ANTELOPE COUNTY, NEBRASKA

Independent Auditor's Report and Financial Statements

June 30, 2025

ANTELOPE COUNTY

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ANTELOPE COUNTY
501 Main Street
Neligh, NE 68756

LIST OF COUNTY OFFICIALS
At June 30, 2025

Title	Name	Term Expires
Board of Commissioners	Charles Henery	Jan. 2029
	Eli Jacob	Jan. 2029
	Regina Krebs	Jan. 2027
	Casey Dittrich	Jan. 2027
	Neil Williby	Jan. 2027
Assessor	Kelly Mueller-Oltjenbruns	Jan. 2027
Attorney	Joe Smith	Jan. 2027
Clerk Election Commissioner Register of Deeds	Lisa Payne	Jan. 2027
Clerk of the District Court	Angela Mortensen	Jan. 2027
Sheriff	Robert Moore	Jan. 2027
Treasurer	Deb Branstiter	Jan. 2027
Veterans' Service Officer	Tom Nelson	Appointed
Weed Superintendent	Bryan Cornett	Appointed
Highway Superintendent	Brian McDonald	Appointed
Planning & Zoning	Megan Wingate	Appointed
Emergency Manager	Bobbi Risor	Appointed

Lengemann & Associates, P.C.
Certified Public Accountants
www.lengemanncpa.com

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Antelope County, Nebraska

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying cash basis financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Antelope County, Nebraska (the County), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County'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 cash basis financial position of the governmental activities, each major fund and the aggregate remaining fund information of the County, as of June 30, 2025, and the respective changes in cash basis financial position for the year then ended in accordance with the cash basis of accounting 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 the County 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 cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to 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 the County'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 the County's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying supplementary information as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2026, on our consideration of the County'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 the County'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 the County's internal control over financial reporting and compliance.

Lengemann & Associates P.C.
Papillion, Nebraska
June 10, 2026

ANTELOPE COUNTY

STATEMENT OF NET POSITION – CASH BASIS

June 30, 2025

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 10,140,579
TOTAL ASSETS	$ 10,140,579
NET POSITION	
Restricted for:	
Visitors Promotion	$ 64,179
Law Enforcement	841
Preservation of Records	13,825
Debt Service	448,543
Aid and Assistance	12,094
County Buildings	155,396
Total Restricted	694,878
Unrestricted	9,445,701
TOTAL NET POSITION	$ 10,140,579

See accompanying notes to financial statements

ANTELOPE COUNTY

STATEMENT OF ACTIVITIES – CASH BASIS

Year Ended June 30, 2025

FUNCTIONS	Disbursements	Program Receipts: Fees, Fines, and Charges for Services	Program Receipts: Operating/Capital Grants and Contributions	Net (Disbursements) Receipts and Changes in Net Position
Governmental Activities				
General Government	$ (3,361,057)	$ 403,020	$ 12,757	$ (2,945,280)
Public Safety	(1,634,755)	445,975	-	(1,188,780)
Public Works	(10,371,388)	2,377	3,075,930	(7,293,081)
Public Assistance	(61,008)	-	-	(61,008)
Culture and Recreation	(27,224)	-	-	(27,224)
Debt Service	(804,343)	-	-	(804,343)
Total Governmental Activities	$ (16,259,775)	$ 851,372	$ 3,088,687	(12,319,716)
General Receipts				
Taxes				
Property				8,659,272
Motor Vehicle				501,435
Inheritance				597,141
Nameplate Capacity				701,730
Other				60,266
Grants and Contributions Not Related to Specific Programs				1,956,034
Investment Income				483,460
Miscellaneous				262,683
Total General Receipts				13,222,021
Changes in Net Position				902,305
Net Position – Beginning				9,238,274
Net Position – Ending				$ 10,140,579

See accompanying notes to financial statements

ANTELOPE COUNTY

STATEMENT OF CASH BASIS ASSETS AND FUND BALANCES
GOVERNMENTAL FUNDS

June 30, 2025

	General Fund	Road and Bridge Fund	Inheritance Fund	Nonmajor Funds	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	$ 2,337,327	$ 50,878	$ 6,142,108	$ 1,610,266	$ 10,140,579
TOTAL ASSETS	$ 2,337,327	$ 50,878	$ 6,142,108	$ 1,610,266	$ 10,140,579
FUND BALANCES					
Restricted for:					
Visitors Promotion	$ -	$ -	$ -	$ 64,179	$ 64,179
Law Enforcement	-	-	-	841	841
Preservation of Records	-	-	-	13,825	13,825
Debt Service	-	-	-	448,543	448,543
Aid and Assistance	-	-	-	12,094	12,094
County Buildings	-	-	-	155,396	155,396
Committed to:					
Law Enforcement	-	-	-	915,388	915,388
Road Maintenance	-	50,878	-	-	50,878
Assigned to:					
Other Purposes	-	-	6,142,108	-	6,142,108
Unassigned	2,337,327	-	-	-	2,337,327
TOTAL FUND BALANCES	$ 2,337,327	$ 50,878	$ 6,142,108	$ 1,610,266	$ 10,140,579

See accompanying notes to financial statements

ANTELOPE COUNTY

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

Year Ended June 30, 2025

	General Fund	Road & Bridge Fund	Inheritance Fund	Nonmajor Funds	Total Governmental Funds
RECEIPTS					
Taxes					
Property	$ 8,147,590	$ -	$ -	$ 511,682	$ 8,659,272
Motor Vehicle	501,435	-	-	-	501,435
Inheritance	-	-	597,141	-	597,141
Nameplate Capacity	661,876	-	-	39,854	701,730
Other	58,426	-	-	1,840	60,266
Investment Income	483,451	-	-	9	483,460
Intergovernmental	27,164	2,846,359	-	2,171,198	5,044,721
Charges for Services	445,975	2,377	-	403,020	851,372
Miscellaneous	33,088	229,571	-	24	262,683
TOTAL RECEIPTS	10,359,005	3,078,307	597,141	3,127,627	17,162,080
DISBURSEMENTS					
General Government	2,906,782	-	398,200	56,075	3,361,057
Public Safety	1,374,618	-	-	260,137	1,634,755
Public Works	93,552	10,277,836	-	-	10,371,388
Public Assistance	50,523	-	-	10,485	61,008
Culture and Recreation	15,684	-	-	11,540	27,224
Debt Service					
Principal Payments	-	-	-	767,949	767,949
Interest and Fiscal Charges	-	-	-	36,394	36,394
TOTAL DISBURSEMENTS	4,441,159	10,277,836	398,200	1,142,580	16,259,775
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	5,917,846	(7,199,529)	198,941	1,985,047	902,305
OTHER FINANCING SOURCES (USES)					
Transfers in	-	7,350,000	2,618,197	171,100	10,139,297
Transfers out	(7,350,000)	(171,100)	-	(2,618,197)	(10,139,297)
TOTAL OTHER FINANCING SOURCES (USES)	(7,350,000)	7,178,900	2,618,197	(2,447,097)	-
Change in Fund Balances	(1,432,154)	(20,629)	2,817,138	(462,050)	902,305
FUND BALANCES – BEGINNING	3,769,481	71,507	3,324,970	2,072,316	9,238,274
FUND BALANCES – ENDING	$ 2,337,327	$ 50,878	$ 6,142,108	$ 1,610,266	$10,140,579

See accompanying notes to financial statements

ANTELOPE COUNTY

COMBINING STATEMENT OF FIDUCIARY NET POSITION AND CHANGES IN FIDUCIARY NET POSITION – CASH BASIS

Year Ended June 30, 2025

	Custodial Balances, Beginning	Receipts	Disbursements	Custodial Balances, Ending
ASSETS				
Cash and Cash Equivalents	$ 1,244,283	$ 30,924,428	$ 31,094,596	$ 1,074,115
LIABILITIES				
Due to Other Governments				
State – Collected by County Treasurer	194,298	2,987,528	2,936,947	244,879
State – Collected by Other Offices	5,866	187,943	185,266	8,543
Schools	278,838	22,540,555	22,679,913	139,480
Educational Service Units	4,533	462,634	465,300	1,867
Technical College	27,175	1,279,590	1,304,185	2,580
Natural Resource Districts	5,905	825,075	827,292	3,688
Fire Districts	15,877	526,469	540,841	1,505
Municipalities	32,943	1,659,579	1,656,495	36,027
Townships	10,313	-	10,313	-
Agricultural Society	1,846	181,893	183,016	723
Airport Authority	644	66,700	66,376	968
Others – Collected by County Treasurer	630,279	107,027	141,718	595,588
Others – Collected by Other Offices	35,766	99,435	96,934	38,267
TOTAL LIABILITIES	1,244,283	30,924,428	31,094,596	1,074,115
TOTAL NET POSITION	$ -	$ -	$ -	$ -

See accompanying notes to financial statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies utilized in the accounting system of Antelope County.

A. Reporting Entity

Antelope County, Nebraska, (County) is a governmental entity established under and governed by the laws of the State of Nebraska (State). The County is managed by county officials who are elected on a political ballot for four-year terms. As a political subdivision of the State, the County is exempt from State and Federal income taxes. The financial statements include all funds of the County that are not legally separate. The County has also considered all potential component units for which it is financially accountable, as well as other organizations that are either fiscally dependent on the County or maintain a significant relationship with the County, such that exclusion would be misleading or incomplete. The Governmental Accounting Standards Board (GASB) has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the County to impose its will on that organization, or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County. The County is also considered financially accountable if an organization is fiscally dependent on and there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board. As required by Governmental Accounting Standards Board (GASB), these financial statements present the County (the primary government). No component units were identified.

Joint Organizations

Behavioral Health Region IV – The County has entered into an agreement with surrounding counties and the Nebraska Department of Health and Human Services to provide services to carry out the provisions of the Nebraska Behavioral Health Services Act (Act). Agreements were established under the authority of the Interlocal Cooperation Act for services to be provided under the Act. Region IV (Region) consists of the following counties: Cherry, Keya, Paha, Boyd, Brown, Rock, Holt, Knox, Cedar, Dixon, Dakota, Thurston, Wayne, Pierce, Antelope, Boone, Nance, Madison, Stanton, Cuming, Burt, Colfax, and Platte.

The governing board for the Region includes representatives from the participating county boards. Each county contributes to the financial support of the Region activities based on formulas developed by the Region governing board and as required by the Act. Funding is provided by a combination of Federal, State, local, and private funding. The County contributed $29,823 toward the operation of the Region during fiscal year 2025. In the event of the termination of the agreement, assets would be disposed of in accordance with the terms of the agreement. The Nebraska Department of Health and Human Services requires the Region to be audited annually in accordance with State statute. Financial information for the Region is available in those audit reports.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Joint Organizations (Continued)

Health Department – The County has entered into an agreement with the North Central District Health Department (Department) to provide public health services. The agreement was established under authority of the Interlocal Cooperation Act for services to be provided per Neb. Rev. Stat. 71-1626 to 71-1636 (Reissue 2018).

The Department's governing board is established by statute and includes representatives from the participating county boards and the health profession. Funding is provided by a combination of Federal, State, local, and private funding. The County did not contribute toward the operation of the Department during fiscal year 2025. In the event of the termination of the agreement, assets would be disposed of in accordance with the terms of the agreement. The Department is audited in accordance with Neb. Rev. Stat. 84-304(4) (Cum. Supp. 2022). Financial information for the Department is available in that report.

Antelope County 911 Emergency Service System – The County has entered into an agreement with the Antelope County 911 Emergency Service System (System) to establish a countywide 911 service. Participating members of the System are the cities of Neligh and Elgin, and the villages of Oakdale, Clearwater, Brunswick, Orchard, and Royal.

The System's governing board is established by interlocal agreement and includes representatives from the participating political subdivisions. Funding is provided by 911 surcharges collected by the State of Nebraska and local telephone companies. The County did not contribute any additional funds toward the operation of the System during fiscal year 2025. In the event of termination of the agreement, assets would be disposed of in accordance with the terms of the agreement. The System has an agreed-upon procedures engagement performed on its financial schedule. Financial information for the System is available in that report.

Region 11 Emergency Management (Region) – The County has entered into an agreement with the governing boards of Madison County, Pierce County, and the City of Norfolk to provide services to carry out the provisions of the Emergency Management Act (Act). Agreements were established under the authority of the Interlocal Cooperation Act for services to be provided under Neb. Rev. Stat. 81-829.36 (Reissue 2014) et seq. The governing board for the Region is established by statute, and the agreement includes representatives from the participating member boards. Each member contributes to the financial support of the Region based on formulas developed by the agreement. Funding is provided by a combination of Federal, State, local, and private funding. The County contributed $27,317 toward the operation of the Region during fiscal year 2025. In the event of termination of the agreement, assets would be disposed of in accordance with the terms of the agreement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation

Government-Wide Financial Statements. The Statement of Net Position – Cash Basis and Statement of Activities – Cash Basis display information about the activities of the County and are in the format of government-wide statements, as required by GASB Statement Number 34. These statements include all the financial activities of the County, except for fiduciary activities. Internal activities in these statements were considered immaterial and have not been eliminated. Governmental Accounting Standards Board (GASB) require internal activity to be eliminated to minimize double counting. The County reports governmental activities only. Governmental activities are generally financed through taxes, intergovernmental receipts, and other nonexchange transactions. The Statement of Net Position presents the County's non-fiduciary assets in two categories:

> **Restricted.** This category results when constraints are externally imposed on net asset use by creditors, grantors, or contributors, or imposed by law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then the unrestricted resources as they are needed.
>
> **Unrestricted.** This category represents resources that do not meet the definition of the preceding category. Unrestricted resources often have constraints on resources that are imposed by management, but those constraints can be removed or modified.

The statement of activities demonstrates the degree to which the direct disbursement of a given function or segment is offset by program receipts. Direct disbursements are those that are clearly identifiable with a specific function or segment. Program receipts include the following: 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.

Fund Financial Statements. The fund financial statements provide information about the County's funds, including its fiduciary. GASB requires separate statements by fund category – governmental, proprietary, and fiduciary. The County uses only the governmental and fiduciary fund categories. The County Board is the highest level of decision-making authority and has the authority, by resolution, to establish, modify or rescind the commitment or assignment of a fund balance to a specific purpose. When resources for a specific purpose are available in more than one fund balance classification, the County's policy is to use resources in the following order: restricted, committed, assigned, and unassigned. The emphasis of fund financial statements is on major governmental funds. All remaining governmental funds are aggregated and reported as nonmajor funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

The County reports the following major governmental funds:

General Fund. This is the County's primary operating fund. It accounts for financial resources of the general government, except those required to be accounted for in another fund.

Road and Bridge Fund. This fund is used to account for costs associated with the repair and maintenance of roads and bridges and is primarily funded by State tax receipts.

Inheritance Fund. This fund is used to account for the receipts generated from inheritance taxes and is used for various projects.

The County reports the following additional nonmajor governmental fund types:

Special Revenue Funds. These funds account for the proceeds from a specific receipt source that is restricted to disbursements for a specified purpose.

Custodial Funds. These funds account for assets held by the County as an agent for various local governments.

Debt Service Fund. The Law Enforcement Center Bond Fund and Highway Allocation Bond Fund accounts for the resources for, and the payment of, general long-term debt principal, interest, and related costs.

The County designates fund balances as follows:

Restricted. The fund balance is restricted by external impositions, such as creditors, grantors, or laws or regulations of other governments.

Committed. The fund balance has been designated by the County Board for a specific purpose.

Assigned. The fund balance has not been designated by the County Board for a specific purpose, but it has been separated based on the type of revenue.

Unassigned. This portion of the General Fund is not restricted, committed, or assigned for a specific purpose.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus, Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus and basis of accounting. The accounting records of the County are maintained and the government-wide financial statements were reported on the basis of cash receipts and disbursements. As such, the measurement focus includes only those assets and fund balances arising from cash transactions on the Statement of Net Position – Cash Basis and the Statement of Activities – Cash Basis. Receipts are recognized when received, and disbursements are recognized when paid. This differs from governmental generally accepted accounting principles (GAAP), which requires the government-wide and fiduciary fund financial statements to be reported using the economic resources measurement focus and the accrual basis of accounting. Under this measurement focus and basis of accounting, revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The governmental fund financial statements were also reported on the cash receipt and disbursement basis of accounting. As such, the same measurement focus and basis of accounting were used, as described above. This differs from governmental GAAP, which requires governmental fund financial statements to be reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this measurement focus and basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences, and claims and judgments are recorded only when payment is due.

E. Assets and Net Position

Cash and Cash Equivalents. The County's cash and cash equivalents are considered to be cash on hand, certificates of deposit, and demand deposits.

Investments. The types of investments in which the County is authorized to invest funds are enumerated in Neb. Rev. Stat. 77-2315, 77-2340, and 77-2341 (Reissue 2018) and generally include U.S. Government obligations and securities, which are authorized by the Nebraska Investment Council.

Capital Assets. Under the cash receipts and disbursements basis of accounting, capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisitions are reflected as disbursements in governmental funds. GAAP requires capital assets, which would include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), to be reported in the applicable governmental activities columns in the governmental-wide financial statements.

Depreciation expenses on capital assets were not recorded on the cash basis financial statements. Under GAAP, depreciation expenses would be recorded in the Statement of Activities. The cost of normal maintenance and repairs that does not add to the value of the asset or extend asset life is not capitalized.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets and Net Position (Continued)

Compensated Absences. Vested or accumulated vacation leave that is liquidated with expendable available financial resources is reported as a disbursement of the County funds as paid. Upon termination, employees are paid for any unused vacation. Under the receipts and disbursements basis of accounting, the liabilities for compensated absences are not reported since they do not represent liabilities arising from cash transactions. Under GAAP, the compensated absences liability would be reported in the government-wide financial statements and would be recorded in accordance with the County's policy, which is to recognize the expense and accrued liability when vacation and compensatory leave is earned.

Restricted Net Position. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then the unrestricted resources, as they are needed. Net position is reported as restricted when constraints placed on its use are either externally imposed or imposed by law through constitutional provisions or enabling legislation. The government-wide statement of net position reports $694,878 of restricted net position which is fully restricted by enabling legislation.

Budgetary Process. The County adopts an annual budget in accordance with the statutory requirements of the Nebraska Budget Act and County Budget Act of 1937. The budget is prepared on the cash receipts and disbursements basis of accounting. The budget contains only those receipts actually received by the County Treasurer. The County does not utilize an encumbrance accounting system. All appropriated spending authority lapses at the end of the fiscal year.

On or before August 1, the County budget-making authority prepares and transmits a budget for each County fund to the County Board. The budget includes the requirements, the outstanding warrants, the operating reserves to be maintained, the cash on hand at the close of the preceding fiscal year, the receipts from sources other than taxation, and the amount to be raised by taxation. The County Board must hold at least one public hearing on the proposed budget. On or before September 30, the County Board adopts the budget and appropriates the amounts specified in the budget for the departments, offices, activities, and funds of the County.

The County Board is authorized to transfer budgeted amounts between departments within any fund through resolution; however, if revisions are made that alter the total disbursements of any fund, an additional public hearing must be held. The legal level of budgetary control for the General Fund is at the function level, and the special revenue fund types are at the fund level. The County Board is also authorized to budget for the transfer of money between County funds.

NOTE 2 – DEPOSITS AND INVESTMENTS

The County has generally pooled the cash resources of the various funds for investment purposes. Interest earned on pooled funds is credited to the County General Fund in accordance with Neb. Rev. Stat. 77-2315 (Reissue 2018).

At year end, the County's carrying amount of deposits was $10,140,579 for County funds and $1,027,305 for Fiduciary funds. The bank balances for all funds totaled $10,160,691. For purposes of classifying categories of custodial risk, the bank balances of the County's deposits, as of June 30, 2025, were either entirely insured or collateralized with securities held by the County's agent in the County's name.

NOTE 3 - TAXES

Property taxes are levied by the County Board on or before October 20 of each year for all political subdivisions in the County. Real estate and personal property taxes are due and attach as an enforceable lien on January 1 following the levy date, and they become delinquent in two equal installments on May 1 and September 1. Motor vehicle taxes are due when application is made for registration of a motor vehicle.

Counties are permitted by the State Constitution to levy a tax of up to $.50/$100 of assessed valuation for general governmental services other than the payment of principal and interest on bonded debt. Counties may levy taxes in addition to the 50-cent limitation upon a vote of the people.

The levy set in October 2024, for the 2024 taxes, which will be materially collected in May and September 2025, was set at $.284890/$100 of assessed valuation. The levy set in October 2023, for the 2023 taxes, which were materially collected in May and September 2024, was set at $.316429/$100 of assessed valuation. The amount collected for the motor vehicle tax is outlined in State statute.

Additionally, there is currently a statutory lid limitation, which limits taxation to the prior year's level, with provisions for growth. The lid may be increased by 1% upon the approval of the three-fourths majority of the County Board.

NOTE 4 - RETIREMENT SYSTEM

The Retirement System for Nebraska Counties (the Plan) is a multiple-employer plan administered by the Public Employees Retirement Board in accordance with the provisions of the County Employees Retirement Act. The Plan consists of a defined contribution option and a cash balance benefit. The cash balance benefit is a type of defined benefit plan. The Plan provisions are established under Neb. Rev. Stat. 23-2301 through 23-2334 (Reissue 2022) and may be amended through legislative action.

Participation in the Plan is required of all full-time employees. Part-time (working less than one – half of the regularly scheduled hours) employees may elect voluntary participation upon reaching age 18. Part-time elected officials may exercise the option to join.

NOTE 4 - RETIREMENT SYSTEM (CONTINUED)

County employees and elected officials contribute 4.5% of their total compensation. In addition, the County contributes an amount equal to 150% of the employee's contribution. The contribution rates are established by Neb. Rev. Stat. 23-2307 and 23-2308 and may be amended through legislative action. The employee's and employer's contributions are kept in separate accounts. The employee's account is fully vested. The employer's account is fully vested after three years of participation in the system or credit for participation in another governmental plan prior to actual contribution to the Plan. Non-vested County contributions are forfeited upon termination. Forfeitures are used to cover a portion of the pension plan's administrative expenses. Prior service benefits are paid directly by the County to the retired employee. The Plan's financial statements, including pension costs and obligations, are audited annually and can be obtained from the State of Nebraska Public Employees Retirement System.

A supplemental retirement plan was established on January 1, 2003, for the benefit of all present and future commissioned law enforcement personnel employed by the County. Employees contribute 1% of their salary, and the County contributes an amount equal to 100% of the employee's contribution. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings.

For the year ended June 30, 2025, 86 employees contributed $168,512, and the County contributed $249,070. Contributions included $2,685 in cash contributions towards the supplemental law enforcement plan for seven law enforcement employees. Lastly, the County paid $1,440 directly to 21 retired employees for prior service benefits.

NOTE 5 - RISK MANAGEMENT

The County is exposed to various risks of loss related to the following: torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County is a member of the Nebraska Intergovernmental Risk Management Association (NIRMA), a public entity risk pool currently operating as a common risk management and insurance program for 107 counties and local governments throughout Nebraska.

The County pays an annual deposit premium, as calculated by the administrator of the pool. The premium is based on the losses and exposures of each County and the entire pool. If the pool becomes insolvent or otherwise unable to discharge its legal liabilities and obligations, the County may be assessed for an additional contribution. Each county remains liable for such assessments, regardless of the county's withdrawal from participation or the termination of the agreement, as well as for liabilities of the pool incurred during the county's period of membership.

NOTE 5 - RISK MANAGEMENT (CONTINUED)

The agreement with NIRMA requires the risk pool to provide coverage for up to a maximum amount per occurrence and purchase commercial insurance for claims in excess of coverage provided. In the event of a liability exceeding the commercial insurance, the County would be responsible for funding the excess amount.

The County has not paid any additional assessments to the pool or paid out any amounts that exceeded coverage provided by the pool in the last three fiscal years. There were no significant reductions in the insurance coverage from the prior year coverage.

NOTE 6 - INTERFUND TRANSFERS

Transfers are used to move unrestricted receipts collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers for the year ended June 30, 2025, consisted of the following:

	Transfers from		
Transfers to	General Fund	Nonmajor Funds	Total
Inheritance Fund	$ -	$ 2,618,197	$ 2,618,197
Road and Bridge Fund	7,350,000	171,100	7,521,100
	$ 7,350,000	$ 2,789,297	$ 10,139,297

NOTE 7 - LONG-TERM OBLIGATIONS

Lease-Purchase Agreements

Changes to the commitments under a lease agreement for equipment and amounts to provide for annual rental payments are as follows:

	Motor Graders	Trucks	Total
Balance, Beginning	$ 645,058	$ 203,801	$ 848,859
Purchases	-	-	-
Payments	(132,340)	(83,391)	(215,731)
Balance, Ending	$ 512,718	$ 120,410	$ 633,128
Future Payments			
Year			
2026	$ 156,653	$ 83,390	$ 240,043
2027	156,653	27,938	184,591
2028	156,653	27,938	184,591
2029	62,665	-	62,665
Total Payments	532,624	139,266	671,890
Less Interest	19,906	18,856	38,762
Present Value of Future Minimum Lease Payments	$ 512,718	$ 120,410	$ 633,128
Carrying Value of the Related Capital Asset	$ 988,481	$ 467,385	$ 1,455,866

Bonds – Direct Placement

Law Enforcement Center Bonds. The County issued bonds on November 26, 2013, in the amount of $5,910,000 of the purpose of paying the costs of a new law enforcement facility. In August 2018, the County refinanced this bond for $4,185,000. The bond payable balance, as of June 30,2025 was $1,750,000. The County has the ability to levy taxes as necessary to cover the annual required principal and interest payments over the term of these bonds. Future tax resources will be used to pay off bonds.

Future Payments:

Year	Principal	Interest	Total
2026	$ 445,000	$ 44,319	$ 489,319
2027	455,000	31,939	486,939
2028	465,000	18,522	483,522
2029	385,000	5,795	390,795
Total	$ 1,750,000	$ 100,575	$ 1,850,575

NOTE 7 - LONG-TERM OBLIGATIONS (CONTINUED)

Highway Allocation Bonds. The County issued bonds on August 28, 2020, in the amount of $3,000,000 for the purpose of financing the construction of certain roads of the County and related improvements. The bond payable balance, as of June 30, 2025 was $1,835,000. The County has the ability to levy taxes as necessary to cover the annual required principal and interest payments over the term of these bonds. Future tax resources will be used to pay off the bonds.

Future Payments:

Year	Principal	Interest	Total
2026	$ 300,000	$ 20,423	$ 320,423
2027	300,000	17,572	317,572
2028	305,000	14,319	319,319
2029	305,000	10,084	315,084
2030	310,000	6,500	316,500
2031	315,000	3,018	318,018
Total	$ 1,835,000	$ 71,916	$ 1,906,916

Antelope Memorial Hospital - Conduit Debt. To provide for the financing to pay the costs of acquiring, constructing, furnishing, and equipping improvements to the facilities of the Antelope Memorial Hospital (Hospital), a non-profit entity, the County issued revenue bonds on October 15, 2015, in the amount of $2,290,000. These bonds are special limited obligations of the County, payable solely from the secured by loan payments to be received from the Hospital. The bonds do not constitute a debt or pledge of faith of the County and, accordingly, have not been reported in the accompanying financial statements. The outstanding principal debt balance was paid in full as of June 30, 2025, per the Hospital's audit report. Additional information may be obtained from the Hospital's Administrative Office.

NOTE 8 – SUBSEQUENT EVENTS

Management has evaluated all subsequent events through June 10, 2026 that may have required and adjustment to, or inclusion in, the financial statements. The County had no subsequent events for inclusion in these financial statements.

ANTELOPE COUNTY

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
RECEIPTS				
Taxes	$ 8,969,587	$ 8,969,587	$ 9,369,327	$ 399,740
Investment Income	250,000	250,000	483,451	233,451
Intergovernmental	23,000	23,000	27,164	4,164
Charges for Services	377,700	377,700	445,975	68,275
Miscellaneous	2,500	2,500	33,088	30,588
TOTAL RECEIPTS	9,622,787	9,622,787	10,359,005	736,218
DISBURSEMENTS				
General Government				
County Board	100,500	100,500	97,076	3,424
County Clerk	169,000	169,000	162,351	6,649
County Treasurer	208,100	208,100	206,317	1,783
County Assessor	166,100	166,100	156,369	9,731
Election Commissioner	38,000	38,000	29,581	8,419
Building and Zoning	41,000	41,000	39,547	1,453
Clerk of the District Court	136,144	136,144	125,326	10,818
County Court System	2,500	2,500	965	1,535
District Judge	8,000	8,000	3,794	4,206
Buildings and Grounds	118,950	118,950	117,954	996
Reappraisal	25,616	25,616	21,474	4,142
Agricultural Extension Agent	106,225	106,225	76,330	29,895
Unemployment Contribution	12,000	12,000	564	11,436
Miscellaneous	2,188,800	2,188,800	1,869,134	319,666
Public Safety				
County Sheriff	1,425,100	1,425,100	1,243,774	181,326
County Attorney	142,065	142,065	130,844	11,221
Public Works				
Noxious Weed Control	100,000	100,000	93,552	6,448
Public Assistance				
Veterans' Service Officer	47,940	47,940	47,893	47
Institutions	6,000	6,000	2,630	3,370
Relief	8,000	8,000	-	8,000
Culture and Recreation				
Historical Society	19,700	19,700	15,684	4,016
TOTAL DISBURSEMENTS	5,069,740	5,069,740	4,441,159	628,581

(Continued)

ANTELOPE COUNTY

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
EXCESS OF RECEIPTS OVER DISBURSEMENTS	4,553,047	4,553,047	5,917,846	1,364,799
OTHER FINANCING SOURCES (USES)				
Transfers in	200,000	200,000	-	(200,000)
Transfers out	(7,522,528)	(7,522,528)	(7,350,000)	172,528
TOTAL OTHER FINANCING SOURCES (USES)	(7,322,528)	(7,322,528)	(7,350,000)	(27,472)
Change in Fund Balance	(2,769,481)	(2,769,481)	(1,432,154)	1,337,327
FUND BALANCE – BEGINNING	3,769,481	3,769,481	3,769,481	-
FUND BALANCE – ENDING	$ 1,000,000	$ 1,000,000	$ 2,337,327	$ 1,337,327

(Concluded)

ANTELOPE COUNTY

BUDGETARY COMPARISON SCHEDULE
OTHER MAJOR FUNDS

Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
ROAD AND BRIDGE FUND				
RECEIPTS				
Intergovernmental	$ 2,891,309	$ 2,891,309	$ 2,846,359	$ (44,950)
Charges for Services	1,000	1,000	2,377	1,377
Miscellaneous	-	-	229,571	229,571
TOTAL RECEIPTS	2,892,309	2,892,309	3,078,307	185,998
DISBURSEMENTS	10,022,079	10,022,079	10,277,836	(255,757)
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(7,129,770)	(7,129,770)	(7,199,529)	(69,759)
OTHER FINANCING SOURCES (USES)				
Transfers in	7,522,528	7,522,528	7,350,000	(172,528)
Transfers out	(464,265)	(464,265)	(171,100)	293,165
TOTAL OTHER FINANCING SOURCES (USES)	7,058,263	7,058,263	7,178,900	120,637
Net Change in Fund Balance	(71,507)	(71,507)	(20,629)	50,878
FUND BALANCE – BEGINNING	71,507	71,507	71,507	-
FUND BALANCE – ENDING	$ -	$ -	$ 50,878	$ 50,878
INHERITANCE FUND				
RECEIPTS				
Taxes	$ 300,000	$ 300,000	$ 597,141	$ 297,141
TOTAL RECEIPTS	300,000	300,000	597,141	297,141
DISBURSEMENTS	1,624,970	1,624,970	398,200	1,226,770
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(1,324,970)	(1,324,970)	198,941	1,523,911
OTHER FINANCING SOURCES (USES)				
Transfers in	3,000,000	3,000,000	2,618,197	(381,803)
Transfers out	(5,000,000)	(5,000,000)	-	5,000,000
TOTAL OTHER FINANCING SOURCES (USES)	(2,000,000)	(2,000,000)	2,618,197	4,618,197
Change in Fund Balance	(3,324,970)	(3,324,970)	2,817,138	6,142,108
FUND BALANCE – BEGINNING	3,324,970	3,324,970	3,324,970	-
FUND BALANCE – ENDING	$ -	$ -	$ 6,142,108	$ 6,142,108

ANTELOPE COUNTY

BUDGETARY COMPARISON SCHEDULE
NONMAJOR FUNDS

Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
LAW ENFORCEMENT CENTER BOND FUND				
Receipts	$ 485,135	$ 485,135	$ 498,870	$ 13,735
Disbursements	(487,000)	(487,000)	(485,991)	1,009
Change in Fund Balance	(1,865)	(1,835)	12,879	14,744
Fund Balance – Beginning	426,865	426,865	426,865	-
Fund Balance – Ending	$ 425,000	$ 425,000	$ 439,744	$ 14,744
VISITORS PROMOTION FUND				
Receipts	$ 7,682	$ 7,682	$ 6,754	$ (928)
Disbursements	(60,000)	(60,000)	(4,540)	55,460
Change in Fund Balance	(52,318)	(52,318)	2,214	54,532
Fund Balance – Beginning	52,318	52,318	52,318	-
Fund Balance – Ending	$ -	$ -	$ 54,532	$ 54,532
VISITORS IMPROVEMENT FUND				
Receipts	$ 5,900	$ 5,900	$ 6,754	$ 854
Disbursements	(15,793)	(15,793)	(7,000)	8,793
Change in Fund Balance	(9,893)	(9,893)	(246)	9,647
Fund Balance – Beginning	9,893	9,893	9,893	-
Fund Balance – Ending	$ -	$ -	$ 9,647	$ 9,647
REGISTER OF DEEDS PRESERVATION FUND				
Receipts	$ 5,296	$ 5,296	$ 5,319	$ 23
Disbursements	(18,000)	(18,000)	(4,198)	13,802
Change in Fund Balance	(12,704)	(12,704)	1,121	13,825
Fund Balance – Beginning	12,704	12,704	12,704	-
Fund Balance – Ending	$ -	$ -	$ 13,825	$ 13,825
VETERANS AID FUND				
Receipts	$ 1,604	$ 1,604	$ 1,183	$ (421)
Disbursements	(20,000)	(20,000)	(10,485)	9,515
Change in Fund Balance	(18,396)	(18,396)	(9,302)	9,094
Fund Balance – Beginning	21,396	21,396	21,396	-
Fund Balance – Ending	$ 3,000	$ 3,000	$ 12,094	$ 9,094
STOP PROGRAM FUND				
Receipts	$ -	$ -	$ 625	$ 625
Disbursements	(9,502)	(9,502)	-	9,502
Change in Fund Balance	(9,502)	(9,502)	625	10,127
Fund Balance – Beginning	9,502	9,502	9,502	-
Fund Balance – Ending	$ -	$ -	$ 10,127	$ 10,127

(Continued)

ANTELOPE COUNTY

BUDGETARY COMPARISON SCHEDULE
NONMAJOR FUNDS

Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
DRUG LAW ENFORCEMENT/ EDUCATION FUND				
Receipts	$ -	$ -	$ -	$ -
Disbursements	(841)	(841)	-	841
Change in Fund Balance	(841)	(841)	-	841
Fund Balance – Beginning	841	841	841	-
Fund Balance – Ending	$ -	$ -	$ 841	$ 841
CANINE FUND				
Receipts	$ 24,000	$ 24,000	$ -	$ (24,000)
Disbursements	(26,000)	(26,000)	-	26,000
Change in Fund Balance	(2,000)	(2,000)	-	2,000
Fund Balance – Beginning	2,000	2,000	2,000	-
Fund Balance – Ending	$ -	$ -	$ 2,000	$ 2,000
FEDERAL GRANTS FUND				
Receipts	$ 30,000	$ 30,000	$ -	$ (30,000)
Disbursements	(30,000)	(30,000)	-	30,000
Change in Fund Balance	-	-	-	-
Fund Balance – Beginning	-	-	-	-
Fund Balance – Ending	$ -	$ -	$ -	$ -
DISASTER FUND				
Receipts	$ 3,552,122	$ 3,552,122	$ 2,107,319	$ (1,381,803)
Disbursements	(6,000,000)	(6,000,000)	-	6,000,000
Transfers in	5,000,000	5,000,000	-	(5,000,000)
Transfers out	(3,000,000)	(3,000,000)	(2,618,197)	381,803
Change in Fund Balance	(447,878)	(447,878)	(447,878)	-
Fund Balance – Beginning	447,878	447,878	447,878	-
Fund Balance – Ending	$ -	$ -	$ -	$ -

(Continued)

ANTELOPE COUNTY

BUDGETARY COMPARISON SCHEDULE
NONMAJOR FUNDS

Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
LAW ENFORCEMENT CENTER FUND				
Receipts	$ 260,000	$ 260,000	$ 355,794	$ 95,794
Disbursements	(784,975)	(784,975)	(223,711)	561,264
Transfers in	-	-	-	-
Transfers out	(200,000)	(200,000)	-	200,000
Change in Fund Balance	(724,975)	(724,975)	132,083	857,058
Fund Balance – Beginning	724,975	724,975	724,975	-
Fund Balance – Ending	$ -	$ -	$ 857,058	$ 857,058
INMATE COMMISSARY FUND				
Receipts	$ -	$ -	$ 41,345	$ 41,345
Disbursements	(41,284)	(41,284)	(36,426)	4,858
Change in Fund Balance	(41,284)	(41,284)	4,919	46,203
Fund Balance – Beginning	41,284	41,284	41,284	-
Fund Balance – Ending	$ -	$ -	$ 46,203	$ 46,203
HIGHWAY ALLOCATION BOND FUND				
Receipts	$ -	$ -	$ 16	$ 16
Disbursements	(320,300)	(320,300)	(318,352)	1,948
Transfers in	464,265	464,265	171,100	(293,165)
Transfers out	-	-	-	-
Change in Fund Balance	143,965	143,965	(147,236)	(291,201)
Fund Balance – Beginning	156,035	156,035	156,035	-
Fund Balance – Ending	$ 300,000	$ 300,000	$ 8,799	$ (291,201)
BUILDING FUND				
Receipts	$ 39,375	$ 39,375	$ 40,648	$ 1,273
Disbursements	(181,000)	(181,000)	(51,877)	129,123
Change in Fund Balance	(141,625)	(141,625)	(11,229)	130,396
Fund Balance – Beginning	166,625	166,625	166,625	-
Fund Balance – Ending	$ 25,000	$ 25,000	$ 155,396	$ 130,396

(Concluded)

ANTELOPE COUNTY

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES NONMAJOR FUNDS

Year Ended June 30, 2025

	Law Enforcement Center Bond Fund	Visitors Promotion Fund	Visitors Improvement Fund	Register of Deeds Preservation Fund	Veterans Aid Fund
RECEIPTS					
Taxes:					
Property	$ 459,640	$ 6,754	$ 6,754	$ -	$ 1,134
Nameplate Capacity	36,757	-	-	-	34
Other	1,698	-	-	-	4
Investment Income	-	-	-	-	9
Intergovernmental	811	-	-	-	2
Charges for Services	(36)	-	-	5,319	-
Miscellaneous	-	-	-	-	-
TOTAL RECEIPTS	498,870	6,754	6,754	5,319	1,183
DISBURSEMENTS					
General Government	-	-	-	4,198	-
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Public Assistance	-	-	-	-	10,485
Culture and Recreation	-	4,540	7,000	-	-
Debt Service					
Principal Payments	460,683	-	-	-	-
Interest and Fiscal Charges	25,308	-	-	-	-
TOTAL DISBURSEMENTS	485,991	4,540	7,000	4,198	10,485
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	12,879	2,214	(246)	1,121	(9,302)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
Change in Fund Balances	12,879	2,214	(246)	1,121	(9,302)
FUND BALANCES – BEGINNING	426,865	52,318	9,893	12,704	21,396
FUND BALANCES – ENDING	$ 439,744	$ 54,532	$ 9,647	$ 13,825	$ 12,094
FUND BALANCES					
Restricted for:					
Visitor Promotion	$ -	$ 54,532	$ 9,647	$ -	$ -
Law Enforcement	-	-	-	-	-
Preservation of Records	-	-	-	13,825	-
Debt Service	439,744	-	-	-	-
Aid and Assistance	-	-	-	-	12,094
County Buildings	-	-	-	-	-
Committed to:					
Law Enforcement	-	-	-	-	-
Road Maintenance	-	-	-	-	-
TOTAL FUND BALANCES	$ 439,744	$ 54,532	$ 9,647	$ 13,825	$ 12,094

(Continued)

ANTELOPE COUNTY

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES NONMAJOR FUNDS

Year Ended June 30, 2025

	STOP Program Fund	Drug Law Enforcement/ Education Fund	Canine Fund	Disaster Fund	COVID American Rescue Plan Act Fund
RECEIPTS					
Taxes					
Property	$ -	$ -	$ -	$ -	$ -
Nameplate Capacity	-	-	-	-	-
Other	-	-	-	-	-
Investment Income	-	-	-	-	-
Intergovernmental	-	-	-	2,170,319	-
Charges for Services	625	-	-	-	-
Miscellaneous	-	-	-	-	-
TOTAL RECEIPTS	625	-	-	2,170,319	-
DISBURSEMENTS					
General Government	-	-	-	-	-
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Public Assistance	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Debt Service					
Principal Payments	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
TOTAL DISBURSEMENTS	-	-	-	-	-
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	625	-	-	2,170,319	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	(2,618,197)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(2,618,197)	-
Change in Fund Balances	625	-	-	(447,878)	-
FUND BALANCES – BEGINNING	9,502	841	2,000	447,878	-
FUND BALANCES – ENDING	$ 10,127	$ 841	$ 2,000	$ -	$ -
FUND BALANCES					
Restricted for:					
Visitor Promotion	$ -	$ -	$ -	$ -	$ -
Law Enforcement	-	841	-	-	-
Preservation of Records	-	-	-	-	-
Debt Service	-	-	-	-	-
Aid and Assistance	-	-	-	-	-
County Buildings	-	-	-	-	-
Committed to:					
Law Enforcement	10,127	-	2,000	-	-
Road Maintenance	-	-	-	-	-
TOTAL FUND BALANCES	$ 10,127	$ 841	$ 2,000	$ -	$ -

(Continued)

ANTELOPE COUNTY

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES NONMAJOR FUNDS

Year Ended June 30, 2025

	Law Enforcement Center Fund	Inmate Commissary Fund	Highway Allocation Bond Fund	Building Fund	Total Nonmajor Funds
RECEIPTS					
Taxes					
Property	$ -	$ -	$ 16	$ 37,384	$ 511,682
Nameplate Capacity	-	-	-	3,063	39,854
Other	-	-	-	138	1,840
Investment Income	-	-	-	-	9
Intergovernmental	-	-	-	66	2,171,198
Charges for Services	355,770	41,345	-	(3)	403,020
Miscellaneous	24	-	-	-	24
TOTAL RECEIPTS	355,794	41,345	16	40,648	3,127,627
DISBURSEMENTS					
General Government	-	-	-	51,877	56,075
Public Safety	223,711	36,426	-	-	260,137
Public Works	-	-	-	-	-
Public Assistance	-	-	-	-	10,485
Culture and Recreation	-	-	-	-	11,540
Debt Service					
Principal Payments	-	-	307,266	-	767,949
Interest and Fiscal Charges	-	-	11,086	-	36,394
TOTAL DISBURSEMENTS	223,711	36,426	318,352	51,877	1,142,580
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	132,083	4,919	(318,336)	(11,229)	1,985,047
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	171,100	-	171,100
Transfers out	-	-	-	-	(2,618,197)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	171,100	-	(2,447,097)
Change in Fund Balances	132,083	4,919	(147,236)	(11,229)	(462,050)
FUND BALANCES – BEGINNING	724,975	41,284	156,035	166,625	2,072,316
FUND BALANCES – ENDING	$ 857,058	$ 46,203	$ 8,799	$ 155,396	$ 1,610,266
FUND BALANCES					
Restricted for:					
Visitor Promotion	$ -	$ -	$ -	$ -	$ 64,179
Law Enforcement	-	-	-	-	841
Preservation of Records	-	-	-	-	13,825
Debt Service	-	-	8,799	-	448,543
Aid and Assistance	-	-	-	-	12,094
County Buildings	-	-	-	155,396	155,396
Committed to:					
Law Enforcement	857,058	46,203	-	-	915,388
Road Maintenance	-	-	-	-	-
TOTAL FUND BALANCES	$ 857,058	$ 46,203	$ 8,799	$ 155,396	$ 1,610,266

(Concluded)

ANTELOPE COUNTY

SCHEDULE OF OFFICE ACTIVITIES

Year Ended June 30, 2025

	County Clerk	Clerk of the District Court	County Sheriff	County Attorney	Weed Superintendent	Veterans Service Officer	County Planning and Zoning	Total
BALANCES BEGINNING	$ 8,910	$ 7,569	$ 30,860	$ 500	$ 100	$ 2,000	$ -	$ 49,939
RECEIPTS								
Charges for Services	112,021	5,245	415,758	-	378	-	5,015	538,417
State Fees	187,348	595	-	-	-	-	-	187,943
Miscellaneous	-	900	-	-	-	10,499	-	11,399
Other Liabilities	-	87,770	11,665	-	-	-	-	99,435
TOTAL RECEIPTS	299,369	94,510	427,423	-	378	10,499	5,015	837,194
DISBURSEMENTS								
Payments to County Treasurer	107,746	6,373	415,844	500	378	-	5,015	535,856
Payments to State Treasurer	184,462	804	-	-	-	-	-	185,266
Petty Cash & Other Payments	-	50	-	-	-	10,497	-	10,547
Other Liabilities	-	67,783	29,151	-	-	-	-	96,934
TOTAL DISBURSEMENTS	292,208	75,010	444,995	500	378	10,497	5,015	828,603
BALANCES, ENDING	$ 16,071	$ 27,069	$ 13,288	$ -	$ 100	$ 2,002	$ -	$ 58,530
BALANCES CONSIST OF								
Due to County Treasurer	$ 7,445	$ 250	$ 898	$ -	$ -	$ -	$ -	$ 8,593
Due to State Treasurer	8,476	67	-	-	-	-	-	8,543
Petty Cash	50	250	725	-	100	2,002	-	3,127
Due to Others	100	26,502	11,665	-	-	-	-	38,267
BALANCES, ENDING	$ 16,071	$ 27,069	$ 13,288	$ -	$ 100	$ 2,002	$ -	$ 58,530

ANTELOPE COUNTY, NEBRASKA

SCHEDULE OF TAXES CERTIFIED AND COLLECTED FOR ALL POLITICAL SUBDIVISIONS IN THE COUNTY

Year Ended June 30, 2025

	2020	2021	2022	2023	2024
Tax Certified by Assessor	$ 25,119,127	$ 25,997,474	$ 29,081,267	$ 30,014,129	$ 22,247,936
Corrections	50,913	59,096	6,692	16,433	12,383
Corrected Certified Tax	25,170,040	26,056,570	29,087,959	30,030,562	22,260,319
Net Tax Collected by County Treasurer during Fiscal Year Ending:					
June 30, 2021	16,367,631	-	-	-	-
June 30, 2022	8,789,205	18,017,053	-	-	-
June 30, 2023	8,253	8,029,801	20,115,714	-	-
June 30, 2024	4,866	9,455	8,966,155	20,491,484	-
June 30, 2025	-	-	3,372	9,526,632	15,098,504
Total Net Collections	25,169,955	26,056,309	29,085,241	30,018,116	15,098,504
Total Uncollected Tax	$ 85	$ 261	$ 2,718	$ 12,446	$ 7,161,815
Percentage Uncollected Tax	0.00%	0.00%	0.01%	0.04%	32.17%

Note: Tax refunds are netted against tax collections to determine Net Tax Collected.

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

Board of Commissioners
Antelope County, Nebraska

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Antelope County, Nebraska (the County), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 10, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 County'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. We identified certain deficiencies in internal control, described in the accompanying schedule of findings as items 2025-001 and 2025-002 that we consider to be significant deficiencies.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County'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*.

The County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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

Lengemann & Associates, P.C.
Papillion, Nebraska
June 10, 2026

ANTELOPE COUNTY, NEBRASKA

SCHEDULE OF FINDINGS AND RESPONSES

Year Ended June 30, 2025

Reference Number	Significant Deficiency
2025-001	Financial Statement Preparation

Criteria or Specific Requirement

Internal Controls should be in place to provide for preparation of the financial statements and notes in accordance with the cash basis of accounting.

Condition

The Board of Commissioners has engaged an outside audit firm to prepare the financial statements and notes in accordance with the cash basis of accounting.

Effect

The entity is not able to prepare the financial statements and notes in accordance with the cash basis of accounting.

Cause

The entity does not have an internal control system designed to prepare the financial statements and notes in accordance with the cash basis of accounting.

Recommendation

We recommend the Board of Commissioners and Officers stay involved in the process to ensure oversight over the non-audit service of the preparation of the financial statements by the outside audit firm.

Response

The Board of Commissioners has designated competent individuals to oversee the preparation of the financial reports. The Board will oversee and monitor the transactions being reported and will accept responsibility for the financial reports.

ANTELOPE COUNTY, NEBRASKA

SCHEDULE OF FINDINGS AND RESPONSES

Year Ended June 30, 2025

Reference Number	Significant Deficiency
2025-002	Lack of Segregation of Duties

Criteria or Specific Requirement

The entity maintains an internal control system designed to provide for the adequate segregation of duties.

Condition

Due to the size of the Staff, there is limited segregation of duties over bookkeeping functions.

Effect

When one or even two individuals are responsible for all accounting functions on a day-to-day basis, without adequate oversight:

- Intentional or unintentional errors could be made and not detected.
- Transactions could be coded in the wrong accounts or classes.
- Entries could be made to cover up fraud (fraudulent financial reporting or misappropriation of assets).

Cause

The County has limited staff size.

Recommendation

We highly recommend the Board of Commissioners and Officers continue to review, implement and monitor their financial policies and procedures to segregate duties to the extent possible and to implement additional oversight, including maximizing the Board involvement in oversight, questioning transactions and reviewing the monthly financial reports.

Response

The Board of Commissioners and Officers indicated that they recognize that the concentration of these accounting procedures is weak from the standpoint of effective internal control. However, they informed us that they will continue to update, implement and monitor their financial policies, but in view of the limited number of accounting department personnel and cost considerations, adding personnel would not be practical.

ANTELOPE COUNTY, NEBRASKA

SCHEDULE OF PRIOR AUDIT FINDINGS AND RESPONSES

Year Ended June 30, 2025

Reference Number	Prior Audit Findings and Status
2024-001	Financial Statement Preparation - Same as 2025-001 listed on the prior page.
2024-002	Lack of Segregation of Duties - Same as 2025-002 listed on the prior page.