

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CUMBERLAND

MARION COUNTY, INDIANA

January 1, 2017 to December 31, 2018



**FILED**  
10/09/2019



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	6-7
Notes to Financial Statement .....	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	17-30
Schedule of Payables and Receivables .....	31
Schedule of Leases and Debt .....	32
Schedule of Capital Assets.....	33
Other Reports.....	34

### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Erica Salmon	01-01-16 to 12-31-19
President of the Town Council	Anna Pea Joe Siefker	01-01-17 to 12-31-18 01-01-19 to 12-31-19
Director of Utilities	Steve Yagelski	01-01-17 to 11-17-17
Director of the Department of Public Works	Benjamin Lipps	11-18-17 to 12-31-19
Town Manager	April Fisher	01-01-17 to 12-31-19



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CUMBERLAND, MARION COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Town of Cumberland (Town), which comprises the financial position and results of operations for the period of January 1, 2017 to December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statement 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 Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2017 to December 31, 2018.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2017 to December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

August 22, 2019

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

TOWN OF CUMBERLAND  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	12-31-18		
GENERAL	\$ 2,800,172	\$ 2,605,714	\$ 2,305,800	\$ 3,100,086	\$ 2,528,194	\$ 2,459,213	\$ 3,169,067		
MOTOR VEHICLE HIGHWAY	423,751	511,384	538,088	397,047	960,616	1,086,375	271,288		
LOCAL ROAD AND STREET	32,030	72,451	-	104,481	115,643	100,000	120,124		
COURT RECEIPTS AND DISBURSEMENTS	(2,364)	51,153	45,367	3,422	25,503	28,319	606		
LAW ENFORCE CONT ED	10,427	8,126	4,907	13,646	5,291	3,771	15,166		
PARK & RECREATION	277,617	326,875	382,215	222,277	186,707	334,814	74,170		
WEIHNACHTSMARKT	5,854	2,700	8,554	-	-	-	-		
RAINY DAY	520,187	-	5,178	515,009	-	50,000	465,009		
CANINE DRUG/ALCOHOL	3,319	1,315	2,367	2,267	760	1,046	1,981		
ECONOMIC DEV INCOME TAX	168,140	139,252	250,000	57,392	123,359	57,519	123,232		
FIRE PROTECTION SERVICE	80,720	-	80,720	-	-	-	-		
CCD Cumulative Capital Development	-	-	-	-	21,466	-	21,466		
PARK DONATION -NATL ROAD PARK ONLY	5,000	-	-	5,000	-	-	5,000		
LAW ENFORCEMENT OTHER	77,815	89,858	23,899	143,774	60,286	70,690	133,370		
LOIT Special Distribution	343,417	-	-	343,417	-	10,084	333,333		
SELF FUNDED INSURANCE	689,149	380,618	591,999	477,768	456,579	818,591	115,756		
COURT COSTS	-	-	-	-	2,553	-	2,553		
RIVERBOAT REV SHARING	7,218	183,621	190,000	839	30,621	30,000	1,460		
LOIT - PUBLIC SAFETY	751,575	499,421	499,712	751,284	562,731	490,689	823,326		
SALES TAX COLLECTED	2,322	23,117	24,014	1,425	30,619	29,814	2,230		
LAW-DONATIONS-SCHOLARSHIP	10,639	535	2,517	8,657	100	4,237	4,520		
STATE GRANT	35,408	17,178	52,586	-	-	-	-		
GENERAL OBLIGATION 2009	68,856	164,469	155,235	78,090	168,021	152,209	93,902		
PAYROLL OPERATING	88	284	372	-	-	-	-		
PAYROLL-NET SALARIES	-	1,815,688	1,815,688	-	1,807,504	1,807,504	-		
PAYROLL-PERF-RETIREMENT	(15,806)	284,140	261,361	6,973	292,238	299,210	1		
PAYROLL/AFLAC	862	13,115	13,977	-	13,543	13,543	-		
PAYROLL/FOP DUES	1,803	5,143	6,170	776	5,834	5,019	1,591		
PAYROLL/GROUP INSURANCE	15,308	27,780	43,088	-	26,341	26,341	-		

\$

TOWN OF CUMBERLAND  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2017 and 2018

Fund	Cash and	Receipts	Disbursements	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments			Investments
	01-01-17			12-31-17			12-31-18
PAYROLL/POLICE & FIRE INS	453	4,654	5,107	-	6,651	6,311	340
PAYROLL-INS DENTAL	2,590	-	2,590	-	-	-	-
PAYROLL/DEF COMP /AUL	273	6,812	7,085	-	7,085	7,085	-
HEALTH SAVINGS ACCOUNT	800	44,907	44,957	750	41,195	41,945	-
PAYROLL/INS VISION	-	4,263	4,263	-	3,316	3,316	-
PAYROLL-VOL LIFE INSURANC	3,590	3,890	7,480	-	4,436	4,436	-
MISC DEDUCTION/child support	481	2,500	2,981	-	-	-	-
STRMWATER UTIL OPERATIN	69,838	268,361	210,847	127,352	327,351	198,607	256,096
CUMBERLAND UTL METER DEPOSIT	8,827	-	-	8,827	-	-	8,827
STRMWATER DEPRECIATION	114,174	-	-	114,174	-	80,071	34,103
SEWER OPERATING	824,569	1,782,186	1,568,114	1,038,641	2,070,092	1,642,383	1,466,350
GEM UTILITY METER DEPOSIT	14,643	-	318	14,325	-	225	14,100
SEWER DEPRECIATION	797,075	2,471	154,857	644,689	5,634	14,490	635,833
GEM SANI UTL DEPRECIATION	623,263	-	29,531	593,732	-	10,500	583,232
SEWER BOND & INTEREST	167,134	514,958	513,885	168,207	515,467	521,600	162,074
GEM SANI UTL OPERATING	630,715	1,017,677	719,447	928,945	1,088,796	772,551	1,245,190
GEM SANI UTL BND & INT	51,499	177,498	173,083	55,914	194,682	184,949	65,647
SRF DSR HELD/AGENT -SEWER	674,263	4,602	-	678,865	11,405	-	690,270
WATER UTL OPERATING	261,898	438,939	319,441	381,396	457,335	271,903	566,828
WATER UTL METER DEPOSIT	7,232	-	200	7,032	-	60	6,972
WATER UTL DEPRECIATION	141,144	-	58,674	82,470	-	22,208	60,262
WATER UTL BND & INT	38,561	92,597	88,702	42,456	85,966	84,401	44,021
SRF DSR HELD/AGENT -WATER	75,575	615	-	76,190	1,508	-	77,698
Totals	<u>\$ 10,822,104</u>	<u>\$ 11,590,867</u>	<u>\$ 11,215,376</u>	<u>\$ 11,197,595</u>	<u>\$ 12,245,428</u>	<u>\$ 11,746,029</u>	<u>\$ 11,696,994</u>

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

TOWN OF CUMBERLAND  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the Town.

**B. Basis of Accounting**

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

**C. Cash and Investments**

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

**D. Receipts**

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

*Licenses and permits.* Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF CUMBERLAND  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF CUMBERLAND  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

**F. Interfund Transfers**

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF CUMBERLAND  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

My Choice: Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

New employees hired have a one-time election to join either the Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice), which is a multiple-employer defined contribution plan. PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

TOWN OF CUMBERLAND  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (844) 464-6777

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

*B. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

*Financial Report*

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (844) 464-6777

*Contributions*

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

TOWN OF CUMBERLAND  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Restatements**

For the year ended December 31, 2017, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Reported Balance December 31, 2017	Adjustments	Restated Balance January 1, 2018
General	\$ 2,797,421	\$ 2,751	\$ 2,800,172
Court Receipts and Disbursements	-	(2,364)	(2,364)

**Note 8. Subsequent Event**

The Town Council approved the sale of the Gem Water Utility on August 15, 2018, for \$4,000,000. Sale proceeds were received in January 2019.

**Note 9. Combined Funds**

Funds for Federal W/H, FICA W/H, Medicare, State W/H, County W/H, and PERF related to payroll were reported individually in the prior financial statements, but were combined into one fund Payroll-Net Salaries for the current financial statement.

(This page intentionally left blank.)

#### OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

(This page intentionally left blank.)

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2017

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	COURT RECEIPTS AND DISBURSEMENTS	LAW ENFORCE CONT ED	PARK & RECREATION	WEIHNACHTSMARKT	RAINY DAY
Cash and investments - beginning	\$ 2,800,172	\$ 423,751	\$ 32,030	\$ (2,364)	\$ 10,427	\$ 277,617	\$ 5,854	\$ 520,187
Receipts:								
Taxes	1,953,455	286,174	-	-	-	146,127	-	-
Licenses and permits	73,261	2,850	-	-	2,740	1,310	-	-
Intergovernmental receipts	288,892	218,774	72,317	-	-	171,822	-	-
Charges for services	49,224	374	-	-	5,386	337	-	-
Fines and forfeits	16,347	-	-	51,153	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	224,535	3,212	134	-	-	7,279	2,700	-
Total receipts	2,605,714	511,384	72,451	51,153	8,126	326,875	2,700	-
Disbursements:								
Personal services	1,357,227	181,942	-	-	-	129,366	-	-
Supplies	29,044	81,675	-	-	-	5,822	5,266	-
Other services and charges	712,998	166,710	-	-	4,907	79,408	-	5,178
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	206,531	107,761	-	-	-	167,619	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	45,367	-	-	3,288	-
Total disbursements	2,305,800	538,088	-	45,367	4,907	382,215	8,554	5,178
Excess (deficiency) of receipts over disbursements	299,914	(26,704)	72,451	5,786	3,219	(55,340)	(5,854)	(5,178)
Cash and investments - ending	\$ 3,100,086	\$ 397,047	\$ 104,481	\$ 3,422	\$ 13,646	\$ 222,277	\$ -	\$ 515,009

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2017

	CANINE DRUG/ALCOHOL	ECONOMIC DEV INCOME TAX	FIRE PROTECTION SERVICE	CCD Cumulative Capital Development	PARK DONATION -NATL ROAD PARK ONLY	LAW ENFORCEMENT OTHER	LOIT Special Distribution	SELF FUNDED INSURANCE
Cash and investments - beginning	\$ 3,319	\$ 168,140	\$ 80,720	\$ -	\$ 5,000	\$ 77,815	\$ 343,417	\$ 689,149
Receipts:								
Taxes	-	113,252	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	26,000	-	-	-	-	-	-
Charges for services	-	-	-	-	-	1,300	-	-
Fines and forfeits	-	-	-	-	-	35,062	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,315	-	-	-	-	53,496	-	380,618
Total receipts	1,315	139,252	-	-	-	89,858	-	380,618
Disbursements:								
Personal services	-	-	-	-	-	-	-	591,999
Supplies	2,367	-	-	-	-	10,602	-	-
Other services and charges	-	-	-	-	-	13,297	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	250,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	80,720	-	-	-	-	-
Total disbursements	2,367	250,000	80,720	-	-	23,899	-	591,999
Excess (deficiency) of receipts over disbursements	(1,052)	(110,748)	(80,720)	-	-	65,959	-	(211,381)
Cash and investments - ending	\$ 2,267	\$ 57,392	\$ -	\$ -	\$ 5,000	\$ 143,774	\$ 343,417	\$ 477,768

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2017

	COURT COSTS	RIVERBOAT REV SHARING	LOIT - PUBLIC SAFETY	SALES TAX COLLECTED	LAW-DONATIONS-SCHOLARSHIP	STATE GRANT	GENERAL OBLIGATION 2009
Cash and investments - beginning	\$ -	\$ 7,218	\$ 751,575	\$ 2,322	\$ 10,639	\$ 35,408	\$ 68,856
Receipts:							
Taxes	-	-	499,421	-	-	-	154,358
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	183,621	-	-	-	17,178	10,111
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	23,117	535	-	-
Total receipts	-	183,621	499,421	23,117	535	17,178	164,469
Disbursements:							
Personal services	-	-	211,760	-	-	-	-
Supplies	-	-	117,355	-	-	-	-
Other services and charges	-	-	170,597	-	2,517	-	-
Debt service - principal and interest	-	-	-	-	-	-	155,235
Capital outlay	-	190,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	24,014	-	52,586	-
Total disbursements	-	190,000	499,712	24,014	2,517	52,586	155,235
Excess (deficiency) of receipts over disbursements	-	(6,379)	(291)	(897)	(1,982)	(35,408)	9,234
Cash and investments - ending	\$ -	\$ 839	\$ 751,284	\$ 1,425	\$ 8,657	\$ -	\$ 78,090

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2017

	PAYROLL OPERATING	PAYROLL-NET SALARIES	PAYROLL-PERF-RETIREMENT	PAYROLL/AFLAC	PAYROLL/FOP DUES	PAYROLL/GROUP INSURANCE	PAYROLL/POLICE & FIRE INS
Cash and investments - beginning	\$ 88	\$ -	\$ (15,806)	\$ 862	\$ 1,803	\$ 15,308	\$ 453
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	284	1,815,688	284,140	13,115	5,143	27,780	4,654
Total receipts	284	1,815,688	284,140	13,115	5,143	27,780	4,654
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	372	1,815,688	261,361	13,977	6,170	43,088	5,107
Total disbursements	372	1,815,688	261,361	13,977	6,170	43,088	5,107
Excess (deficiency) of receipts over disbursements	(88)	-	22,779	(862)	(1,027)	(15,308)	(453)
Cash and investments - ending	\$ -	\$ -	\$ 6,973	\$ -	\$ 776	\$ -	\$ -

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2017

	PAYROLL-INS DENTAL	PAYROLL/DEF COMP /AUL	HEALTH SAVINGS ACCOUNT	PAYROLL/INS VISION	PAYROLL-VOL LIFE INSURANC	MISC DEDUCTION/child support	STRMWATER UTIL OPERATIN	CUMBERLAND UTL METER DEPOSIT
Cash and investments - beginning	\$ 2,590	\$ 273	\$ 800	\$ -	\$ 3,590	\$ 481	\$ 69,838	\$ 8,827
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	263,361	-
Other receipts	-	6,812	44,907	4,263	3,890	2,500	5,000	-
Total receipts	-	6,812	44,907	4,263	3,890	2,500	268,361	-
Disbursements:								
Personal services	-	-	-	-	-	-	73,870	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	22,588	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	114,349	-
Other disbursements	2,590	7,085	44,957	4,263	7,480	2,981	40	-
Total disbursements	2,590	7,085	44,957	4,263	7,480	2,981	210,847	-
Excess (deficiency) of receipts over disbursements	(2,590)	(273)	(50)	-	(3,590)	(481)	57,514	-
Cash and investments - ending	\$ -	\$ -	\$ 750	\$ -	\$ -	\$ -	\$ 127,352	\$ 8,827

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2017

	STRMWATER DEPRECIATION	SEWER OPERATING	GEM UTILITY METER DEPOSIT	SEWER DEPRECIATION	GEM SANI UTL DEPRECIATION	SEWER BOND & INTEREST	GEM SANI UTL OPERATING	GEM SANI UTL BND & INT
Cash and investments - beginning	\$ 114,174	\$ 824,569	\$ 14,643	\$ 797,075	\$ 623,263	\$ 167,134	\$ 630,715	\$ 51,499
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	1,560,562	-	-	-	-	980,895	9,270
Other receipts	-	221,624	-	2,471	-	514,958	36,782	168,228
Total receipts	-	1,782,186	-	2,471	-	514,958	1,017,677	177,498
Disbursements:								
Personal services	-	137,988	-	-	-	-	173,817	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	31,953	-	-	-	-	20,833	-
Debt service - principal and interest	-	-	49	-	-	513,500	-	173,083
Capital outlay	-	228,999	-	154,857	29,531	-	2,759	-
Utility operating expenses	-	647,620	-	-	-	385	352,499	-
Other disbursements	-	521,554	269	-	-	-	169,539	-
Total disbursements	-	1,568,114	318	154,857	29,531	513,885	719,447	173,083
Excess (deficiency) of receipts over disbursements	-	214,072	(318)	(152,386)	(29,531)	1,073	298,230	4,415
Cash and investments - ending	\$ 114,174	\$ 1,038,641	\$ 14,325	\$ 644,689	\$ 593,732	\$ 168,207	\$ 928,945	\$ 55,914

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2017

	SRF DSR HELD/AGENT -SEWER	WATER UTL OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BND & INT	SRF DSR HELD/AGENT -WATER	Totals
Cash and investments - beginning	\$ 674,263	\$ 261,898	\$ 7,232	\$ 141,144	\$ 38,561	\$ 75,575	\$ 10,822,104
Receipts:							
Taxes	-	-	-	-	-	-	3,152,787
Licenses and permits	-	-	-	-	-	-	80,161
Intergovernmental receipts	-	-	-	-	-	-	988,715
Charges for services	-	-	-	-	-	-	56,621
Fines and forfeits	-	-	-	-	-	-	102,562
Utility fees	-	402,097	-	-	-	-	3,216,185
Other receipts	4,602	36,842	-	-	92,597	615	3,993,836
Total receipts	4,602	438,939	-	-	92,597	615	11,590,867
Disbursements:							
Personal services	-	110,825	-	-	-	-	2,968,794
Supplies	-	-	-	-	-	-	252,131
Other services and charges	-	24,466	-	-	-	-	1,255,452
Debt service - principal and interest	-	-	-	-	88,702	-	930,569
Capital outlay	-	440	-	58,674	-	-	1,397,171
Utility operating expenses	-	91,819	-	-	-	-	1,206,672
Other disbursements	-	91,891	200	-	-	-	3,204,587
Total disbursements	-	319,441	200	58,674	88,702	-	11,215,376
Excess (deficiency) of receipts over disbursements	4,602	119,498	(200)	(58,674)	3,895	615	375,491
Cash and investments - ending	\$ 678,865	\$ 381,396	\$ 7,032	\$ 82,470	\$ 42,456	\$ 76,190	\$ 11,197,595

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	COURT RECEIPTS AND DISBURSEMENTS	LAW ENFORCE CONT ED	PARK & RECREATION	WEIHNACHTSMARKT	RAINY DAY
Cash and investments - beginning	\$ 3,100,086	\$ 397,047	\$ 104,481	\$ 3,422	\$ 13,646	\$ 222,277	\$ -	\$ 515,009
Receipts:								
Taxes	1,808,782	418,386	-	-	-	147,754	-	-
Licenses and permits	105,984	2,400	-	-	2,090	1,053	-	-
Intergovernmental receipts	433,604	281,217	115,338	-	-	16,667	-	-
Charges for services	20,797	-	-	-	3,201	15,243	-	-
Fines and forfeits	8,316	-	-	25,503	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	150,711	258,613	305	-	-	5,990	-	-
Total receipts	2,528,194	960,616	115,643	25,503	5,291	186,707	-	-
Disbursements:								
Personal services	1,451,593	215,157	-	-	-	179,358	-	-
Supplies	25,538	100,980	-	-	-	8,627	-	-
Other services and charges	610,128	228,721	-	-	3,771	122,198	-	50,000
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	371,954	541,517	100,000	-	-	24,536	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	28,319	-	95	-	-
Total disbursements	2,459,213	1,086,375	100,000	28,319	3,771	334,814	-	50,000
Excess (deficiency) of receipts over disbursements	68,981	(125,759)	15,643	(2,816)	1,520	(148,107)	-	(50,000)
Cash and investments - ending	\$ 3,169,067	\$ 271,288	\$ 120,124	\$ 606	\$ 15,166	\$ 74,170	\$ -	\$ 465,009

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	CANINE DRUG/ALCOHOL	ECONOMIC DEV INCOME TAX	FIRE PROTECTION SERVICE	CCD Cumulative Capital Development	PARK DONATION -NATL ROAD PARK ONLY	LAW ENFORCEMENT OTHER	LOIT Special Distribution	SELF FUNDED INSURANCE
Cash and investments - beginning	\$ 2,267	\$ 57,392	\$ -	\$ -	\$ 5,000	\$ 143,774	\$ 343,417	\$ 477,768
Receipts:								
Taxes	-	123,359	-	19,291	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,175	-	6,549	-	-
Charges for services	-	-	-	-	-	1,020	-	-
Fines and forfeits	-	-	-	-	-	38,631	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	760	-	-	-	-	14,086	-	456,579
Total receipts	760	123,359	-	21,466	-	60,286	-	456,579
Disbursements:								
Personal services	-	-	-	-	-	-	-	818,591
Supplies	1,046	-	-	-	-	4,225	-	-
Other services and charges	-	44,626	-	-	-	9,216	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	12,893	-	-	-	57,249	10,084	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	1,046	57,519	-	-	-	70,690	10,084	818,591
Excess (deficiency) of receipts over disbursements	(286)	65,840	-	21,466	-	(10,404)	(10,084)	(362,012)
Cash and investments - ending	\$ 1,981	\$ 123,232	\$ -	\$ 21,466	\$ 5,000	\$ 133,370	\$ 333,333	\$ 115,756

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	COURT COSTS	RIVERBOAT REV SHARING	LOIT - PUBLIC SAFETY	SALES TAX COLLECTED	LAW-DONATIONS-SCHOLARSHIP	STATE GRANT	GENERAL OBLIGATION 2009
Cash and investments - beginning	\$ -	\$ 839	\$ 751,284	\$ 1,425	\$ 8,657	\$ -	\$ 78,090
Receipts:							
Taxes	-	-	562,731	-	-	-	156,704
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	30,621	-	-	-	-	11,317
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	2,553	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	30,619	100	-	-
Total receipts	2,553	30,621	562,731	30,619	100	-	168,021
Disbursements:							
Personal services	-	-	236,116	-	-	-	-
Supplies	-	-	111,677	-	-	-	-
Other services and charges	-	-	142,896	-	4,237	-	1,135
Debt service - principal and interest	-	-	-	-	-	-	151,074
Capital outlay	-	30,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	29,814	-	-	-
Total disbursements	-	30,000	490,689	29,814	4,237	-	152,209
Excess (deficiency) of receipts over disbursements	2,553	621	72,042	805	(4,137)	-	15,812
Cash and investments - ending	\$ 2,553	\$ 1,460	\$ 823,326	\$ 2,230	\$ 4,520	\$ -	\$ 93,902

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	PAYROLL OPERATING	PAYROLL-NET SALARIES	PAYROLL-PERF-RETIREMENT	PAYROLL/AFLAC	PAYROLL/FOP DUES	PAYROLL/GROUP INSURANCE	PAYROLL/POLICE & FIRE INS
Cash and investments - beginning	\$ -	\$ -	\$ 6,973	\$ -	\$ 776	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	1,807,504	292,238	13,543	5,834	26,341	6,651
Total receipts	-	1,807,504	292,238	13,543	5,834	26,341	6,651
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	1,807,504	299,210	13,543	5,019	26,341	6,311
Total disbursements	-	1,807,504	299,210	13,543	5,019	26,341	6,311
Excess (deficiency) of receipts over disbursements	-	-	(6,972)	-	815	-	340
Cash and investments - ending	\$ -	\$ -	\$ 1	\$ -	\$ 1,591	\$ -	\$ 340

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	PAYROLL-INS DENTAL	PAYROLL/DEF COMP /AUL	HEALTH SAVINGS ACCOUNT	PAYROLL/INS VISION	PAYROLL-VOL LIFE INSURANC	MISC DEDUCTION/child support	STRMWATER UTIL OPERATIN	CUMBERLAND UTL METER DEPOSIT
Cash and investments - beginning	\$ -	\$ -	\$ 750	\$ -	\$ -	\$ -	\$ 127,352	\$ 8,827
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	327,201	-
Other receipts	-	7,085	41,195	3,316	4,436	-	150	-
Total receipts	-	7,085	41,195	3,316	4,436	-	327,351	-
Disbursements:								
Personal services	-	-	-	-	-	-	60,913	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	14,500	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	940	-
Utility operating expenses	-	-	-	-	-	-	122,225	-
Other disbursements	-	7,085	41,945	3,316	4,436	-	29	-
Total disbursements	-	7,085	41,945	3,316	4,436	-	198,607	-
Excess (deficiency) of receipts over disbursements	-	-	(750)	-	-	-	128,744	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 256,096	\$ 8,827

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	STRMWATER DEPRECIATION	SEWER OPERATING	GEM UTILITY METER DEPOSIT	SEWER DEPRECIATION	GEM SANI UTL DEPRECIATION	SEWER BOND & INTEREST	GEM SANI UTL OPERATING	GEM SANI UTL BND & INT
Cash and investments - beginning	\$ 114,174	\$ 1,038,641	\$ 14,325	\$ 644,689	\$ 593,732	\$ 168,207	\$ 928,945	\$ 55,914
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	1,726,588	-	-	-	-	1,011,250	25,500
Other receipts	-	343,504	-	5,634	-	515,467	77,546	169,182
Total receipts	-	2,070,092	-	5,634	-	515,467	1,088,796	194,682
Disbursements:								
Personal services	-	129,083	-	-	-	-	144,819	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	41,004	-	-	-	-	51,820	-
Debt service - principal and interest	-	-	-	-	-	521,600	-	184,949
Capital outlay	80,071	228,655	-	14,490	10,500	-	3,360	-
Utility operating expenses	-	721,880	-	-	-	-	401,909	-
Other disbursements	-	521,761	225	-	-	-	170,643	-
Total disbursements	80,071	1,642,383	225	14,490	10,500	521,600	772,551	184,949
Excess (deficiency) of receipts over disbursements	(80,071)	427,709	(225)	(8,856)	(10,500)	(6,133)	316,245	9,733
Cash and investments - ending	\$ 34,103	\$ 1,466,350	\$ 14,100	\$ 635,833	\$ 583,232	\$ 162,074	\$ 1,245,190	\$ 65,647

TOWN OF CUMBERLAND  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	SRF DSR HELD/AGENT -SEWER	WATER UTL OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BND & INT	SRF DSR HELD/AGENT -WATER	Totals
Cash and investments - beginning	\$ 678,865	\$ 381,396	\$ 7,032	\$ 82,470	\$ 42,456	\$ 76,190	\$ 11,197,595
Receipts:							
Taxes	-	-	-	-	-	-	3,237,007
Licenses and permits	-	-	-	-	-	-	111,527
Intergovernmental receipts	-	-	-	-	-	-	897,488
Charges for services	-	-	-	-	-	-	40,261
Fines and forfeits	-	-	-	-	-	-	75,003
Utility fees	-	412,025	-	-	-	-	3,502,564
Other receipts	11,405	45,310	-	-	85,966	1,508	4,381,578
Total receipts	11,405	457,335	-	-	85,966	1,508	12,245,428
Disbursements:							
Personal services	-	66,396	-	-	-	-	3,302,026
Supplies	-	-	-	-	-	-	252,093
Other services and charges	-	28,544	-	-	-	-	1,352,796
Debt service - principal and interest	-	-	-	-	84,401	-	942,024
Capital outlay	-	500	-	22,208	-	-	1,508,957
Utility operating expenses	-	95,850	-	-	-	-	1,341,864
Other disbursements	-	80,613	60	-	-	-	3,046,269
Total disbursements	-	271,903	60	22,208	84,401	-	11,746,029
Excess (deficiency) of receipts over disbursements	11,405	185,432	(60)	(22,208)	1,565	1,508	499,399
Cash and investments - ending	\$ 690,270	\$ 566,828	\$ 6,972	\$ 60,262	\$ 44,021	\$ 77,698	\$ 11,696,994

TOWN OF CUMBERLAND  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Storm Water	\$ -	\$ 10,921
Wastewater	-	197,928
Water	14,904	40,373
Governmental activities	<u>58,483</u>	<u>1,000</u>
Totals	<u>\$ 73,387</u>	<u>\$ 250,222</u>

TOWN OF CUMBERLAND  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2018

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	CAPITAL IMPROVEMENTS	\$ 960,000	\$ 161,575
Wastewater:			
Revenue bonds	JUNIOR SEWAGE REVENUE BOND 2011	1,050,000	107,500
Notes and loans payable	PURCHASE SEWER COMPANY	1,475,000	143,680
Notes and loans payable	Sewage Refunding	523,800	1,710,000
Total Wastewater		3,048,800	1,961,180
Water:			
Revenue bonds	JUNIOR WATER REVENUE BOND 2011	640,000	53,860
Notes and loans payable	PURCHASE WATER COMPANY	715,000	72,831
Total Water		1,355,000	126,691
Totals		\$ 5,363,800	\$ 2,249,446

TOWN OF CUMBERLAND  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2018

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 2,704,552
Infrastructure	5,214,133
Buildings	691,499
Improvements other than buildings	112,922
Machinery, equipment, and vehicles	<u>317,048</u>
Total governmental activities	<u>9,040,154</u>
Storm Water:	
Infrastructure	1,948,633
Machinery, equipment, and vehicles	<u>2,887</u>
Total Storm Water	<u>1,951,520</u>
Wastewater:	
Land	138,585
Infrastructure	8,443,703
Buildings	1,643,957
Machinery, equipment, and vehicles	<u>556,770</u>
Total Wastewater	<u>10,783,015</u>
Water:	
Land	60,000
Infrastructure	357,602
Buildings	162,000
Machinery, equipment, and vehicles	<u>164,400</u>
Total Water	<u>744,002</u>
Total capital assets	<u>\$ 22,518,691</u>

#### OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.