AUDIT REPORT
OF
GARDEN COUNTY
JULY 1, 2024, THROUGH JUNE 30, 2025

GARDEN COUNTY

TABLE OF CONTENTS

	Page
List of County Officials	1
Financial Section	
Independent Auditor's Report	2 - 4
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position - Cash Basis	5
Statement of Activities - Cash Basis	6
Fund Financial Statements:	
Statement of Cash Basis Assets and Fund Balances - Governmental Funds	7
Statement of Cash Receipts, Disbursements, and Changes in Cash Basis Fund Balances - Governmental Funds	8
Statement of Cash Receipts, Disbursements, and Changes in Cash Basis Fund Balances - Fiduciary Funds	9
Notes to Financial Statements	10 - 17
Combining Statements and Schedules:	
Budgetary Comparison Schedule - Budget and Actual - General Fund	18
Budgetary Comparison Schedule - Budget and Actual - Major Funds	19 - 20
Budgetary Comparison Schedule - Budget and Actual - Nonmajor Funds	21 - 24
Combining Statement of Receipts, Disbursements, and Changes in Cash Basis Fund Balances - Nonmajor Funds	25 - 29
Schedule of Office Activities	30
Schedule of Taxes Certified and Collected for All Political Subdivisions in the County	31
Government Auditing Standards Section	
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*	32 – 33
Auditee Section	
Schedule of Findings and Reponses	34

GARDEN COUNTY

611 Main St
Oshkosh, NE 69154

LIST OF COUNTY OFFICIALS
At June 30, 2025

Title	Name	Expires
Board of Commissioners	Dixann Krajewski	Dec. 2028
	Terry Krauter	Dec. 2026
	Dave Dymak	Dec. 2026
Assessor	Clint Robertson	Dec. 2026
Attorney	Krista Shaul	Dec. 2026
Clerk/ Register of Deeds	Mindy Kezar	Dec. 2026
Clerk of the District Court	Jonna Jasnoch	Dec. 2026
Sheriff	Randy Ross	Dec. 2026
Treasurer	Sheri McCord	Dec. 2026

GBE
Gabriel, Burger & Else, CPA, PC
418 Seward St
Seward, NE 68434
(402) 643-4557
www.gbecpa.com

Ryan L. Burger, CPA
Jesse E. Skelton, CPA

GARDEN COUNTY

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Garden County, Nebraska

Report on the Audit of the Financial Statements

Opinions

We have audited the cash-basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Garden 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 accompanying 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 Garden County as of June 30, 2025, and the respective changes in cash-basis financial position for the year then ended in accordance with the 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 (GAAS) 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 GAAS 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 GAAS 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 combining nonmajor fund financial statement, budgetary comparison information, schedule of office activity, and schedule of taxes certified and collected, page numbers as noted 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 on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2026, on our consideration of Garden 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 Garden County's internal control over financial reporting and compliance.



Seward, Nebraska
June 23, 2026

GARDEN COUNTY
STATEMENT OF NET POSITION - CASH BASIS
June 30, 2025

		Governmental Activities
ASSETS		
Cash and Cash Equivalents (Note 1.D)	$	4,330,457
Investments (Note 1.D)		784,505
TOTAL ASSETS	$	5,114,962
NET POSITION		
Restricted for:		
Visitor Promotion	$	15,784
911 Emergency Services		213,137
Drug Education		19,198
Law Enforcement		177,493
Preservation of Records		7,643
Unrestricted		4,681,707
TOTAL NET POSITION	$	5,114,962

The notes to the financial statements are an integral part of this statement.

GARDEN COUNTY
STATEMENT OF ACTIVITIES - CASH BASIS
June 30, 2025

Functions:	Cash Disbursements	Program Cash Receipts: Fees, Fines, and Charges for Services	Program Cash Receipts: Operating Grants and Contributions	Net (Disbursement) Receipts and Changes in Net Position
Governmental Activities:				
General Government	$ (879,158)	$ 2,708	$ 25,865	$ (850,585)
Public Safety	(1,025,693)	-	-	(1,025,693)
Public Works	(1,764,619)	8,346	816,886	(939,387)
Public Assistance	(402,278)	-	-	(402,278)
Culture and Recreation	(16,989)	-	-	(16,989)
Miscellaneous	(1,036,312)	365,398	-	(670,914)
Debt Payments	(528,889)	-	-	(528,889)
Capital Outlays	(410,480)	510	-	(409,970)
Total Governmental Activities	$ (6,064,418)	$ 376,962	$ 842,751	$ (4,844,705)

General Receipts:	
Taxes	$ 3,849,900
Grants and Contributions Not Restricted to Specific Programs	1,259,739
Investment Income	212,333
Licenses and Permits	-
Health Insurance Settlements	3,116
Miscellaneous	206,759
Net Transfers	-
Total General Receipts	$ 5,531,847
Change in Net Position	$ 687,142
Net Position - Beginning of year	4,427,820
Net Position - End of year	$ 5,114,962

The notes to the financial statements are an integral part of this statement.

GARDEN COUNTY
STATEMENT OF CASH BASIS ASSETS AND FUND BALANCES
GOVERNMENTAL FUNDS
June 30, 2025

	General Fund	Road Fund	Highway Buyback Program	Inheritance Tax Fund	Nonmajor Funds	Total Governmental Funds
ASSETS						
Cash and Cash Equivalents (Note 1.D)	$ 484,463	$ 807,478	$ 512,812	$ 1,164,161	$ 1,361,543	$ 4,330,457
Investments (Note 1.D)	784,505	-	-	-	-	784,505
TOTAL ASSETS	$ 1,268,968	$ 807,478	$ 512,812	$ 1,164,161	$ 1,361,543	$ 5,114,962
FUND BALANCES						
Restricted for:						
Visitor Promotion	$ -	$ -	$ -	-	$ 15,784	$ 15,784
911 Emergency Services	-	-	-	-	213,137	213,137
Drug Education	-	-	-	-	19,198	19,198
Law Enforcement	-	-	-	-	177,493	177,493
Preservation of Records	-	-	-	-	7,643	7,643
Committed to:						
Law Enforcement	-	-	-	-	10,348	10,348
Road Maintenance	-	807,478	512,812	-	913,303	2,233,593
Aid and Assistance	-	-	-	-	4,637	4,637
Assigned to:						
Other Purposes	-	-	-	1,164,161	-	1,164,161
Unassigned	1,268,968	-	-	-	-	1,268,968
TOTAL CASH BASIS FUND BALANCES	$ 1,268,968	$ 807,478	$ 512,812	1,164,161	$ 1,361,543	$ 5,114,962

The notes to the financial statements are an integral part of this statement.

GARDEN COUNTY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS,
AND CHANGES IN CASH BASIS FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2025

	General Fund	Road Fund	Highway Buyback Program	Inheritance Tax Fund	Nonmajor Funds	Total Governmental Funds
RECEIPTS						
Taxes	$ 3,258,009	$ -	$ -	$ 107,008	$ 484,883	$ 3,849,900
Investment Income	212,119	-	-	-	214	212,333
Intergovernmental	1,047,457	869,524	72,838	-	112,671	2,102,490
Charges for Services	365,398	8,346	-	-	3,218	376,962
Miscellaneous	35,250	250	-	150,000	24,375	209,875
TOTAL RECEIPTS	4,918,233	878,120	72,838	257,008	625,361	6,751,560
DISBURSEMENTS						
General Government	695,995	-	-	179,901	3,262	879,158
Public Safety	979,494	-	-	-	46,199	1,025,693
Public Works	58,610	1,706,009	-	-	-	1,764,619
Public Assistance	402,278	-	-	-	-	402,278
Culture and Recreation	-	-	-	-	16,989	16,989
Miscellaneous	1,036,312	-	-	-	-	1,036,312
Debt Service:						
Principal Payments	-	-	-	-	470,000	470,000
Interest and Fiscal Charges	-	-	-	-	58,889	58,889
Capital Outlay	120,467	180,401	-	12,779	96,833	410,480
TOTAL DISBURSEMENTS	3,293,156	1,886,410	-	192,680	692,172	6,064,418
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBRUSEMENTS	1,625,077	(1,008,290)	72,838	64,328	(66,811)	687,142
OTHER FINANCING SOURCES (USES)						
Transfers in	-	1,120,469	-	-	157,711	1,278,180
Transfers out	(1,128,180)	(150,000)	-	-	-	(1,278,180)
Proceeds from Sale of Bonds	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,128,180)	970,469	-	-	157,711	-
Net Change in Fund Balances	496,897	(37,821)	72,838	64,328	90,900	687,142
CASH BASIS FUND BALANCES - BEGINNING	772,071	845,299	439,974	1,099,833	1,270,643	4,427,820
CASH BASIS FUND BALANCES - ENDING	$ 1,268,968	$ 807,478	512,812	$ 1,164,161	$ 1,361,543	$ 5,114,962

The notes to the financial statements are an integral part of this statement.

GARDEN COUNTY

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

For the Year Ended June 30, 2025

	Custodial Fund Balances July 1, 2024	Receipts	Disbursements	Custodial Fund Balances June 30, 2025
ASSETS				
Cash and Cash Equivalents	$ 209,072	$ 6,628,804	$ 6,679,959	$ 157,917
LIABILITIES				
Due to other governments				
State - Collected by County Treasurer	76,423	617,914	644,854	49,483
State - Collected by Other Offices	-	44,473	44,315	158
Schools	50,477	4,046,410	4,058,149	38,738
Educational Service Units	647	137,346	137,156	837
Technical College	4,239	404,563	407,655	1,147
Natural Resource Districts	2,029	419,921	419,421	2,529
Fire Districts	878	190,122	189,976	1,024
Heath Service District	-	218,815	216,902	1,913
Airport Authority	144	31,054	31,008	190
Cemetery Districts	340	24,722	14,828	10,234
Irrigation Districts	-	56,864	56,864	-
Municipalities	5,595	158,483	160,507	3,571
Agricultural Societies	184	36,704	36,670	218
Others - Collected by County Treasurer	8,183	116,279	100,091	24,371
Others - Collected by Other Offices	59,933	125,134	161,563	23,504
TOTAL LIABILITIES	209,072	6,628,804	6,679,959	157,917
TOTAL NET POSITION	$ -	$ -	$ -	$ -

The notes to the financial statements are an integral part of this statement.

1. Summary of Significant Accounting Policies

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

A. Reporting Entity

Garden 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 Generally Accepted Accounting Principles (GAAP), these financial statements present the County (the primary government). No component units were identified.

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 Generally Accepted Accounting Principles (GAAP) requires 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 funds. GAAP 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.

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 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.

Highway/Bridge Buyback Program. This program is used to account for replacing aging or unsafe bridges, improving transportation safety and connectivity. This program is funded by grants awarded to the County.

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 non-major 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.

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.

C. 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 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, receipts are recorded when earned, and disbursements 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, receipts are recognized as soon as they are both measurable and available. Receipts are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Disbursements are generally recorded when a liability is incurred, as under accrual accounting. However, disbursements related to compensated absences, and claims and judgments are recorded only when payment is due.

D. Assets and Net Position

Cash and Cash Equivalents. The County's cash and cash equivalents consist of all cash on hand, demand deposit accounts, and money market accounts with immediate liquidity.

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, certificates of deposit, time deposits, and securities 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 government-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.

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 $433,255 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.

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).

Breakdown of Cash and Equivalents as of June 30, 2025:

Checking	$	2,886,691
Money Market		1,653,335
Certificates of Deposit		784,505
Total Cash and Equivalents	$	5,324,531
Less: Agency Held		(134,257)
Less: Balance Held by Other Offices		(75,312)
Total Cash Held by County	$	5,114,962

Custodial Credit Risk – For purposes of classifying categories of custodial credit risk, the bank balances of the County's deposits, as of June 30, were not entirely insured by the Federal Deposit Insurance Corporation (FDIC).

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Duration is a measure of a debt investment's exposure to fair value changes arising from changes in interest rates. It uses the present value of cash flows, weighted for those cash flows as a percentage of the investments full price.

The County invests primarily in certificates of deposit which effectively limits exposure to interest rate risk as certificates of deposit have fixed interest rates. The County's use of money market funds does expose the County to interest rate risk, but the effects of such exposure do not put the County's current operating environment at risk for failure as the County is not dependent on the performance of such funds to maintain its current operations.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. By investing primarily in certificates of deposit and money market accounts the County effectively limits exposure to credit risk. Bond ratings are not applicable to the County's portfolio of cash and investments.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County does have some exposure to concentration of credit risk as it keeps funds in investment vehicles that were not entirely insured by the FDIC or collateralized with securities held in the County's name.

The County does not have exposure to foreign currency risk.

3. Taxes

Property taxes are levied by the County Board on or before October 15 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.

As stated in Neb. Rev. Stat. § 77-3442 counties are permitted by the State Constitution to levy a tax of up to $.45/$100 of assessed valuation for general governmental services other than the payment of principal and interest on bonded debt plus an additional $.05/$100 for interlocal agreements. Counties may levy taxes in addition to this 50-cent limitation upon a vote of the people. The levy limit analysis of the largest possible district levy set in October 2023 was $.445713/$100 which complied with state statute.

The county general fund levy set in October 2024, for the 2024 taxes, which will be materially collected in May and September 2025, was set at $.399931/$100 of assessed valuation. The county general fund levy set in October 2023, for the 2023 taxes, which were materially collected in May and September 2024, was set at $.410044/$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 a three-fourths majority of the County Board.

The tax receipts classification also contains collections from the assessment of inheritance taxes, 911 surcharges, and lodging taxes.

4. Retirement Systems

The Retirement System for Nebraska Counties (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.

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 § 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, 68 employees contributed $102,307 to the Plan and the County contributed $150,703 to the Plan.

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 over 100 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.

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.

	NIRMA Coverage	Maximum Coverage
General Liability Claim	$ 500,000	$ 5,000,000
Workers' Compensation Claim	$ 550,000	Statutory Limits
Property Damage Claim	$ 250,000	Insured Value at Replacement Cost

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 insurance coverage from the prior year coverage.

The County self-insures for employee health insurance and has contracted with Mid-American Benefits to administer the County's self-insured plan. Details of the coverage are available upon request from the County Clerk. The self-insured plan is funded through a combination of employee and County contributions, and reimbursements received from the County's secondary insurance provider. The activity of the plan is reflected in the County's financial statements under the Health Insurance Fund. No settlements exceeded coverage in any of the past three fiscal years. The County has obtained stop-loss coverage to limit the County's total exposure to $40,000 per enrolled member, per year.

6. Interfund Transfers

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

		Transfers Out		
		MAJOR FUNDS		
		100 General	200 Road	Total
Transfers In				
MAJOR FUNDS				
100	General	-	-	-
300	Road	1,120,469	-	1,120,469
NONMAJOR FUNDS				
801	Road/Bridge Sinking Fund	-	150,000	150,000
2910	911 Emergency Fund	5,000		5,000
2913	Wireless 911 Service Fund	2,711	-	2,711
	Total	$ 1,128,180	$ 150,000	$ 1,278,180

In the year ended June 30, 2025, the County made a one-time transfer of $1,120,469 from the General Fund to the Road Fund to support road and infrastructure projects. Additional transfers included $150,000 from the Road Fund to the Road/Bridge Sinking Fund for future debt service requirements, and transfers of $5,000 and $2,711 from the General Fund to the 911 Emergency Fund and Wireless 911 Service Fund, respectively, to support emergency communication services.

7. Long Term Obligations

The following is a summary of long-term debt activity for the years ended June 30:

Governmental Activities	2025				
	Beginning Balance	Additions	Deductions	Ending Balance	Current Portion
Long-term debt					
Bonds payable	$ 4,435,000	$ -	$ 470,000	$ 3,965,000	$ 475,000
Total long-term debt	$ 4,435,000	$ -	$ 470,000	$ 3,965,000	$ 475,000

Interest cost for governmental activities for the year ended June 30 was $58,888 all of which was expensed as an operating expense in the current period.

Long-term debt is comprised of the following individual issues:

Governmental Type	Original Amount	Interest Rate	Principal Amount Outstanding
General Obligation Bonds			
2020 Highway Allocation Bonds, due serially through 2031	$ 1,040,000	.25% to 1.80%	$ 615,000
2021 Highway Allocation Bonds, due serially through 2036	$ 3,650,000	.55% to 1.30%	$ 2,730,000
2017 Hospital Bonds due serially through 2030	$ 1,455,000.00	1.25% to 2.60%	$ 620,000
Total Bonds outstanding:			$ 3,965,000

The following is a summary of long-term debt activity for the years ended June 30:

	2025	
	Governmental Activities	
Year Ending	General Obligation Bonds	
September 30,	Principal	Interest
2026	$ 475,000	$ 54,120
2027	480,000	48,899
2028	485,000	42,875
2029	490,000	35,770
2030	405,000	29,220
2031-2035	1,365,000	85,092
2036-2040	265,000	4,423
	$ 3,965,000	$ 300,399

8. Subsequent Events

Subsequent events have been evaluated through June 23, 2026, which is the date the financial statements were issued. During the review of subsequent events no issues were noted that were required to be disclosed in the notes to the financial statements

GARDEN COUNTY
BUDGETARY COMPARISON SCHEDULE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
RECEIPTS				
Taxes	$ 3,707,894	$ 3,707,894	$ 3,258,009	$ (449,885)
Investment Income	-	-	212,119	212,119
Intergovernmental	452,850	452,850	1,047,457	594,607
Charges for Services	447,775	447,775	365,398	(82,377)
Miscellaneous	-	-	35,250	35,250
TOTAL RECEIPTS	4,608,519	4,608,519	4,918,233	309,714
DISBURSEMENTS				
General Government				
County Board	68,620	68,620	66,492	2,128
County Clerk	136,050	136,050	133,842	2,208
County Treasurer	149,165	149,165	135,569	13,596
County Assessor	171,825	171,825	160,779	11,046
Elections	12,850	12,850	5,258	7,592
Zoning	20,250	20,250	20,160	90
District Court	28,500	28,500	19,975	8,525
County Court	7,200	7,200	3,058	4,142
Building and Grounds	129,550	129,550	108,678	20,872
Agriculture Ext AG	41,650	41,650	42,184	(534)
Public Safety				
Sheriff	374,011	374,011	334,194	39,817
Attorney	129,215	129,215	137,503	(8,288)
Jail	512,556	512,556	507,797	4,759
Public Works				
Noxious Weed Control	61,168	61,168	58,610	2,558
Public Welfare/Social Services				
Vets Serv	9,220	9,220	8,500	720
Public Transit	480,380	480,380	393,778	86,602
Miscellaneous				
Miscellaneous	1,170,261	1,170,261	1,036,312	133,949
Capital Projects				
Capital Projects	152,650	152,650	120,467	32,183
TOTAL DISBURSEMENTS	3,655,121	3,655,121	3,293,156	361,965
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	953,398	953,398	1,625,077	671,679
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(1,125,469)	(1,125,469)	(1,128,180)	(2,711)
Proceeds from Sale of Bonds	-	-	-	-
TOTAL OTHER FINANCING	(1,125,469)	(1,125,469)	(1,128,180)	(2,711)
Net Change in Fund Balance	(172,071)	(172,071)	496,897	668,967
FUND BALANCE - BEGINNING	772,071	772,071	772,071	-
FUND BALANCE - ENDING	$ 600,000	$ 600,000	$ 1,268,968	$ 668,967

GARDEN COUNTY
BUDGETARY COMPARISON SCHEDULE - BUDGET AND ACTUAL
MAJOR FUNDS
For the Year Ended June 30, 2025

ROAD FUND	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
RECEIPTS				
Taxes	-	-	-	-
Intergovernmental	832,723	832,723	869,524	36,801
Licenses and Permits	-	-	-	-
Charges for Services	2,500	2,500	8,346	5,846
Earnings on Investments	-	-	-	-
Miscellaneous	-	-	250	250
TOTAL RECEIPTS	835,223	835,223	878,120	42,897
DISBURSEMENTS	2,250,991	2,250,991	1,886,410	364,581
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	(1,415,768)	(1,415,768)	(1,008,290)	407,478
OTHER FINANCING SOURCES (USES)				
Transfers in	1,120,469	1,120,469	1,120,469	-
Transfers out	(150,000)	(150,000)	(150,000)	-
Proceeds from Sale of Bonds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	970,469	970,469	970,469	-
Net Change in Fund Balance	(445,299)	(445,299)	(37,821)	407,478
FUND BALANCE - BEGINNING	845,299	845,299	845,299	-
FUND BALANCE - ENDING	$ 400,000	$ 400,000	$ 807,478	$ 407,478
INHERITANCE TAX FUND				
RECEIPTS				
Taxes	-	-	107,008	107,008
Intergovernmental	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Miscellaneous	-	-	150,000	150,000
TOTAL RECEIPTS	-	-	257,008	257,008
DISBURSEMENTS	1,099,833	1,099,833	192,680	907,153
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	(1,099,833)	(1,099,833)	64,328	1,164,161
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net Change in Fund Balance	(1,099,833)	(1,099,833)	64,328	1,164,161
FUND BALANCE - BEGINNING	1,099,833	1,099,833	1,099,833	-
FUND BALANCE - ENDING	$ -	$ -	$ 1,164,161	$ 1,164,161

GARDEN COUNTY
BUDGETARY COMPARISON SCHEDULE - BUDGET AND ACTUAL
MAJOR FUNDS
For the Year Ended June 30, 2025

HIGHWAY/BRIDGE PROGRAM	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
RECEIPTS				
Taxes	-	-	-	-
Intergovernmental	72,838	72,838	72,838	-
Licenses and Permits	-	-	-	-
Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Miscellaneous	-	-	-	-
TOTAL RECEIPTS	72,838	72,838	72,838	-
DISBURSEMENTS	512,812	512,812	-	512,812
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	(439,974)	(439,974)	72,838	512,812
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net Change in Fund Balance	(439,974)	(439,974)	72,838	512,812
FUND BALANCE - BEGINNING	439,974	439,974	439,974	-
FUND BALANCE - ENDING	$ -	$ -	$ 512,812	$ 512,812

GARDEN COUNTY
BUDGETARY COMPARISON SCHEDULE - BUDGET AND ACTUAL
NONMAJOR FUNDS
For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
ROAD SINKING FUND				
Receipts	$ 20,000	$ 20,000	$ 21,259	$ 1,259
Disbursements	(536,816)	(536,816)	(61,079)	475,737
Transfers in	150,000	150,000	150,000	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(366,816)	(366,816)	110,180	476,996
Fund Balance - Beginning	366,816	366,816	366,816	-
Fund Balance - Ending	$ -	$ -	$ 476,996	$ 476,996
VISITORS PROMOTION FUND				
Receipts	$ -	$ -	$ 5,859	$ 5,859
Disbursements	(11,375)	(11,375)	(8,676)	2,699
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(11,375)	(11,375)	(2,817)	8,558
Fund Balance - Beginning	11,375	11,375	11,375	-
Fund Balance - Ending	$ -	$ -	$ 8,558	$ 8,558
VISITORS IMPROVEMENT FUND				
Receipts	$ -	$ -	$ 5,859	$ 5,859
Disbursements	(9,680)	(9,680)	(8,313)	1,367
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(9,680)	(9,680)	(2,454)	7,226
Fund Balance - Beginning	9,680	9,680	9,680	-
Fund Balance - Ending	$ -	$ -	$ 7,226	$ 7,226
PRESERVATION AND MODERNIZATION FUND				
Receipts	$ 1,700	$ 1,700	$ 1,636	$ (64)
Disbursements	(7,707)	(7,707)	-	7,707
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(6,007)	(6,007)	1,636	7,643
Fund Balance - Beginning	6,007	6,007	6,007	-
Fund Balance - Ending	$ -	$ -	$ 7,643	$ 7,643
VETERANS' AID FUND				
Receipts	$ 50	$ 50	$ 214	$ 164
Disbursements	(4,473)	(4,473)	-	4,473
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(4,423)	(4,423)	214	4,637
Fund Balance - Beginning	4,423	4,423	4,423	-
Fund Balance - Ending	$ -	$ -	$ 4,637	$ 4,637

GARDEN COUNTY
BUDGETARY COMPARISON SCHEDULE - BUDGET AND ACTUAL
NONMAJOR FUNDS
For the Year Ended June 30, 2025
(Continued)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
OPIOID SETTLEMENT FUND				
Receipts	$ 4,032	$ 4,032	$ 3,116	$ (916)
Disbursements	(11,203)	(11,203)	-	11,203
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(7,171)	(7,171)	3,116	10,287
Fund Balance - Beginning	7,171	7,171	7,171	-
Fund Balance - Ending	$ -	$ -	$ 10,287	$ 10,287
DIVERSION FUND				
Receipts	$ 500	$ 500	$ 510	$ 10
Disbursements	(6,195)	(6,195)	(1,640)	4,555
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(5,695)	(5,695)	(1,130)	4,565
Fund Balance - Beginning	5,695	5,695	5,695	-
Fund Balance - Ending	$ -	$ -	$ 4,565	$ 4,565
DRUG FUND				
Receipts	$ 100	$ 100	$ -	$ (100)
Disbursements	(1,751)	(1,751)	-	1,751
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(1,651)	(1,651)	-	1,651
Fund Balance - Beginning	1,651	1,651	1,651	-
Fund Balance - Ending	$ -	$ -	$ 1,651	$ 1,651
CANINE (K-9) FUND				
Receipts	$ -	$ -	$ 236	$ 236
Disbursements	(11,234)	(11,234)	(1,122)	10,112
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(11,234)	(11,234)	(886)	10,348
Fund Balance - Beginning	11,234	11,234	11,234	-
Fund Balance - Ending	$ -	$ -	$ 10,348	$ 10,348
COVID AMERICAN RESCUE PLAN				
Receipts	$ -	$ -	$ -	$ -
Disbursements	(6,981)	(6,981)	(6,981)	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(6,981)	(6,981)	(6,981)	-
Fund Balance - Beginning	6,981	6,981	6,981	-
Fund Balance - Ending	$ -	$ -	$ -	$ -

GARDEN COUNTY
BUDGETARY COMPARISON SCHEDULE - BUDGET AND ACTUAL
NONMAJOR FUNDS
For the Year Ended June 30, 2025
(Continued)

LOCAL ASSISTANCE & TRIBAL FUND	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Receipts	$ -	$ -	$ -	$ -
Disbursements	(204,626)	(204,626)	(27,133)	177,493
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(204,626)	(204,626)	(27,133)	177,493
Fund Balance - Beginning	204,626	204,626	204,626	-
Fund Balance - Ending	$ -	$ -	$ 177,493	$ 177,493
911 Emergency Fund				
Receipts	$ 3,000	$ 3,000	$ 3,227	$ 227
Disbursements	(8,858)	(8,858)	(6,124)	2,734
Transfers in	5,000	5,000	5,000	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(858)	(858)	2,103	2,961
Fund Balance - Beginning	858	858	858	-
Fund Balance - Ending	$ -	$ -	$ 2,961	$ 2,961
911 WIRELESS SERVICE FUND				
Receipts	$ 30,000	$ 30,000	$ 37,504	$ 7,504
Disbursements	(88,518)	(88,518)	(40,075)	48,443
Transfers in	-	-	2,711	2,711
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(58,518)	(58,518)	140	58,658
Fund Balance - Beginning	58,518	58,518	58,518	-
Fund Balance - Ending	$ -	$ -	$ 58,658	$ 58,658
JUVENILE JUSTICE				
Receipts	$ 4,000	$ 4,000	$ 563	$ (3,437)
Disbursements	(5,278)	(5,278)	(1,740)	3,538
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(1,278)	(1,278)	(1,177)	101
Fund Balance - Beginning	1,278	1,278	1,278	-
Fund Balance - Ending	$ -	$ -	$ 101	$ 101
HOSPITAL BOND FUND				
Receipts	$ 153,121	$ 153,121	$ 154,035	$ 914
Disbursements	(141,586)	(141,586)	(141,083)	503
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	11,535	11,535	12,952	1,417
Fund Balance - Beginning	138,465	138,465	138,465	-
Fund Balance - Ending	$ 150,000	$ 150,000	$ 151,417	$ 1,417

GARDEN COUNTY
BUDGETARY COMPARISON SCHEDULE - BUDGET AND ACTUAL
NONMAJOR FUNDS
For the Year Ended June 30, 2025
(Continued)

ROAD BOND FUND	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Receipts	$ 104,170	$ 104,170	$ 106,366	$ 2,196
Disbursements	(117,488)	(117,488)	(116,988)	500
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(13,318)	(13,318)	(10,622)	2,696
Fund Balance - Beginning	138,318	138,318	138,318	-
Fund Balance - Ending	$ 125,000	$ 125,000	$ 127,696	$ 2,696
HIGHWAY ALLOCATION BOND FUND				
Receipts	$ 251,030	$ 251,030	$ 284,141	$ 33,111
Disbursements	(271,318)	(271,318)	(270,818)	500
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(20,288)	(20,288)	13,323	33,611
Fund Balance - Beginning	295,288	295,288	295,288	-
Fund Balance - Ending	$ 275,000	$ 275,000	$ 308,611	$ 33,611
KENO FUND				
Receipts	$ 12,900	$ 12,900	$ 836	$ (12,064)
Disbursements	(15,160)	(15,160)	(400)	14,760
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
Net Change in Fund Balance	(2,260)	(2,260)	436	2,696
Fund Balance - Beginning	2,260	2,260	2,260	-
Fund Balance - Ending	$ -	$ -	$ 2,696	$ 2,696

GARDEN COUNTY
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CHANGES IN CASH BASIS FUND BALANCES
NONMAJOR FUNDS
For the Year Ended June 30, 2025

	Road Sinking Fund	Visitors Promotion Fund	Visitors Improvement Fund	Preservation and Modernization Fund
RECEIPTS				
Taxes	$ -	$ 5,859	$ 5,859	$ -
Investment Income	-	-	-	-
Intergovernmental	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services	-	-	-	1,636
Miscellaneous	21,259	-	-	-
TOTAL RECEIPTS	21,259	5,859	5,859	1,636
DISBURSEMENTS				
General Government	-	-	-	-
Public Safety	-	-	-	-
Public Works	-	-	-	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Culture and Recreation	-	8,676	8,313	-
Miscellaneous	-	-	-	-
Debt Service:				
Principal Payments	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Capital Outlay	61,079	-	-	-
TOTAL DISBURSEMENTS	61,079	8,676	8,313	-
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	(39,820)	(2,817)	(2,454)	1,636
OTHER FINANCING SOURCES (USES)				
Transfers in	150,000	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	150,000	-	-	-
Net Change in Fund Balances	110,180	(2,817)	(2,454)	1,636
FUND BALANCES - BEGINNING	366,816	11,375	9,680	6,007
FUND BALANCES - ENDING	$ 476,996	$ 8,558	$ 7,226	$ 7,643
FUND BALANCES:				
Restricted for:				
Visitor Promotion	-	8,558	7,226	-
911 Emergency Services	-	-	-	-
Drug Education/Enforcement	-	-	-	-
Law Enforcement	-	-	-	-
Preservation of Records	-	-	-	7,643
Committed to:				
Law Enforcement	-	-	-	-
Road Maintenance	476,996	-	-	-
Aid and Assistance	-	-	-	-
TOTAL FUND BALANCES	$ 476,996	$ 8,558	$ 7,226	$ 7,643

GARDEN COUNTY
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CHANGES IN CASH BASIS FUND BALANCES
NONMAJOR FUNDS
For the Year Ended June 30, 2025
(Continued)

	Vets Aid	Opioid Settlement Fund	Diversion Fund	Drug Fund
RECEIPTS				
Taxes	$ -	$ -	$ -	$ -
Investment Income	214	-	-	-
Intergovernmental	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services	-	-	510	-
Miscellaneous	-	3,116	-	-
TOTAL RECEIPTS	214	3,116	510	-
DISBURSEMENTS				
General Government	-	-	-	-
Public Safety	-	-	-	-
Public Works	-	-	-	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Culture and Recreation	-	-	-	-
Miscellaneous	-	-	-	-
Debt Service:				
Principal Payments	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Capital Outlay	-	-	1,640	-
TOTAL DISBURSEMENTS	-	-	1,640	-
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	214	3,116	(1,130)	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net Change in Fund Balances	214	3,116	(1,130)	-
FUND BALANCES - BEGINNING	4,423	7,171	5,695	1,651
FUND BALANCES - ENDING	$ 4,637	$ 10,287	$ 4,565	$ 1,651
FUND BALANCES:				
Restricted for:				
Visitor Promotion	-	-	-	-
911 Emergency Services	-	-	-	-
Drug Education/Enforcement	-	10,287	4,565	1,651
Law Enforcement	-	-	-	-
Preservation of Records	-	-	-	-
Committed to:				
Law Enforcement	-	-	-	-
Road Maintenance	-	-	-	-
Aid and Assistance	4,637	-	-	-
TOTAL FUND BALANCES	$ 4,637	$ 10,287	$ 4,565	$ 1,651

GARDEN COUNTY
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CHANGES IN CASH BASIS FUND BALANCES
NONMAJOR FUNDS
For the Year Ended June 30, 2025
(Continued)

	K-9 Fund	COVID ARP	Local Assistance & Tribal Fund	911 Emergency Fund
RECEIPTS				
Taxes	$ -	$ -	$ -	$ 3,227
Investment Income	-	-	-	-
Intergovernmental	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services	236	-	-	-
Miscellaneous	-	-	-	-
TOTAL RECEIPTS	236	-	-	3,227
DISBURSEMENTS				
General Government	1,122	-	-	-
Public Safety	-	-	-	6,124
Public Works	-	-	-	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Culture and Recreation	-	-	-	-
Miscellaneous	-	-	-	-
Debt Service:				
Principal Payments	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Capital Outlay	-	6,981	27,133	-
TOTAL DISBURSEMENTS	1,122	6,981	27,133	6,124
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	(886)	(6,981)	(27,133)	(2,897)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	5,000
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	5,000
Net Change in Fund Balances	(886)	(6,981)	(27,133)	2,103
FUND BALANCES - BEGINNING	11,234	6,981	204,626	858
FUND BALANCES - ENDING	$ 10,348	$ -	$ 177,493	$ 2,961
FUND BALANCES:				
Restricted for:				
Visitor Promotion	-	-	-	-
911 Emergency Services	-	-	-	2,961
Drug Education	-	-	-	-
Law Enforcement	-	-	177,493	-
Preservation of Records	-	-	-	-
Committed to:				
Law Enforcement	10,348	-	-	-
Road Maintenance	-	-	-	-
Aid and Assistance	-	-	-	-
TOTAL FUND BALANCES	$ 10,348	$ -	$ 177,493	$ 2,961

GARDEN COUNTY
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CHANGES IN CASH BASIS FUND BALANCES
NONMAJOR FUNDS
For the Year Ended June 30, 2025
(Continued)

	911 Wireless Service	Juvenile Justice	Hospital Bond	Road Bond
RECEIPTS				
Taxes	$ -	$ -	$ 131,646	$ 91,148
Investment Income	-	-	-	-
Intergovernmental	37,504	563	22,389	15,218
Licenses and Permits	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous	-	-	-	-
TOTAL RECEIPTS	37,504	563	154,035	106,366
DISBURSEMENTS				
General Government	-	1,740	-	-
Public Safety	40,075	-	-	-
Public Works	-	-	-	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Culture and Recreation	-	-	-	-
Miscellaneous	-	-	-	-
Debt Service:				
Principal Payments	-	-	125,000	110,000
Interest and Fiscal Charges	-	-	16,083	6,988
Capital Outlay	-	-	-	-
TOTAL DISBURSEMENTS	40,075	1,740	141,083	116,988
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	(2,571)	(1,177)	12,952	(10,622)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,711	-	-	-
Transfers out	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,711	-	-	-
Net Change in Fund Balances	140	(1,177)	12,952	(10,622)
FUND BALANCES - BEGINNING	58,518	1,278	138,465	138,318
FUND BALANCES - ENDING	$ 58,658	$ 101	$ 151,417	$ 127,696
FUND BALANCES:				
Restricted for:				
Visitor Promotion	-	-	-	-
911 Emergency Services	58,658	101	151,417	-
Drug Education	-	-	-	-
Law Enforcement	-	-	-	-
Preservation of Records	-	-	-	-
Committed to:				
Law Enforcement	-	-	-	-
Road Maintenance	-	-	-	127,696
Aid and Assistance	-	-	-	-
TOTAL FUND BALANCES	$ 58,658	$ 101	$ 151,417	$ 127,696

GARDEN COUNTY
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CHANGES IN CASH BASIS FUND BALANCES
NONMAJOR FUNDS
For the Year Ended June 30, 2025
(Continued)

	Highway Allocation Bond	Keno Fund	Total Nonmajor Funds
RECEIPTS			
Taxes	$ 247,144	$ -	$ 484,883
Investment Income	-	-	214
Intergovernmental	36,997	-	112,671
Licenses and Permits	-	-	-
Charges for Services	-	836	3,218
Miscellaneous	-	-	24,375
TOTAL RECEIPTS	284,141	836	625,361
DISBURSEMENTS			
General Government	-	400	3,262
Public Safety	-	-	46,199
Public Works	-	-	-
Health and Sanitation	-	-	-
Public Assistance	-	-	-
Culture and Recreation	-	-	16,989
Miscellaneous	-	-	-
Debt Service:			-
Principal Payments	235,000	-	470,000
Interest and Fiscal Charges	35,818	-	58,889
Capital Outlay	-	-	96,833
TOTAL DISBURSEMENTS	270,818	400	692,172
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	13,323	436	(66,811)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	157,711
Transfers out	-	-	-
Proceeds from Sale of Bonds	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	157,711
Net Change in Fund Balances	13,323	436	90,900
FUND BALANCES - BEGINNING	295,288	2,259	1,270,643
FUND BALANCES - ENDING	$ 308,611	$ 2,695	$ 1,361,543
FUND BALANCES:			
Restricted for:			
Visitor Promotion	-	-	15,784
911 Emergency Services	-	-	213,137
Drug Education	-	2,695	19,198
Law Enforcement	-	-	177,493
Preservation of Records	-	-	7,643
Committed to:			
Law Enforcement	-	-	10,348
Road Maintenance	308,611	-	913,303
Aid and Assistance	-	-	4,637
TOTAL FUND BALANCES	$ 308,611	$ 2,695	$ 1,361,543

GARDEN COUNTY
SCHEDULE OF OFFICE ACTIVITIES
For the Year Ended June 30, 2025

	County Clerk	Clerk of the District Court	County Sheriff	County Attorney	Veterans' Service Officer	Public Transit	Total
BALANCES JULY 1, 2024	$ 3,887	$ 97,345	$ 7,389	$ 650	$ 968	$ 160	$ 110,399
RECEIPTS							
Charges for Services	24,822	-	5,948	265	-	51,859	82,894
Miscellaneous	-	4,423	-	-	-	-	4,423
State Fees	42,217	2,256	-	-	-	-	44,473
Other Receipts	-	39,742	85,242	150	-	-	125,134
TOTAL RECEIPTS	67,039	46,421	91,190	415	-	51,859	256,924
DISBURSEMENTS							
Payments to County Treasurer	23,296	4,169	6,544	265	-	51,859	86,133
Payments to State Treasurer	42,010	2,305	-	-	-	-	44,315
Petty Cash & Other Payments	-	-	-	-	-	-	-
Other Liabilities	-	75,794	85,099	650	20	-	161,563
TOTAL DISBURSEMENTS	65,306	82,268	91,643	915	20	51,859	292,011
BALANCES JUNE 30, 2025	$ 5,620	$ 61,498	$ 6,936	$ 150	$ 948	$ 160	$ 75,312
BALANCES CONSIST OF:							
Due to County Treasurer	$ 3,090	$ 1,304	$ 5,295	$ -	$ -	$ -	9,689
Petty Cash		-	325	150	948	160	1,583
Due to State Treasurer	2,530	1,577	-	-	-	-	4,107
Due to Others	-	58,617	1,316	-	-	-	59,933
BALANCES JUNE 30, 2025	$ 5,620	$ 61,498	$ 6,936	$ 150	$ 948	$ 160	$ 75,312

GARDEN COUNTY
SCHEDULE OF TAXES CERTIFIED AND COLLECTED
FOR ALL POLITICAL SUBDIVISIONS IN THE COUNTY
For the Year Ended June 30, 2025

Item	2020	2021	2022	2023	2024
Tax Certified by Assessor					
Real Estate	$ 6,055,728	$ 6,279,627	$ 6,447,027	$ 6,564,915	$ 5,826,091
Personal and Specials	1,354,550	1,408,549	1,412,206	1,489,746	1,345,710
Total	7,410,278	7,688,176	7,859,233	8,054,661	7,171,801
Corrections					
Additions	475	496	289	-	-
Deductions	(19)	-	-	(173)	-
Net Additions/ Deductions	456	496	289	(173)	-
Corrected Certified Tax	7,410,734	7,688,672	7,859,522	8,054,488	7,171,801
Net Tax Collected by County Treasurer during Fiscal Year Ending June 30, 2025	7,410,734	7,688,672	7,859,522	8,054,406	4,632,001
Total Net Collections	7,410,734	7,688,672	7,859,522	8,054,406	4,632,001
Total Uncollected Tax	$ -	$ -	$ -	$ 82	$ 2,539,800
Percentage Uncollected Tax	0.00%	0.00%	0.00%	0.00%	35.41%

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

GBE
Gabriel, Burger & Else, CPA, PC
418 Seward St
Seward NE 68434
(402) 643-4557
www.gbecpa.com

Ryan L. Burger, CPA
Jesse E. Skelton, CPA

GARDEN COUNTY
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
Garden 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 Garden 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 23, 2026. The report notes the financial statements were prepared on the basis of cash receipts and disbursements.

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. We consider the deficiencies described in the accompanying Schedule of Findings and Responses as Findings 2025-1 to 2025-2 to be material weaknesses.

Report on Compliance and Other Matters
As part of obtaining reasonable assurance about whether Garden County's financial statements are free of 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.

Garden County's Response to Findings
Government Auditing Standards require the auditor to perform limited procedures on the County's response to the finding identified in our audit and described previously. 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.

Seward, Nebraska
June 23, 2026

GARDEN COUNTY, NEBRASKA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025

Finding 2025-1 Financial Statement Preparation

Criteria: Good internal control requires entities have personnel in place to produce financial statements, which includes the notes to the financial statements, in accordance with GAAP and other applicable standards.

Condition: Though management demonstrates the capability of running a governmental organization, we noted a lack of expertise and knowledge was evident in the area of financial statement preparation in accordance with cash basis and other applicable standards. Additionally, numerous material audit adjustments were brought to management's attention during the audit.

Effect: Without proper personnel, there is an increased risk the financial statements may be materially misstated.

Recommendation: We recommend the County weigh the cost benefit of providing training to current personnel in the areas of GAAP and financial statement preparation or hiring additional personnel with this expertise.

Response: *The County will consider the costs benefit of training provisions or hiring additional personnel.*

Questioned Costs: No questioned costs were identified.

Finding 2025-2 Segregation of Duties

Criteria: Good internal control over financial reporting requires entities have proper segregation of duties in the accounting function so that no one person can authorize a transaction, record the transaction in account, and be responsible for the custody of the asset resulting from the transaction.

Condition: Though management demonstrates the capability of running a governmental organization, we noted a lack of segregation of duties as one person could handle all phases of a transaction from beginning to end.

Effect: Without proper segregation of duties, there is an increased risk the financial statements may be materially misstated.

Repeat Finding: Yes

Recommendation: We recommend the County weigh the cost benefit of hiring personnel with accounting function capabilities in order to properly segregate duties.

Response: *The County's Board will consider the costs benefit of hiring additional personnel. Additionally, the Board takes an active interest in the finances of the County and provides additional oversight.*

Questioned Costs: No questioned costs were identified.