

**PERSHING COUNTY
LOVELOCK, NEVADA
JUNE 30, 2014**

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LOVELOCK, NEVADA
JUNE 30, 2014

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Independent Auditor's Report

To the Honorable Board of Commissioners of
Pershing County, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pershing County, Nevada, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise Pershing County's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity'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 statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pershing County as of June 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4A-4L, budgetary comparison and reconciliation information on pages 46-56, Schedule of Funding Progress-Other Postemployment Benefits on page 57, and the notes to required supplementary information on page 58, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the Management's Discussion and Analysis on pages 4A-4L and Schedule of Funding Progress-Other Postemployment Benefits on page 57 in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The budgetary comparison and reconciliation information and related notes are the responsibility of management and were derived from and relate directly to underlying accounting and other records used to prepare the basic financial statements. Such 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 budgetary comparison and reconciliation information and related notes are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pershing County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the supplementary information listed as supplementary data in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The 2014 combining and individual nonmajor fund financial statements and schedules, the supplementary information listed as supplementary data in the table of contents, and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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.

Prior Year Partial Comparative Information

We have previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Pershing County as of and for the year ended June 30, 2013 (not presented herein), and have issued our report thereon dated November 20, 2013, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. The required supplementary information, General Fund (Budgetary Basis) and the Road Fund, related to the 2013 financial statements are presented to supplement the basic financial statements as required by the Governmental Accounting Standards Board. The individual fund financial statements and schedules and supplementary information listed in the table of contents related to the 2013 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The required supplementary information (General Fund (Budgetary Basis) and Road Fund) and the supplementary information (individual fund financial statements and schedules and supplementary information listed in the table of contents) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 2013 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2013 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the required supplementary information and supplementary information are fairly stated in all material respects in relation to the basic financial statements from which they are have been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 24, 2014, on our consideration of Pershing 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 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 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 Pershing County's internal control over financial reporting and compliance.

Kafoury, Armstrong & Co.

Reno, Nevada
November 24, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Pershing County, we offer readers of Pershing County's financial statements this narrative overview and analysis of the financial activities of Pershing County for the fiscal year ended June 30, 2014.

FINANCIAL HIGHLIGHTS

- The assets of Pershing County exceeded its liabilities at the close of the most recent fiscal year by \$18,415,863 (net position). Of this amount, \$3,719,852 (restricted net position) and \$7,067,644 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$292,664. The net position of the governmental activities increased by \$337,976 while the net position of the business-type activities decreased by \$45,312.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$10,128,892, an increase of \$700,287 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,581,108, or 22% of total General Fund expenditures.
- The County's total debt decreased by \$50,473 during the current fiscal year. The key factor in this decrease was continuing payments on the prior debt. Other postemployment benefits increased by \$85,002 over the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to Pershing County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of Pershing County's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the County's assets and liabilities and deferred inflows/outflows of resources (as applicable), with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (uncollected taxes, earned but unused vacation leave and other compensated absences, and other postemployment benefits).

Both of the government-wide financial statements distinguish functions of Pershing County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include General Government, Public Safety, Judicial, Public Works, Health, Welfare, Culture and Recreation, Community Support, and Intergovernmental. The business-type activities of Pershing County include an electric distribution operation, landfill operations, a water distribution system, and ambulance services.

The government-wide financial statements include not only Pershing County itself, but also a legally separate television district for which Pershing County is financially accountable. The Pershing County Television District, although a legally separate entity, functions for all practical purposes as a department of Pershing County, and therefore has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 5-7 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Pershing County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Pershing County adopts an annual appropriated budget for all its funds, except for the fiduciary funds, which are not required to be budgeted. A budgetary comparison statement or schedule has been provided for all nonfiduciary funds to demonstrate compliance with this budget.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Pershing County maintains 21 individual governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Road Fund, and Building Fund all of which are considered to be major funds. Data from the other 18 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining and individual fund statements and schedules elsewhere in this report.

The basic governmental fund financial statements can be found on pages 8-13 of this report.

Proprietary Funds. Pershing County maintains one type of proprietary fund, enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Pershing County uses enterprise funds to account for its electric distribution operation, landfill operations, water distribution system, and ambulance services.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the electric distribution system, landfill operations, and water distribution system, all of which are considered to be major funds of Pershing County. In addition, the proprietary fund financial statement provides information for ambulance services, which is considered to be a nonmajor fund of Pershing County.

The basic proprietary fund financial statements can be found on pages 14-16 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside Pershing County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Pershing County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 17 of this report.

Notes to Financial Statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 18-45 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning budgetary comparison information and Pershing County's progress in funding its obligation to provide postemployment benefits. Required supplementary information can be found on pages 46-58 of this report.

The combining and individual fund statements and schedules referred to earlier, in connection with nonmajor governmental funds, internally reported (budgetary basis) funds, and the enterprise funds and agency funds, are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 59-106 of this report.

Accounting Changes. The County implemented GASB 65, *Items Previously Reported as Assets and Liabilities*, in the current year which changed classifications of the Statement of Net Position/Governmental Funds Balance Sheet to include new categories for deferred outflows of resources and deferred inflows of resources. Based on definition, reclassifications of certain items being reported as assets and liabilities were made to present those amounts as deferred outflows of resources and deferred inflows of resources.

In addition, in applying these new GASB definitions to the County, previously recognized bond issuance costs were expensed during the current year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Pershing County, assets exceeded liabilities by \$18,415,863 at the close of the most recent fiscal year.

The largest portion of Pershing County's net position (41%) reflects its investment in capital assets (land, buildings and improvements, infrastructure, and equipment and vehicles), less any related debt used to acquire those assets that is still outstanding. Pershing County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Pershing County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Pershing County's Net Position

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	\$12,050,340	\$11,799,998	\$1,189,394	\$1,185,943	\$13,239,734	\$12,985,941
Capital assets	6,503,858	6,521,066	1,171,009	1,269,884	7,674,867	7,790,950
Total assets	18,554,198	18,321,064	2,360,403	2,455,827	20,914,601	20,776,891
Long-term liabilities outstanding	698,560	614,555	147,993	197,469	846,553	812,024
Other liabilities	1,623,105	1,811,952	29,080	29,716	1,652,185	1,841,668
Total liabilities	2,321,665	2,426,507	177,073	227,185	2,498,738	2,653,692
Net position:						
Net Investment in Capital Assets	6,503,858	6,521,066	1,124,509	1,173,384	7,628,367	7,694,450
Restricted	3,237,538	3,156,436	482,314	525,588	3,719,852	3,682,024
Unrestricted	6,491,137	6,217,055	576,507	529,670	7,067,644	6,746,725
Total net position	\$16,232,533	\$15,894,557	\$2,183,330	\$2,228,642	\$18,415,863	\$18,123,199

An additional portion of Pershing County's net position (20%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$7,067,644 represents unrestricted net position.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. This same situation held true for the prior fiscal year.

Pershing County's Change in Net Position

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	\$1,104,460	\$1,061,359	\$551,560	\$519,080	\$1,656,020	\$1,580,439
Operating grants and contributions	756,168	836,106	10,541	15,683	766,709	851,789
Capital grants and contributions	63,675	107,897	6,033	42,861	69,708	150,758
General revenues:						
Property taxes	3,364,214	4,193,916	-	-	3,364,214	4,193,916
Other taxes	3,903,314	3,683,081	-	-	3,903,314	3,683,081
Other	1,568,074	1,445,670	-	-	1,568,074	1,445,670
Total revenues	10,759,905	11,328,029	568,134	577,624	11,328,039	11,905,653
Expenses:						
General Government	2,707,585	2,988,742	-	-	2,707,585	2,988,742
Public Safety	2,745,287	2,577,130	-	-	2,745,287	2,577,130
Judicial	1,504,840	1,429,488	-	-	1,504,840	1,429,488
Public Works	1,400,709	1,263,464	-	-	1,400,709	1,263,464
Health	369,769	364,423	-	-	369,769	364,423
Welfare	481,797	487,783	-	-	481,797	487,783
Culture and Recreation	583,746	492,110	-	-	583,746	492,110
Community Support	457,308	442,822	-	-	457,308	442,822
Interest	-	185	-	-	-	185
Intergovernmental	162,587	147,847	-	-	162,587	147,847
Utilities	-	-	86,158	81,770	86,158	81,770
Landfill	-	-	357,758	340,485	357,758	340,485
Water services	-	-	68,308	65,463	68,308	65,463
Ambulance	-	-	109,523	111,156	109,523	111,156
Total expenses	10,413,628	10,193,994	621,747	598,874	11,035,375	10,792,868
Excess (deficiency) before Special Item and Transfers	346,277	1,134,035	(53,613)	(21,250)	292,664	1,112,785
Special item	-	296,625	-	-	-	296,625
Transfers	(8,301)	-	8,301	-	-	-
Change in net position	337,976	1,430,660	(45,312)	(21,250)	292,664	1,409,410
Net position, July 1	15,894,557	14,463,897	2,228,642	2,249,892	18,123,199	16,713,789
Net position, June 30	\$16,232,533	\$15,894,557	\$2,183,330	\$2,228,642	\$18,415,863	\$18,123,199

Governmental activities. Governmental activities increased Pershing County's net position by \$337,976. Key elements of this increase are shown above.

Business-type activities. Business-type activities decreased Pershing County's net position by \$43,512. Key elements of this decrease are shown above.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, Pershing County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of Pershing County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, Pershing County's governmental funds reported combined ending fund balances of \$10,128,892, an increase of \$700,287 in comparison with the prior year. Of this total amount, \$1,581,108 constitutes unassigned fund balance, which is available for spending by the County for operations. The remainder of fund balance is nonspendable, restricted, committed, or assigned to a variety of other purposes (\$8,547,784) and is not available for new spending.

The General Fund is the chief operating fund of Pershing County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$1,581,108, while total fund balance of the General Fund was \$2,723,060. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 22% and total fund balance represents 38% of total General Fund expenditures, respectively.

The fund balance of Pershing County's General Fund increased by \$335,429 during the current fiscal year. Key factors in this change are as follows, in comparison to the prior year ended June 30, 2013:

- Total revenues increased approximately \$759,000. The net increase consisted of the following major changes:
 - General Fund (Budgetary Basis) revenues at June 30, 2014 were \$6,461,233; June 30, 2013 revenues were \$5,794,963; an increase of \$666,270. The main increase was in taxes of approximately \$706,000. The majority of the increase was the result of the allocation of a portion of the net proceeds of mines collections allocated to the General Fund during the year ended June 30, 2014; an increase of approximately \$415,000.

Intergovernmental revenues were relatively consistent between the years ended June 30, 2014 and June 30, 2013; a decrease of approximately \$46,000. Grant funding decreased approximately \$137,000 and other state shared revenues (consolidated tax revenues) increase approximately \$85,000.

- The In Lieu of Taxes Fund and the Law Enforcement Fund (internally reported funds) are combined with the General Fund for external reporting purposes. Increases in revenues were noted in the In Lieu of Taxes Fund (approximately \$71,000) related to federal payments in lieu of taxes and the Law Enforcement Fund (approximately \$18,000) related to grant funding.

- Total expenditures decreased approximately \$128,000. The net decrease consisted of the following major changes.
 - General Fund (Budgetary Basis) expenditures decreased approximately \$215,000. The majority of the decrease was noted in General Government, approximately \$278,000. Emergency Management Grants and Other County Grants expenditures decreased by approximately \$117,000, related to reduced grant funding. Other General Government expenditures decreased approximately \$178,000, mainly related to fire cost payments made during the year ended June 30, 2013.
 - As noted above, the Law Enforcement Fund is combined with the General Fund for external reporting purposes. Increases in expenditures were approximately \$85,000 in the Law Enforcement Fund for the year ended June 30, 2014.

The other funds of the County remained relatively consistent, however, details or changes in comparison to the year ended June 30, 2013 are shown below for selected funds:

Other Major Funds:

- Building Fund revenues decreased primarily as a result of the net proceeds of mines taxes; a decrease of approximately \$1,490,000. In addition to the decline of collections, as noted above, a portion of the net proceeds of mines collections was allocated to the General Fund. Expenditures decreased from the prior year by approximately \$537,000 related to projects or purchases (capital assets).

Nonmajor Governmental Funds:

- The Medical Indigent Fund had decreases in expenditures of approximately \$49,000 and the Medical Indigent 2 Fund had increases in expenditures in the amount of \$45,000. Expenditures relate to payments for indigent care and were, in total, \$473,000.
- The Recreation Fund accounts for the activities previously accounted for by the Pershing County Tourism Authority Board. The Pershing County Tourism Authority discontinued operation on June 30, 2013. Room tax revenues collected were approximately \$122,000; expenditures for Tourism Administration and Ballfield were approximately \$72,000.
- The Option Tax-Public Safety Fund continued to accumulate funds for capital projects related to public safety. During the current year ended June 30, 2014, expenditures were made from the Fund in the amount of \$79,855 related to capital outlay (capital assets).

Proprietary Funds. Pershing County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted and restricted net position at the end of the years are detailed below:

Pershing County's Proprietary Funds' Net Position

	Unrestricted Net Position		Restricted Net Position	
	2014	2013	2014	2013
Pershing County Electrical Utility Fund	\$150,932	\$134,018	\$354,814	\$406,588
Landfill Fund	275,581	300,706	-	-
Town of Imlay Utilities Fund	38,981	38,741	127,500	119,000
Ambulance Fund	111,013	56,205	-	-
Total	\$576,507	\$529,670	\$482,314	\$525,588

An increase in net position was \$41,288 in the Ambulance Fund. Decreases in net position were \$15,294 in the Pershing County Electrical Utility Fund, \$37,176 in the Landfill Fund, and \$34,130 in the Town of Imlay Utilities Fund.

Other factors concerning the finances of these funds have already been addressed in the discussion of Pershing County's business-type activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and final amended budget increased appropriations by approximately \$309,000. The main increases can be briefly summarized as follows:

- Revenue amounts were increased from the original budget in the amount of approximately \$372,000. These increases were mainly from previously unbudgeted grant revenues that were received. These increases in grant revenues served as the basis to increase appropriations for their expenditure.
- In addition, appropriations were increased by \$27,000 as a result of the augmentation procedures related to contingency amounts established at the time of adoption of the original budget. Appropriations were also reduced to allow for additional budgeted transfers of \$90,000 to the Law Enforcement Fund (internally reported).

Differences between the budgeted activity for the year ended June 30, 2014 (decrease in fund balance of \$225,078) and the actual activity (increase in fund balance of \$578,206), showed an increase in fund balance (more than budgeted) of \$803,284. The differences in revenues, expenditures and other financing sources and uses are discussed below:

- Overall revenues were above budget by approximately \$829,000. All revenue categories were above that budgeted for the year ended June 30, 2014. The main sources of revenue that were above that budgeted were taxes and miscellaneous revenue. Tax revenues were above that budgeted by \$439,000 mainly related to the allocation of net proceeds of mines to the General Fund. Miscellaneous revenue was above that budgeted by approximately \$234,000, related mainly to excess proceeds from land sales available in the current year (time restrictions met) by approximately \$189,000.
- Expenditures were below budget by approximately \$557,000. All functional categories of the General Fund were below budget. The main functional categories below budgeted appropriations were: General Government \$365,000, Judicial \$68,000, and Community Support \$48,000.
- Other financing sources and uses were also in variance to budget by approximately \$583,000; mainly related to the reduction in the transfer budgeted from the In Lieu of Taxes Fund.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. Pershing County's investment in capital assets for its governmental and business-type activities as of June 30, 2014, amounts to \$7,674,867 (net of accumulated depreciation). This investment included land, buildings and improvements, infrastructure, and equipment and vehicles. The total decrease in Pershing County's investment in capital assets for the current fiscal year was \$116,083 (a decrease of \$17,208 for governmental activities and a decrease of \$98,875 for business-type activities).

Capital asset events during the current fiscal year included the Building and Grounds Shop, radio equipment for Law Enforcement, and vehicles for the Road Department, Law Enforcement, and the Grass Valley Fire Department. Decreases in capital assets related mainly to the disposal of obsolete equipment and vehicles through auction and depreciation.

Capital assets events during the current fiscal year for the business-type capital assets included increases in improvements (Pershing County Electrical Utility Fund) and increases in equipment and vehicles (Landfill Fund) and decreases in capital assets related to depreciation.

Pershing County's Capital Assets
(net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Land	\$ 742,106	\$ 742,106	\$ 14,476	\$ 14,476	\$ 756,582	\$ 756,582
Buildings and improvements	3,453,567	3,358,455	-	-	3,453,567	3,358,455
Improvements	541,783	635,725	1,075,022	1,149,000	1,616,805	1,784,725
Infrastructure	542,146	591,740	-	-	542,146	591,740
Equipment and vehicles	1,224,256	1,193,040	81,511	106,408	1,305,767	1,299,448
Total	\$6,503,858	\$6,521,066	\$1,171,009	\$1,269,884	\$7,674,867	\$7,790,950

Additional information on Pershing County's capital assets can be found in Note 5 to the financial statements.

Long-Term Debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$145,000. This amount is special assessment debt for which neither the full faith or credit nor the taxing power of the County is pledged to the payment of the bonds or related interest.

Pershing County's Outstanding Debt
General and Special Limited Obligations

	Governmental Activities		Business-type Activities		Total	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Other obligations	\$238,000	\$238,997	\$ 2,993	\$ 2,469	\$240,993	\$241,466
Special limited obligations	-	-	145,000	195,000	145,000	195,000
Total	\$238,000	\$238,997	\$147,993	\$197,469	\$385,993	\$436,466

Pershing County's total debt decreased by \$50,473 during the current fiscal year. The key factor in this decrease was the continuing payments made on debt balances.

State statutes limit the amount of general obligation debt a governmental entity may issue, a legal debt limit. The County was, in accordance with Nevada Revised Statutes, within the legal debt limit at June 30, 2014.

Additional information on Pershing County's long-term debt can be found in Note 7 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- Pershing County is currently at the maximum tax rate established by Nevada Revised Statutes. As a result, tax rates will not increase unless there is shift in rates between the various local governments located in the County. For the year ended June 30, 2015, Pershing County's rate will remain unchanged.

- Net proceeds of mines tax collections decreased in the fiscal year ended June 30, 2014. Future collections will be monitored on a countywide, as well as, statewide basis due to fluctuations in the net proceeds of mines tax collections.
- The County is continuing to pursue diversification of the County economy and various industries.

These factors were considered in preparing Pershing County's budget for the 2014-2015 fiscal year.

At June 30, 2014, assigned fund balance in the General Fund was \$1,093,684. Pershing County has appropriated this balance for spending in the 2015 fiscal year budget.

REQUESTS FOR INFORMATION

The financial report is designed to provide a general overview of Pershing County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Pershing County Recorder-Auditor's Office, P.O. Box 736, Lovelock, Nevada, 89419.

PERSHING COUNTY
STATEMENT OF NET POSITION
JUNE 30, 2014

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash on deposit and invested	\$ 10,644,812	\$ 606,601	\$ 11,251,413
Interest receivable	21,163	-	21,163
Accounts receivable	125,147	61,422	186,569
Room taxes receivable	36,093	-	36,093
Taxes receivable	85,691	-	85,691
Assessments receivable	1,652	32,773	34,425
Internal balances	1,291	(1,291)	-
Due from other governments	863,084	-	863,084
Note receivable	211,000	-	211,000
Inventory	34,264	-	34,264
Prepaid items	26,143	1,209	27,352
Restricted assets:			
Cash on deposit and invested	-	317,739	317,739
Assessments receivable	-	170,941	170,941
Capital assets (not being depreciated)	742,106	14,476	756,582
Capital assets (net of accumulated depreciation)	5,761,752	1,156,533	6,918,285
Total Assets	18,554,198	2,360,403	20,914,601
LIABILITIES			
Accounts payable	502,304	20,420	522,724
Accrued payroll	170,685	3,585	174,270
Unearned revenue	913,775	-	913,775
Refundable deposits	11,448	-	11,448
Due to other governments	24,893	-	24,893
Current liabilities payable from restricted assets:			
Interest payable	-	5,075	5,075
Bonds payable	-	60,000	60,000
Noncurrent liabilities:			
Due within one year	238,000	2,993	240,993
Due in more than one year	-	85,000	85,000
Other postemployment benefits	460,560	-	460,560
Total Liabilities	2,321,665	177,073	2,498,738
NET POSITION			
Net investment in capital assets	6,503,858	1,124,509	7,628,367
Restricted for:			
Debt service	-	354,814	354,814
Judicial	134,556	-	134,556
Public works	1,278,389	-	1,278,389
Welfare	199,314	-	199,314
Capital projects	1,259,828	127,500	1,387,328
Other purposes	365,451	-	365,451
Unrestricted	6,491,137	576,507	7,067,644
Total Net Position	\$ 16,232,533	\$ 2,183,330	\$ 18,415,863

See accompanying notes.

PERSHING COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

	PROGRAM REVENUES				NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
PRIMARY GOVERNMENT FUNCTIONS/PROGRAMS							
Governmental Activities:							
General Government	\$ 2,707,585	\$ 537,687	\$ 66,288	\$ -	\$ (2,103,610)	\$ -	\$ (2,103,610)
Public Safety	2,745,287	189,664	21,745	37,346	(2,496,532)	-	(2,496,532)
Judicial	1,504,840	157,601	176,807	-	(1,170,432)	-	(1,170,432)
Public Works	1,400,709	39,940	-	-	(1,360,769)	-	(1,360,769)
Health	369,769	1,725	283,551	-	(84,493)	-	(84,493)
Welfare	481,797	-	189	-	(481,608)	-	(481,608)
Culture and Recreation	583,746	63,760	53,946	26,329	(439,711)	-	(439,711)
Community Support	457,308	114,083	146,642	-	(196,583)	-	(196,583)
Intergovernmental	162,587	-	7,000	-	(155,587)	-	(155,587)
Total Governmental Activities	10,413,628	1,104,460	756,168	63,675	(8,489,325)	-	(8,489,325)
Business-type Activities:							
Utilities	86,158	54,290	10,541	6,033	-	(15,294)	(15,294)
Landfill	357,758	320,582	-	-	-	(37,176)	(37,176)
Water services	68,308	34,178	-	-	-	(34,130)	(34,130)
Ambulance	109,523	142,510	-	-	-	32,987	32,987
Total Business-type Activities	621,747	551,560	10,541	6,033	-	(53,613)	(53,613)
Total Primary Government	\$ 11,035,375	\$ 1,656,020	\$ 766,709	\$ 69,708	(8,489,325)	(53,613)	(8,542,938)

PERSHING COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
General Revenues:			
Taxes:			
Ad valorem taxes	\$ 3,364,214	\$ -	\$ 3,364,214
Consolidated tax	2,124,726	-	2,124,726
Other taxes	1,778,588	-	1,778,588
Federal payments in lieu of taxes	1,072,835	-	1,072,835
Gaming licenses	159,205	-	159,205
Investment and interest earnings	63,597	-	63,597
Miscellaneous	258,787	-	258,787
Gain on disposition of capital assets	13,650	-	13,650
Transfers	(8,301)	8,301	-
Total General Revenues and Transfers	8,827,301	8,301	8,835,602
Change in Net Position	337,976	(45,312)	292,664
NET POSITION, JULY 1	15,894,557	2,228,642	18,123,199
NET POSITION, JUNE 30	\$ 16,232,533	\$ 2,183,330	\$ 18,415,863

See accompanying notes.

PERSHING COUNTY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2014

	GENERAL FUND (GAAP BASIS)	ROAD FUND	BUILDING FUND
ASSETS			
Cash on deposit and invested	\$ 3,043,179	\$ 456,188	\$ 3,911,400
Interest receivable	21,163	-	-
Accounts receivable	102,695	9,437	-
Room taxes receivable	-	-	-
Taxes receivable	61,748	-	-
Assessments receivable	-	-	-
Due from other funds	1,291	-	-
Due from other governments	544,137	177,086	23,263
Note receivable	-	-	211,000
Inventory	34,264	-	-
Prepaid items	14,004	6,652	-
	<u>3,822,481</u>	<u>649,363</u>	<u>4,145,663</u>
Total Assets	<u>\$ 3,822,481</u>	<u>\$ 649,363</u>	<u>\$ 4,145,663</u>
LIABILITIES			
Accounts payable	\$ 147,888	\$ 23,582	\$ 73,056
Accrued payroll	122,650	26,873	-
Unearned revenue	755,687	142,073	-
Refundable deposits	11,448	-	-
Due to other governments	-	-	-
	<u>1,037,673</u>	<u>192,528</u>	<u>73,056</u>
Total Liabilities	<u>1,037,673</u>	<u>192,528</u>	<u>73,056</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues, other revenue	-	-	211,000
Unavailable revenues, delinquent property taxes	61,748	-	-
	<u>61,748</u>	<u>-</u>	<u>211,000</u>
Total Deferred Inflows of Resources	<u>61,748</u>	<u>-</u>	<u>211,000</u>
FUND BALANCES			
Nonspendable	48,268	6,652	-
Restricted	-	450,183	-
Committed	-	-	-
Assigned	1,093,684	-	3,861,607
Unassigned	1,581,108	-	-
	<u>2,723,060</u>	<u>456,835</u>	<u>3,861,607</u>
Total Fund Balances	<u>2,723,060</u>	<u>456,835</u>	<u>3,861,607</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 3,822,481</u>	<u>\$ 649,363</u>	<u>\$ 4,145,663</u>

OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 3,234,045	\$ 10,644,812
-	21,163
13,015	125,147
36,093	36,093
23,943	85,691
1,652	1,652
-	1,291
118,598	863,084
-	211,000
-	34,264
5,487	26,143
<u>\$ 3,432,833</u>	<u>\$ 12,050,340</u>
\$ 257,778	\$ 502,304
21,162	170,685
16,015	913,775
-	11,448
24,893	24,893
<u>319,848</u>	<u>1,623,105</u>
1,652	212,652
23,943	85,691
<u>25,595</u>	<u>298,343</u>
5,487	60,407
2,809,629	3,259,812
250,865	250,865
21,409	4,976,700
-	1,581,108
<u>3,087,390</u>	<u>10,128,892</u>
<u>\$ 3,432,833</u>	<u>\$ 12,050,340</u>

See accompanying notes.

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PERSHING COUNTY
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2014

TOTAL FUND BALANCES FOR THE GOVERNMENTAL FUNDS AS SHOWN ON THE BALANCE SHEET	\$ 10,128,892
Capital assets used in Governmental Activities are not financial resources and, therefore, are not reported in the Governmental Funds:	
Capital assets	15,973,143
Accumulated depreciation	(9,469,285)
Long-term liabilities and the related accrued interest payable are not due and payable in the current period and, therefore, are not reported in the Governmental Funds:	
Compensated absences	(238,000)
Net other postemployment benefits obligation	(460,560)
Unavailable revenue represents amounts that are not available to fund current expenditures and, therefore, are not reported as revenue in the Governmental Funds.	<u>298,343</u>
TOTAL NET POSITION FOR GOVERNMENTAL ACTIVITIES AS SHOWN ON THE STATEMENT OF NET POSITION	<u><u>\$ 16,232,533</u></u>

PERSHING COUNTY
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2014

	GENERAL FUND (GAAP BASIS)	ROAD FUND	BUILDING FUND
REVENUES			
Taxes	\$ 2,414,814	\$ -	\$ 142,479
Licenses and permits	55,076	-	-
Intergovernmental	3,879,701	1,041,104	-
Charges for services	416,603	-	-
Fines and forfeits	149,667	-	-
Miscellaneous	671,970	134,556	9,060
Total Revenues	7,587,831	1,175,660	151,539
EXPENDITURES			
Current:			
General Government	2,284,024	-	-
Public Safety	2,618,776	-	-
Judicial	1,441,209	-	-
Public Works	-	1,209,885	-
Health	382,701	-	-
Welfare	-	-	-
Culture and Recreation	51,228	-	-
Community Support	153,526	-	-
Capital Outlay	-	-	213,207
Intergovernmental	169,559	-	-
Total Expenditures	7,101,023	1,209,885	213,207
Excess (Deficiency) of Revenues over Expenditures	486,808	(34,225)	(61,668)
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	38,892	-	-
Transfers to other funds	(213,000)	-	-
Sale of capital assets	22,729	5,812	264,000
Total Other Financing Sources (Uses)	(151,379)	5,812	264,000
Net Change in Fund Balances	335,429	(28,413)	202,332
FUND BALANCES, July 1	2,387,631	485,248	3,659,275
FUND BALANCES, June 30	\$ 2,723,060	\$ 456,835	\$ 3,861,607

OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 959,019	\$ 3,516,312
98	55,174
724,916	5,645,721
21,947	438,550
94,407	244,074
112,542	928,128
1,912,929	10,827,959
85,913	2,369,937
24,119	2,642,895
61,313	1,502,522
213,910	1,423,795
-	382,701
479,889	479,889
522,570	573,798
289,859	443,385
218,525	431,732
-	169,559
1,896,098	10,420,213
16,831	407,746
213,000	251,892
(38,892)	(251,892)
-	292,541
174,108	292,541
190,939	700,287
2,896,451	9,428,605
\$ 3,087,390	\$ 10,128,892

See accompanying notes.

PERSHING COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

NET CHANGE IN FUND BALANCES FOR GOVERNMENTAL FUNDS AS SHOWN ON THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES	\$ 700,287
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:	
Capital outlay	524,020
Depreciation	(526,373)
The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net assets:	
Sale of capital assets	(15,650)
Gain (loss) on disposition of capital assets	(9,904)
Contribution of capital assets received	19,000
Contribution of capital assets to Business-Type Activities	(8,301)
Revenues in the Statement of Activities that do not provide current financial resources to Governmental Funds are not reported as revenues in the Government Funds:	
Change in unavailable revenue	(261,098)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in Governmental Funds:	
Change in compensated absences	997
Change in net other postemployment benefits obligation	(85,002)
CHANGES IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 337,976</u>

**PERSHING COUNTY
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2014**

	Business-Type Activities				Total Enterprise Funds
	Pershing County Electrical Utility Fund	Landfill Fund	Town of Imlay Utilities Fund	Nonmajor Ambulance Fund	
ASSETS					
Current Assets:					
Cash on deposit and invested	\$ 236,197	\$ 263,645	\$ 24,983	\$ 81,776	\$ 606,601
Accounts receivable, net	5,549	3,183	14,291	38,399	61,422
Assessments receivable	8,551	24,222	-	-	32,773
Prepaid items	-	1,209	-	-	1,209
Total Current Assets	250,297	292,259	39,274	120,175	702,005
Noncurrent Assets:					
Restricted:					
Cash on deposit and invested	190,239	-	127,500	-	317,739
Assessments receivable	170,941	-	-	-	170,941
	361,180	-	127,500	-	488,680
Capital assets (not being depreciated)	-	4,479	9,997	-	14,476
Capital assets (net of accumulated depreciation)	515,035	34,813	558,117	48,568	1,156,533
	515,035	39,292	568,114	48,568	1,171,009
Total Noncurrent Assets	876,215	39,292	695,614	48,568	1,659,689
Total Assets	1,126,512	331,551	734,888	168,743	2,361,694
LIABILITIES					
Current Liabilities:					
Accounts payable	865	10,100	293	9,162	20,420
Accrued payroll	-	3,585	-	-	3,585
Compensated absences	-	2,993	-	-	2,993
Total Current Liabilities	865	16,678	293	9,162	26,998
Current Liabilities (Payable From Restricted Assets):					
Interest payable	5,075	-	-	-	5,075
Due to other funds	1,291	-	-	-	1,291
Bonds payable	60,000	-	-	-	60,000
Total Current Liabilities (Payable From Restricted Assets)	66,366	-	-	-	66,366
Total Current Liabilities	67,231	16,678	293	9,162	93,364
Noncurrent Liabilities:					
Bonds payable	85,000	-	-	-	85,000
Total Liabilities	152,231	16,678	293	9,162	178,364
NET POSITION					
Net investment in capital assets	468,535	39,292	568,114	48,568	1,124,509
Restricted for:					
Debt service	354,814	-	-	-	354,814
Capital replacement	-	-	127,500	-	127,500
Unrestricted	150,932	275,581	38,981	111,013	576,507
Total Net Position	\$ 974,281	\$ 314,873	\$ 734,595	\$ 159,581	\$ 2,183,330

See accompanying notes.

PERSHING COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2014

	Business-Type Activities				Total Enterprise Funds
	Pershing County Electrical Utility Fund	Landfill Fund	Town of Imlay Utilities Fund	Nonmajor Ambulance Fund	
OPERATING REVENUES					
Charges for services	\$ 20,260	\$ 312,331	\$ 34,178	\$ 142,510	\$ 509,279
Miscellaneous	-	8,251	-	-	8,251
Total Operating Revenues	20,260	320,582	34,178	142,510	517,530
OPERATING EXPENSES					
Salaries and wages	-	76,177	-	37,913	114,090
Employee benefits	-	35,761	-	-	35,761
Services and supplies	20,959	210,678	25,438	47,437	304,512
Amortization of bond costs	14,397	-	-	-	14,397
Depreciation	39,777	31,712	42,870	24,173	138,532
Total Operating Expenses	75,133	354,328	68,308	109,523	607,292
Operating Income (Loss)	(54,873)	(33,746)	(34,130)	32,987	(89,762)
NONOPERATING REVENUE (EXPENSE)					
Interest income	10,541	-	-	-	10,541
Service availability charges	34,030	-	-	-	34,030
Gain (loss) on disposal of capital assets	-	(3,430)	-	-	(3,430)
Interest expense	(11,025)	-	-	-	(11,025)
Total Nonoperating Revenue (Expense)	33,546	(3,430)	-	-	30,116
Income (Loss) Before Capital Contributions	(21,327)	(37,176)	(34,130)	32,987	(59,646)
CAPITAL CONTRIBUTIONS					
Electrical hook-up fees	6,033	-	-	-	6,033
Income (Loss) Before Transfers	(15,294)	(37,176)	(34,130)	32,987	(53,613)
TRANSFERS IN (OUT)					
Transfer of capital assets	-	-	-	8,301	8,301
Change in Net Position	(15,294)	(37,176)	(34,130)	41,288	(45,312)
NET POSITION, July 1	989,575	352,049	768,725	118,293	2,228,642
NET POSITION, June 30	\$ 974,281	\$ 314,873	\$ 734,595	\$ 159,581	\$ 2,183,330

See accompanying notes.

**PERSHING COUNTY
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014**

	Business-Type Activities Enterprise Funds				
	Pershing County Electrical Utility Fund	Landfill Fund	Town of Imlay Utilities Fund	Nonmajor Ambulance Fund	Total Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from users	\$ 19,372	\$ 321,880	\$ 32,769	\$ 145,041	\$ 519,062
Cash received from interfund services provided	-	-	660	-	660
Payments for employees' salaries and benefits	-	(111,311)	-	(37,913)	(149,224)
Payments for internal services used	(1,911)	(24,316)	(9,827)	(2,041)	(38,095)
Payments for services and supplies	(21,150)	(187,902)	(15,831)	(41,216)	(266,099)
Net Cash Provided (Used) by Operating Activities	(3,689)	(1,649)	7,771	63,871	66,304
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Payments received for service availability	33,557	-	-	-	33,557
Principal payments received on assessments	39,473	-	-	-	39,473
Interest payments received on assessments	10,362	-	-	-	10,362
Payments received for hook-up fees	6,033	-	-	-	6,033
Acquisition of capital assets	(9,343)	(23,091)	-	(2,352)	(34,786)
Interest payments on long-term debt	(12,775)	-	-	-	(12,775)
Principal payments on long-term debt	(50,000)	-	-	-	(50,000)
Net Cash Provided (Used) by Capital and Related Financing Activities	17,307	(23,091)	-	(2,352)	(8,136)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest earnings on investments	179	-	-	-	179
Net Increase (Decrease) in Cash on Deposit and Invested	13,797	(24,740)	7,771	61,519	58,347
CASH ON DEPOSIT AND INVESTED, July 1	412,639	288,385	144,712	20,257	865,993
CASH ON DEPOSIT AND INVESTED, June 30	\$ 426,436	\$ 263,645	\$ 152,483	\$ 81,776	\$ 924,340
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (54,873)	\$ (33,746)	\$ (34,130)	\$ 32,987	\$ (89,762)
Adjustments to reconcile operating income (loss) to net cash provided (used) in operating activities:					
Amortization of bond costs	14,397	-	-	-	14,397
Depreciation	39,777	31,712	42,870	24,173	138,532
(Increase) decrease in:					
Accounts receivable, net	(888)	132	(749)	2,531	1,026
Assessments receivable	-	1,166	-	-	1,166
Prepaid items	-	(73)	-	-	(73)
Increase (decrease) in:					
Accounts payable	(1,482)	(1,540)	(220)	4,180	938
Accrued payroll	-	176	-	-	176
Due to other funds	(620)	-	-	-	(620)
Compensated absences	-	524	-	-	524
Total Adjustments	51,184	32,097	41,901	30,884	156,066
Net Cash Provided (Used) by Operating Activities	\$ (3,689)	\$ (1,649)	\$ 7,771	\$ 63,871	\$ 66,304
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Transfer of Capital Assets	\$ -	\$ -	\$ -	\$ 8,301	\$ 8,301

See accompanying notes.

PERSHING COUNTY
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2014

	<u>AGENCY FUNDS</u>
ASSETS	
Cash on deposit and invested	<u>\$ 328,653</u>
LIABILITIES	
Due to other governments	\$ 199,221
Funds held in trust for others	<u>129,432</u>
Total Liabilities	<u>\$ 328,653</u>

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - Summary of Significant Accounting Policies:

Reporting Entity:

The financial statements present the financial position, results of operations, changes in net position and cash flows of those funds under the direct jurisdiction of the Board of County Commissioners of Pershing County, Nevada and those funds for which the Board is financially accountable.

These financial statements include the Pershing County Television District as a component unit of Pershing County, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, The Financial Reporting Entity. Component units include legally separate organizations for which the County is financially accountable. In the case of the Pershing County Television District, financial accountability is determined primarily by the Board of County Commissioners' participation as the governing body of this entity. As the governing body, the Board can impose its will on significant aspects of the operations of this entity. The component unit is reported under the "blended" basis and is, therefore, included within the financial statements of Pershing County.

The Pershing County Television District provides television and radio broadcast transmission and relay facilities in Pershing County pursuant to Chapter 318 of the Nevada Revised Statutes.

The Pershing County Television District Fund is audited in conjunction with Pershing County and all required disclosures are included in these financial statements.

The County Commission is also responsible for appointing the members of the Boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments.

In addition, the County also receives and disburses money through agency accounts for other entities.

Accounting Changes:

The County implemented GASB 65, *Items Previously Reported as Assets and Liabilities*, in the current year which changed classifications of the Statement of Net Position/Government Funds Balance Sheet to include new categories for deferred outflows of resources or deferred inflows of resources. Based on definition, reclassifications of certain items being reported as assets and liabilities were made to present those amounts as deferred outflows of resources and deferred inflows of resources.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

In addition, in applying these new GASB definitions to the County, previously recognized bond issuance costs were expensed during the current year.

Government-wide and Fund Financial Statements:

The government-wide financial statements report information on all of the nonfiduciary activities of the primary government. Eliminations have been made to minimize the effect of interfund activity. Governmental activities, which normally are supported by taxes and intergovernmental revenue, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or business-type activity is offset by program revenues. Direct expenses are those that are associated with a specific function or business-type activity. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or business-type activity and 2) grants, contributions and interest income that are restricted to meeting the operational or capital requirements of a particular function or business-type activity. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, if any, result from nonexchange transactions or ancillary activities.

The fund financial statements provide information about Pershing County's funds, including its fiduciary funds. Separate statements for each fund category—governmental, proprietary and fiduciary—are presented even though the latter are excluded from the government-wide financial statements. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column.

Measurement Focus, Basis of Accounting and Financial Statement Presentation:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. The fiduciary funds (agency funds) are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when liabilities are incurred, regardless of the timing of related cash flows.

All governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues 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. For this purpose, Pershing County considers revenues to be available if they are collected within 60 days of the end

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

of the current fiscal period. Expenditures are recorded when the liability is incurred, except for principal and interest on general long-term debt, compensated absences, and the other postemployment benefit obligation which are recorded as liabilities when due. The County first utilizes restricted resources to finance qualifying activities, then unrestricted resources as they are needed.

Property taxes, intergovernmental revenues, grant revenues and interest on investments associated with the fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Other revenues are normally not susceptible to accrual because they are generally not measurable until received in cash.

Pershing County reports the following major governmental funds:

The General Fund is the primary operating fund of Pershing County. It accounts for all financial resources not accounted for in another fund.

The Road Fund is used to account for revenue resources restricted for expenditure on roads.

The Building Fund is used to account for the revenues received from net proceeds of mines and the related expenditure of such sources for capital projects.

Pershing County reports the following major enterprise funds:

The Pershing County Electrical Utility Fund is used to account for operations of the electric services provided to certain County residents.

The Landfill Fund is used to account for the operations of the County owned landfill.

The Town of Imlay Utilities Fund is used to account for the operations of the water services provided to certain County residents located in the Town of Imlay.

Additionally, Pershing County reports the following fund type:

The fiduciary funds are custodial in nature. The Agency Funds account for assets held by the County in a trustee capacity or as an agent for other entities.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Deferred Outflows/Inflows of Resources:

In addition to assets, the Statement of Net Position/Governmental Funds Balance Sheet may report a separate section for deferred outflows of resources. The separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period (s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Statement of Net Position/Balance Sheet may report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period (s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item, which arises under the modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported in the Governmental Funds Balance Sheet. The governmental funds report unavailable revenues from property taxes, assessments, and other revenue items. These items are deferred and recognized as an inflow of resources in the period that the amounts become available.

Budgets and Budgetary Accounting:

Budget Policies:

Pershing County adheres to the Local Government Budget and Finance Act incorporated within state statutes, which includes the following major procedures to establish the budgetary data which is reflected in these financial statements.

1. On or before April 15, the Pershing County Board of Commissioners files a tentative budget with the Nevada Department of Taxation for all funds other than the Agency Funds, which are not required to be budgeted.
2. Public hearings on the tentative budget are held on the third Monday in May.
3. Prior to June 1, at a public hearing, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by the favorable vote of a majority of the members of the Board. The final budget must then be forwarded to the Nevada Tax Commission for final hearings and approval.
4. Formal budgetary integration in the financial records of the funds is employed to enhance management control during the year.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

5. Budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Appropriations lapse at year-end.
6. Budget amounts within funds, and between funds, may be transferred if amounts do not exceed the original budget. Such transfers are to be approved by the Board of County Commissioners. Budget augmentations in excess of original budgetary amounts generally may not be made without prior approval of the Pershing County Board of Commissioners, following a scheduled and noticed public hearing, as necessary, and transmittal to the Department of Taxation.

The budget amounts reflected in the financial statements have been amended from the original amounts in accordance with state statute.

By state statute, actual expenditures may not exceed budgetary appropriations of the various governmental functions (excluding the Debt Service function) of the General, Special Revenue and Capital Projects Funds. Actual expenses generally may not exceed the sum of budgeted operating and non-operating expenses in the Enterprise Funds.

Cash and Investments:

Cash balances from all funds are combined and, to the extent practicable, invested as permitted by law. Investments are recorded at fair value, as necessary.

All interest earned on cash deposits is recognized in the General Fund in accordance with NRS 355.170, except for amounts credited to various other funds in accordance with law, contract, or as the result of conditions related to grant awards.

Pursuant to NRS 355.170, Pershing County may invest in the following types of securities:

- United States bonds and debentures maturing within ten (10) years from the date of purchase.
- Certain farm loan bonds.
- Securities of the United States Treasury, United States Postal Service, or the Federal National Mortgage Association maturing within ten (10) years from the date of purchase.
- Certificates of deposit from commercial banks and insured savings and loan associations.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

- Other securities expressly provided by other statutes, including repurchase agreements.
- Certain securities issued by local governments of the State of Nevada.
- Certain bankers' acceptances, commercial paper issued by a corporation organized and operating in the United States, and money market mutual funds.

Pursuant to NRS 355.167, Pershing County may also invest in the Local Government Investment Pool administered by the State Treasurer with oversight by the Board of Finance of the State of Nevada. Investment in the Local Government Investment Pool is carried at fair value, which is the same as the value of the pool shares.

Cash and cash equivalents in the Enterprise Funds include cash on deposit and invested as the balances are available on demand.

Accounts Receivable:

Allowance for doubtful collections has been recorded in the Town of Imlay Utilities Fund for \$3,201 and in the Ambulance Fund for \$143,787. Management does not anticipate any material collection losses in respect to the remaining accounts receivable balances.

Taxes Receivable:

Secured roll property taxes receivable reflect only those taxes receivable from the delinquent roll years. Delinquent taxes from all roll years prior to 2012-2013 have been written off. No provision for uncollectible accounts has been established as management does not anticipate any material collection losses in respect to the remaining balances.

Taxes receivable on personal property and net proceeds of mines reflect only those taxes collected within 60 days of year-end.

Restricted Assets:

Bond covenants and other third party restrictions require a portion of the debt proceeds, as well as other resources, to be set aside for various purposes in the Pershing County Electrical Utility Fund and the Town of Imlay Utilities Fund. These amounts are reported as restricted assets.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Due To and Due From Other Funds:

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. All such balances within the governmental activities or business-type activities are eliminated in the government-wide statements. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide statements as internal balances.

Inventory:

The General Fund maintains an inventory of fuel. Expenditures are recorded when fuel is sold. Inventory is valued at cost, on a first-in, first-out basis, which approximates market. Inventory amounts at year end are reported as nonspendable fund balance.

Capital Assets:

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. As a matter of policy, Pershing County classifies those assets with a unit value of \$1,000 or more and a useful life of more than one year as capital assets. General infrastructure assets acquired prior to July 1, 2003, are not reported in the basic financial statements.

Purchased capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair market value on the date donated. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Depreciation is computed over the estimated useful lives of the assets using the straight-line method. The estimated useful lives are as follows:

Buildings and improvements	10-50 years
Improvements	20-25 years
Infrastructure	15 years
Equipment and vehicles	5-20 years

The County has a collection of museum pieces presented for public exhibition and education that is being preserved for future generations. The proceeds from sales of any pieces of the collection are used to purchase other pieces for the collection. The collection is not capitalized or depreciated as part of capital assets.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Long-Term Liabilities:

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts and prepaid bond insurance, if applicable, are amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed during the current period.

In the governmental fund financial statements, bond proceeds and premiums/discounts, if any, are recognized during the current period as an other financing source or use, as applicable. Bond issuance costs are reported as expenditures in the current period.

Compensated Absences:

In the government-wide and proprietary fund financial statements, the costs involved in vacation and sick leave benefits are accrued when earned.

In the governmental funds, the costs involved in vacation time and sick leave benefits are not accrued as earned, but are recorded as payroll costs only when the time is actually used or accumulated benefits are paid as a result of employee resignations and retirements.

Fund Equity:

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on their use either by (1) external groups such as creditors, contributors, or laws or regulations; (2) law through constitutional provisions or enabling legislation.

Unrestricted– All other net positions that do not meet the definition of restricted or net investment in capital assets.

In the governmental fund financial statements, fund equity is classified as fund balance. Fund balance is further classified in the following components:

Nonspendable – Amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Restricted – Amounts that can be spent only for specific purposes because of constitutional provisions, enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors, or the law or regulations of other governments.

Committed – Amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to ordinances passed by the Board of Commissioners, which is Pershing County's highest level of decision making authority. Committed fund balance may only be amended or rescinded by ordinance as passed by the Board.

Assigned – Amounts that Pershing County intends to use for a specific purpose, but do not meet the definition of restricted or committed fund balance. Under Pershing County's adopted fund balance policy, amounts may be assigned by the Recorder-Auditor under the authorization of the Board of Commissioners.

Unassigned – All other spendable amounts in the General Fund. Negative unassigned fund balances may occur in funds whose restrictions or commitments exceed available fund balance.

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

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Commissioners have provided otherwise in its commitment or assignment actions.

Property Tax:

All real property in Pershing County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every 5 years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The valuation of the property and its improvements is being assessed at 35 percent of "taxable value" as defined by statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located. In 2005, the Nevada State Legislature passed Assembly Bill 489 which provides for a partial abatement of the property tax levied on qualified property. For qualified property, the abatement may limit the increase of property taxes based on the previous year's assessed value.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Taxes on real property are a lien on the property and attach on July 1 of the year for which the taxes are levied.

Taxes may be paid in four installments payable on the third Monday in August, and the first Monday in October, January, and March. Penalties are assessed if a taxpayer fails to pay an installment within 10 days of the installment due date. After a two-year waiting period, if the taxes remain unpaid, a tax deed is issued conveying the property to the County with a lien for back taxes and accumulated charges. Redemption may be made by the owner and such persons as described by statute by paying all back taxes and accumulated penalties, interest, and costs before sale.

Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the Department of Taxation and tax rates described above.

The major classifications of personal property are commercial property and mobile homes. In Pershing County, taxes on motor vehicles are collected by the County Assessor and remitted to the State. The taxes are then returned to the entities of the County on a statutory formula as a portion of Consolidated Tax Revenue.

Taxes on net proceeds of mines are determined by the Nevada Tax Commission. Billing and collection functions are performed by the State with amounts remitted to the County.

Net Proceeds of Mines:

Net proceeds of mines are paid on an annual, estimated basis. Additional amounts due, based on actual business for the period January 1, 2014 through December 31, 2014 in comparison to estimated payments, are determined subsequent to the 2014 calendar year. Credits for overpayments, based on actual business for the period January 1, 2014 through December 31, 2014 in comparison to estimated payments, are applied to future tax payments in accordance with NRS 362.130. The overall financial impact to the County of future additional amounts due or future credits is not determinable at June 30, 2014 and are not reflected in these financial statements.

Impact of Issued Accounting Principles:

In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions-an amendment of GASB Statement 27*. GASB Statement No. 68 improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and inter-period equity, and creating additional transparency. This Statement is effective for fiscal years beginning after June 15, 2014. Management is currently evaluating the impact of the adoption of this Statement on the County's financial statements.

NOTE 2 - Compliance with Nevada Revised Statutes (NRS) and the Nevada Administrative Code (NAC):

The County conformed to all significant statutory constraints on its financial administration during the year, with the following possible exceptions:

- Actual expenses exceeded the sum of budgeted operating and non-operating expenses of the Landfill Fund by \$7,482, an apparent violation of NAC 354.481.
- Actual expenses exceeded the sum of budgeted operating and non-operating expenses of the Ambulance Fund by \$7,521, an apparent violation of NAC 354.481.

NOTE 3 - Cash on Deposit and Invested:

Cash and Investments:

As of June 30, 2014, Pershing County had the following cash and investments, and related maturities:

	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>	
		<u>Less than 1</u>	<u>1 to 5</u>
Investments:			
State of Nevada Local Government Investment Pool (LGIP)	\$ 1,207,992	\$1,207,992	\$ -
U.S. Agency Securities	749,733	-	749,733
Corporate Bonds	502,112	257,223	244,889
Certificates of Deposit	<u>4,029,148</u>	<u>492,577</u>	<u>3,536,571</u>
	6,488,985	<u>\$1,957,792</u>	<u>\$4,531,193</u>
Total Cash	<u>5,408,820</u>		
Total Cash and Investments	<u>\$11,897,805</u>		

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

As noted above, Nevada Revised Statutes (NRS 355.170) set forth acceptable investments for Nevada local governments. The County has adopted a formal investment policy that further limits its investment choices or further limits its exposure to certain risks as set forth below.

Interest Rate Risk. Interest rate risk is the risk of the possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. As noted above, the County has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates beyond those specified in statute. In accordance with its investment policy, the maximum maturity of investments is generally five years.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of investments. As noted above, the County does have a formal investment policy. The policy, however, does not specify minimum acceptable credit ratings beyond those specified in statute.

State statutes authorize investments in direct obligations of, or obligations guaranteed by the United States of America. The County may also invest in corporate bonds rated A or its equivalent.

As of June 30, 2014, the County's investments are rated as follows:

	<u>Fair Value</u>	<u>Unrated</u>	<u>Quality Rating by Standard & Poors</u>		
			<u>AA+</u>	<u>A</u>	<u>A-</u>
Investments:					
State of Nevada Local					
Government Investment					
Pool (LGIP)	\$1,207,992	\$1,207,992	\$ -	\$ -	\$ -
U.S. Agency Securities	749,733	-	749,733	-	-
Corporate Bonds	502,112	-	191,039	257,223	53,850

Concentration of Credit Risk. Concentration of credit risk is the loss attributed to the magnitude of a government's investment in a single issuer.

At June 30, 2014, the following investments exceeded 5% of the County's total investments:

Federal Home Loan Banks Bond	7.7%
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PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Custodial Credit Risk on Deposits. Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned. The County's bank deposits are covered by Federal Deposit Insurance Corporation (FDIC) insurance and collateralized by the Office of the State Treasurer/Nevada Collateral Pool.

NOTE 4 – Note Receivable:

The note receivable is based on the agreement dated September 24, 2013. The note receivable bears interest at the rate of 3%. Payments on the note receivable at June 30, 2014, based on present arrangements, are as follows:

Year Ending June 30:	
2015	\$ 42,000
2016	50,000
2017	50,000
2018	<u>69,000</u>
	<u>\$211,000</u>

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 5 - Capital Assets:

Capital asset activity for the year ended June 30, 2014 was as follows:

	Balance July 1, 2013	Additions and Transfers In	Deletions and Transfers Out	Balance June 30, 2014
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 742,106	\$ -	\$ -	\$ 742,106
Capital assets, being depreciated:				
Buildings and improvements	5,058,732	210,372	(11,775)	5,257,329
Improvements	1,563,210	19,016	(20,449)	1,561,777
Infrastructure	743,901	-	-	743,901
Equipment and vehicles	7,542,283	334,081	(208,334)	7,668,030
Total capital assets, being depreciated	14,908,126	563,469	(240,558)	15,231,037
Less accumulated depreciation for:				
Buildings and improvements	(1,700,277)	(103,603)	118	(1,803,762)
Improvements	(927,485)	(92,509)	-	(1,019,994)
Infrastructure	(152,161)	(49,594)	-	(201,755)
Equipment and vehicles	(6,349,243)	(280,667)	186,136	(6,443,774)
Total accumulated depreciation	(9,129,166)	(526,373)	186,254	(9,469,285)
Total capital assets, being depreciated, net	5,778,960	37,096	(54,304)	5,761,752
Governmental Activities Capital Assets, net	<u>\$ 6,521,066</u>	<u>\$ 37,096</u>	<u>\$ (54,304)</u>	<u>\$ 6,503,858</u>
Business-Type Activities:				
Capital assets, not being depreciated:				
Land	\$ 14,476	\$ -	\$ -	\$ 14,476
Capital assets, being depreciated:				
Improvements	2,096,001	9,343	-	2,105,344
Equipment and vehicles	974,827	34,179	(4,000)	1,005,006
Total capital assets, being depreciated	3,070,828	43,522	(4,000)	3,110,350
Less accumulated depreciation for:				
Improvements	(947,001)	(83,321)	-	(1,030,322)
Equipment and vehicles	(868,419)	(55,646)	570	(923,495)
Total accumulated depreciation	(1,815,420)	(138,967)	570	(1,953,817)
Total capital assets, being depreciated, net	1,255,408	(95,445)	(3,430)	1,156,533
Business-Type Activities Capital Assets, net	<u>\$ 1,269,884</u>	<u>\$ (95,445)</u>	<u>\$ (3,430)</u>	<u>\$ 1,171,009</u>

During the year ended June 30, 2014, transfers of assets were made to the Business-Type Activities from the Governmental Activities. The contribution of capital assets to Business-Type Activities was \$8,736. Accumulated depreciation on the assets transferred was \$435.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Depreciation expense was charged to functions/programs of Pershing County as follows:

Governmental Activities:

General Government	\$ 200,198
Public Safety	128,634
Judicial	17,280
Public Works	108,000
Health	2,848
Welfare	1,908
Culture and Recreation	49,751
Community Support	17,726
Intergovernmental	<u>28</u>

Total Depreciation Expense-Governmental Activities	<u><u>\$ 526,373</u></u>
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Business-Type Activities:

Utilities	\$ 39,777
Landfill	31,712
Water services	42,870
Ambulance	<u>24,173</u>

Total Depreciation Expense-Business-Type Activities	<u><u>\$ 138,532</u></u>
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PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 6 - Pension Plan:

Plan Description. Pershing County contributes to the Public Employees Retirement System of the State of Nevada (PERS), a cost sharing, multiple employer, defined benefit plan administered by the Public Employees Retirement System of the State of Nevada. PERS provides retirement benefits, disability benefits, and death benefits, including annual cost of living adjustments, to plan members and their beneficiaries. Chapter 286 of the Nevada Revised Statutes establishes the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. The Public Employees Retirement System of the State of Nevada issues a publicly available financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to the Public Employees Retirement System of the State of Nevada, 693 West Nye Lane, Carson City, NV 89703-1599 or by calling (775) 687-4200.

Funding Policy. Benefits for plan members are funded under one of two methods. Under the employer pay contribution plan, the County is required to contribute all amounts due under the plan. The second funding mechanism for providing benefits is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their compensation to the plan, while the County is required to match that contribution. The contribution requirements of plan members and the County are established by Chapter 286 of the Nevada Revised Statutes. The funding mechanism may only be amended through legislation. The County's contribution rates based on employee members covered payroll and amounts contributed (equal to the required contributions) for the last three years are as follows:

<u>Fiscal Year</u>	<u>Contribution Rates</u>			<u>Total Contribution</u>
	<u>Employer Pay</u>		<u>Employer/Employee</u>	
	<u>Regular</u>	<u>Police/Fire</u>	<u>Regular</u>	
2013-14	25.75%	40.50%	13.25%	\$919,236
2012-13	23.75%	39.75%	12.25%	854,183
2011-12	23.75%	39.75%	12.25%	758,890

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 7 - Long-Term Debt:

	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>
Governmental Activities:			
Compensated Absences	N/A	N/A	N/A
Business-Type Activities:			
Bonds Payable (Special Assessment District No. 1):			
Local Improvement Bonds, Series 2001	06/01	985,000	6.75-7.00%
Compensated Absences	N/A	N/A	N/A
Total Business-Type Activities			
Total Debt			

During the year ended June 30, 2014, interest expense has been recorded in the financial statements in the following funds:

Pershing County Electrical Utility Fund	<u><u>\$ 11,025</u></u>
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Presented below is a summary of debt service requirements to maturity of the County's obligations, excluding compensated absences:

Year Ending June 30:	Business-Type Activities Bonds Payable	
	<u>Principal</u>	<u>Interest</u>
2015	\$ 60,000	\$ 9,100
2016	55,000	4,900
2017	30,000	1,050
	<u><u>\$ 145,000</u></u>	<u><u>\$ 15,050</u></u>

<u>Balance July 1, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2014</u>	<u>Due in 2014-2015</u>	<u>Date of Final Payment</u>
<u>\$ 238,997</u>	<u>\$ 284,115</u>	<u>\$ 285,112</u>	<u>\$ 238,000</u>	<u>\$ 238,000</u>	
<u>195,000</u>	<u>-</u>	<u>50,000</u>	<u>145,000</u>	<u>60,000</u>	07/16
<u>2,469</u>	<u>6,436</u>	<u>5,912</u>	<u>2,993</u>	<u>2,993</u>	
<u>197,469</u>	<u>6,436</u>	<u>55,912</u>	<u>147,993</u>	<u>62,993</u>	
<u>\$ 436,466</u>	<u>\$ 290,551</u>	<u>\$ 341,024</u>	<u>\$ 385,993</u>	<u>\$ 300,993</u>	

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Business-type debt is serviced through operations of the Pershing County Electrical Utility Fund for the special assessment bonds payable. Compensated absences are paid from the fund incurring the related salaries and wages.

Neither the full faith or credit nor the taxing power of the County is pledged to the payment of the Pershing County Electrical Utility Fund bonds and related interest. The bonds are not general obligations of the County, but are limited obligations of the County secured by and payable solely from the assessments related to the District.

As noted, assessments receivable of \$170,941 are restricted for payment of the bonds related to utility construction. Assessments are due in substantially equal semi-annual principal installments over a period of 15 years corresponding to the final maturity of the bonds. Interest is billed on the principal installment dates at one percent higher than the highest rate on the bonds. Such additional one percent is used solely to pay County administrative costs related to the collection of special assessments and is not pledged to the payment of the bonds. Principal and interest payments on the bonds for the year ended June 30, 2014 was \$50,000 and \$12,775, respectively. Assessments collected for the year ended June 30, 2014 were \$39,473; interest received on assessments for the year ended June 30, 2014 was \$10,362. Assessment collections, including related interest and prior year collections, provide for 100% of the related debt service costs.

The County was, in accordance with Nevada Revised Statutes, within the legal debt limit at June 30, 2014.

NOTE 8 - Fund Balances – Governmental Funds:

As of June 30, 2014, fund balances are composed of the following.

	General Fund	Road Fund	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:					
Inventory	\$ 34,264	\$ -	\$ -	\$ -	\$ 34,264
Prepaid Items	14,004	6,652	-	5,487	26,143
	<u>48,268</u>	<u>6,652</u>	<u>-</u>	<u>5,487</u>	<u>60,407</u>

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

	General Fund	Road Fund	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
Restricted:					
General					
Government	\$ -	\$ -	\$ -	\$ 84,465	\$ 84,465
Public Safety	-	-	-	28,011	28,011
Judicial	-	-	-	135,394	135,394
Public Works	-	450,183	-	862,795	1,312,978
Welfare	-	-	-	191,019	191,019
Culture and Recreation	-	-	-	26,273	26,273
Community Support	-	-	-	17,351	17,351
Capital Projects	-	-	-	1,256,673	1,256,673
Town and District Activities	-	-	-	207,648	207,648
	<u>-</u>	<u>450,183</u>	<u>-</u>	<u>2,809,629</u>	<u>3,259,812</u>
Committed:					
Culture and Recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,865</u>	<u>250,865</u>
Assigned:					
Amount to Balance Subsequent Year's Budget Shortfall	1,093,684	-	2,040,000	-	3,133,684
Community Support	-	-	-	21,409	21,409
Capital Projects	<u>-</u>	<u>-</u>	<u>1,821,607</u>	<u>-</u>	<u>1,821,607</u>
	<u>1,093,684</u>	<u>-</u>	<u>3,861,607</u>	<u>21,409</u>	<u>4,976,700</u>
Unassigned	<u>1,581,108</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,581,108</u>
Total Fund Balances	<u>\$2,723,060</u>	<u>\$ 456,835</u>	<u>\$3,861,607</u>	<u>\$ 3,087,390</u>	<u>\$ 10,128,892</u>

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 9 - Interfund Balances and Activity:

The composition of interfund balances (amounts owing to other funds for services) at June 30, 2014 is as follows:

Due To/From Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Pershing County Electrical Utility Fund	<u>\$1,291</u>

Internal Balances

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Pershing County Electrical Utility Fund	<u>\$1,291</u>

Balances may result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures/expenses occur and transactions are recorded in the accounting system, and (2) payments between funds are made. Balances may also result from the time lag between the dates that (1) collection of revenues occur and transactions are recorded in the accounting system, and (2) payments between the funds are made.

Interfund transfers for the year ended June 30, 2014 consisted of the following:

		<u>Transfers Out</u>		
		General	Nonmajor	
		Fund	Governmental	
			Funds	<u>Total</u>
<u>Transfers In</u>				
General Fund		\$ -	\$ 38,892	\$ 38,892
Nonmajor Governmental Funds		<u>213,000</u>	<u>-</u>	<u>213,000</u>
		<u>\$213,000</u>	<u>\$38,892</u>	<u>\$251,892</u>

Transfers are used to move unrestricted revenues collected or sources retained in funds to finance various programs accounted for in other funds.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 10 – Other Postemployment Benefits (OPEB):

Pershing County Retiree Health Benefit Program:

Plan Description: In accordance with Nevada Revised Statutes 287.010, the County adopted the Pershing County Retiree Health Benefit Program to provide postemployment benefits to eligible employees on retirement. The plan is a single employer defined benefit OPEB plan. Employees retiring from the County after September 1, 2008, are allowed continued participation (for retiree and eligible dependents) in the County's group health insurance program (medical, dental, vision, and life insurance). Retirees are responsible for payment of unsubsidized monthly premiums; premiums range from \$529 to \$1,107, depending on the coverage elected. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan; all required disclosures are included in these financial statements; no separate reports are issued.

Eligibility requirements, benefit levels, employee contributions, and employer contributions are governed by the County and can be amended through the County.

Funding Policy: Retiree insurance premiums are subsidized by the County for employees retiring with at least 10 years of service at 60 years of age or retiring with at least 30 years of service at any age. At the age of 65, the retiree will no longer be eligible for the continued participation in the County's group health insurance program. The subsidized premium is \$200 per month for those eligible for continued participation in the transitional insurance program. The County finances the plan on a pay-as-you-go basis from operating resources of the General Fund.

The County's obligation for subsidies is limited to payment of the subsidized premium. As of June 30, 2014, one retiree was participating in the transitional insurance program.

Annual OPEB Cost and Net OPEB Obligation: The County had an actuarial valuation performed for the plan as of June 30, 2013. The valuation was done to determine the funded status of the plan as well as the County's annual required contribution (ARC) for the fiscal year end June 30, 2013; a roll forward of that valuation was included for the year ended June 30, 2014. As of June 30, 2014, the plan was zero percent funded. For the fiscal year 2013-14, the County's employer contribution for retirees' benefits was \$13,632 for one eligible participant. The County's contribution was financed on a pay-as-you go basis.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Fiscal Year Ended June 30,	Annual OPEB Cost	Employer Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2012	\$ 75,627	\$ 18,509	24.47%	\$ 182,090
2013	78,816	11,980	15.20%	248,926
2014	85,585	11,296	13.20%	319,620

The net OPEB obligation as of June 30, 2014 was calculated as follows:

Determination of Annual Required Contribution:

Normal	\$ 61,590
Amortization of Unfunded Actuarial Accrued Liability (UAAL)	<u>23,995</u>
Annual Required Contribution (ARC)	<u>\$ 85,585</u>

Determination of Net OPEB Obligation:

Annual Required Contribution	\$ 85,585
Interest on Net OPEB Obligation	10,037
Adjustment to ARC	<u>(11,296)</u>
Annual OPEB Cost	84,326
Retiree Benefits Paid by the County	<u>(13,632)</u>
Increase in Net OPEB Obligation	70,694
Net OPEB Obligation, July 1, 2013	<u>248,926</u>
Net OPEB Obligation, June 30, 2014	<u>\$319,620</u>

Funded Status and Funding Progress: The funded status and funding progress as of the most recent actuarial valuation are shown below:

Actuarial Accrued Liability (AAL)	\$483,396
Actuarial Value of Plan Assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$483,396</u>
Funded Ratio (Actual Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members 2013)	\$3,730,990
UAAL as a Percentage of Covered Payroll	12.96%

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress, presented as required supplementary information following the notes to the financial statements, will present multiyear trend information as it becomes available. The Schedule will show whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumption: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2013 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions include a 4% valuation interest rate on investments and an annual healthcare trend rate beginning at 8.5% for fiscal year 2014, declining by 0.5% per year to an ultimate rate of 5% for the 2021 fiscal year. These rates include a 3% inflation assumption. The actuarial value of plan assets was not determined as the County has not advance-funded its obligation. The plan's unfunded actuarial accrued liability is amortized on a level percentage of payroll over 30 years on a closed basis; 26 years remain in the amortization period at June 30, 2014. It was assumed the County's payroll would increase 4% per year.

State of Nevada's Public Employee Benefit Program (PEBP):

Plan Description: NRS 287.023 allows retired employees of governmental entities within the State of Nevada to join the State's Public Employees' Benefit Program (PEBP), an agent multiple-employer defined benefit OPEB plan administered by a nine member governing board. PEBP provides medical, prescription, vision, life and accident insurance, and dental for retirees. Retirees can choose between a self-funded preferred provider organization (PPO) and a health maintenance organization (HMO) plan. Retirees are responsible for payment of unsubsidized premiums. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan and no financial reports are issued.

Eligibility and contribution requirements are governed by statutes of the State of Nevada and can only be amended through legislation. The statutes were revised with an

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

effective date of November 30, 2008, to create new participation limitations so that only active members of PEBP can elect coverage after retirement. Based on the statute revision, former County employees and retirees must have retired and joined PEBP by September 1, 2008 to elect PEBP membership. Consequently, no employees retiring from the County on or after September 1, 2008 will be eligible to participate in the PEBP plan as a retiree at the County's expense.

Funding Policy: The County is required to provide a subsidy for their retirees who have elected to join PEBP. The subsidy is paid on the pay-as-you-go basis. Contribution requirements for plan members and the participating employers are assessed by the PEBP Board annually. The contributions required for PEBP subsidies depends on the date of retirement and years of Public Employees Retirement System (PERS) service former employees earned in total and while working for the County. The County's subsidy ranges from a minimum of \$3 to a maximum of \$627 per month. Subsidies for retiree premiums participating in the State PEBP are paid directly to the State when due. The County's obligation for subsidies is limited to payment of the statutorily required contribution. The current year contribution to PEBP was \$60,705 for 26 retirees, which equaled the required contribution.

Annual OPEB Cost and Net OPEB Obligation: The County had an actuarial valuation performed for the plan as of June 30, 2013. The valuation was done to determine the funded status of the plan as well as the County's annual required contribution (ARC) for the fiscal year end June 30, 2013; a roll forward of that valuation was included for the year ended June 30, 2014. As of June 30, 2043 the plan was zero percent funded. For the fiscal year 2013-2014, the County's employer contribution for retirees' benefits was \$60,705 for 26 eligible participants. The County's contribution was financed on a pay-as-you-go basis with PEBP subsidy payments paid directly to PEBP.

Fiscal Year Ended June 30,	Annual OPEB Cost	Employer Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2012	\$ 152,855	\$ 87,344	58.32%	\$ 134,095
2013	75,279	82,742	109.91%	126,632
2014	75,013	60,705	80.93%	140,940

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

The net OPEB obligation as of June 30, 2014 was calculated as follows:

Determination of Annual Required Contribution:

Normal Cost	\$ -
Amortization of Unfunded Actuarial Accrued Liability (UAAL)	<u>77,772</u>
Annual Required Contribution (ARC)	<u>\$ 77,772</u>

Determination of Net OPEB Obligation:

Annual Required Contribution	\$ 77,772
Interest on Net OPEB Obligation	4,889
Adjustment to ARC	<u>(7,648)</u>
Annual OPEB Cost	75,013
Retiree Benefits Paid by the County	<u>(60,705)</u>
Increase in Net OPEB Obligation	14,308
Net OPEB Obligation, July 1, 2013	<u>126,632</u>
Net OPEB Obligation, June 30, 2014	<u>\$ 140,940</u>

Funded Status and Funding Progress: The funded status and funding progress as of the most recent actuarial valuation are shown below:

Actuarial Accrued Liability (AAL)	\$1,326,806
Actuarial Value of Plan Assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$1,326,806</u>
Funded Ratio (Actual Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members 2011)	N/A
UAAL as a Percentage of Covered Payroll	N/A

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future mortality and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress, presented as required supplementary information following the notes to the financial statements, will present multiyear trend information as it becomes available. The Schedule will show whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2013 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions include a 4% valuation interest rate on investments and an annual healthcare trend rate beginning at 8.5% for fiscal year 2014, declining by 0.5% per year to an ultimate rate of 5% for the 2021 fiscal year. These rates include a 3% inflation assumption. The actuarial value of plan assets was not determined as the County has not advance-funded its obligation. The plan's unfunded actuarial accrued liability is amortized on a level dollar basis over 30 years on a closed basis; 26 years remain in the amortization period at June 30, 2014.

NOTE 11 - Ad Valorem Capital Projects Fund:

Pursuant to NRS 354.598155, the Ad Valorem Capital Projects Fund expended the following amounts during the year ended June 30, 2014:

Computer enhancements and equipment	\$ 70,599
General Government equipment	4,437
Public Safety equipment	<u>63,634</u>
	<u>\$138,670</u>

In addition, \$6,826 was remitted to other local governments as required by statute and \$38,892 was transferred to the General Fund (internally reported Law Enforcement Fund) for computer enhancements and equipment purchases.

NOTE 12 - 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 of employees; and natural disasters, as are all entities.

The County has joined together with similar public agencies (cities, counties and special districts) throughout the State of Nevada to create a pool under the Nevada Interlocal Cooperation Act. The Nevada Public Agency Insurance Pool (Pool) is a public entity risk

PERSHING COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

pool currently operating as a common risk management and insurance program for its members.

The County pays an annual premium and specific deductibles, as necessary, to the Pool for its general insurance coverage. The Pool is considered a self-sustaining risk pool that will provide liability coverage for its members up to \$10,000,000 per event. Property, crime and equipment breakdown coverage is provided to its members up to \$300,000,000 per loss with various sublimits established for earthquake, flood, equipment breakdown, cyber security, and money and securities.

The County has also joined together with similar public agencies, under the Nevada Interlocal Cooperation Act, to create an intergovernmental self-insured association for workers compensation insurance, the Public Agency Compensation Trust (PACT).

The County pays premiums based on payroll costs to PACT. PACT is considered a self-sustaining pool that will provide coverage based on established statutory limits.

The County continues to carry commercial insurance for other risks of loss, including specific risks of loss not covered by the Pool and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

State and federal laws and regulations require the County to place a final cover on its landfill site when it discontinues accepting waste and perform certain maintenance and monitoring functions at the site after closure. The County has obtained insurance, payable annually, to fund the closure and post-closure costs of the landfill. The insurance coverage fulfills the financial assurance requirements in accordance with the Nevada Administrative Code.

NOTE 13 - Contingencies:

Legal action is presently pending against Pershing County. Management estimates that the potential claims against the County will not materially affect the financial condition of the County.

PERSHING COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)
(PAGE 1 OF 9)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 1,568,531	\$ 1,568,531	\$ 1,422,330	\$ (146,201)	\$ 1,293,337
Personal property	361,004	361,004	532,267	171,263	372,939
Net proceeds of mines	4,422	4,422	426,367	421,945	11,222
	<u>1,933,957</u>	<u>1,933,957</u>	<u>2,380,964</u>	<u>447,007</u>	<u>1,677,498</u>
Room taxes	<u>41,450</u>	<u>41,450</u>	<u>33,850</u>	<u>(7,600)</u>	<u>31,109</u>
	<u>1,975,407</u>	<u>1,975,407</u>	<u>2,414,814</u>	<u>439,407</u>	<u>1,708,607</u>
Licenses and Permits:					
Business licenses and permits:					
Business licenses	6,000	6,000	9,730	3,730	6,530
Liquor licenses	1,000	1,000	920	(80)	1,060
County gaming licenses	15,000	15,000	17,333	2,333	17,608
Nonbusiness licenses and permits:					
Marriage licenses	700	700	840	140	546
Building permits	20,000	20,000	25,103	5,103	18,050
Mobile home inspections	1,200	1,200	525	(675)	1,415
Septic inspections	1,000	1,000	625	(375)	1,000
	<u>44,900</u>	<u>44,900</u>	<u>55,076</u>	<u>10,176</u>	<u>46,209</u>
Intergovernmental:					
Federal grants:					
Child Support Enforcement	83,366	83,366	103,997	20,631	96,525
Community Development Block Grants	-	9,796	9,796	-	88,382
Airport Improvement Program	75,000	75,000	45,452	(29,548)	16,530
Emergency Management Performance	-	7,668	18,059	10,391	17,041
Interagency Hazardous Materials (HMEP)	-	-	-	-	2,950
Special Supplemental Nutrition Program (WIC)	-	281,751	281,751	-	268,284
Emergency Food and Shelter	-	2,800	2,800	-	3,143
Pre-Disaster Mitigation	-	4,320	4,331	11	36,530
Assistance to Firefighters	-	-	-	-	39,425
State and Community Highway Safety	-	-	-	-	1,800
State grants:					
State Economic Development Grant	-	27,600	27,600	-	30,275
State Emergency Response Grant	-	910	910	-	2,526
State Emergency Response (United We Stand) Grant	-	-	-	-	29,467
State of Nevada (Frontier Community Coalition)	-	1,112	1,112	-	-
State shared revenues:					
Consolidated tax revenue	2,065,747	2,065,747	2,124,726	58,979	2,039,638
State gaming licenses	150,000	150,000	141,872	(8,128)	139,946
Administrative assessments,					
Juvenile Court	2,000	6,761	4,761	(2,000)	1,091
District Court administrative fees	120	120	145	25	150
Real property transfer tax collection fee	500	500	408	(92)	599
Other government shared revenues:					
Economic Development	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>	<u>-</u>	<u>14,000</u>
	<u>2,390,733</u>	<u>2,731,451</u>	<u>2,781,720</u>	<u>50,269</u>	<u>2,828,302</u>

PERSHING COUNTY
 REQUIRED SUPPLEMENTARY INFORMATION
 GENERAL FUND (BUDGETARY BASIS)
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	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Charges for Services:					
General government:					
Clerk fees	\$ 5,000	\$ 5,000	\$ 5,833	\$ 833	\$ 5,827
Recorder fees	80,000	80,000	81,966	1,966	79,453
Recorder technology fees	5,000	9,499	4,499	(5,000)	8,243
Recorder scan and copy fees	5,000	5,000	4,813	(187)	5,928
Imlay Utilities administrative fees	9,528	9,528	9,528	-	8,780
Senior Center administrative fees	3,000	3,000	4,101	1,101	4,273
Map fees	30,000	39,340	20,621	(18,719)	17,681
Assessor commissions	100,000	100,000	196,535	96,535	245,782
Assessor technology fees	50,000	67,447	28,450	(38,997)	47,131
Motor vehicle registration	8,000	8,000	9,018	1,018	9,494
Candidate filing fees	1,500	1,500	1,400	(100)	-
Map filing fees, development	2,000	2,000	3,350	1,350	5,800
Electric administrative fees	3,000	3,000	1,291	(1,709)	1,911
Other	5,515	5,515	5,508	(7)	5,005
	<u>307,543</u>	<u>338,829</u>	<u>376,913</u>	<u>38,084</u>	<u>445,308</u>
Judicial:					
District Court filing fees	4,000	4,000	4,644	644	4,414
Civil actions	-	-	3,711	3,711	-
District Court technology fees	-	-	80	80	128
DNA testing	1,500	1,500	3,743	2,243	2,485
Public defender fees	300	300	1,987	1,687	1,165
Check restitution administrative fee	400	400	194	(206)	4,125
Check restitution class fee	300	300	25	(275)	50
Traffic class administrative fee	2,500	2,500	1,795	(705)	2,510
	<u>9,000</u>	<u>9,000</u>	<u>16,179</u>	<u>7,179</u>	<u>14,877</u>
	<u>316,543</u>	<u>347,829</u>	<u>393,092</u>	<u>45,263</u>	<u>460,185</u>
Fines and Forfeits:					
Forfeits:					
Bail	100,000	100,000	149,667	49,667	114,983
Miscellaneous:					
Interest earnings	50,000	50,000	54,537	4,537	70,871
Tax penalties	50,000	50,000	69,611	19,611	126,023
Copy machine revenue	10,000	10,000	10,068	68	12,819
Refunds and reimbursements	43,000	43,000	70,365	27,365	44,653
Community Centers rents	5,000	5,000	8,148	3,148	8,571
Reimbursements, City of Lovelock	10,000	10,000	14,766	4,766	14,375
Geothermal lease	100,000	100,000	68,338	(31,662)	100,696
Reimbursements, Humboldt County	60,000	60,000	72,810	12,810	64,561

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	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Sales and rentals	\$ 15,840	\$ 15,840	\$ 15,840	\$ -	\$ 16,560
Airport fuel sales and revenue	86,800	86,800	86,665	(135)	94,025
Restitution	-	-	1,917	1,917	1,023
Excess proceeds and costs remitted	-	-	189,096	189,096	53,901
Special events revenue and insurance	2,000	2,000	2,010	10	2,175
Recycling revenue	-	-	500	500	-
Insurance program	-	-	-	-	19,948
Loss Control Award	-	90	90	-	1,241
Stray animal pickup	-	-	80	80	240
Other	-	-	2,023	2,023	4,995
	<u>432,640</u>	<u>432,730</u>	<u>666,864</u>	<u>234,134</u>	<u>636,677</u>
Total Revenues	<u>5,260,223</u>	<u>5,632,317</u>	<u>6,461,233</u>	<u>828,916</u>	<u>5,794,963</u>
EXPENDITURES					
General Government:					
Legislative Activity:					
Commissioners:					
Salaries and wages	127,661	127,661	127,676	(15)	124,345
Employee benefits	41,128	41,128	39,329	1,799	36,910
Services and supplies	8,900	8,900	7,266	1,634	8,968
Total Legislative Activity	<u>177,689</u>	<u>177,689</u>	<u>174,271</u>	<u>3,418</u>	<u>170,223</u>
Executive Activity:					
Clerk-Treasurer:					
Salaries and wages	140,392	140,392	140,243	149	134,801
Employee benefits	65,936	65,936	62,193	3,743	57,691
Services and supplies	24,800	24,800	19,176	5,624	25,845
	<u>231,128</u>	<u>231,128</u>	<u>221,612</u>	<u>9,516</u>	<u>218,337</u>
Recorder-Auditor:					
Salaries and wages	172,932	172,932	151,901	21,031	151,916
Employee benefits	85,270	85,270	65,587	19,683	63,205
Services and supplies	36,015	36,015	21,552	14,463	20,558
Capital outlay (from surveyor and technology fees)	-	13,839	13,831	8	12,338
	<u>294,217</u>	<u>308,056</u>	<u>252,871</u>	<u>55,185</u>	<u>248,017</u>

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	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Assessor:					
Salaries and wages	\$ 195,498	\$ 195,498	\$ 184,541	\$ 10,957	\$ 182,971
Employee benefits	88,749	88,749	72,171	16,578	70,158
Services and supplies	18,000	18,000	21,680	(3,680)	19,449
Capital outlay (from technology fees)	50,000	67,447	28,450	38,997	47,131
	<u>352,247</u>	<u>369,694</u>	<u>306,842</u>	<u>62,852</u>	<u>319,709</u>
Total Executive Activity	<u>877,592</u>	<u>908,878</u>	<u>781,325</u>	<u>127,553</u>	<u>786,063</u>
Other General Government Activity:					
Buildings and Grounds:					
Salaries and wages	229,579	229,579	215,954	13,625	209,447
Employee benefits	93,121	93,121	85,753	7,368	82,852
Services and supplies	115,650	115,650	132,878	(17,228)	138,751
Capital outlay	7,200	7,200	-	7,200	-
	<u>445,550</u>	<u>445,550</u>	<u>434,585</u>	<u>10,965</u>	<u>431,050</u>
Planning Department:					
Salaries and wages	79,279	79,279	80,483	(1,204)	93,028
Employee benefits	28,745	28,745	32,240	(3,495)	28,462
Services and supplies	18,580	18,580	15,985	2,595	10,487
Capital outlay	15,000	15,000	7,604	7,396	760
	<u>141,604</u>	<u>141,604</u>	<u>136,312</u>	<u>5,292</u>	<u>132,737</u>
Emergency Management Grants:					
Services and supplies:					
Emergency Management Performance	12,500	20,168	36,118	(15,950)	24,902
State Emergency Response	-	910	910	-	2,526
State Emergency Response (United We Stand)	-	-	-	-	29,467
Hazardous Materials Training	-	-	-	-	2,950
Pre-Disaster Mitigation	-	4,320	1,119	3,201	40,630
	<u>12,500</u>	<u>25,398</u>	<u>38,147</u>	<u>(12,749)</u>	<u>100,475</u>
Other County Grants:					
Services and supplies:					
Emergency Food and Shelter	-	2,800	2,800	-	3,143
Child Support Enforcement	10,000	10,000	13,939	(3,939)	13,430
Community Development Block	-	9,796	9,796	-	61,982
State Economic Development	-	27,600	27,600	-	30,275
	<u>10,000</u>	<u>50,196</u>	<u>54,135</u>	<u>(3,939)</u>	<u>108,830</u>
Other:					
Salaries and wages	23,586	23,586	21,958	1,628	14,376
Employee benefits	7,472	7,472	6,714	758	3,905

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	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Services and supplies:					
Advertising and printing	\$ 10,000	\$ 10,000	\$ 7,515	\$ 2,485	\$ 15,608
America Lands membership	5,000	5,000	5,000	-	5,000
Animal Shelter	20,000	20,000	20,000	-	20,000
Annual audit	90,000	90,000	81,450	8,550	76,950
Aqua Protest	1,000	1,000	-	1,000	-
Association dues	12,000	12,000	10,759	1,241	9,671
Bureau of Land Management, fire costs	-	-	-	-	173,714
Burning Man litigation	60,000	60,000	20,484	39,516	32,654
Central Nevada Water Authority	7,500	7,500	7,500	-	7,500
Claims	20,000	20,000	8,690	11,310	6,455
Cobra events	2,000	2,000	1,668	332	1,629
Computer supplies	60,145	60,145	55,463	4,682	55,730
Consulting and budget	10,000	10,000	-	10,000	9,408
Copy machine	16,500	16,500	19,953	(3,453)	16,929
County code update	4,000	4,000	500	3,500	1,046
County Water Resource Plan	23,000	23,000	-	23,000	2,638
DNA testing	3,000	3,000	3,743	(743)	2,485
Elevator	3,700	3,700	4,395	(695)	3,532
Emergency 911	7,000	7,000	6,587	413	4,941
Forestry Crew	4,000	4,000	-	4,000	-
General insurance	165,000	165,000	155,082	9,918	145,855
Grass Valley Community Center	7,870	7,870	3,776	4,094	5,379
Insurance program	-	-	-	-	10,000
Loss Control Award	-	90	90	-	1,241
Maintenance agreement	13,000	13,000	5,140	7,860	22,212
Miscellaneous	135,000	45,000	12,577	32,423	9,824
Mosquito Abatement	5,500	5,500	-	5,500	4,977
National Resource and Land Use	2,000	2,000	-	2,000	-
Nevada Land Management	-	-	1,349	(1,349)	-
PACT, workers compensation	15,000	15,000	34,022	(19,022)	13,279
Personnel consultants	20,000	20,000	19,220	780	19,250
Planning Board	1,000	1,000	212	788	528
Postage meter	8,000	8,000	2,370	5,630	-
Property title search	-	-	-	-	18,005
Public Administrator	1,800	1,800	1,800	-	1,800
Rent	9,600	9,600	9,007	593	9,600
Retired employees health insurance	110,000	110,000	63,105	46,895	87,142
River Basin Water Authority	10,850	10,850	10,743	107	8,155
RSVP Program	3,500	3,500	3,513	(13)	2,531
Safety Committee	7,950	7,950	7,526	424	4,290
State and Community Highway Safety	-	-	-	-	1,800
State of Nevada (Frontier Community Coalition)	-	1,112	1,112	-	-
Special events insurance	2,063	2,063	2,026	37	2,026
Task Force	15,000	15,000	-	15,000	-
Technical Service Planning	10,000	10,000	-	10,000	-
Website	6,000	6,000	200	5,800	950
Wildlife Fire Protection Program	50,000	50,000	50,000	-	-
Total services and supplies	957,978	869,180	636,577	232,603	814,734
	989,036	900,238	665,249	234,989	833,015
Total Other General Government Activity	1,598,690	1,562,986	1,328,428	234,558	1,606,107
Total General Government	2,653,971	2,649,553	2,284,024	365,529	2,562,393

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	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Public Safety:					
Fire Activity:					
Fire Protection, Lovelock:					
Salaries and wages	\$ 5,000	\$ 5,000	\$ 4,395	\$ 605	\$ 4,905
Employee benefits	30,000	30,000	28,408	1,592	26,264
Services and supplies	52,570	52,570	44,151	8,419	48,082
Capital outlay	8,800	8,800	2,300	6,500	20,752
	<u>96,370</u>	<u>96,370</u>	<u>79,254</u>	<u>17,116</u>	<u>100,003</u>
Fire Protection, Imlay:					
Salaries and wages	3,000	3,000	2,295	705	2,160
Employee benefits	12,244	12,244	12,904	(660)	8,475
Services and supplies	20,802	20,802	16,962	3,840	21,152
Capital outlay	1,000	1,000	-	1,000	2,915
	<u>37,046</u>	<u>37,046</u>	<u>32,161</u>	<u>4,885</u>	<u>34,702</u>
Fire Protection, Grass Valley:					
Salaries and wages	3,500	3,500	3,075	425	4,485
Employee benefits	16,754	16,754	19,449	(2,695)	14,845
Services and supplies	22,470	22,470	30,624	(8,154)	32,568
Capital outlay	10,763	10,763	2,125	8,638	-
	<u>53,487</u>	<u>53,487</u>	<u>55,273</u>	<u>(1,786)</u>	<u>51,898</u>
Fire Protection, Rye Patch:					
Salaries and wages	3,500	3,500	2,085	1,415	1,665
Employee benefits	15,466	15,466	6,642	8,824	6,884
Services and supplies	21,800	21,800	21,872	(72)	60,284
Capital outlay	12,000	12,000	9,951	2,049	10,845
	<u>52,766</u>	<u>52,766</u>	<u>40,550</u>	<u>12,216</u>	<u>79,678</u>
Total Fire Activity	<u>239,669</u>	<u>239,669</u>	<u>207,238</u>	<u>32,431</u>	<u>266,281</u>
Protective Services Activity:					
Juvenile Probation:					
Employee benefits	200	200	132	68	120
Services and supplies	518,771	530,771	528,543	2,228	493,695
Capital outlay (from administrative assessments)	-	4,761	4,761	-	1,091
Total Protective Services Activity	<u>518,971</u>	<u>535,732</u>	<u>533,436</u>	<u>2,296</u>	<u>494,906</u>
Total Public Safety	<u>758,640</u>	<u>775,401</u>	<u>740,674</u>	<u>34,727</u>	<u>761,187</u>

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	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Judicial:					
District Attorney:					
Salaries and wages	\$ 461,368	\$ 461,368	\$ 458,190	\$ 3,178	\$ 418,540
Employee benefits	165,818	165,818	151,544	14,274	139,461
Services and supplies	29,700	29,700	19,281	10,419	18,087
Capital outlay	-	-	-	-	583
	<u>656,886</u>	<u>656,886</u>	<u>629,015</u>	<u>27,871</u>	<u>576,671</u>
District Court:					
Salaries and wages	77,189	77,189	76,331	858	73,144
Employee benefits	32,791	32,791	32,388	403	29,426
Services and supplies	209,905	209,905	206,815	3,090	199,114
	<u>319,885</u>	<u>319,885</u>	<u>315,534</u>	<u>4,351</u>	<u>301,684</u>
Justice Court:					
Salaries and wages	135,328	135,328	130,448	4,880	143,994
Employee benefits	63,123	63,123	49,246	13,877	57,300
Services and supplies	10,200	10,200	10,557	(357)	10,590
	<u>208,651</u>	<u>208,651</u>	<u>190,251</u>	<u>18,400</u>	<u>211,884</u>
Other Legal Expense:					
Employee benefits	50	50	218	(168)	19
Services and supplies	135,100	135,100	144,018	(8,918)	125,748
Capital outlay	-	-	-	-	1,739
	<u>135,150</u>	<u>135,150</u>	<u>144,236</u>	<u>(9,086)</u>	<u>127,506</u>
Check Restitution and Traffic Safety Program:					
Services and supplies	2,400	2,400	270	2,130	761
Capital outlay (from program fees)	-	-	-	-	3,384
	<u>2,400</u>	<u>2,400</u>	<u>270</u>	<u>2,130</u>	<u>4,145</u>
Public Defender:					
Salaries and wages	121,092	121,092	120,694	398	113,199
Employee benefits	36,615	36,615	33,576	3,039	31,848
Services and supplies	29,050	29,050	7,633	21,417	9,135
	<u>186,757</u>	<u>186,757</u>	<u>161,903</u>	<u>24,854</u>	<u>154,182</u>
Total Judicial	<u>1,509,729</u>	<u>1,509,729</u>	<u>1,441,209</u>	<u>68,520</u>	<u>1,376,072</u>
Health:					
Health Department:					
Salaries and wages	16,656	16,656	16,568	88	15,473
Employee benefits	9,249	9,249	9,118	131	7,662
Services and supplies	77,230	77,230	59,788	17,442	73,433
	<u>103,135</u>	<u>103,135</u>	<u>85,474</u>	<u>17,661</u>	<u>96,568</u>

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	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Women Infants and Children:					
Salaries and wages	\$ -	\$ 148,814	\$ 148,814	\$ -	\$ 149,093
Employee benefits	-	63,511	63,511	-	60,689
Services and supplies	-	69,426	69,426	-	58,502
	-	281,751	281,751	-	268,284
Total Health	103,135	384,886	367,225	17,661	364,852
Culture and Recreation:					
Community Center:					
Salaries and wages	19,937	19,937	19,934	3	18,916
Employee benefits	7,208	7,208	6,699	509	6,346
Services and supplies	19,900	19,900	17,354	2,546	13,840
Capital outlay	3,493	3,493	-	3,493	6,332
	50,538	50,538	43,987	6,551	45,434
Museum:					
Salaries and wages	5,425	5,425	2,007	3,418	4,085
Employee benefits	641	641	217	424	440
Services and supplies	6,450	6,450	5,017	1,433	5,154
	12,516	12,516	7,241	5,275	9,679
Total Culture and Recreation	63,054	63,054	51,228	11,826	55,113
Community Support:					
Airport:					
Services and supplies	186,200	201,200	153,526	47,674	127,452
Total Community Support	186,200	201,200	153,526	47,674	127,452
Debt Service:					
Principal	-	-	-	-	19,956
Interest	-	-	-	-	896
Total Debt Service	-	-	-	-	20,852
Intergovernmental:					
City of Lovelock:					
Services and supplies	127,942	127,942	127,942	-	127,942
Economic Development:					
Services and supplies	13,000	13,000	13,000	-	13,000
Pershing County Economic Development:					
Salaries and wages	22,870	22,870	17,709	5,161	9,232
Employee benefits	7,760	7,760	7,373	387	3,363
Services and supplies	9,000	9,000	3,535	5,465	1,310
	39,630	39,630	28,617	11,013	13,905
Total Intergovernmental	180,572	180,572	169,559	11,013	154,847
Total Expenditures	5,455,301	5,764,395	5,207,445	556,950	5,422,768

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	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Excess (Deficiency) of Revenues over Expenditures	\$ (195,078)	\$ (132,078)	\$ 1,253,788	\$ 1,385,866	\$ 372,195
OTHER FINANCING SOURCES (USES)					
Contingency	(100,000)	(73,000)	-	73,000	-
Transfers from other funds:					
Drug Court Fund	-	-	-	-	20,000
In Lieu of Taxes Fund	1,765,000	1,765,000	1,100,000	(665,000)	1,050,000
Transfers to other funds:					
Law Enforcement Fund	(1,695,000)	(1,785,000)	(1,785,000)	-	(1,695,000)
Sale of capital assets	-	-	9,418	9,418	-
Insurance settlements	-	-	-	-	20,426
Total Other Financing Sources (Uses)	(30,000)	(93,000)	(675,582)	(582,582)	(604,574)
Net Change in Fund Balances	(225,078)	(225,078)	578,206	803,284	(232,379)
FUND BALANCES, July 1	513,356	513,356	450,067	(63,289)	682,446
FUND BALANCES, June 30	\$ 288,278	\$ 288,278	\$ 1,028,273	\$ 739,995	\$ 450,067

See accompanying notes to required supplementary information.

PERSHING COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
ROAD FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State shared revenues:					
County option motor vehicle tax, 1.00¢	\$ 25,000	\$ 25,000	\$ 28,604	\$ 3,604	\$ 26,011
Motor vehicle fuel tax, 1.25¢	350,000	350,000	355,030	5,030	355,030
Motor vehicle fuel tax, 1.75¢	50,000	50,000	62,915	12,915	59,737
Motor vehicle fuel tax, 2.35¢	590,000	590,000	594,555	4,555	594,032
	<u>1,015,000</u>	<u>1,015,000</u>	<u>1,041,104</u>	<u>26,104</u>	<u>1,034,810</u>
Miscellaneous:					
Refunds and reimbursements	85,000	85,000	128,572	43,572	134,450
Recycling revenue	-	-	974	974	-
Other	-	-	5,010	5,010	5,010
	<u>85,000</u>	<u>85,000</u>	<u>134,556</u>	<u>49,556</u>	<u>139,460</u>
Total Revenues	<u>1,100,000</u>	<u>1,100,000</u>	<u>1,175,660</u>	<u>75,660</u>	<u>1,174,270</u>
EXPENDITURES					
Public Works:					
Highways and streets:					
Salaries and wages	591,212	591,212	567,051	24,161	551,827
Employee benefits	216,429	216,429	203,764	12,665	192,306
Services and supplies	506,500	506,500	416,688	89,812	466,021
Capital outlay	42,000	42,000	22,382	19,618	15,830
	<u>1,356,141</u>	<u>1,356,141</u>	<u>1,209,885</u>	<u>146,256</u>	<u>1,225,984</u>
Total Expenditures	<u>1,356,141</u>	<u>1,356,141</u>	<u>1,209,885</u>	<u>146,256</u>	<u>1,225,984</u>
Excess (Deficiency) of Revenues over Expenditures	(256,141)	(256,141)	(34,225)	221,916	(51,714)
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	5,812	5,812	-
Net Change in Fund Balances	(256,141)	(256,141)	(28,413)	227,728	(51,714)
FUND BALANCES, July 1	<u>427,148</u>	<u>427,148</u>	<u>485,248</u>	<u>58,100</u>	<u>536,962</u>
FUND BALANCES, June 30	<u>\$ 171,007</u>	<u>\$ 171,007</u>	<u>\$ 456,835</u>	<u>\$ 285,828</u>	<u>\$ 485,248</u>

See accompanying notes to required supplementary information.

PERSHING COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS) TO THE
GENERAL FUND (GAAP BASIS)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2014

	GENERAL FUND (BUDGETARY BASIS)	INTERNALLY REPORTED FUNDS	ELIMINATIONS	GENERAL FUND (GAAP BASIS)
REVENUES				
Taxes	\$ 2,414,814	\$ -	\$ -	\$ 2,414,814
Licenses and permits	55,076	-	-	55,076
Intergovernmental	2,781,720	1,097,981	-	3,879,701
Charges for services	393,092	23,511	-	416,603
Fines and forfeits	149,667	-	-	149,667
Miscellaneous	666,864	5,106	-	671,970
Total Revenues	6,461,233	1,126,598	-	7,587,831
EXPENDITURES				
General Government	2,284,024	-	-	2,284,024
Public Safety	740,674	1,878,102	-	2,618,776
Judicial	1,441,209	-	-	1,441,209
Health	367,225	15,476	-	382,701
Culture and Recreation	51,228	-	-	51,228
Community Support	153,526	-	-	153,526
Intergovernmental	169,559	-	-	169,559
Total Expenditures	5,207,445	1,893,578	-	7,101,023
Excess (Deficiency) of Revenues over Expenditures	1,253,788	(766,980)	-	486,808
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,100,000	1,833,892	(2,895,000)	38,892
Transfers to other funds	(1,785,000)	(1,323,000)	2,895,000	(213,000)
Sale of capital assets	9,418	13,311	-	22,729
Total Other Financing Sources (Uses)	(675,582)	524,203	-	(151,379)
Net Change in Fund Balances	578,206	(242,777)	-	335,429
FUND BALANCES, July 1	450,067	1,937,564	-	2,387,631
FUND BALANCES, June 30	\$ 1,028,273	\$ 1,694,787	\$ -	\$ 2,723,060

See accompanying notes to required supplementary information.

**PERSHING COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2014**

Schedule of Funding Progress - Other Postemployment Benefits

Pershing County Retiree Health Benefit Program:

	(a)	(b)	(a/b)	(b-a) Unfunded Actuarial Accrued Liability (UAAL)	(c)	(b - a) / (c)
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio		Covered Payroll	UAAL as a Percent of Covered Payroll
June 30, 2010	\$ -	\$ 368,626	0.00%	\$ 368,626	\$ 3,248,648	11.35%
June 30, 2013	-	483,396	0.00%	483,396	3,730,990	12.96%

Pershing County - State of Nevada Public Employee Benefit Plan (PEBP):

	(a)	(b)	(a/b)	(b-a) Unfunded Actuarial Accrued Liability (UAAL)	(c)	(b - a) / (c)
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio		Covered Payroll	UAAL as a Percent of Covered Payroll
June 30, 2010	\$ -	\$ 2,688,265	0.00%	\$ 2,688,265	N/A	N/A
June 30, 2013	-	1,326,806	0.00%	1,326,806	N/A	N/A

Note: PEBP is a closed plan as of September, 2008.

Pershing County adopted GASB 45, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, for the year ended June 30, 2010. Schedule of Funding Progress information is not available prior to that time.

The primary reasons for the decrease in the Actuarial Accrued Liability (AAL) of the Pershing County - State of Nevada Public Employee Benefit Plan (PEBP) are:

- (a) a net decrease in the required County subsidy for PEBP retirees,
- (b) updates in members receiving a subsidy; a net decrease,
- (c) an update in the mortality assumption (longer life expectancies).

PERSHING COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2013

NOTE 1 - Internally Reported (Budgetary Basis) Funds:

The accompanying Reconciliation of the General Fund (Budgetary Basis) to the General Fund (GAAP Basis) presents balances combined for external reporting purposes.

Budget to actual comparisons are presented for all funds of the County, except for Agency Funds, as required by Nevada Revised Statutes. Such budget comparisons are required to be presented using the budget as adopted, and approved by the State of Nevada Department of Taxation. However, guidance provided by Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, specify that three of these internally reported funds of Pershing County, not meeting the definition of special revenue funds, do not qualify to be separately presented for external reporting purposes.

These internally reported funds of Pershing County (In Lieu of Taxes Fund, Law Enforcement Fund, and Cemetery Fund) are combined with the General Fund for external reporting purposes.

NOTE 2 - Comparative Data:

Comparative data shown for the year ended June 30, 2013 has been extracted from the 2012-13 financial statements. It has been provided to add comparability, but is not full disclosure of transactions for 2012-13. Such information can only be obtained by referring to the financial statements for that year.

PERSHING COUNTY
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS) TO THE
GENERAL FUND (GAAP BASIS)
BALANCE SHEET
JUNE 30, 2014

	GENERAL FUND (BUDGETARY BASIS)	INTERNALLY REPORTED FUNDS	ELIMINATIONS	GENERAL FUND (GAAP BASIS)
ASSETS				
Cash on deposit and invested	\$ 1,307,357	\$ 1,735,822	\$ -	\$ 3,043,179
Interest receivable	21,163	-	-	21,163
Accounts receivable	85,792	16,903	-	102,695
Taxes receivable	61,748	-	-	61,748
Due from other funds	1,291	-	-	1,291
Due from other governments	544,137	-	-	544,137
Inventory	34,264	-	-	34,264
Prepaid items	2,218	11,786	-	14,004
Total Assets	<u>\$ 2,057,970</u>	<u>\$ 1,764,511</u>	<u>\$ -</u>	<u>\$ 3,822,481</u>
LIABILITIES				
Accounts payable	\$ 129,314	\$ 18,574	\$ -	\$ 147,888
Accrued payroll	71,500	51,150	-	122,650
Unearned revenue	755,687	-	-	755,687
Refundable deposits	11,448	-	-	11,448
Total Liabilities	<u>967,949</u>	<u>69,724</u>	<u>-</u>	<u>1,037,673</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue, delinquent property taxes	<u>61,748</u>	<u>-</u>	<u>-</u>	<u>61,748</u>
FUND BALANCES				
Nonspendable	36,482	11,786	-	48,268
Assigned	432,330	731,491	(70,137)	1,093,684
Unassigned	<u>559,461</u>	<u>951,510</u>	<u>70,137</u>	<u>1,581,108</u>
Total Fund Balances	<u>1,028,273</u>	<u>1,694,787</u>	<u>-</u>	<u>2,723,060</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 2,057,970</u>	<u>\$ 1,764,511</u>	<u>\$ -</u>	<u>\$ 3,822,481</u>

PERSHING COUNTY
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL
ASSETS			
Cash on deposit and invested	\$ 1,993,707	\$ 1,240,338	\$ 3,234,045
Accounts receivable	12,688	327	13,015
Room taxes receivable	36,093	-	36,093
Taxes receivable	20,788	3,155	23,943
Assessments receivable	1,652	-	1,652
Due from other governments	79,628	38,970	118,598
Prepaid items	5,487	-	5,487
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 2,150,043	\$ 1,282,790	\$ 3,432,833
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES			
Accounts payable	\$ 237,479	\$ 20,299	\$ 257,778
Accrued payroll	21,162	-	21,162
Unearned revenue	16,015	-	16,015
Due to other governments	22,230	2,663	24,893
	<hr/>	<hr/>	<hr/>
Total Liabilities	296,886	22,962	319,848
	<hr/>	<hr/>	<hr/>
DEFERED INFLOWS OF RESOURCES			
Unavailable revenue, other revenue	1,652	-	1,652
Unavailable revenue, delinquent property taxes	20,788	3,155	23,943
	<hr/>	<hr/>	<hr/>
Total Deferred Inflows of Resources	22,440	3,155	25,595
	<hr/>	<hr/>	<hr/>
FUND BALANCES			
Nonspendable	5,487	-	5,487
Restricted	1,552,956	1,256,673	2,809,629
Committed	250,865	-	250,865
Assigned	21,409	-	21,409
	<hr/>	<hr/>	<hr/>
Total Fund Balances	1,830,717	1,256,673	3,087,390
	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,150,043	\$ 1,282,790	\$ 3,432,833
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

PERSHING COUNTY
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2014

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL
REVENUES			
Taxes	\$ 835,182	\$ 123,837	\$ 959,019
Licenses and permits	98	-	98
Intergovernmental	496,739	228,177	724,916
Charges for services	21,947	-	21,947
Fines and forfeits	94,407	-	94,407
Miscellaneous	112,264	278	112,542
Total Revenues	1,560,637	352,292	1,912,929
EXPENDITURES			
Current:			
General Government	79,087	6,826	85,913
Public Safety	24,119	-	24,119
Judicial	61,313	-	61,313
Public Works	213,910	-	213,910
Welfare	479,889	-	479,889
Culture and Recreation	522,570	-	522,570
Community Support	289,859	-	289,859
Capital Outlay	-	218,525	218,525
Total Expenditures	1,670,747	225,351	1,896,098
Excess (Deficiency) of Revenues over Expenditures	(110,110)	126,941	16,831
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	213,000	-	213,000
Transfers to other funds	-	(38,892)	(38,892)
Total Other Financing Sources (Uses)	213,000	(38,892)	174,108
Net Change in Fund Balances	102,890	88,049	190,939
FUND BALANCES, July 1	1,727,827	1,168,624	2,896,451
FUND BALANCES, June 30	\$ 1,830,717	\$ 1,256,673	\$ 3,087,390

PERSHING COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014
(PAGE 1 OF 2)

	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	MEDICAL INDIGENT 2 FUND	LIBRARY FUND
ASSETS				
Cash on deposit and invested	\$ 10,343	\$ 141,386	\$ 201,807	\$ 81,092
Accounts receivable	39	435	399	892
Room taxes receivable	-	-	-	-
Taxes receivable	376	4,133	3,786	8,602
Assessments receivable	-	-	-	-
Due from other governments	-	5,186	4,751	-
Prepaid items	-	-	-	1,973
Total Assets	<u>\$ 10,758</u>	<u>\$ 151,140</u>	<u>\$ 210,743</u>	<u>\$ 92,559</u>
LIABILITIES				
Accounts payable	\$ 497	\$ 30,921	\$ 120,812	\$ 3,314
Accrued payroll	-	-	-	6,953
Unearned revenue	-	-	-	-
Due to other governments	-	12,670	8,427	-
Total Liabilities	<u>497</u>	<u>43,591</u>	<u>129,239</u>	<u>10,267</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue, other revenue	-	-	-	-
Unavailable revenue, delinquent property taxes	376	4,133	3,786	8,602
Total Deferred Inflows of Resources	<u>376</u>	<u>4,133</u>	<u>3,786</u>	<u>8,602</u>
FUND BALANCES				
Nonspendable	-	-	-	1,973
Restricted	9,885	103,416	77,718	-
Committed	-	-	-	71,717
Assigned	-	-	-	-
Total Fund Balances	<u>9,885</u>	<u>103,416</u>	<u>77,718</u>	<u>73,690</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 10,758</u>	<u>\$ 151,140</u>	<u>\$ 210,743</u>	<u>\$ 92,559</u>

AGRICULTURAL EXTENSION FUND	SENIOR CITIZENS FUND	J.P. ADMIN FEE FUND	REGIONAL STREET AND HIGHWAY FUND	911 SURCHARGE FEE FUND
\$ 100,622	\$ 31,207	\$ 55,728	\$ 846,695	\$ 27,247
240	60	1,843	-	-
-	-	-	-	-
2,335	-	-	-	-
-	-	-	-	-
-	4,008	-	65,683	-
605	2,275	-	-	-
<u>\$ 103,802</u>	<u>\$ 37,550</u>	<u>\$ 57,571</u>	<u>\$ 912,378</u>	<u>\$ 27,247</u>
\$ 3,871	\$ 6,596	\$ -	\$ 49,583	\$ 3,647
1,580	5,466	-	-	-
12,000	1,804	-	-	-
-	-	-	-	-
17,451	13,866	-	49,583	3,647
-	-	-	-	-
2,335	-	-	-	-
2,335	-	-	-	-
605	2,275	-	-	-
83,411	-	57,571	862,795	23,600
-	-	-	-	-
-	21,409	-	-	-
84,016	23,684	57,571	862,795	23,600
<u>\$ 103,802</u>	<u>\$ 37,550</u>	<u>\$ 57,571</u>	<u>\$ 912,378</u>	<u>\$ 27,247</u>

PERSHING COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014
(PAGE 2 OF 2)

	FORENSIC SERVICES FUND	TOWN OF IMLAY OPERATING FUND	DRUG COURT FUND
ASSETS			
Cash on deposit and invested	\$ 851	\$ 8,086	\$ 82,357
Accounts receivable	203	68	-
Room taxes receivable	-	-	-
Taxes receivable	-	296	-
Assessments receivable	-	-	-
Due from other governments	-	-	-
Prepaid items	-	-	634
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,054</u>	<u>\$ 8,450</u>	<u>\$ 82,991</u>
LIABILITIES			
Accounts payable	\$ -	\$ 296	\$ 3,166
Accrued payroll	-	-	1,368
Unearned revenue	-	-	-
Due to other governments	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	<hr/> -	<hr/> 296	<hr/> 4,534
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue, other revenue	-	-	-
Unavailable revenue, delinquent property taxes	-	296	-
	<hr/>	<hr/>	<hr/>
Total Deferred Inflows of Resources	<hr/> -	<hr/> 296	<hr/> -
FUND BALANCES			
Nonspendable	-	-	634
Restricted	1,054	7,858	77,823
Committed	-	-	-
Assigned	-	-	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<hr/> 1,054	<hr/> 7,858	<hr/> 78,457
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,054</u>	<u>\$ 8,450</u>	<u>\$ 82,991</u>

TELEVISION DISTRICT FUND	RECREATION FUND	GIFT FUND	CRIMINAL ASSET FORFEITURE FUND	TOTAL
\$ 199,925	\$ 156,115	\$ 45,835	\$ 4,411	\$ 1,993,707
278	8,231	-	-	12,688
-	36,093	-	-	36,093
-	1,260	-	-	20,788
1,652	-	-	-	1,652
-	-	-	-	79,628
-	-	-	-	5,487
<u>\$ 201,855</u>	<u>\$ 201,699</u>	<u>\$ 45,835</u>	<u>\$ 4,411</u>	<u>\$ 2,150,043</u>
\$ 413	\$ 14,363	\$ -	\$ -	\$ 237,479
-	5,795	-	-	21,162
-	-	2,211	-	16,015
-	1,133	-	-	22,230
<u>413</u>	<u>21,291</u>	<u>2,211</u>	<u>-</u>	<u>296,886</u>
1,652	-	-	-	1,652
-	1,260	-	-	20,788
<u>1,652</u>	<u>1,260</u>	<u>-</u>	<u>-</u>	<u>22,440</u>
-	-	-	-	5,487
199,790	-	43,624	4,411	1,552,956
-	179,148	-	-	250,865
-	-	-	-	21,409
<u>199,790</u>	<u>179,148</u>	<u>43,624</u>	<u>4,411</u>	<u>1,830,717</u>
<u>\$ 201,855</u>	<u>\$ 201,699</u>	<u>\$ 45,835</u>	<u>\$ 4,411</u>	<u>\$ 2,150,043</u>

PERSHING COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2014
(PAGE 1 OF 2)

	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	MEDICAL INDIGENT 2 FUND
REVENUES			
Taxes	\$ 11,940	\$ 162,309	\$ 148,660
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Miscellaneous	-	-	189
Total Revenues	<u>11,940</u>	<u>162,309</u>	<u>148,849</u>
EXPENDITURES			
Current:			
General Government	-	-	-
Public Safety	-	-	-
Judicial	-	-	-
Public Works	-	-	-
Welfare	7,049	204,131	268,709
Culture and Recreation	-	-	-
Community Support	-	-	-
Total Expenditures	<u>7,049</u>	<u>204,131</u>	<u>268,709</u>
Excess (Deficiency) of Revenues over Expenditures	4,891	(41,822)	(119,860)
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	-	-
Net Change in Fund Balances	4,891	(41,822)	(119,860)
FUND BALANCES, July 1	<u>4,994</u>	<u>145,238</u>	<u>197,578</u>
FUND BALANCES, June 30	<u><u>\$ 9,885</u></u>	<u><u>\$ 103,416</u></u>	<u><u>\$ 77,718</u></u>

LIBRARY FUND	AGRICULTURAL EXTENSION FUND	SENIOR CITIZENS FUND	J.P. ADMIN FEE FUND	REGIONAL STREET AND HIGHWAY FUND	911 SURCHARGE FEE FUND
\$ 271,182	\$ 73,811	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
38,947	812	90,822	-	353,824	-
-	-	-	-	-	-
2,020	-	-	20,697	-	-
1,148	-	26,410	-	-	12,988
<u>313,297</u>	<u>74,623</u>	<u>117,232</u>	<u>20,697</u>	<u>353,824</u>	<u>12,988</u>
-	72,679	-	-	-	-
-	-	-	-	-	22,111
-	-	-	21,290	-	-
-	-	-	-	213,910	-
-	-	-	-	-	-
318,822	-	-	-	-	-
-	-	286,551	-	-	-
<u>318,822</u>	<u>72,679</u>	<u>286,551</u>	<u>21,290</u>	<u>213,910</u>	<u>22,111</u>
(5,525)	1,944	(169,319)	(593)	139,914	(9,123)
<u>30,000</u>	<u>-</u>	<u>183,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
24,475	1,944	13,681	(593)	139,914	(9,123)
<u>49,215</u>	<u>82,072</u>	<u>10,003</u>	<u>58,164</u>	<u>722,881</u>	<u>32,723</u>
<u>\$ 73,690</u>	<u>\$ 84,016</u>	<u>\$ 23,684</u>	<u>\$ 57,571</u>	<u>\$ 862,795</u>	<u>\$ 23,600</u>

PERSHING COUNTY
 NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2014
 (PAGE 2 OF 2)

	FORENSIC SERVICES FUND	TOWN OF IMLAY OPERATING FUND	DRUG COURT FUND
REVENUES			
Taxes	\$ -	\$ 5,799	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeits	3,110	-	68,580
Miscellaneous	-	-	-
Total Revenues	<u>3,110</u>	<u>5,799</u>	<u>68,580</u>
EXPENDITURES			
Current:			
General Government	3,500	2,908	-
Public Safety	-	-	-
Judicial	-	-	40,023
Public Works	-	-	-
Welfare	-	-	-
Culture and Recreation	-	-	-
Community Support	-	-	-
Total Expenditures	<u>3,500</u>	<u>2,908</u>	<u>40,023</u>
Excess (Deficiency) of Revenues over Expenditures	(390)	2,891	28,557
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	-	-
Net Change in Fund Balances	(390)	2,891	28,557
FUND BALANCES, July 1	<u>1,444</u>	<u>4,967</u>	<u>49,900</u>
FUND BALANCES, June 30	<u>\$ 1,054</u>	<u>\$ 7,858</u>	<u>\$ 78,457</u>

TELEVISION DISTRICT FUND	RECREATION FUND	GIFT FUND	CRIMINAL ASSET FORFEITURE FUND	TOTAL
\$ -	\$ 161,481	\$ -	\$ -	\$ 835,182
98	-	-	-	98
-	12,155	-	179	496,739
-	21,947	-	-	21,947
-	-	-	-	94,407
30,980	26,962	13,587	-	112,264
31,078	222,545	13,587	179	1,560,637
-	-	-	-	79,087
-	-	-	2,008	24,119
-	-	-	-	61,313
-	-	-	-	213,910
-	-	-	-	479,889
22,101	180,416	1,231	-	522,570
-	-	3,308	-	289,859
22,101	180,416	4,539	2,008	1,670,747
8,977	42,129	9,048	(1,829)	(110,110)
-	-	-	-	213,000
8,977	42,129	9,048	(1,829)	102,890
190,813	137,019	34,576	6,240	1,727,827
\$ 199,790	\$ 179,148	\$ 43,624	\$ 4,411	\$ 1,830,717

PERSHING COUNTY
 GENERAL INDIGENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 9,581	\$ 9,581	\$ 8,689	\$ (892)	\$ 7,925
Personal property	2,205	2,205	3,251	1,046	2,283
Total Revenues	11,786	11,786	11,940	154	10,208
EXPENDITURES					
Welfare:					
Indigent:					
Services and supplies	10,000	10,000	7,049	2,951	8,865
Net Change in Fund Balances	1,786	1,786	4,891	3,105	1,343
FUND BALANCES, July 1	4,008	4,008	4,994	986	3,651
FUND BALANCES, June 30	<u>\$ 5,794</u>	<u>\$ 5,794</u>	<u>\$ 9,885</u>	<u>\$ 4,091</u>	<u>\$ 4,994</u>

PERSHING COUNTY
 MEDICAL INDIGENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	<u>2014 BUDGET AMOUNT</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 80,638	\$ 82,318	\$ 73,444	\$ (8,874)	\$ 67,446
Personal property	18,559	26,719	26,766	47	19,682
Net proceeds of mines	37,220	37,220	24,318	(12,902)	69,164
Auto accident indigent	<u>40,520</u>	<u>40,520</u>	<u>37,781</u>	<u>(2,739)</u>	<u>46,135</u>
Total Revenues	<u>176,937</u>	<u>186,777</u>	<u>162,309</u>	<u>(24,468)</u>	<u>202,427</u>
EXPENDITURES					
Welfare:					
Indigent medical:					
Services and supplies	<u>177,720</u>	<u>206,548</u>	<u>204,131</u>	<u>2,417</u>	<u>253,624</u>
Net Change in Fund Balances	(783)	(19,771)	(41,822)	(22,051)	(51,197)
FUND BALANCES, July 1	<u>126,250</u>	<u>145,238</u>	<u>145,238</u>	<u>-</u>	<u>196,435</u>
FUND BALANCES, June 30	<u>\$ 125,467</u>	<u>\$ 125,467</u>	<u>\$ 103,416</u>	<u>\$ (22,051)</u>	<u>\$ 145,238</u>

PERSHING COUNTY
 MEDICAL INDIGENT 2 FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 95,808	\$ 97,808	\$ 87,250	\$ (10,558)	\$ 80,367
Personal property	22,051	32,051	32,518	467	22,888
Net proceeds of mines	44,222	44,222	28,892	(15,330)	82,367
	<u>162,081</u>	<u>174,081</u>	<u>148,660</u>	<u>(25,421)</u>	<u>185,622</u>
Miscellaneous:					
Interest earnings	<u>300</u>	<u>300</u>	<u>189</u>	<u>(111)</u>	<u>316</u>
Total Revenues	<u>162,381</u>	<u>174,381</u>	<u>148,849</u>	<u>(25,532)</u>	<u>185,938</u>
EXPENDITURES					
Welfare:					
Indigent medical:					
Services and supplies	<u>200,000</u>	<u>275,750</u>	<u>268,709</u>	<u>7,041</u>	<u>223,386</u>
Net Change in Fund Balances	(37,619)	(101,369)	(119,860)	(18,491)	(37,448)
FUND BALANCES, July 1	<u>133,828</u>	<u>197,578</u>	<u>197,578</u>	<u>-</u>	<u>235,026</u>
FUND BALANCES, June 30	<u>\$ 96,209</u>	<u>\$ 96,209</u>	<u>\$ 77,718</u>	<u>\$ (18,491)</u>	<u>\$ 197,578</u>

PERSHING COUNTY
LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 217,164	\$ 217,164	\$ 197,488	\$ (19,676)	\$ 180,143
Personal property	49,981	49,981	73,694	23,713	51,663
	<u>267,145</u>	<u>267,145</u>	<u>271,182</u>	<u>4,037</u>	<u>231,806</u>
Intergovernmental:					
Federal grant:					
Grants to States	-	37,199	37,199	-	11,379
Family Planning Services	-	-	-	-	300
State grant:					
Statewide Collection Development Project	-	1,748	1,748	-	1,683
	<u>-</u>	<u>38,947</u>	<u>38,947</u>	<u>-</u>	<u>13,362</u>
Fines and Forfeits:					
Fines:					
Library	1,400	1,400	2,020	620	1,654
Miscellaneous:					
Copy machine revenue	1,000	1,000	1,148	148	1,060
Total Revenues	<u>269,545</u>	<u>308,492</u>	<u>313,297</u>	<u>4,805</u>	<u>247,882</u>
EXPENDITURES					
Culture and Recreation:					
Library:					
Salaries and wages	153,933	153,933	157,141	(3,208)	159,662
Employee benefits	62,668	62,668	60,982	1,686	60,421
Services and supplies	66,333	105,280	99,120	6,160	75,470
Capital outlay	1,550	1,550	1,579	(29)	1,542
Total Expenditures	<u>284,484</u>	<u>323,431</u>	<u>318,822</u>	<u>4,609</u>	<u>297,095</u>
Excess (Deficiency) of Revenues over Expenditures	(14,939)	(14,939)	(5,525)	9,414	(49,213)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
In Lieu of Taxes Fund	40,000	40,000	30,000	(10,000)	40,000
Net Change in Fund Balances	25,061	25,061	24,475	(586)	(9,213)
FUND BALANCES, July 1	<u>48,091</u>	<u>48,091</u>	<u>49,215</u>	<u>1,124</u>	<u>58,428</u>
FUND BALANCES, June 30	<u>\$ 73,152</u>	<u>\$ 73,152</u>	<u>\$ 73,690</u>	<u>\$ 538</u>	<u>\$ 49,215</u>

PERSHING COUNTY
 AGRICULTURAL EXTENSION FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 59,081	\$ 59,081	\$ 53,762	\$ (5,319)	\$ 49,030
Personal property	13,598	13,598	20,049	6,451	14,052
	<u>72,679</u>	<u>72,679</u>	<u>73,811</u>	<u>1,132</u>	<u>63,082</u>
Intergovernmental:					
Other government shared revenues:					
Nevada Department of Wildlife, Heritage Fund	-	812	812	-	-
Total Revenues	<u>72,679</u>	<u>73,491</u>	<u>74,623</u>	<u>1,132</u>	<u>63,082</u>
EXPENDITURES					
General Government:					
Other:					
Salaries and wages	31,096	31,096	33,045	(1,949)	30,187
Employee benefits	12,765	12,765	13,348	(583)	11,951
Services and supplies	29,574	30,386	25,308	5,078	22,530
Capital outlay	2,814	2,814	978	1,836	3,462
Total Expenditures	<u>76,249</u>	<u>77,061</u>	<u>72,679</u>	<u>4,382</u>	<u>68,130</u>
Excess (Deficiency) of Revenues over Expenditures	(3,570)	(3,570)	1,944	5,514	(5,048)
OTHER FINANCING SOURCES (USES)					
Tranfers from other funds:					
In Lieu of Taxes Fund	<u>15,000</u>	<u>15,000</u>	-	(15,000)	15,000
Net Change in Fund Balances	11,430	11,430	1,944	(9,486)	9,952
FUND BALANCES, July 1	<u>84,364</u>	<u>84,364</u>	<u>82,072</u>	<u>(2,292)</u>	<u>72,120</u>
FUND BALANCES, June 30	<u>\$ 95,794</u>	<u>\$ 95,794</u>	<u>\$ 84,016</u>	<u>\$ (11,778)</u>	<u>\$ 82,072</u>

PERSHING COUNTY
 SENIOR CITIZENS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)
 (PAGE 1 OF 2)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
Federal grants:					
Special Programs for the Aging:					
Senior-B	\$ 17,500	\$ 17,500	\$ 21,866	\$ 4,366	\$ 17,601
Senior-CI	30,000	30,000	17,920	(12,080)	16,345
Senior-CII	23,000	23,000	13,581	(9,419)	13,369
Senior-Equipment	-	-	-	-	6,200
Nutrition Services (Commodities)	-	-	3,213	3,213	3,276
Nutrition Services	7,500	7,500	8,061	561	7,535
State grants:					
Nevada Division for Aging Services	-	-	23,181	23,181	21,954
Senior Advocate	-	-	-	-	26,396
Other government shared revenues:					
City contribution	3,000	3,000	3,000	-	3,000
	<u>81,000</u>	<u>81,000</u>	<u>90,822</u>	<u>9,822</u>	<u>115,676</u>
Miscellaneous:					
Program income	26,500	26,500	26,410	(90)	25,567
Total Revenues	<u>107,500</u>	<u>107,500</u>	<u>117,232</u>	<u>9,732</u>	<u>141,243</u>
EXPENDITURES					
Community Support:					
Senior Citizens:					
Salaries and wages	129,798	129,798	123,004	6,794	115,870
Employee benefits	63,761	63,761	59,153	4,608	55,304
Services and supplies	4,300	4,300	10,968	(6,668)	7,717
Capital outlay	500	500	400	100	38,366
	<u>198,359</u>	<u>198,359</u>	<u>193,525</u>	<u>4,834</u>	<u>217,257</u>
Nutrition Services - CI:					
Services and supplies	<u>47,397</u>	<u>47,397</u>	<u>44,424</u>	<u>2,973</u>	<u>43,011</u>

PERSHING COUNTY
 SENIOR CITIZENS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)
 (PAGE 2 OF 2)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Nutrition Services - CII:					
Services and supplies	\$ 27,146	\$ 35,146	\$ 34,388	\$ 758	\$ 24,385
Grants for Support - B:					
Services and supplies	11,450	13,450	14,214	(764)	13,846
Senior Advocate:					
Salaries and wages	-	-	-	-	13,910
Employee benefits	-	-	-	-	7,249
Services and supplies	-	-	-	-	5,237
	-	-	-	-	26,396
Total Expenditures	284,352	294,352	286,551	7,801	324,895
Excess (Deficiency) of Revenues over Expenditures	(176,852)	(186,852)	(169,319)	17,533	(183,652)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
In Lieu of Taxes Fund	173,000	183,000	183,000	-	148,000
Ad Valorem Capital Projects Fund	-	-	-	-	30,000
Total Other Financing Sources (Uses)	173,000	183,000	183,000	-	178,000
Net Change in Fund Balances	(3,852)	(3,852)	13,681	17,533	(5,652)
FUND BALANCES, July 1	9,565	9,565	10,003	438	15,655
FUND BALANCES, June 30	\$ 5,713	\$ 5,713	\$ 23,684	\$ 17,971	\$ 10,003

PERSHING COUNTY
 J.P. ADMIN FEE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	<u>2014 BUDGET AMOUNT</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
REVENUES					
Fines and Forfeits:					
Fines:					
Justice Court administrative fees	\$ 7,000	\$ 7,000	\$ 8,477	\$ 1,477	\$ 7,663
Justice Court facility assessment fees	10,000	10,000	12,220	2,220	10,605
Total Revenues	<u>17,000</u>	<u>17,000</u>	<u>20,697</u>	<u>3,697</u>	<u>18,268</u>
EXPENDITURES					
Judicial:					
Other:					
Capital outlay	<u>35,000</u>	<u>35,000</u>	<u>21,290</u>	<u>13,710</u>	<u>8,720</u>
Net Change in Fund Balances	(18,000)	(18,000)	(593)	17,407	9,548
FUND BALANCES, July 1	<u>57,097</u>	<u>57,097</u>	<u>58,164</u>	<u>1,067</u>	<u>48,616</u>
FUND BALANCES, June 30	<u>\$ 39,097</u>	<u>\$ 39,097</u>	<u>\$ 57,571</u>	<u>\$ 18,474</u>	<u>\$ 58,164</u>

PERSHING COUNTY
 REGIONAL STREET AND HIGHWAY FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014	2013	
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State shared revenues:					
County option motor vehicle fuel tax, 9.00¢	\$ 315,000	\$ 315,000	\$ 353,824	\$ 38,824	\$ 341,070
EXPENDITURES					
Public Works:					
Highways and streets:					
Services and supplies	730,000	730,000	213,910	516,090	345,142
Net Change in Fund Balances	(415,000)	(415,000)	139,914	554,914	(4,072)
FUND BALANCES, July 1	531,236	531,236	722,881	191,645	726,953
FUND BALANCES, June 30	\$ 116,236	\$ 116,236	\$ 862,795	\$ 746,559	\$ 722,881

PERSHING COUNTY
 911 SURCHARGE FEE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	<u>2014 BUDGET AMOUNT</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
REVENUES					
Miscellaneous:					
911 surcharge fee	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ 12,988</u>	<u>\$ (1,012)</u>	<u>\$ 13,703</u>
EXPENDITURES					
Public Safety:					
Other:					
Services and supplies	1,500	1,500	22,111	(20,611)	309
Capital outlay	<u>23,500</u>	<u>23,500</u>	<u>-</u>	<u>23,500</u>	<u>1,120</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>22,111</u>	<u>2,889</u>	<u>1,429</u>
Net Change in Fund Balances	(11,000)	(11,000)	(9,123)	1,877	12,274
FUND BALANCES, July 1	<u>28,449</u>	<u>28,449</u>	<u>32,723</u>	<u>4,274</u>	<u>20,449</u>
FUND BALANCES, June 30	<u><u>\$ 17,449</u></u>	<u><u>\$ 17,449</u></u>	<u><u>\$ 23,600</u></u>	<u><u>\$ 6,151</u></u>	<u><u>\$ 32,723</u></u>

PERSHING COUNTY
 FORENSIC SERVICES FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Fines and Forfeits:					
Fines:					
Alcohol	\$ 900	\$ 900	\$ 2,160	\$ 1,260	\$ 1,112
Drug	800	800	950	150	1,070
Total Revenues	1,700	1,700	3,110	1,410	2,182
EXPENDITURES					
General Government:					
Other:					
Services and supplies	3,500	3,500	3,500	-	3,000
Net Change in Fund Balances	(1,800)	(1,800)	(390)	1,410	(818)
FUND BALANCES, July 1	2,302	2,302	1,444	(858)	2,262
FUND BALANCES, June 30	<u>\$ 502</u>	<u>\$ 502</u>	<u>\$ 1,054</u>	<u>\$ 552</u>	<u>\$ 1,444</u>

PERSHING COUNTY
 TOWN OF IMLAY OPERATING FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 2,864	\$ 2,864	\$ 2,704	\$ (160)	\$ 2,741
Personal property	111	111	3,095	2,984	169
Total Revenues	2,975	2,975	5,799	2,824	2,910
EXPENDITURES					
General Government:					
Other:					
Services and supplies	6,950	6,950	2,908	4,042	4,494
Net Change in Fund Balances	(3,975)	(3,975)	2,891	6,866	(1,584)
FUND BALANCES, July 1	4,785	4,785	4,967	182	6,551
FUND BALANCES, June 30	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 7,858</u>	<u>\$ 7,048</u>	<u>\$ 4,967</u>

PERSHING COUNTY
 DRUG COURT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Fines and Forfeits:					
Fines:					
Client assessments	\$ 12,000	\$ 17,000	\$ 68,580	\$ 51,580	\$ 17,211
EXPENDITURES					
Judicial:					
Other:					
Salaries and wages	-	27,000	16,654	10,346	-
Employee benefits	-	-	6,569	(6,569)	-
Services and supplies	35,500	13,500	16,800	(3,300)	29,576
Total Expenditures	35,500	40,500	40,023	477	29,576
Excess (Deficiency) of Revenues over Expenditures	(23,500)	(23,500)	28,557	52,057	(12,365)
OTHER FINANCING SOURCES (USES)					
Transfers to other funds:					
General Fund	-	-	-	-	(20,000)
Net Change in Fund Balances	(23,500)	(23,500)	28,557	52,057	(32,365)
FUND BALANCES, July 1	35,034	35,034	49,900	14,866	82,265
FUND BALANCES, June 30	\$ 11,534	\$ 11,534	\$ 78,457	\$ 66,923	\$ 49,900

PERSHING COUNTY
 TELEVISION DISTRICT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Licenses and permits:					
Business licenses and permits:					
Franchise fees	\$ -	\$ -	\$ 98	\$ 98	\$ 148
Miscellaneous:					
Assessments	31,559	31,559	30,980	(579)	29,957
Refunds and reimbursements	-	-	-	-	20,000
	<u>31,559</u>	<u>31,559</u>	<u>30,980</u>	<u>(579)</u>	<u>49,957</u>
Total Revenues	<u>31,559</u>	<u>31,559</u>	<u>31,078</u>	<u>(481)</u>	<u>50,105</u>
EXPENDITURES					
Culture and Recreation:					
Other:					
Services and supplies	66,825	66,825	9,333	57,492	9,483
Capital outlay	<u>98,500</u>	<u>98,500</u>	<u>12,768</u>	<u>85,732</u>	<u>10,896</u>
Total Expenditures	<u>165,325</u>	<u>165,325</u>	<u>22,101</u>	<u>143,224</u>	<u>20,379</u>
Net Change in Fund Balances	(133,766)	(133,766)	8,977	142,743	29,726
FUND BALANCES, July 1	<u>136,733</u>	<u>136,733</u>	<u>190,813</u>	<u>54,080</u>	<u>161,087</u>
FUND BALANCES, June 30	<u>\$ 2,967</u>	<u>\$ 2,967</u>	<u>\$ 199,790</u>	<u>\$ 196,823</u>	<u>\$ 190,813</u>

PERSHING COUNTY
RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)
(PAGE 1 OF 2)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 31,936	\$ 31,936	\$ 29,010	\$ (2,926)	\$ 26,462
Personal property	7,350	7,350	10,838	3,488	7,595
	39,286	39,286	39,848	562	34,057
Room taxes	87,000	87,000	121,633	34,633	-
	126,286	126,286	161,481	35,195	34,057
Intergovernmental:					
Other government shared revenues:					
Contributions	25,000	25,000	12,155	(12,845)	25,037
Charges for Services:					
Culture and Recreation:					
Gymnastics	2,000	2,000	3,985	1,985	2,689
Swimming pool	15,000	15,000	17,962	2,962	18,414
	17,000	17,000	21,947	4,947	21,103
Miscellaneous:					
Black Rock City contribution	6,092	6,092	26,962	20,870	44,130
Total Revenues	174,378	174,378	222,545	48,167	124,327
EXPENDITURES					
Culture and Recreation:					
Recreation centers:					
Recreation:					
Salaries and wages	4,800	4,800	6,775	(1,975)	4,375
Employee benefits	410	410	677	(267)	364
Services and supplies	70,000	70,000	39,101	30,899	29,487
	75,210	75,210	46,553	28,657	34,226
Swimming pool:					
Salaries and wages	31,000	31,000	28,432	2,568	30,030
Employee benefits	3,602	3,602	3,362	240	3,314
Services and supplies	45,400	45,400	30,147	15,253	27,158
Capital outlay	-	-	-	-	12,045
	80,002	80,002	61,941	18,061	72,547
	155,212	155,212	108,494	46,718	106,773
Tourism:					
Administration:					
Salaries and wages	2,400	2,400	-	2,400	-
Employee benefits	1,055	1,055	-	1,055	-
Services and supplies	72,200	72,200	56,645	15,555	-
	75,655	75,655	56,645	19,010	-

PERSHING COUNTY
 RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)
 (PAGE 2 OF 2)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Ballfield:					
Services and supplies	\$ 19,000	\$ 19,000	\$ 15,277	\$ 3,723	\$ -
	94,655	94,655	71,922	22,733	-
Total Expenditures	249,867	249,867	180,416	69,451	106,773
Excess (Deficiency) of Revenues over Expenditures	(75,489)	(75,489)	42,129	117,618	17,554
SPECIAL ITEM					
Contribution of assets (net) from Pershing County Tourism Authority Board	-	-	-	-	52,943
Net Change in Fund Balances	(75,489)	(75,489)	42,129	117,618	70,497
FUND BALANCES, July 1	97,724	97,724	137,019	39,295	66,522
FUND BALANCES, June 30	\$ 22,235	\$ 22,235	\$ 179,148	\$ 156,913	\$ 137,019

PERSHING COUNTY
GIFT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Miscellaneous:					
Contributions	\$ 2,100	\$ 2,100	\$ 10,048	\$ 7,948	\$ 3,434
Fund raising	2,500	2,500	2,531	31	2,255
Special events	4,000	4,000	1,008	(2,992)	2,011
Total Revenues	8,600	8,600	13,587	4,987	7,700
EXPENDITURES					
Culture and Recreation:					
Museum:					
Services and supplies	3,000	3,000	50	2,950	-
Capital outlay	8,000	8,000	-	8,000	300
	11,000	11,000	50	10,950	300
Library:					
Services and supplies	4,500	4,500	1,181	3,319	535
Total Culture and Recreation	15,500	15,500	1,231	14,269	835
Community Support:					
Senior Citizens:					
Services and supplies	7,000	7,000	3,308	3,692	4,299
Capital outlay	5,000	5,000	-	5,000	9,839
Total Community Support	12,000	12,000	3,308	8,692	14,138
Total Expenditures	27,500	27,500	4,539	22,961	14,973
Net Change in Fund Balances	(18,900)	(18,900)	9,048	27,948	(7,273)
FUND BALANCES, July 1	30,034	30,034	34,576	4,542	41,849
FUND BALANCES, June 30	\$ 11,134	\$ 11,134	\$ 43,624	\$ 32,490	\$ 34,576

PERSHING COUNTY
 CRIMINAL ASSET FORFEITURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	<u>2014 BUDGET AMOUNT</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
REVENUES					
Intergovernmental:					
State grant:					
Forfeitures	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 179</u>	<u>\$ (321)</u>	<u>\$ 2,805</u>
EXPENDITURES					
Public Safety:					
Sheriff:					
Capital outlay	<u> 5,000</u>	<u> 5,000</u>	<u> 2,008</u>	<u> 2,992</u>	<u> -</u>
Net Change in Fund Balances	<u> (4,500)</u>	<u> (4,500)</u>	<u> (1,829)</u>	<u> 2,671</u>	<u> 2,805</u>
FUND BALANCES, July 1	<u> 5,240</u>	<u> 5,240</u>	<u> 6,240</u>	<u> 1,000</u>	<u> 3,435</u>
FUND BALANCES, June 30	<u><u> 740</u></u>	<u><u> 740</u></u>	<u><u> 4,411</u></u>	<u><u> 3,671</u></u>	<u><u> 6,240</u></u>

PERSHING COUNTY
 INTERNALLY REPORTED (BUDGETARY BASIS) FUNDS REPORTED
 AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
 COMBINING BALANCE SHEET
 JUNE 30, 2014

	IN LIEU OF TAXES FUND	LAW ENFORCEMENT FUND	CEMETERY FUND	INTERNALLY REPORTED TOTAL
ASSETS				
Cash on deposit and invested	\$ 1,636,051	\$ 62,219	\$ 37,552	\$ 1,735,822
Accounts receivable	-	16,903	-	16,903
Prepaid items	-	11,786	-	11,786
Total Assets	<u>\$ 1,636,051</u>	<u>\$ 90,908</u>	<u>\$ 37,552</u>	<u>\$ 1,764,511</u>
LIABILITIES				
Accounts payable	\$ -	\$ 17,713	\$ 861	\$ 18,574
Accrued payroll	-	50,895	255	51,150
Total Liabilities	<u>-</u>	<u>68,608</u>	<u>1,116</u>	<u>69,724</u>
FUND BALANCES				
Nonspendable	-	11,786	-	11,786
Assigned	708,000	-	23,491	731,491
Unassigned	928,051	10,514	12,945	951,510
Total Fund Balances	<u>1,636,051</u>	<u>22,300</u>	<u>36,436</u>	<u>1,694,787</u>
Total Liabilities and Fund Balances	<u>\$ 1,636,051</u>	<u>\$ 90,908</u>	<u>\$ 37,552</u>	<u>\$ 1,764,511</u>

PERSHING COUNTY
 INTERNALLY REPORTED (BUDGETARY BASIS) FUNDS REPORTED
 AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2014

	IN LIEU OF TAXES FUND	LAW ENFORCEMENT FUND	CEMETERY FUND	INTERNALLY REPORTED TOTAL
REVENUES				
Intergovernmental	\$ 1,072,835	\$ 25,146	\$ -	\$ 1,097,981
Charges for services	-	21,786	1,725	23,511
Miscellaneous	-	3,306	1,800	5,106
Total Revenues	1,072,835	50,238	3,525	1,126,598
EXPENDITURES				
Current:				
Public Safety	-	1,878,102	-	1,878,102
Health	-	-	15,476	15,476
Total Expenditures	-	1,878,102	15,476	1,893,578
Excess (Deficiency) of Revenues over Expenditures	1,072,835	(1,827,864)	(11,951)	(766,980)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	1,823,892	10,000	1,833,892
Transfers to other funds	(1,323,000)	-	-	(1,323,000)
Sale of capital assets	-	13,311	-	13,311
Total Other Financing Sources (Uses)	(1,323,000)	1,837,203	10,000	524,203
Net Change in Fund Balances	(250,165)	9,339	(1,951)	(242,777)
FUND BALANCES, July 1	1,886,216	12,961	38,387	1,937,564
FUND BALANCES, June 30	\$ 1,636,051	\$ 22,300	\$ 36,436	\$ 1,694,787

PERSHING COUNTY
IN LIEU OF TAXES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
Federal payments in lieu of taxes	\$ 850,000	\$ 850,000	\$ 1,072,835	\$ 222,835	\$ 1,001,367
EXPENDITURES					
General Government:					
Other:					
Services and supplies	35,000	35,000	-	35,000	-
Excess (Deficiency) of Revenues over Expenditures	815,000	815,000	1,072,835	257,835	1,001,367
OTHER FINANCING SOURCES (USES)					
Transfers to other funds:					
General Fund	(1,765,000)	(1,765,000)	(1,100,000)	665,000	(1,050,000)
Library Fund	(40,000)	(40,000)	(30,000)	10,000	(40,000)
Agricultural Extension Fund	(15,000)	(15,000)	-	15,000	(15,000)
Cemetery Fund	(20,000)	(20,000)	(10,000)	10,000	(20,000)
Senior Citizens Fund	(173,000)	(173,000)	(183,000)	(10,000)	(148,000)
Total Other Financing Sources (Uses)	(2,013,000)	(2,013,000)	(1,323,000)	690,000	(1,273,000)
Net Change in Fund Balances	(1,198,000)	(1,198,000)	(250,165)	947,835	(271,633)
FUND BALANCES, July 1	1,304,849	1,304,849	1,886,216	581,367	2,157,849
FUND BALANCES, June 30	\$ 106,849	\$ 106,849	\$ 1,636,051	\$ 1,529,202	\$ 1,886,216

PERSHING COUNTY
LAW ENFORCEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)
(PAGE 1 OF 2)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
Federal grants:					
Enforcing Underage Drinking	\$ -	\$ -	\$ -	\$ -	\$ 60
Statewide Automated Victim Information					
Notification	-	-	-	-	1,600
Edward Byrne Memorial Justice Assistance	-	18,167	18,167	-	-
BJA Illegal Alien	-	-	5,046	5,046	1,196
State grants:					
Frontier Community Coalition	-	1,933	1,933	-	4,212
	-	20,100	25,146	5,046	7,068
Charges for Services:					
Public safety:					
Sheriff fees	16,400	16,400	21,786	5,386	24,719
Miscellaneous:					
Jail extradition revenue	-	-	3,222	3,222	-
Other revenue	-	-	84	84	32
	-	-	3,306	3,306	32
Total Revenues	16,400	36,500	50,238	13,738	31,819
EXPENDITURES					
Public Safety:					
Police Activity:					
Sheriff:					
Salaries and wages	482,973	517,973	523,536	(5,563)	521,281
Employee benefits	317,577	317,577	302,536	15,041	283,717
Services and supplies	200,350	220,450	230,166	(9,716)	229,136
Capital outlay	30,000	30,000	29,052	948	29,200
	1,030,900	1,086,000	1,085,290	710	1,063,334
Dispatch:					
Salaries and wages	168,389	168,389	181,483	(13,094)	168,090
Employee benefits	80,427	80,427	80,173	254	73,135
Services and supplies	29,300	29,300	13,732	15,568	6,895
Capital outlay	-	-	2,349	(2,349)	-
	278,116	278,116	277,737	379	248,120
Total Police Activity	1,309,016	1,364,116	1,363,027	1,089	1,311,454

PERSHING COUNTY
 LAW ENFORCEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)
 (PAGE 2 OF 2)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Protective Services Activity:					
Jail:					
Salaries and wages	\$ 237,682	\$ 292,682	\$ 270,955	\$ 21,727	\$ 259,066
Employee benefits	167,707	167,707	159,515	8,192	150,477
Services and supplies	65,200	65,200	84,605	(19,405)	71,853
Total Protective Services	470,589	525,589	515,075	10,514	481,396
Total Expenditures	1,779,605	1,889,705	1,878,102	11,603	1,792,850
Excess (Deficiency) of Revenues over Expenditures	(1,763,205)	(1,853,205)	(1,827,864)	25,341	(1,761,031)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
General Fund	1,695,000	1,785,000	1,785,000	-	1,695,000
Ad Valorem Capital Projects Fund	48,000	48,000	38,892	(9,108)	31,000
Sale of capital assets	-	-	13,311	13,311	-
Total Other Financing Sources (Uses)	1,743,000	1,833,000	1,837,203	4,203	1,726,000
Net Change in Fund Balances	(20,205)	(20,205)	9,339	29,544	(35,031)
FUND BALANCES, July 1	51,019	51,019	12,961	(38,058)	47,992
FUND BALANCES, June 30	\$ 30,814	\$ 30,814	\$ 22,300	\$ (8,514)	\$ 12,961

PERSHING COUNTY
 CEMETERY FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Charges for Services:					
General Government:					
Cemetery fees	\$ -	\$ -	\$ 1,725	\$ 1,725	\$ 1,116
Miscellaneous:					
Contributions	-	-	1,800	1,800	10
Total Revenues	-	-	3,525	3,525	1,126
EXPENDITURES					
Health:					
Salaries and wages	6,042	6,042	6,043	(1)	5,769
Employee benefits	712	712	667	45	618
Services and supplies	26,000	26,000	8,766	17,234	6,546
Total Expenditures	32,754	32,754	15,476	17,278	12,933
Excess (Deficiency) of Revenues over Expenditures	(32,754)	(32,754)	(11,951)	20,803	(11,807)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
In Lieu of Taxes Fund	20,000	20,000	10,000	(10,000)	20,000
Net Change in Fund Balances	(12,754)	(12,754)	(1,951)	10,803	8,193
FUND BALANCES, July 1	19,179	19,179	38,387	19,208	30,194
FUND BALANCES, June 30	\$ 6,425	\$ 6,425	\$ 36,436	\$ 30,011	\$ 38,387

PERSHING COUNTY
 BUILDING FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	BUDGET	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Net proceeds of mines	\$ 866,229	\$ 866,229	\$ 142,479	\$ (723,750)	\$ 1,632,897
Miscellaneous:					
Interest earnings	-	-	9,060	9,060	14,288
Other	-	-	-	-	1,000
	-	-	9,060	9,060	15,288
Total Revenues	866,229	866,229	151,539	(714,690)	1,648,185
EXPENDITURES					
General Government:					
Other:					
Capital outlay	1,678,147	1,678,147	213,207	1,464,940	750,104
Excess (Deficiency) of Revenues over Expenditures	(811,918)	(811,918)	(61,668)	750,250	898,081
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	264,000	264,000	-
Net Change in Fund Balances	(811,918)	(811,918)	202,332	1,014,250	898,081
FUND BALANCES, July 1	2,643,216	2,643,216	3,659,275	1,016,059	2,761,194
FUND BALANCES, June 30	\$ 1,831,298	\$ 1,831,298	\$ 3,861,607	\$ 2,030,309	\$ 3,659,275

PERSHING COUNTY
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014

	AD VALOREM CAPITAL PROJECTS FUND	OPTION TAX- PUBLIC SAFETY FUND	TOTAL
ASSETS			
Cash on deposit and invested	\$ 266,302	\$ 974,036	\$ 1,240,338
Accounts receivable	327	-	327
Taxes receivable	3,155	-	3,155
Due from other governments	3,959	35,011	38,970
Total Assets	<u>\$ 273,743</u>	<u>\$ 1,009,047</u>	<u>\$ 1,282,790</u>
LIABILITIES			
Accounts payable	\$ 20,299	\$ -	\$ 20,299
Due to other governments	2,663	-	2,663
Total Liabilities	<u>22,962</u>	<u>-</u>	<u>22,962</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue, delinquent property taxes	<u>3,155</u>	<u>-</u>	<u>3,155</u>
FUND BALANCES			
Restricted	<u>247,626</u>	<u>1,009,047</u>	<u>1,256,673</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 273,743</u>	<u>\$ 1,009,047</u>	<u>\$ 1,282,790</u>

PERSHING COUNTY
 NONMAJOR CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2014

	AD VALOREM CAPITAL PROJECTS FUND	OPTION TAX- PUBLIC SAFETY FUND	TOTAL
REVENUES			
Taxes	\$ 123,837	\$ -	\$ 123,837
Intergovernmental	-	228,177	228,177
Miscellaneous	278	-	278
Total Revenues	124,115	228,177	352,292
EXPENDITURES			
Current:			
General Government	6,826	-	6,826
Capital Outlay	138,670	79,855	218,525
Total Expenditures	145,496	79,855	225,351
Excess (Deficiency) of Revenues over Expenditures	(21,381)	148,322	126,941
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	(38,892)	-	(38,892)
Net Change in Fund Balances	(60,273)	148,322	88,049
FUND BALANCES, July 1	307,899	860,725	1,168,624
FUND BALANCES, June 30	\$ 247,626	\$ 1,009,047	\$ 1,256,673

PERSHING COUNTY
 AD VALOREM CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 79,840	\$ 79,840	\$ 72,666	\$ (7,174)	\$ 61,272
Personal property	18,375	18,375	27,094	8,719	18,994
Net proceeds of mines	36,851	36,851	24,077	(12,774)	74,598
	<u>135,066</u>	<u>135,066</u>	<u>123,837</u>	<u>(11,229)</u>	<u>154,864</u>
Miscellaneous:					
Interest earnings	<u>450</u>	<u>450</u>	<u>278</u>	<u>(172)</u>	<u>462</u>
Total Revenues	<u>135,516</u>	<u>135,516</u>	<u>124,115</u>	<u>(11,401)</u>	<u>155,326</u>
EXPENDITURES					
General Government:					
Other:					
Services and supplies	5,500	5,500	6,826	(1,326)	7,791
Capital outlay	<u>150,000</u>	<u>150,000</u>	<u>138,670</u>	<u>11,330</u>	<u>56,061</u>
Total Expenditures	<u>155,500</u>	<u>155,500</u>	<u>145,496</u>	<u>10,004</u>	<u>63,852</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(19,984)</u>	<u>(19,984)</u>	<u>(21,381)</u>	<u>(1,397)</u>	<u>91,474</u>
OTHER FINANCING SOURCES (USES)					
Transfers to other funds					
Senior Citizens Fund	-	-	-	-	(30,000)
Law Enforcement Fund	<u>(48,000)</u>	<u>(48,000)</u>	<u>(38,892)</u>	<u>9,108</u>	<u>(31,000)</u>
Total Other Financing Sources (Uses)	<u>(48,000)</u>	<u>(48,000)</u>	<u>(38,892)</u>	<u>9,108</u>	<u>(61,000)</u>
Net Change in Fund Balances	<u>(67,984)</u>	<u>(67,984)</u>	<u>(60,273)</u>	<u>7,711</u>	<u>30,474</u>
FUND BALANCES, July 1	<u>229,424</u>	<u>229,424</u>	<u>307,899</u>	<u>78,475</u>	<u>277,425</u>
FUND BALANCES, June 30	<u>\$ 161,440</u>	<u>\$ 161,440</u>	<u>\$ 247,626</u>	<u>\$ 86,186</u>	<u>\$ 307,899</u>

PERSHING COUNTY
 OPTION TAX-PUBLIC SAFETY FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State shared revenues:					
Option tax-public safety	\$ 200,000	\$ 200,000	\$ 228,177	\$ 28,177	\$ 236,454
EXPENDITURES					
Public Safety:					
Fire Activity:					
Capital outlay	750,000	750,000	79,855	670,145	-
Net Change in Fund Balances	(550,000)	(550,000)	148,322	698,322	236,454
FUND BALANCES, July 1	636,152	636,152	860,725	224,573	624,271
FUND BALANCES, June 30	\$ 86,152	\$ 86,152	\$ 1,009,047	\$ 922,895	\$ 860,725

PERSHING COUNTY
 PERSHING COUNTY ELECTRICAL UTILITY FUND
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Electrical fees	\$ 16,000	\$ 16,000	\$ 20,260	\$ 4,260	\$ 21,976
OPERATING EXPENSES					
Services and supplies	25,250	30,250	20,959	9,291	22,855
Amortization of bond costs	5,000	20,000	14,397	5,603	4,799
Depreciation	40,000	40,000	39,777	223	39,591
Total Operating Expenses	70,250	90,250	75,133	15,117	67,245
Operating Income (Loss)	(54,250)	(74,250)	(54,873)	19,377	(45,269)
NONOPERATING REVENUE (EXPENSE)					
Interest income	11,506	11,506	10,541	(965)	15,683
Service availability charges	34,000	34,000	34,030	30	35,393
Interest expense	(12,775)	(12,775)	(11,025)	1,750	(14,525)
Total Nonoperating Revenue (Expense)	32,731	32,731	33,546	815	36,551
Income (Loss) Before Capital Contributions	(21,519)	(41,519)	(21,327)	20,192	(8,718)
CAPITAL CONTRIBUTIONS					
Electrical hook-up fees	-	-	6,033	6,033	3,872
Change in Net Position	\$ (21,519)	\$ (41,519)	(15,294)	\$ 26,225	(4,846)
NET POSITION, July 1			989,575		994,421
NET POSITION, June 30			\$ 974,281		\$ 989,575

PERSHING COUNTY
 LANDFILL FUND
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Landfill fees	\$ 341,645	\$ 341,645	\$ 312,331	\$ (29,314)	\$ 369,525
Miscellaneous:					
Recycling revenue	-	-	4,591	4,591	-
Other	-	-	3,660	3,660	5,518
	-	-	8,251	8,251	5,518
Total Operating Revenues	341,645	341,645	320,582	(21,063)	375,043
OPERATING EXPENSES					
Salaries and wages	72,695	72,695	76,177	(3,482)	72,268
Employee benefits	36,381	36,381	35,761	620	33,375
Services and supplies	205,200	205,200	210,678	(5,478)	201,361
Depreciation	36,000	36,000	31,712	4,288	32,249
Total Operating Expenses	350,276	350,276	354,328	(4,052)	339,253
Operating Income (Loss)	(8,631)	(8,631)	(33,746)	(25,115)	35,790
NONOPERATING REVENUE (EXPENSE)					
Gain (loss) on disposal of capital assets	-	-	(3,430)	(3,430)	-
Interest expense	-	-	-	-	(1,232)
Total Nonoperating Revenue (Expense)	-	-	(3,430)	(3,430)	(1,232)
Change in Net Position	<u>\$ (8,631)</u>	<u>\$ (8,631)</u>	(37,176)	<u>\$ (28,545)</u>	34,558
NET POSITION, July 1			352,049		317,491
NET POSITION, June 30			<u>\$ 314,873</u>		<u>\$ 352,049</u>

PERSHING COUNTY
 TOWN OF IMLAY UTILITIES FUND
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	<u>2014 BUDGET AMOUNT</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
OPERATING REVENUES					
Charges for Services:					
Water fees	\$ 33,000	\$ 33,000	\$ 34,178	\$ 1,178	\$ 31,435
OPERATING EXPENSES					
Services and supplies	25,078	30,078	25,438	4,640	22,593
Depreciation	45,000	45,000	42,870	2,130	42,870
Total Operating Expenses	<u>70,078</u>	<u>75,078</u>	<u>68,308</u>	<u>6,770</u>	<u>65,463</u>
Income (Loss) Before Capital Contributions	(37,078)	(42,078)	(34,130)	7,948	(34,028)
CAPITAL CONTRIBUTIONS					
Water hook-up fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,500</u>
Change in Net Position	<u>\$ (37,078)</u>	<u>\$ (42,078)</u>	(34,130)	<u>\$ 7,948</u>	(30,528)
NET POSITION, July 1			<u>768,725</u>		<u>799,253</u>
NET POSITION, June 30			<u>\$ 734,595</u>		<u>\$ 768,725</u>

PERSHING COUNTY
 AMBULANCE FUND
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET AMOUNT		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Ambulance fees	\$ 59,000	\$ 59,000	\$ 142,510	\$ 83,510	\$ 55,233
OPERATING EXPENSES					
Salaries and wages	39,000	39,000	37,913	1,087	47,115
Services and supplies	45,002	45,002	47,437	(2,435)	43,851
Depreciation	18,000	18,000	24,173	(6,173)	20,190
Total Operating Expenses	102,002	102,002	109,523	(7,521)	111,156
Income (Loss) Before Capital Contributions	(43,002)	(43,002)	32,987	75,989	(55,923)
CAPITAL CONTRIBUTIONS					
Capital grants	-	-	-	-	35,489
Income (Loss) Before Transfers	(43,002)	(43,002)	32,987	75,989	(20,434)
TRANSFERS IN (OUT)					
Transfer of capital assets	-	-	8,301	8,301	-
Change in Net Position	\$ (43,002)	\$ (43,002)	41,288	\$ 84,290	(20,434)
NET POSITION, July 1			118,293		138,727
NET POSITION, June 30			\$ 159,581		\$ 118,293

PERSHING COUNTY
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2014
(PAGE 1 OF 4)

	BALANCE JULY 1, 2013	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2014
<u>State Settlement:</u>				
ASSETS				
Cash on deposit and invested	\$ 140,465	\$ 698,944	\$ 804,975	\$ 34,434
LIABILITIES				
Due to other governments	\$ 140,465	\$ 698,944	\$ 804,975	\$ 34,434
<u>City of Lovelock:</u>				
ASSETS				
Cash on deposit and invested	\$ 8,261	\$ 174,958	\$ 161,542	\$ 21,677
LIABILITIES				
Due to other governments	\$ 8,261	\$ 174,958	\$ 161,542	\$ 21,677
<u>Pershing County School District:</u>				
ASSETS				
Cash on deposit and invested	\$ (22,148)	\$ 2,795,423	\$ 2,773,275	\$ -
LIABILITIES				
Due to other governments	\$ (22,148)	\$ 2,795,423	\$ 2,773,275	\$ -
<u>Pershing General Hospital:</u>				
ASSETS				
Cash on deposit and invested	\$ (3,968)	\$ 981,524	\$ 852,620	\$ 124,936
LIABILITIES				
Due to other governments	\$ (3,968)	\$ 981,524	\$ 852,620	\$ 124,936
<u>Lovelock Valley Weed Control District:</u>				
ASSETS				
Cash on deposit and invested	\$ 14,272	\$ 23,422	\$ 23,220	\$ 14,474
LIABILITIES				
Due to other governments	\$ 14,272	\$ 23,422	\$ 23,220	\$ 14,474
<u>Aid to Victims of Domestic Violence:</u>				
ASSETS				
Cash on deposit and invested	\$ 115	\$ 1,035	\$ 1,035	\$ 115
LIABILITIES				
Due to other governments	\$ 115	\$ 1,035	\$ 1,035	\$ 115

PERSHING COUNTY
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2014
(PAGE 2 OF 4)

	BALANCE JULY 1, 2013	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2014
<u>Advisory Board to Management Wildlife:</u>				
ASSETS				
Cash on deposit and invested	\$ -	\$ 4,701	\$ 4,378	\$ 323
LIABILITIES				
Due to other governments	\$ -	\$ 4,701	\$ 4,378	\$ 323
<u>Taylor Grazing Act:</u>				
ASSETS				
Cash on deposit and invested	\$ 3,482	\$ 10,958	\$ 14,198	\$ 242
LIABILITIES				
Due to other governments	\$ 3,482	\$ 10,958	\$ 14,198	\$ 242
<u>Pershing County Water Conservancy District:</u>				
ASSETS				
Cash on deposit and invested	\$ 1,329	\$ 1,035,174	\$ 1,033,727	\$ 2,776
LIABILITIES				
Due to other governments	\$ 1,329	\$ 1,035,174	\$ 1,033,727	\$ 2,776
<u>Pershing County Assessor:</u>				
ASSETS				
Cash on deposit	\$ 324	\$ -	\$ 80 *	\$ 244
LIABILITIES				
Due to other governments	\$ 324	\$ -	\$ 80 *	\$ 244

PERSHING COUNTY
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2014
(PAGE 3 OF 4)

	BALANCE JULY 1, 2013	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2014
<u>Land Use Fees:</u>				
ASSETS				
Cash on deposit and invested	\$ 328	\$ 483	\$ 580	\$ 231
LIABILITIES				
Funds held in trust for others	\$ 328	\$ 483	\$ 580	\$ 231
<u>Clerk Trust:</u>				
ASSETS				
Cash on deposit	\$ 28,277	\$ 30,940 *	\$ -	\$ 59,217
LIABILITIES				
Funds held in trust for others	\$ 28,277	\$ 30,940 *	\$ -	\$ 59,217
<u>Lake Township Justice Court:</u>				
ASSETS				
Cash on deposit	\$ 34,884	\$ -	\$ 6,737 *	\$ 28,147
LIABILITIES				
Funds held in trust for others	\$ 34,884	\$ -	\$ 6,737 *	\$ 28,147
<u>Legal Services:</u>				
ASSETS				
Cash on deposit and invested	\$ 662	\$ 1,683	\$ 2,095	\$ 250
LIABILITIES				
Funds held in trust for others	\$ 662	\$ 1,683	\$ 2,095	\$ 250
<u>Commissary Fund:</u>				
ASSETS				
Cash on deposit	\$ 24,314	\$ 5,986 *	\$ -	\$ 30,300
LIABILITIES				
Funds held in trust for others	\$ 24,314	\$ 5,986 *	\$ -	\$ 30,300

PERSHING COUNTY
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2014
(PAGE 4 OF 4)

	BALANCE JULY 1, 2013	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2014
<u>Jail Operations:</u>				
ASSETS				
Cash on deposit	\$ (92)	\$ -	\$ 26 *	\$ (118)
LIABILITIES				
Funds held in trust for others	\$ (92)	\$ -	\$ 26 *	\$ (118)
<u>Check Restitution Fund:</u>				
ASSETS				
Cash on deposit	\$ (32)	\$ -	\$ - *	\$ (32)
LIABILITIES				
Funds held in trust for others	\$ (32)	\$ -	\$ - *	\$ (32)
<u>Traffic Citation Diversion Program:</u>				
ASSETS				
Cash on deposit	\$ 363	\$ 608 *	\$ -	\$ 971
LIABILITIES				
Funds held in trust for others	\$ 363	\$ 608 *	\$ -	\$ 971
<u>Pershing County Public Administrator:</u>				
ASSETS				
Cash on deposit	\$ 16,187	\$ -	\$ 5,721 *	\$ 10,466
LIABILITIES				
Funds held in trust for others	\$ 16,187	\$ -	\$ 5,721 *	\$ 10,466
<u>Totals:</u>				
ASSETS				
Cash on deposit and invested	\$ 247,023	\$ 5,765,839	\$ 5,684,209	\$ 328,653
LIABILITIES				
Due to other governments	\$ 142,132	\$ 5,726,139	\$ 5,669,050	\$ 199,221
Funds held in trust for others	104,891	39,700	15,159	129,432
	\$ 247,023	\$ 5,765,839	\$ 5,684,209	\$ 328,653

* The net change in the account balance is shown since information on total additions and deductions is not readily available.

PERSHING COUNTY
SUMMARY SCHEDULE OF ENDING CASH AND INVESTMENT BALANCES
FOR THE YEARS ENDED JUNE 30, 2011 THROUGH 2014

	JUNE 30, 2014	JUNE 30, 2013	JUNE 30, 2012	JUNE 30, 2011
COUNTY FUNDS				
General	\$ 1,307,357	\$ 1,094,064	\$ 1,074,806	\$ 830,223
In Lieu of Taxes	1,636,051	1,886,216	2,157,849	2,345,949
Law Enforcement	62,219	65,951	138,508	87,552
Cemetery	37,552	39,467	35,043	37,425
Road	456,188	505,662	538,828	650,143
Building	3,911,400	3,675,434	2,705,688	2,692,315
General Indigent	10,343	6,285	3,675	3,252
Medical Indigent	141,386	149,335	207,052	169,779
Medical Indigent 2	201,807	199,760	234,431	259,680
Library	81,092	52,554	64,448	55,049
Agricultural Extension	100,622	86,985	74,134	62,993
Senior Citizens	31,207	18,804	27,728	19,650
J.P. Admin Fee	55,728	56,542	48,616	79,161
Regional Street and Highway	846,695	831,754	674,135	811,979
911 Surcharge Fee	27,247	32,088	19,310	-
Forensic Services	851	1,356	2,262	2,424
Town of Imlay Operating	8,086	5,226	6,732	6,582
Drug Court	82,357	51,850	82,265	149,328
Television District	199,925	191,244	163,261	171,776
Recreation	156,115	154,916	149,900	142,446
Gift	45,835	40,306	44,078	32,167
Capital Asset Forfeiture	4,411	6,240	3,435	9,417
Ad Valorem Capital Projects	266,302	319,705	278,749	313,200
Option Tax-Public Safety	974,036	812,820	581,494	357,728
Pershing County Electrical Utility	426,436	412,639	380,198	371,783
Landfill	263,645	288,385	292,011	350,990
Town of Imlay Utilities	152,483	144,712	130,709	118,050
Ambulance	81,776	20,257	50,512	66,833
Total County Funds	11,569,152	11,150,557	10,169,857	10,197,874
FIDUCIARY FUNDS	328,653	247,023	434,923	1,410,009
	\$ 11,897,805	\$ 11,397,580	\$ 10,604,780	\$ 11,607,883
CASH ON HAND	\$ 2,625	\$ 2,625	\$ 2,625	\$ 2,625
DEMAND DEPOSIT ACCOUNTS				
Treasurer	1,850,891	1,921,585	2,011,124	3,817,768
Assessor	244	324	244	128
Clerk	59,217	28,277	31,726	27,154
Lake Township Justice Court	28,147	34,884	-	8,624
Sheriff	30,182	24,222	21,059	13,420
District Attorney	939	331	310	530
Public Administrator	10,466	16,187	22,532	96,591
Performance Bonds	-	-	34,657	-
Total Demand Deposit Accounts	1,980,086	2,025,810	2,121,652	3,964,215
CASH DEPOSITED/INVESTED in				
Other than Demand Deposit Accounts	9,915,094	9,369,145	8,480,503	7,641,043
	\$ 11,897,805	\$ 11,397,580	\$ 10,604,780	\$ 11,607,883
% CASH DEPOSITED/INVESTED in				
Other than Demand Deposit				
Accounts at June 30	<u>83.3%</u>	<u>82.2%</u>	<u>80.0%</u>	<u>65.8%</u>

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PERSHING COUNTY
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEARS ENDED JUNE 30, 2011 THROUGH 2014

	2014	2013	2012	2011
REVENUES				
Taxes	\$ 3,516,312	\$ 4,226,480	\$ 3,186,821	\$ 2,888,522
Licenses and permits	55,174	46,357	73,170	56,081
Intergovernmental	3,924,984	3,835,795	3,748,262	3,645,024
Grants	647,902	768,789	827,874	785,544
Federal payments in lieu of taxes	1,072,835	1,001,367	1,024,900	914,765
Charges for services	438,550	507,123	598,979	420,266
Fines and forfeits	244,074	154,298	193,756	180,957
Miscellaneous, other	864,064	848,425	737,573	1,015,365
Interest earnings	64,064	85,937	56,219	51,819
Total Revenues	10,827,959	11,474,571	10,447,554	9,958,343
EXPENDITURES				
Salaries, wages, and benefits	5,515,578	5,305,023	5,149,963	5,069,493
Services and supplies	4,311,075	4,606,752	4,176,766	3,643,337
Capital outlay	593,560	1,046,345	1,113,739	637,459
Principal	-	19,956	18,965	17,103
Interest	-	896	1,751	2,521
Total Expenditures	10,420,213	10,978,972	10,461,184	9,369,913
Excess (Deficiency) of Revenues over Expenditures	407,746	495,599	(13,630)	588,430
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	251,892	284,000	213,000	183,000
Transfers to other funds	(251,892)	(284,000)	(213,000)	(221,498)
Sale of capital assets	292,541	-	19,869	84,000
Insurance settlements	-	20,426	-	-
Total Other Financing Sources (Uses)	292,541	20,426	19,869	45,502
SPECIAL ITEM				
Contribution of assets (net) from Pershing County Tourism Authority Board	-	52,943	-	-
Net Change in Fund Balances	700,287	568,968	6,239	633,932
FUND BALANCES, July 1	9,428,605	8,859,637	8,853,398	8,219,466
FUND BALANCE, June 30	\$ 10,128,892	\$ 9,428,605	\$ 8,859,637	\$ 8,853,398

PERSHING COUNTY
SCHEDULE OF PROPERTY TAX RATES AND ASSESSED VALUATIONS
FOR THE ROLL YEARS ENDED 2006 THROUGH 2015

<u>ROLL YEAR</u>	<u>COUNTY</u>	<u>PERSHING COUNTY SCHOOL DISTRICT</u>
2005-06:		
Local government unit rate	1.3068	1.2000
2006-07:		
Local government unit rate	1.2868	1.2200
2007-08:		
Local government unit rate	1.3068	1.2000
2008-09:		
Local government unit rate	1.3568	1.1500
2009-10:		
Local government unit rate	1.3568	1.1500
2010-11		
Local government unit rate	1.3568	1.1500
2011-12		
Local government unit rate	1.3568	1.1500
2012-13		
Local government unit rate	1.3568	1.1500
2013-2014:		
Local government unit rate	1.3568	1.1500
2014-2015:		
Local government unit rate	1.3568	1.1500

<u>ROLL YEAR</u>	<u>ASSESSED VALUATIONS</u>		
	<u>TOTAL COUNTY</u>	<u>CITY</u>	<u>TOWN</u>
2005-06	\$ 149,903,290	\$ 17,170,928	\$ 1,335,657
2006-07	175,347,749	21,189,049	1,573,322
2007-08	191,199,951	18,864,410	1,323,270
2008-09	204,359,144	21,019,718	1,626,860
2009-10	207,736,183	21,502,522	1,758,488
2010-11	205,761,093	21,144,902	1,850,730
2011-12	206,416,225	20,975,000	1,927,999
2012-13	236,436,566	21,637,144	2,137,337
2013-14	325,501,979	23,619,883	2,155,532
2014-15	283,724,599	29,588,175	4,283,986

<u>STATE OF NEVADA</u>	<u>HOSPITAL DISTRICT</u>	<u>TOTAL COUNTY RATE</u>	<u>CITY OF LOVELOCK</u>	<u>TOTAL CITY RATE</u>	<u>TOWN OF IMLAY</u>	<u>TOTAL TOWN RATE</u>
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.3536	3.0304	0.6288	3.6592	0.1500	3.1804
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468



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*

To the Honorable Board of Commissioners of
Pershing County, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Pershing County, Nevada, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise Pershing County's basic financial statements and have issued our report thereon dated November 24, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Pershing County's internal control over financial reporting (internal control) to determine the 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 Pershing County's internal control. Accordingly, we do not express an opinion on the effectiveness of Pershing 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs that we consider to be a significant deficiency - Finding 2014-001.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pershing 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 determination of financial statement amounts. 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*.

Pershing County's Response to Findings

Pershing County's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Pershing County's response was not subjected to the auditing procedures in the audit of the financial statements, and accordingly, we express no opinion on it.

Purpose of this Report

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

Kafoury, Armstrong & Co.

Reno, Nevada
November 24, 2014



Independent Auditor's Report on Compliance for the Major Program
and on Internal Control over Compliance Required by OMB Circular A-133

To the Honorable Board of County Commissioners of
Pershing County, Nevada

Report on Compliance for the Major Program

We have audited Pershing County, Nevada's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on Pershing County's major federal program for the year ended June 30, 2014. Pershing County's major federal program is identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for Pershing County's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Pershing County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of Pershing County's compliance.

Opinion on the Major Federal Program

In our opinion, Pershing County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2014.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2014-002. Our opinion on the major federal program is not modified with respect to these matters.

Pershing County's response to the noncompliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Pershing County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Management of Pershing County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit, we considered Pershing County's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Pershing County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as

described in the accompanying Schedule of Findings and Questioned Costs as item 2014-002, that we consider to be a significant deficiency.

Pershing County's response to the internal control over compliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Pershing County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Kafoury, Armstrong & Co.

Reno, Nevada
November 24, 2014

PERSHING COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014
(PAGE 1 OF 2)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL EXPENDITURES
<u>U.S. Department of Agriculture:</u>			
Passed through Nevada Department of Health and Human Services:			
Major Program:			
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	7NV700NV7	\$ 281,751
<u>U.S. Department of Housing and Urban Development:</u>			
CDBG - State-Administered CDBG Cluster:			
Passed through Nevada Commission on Economic Development:			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	CDBG/13/PF/12	9,796
<u>U.S. Department of Justice:</u>			
JAG Program Cluster:			
Passed through the State of Nevada Department of Public Safety:			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	11-JAG-35	18,167
<u>U.S. Department of Transportation:</u>			
Direct Award:			
Airport Improvement Program	20.106	3-32-0011-13	45,452
<u>Institute of Museum and Library Services:</u>			
Passed through Nevada Department of Cultural Affairs,			
State Library and Archives:			
Grants to States	45.310	2013-20	5,870
Grants to States	45.310	2013-06	5,000
Grants to States	45.310	2013-18	26,329
Total Institute of Museum and Library Services			37,199
<u>U.S. Department of Health and Human Services:</u>			
Aging Cluster:			
Passed through Nevada Aging and Disability Services Division:			
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044	14-000-10-BC-14	21,866
Program Income	93.044	--	1,935
			23,801
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-07-13-13	4,456
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-07-13-14	13,464
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-04-24-13	3,380
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-04-24-14	10,201
Program Income	93.045	--	24,475
			55,976

PERSHING COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014
(PAGE 2 OF 2)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL EXPENDITURES
<u>U.S. Department of Health and Human Services (continued):</u>			
Passed through Nevada Department of Administration, Food and Nutrition Services ¹ :			
Nutrition Services Incentive Program (Commodities)	93.053	--	\$ 3,213
Passed through Nevada Aging and Disability Services Division:			
Nutrition Services Incentive Program	93.053	14-000-57-NX-13	2,728
Nutrition Services Incentive Program	93.053	14-000-57-NX-14	5,333
			8,061
			11,274
Total Aging Cluster			91,051
Passed through Nevada Division of Welfare and Supportive Services:			
Child Support Enforcement	93.563	--	103,997
Total U.S. Department of Health and Human Services			195,048
<u>U.S. Department of Homeland Security:</u>			
Passed through United Way of Northern Nevada and the Sierra:			
Emergency Food and Shelter National Board Program	97.024	--	2,800
Passed through Nevada Department of Public Safety:			
Emergency Management Performance Grants	97.042	9704213	7,668
Emergency Management Performance Grants	97.042	9704214	10,391
			18,059
Passed through Nevada Department of Public Safety:			
Pre-Disaster Mitigation	97.047	PDMC-PL-09-NV-2011-003	4,331
Total U.S. Department of Homeland Security			25,190
<u>Other Federal Assistance:</u>			
<u>U.S. Department of Interior:</u>			
Passed through State of Nevada, Office of State Controller:			
Distribution of Receipts to State and Local Governments ²	15.227	--	10,958
Total Expenditures of Federal Awards			\$ 623,561

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Pershing County and is presented on the modified accrual basis of accounting. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

¹ Pershing County receives no monies from this program. The County receives food commodities for the Senior Citizens Center. The non-cash assistance is calculated according to the actual value received (delivery dates) during fiscal year 2014.

² Pershing County receives this program in an agency capacity. As such, amounts are recorded in the Agency Fund, Taylor Grazing Act.

PERSHING COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

Section I - Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued:	Unmodified		
Internal control over financial reporting:			
Material weakness identified?	<u> </u>	Yes <u> X </u>	No
Significant deficiency?	<u> X </u>	Yes <u> </u>	None reported
Noncompliance material to financial statements noted?	<u> </u>	Yes <u> X </u>	No

Federal Awards

Internal control over major program:			
Material weakness identified?	<u> </u>	Yes <u> X </u>	No
Significant deficiency?	<u> X </u>	Yes <u> </u>	None reported

Type of auditor's report issued on compliance for the major program:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	<u> X </u>	Yes <u> </u>	No <u> </u>

Identification of the major program:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
10.557	Special Supplemental Nutrition Program for Women, Infants, and Children

Dollar threshold used to distinguish between Type A and Type B programs:	\$300,000
Auditee qualified as a low-risk auditee?	<u> X </u> Yes <u> </u> No

Section II - Findings Relative to the Financial Statements Reported in Accordance with Generally Accepted Governmental Auditing Standards (GAGAS):

Financial Reporting, Significant Deficiency:

Finding 2014-001

<i>Criteria:</i>	Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. One of the components of an effective system of internal control over financial reporting is the preparation of
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PERSHING COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

full disclosure financial statements that do not require adjustment as part of the audit process.

Condition and Context: During our audit testing, we noted several instances where the general ledger required audit adjustments. Based on the audit adjustments, it appears the County would have difficulty preparing the financial statements in accordance with generally accepted accounting principles. The County contracts with the external audit firm to prepare the County's audited financial statements and related note disclosures from the general ledger provided by the County's staff.

Effect: Prior to adjustment, financial information prepared by the County does not comply with generally accepted accounting principles.

Cause: Procedures have not been implemented to ensure County personnel possess the experience to prepare the County's financial statements in accordance with generally accepted accounting principles.

Recommendation: We recommend the County implement procedures to provide training in the preparation of governmental financial statements in accordance with generally accepted accounting principles.

Management's Response: Management believes the cost of internally preparing the financial statements would exceed the benefits from doing so, considering current staffing levels. The County has chosen to contract with the external audit firm to prepare the year-end financial statements. The year-end adjustments to the financial records will continue to be a focus for improvement.

Section III - Findings and Questioned Costs for the Major Federal Award Program Audit:

U.S. Department of Agriculture;

Passed through Nevada Department of Health and Human Services;

Finding 2014-002:

Special Supplemental Nutrition Program for Women, Infants, and Children (WIC),
CFDA 10.557

PERSHING COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

<i>Grant Award Number:</i>	Affects the grant award included under CFDA 10.557 on the Schedule of Expenditures of Federal Awards.
<i>Criteria:</i>	The <i>OMB Circular A-133 Compliance Supplement</i> provides that applicants for WIC Program Benefits are screened at WIC clinic sites to determine their WIC eligibility. To be certified eligible, WIC applicants must meet several criteria including, but not limited to, providing proof of identity and residency upon eligibility determination.
<i>Condition and Context:</i>	As part of our testing over eligibility, we reviewed a sample of 25 participants to ensure that eligibility determinations were supported by required documentation. We noted two instances where proof of residency was not verified by the Pershing County WIC clinic personnel.
<i>Questioned Costs:</i>	Undetermined.
<i>Effect:</i>	Federal reimbursement was received for WIC participants whose residency was not verified as a part of eligibility determination.
<i>Cause:</i>	Pershing County did not have adequate controls in place to ensure that residency was always verified as a part of eligibility determination.
<i>Recommendation:</i>	We recommend Pershing County enhance controls to ensure that residency is always verified as a part of eligibility determination.
<i>Management's Response:</i>	Pershing County will enhance controls to ensure that residency is always verified as a part of eligibility determination.

PERSHING COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2014

Prior Audit Findings for the Federal Award Programs Audit:

There were no such findings for the year ended June 30, 2013.

AUDITOR'S COMMENTS

STATUTE COMPLIANCE

The required disclosure on compliance with Nevada Revised Statutes and the Nevada Administrative Code is contained in Note 2 to the financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The following action was taken during 2013-2014 relating to the potential statute violations reported in the June 30, 2013 audit report:

- Actual expenditures and expenses were monitored in order to avoid overexpenditures during the year ended June 30, 2014, however, overexpenditures occurred during the year, as reported in Note 2 to the financial statements.

PRIOR YEAR RECOMMENDATIONS

The following action was taken during 2013-2014 relating to the recommendation reported in the June 30, 2013 audit report:

- We recommended that the County obtain training in the preparation of governmental financial statements in order to prepare the County's financial statements. The County has continued to have the financial statements prepared in conjunction with the audit of the financial statements, however, year-end adjustments to the financial records were improved during the year ended June 30, 2014.

CURRENT YEAR RECOMMENDATIONS

The recommendations made for the current year is included in the Schedule of Findings and Questioned Costs as part of the June 30, 2014 audit.

PERSHING COUNTY
SCHEDULE OF FEES IMPOSED SUBJECT TO THE
PROVISIONS OF NRS 354.5989,
LIMITATION OF FEES FOR BUSINESS LICENSES
FOR THE YEAR ENDED JUNE 30, 2014

Flat Fixed Fees:

Business license revenue adjusted base at June 30, 2013	<u>\$ 11,450</u>
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Adjustment to Base:

Base	11,450
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- | | | |
|--|-------------|---------------|
| 1. Percentage increase in population of
the local government | 2.4% | |
| 2. Percentage increase in the Consumer
Price Index for the year ending on
December 31 next preceding the year
for which the limit is being calculated | <u>1.4%</u> | <u>x 3.8%</u> |
| | | <u>435</u> |

Adjusted base at June 30, 2014	11,885
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Actual revenue	<u>9,730</u>
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Amount over (under) allowable amount	<u><u>\$(2,155)</u></u>
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