CUMING COUNTY, NEBRASKA

Independent Auditor's Report and Financial Statements

June 30, 2025

CUMING COUNTY, NEBRASKA

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CUMING COUNTY
200 S. Lincoln
West Point, NE 68788

LIST OF COUNTY OFFICIALS
At June 30, 2025

Board of Supervisors	Glen Wiechman	Jan. 2027
	Judy Mutzenberger	Jan. 2027
	Maynard Munderloh	Jan. 2029
	Norbert Holtz	Jan. 2027
	Mark Schweers	Jan. 2029
	Steve Meister	Jan. 2027
	Chad Dixon	Jan. 2029
Assessor	Cherie Kreikemeier	Elected
Attorney	Dan Bracht	Elected
Clerk	Addisen Johnson	Elected
Election Commissioner	Addisen Johnson	Elected
Register of Deeds	Addisen Johnson	Elected
Clerk of the District Court	Jeanette Norton	Elected
Sheriff/Emergency Management Director	Brad Boyum	Elected
Treasurer	Ashley Marks	Elected
County Surveyor	Nick Seery	Elected
Grounds & Maintenance Supervisor	Brian Fischer	Non-elected
County Highway Superintendent	Chris Howser	Non-elected

Lengemann & Associates, P.C.
Certified Public Accountants
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INDEPENDENT AUDITOR'S REPORT

Board of Supervisors
Cuming County, Nebraska

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying cash basis financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Cuming County, Nebraska (the County), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, each major fund and the aggregate remaining fund information of the County, as of June 30, 2025, and the respective changes in cash basis financial position for the year then ended in accordance with the cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Basis of Accounting

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

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Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying supplementary information, as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2026, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Lengemann & associates, P.C.

Lengemann & Associates, P.C.
Papillion, Nebraska
June 17, 2026

CUMING COUNTY, NEBRASKA

STATEMENT OF NET POSITION – CASH BASIS

June 30, 2025

	Governmental Activities
ASSETS	
Cash and Cash Equivalents/Investments	$ 14,877,368
Total Assets	$ 14,877,368
NET POSITION	
Restricted	
Visitor's Promotion	$ 24,589
Visitor's Improvement	80,102
911 Emergency	41,212
Drug Education	161
Preservation of Records	2,712
Music Scholarship	71,185
Road Projects, Equipment, and Debt Service	5,073,272
Covid American Rescue Plan	816,918
Total Restricted	6,110,151
Unrestricted	8,767,217
Total Net Position	$ 14,877,368

See accompanying notes to financial statements

CUMING COUNTY, NEBRASKA

STATEMENT OF ACTIVITIES – CASH BASIS

Year Ended June 30, 2025

Functions/Programs	Disbursements	Program Receipts: Fees, Fines and Charges for Services	Program Receipts: Capital/Operating Grants and Contributions	Net (Disbursements) Receipts and Changes in Net Position
Governmental Activities				
General Government	$ 3,609,552	$ 9,601	$ -	$ (3,599,951)
Public Safety	1,541,607	88,040	46,561	(1,407,006)
Public Works	4,196,796	-	3,689,949	(506,847)
Public Welfare	80,199	-	-	(80,199)
Culture and Recreation	89,570	3,260	1,174	(85,136)
Economic Development	221,785	-	-	(221,785)
Capital projects	620,101	-	620,101	-
Total Governmental Activities	$ 10,359,610	$ 100,901	$ 4,357,785	(5,900,924)
General Receipts				
Taxes				5,647,186
Licenses and Permits				4,025
Intergovernmental				854,189
Charges for Services				397,850
Interest Income				778,428
Miscellaneous				72,734
Total General Receipts				7,754,412
Change in Net Position				1,853,488
Net Position – Beginning				13,023,880
Net Position – Ending				$ 14,877,368

See accompanying notes to financial statements

CUMING COUNTY, NEBRASKA

STATEMENT OF CASH BASIS ASSETS AND FUND BALANCES
GOVERNMENTAL FUNDS

June 30, 2025

	General Fund	Road Fund	Inheritance Tax Fund	Road/Bridge Sinking Fund	COVID American Rescue Plan Fund	Nonmajor Funds	Total Governmental Funds
ASSETS							
Cash and Cash Equivalents/Investments	$ 1,250,299	$ 562,338	$ 6,932,550	$ 5,073,272	$ 816,918	$ 241,991	$ 14,877,368
Total Assets	$ 1,250,299	$ 562,338	$ 6,932,550	$ 5,073,272	$ 816,918	$ 241,991	$ 14,877,368
FUND BALANCES							
Restricted for:							
Visitor's Promotion	$ -	$ -	$ -	$ -	$ -	$ 24,589	$ 24,589
Visitor's Improvement	-	-	-	-	-	80,102	80,102
911 Emergency	-	-	-	-	-	41,212	41,212
Drug Education	-	-	-	-	-	161	161
Preservation of Records	-	-	-	-	-	2,712	2,712
Music Scholarship	-	-	-	-	-	71,185	71,185
Road Projects and Equipment	-	-	-	5,073,272	-	-	5,073,272
COVID American Rescue Plan	-	-	-	-	816,918	-	816,918
Committed to:							
Law Enforcement	-	-	-	-	-	21,037	21,037
Road Maintenance	-	562,338	-	-	-	-	562,338
Economic Development	-	-	-	-	-	993	993
Assigned to:							
Other Purposes	-	-	6,932,550	-	-	-	6,932,550
Unassigned	1,250,299	-	-	-	-	-	1,250,299
Fund Balances	$ 1,250,299	$ 562,338	$ 6,932,550	$ 5,073,272	$ 816,918	$ 241,991	$ 14,877,368

See accompanying notes to financial statements

CUMING COUNTY, NEBRASKA

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

Year Ended June 30, 2025

	General Fund	Road Fund	Inheritance Tax Fund	Road/Bridge Sinking Fund	COVID American Rescue Plan Fund	Nonmajor Funds	Total Governmental Funds
RECEIPTS							
Taxes	$ 4,286,211	$ -	$ 1,325,607	$ -	$ -	$ 35,368	$ 5,647,186
Licenses and Permits	4,025	-	-	-	-	-	4.025
Intergovernmental - Federal Sources	47,735	-	-	-	-	-	47,735
Intergovernmental - State Sources	682,049	3,216,821	-	465,839	-	44,558	4,409,267
Intergovernmental – Other Sources	23,333	7,289	-	-	-	724,350	754,972
Charges for Services	498,751	-	-	-	-	-	498,751
Interest Income	776,516	-	-	-	-	1,912	778,428
Miscellaneous	36,787	-	-	-	-	35,947	72,734
TOTAL RECEIPTS	6,355,407	3,224,110	1,325,607	465,839	-	842,135	12,213,098
DISBURSEMENTS							
General Government	3,602,370	-	-	-	-	7,182	3,609,552
Public Safety	1,100,519	-	-	-	-	441,088	1,541,607
Public Works	17,001	3,358,572	-	86,213	181,155	-	3,642,941
Public Welfare	80,199	-	-	-	-	-	80,199
Culture and Recreation	-	-	34,999	-	-	54,571	86,903
Economic Development	-	-	-	-	-	221,785	221,785
Debt Service	-	-	-	553,855	-	-	553,855
Capital Projects	-	-	-	-	-	620,101	620,101
TOTAL DISBURSEMENTS	4,800,089	3,358,572	34,999	640,068	181,155	1,344,727	10,359,610
RECEIPTS OVER (UNDER) DISBURSEMENTS	1,555,318	(134,462)	1,290,608	(174,229)	(181,155)	(502,592)	1,853,488
OTHER FINANCING SOURCES (USES)							
Transfers in	-	480,636	-	1,247,433	-	348,622	2,076,691
Transfers out	(1,903,658)	-	(106,140)	-	-	(66,893)	(2,076,691)
TOTAL OTHER FINANCING SOURCES (USES)	(1,903,658)	480,636	(106,140)	1,247,433	-	281,729	-
Net Change in Fund Balances	(348,340)	346,174	1,184,468	1,073,204	(181,555)	(220,863)	1,853,488
FUND BALANCES – BEGINNING	1,598,639	216,164	5,748,082	4,000,068	998,073	462,854	13,023,880
FUND BALANCES – ENDING	$ 1,250,299	$ 562,338	$ 6,932,550	$ 5,073,272	$ 816,918	$ 241,991	$14,877,368

See accompanying notes to financial statements

CUMING COUNTY, NEBRASKA

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

Year Ended June 30, 2025

	Custodial Fund Balances Beginning	Receipts	Disbursements	Custodial Fund Balances Ending
ASSETS				
Cash and cash equivalents	$ 627,915	$ 35,199,396	$(35,200,920)	$ 626,391
TOTAL ASSETS	$ 627,915	$ 35,199,396	$(35,200,920)	$ 626,391
LIABILITIES				
Due to other governments:				
State – collected by County Treasurer	$ 234,987	$ 3,388,625	$ (3,393,374)	$ 230,238
Schools	245,143	22,651,866	(22,631,932)	265,077
Educational Service Units	4,657	723,498	(721,785)	6,370
Technical College	18,572	1,279,213	(1,291,683)	6,102
Natural Resource Districts	4,661	651,190	(650,218)	5,633
Fire Districts	3,211	620,695	(619,502)	4,404
Sanitary Improvements District	6,477	51,231	(56,792)	916
Hospitals	229	34,776	(34,378)	627
Municipalities and Townships	53,970	5,066,391	(5,053,158)	67,203
Agricultural Society	1,185	181,982	(181,528)	1,639
Historical Society	25,000	643	(643)	25,000
Others	7,957	125,629	(133,526)	60
	606,049	34,775,739	(34,768,519)	613,269
Due to Governments, County and Others				
State – collected by Other Offices	3,630	181,879	(176,086)	9,423
Other – collected by Other Offices	18,236	241,778	(256,315)	3,699
	21,866	423,657	(432,401)	13,122
TOTAL LIABILITIES	$ 627,915	$ 35,199,396	$(35,200,920)	$ 626,391
TOTAL NET POSITION	$ -	$ -	$ -	$ -

See accompanying notes to financial statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

Joint Organization

Behavioral Health Region IV — The County has entered into an agreement with surrounding counties and the Nebraska Department of Health and Human Services to provide services to carry out the provisions of the Nebraska Behavioral Health Services Act (Acts). Agreements were established under the authority of the Interlocal Cooperation Act for services to be provided under the Act. Region IV (Region) consists of the following counties: Cherry, Keya Paha, Boyd, Brown, Rock, Holt, Knox, Cedar, Dixon, Dakota, Thurston, Cuming, Pierce, Antelope, Boone, Nance, Madison, Stanton, Burt, Colfax, and Platte. The governing board for the Region includes representatives from participating county boards. Each County contributes to the financial support of the Region's activities based on formulas developed by the Region governing board and as required by the Act. Funding is provided by a combination of Federal, State, local, and private funding. In the event of the termination of the agreement, assets would be disposed of in accordance with the terms of the agreement. The Nebraska Department of Health and Human Services requires the Region to be audited annually in accordance with State statute. Financial information for the Region is available in those audit reports.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Health Department — The County has entered into an agreement with the Elkhorn Logan Valley Public Health Department (Department) to provide public health services. The agreement was established under authority of the Interlocal Cooperation Act for services to be provided per Neb. Rev. Stat. Sect 71-1626 to 71-1636 (Reissue 2018). The Department's governing board is established by statute and includes representatives from the participating county boards and the health profession. Funding is provided by a combination of Federal, State, local and private funding. The County did not contribute toward the operation of the Department during the fiscal year 2025. In the event of the termination of the agreement, assets would be disposed of in accordance with the agreement. The Department is audited in accordance with Neb. Rev. Stat. Sect 84-304(4) (Cum. Supp. 2020). Financial information for the Department is available in that report.

B. Basis of Presentation

Government-wide financial statements. The Statement of Net Position - Cash Basis and Statement of Activities - Cash Basis display information about the activities of the County and are in the format of government-wide statements, as required by GASB Statement Number 34. These statements include all the financial activities of the County, except for fiduciary activities. Internal activities are to be eliminated to minimize double counting unless considered immaterial. The County reports governmental activities only. Governmental activities are generally financed through taxes, intergovernmental receipts, and other nonexchange transactions. The Statement of Net Position presents the County's non-fiduciary assets in two categories:

Restricted. This category results when constraints are externally imposed on net asset use by creditors, grantors, or contributors, or imposed by law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then the unrestricted resources as they are needed.

Unrestricted. This category represents resources that do not meet the definition of the preceding category. Unrestricted resources often have constraints on resources that are imposed by management, but those constraints can be removed or modified.

The statement of activities demonstrates the degree to which the direct disbursements of a given function or segment are offset by program receipts. Direct disbursements are those that are clearly identifiable with specific function or segment. Program receipts include the following: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program receipts are reported instead as general receipts.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Fund Financial Statements. The fund financial statements provide information about the County's funds, including its fiduciary funds. GASB 34 requires separate statements by fund category – governmental, proprietary, and fiduciary. The County uses only the governmental and fiduciary fund categories. The County Board is the highest level of decision-making authority and has the authority, by resolution, to establish, modify, or rescind the commitment or assignment of a fund balance to a specific purpose. When resources for a specific purpose are available in more than one fund balance classification, the County's policy is to use resources in the following order: restricted, committed, assigned, and unassigned. The emphasis of fund financial statements is on major governmental funds. All remaining governmental funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

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

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

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

Road Bridge/Sinking Fund. This fund is used to account for costs associated with necessary road and bridge construction and improvements and is primarily funded by State receipts.

COVID American Rescue Plan Fund. This fund is designed to provide economic relief due to the effects of the COVID pandemic.

The County reports the following additional nonmajor governmental fund types:

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

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

Debt Service Funds. These funds account for the resources for, and the payment of, general long-term debt principal, interest, and related costs.

The County designates fund balances as follows:

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

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

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

C. Measurement Focus, Basis of Accounting

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

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

D. Assets and Net Position

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

Investments. The types of investments in which the County is authorized to invest funds are enumerated in Neb. Rev. Stat. § 77-2315, § 77-2340, and § 77-2341 (Reissue 2018, Cum. Supp. 2024) and generally include U.S. Government obligations and securities, which are authorized by the Nebraska Investment Council.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets and Net Position (Continued)

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

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

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

Restricted Net Position. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then the unrestricted resources, as they are needed. Net position is reported as restricted when constraints placed on its use are either externally imposed or imposed by law through constitutional provisions or enabling legislation. The government-wide statement of net position reports $6,110,151 of restricted net position, which is fully restricted by enabling legislation.

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

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

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

NOTE 2 – DEPOSITS AND INVESTMENTS

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

At year end, the County's carrying amount of deposits was $14,877,367 for County funds and $613,269 for Fiduciary funds. The bank balances for all funds totaled $16,252,339. For purposes of classifying categories of custodial credit risk, the bank balances of the County's deposits, as of June 30, 2025, were either entirely insured or collateralized with securities held by the County's agent in the County's name.

The County's carrying value of investments is stated at cost, which approximates market. Investments consisted of $8,193,720 deposited in the Nebraska Public Agency Investment Trust (NPAIT). NPAIT is a public entity investment pool operated under the direction of a nine-member Board of Trustees. All net income of the trust is determined as of the close of business on each banking day and is credited thereafter pro rata to each participant's account. Net income that has accrued to each participant is converted as of the close of business of each calendar month into additional units, which thereafter are held in each participant's trust account. Since net income of the fund is allocated among participants each time net income is determined, the net asset value remains at $1.00 per unit. Securities held by NPAIT are not held in the County's name.

NOTE 3 - TAXES

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

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

The levy set in October 2024, for the 2024 taxes, which will be materially collected in May and September 2025, was set at $.126805/$100 of assessed valuation. The levy set in October 2023, for the 2023 taxes, which were materially collected in May and September 2024, was set at $.135410/$100 of assessed valuation. The amount collected for the motor vehicle tax is outlined in State statute.

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

NOTE 4 – RETIREMENT PLAN

The Retirement System for Nebraska Counties (Plan) is a multi-employer plan administered by the Public Employees Retirement Board in accordance with the provisions of the County Employees Retirement Act. The Plan consists of a defined contribution option and a cash balance benefit. The cash balance benefit is a type of defined benefit plan. The Plan provisions are established under Neb. Rev. Stat. Section 23-2301 through 23-2334 (Reissue 2022, Cum. Supp. 2023, 2024 Neb. Laws, L.B. 198, 4) and may be amended through legislative action.

Participation in the plan is required of all full-time employees. Part-time (working less than one-half of the regularly scheduled hours) employees may elect voluntary participation upon reaching age 18. Part-time elected officials may exercise the option to join. County employees and elected officials contribute 4.5% of their total compensation. In addition, the County contributes an amount equal to 150% of the employee's contribution. The contribution rates are established by Section 23-2307 and Section 23-2308 and may be amended through legislative action. The employee's and employer's contributions are kept in separate accounts.

The employee's account is fully vested. The employer's account is fully vested after three years of participation in the system or credit for participation in another governmental plan prior to actual contribution to the Plan. Non-vested County contributions are forfeited upon termination. Forfeitures are used to cover a portion of the pension plan's administrative expenses. Prior service benefits are paid directly by the County to the retired employee. The Plan's financial statements, including pension costs and obligations, are audited annually and can be obtained from the State of Nebraska Public Employees Retirement System.

A supplemental retirement plan was established for the benefit of all present and future commissioned law enforcement personnel employed by the County. Through September 1, 2023, employees contributed 1% of their salary. Starting September 2, 2023, this contribution was increased to 2%. The County contributes an amount equal to 100% of the employee's contribution. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings.

For the year ended June 30, 2025, employees contributed $140,322, and the County contributed $207,102.

NOTE 5 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County is a member of the Nebraska Intergovernmental Risk Management Association (NIRMA), a public entity risk pool currently operating as a common risk management and insurance program for 98 counties and local governments throughout Nebraska.

The County pays an annual deposit premium, as calculated by the administrator of the pool. The premium is based on the losses and exposures of each County and the entire pool. If the pool becomes insolvent or otherwise unable to discharge its legal liabilities and obligations, the County may be assessed for an

NOTE 5 – RISK MANAGEMENT (CONTINUED)

additional contribution. Each county remains liable for such assessments, regardless of such county's withdrawal from participation or the termination of the agreement, as well as for liabilities of the pool incurred during the county's period of membership.

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

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

NOTE 6 – INTERFUND TRANSFERS

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

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

	Transfers Out				
Transfers In	General Fund	Natural Disaster Fund	Inheritance Tax Fund	911 Wireless Service Fund	Total
Road Fund	$ 458,301	$ 22,335	$ -	$ -	$ 480,636
Road/Bridge Sinking Fund	1,247,433	-	-	-	1,247,433
Economic Development Fund	-	-	106,140	-	106,140
E911 Fund	197,924	-	-	44,558	242,482
	$ 1,903,658	$ 22,335	$ 106,140	$ 44,558	$ 2,076,691

NOTE 7 – LONG-TERM OBLIGATIONS

Bonds - Direct Placements

Limited Tax County Road Bonds — Series 2020. The County issued Limited Tax County Road Bonds (Series 2020) on October 19, 2020, in the amount of $5,075,000, for the purpose of paying the costs of constructing and reconstructing certain road improvements, including road surfaces, subgrades, bridges and other related components with the County. The bond payable balance as of June 30, 2025 was $3,100,000. The County has the ability to levy taxes as necessary to cover the annual required principal and interest payments over the term of these bonds. Future tax resources and Highway Allocation Funds will be used to pay off the bonds. The payment schedule is shown below:

NOTE 7 – LONG-TERM OBLIGATIONS (CONTINUED)

Schedule of Changes of in Long-Term Obligations:

Type of Debt	Balance Beginning	Additions	Deductions	Balance Ending	Amounts Due One Year
Bonds Payable	$ 3,600,000	$ -	$ (500,000)	$ 3,100,000	$ 505,000

	Governmental Activities	
Future Payments:	Principal	Interest
Year 2026	$ 505,000	$ 34,470
2027	510,000	30,430
2028	510,000	25,840
2029	520,000	20,485
2030 - 2031	1,055,000	21,665
Total payments	$ 3,100,000	$ 132,890

NOTE 8 – SUBSEQUENT EVENTS

Management has evaluated all subsequent events through June 17, 2026, that may have required and adjustment to, or inclusion in, the financial statements. The County had no subsequent events for inclusion in these financial statements.

NOTE 9 – COMMITMENTS AND CONTINGENCIES

State and Federal Programs — The County participates in numerous State and Federal Grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the County has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the ability to collect any related receipt after June 30, 2025 may be impaired. In the opinion of the County, there are no significant contingencies related to the rules and regulations governing the respective grants.

NOTE 10 – ENVIRONMENTAL RISK

The County is subject to laws and regulations relating to the protection of the environment. The County's policy is to expense environmental and cleanup related costs of a non-capital nature when incurred. Although it is not possible to quantify with any degree of certainty the potential financial impact of the County's continuing compliance efforts, management believes any future remediation or other compliance related costs will not have a material adverse effect on the financial condition of the County.

SUPPLEMENTARY INFORMATION

CUMING COUNTY, NEBRASKA

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

Year Ended June 30, 2025

	Original/Final Budget	Actual	Variance with Final Budget
RECEIPTS			
Taxes	$ 4,848,285	$ 4,286,211	$ (562,074)
Licenses and Permits	2,500	4,025	1,525
Intergovernmental – Federal Sources	45,000	47,735	2,735
Intergovernmental – State Sources	542,355	682,049	139,694
Intergovernmental – Other Sources	23,055	23,333	278
Other	301,000	1,312,054	1,011,054
Total receipts	5,762,195	6,355,407	593,212
DISBURSEMENTS			
General Government			
County Commissioners	161,450	158,037	3,413
County Clerk	233,020	210,706	22,314
County Treasurer	271,350	214,257	57,093
County Assessor	436,795	420,070	16,725
Elections	40,200	28,527	11,673
Planning and Zoning	54,500	39,676	14,824
Data Processing Department	179,950	152,799	27,151
Insurance	876,975	965,767	(88,792)
Clerk of District Court	234,860	187,028	47,832
County Court System	12,800	7,090	5,710
Legal Services	73,500	28,193	45,307
Building and Grounds	232,700	178,852	53,848
Cooperative Extension Agent	171,350	177,617	(6,267)
Miscellaneous	981,214	833,751	147,463
Public Safety			
County Sheriff	588,142	564,254	23,888
County Attorney	239,224	223,029	16,195
Juvenile Diversion Program	50,741	7,533	43,208
County Jail	362,500	248,774	113,726
Emergency Manager	112,400	56,929	55,471
Public Works			
County Surveyor	21,005	17,001	4,004
Public Welfare and Social Services			
County Relief and Assistance	12,000	6,000	6,000
Veterans Service Officer	107,000	73,731	33,269
Institutions	3,500	468	3,032
Total disbursements	5,457,176	4,800,089	657,087
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	305,019	1,555,318	1,250,299
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(1,903,658)	(1,903,658)	-
Total other financing sources (uses)	(1,903,658)	(1,903,658)	-
NET CHANGE IN FUND BALANCE	(1,598,639)	(348,340)	1,250,299
FUND BALANCE – BEGINNING	1,598,639	1,598,639	-
FUND BALANCE – END	$ -	$ 1,250,299	$ 1,250,299

CUMING COUNTY, NEBRASKA

BUDGETARY COMPARISON SCHEDULE
OTHER MAJOR FUNDS

Year Ended June 30, 2025

Road Fund	Original/Final Budget	Actual	Variance with Final Budget
RECEIPTS			
Licenses and Permits	$ -	$ -	$ -
Intergovernmental - State Sources	3,234,980	3,216,821	(18,159)
Intergovernmental - Other Sources	-	7,289	7,289
Miscellaneous	-	-	-
Total receipts	3,234,980	3,224,110	(10,870)
DISBURSEMENTS	3,931,780	3,358,572	573,208
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(696,800)	(134,462)	562,338
OTHER FINANCING SOURCES			
Transfers in	480,636	480,636	-
Transfers out	-	-	-
Total other financing sources	480,636	480,636	-
NET CHANGE IN FUND BALANCE	(216,164)	346,174	562,338
FUND BALANCES – BEGINNING	216,164	216,164	-
FUND BALANCES – END	$ -	$ 562,338	$ 562,338
Inheritance Tax Fund			
RECEIPTS			
Taxes	$ -	$ 1,325,607	$ 1,325,607
Total receipts	-	1,325,607	1,325,607
DISBURSEMENTS	5,641,942	34,999	5,606,943
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(5,641,942)	1,290,608	6,932,550
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(106,140)	(106,140)	-
Total other financings sources (uses)	(106,140)	(106,140)	-
NET CHANGE IN FUND BALANCE	(5,748,082)	1,184,468	6,932,550
FUND BALANCES – BEGINNING	5,748,082	5,748,082	-
FUND BALANCES – END	$ -	$ 6,932,550	$ 6,932,550

(Continued)

CUMING COUNTY, NEBRASKA

BUDGETARY COMPARISON SCHEDULE
OTHER MAJOR FUNDS

Year Ended June 30, 2025

Road/Bridge Sinking Fund	Original/Final Budget	Actual	Variance with Final Budget
RECEIPTS			
State	$ 465,839	$ 465,839	$ -
Total receipts	465,839	465,839	-
DISBURSEMENTS	5,713,340	640,068	5,073,272
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(5,247,501)	(174,229)	5,073,272
OTHER FINANCING SOURCES			
Transfers in	1,247,433	1,247,433	-
Transfers out	-	-	-
Total other financings sources	1,247,433	1,247,433	-
NET CHANGE IN FUND BALANCE	(4,000,068)	1,073,204	5,073,272
FUND BALANCES – BEGINNING	4,000,068	4,000,068	-
FUND BALANCES – END	$ -	$ 5,073,272	$ 5,073,272
COVID American Rescue Plan Fund			
RECEIPTS			
Interest Income	$ -	$ -	$ -
Total receipts	-	-	-
DISBURSEMENTS	998,073	181,155	816,918
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(998,073)	(181,155)	816,918
OTHER FINANCING SOURCES			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financings sources	-	-	-
NET CHANGE IN FUND BALANCE	(998,073)	(181,155)	816,918
FUND BALANCES – BEGINNING	998,073	998,073	-
FUND BALANCES – END	$ -	$ 816,918	$ 816,918

(Concluded)

CUMING COUNTY, NEBRASKA

BUDGETARY COMPARISON SCHEDULE
NONMAJOR FUNDS

Year Ended June 30, 2025

	Original/Final Budget	Actual	Variance with Final Budget
Special Projects Fund			
Receipts	$ 1,000,000	$ 620,101	$ (379,899)
Disbursements	(1,000,000)	(620,101)	379,899
Net change in Fund Balance	-	-	-
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ -	$ -	$ -
Wegner Music Scholarship Grant Fund			
Receipts	$ -	$ 1,912	$ 1,912
Disbursements	(70,941)	(1,668)	69,273
Net change in Fund Balance	(70,941)	244	71,185
Fund Balance - Beginning	70,941	70,941	-
Fund Balance - Ending	$ -	$ 71,185	$ 71,185
Visitor's Improvement Fund			
Receipts	$ -	$ 17,800	$ 17,800
Disbursements	(81,850)	(36,630)	45,220
Transfers In	-	-	-
Net change in Fund Balance	(81,850)	(18,830)	63,020
Fund Balance - Beginning	98,932	98,932	-
Fund Balance - Ending	$ 17,082	$ 80,102	$ 63,020
Visitor's Promotion Fund			
Receipts	$ 13,907	$ 17,568	$ 3,661
Disbursements	(37,200)	(16,273)	20,927
Net change in Fund Balance	(23,293)	1,295	24,588
Fund Balance - Beginning	23,293	23,293	-
Fund Balance - Ending	$ -	$ 24,588	$ 24,588
Register of Deeds Preservation and Modernization Fund			
Receipts	$ 3,936	$ 6,215	$ 2,279
Disbursements	(7,615)	(7,182)	433
Net change in Fund Balance	(3,679)	(967)	2,712
Fund Balance - Beginning	3,679	3,679	-
Fund Balance - Ending	$ -	$ 2,712	$ 2,712
STOP Program Fund			
Receipts	$ 4,381	$ 5,746	$ 1,365
Disbursements	(20,000)	(328)	19,672
Net change in Fund Balance	(15,619)	5,418	21,037
Fund Balance - Beginning	15,619	15,619	-
Fund Balance - Ending	$ -	$ 21,037	$ 21,037
County Drug Law and Enforcement Fund			
Receipts	$ -	$ -	$ -
Disbursements	(161)	-	161
Net change in Fund Balance	(161)	-	161
Fund Balance - Beginning	161	161	-
Fund Balance - Ending	$ -	$ 161	$ 161

(Continued)

CUMING COUNTY, NEBRASKA

BUDGETARY COMPARISON SCHEDULE
NONMAJOR FUNDS

Year Ended June 30, 2025

	Original/Final Budget	Actual	Variance with Final Budget
Federal Grant Fund			
Receipts	$ 1,500,000	$ -	$ -
Disbursements	(1,500,000)	-	-
Net change in Fund Balance	-	-	-
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ -	$ -	$ -
Natural Disaster Fund			
Receipts	$ -	$ -	$ -
Disbursements	-	-	-
Transfers Out	(22,335)	(22,335)	-
Net change in Fund Balance	(22,335)	(22,335)	-
Fund Balance - Beginning	22,335	22,335	-
Fund Balance - Ending	$ -	$ -	$ -
Economic Development Fund			
Receipts	$ 122,960	$ 105,999	$ (16,961)
Disbursements	(233,180)	(221,785)	11,395
Transfers In	106,140	106,140	-
Net change in Fund Balance	(4,080)	(9,646)	(5,566)
Fund Balance - Beginning	10,639	10,639	-
Fund Balance - Ending	$ 6,559	$ 993	$ (5,566)
E911 Fund			
Receipts	$ 20,000	$ 22,236	$ 2,236
Disbursements	(479,736)	(440,760)	38,976
Transfers In	242,482	242,482	-
Net change in Fund Balance	(217,254)	(176,042)	41,211
Fund Balance - Beginning	217,254	217,254	-
Fund Balance - Ending	$ -	$ 41,212	$ 41,212
911 Wireless Service Fund			
Receipts	$ 44,558	$ 44,558	$ -
Disbursements	-	-	-
Transfers In	-	-	-
Transfers Out	(44,558)	(44,558)	-
Net change in Fund Balance	-	-	-
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ -	$ -	$ -

(Concluded)

CUMING COUNTY, NEBRASKA

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

Year Ended June 30, 2025

	Special Projects Fund	Wegner Music Scholarship Grant Fund	Visitor's Promotion Fund	Register of Deeds Preservation and Modernization Fund	STOP Program Fund	County Drug Law Enforcement and Education Fund
RECEIPTS						
Taxes	$ -	$ -	$ 17,568	$ -	$ -	$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental - Federal Sources	-	-	-	-	-	-
Intergovernmental - State Sources	-	-	-	-	-	-
Intergovernmental – Other Sources	620,101	-	-	6,215	5,746	-
Charges for Services	-	-	-	-	-	-
Interest Income	-	1,912	-	-	-	-
Miscellaneous	-	-	-	-	-	-
TOTAL RECEIPTS	620,101	1,912	17,568	6,215	5,746	-
DISBURSEMENTS						
General Government	-	-	-	7,182	-	-
Public Safety	-	-	-	-	328	-
Public Works	-	-	-	-	-	-
Public Welfare	-	-	-	-	-	-
Culture and Recreation	-	1,668	16,273	-	-	-
Economic Development	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Projects	620,101	-	-	-	-	-
TOTAL DISBURSEMENTS	620,101	1,668	16,273	7,182	328	-
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	-	244	1,295	(967)	5,418	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
Net Change in Fund Balances	-	244	1,295	(967)	5,418	-
FUND BALANCES – BEGINNING	-	70,941	23,294	3,679	15,619	161
FUND BALANCES – ENDING	$ -	$ 71,185	$ 24,589	$ 2,712	$ 21,037	$ 161

(Continued)

CUMING COUNTY, NEBRASKA

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

Year Ended June 30, 2025

	Visitor's Improvement Fund	Natural Disaster Fund	Economic Development Fund	E911 Fund	911 Wireless Service Fund	Total
RECEIPTS						
Taxes	$ 17,800	$ -	$ -	$ -	$ -	$ 35,368
Licenses and Permits	-	-	-	-	-	-
Intergovernmental - Federal Sources	-	-	-	-	-	-
Intergovernmental - State Sources	-	-	-	-	44,558	44,558
Intergovernmental – Other Sources	-	-	70,052	22,236	-	724,350
Charges for Services	-	-	-	-	-	-
Interest Income	-	-	-	-	-	1,912
Miscellaneous	-	-	35,947	-	-	35,947
TOTAL RECEIPTS	17,800	-	105,999	22,236	44,558	842,135
DISBURSEMENTS						
General Government	-	-	-	-	-	7,182
Public Safety	-	-	-	440,760	-	441,088
Public Works	-	-	-	-	-	-
Public Welfare	-	-	-	-	-	-
Culture and Recreation	36,630	-	-	-	-	54,571
Economic Development	-	-	221,785	-	-	221,785
Debt Service	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	620,101
TOTAL DISBURSEMENTS	36,630	-	221,785	440,760	-	1,344,727
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(18,830)	-	(115,786)	(418,524)	44,558	(502,592)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	106,140	242,482	-	348,622
Transfers out	-	(22,335)	-	-	(44,558)	(66,893)
TOTAL OTHER FINANCING SOURCES (USES)	-	(22,335)	106,140	242,482	(44,558)	281,729
Net Change in Fund Balances	(18,830)	(22,335)	(9,646)	(176,042)	-	(220,863)
FUND BALANCES – BEGINNING	98,932	22,335	10,639	217,254	-	462,854
FUND BALANCES – ENDING	$ 80,102	$ -	$ 993	$ 41,212	$ -	$ 241,991

(Concluded)

CUMING COUNTY, NEBRASKA

SCHEDULE OF OFFICE ACTIVITIES

Year Ended June 30, 2025

	Clerk	Clerk of District Court	Sheriff	Attorney	Planning & Zoning	Veterans' Services	Total
Balance Beginning	$ 5,189	$ 21,043	$ 1,883	$ 80	$ -	$ 2,300	$ 30,495
Receipts							
Charges for Services	96,943	13,620	16,031	-	4,025	-	130,619
State Fees	172,079	9,800	-	-	-	-	181,879
Miscellaneous	99	970	-	90	-	-	1,159
Other liabilities	1,460	240,317	-	-	-	-	241,777
Total Receipts	270,581	264,707	16,031	90	4,025	-	555,434
Disbursements							
Payments to County Treasurer	(94,704)	(13,671)	(15,527)	-	(4,025)	-	(127,927)
Payments to State Treasurer	(166,965)	(9,121)	-	-	-	-	(176,086)
Trust Disbursements	-	(970)	-	(130)	-	-	(1,100)
Other Disbursements	-	(256,315	-	-	-	-	(256,315)
Total Disbursements	(261,669)	(280,077)	(15,527)	(130)	(4,025)	-	(561,428)
Balance Ending	$ 14,101	$ 5,673	$ 2,387	$ 40	$ -	$ 2,300	$ 24,501

CUMING COUNTY, NEBRASKA

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

Year Ended June 30, 2025

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Tax Certified by Assessor	$ 27,999,386	$ 28,171,507	$ 28,709,918	$ 29,005,867	$ 22,118,061
Corrections	81,860	(4,149)	1,003	1,816	(5,199)
Corrected Certified Tax	28,081,246	28,167,358	28,710,921	29,007,683	22,112,862
Net Tax Collected by County Treasurer during Fiscal Year Ending:					
June 30, 2021	18,504,955	-	-	-	-
June 30, 2022	9,576,187	19,137,330	-	-	-
June 30, 2023	-	9,029,334	19,637,616	-	-
June 30, 2024	-	-	9,072,032	19,582,744	-
June 30, 2025	-	-	-	9,421,989	15,162,643
Total Net Collections	28,081,142	28,166,664	28,709,648	29,004,733	15,162,643
Total Uncollected Tax	$ 104	$ 694	$ 1,273	$ 2,950	$ 6,950,219
Percentage Uncollected Tax	0.00%	0.00%	0.00%	0.01%	31.43%

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

Lengemann & Associates, P.C.
Certified Public Accountants
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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Supervisors
Cuming County, Nebraska

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Cuming County, Nebraska (the County), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 17, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items 2025-001 and 2025-002 that we consider to be a significant deficiencies.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The County's Response to Findings

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

Purpose of this Report

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

Lengemann & associates, P.C.

Lengemann & Associates
Papillion, Nebraska
June 17, 2026

CUMING COUNTY, NEBRASKA

SCHEDULE OF FINDINGS AND RESPONSES

Year Ended June 30, 2025

Reference Number	Significant Deficiency
2025-001	Financial Statement Preparation

Criteria or Specific Requirement:

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

Condition:

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

Effect:

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

Cause:

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

Recommendation

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

Response

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

CUMING COUNTY, NEBRASKA

SCHEDULE OF FINDINGS AND RESPONSES

Year Ended June 30, 2025

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

Criteria or Specific Requirement:

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

Condition:

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

Effect:

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

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

Cause:

The County has limited staff size.

Recommendation

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

Response

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

CUMING COUNTY, NEBRASKA

SCHEDULE OF PRIOR AUDIT FINDINGS AND RESPONSES

Year Ended June 30, 2025

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