

BOX BUTTE COUNTY, NEBRASKA

Financial Statements

June 30, 2024



Box Butte County, Nebraska
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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
Box Butte County, Nebraska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the primary government Box Butte County, Nebraska (the County) as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the County's primary government basic financial statements and have issued our report thereon dated February 12, 2025.

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 entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of current and prior year findings as items 2024-001 and 2024-002, that we consider to be material weaknesses.

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*.

Box Butte County's Response to Findings

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

Purpose of this Report

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

Casey Peterson, LTD

Casey Peterson, LTD

Rapid City, South Dakota

February 12, 2025

Box Butte County, Nebraska

Schedule of Findings and Management's Response

June 30, 2024

Material Weakness in Internal Controls

Lack of Segregation of Duties

2024-001 *Condition:* The limited number of office personnel prevents proper segregation of accounting functions necessary to assure adequate internal control.

Criteria: Authorization or approval of transactions, recording of transactions, and custody of assets should normally be segregated among personnel.

Cause: The County does not find it cost-effective to employ additional office personnel to further segregate accounting functions.

Effect: This lack of segregation of duties results in an inadequate overall internal control structure design.

Auditor's Recommendation: Management and the Board should be aware of the inherent risks associated with improper segregation of accounting functions. The County should also develop mitigating controls to reduce the risk of errors or fraud associated with improper segregation of accounting functions.

Management's Response: Management and the Board are aware of this situation and will continue to review its processes and improve the segregation of duties.

Material Weakness in Internal Controls

Preparation of Financial Statements

2024-002 *Condition:* The County does not have an internal control system designed to provide for the preparation of the financial statements being audited. As the auditor, we were requested to draft the financial statements and accompanying notes to the financial statements. This circumstance is not unusual in an organization of this size. It is the responsibility of management and those charged with governance to make the decision whether to accept the degree of risk associated with this condition because of cost or other considerations.

Criteria: *Government Auditing Standards* indicate that the inability to produce financial statements is an internal control deficiency.

Effect: The auditor is requested to prepare the financial statements.

Cause: The County does not find it cost-effective to incur the cost to provide for the preparation of the financial statements.

Recommendation: If the County management and the Board do not accept this risk, the County will need to hire a qualified CPA to prepare the financial statements being audited.

Management's Response: Management accepts this risk because of the cost of implementing an internal control system which would provide for the preparation of the financial statements being audited.

Independent Auditor's Report

To the Board of Commissioners
Box Butte County, Nebraska

Report on the Audit of the Financial Statements

Adverse and Unmodified Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Box Butte County, Nebraska (the "County"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements for the County's primary government, as listed in the table of contents.

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Unmodified
Aggregate Discretely Presented Component Unit	Adverse
General Fund	Unmodified
Road Fund	Unmodified
Inheritance Tax Fund	Unmodified
Health Insurance Claims Fund	Unmodified
COVID American Rescue Plan Fund	Unmodified
Road-Bridge Sinking Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

Adverse Opinion on Aggregate Discretely Presented Component Unit

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component unit of Box Butte County, Nebraska, as of June 30, 2024, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Governmental Activities, General Fund, Road Fund, Inheritance Tax Fund, Health Insurance Claims Fund, COVID American Rescue Plan Fund, Road-Bridge Sinking Fund, and Aggregate Remaining Fund Information

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Box Butte County, Nebraska, as of June 30, 2024, and the respective changes in modified cash basis financial position thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis for Adverse and Unmodified 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 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 adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on Aggregate Discretely Presented Component Unit

The financial statements referred to above do not include financial data for the County's legally separate component unit. Accounting principles generally accepted in the United States of America require financial data for those component units to be reported with the financial data of the County's primary government unless the County also issues financial statements for the financial reporting entity that include the financial data for its component units. The County has not issued such reporting entity financial statements. The amount by which this departure would affect the assets, liabilities, net position, revenues, and expenses of the aggregate discretely presented component unit has not been determined.

Emphasis of Matter - Basis of Accounting

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether 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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 risks 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 principles 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 modified cash basis of accounting financial statements that collectively comprise the County's basic financial statements. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary 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 February 12, 2025, 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, 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.

Casey Peterson, LTD

Casey Peterson, LTD

Rapid City, South Dakota

February 12, 2025

BASIC FINANCIAL STATEMENTS

Box Butte County, Nebraska
Statement of Net Position - Modified Cash Basis
June 30, 2024

	<u>Primary</u> <u>Government</u> <u>Governmental</u> <u>Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 7,906,373
Treasury Bonds	1,000,000
Certificates of Deposit	<u>1,510,000</u>
TOTAL ASSETS	<u>10,416,373</u>
NET POSITION	
Restricted for:	
Drug Law Enforcement	1,176
STOP Program	9,346
Preservation and Modernization	13,085
911 Emergency Services	137,294
State Grants	1,671
Road Repairs	260,906
COVID American Rescue Plan	580,361
Debt Service Reserve	530,807
Unrestricted	<u>8,881,727</u>
TOTAL NET POSITION	<u>\$ 10,416,373</u>

The accompanying notes are an integral part of this statement.

Box Butte County, Nebraska
Statement of Activities - Modified Cash Basis
For the Year Ended June 30, 2024

Functions/Programs	Disbursements	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Disbursements) Receipts, and Changes in Net Position
					Total Governmental Activities
PRIMARY GOVERNMENT					
Governmental Activities:					
General Government	\$ 5,943,588	\$ 552,072	\$ 15,434	\$ -	\$ (5,376,082)
Public Safety	1,808,668	34,141	-	-	(1,774,527)
Public Works	1,894,279	-	1,507,289	-	(386,990)
Public Welfare and Social Services	102,066	16,204	-	-	(85,862)
Debt Service on Long-term Debt and Bond Issuance Costs	604,370	-	-	-	(604,370)
TOTAL PRIMARY GOVERNMENT	<u>\$ 10,352,971</u>	<u>\$ 602,417</u>	<u>\$ 1,522,723</u>	<u>\$ -</u>	<u>(8,227,831)</u>
GENERAL RECEIPTS:					
Taxes:					
Real and Personal Property					5,635,533
Motor Vehicle					434,390
Intergovernmental					212,375
Interest Income					503,746
Other					<u>1,657,061</u>
Total General Receipts					<u>8,443,105</u>
CHANGE IN NET POSITION					215,274
NET POSITION - BEGINNING					<u>10,201,099</u>
NET POSITION - ENDING					<u>\$ 10,416,373</u>

The accompanying notes are an integral part of this statement.

Box Butte County, Nebraska
Statement of Assets and Fund Balances Arising from Cash Transactions -
Governmental Funds
For the Year Ended June 30, 2024

	Major Funds			
	General Fund	Road Fund	Inheritance Tax Fund	Health Insurance Claims Fund
ASSETS				
Cash and Cash Equivalents	\$ 1,350,278	\$ 348,089	\$ 2,708,710	\$ 1,799,894
Treasury Bonds	1,000,000	-	-	-
Certificates of Deposit	1,510,000	-	-	-
TOTAL ASSETS	<u>\$ 3,860,278</u>	<u>\$ 348,089</u>	<u>\$ 2,708,710</u>	<u>\$ 1,799,894</u>
FUND BALANCES				
Restricted for:				
Drug Law Enforcement	\$ -	\$ -	\$ -	\$ -
STOP Program	-	-	-	-
Preservation and Modernization	-	-	-	-
911 Emergency Services	-	-	-	-
State Grants	-	-	-	-
Visitor's Improvement	-	-	-	-
Road Repairs	-	-	-	-
COVID American Rescue Plan	-	-	-	-
Debt Service	-	-	-	-
Committed to:				
General Government	-	-	-	-
Road Maintenance	-	348,089	-	-
Public Welfare and Social Services	-	-	-	-
Other Purposes	-	-	-	1,799,894
Assigned to:				
Other Purposes	-	-	2,708,710	-
Unassigned	3,860,278	-	-	-
TOTAL FUND BALANCES	<u>\$ 3,860,278</u>	<u>\$ 348,089</u>	<u>\$ 2,708,710</u>	<u>\$ 1,799,894</u>

The accompanying notes are an integral part of this statement.

Box Butte County, Nebraska
Statement of Assets and Fund Balances Arising from Cash Transactions -
Governmental Funds (Continued)
For the Year Ended June 30, 2024

	<u>Major Funds</u>		
	COVID American Rescue Plan Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 580,361	\$ 1,119,041	\$ 7,906,373
Treasury Bonds	-	-	1,000,000
Certificates of Deposit	-	-	1,510,000
TOTAL ASSETS	<u>\$ 580,361</u>	<u>\$ 1,119,041</u>	<u>\$ 10,416,373</u>
FUND BALANCES			
Restricted for:			
Drug Law Enforcement	\$ -	\$ 1,176	\$ 1,176
STOP Program	-	9,346	9,346
Preservation and Modernization	-	13,085	13,085
911 Emergency Services	-	137,294	137,294
State Grants	-	1,671	1,671
Road Repairs	-	260,906	260,906
COVID American Rescue Plan	580,361	-	580,361
Debt Service	-	530,807	530,807
Committed to:			
General Government	-	62,607	62,607
Road Maintenance	-	86,854	434,943
Public Welfare and Social Services	-	15,295	15,295
Other Purposes	-	-	1,799,894
Assigned to:			
Other Purposes	-	-	2,708,710
Unassigned	-	-	3,860,278
TOTAL FUND BALANCES	<u>\$ 580,361</u>	<u>\$ 1,119,041</u>	<u>\$ 10,416,373</u>

The accompanying notes are an integral part of this statement.

Box Butte County, Nebraska
Statement of Cash Receipts, Disbursements, and
Changes in Fund Balances - Governmental Funds
For the Year Ended June 30, 2024

	Major Funds			
	General Fund	Road Fund	Inheritance Tax Fund	Health Insurance Claims Fund
RECEIPTS				
Taxes:				
Property Taxes	\$ 4,870,404	\$ -	\$ -	\$ -
Motor Vehicle Taxes	434,390	-	-	-
Intergovernmental	212,075	1,397,515	-	-
Local Fees, Licenses, Commissions, and Miscellaneous	649,401	111,753	331,275	1,144,941
Interest Income	496,059	-	7,687	-
Total Receipts	<u>6,662,329</u>	<u>1,509,268</u>	<u>338,962</u>	<u>1,144,941</u>
DISBURSEMENTS				
Current:				
General Government	3,646,775	-	93,117	1,222,600
Public Safety	1,686,815	-	-	-
Public Works	68,310	1,539,660	-	-
Public Welfare and Social Services	101,749	-	-	-
Capital Outlay	166,599	286,309	117,337	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total Disbursements	<u>5,670,248</u>	<u>1,825,969</u>	<u>210,454</u>	<u>1,222,600</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>992,081</u>	<u>(316,701)</u>	<u>128,508</u>	<u>(77,659)</u>
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	-	800,000	226,693	-
Operating Transfers Out	(803,028)	(311,047)	-	-
Net Other Financing Sources (Uses)	<u>(803,028)</u>	<u>488,953</u>	<u>226,693</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	189,053	172,252	355,201	(77,659)
FUND BALANCES, BEGINNING	<u>3,671,225</u>	<u>175,837</u>	<u>2,353,509</u>	<u>1,877,553</u>
FUND BALANCES, ENDING	<u>\$ 3,860,278</u>	<u>\$ 348,089</u>	<u>\$ 2,708,710</u>	<u>\$ 1,799,894</u>

The accompanying notes are an integral part of this statement.

Box Butte County, Nebraska
Statement of Cash Receipts, Disbursements, and
Changes in Fund Balances - Governmental Funds (Continued)
For the Year Ended June 30, 2024

	<u>Major Funds</u>		
	<u>COVID American Rescue Plan Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
RECEIPTS			
Taxes:			
Property Taxes	\$ -	\$ 765,129	\$ 5,635,533
Motor Vehicle Taxes	-	-	434,390
Intergovernmental	-	125,508	1,735,098
Local Fees, Licenses, Commissions and Miscellaneous	-	22,108	2,259,478
Interest Income	-	-	503,746
	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>-</u>	<u>912,745</u>	<u>10,568,245</u>
DISBURSEMENTS			
Current:			
General Government	489,227	12,812	5,464,531
Public Safety	-	94,228	1,781,043
Public Works	-	-	1,607,970
Public Welfare and Social Services	-	-	101,749
Capital Outlay	-	223,063	793,308
Debt Service:			
Principal	-	455,000	455,000
Interest	-	149,370	149,370
	<u>-</u>	<u>-</u>	<u>-</u>
Total Disbursements	<u>489,227</u>	<u>934,473</u>	<u>10,352,971</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>(489,227)</u>	<u>(21,728)</u>	<u>215,274</u>
OTHER FINANCING SOUCES (USES)			
Operating Transfers In	-	89,882	1,116,575
Operating Transfers Out	-	(2,500)	(1,116,575)
	<u>-</u>	<u>-</u>	<u>-</u>
Net Other Financing Sources (Uses)	<u>-</u>	<u>87,382</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(489,227)</u>	<u>65,654</u>	<u>215,274</u>
FUND BALANCES, BEGINNING	<u>1,069,588</u>	<u>1,053,387</u>	<u>10,201,099</u>
FUND BALANCES, ENDING	<u>\$ 580,361</u>	<u>\$ 1,119,041</u>	<u>\$ 10,416,373</u>

The accompanying notes are an integral part of this statement.

Box Butte County, Nebraska
Statement of Fiduciary Receipts, Disbursements, and
Changes in Net Position - Modified Cash Basis
For the Year Ended June 30, 2024

	Custodial Net Position July 1, 2023	Receipts	Disbursements	Custodial Net Position June 30, 2024
ASSETS				
Cash and Cash Equivalents	\$ 918,569	\$ 26,729,246	\$ 26,946,585	\$ 701,230
LIABILITIES				
Due to Other Governments:				
State	320,446	3,559,220	3,580,060	299,606
Schools	309,454	17,733,315	17,772,818	269,951
ESU's	3,248	248,571	249,232	2,587
Technical Colleges	21,153	1,625,312	1,629,512	16,953
NRD's	3,167	235,909	236,656	2,420
Fire Districts	10,824	855,401	843,610	22,615
Municipalities	61,427	2,375,850	2,378,561	58,716
Agricultural Society	1,617	95,668	96,446	839
Partial Payment Distributions	187,233	-	159,690	27,543
Total Liabilities	918,569	26,729,246	26,946,585	701,230
TOTAL NET POSITION	\$ -	\$ -	\$ -	\$ -

The accompanying notes are an integral part of this statement.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further in the following sections of Note 1, these financial statements are presented on the modified cash basis of accounting for the primary government. The modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (US GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

A. REPORTING ENTITY

Box Butte County (the County) is a governmental entity established under and governed by the laws of the State of Nebraska. As a political subdivision of the State, the County is exempt from state and federal income taxes. The County consists of the primary government (which includes all of the funds, organizations, institutions, agencies, departments, and offices that make up the legal entity, plus those funds for which the primary government has a fiduciary responsibility, even though those fiduciary funds may represent organizations that do not meet the criteria for inclusion in the financial reporting entity); those organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the financial reporting entity's financial statements to be misleading or incomplete.

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The County is financially accountable if its County Commission appoints a voting majority of another organization's governing body and it has the ability to impose its will on that organization, or if there is a potential for that organization to provide specific financial benefits to, or impose specific financial burdens on, the County (primary government). The County may also be financially accountable for another organization if that organization is fiscally dependent on the County.

The County Agricultural Society has been excluded from the County's financial statements on the determination that the County did not exercise oversight responsibility over the daily operations of that entity due to the selection of governing authority, designation of management, ability to significantly influence operations, or accountability for fiscal matters.

The County participates in a cooperative unit with ten other counties. See Note 9, entitled "Inter-Local Agreements" for specific disclosures. Joint ventures do not meet the criteria for inclusion in the financial reporting entity as a component unit but are discussed in these notes because of the nature of their relationship with the County.

Legal Component Unit

Box Butte General Hospital is a legal component unit of the County. The County has final authority and control over the Hospital, including assumption of debt in case of default. This component unit is not included in the financial statements of Box Butte County, Nebraska. A separate copy of the Hospital financial statements can be obtained by contacting the Hospital administrator.

B. BASIS OF PRESENTATION

Government-wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the reporting entity as a whole. They include all funds of the reporting entity except for fiduciary funds. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Statement of Activities presents a comparison between direct disbursements and program receipts for each function of the County's governmental activities. Direct disbursements are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program receipts include 1) charges paid by recipients of goods and services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Receipts that are not classified as program receipts, including all taxes, are presented as general receipts.

Fund Financial Statements

The financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenses. Funds are organized into two major categories: governmental and fiduciary. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the County, or if it meets the following criteria:

1. Total assets, liabilities, receipts, or disbursements of the individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
2. Total assets, liabilities, receipts, or disbursements of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined, or
3. Management has elected to classify one or more governmental or enterprise funds as major for consistency in reporting from year to year, or because of public interest in the fund's operations.

The funds of the County financial reporting entity are described below:

Governmental Funds:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is always considered to be a major fund.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources (other than trusts for individuals, private organizations, or other governments or major capital projects) that are legally restricted to expenditures for specified purposes.

Road Fund - The Road Fund accounts for taxes levied and collected, and other resources, and expenditures of such receipts for the establishment, improvement, maintenance, and abandonment of public roads of the County in accordance with Nebraska Statute 39-1904. This is a major fund.

Inheritance Tax Fund - The Inheritance Tax Fund accounts for money received and expended from inheritance tax collections in accordance with Nebraska Statute 77-2032. This fund serves as a contingency fund for expenses of various county departments and is a major fund.

Health Insurance Claims Fund - The Health Insurance Claims Fund accounts for money withheld from and contributed by the County on behalf of the County employees for health care costs in lieu of providing health insurance. This is a major fund.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

COVID American Rescue Plan Fund - The COVID American Rescue Plan Fund accounts for money received and expended from the American Rescue Plan Act of 2021 to assist in recovery from the economic effects of the COVID-19 pandemic. This is a major fund.

The remaining Special Revenue funds are not considered major funds: Drug Law Enforcement Fund, STOP Program Fund, Preservation and Modernization Fund, State Grants Fund, Emergency 911 Fund, Veterans Sinking Fund, Road-Bridge Sinking Fund, and Road Bridge Buyback Fund. These funds are reported on the fund financial statements as "Non-Major Governmental Funds."

Capital Projects Funds - Capital project funds are used to account for the receipt and disbursement of moneys used for the acquisition of capital facilities other than those financed by enterprise funds.

Courthouse Building Fund - The Courthouse Building Fund accounts for taxes collected and the proceeds of bond issues and the expenditure of such funds for the purpose of acquiring or repairing courthouse facilities in accordance with Nebraska Statutes 23-501 and 23-505. This is not a major fund. This fund is reported in the fund financial statements as non-major governmental funds.

Debt Service Funds - Debt service funds are used to account for the payment of interest and principal on long-term debt other than Enterprise Revenue Bonds.

Courthouse Bond Fund - The Courthouse Bond Fund accounts for the accumulation of funds necessary to pay interest and redemption of bonds issued for the purpose of erecting and/or improving courthouse facilities in accordance with Nebraska Statute 23-120. This is not a major fund. This fund is reported in the fund financial statements as non-major governmental funds.

Highway Bond Fund - The Highway Bond Fund accounts for the accumulation of funds necessary to pay interest and redemption of bonds issued for the purpose of improving roads in the county. This is not a major fund. This fund is reported in the fund financial statements as non-major governmental funds.

Fiduciary Funds - Fiduciary funds consist of the following sub-category and are never considered to be major funds:

Custodial Funds - Custodial funds are used to report fiduciary activities. The County uses custodial funds for the accumulation and distribution of property tax revenues and various pass-through funds to other governmental entities.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "how" transactions are recorded within the various financial statements. Basis of accounting refers to "when" revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements, regardless of the measurement focus.

The County's basis of accounting is the modified cash basis, which is a basis of accounting other than US GAAP. Under US GAAP, transactions are recorded in the accounts when revenues are earned and liabilities are incurred. Under the modified cash basis, transactions are recorded when cash is received or disbursed.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus

Government-wide Financial Statements

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the economic resources measurement focus, applied within the limitations of the modified cash basis of accounting as defined below.

Fund Financial Statements

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used, applied within the limitations of the modified cash basis of accounting.

Basis of Accounting

In the government-wide Statement of Net Position, the Statement of Activities, and the fund financial statements, governmental activities are presented using the modified cash basis of accounting.

The modified cash basis of accounting involves the measurement of cash and cash equivalents and changes in cash and cash equivalents resulting from cash receipt and disbursement transactions. Under the cash basis of accounting, the Statement of Net Position reports only cash and cash equivalents (those investments with terms to maturity of 90 days or less at the date of acquisition). Under the modified cash basis of accounting, transactions are recorded in the accounts when cash and/or cash equivalents are received or disbursed and assets and liabilities are recognized to the extent that cash has been received or disbursed.

The acceptable modification to the cash basis of accounting implemented by the County in these financial statements is:

Recording long-term investments in certificates of deposit and treasury bonds (those with maturities more than 90 days (from the date of acquisition) acquired with cash assets at cost.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received by not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements. Likewise, expenditures for fixed assets are charged as an expense when paid and are not recorded in the government-wide or the fund financial statements as an asset. Long-term debt is similarly recognized as a receipt when incurred and as an expenditure when paid and is not recorded as a liability in the government-wide or the fund financial statements.

If the County applied US GAAP, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financial statements would be presented on the accrual basis of accounting.

D. DEPOSITS AND INVESTMENTS

For the purpose of financial reporting, “cash and cash equivalents” includes all demand and savings accounts and certificates of deposit or short-term investments with a term maturity at the date of acquisition of three months or less. The County maintains a cash pool that is available for use by all funds.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments classified in the financial statements consist entirely of certificates of deposit whose term to maturity at the date of acquisition exceeds three months and/or those types of investments authorized by Nebraska Statute 77, Article 23, and generally include U.S. government obligations and certificates of deposit to the extent they are insured by the Federal Depository Insurance Corporation or by collateral securities pledged to the County. Under the modified cash basis of accounting, investments are carried at cost.

E. PROGRAM REVENUES

Program revenues derive directly from the program itself or parties other than the County's taxpayers or citizenry, as a whole. Program revenues are classified into three categories, as follows:

Charges for Services - These arise from charges to customers, applicants, or others who purchase, use, or directly benefit from the goods, services, or privileges provided, or are otherwise directly affected by the services.

Program-specific Operating Grants and Contributions - These arise from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program.

Program-specific Capital Grants and Contributions - These arise from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for the acquisition of capital assets for use in a particular program.

F. EQUITY CLASSIFICATIONS

Government-wide Financial Statements:

Equity is classified as Net Position and is displayed in two components:

Fund Financial Statements:

Governmental fund equity is classified as fund balance and may distinguish between "Nonspendable", "Restricted", "Committed", "Assigned" and "Unassigned" components. Custodial Funds do not have fund equity.

The County classifies governmental fund balances as follows:

Nonspendable - This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The County did not have any nonspendable resources as of June 30, 2024.

Restricted - This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The County has classified the fund balances of the Drug Law Enforcement, STOP Program, Preservation and Modernization, State Grants, Emergency 911, Road Bridge Buyback, COVID American Rescue Plan, Courthouse Bond, and Highway Bond funds as being restricted by law.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Committed - This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the County. These amounts cannot be used for any other purpose unless the County removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The County has classified the fund balances of the following funds as committed through the budget ordinance act: Road, Health Insurance, County Building, Road Bridge Sinking, and Veterans Sinking funds.

Assigned - This classification includes amounts that are constrained by the County's intent to be used for a specific purpose, but neither restricted nor committed. The County has classified the Inheritance Tax Fund as an assigned resource as of June 30, 2024.

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

The County does not have a formal minimum fund balance policy.

The purpose of each major special revenue fund and revenue source is listed below:

<u>Major Special Revenue Fund</u>	<u>Revenue Source</u>
Road Fund	Highway Allocation Revenues
Inheritance Tax Fund	Inheritance Tax Revenues
Health Insurance Claims Fund	Employee and Employer Contributions
COVID American Rescue Plan Fund	American Rescue Plan Act of 2021 Revenues

G. APPLICATION OF NET POSITION

It is the County's policy to first use restricted net position, prior to the use of unrestricted net position, when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

H. USE OF ESTIMATES

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

I. COMPENSATED ABSENCES

Vacation pay is earned based on length of service. Vacation pay is recorded as an expenditure of the County as it is paid. Accumulated or vested vacation is not recorded in the financial statements at June 30, 2024, as the County reports on the modified cash basis of accounting.

Sick pay is also earned on the basis of length of service. Employees terminated for other than disciplinary actions are entitled to their unused sick leave, up to thirty days. Sick pay is recorded as an expenditure when it is paid. Accrued sick pay is not recorded in the financial statements since it cannot be reasonably estimated and the County reports on the modified cash basis of accounting.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS CREDIT RISK, CONCENTRATIONS OF CREDIT RISK, AND INTEREST RATE RISK

The County has pooled the cash resources of the various funds for investment purposes. Each major fund's portion of total cash and investments is summarized by fund type. Interest earned on pooled funds is credited to the County General Fund in accordance with Neb. Rev. Stat. Section 77-2315 R.R.S. 1996. Investments made specifically from and for a particular fund are summarized as "Designated Investments." Interest on these investments is credited to the fund from which the investment is made, in accordance with Section 77-2315. Whether funds are commingled or invested separately is at the discretion of the County Board, the types of investments the County is authorized to invest funds in are enumerated in Neb. Rev. Stat. Sections 77-2315 R.R.S. 1996, 77-2340 R.S.Supp., 2001, and 77-2341 R.R.S. 1996, and generally include U.S. government obligations, certificates of deposit, time deposits, and securities which are authorized by the Nebraska Investment Council.

The carrying value of cash and investments at June 30, 2024, consists of the following amounts held by the Sheridan County Treasurer, including Custodial Funds:

	Financial Institution Balance	Carrying Amount
Cash on Hand	\$ -	\$ 33,515
Cash in Bank	8,605,834	8,574,088
Investments - Treasury Bonds	1,000,000	1,000,000
Investments - Certificates of Deposit	1,510,000	1,510,000
	<u>\$ 11,115,834</u>	<u>\$ 11,117,603</u>

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. For reporting purposes, the amount of total County bank deposits is classified in the following categories of custodial credit risk.

Category 1 - Insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized with securities held by the County or by its agent in the County's name.

Category 2 - Uninsured but collateralized with securities held by the pledging financial institution's trust department or agent in the County's name.

Category 3 - Uninsured and uncollateralized, or collateralized with securities held by the pledging financial institution, or by its trust department or agent, but not in the County's name, or properly collateralized with no written and approved collateral agreement.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS CREDIT RISK, CONCENTRATIONS OF CREDIT RISK, AND INTEREST RATE RISK (CONTINUED)

A detail of deposits at June 30, 2024, is as follows:

Type of Deposits	Total Bank Balance	Custody Credit Risk Category			Total Carrying Value
		1	2	3	
Insured Deposits	\$ 1,287,295	\$ 1,287,295	\$ -	\$ -	\$ -
Uninsured Deposits:					
Collateralized	9,828,539	-	9,828,539	-	-
Uncollateralized	-	-	-	-	-
	<u>\$ 11,115,834</u>	<u>\$ 1,287,295</u>	<u>\$ 9,828,539</u>	<u>\$ -</u>	<u>\$ 11,117,603</u>

Interest Rate Risk - The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

NOTE 3 - PROPERTY TAXES

Real estate and personal property taxes are levied prior to December 31, attach as an enforceable lien as of January 1, and are payable in two installments on May 1 and September 1. Vehicle taxes are payable at the time of licensing.

NOTE 4 - COMMITMENTS

Limited Tax County Building Bonds, Series 2020

On November 19, 2020, the County issued Limited Tax County Building Bonds, Series 2020 in the amount of \$2,500,000. The proceeds from the bonds were used to pay off the County's Limited Tax County Building Loan, Series 2019. The bonds are payable in annual principal installments on December 15 each year, ranging from \$240,000 to \$260,000 from 2021 to 2030. Interest payments are due semi-annually on December 15 and June 15. Interest rates on the bonds vary from 0.45% to 1.35%, depending on the maturity date. The bonds are set to mature on December 15, 2030.

Highway Allocation Fund Pledge Bonds, Series 2022

On June 16, 2022, the County issued Highway Allocation Fund Pledge Bonds, Series 2022 at a par value of \$3,860,000 and an original issuance premium of \$78,136 for total proceeds of \$3,938,136. The proceeds from the bonds are being used to make road improvements within the County. The bonds are payable in annual principal installments on July 1 each year, ranging from \$200,000 to \$330,000 from 2023 to 2037. Interest payments are due semi-annually on January 1 and July 1. Interest rates on the bonds vary from 2.20% to 4.50%, depending on the maturity date. The bonds are set to mature on July 1, 2037.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 4 - COMMITMENTS (CONTINUED)

During the year ended June 30, 2024, the following changes occurred in the long-term debt balances:

	Beginning of Year	Additions	Payments	End of Year	Portion Due Within One Year
Governmental Activities:					
Bonds:					
Limited Tax County Building Bonds, Series 2020	\$ 2,015,000	\$ -	\$ 245,000	\$ 1,770,000	\$ 245,000
Highway Allocation Fund Pledge Bonds, Series 2022	3,660,000	-	210,000	3,450,000	220,000
	<u>\$ 5,675,000</u>	<u>\$ -</u>	<u>\$ 455,000</u>	<u>\$ 5,220,000</u>	<u>\$ 465,000</u>

Interest paid on the loans during the year ended June 30, 2024 was \$149,370.

Aggregate annual debt service payments until maturity are as follows:

	Governmental Activities	
	Bonds	
Year Ended June 30,	Principal	Interest
2025	465,000	142,920
2026	475,000	135,480
2027	480,000	127,580
2028	485,000	118,943
2029	500,000	108,001
2030 - 2034	1,870,000	374,860
2035 - 2038	945,000	86,400
	<u>\$ 5,220,000</u>	<u>\$ 1,094,184</u>

NOTE 5 - CONDUIT DEBT OBLIGATIONS

On April 10, 2014, the County issued \$8,000,000 of General Obligation Bonds, Series 2014, to provide for the cost of constructing additions and improvements to Box Butte General Hospital (the "Hospital"), along with interim financing interest costs. During the fiscal year ended June 30, 2020, the County issued \$6,205,000 of General Obligation Refunding Bonds, Series 2020, to refund the General Obligation Bonds, Series 2014. The refunding bonds are payable in annual principal installments on June 1 each year, ranging from \$410,000 to \$545,000 from 2020 to 2033. Interest payments are due semi-annually on December 1 and June 1. Interest rates on the bonds vary from 1.90% to 3.00%, depending on the maturity date. The County may levy taxes for repayment of the debt, but it is the intent of the Hospital and the County Board to repay the issue solely from Hospital Revenue. Should revenue not be sufficient, taxes will be levied for repayment of the debt. The County is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported in the accompanying financial statements.

At June 30, 2024, the General Obligation Refunding Bonds, Series 2020 had an outstanding balance of \$4,415,000.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 6 - INTERFUND LOANS AND TRANSFERS

During the year ended June 30, 2023, the Inheritance Fund loaned the Preservation & Modernization fund \$25,000 for a Microfiche/Microfilm Conversion Project. The amount will be paid back to the Inheritance fund at \$2,500 per year for a period of 10 years.

Interfund transfers for the year ended June 30, 2024, were as follows:

Transfers from:	Transfers to:			Total
	Road Fund	Inheritance Tax Fund	Nonmajor Governmental Funds	
Major Funds:				
General Fund	\$ 800,000	\$ -	\$ 3,028	\$ 803,028
Road Fund	-	224,193	86,854	311,047
Nonmajor Governmental Funds	-	2,500	-	2,500
	<u>\$ 800,000</u>	<u>\$ 226,693</u>	<u>\$ 89,882</u>	<u>\$ 1,116,575</u>

Transfers of \$803,028 were for general operations, \$311,047 for future capital outlay, and \$2,500 for repayment of the loan for the microfiche conversion project.

NOTE 7 - EMPLOYEES' RETIREMENT SYSTEM

Plan Description

Box Butte County contributes to the Nebraska County Employees Retirement System Cash Balance Benefit Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Nebraska Public Employees Retirement System (NPERS). NPERS provides retirement and disability benefits to plan members and beneficiaries. The County Employees Retirement Act establishes benefit provisions.

The Nebraska Public Employees Retirement Board (NPERS) was created in 1971 to administer the Nebraska retirement plans. In 1973, the State Legislature brought the County Employees Retirement Plan under the administration of NPERS. All regular county employees in Nebraska are members of the plan.

Member Benefits

A member is eligible for retirement after attaining age 55. Upon attainment of age 55, regardless of service, the retirement allowance shall be equal to the accumulated employee and employer cash balance accounts including interest credits, annuitized for payment of the normal form. Also available are additional forms of payment allowed under the plan, which are actuarially equivalent to the normal form, including the option of a full lump sum or partial lump sum.

The normal form of payment under the Cash Balance Benefit Fund is a single life annuity with a five-year certain, payable monthly. Members have the option to convert their member cash balance account to a monthly annuity with built-in cost-of-living adjustments of 2.5% annually. This monthly benefit and all other options allowed under the plan will be of actuarial equivalence to the accumulated employee and employer cash balance accounts, including interest credits.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 7 - EMPLOYEES' RETIREMENT SYSTEM (CONTINUED)

Optional forms of payment include a lump sum and the following annuities (with or without a 2.5% COLA): life annuity, modified cash refund, certain and life annuity (5, 10, or 15 years), certain only annuity (5, 10, 15 or 20 years) and joint and survivor annuity (50%, 75%, or 100%).

Contributions

For the County's fiscal year ended June 30, 2024, the County's total payroll for all employees was \$2,788,823. Total covered payroll was \$2,774,142. Covered payroll refers to all compensation paid by the County to active employees covered by the Plan.

Eligible employees are required to contribute 4.5% of their salary and the County contributes 6.75% of the salary. Commissioned law enforcement personnel employed by the County are required to contribute 5.5% of their salary and the County contributes 7.75% of the salary. The county contribution shall be credited to the employer's cash balance account. The County's contribution to the Plan for its year ended June 30, 2024 was \$193,948, equal to the required contribution amount.

Plan Fiduciary Net Position

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

NOTE 8 - DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County, subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

The County has no liability for losses under the plan but has the duty of due care that would be required of an ordinary prudent investor. The County believes that it is highly unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Investments are managed by the plan's trustee under one of several investment options or a combination thereof. The choice of the investment options is made by the participants.

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 9 - INTER-LOCAL AGREEMENTS

Box Butte County has entered into agreements with other counties in Region I in conjunction with the Nebraska Department of Public Institutions to provide services to carry out the provisions of the Nebraska Comprehensive Community Mental Health Services Act, the related alcoholism and drug abuse services and the Developmental Disabilities Services Act (Acts). Region I consists of the following counties: Sioux, Dawes, Box Butte, Sheridan, Scotts Bluff, Morrill, Garden, Banner, Kimball, Cheyenne, and Deuel. Separate agreements were established under the authority of the Interlocal Cooperation Act for services to be provided under each of the Acts. The governing boards for Region I services are established by Statute and include representatives from the participating county boards. Each county contributes to the financial support of the Region's activities based on formulas developed by the Region's governing boards and as required by the Acts. Funding is provided by a combination of federal, state, local, and private funding. Box Butte County contributed \$54,563 towards the operation of Region I during the fiscal year ended June 30, 2024. In the event of termination of the agreement, assets would be disposed of in accordance with the terms of the agreement. The Nebraska Department of Public Institutions requires the Region to be audited annually in accordance with State Statute Section 71-5010. Financial information for the Region is available in that audit report.

NOTE 10 - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the period ended June 30, 2024, the County managed its risks as follows:

Employee Health Insurance

During the year ended June 30, 2024, the County used a risk management self-insurance fund to account for and finance its uninsured risks of loss for employee health and accident insurance. The County is self-insuring the cost of coverage, other than the deductibles of \$500 for single and \$1,000 for families. The difference in the premium of the deductibles is contributed to the self-insurance fund for payments of future claims. The County has a stop-loss policy that will pay insurance claims per individual in excess of \$50,000 incurred in a twelve-month period up to a lifetime maximum of \$1,000,000 per individual.

Activity in the risk management fund is accounted for in the Health Insurance Claims Fund.

Liability Insurance and Worker's Compensation

The County is a member of the Nebraska Intergovernmental Risk Management Association (NIRMA) and the Nebraska Intergovernmental Risk Management Association II (NIRMA II) which were created to provide self-insurance pools for the insurance needs of Nebraska counties. NIRMA provides a pool for property, general liability, and auto liability coverage and NIRMA II provides a pool for worker's compensation coverage. The County pays an annual premium to NIRMA and NIRMA II.

Government entities joining the NIRMA Funds must remain members for a minimum of three years; a member may withdraw from the Funds after that by giving 90 days' notice. Fund underwriting and rate-setting policies are established after consultation with actuaries. If the Funds become insolvent or are otherwise unable to discharge their legal liabilities and other obligations, a participant may be assessed by the governing Board for an additional contribution equal to its contribution for the current fiscal year divided by the contribution of all participants for such year, times the amount of such deficiency. Each participating entity will remain liable for such assessments, regardless of such entity's withdrawal from participation, and for liabilities of the Fund incurred during such entity's period of membership, as provided by Nebraska Revised Statute Section 44-4312 (1987 Suppl.).

Box Butte County, Nebraska
Notes to the Financial Statements
June 30, 2024

NOTE 10 - RISK MANAGEMENT (CONTINUED)

NIRMA retains responsibility for the payment of claims within specified self-insured retention limits prior to the application of coverage provided by the excess insurance contracts.

The policy limits are as follows:

General Liability	\$5,000,000
Theft	\$50,000
Forgery and Alteration	\$100,000
Money Orders, Counterfeit Paper, and Currency	\$100,000
Computer and Funds Transfers Fraud	\$100,000
Employee Dishonesty and Failure to Perform	\$300,000

NIRMA maintains excess insurance contracts to provide coverage over the self-insured retention limits of \$300,000 (liability). Liability coverage provided by the excess insurance is \$5,000,000 per occurrence with no annual aggregate except for Public Officials and Employment Practices liability (\$10,000,000 aggregate) Employee Benefits liability (\$10,000,000 aggregate) and Law enforcement (\$10,000,000 aggregate).

NIRMA II maintains excess insurance contracts which provide workers' compensation (Coverage A) at statutory limits. The limit provided by the excess insurance coverage for employer's liability (Coverage B) is \$2,000,000.

NIRMA and NIRMA II both have substantial surplus accounts. There have been no significant reductions in the County's insurance coverage and settlement amounts have not exceeded insurance coverage for the current or the three prior years.

Unemployment Benefits

The County has elected to be self-insured and retain all risk for liabilities resulting from claims for unemployment benefits. During the year ended June 30, 2024, \$10,903 in claims were filed for unemployment benefits. At June 30, 2024, future claims are not expected to be material in amount.

NOTE 11 - TAX ABATEMENT

The County is subject to tax abatements granted by the Community Redevelopment Authority (CRA), a component unit of the City of Alliance, Nebraska, which has entered into tax increment financing (TIF) agreements with various redevelopers. The TIF programs have the stated purpose of increasing business activity and employment in the community.

Under the TIF programs, redevelopers can apply for TIF financing whereby the property tax they pay on the increased valuation of property under a TIF agreement is returned to the redeveloper by the CRA to finance the project for a period of up to 15 years.

Information relevant to the abatements impacting the County for the year ended June 30, 2024, is as follows:

	Amount Abated
<u>Tax Abatement Program</u>	<u>During the Year</u>
Tax Increment Financing	\$41,880

NOTE 12 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through the date of the independent auditor's report which is the date on which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

Box Butte County, Nebraska
Budgetary Comparison Schedule - General Fund
For the Year Ended June 30, 2024

	General Fund	
	Budget Original and Final	Actual
RECEIPTS		
Property Taxes	\$ 4,721,733	\$ 4,870,404
Motor Vehicle Taxes	395,000	434,390
Intergovernmental	194,500	212,075
Local Fees, Licenses, Commissions and Miscellaneous	427,040	649,401
Interest Income	13,000	496,059
Total Receipts	<u>5,751,273</u>	<u>6,662,329</u>
DISBURSEMENTS		
General Government:		
Board of Commissioners:		
Personal Services	85,870	85,869
Operating Expenses	<u>5,500</u>	<u>2,090</u>
Total Board of Commissioners	<u>91,370</u>	<u>87,959</u>
County Clerk:		
Personal Services	155,709	128,276
Operating Expenses	9,500	7,016
Supplies and Materials	1,000	1,806
Capital Outlay	<u>1,750</u>	<u>974</u>
Total County Clerk	<u>167,959</u>	<u>138,072</u>
County Treasurer:		
Personal Services	212,269	200,195
Operating Expenses	20,950	18,728
Supplies and Materials	7,800	10,274
Capital Outlay	<u>4,000</u>	<u>2,800</u>
Total County Treasurer	<u>245,019</u>	<u>231,997</u>
County Assessor:		
Personal Services	169,565	144,452
Operating Expenses	63,057	56,451
Supplies and Materials	3,750	4,357
Capital Outlay	<u>3,000</u>	<u>1,999</u>
Total County Assessor	<u>239,372</u>	<u>207,259</u>

See notes to the supplementary information and independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - General Fund (Continued)
For the Year Ended June 30, 2024

	General Fund	
	Budget Original and Final	Actual
DISBURSEMENTS (CONTINUED)		
General Government (Continued):		
Election Commissioner:		
Personal Services	85,201	53,865
Operating Expenses	37,835	14,814
Supplies and Materials	2,000	3,691
Equipment Rental	400	400
Capital Outlay	6,000	115
Total Election Commissioner	131,436	72,885
Planning and Zoning:		
Operating Expenses	17,600	16,622
Clerk of the District Court:		
Personal Services	99,946	95,547
Operating Expenses	6,600	5,281
Supplies and Materials	2,800	2,716
Total Clerk of the District Court	109,346	103,544
County Court System:		
Operating Expenses	8,000	6,695
Supplies and Materials	10,000	4,954
Total County Court System	18,000	11,649
District Judge:		
Operating Expenses	4,050	3,226
Supplies and Materials	1,000	95
Capital Outlay	3,000	-
Total District Judge	8,050	3,321
County Relief:		
Operating Expenses	36,500	31,271
Office Rental	18,500	18,300
Total County Relief	55,000	49,571

See notes to the supplementary information and independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - General Fund (Continued)
For the Year Ended June 30, 2024

	General Fund	
	Budget Original and Final	Actual
DISBURSEMENTS (CONTINUED)		
General Government (Continued):		
Public Defender:		
Personal Services	117,808	107,430
Operating Expenses	23,608	25,797
Supplies and Materials	3,500	304
Office Rental	110	-
Capital Outlay	1,000	-
Total Public Defender	146,026	133,531
District Court:		
Personal Services	13,000	2,237
Operating Expenses	49,600	6,570
Supplies and Materials	2,700	2,153
Total District Court	65,300	10,960
Buildings and Grounds:		
Personal Services	70,040	66,538
Operating Expenses	69,930	50,673
Supplies and Materials	23,000	17,606
Capital Outlay	35,000	8,946
Total Buildings and Grounds	197,970	143,763
Extension Agent:		
Personal Services	108,826	101,872
Operating Expenses	19,830	17,161
Supplies and Materials	8,329	8,791
Office Rental	6,090	6,000
Capital Outlay	2,000	1,929
Total Extension Agent	145,075	135,753
Miscellaneous:		
Personal Services	1,943,072	1,509,222
Operating Expenses	1,058,770	806,816
Supplies and Materials	4,500	614
Capital Outlay	182,500	121,894
Total Miscellaneous	3,188,842	2,438,546

See notes to the supplementary information and independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - General Fund (Continued)
For the Year Ended June 30, 2024

	General Fund	
	Budget Original and Final	Actual
DISBURSEMENTS (CONTINUED)		
Public Safety:		
Sheriff		
Personal Services	523,817	437,994
Operating Expenses	102,075	38,245
Supplies and Materials	77,250	54,221
Capital Outlay	3,700	300
Total Sheriff	706,842	530,760
County Attorney:		
Personal Services	323,850	322,160
Operating Expenses	31,000	20,726
Supplies and Materials	4,000	1,592
Capital Outlay	6,500	441
Total County Attorney	365,350	344,919
County Jail:		
Personal Services	767,740	583,711
Operating Expenses	289,610	183,869
Supplies and Materials	1,600	744
Capital Outlay	38,100	26,884
Total County Jail	1,097,050	795,208
Civil Defense:		
Operating Expenses	44,060	43,553
Total Public Safety	2,213,302	1,714,440

See notes to the supplementary information and independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - General Fund (Continued)
For the Year Ended June 30, 2024

	General Fund	
	Budget Original and Final	Actual
DISBURSEMENTS (CONTINUED)		
Public Works:		
Noxious Weeds:		
Operating Expenses	75,000	68,310
Total Public Works	75,000	68,310
Public Welfare and Social Services:		
Veterans' Service Officer:		
Personal Services	95,350	84,186
Operating Expenses	11,160	10,053
Supplies and Materials	10,000	7,510
Capital Outlay	3,000	317
Total Public Welfare and Social Services	119,510	102,066
Total Disbursements	7,234,177	5,670,248
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(1,482,904)	992,081
OTHER FINANCING USES		
Transfers Out to Other Funds	(1,188,321)	(803,028)
NET CHANGE IN FUND BALANCE	(2,671,225)	189,053
FUND BALANCE, BEGINNING OF YEAR	3,671,225	3,671,225
FUND BALANCE, END OF YEAR	\$ 1,000,000	\$ 3,860,278

See notes to the supplementary information and independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Major Special Revenue Fund
For the Year Ended June 30, 2024

	Road Fund	
	Budget Original and Final	Actual
RECEIPTS		
Intergovernmental	\$ 1,384,423	\$ 1,397,515
Local Fees, Licenses, Commissions, and Miscellaneous	<u>86,025</u>	<u>111,753</u>
Total Receipts	<u>1,470,448</u>	<u>1,509,268</u>
DISBURSEMENTS		
Personal Services	786,067	631,655
Operating Expenses	292,025	313,849
Supplies and Materials	845,550	590,063
Equipment Rental	4,500	4,093
Capital Outlay	<u>230,300</u>	<u>286,309</u>
Total Disbursements	<u>2,158,442</u>	<u>1,825,969</u>
OTHER FINANCING SOURCES (USES)		
Transfers in from Other Funds	1,185,321	800,000
Transfers Out to Other Funds	<u>(138,164)</u>	<u>(311,047)</u>
Net Other Financing Sources (Uses)	<u>1,047,157</u>	<u>488,953</u>
NET CHANGE IN FUND BALANCE	359,163	172,252
FUND BALANCE, BEGINNING	<u>175,837</u>	<u>175,837</u>
FUND BALANCE, ENDING	<u>\$ 535,000</u>	<u>\$ 348,089</u>

See notes to the supplementary information and independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Major Special Revenue Fund
For the Year Ended June 30, 2024

	Inheritance Tax Fund	
	Budget Original and Final	Actual
RECEIPTS		
Local Fees, Licenses, Commissions, and Miscellaneous	\$ 100,000	\$ 331,275
Interest Income	-	7,687
Total Receipts	100,000	338,962
DISBURSEMENTS		
Operating Expenses	2,584,173	93,117
Capital Outlay	-	117,337
Total Disbursements	2,584,173	210,454
OTHER FINANCING SOURCES		
Transfers in from Other Funds	130,664	226,693
NET CHANGE IN FUND BALANCE	(2,353,509)	355,201
FUND BALANCE, BEGINNING	2,353,509	2,353,509
FUND BALANCE, ENDING	\$ -	\$ 2,708,710

See notes to the supplementary information and independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Major Special Revenue Fund
For the Year Ended June 30, 2024

	<u>Health Insurance Claims Fund</u>	
	<u>Budget Original and Final</u>	<u>Actual</u>
RECEIPTS		
Local Fees, Licenses, Commissions, and Miscellaneous	\$ 1,397,458	\$ 1,144,941
DISBURSEMENTS		
Operating Expenses	<u>1,958,311</u>	<u>1,222,600</u>
NET CHANGE IN FUND BALANCE	(560,853)	(77,659)
FUND BALANCE, BEGINNING	<u>1,877,553</u>	<u>1,877,553</u>
FUND BALANCE, ENDING	<u>\$ 1,316,700</u>	<u>\$ 1,799,894</u>

See notes to the supplementary information and independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Major Special Revenue Fund
For the Year Ended June 30, 2024

	COVID American Rescue Plan Fund	
	Budget Original and Final	Actual
DISBURSEMENTS		
Operating Expenses	\$ 1,069,588	\$ 489,227
NET CHANGE IN FUND BALANCE	(1,069,588)	(489,227)
FUND BALANCE, BEGINNING	1,069,588	1,069,588
FUND BALANCE, ENDING	\$ -	\$ 580,361

See notes to the supplementary information and independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Major Special Revenue Fund
For the Year Ended June 30, 2024

NOTE 1 - BUDGET PROCESS

The County follows the provisions of the Nebraska Budget Act, in establishing the budgetary data reflected in the accompanying financial statements:

1. On or before September 1, the County Board prepares and transmits a budget for each County fund showing the requirements, the outstanding warrants, the operating reserve to be maintained, the cash on hand at the close of the preceding fiscal year, the revenue from sources other than taxation, and the amount to be raised by taxation.
2. At least one public hearing must be held by the County Board to obtain taxpayer comments.
3. At a meeting of the County Board, prior to September 30, after the action of the State Board of Equalization and Assessment has been certified to the County Clerk, the budget, as revised, is adopted and the amounts provided therein are appropriated.
4. The County Board is authorized to transfer budgeted amounts between departments within any fund through resolution; however, revisions that alter the total expenditures of any fund require that an additional public hearing be held followed by approval by the Board.
5. Budgets are prepared on the modified cash basis, the same basis of accounting used in preparing the financial statements.
6. If it is determined during the year that sufficient amounts have not been budgeted, state statute allows the adoption of supplemental budgets.
7. All unexpended appropriations lapse at year-end.
8. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the County because it is, at present, not considered necessary to assure effective budgetary control or to facilitate effective cash planning and control.

NOTE 2 - SPECIAL PURPOSE REPORTING - MODIFIED CASH BASIS/BUDGETARY ACCOUNTING BASIS DIFFERENCES

The financial statements prepared in conformity with the Special Purpose Reporting - Modified Cash Basis present capital outlay expenditure information in a separate category of expenditures. Under the budgetary basis of accounting, capital outlay expenditures are reported within the function to which they relate. For example, the purchase of a new sheriff's patrol car would be reported as a capital outlay expenditure on the Governmental Funds Statement of Cash Receipts, Disbursements and Changes in Fund Balances, however, in the Budgetary Supplementary Information Schedule, the purchase would be reported as an expenditure of the Public Safety/Sheriff function of government, along with all other current Sheriff related expenditures.

See independent auditor's report.

OTHER SUPPLEMENTARY INFORMATION

Box Butte County, Nebraska
Combining Schedule of Assets and Fund Balances Arising from Cash Transactions -
Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue Funds				
	Drug Law Enforcement Fund	STOP Program Fund	Preservation and Modernization Fund	State Grants Fund	Emergency 911 Fund
ASSETS					
Cash and Cash Equivalents	<u>\$ 1,176</u>	<u>\$ 9,346</u>	<u>\$ 13,085</u>	<u>\$ 1,671</u>	<u>\$ 137,294</u>
FUND BALANCES					
Restricted for:					
Drug Law Enforcement	\$ 1,176	\$ -	\$ -	\$ -	\$ -
STOP Program	-	9,346	-	-	-
Preservation and Modernization	-	-	13,085	-	-
911 Emergency Services	-	-	-	-	137,294
State Grants	-	-	-	1,671	-
Road Repairs	-	-	-	-	-
Debt Service	-	-	-	-	-
Committed to:					
General Government	-	-	-	-	-
Public Welfare and Social Services	-	-	-	-	-
TOTAL FUND BALANCES	<u>\$ 1,176</u>	<u>\$ 9,346</u>	<u>\$ 13,085</u>	<u>\$ 1,671</u>	<u>\$ 137,294</u>

See independent auditor's report.

Box Butte County, Nebraska
Combining Schedule of Assets and Fund Balances Arising from Cash Transactions -
Nonmajor Governmental Funds (Continued)
For the Year Ended June 30, 2024

	Special Revenue Funds				Debt Service Funds		Total
	Courthouse Building Fund	Veterans Sinking Fund	Road Bridge Buyback Fund	Road Bridge Sinking Fund	Courthouse Bond Fund	Highway Bond Fund	Nonmajor Governmental Funds
ASSETS							
Cash and Cash Equivalents	\$ 62,607	\$ 15,295	\$ 260,906	\$ 86,854	\$ 254,765	\$ 276,042	\$ 1,119,041
FUND BALANCES							
Restricted for:							
Drug Law Enforcement	-	-	-	-	-	-	1,176
STOP Program	-	-	-	-	-	-	9,346
Preservation and Modernization	-	-	-	-	-	-	13,085
911 Emergency Services	-	-	-	-	-	-	137,294
State Grants	-	-	-	-	-	-	1,671
Road repairs	-	-	260,906	-	-	-	260,906
Debt service	-	-	-	-	254,765	276,042	530,807
Committed to:							
General Government	62,607	-	-	86,854	-	-	149,461
Public Welfare and Social Services	-	15,295	-	-	-	-	15,295
TOTAL FUND BALANCES	\$ 62,607	\$ 15,295	\$ 260,906	\$ 86,854	\$ 254,765	\$ 276,042	\$ 1,119,041

See independent auditor's report.

Box Butte County, Nebraska
Combining Schedule of Cash Receipts, Disbursements, and Changes in Fund Balances -
Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue Funds				
	Drug Law Enforcement Fund	STOP Program Fund	Preservation and Modernization Fund	State Grants Fund	Emergency 911 Fund
RECEIPTS					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	1,400	-	8,184	-
Local Fees, Licenses, Commissions, and Miscellaneous	-	-	5,904	-	16,204
Total Receipts	-	1,400	5,904	8,184	16,204
DISBURSEMENTS					
General Government	-	-	1,660	10,352	-
Public Safety	1,142	-	-	-	93,086
Debt Service	-	-	-	-	-
Total Disbursements	1,142	-	1,660	10,352	93,086
OTHER FINANCING SOURCES (USES)					
Transfers in from Other Funds	-	-	-	-	-
Transfers out to Other Funds	-	-	(2,500)	-	-
Total Other Financing Sources (Uses)	-	-	(2,500)	-	-
NET CHANGE IN FUND BALANCE	(1,142)	1,400	1,744	(2,168)	(76,882)
FUND BALANCE, BEGINNING	2,318	7,946	11,341	3,839	214,176
FUND BALANCE, ENDING	<u>\$ 1,176</u>	<u>\$ 9,346</u>	<u>\$ 13,085</u>	<u>\$ 1,671</u>	<u>\$ 137,294</u>

See independent auditor's report.

Box Butte County, Nebraska
Combining Schedule of Cash Receipts, Disbursements, and Changes in Fund Balances -
Nonmajor Governmental Funds (Continued)
For the Year Ended June 30, 2024

	Special Revenue Funds				Debt Service Funds		Total
	Courthouse Building Fund	Veterans Sinking Fund	Road Bridge Buyback Fund	Road Bridge Sinking Fund	Courthouse Bond Fund	Highway Bond Fund	Nonmajor Governmental Funds
RECEIPTS							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 274,089	\$ 491,040	765,129
Intergovernmental	-	-	109,773	-	2,126	4,025	125,508
Local Fees, Licenses, Commissions, and Miscellaneous	-	-	-	-	-	-	22,108
Total Receipts	-	-	109,773	-	276,215	495,065	912,745
DISBURSEMENTS							
General Government	-	-	-	223,063	400	400	235,875
Public Safety	-	-	-	-	-	-	94,228
Debt Service	-	-	-	-	263,212	341,158	604,370
Total Disbursements	-	-	-	223,063	263,612	341,558	934,473
OTHER FINANCING SOURCES (USES)							
Transfers in from Other Funds	-	3,028	-	86,854	-	-	89,882
Transfers out to Other Funds	-	-	-	-	-	-	(2,500)
Total Other Financing Sources (Uses)	-	3,028	-	86,854	-	-	87,382
NET CHANGE IN FUND BALANCE	-	3,028	109,773	(136,209)	12,603	153,507	65,654
FUND BALANCE, BEGINNING	62,607	12,267	151,133	223,063	242,162	122,535	1,053,387
FUND BALANCE, ENDING	<u>\$ 62,607</u>	<u>\$ 15,295</u>	<u>\$ 260,906</u>	<u>\$ 86,854</u>	<u>\$ 254,765</u>	<u>\$ 276,042</u>	<u>\$ 1,119,041</u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Special Revenue Fund
For the Year Ended June 30, 2024

	<u>Drug Law Enforcement Fund</u>	
	<u>Budget Original and Final</u>	<u>Actual</u>
DISBURSEMENTS		
Operating Expenses	<u>\$ 2,318</u>	<u>\$ 1,142</u>
NET CHANGE IN FUND BALANCE	(2,318)	(1,142)
FUND BALANCE, BEGINNING	<u>2,318</u>	<u>2,318</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ 1,176</u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Special Revenue Fund
For the Year Ended June 30, 2024

	STOP Program Fund	
	Budget Original and Final	Actual
RECEIPTS		
Intergovernmental	\$ 700	\$ 1,400
DISBURSEMENTS		
Operating Expenses	<u>8,646</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(7,946)	1,400
FUND BALANCE, BEGINNING	<u>7,946</u>	<u>7,946</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ 9,346</u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Special Revenue Fund
For the Year Ended June 30, 2024

	Preservation and Modernization Fund	
	Budget Original and Final	Actual
RECEIPTS		
Local Fees, Licenses, Commissions and Miscellaneous	\$ 6,000	\$ 5,904
DISBURSEMENTS		
Operating Expenses	14,841	1,660
OTHER FINANCING USES		
Transfers out to Other Funds	<u>(2,500)</u>	<u>(2,500)</u>
NET CHANGE IN FUND BALANCE	(11,341)	1,744
FUND BALANCE, BEGINNING	<u>11,341</u>	<u>11,341</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ 13,085</u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Special Revenue Fund
For the Year Ended June 30, 2024

	State Grants Fund	
	Budget Original and Final	Actual
RECEIPTS		
Intergovernmental	\$ 150,000	\$ 8,184
DISBURSEMENTS		
Operating Expenses	<u>153,839</u>	<u>10,352</u>
NET CHANGE IN FUND BALANCE	(3,839)	(2,168)
FUND BALANCE, BEGINNING	<u>3,839</u>	<u>3,839</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ 1,671</u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Special Revenue Fund
For the Year Ended June 30, 2024

	<u>Emergency 911 Fund</u>	
	<u>Budget Original and Final</u>	<u>Actual</u>
RECEIPTS		
Local Fees, Licenses, Commissions, and Miscellaneous	\$ 15,000	\$ 16,204
DISBURSEMENTS		
Operating Expenses	<u>229,176</u>	<u>93,086</u>
NET CHANGE IN FUND BALANCE	(214,176)	(76,882)
FUND BALANCE, BEGINNING	<u>214,176</u>	<u>214,176</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ 137,294</u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Special Revenue Fund
For the Year Ended June 30, 2024

	Courthouse Building Fund	
	Budget Original and Final	Actual
DISBURSEMENTS		
Operating Expenses	\$ 62,607	\$ -
NET CHANGE IN FUND BALANCE	(62,607)	-
FUND BALANCE, BEGINNING	62,607	62,607
FUND BALANCE, ENDING	\$ -	\$ 62,607

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Special Revenue Fund
For the Year Ended June 30, 2024

	Veterans Sinking Fund	
	Budget Original and Final	Actual
DISBURSEMENTS		
Capital Outlay	\$ 15,267	\$ -
OTHER FINANCING SOURCES		
Transfers in from Other Funds	<u>3,000</u>	<u>3,028</u>
NET CHANGE IN FUND BALANCE	(12,267)	3,028
FUND BALANCE, BEGINNING	<u>12,267</u>	<u>12,267</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ 15,295</u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Special Revenue Fund
For the Year Ended June 30, 2024

	Road Bridge Buyback Fund	
	Budget Original and Final	Actual
RECEIPTS		
Intergovernmental	\$ 109,773	\$ 109,773
DISBURSEMENTS		
Capital Outlay	<u>260,906</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(151,133)	109,773
FUND BALANCE, BEGINNING	<u>151,133</u>	<u>151,133</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ 260,906</u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Special Revenue Fund
For the Year Ended June 30, 2024

	<u>Road Bridge Sinking Fund</u>	
	<u>Budget Original and Final</u>	<u>Actual</u>
DISBURSEMENTS		
General Government	<u>\$ 233,063</u>	<u>\$ 223,063</u>
OTHER FINANCING SOURCES (USES)		
Transfers in from Other Funds	30,000	86,854
Transfers out to Other Funds	<u>(20,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>10,000</u>	<u>86,854</u>
NET CHANGE IN FUND BALANCE	(223,063)	(136,209)
FUND BALANCE, BEGINNING	<u>223,063</u>	<u>223,063</u>
FUND BALANCE, ENDING	<u><u>\$ -</u></u>	<u><u>\$ 86,854</u></u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Debt Service Fund
For the Year Ended June 30, 2024

	Courthouse Bond Fund	
	Budget Original and Final	Actual
RECEIPTS		
Property Taxes	\$ 280,438	\$ 274,089
Intergovernmental	<u>1,400</u>	<u>2,126</u>
Total Receipts	<u>281,838</u>	<u>276,215</u>
DISBURSEMENTS		
General Government	500	400
Debt Service	<u>263,500</u>	<u>263,212</u>
Total Disbursements	<u>264,000</u>	<u>263,612</u>
NET CHANGE IN FUND BALANCE	17,838	12,603
FUND BALANCE, BEGINNING	<u>242,162</u>	<u>242,162</u>
FUND BALANCE, ENDING	<u><u>\$ 260,000</u></u>	<u><u>\$ 254,765</u></u>

See independent auditor's report.

Box Butte County, Nebraska
Budgetary Comparison Schedule - Nonmajor Debt Service Fund
For the Year Ended June 30, 2024

	Highway Bond Fund	
	Budget Original and Final	Actual
RECEIPTS		
Property Taxes	\$ 594,865	\$ 491,040
Intergovernmental	<u>600</u>	<u>4,025</u>
Total Receipts	<u>595,465</u>	<u>495,065</u>
DISBURSEMENTS		
Operating Expenses	1,000	400
Debt Service	<u>342,000</u>	<u>341,158</u>
Total Disbursements	<u>343,000</u>	<u>341,558</u>
NET CHANGE IN FUND BALANCE	252,465	153,507
FUND BALANCE, BEGINNING	<u>122,535</u>	<u>122,535</u>
FUND BALANCE, ENDING	<u>\$ 375,000</u>	<u>\$ 276,042</u>

See independent auditor's report.

Box Butte County, Nebraska
Schedule of Total Tax Certified, Corrections, and Collections for
Past Five Tax Years of All Political Subdivisions in Sheridan County
For the Year Ended June 30, 2024

	2019	2020	2021	2022	2023
Tax Certified by Assessor					
Real Estate	\$ 18,236,533	\$ 18,598,748	\$ 18,984,786	\$ 19,293,072	\$ 19,653,457
Personal and Special	<u>4,165,107</u>	<u>4,543,011</u>	<u>4,942,898</u>	<u>5,413,466</u>	<u>5,503,847</u>
Total	22,401,640	23,141,759	23,927,684	24,706,538	25,157,304
Net Corrections	<u>4,315</u>	<u>1,586</u>	<u>(7,535)</u>	<u>(6,895)</u>	<u>(1,180)</u>
Corrected Certified Tax	\$ 22,405,955	\$ 23,143,345	\$ 23,920,149	\$ 24,699,643	\$ 25,156,124
Net Tax Collected by County					
County Treasurer for the					
Fiscal Year Ended:					
June 30, 2020	\$ 13,151,125	\$ -	\$ -	\$ -	\$ -
June 30, 2021	9,236,394	13,891,570	-	-	-
June 30, 2022	11,913	9,221,259	14,483,237	-	-
June 30, 2023	1,084	12,849	9,381,882	15,012,666	-
June 30, 2024	<u>591</u>	<u>6,311</u>	<u>34,131</u>	<u>9,653,531</u>	<u>15,264,642</u>
Total Net Collections	22,401,107	23,131,989	23,899,250	24,666,197	15,264,642
Total Uncollected Tax	<u>4,848</u>	<u>11,356</u>	<u>20,899</u>	<u>33,446</u>	<u>9,891,482</u>
Percentage Uncollected Tax	0.02%	0.05%	0.09%	0.14%	39.32%

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