEMBER 31, 2020**

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Issued on July 13, 2021

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NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

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NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

BACKGROUND

The Corn Development, Utilization, and Marketing Board (Board) was created by the Corn Resources Act of 1978. The Board is funded by a fee assessed on all corn sold through commercial channels in Nebraska or delivered in Nebraska. This check-off fee is paid by the corn producer and collected by the first purchaser. Currently, the assessment rate is one-half of one cent per bushel. The Board invests this money for market development, research, promotion, and education.

To provide an international and domestic market development program for corn producers, the Board partners with the U.S. Grains Council, the U.S. Meat Export Federation, and the National Corn Growers Association. The Board publishes an annual report and/or continuous educational materials to tell producers how program money is being invested.

The University of Nebraska's Institute of Agriculture and Natural Resources conducts research projects on production, environment, and development of new industrial uses for corn with the support of check-off funds.

A nine-member board was created to administer, supervise, and operate the program. Eight board members are appointed by the governor, with one each coming from the State's eight corn districts. The governor selects each appointee from candidates who have filed petitions with the Board. Petitions must be signed by 50 growers from their district. Board members must be at least 21 years old and Nebraska citizens who have grown corn in the State for at least five years before their appointment. Members must derive a substantial portion of their income from growing corn to be qualified. The Board chooses an at-large ninth member. Members serve three-year terms. Ex officio Board members include the director of the Nebraska Department of Agriculture, the vice chancellor of the Institute of Agriculture and Natural Resources, and the Nebraska Corn Growers Association president. The Board meets at least four times a year. Members receive \$25 a day when working on Board business and are reimbursed for expenses.

DISTRICT MAP



NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

KEY OFFICIALS AND AGENCY CONTACT INFORMATION

Nebraska Corn Development, Utilization, and Marketing Board Members

Name	Title	Term Ending
David Bruntz, Friend	Chairperson – District 1	June 30, 2022
Deborah Borg, Allen	District 4	June 30, 2022
Adam Grabenstein, Farnam	District 5	June 30, 2022
John Greer, Edgar	District 2	June 30, 2023
Andrew Groskopf, Scottsbluff	District 8	June 30, 2021
Brandon Hunnicutt, Giltner	District 3	June 30, 2023
David A. Merrell, St. Edward	District 7	June 30, 2021
Jay Reiners, Juniata	At Large	June 30, 2023
Ted Schrock, Elm Creek	District 6	June 30, 2021
Mike Boehm	University of Nebraska Institute of Agriculture and Natural Resources	Ex-Officio
Steve Wellman	Department of Agriculture	Ex-Officio
Andy Jobman	Nebraska Corn Growers Association	Ex-Officio

**Nebraska Corn Development, Utilization, and Marketing Board
Executive Management**

Name	Title
Kelly Brunkhorst	Executive Director

Nebraska Corn Development, Utilization, and Marketing Board
301 Centennial Mall South, 4th Floor
P.O. Box 95107
Lincoln, NE 68509
nebraskcorn.org

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

SUMMARY OF COMMENTS

During our examination of the Nebraska Corn Development, Utilization, and Marketing Board (Board), we noted certain deficiencies and other operational matters that are presented here.

These comments and recommendations are intended to improve the internal control over financial reporting or result in operational efficiencies in the following areas:

1. ***Advance Payments:*** Two expenditures tested were advance payments. Funds were expended 2 to 11 months early, resulting in a loss of interest earnings.
2. ***Meals Exceeded General Services Administration (GSA) Guidelines:*** Meals reimbursed for travel to Washington, D.C., exceeded GSA guidelines. In addition, a \$63.79 meal was reimbursed twice.
3. ***Compliance Reviews:*** Compliance review policies and procedures could be improved. There is no minimum number of reviews to be completed within a year or guidance on how many years can elapse before a first purchaser is reviewed.

More detailed information on the above items is provided hereinafter. It should be noted that this report is critical in nature, containing only our comments and recommendations on the areas noted for improvement and does not include our observations on any accounting strengths of the Board.

Draft copies of this report were furnished to the Board to provide its management with an opportunity to review and to respond to the comments and recommendations contained herein. All formal responses received have been incorporated into this report. Responses that indicate corrective action has been taken were not verified at this time, but they will be verified in the next examination.

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

COMMENTS AND RECOMMENDATIONS

1. Advance Payments

We tested 15 operating and contractual expense documents and noted that two of them were advance payments.

The Nebraska State Accounting Manual, AM-005, General Policies, Section 4, "Prepayments" (3/2021), discourages prepayments, as follows:

Prepayments - Occasionally, there are situations that arise where prepayment is necessitated due to federal requirements, State Statutes, contracts or, normal business practices. Though prepayments are not illegal, per se, they are in conflict with the normal claims process since the State will give an asset in anticipation of goods or services being rendered at a later date. (There is not an enforceable claim against the State until goods or services are received.) Since the potential for loss to the State is greater under prepayment situations, extreme care should be exercised and a conscious effort should be undertaken to minimize prepayments.

For one document, the Nebraska Corn Development, Utilization, and Marketing Board (Board) paid its advertising agency, BCom Solutions, LLC, (BCom) \$41,012 on April 22, 2020, for media buys to the Lincoln Journal Star, Omaha World Herald, Google, and Facebook, rather than paying the vendors directly. The media buys were not required to be paid through BCom. We noted that the payment was made in advance, prior to invoices from the media outlets and prior to services received. For example, invoices for the Lincoln Journal Star were dated May 31, 2020, and June 28, 2020, with the June invoice noting that the May invoice was paid June 17, 2020. As a result, BCom Solutions had use of the funds for approximately two months during which the Board could have been earning interest on that money. The invoices and services for the Omaha World Herald, Google, and Facebook were also after the Board paid BCom.

For one document, the Board paid the Nebraska Farm Bureau Foundation \$21,297 on June 18, 2020, to sponsor a conference to bring together educators who teach students about agriculture. The date for the conference was not set at the time of payment and, ultimately, the conference was not held until May 2021, or 11 months after the payment was made. Per the Director of Communications for the Board:

NCB sponsored the Nebraska Farm Bureau Foundation's "Making the Connection" conference, which initially was supposed to be in spring until COVID-19 hit. There was a lot of uncertainty at the time, with discussions of postponing until summer, fall, winter/making it virtual, etc. Ultimately, it was decided an in-person event was best, and May 2021 was decided to hopefully be closer to a normal "pre-COVID" experience.

It was apparent at the time of the payment that an in-person event would not be held for several months; therefore, it appears to have been neither necessary nor reasonable to pay \$21,297 (including \$6,000 for 60 volunteer stipends at \$100 each) when there was such uncertainty regarding the viability of an in-person event or how many individuals might attend such an event. The Board could have been earning interest on these funds for several months.

Good internal controls require procedures to ensure that prepayments are minimized, being made only when absolutely necessary.

Without such procedures, there is an increased risk for not only loss or misuse of funds, including loss of interest earnings, but also noncompliance with applicable State accounting guidelines.

We recommend the Board implement procedures to prohibit prepayments unless required.

Board Response: One of the Board's primary functions is the marketing and promotion of corn products. Often these contracts are complex or require initial capital to ensure the program is successful. The Board will review State Accounting procedures and document when it may be appropriate for a pre-payment due to contracts or normal business practices per the Nebraska State Accounting Manual.

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

COMMENTS AND RECOMMENDATIONS

(Continued)

2. **Meals Exceeded GSA Guidelines**

Meal expense reimbursements were not reasonable for two of three travel documents tested. Both documents pertained to the National Corn Congress in Washington, D.C., held July 14 -19, 2019. The Board paid travel and trip-related costs for Board members, staff, leadership interns, and Nebraska Corn Growers Association staff.

The Nebraska State Accounting Manual, AM-005, Travel Policies, Section 6, “Meals” (prior to 1/2021), stated:

Pursuant to Section 81-1174, employees traveling on State business shall claim only actual amounts paid for food/meals. Employees should not submit claims based on any per diem amount. (The Federal maximum per diem rates are only a guideline and should NOT be claimed). When requesting or approving food/meal costs, compare the average cost per day for the entire trip with the appropriate daily GSA rate. Exceeding the GSA daily rate by a small amount fits the State definition of reasonableness. Reasonableness in very limited cases may exceed such rates by larger amounts; however, the reasons must be fully documented. No reimbursement may be made for alcoholic beverages.

Effective January 1, 2021, pursuant to Neb. Rev. Stat. § 81-1174 (Cum. Supp. 2020), the policy for meal reimbursements was changed to 70% of the relevant U.S. General Services Administration (GSA) rate.

The GSA rate for Washington, D.C., for July 2019 was as follows:

Daily Total	Breakfast	Lunch	Dinner	Incidentals	First and Last Day
\$76	\$18	\$19	\$34	\$5	\$57

We noted the following:

- On July 17, 2019, the Director purchased dinner for himself and 33 others at the District ChopHouse & Brewery, which averaged \$63.79 per plate. The meal was well over the GSA dinner rate of \$34 per person. Total cost of the meals for 34 people was \$2,255.78, including a service fee of \$86.76 that was not allocated to the individual meal costs.
- Also, on July 17, 2019, the Director claimed his meal as a personal meal and as one of the group meals; therefore, his meal was reimbursed twice, an overpayment of \$63.79.
- One Board member had meals reimbursed in excess of the GSA rate:
 - On July 14, 2019, he claimed \$19.25 for lunch and \$79.99 for dinner, bringing his daily total to \$99.24. (GSA first day rate \$57).
 - On July 15, 2019, breakfast and lunch were provided by the conference. The Board member claimed a dinner for \$84.29. (GSA dinner rate \$34).
 - On July 18, 2019, he claimed a breakfast for \$9.70 and dinner for \$94.78, bringing his daily total to \$104.48. (GSA daily total rate was \$76).

Good internal control requires procedures to ensure that travel reimbursements are reasonable and adhere to State requirements.

Without such procedures, there is an increased risk for loss or misuse of funds.

COMMENTS AND RECOMMENDATIONS

(Concluded)

2. Meals Exceeded GSA Guidelines (Concluded)

We recommend the Board implement procedures to ensure that meal reimbursements are reasonable and in accordance with State statute and Travel Expenses Policies.

Board Response: The Board will review our internal policies to incorporate, as needed, the State's move to GSA rates for meals. The executive director will reimburse the Board for the double reimbursement that took place. Additionally, prior to large, out-of-state travel, those traveling will be reminded of the appropriate GSA rate for the location of the meeting.

3. Compliance Reviews

The Board is funded by a fee assessed on all corn sold through commercial channels in Nebraska or delivered in Nebraska. This check-off fee is paid by the corn producer and collected by the first purchaser. The first purchaser is required to maintain records related to the fees collected on each purchase. The Board contracts with the Nebraska Department of Agriculture (Department) to conduct compliance reviews of first purchasers to verify that the quarterly information submitted agrees to records on file with the first purchaser.

We noted that compliance review policies and procedures could be improved. There is no minimum number of reviews to be completed within a year or guidance on how many years can elapse before a first purchaser is reviewed.

Based on the most recent list of historical first purchasers provided, 349 first purchasers were identified. We noted that 54 reviews were completed during fiscal year 2019. Four reviews were completed in fiscal year 2020, and 25 were completed during fiscal year 2021. We also noted 77 entities that had no review in the last ten years.

A good internal control plan requires the Board to have written policies and procedures for conducting compliance reviews and ensuring that adequate review coverage is obtained.

Without such policies and procedures, there is an increased risk of compliance audits not being conducted timely and consistently. If adequate coverage is not obtained, moreover, there is also an increased risk for noncompliance and loss of funds.

A similar comment was noted in the 2013 report.

We recommend the Board, in conjunction with the Department, develop written policies and procedures for the selection of entities subject to compliance reviews and for conducting such reviews.

Board Response: The Board will review current compliance audit procedures and work with the Department to strengthen the documentation of the Board's expectations. During fiscal year 2020, the Department communicated that compliance audits were limited due to staffing issues and the pandemic.



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NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

INDEPENDENT ACCOUNTANT'S REPORT

Nebraska Corn Development, Utilization, and Marketing Board
Lincoln, Nebraska

We have examined the accompanying Schedule of Revenues, Expenditures, and Changes in Fund Balance of the Nebraska Corn Development, Utilization, and Marketing Board (Board) for the period July 1, 2019, through December 31, 2020. The Board's management is responsible for the Schedule of Revenues, Expenditures, and Changes in Fund Balance based on the accounting system and procedures set forth in Note 1. Our responsibility is to express an opinion on the Schedule of Revenues, Expenditures, and Changes in Fund Balance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Schedule of Revenues, Expenditures, and Changes in Fund Balance is based on the accounting system and procedures set forth in Note 1, in all material respects. An examination involves performing procedures to obtain evidence about the Schedule of Revenues, Expenditures, and Changes in Fund Balance. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Schedule of Revenues, Expenditures, and Changes in Fund Balance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the Schedule of Revenues, Expenditures, and Changes in Fund Balance for the period July 1, 2019, through December 31, 2020, is based on the accounting system and procedures prescribed by the State of Nebraska Director of Administrative Services, as set forth in Note 1, in all material respects.

In accordance with *Government Auditing Standards*, we are required to report all deficiencies that are considered to be significant deficiencies or material weaknesses in internal control; fraud and noncompliance with provisions of laws or regulations that have a material effect on the Schedule of Revenues, Expenditures, and Changes in Fund Balance; and any other instances that warrant the attention of those charged with governance; noncompliance with provisions of contracts or grant agreements, and abuse that has a material effect on the subject matter or an assertion about the subject matter of the examination engagement. We are also required to obtain and report the views of management concerning the findings, conclusions, and recommendations, as well as any planned corrective actions. We performed our examination to express an opinion on whether the Schedule of Revenues, Expenditures, and Changes in Fund Balance is presented in accordance with the criteria described above and not for the purpose of expressing an opinion on the internal control over the Schedule of Revenues, Expenditures, and Changes in Fund Balance or on compliance and other matters; accordingly, we express no such opinions. Our examination disclosed no findings that are required to be reported under *Government Auditing Standards*.

The purpose of this report is to express an opinion on the Schedule of Revenues, Expenditures, and Changes in Fund Balance, as described in paragraph one above. Accordingly, this report is not suitable for any other purpose. This report is a matter of public record, and its distribution is not limited.

A handwritten signature in black ink, appearing to read "C. J. Janssen", with a long horizontal flourish extending to the right.

July 7, 2021

Charlie Janssen
Auditor of Public Accounts
Lincoln, Nebraska

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Period July 1, 2019, through December 31, 2020

	Corn Development Fund 21890
REVENUES:	
Taxes	\$ 11,181,680
Miscellaneous	196,843
TOTAL REVENUES	<u>11,378,523</u>
EXPENDITURES:	
Personal Services	785,715
Operating	12,345,843
Travel	161,613
Capital Outlay	4,019
TOTAL EXPENDITURES	<u>13,297,190</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,918,667)</u>
OTHER FINANCING SOURCES:	
Sales of Assets	3,822
TOTAL OTHER FINANCING SOURCES	<u>3,822</u>
Net Change in Fund Balance	(1,914,845)
FUND BALANCE, July 1, 2019	<u>1,868,045</u>
FUND BALANCE, December 31, 2020	<u>\$ (46,800)</u>
FUND BALANCE CONSISTS OF:	
General Cash	\$ 1,617,806
Deposits with Vendors	6,137
Due From Other Government	654
Due to Vendors	(1,671,397)
TOTAL FUND BALANCE	<u>\$ (46,800)</u>

The accompanying notes are an integral part of the schedule.

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

NOTES TO THE SCHEDULE

For the Period July 1, 2019, through December 31, 2020

1. Criteria

The accounting policies of the Nebraska Corn Development, Utilization, and Marketing Board (Board) are on the basis of accounting, as prescribed by the State of Nebraska's Director of the Department of Administrative Services (DAS).

Per Neb. Rev. Stat. § 81-1107(2) (Reissue 2014), the duties of the State of Nebraska's Director of DAS include:

The keeping of general accounts and the adoption and promulgation of appropriate rules, regulations, and administrative orders designed to assure a uniform and effective system of accounts and accounting, the approval of all vouchers, and the preparation and issuance of warrants for all purposes[.]

In accordance with Neb. Rev. Stat. § 81-1111(1) (Reissue 2014), the State Accounting Administrator has prescribed the system of accounts and accounting to be maintained by the State and its departments and agencies and has developed necessary accounting policies and procedures. The prescribed accounting system currently utilizes EnterpriseOne, an accounting resource software, to maintain the general ledger and all detailed accounting records. Policies and procedures are detailed in the Nebraska State Accounting Manual published by DAS State Accounting Division (State Accounting) and are available to the public.

The financial information used to prepare the Schedule of Revenues, Expenditures, and Changes in Fund Balance was obtained directly from the general ledger and fund balance information maintained on EnterpriseOne. EnterpriseOne is not an accrual accounting system; instead, accounts are maintained on a modified cash basis. As revenue transactions occur, the agencies record the accounts receivable and related revenues in the general ledger. As such, certain revenues are recorded when earned, regardless of the timing of related cash flows. State Accounting does not require the Board to record all accounts receivable and related revenues in EnterpriseOne; as such, the Board's schedule does not include all accounts receivable and related revenues. In a like manner, expenditures and related accounts payable are recorded in the general ledger as transactions occur. As such, the schedule includes those expenditures and related accounts payable posted in the general ledger as of December 31, 2020, and not yet paid as of that date. The amount recorded as expenditures on the schedule, as of December 31, 2020, **does not** include amounts for goods and services received before December 31, 2020, which had not been posted to the general ledger as of December 31, 2020.

The Board had no accounts receivable at December 31, 2020. Liabilities for accrued payroll and compensated absences are not recorded in the general ledger.

The following fund type is established by the State and used by the Board:

20000 – Cash Funds – account for revenues generated by specific activities from sources outside of State government and the expenditures directly related to the generation of the revenues. Cash funds are established by State statutes and must be used in accordance with those statutes.

The following major revenue account classifications are established by State Accounting and used by the Board:

Taxes – Compulsory charges levied by a government for the purpose of financing services performed for the common benefit. Taxes recorded as revenue for the Board consist of a fee of one-half cent per bushel on all corn sold through commercial channels in the State of Nebraska.

Miscellaneous – Revenue from sources not covered by other major categories, such as investment income.

NEBRAKSA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

NOTES TO THE SCHEDULE

(Continued)

1. **Criteria** (Concluded)

The following major expenditure account classifications are established by State Accounting and used by the Board:

Personal Services – Salaries, wages, and related employee benefits provided for all persons employed by the Board.

Operating – Expenditures directly related to a program’s primary service activities.

Travel – All travel expenses for any State officer, employee, or member of any commission, council, committee, or board of the State.

Capital Outlay – Expenditures that result in the acquisition of or an addition to capital assets. Capital assets are resources of a long-term character, owned or held by the government.

Other significant accounting classifications and procedures established by State Accounting and used by the Board include the following:

Assets – Resources owned or held by a government that have monetary value. Assets include cash accounts, deposits with vendors, and due from other government. Cash accounts and deposits with vendors are also included in fund balance and are reported as recorded in the general ledger.

Liabilities – Legal obligations arising out of transactions in the past that must be liquidated, renewed, or refunded at some future date. Accounts payable transactions are recorded as expenditures, resulting in a decrease to fund balance.

Other Financing Sources – Proceeds of capital asset dispositions.

2. **Reporting Entity**

The Board is a State agency established under and governed by the laws of the State of Nebraska. As such, the Board is exempt from State and Federal income taxes. The schedule includes all funds of the Board included in the general ledger.

The Board is part of the primary government for the State of Nebraska.

3. **General Cash**

General cash accounts are under the control of the State Treasurer or other administrative bodies, as determined by law. All cash deposited with the State Treasurer is initially maintained in a pooled cash account. On a daily basis, the State Treasurer invests cash not needed for current operations with the State’s Investment Council, which maintains an operating investment pool for such investments. Interest earned on those investments is allocated to funds based on their percentage of the investment pool.

4. **Capital Assets**

Capital assets include land, buildings, equipment, improvements to buildings, construction in progress, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items). Under State Accounting policies, expenditures for such capital assets are not capitalized as an asset in the funds used to acquire or construct them. Rather, costs of obtaining the capital assets are reflected as expenditures in the general ledger and are reported as such on the Schedule.

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

NOTES TO THE SCHEDULE
(Concluded)

4. Capital Assets (Concluded)

However, State Accounting does adjust such expenditures and reports the capital assets as assets for the State of Nebraska in the Annual Comprehensive Financial Report (ACFR). In addition, the Board takes an annual inventory, recording in the State Accounting System all equipment that has a cost of \$5,000 or more at the date of acquisition.

For the ACFR, the State requires the Board to value all capital assets at cost where historical records are available and at estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received. Generally, equipment that has a cost of \$5,000 or more at the date of acquisition and has an expected useful life of more than one year is capitalized. Depreciation expenses are reported in the ACFR in the funds used to acquire or construct them for the State of Nebraska. The cost of normal maintenance and repairs that does not add to the value of the asset or extend the asset’s life is not capitalized.

Equipment is depreciated in the ACFR using the straight-line method with estimated useful lives of 3 to 10 years.

Capital asset activity of the Board recorded in the State Accounting System for the period July 1, 2019, through December 31, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets				
Equipment	\$ 22,388	\$ 4,019	\$ -	\$ 26,407
Less accumulated depreciation for:				
Equipment				21,022
Total capital assets, net of depreciation				\$ 5,385

5. Negative Fund Balance

There was a negative fund balance at December 31, 2020, due to timing. On the accounting system an expenditure was posted in December with a credit to Due to Vendor. The credit to cash was recorded in January when the expenditure was paid.

6. Related Party

The president of the Nebraska Corn Growers Association (NeCGA) is an ex-officio member of the Board. The Executive Director of the Board is also the Director of NeCGA. For the period July 1, 2019, through December 31, 2020, the Board paid \$455,546 to NeCGA; in addition, NeCGA paid \$43,750 to the Board per a cooperative agreement for administrative services.

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD

SUPPLEMENTARY INFORMATION

Our examination was conducted for the purpose of forming an opinion on the Schedule of Revenues, Expenditures, and Changes in Fund Balance. Supplementary information is presented for purposes of additional analysis. Such information has not been subjected to the procedures applied in the examination of the Schedule of Revenues, Expenditures, and Changes in Fund Balance, and, accordingly, we express no opinion on it.

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD **Exhibit A**

REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Period July 1, 2019, through June 30, 2020

	Corn Development Fund 21890
REVENUES:	
Taxes	\$ 8,310,964
Miscellaneous	136,635
TOTAL REVENUES	<u>8,447,599</u>
EXPENDITURES:	
Personal Services	503,569
Operating	7,693,129
Travel	141,255
Capital Outlay	4,019
TOTAL EXPENDITURES	<u>8,341,972</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>105,627</u>
OTHER FINANCING SOURCES:	
Sales of Assets	48
TOTAL OTHER FINANCING SOURCES	<u>48</u>
Net Change in Fund Balance	105,675
FUND BALANCE, July 1, 2019	<u>1,868,045</u>
FUND BALANCE, June 30, 2020	<u>\$ 1,973,720</u>
FUND BALANCE CONSISTS OF:	
General Cash	\$ 1,966,929
Deposits with Vendors	6,137
Due From Other Government	654
TOTAL FUND BALANCE	<u>\$ 1,973,720</u>

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD **Exhibit B**

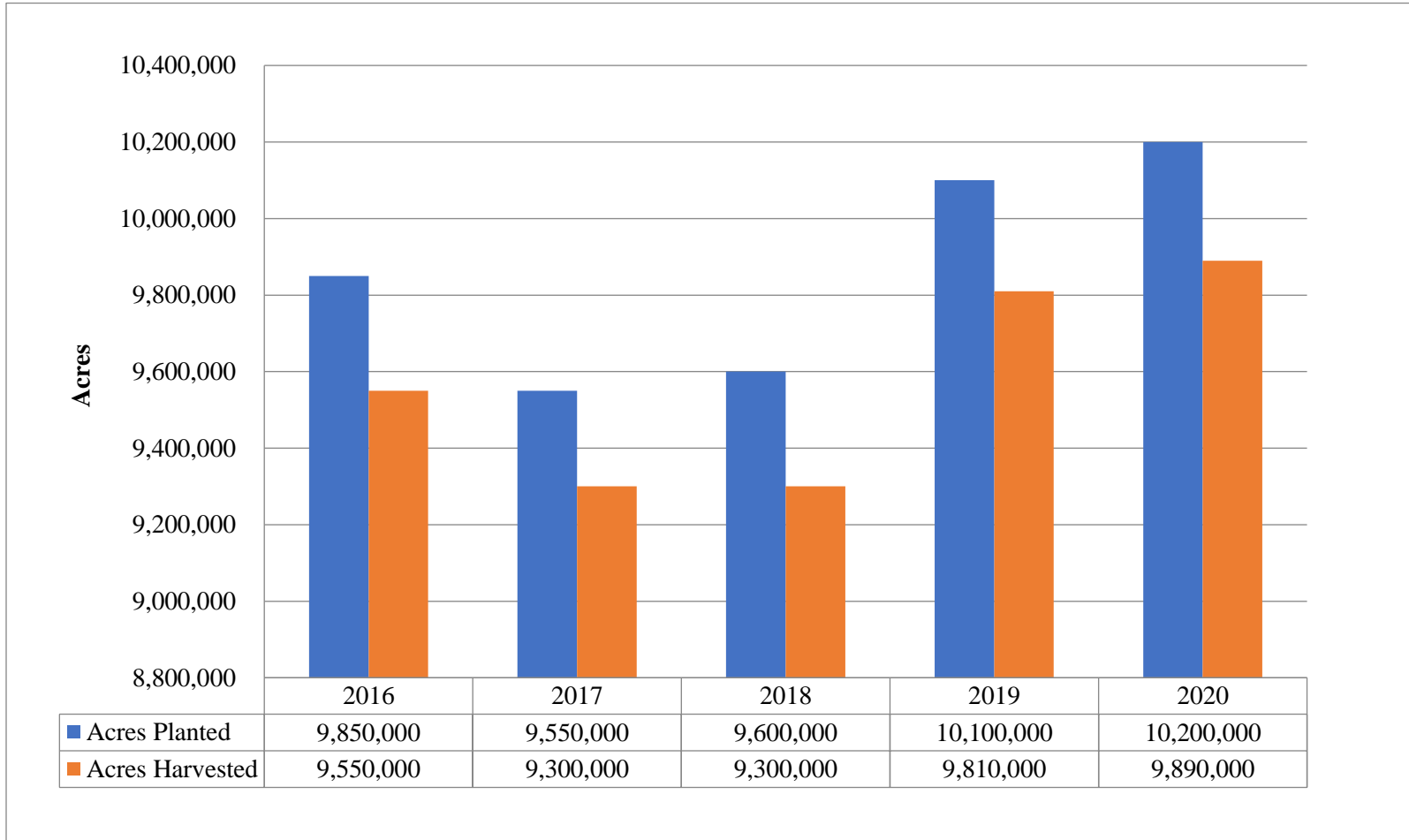
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Period July 1, 2020, through December 31, 2020

	Corn Development Fund 21890
REVENUES:	
Taxes	\$ 2,870,716
Miscellaneous	60,208
TOTAL REVENUES	<u>2,930,924</u>
EXPENDITURES:	
Personal Services	282,146
Operating	4,652,714
Travel	20,358
TOTAL EXPENDITURES	<u>4,955,218</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,024,294)</u>
OTHER FINANCING SOURCES:	
Sales of Assets	3,774
TOTAL OTHER FINANCING SOURCES (USES)	<u>3,774</u>
Net Change in Fund Balance	(2,020,520)
FUND BALANCE, July 1, 2020	<u>1,973,720</u>
FUND BALANCE, December 31, 2020	<u>\$ (46,800)</u>
FUND BALANCE CONSISTS OF:	
General Cash	\$ 1,617,806
Deposits with Vendors	6,137
Due From Other Government	654
Due to Vendors	(1,671,397)
TOTAL FUND BALANCE	<u>\$ (46,800)</u>

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD
CORN PLANTED AND HARVESTED
 Harvest Years 2016 through 2020

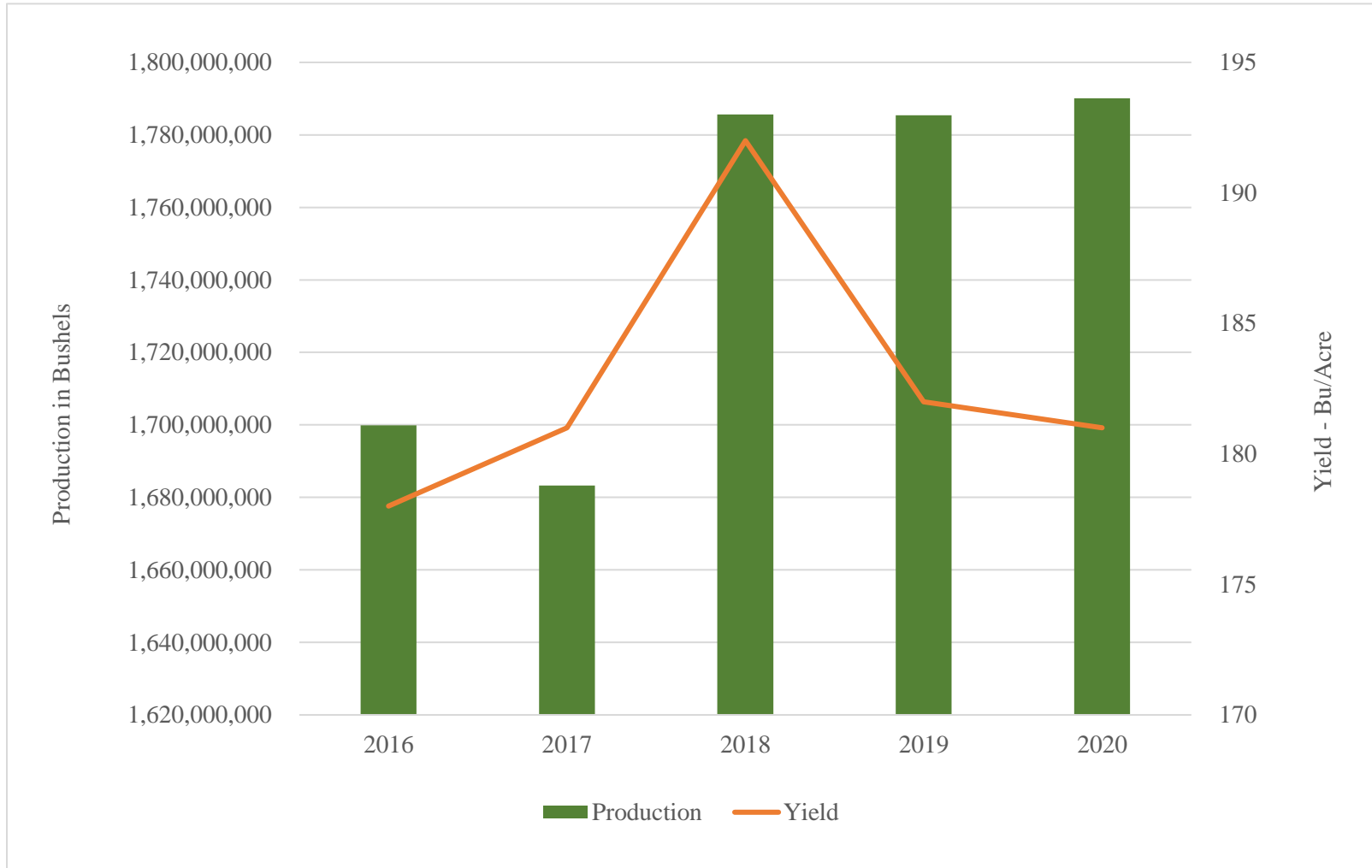
Exhibit C



Source: USDA Quick Stats

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD
CORN PRODUCTION AND YIELD
Harvest Years 2016 through 2020

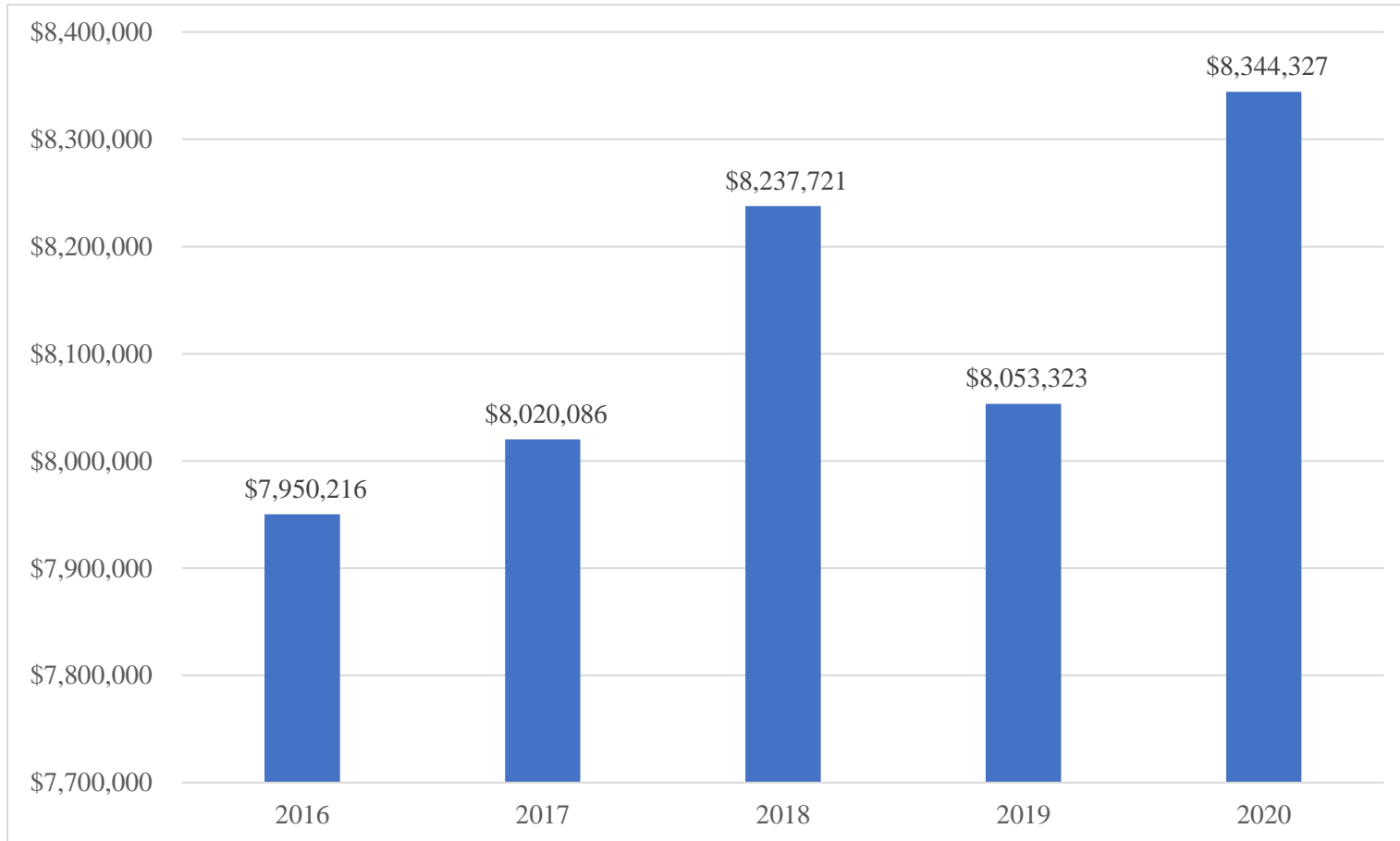
Exhibit D



Source: USDA Quick Stats

NEBRASKA CORN DEVELOPMENT, UTILIZATION, AND MARKETING BOARD
CHECK-OFF FEES RECEIVED
Calendar Years 2016 through 2020

Exhibit E



OPERATING EXPENDITURES BY PAYEE

For the Period July 1, 2019, through December 31, 2020

Payee	Amount
National Corn Growers Association	\$ 3,194,500
U.S. Grains Council	1,974,950
U.S. Meat Export Federation Inc	1,433,950
University Of Nebraska - Lincoln	983,797
BTN - Big Ten Network	600,000
Nebraska Corn Growers Association	455,475
Alliance For The Future Of Agriculture	400,000
Bcom Solutions LLC	258,943
Firespring	244,605
Caseys Retail Company	200,000
Iowa Corn Growers Association	155,000
Kwik Stop - North Platte	150,000
Nebraska Water Balance Alliance	150,000
NE Farm Bureau Foundation	136,297
Nebraska Press Advertising Service	106,459
Kwik Stop 3 & 4 - North Platte	100,000
Lincoln Childrens Museum	100,000
Northeast Community College	100,000
Subtotal Payees \$100,000 and Over	<u>\$ 10,743,976</u>
Payees Less Than \$100,000	<u>1,601,867</u>
Total Operating Expenditures	<u><u>\$ 12,345,843</u></u>

