GRANT COUNTY

COUNTY BOARD AGENDA

The Grant County Board of Supervisors will meet at 10:00 a.m., Tuesday, August 18, 2026 in the County Board Meeting Room 264 in the Administration Building, 111 S. Jefferson Street, Lancaster, WI 53813 pursuant to the adjournment of the July 21, 2026 County Board Meeting.

Join Zoom Meeting
https://co-grant-wi-gov.zoom.us/j/87364602657?pwd=ktCvpGRq1AXzHQXY8tX0LWP1g8zhIN.1
Dial by your location: (312) 626 6799
Meeting ID: 873 6460 2657
Passcode: 848633

Consideration will be given and/or action taken on any or all of the following items:

1. Call to Order
2. Pledge of Allegiance to the Flag
3. Open Meeting Law Certification
4. Roll Call
5. Approval of Agenda
6. Approval of Minutes
7. Administrator Report
8. Communications
9. Employee Recognition
    - Lorna Wolf
10. Appointments
    - AD Hoc Committee
11. Grants
    - Joint Effort Marketing Grant – Kate Nusbaum
    - WI DMA PSAP Grant – Sheriff's Office
12. 2025 County Financial Audit and Single Audit
13. 626th Zoning Amendment
    - RZ26-11 Town of Hickory Grove, Town of Hickory Grove
    - RZ26-12 Nathan and Kaitlyn Budack, Town of South Lancaster
    - RZ26-13 John and Leanna Gingerich, Town of Clifton
14. Resolution 2026-16 in Support of an application for FY2027 Office of Emergency Communications PSAP Grant Funding for the Proposed Consolidation of Public Safety answering point operations between Grant County and the City of Platteville
15. Resolution 2026-17 recognizing Grant County Volunteers at the Grant County Fair
16. Resolution 2026-18 Authorizing the Grant County Sheriff to conduct search, rescue and recovery operations in boundary waters under Wis. Stat. 59.27(11), 2.04 and 2.01(22)
17. Discussion and Possible Action on creation of UCS Compliance Manager position
18. Policy Updates
    - Vacation Policy
    - Holidays Policy
19. Dog Claims
20. Committee Reports
21. Future Agenda Items
22. Adjournment pursuant to the next County Board Meeting on September 15, 2026 at 10:00 a.m.

Grant County Board of Supervisors
July 21, 2026
Administration Building
111 S. Jefferson Street
Lancaster, WI 53813

The Grant County Board of Supervisors meeting was called to order at 10:00 a.m. by Chairman Robert Keeney. The Pledge of Allegiance was recited.

County Clerk Tonya White verified that the meeting was in compliance with the open meeting law, having been posted in the Administration Building and Courthouse, on the county website and published in the Herald Independent.

Roll call was taken with sixteen (16) members present in the room: Gary Ranum, Brian Johnsrud, Gary Kjos, Robert Keeney, Lynn Kirschbaum, Joseph Mumm, JoAnn Wiederholt, Patrick Schroeder, James McCartney, Diane Nelson, Kathy Kopp, Roger Lange, Dan Durley, John Beinborn, Mike Timmerman and Brian Lucey. Present virtually one (1) member: Carol Beals. Chairman Keeney asked the Board to approve Carol Beals to participate by Zoom. John Beinborn, seconded by Joseph Mumm, made a motion to allow Carol Beals to participate by Zoom. Motion carried without negative vote.

Approval of Agenda: Kathy Kopp, seconded by Roger Lange, made a motion to approve the agenda. Motion carried without negative vote.

Approval of Minutes: John Beinborn, seconded by Diane Nelson, made a motion to approve the minutes from the June 16, 2026 meeting. Motion carried without negative vote.

Administrator Report: Administrator Dreckman provided a mid-year report to the Board.

Communications

- Chairman Keeney introduced Kate Nusbaum, Tourism and Marketing Coordinator.
- Uniquely Wisconsin segments will include Potosi, Mississippi and Wisconsin Rivers and Vesperman Farms.
- Grant County Fair is looking for volunteers. If you are able to volunteer get in contact with Amy or Kathy.
- WCA in the Boardroom will be July 22 on parliamentary procedure.

Appointments: There were no appointments.

Grants: There were no grants.

625th Zoning Amendments: Patrick Schroeder, seconded by Kathy Kopp, made a motion to approve the 625th Zoning Amendments for George Lazarus, in the Town of Platteville and Keith and Ruth Nolt in the Town of Hickory Grove. Motion carried without negative vote.

Discussion and Possible Action on Town of Wingville Adoption of Data Center Interim Zoning: Patrick Schroeder, seconded by Brian Lucey, made a motion to deny the interim zoning ordinance for the Town of Wingville. Motion carried without negative vote.

Discussion and Possible Action to authorize the County Board Chair and County Clerk to sign a deed transferring the following properties 246-00123-0000 and 246-00589-0000 to the City of Lancaster: Dan Durley, seconded by Kathy Kopp, made a motion to approve the County Board Chair and County Clerk to sign the deed transferring two parcels to the City of Lancaster. Motion carried without negative vote; James McCartney abstained from the vote.

Discussion and Possible Action on out of budget spending for Witness Mileage for the District Attorney: John Beinborn, seconded by James McCartney, made a motion to approve the out of budget spending request from the general fund in the amount of $1,500 for the District Attorney's Office witness mileage. A roll call vote was taken with seventeen (17) Yes, therefore motion carried.

Discussion and Possible Action on out of budget spending for Transcripts for the District Attorney: Kathy Kopp, seconded by Roger Lange, made a motion to approve out of budget spending request from the general fund in the amount of $500 for transcripts fees. A roll call vote was taken with seventeen (17) Yes, therefore motion carried.

Discussion and Possible Action on out of budget spending for Psychiatric Evaluation for Clerk of Court: Joseph Mumm, seconded by Lynn Kirschbaum, made a motion to approve the out of budget spending request from the general fund in the amount of $12,000 for psychiatric evaluation. A roll call vote was taken with seventeen (17) Yes, therefore motion carried.

Discussion and Possible Action on Resolution 2026-15 Creating Ad Hoc Strategic Planning Committee: Gary Ranum, seconded by Mike Timmerman, made a motion to approve resolution 2026-15 Establishing an Ad Hoc Strategic Planning Committee. Motion carried without negative vote.

Policies
2.7 Investments Policy: Patrick Schroeder, seconded by Roger Lange, made a motion to approve the 2.7 Investments Policy. Motion carried without negative vote.

Overtime and Compensatory Time Policy: Gary Ranum, seconded by Mike Timmerman, made a motion to approve the Overtime and Compensatory Time Policy. Motion carried without negative vote.

Mileage Reimbursement Policy: Joseph Mumm, seconded by John Beinborn, made a motion to approve the Mileage Reimbursement Policy. Motion carried without negative vote.

Dog Claims: There were no dog claims.

Committee Reports
ADRC – Gary Kjos gave a report.
Ag, Extension and Fair- Kathy Kopp gave a report.
CJCC – Gary Ranum gave a report.
CSZD – Joseph Mumm gave a report.
Economic Development – John Beinborn gave a report.
Health Department – JoAnn Wiederholt gave a report.
Highway – Meeting will take place Thursday.
Orchard Manor – Carol Beals gave a report.
Public Safety – Gary Ranum gave a report.
Social Services – Diane Nelson gave a report.
SWCAP – Carol Beals gave a report.
Unified Community Services – Robert Keeney gave a report.
Veteran's – Nothing to report.
WI River Rail Transit – Nothing to report.

Future Agenda Items: Members for the Strategic Plan Committee

Adjournment: Gary Kjos, seconded by Lynn Kirschbaum, made a motion to adjourn to August 18, 2026. Motion carried without negative vote.

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2025 Audit Results

Grant County, Wisconsin

Agenda

01 / Client service team

02 / Audit status & communications

03 / Financial highlights

04 / Questions

Client service team

Andrea Jansen, CPA, CFE
Principal

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Audit status

Financial audits (County and UCS)

- Audit of the County's and UCS's financial statements for the year ended 12/31/25 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.
- Issued **unmodified opinions**

Single audit (Combined report – County and UCS)

- Compliance and controls related to Federal and State grant expenditures
- Fieldwork complete; reporting/review in progress
- Due end of September

Required communications

Responsibilities

Audit objectives / approach

- Scope and timing
- Areas of focus: key transaction cycles, significant estimates, and assessment of new accounting standards

Internal control matters

- Material weaknesses over financial reporting, missing key controls over month and year-end reporting (timely reporting, GEARS/SPARC reconciliations)

Other communications

- Uncorrected and corrected misstatements
    - 8 Material audit adjustments for County, no material audit adjustments for UCS
- Two-way communication – 2026 audit focus

Additional insights

Trending topics

- Capital project oversight
- Succession planning
- Economic Development

Audit Committee Resource Center

https://www.bakertilly.com/insights/audit-committee-resource-page

Future accounting standards

The Governmental Accounting Standards Board (GASB) has approved the following standards:

- No. 103, Financial Reporting Model Improvements
- No. 104, Disclosure of Certain Capital Assets
- No. 105, Subsequent Events

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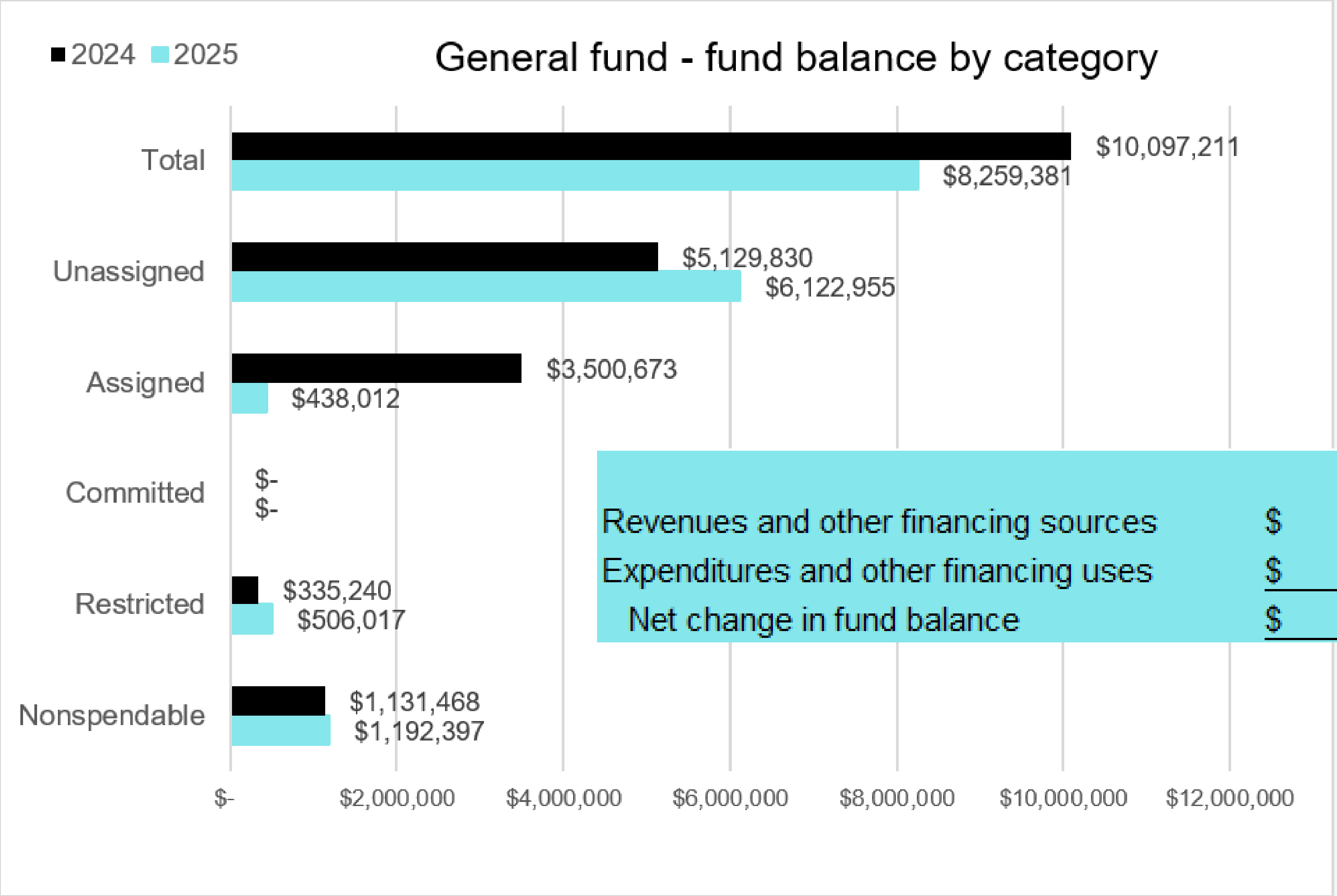
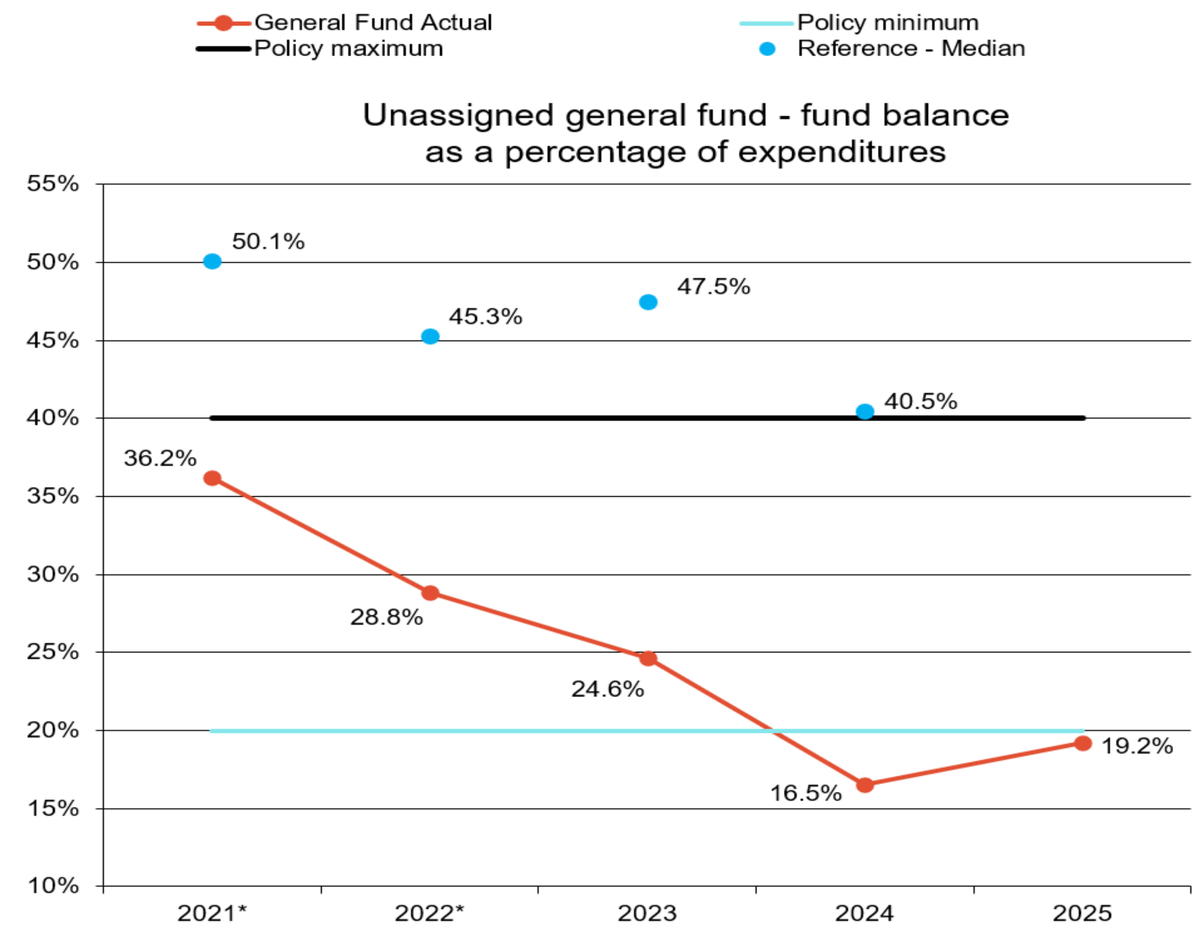
Financial highlights – general fund



	Actual	Final budget	Variance
Revenues and other financing sources	$ 22,191,978	$ 23,440,625	$ (1,248,647)
Expenditures and other financing uses	$ 24,029,808	$ 23,956,113	(73,695)
Net change in fund balance	$ (1,837,830)	$ (515,488)	$ (1,322,342)

Financial highlights – general fund (cont.)



*Not audited by Baker Tilly, for illustration only

Fund balance policy:

> Not less than 20% of governmental expenditures (excluding funds: Sales Tax, Unified Community Services, Debt Service, Capital Projects, Thrift Shop, Holiday Project, Housing, GCEDC and Dog License)

Median reference values generated from 2021-2024 Baker Tilly client data for WI counties (general fund only)

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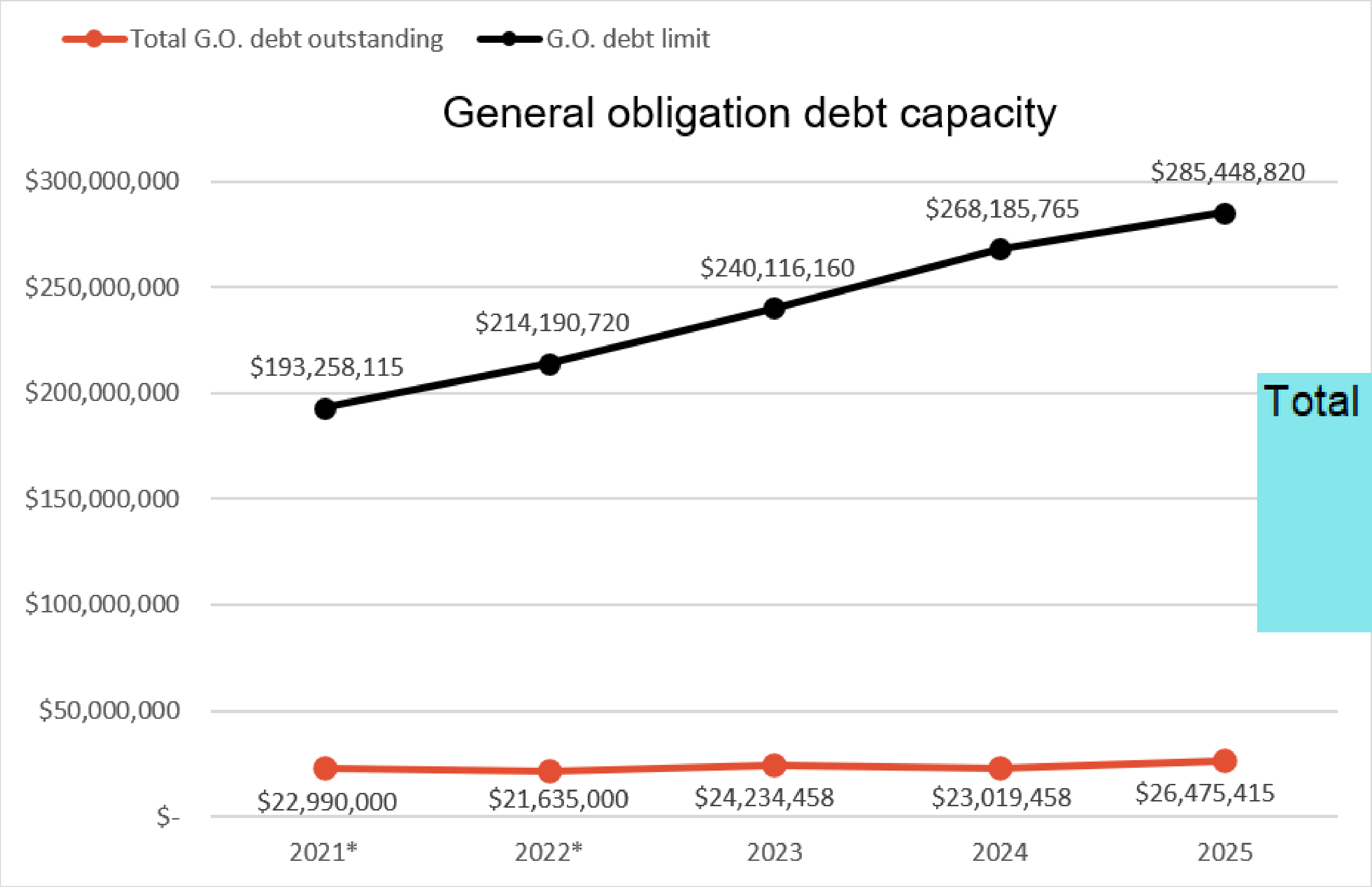
Financial highlights – general obligation debt



*Not audited by Baker Tilly, for illustration only

State statutory debt limit is 5% of equalized value.

Actual percentage of limit at 12/31/25: 9%

Total debt outstanding by type at 12/31/2025

		General obligation
County	$	26,135,415
Orchard Manor		340,000
Total	$	26,475,415

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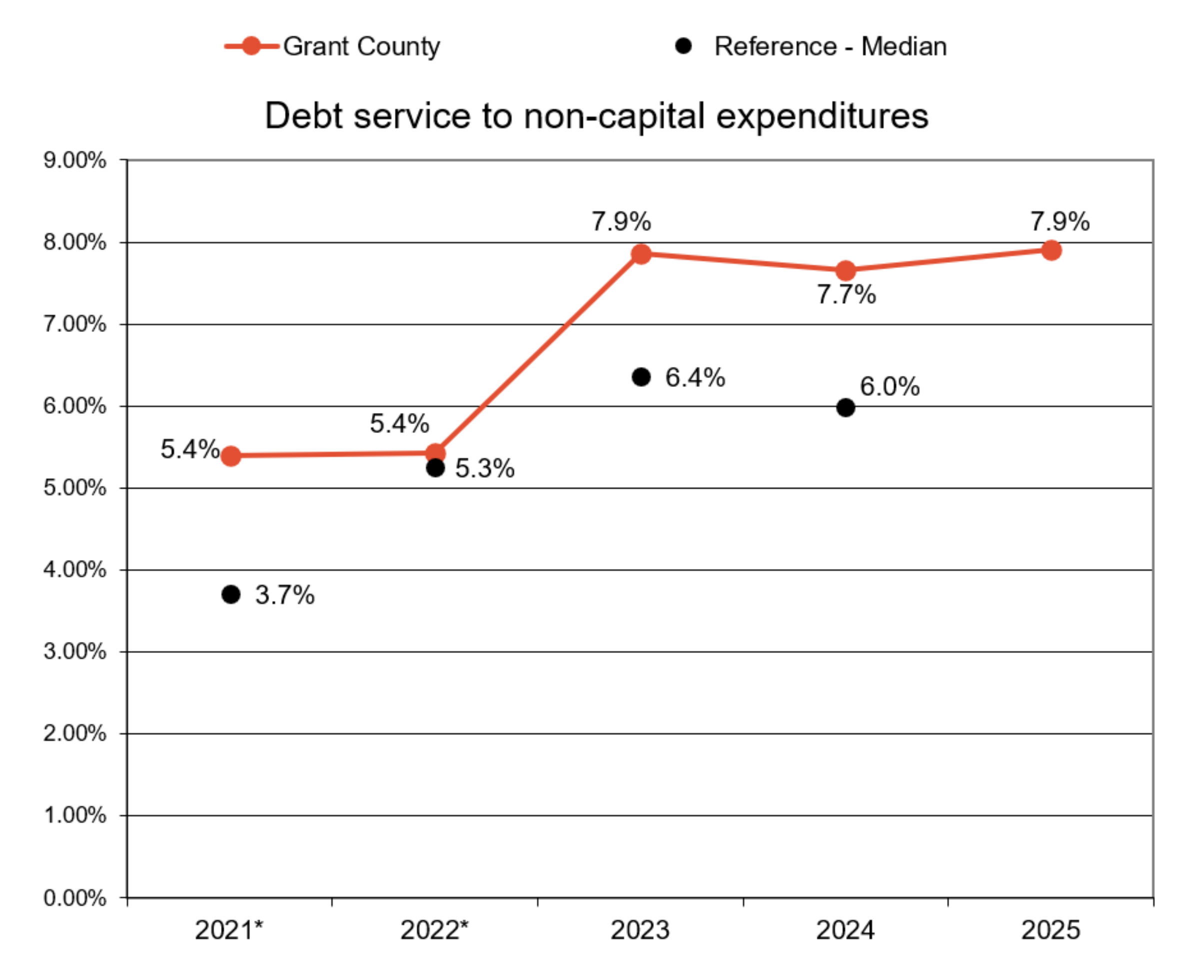
Financial highlights – governmental debt service



Current and prior year data				
		2025		2024
Principal	$	2,780,095	$	2,509,632
Interest		643,245		678,827
Total	$	3,423,340	$	3,188,459
Non-capital expenditures	$	43,308,429	$	41,604,512

Median reference values generated from 2021-2024 Baker Tilly client data for WI counties.

*Not audited by Baker Tilly, for illustration only

Questions?

Reporting and insights from 2025 audit:

Grant County

December 31, 2025

Executive summary

July 23, 2026

To the County Board of
Grant County
111 S. Jefferson Street
PO Box 529
Lancaster, WI 53813

We have completed our audit of the financial statements of Grant County (the County) for the year ended December 31, 2025 and have issued our report thereon dated July 23, 2026. This letter presents communications required by our professional standards.

Your audit should provide you with confidence in your financial statements. The audit was performed based on information obtained from meetings with management, data from your systems, knowledge of your County's operating environment and our risk assessment procedures. We strive to provide you clear, concise communication throughout the audit process and of the final results of our audit.

Additionally, we have included information on key risk areas Grant County should be aware of in your strategic planning. We are available to discuss these risks as they relate to your organization's financial stability and future planning.

If you have questions at any point, please connect with us:

- Andrea Jansen, Principal: andrea.jansen@bakertilly.com or +1 (608) 240 2338
- Leah Gaffney, Senior Manager: leah.gaffney@bakertilly.com or +1 (608) 240 2346

Sincerely,

Baker Tilly US, LLP

Andrea Jansen, CPA, CFE

Responsibilities

Our responsibilities

As your independent auditor, our responsibilities include:

- Planning and performing the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high level of assurance.
- Assessing the risks of material misstatement of the financial statements, whether due to fraud or error. Included in that assessment is a consideration of the County's internal control over financial reporting.
- Performing appropriate procedures based upon our risk assessment.
- Evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management.
- Forming and expressing an opinion based on our audit about whether the financial statements prepared by management, with the oversight of those charged with governance:
  - Are free from material misstatement
  - Present fairly, in all material respects and in accordance with accounting principles generally accepted in the United States of America
- Performing tests related to compliance with certain provisions of laws, regulations, contracts and grants, as required by *Government Auditing Standards*
- Considering internal control over compliance with requirements that could have a direct and material effect on major federal and major state programs to design tests of both controls and compliance with identified requirements
- Forming and expressing an opinion based on our audit in accordance with OMB's *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance) and *State Single Audit Guidelines* about the entity's compliance with requirements described in the *OMB Compliance Supplement* and *State Single Audit Guidelines* that could have a direct and material effect on each of its major federal and state programs.
- Our audit does not relieve management or those charged with governance of their responsibilities.

We are also required to communicate significant matters related to our audit that are relevant to the responsibilities of those charged with governance, including:

- Internal control matters
- Qualitative aspects of the County's accounting practice including policies, accounting estimates and financial statement disclosures
- Significant unusual transactions
- Significant difficulties encountered
- Disagreements with management
- Circumstances that affect the form and content of the auditors' report
- Audit consultations outside the engagement team
- Corrected and uncorrected misstatements
- Other audit findings or issues

Audit status

Significant changes to the audit plan

There were no significant changes made to either our planned audit strategy or to the significant risks and other areas of emphasis identified during the performance of our risk assessment procedures.

Audit approach and results

Planned scope and timing

Audit focus

Based on our understanding of the County and environment in which you operate, we focused our audit on the following key areas:

- Key transaction cycles
- Areas with significant estimates
- Assessment of new accounting standards

Our areas of audit focus were informed by, among other things, our assessment of materiality. Materiality in the context of our audit was determined based on specific qualitative and quantitative factors combined with our expectations about the County's current year results.

Key areas of focus and significant findings

Significant risks of material misstatement

A significant risk is an identified and assessed risk of material misstatement that, in the auditor's professional judgment, requires special audit consideration. Within our audit, we focused on the following areas below.

Significant risk areas	Testing approach	Conclusion
Management override of controls	Incorporate unpredictability into audit procedures, emphasize professional skepticism and utilize audit team with industry expertise	Procedures identified provided sufficient evidence for our audit opinion
Improper revenue recognition due to fraud	Confirmation or validation of certain revenues supplemented with detailed predictive analytics based on nonfinancial data and substantive testing of related receivables	Procedures identified provided sufficient evidence for our audit opinion

Other areas of emphasis

We also focused on other areas that did not meet the definition of a significant risk but were determined to require specific awareness and a unique audit response.

Other areas of emphasis		
Cash	Revenues and receivables	General disbursements
Payroll	Fund balance and net position calculations	Long-term debt
Capital assets including infrastructure	Financial reporting and required disclosures	Pension liabilities

Internal control matters

We considered the County's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing an opinion on the financial statements. We are not expressing an opinion on the effectiveness of the County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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.

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 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. We identified the following deficiencies as material weaknesses:

- **Missing key controls**

  There are certain controls that are not currently in place related to significant transaction cycles. As a result, there is a risk that erroneous or unauthorized transactions or misstatements could occur without the knowledge of management or the governing body. Our recommendations for strengthening controls are listed below.

  Controls over monthly and year-end accounting

  - Month-end and year-end processes should be completed and reviewed by someone other than the preparer, timely, to ensure accurate reporting.
  - Year-end reconciliations to GEARS and SPARC reports should be completed, then reviewed and approved by someone other than the preparer.

  Since the controls listed above or other compensating controls are not currently in place, errors or irregularities could occur as part of the accounting processes that might not be discovered by management or the governing body. Therefore, the absence of these controls is considered to be a material weakness.

  We recommend that a designated employee review the segregation of duties, risks and these potential controls and determine whether additional controls should be implemented. This determination should take into consideration a cost / benefit analysis.

- **Financial statement close process**

  Properly designed systems of internal control provide your organization with the ability to process and record accurate monthly and year-end transactions and annual financial reports.

  Our audit includes a review and evaluation of the internal controls relating to financial reporting. Common attributes of a properly designed system of internal control for financial reporting are as follows:

  - There is adequate staffing to prepare financial reports throughout the year and at year-end.
  - Material misstatements are identified and corrected during the normal course of duties.
  - Complete and accurate financial statements, including footnotes, are prepared.
  - Complete and accurate schedule of expenditures of federal and state awards is prepared.
  - Financial reports are independently reviewed for completeness and accuracy.

Our evaluation of the internal controls over financial reporting has identified control deficiencies that are considered to be a material weakness surrounding the preparation of financial statements and footnotes including the schedule of expenditures of federal and state awards, adjusting journal entries identified by the auditors and an independent review of financial reports.

Management has not prepared financial statements that are in conformity with generally accepted accounting principles or the schedule of expenditures of federal and state awards that is in conformance with the applicable federal or state requirements. In addition, material misstatements in the general ledger were identified during the financial audit.

Required communications

Qualitative aspect of accounting practices

- Accounting policies: Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we have advised management about the appropriateness of accounting policies and their application. The significant accounting policies used by the County are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing accounting policies was not changed during 2025. We noted no transactions entered into by the County during the year for which accounting policies are controversial or for which there is a lack of authoritative guidance or consensus or diversity in practice.
- Accounting estimates: Accounting estimates, including fair value estimates, are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements, the degree of subjectivity involved in their development and because of the possibility that future events affecting them may differ significantly from those expected. The following estimates are of most significance to the financial statements:

Estimate	Management's process to	Baker Tilly's conclusions regarding reasonableness
Depreciation	Evaluate estimated useful life of the asset and original acquisition value	Reasonable in relation to the financial statements as a whole
Net pension liability and related deferrals	Evaluation of information provided by the Wisconsin Retirement System	Reasonable in relation to the financial statements as a whole

  There have been no significant changes made by management to either the processes used to develop the particularly sensitive accounting estimates or to the significant assumptions used to develop the estimates, noted above.

- Financial statement disclosures: The disclosures in the financial statements are neutral, consistent and clear.

Significant unusual transactions

There have been no significant transactions that are outside the normal course of business for the County or that otherwise appear to be unusual due to their timing, size or nature.

Significant difficulties encountered during the audit

We encountered no significant difficulties in dealing with management and completing our audit.

Disagreements with management

Professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting or auditing matter that could be significant to the basic financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Audit report

There have been no departures from the auditors' standard report.

Audit consultations outside the engagement team

We encountered no difficult or contentious matters for which we consulted outside of the engagement team.

Uncorrected misstatements and corrected misstatements

Professional standards require us to accumulate misstatements identified during the audit, other than those that are clearly trivial and to communicate accumulated misstatements to management. The schedule within the attachments summarizes the uncorrected misstatements that we presented to management, other than those that are clearly trivial, that we presented to management and the material corrected misstatements that, in our judgment, may not have been detected except through our auditing procedures. The internal control matters section of this report describes the effects on the financial reporting process indicated by the uncorrected misstatements, other than those that we consider to be of a lesser magnitude than significant deficiencies and material weaknesses.

Management has determined that the effects of the uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the basic financial statements under audit.

Other audit findings or issues

We encountered no other audit findings or issues that require communication at this time.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the County's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other information in documents containing audited basic financial statements

The County's audited financial statements are “general purpose” financial statements. General purpose financial statements consist of the basic financial statements that can be used by a broad group of people for a broad range of activities. Once we have issued our audit report, we have no further obligation to update our report for events occurring subsequent to the date of our report. The County can use the audited financial statements in other client prepare documents, such as official statements related to the issuance of debt, without our acknowledgement. Unless we have been engaged to perform services in connection with any subsequent transaction requiring the inclusion of our audit report, as well as to issue an auditor's acknowledgment letter, we have neither read the document nor performed subsequent event procedures in order to determine whether or not our report remains appropriate.

Management's consultations with other accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that and to our knowledge, there were no consultations with other accountants regarding auditing or accounting matters.

Written communications between management and Baker Tilly

The attachments include copies of other material written communications, including a copy of the management representation letter.

Compliance with laws and regulations

We did not identify any noncompliance with laws and regulations during our audit.

We will issue a separate document which contains the results of our audit procedures to comply with the Uniform Guidance and *State Single Audit Guidelines.*

Fraud

We did not identify any known or suspected fraud during our audit.

Going concern

Pursuant to professional standards, we are required to communicate to you, when applicable, certain matters relating to our evaluation of the County's ability to continue as a going concern for a reasonable period of time but no less than 12 months from the date of the financial statements, including the effects on the financial statements and the adequacy of the related disclosures and the effects on the auditor's report. No such matters or conditions have come to our attention during our engagement.

Independence

We are not aware of any relationships between Baker Tilly and the County that, in our professional judgment, may reasonably be thought to bear on our independence.

Related parties

We did not have any significant findings or issues arise during the audit in connection with the County's related parties.

Other matters

We applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information. With respect to the supplementary information, we made certain inquiries of management and evaluated the form, content and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Nonattest services

The following nonattest services were provided by Baker Tilly:

- Financial statement preparation, including preparation of the schedule of expenditures of federal and state awards
- Bookkeeping

In addition, we prepared GASB No. 34 conversion entries which are summarized in the "Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position" and the "Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities" in the financial statements.

None of these nonattest services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards*.

Resources for those charged with governance

Our business is to know every aspect of yours and to maintain a constant lookout for what's next. We invite you to learn about some of the trending challenges and opportunities for public sector organizations like yours and how Baker Tilly can help.

To explore more trending topics and regulatory updates, visit our resource page at https://www.bakertilly.com/insights/audit-committee-resource-page.

Capital project oversight

Public sector capital projects face increasing pressure from cost escalation, supply chain disruption, regulatory complexity and heightened scrutiny around transparency and accountability. Strong planning, governance and controls are critical across the full project life cycle, from feasibility and funding strategy through execution and closeout.

Independent oversight helps chart a clear course from planning to delivery. Our teams work alongside leadership to strengthen governance, establish financial and contractual controls, align funding with project goals and monitor performance throughout execution, helping projects stay on schedule, within budget and aligned with community priorities.

Succession planning

An aging workforce, rising retirement rates and competition for specialized talent make succession planning a fiscal and operational a priority for public sector organizations.

By identifying critical roles, assessing workforce risk, building internal talent pipelines and integrating succession planning with broader workforce strategies, Baker Tilly helps organizations preserve institutional knowledge and maintain continuity, today and into the future.

Economic development

Successful economic development depends on disciplined planning, sound financial analysis and coordinated execution. Public sector leaders must balance incentives, infrastructure investment, funding opportunities and stakeholder priorities while maintaining fiscal responsibility.

Baker Tilly's supports local governments with strategic and financial planning, incentive structuring and negotiation, tax increment financing administration, project financing, grant strategy and economic and fiscal impact analysis. This integrated approach helps leaders move from vision to action, strengthening communities and advancing sustainable, long-term growth.

Management representation letter

GRANT COUNTY

July 23, 2026

Baker Tilly US, LLP
4807 Innovate Ln
PO Box 7398
Madison, WI 53707-7398

Dear Baker Tilly US, LLP:

We are providing this letter in connection with your audit of the financial statements of Grant County as of December 31, 2025 and for the year then ended for the purpose of expressing opinions as to whether the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Grant County and the respective changes in financial position and cash flows, where applicable, in conformity with accounting principles generally accepted in the United States of America (GAAP). We confirm that we are responsible for the fair presentation of the previously mentioned financial statements in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control over financial reporting and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Financial Statements

1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated January 13, 2026 and any related amendments, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.

2) The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America. We have engaged you to advise us in fulfilling that responsibility. The financial statements include all properly classified funds of the primary government and all component units required by accounting principles generally accepted in the United States of America to be included in the financial reporting entity.

3) We acknowledge our responsibility 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.

4) We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.

5) Significant assumptions we used in making accounting estimates, including those measured at fair value, if any, are reasonable in accordance with U.S. GAAP.

6) All events subsequent to the date of the financial statements and for which accounting principles generally accepted in the United States of America require adjustment or disclosure have been adjusted or disclosed. No other events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements or in the schedule of findings and questioned costs.

7) All material transactions have been recorded in the accounting records and are reflected in the financial statements and the schedule of expenditures of federal and state awards.

8) We believe the effects of the uncorrected financial statement misstatements are immaterial, both individually and in the aggregate, to the basic financial statements as a whole. In addition, you have recommended adjusting journal entries and we are in agreement with those adjustments.

9) We are in agreement with the adjusting journal entries you have proposed and they have been posted to the appropriate accounts.

10) There are no known or possible litigation, claims and assessments whose effects should be considered when preparing the financial statements. There are no unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with accounting principles generally accepted in the United States of America.

11) Guarantees, whether written or oral, under which the County is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

12) We have provided you with:

    a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, documentation and other matters and all audit or relevant monitoring reports, if any, received from funding sources.

    b) Additional information that you have requested from us for the purpose of the audit.

    c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

    d) Minutes of the meetings of County Board or summaries of actions of recent meetings for which minutes have not yet been prepared.

13) We have not completed an assessment of the risk that the financial statements may be materially misstated as a result of fraud.

14) We have no knowledge of any fraud or suspected fraud that affects the entity and involves:

    a) Management,

    b) Employees who have significant roles in internal control, or

c) Others where the fraud could have a material effect on the financial statements.

15) We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, regulators or others.

16) We have no knowledge of known instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts or grant agreements or abuse, whose effects should be considered when preparing financial statements.

17) There are no related parties or related party relationships and transactions, including side agreements, of which we are aware.

Other

18) There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices.

19) We have a process to track the status of audit findings and recommendations.

20) We have identified to you any previous financial audits, attestation engagements and other studies related to the audit objectives and whether related recommendations have been implemented.

21) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.

22) We have provided our views on reported findings, conclusions and recommendations, as well as our planned corrective actions, for our report.

23) Grant County has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources or fund balance or net position.

24) We are responsible for compliance with federal, state and local laws, regulations and provisions of contracts and grant agreements applicable to us, including tax or debt limits, debt contracts and IRS arbitrage regulations; and we have identified and disclosed to you all federal, state and local laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.

25) We have appropriately disclosed all information for conduit debt obligations in accordance with GASB 91.

26) There are no:

a) Violations or possible violations of budget ordinances, federal, state and local laws or regulations (including those pertaining to adopting, approving and amending budgets), provisions of contracts and grant agreements, tax or debt limits and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency or for reporting on noncompliance, except those already disclosed in the financial statement, if any.

b) Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by accounting principles generally accepted in the United States of America.

c) Nonspendable, restricted, committed or assigned fund balances that were not properly authorized and approved.

d) Rates being charged to customers other than the rates as authorized by the applicable authoritative body.

27) As part of your audit, you assisted with the preparation of the financial statements and related notes and schedule of expenditures of federal and state awards. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved and accepted responsibility for those financial statements and related notes and schedule of expenditures of federal and state awards.

28) We have made all management decisions and performed all management functions in relation to the nonattest services provided by Baker Tilly US, LLP or Baker Tilly Advisory Group, LP, as identified in the engagement letter or an addendum to the engagement letter. We have designated Angela Runde, an employee with suitable skill, knowledge, and/or experience to oversee the services received. Furthermore, we have established and maintained internal controls, including monitoring activities related to the nonattest services provided by Baker Tilly US, LLP or Baker Tilly Advisory Group, LP and we have evaluated and accept responsibility for the adequacy and results of the nonattest services received.

The nonattest services provided by Baker Tilly US, LLP or Baker Tilly Advisory Group, LP, are listed below.

a) Financial statement preparation, including preparation of the schedule of expenditures of federal and state awards

b) Bookkeeping

None of these nonattest services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards*.

29) Grant County has satisfactory title to all owned assets and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

30) Grant County has complied with all aspects of contractual agreements that would have a material effect on the financial statement in the event of noncompliance.

31) The financial statements include all component units as well as joint ventures with an equity interest and properly disclose all other joint ventures and other related organizations, if any. Component units have been properly presented as either blended or discrete.

32) The financial statements include all fiduciary activities required by GASB No. 84.

33) The financial statements properly classify all funds and activities.

34) All funds that meet the quantitative criteria in GASB Statement No. 34 and No. 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.

35) Components of net position (net investment in capital assets; restricted; and unrestricted) and components of fund balance (nonspendable, restricted, committed, assigned and unassigned) are properly classified and, if applicable, approved.

36) Grant County has no derivative financial instruments such as contracts that could be assigned to someone else or net settled, interest rate swaps, collars or caps.

37) Provisions for uncollectible receivables, if any, have been properly identified and recorded.

38) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities and allocations have been made on a reasonable basis.

39) Revenues are appropriately classified in the statement of activities within program revenues and general revenues.

40) Interfund, internal and intra-entity activity and balances have been appropriately classified and reported.

41) Deposits and investments are properly classified, valued and disclosed (including risk disclosures, collateralization agreements, valuation methods and key inputs, as applicable).

42) Provision, when material, has been made to reduce excess or obsolete inventories to their estimated net realizable value.

43) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated/amortized. Any known impairments have been recorded and disclosed.

44) Tax-exempt bonds issued have retained their tax-exempt status.

45) We have appropriately disclosed Grant County's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available and have determined that net position were properly recognized under the policy. We have also disclosed our policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available.

46) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.

47) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

48) With respect to the supplementary information, (SI):

    a) We acknowledge our responsibility for presenting the SI in accordance with accounting principles generally accepted in the United States of America and we believe the SI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the SI have not changed from those used in the prior period and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

b) If the SI is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

49) We believe that the actuarial assumptions and methods used to measure pension liabilities and costs for financial accounting purposes are appropriate in the circumstances.

50) We assume responsibility for and agree with the information provided by the Wisconsin Retirement System as audited by the Legislative Audit Bureau relating to the net pension asset/liability and related deferred outflows and deferred inflows and have adequately considered the reasonableness of the amounts and disclosures used in the financial statements and underlying accounting records. We also assume responsibility for the census data that has been reported to the plan.

51) We have reviewed our long-term debt agreements and believe that all terms related to significant events of default with finance-related consequences, termination events with finance-related consequences and subjective acceleration clauses have been properly identified and disclosed.

52) Unused lines of credit, collateral pledged to secure debt and direct borrowings and private placements have been properly identified and disclosed.

53) We have identified any leases, subscription-based information technology agreements or other contracts that are required to be reported as leases or subscription obligations and are in agreement with the key assumptions used in the measurement of any lease/subscription related assets, liabilities or deferred inflows of resources.

54) We have evaluated our ongoing operations and determined there are no concentrations or constraints meeting the requirements for disclosure under GASB Statement No. 102.

55) There have been no changes to our assessment or applicability in regards to all previously effective GASB Statements that were deemed immaterial or did not impact Grant County at the time the statements were effective.

56) The auditing standards define an annual report as “a document or combination of documents, typically prepared on an annual basis by management or those charged with governance in accordance with law, regulation or custom the purpose of which is to provide owners (or similar stakeholders) with information on the entity's operations and the financial results and financial position as set out in the financial statements.” Among other items, an annual report contains, accompanies or incorporates by reference the financial statements and the auditors' report thereon. We confirm that we do not prepare and have no plans to prepare an annual report.

57) With respect to federal and state award programs:

a) We are responsible for understanding and complying with and have complied with the requirements of the Single Audit Act Amendments of 1996, OMB Circular A 133*, Audits of States, Local Governments, and Non-Profit Organizations, State Single Audit Guidelines,* including requirements relating to preparation of the schedule of expenditures of federal and state awards (SEFSA).

b) We acknowledge our responsibility for preparing and presenting the SEFSA and related disclosures in accordance with the requirements of OMB Circular A-133 §310.b and the *State Single Audit Guidelines,* and we believe the SEFSA, including its form and content, is fairly presented in accordance with OMB Circular A-133 §310.b and the *State Single Audit Guidelines*. The methods of measurement and presentation of the SEFSA have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the SEFSA.

c) If the SEFSA is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFSA no later than the date we issue the SEFSA and the auditors' report thereon.

d) We have identified and disclosed to you all of our government programs and related activities subject to OMB Circular A-133 and the *State Single Audit Guidelines* and included in the SEFSA, expenditures made during the audit period for all awards provided by federal agencies in the form of grants, federal cost reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations and other direct assistance.

e) We are responsible for understanding and complying with and have complied with the requirements of laws, regulations and the provisions of contracts and grant agreements related to each of our federal and state programs and have identified and disclosed to you the requirements of laws, regulations and the provisions of contracts and grant agreements that are considered to have a direct and material effect on each major federal and state program.

f) We are responsible for establishing and maintaining and have established and maintained, effective internal control over compliance for federal and state programs that provide reasonable assurance that we are administering our federal and state awards in compliance with laws, regulations and the provisions of contracts and grant agreements that could have a material effect on our federal and state programs. We believe the internal control system is adequate and is functioning as intended. Also, no changes have been made in the internal control over compliance or other factors to the date of this letter that might significantly affect internal control, including any corrective action taken with regard to control deficiencies reported in the schedule of findings and questioned costs.

g) We have made available to you all contracts and grant agreements (including amendments, if any) and any other correspondence with federal or state agencies or pass-through entities relevant to the programs and related activities.

h) We have received no requests from a federal or state agency to audit one or more specific programs as a major program.

i) We have complied with the direct and material compliance requirements including when applicable, those set forth in the OMB Compliance Supplement and the *State Single Audit Guidelines,* relating to federal and state awards.

j) We have disclosed any communications from grantors and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditors' report.

k) We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation agreements and internal or external monitoring that directly relate to the objectives of the compliance audit, if any, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditors' report.

l) Amounts claimed or used for matching were determined in accordance with relevant guidelines in OMB Circular A-87, *Cost Principles for State, Local, and Tribal Governments, and OMB's Uniform Administrative Requirements for Grants and Cooperative Agreements to State and Local Governments*.

m) We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.

n) We have made available to you all documentation related to the compliance with the direct and material compliance requirements, including information related to federal and state program financial reports and claims for advances and reimbursements.

o) We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.

p) We are not aware of any instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditors' report.

q) No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance, subsequent to the date as of which compliance was audited.

r) Federal and state program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared.

s) The copies of federal and state program financial reports provided you are true copies of the reports submitted or electronically transmitted to the respective federal and state agency or pass-through entity, as applicable.

t) We have monitored subrecipients to determine that they have expended pass-through assistance in accordance with applicable laws and regulations and have met the requirements of OMB Circular A-133 and the *State Single Audit Guidelines*.

u) We have taken appropriate action, including issuing management decisions, on a timely basis after receipt of subrecipients' auditors' reports that identified noncompliance with laws, regulations or the provisions of contracts or grant agreements to ensure that subrecipients have taken the appropriate and timely corrective action on findings.

v) We have considered the results of subrecipient audits and made any necessary adjustments to our books and records.

w) We have charged costs to federal and state awards in accordance with applicable cost principles.

x) We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by OMB Circular A-133 and the *State Single Audit Guidelines* and we have provided you with all information on the status of the follow-up on prior audit findings by federal and state awarding agencies and pass-through entities, including all management decisions.

y) We are responsible for and have ensured the reporting package does not contain protected personally identifiable information.

z) We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by OMB Circular A-133.

aa) We are responsible for preparing and implementing a corrective action plan for each audit finding.

Sincerely,

Grant County

Signed: Signed by: Angela Runde 576F8A3F0E8749F... ____________________
Angela Runde, Assistant Finance Director

Signed: DocuSigned by: Nate Dreckman F69E317D6AAA4D8... ____________________
Nate Dreckman, County Administrator

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Accounting changes relevant to Grant County

Future accounting standards update

GASB Statement Number	Description	Potentially impacts you	Effective date
103	Financial reporting model improvements	✓	12/31/26
104	Disclosure of certain capital assets	✓	12/31/26
105	Subsequent events	✓	12/31/27

Further information on upcoming GASB pronouncements.

Changes to the financial reporting model

GASB Statement 103, *Financial Reporting Model Improvements*, builds on Statement 34 by providing key targeted improvements to the financial reporting model. Its requirements are designed to:

- Enhance the effectiveness of governmental financial reports in providing information essential for decision making and assessing a government's accountability; and
- Address certain application issues.

The targeted improvements contained in Statement 103 establish or modify existing accounting and financial reporting requirements related to:

- Management's discussion and analysis - While the overall requirements do not substantially change management's discussion and analysis, the modifications are meant to improve the analysis included in this section and provide details about the items that should be discussed as currently known facts, decisions or conditions expected to have a significant financial effect in the subsequent period.

- Unusual or infrequent items (previously known as extraordinary and special items) - The new statement simplifies GASB literature by eliminating the separate presentation of extraordinary and special items. Under the requirement of Statement 103, applicable items will either be identified as unusual or infrequent or both.

- Presentation of the proprietary fund statement of revenues, expenses and changes in fund net position - The changes are designed to improve consistency around the classification of items in these statements by better defining what should be included in operating revenues and expenses and nonoperating revenues and expenses including, for example, the addition of subsidies received or provided as a new category of nonoperating revenues and expenses.

- Major component unit information and budgetary comparison information - Statement 103 is designed to improve the consistency of the reporting of major component unit information and budgetary comparison information by specifying required placement of that information.

Revisions to disclosures for certain capital assets

Governments are required to provide information on capital assets in the footnotes to the financial statements as outlined in GASB Statement No. 34. Recent standards have impacted the accounting and reporting for capital assets and as a result GASB issued Statement No. 104, *Disclosure of Certain Capital Assets* to provide enhanced disclosures for certain capital assets, including

(a) Lease assets reported under Statement No. 87, intangible right-to-use assets reported under Statement No. 94 and subscription assets reported under Statement No. 96 should all be disclosed separately and by major class of underlying asset. In addition, if there are any other intangible assets reported they should also be disclosed separately.

(b) Capital assets that are held for sale should have the ending balance with separate disclosure for historical cost and related accumulated depreciation as well as any outstanding debt for which the asset is pledged as collateral disclosed by major class of asset. Assets held for sale are defined as those for which the government has decided to pursue the sale and it is probable that the sale will be finalized within one year of the financial statement date.

While these changes are focused on footnote disclosures it is important to plan ahead to ensure the required information is available for implementation.

Updated guidance for the financial reporting of subsequent events

GASB Statement No. 105, *Subsequent Events, which supersedes GASB Statement No. 56*, is intended to enhance consistency in the application of requirements for subsequent events.

The Statement defines subsequent events as transactions or other events that occur after year end but before the date the financial statements are available to be issued. The date the financial statements are available to be issued is the date at which (a) the financial statements are complete in a form and format that complies with generally accepted accounting principles (GAAP) and (b) approvals necessary for issuance have been obtained or typically the opinion date. The definition of subsequent events in this Statement modifies the subsequent events time frame throughout the GASB literature.

The Statement also clarifies:

- The different types of subsequent events (recognized and nonrecognized events)
- When note disclosures are required
- The information that should be included in those note disclosures

Uncorrected misstatements

Financial statement effects - debit (credit) to financial statement total:

Opinion unit	Current liabilities	Net position/ fund balance	Total expenses/ expenditures	Change in net position/ fund balance
Business-type activities	$ -	$ -	$ (94,902)	$ (94,902)
Orchard Manor	(39,626)	(39,626)	(99,900)	(99,900)
Highway	-	-	(34,628)	(34,628)
General	82,837	(82,837)	(256,116)	(256,116)
Social services	(39,973)	39,973	(67,548)	(67,548)
Remaining funds	(27,212)	27,212	(37,381)	(37,381)
Unified Community Services	(30,509)	30,509	(7,947)	(7,947)
Capital projects fund	-	-	(42,454)	(42,454)

Material corrected misstatements

Description	Opinion unit	Amount
To record ARPA revenue based on incurred expenditures	Capital Projects	$ 1,022,409
To accrue current year sales tax revenue	Sales Tax	251,236
To record pension activity	Orchard Manor, Highway	2,422,068
To record capital activity and related depreciation	Orchard Manor	2,244,218
To record extension of lease	Nonmajor	668,667
To record capital activity and related depreciation	Highway	479,204
To correct debt payment	Orchard Manor	335,000
To adjust taxes	General, Highway	1,229,818

The remaining misstatements that were identified and corrected by management were not material individually or in the aggregate to the financial statements taken as a whole.

Two-way audit communications

As part of our audit of your financial statements, we are providing communications to you throughout the audit process. Auditing requirements provide for two-way communication and are important in assisting the auditor and you with more information relevant to the audit.

As this past audit is concluded, we use what we have learned to begin the planning process for next year's audit. It is important that you understand the following points about the scope and timing of our next audit:

a. We address the significant risks of material misstatement, whether due to fraud or error, through our detailed audit procedures.

b. We will obtain an understanding of the five components of internal control sufficient to assess the risk of material misstatement of the financial statements whether due to error or fraud and to design the nature, timing and extent of further audit procedures. We will obtain a sufficient understanding by performing risk assessment procedures to evaluate the design of controls relevant to an audit of financial statements and to determine whether they have been implemented. We will use such knowledge to:

   - Identify types of potential misstatements.
   - Consider factors that affect the risks of material misstatement.
   - Design tests of controls, when applicable and substantive procedures.

c. We will not express an opinion on the effectiveness of internal control over financial reporting or compliance with laws, regulations and provisions of contracts or grant programs. For audits performed in accordance with *Government Auditing Standards*, our report will include a paragraph that states that the purpose of the report is solely to describe the scope of testing of internal control over financial reporting and compliance and the result of that testing and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance and that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering internal control over financial reporting and compliance. The paragraph will also state that the report is not suitable for any other purpose.

d. The concept of materiality recognizes that some matters, either individually or in the aggregate, are important for fair presentation of financial statements in conformity with generally accepted accounting principles while other matters are not important. In performing the audit, we are concerned with matters that, either individually or in the aggregate, could be material to the financial statements. Our responsibility is to plan and perform the audit to obtain reasonable assurance that material misstatements, whether caused by errors or fraud, are detected.

Our audit will be performed in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards, OMB's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the *State Single Audit Guidelines*.

We will not express an opinion on the effectiveness of internal control over financial reporting or compliance with laws, regulations and provisions of contracts or grant programs. For audits done in accordance with *Government Auditing Standards*, the Uniform Guidance and the *State Single Audit Guidelines*, our report will include a paragraph that states that the purpose of the report is solely to describe (a) the scope of testing of internal control over financial reporting and compliance and the result of that testing and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance, (b) the scope of testing internal control over compliance for major programs and major program compliance and the result of that testing and to provide an opinion on compliance but not to provide an opinion on the effectiveness of internal control over compliance and, (c) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering internal control over financial reporting and compliance and the Uniform Guidance and the *State Single Audit Guidelines*, in considering internal control over compliance and major program compliance. The paragraph will also state that the report is not suitable for any other purpose.

e. Your financial statements contain components (Unified Community Services), as defined by auditing standards generally accepted in the United States of America, which we also audit.

We are very interested in your views regarding certain matters. Those matters are listed here:

a. We typically will communicate with your top level of management unless you tell us otherwise.

b. We understand that the governing board has the responsibility to oversee the strategic direction of your organization, as well as the overall accountability of the entity. Management has the responsibility for achieving the objectives of the entity.

c. We need to know your views about your organization's objectives and strategies and the related business risks that may result in material misstatements.

d. We anticipate that the County will receive an unmodified opinion on its financial statements.

e. Which matters do you consider warrant particular attention during the audit and are there any areas where you request additional procedures to be undertaken?

f. Have you had any significant communications with regulators or grantor agencies?

g. Are there other matters that you believe are relevant to the audit of the financial statements?

Also, is there anything that we need to know about the attitudes, awareness and actions of the governing body concerning:

a. The entity's internal control and its importance in the entity, including how those charged with governance oversee the effectiveness of internal control?

b. The detection or the possibility of fraud?

We also need to know if you have taken actions in response to developments in financial reporting, laws, accounting standards, governance practices or other related matters or in response to previous communications with us.

With regard to the timing of our audit, here is some general information. We will do preliminary financial audit work during the month of January. Our final financial fieldwork is scheduled during the month of May, to best coincide with your readiness and report deadlines. After fieldwork, we wrap up our financial audit procedures at our office and issue drafts of our report for your review. Final copies of our report and other communications are issued after approval by your staff. This is typically 6-12 weeks after final fieldwork but may vary depending on a number of factors.

Keep in mind that while this communication may assist us with planning the scope and timing of the audit, it does not change the auditor's sole responsibility to determine the overall audit strategy and the audit plan, including the nature, timing and extent of procedures necessary to obtain sufficient appropriate audit evidence.

We realize that you may have questions on what this all means or wish to provide other feedback. We welcome the opportunity to hear from you.

Grant County

Financial Statements and
Supplementary Information

December 31, 2025

Independent Auditors' Report

To the County Board of
Grant County, WI

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Grant County, Wisconsin (the County), as of and for the year ended December 31, 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 financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of December 31, 2025 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 (*Government Auditing Standards).* Our responsibilities under those standards are further described in the Auditors' 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and 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.

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.

Auditors' 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 auditors' 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinions on the basic financial statements are not affected by this missing information.

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 supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information 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 July 23, 2026 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Madison, Wisconsin
July 23, 2026

Grant County

Statement of Net Position
December 31, 2025

	Governmental Activities	Business-Type Activities	Total
Assets and Deferred Outflows of Resources			
Assets			
Cash and investments	$ 17,151,832	$ 9,100,466	$ 26,252,298
Receivables (net):			
Taxes	13,574,013	3,339,514	16,913,527
Accounts	3,955,374	1,529,536	5,484,910
Loans	316,922	-	316,922
Leases	-	564,864	564,864
Due from other governments	251,236	890,711	1,141,947
Inventories and prepaid items	34,634	1,731,647	1,766,281
Restricted asset:			
Cash and investments	-	100,021	100,021
Capital assets:			
Land	3,021,217	603,483	3,624,700
Construction in progress	18,308,261	1,765,254	20,073,515
Other capital assets	176,131,485	33,234,709	209,366,194
Less accumulated depreciation / amortization	(85,700,812)	(23,673,951)	(109,374,763)
Total assets	147,044,162	29,186,254	176,230,416
Deferred Outflows of Resources			
Pension related amounts	8,059,040	3,918,034	11,977,074
Total deferred outflows of resources	8,059,040	3,918,034	11,977,074
Liabilities, Deferred Inflows of Resources and Net Position			
Liabilities			
Accounts payable	864,985	503,635	1,368,620
Accrued liabilities and deposits	1,488,699	684,851	2,173,550
Due to other governments	80,303	-	80,303
Unearned revenues	-	227,195	227,195
Noncurrent liabilities:			
Due within one year	11,429,169	742,723	12,171,892
Due in more than one year	16,800,143	272,060	17,072,203
Net pension liability	1,367,000	558,776	1,925,776
Total liabilities	32,030,299	2,989,240	35,019,539
Deferred Inflows of Resources			
Unearned revenues	12,545,395	3,339,514	15,884,909
Pension related amounts	3,912,912	2,094,712	6,007,624
Lease related amounts	-	564,864	564,864
Total deferred inflows of resources	16,458,307	5,999,090	22,457,397
Net Position			
Net investment in capital assets	86,863,932	11,585,101	98,449,033
Restricted for:			
Debt service	1,240,304	-	1,240,304
Property tax reduction	1,607,909	-	1,607,909
Donor and grant specified uses	3,783,517	70,945	3,854,462
Loan programs	371,818	-	371,818
Sewer replacement	-	23,417	23,417
Resident center	-	5,659	5,659
Unrestricted	12,747,116	12,430,836	25,177,952
Total net position	$ 106,614,596	$ 24,115,958	$ 130,730,554

See notes to financial statements

Grant County

Statement of Activities
Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position — Primary Government: Governmental Activities	Business-Type Activities	Total
Primary Government						
Governmental activities:						
General government	$ 8,631,277	$ 1,103,958	$ 484,107	$ (7,043,212)	$ -	$ (7,043,212)
Public safety	8,801,057	748,785	137,089	(7,915,183)	-	(7,915,183)
Public works	3,820,169	-	-	(3,820,169)	-	(3,820,169)
Health and human services	21,496,085	3,443,680	12,465,356	(5,587,049)	-	(5,587,049)
Culture, education and recreation	2,210,211	295,813	458,282	(1,456,116)	-	(1,456,116)
Conservation and development	1,219,289	378,062	282,915	(558,312)	-	(558,312)
Interest and fiscal charges	592,271	-	-	(592,271)	-	(592,271)
Total governmental activities	46,770,359	5,970,298	13,827,749	(26,972,312)	-	(26,972,312)
Business-type activities:						
Orchard Manor	10,705,530	11,700,496	-	-	994,966	994,966
Highway	8,833,654	4,493,588	1,414,769	-	(2,925,297)	(2,925,297)
County Farm	15,832	118,012	-	-	102,180	102,180
Total business-type activities	19,555,016	16,312,096	1,414,769	-	(1,828,151)	(1,828,151)
Total primary government	$ 66,325,375	$ 22,282,394	$ 15,242,518	(26,972,312)	(1,828,151)	(28,800,463)
General Revenues						
Taxes:						
Property taxes, levied for general purposes				10,857,252	5,855,248	16,712,500
Sales				5,628,816	-	5,628,816
Other				411,203	-	411,203
Intergovernmental revenues not restricted to specific programs				5,455,752	-	5,455,752
Investment income				1,147,833	6,555	1,154,388
Miscellaneous				635,735	655,564	1,291,299
Total general revenues				24,136,591	6,517,367	30,653,958
Transfers				1,117,640	(1,117,640)	-
Change in net position				(1,718,081)	3,571,576	1,853,495
Net Position, Beginning				108,332,677	20,544,382	128,877,059
Net Position, Ending				$ 106,614,596	$ 24,115,958	$ 130,730,554

See notes to financial statements

Grant County

Balance Sheet -
Governmental Funds
December 31, 2025

	General Fund	Social Services Fund	Sales Tax Fund	Unified Community Service
Assets				
Cash and investments	$ 7,065,943	$ -	$ 1,356,673	$ 777,725
Receivables (net):				
Taxes	5,967,165	2,163,321	-	421,405
Delinquent personal property taxes	1,028,618	-	-	-
Accounts	1,168,365	328,365	-	847,727
Loans	-	-	-	-
Due from other governments	-	-	251,236	-
Due from other funds	2,625	-	-	-
Prepaid items	26,489	2,513	-	3,942
Advances to other funds	571,767	-	-	-
Total assets	$ 15,830,972	$ 2,494,199	$ 1,607,909	$ 2,050,799
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	$ 515,097	$ 148,199	$ -	$ 93,803
Accrued liabilities	900,024	145,623	-	217,277
Deposits	28,933	11,465	-	-
Due to other funds	-	-	-	-
Due to other governments	70,620	-	-	-
Advances from other funds	-	571,767	-	-
Total liabilities	1,514,674	877,054	-	311,080
Deferred Inflows of Resources				
Unearned revenues	5,967,165	2,163,321	-	421,405
Unavailable revenues	89,752	-	-	-
Total deferred inflows of resources	6,056,917	2,163,321	-	421,405
Fund Balances (Deficit)				
Nonspendable	1,192,397	2,513	-	3,942
Restricted	506,017	-	1,607,909	-
Assigned	438,012	-	-	1,314,372
Unassigned (deficit)	6,122,955	(548,689)	-	-
Total fund balances (deficit)	8,259,381	(546,176)	1,607,909	1,318,314
Total liabilities, deferred inflows of resources and fund balances	$ 15,830,972	$ 2,494,199	$ 1,607,909	$ 2,050,799

Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
$ 1,389,944	$ 4,587,538	$ 1,840,888	$ 17,018,711
3,365,000	-	628,504	12,545,395
-	-	-	1,028,618
-	-	1,610,917	3,955,374
-	-	316,922	316,922
-	-	-	251,236
-	-	-	2,625
-	-	1,690	34,634
-	-	-	571,767
$ 4,754,944	$ 4,587,538	$ 4,398,921	$ 35,725,282
$ -	$ 33,897	$ 73,989	$ 864,985
-	-	35,737	1,298,661
-	-	-	40,398
-	-	2,625	2,625
-	-	9,683	80,303
-	-	-	571,767
-	33,897	122,034	2,858,739
3,365,000	-	628,504	12,545,395
-	-	1,726,230	1,815,982
3,365,000	-	2,354,734	14,361,377
-	-	1,690	1,200,542
1,389,944	1,826,615	1,923,088	7,253,573
-	2,727,026	-	4,479,410
-	-	(2,625)	5,571,641
1,389,944	4,553,641	1,922,153	18,505,166
$ 4,754,944	$ 4,587,538	$ 4,398,921	$ 35,725,282

See notes to financial statements

Grant County

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2025

Total Fund Balances, Governmental Funds	$ 18,505,166
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds:	
Land	3,021,217
Construction in progress	18,308,261
Other capital assets	176,131,485
Less accumulated depreciation/amortization	(85,700,812)
Some receivables that are not currently available are reported as unavailable revenues in the fund financial statements but are recognized as revenue when earned in the government-wide statements.	1,815,982
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	8,059,040
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(3,912,912)
Internal service funds are reported in the Statement of Net Position as governmental activities.	133,121
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	
General obligation debt	(16,940,000)
Bond anticipation notes	(7,995,415)
Tax anticipation notes	(1,200,000)
Compensated absences	(1,506,478)
Accrued interest	(149,640)
Lease liability	(91,983)
Unamortized premium	(495,436)
Net pension liability	(1,367,000)
Net Position of Governmental Activities	$ 106,614,596

See notes to financial statements

Grant County

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
Year Ended December 31, 2025

	General	Social Services	Sales Tax	Unified Community Service
Revenues				
Taxes	$ 3,379,082	$ 2,088,302	$ 5,628,676	$ 1,243,492
Intergovernmental	7,278,161	3,256,253	-	3,854,815
Licenses and permits	148,040	-	-	-
Fines, forfeitures and penalties	220,548	-	-	136,599
Public charges for services	3,891,738	41,958	-	2,679,368
Investment income	1,055,555	-	-	18
Miscellaneous	668,854	1,980	-	15,896
Total revenues	16,641,978	5,388,493	5,628,676	7,930,188
Expenditures				
Current:				
General government	7,610,440	-	-	-
Public safety	8,630,014	-	-	-
Health and human services	4,423,434	5,545,796	-	7,700,243
Culture, education and recreation	2,158,459	-	-	-
Conservation and development	1,175,670	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	30,095	-	-	-
Interest and fiscal charges	1,696	-	-	-
Total expenditures	24,029,808	5,545,796	-	7,700,243
Excess (deficiency) of revenues over expenditures	(7,387,830)	(157,303)	5,628,676	229,945
Other Financing Sources (Uses)				
Long-term debt issued	-	-	-	-
Transfers in	5,550,000	-	-	-
Transfers out	-	-	(5,250,000)	(300,000)
Total other financing sources (uses)	5,550,000	-	(5,250,000)	(300,000)
Net change in fund balances	(1,837,830)	(157,303)	378,676	(70,055)
Fund Balances (Deficit), Beginning	10,097,211	(388,873)	1,229,233	1,388,369
Fund Balances (Deficit), Ending	$ 8,259,381	$ (546,176)	$ 1,607,909	$ 1,318,314

See notes to financial statements

Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
$ 3,785,271	$ -	$ 673,537	$ 16,798,360
-	1,022,409	1,480,537	16,892,175
-	-	16,798	164,838
-	-	-	357,147
-	-	543,455	7,156,519
-	87,841	4,419	1,147,833
-	-	406,793	1,093,523
3,785,271	1,110,250	3,125,539	43,610,395
-	-	16,798	7,627,238
-	-	-	8,630,014
-	-	2,575,723	20,245,196
-	-	-	2,158,459
-	-	48,512	1,224,182
-	4,333,519	-	4,333,519
2,750,000	-	-	2,780,095
641,549	-	-	643,245
3,391,549	4,333,519	2,641,033	47,641,948
393,722	(3,223,269)	484,506	(4,031,553)
-	6,540,957	-	6,540,957
-	-	-	5,550,000
-	(2,165,442)	-	(7,715,442)
-	4,375,515	-	4,375,515
393,722	1,152,246	484,506	343,962
996,222	3,401,395	1,437,647	18,161,204
$ 1,389,944	$ 4,553,641	$ 1,922,153	$ 18,505,166

See notes to financial statements

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
Year Ended December 31, 2025

Net Change in Fund Balances, Total Governmental Funds	$	343,962
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Net Position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the Statement of Activities.		
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements		4,333,519
Some items reported as capital outlay were not capitalized		(98,394)
Capital assets transferred from business-type activities related to infrastructure		3,283,082
Depreciation/amortization is reported in the government-wide financial statements		(5,161,400)
Net book value of assets disposed		(2,731)
Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.		(150,016)
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Debt issued		(6,540,957)
Principal repaid		2,750,000
Principal on leases		30,095
Governmental funds report debt premiums as other financing sources. However, in the statement of net position, these are reported as additions to from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense.		
Amortization		66,910
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Compensated absences		(136,735)
Accrued interest on debt		(15,936)
Net pension asset/liability		(117,359)
Deferred outflows of resources related to pensions		(2,862,965)
Deferred inflows of resources related to pensions		2,571,149
Internal service funds are used by management to charge self insurance costs to individual funds. The change in net position of the internal service fund reported with governmental activities		(10,305)
Change in Net Position of Governmental Activities	$	(1,718,081)

See notes to financial statements

Grant County

Statement of Net Position -
Proprietary Funds
December 31, 2025

	Business-Type Activities - Enterprise Funds				
	Orchard Manor	Highway	Nonmajor Enterprise Fund	Total	Governmental Activities - Internal Service Fund
Assets and Deferred Outflows of Resources					
Assets					
Current assets:					
Cash and investments	$ 7,090,938	$ 1,668,135	$ 341,393	$ 9,100,466	$ 133,121
Receivables (net):					
Taxes	-	3,339,514	-	3,339,514	-
Accounts	1,344,517	185,019	-	1,529,536	-
Leases	-	-	110,404	110,404	-
Due from other governments	-	890,711	-	890,711	-
Inventories and prepaid items	89,676	1,641,971	-	1,731,647	-
Restricted assets:					
Cash and investments	100,021	-	-	100,021	-
Total current assets	8,625,152	7,725,350	451,797	16,802,299	133,121
Noncurrent assets:					
Leases receivable, noncurrent	-	-	454,460	454,460	-
Capital assets:					
Land	18,831	491,435	93,217	603,483	-
Construction in progress	904,676	860,578	-	1,765,254	-
Other capital assets	13,367,098	19,235,265	632,346	33,234,709	-
Less accumulated depreciation	(11,454,207)	(11,608,189)	(611,555)	(23,673,951)	-
Total noncurrent assets	2,836,398	8,979,089	568,468	12,383,955	-
Total assets	11,461,550	16,704,439	1,020,265	29,186,254	133,121
Deferred Outflows of Resources					
Pension related amounts	2,143,667	1,774,367	-	3,918,034	-
Total deferred outflows of resources	2,143,667	1,774,367	-	3,918,034	-

See notes to financial statements

Grant County

Statement of Net Position -
Proprietary Funds
December 31, 2025

	Business-Type Activities - Enterprise Funds				
Liabilities, Deferred Inflows of Resources and Net Position	**Orchard Manor**	**Highway**	**Nonmajor Enterprise Fund**	**Total**	**Governmental Activities - Internal Service Fund**
Liabilities					
Current liabilities:					
Accounts payable	$ 96,600	$ 407,035	$ -	$ 503,635	$ -
Accrued liabilities	458,676	226,175	-	684,851	-
Unearned revenues	227,195	-	-	227,195	-
Current portion of compensated absences	224,831	176,932	-	401,763	-
Current portion of bonds and notes payable	340,000	-	-	340,000	-
Leases payable	960	-	-	960	-
Total current liabilities	1,348,262	810,142	-	2,158,404	-
Noncurrent liabilities:					
General obligation debt payable	3,434	-	-	3,434	-
Compensated absences	115,782	152,844	-	268,626	-
Net pension liability	321,521	237,255	-	558,776	-
Total noncurrent liabilities	440,737	390,099	-	830,836	-
Total liabilities	1,788,999	1,200,241	-	2,989,240	-
Deferred Inflows of Resources					
Unearned revenues	-	3,339,514	-	3,339,514	-
Pension related amounts	952,000	1,142,712	-	2,094,712	-
Lease related amounts	-	-	564,864	564,864	-
Total deferred inflows of resources	952,000	4,482,226	564,864	5,999,090	-
Net Position					
Net investment in capital assets	2,492,004	8,979,089	114,008	11,585,101	-
Restricted:					
Sewer replacement	23,417	-	-	23,417	-
Resident center	5,659	-	-	5,659	-
Resident donations	70,945	-	-	70,945	-
Unrestricted	8,272,193	3,817,250	341,393	12,430,836	133,121
Total net position	$ 10,864,218	$ 12,796,339	$ 455,401	$ 24,115,958	$ 133,121

See notes to financial statements

Statement of Revenues, Expenses and Changes in Net Position -
Proprietary Funds
Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds				
	Orchard Manor	Highway	Nonmajor Enterprise Fund	Total	Governmental Activities - Internal Service Fund
Operating Revenues					
Charges for services	$ 11,700,496	$ 4,493,588	$ -	$ 16,194,084	$ 1,557,253
Other	-	-	118,012	118,012	-
Total operating revenues	11,700,496	4,493,588	118,012	16,312,096	1,557,253
Operating Expenses					
Operation and maintenance	10,297,632	8,104,485	10,711	18,412,828	1,567,558
Depreciation	328,802	729,169	5,121	1,063,092	-
Total operating expenses	10,626,434	8,833,654	15,832	19,475,920	1,567,558
Operating income (loss)	1,074,062	(4,340,066)	102,180	(3,163,824)	(10,305)
Nonoperating Revenues (Expenses)					
General property taxes	-	5,855,248	-	5,855,248	-
Loss on sale of assets	(83,862)	-	-	(83,862)	
Intergovernmental grants	-	1,414,769	-	1,414,769	-
Investment income	-	-	6,555	6,555	-
Interest expense net of premium amortization	4,766	-	-	4,766	-
Miscellaneous revenues	419,873	235,691	-	655,564	-
Total nonoperating revenues (expenses)	340,777	7,505,708	6,555	7,853,040	-
Income (loss) before transfers	1,414,839	3,165,642	108,735	4,689,216	(10,305)
Transfers					
Transfers in	-	2,396,451	-	2,396,451	-
Transfers out	(231,009)	(3,283,082)	-	(3,514,091)	-
Total transfers	(231,009)	(886,631)	-	(1,117,640)	-
Change in net position	1,183,830	2,279,011	108,735	3,571,576	(10,305)
Net Position, Beginning	9,680,388	10,517,328	346,666	20,544,382	143,426
Net Position, Ending	$ 10,864,218	$ 12,796,339	$ 455,401	$ 24,115,958	$ 133,121

See notes to financial statements

Grant County

Statement of Cash Flows -
Proprietary Funds
Year Ended December 31, 2025

	Business-Type Activities - Enterprise Funds				
	Orchard Manor	Highway	Nonmajor Enterprise Fund	Total	Governmental Activities - Internal Service Fund
Cash Flows From Operating Activities					
Received from customers	$ 11,322,502	$ 4,351,790	$ 119,208	$ 15,793,500	$ -
Received from other funds	-	-	-	-	1,557,253
Paid to suppliers for goods and services	(1,992,249)	(898,231)	(10,711)	(2,901,191)	(1,567,558)
Paid to employees for services	(8,059,755)	(6,729,805)	-	(14,789,560)	-
Net cash flows from operating activities	1,270,498	(3,276,246)	108,497	(1,897,251)	(10,305)
Cash Flows From Investing Activities					
Investment income	-	-	6,555	6,555	-
Net cash flows from investing activities	-	-	6,555	6,555	-
Cash Flows From Noncapital Financing Activities					
Property tax levy	-	5,855,248	-	5,855,248	-
Grant revenue	-	1,414,769	-	1,414,769	-
Transfer from (to) other funds	(231,009)	(886,631)	-	(1,117,640)	-
Net cash flows from noncapital financing activities	(231,009)	6,383,386	-	6,152,377	-
Cash Flows From Capital and Related Financing Activities					
Debt retired	(335,000)	-	-	(335,000)	-
Interest and fiscal charges paid	(20,300)	-	-	(20,300)	-
Acquisition and construction of capital assets, net of removal	(1,127,632)	(1,539,897)	-	(2,667,529)	-
Net cash flows from capital and related financing activities	(1,482,932)	(1,539,897)	-	(3,022,829)	-
Net change in cash and cash equivalents	(443,443)	1,567,243	115,052	1,238,852	(10,305)
Cash and Cash Equivalents, Beginning	7,634,402	100,892	226,341	7,961,635	143,426
Cash and Cash Equivalents, Ending	$ 7,190,959	$ 1,668,135	$ 341,393	$ 9,200,487	$ 133,121

See notes to financial statements

	Business-Type Activities - Enterprise Funds				
	Orchard Manor	**Highway**	**Nonmajor Enterprise Fund**	**Total**	**Governmental Activities - Internal Service Fund**
Reconciliation of Operating Income (Loss) to Net Cash Flows From Operating Activities					
Operating income (loss)	$ 1,074,062	$ (4,340,066)	$ 102,180	$ (3,163,824)	$ (10,305)
Nonoperating revenue	419,873	235,691	-	655,564	-
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:					
Depreciation	328,802	729,169	5,121	1,063,092	-
Changes in assets, deferred outflows, liabilities and deferred inflows:					
Accounts receivable	(801,416)	(158,798)	(449,173)	(1,409,387)	-
Due from other funds	-	(218,691)	-	(218,691)	-
Inventories and prepaid items	84,480	133,581	-	218,061	-
Accounts payable	(383)	289,602	-	289,219	-
Accrued liabilities	44,740	6,879	-	51,619	-
Pension related balances	120,340	84,637	-	204,977	-
Due to other funds	-	(38,250)	-	(38,250)	-
Deferred inflows of resources	-	-	450,369	450,369	-
Net cash flows from operating activities	$ 1,270,498	$ (3,276,246)	$ 108,497	$ (1,897,251)	$ (10,305)
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position, Proprietary Funds					
Cash and investments	$ 7,090,938	$ 1,668,135	$ 341,393	$ 9,100,466	$ 133,121
Restricted cash and investments	100,021	-	-	100,021	-
Cash and cash equivalents	$ 7,190,959	$ 1,668,135	$ 341,393	$ 9,200,487	$ 133,121
Noncash Capital and Related Financing Activities					
Amortization of debt premium	$ 20,591	$ -	$ -	$ -	$ -

See notes to financial statements

Grant County

Statement of Fiduciary Net Position -
Custodial Fund
December 31, 2025

	Custodial Fund
Assets	
Cash and investments	$ 4,134,987
Other receivables	104,650
Total assets	4,239,637
Liabilities	
Deposits	411,127
Due to other governments	3,787,312
Funds held for others	41,198
Total liabilities	4,239,637
Net Position	
Total net position	$ -

See notes to financial statements

Grant County

Statement of Changes in Fiduciary Net Position -
Custodial Fund
Year Ended December 31, 2025

	Custodial Fund
Additions	
Property tax collections for other governments	$ 39,395,081
Delinquent specials collected for other governments	46,928
Clerk of court deposits	2,800,324
Human services deposits	163,174
Licenses, fines and forfeitures collected	2,181,252
Total additions	44,586,759
Deductions	
Payment of taxes to other governments	39,395,081
Delinquent specials paid to other governments	46,928
Clerk of court payments	2,788,380
Sheriff payments	35
Human services payments	175,083
Licenses, fines and forfeitures remittances	2,181,252
Total deductions	44,586,759
Change in fiduciary net position	-
Net Position, Beginning	-
Net Position, Ending	$ -

See notes to financial statements

1. Summary of Significant Accounting Policies

Grant County is governed by a seventeen member county board of supervisors. Department heads carry out administration and management functions subject to direction and oversight provided by their respective committees and the county board as a whole. Grant County provides many functions and services to citizens including law enforcement, administration of the courts, circuit court, health and human services, recreation and cultural activities, planning and zoning, education and general administrative services. Other activities include the operations of a highway department, a nursing home and a senior citizens program.

The accounting policies of Grant County, Wisconsin (the County) conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Reporting Entity

This report includes all of the funds of the County. The reporting entity for the County consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units or its constituents; (2) the primary government or its component units, is entitled to or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government or its component units, is entitled to or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Blended Component Unit

Unified Community Services is a governmental organization authorized by Section 51.42 of the Wisconsin Statutes. It is a multi-county department of community programs such as health, development disabilities, alcoholism and drug abuse, for residents of Grant and Iowa Counties. The county board of supervisors of Grant and Iowa Counties established the organization and appoint the 11 members. The two counties are responsible for financing the activities of the organization. Because Grant County appoints the majority of the organization, it was determined that Unified Community Services be a component unit of Grant County. The financial information of Unified Community services is included as a major fund of Grant County. Separate audited financial statements of Unified Community Services can be obtained from its office in Lancaster, Wisconsin.

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The County does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the County 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, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type; and

b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

c. In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund

General Fund accounts for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Special Revenue Funds

Social Services is used to account for and report grants and local revenues legally restricted or committed to supporting expenditures for programs of the County's Department of Social Services.

Sales Tax is used to account for proceeds of the County-wide sales tax legally restricted by state statute for property tax reduction.

Unified Community Services is used to account for a community health, developmental disabilities, alcoholism and drug abuse program for residents of Grant and Iowa counties. Substantial funding is provided by federal and state grants.

Debt Service Fund

Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for the payment of general long-term debt principal, interest and related costs.

Capital Projects Fund

Capital Projects Fund is used to account for proceeds from long-term borrowing and other resources to be used for capital improvement projects.

Enterprise Funds

The County reports the following major enterprise funds:

Orchard Manor accounts for operations of a long-term health care facility.

Highway accounts for operations of the highway department.

The County reports the following nonmajor governmental and enterprise funds:

Special Revenue Funds

Special Revenue Fund is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Aging and Disability Resource Center (ADRC)	Holiday Projects
Thrift Shop	Opioid Settlement
Fiber Optic Fund	FEMA Housing Grant
Economic Development Revolving Loan	Dog License Fund

Enterprise Fund

Enterprise Fund is used to account for and report any activity for which a fee is charged to external uses for goods or services and must be used for activities which meet certain debt or cost recovery criteria.

County Farm

In addition, the County reports the following fund type:

Internal Service Fund

Internal Service Fund is used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the County or to other governmental units, on a cost-reimbursement basis.

Health Reimbursement Arrangement

Custodial Fund

Custodial Fund is used to account for and report assets controlled by the County and the assets are for the benefit of individuals, private organizations and/or other governmental units.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the County's highway and health department and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Sales taxes are recognized as revenues in the year in which the underlying sales relating to it take place.

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and Fiduciary Funds

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the nursing home, highway department and county farm are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

Deposits and Investments

For purposes of the statement of cash flows, the County considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Investment of County funds is restricted by Wisconsin state statutes. Available investments are limited to:

a. Time deposits in any credit union, bank, savings bank or trust company.

b. Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the state. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority or the Wisconsin Aerospace Authority.

c. Bonds or securities issued or guaranteed by the federal government.

d. The local government investment pool.

e. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.

f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.

g. Repurchase agreements with public depositories, with certain conditions.

The County has adopted an investment policy. That policy follows the state statute for allowable investments. That policy contains the following guidelines:

Custodial Credit Risk - Where applicable, full collateralization will be required on all demand deposit accounts, including checking accounts and nonnegotiable certificates of deposit.

Credit Risk - The County will minimize credit risk by limiting investments to the types of securities as listed within the policy, pre-qualifying the financial institutions and advisors with which the County will do business with and diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any on individual issuer will be minimized.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated to the general fund. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2025, the fair value of the County's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note 3 for further information.

Receivables

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the County, taxes are collected for and remitted to the county government as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying statement of fiduciary net position.

Property tax calendar - 2025 tax roll:

Lien date and levy date	December 2025
Tax bills mailed	December 2025
Payment in full, or	January 31, 2026
First installment due	January 31, 2026
Second installment due	July 31, 2026
Tax sale - 2025 delinquent real estate taxes	October 2028

Accounts receivable have been shown net of an allowance for uncollectible accounts. Delinquent real estate taxes as of July 31 are paid in full by the County, which assumes the collection thereof. No allowance for uncollectible delinquent taxes has been provided because of the County's demonstrated ability to recover any losses through the sale of the applicable property.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

The County has a 0.5% sales tax which is collected by the State of Wisconsin and remitted to the County monthly. Sales tax is accrued as a receivable when the underlying sale relating to it takes place. At December 31, 2025, the County has accrued half of the first month of the subsequent year's collections as receivable.

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by a restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

The County has received federal and state grant funds for economic development and housing rehabilitation loan programs to various businesses and individuals. The County records a loan receivable when the loan has been made and funds have been disbursed. The amount recorded as economic development and housing rehabilitation loans receivable has been reduced by an allowance for uncollectible accounts of $208,998.

It is the County's policy to record unavailable revenue for the net amount of the receivable balance. As loans are repaid, revenue is recognized. When new loans are made from the repayments, expenditures are recorded. Interest received from loan repayments is recognized as revenue when received in cash. Any unspent loan repayments at year end are presented as restricted fund balance in the fund financial statements.

Inventories and Prepaid Items

Governmental fund inventory items are charged to expenditure accounts when purchased. Year-end inventory was not significant. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are not for resale. They are valued at cost based on average cost and charged to construction and/or operation and maintenance expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

Capital Assets

Government-Wide Financial Statements

Capital assets, which include property, plant and equipment (including right-to-use lease assets) are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than $5,000 general capital assets and $100,000 for infrastructure assets and an estimated useful life in excess of two years. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor and overhead. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Lease assets are typically amortized over the lease term.

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

Compensated Absences

Under terms of employment, employees are granted sick, vacation and compensatory time in varying amounts.

All vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements and are payable with expendable resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2025, are determined on the basis of current salary rates and include salary related payments.

Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, leases and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

Leases

The County is a lessor because it leases capital assets to other entities. As a lessor, the County reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The County continues to report and depreciate the capital assets being leased as capital assets of the primary government.

The County is a lessee because it leases capital assets from other entities. As a lessee, the County reports a lease liability and an intangible right-to-use capital asset (known as the lease asset) on the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, the County recognizes lease proceeds and capital outlay at initiation of the lease and the outflow of resources for the lease liability as a debt service payment.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net assets that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

Government-Wide Statements

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

a. **Net Investment in Capital Assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

b. **Restricted Net Position** - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

c. **Unrestricted Net Position** - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund balances are displayed as follows:

a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.

c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the County Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County Board that originally created the commitment.

d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. Intent can be expressed by the County Board or by an official or body to which the governing body delegates the authority. Assignments may take place after the end of the reporting period.

e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The County's fund balance policy is to maintain a minimum unassigned general fund balance of no less than 20% of governmental expenditures with the exception of the Sales Tax, Unified Community Services, Debt Service, Capital Projects, Thrift Shop, Holiday Project, Housing, GCEDC and Dog License funds. If the unassigned fund balance is less than the minimum required, the Executive Committee shall recommend to the County Board with the next budget a plan to increase the balance to the minimum. As of December 31, 2025, the general fund unassigned fund balance was $6,122,955, or 19.2% of applicable expenditures.

See Note 3 for further information.

Pension

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset);
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions; and
- Pension Expense (Revenue).

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

2. Stewardship, Compliance and Accountability

Excess Expenditures and Other Financing Uses Over Budget

The following governmental funds had significant expenditures and other financing uses over budget:

Funds	Budgeted Expenditures and Other Financing Uses	Actual Expenditures and Other Financing Uses	Excess Expenditures and Other Financing Uses Over Budget
General	$ 23,956,113	$ 24,029,808	$ 73,695
Debt service	2,117,604	3,391,549	1,273,945
Capital projects	3,710,528	6,498,961	2,788,433
Social services	5,302,654	5,545,796	243,142
Holiday projects	-	84,921	84,921
Thrift shop	-	137,902	137,902
Economic development revolving loan	-	30,032	30,032
Dog license	-	16,798	16,798

The County controls expenditures at the department level. Some individual departments experienced expenditures which exceeded appropriations. The detail of those items can be found in the County's year-end budget to actual report.

Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of December 31, 2025, the following individual funds held a deficit balance:

Fund	Amount	Reason
Social Services	$ 546,176	Expenditures exceeding funding
Fiber Optic	2,625	Expenditures exceeding funding

The Social Services fund and Fiber Optic fund deficits are anticipated to be funded with future contributions, general tax revenues or long-term borrowing.

Limitations on the County's Tax Levy

Wisconsin law limits the County's future tax levies. Generally the County is limited to its prior tax levy dollar amount (excluding TIF Districts), increased by the greater of the percentage change in the County's equalized value due to net new construction or 0%. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The County is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

3. Detailed Notes on All Funds

Deposits and Investments

The County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments.

The County's deposits and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Deposits	$ 25,339,897	$ 25,642,676	Custodial credit risk
LGIP	5,144,425	5,144,425	Credit risk
Petty cash	2,984	-	N/A
Total deposits and investments	$ 30,487,306	$ 30,787,101	

Reconciliation to financial statements

Per statement of net position:	
Unrestricted cash and investments	$ 26,252,298
Restricted cash and investments	100,021
Per statement of fiduciary net position:	
Custodial fund	4,134,987
Total deposits and investments	$ 30,487,306

Deposits in each local and area bank are insured by the FDIC in the amount of $250,000 for time and savings accounts (including NOW accounts) and $250,000 for demand deposit accounts (interest-bearing and non-interest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of $250,000 for the combined amount of all deposit accounts. Deposits in the credit union are insured by the National Credit Union Administration in the amount of $250,000 for all share draft accounts and $250,000 for all share certificate and regular share accounts.

Bank accounts and credit unions are also insured by the State Deposit Guarantee Fund in the amount of $1,000,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities. This coverage has been considered in computing custodial credit risk.

The County maintains collateral agreements with its banks. At December 31, 2025, the banks had pledged various government securities in the amount of $35,027,714 to secure the County's deposits.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned to the County.

The County does not have any deposits exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

The County held investments in the following external pools which are not rated:

Wisconsin Local Government Investment Pool

See Note 1 for further information on deposit and investment policies.

Receivables

Governmental funds report *unavailable* or *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unavailable revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unearned	Unavailable
Property taxes receivable for subsequent year	$ 12,545,395	$ -
Delinquent property taxes receivable	-	89,752
Opioid settlement receivable	-	1,409,308
Loans receivable	-	316,922
Total unearned/unavailable revenue for governmental funds	$ 12,545,395	$ 1,815,982

Delinquent property taxes purchased from other taxing authorities are shown as nonspendable fund balance at year end. Delinquent property taxes levied by the County are shown as deferred inflows of resources and are excluded from the fund balance until collected. At December 31, delinquent property taxes by year levied consisted of the following:

Tax Certificates	Total
2024	$ 598,078
2023	299,127
2022	70,448
2021	16,349
2020 and prior	32,357
Tax deeds	12,259
Total delinquent property taxes receivable	$ 1,028,618

At the end of the current fiscal year, the various components of unearned revenue in the proprietary funds were as follows:

	Unearned
Property taxes receivable for subsequent year	$ 3,339,514
Revenues collected in advance of service	227,195
Leases receivable	564,864
Total unearned revenue for proprietary funds	$ 4,131,573

Capital Assets

Capital asset activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated / amortized:				
Land	$ 3,021,217	$ -	$ -	$ 3,021,217
Construction in progress	13,287,924	6,278,156	1,257,819	18,308,261
Total capital assets not being depreciated / amortized	16,309,141	6,278,156	1,257,819	21,329,478
Capital assets being depreciated / amortized:				
Infrastructure	125,975,717	1,257,819	-	127,233,536
Land improvements	477,949	-	-	477,949
Building and improvements	38,021,898	913,854	-	38,935,752
Equipment	5,838,532	41,750	-	5,880,282
Vehicles	3,396,372	284,447	287,888	3,392,931
Leased buildings	211,035	-	-	211,035
Total capital assets being depreciated / amortized	173,921,503	2,497,870	287,888	176,131,485
Total capital assets	190,230,644	8,776,026	1,545,707	197,460,963
Less accumulated depreciation / amortization for:				
Infrastructure	$ (61,976,626)	$ (3,811,857)	$ -	$ (65,788,483)
Land improvements	(251,637)	(20,795)	-	(272,432)
Building and improvements	(10,846,703)	(981,771)	-	(11,828,474)
Equipment	(5,197,350)	(103,301)	-	(5,300,651)
Vehicles	(2,463,296)	(213,581)	285,157	(2,391,720)
Leased buildings	(88,957)	(30,095)	-	(119,052)
Total accumulated depreciation / amortization	(80,824,569)	(5,161,400)	285,157	(85,700,812)
Net capital assets being depreciated / amortized	93,096,934	(2,663,530)	2,731	90,430,673
Total governmental activities capital assets, net as reported in the statement of net position	$ 109,406,075	$ 3,614,626	$ 1,260,550	$ 111,760,151

Depreciation / amortization expense was charged to functions as follows:

Governmental Activities	
General government	$ 958,496
Public safety	290,257
Public works, which includes depreciation of infrastructure	3,819,888
Health and human services	51,802
Culture, education and recreation	36,475
Conservation and development	4,482
Total governmental activities depreciation / amortization expense	$ 5,161,400

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
Capital assets not being depreciated:				
Land	$ 603,483	$ -	$ -	$ 603,483
Construction in progress	589,677	1,345,088	169,511	1,765,254
Total capital assets not being depreciated	1,193,160	1,345,088	169,511	2,368,737
Capital assets being depreciated:				
Land improvements	822,547	-	5,107	817,440
Buildings	13,747,328	12,800	24,918	13,735,210
Machinery and equipment	18,048,191	1,482,551	848,683	18,682,059
Total capital assets being depreciated	32,618,066	1,495,351	878,708	33,234,709
Total capital assets	33,811,226	2,840,439	1,048,219	35,603,446
Less accumulated for:				
Land improvements	(685,415)	(11,520)	5,107	(691,828)
Buildings	(10,596,104)	(343,414)	24,918	(10,914,600)
Machinery and equipment	(12,120,787)	(708,158)	761,422	(12,067,523)
Total accumulated	(23,402,306)	(1,063,092)	791,447	(23,673,951)
Net capital assets being depreciated	9,215,760	432,259	87,261	9,560,758
Business-type activities capital assets, net as reported in the statement of net position	$ 10,408,920	$ 1,777,347	$ 256,772	$ 11,929,495

Depreciation / amortization expense was charged to functions as follows:

Business-Type Activities	
Orchard Manor	$ 328,802
Highway	729,169
County Farm	5,121
Total business-type activities depreciation expense	$ 1,063,092

Interfund Receivables/Payables, Advances and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

Receivable Fund	Payable Fund	Amount
General	Fiber optic fund	$ 2,265
Total, fund financial statements		2,265
Less fund eliminations		(2,265)
Total internal balances, government-wide statement of net position		$ -

All amounts are due within one year.

The principal purpose of these interfunds is for reimbursement of prior expenses. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made.

Advances

The general fund is advancing funds to the social services fund. The amount advanced is determined by the deficiency of revenues over expenditures and other financing sources. No interest is being charged. A repayment schedule has not been established.

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
General	Social services	$ 571,767	$ 571,767
Total, fund financial statements		571,767	
Less fund eliminations		(571,767)	
Total, interfund advances		$ -	

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General	Sales tax	$ 5,250,000	Budgeted subsidy
Highway	Capital projects	2,165,442	Cost reimbursement
Highway	Orchard Manor	231,009	Cost reimbursement, infrastructure
General	Unified Community Service	300,000	Cost reimbursement
Total, fund financial statements		7,946,451	
Less fund eliminations		(5,781,009)	
Less government-wide eliminations		(4,330,884)	
Add infrastructure contributed by highway to governmental activities		3,283,082	
Total transfers, government-wide statement of activities		$ 1,117,640	

Fund Transferred To	Fund Transferred From	Amount
Governmental activities	Business-type activities	$ 3,283,082
Business-type activities	Governmental activities	(2,165,442)
Total government-wide financial statements		$ 1,117,640

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation bonds	$ 18,105,000	$ -	$ 1,165,000	$ 16,940,000	$ 1,210,000
Bond anticipation notes from direct borrowings and direct placements	2,654,458	5,340,957	-	7,995,415	7,995,415
Tax anticipation notes from direct borrowings and direct placements	1,585,000	1,200,000	1,585,000	1,200,000	1,200,000
Premiums	562,346	-	66,910	495,436	-
Total bonds and notes payable	22,906,804	6,540,957	2,816,910	26,630,851	10,405,415
Other liabilities:					
Lease liability	122,078	-	30,095	91,983	30,564
Compensated absences*	1,369,743	136,735	-	1,506,478	993,190
Total other liabilities	1,491,821	136,735	30,095	1,598,461	1,023,754
Total governmental activities long-term liabilities	$ 24,398,625	$ 6,677,692	$ 2,847,005	$ 28,229,312	$ 11,429,169
Business-Type Activities					
Bonds and notes payable:					
General obligation debt	$ 675,000	$ -	$ 335,000	$ 340,000	$ 340,000
Premiums	24,025	-	20,591	3,434	-
Total bonds and notes payable	699,025	-	355,591	343,434	340,000
Other liabilities:					
Lease liability	960	-	-	960	960
Compensated absences*	618,770	51,619	-	670,389	401,763
Total other liabilities	619,730	51,619	-	671,349	402,723
Total business-type activities long-term liabilities	$ 1,318,755	$ 51,619	$ 355,591	$ 1,014,783	$ 742,723

*The change in the compensated absences liability is presented as a net change.

In accordance with Wisconsin Statutes, total general obligation indebtedness of the County may not exceed 5% of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2025, was $285,448,820. Total general obligation debt outstanding at year end was $26,475,415.

General Obligation Debt

All general obligation debt payable is backed by the full faith and credit of the County. Debt in the governmental funds will be retired by future property tax levies accumulated by the debt service fund. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

Governmental Activities General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2025
G.O. Bonds	09/11/2018	09/01/2027	3.00%	$ 10,000,000	$ 2,835,000
G.O. Bonds	12/12/2019	09/01/2039	3.00-5.00	14,340,000	14,105,000
Total governmental activities, general obligation debt					$ 16,940,000

Business-Type Activities General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2025
G.O. Refunding Bonds	03/19/2019	03/01/2026	4.00%	$ 2,160,000	$ 340,000
Total business-type activities, general obligation debt					$ 340,000

Debt service requirements to maturity are as follows:

	Governmental Activities General Obligation Bonds		Business-Type Activities General Obligation Debt	
Years	Principal	Interest	Principal	Interest
2026	$ 1,210,000	$ 551,400	$ 340,000	$ 6,800
2027	1,625,000	508,875	-	-
2028	950,000	460,750	-	-
2029	995,000	417,100	-	-
2030	1,035,000	376,500	-	-
2031-2035	5,805,000	1,267,200	-	-
2036-2039	5,320,000	325,200	-	-
Total	$ 16,940,000	$ 3,907,025	$ 340,000	$ 6,800

Bond Anticipation Notes

Bond anticipation notes are payable from future long-term debt issuances.

Bond anticipation notes at December 31, 2025, consist of the following:

Governmental Activities Bond Anticipation Notes	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2025
G.O. Promissory Note	04/10/2022	04/10/2026	1.15%	$ 1,745,415	$ 1,745,415
G.O. Promissory Note	04/01/2022	04/01/2026	1.15	6,250,000	6,250,000
Total governmental activities bond anticipation notes					$ 7,995,415

Debt service requirements to maturity are as follows:

Year	Governmental Activities Bond Anticipation Notes	
	Principal	Interest
2026	$ 7,995,415	$ 57,307

Tax Anticipation Notes

Tax Anticipation Notes at December 31, 2025 consist of the following:

Governmental Activities Tax Anticipation Notes	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2025
Tax anticipation note	11/19/2025	11/20/2026	4.19%	$ 1,200,000	$ 1,200,000
Total governmental activities tax anticipation notes					$ 1,200,000

Debt service requirements to maturity are as follows:

Year	Governmental Activities Tax Anticipation Notes	
	Principal	Interest
2026	$ 1,200,000	$ 51,118

Other Debt Information

The County's outstanding bond anticipation notes and tax anticipation notes within governmental activities, in the amount of $9,195,415, contain provisions that in an event of default, outstanding amounts become due immediately.

Lease Disclosures

Lessee - Lease Liabilities

Governmental Activities Lease Liabilities	Beginning Balance	Additions	Deductions	Ending Balance	Amounts Due Within One Year
Office space	$ 122,078	$ -	$ 30,095	$ 91,983	$ 30,564

Future minimum lease payments are as follows:

Years	Principal	Interest
2026	$ 30,564	$ 1,227
2027	31,041	750
2028	30,378	265
Total	$ 91,983	$ 2,242

Lessor - Lease Receivables

Business-Type Activities Lease Receivables Description	Date of Inception	Final Maturity	Interest Rates	Receivable Balance December 31, 2025
County Farm	2022	2030	1.00-3.00%	$ 564,864
Total business-type activities				$ 564,864

Years	Business-Type Activities County Farm Principal	Interest
2026	$ 110,404	$ 6,496
2027	111,674	5,226
2028	112,958	3,942
2029	114,257	2,643
2030	115,571	1,328
Total	$ 564,864	$ 19,635

The County recognized $115,691 of lease revenue during the fiscal year.

The County recognized $1,209 of interest revenue during the fiscal year.

Net Position/Fund Balances

Net position reported on the government-wide statement of net position at December 31, 2025, includes the following:

Governmental Activities	
Net investment in capital assets:	
Land	$ 3,021,217
Construction in progress	18,308,261
Other capital assets, net of accumulated depreciation	90,430,673
Less long-term capital-related debt outstanding	(26,135,415)
Plus unspent capital related debt proceeds	1,826,615
Less unamortized debt premium	(495,436)
Less lease liability	(91,983)
Total net investment in capital assets	$ 86,863,932

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2025, include the following:

	General Fund	Social Services Fund	Sales Tax Fund	Unified Community Service	Debt Service Fund	Capital Projects Fund	Nonmajor Funds	Total
Fund Balances								
Nonspendable:								
Delinquent taxes	$ 594,141	$ -	$ -	$ -	$ -	$ -	$ -	$ 594,141
Prepaids	26,489	2,513	-	3,942	-	-	1,690	34,634
Advances	571,767	-	-	-	-	-	-	571,767
Subtotal	1,192,397	2,513	-	3,942	-	-	1,690	1,200,542
Restricted for:								
Junior livestock auction	24,598	-	-	-	-	-	-	24,598
Property tax reduction	-	-	1,607,909	-	-	-	-	1,607,909
Aging and disability resource center	-	-	-	-	-	-	804,488	804,488
Loan programs	-	-	-	-	-	-	54,896	54,896
ROD, State grant	19,871	-	-	-	-	-	-	19,871
Debt service	-	-	-	-	1,389,944	-	-	1,389,944
Capital projects	-	-	-	-	-	1,826,615	-	1,826,615
Opioid settlement	-	-	-	-	-	-	753,396	753,396
Jail assessment	267,331	-	-	-	-	-	-	267,331
Regional Hazmat	15,359	-	-	-	-	-	-	15,359
Teen court	1,417	-	-	-	-	-	-	1,417
Dog license	-	-	-	-	-	-	1,000	1,000
County cost sharing	48,068	-	-	-	-	-	-	48,068
Fresh start	45,280	-	-	-	-	-	-	45,280
EPA pesticide	8,680	-	-	-	-	-	-	8,680
Thrift shop	-	-	-	-	-	-	134,387	134,387
Holiday project	-	-	-	-	-	-	174,921	174,921
Fountain repair	2,741	-	-	-	-	-	-	2,741
Veterans	69,503	-	-	-	-	-	-	69,503
Canine	3,169	-	-	-	-	-	-	3,169
Subtotal	506,017	-	1,607,909	-	1,389,944	1,826,615	1,923,088	7,253,573
Assigned to:								
Subsequent year budget	247,654	-	-	-	-	-	-	247,654
Capital projects	-	-	-	-	-	2,727,026	-	2,727,026
Hospice	190,358	-	-	-	-	-	-	190,358
Health and human services	-	-	-	1,314,372	-	-	-	1,314,372
Subtotal	438,012	-	-	1,314,372	-	2,727,026	-	4,479,410
Unassigned (Deficit)	6,122,955	(548,689)	-	-	-	-	(2,625)	5,571,641
Total fund balances (deficit)	$ 8,259,381	$ (546,176)	$ 1,607,909	$ 1,318,314	$ 1,389,944	$ 4,553,641	$ 1,922,153	$ 18,505,166

Business-Type Activities

Net investment in capital assets:	
Land	$ 603,483
Construction in progress	1,765,254
Other capital assets, net of accumulated depreciation	9,560,758
Less long-term debt outstanding	(340,960)
Less unamortized debt premium	(3,434)
Total net investment in capital assets	$ 11,585,101

4. Other Information

Employees' Retirement System

Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

Vesting

For employees beginning participation on or after January 1, 1990 and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998 and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Benefits Provided

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and executive service retirement participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings and creditable service.

Final average earnings is the average of the participant's three highest annual earnings period. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Postretirement Adjustments

The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the floor) set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment %	Variable Fund Adjustment %
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0
2022	7.4	15.0
2023	1.6	(21.0)
2024	3.6	15.0

Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees, including Teachers, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized $1,763,547 in contributions from the County.

Contribution rates for the plan year reported as of December 31, 2025 are:

Employee Category	Employee	Employer
General (Executives & Elected Officials)	6.90 %	6.90 %
Protective with Social Security	6.90	14.30
Protective without Social Security	6.90	19.10
Act 4 Protective County Jailers	14.30	6.90

Pension Liability, Pension Expense (Revenue), Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2025, the County reported a liability of $1,925,776 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023 rolled forward to December 31, 2024. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2025, the County's proportion was 0.11719920%, which was an increase of 0.00018502% from its proportion reported as of December 31, 2024.

For the year ended December 31, 2025, the County recognized pension expense (revenue) of $2,377,699.

At December 31, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	$ 6,348,569	$ 5,987,857
Changes in assumptions	571,414	-
Net differences between projected and actual earnings on pension plan investments	2,926,320	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	116,884	19,767
Employer contributions subsequent to the measurement date	2,013,887	-
Total	$ 11,977,074	$ 6,007,624

$2,013,887 reported as deferred outflows of resources related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ending December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Years Ending December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (Net)
2026	$ 1,205,143
2027	4,024,964
2028	(972,505)
2029	(302,039)

Actuarial Assumptions

The total pension liability in the actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2023
Measurement Date of Net Pension Liability (Asset):	December 31, 2024
Experience Study:	January 1, 2021-December 31, 2023 Published November 19, 2024
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	6.8%
Discount Rate:	6.8%
Salary Increases:	
Wage Inflation	3.0%
Seniority/Merit	0.1-5.7%
Mortality:	2020 WRS Experience Mortality Table
Postretirement Adjustments*:	1.7%

* *No postretirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% is the assumed annual adjustment based on the investment return assumption and the postretirement discount rate. Includes the impact of known Market Recognition Account deferred gains/losses on the liability for dividend payments.*

Actuarial assumptions are based upon an experience study conducted in 2024 that covered a three-year period from January 1, 2021 to December 31, 2023. Based on this experience study, actuarial assumptions used to measure the Total Pension Liability changed from prior year, including seniority (merit) and separation rates. The Total Pension Liability for December 31, 2024 is based upon a roll-forward of the liability calculated from the December 31, 2023 actuarial valuation.

Long-Term Expected Return on Plan Assets

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Allocation Targets and Expected Returns* as of December 31, 2024

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %**
Public Equity	38	7.0	4.3
Public Fixed Income	27	6.1	3.4
Inflation Sensitive	19	4.8	2.1
Real Estate	8	6.5	3.8
Private Equity/Debt	20	9.5	6.7
Leverage***	(12)	3.7	1.1
Total Core Fund	100	7.5	4.8
Variable Fund Asset			
U.S. Equities	70	6.5	3.8
International Equities	30	7.4	4.7
Total Variable Fund	100	6.9	4.2

* *Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations*

** *New England Pension Consultants' Long-Term U.S. CPI (Inflation) Forecast: 2.6%*

*** *The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. Currently, an asset allocation target of 12% policy leverage is used subject to an allowable range of up to 20%.*

Single Discount Rate

A single discount rate of 6.8% was used to measure the total pension liability for the current and prior year. This discount rate is based on the expected rate of return on pension plan investments of 6.8% and a municipal bond rate of 4.08% (Source: "20-Bond GO Index" is the Bond Buyer Index, general obligation, 20 years to maturity, mixed quality as of December 31, 2024. In describing this index, the Bond Buyer notes that the bonds' average quality is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard and Poor's Corp.'s AA).Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the investment rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80%, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80%) or 1-percentage-point higher (7.80%) than the current rate:

	1% Decrease to Discount Rate (5.8%)	Current Discount Rate (6.8%)	1% Increase to Discount Rate (7.8%)
County's proportionate share of the net pension liability (asset)	$ 18,066,300	$ 1,925,776	$ (9,541,602)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

At December 31, 2025, the County reported a payable to the pension plan which represents contractually required contributions outstanding as of the end of the year.

Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

Subsequent Event

On January 7, 2026, the County issued general obligation refunding bonds in the amount of $7,400,000. This amount will be used to current refund existing debt coming due.

Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*
- Statement No. 105, *Subsequent Events*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Grant County

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
General Fund
Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes	$ 2,989,790	$ 3,379,082	$ 389,292
Intergovernmental	6,785,567	7,278,161	492,594
Licenses and permits	148,295	148,040	(255)
Fines, forfeitures and penalties	229,080	220,548	(8,532)
Public charges for services	4,076,765	3,891,738	(185,027)
Investment income	1,120,400	1,055,555	(64,845)
Miscellaneous	100,200	668,854	568,654
Total revenues	15,450,097	16,641,978	1,191,881
Expenditures			
Current:			
General government	7,716,658	7,610,440	106,218
Public safety	8,389,746	8,630,014	(240,268)
Health and human services	4,779,284	4,423,434	355,850
Culture, education and recreation	1,851,177	2,158,459	(307,282)
Conservation and development	1,218,448	1,175,670	42,778
Capital outlay	800	-	800
Debt service:			
Principal	-	30,095	(30,095)
Interest and fiscal charges	-	1,696	(1,696)
Total expenditures	23,956,113	24,029,808	(73,695)
Excess (deficiency) of revenues over (under) expenditures	(8,506,016)	(7,387,830)	1,118,186
Other Financing Sources			
Transfers in	7,990,528	5,550,000	(2,440,528)
Total other financing sources	7,990,528	5,550,000	(2,440,528)
Net change in fund balance	(515,488)	(1,837,830)	(1,322,342)
Fund Balance, Beginning	10,097,211	10,097,211	-
Fund Balance, Ending	$ 9,581,723	$ 8,259,381	$ (1,322,342)

See notes to required supplementary information

Grant County

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Social Services Fund
Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes	$ 2,088,302	$ 2,088,302	$ -
Intergovernmental	3,214,352	3,256,253	41,901
Public charges for services	-	41,958	41,958
Miscellaneous	-	1,980	1,980
Total revenues	5,302,654	5,388,493	85,839
Expenditures			
Current:			
Health and human services	5,302,654	5,545,796	(243,142)
Net change in fund balance	-	(157,303)	(157,303)
Fund Balance (Deficit), Beginning	(388,873)	(388,873)	-
Fund Balance (Deficit), Ending	$ (388,873)	$ (546,176)	$ (157,303)

See notes to required supplmentary information.

Grant County

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Sales Tax Fund
Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes	$ 5,250,000	$ 5,628,676	$ 378,676
Total revenues	5,250,000	5,628,676	378,676
Expenditures	-	-	-
Other Financing Uses			
Transfers out	(5,250,000)	(5,250,000)	-
Net change in fund balance	-	378,676	378,676
Fund Balance, Beginning	1,229,233	1,229,233	-
Fund Balance, Ending	$ 1,229,233	$ 1,607,909	$ 378,676

See notes to required supplementary information.

Grant County

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
Unified Community Service Fund
Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes	$ 1,373,492	$ 1,243,492	$ (130,000)
Intergovernmental	4,559,563	3,854,815	(704,748)
Fines, forfeitures and penalties	145,000	136,599	(8,401)
Public charges for services	2,229,100	2,679,368	450,268
Investment income	-	18	18
Miscellaneous	106,000	15,896	(90,104)
Total revenues	8,413,155	7,930,188	(482,967)
Expenditures			
Current:			
Health and human services	8,113,155	7,700,243	412,912
Excess of revenues over expenditures	300,000	229,945	(70,055)
Other Financing Sources (Uses)			
Transfers out	(300,000)	(300,000)	-
Total other financing sources (uses)	(300,000)	(300,000)	-
Net change in fund balance	-	(70,055)	(70,055)
Fund Balance, Beginning	1,388,369	1,388,369	-
Fund Balance, Ending	$ 1,388,369	$ 1,318,314	$ (70,055)

See notes to required supplementary information.

Schedule of Proportionate Share of the Net Pension Liability/(Asset) -
Wisconsin Retirement System
Year Ended December 31, 2025

County Year Ending	Proportion of the Net Pension Liability/Asset	Proportionate Share of the Net Pension Liability/(Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability/Asset as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/25	0.11719920 %	$ 1,925,776	$ 23,154,283	8.32%	98.79%
12/31/24	0.11701418 %	1,739,773	20,471,155	8.50%	98.85%
12/31/23	0.12010897 %	6,362,753	19,155,963	33.22%	95.72%
12/31/22	0.10137706 %	(10,037,050)	19,337,080	51.91%	106.02%
12/31/21	0.12768807 %	(7,971,742)	19,425,124	41.04%	105.26%
12/31/20	0.12948432 %	(4,175,165)	19,401,476	21.52%	102.96%
12/31/19	0.13065952 %	4,648,455	18,820,378	24.70%	96.45%
12/31/18	0.23613562 %	(3,926,503)	18,282,555	21.48%	102.93%
12/31/17	0.13233388 %	1,090,747	18,238,944	5.98%	99.12%
12/31/16	0.13178037 %	2,141,406	18,462,483	11.60%	98.20%

Schedule of Employer Contributions - Wisconsin Retirement System
Year Ended December 31, 2025

County Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/25	$ 2,013,887	$ (2,013,887)	$ -	$ 25,875,946	7.78%
12/31/24	1,763,547	(1,763,547)	-	23,154,283	7.62%
12/31/23	1,527,743	(1,527,743)	-	20,471,155	7.46%
12/31/22	1,329,622	(1,329,622)	-	18,994,319	7.00%
12/31/21	1,400,880	(1,400,880)	-	14,337,080	9.77%
12/31/20	1,444,240	(1,444,240)	-	19,425,124	7.43%
12/31/19	1,408,432	(1,408,432)	-	19,401,476	7.26%
12/31/18	1,342,241	(1,342,241)	-	18,820,378	7.13%
12/31/17	1,496,230	(1,496,230)	-	18,282,555	8.18%
12/31/16	1,367,179	(1,367,179)	-	18,238,944	7.50%

See notes to the required supplementary information

Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1.

The budgeted amounts presented include any amendments made. The County may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds action.

Appropriations lapse at year end unless specifically carried over. There were no carryovers to the following year. Budgets are adopted at the department level of expenditure.

Wisconsin Retirement System

The amounts determined for each fiscal year were determined as of the calendar year-end and occurred within the fiscal year.

Changes in benefit terms. There were no changes of benefit terms for any participating employer in the Wisconsin Retirement System.

Changes in assumptions. Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the postretirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table

Based on a three-year experience study conducted in 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-ended December 31, 2018, including the following:

- Lowering the long-term expected rate of return from 7.2% to 7.0%
- Lowering the discount rate from 7.2% to 7.0%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Lowering the postretirement adjustments from 2.1% to 1.9%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table

SUPPLEMENTARY INFORMATION

Grant County

Combining Balance Sheet -
Nonmajor Governmental Funds
December 31, 2025

	Special Revenue Funds			
	ADRC	Holiday Projects	Thrift Shop	Opioid Settlement
Assets				
Cash and investments	$ 692,575	$ 176,921	$ 134,387	$ 753,396
Receivables (net):				
Taxes	628,504	-	-	-
Accounts	201,609	-	-	1,409,308
Loans	-	-	-	-
Prepaid items	1,690	-	-	-
Total assets	$ 1,524,378	$ 176,921	$ 134,387	$ 2,162,704
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	$ 53,959	$ 2,000	$ -	$ -
Accrued liabilities	35,737	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Total liabilities	89,696	2,000	-	-
Deferred Inflows of Resources				
Unearned revenues	628,504	-	-	-
Unavailable revenues	-	-	-	1,409,308
Total deferred inflows of resources	628,504	-	-	1,409,308
Fund Balances (Deficit)				
Nonspendable	1,690	-	-	-
Restricted	804,488	174,921	134,387	753,396
Unassigned (Deficit)	-	-	-	-
Total fund balances (deficit)	806,178	174,921	134,387	753,396
Total liabilities, deferred inflows of resources and fund balances	$ 1,524,378	$ 176,921	$ 134,387	$ 2,162,704

Special Revenue Funds: Fiber Optic Fund	Special Revenue Funds: FEMA Housing Grant	Special Revenue Funds: Economic Development Revolving Loan	Special Revenue Funds: Dog License Fund	Total Nonmajor Governmental Funds
$ -	$ 72,926	$ -	$ 10,683	$ 1,840,888
-	-	-	-	628,504
-	-	-	-	1,610,917
-	237,488	79,434	-	316,922
-	-	-	-	1,690
$ -	$ 310,414	$ 79,434	$ 10,683	$ 4,398,921
$ -	$ 18,030	$ -	$ -	$ 73,989
-	-	-	-	35,737
2,625	-	-	-	2,625
-	-	-	9,683	9,683
2,625	18,030	-	9,683	122,034
-	-	-	-	628,504
-	237,488	79,434	-	1,726,230
-	237,488	79,434	-	2,354,734
-	-	-	-	1,690
-	54,896	-	1,000	1,923,088
(2,625)	-	-	-	(2,625)
(2,625)	54,896	-	1,000	1,922,153
$ -	$ 310,414	$ 79,434	$ 10,683	$ 4,398,921

Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Governmental Funds
Year Ended December 31, 2025

	Special Revenue Funds			
	ADRC	Holiday Projects	Thrift Shop	Opioid Settlement
Revenues				
Taxes	$ 673,537	$ -	$ -	$ -
Intergovernmental	1,341,149	-	-	139,388
Licenses and permits	-	-	-	-
Public charges for services	543,455	-	-	-
Investment income	-	-	328	4,091
Miscellaneous	39,922	100,639	172,400	-
Total revenues	2,598,063	100,639	172,728	143,479
Expenditures				
Current:				
General government	-	-	-	-
Health and human services	2,334,226	84,921	137,902	18,674
Conservation and development	-	-	-	-
Total expenditures	2,334,226	84,921	137,902	18,674
Net change in fund balances	263,837	15,718	34,826	124,805
Fund Balances (Deficit), Beginning	542,341	159,203	99,561	628,591
Fund Balances (Deficit), Ending	$ 806,178	$ 174,921	$ 134,387	$ 753,396

Fiber Optic Fund	FEMA Housing Grant	Economic Development Revolving Loan	Dog License Fund	Total Nonmajor Governmental Funds
Special Revenue Funds				
$ -	$ -	$ -	$ -	$ 673,537
-	-	-	-	1,480,537
-	-	-	16,798	16,798
-	-	-	-	543,455
-	-	-	-	4,419
-	63,800	30,032	-	406,793
-	63,800	30,032	16,798	3,125,539
-	-	-	16,798	16,798
-	-	-	-	2,575,723
-	18,480	30,032	-	48,512
-	18,480	30,032	16,798	2,641,033
-	45,320	-	-	484,506
(2,625)	9,576	-	1,000	1,437,647
$ (2,625)	$ 54,896	$ -	$ 1,000	$ 1,922,153

Detailed Schedule of Revenue - Orchard Manor
Year Ended December 31, 2025

Routine Service (Net of Assistance, Insurance and Discounts)	
Private	$ 1,837,625
Commercial primary	33,080
Medical assistance, DD	4,563,510
Medical assistance, SNF	3,730,999
Medicare	409,690
Family care	629,908
Hospice	338,971
Total routine service	11,543,783
Special Service Revenues	
Physical therapy	33,209
Occupational therapy	51,660
Transportation for patients	21,990
Pharmacy	8,685
Speech therapy	20,144
Medical supplies, equipment and oxygen	5,406
Level one screening	390
NACEP	158
Total special service	141,642
Other	
Miscellaneous	15,071
Total other	15,071
Total operating revenue	11,700,496
Nonoperating Revenue	
Premium amortization	20,591
Insurance recoveries	419,873
Total nonoperating revenue	440,464
Total revenue	$ 12,140,960

Grant County

Detailed Schedule of Expenses - Orchard Manor
Year Ended December 31, 2025

Nursing Service	
Salaries R.N.	$ 930,749
Salaries L.P.N.	340,474
Salaries nurse assistants	2,136,363
Nonproductive pay	1,054,878
Employee benefits:	
Payroll taxes	272,055
Retirement (net of WRS pension adjustment)	337,970
Physicals	369
Supplies and expense	126,804
Travel and inservice expense	265,077
Equipment repair & rental	19,622
Pharmacy	48,654
U-pad purchased service	87,419
T-18 lab, x-rays, etc.	399
Speech therapy	25,052
Purchased services	36,668
Total nursing service	5,682,553
Physical Therapy	
Salaries	54,821
Nonproductive pay	28,635
Purchase services	66,469
Physicals	4,275
Supplies	4,248
Retirement (net of WRS pension adjustment)	4,902
Total physical therapy	163,350
Occupational Therapy	
Purchase service	76,148
Total occupational therapy	76,148
Social Services	
Salaries	138,387
Nonproductive pay	56,206
Employee benefits:	
Payroll taxes	12,110
Retirement (net of WRS pension adjustment)	11,711
Supplies	1,125
Inservice expense	6,756
Total social services	226,295

Detailed Schedule of Expenses - Orchard Manor
Year Ended December 31, 2025

Recreation and Activity	
Salaries	$ 373,046
Nonproductive pay	159,938
Employee benefits:	
Payroll taxes	31,288
Retirement (net of WRS pension adjustment)	24,222
Physicals	64
Purchase services	618
Supplies	39,099
Inservice expense	774
Total recreation and activity	629,049
Dietary	
Salaries	524,772
Nonproductive pay	218,210
Employee benefits:	
Payroll taxes	41,916
Retirement (net of WRS pension adjustment)	34,730
Physicals	245
Food and supplies	338,187
Patient services	23,021
Repairs	10,268
Total dietary	1,191,349
Housekeeping	
Salaries	229,516
Nonproductive pay	110,793
Employee benefits:	
Payroll taxes	19,775
Retirement (net of WRS pension adjustment)	17,644
Physicals	32
Supplies	19,200
Total housekeeping	396,960
Plant Operation and Maintenance	
Salaries	170,923
Nonproductive pay	64,768
Employee benefits:	
Payroll taxes	12,328
Retirement (net of WRS pension adjustment)	12,006
Supplies	14,298
Repairs-equipment	35,301
Repairs-buildings and grounds	152,195
Purchased service	53,210
Total plant operation and maintenance	515,029

Laundry	
Supplies and linens	$ 2,505
Purchased service	176,146
Total laundry	178,651
Medical Records	
Salaries	51,220
Nonproductive pay	41,312
Employee benefits:	
Payroll taxes	4,405
Retirement (net of WRS pension adjustment)	4,448
Supplies	1,051
Total medical records	102,436
General and Administration	
Salaries, committee	56,205
Salaries, other	223,438
Nonproductive pay	44,685
Employee benefits:	
Payroll taxes	22,387
Retirement (net of WRS pension adjustment)	22,357
Health insurance	117,115
Workmen's compensation	44,206
Supplies	22,156
Professional fees	69,414
Travel committee	525
Rental equipment	7,737
Dues, meetings and seminars	6,309
Purchased services	69,326
Advertising	6,038
Total general and administration	711,898
Unassigned Expenses	
Depreciation and amortization	328,802
EDS assessment	174,154
Electricity	154,544
Water and sewer	8,151
Insurance	57,343
Vehicle expenses	29,722
Total unassigned expenses	752,716
Total operating expenses	10,626,434

Grant County

Detailed Schedule of Expenses - Orchard Manor
Year Ended December 31, 2025

Nonoperating Expenses	
Loss on sale of assets	$ 83,862
Interest and fiscal charges	15,825
Total nonoperating expenses	99,687
Transers	
Transfers out	231,009
Total transers	231,009
Total expenses	$ 10,957,130

626th AMENDMENT TO THE
GRANT COUNTY ZONING ORDINANCE
August 18, 2026

WHEREAS, a petition for map amendment was filed and a public hearing was held by the Grant County Conservation, Sanitation and Zoning Committee, meeting the requirements of Chapter 59.69 (5) (e) 2.

WHEREAS, a proof of publication and giving notice to each affected township clerk of such hearing is attached to this document. Chapter 59.69 (5) (e) 4

WHEREAS, the Conservation, Sanitation and Zoning Committee now recommends to the Board of Supervisors of Grant County the adoption of the following map amendments.

NOW THEREFORE BE IT RESOLVED that the Grant County Board of Supervisors does ordain as follows. That the Zoning District Map for Grant County will be amended to reflect the following:

PETITION #RZ26-11: Rezone Request for Hickory Grove Township, PIN:024-00330-0000 to change the zoning classification from Agricultural 2 (A2) to Light Industrial (M1) for a pole shed with office space and a township recycling area. This is for ± 2.99 ac located in the NE ¼ of the NW ¼ of Section 16, T7N, R2W in Hickory Grove Township.

PETITION #RZ26-12: Rezone Request for Nathan & Kaitlyn Budack, PIN:056-00765-0000, PIN:056-00764-0000 (pt) to change the zoning classification from Farmland Preservation (FP) to Agricultural 2 (A2) for the use of a non-farm residence and a pole shed. This is for ± 1.55 ac located in the SE ¼ of the SE ¼ of Section 34, T4N, R3W in South Lancaster Township.

PETITION #RZ26-13: Rezone Request for John & Leanna Gingerich, PIN:012-00108-0010 to change the zoning classification from Farmland Preservation (FP) to Agircultural 2 (A2) for the conditional use of a school. This is for ± 4.64 ac located in the SW ¼ of the NE ¼ of Section 6, T5N, R1W in Clifton Township.

Adopted by the Grant County Board of Supervisors this 18th day of August, 2026

___________________________________ _______________________________

Robert Keeney, County Board Chairman Attest: Tonya White, County Clerk

Parcel Reference Map

7/16/2026, 12:54:43 PM

Tax Parcels

1:1,387

0 65 130 260 ft

0 15 30 60 m

Grant County GIS

Disclaimer: This map was printed from the Parcel Explorer App for Grant County, Wisconsin and is for advisory purposes only. This document is not a legal survey nor is it intended to be used as such.

Parcel Reference Map

7/16/2026, 12:56:23 PM

1:884

0 40 80 160 ft

0 12.5 25 50 m

PLSS and Control

Approximate

Survey Grade

Tax Parcels

Grant County GIS

This map is for advisory purposes only. This document is not a legal survey nor is it intended to be used as such.

Parcel Reference Map

7/16/2026, 1:53:47 PM

Tax Parcels

1:1,314

0 60 120 240 ft

0 15 30 60 m

Grant County GIS

This map is for advisory purposes only. This document is not a legal survey nor is it intended to be used as such.

RESOLUTION NO. 2026-16

IN SUPPORT OF AN APPLICATION FOR FY2027 OFFICE OF EMERGENCY COMMUNICATIONS (OEC) PSAP GRANT FUNDING FOR THE PROPOSED CONSOLIDATION OF PUBLIC SAFETY ANSWERING POINT (PSAP) OPERATIONS BETWEEN GRANT COUNTY AND THE CITY OF PLATTEVILLE

WHEREAS, Grant County and the City of Platteville have a longstanding history of cooperation in the delivery of public safety services and emergency communications; and

WHEREAS, the Grant County Sheriff's Office and the Platteville Police Department routinely coordinate public safety operations, mutual aid, and emergency response for the benefit of residents throughout the region; and

WHEREAS, both agencies have invested significant effort toward improving technological interoperability and operational redundancy between their communications systems; and

WHEREAS, a feasibility study evaluating the potential consolidation of PSAP operations concluded that consolidation could provide operational, technological, and financial benefits while enhancing service delivery and resiliency; and

WHEREAS, the Wisconsin Office of Emergency Communications has established the FY2027 PSAP Grant Program to encourage regional cooperation and modernization of emergency communications systems; and

WHEREAS, Grant County and the City of Platteville desire to jointly pursue available grant funding to transition to a consolidated emergency communications model that serves the best interests of both communities.

NOW, THEREFORE, BE IT RESOLVED, that the Grant County Board of Supervisors authorize and support the submission of an application to the FY2027 Office of Emergency Communications PSAP Grant program; and

BE IT FURTHER RESOLVED, that Grant County is committed to continue working cooperatively with the City of Platteville to advance the proposed consolidation of emergency communications services in a manner that enhances service to the public while promoting operational efficiency, resiliency, and interoperability; and

BE IT FURTHER RESOLVED, that Grant County authorizes the appropriate County officials to participate in the preparation and submission of the grant application and to continue discussions, planning activities, and negotiations necessary to advance the project; and

BE IT FURTHER RESOLVED, that Grant County intends to work in good faith with the City of Platteville to develop mutually acceptable agreements governing governance, financing, staffing, operations, technology, ownership of assets, and all other matters necessary to implement the project; and

BE IT FURTHER RESOLVED, that the Grant County Board of Supervisors conditionally supports continued advancement of the proposed consolidation of emergency communications dispatch services with the City of Platteville, subject to receipt of sufficient grant funding or identification of acceptable funding sources, negotiation and approval of an intergovernmental agreement, completion of any required technical, financial, legal, and operational due diligence, and approval by the governing bodies of both Grant County and the City of Platteville.

Presented and recommended for passage on this 10th day of August, 2026, by the Public Safety Committee of the Grant County Board of Supervisors

Gary Ranum, Chair

Kathy Kopp, Vice Chair

John Beinborn

Brian Lucey

James McCartney

Adopted and approved this 18th day of August, 2026, by the Grant County Board of Supervisors.

BOARD OF SUPERVISORS BY:

Robert C. Keeney, County Chair

ATTEST: I, Tonya White, Grant County Clerk, do certify that the Resolution has been adopted and approved by the Grant County Board of Supervisors at a meeting held on August 18, 2026.

Tonya White, County Clerk

GRANT COUNTY

RESOLUTION 2026-17

Resolution Recognizing Grant County Volunteers at the Grant County Fair

WHEREAS, the Grant County Fair is a valued community tradition that brings residents, families, youth, agricultural producers, exhibitors, vendors, and visitors together to celebrate the heritage, accomplishments, and community spirit of Grant County; and

WHEREAS, the success of the Grant County Fair depends not only on planning and coordination, but also on the generous service of volunteers who contribute their time, skills, and energy before, during, and after the Fair; and

WHEREAS, many Grant County community members and employees volunteer their personal time to support the Fair in a variety of important roles, helping ensure that events run smoothly, guests are welcomed, facilities are prepared, and the Fair remains a safe, enjoyable, and meaningful experience for all; and

WHEREAS, these volunteers demonstrate a deep commitment to public service that extends beyond their regular duties, reflecting the values of teamwork, civic engagement, dedication, and pride in Grant County; and

WHEREAS, their willingness to give back strengthens the connection between county government and the community it serves, and their efforts contribute greatly to the continued success and positive reputation of the Grant County Fair;

NOW, THEREFORE, BE IT RESOLVED, that the Grant County Board of Supervisors does hereby recognize and commend all Grant County volunteers that help to make the Grant County Fair a success.

BE IT FURTHER RESOLVED, that Grant County expresses its sincere appreciation for their dedication, generosity, and service to the Fair and to the residents of Grant County.

Adopted this 18th day of August, 2026.

GRANT COUNTY BOARD OF SUPERVISORS

By: ________________________________
Robert C. Keeney, County Board Chair

Attest: _____________________________
Tonya White, County Clerk

RESOLUTION NO. 2026-18

RESOLUTION AUTHORIZING THE GRANT COUNTY SHERIFF TO CONDUCT SEARCH, RESCUE, AND RECOVERY OPERATIONS IN BOUNDARY WATERS UNDER WIS. STAT. §§ 59.27(11), 2.04, AND 2.01(22)

WHEREAS, Wis. Stat. § 59.27(11) provides that the sheriff of a county shall conduct operations within the county and, when the county board so provides, in waters of which the county has jurisdiction under Wis. Stat. § 2.04, for the rescue of human beings and for the recovery of human bodies; and

WHEREAS, Wis. Stat. § 2.04 addresses Wisconsin's jurisdiction over certain boundary waters and waters forming boundaries with adjoining states; and

WHEREAS, Wis. Stat. § 2.01(22) identifies Grant County's boundary as including portions of the Wisconsin River; and

WHEREAS, Grant County borders navigable waters, including portions of the Mississippi River and Wisconsin River, where coordinated search, rescue, and recovery operations may be necessary to protect public safety; and

WHEREAS, the Grant County Sheriff's Office may be called upon to respond to emergencies involving persons in distress, missing persons, boating incidents, drownings, or recovery operations in such waters; and

WHEREAS, the Grant County Board of Supervisors finds it in the public interest to expressly authorize the Grant County Sheriff to conduct such operations in waters over which Grant County has jurisdiction under Wis. Stat. § 2.04, including boundary waters identified in Wis. Stat. § 2.01(22); and

WHEREAS, such authorization will support timely emergency response, interagency coordination, mutual aid, and protection of life and public safety.

NOW, THEREFORE, BE IT RESOLVED, that the Grant County Board of Supervisors, pursuant to Wis. Stat. § 59.27(11), hereby provides and authorizes the Grant County Sheriff to conduct operations for the rescue of human beings and for the recovery of human bodies in waters over which Grant County has jurisdiction under Wis. Stat. § 2.04, including applicable boundary waters identified in Wis. Stat. § 2.01(22).

BE IT FURTHER RESOLVED, that this authorization includes the use of Sheriff's Office personnel, equipment, vessels, communications systems, and other county resources as authorized by law and County policy.

BE IT FURTHER RESOLVED, that the Grant County Sheriff is authorized to coordinate such operations with Grant County Emergency Management, local fire and EMS agencies, Wisconsin Department of Natural Resources, adjoining counties, adjoining-state agencies, federal agencies, and other appropriate public safety partners.

BE IT FURTHER RESOLVED, that the Grant County Sheriff, in coordination with the County Administrator, Corporation Counsel, Emergency Management Director, and Finance Department, may develop procedures, operational guidelines, mutual aid arrangements, and reimbursement or grant funding requests related to such operations, consistent with applicable law and County policy.

BE IT FURTHER RESOLVED, that this resolution is intended to satisfy the requirement in Wis. Stat. § 59.27(11) that the County Board "so provides" before the Sheriff conducts rescue and body recovery operations in waters of which the County has jurisdiction under Wis. Stat. § 2.04.

BE IT FURTHER RESOLVED, that this authorization shall remain in effect unless amended or repealed by subsequent action of the Grant County Board of Supervisors.

Presented and recommended for passage on this 10th day of August, 2026, by the Public Safety Committee of the Grant County Board of Supervisors

______________________________ ______________________________

Gary Ranum, Chair

Kathy Kopp, Vice Chair

______________________________ ______________________________

John Beinborn

Brian Lucey

____

James McCartney

Adopted and approved this 18th day of August, 2026, by the Grant County Board of Supervisors.

BOARD OF SUPERVISORS BY:

____

Robert C. Keeney, County Chair

ATTEST: I, Tonya White, Grant County Clerk, do certify that the Resolution has been adopted and approved by the Grant County Board of Supervisors at a meeting held on August 18, 2026.

____

Tonya White, County Clerk

Position Title: Compliance Manager
Department: Unified Administration
Reports To: Unified Director

FLSA Status: Exempt

Position Summary

The Compliance Manager manages, develops, implements, and maintains an agency-wide compliance program. This position provides ***operational oversight*** for medical billing and revenue cycle functions, serves in a lead compliance role across agency programs, supports quality assurance activities, oversees credentialing and staff compliance tracking.

Essential Duties and Responsibilities

- Develop, implement, and maintain a comprehensive agency-wide compliance program.
- Create, review, update, and monitor compliance-related policies and procedures to ensure agency adherence.
- Serve as a compliance officer for agency programs, including behavioral health and other service lines, and collaborate with program areas to address compliance-related concerns.
- Create, manage, monitor, implement, and track quality assurance processes across the agency.
- Facilitate quarterly quality assurance audits as requested, distribute audit results, and maintain related records.
- Track employee licensure, credentialing, training, continuing education, and supervision requirements.
- Maintain systems to monitor staff compliance with credentialing and licensure requirements and communicate renewal or deficiency issues to staff.
- Educate staff regarding documentation standards, compliance requirements, insurance requirements, release of information requirements, and Centers for Medicare and Medicaid Services updates.
- Respond to staff questions related to compliance and documentation across programs.
- Serve as the HIPAA Privacy Officer.
- Review agency processes for HIPAA compliance, ensure release-of-information compliance, document privacy violations, conduct follow-up, and provide education and corrective action as appropriate.
- Generate charges for services provided and process claim batches with Medicaid, ForwardHealth, third-party payers, self-pay accounts, grants, and other payers as applicable.
- Track, trend, and analyze claim denials.
- Perform root cause analysis, develop corrective actions, coordinate appeals or system updates as needed, and educate staff to reduce recurring denials.
- Resolve system-generated errors to maintain workflow continuity, create and edit services in the electronic health record, monitor dashboard data, and collaborate with IT or vendors regarding system issues and updates.

- Develop and implement finance-related and compliance-related policies, procedures, and workflow guidance where processes are not yet established.

- ## Required Knowledge, Skills, and Abilities

- Knowledge of revenue cycle operations, medical billing processes, payment posting, reconciliation, claim submission, and denial management.
- Knowledge of compliance program development, policy administration, HIPAA privacy requirements, and quality assurance practices.
- Knowledge of credentialing, staff licensure tracking, training compliance, and documentation requirements.
- Ability to interpret and apply policies, procedures, payer requirements, and compliance standards.
- Ability to analyze issues, identify root causes, and implement practical corrective actions.
- Ability to communicate effectively with staff, leadership, insurers, vendors, and external partners.
- Ability to manage multiple priorities, maintain accurate records, and meet deadlines in a dynamic environment.
- Proficiency in Microsoft Excel, Outlook, Word, Echo, and Notepad++.
- Working knowledge of electronic health record structure and configuration.
-
- ## Minimum Qualifications

- Bachelor's degree in a related field.
- Two to three years of relevant experience.

Preferred Qualifications

- Experience in healthcare compliance, medical billing, revenue cycle operations, or finance management.
- Experience working with electronic health records, payer systems, and compliance monitoring processes.
- Experience in behavioral health, human services, or public sector/community-based service environments.

Physical Demands and Work Environment

Work is primarily performed in an indoor office environment with extensive sitting and repetitive hand movement associated with computer and office equipment use. The position occasionally requires standing, walking, bending, reaching, and lifting up to 10 to 25 pounds.

Work-related travel may occur on a low-frequency basis. The role may occasionally involve interaction with irritated, agitated, hostile, or violent individuals.

Equipment and Technology

Uses standard office technology and related equipment, including laptop, printer, copier, scanner, multi-line phone system, and remote headset technology. Proficiency with agency software and related systems is required.

New Position	Weekly Hours	Total Hours	Hourly Wage		Total Wages	Social Security	Retirement	Health	Life	AD&D	LTD	Total Cost
	40	2080	$	32.54	$ 67,683.20	$ 5,177.76	$ 4,873.19	$ 24,024.36	$ 29.76	$ 3.60	$ 158.38	**$ 101,950.25**
			First Check in Aug Cost		$ 28,635.20	$ 2,190.59	$ 2,061.73	$ 10,010.15	$ 12.40	$ 1.50	$ 67.01	**$ 42,978.58**

UNIFIED COMMUNITY SERVICES
JOB DESCRIPTION

Revenue Cycle Manager

Fair Labor Standards Act (FLSA) Status: Executive Employee Exemption
Supervisor: Finance Director

Responsibilities:

I. Revenue Cycle Operations:

- A. Manage daily revenue cycle functions including registration, billing, coding, collections, and compliance.
- B. Plan, organize, and oversee department workflow to ensure accurate and timely processing of revenue cycle activities.
- C. Monitor and resolve claim issues, including denials and rejected claims.
- D. Ensure accurate submission of claims and proper posting of remittances.
- E. Track and manage outstanding accounts receivable and pursue timely collections.
- F. Analyze revenue cycle processes to identify inefficiencies and implement improvements.
- G. Monitor sliding fee scale applications and processing for compliance with agency procedures.

II. Electronic Billing Systems:

- A. Maintain and update the electronic billing components of the Electronic Health Record (EHR) system.
- B. Conduct system testing to ensure accuracy following regulatory, payer, and program changes.
- C. Collaborate with staff to develop and refine reporting tools needed for business operations.
- D. Monitor payer updates and healthcare regulations to ensure system alignment and billing accuracy.

III. Policies, Procedures & Compliance:

- A. Ensure compliance with HIPAA, CMS, payer requirements, and agency policies.
- B. Conduct routine audits to verify accuracy and completeness of financial and billing documentation.
- C. Identify and mitigate compliance risks related to billing, documentation, and financial processes.
- D. Implement and monitor departmental policies and procedures.
- E. Provide guidance to staff related to billing regulations and compliance changes.

IV. Supervision of Administrative and Billing Staff:

- A. Select employees for vacant administrative and billing support positions, subject to appropriate approval. Provide orientation.
- B. Train or arrange training for staff on billing, compliance, and revenue cycle procedures.
- C. Supervise and coordinate daily activities of assigned staff.
- D. Establish working hours and schedules to ensure adequate departmental coverage.
- E. Complete performance evaluations for assigned staff.

F. Inform staff of new and revised policies and procedures.
G. Conduct regular department meetings to support communication and team performance.
H. Provide coaching, guidance, and support to staff to enhance productivity and accuracy.

V. Reporting & Financial Performance:
A. Prepare and present routine and ad hoc revenue cycle performance reports.
B. Track and analyze key performance indicators to assess revenue cycle performance.
C. Identify trends that require attention and collaborate with cross-functional teams to improve outcomes.
D. Validate rate changes and ensure proper system configuration.

VI. Training:
A. Develop training materials and provide education to staff on billing processes, compliance requirements, and best practices.
B. Assist staff in understanding payer rules and procedural updates.

VII. Other General Responsibilities:
A. Participate in management or departmental meetings as needed.
B. Be knowledgeable of and adhere to agency policies and procedures.
C. Dress appropriately for position and function.
D. Possess a valid driver's license and dependable transportation.
E. Maintain a minimum of $100,000 automobile liability insurance on each vehicle driven for agency business.

VIII. Other Duties as Assigned.

<u>Qualifications:</u>

I. Education, Experience, and Background Requirements:
A. Bachelor’s degree in Business Management, Health Information Management, or related field; or an equivalent combination of training and experience.
B. A minimum of four to five years of relevant revenue cycle or billing experience.
C. Supervisory experience preferred.
D. Coding certification preferred.
E. Completion of a Caregiver Background Check in accordance with DHS 12, WI Administrative Code, with no disqualifying findings unless rehabilitation approval is received.

II. Knowledge, Skills, and Abilities:
A. Knowledge of healthcare billing, coding, accounts receivable, and payer requirements.
B. Familiarity with electronic health record systems and billing modules.
C. Ability to analyze financial and billing data and prepare accurate reports.
D. Knowledge of compliance standards, including HIPAA and CMS guidelines.
E. Ability to supervise and guide the work of others.
F. Ability to communicate effectively and follow complex written and oral instructions.
G. Ability to establish and maintain effective working relationships with staff, officials, payers, and the public.
H. Strong organizational skills and attention to detail.
I. Proficiency in Microsoft Office applications and other billing-related software.
J. Knowledge of best practices in revenue cycle management.

Vacation

1. "Vacation Year" is defined as the anniversary year.

2. Vacation for which an employee is eligible will normally be taken during the employee's anniversary year.

3. Vacation eligibility is determined based on the employee's most recent date of hire to a regular full or regular part-time position with the County (benefit anniversary date).

4. New Employees: Full-time employees will enjoy 40 hours of vacation to be used within their first year of employment; prorated for regular part-time. Any alternative vacation schedule shall be determined by the Department Head and Human Resources Manager, not to exceed 3 weeks of vacation based on knowledge, skills, experience, and internal equity, subject to final approval of the County Administrator. Anything beyond 3 weeks shall be brought forth to the Executive Committee for approval.

   Employees granted more than one week of vacation at hire shall move through the vacation schedule once the schedule catches up to them.

   > *For example: Employee is hired with 80 hours of vacation. Employee will receive 80 hours of vacation until they complete 4 years of service, at which time, they will move to the next increment at year 5 of 100 hours.*

   ~~An employee who resigns from employment or is terminated prior to completing one year of continuous service, shall reimburse the county for vacation used pro-rated based on time in position.~~

   > ~~For *example: Employee is hired with 40 hours of vacation and leaves employment after 10 months. The employee used 35 hours of vacation. Pro-rated vacation would be 10 / 12th times 40 hours of vacation (33.25 hours). The employee used 1.75 hours more than their pro-rated amount and needs to pay that back to the County.*~~

5. Employees shall earn vacation time in the current service year (anniversary date to anniversary date) for use in the following service year. Full-time employees (2,080 hours per year, not including overtime) shall be eligible for the following vacation upon completion of each anniversary year.

At Hire	40 hours
After the completion of each anniversary year, the employee may use	
1 thru 4	80 hours vacation
5 thru 6	100 hours vacation
7 thru 9	120 hours vacation
10 thru 14	140 hours vacation
15 thru 19	160 hours vacation
20 thru 24	184 hours vacation
25 and thereafter	200 hours vacation

Note:

- Employees moving onto this schedule whose current accrual is more than what is provided for in their anniversary year will maintain that until the schedule catches up.
- Regular part-time employees shall receive pro-rated vacation based on 2,080 hours per year. Full-time employees who have time off without pay shall have their vacation accrual reduced on a pro-rata basis.

6. An employee who resigns from employment or is terminated prior to completing one year of continuous service shall not be eligible for any vacation payment.~~ and shall reimburse the county for vacation used pro-rated based on time in position.~~

7. A part-time employee who works less than 30 hours per week *(effective 01/01/2017)*, a temporary or limited term employee, or a seasonal employee will not be eligible for paid vacation. Such employees will be informed of their ineligibility at time of employment on a part-time, temporary, or seasonal basis.

8. In the event of resignation, retirement, or death of an employee after one year of employment and prior to the completion of a current anniversary year, the amount of compensation due the individual shall include unused and pro-rated accrued vacation to date. (See also the Separation of Employment section in the Grant County Employee Handbook.) In the event of death, vacation pay shall be sent either to the employee's spouse, the employee's estate, children of the employee or other living dependent who was residing with the employee at death.

9. Vacation not used in an anniversary year is lost. However, in extraordinary circumstances up to five (5) days of vacation may be carried over into the next anniversary year, by the written approval of the Department Head within one week of the employee's anniversary date. Vacation carried over into the next anniversary year must be used in that year or it is lost. Any vacation carried over into the next anniversary year will be the first vacation used in that

next anniversary year. This policy also applies to department heads except that in the case of a department head the request to carry vacation over must be made to the County Administrator. If the request is granted, the Finance Department will be notified, in writing, by the department head within one week of their anniversary date. No cash payment will be made for unused vacation.

10. Department heads are responsible for ensuring that each employee is provided an opportunity to schedule and take vacations.

11. Vacations must be arranged so that normal operations and essential departmental functions are disrupted as little as possible. Employees are required to get advance approval for vacation time from their immediate supervisor. Grant County reserves the right to determine when an employee actually takes vacation.

13. Holidays falling in a vacation period will not be considered as counting against vacation time.

Holidays

The following shall be observed as holidays ~~in~~ each year:

- New Year's Day
- Friday Afternoon before Easter (12:30 p.m. to 4:30 p.m.)
- Memorial Day
- Independence Day
- Labor Day
- Veterans Day
- Thanksgiving Day
- Day after Thanksgiving
- December 24th
- December 25th.

When holidays fall or are celebrated on a regular workday, eligible employees will receive ~~one (1) day's~~ 8 hours' pay at the straight-time rate for the hours they would normally work on their regular schedule.

If any of the foregoing days listed shall fall on a Saturday, that holiday shall generally be observed on the preceding Friday. If any of those days fall on Sunday, that holiday shall generally be observed on the following Monday. In the case of 24-hour-per-day service agencies, holidays shall be recognized according to a plan approved by the respective Governing Committee and the Executive Committee. The County Board Chair may change holiday scheduling.

Regular part-time employees are eligible for holiday pay on a pro-rated basis according to the percentage of full-time they regularly work.

To be eligible for holiday pay, an employee must work his or her last regularly scheduled workday immediately preceding the holiday and his or her regularly scheduled workday immediately following the holiday. No payment shall be made for employees out on workers' compensation, or unpaid medical or personal leave. Holidays falling in the paid sick leave period will not be considered as counting against sick leave time.

Limited-term and part-time employees are not eligible for holiday pay. Non-exempt employees required to work a scheduled holiday shall be compensated at time and one-half for actual hours worked on the scheduled holiday, plus applicable holiday pay.