

**PERSHING COUNTY  
LOVELOCK, NEVADA  
JUNE 30, 2012**



PERSHING COUNTY  
LOVELOCK, NEVADA  
JUNE 30, 2012

TABLE OF CONTENTS

	<u>PAGE NO.</u>
FINANCIAL SECTION	
Independent Auditor's Report	1-2
Management's Discussion and Analysis	3A-3K
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	4
Statement of Activities	5-6
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet	7-8
Reconciliation of the Balance Sheet of Governmental Funds to the	
Statement of Net Assets	9
Statement of Revenues, Expenditures, and Changes in Fund Balances	10-11
Reconciliation of the Statement of Revenues, Expenditures, and Changes	
in Fund Balances of Governmental Funds to the Statement of Activities	12
Proprietary Funds:	
Statement of Net Assets	13
Statement of Revenues, Expenses, and Changes in	
Net Assets	14
Statement of Cash Flows	15
Fiduciary Funds:	
Statement of Fiduciary Net Assets	16
Notes to Financial Statements	17-43
Required Supplementary Information:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances -	
Budget and Actual:	
General Fund (Budgetary Basis)	44-52
Major Special Revenue Funds:	
Road Fund	53
Reconciliation of the General Fund (Budgetary Basis) to the	
General Fund (GAAP Basis) – Schedule of Revenues, Expenditures,	
and Changes in Fund Balances	54
Schedule of Funding Progress – Other Postemployment Benefits	55
Notes to Required Supplementary Information	56
<u>Combining and Individual Fund Statements and Schedules:</u>	
Reconciliation of the General Fund (Budgetary Basis) to the	
General Fund (GAAP Basis) – Balance Sheet	57

PERSHING COUNTY  
LOVELOCK, NEVADA  
JUNE 30, 2012

TABLE OF CONTENTS

	<u>PAGE NO.</u>
Nonmajor Governmental Funds:	
Combining Balance Sheet	58
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	59
Governmental Funds:	
Special Revenue Funds:	
Nonmajor Special Revenue Funds:	
Combining Balance Sheet	60-63
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	64-67
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
General Indigent Fund	68
Medical Indigent Fund	69
Medical Indigent 2 Fund	70
Library Fund	71
Agricultural Extension Fund	72
Senior Citizens Fund	73-74
J.P. Admin Fee Fund	75
Regional Street and Highway Fund	76
911 Surcharge Fee Fund	77
Forensic Services Fund	78
Town of Imlay Operating Fund	79
Drug Court Fund	80
Television District Fund	81
Recreation Fund	82
Gift Fund	83
Criminal Asset Forfeiture Fund	84
Internally Reported (Budgetary Basis) Funds Reported as Part of the General Fund for External Reporting Purposes:	
Combining Balance Sheet	85
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	86
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:	
In Lieu of Taxes Fund	87
Law Enforcement Fund	88-89
Cemetery Fund	90

PERSHING COUNTY  
LOVELOCK, NEVADA  
JUNE 30, 2012

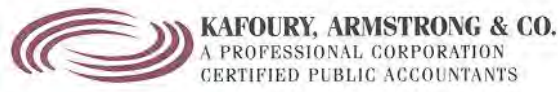
TABLE OF CONTENTS

	<u>PAGE NO.</u>
Capital Projects Funds:	
Major Capital Projects Fund:	
Schedule of Revenues, Expenditures, and Changes in Fund	
Balances - Budget and Actual:	
Building Fund	91
Nonmajor Capital Projects Funds:	
Combining Balance Sheet	92
Combining Statement of Revenues, Expenditures, and	
Changes in Fund Balances	93
Schedule of Revenues, Expenditures, and Changes in Fund	
Balances - Budget and Actual:	
Ad Valorem Capital Projects Fund	94
Option Tax-Public Safety Fund	95
Enterprise Funds:	
Major Enterprise Funds:	
Schedule of Revenues, Expenses, and Changes in Net Assets –	
Budget and Actual:	
Pershing County Electrical Utility Fund	96
Landfill Fund	97
Town of Imlay Utilities Fund	98
Nonmajor Enterprise Fund:	
Schedule of Revenues, Expenses, and Changes in Net Assets –	
Budget and Actual:	
Ambulance Fund	99
Fiduciary Funds:	
Agency Funds:	
Combining Statement of Changes in Assets and Liabilities	100-103
<u>Supplementary Information:</u>	
Supplementary Data:	
Schedule No. 1 - Summary Schedule of Ending Cash Balances	
for the Years Ended June 30, 2009 through 2012	104
Schedule No. 2 - Summary Schedule of Revenues, Expenditures.	
and Changes in Fund Balances, Governmental Funds	
for the Years Ended June 30, 2009 through 2012	105
Schedule No. 3 - Schedule of Property Tax Rates and Assessed	
Valuations for the Roll Years Ended 2004 through 2012	106-107

PERSHING COUNTY  
LOVELOCK, NEVADA  
JUNE 30, 2012

TABLE OF CONTENTS

	<u>PAGE NO.</u>
COMPLIANCE SECTION	
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 <i>Government Auditing Standards</i>	108-109
Independent Auditor's Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133	110-111
Schedule of Expenditures of Federal Awards	112-114
Schedule of Findings and Questioned Costs	115-118
Summary Schedule of Prior Audit Findings	119-120
AUDITOR'S COMMENTS	
Statute Compliance	121
Progress on Prior Year Statute Compliance	121
Prior Year Recommendations	121
Current Year Recommendations	121
Schedule of Fees Imposed Subject to the Provisions of NRS 354.5989, Limitation of Fees for Business Licenses for the Year Ended June 30, 2012	122



## Independent Auditor's Report

To the Honorable Board of Commissioners of  
Pershing County, Nevada

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, 2012, which collectively comprise Pershing County's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the management of Pershing County. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our 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, 2012, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2012, on our consideration of Pershing County's internal control over financial reporting and 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.





Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3A-3K, budgetary comparison information on pages 44-54, and Schedule of Funding Progress-Other Postemployment Benefits on page 55 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 required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pershing County's basic financial statements as a whole. 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 accompanying 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 financial statements. The 2012 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, Pershing County's basic financial statements for the year ended June 30, 2011, which are not presented with the accompanying financial statements. In our report dated November 30, 2011, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2011 individual nonmajor fund statements and schedules and supplementary information as listed in the table of contents are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2011, taken as whole.

*Kafoury, Armstrong & Co.*

Reno, Nevada  
December 17, 2012



## 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, 2012.

### FINANCIAL HIGHLIGHTS

- The assets of Pershing County exceeded its liabilities at the close of the most recent fiscal year by \$16,713,789 (net assets). Of this amount, \$3,580,984 (restricted net assets) and \$6,509,156 (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets increased by \$634,695. The net assets of the governmental activities increased by \$775,746 while the net assets of the business-type activities decreased by \$141,051.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$8,859,637 an increase of \$6,239 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,569,943, or 23% of total General Fund expenditures.
- The County's total debt decreased by \$73,200 during the current fiscal year. The key factor in this decrease was continuing payments on the prior debt. Other postemployment benefits increased by \$122,629 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 Assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets 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 assets changed during the most recent fiscal year. All changes in net assets 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, Debt Service, 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 financial 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 4-6 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 7-12 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 13-15 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 16 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 17-43 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 44-56 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 57-103 of this report.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Pershing County, assets exceeded liabilities by \$16,713,789 at the close of the most recent fiscal year.

The largest portion of Pershing County's net assets (40%) 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 Assets**

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$10,960,356	\$10,787,403	\$1,225,833	\$1,305,727	\$12,186,189	\$12,093,130
Capital assets	5,575,603	4,695,338	1,366,301	1,502,177	6,941,904	6,197,515
Total assets	16,535,959	15,482,741	2,592,134	2,807,904	19,128,093	18,290,645
Long-term liabilities outstanding	562,166	431,571	300,316	381,482	862,482	813,053
Other liabilities	1,509,896	1,363,019	41,926	35,479	1,551,822	1,398,498
Total liabilities	2,072,062	1,794,590	342,242	416,961	2,414,304	2,211,551
Net assets:						
Invested in capital assets, net of related debt	5,555,647	4,656,417	1,068,002	1,124,599	6,623,649	5,781,016
Restricted	3,013,144	2,952,344	567,840	607,691	3,580,984	3,560,035
Unrestricted	5,895,106	6,079,390	614,050	658,653	6,509,156	6,738,043
Total net assets	\$14,463,897	\$13,688,151	\$2,249,892	\$2,390,943	\$16,713,789	\$16,079,094

An additional portion of Pershing County's net assets (21%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$6,509,156 represents unrestricted net assets.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net assets, 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 Assets

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Revenues:						
Program revenues:						
Charges for services	\$1,259,430	\$ 988,845	\$530,988	\$ 486,787	\$1,790,418	\$ 1,475,632
Operating grants and contributions	890,524	732,690	28,061	23,609	918,585	756,299
Capital grants and contributions	471,427	157,691	3,558	-	474,985	157,691
General revenues:						
Property taxes	3,155,748	2,852,947	-	-	3,155,748	2,852,947
Other taxes	3,580,020	3,469,291	-	-	3,580,020	3,469,291
Other	1,396,329	1,260,052	239	553	1,396,568	1,260,605
Transfers	-	(28,498)	-	28,498	-	-
Total revenues and transfers	10,753,478	9,433,018	562,846	539,447	11,316,324	9,972,465
Expenses:						
General Government	2,807,501	2,617,122	-	-	2,807,501	2,617,122
Public Safety	2,453,844	2,417,848	-	-	2,453,844	2,417,848
Judicial	1,408,757	1,246,302	-	-	1,408,757	1,246,302
Public Works	1,462,078	1,542,100	-	-	1,462,078	1,542,100
Health	417,589	359,872	-	-	417,589	359,872
Welfare	332,477	245,808	-	-	332,477	245,808
Culture and Recreation	457,019	470,213	-	-	457,019	470,213
Community Support	482,882	406,622	-	-	482,882	406,622
Interest	1,076	1,911	-	-	1,076	1,911
Intergovernmental	154,509	148,828	-	-	154,509	148,828
Utilities	-	-	91,757	89,855	91,757	89,855
Landfill	-	-	439,532	346,995	439,532	346,995
Water services	-	-	60,771	65,210	60,771	65,210
Ambulance	-	-	111,837	86,148	111,837	86,148
Total expenses	9,977,732	9,456,626	703,897	588,208	10,681,629	10,044,834
Increase (decrease) in net assets	775,746	(23,608)	(141,051)	(48,761)	634,695	(72,369)
Net assets, July 1	13,688,151	13,711,759	2,390,943	2,439,704	16,079,094	16,151,463
Net assets, June 30	\$14,463,897	\$13,688,151	\$2,249,892	\$2,390,943	\$16,713,789	\$16,079,094

**Governmental activities.** Governmental activities increased Pershing County's net assets by \$775,746. Key elements of this decrease are shown above.

**Business-type activities.** Business-type activities decreased Pershing County's net assets by \$141,051. 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, unreserved 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 \$8,859,637, an increase of \$6,239 in comparison with the prior year. Of this total amount, \$1,569,943 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 (\$7,289,694) 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 \$1,569,943, while total fund balance of the General Fund was \$2,918,481. 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 23% and total fund balance represent 42% of total General Fund expenditures, respectively.

The fund balance of Pershing County's General Fund decreased by \$145,594 during the current fiscal year. Key factors in this change are as follows, in comparison to the prior year ended June 30, 2011:

- Total revenues increased approximately \$149,000. The net increase consisted of the following major changes:
  - Intergovernmental revenue increased approximately \$225,000 related to an increase in grant funding of approximately \$98,000 and an increase in payments in lieu of taxes of approximately \$110,000.
  - Charges for services increased approximately \$177,000, with the majority of increases noted in Recorder fees, Assessor fees and commissions, and Sheriff fees.
  - Miscellaneous revenue declined approximately \$273,000. The majority of the decrease related to declines in tax penalties and geothermal lease revenue, with increases in Airport fuel sales and revenue and excess proceeds and costs remitted (land sales).



- Grant funding, as noted above, increased approximately \$98,000. Decreases in grant funding were noted in the Public Safety Partnership grant (Law Enforcement), with increases in the Airport Improvement Program and State Emergency Response program. In addition, increases were noted in the new programs, Pre-Disaster Mitigation and Energy Efficiency.
- Total expenditures increased approximately \$428,000. As noted, grant funding increased, which increased the expenditures related to that grant funding. The majority of changes in expenditures included the following increases: General Government (\$124,000), Judicial (\$144,000) Health (\$49,000) and Community Support (\$97,000).

The other funds of the County remained relatively consistent, however, details of changes in comparison to the year ended June 30, 2011 are shown below for selected funds:

#### Other Major Funds:

- Building Fund revenues increased primarily as a result of the net proceeds of mines taxes increase of approximately \$269,000. Expenditures increased over the prior year by approximately \$309,000 related to projects.

#### Nonmajor Governmental Funds:

- The 911 Surcharge Fee Fund was established in accordance with Nevada Revised Statute (NRS) 244A.7645.
- The Medical Indigent 2 Fund had increases in expenditures of approximately \$83,000 related to payments for indigent care.
- The J.P. Admin Fee Fund and Regional Street and Highway Fund had increases in expenditures of approximately \$47,000 and \$105,000, respectively, related to projects during the year ended June 30, 2012.
- Drug Court Fund revenues decreased approximately \$43,000, mainly related to grant funding declines.
- The Television District Fund revenues decreased approximately \$17,000 related to a decline in grant funding; expenditures increased by approximately \$32,000 related to projects costs (capital outlay).
- The Option Tax-Public Safety Fund continued to accumulate funds for capital projects related to public safety.

**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 assets at the end of the years are detailed below:

**Pershing County's Proprietary Funds' Net Assets**

	Unrestricted Net Assets		Restricted Net Assets	
	2012	2011	2012	2011
Pershing County Electrical Utility Fund	\$197,021	\$172,703	\$457,340	\$505,691
Landfill Fund	291,198	364,330	-	-
Town of Imlay Utilities Fund	34,899	26,709	110,500	102,000
Ambulance Fund	90,932	94,911	-	-
Total	\$614,050	\$658,653	\$567,840	\$607,691

Decreases in net assets were \$8,624 in the Pershing County Electrical Utility Fund, \$84,351 in the Landfill Fund, \$26,180 in the Town of Imlay Utilities Fund, and \$21,896 in the Ambulance 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 \$809,000. The main increases can be briefly summarized as follows:

- Revenue amounts were increased from the original budget in the amount of approximately \$712,000. 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.
- Appropriations were increased by approximately \$97,000 as a result of the augmentation procedures related to contingency amounts established at the time of adoption of the original budget.

Differences between the budgeted activity for the year ended June 30, 2012 (decrease in fund balance of \$107,096) and the actual activity (increase in fund balance of \$20,283), showed an increase in fund balance (more than budgeted) of \$127,379. The differences in revenues, expenditures and other financing sources and uses are discussed below:

- Overall revenues were above budget by approximately \$273,000. All revenue sources were above that budgeted for the year ended June 30, 2012, except for taxes which were under budget by approximately \$11,000. The main sources of revenue that were above that budgeted was intergovernmental revenue in the amount of approximately \$145,000 (mainly related to consolidated revenue which

was higher than that budgeted by approximately \$137,000), charges for services in the amount of approximately \$89,000 and fines and forfeits in the amount of approximately \$42,000.

- Expenditures were below budget by approximately \$444,000. All functional categories of the General Fund were below budget. The main functional categories below budgeted appropriations were: General Government \$333,000, Public Safety \$25,000, Judicial \$40,000.
- Other financing sources and uses were also below budget by approximately \$589,000; mainly related to the reduction in the transfer 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, 2012, amounts to \$6,623,649 (net of accumulated depreciation). This investment included land, buildings and improvements, infrastructure, and equipment and vehicles. The total increase in Pershing County's investment in capital assets for the current fiscal year was \$744,389 (an increase of \$880,265 for governmental activities and a decrease of \$135,876 for business-type activities).

Capital asset events during the current fiscal year included the purchase of various governmental activities improvements and equipment: Courthouse roof replacement, Annex remodel, computer equipment, radio compliance equipment, and vehicles. Decreases in capital assets related to the disposal of obsolete equipment and vehicles, and depreciation.

Capital assets events during the current fiscal year for the business-type capital assets included decreases in capital assets related to depreciation.

### Pershing County's Capital Assets (net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$379,965	\$ 379,965	\$ 14,476	\$ 14,476	\$ 394,441	\$ 394,441
Buildings and improvements	3,159,373	2,741,561	-	-	3,159,373	2,741,561
Improvements	494,670	599,066	1,232,135	1,315,270	1,726,805	1,914,336
Infrastructure	490,614	143,214	-	-	490,614	143,214
Equipment and vehicles	1,050,981	831,532	119,690	172,431	1,170,671	1,003,963
Total	\$5,575,603	\$4,695,338	\$1,366,301	\$1,502,177	\$6,941,904	\$6,197,515

Additional information on Pershing County's capital assets can be found in Note 4 to the financial statements.

**Long-Term Debt.** At the end of the current fiscal year, the County had total bonded debt outstanding of \$245,000. 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	
	2012	2011	2012	2011	2012	2011
Capital leases	\$ -	\$ -	\$ 53,299	\$77,578	\$53,299	\$ 77,578
Note payable	19,956	38,921	-	-	19,956	38,921
Other obligations	226,025	199,094	2,017	3,904	228,042	202,998
Special limited obligations	-	-	245,000	300,000	245,000	300,000
Total	\$245,981	\$238,015	\$300,316	\$381,482	\$546,297	\$619,497

Pershing County's total debt decreased by \$73,200 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, 2012.

Additional information on Pershing County's long-term debt can be found in Note 6 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, taxes 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, 2013, Pershing County's rate will remain unchanged.
- Net proceeds of mines tax collections increased in the fiscal year ended June 30, 2012. 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 2012-2013 fiscal year.

At June 30, 2012, assigned fund balance in the General Fund was \$1,299,984. Pershing County has appropriated this balance for spending in the 2013 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.

This page intentionally left blank

PERSHING COUNTY  
STATEMENT OF NET ASSETS  
JUNE 30, 2012

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>ASSETS</b>			
Cash on deposit and invested	\$ 9,316,427	\$ 530,699	\$ 9,847,126
Interest receivable	15,056	-	15,056
Accounts receivable	22,918	67,744	90,662
Taxes receivable	83,761	-	83,761
Assessments receivable	1,764	30,642	32,406
Internal balances	3,502	(3,502)	-
Due from other governments	982,110	-	982,110
Note receivable	475,000	-	475,000
Inventory	32,713	-	32,713
Prepaid items	27,105	1,137	28,242
Restricted assets:			
Cash on deposit and invested	-	322,731	322,731
Interest receivable	-	78	78
Assessments receivable	-	257,108	257,108
Deferred charges	-	19,196	19,196
Capital assets (not being depreciated)	379,965	14,476	394,441
Capital assets (net of accumulated depreciation)	5,195,638	1,351,825	6,547,463
<b>Total Assets</b>	<b>16,535,959</b>	<b>2,592,134</b>	<b>19,128,093</b>
<b>LIABILITIES</b>			
Accounts payable	377,836	27,460	405,296
Accrued payroll	197,680	4,422	202,102
Accrued interest payable	711	1,469	2,180
Unearned revenue	909,892	-	909,892
Refundable deposits	5,546	-	5,546
Due to other governments	18,231	-	18,231
Current liabilities payable from restricted assets:			
Interest payable	-	8,575	8,575
Bonds payable	-	50,000	50,000
Noncurrent liabilities:			
Due within one year	245,981	55,316	301,297
Due in more than one year	-	195,000	195,000
Other postemployment benefits	316,185	-	316,185
<b>Total Liabilities</b>	<b>2,072,062</b>	<b>342,242</b>	<b>2,414,304</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	5,555,647	1,068,002	6,623,649
Restricted for:			
Debt service	-	457,340	457,340
Judicial	130,881	-	130,881
Public works	1,222,047	-	1,222,047
Welfare	444,444	-	444,444
Capital projects	904,778	110,500	1,015,278
Other purposes	310,994	-	310,994
Unrestricted	5,895,106	614,050	6,509,156
<b>Total Net Assets</b>	<b>\$ 14,463,897</b>	<b>\$ 2,249,892</b>	<b>\$ 16,713,789</b>

See accompanying notes.

PERSHING COUNTY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2012

	PROGRAM REVENUES				NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>PRIMARY GOVERNMENT FUNCTIONS/PROGRAMS</b>							
Governmental Activities:							
General Government	\$ 2,807,501	\$ 707,833	\$ 131,161	\$ 83,372	\$ (1,885,135)	\$ -	\$ (1,885,135)
Public Safety	2,453,844	264,124	15,885	24,256	(2,149,579)	-	(2,149,579)
Judicial	1,408,757	63,589	156,907	-	(1,188,261)	-	(1,188,261)
Public Works	1,462,078	24,424	-	363,799	(1,073,855)	-	(1,073,855)
Health	417,589	1,810	317,869	-	(97,910)	-	(97,910)
Welfare	332,477	-	338	-	(332,139)	-	(332,139)
Culture and Recreation	457,019	67,175	66,586	-	(323,258)	-	(323,258)
Community Support	482,882	130,475	194,778	-	(157,629)	-	(157,629)
Interest on long-term debt	1,076	-	-	-	(1,076)	-	(1,076)
Intergovernmental	154,509	-	7,000	-	(147,509)	-	(147,509)
Total Governmental Activities	9,977,732	1,259,430	890,524	471,427	(7,356,351)	-	(7,356,351)
Business-type Activities:							
Utilities	91,757	51,275	28,061	3,558	-	(8,863)	(8,863)
Landfill	439,532	355,181	-	-	-	(84,351)	(84,351)
Water services	60,771	34,591	-	-	-	(26,180)	(26,180)
Ambulance	111,837	89,941	-	-	-	(21,896)	(21,896)
Total Business-type Activities	703,897	530,988	28,061	3,558	-	(141,290)	(141,290)
Total Primary Government	\$ 10,681,629	\$ 1,790,418	\$ 918,585	\$ 474,985	(7,356,351)	(141,290)	(7,497,641)

See accompanying notes.



PERSHING COUNTY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2012

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS			
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
General Revenues:			
Taxes:			
Ad valorem taxes	\$ 3,155,748	\$ -	\$ 3,155,748
Consolidated tax	2,001,228	-	2,001,228
Other taxes	1,578,792	-	1,578,792
Federal payments in lieu of taxes	1,024,900	-	1,024,900
Gaming licenses	161,568	-	161,568
Investment and interest earnings	55,523	239	55,762
Miscellaneous	144,988	-	144,988
Gain on disposition of capital assets	9,350	-	9,350
Total General Revenues and Transfers	8,132,097	239	8,132,336
Change in Net Assets	775,746	(141,051)	634,695
NET ASSETS, JULY 1	13,688,151	2,390,943	16,079,094
NET ASSETS, JUNE 30	\$ 14,463,897	\$ 2,249,892	\$ 16,713,789

See accompanying notes.

PERSHING COUNTY  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2012

	GENERAL FUND (GAAP BASIS)	ROAD FUND	BUILDING FUND
<b>ASSETS</b>			
Cash on deposit and invested	\$ 3,406,206	\$ 538,828	\$ 2,705,688
Interest receivable	11,288	-	3,562
Accounts receivable	21,274	505	-
Taxes receivable	59,102	-	-
Assessments receivable	-	-	-
Due from other funds	3,502	-	-
Due from other governments	569,217	172,904	121,524
Note receivable	-	-	475,000
Inventory	32,713	-	-
Prepaid items	15,841	6,254	-
	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 4,119,143</u>	<u>\$ 718,491</u>	<u>\$ 3,305,774</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 265,073	\$ 12,044	\$ 69,580
Accrued payroll	148,525	27,412	-
Deferred revenue	781,518	142,073	475,000
Refundable deposits	5,546	-	-
Due to other governments	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities	<u>1,200,662</u>	<u>181,529</u>	<u>544,580</u>
<b>FUND BALANCES</b>			
Nonspendable	48,554	6,254	-
Restricted	-	530,708	-
Committed	-	-	-
Assigned	1,299,984	-	2,761,194
Unassigned	1,569,943	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
Total Fund Balances	<u>2,918,481</u>	<u>536,962</u>	<u>2,761,194</u>
Total Liabilities and Fund Balances	<u>\$ 4,119,143</u>	<u>\$ 718,491</u>	<u>\$ 3,305,774</u>

OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 2,665,705	\$ 9,316,427
206	15,056
1,139	22,918
24,659	83,761
1,764	1,764
-	3,502
118,465	982,110
-	475,000
-	32,713
5,010	27,105
<u>\$ 2,816,948</u>	<u>\$ 10,960,356</u>
\$ 31,139	\$ 377,836
21,743	197,680
102,835	1,501,426
-	5,546
18,231	18,231
<u>173,948</u>	<u>2,100,719</u>
5,010	59,818
2,501,826	3,032,534
122,783	122,783
13,381	4,074,559
-	1,569,943
<u>2,643,000</u>	<u>8,859,637</u>
<u>\$ 2,816,948</u>	<u>\$ 10,960,356</u>

See accompanying notes.

This page intentionally left blank

PERSHING COUNTY  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2012

TOTAL FUND BALANCES FOR THE GOVERNMENTAL FUNDS AS SHOWN ON THE BALANCE SHEET	\$ 8,859,637
Capital assets used in Governmental Activities are not financial resources and, therefore, are not reported in the Governmental Funds:	
Capital assets	13,920,390
Accumulated depreciation	(8,344,787)
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:	
Accrued interest payable	(711)
Note payable	(19,956)
Compensated absences	(226,025)
Net other postemployment benefits obligation	(316,185)
Deferred revenue represents amounts that are not available to fund current expenditures and, therefore, are not reported in the Governmental Funds.	<u>591,534</u>
TOTAL NET ASSETS FOR GOVERNMENTAL ACTIVITIES AS SHOWN ON THE STATEMENT OF NET ASSETS	<u><u>\$ 14,463,897</u></u>

See accompanying notes.

PERSHING COUNTY  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2012

	GENERAL FUND (GAAP BASIS)	ROAD FUND	BUILDING FUND
REVENUES			
Taxes	\$ 1,666,812	\$ -	\$ 719,493
Licenses and permits	73,029	-	-
Intergovernmental	3,885,465	1,026,302	-
Charges for services	575,599	-	-
Fines and forfeits	156,576	-	-
Miscellaneous	550,827	102,583	14,250
	<u>6,908,308</u>	<u>1,128,885</u>	<u>733,743</u>
Total Revenues			
EXPENDITURES			
Current:			
General Government	2,369,060	-	-
Public Safety	2,365,619	-	-
Judicial	1,321,727	-	-
Public Works	-	1,230,499	-
Health	438,993	-	-
Welfare	-	-	-
Culture and Recreation	41,432	-	-
Community Support	179,144	-	-
Capital Outlay	-	-	649,049
Debt Service:			
Principal	18,965	-	-
Interest	1,751	-	-
Intergovernmental	161,509	-	-
	<u>6,898,200</u>	<u>1,230,499</u>	<u>649,049</u>
Total Expenditures			
Excess (Deficiency) of Revenues over Expenditures	<u>10,108</u>	<u>(101,614)</u>	<u>84,694</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	20,000	-	-
Transfers to other funds	(193,000)	-	-
Sale of capital assets	17,298	2,380	-
	<u>(155,702)</u>	<u>2,380</u>	<u>-</u>
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	(145,594)	(99,234)	84,694
FUND BALANCES, July 1	<u>3,064,075</u>	<u>636,196</u>	<u>2,676,500</u>
FUND BALANCES, June 30	<u>\$ 2,918,481</u>	<u>\$ 536,962</u>	<u>\$ 2,761,194</u>

OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 800,516	\$ 3,186,821
141	73,170
689,269	5,601,036
23,380	598,979
37,180	193,756
126,132	793,792
<u>1,676,618</u>	<u>10,447,554</u>
73,622	2,442,682
6,827	2,372,446
108,106	1,429,833
299,286	1,529,785
-	438,993
330,569	330,569
447,270	488,702
280,374	459,518
137,382	786,431
-	18,965
-	1,751
-	161,509
<u>1,683,436</u>	<u>10,461,184</u>
<u>(6,818)</u>	<u>(13,630)</u>
193,000	213,000
(20,000)	(213,000)
191	19,869
<u>173,191</u>	<u>19,869</u>
166,373	6,239
<u>2,476,627</u>	<u>8,853,398</u>
<u>\$ 2,643,000</u>	<u>\$ 8,859,637</u>

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, 2012

NET CHANGE IN FUND BALANCES FOR GOVERNMENTAL FUNDS AS SHOWN ON THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES	\$ 6,239
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	965,901
Depreciation	(430,273)
The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net assets:	
Sale of capital assets	(11,263)
Gain (loss) on disposition of capital assets	(11,784)
Contribution of capital assets received	367,684
The issuance of long-term debt provides current financial resources to Governmental Funds, while the repayment of the principal of long-term debt consumes the current financial resources of Governmental Funds. Neither transaction, however, has any effect on net assets. Also, Governmental Funds report the effect of issuance costs, premiums, discounts, and similar items (if any) when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities:	
Principal payments on debt	18,965
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 deferred revenue	19,162
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:	
Accrued interest	675
Change in compensated absences	(26,931)
Change in net other postemployment benefits obligation	(122,629)
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 775,746</u>

See accompanying notes.



PERSHING COUNTY  
PROPRIETARY FUNDS  
STATEMENT OF NET ASSETS  
JUNE 30, 2012

	Business-Type Activities Enterprise Funds				
	Pershing County Electrical Utility Fund	Landfill Fund	Town of Imlay Utilities Fund	Nonmajor Ambulance Fund	Total Enterprise Funds
<b>ASSETS</b>					
Current Assets:					
Cash on deposit and invested	\$ 167,967	\$ 292,011	\$ 20,209	\$ 50,512	\$ 530,699
Accounts receivable, net	2,952	2,895	14,982	46,915	67,744
Assessments receivable	8,274	22,368	-	-	30,642
Prepaid items	-	1,137	-	-	1,137
Total Current Assets	179,193	318,411	35,191	97,427	630,222
Noncurrent Assets:					
Restricted:					
Cash on deposit and invested	212,231	-	110,500	-	322,731
Interest receivable	78	-	-	-	78
Assessments receivable	257,108	-	-	-	257,108
	469,417	-	110,500	-	579,917
Deferred charges	19,196	-	-	-	19,196
Capital assets (not being depreciated)	-	4,479	9,997	-	14,476
Capital assets (net of accumulated depreciation)	585,060	75,113	643,857	47,795	1,351,825
	585,060	79,592	653,854	47,795	1,366,301
Total Noncurrent Assets	1,073,673	79,592	764,354	47,795	1,965,414
Total Assets	1,252,866	398,003	799,545	145,222	2,595,636
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts payable	1,368	19,305	292	6,495	27,460
Accrued payroll	-	4,422	-	-	4,422
Interest payable	-	1,469	-	-	1,469
Compensated absences	-	2,017	-	-	2,017
Capital lease payable	-	53,299	-	-	53,299
Total Current Liabilities	1,368	80,512	292	6,495	88,667
Current Liabilities (Payable From Restricted Assets):					
Interest payable	8,575	-	-	-	8,575
Due to other funds	3,502	-	-	-	3,502
Bonds payable	50,000	-	-	-	50,000
Total Current Liabilities (Payable From Restricted Assets)	62,077	-	-	-	62,077
Total Current Liabilities	63,445	80,512	292	6,495	150,744
Noncurrent Liabilities:					
Bonds payable	195,000	-	-	-	195,000
Total Liabilities	258,445	80,512	292	6,495	345,744
<b>NET ASSETS</b>					
Investment in capital assets, net of related debt	340,060	26,293	653,854	47,795	1,068,002
Restricted for:					
Debt service	457,340	-	-	-	457,340
Capital replacement	-	-	110,500	-	110,500
Unrestricted	197,021	291,198	34,899	90,932	614,050
Total Net Assets	\$ 994,421	\$ 317,491	\$ 799,253	\$ 138,727	\$ 2,249,892

See accompanying notes.

PERSHING COUNTY  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
 FOR THE YEAR ENDED JUNE 30, 2012

	Business-Type Activities Enterprise Funds				
	Pershing County Electrical Utility Fund	Landfill Fund	Town of Imlay Utilities Fund	Nonmajor Ambulance Fund	Total Enterprise Funds
OPERATING REVENUES					
Charges for services	\$ 17,702	\$ 355,181	\$ 34,591	\$ 89,941	\$ 497,415
OPERATING EXPENSES					
Salaries and wages	-	64,821	-	43,135	107,956
Employee benefits	-	28,244	-	-	28,244
Services and supplies	29,217	307,927	17,901	50,785	405,830
Amortization of bond costs	4,799	-	-	-	4,799
Depreciation	39,591	35,498	42,870	17,917	135,876
Total Operating Expenses	73,607	436,490	60,771	111,837	682,705
Operating Income (Loss)	(55,905)	(81,309)	(26,180)	(21,896)	(185,290)
NONOPERATING REVENUE (EXPENSE)					
Interest income	28,300	-	-	-	28,300
Service availability charges	33,573	-	-	-	33,573
Interest expense	(18,150)	(3,042)	-	-	(21,192)
Total Nonoperating Revenue (Expense)	43,723	(3,042)	-	-	40,681
Income (Loss) Before Capital Contributions	(12,182)	(84,351)	(26,180)	(21,896)	(144,609)
CAPITAL CONTRIBUTIONS					
Electrical hook-up fees	3,558	-	-	-	3,558
Change in Net Assets	(8,624)	(84,351)	(26,180)	(21,896)	(141,051)
NET ASSETS, July 1	1,003,045	401,842	825,433	160,623	2,390,943
NET ASSETS, June 30	\$ 994,421	\$ 317,491	\$ 799,253	\$ 138,727	\$ 2,249,892

See accompanying notes.

PERSHING COUNTY  
PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2012

	Business-Type Activities Enterprise Funds				
	Pershing County Electrical Utility Fund	Landfill Fund	Town of Imlay Utilities Fund	Nonmajor Ambulance Fund	Total Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from users	\$ 16,828	\$ 365,195	\$ 29,803	\$ 79,704	\$ 491,530
Cash received from interfund services provided	-	-	718	-	718
Payments for employees' salaries and benefits	-	(93,527)	-	(43,135)	(136,662)
Payments for internal services used	(2,916)	(20,176)	(8,000)	(3,260)	(34,352)
Payments for services and supplies	(26,471)	(282,484)	(9,862)	(49,630)	(368,447)
Net Cash Provided (Used) by Operating Activities	(12,559)	(30,992)	12,659	(16,321)	(47,213)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Payments received for service availability	33,381	-	-	-	33,381
Principal payments received on assessments	30,805	-	-	-	30,805
Interest payments received on assessments	28,060	-	-	-	28,060
Payments received for hook-up fees	3,558	-	-	-	3,558
Interest payments on long-term debt	(20,075)	(3,708)	-	-	(23,783)
Principal payments on long-term debt	(55,000)	(24,279)	-	-	(79,279)
Net Cash Provided (Used) by Capital and Related Financing Activities	20,729	(27,987)	-	-	(7,258)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest earnings on investments	245	-	-	-	245
Net Increase (Decrease) in Cash on Deposit and Invested	8,415	(58,979)	12,659	(16,321)	(54,226)
<b>CASH ON DEPOSIT AND INVESTED, July 1</b>	<b>371,783</b>	<b>350,990</b>	<b>118,050</b>	<b>66,833</b>	<b>907,656</b>
<b>CASH ON DEPOSIT AND INVESTED, June 30</b>	<b>\$ 380,198</b>	<b>\$ 292,011</b>	<b>\$ 130,709</b>	<b>\$ 50,512</b>	<b>\$ 853,430</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) IN OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ (55,905)	\$ (81,309)	\$ (26,180)	\$ (21,896)	\$ (185,290)
Adjustments to reconcile operating income (loss) to net cash provided (used) in operating activities:					
Amortization of bond costs	4,799	-	-	-	4,799
Depreciation	39,591	35,498	42,870	17,917	135,876
(Increase) decrease in:					
Accounts receivable, net	(874)	910	(4,070)	(10,237)	(14,271)
Assessments receivable	-	9,104	-	-	9,104
Prepaid items	-	(168)	-	-	(168)
Increase (decrease) in:					
Accounts payable	(756)	10,267	39	(2,105)	7,445
Accrued payroll	-	1,593	-	-	1,593
Due to other funds	586	(5,000)	-	-	(4,414)
Compensated absences	-	(1,887)	-	-	(1,887)
Total Adjustments	43,346	50,317	38,839	5,575	138,077
Net Cash Provided (Used) by Operating Activities	\$ (12,559)	\$ (30,992)	\$ 12,659	\$ (16,321)	\$ (47,213)

See accompanying notes.

PERSHING COUNTY  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2012

	AGENCY FUNDS
	<hr/>
ASSETS	
Cash on deposit and invested	\$      434,923
	<hr/>
LIABILITIES	
Due to other governments	\$      323,424
Funds held in trust for others	111,499
	<hr/>
Total Liabilities	\$      434,923
	<hr/>

See accompanying notes.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

NOTE 1 - Summary of Significant Accounting Policies:

Reporting Entity:

The financial statements present the financial position, results of operations, changes in net assets 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. 14, 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.

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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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.

Pershing County applies all applicable GASB pronouncements, as well as, FASB Statements and Interpretations, APB Opinions and ARB's issued on or before (but not subsequent to) November 30, 1989, except for those pronouncements that conflict with or contradict GASB pronouncements.

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 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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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 deferred revenues on its governmental funds balance sheet. Deferred revenues arise in governmental fund types when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. Deferred revenues also arise when resources are received by Pershing County before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when Pershing County has a legal claim to the resources, the liability for deferred revenues is removed from the governmental funds balance sheet and revenue is recognized.

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, 2012

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.
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 (excluding depreciation) in the Enterprise Funds.



PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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.
- 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 includes cash on deposit and invested as the balances are available on demand.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

Accounts Receivable:

Allowance for doubtful collections has been recorded in the Town of Imlay Utilities Fund for \$2,267 and in the Ambulance Fund for \$199,330. 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 2010-2011 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.

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 of 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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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.

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 Assets. Bond issuance costs are reported as deferred charges and amortized over the life of the bonds using the straight-line method.

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.

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.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

Fund Equity:

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

Invested in Capital Assets, Net of Related Debt – 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 Net Assets – Consists of net assets 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 Net Assets – All other net assets that do not meet the definition of restricted or invested in capital assets, net of related debt.

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.

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 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.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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.

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.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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, 2012 through December 31, 2012 in comparison to estimated payments, are determined subsequent to the 2012 calendar year. Credits for overpayments, based on actual business for the period January 1, 2012 through December 31, 2012 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, 2012 and are not reflected in these 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 expenditures exceeded budgeted appropriations of the Law Enforcement Fund by \$53,800, an apparent violation of NRS 354.626.
- Actual expenses exceeded budgeted expenses of the Ambulance Fund by \$2,410, an apparent violation of NAC 354.481.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

NOTE 3 - Cash on Deposit and Invested:

Cash and Investments:

As of June 30, 2012, 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)	\$ 2,202,102	\$2,202,102	\$ -
U.S. Agency Securities	1,505,280	-	1,505,280
Corporate Bonds	816,127	103,908	712,219
Certificates of Deposit	<u>1,645,650</u>	<u>-</u>	<u>1,645,650</u>
	6,169,159	<u>\$2,306,010</u>	<u>\$3,863,149</u>
Total Cash	<u>4,435,621</u>		
Total Cash and Investments	<u>\$10,604,780</u>		

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. The maximum maturity for certificates of deposit is one year.

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.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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, 2012, the County's investments are rated as follows:

	<u>Fair Value</u>	<u>Quality Rates</u>		
		<u>Unrated</u>	<u>AA+</u>	<u>A</u>
Investments:				
State of Nevada Local				
Government Investment				
Pool (LGIP)	\$2,202,102	\$2,202,102	\$ -	\$ -
U.S. Agency Securities	1,505,280	-	1,505,280	-
Corporate Bonds	816,127	-	190,204	625,923

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, 2012, the following investments exceeded 5% of the County's total investments:

Federal Farm Credit Banks	11%
Federal Home Loan Banks	33%
Federal National Mortgage Association	11%
Federal Home Loan Mortgage Corporation	11%
Citigroup, Inc. SR Note	11%
GE Capital Internotes	8%
JP Morgan Chase & Co. NT	11%

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.



PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

NOTE 4 - Capital Assets:

Capital asset activity for the year ended June 30, 2012 was as follows:

	Balance July 1, 2011	Additions and Transfers In	Deletions and Transfers Out	Balance June 30, 2012
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 379,965	\$ -	\$ -	\$ 379,965
Capital assets, being depreciated:				
Buildings and improvements	4,160,382	500,486	(1,547)	4,659,321
Improvements	1,132,550	8,940	-	1,141,490
Infrastructure	245,980	363,799	-	609,779
Equipment and vehicles	6,832,591	460,360	(163,116)	7,129,835
Total capital assets, being depreciated	12,371,503	1,333,585	(164,663)	13,540,425
Less accumulated depreciation for:				
Buildings and improvements	(1,418,821)	(81,839)	712	(1,499,948)
Improvements	(533,484)	(113,336)	-	(646,820)
Infrastructure	(102,766)	(16,399)	-	(119,165)
Equipment and vehicles	(6,001,059)	(218,699)	140,904	(6,078,854)
Total accumulated depreciation	(8,056,130)	(430,273)	141,616	(8,344,787)
Total capital assets, being depreciated, net	4,315,373	903,312	(23,047)	5,195,638
Governmental Activities Capital Assets, net	<u>\$ 4,695,338</u>	<u>\$ 903,312</u>	<u>\$ (23,047)</u>	<u>\$ 5,575,603</u>
Business-Type Activities:				
Capital assets, not being depreciated:				
Land	\$ 14,476	\$ -	\$ -	\$ 14,476
Capital assets, being depreciated:				
Improvements	2,096,001	-	-	2,096,001
Equipment and vehicles	981,140	-	-	981,140
Total capital assets, being depreciated	3,077,141	-	-	3,077,141
Less accumulated depreciation for:				
Improvements	(780,731)	(83,135)	-	(863,866)
Equipment and vehicles	(808,709)	(52,741)	-	(861,450)
Total accumulated depreciation	(1,589,440)	(135,876)	-	(1,725,316)
Total capital assets, being depreciated, net	1,487,701	(135,876)	-	1,351,825
Business-Type Activities Capital Assets, net	<u>\$ 1,502,177</u>	<u>\$ (135,876)</u>	<u>\$ -</u>	<u>\$ 1,366,301</u>

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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

Governmental Activities:

General Government	\$ 227,254
Public Safety	92,371
Judicial	21,245
Public Works	60,804
Health	1,097
Welfare	1,908
Culture and Recreation	2,261
Community Support	<u>23,333</u>

Total Depreciation Expense-Governmental Activities	<u><u>\$ 430,273</u></u>
--	--------------------------

Business-Type Activities:

Utilities	\$ 39,591
Landfill	35,498
Water services	42,870
Ambulance	<u>17,917</u>

Total Depreciation Expense-Business-Type Activities	<u><u>\$ 135,876</u></u>
---	--------------------------

The County is obligated under certain leases for equipment, which are accounted for as capital leases. Depreciation of assets capital leases is \$24,538 for the year ended June 30, 2012. Equipment held under capital lease is recorded at \$171,766 with accumulated depreciation of \$110,421 at June 30, 2012.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

NOTE 5 - 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>	
2011-12	23.75%	39.75%	12.25%	\$758,890
2010-11	21.50%	37.00%	11.25%	699,102
2009-10	21.50%	37.00%	11.25%	721,855

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

NOTE 6 - Long-Term Debt:

	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>
Governmental Activities:			
Note Payable:			
Lighting, annual payments of \$19,299 to \$20,852, including interest	05/05	\$ 137,869	4.50%
Compensated Absences	N/A	N/A	N/A
Total Governmental Activities			
Business-Type Activities:			
Capital Leases Payable:			
Caterpillar, annual payments of \$27,932, including interest with a final balloon payment of \$56,000	12/07	171,766	4.85%
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			

Presented below is a summary of debt service requirements to maturity of the County's obligations,  
excluding compensated absences:

Capital Leases:

	<u>Business-Type Activities</u>		
	<u>Future Minimum Payments</u>	<u>Principal</u>	<u>Interest</u>
Year Ending June 30: 2013	<u>\$ 56,000</u>	<u>\$ 53,299</u>	<u>\$ 2,701</u>

<u>Balance July 1, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2012</u>	<u>Due in 2012-2013</u>	<u>Date of Final Payment</u>
\$ 38,921	\$ -	\$ 18,965	\$ 19,956	\$ 19,956	09/12
199,094	245,371	218,440	226,025	226,025	
238,015	245,371	237,405	245,981	245,981	
77,578	-	24,279	53,299	53,299	12/12
300,000	-	55,000	245,000	50,000	07/16
3,904	2,166	4,053	2,017	2,017	
381,482	2,166	83,332	300,316	105,316	
<u>\$ 619,497</u>	<u>\$ 247,537</u>	<u>\$ 320,737</u>	<u>\$ 546,297</u>	<u>\$ 351,297</u>	

Notes and Bonds Payable:

	<u>Governmental Activities Note Payable</u>		<u>Business-Type Activities Bonds Payable</u>	
Year Ending June 30:	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 19,956	\$ 896	\$ 50,000	\$ 16,275
2014	-	-	50,000	12,775
2015	-	-	60,000	9,100
2016	-	-	55,000	4,900
2017	-	-	30,000	1,050
	<u>\$ 19,956</u>	<u>\$ 896</u>	<u>\$ 245,000</u>	<u>\$ 44,100</u>

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

Governmental activities debt is serviced through the General Fund (note payable). Business-type debt is serviced through operations of the Landfill Fund for the capital lease and the Pershing County Electrical Utility for 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 \$257,108 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, 2012 were \$55,000 and \$20,075, respectively. Assessments collected for the year ended June 30, 2012 were \$30,805; interest received on assessments for the year ended June 30, 2012 was \$28,061. Assessment collections, including related interest, 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, 2012.

NOTE 7 - Fund Balances – Governmental Funds:

As of June 30, 2012, fund balances are composed of the following.

	General Fund	Road Fund	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:					
Inventory	\$ 32,713	\$ -	\$ -	\$ -	\$ 32,713
Prepaid Items	15,841	6,254	-	5,010	27,105
	<u>48,554</u>	<u>6,254</u>	<u>-</u>	<u>5,010</u>	<u>59,818</u>

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

	General Fund	Road Fund	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
Restricted:					
General					
Government	\$ -	\$ -	\$ -	\$ 73,813	\$ 73,813
Public Safety	-	-	-	23,884	23,884
Judicial	-	-	-	130,881	130,881
Public Works	-	530,708	-	726,953	1,257,661
Welfare	-	-	-	435,112	435,112
Culture and Recreation	-	-	-	24,453	24,453
Community Support	-	-	-	17,396	17,396
Capital Projects	-	-	-	901,696	901,696
Town and District Activities	-	-	-	167,638	167,638
	<u>-</u>	<u>530,708</u>	<u>-</u>	<u>2,501,826</u>	<u>3,032,534</u>
Committed:					
Culture and Recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>122,783</u>	<u>122,783</u>
Assigned:					
Amount to Balance Subsequent Year's Budget Shortfall	1,299,984	-	1,490,750	13,381	2,804,115
Capital Projects	<u>-</u>	<u>-</u>	<u>1,270,444</u>	<u>-</u>	<u>1,270,444</u>
	<u>1,299,984</u>	<u>-</u>	<u>2,761,194</u>	<u>13,381</u>	<u>4,074,559</u>
Unassigned	<u>1,569,943</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,569,943</u>
Total Fund Balances	<u>\$2,918,481</u>	<u>\$536,962</u>	<u>\$2,761,194</u>	<u>\$ 2,643,000</u>	<u>\$8,859,637</u>

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

NOTE 8 - Interfund Balances and Activity:

The composition of interfund balances (amounts paid on behalf of other funds) at June 30, 2012 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>\$3,502</u>

Internal Balances

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Pershing County Electrical Utility Fund	<u>\$3,502</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, 2012 consisted of the following:

	<u>Transfers Out</u>		<u>Total</u>
	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	
<u>Transfers In</u>			
General Fund	\$ -	\$20,000	\$ 20,000
Nonmajor Governmental Funds	<u>193,000</u>	<u>-</u>	<u>193,000</u>
	<u>\$193,000</u>	<u>\$20,000</u>	<u>\$213,000</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, 2012

NOTE 9 - Postemployment Health Insurance Benefits:

Pershing County Retiree Health Benefit Program (OPEB):

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 ranging from \$477 to \$1,480, 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, 2012, two retirees were 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, 2010. 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, 2010; a roll forward of that valuation was included for the years ended June 30, 2011 and June 30, 2012. As of June 30, 2012, the plan was zero percent funded. For the fiscal year 2011-12, the County's employer contribution for retirees' benefits was \$18,509 for two eligible participants. The County's contribution was financed on a pay-as-you go basis.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

Fiscal Year Ended June 30,	Annual OPEB Cost	Employer Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2010	\$ 65,466	\$ -	00.00%	\$ 65,466
2011	70,563	11,057	15.67%	124,972
2012	75,627	18,509	24.47%	182,090

The net OPEB obligation as of June 30, 2012 was calculated as follows:

Determination of Annual Required Contribution:

Normal	\$ 55,572
Amortization of Unfunded Actuarial Accrued Liability (UAAL)	<u>20,334</u>
Annual Required Contribution (ARC)	<u>\$ 75,906</u>

Determination of Net OPEB Obligation:

Annual Required Contribution	\$ 75,906
Interest on Net OPEB Obligation	5,097
Adjustment to ARC	<u>(5,376)</u>
Annual OPEB Cost	75,627
Retiree Benefits Paid by the County	<u>(18,509)</u>
Increase (decrease) in Net OPEB Obligation	57,118
Net OPEB Obligation, July 1, 2011	<u>124,972</u>
Net OPEB Obligation, June 30, 2012	<u>\$ 182,090</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)	\$ 368,626
Actuarial Value of Plan Assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 368,626</u>
Funded Ratio (Actual Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members 2012)	\$3,248,648
UAAL as a Percentage of Covered Payroll	11.35%

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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, 2010 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 2011, declining by 1% per year to an ultimate rate of 5% for the 2014 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. It was assumed the County's payroll would increase 4% per year.

State of Nevada's Public Employee Benefit Plan (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 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,

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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 \$2 to a maximum of \$575 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 \$87,344 for 30 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, 2010; a roll forward of that valuation was included for the years ended June 30, 2011 and June 30, 2012. 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, 2010. As of June 30, 2012 the plan was zero percent funded. For the fiscal year 2011-2012, the County's employer contribution for retirees' benefits was \$87,344 for 30 eligible participants. The County's contribution was financed on a pay-as-you-go basis with PEBP subsidy payments paid directly to PEBP.

<u>Fiscal Year Ended June 30,</u>	<u>Annual OPEB Cost</u>	<u>Employer Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2010	\$149,483	\$114,424	76.55%	\$ 35,059
2011	151,145	117,620	77.82%	68,584
2012	152,855	87,344	58.32%	134,095

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

The net OPEB obligation as of June 30, 2012 was calculated as follows:

Determination of Annual Required Contribution:

Normal Cost	\$ -
Amortization of Unfunded Actuarial Accrued Liability (UAAL)	<u>154,279</u>
Annual Required Contribution (ARC)	<u>\$154,279</u>

Determination of Net OPEB Obligation:

Annual Required Contribution	\$154,279
Interest on Net OPEB Obligation	2,847
Adjustment to ARC	<u>(4,271)</u>
Annual OPEB Cost	152,855
Retiree Benefits Paid by the County	<u>(87,344)</u>
Increase (decrease) in Net OPEB Obligation	65,511
Net OPEB Obligation, July 1, 2011	<u>68,584</u>
Net OPEB Obligation, June 30, 2012	<u>\$ 134,095</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)	\$2,688,265
Actuarial Value of Plan Assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$2,688,265</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, 2012

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, 2010 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 2011, declining by 1% per year to an ultimate rate of 5% for the 2014 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.

NOTE 10 - 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, 2012:

Computer enhancements and equipment	\$ 68,505
Public safety equipment and vehicles	<u>68,877</u>
	<u>\$137,382</u>

In addition, \$6,699 was remitted to other local governments as required by statute.

NOTE 11 - 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 pool currently operating as a common risk management and insurance program for its members.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012

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, 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 the PACT. The 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 12 - Contingencies:

Several lawsuits are presently pending against Pershing County. The financial impact of these actions is not determinable at June 30, 2012.

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 1 OF 9)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 1,390,652	\$ 1,390,652	\$ 1,271,268	\$ (119,384)	\$ 1,281,858
Personal property	286,808	286,808	369,300	82,492	368,761
Net proceeds of mines	-	-	5,677	5,677	4,249
	<u>1,677,460</u>	<u>1,677,460</u>	<u>1,646,245</u>	<u>(31,215)</u>	<u>1,654,868</u>
Room taxes	-	-	20,567	20,567	20,886
	<u>1,677,460</u>	<u>1,677,460</u>	<u>1,666,812</u>	<u>(10,648)</u>	<u>1,675,754</u>
Licenses and Permits:					
Business licenses and permits:					
Business licenses	6,000	6,000	6,723	723	6,465
Liquor licenses	1,400	1,400	1,390	(10)	980
County gaming licenses	20,000	20,000	16,403	(3,597)	14,205
Nonbusiness licenses and permits:					
Marriage licenses	900	900	882	(18)	1,071
Building permits	35,000	35,000	41,931	6,931	27,937
Mobile home inspections	4,000	4,000	3,825	(175)	3,020
Septic inspections	1,500	1,500	1,875	375	2,150
	<u>68,800</u>	<u>68,800</u>	<u>73,029</u>	<u>4,229</u>	<u>55,828</u>
Intergovernmental:					
Federal grants:					
Child Support Enforcement	90,000	109,217	109,994	777	122,211
Community Development Block Grants	-	28,028	28,028	-	25,000
Airport Improvement Program	-	66,120	66,120	-	1,484
Emergency Management Performance	-	11,916	11,891	(25)	1,528
Cooperative Forestry Assistance	-	-	-	-	7,088
National Fire Plan	-	19,526	19,526	-	35,758
Interagency Hazardous Materials (HMEP)	-	4,474	4,474	-	2,016
Special Supplemental Nutrition Program (WIC)	-	317,734	317,734	-	324,083
Emergency Food and Shelter	-	2,939	2,939	-	2,040
Pre-Disaster Mitigation	-	17,709	17,709	-	-
Federal Emergency Management	-	593	593	-	-
Energy Efficiency	-	50,000	50,000	-	-
State grants:					
State Economic Development Grant	-	4,316	4,316	-	-
State Emergency Response Grant	-	32,974	32,974	-	849
State Emergency Response (United We Stand) Grant	-	29,056	29,056	-	29,662
Nevada Administrative Office of the Courts	-	-	-	-	2,000
State shared revenues:					
Consolidated tax revenue	1,864,388	1,864,388	2,001,228	136,840	1,999,655
State gaming licenses	150,000	150,000	145,165	(4,835)	144,376
Administrative assessments, Juvenile Court	2,000	2,745	745	(2,000)	-
District Court administrative fees	-	-	150	150	125
Real property transfer tax collection fee	300	300	680	380	352
Other government shared revenues:					
Economic Development	-	-	14,000	14,000	-
	<u>2,106,688</u>	<u>2,712,035</u>	<u>2,857,322</u>	<u>145,287</u>	<u>2,698,227</u>



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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 2 OF 9)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Charges for Services:					
General government:					
Clerk fees	\$ 5,000	\$ 5,000	\$ 7,735	\$ 2,735	\$ 4,903
Recorder fees	60,100	60,100	108,494	48,394	92,435
Recorder technology fees	5,000	22,405	17,405	(5,000)	938
Recorder scan and copy fees	3,500	3,500	11,438	7,938	5,053
Imlay utilities administrative fees	33,000	8,000	8,000	-	8,000
Senior Center administrative fees	4,000	4,000	3,756	(244)	5,830
Map fees	-	31,723	30,150	(1,573)	30,665
Assessor commissions	100,000	100,000	183,345	83,345	145,935
Assessor technology fees	50,000	131,344	81,344	(50,000)	44,809
Motor vehicle registration	7,000	7,000	11,077	4,077	9,100
Candidate filing fees	-	-	140	140	-
Map filing fees, development	4,500	4,500	3,050	(1,450)	6,944
AB 65 fees	6,000	6,000	-	(6,000)	-
Electric administrative fees	3,000	3,000	3,502	502	2,916
Other	3,600	3,600	3,520	(80)	3,526
	<u>284,700</u>	<u>390,172</u>	<u>472,956</u>	<u>82,784</u>	<u>361,054</u>
Judicial:					
District Court filing fees	3,500	3,500	4,791	1,291	3,999
District Court technology fees	-	-	128	128	40
District Court judgment fees	-	-	-	-	3
DNA testing	1,400	1,400	2,185	785	1,655
Public defender fees	-	-	1,284	1,284	275
Court security fees	1,000	1,000	-	(1,000)	-
Check restitution administrative fee	900	900	4,637	3,737	1,424
Check restitution class fee	200	200	305	105	300
Traffic class administrative fee	3,500	3,500	3,010	(490)	3,910
	<u>10,500</u>	<u>10,500</u>	<u>16,340</u>	<u>5,840</u>	<u>11,606</u>
	<u>295,200</u>	<u>400,672</u>	<u>489,296</u>	<u>88,624</u>	<u>372,660</u>
Fines and Forfeits:					
Forfeits:					
Bail	115,000	115,000	156,576	41,576	144,702
Miscellaneous:					
Interest earnings	30,000	30,000	41,273	11,273	33,225
Tax penalties	50,000	50,000	90,012	40,012	123,051
Copy machine revenue	6,500	6,500	23,143	16,643	8,733
Refunds and reimbursements	24,000	24,000	31,492	7,492	48,123
Community Centers rents	4,000	4,000	9,561	5,561	5,143
Reimbursements, City of Lovelock	10,000	10,000	12,642	2,642	11,973
Geothermal lease	200,000	200,000	131,960	(68,040)	443,577
Reimbursements, Humboldt County	25,000	25,000	46,913	21,913	29,565

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 3 OF 9)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Sales and rentals	\$ 16,000	\$ 16,000	\$ 13,200	\$ (2,800)	\$ 16,755
Airport fuel sales and revenue	125,000	125,000	98,071	(26,929)	75,930
Restitution	-	-	1,179	1,179	1,218
Excess proceeds and costs remitted	-	-	45,970	45,970	12,771
Special events revenue and insurance	2,000	2,000	2,475	475	2,175
Black Rock City contribution	50,000	50,000	-	(50,000)	-
Insurance program	-	1,200	1,186	(14)	-
Loss Control Award	-	-	-	-	1,370
Other	3,000	3,000	1,576	(1,424)	8,799
	<u>545,500</u>	<u>546,700</u>	<u>550,653</u>	<u>3,953</u>	<u>822,408</u>
Total Revenues	<u>4,808,648</u>	<u>5,520,667</u>	<u>5,793,688</u>	<u>273,021</u>	<u>5,769,579</u>
<b>EXPENDITURES</b>					
Current:					
General Government:					
Legislative Activity:					
Commissioners:					
Salaries and wages	118,662	118,662	120,998	(2,336)	121,138
Employee benefits	39,983	39,983	33,204	6,779	36,377
Services and supplies	8,450	8,450	6,458	1,992	8,058
Total Legislative Activity	<u>167,095</u>	<u>167,095</u>	<u>160,660</u>	<u>6,435</u>	<u>165,573</u>
Executive Activity:					
Clerk-Treasurer:					
Salaries and wages	137,222	137,222	135,312	1,910	149,357
Employee benefits	61,062	61,062	58,404	2,658	60,240
Services and supplies	22,050	22,050	19,682	2,368	20,935
	<u>220,334</u>	<u>220,334</u>	<u>213,398</u>	<u>6,936</u>	<u>230,532</u>
Recorder-Auditor:					
Salaries and wages	164,524	164,524	151,323	13,201	155,983
Employee benefits	77,195	77,195	62,074	15,121	63,691
Services and supplies	28,000	28,000	35,748	(7,748)	26,914
Capital outlay (from surveyor and technology fees)	-	24,128	24,128	-	16,884
	<u>269,719</u>	<u>293,847</u>	<u>273,273</u>	<u>20,574</u>	<u>263,472</u>

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 4 OF 9)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Assessor:					
Salaries and wages	\$ 183,157	\$ 183,157	\$ 176,979	\$ 6,178	\$ 185,231
Employee benefits	73,318	73,318	66,376	6,942	64,078
Services and supplies	15,200	15,200	16,789	(1,589)	12,683
Capital outlay (from technology fees)	-	81,344	81,344	-	44,809
	<u>271,675</u>	<u>353,019</u>	<u>341,488</u>	<u>11,531</u>	<u>306,801</u>
Total Executive Activity	<u>761,728</u>	<u>867,200</u>	<u>828,159</u>	<u>39,041</u>	<u>800,805</u>
Other General Government Activity:					
Buildings and Grounds:					
Salaries and wages	216,402	216,402	199,225	17,177	195,784
Employee benefits	81,105	81,105	77,307	3,798	69,204
Services and supplies	<u>111,860</u>	<u>111,860</u>	<u>109,649</u>	<u>2,211</u>	<u>104,092</u>
	<u>409,367</u>	<u>409,367</u>	<u>386,181</u>	<u>23,186</u>	<u>369,080</u>
Planning Department:					
Salaries and wages	95,577	96,577	95,921	656	104,234
Employee benefits	29,726	30,326	28,374	1,952	30,868
Services and supplies	<u>12,400</u>	<u>15,800</u>	<u>15,728</u>	<u>72</u>	<u>10,826</u>
	<u>137,703</u>	<u>142,703</u>	<u>140,023</u>	<u>2,680</u>	<u>145,928</u>
Emergency Management Grants:					
Services and supplies:					
Emergency Management	12,500	24,416	23,832	584	12,224
State Emergency Response	-	32,974	32,974	-	849
State Emergency Response (United We Stand)	-	29,056	29,056	-	29,662
Hazardous Materials Training	-	4,474	4,474	-	2,016
Pre-Disaster Mitigation	-	17,709	23,612	(5,903)	-
Federal Emergency Management	-	593	593	-	-
Other	-	-	-	-	70
	<u>12,500</u>	<u>109,222</u>	<u>114,541</u>	<u>(5,319)</u>	<u>44,821</u>
Other County Grants:					
Services and supplies:					
Emergency Food and Shelter	-	2,939	2,939	-	2,040
Child Support Enforcement	10,000	29,217	29,205	12	69,135
Community Development Block	-	28,028	54,428	(26,400)	25,000
State Economic Development	-	4,316	4,316	-	-
Energy Efficiency	-	50,000	50,000	-	-
Other	-	-	-	-	5
	<u>10,000</u>	<u>114,500</u>	<u>140,888</u>	<u>(26,388)</u>	<u>96,180</u>
Other:					
Salaries and wages	<u>13,997</u>	<u>13,883</u>	<u>15,398</u>	<u>(1,515)</u>	<u>13,396</u>
Employee benefits	<u>3,598</u>	<u>3,712</u>	<u>4,002</u>	<u>(290)</u>	<u>3,467</u>

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 5 OF 9)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Services and supplies:					
Advertising and printing	\$ 10,000	\$ 10,000	\$ 6,038	\$ 3,962	\$ 9,675
Animal Shelter	20,000	20,000	20,000	-	20,000
Annual audit	95,000	95,000	77,850	17,150	68,750
Aqua Protest	1,000	1,000	-	1,000	-
Association dues	12,000	12,000	9,511	2,489	8,843
Black Rock City contribution	50,000	50,000	-	50,000	-
Central Nevada Water	7,500	7,500	7,553	(53)	7,737
Claims	25,000	25,000	17,374	7,626	15,498
Cobra events	2,000	2,000	1,608	392	1,993
Computer supplies	55,893	55,893	60,144	(4,251)	42,844
Consulting and budget	10,000	10,000	-	10,000	8,475
Copy machine	16,500	16,500	17,135	(635)	15,625
County code update	4,000	4,000	3,177	823	2,491
DNA testing	3,000	3,000	2,185	815	1,655
Elevator	3,275	3,275	3,286	(11)	3,090
Emergency 911	5,000	5,000	4,950	50	4,498
Forestry Crew	4,000	4,000	-	4,000	-
General insurance	165,000	165,000	163,900	1,100	151,188
Grass Valley Community Center	6,800	6,800	4,137	2,663	5,793
Humboldt River Basin Authority	7,500	7,500	7,873	(373)	7,500
Insurance program	-	1,200	1,186	14	-
Loss Control Award	-	-	-	-	1,370
Maintenance agreement	12,000	12,000	2,950	9,050	18,253
Miscellaneous	134,000	111,960	10,807	101,153	16,825
Mosquito Abatement	2,500	2,500	2,062	438	125
National Resource and Land Use	2,000	2,000	-	2,000	-
PACT, workers compensation	15,000	15,000	11,343	3,657	12,175
Personnel consultants	20,000	20,000	20,205	(205)	25,071
Planning Board	1,000	1,000	509	491	708
Postage meter	6,000	6,000	1,679	4,321	3,859
Property title search	-	-	-	-	6,850
Public Administrator	1,800	1,800	1,800	-	1,800
Rent	9,600	9,600	10,400	(800)	9,600
Retired employees health insurance	130,000	130,000	94,144	35,856	121,220
RSVP Program	3,000	3,000	8,200	(5,200)	2,757
Safety Committee	4,325	4,325	4,550	(225)	4,146
Special events insurance	2,063	2,063	2,062	1	2,062
Task Force	15,000	15,000	-	15,000	-
Technical Service Planning	25,000	25,000	-	25,000	-
Website	8,000	8,000	590	7,410	3,670
Total services and supplies	894,756	873,916	579,208	294,708	606,146
	912,351	891,511	598,608	292,903	623,009
Total Other General Government Activity	1,481,921	1,667,303	1,380,241	287,062	1,279,018
Total General Government	2,410,744	2,701,598	2,369,060	332,538	2,245,396

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 6 OF 9)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Fire Activity:					
Fire Protection, Lovelock:					
Salaries and wages	\$ 5,500	\$ 5,500	\$ 5,055	\$ 445	\$ 4,275
Employee benefits	30,240	30,240	25,088	5,152	23,940
Services and supplies	45,170	64,696	66,870	(2,174)	41,953
Capital outlay	-	-	-	-	400
	<u>80,910</u>	<u>100,436</u>	<u>97,013</u>	<u>3,423</u>	<u>70,568</u>
Fire Protection, Imlay:					
Salaries and wages	2,500	2,500	3,660	(1,160)	1,770
Employee benefits	8,219	8,219	8,231	(12)	8,138
Services and supplies	15,510	15,510	11,239	4,271	16,595
	<u>26,229</u>	<u>26,229</u>	<u>23,130</u>	<u>3,099</u>	<u>26,503</u>
Fire Protection, Grass Valley:					
Salaries and wages	3,500	3,500	3,270	230	2,460
Employee benefits	15,262	15,262	14,031	1,231	29,045
Services and supplies	22,350	22,350	18,582	3,768	37,179
	<u>41,112</u>	<u>41,112</u>	<u>35,883</u>	<u>5,229</u>	<u>68,684</u>
Fire Protection, Rye Patch:					
Salaries and wages	3,500	3,500	3,300	200	2,325
Employee benefits	10,566	10,566	8,215	2,351	9,682
Services and supplies	20,905	20,905	15,694	5,211	28,413
	<u>34,971</u>	<u>34,971</u>	<u>27,209</u>	<u>7,762</u>	<u>40,420</u>
Total Fire Activity	<u>183,222</u>	<u>202,748</u>	<u>183,235</u>	<u>19,513</u>	<u>206,175</u>
Protective Services Activity:					
Juvenile Probation:					
Employee benefits	200	200	87	113	115
Services and supplies	467,737	473,183	467,351	5,832	440,556
Capital outlay (from administrative assessments)	-	745	745	-	-
	<u>467,937</u>	<u>474,128</u>	<u>468,183</u>	<u>5,945</u>	<u>440,671</u>
Total Protective Services Activity	<u>467,937</u>	<u>474,128</u>	<u>468,183</u>	<u>5,945</u>	<u>440,671</u>
Total Public Safety	<u>651,159</u>	<u>676,876</u>	<u>651,418</u>	<u>25,458</u>	<u>646,846</u>

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 7 OF 9)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Judicial:					
District Attorney:					
Salaries and wages	\$ 364,139	\$ 364,139	\$ 384,585	\$ (20,446)	\$ 333,523
Employee benefits	150,596	150,596	134,667	15,929	113,967
Services and supplies	26,900	26,900	14,026	12,874	11,283
	<u>541,635</u>	<u>541,635</u>	<u>533,278</u>	<u>8,357</u>	<u>458,773</u>
District Court:					
Salaries and wages	67,244	67,244	67,720	(476)	67,371
Employee benefits	28,384	28,384	28,040	344	27,169
Services and supplies	171,344	183,344	182,834	510	146,715
Capital outlay	2,900	2,900	-	2,900	2,667
	<u>269,872</u>	<u>281,872</u>	<u>278,594</u>	<u>3,278</u>	<u>243,922</u>
Justice Court:					
Salaries and wages	142,743	142,743	142,227	516	151,003
Employee benefits	60,899	60,899	58,763	2,136	57,417
Services and supplies	10,200	10,200	8,386	1,814	6,387
	<u>213,842</u>	<u>213,842</u>	<u>209,376</u>	<u>4,466</u>	<u>214,807</u>
Other Legal Expense:					
Employee benefits	50	50	25	25	22
Services and supplies	131,350	131,350	116,975	14,375	109,600
Capital outlay	2,500	2,500	-	2,500	-
	<u>133,900</u>	<u>133,900</u>	<u>117,000</u>	<u>16,900</u>	<u>109,622</u>
Check Restitution and Traffic Safety Program:					
Services and supplies	6,600	6,600	4,637	1,963	1,724
Public Defender:					
Salaries and wages	113,183	113,183	110,720	2,463	106,838
Employee benefits	28,946	32,726	30,089	2,637	28,258
Services and supplies	30,230	38,450	38,009	441	12,702
	<u>172,359</u>	<u>184,359</u>	<u>178,818</u>	<u>5,541</u>	<u>147,798</u>
Public Guardian:					
Salaries and wages	-	-	-	-	824
Employee benefits	-	-	-	-	213
Services and supplies	-	-	24	(24)	393
	<u>-</u>	<u>-</u>	<u>24</u>	<u>(24)</u>	<u>1,430</u>
Total Judicial	<u>1,338,208</u>	<u>1,362,208</u>	<u>1,321,727</u>	<u>40,481</u>	<u>1,178,076</u>
Health:					
Health Department:					
Salaries and wages	13,831	13,831	13,582	249	14,945
Employee benefits	7,980	7,980	6,843	1,137	7,008
Services and supplies	28,130	83,311	72,465	10,846	26,967
	<u>49,941</u>	<u>105,122</u>	<u>92,890</u>	<u>12,232</u>	<u>48,920</u>

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 8 OF 9)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Women Infant and Children:					
Salaries and wages	\$ -	\$ 174,736	\$ 171,591	\$ 3,145	\$ 160,654
Employee benefits	-	34,000	68,083	(34,083)	60,876
Services and supplies	-	108,998	78,060	30,938	102,553
	-	317,734	317,734	-	324,083
Total Health	49,941	422,856	410,624	12,232	373,003
Culture and Recreation:					
Community Center:					
Salaries and wages	16,338	16,338	11,724	4,614	22,796
Employee benefits	8,023	8,023	3,798	4,225	4,628
Services and supplies	21,650	21,650	17,147	4,503	17,309
Capital outlay	-	-	3,025	(3,025)	-
	46,011	46,011	35,694	10,317	44,733
Museum:					
Salaries and wages	5,425	5,425	673	4,752	1,823
Employee benefits	598	598	66	532	197
Services and supplies	6,600	6,600	4,999	1,601	5,103
	12,623	12,623	5,738	6,885	7,123
Total Culture and Recreation	58,634	58,634	41,432	17,202	51,856
Community Support:					
Airport:					
Services and supplies	127,400	193,520	179,144	14,376	82,064
Total Community Support	127,400	193,520	179,144	14,376	82,064
Debt Service:					
Principal	18,965	18,965	18,965	-	17,103
Interest	1,751	1,751	1,751	-	2,521
Total Debt Service	20,716	20,716	20,716	-	19,624
Intergovernmental:					
City of Lovelock:					
Services and supplies	127,942	127,942	127,942	-	127,942
Economic Development:					
Services and supplies	6,000	13,000	13,000	-	13,000
Pershing County Economic Development:					
Salaries and wages	-	15,000	14,346	654	13,041
Employee benefits	-	5,140	4,542	598	3,467
Services and supplies	-	1,900	1,679	221	4,378
	-	22,040	20,567	1,473	20,886
Total Intergovernmental	133,942	162,982	161,509	1,473	161,828
Total Expenditures	4,790,744	5,599,390	5,155,630	443,760	4,758,693

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 9 OF 9)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Excess (Deficiency) of Revenues over Expenditures	\$ 17,904	\$ (78,723)	\$ 638,058	\$ 716,781	\$ 1,010,886
OTHER FINANCING SOURCES (USES)					
Contingency	(100,000)	(3,373)	-	3,373	-
Transfers from other funds:					
Drug Court Fund	20,000	20,000	20,000	-	20,000
In Lieu of Taxes Fund	1,600,000	1,600,000	1,000,000	(600,000)	900,000
Transfers to other funds:					
Law Enforcement Fund	(1,645,000)	(1,645,000)	(1,645,000)	-	(1,602,492)
Sale of capital assets	-	-	7,225	7,225	-
Total Other Financing Sources (Uses)	(125,000)	(28,373)	(617,775)	(589,402)	(682,492)
Net Change in Fund Balances	(107,096)	(107,096)	20,283	127,379	328,394
FUND BALANCES, July 1	614,725	614,725	662,163	47,438	333,769
FUND BALANCES, June 30	\$ 507,629	\$ 507,629	\$ 682,446	\$ 174,817	\$ 662,163

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State shared revenues:					
County option motor vehicle tax, 1.00¢	\$ 19,000	\$ 19,000	\$ 23,262	\$ 4,262	\$ 21,465
Motor vehicle fuel tax, 1.25¢	350,000	350,000	355,030	5,030	355,030
Motor vehicle fuel tax, 1.75¢	45,000	45,000	52,974	7,974	50,186
Motor vehicle fuel tax, 2.35¢	585,000	585,000	595,036	10,036	593,348
	999,000	999,000	1,026,302	27,302	1,020,029
Miscellaneous:					
Refunds and reimbursements	75,000	75,000	97,583	22,583	94,517
Other	5,000	5,000	5,000	-	5,000
	80,000	80,000	102,583	22,583	99,517
Total Revenues	1,079,000	1,079,000	1,128,885	49,885	1,119,546
EXPENDITURES					
Current:					
Public Works:					
Highways and streets:					
Salaries and wages	545,412	545,412	527,565	17,847	533,599
Employee benefits	198,480	198,480	181,907	16,573	175,536
Services and supplies	487,450	487,450	470,319	17,131	456,488
Capital outlay	65,000	65,000	50,708	14,292	35,259
Total Expenditures	1,296,342	1,296,342	1,230,499	65,843	1,200,882
Excess (Deficiency) of Revenues over Expenditures	(217,342)	(217,342)	(101,614)	115,728	(81,336)
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	2,380	2,380	-
Net Change in Fund Balances	(217,342)	(217,342)	(99,234)	118,108	(81,336)
FUND BALANCES, July 1	468,130	468,130	636,196	168,066	717,532
FUND BALANCES, June 30	\$ 250,788	\$ 250,788	\$ 536,962	\$ 286,174	\$ 636,196

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, 2012

	GENERAL FUND (BUDGETARY BASIS)	INTERNALLY REPORTED FUNDS	ELIMINATIONS	GENERAL FUND (GAAP BASIS)
<b>REVENUES</b>				
Taxes	\$ 1,666,812	\$ -	\$ -	\$ 1,666,812
Licenses and permits	73,029	-	-	73,029
Intergovernmental	2,857,322	1,028,143	-	3,885,465
Charges for services	489,296	86,303	-	575,599
Fines and forfeits	156,576	-	-	156,576
Miscellaneous	550,653	174	-	550,827
Total Revenues	5,793,688	1,114,620	-	6,908,308
<b>EXPENDITURES</b>				
Current:				
General Government	2,369,060	-	-	2,369,060
Public Safety	651,418	1,714,201	-	2,365,619
Judicial	1,321,727	-	-	1,321,727
Health	410,624	28,369	-	438,993
Culture and Recreation	41,432	-	-	41,432
Community Support	179,144	-	-	179,144
Debt Service:				
Principal	18,965	-	-	18,965
Interest	1,751	-	-	1,751
Intergovernmental	161,509	-	-	161,509
Total Expenditures	5,155,630	1,742,570	-	6,898,200
Excess (Deficiency) of Revenues over Expenditures	638,058	(627,950)	-	10,108
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	1,020,000	1,665,000	(2,665,000)	20,000
Transfers to other funds	(1,645,000)	(1,213,000)	2,665,000	(193,000)
Sale of capital assets	7,225	10,073	-	17,298
Total Other Financing Sources (Uses)	(617,775)	462,073	-	(155,702)
Net Change in Fund Balances	20,283	(165,877)	-	(145,594)
<b>FUND BALANCES, July 1</b>	662,163	2,401,912	-	3,064,075
<b>FUND BALANCES, June 30</b>	\$ 682,446	\$ 2,236,035	\$ -	\$ 2,918,481

See accompanying notes to required supplementary information.

PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2012

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%

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

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.

PERSHING COUNTY  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2012

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.

As disclosed in Note 2 to the financial statements, Compliance with Nevada Revised Statutes (NRS) and the Nevada Administrative Code (NAC), actual expenditures exceeded budgeted appropriations of the Law Enforcement Fund by \$53,800, an apparent violation of NRS 354.626.

Comparative data shown for the year ended June 30, 2011 has been extracted from the 2010-11 financial statements. It has been provided to add comparability, but is not full disclosure of transactions for 2010-11. 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, 2012

	GENERAL FUND (BUDGETARY BASIS)	INTERNALLY REPORTED FUNDS	ELIMINATIONS	GENERAL FUND (GAAP BASIS)
<b>ASSETS</b>				
Cash on deposit and invested	\$ 1,074,806	\$ 2,331,400	\$ -	\$ 3,406,206
Interest receivable	11,288	-	-	11,288
Accounts receivable	20,137	1,137	-	21,274
Taxes receivable	59,102	-	-	59,102
Due from other funds	3,502	-	-	3,502
Due from other governments	569,217	-	-	569,217
Inventory	32,713	-	-	32,713
Prepaid items	4,376	11,465	-	15,841
	<u>1,775,141</u>	<u>2,344,002</u>	<u>-</u>	<u>4,119,143</u>
Total Assets	\$ 1,775,141	\$ 2,344,002	\$ -	\$ 4,119,143
<b>LIABILITIES</b>				
Accounts payable	\$ 227,252	\$ 37,821	\$ -	\$ 265,073
Accrued payroll	78,439	70,086	-	148,525
Deferred revenue	781,458	60	-	781,518
Refundable deposits	5,546	-	-	5,546
	<u>1,092,695</u>	<u>107,967</u>	<u>-</u>	<u>1,200,662</u>
Total Liabilities	1,092,695	107,967	-	1,200,662
<b>FUND BALANCES</b>				
Nonspendable	37,089	11,465	-	48,554
Assigned	121,827	1,178,157	-	1,299,984
Unassigned	523,530	1,046,413	-	1,569,943
	<u>682,446</u>	<u>2,236,035</u>	<u>-</u>	<u>2,918,481</u>
Total Fund Balances	682,446	2,236,035	-	2,918,481
Total Liabilities and Fund Balance	\$ 1,775,141	\$ 2,344,002	\$ -	\$ 4,119,143

PERSHING COUNTY  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2012

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL
<b>ASSETS</b>			
Cash on deposit and invested	\$ 1,805,462	\$ 860,243	\$ 2,665,705
Interest receivable	103	103	206
Accounts receivable	1,139	-	1,139
Taxes receivable	21,577	3,082	24,659
Assessments receivable	1,764	-	1,764
Due from other governments	70,407	48,058	118,465
Prepaid items	5,010	-	5,010
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,905,462</u>	<u>\$ 911,486</u>	<u>\$ 2,816,948</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 26,014	\$ 5,125	\$ 31,139
Accrued payroll	21,743	-	21,743
Deferred revenue	99,753	3,082	102,835
Due to other governments	16,648	1,583	18,231
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>164,158</u>	<u>9,790</u>	<u>173,948</u>
<b>FUND BALANCES</b>			
Nonspendable	5,010	-	5,010
Restricted	1,600,130	901,696	2,501,826
Committed	122,783	-	122,783
Assigned	13,381	-	13,381
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>1,741,304</u>	<u>901,696</u>	<u>2,643,000</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>\$ 1,905,462</u>	<u>\$ 911,486</u>	<u>\$ 2,816,948</u>

PERSHING COUNTY  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2012

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL
REVENUES			
Taxes	\$ 683,594	\$ 116,922	\$ 800,516
Licenses and permits	141	-	141
Intergovernmental	463,140	226,129	689,269
Charges for services	23,380	-	23,380
Fines and forfeits	37,180	-	37,180
Miscellaneous	125,774	358	126,132
Total Revenues	1,333,209	343,409	1,676,618
EXPENDITURES			
Current:			
General Government	66,923	6,699	73,622
Public Safety	6,827	-	6,827
Judicial	108,106	-	108,106
Public Works	299,286	-	299,286
Welfare	330,569	-	330,569
Culture and Recreation	447,270	-	447,270
Community Support	280,374	-	280,374
Capital Outlay	-	137,382	137,382
Total Expenditures	1,539,355	144,081	1,683,436
Excess (Deficiency) of Revenues over Expenditures	(206,146)	199,328	(6,818)
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	193,000	-	193,000
Transfers to other funds	(20,000)	-	(20,000)
Sale of capital assets	191	-	191
Total Other Financing Sources (Uses)	173,191	-	173,191
Net Change in Fund Balances	(32,955)	199,328	166,373
FUND BALANCES, July 1	1,774,259	702,368	2,476,627
FUND BALANCES, June 30	\$ 1,741,304	\$ 901,696	\$ 2,643,000

PERSHING COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2012  
(PAGE 1 OF 2)

	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	MEDICAL INDIGENT 2 FUND	LIBRARY FUND
<b>ASSETS</b>				
Cash on deposit and invested	\$ 3,675	\$ 207,052	\$ 234,431	\$ 64,448
Interest receivable	-	-	103	-
Accounts receivable	-	-	-	-
Taxes receivable	368	4,652	4,312	8,398
Assessments receivable	-	-	-	-
Due from other governments	-	7,972	7,385	2,232
Prepaid items	-	-	-	2,167
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 4,043</u>	<u>\$ 219,676</u>	<u>\$ 246,231</u>	<u>\$ 77,245</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 24	\$ 8,834	\$ -	\$ 2,880
Accrued payroll	-	-	-	7,539
Deferred revenue:				
Property taxes	368	4,652	4,312	8,398
Other	-	-	-	-
Due to other governments	-	9,755	6,893	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>392</u>	<u>23,241</u>	<u>11,205</u>	<u>18,817</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	2,167
Restricted	3,651	196,435	235,026	-
Committed	-	-	-	56,261
Assigned	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>3,651</u>	<u>196,435</u>	<u>235,026</u>	<u>58,428</u>
Total Liabilities and Fund Balances	<u>\$ 4,043</u>	<u>\$ 219,676</u>	<u>\$ 246,231</u>	<u>\$ 77,245</u>



AGRICULTURAL EXTENSION FUND	SENIOR CITIZENS FUND	J.P. ADMIN FEE FUND	REGIONAL STREET AND HIGHWAY FUND	911 SURCHARGE FEE FUND
\$ 74,134	\$ 27,728	\$ 48,616	\$ 674,135	\$ 19,310
-	-	-	-	-
-	-	-	-	1,139
2,281	-	-	-	-
-	-	-	-	-
-	-	-	52,818	-
569	2,274	-	-	-
<u>\$ 76,984</u>	<u>\$ 30,002</u>	<u>\$ 48,616</u>	<u>\$ 726,953</u>	<u>\$ 20,449</u>
\$ 1,239	\$ 3,965	\$ -	\$ -	\$ -
1,344	7,273	-	-	-
2,281	-	-	-	-
-	3,109	-	-	-
-	-	-	-	-
<u>4,864</u>	<u>14,347</u>	<u>-</u>	<u>-</u>	<u>-</u>
569	2,274	-	-	-
71,551	-	48,616	726,953	20,449
-	-	-	-	-
-	13,381	-	-	-
<u>72,120</u>	<u>15,655</u>	<u>48,616</u>	<u>726,953</u>	<u>20,449</u>
<u>\$ 76,984</u>	<u>\$ 30,002</u>	<u>\$ 48,616</u>	<u>\$ 726,953</u>	<u>\$ 20,449</u>

PERSHING COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2012  
(PAGE 2 OF 2)

	FORENSIC SERVICES FUND	TOWN OF IMLAY OPERATING FUND	DRUG COURT FUND
<b>ASSETS</b>			
Cash on deposit and invested	\$ 2,262	\$ 6,732	\$ 82,265
Interest receivable	-	-	-
Accounts receivable	-	-	-
Taxes receivable	-	334	-
Assessments receivable	-	-	-
Due from other governments	-	-	-
Prepaid items	-	-	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 2,262</u>	<u>\$ 7,066</u>	<u>\$ 82,265</u>
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 181	\$ -
Accrued payroll	-	-	-
Deferred revenue:			
Property taxes	-	334	-
Other	-	-	-
Due to other governments	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>-</u>	<u>515</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable	-	-	-
Restricted	2,262	6,551	82,265
Committed	-	-	-
Assigned	-	-	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>2,262</u>	<u>6,551</u>	<u>82,265</u>
Total Liabilities and Fund Balances	<u>\$ 2,262</u>	<u>\$ 7,066</u>	<u>\$ 82,265</u>

TELEVISION DISTRICT FUND	RECREATION FUND	GIFT FUND	CRIMINAL ASSET FORFEITURE FUND	TOTAL
\$ 163,261	\$ 149,900	\$ 44,078	\$ 3,435	\$ 1,805,462
-	-	-	-	103
-	-	-	-	1,139
-	1,232	-	-	21,577
1,764	-	-	-	1,764
-	-	-	-	70,407
-	-	-	-	5,010
<u>\$ 165,025</u>	<u>\$ 151,132</u>	<u>\$ 44,078</u>	<u>\$ 3,435</u>	<u>\$ 1,905,462</u>
\$ 2,174	\$ 6,699	\$ 18	\$ -	\$ 26,014
-	5,587	-	-	21,743
-	1,232	-	-	21,577
1,764	71,092	2,211	-	78,176
-	-	-	-	16,648
<u>3,938</u>	<u>84,610</u>	<u>2,229</u>	<u>-</u>	<u>164,158</u>
-	-	-	-	5,010
161,087	-	41,849	3,435	1,600,130
-	66,522	-	-	122,783
-	-	-	-	13,381
<u>161,087</u>	<u>66,522</u>	<u>41,849</u>	<u>3,435</u>	<u>1,741,304</u>
<u>\$ 165,025</u>	<u>\$ 151,132</u>	<u>\$ 44,078</u>	<u>\$ 3,435</u>	<u>\$ 1,905,462</u>

PERSHING COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2012  
(PAGE 1 OF 2)

	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	MEDICAL INDIGENT 2 FUND
REVENUES			
Taxes	\$ 10,263	\$ 176,512	\$ 163,818
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Miscellaneous	400	-	338
	<hr/>	<hr/>	<hr/>
Total Revenues	10,663	176,512	164,156
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
General Government	-	-	-
Judicial	-	-	-
Public Works	-	-	-
Welfare	9,857	140,763	179,949
Culture and Recreation	-	-	-
Community Support	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	9,857	140,763	179,949
	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenues over Expenditures	806	35,749	(15,793)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	-	-
Transfers to other funds	-	-	-
Sale of capital assets	-	-	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	-	-	-
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	806	35,749	(15,793)
	<hr/>	<hr/>	<hr/>
FUND BALANCES, July 1	2,845	160,686	250,819
	<hr/>	<hr/>	<hr/>
FUND BALANCES, June 30	\$ 3,651	\$ 196,435	\$ 235,026
	<hr/>	<hr/>	<hr/>

LIBRARY FUND	AGRICULTURAL EXTENSION FUND	SENIOR CITIZENS FUND	J.P. ADMIN FEE FUND	REGIONAL STREET AND HIGHWAY FUND	911 SURCHARGE FEE FUND
\$ 232,831	\$ 63,356	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
14,275	-	117,157	-	305,794	-
-	-	-	-	-	-
2,135	-	-	23,906	-	-
1,645	-	31,150	-	-	20,449
<u>250,886</u>	<u>63,356</u>	<u>148,307</u>	<u>23,906</u>	<u>305,794</u>	<u>20,449</u>
-	62,594	-	-	-	-
-	-	-	54,451	-	-
-	-	-	-	299,286	-
-	-	-	-	-	-
279,937	-	-	-	-	-
-	-	277,043	-	-	-
<u>279,937</u>	<u>62,594</u>	<u>277,043</u>	<u>54,451</u>	<u>299,286</u>	<u>-</u>
(29,051)	762	(128,736)	(30,545)	6,508	20,449
40,000	15,000	138,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>40,000</u>	<u>15,000</u>	<u>138,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
10,949	15,762	9,264	(30,545)	6,508	20,449
47,479	56,358	6,391	79,161	720,445	-
<u>\$ 58,428</u>	<u>\$ 72,120</u>	<u>\$ 15,655</u>	<u>\$ 48,616</u>	<u>\$ 726,953</u>	<u>\$ 20,449</u>

PERSHING COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2012  
(PAGE 2 OF 2)

	FORENSIC SERVICES FUND	TOWN OF IMLAY OPERATING FUND	DRUG COURT FUND
REVENUES			
Taxes	\$ -	\$ 2,619	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeits	1,738	-	9,401
Miscellaneous	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>1,738</u>	<u>2,619</u>	<u>9,401</u>
EXPENDITURES			
Current:			
General Government	1,900	2,429	-
Public Safety	-	-	-
Judicial	-	-	53,655
Public Works	-	-	-
Welfare	-	-	-
Culture and Recreation	-	-	-
Community Support	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>1,900</u>	<u>2,429</u>	<u>53,655</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(162)</u>	<u>190</u>	<u>(44,254)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	-	-
Transfers to other funds	-	-	(20,000)
Sale of capital assets	-	-	191
	<u>-</u>	<u>-</u>	<u>191</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(19,809)</u>
Net Change in Fund Balances	<u>(162)</u>	<u>190</u>	<u>(64,063)</u>
FUND BALANCES, July 1	<u>2,424</u>	<u>6,361</u>	<u>146,328</u>
FUND BALANCES, June 30	<u>\$ 2,262</u>	<u>\$ 6,551</u>	<u>\$ 82,265</u>

TELEVISION DISTRICT FUND	RECREATION FUND	GIFT FUND	CRIMINAL ASSET FORFEITURE FUND	TOTAL
\$ -	\$ 34,195	\$ -	\$ -	\$ 683,594
141	-	-	-	141
-	25,069	-	845	463,140
-	23,380	-	-	23,380
-	-	-	-	37,180
31,795	23,827	16,170	-	125,774
31,936	106,471	16,170	845	1,333,209
-	-	-	-	66,923
-	-	-	6,827	6,827
-	-	-	-	108,106
-	-	-	-	299,286
-	-	-	-	330,569
41,555	124,928	850	-	447,270
-	-	3,331	-	280,374
41,555	124,928	4,181	6,827	1,539,355
(9,619)	(18,457)	11,989	(5,982)	(206,146)
-	-	-	-	193,000
-	-	-	-	(20,000)
-	-	-	-	191
-	-	-	-	173,191
(9,619)	(18,457)	11,989	(5,982)	(32,955)
170,706	84,979	29,860	9,417	1,774,259
\$ 161,087	\$ 66,522	\$ 41,849	\$ 3,435	\$ 1,741,304

PERSHING COUNTY  
GENERAL INDIGENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 8,671	\$ 8,671	\$ 7,944	\$ (727)	\$ 8,030
Personal property	1,788	1,788	2,319	531	2,307
Total Revenues	10,459	10,459	10,263	(196)	10,337
Miscellaneous:					
Refunds and reimbursements	-	-	400	400	-
Total Revenues	10,459	10,459	10,663	204	10,337
EXPENDITURES					
Welfare:					
Indigent:					
Services and supplies	10,000	10,000	9,857	143	10,895
Net Change in Fund Balances	459	459	806	347	(558)
FUND BALANCES, July 1	1,381	1,381	2,845	1,464	3,403
FUND BALANCES, June 30	<u>\$ 1,840</u>	<u>\$ 1,840</u>	<u>\$ 3,651</u>	<u>\$ 1,811</u>	<u>\$ 2,845</u>



PERSHING COUNTY  
MEDICAL INDIGENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 87,431	\$ 87,431	\$ 80,374	\$ (7,057)	\$ 81,238
Personal property	18,032	18,032	23,228	5,196	23,252
Net proceeds of mines	-	-	37,792	37,792	23,688
Auto accident indigent	26,148	26,148	35,118	8,970	31,833
Total Revenues	131,611	131,611	176,512	44,901	160,011
EXPENDITURES					
Welfare:					
Indigent medical:					
Services and supplies	155,348	155,348	140,763	14,585	135,819
Net Change in Fund Balances	(23,737)	(23,737)	35,749	59,486	24,192
FUND BALANCES, July 1	147,508	147,508	160,686	13,178	136,494
FUND BALANCES, June 30	<u>\$ 123,771</u>	<u>\$ 123,771</u>	<u>\$ 196,435</u>	<u>\$ 72,664</u>	<u>\$ 160,686</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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 101,159	\$ 101,159	\$ 93,225	\$ (7,934)	\$ 95,029
Personal property	20,863	20,863	26,869	6,006	27,975
Net proceeds of mines	-	-	43,724	43,724	27,405
	<u>122,022</u>	<u>122,022</u>	<u>163,818</u>	<u>41,796</u>	<u>150,409</u>
Miscellaneous:					
Interest earnings	<u>300</u>	<u>300</u>	<u>338</u>	<u>38</u>	<u>474</u>
Total Revenues	<u>122,322</u>	<u>122,322</u>	<u>164,156</u>	<u>41,834</u>	<u>150,883</u>
EXPENDITURES					
Welfare:					
Indigent medical:					
Services and supplies	<u>217,432</u>	<u>217,432</u>	<u>179,949</u>	<u>37,483</u>	<u>97,186</u>
Net Change in Fund Balances	(95,110)	(95,110)	(15,793)	79,317	53,697
FUND BALANCES, July 1	<u>189,935</u>	<u>189,935</u>	<u>250,819</u>	<u>60,884</u>	<u>197,122</u>
FUND BALANCES, June 30	<u>\$ 94,825</u>	<u>\$ 94,825</u>	<u>\$ 235,026</u>	<u>\$ 140,201</u>	<u>\$ 250,819</u>

PERSHING COUNTY  
LIBRARY FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 196,538	\$ 196,538	\$ 180,625	\$ (15,913)	\$ 182,529
Personal property	40,534	40,534	52,206	11,672	52,270
	<u>237,072</u>	<u>237,072</u>	<u>232,831</u>	<u>(4,241)</u>	<u>234,799</u>
Intergovernmental:					
Federal grant:					
Grants to States	-	11,875	11,875	-	2,861
Family Planning Services	-	500	500	-	-
State grant:					
Statewide Collection Development Project	-	1,900	1,900	-	2,450
	<u>-</u>	<u>14,275</u>	<u>14,275</u>	<u>-</u>	<u>5,311</u>
Fines and Forfeits:					
Fines:					
Library	1,500	1,500	2,135	635	1,641
Miscellaneous:					
Copy machine revenue	1,350	1,350	1,645	295	1,564
Other revenue	-	-	-	-	186
	<u>1,350</u>	<u>1,350</u>	<u>1,645</u>	<u>295</u>	<u>1,750</u>
Total Revenues	<u>239,922</u>	<u>254,197</u>	<u>250,886</u>	<u>(3,311)</u>	<u>243,501</u>
EXPENDITURES					
Culture and Recreation:					
Library:					
Salaries and wages	150,015	150,015	147,242	2,773	151,673
Employee benefits	58,872	58,872	55,561	3,311	55,981
Services and supplies	66,303	80,578	75,570	5,008	64,275
Capital outlay	1,550	1,550	1,564	(14)	856
Total Expenditures	<u>276,740</u>	<u>291,015</u>	<u>279,937</u>	<u>11,078</u>	<u>272,785</u>
Excess (Deficiency) of Revenues over Expenditures	(36,818)	(36,818)	(29,051)	7,767	(29,284)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
In Lieu of Taxes Fund	60,000	60,000	40,000	(20,000)	40,000
Net Change in Fund Balances	23,182	23,182	10,949	(12,233)	10,716
FUND BALANCES, July 1	<u>15,735</u>	<u>15,735</u>	<u>47,479</u>	<u>31,744</u>	<u>36,763</u>
FUND BALANCES, June 30	<u>\$ 38,917</u>	<u>\$ 38,917</u>	<u>\$ 58,428</u>	<u>\$ 19,511</u>	<u>\$ 47,479</u>

PERSHING COUNTY  
 AGRICULTURAL EXTENSION FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2012  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 53,470	\$ 53,470	\$ 49,169	\$ (4,301)	\$ 49,688
Personal property	11,028	11,028	14,187	3,159	14,221
Total Revenues	64,498	64,498	63,356	(1,142)	63,909
EXPENDITURES					
General Government:					
Other:					
Salaries and wages	27,240	27,240	28,314	(1,074)	26,887
Employee benefits	11,362	11,362	11,282	80	10,908
Services and supplies	27,275	27,275	22,998	4,277	27,273
Capital outlay	-	-	-	-	1,304
Total Expenditures	65,877	65,877	62,594	3,283	66,372
Excess (Deficiency) of Revenues over Expenditures	(1,379)	(1,379)	762	2,141	(2,463)
OTHER FINANCING SOURCES (USES)					
Tranfers from other funds:					
In Lieu of Taxes Fund	15,000	15,000	15,000	-	5,000
Net Change in Fund Balances	13,621	13,621	15,762	2,141	2,537
FUND BALANCES, July 1	50,158	50,158	56,358	6,200	53,821
FUND BALANCES, June 30	\$ 63,779	\$ 63,779	\$ 72,120	\$ 8,341	\$ 56,358

PERSHING COUNTY  
SENIOR CITIZENS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 1 OF 2)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
Federal grants:					
Special Programs for the Aging:					
Senior-CI	\$ 33,000	\$ 33,000	\$ 17,855	\$ (15,145)	\$ 17,855
Senior-CII	21,000	21,000	12,935	(8,065)	12,938
Equipment	-	736	736	-	1,611
Senior-B	18,000	18,000	17,002	(998)	17,002
Nutrition Services (Commodities)	-	-	2,352	2,352	4,278
Nutrition Services	7,000	7,000	15,776	8,776	8,449
Capital Assistance Program	-	-	-	-	3,948
State grants:					
Nevada Division for Aging Services	-	-	23,045	23,045	23,057
Senior Advocate	31,299	31,299	24,456	(6,843)	27,972
Other government shared revenues:					
City contribution	3,000	3,000	3,000	-	3,000
	<u>113,299</u>	<u>114,035</u>	<u>117,157</u>	<u>3,122</u>	<u>120,110</u>
Miscellaneous:					
Program income	35,000	35,000	31,101	(3,899)	34,381
Other	-	-	49	49	215
	<u>35,000</u>	<u>35,000</u>	<u>31,150</u>	<u>(3,850)</u>	<u>34,596</u>
Total Revenues	<u>148,299</u>	<u>149,035</u>	<u>148,307</u>	<u>(728)</u>	<u>154,706</u>
EXPENDITURES					
Community Support:					
Senior Citizens:					
Salaries and wages	119,857	119,857	110,939	8,918	112,672
Employee benefits	51,554	51,554	50,763	791	49,249
Services and supplies	4,142	4,142	6,850	(2,708)	8,552
Capital outlay	1,000	1,736	736	1,000	5,559
	<u>176,553</u>	<u>177,289</u>	<u>169,288</u>	<u>8,001</u>	<u>176,032</u>
Nutrition Services - CI:					
Services and supplies	39,000	42,000	47,782	(5,782)	42,388
Capital outlay	3,000	-	-	-	-
	<u>42,000</u>	<u>42,000</u>	<u>47,782</u>	<u>(5,782)</u>	<u>42,388</u>

PERSHING COUNTY  
 SENIOR CITIZENS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2012  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
 (PAGE 2 OF 2)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Nutrition Services - CII: Services and supplies	\$ 23,100	\$ 23,100	\$ 24,277	\$ (1,177)	\$ 22,479
Grants for Support - B: Services and supplies	11,000	11,000	11,240	(240)	9,464
Senior Advocate:					
Salaries and wages	13,544	13,544	13,473	71	13,593
Employee benefits	7,225	7,225	7,070	155	6,892
Services and supplies	10,530	10,530	3,913	6,617	7,487
	31,299	31,299	24,456	6,843	27,972
Total Expenditures	283,952	284,688	277,043	7,645	278,335
Excess (Deficiency) of Revenues over Expenditures	(135,653)	(135,653)	(128,736)	6,917	(123,629)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
In Lieu of Taxes Fund	138,000	138,000	138,000	-	118,000
Net Change in Fund Balances	2,347	2,347	9,264	6,917	(5,629)
FUND BALANCES, July 1	2,743	2,743	6,391	3,648	12,020
FUND BALANCES, June 30	\$ 5,090	\$ 5,090	\$ 15,655	\$ 10,565	\$ 6,391

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Fines and Forfeits:					
Fines:					
Justice Court administrative fees	\$ 6,000	\$ 6,000	\$ 10,001	\$ 4,001	\$ 8,365
Justice Court facility assessment fees	9,000	9,000	13,905	4,905	12,050
Total Revenues	15,000	15,000	23,906	8,906	20,415
EXPENDITURES					
Judicial:					
Other:					
Capital outlay	58,000	58,000	54,451	3,549	7,542
Net Change in Fund Balances	(43,000)	(43,000)	(30,545)	12,455	12,873
FUND BALANCES, July 1	69,547	69,547	79,161	9,614	66,288
FUND BALANCES, June 30	\$ 26,547	\$ 26,547	\$ 48,616	\$ 22,069	\$ 79,161

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State shared revenues:					
County option motor vehicle fuel tax, 9.00¢	\$ 265,000	\$ 265,000	\$ 305,794	\$ 40,794	\$ 290,022
EXPENDITURES					
Public Works:					
Highways and streets:					
Services and supplies	700,000	700,000	299,286	400,714	194,721
Net Change in Fund Balances	(435,000)	(435,000)	6,508	441,508	95,301
FUND BALANCES, July 1	536,489	536,489	720,445	183,956	625,144
FUND BALANCES, June 30	\$ 101,489	\$ 101,489	\$ 726,953	\$ 625,464	\$ 720,445



PERSHING COUNTY  
 911 SURCHARGE FEE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2012

	2012 BUDGET AMOUNT		2012	
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES				
Miscellaneous:				
911 surcharge fee	\$ -	\$ 13,000	\$ 20,449	\$ 7,449
EXPENDITURES				
Public Safety:				
Other:				
Services and supplies	-	-	-	-
Net Change in Fund Balances	-	13,000	20,449	7,449
FUND BALANCES, July 1	-	-	-	-
FUND BALANCES, June 30	<u>\$ -</u>	<u>\$ 13,000</u>	<u>\$ 20,449</u>	<u>\$ 7,449</u>

PERSHING COUNTY  
FORENSIC SERVICES FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Fines and Forfeits:					
Fines:					
Alcohol	\$ 800	\$ 800	\$ 1,048	\$ 248	\$ 900
Drug	800	800	690	(110)	1,140
Total Revenues	1,600	1,600	1,738	138	2,040
EXPENDITURES					
General Government:					
Other:					
Services and supplies	1,900	1,900	1,900	-	-
Net Change in Fund Balances	(300)	(300)	(162)	138	2,040
FUND BALANCES, July 1	386	386	2,424	2,038	384
FUND BALANCES, June 30	\$ 86	\$ 86	\$ 2,262	\$ 2,176	\$ 2,424

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ -	\$ 2,559	\$ 2,524	\$ (35)	\$ 2,403
Personal property	2,621	62	95	33	139
Total Revenues	2,621	2,621	2,619	(2)	2,542
EXPENDITURES					
General Government:					
Other:					
Services and supplies	7,750	7,750	2,429	5,321	2,947
Net Change in Fund Balances	(5,129)	(5,129)	190	5,319	(405)
FUND BALANCES, July 1	5,578	5,578	6,361	783	6,766
FUND BALANCES, June 30	<u>\$ 449</u>	<u>\$ 449</u>	<u>\$ 6,551</u>	<u>\$ 6,102</u>	<u>\$ 6,361</u>

PERSHING COUNTY  
DRUG COURT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State grant:					
Drug Court	\$ -	\$ -	\$ -	\$ -	\$ 40,700
Fines and Forfeits:					
Fines:					
Client assessments	15,000	15,000	9,401	(5,599)	12,159
Total Revenues	15,000	15,000	9,401	(5,599)	52,859
EXPENDITURES					
Judicial:					
Other:					
Services and supplies	76,500	76,500	53,655	22,845	44,215
Excess (Deficiency) of Revenues over Expenditures	(61,500)	(61,500)	(44,254)	17,246	8,644
OTHER FINANCING SOURCES (USES)					
Transfers to other funds:					
General Fund	(20,000)	(20,000)	(20,000)	-	(20,000)
Sale of capital assets		-	191	191	-
Total Other Financing Sources (Uses)	(20,000)	(20,000)	(19,809)	191	(20,000)
Net Change in Fund Balances	(81,500)	(81,500)	(64,063)	17,437	(11,356)
FUND BALANCES, July 1	193,084	193,084	146,328	(46,756)	157,684
FUND BALANCES, June 30	\$ 111,584	\$ 111,584	\$ 82,265	\$ (29,319)	\$ 146,328

PERSHING COUNTY  
 TELEVISION DISTRICT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2012  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Licenses and permits:					
Business licenses and permits:					
Franchise fees	\$ -	\$ -	\$ 141	\$ 141	\$ 253
Intergovernmental:					
Federal grant:					
Low-Power Television	-	-	-	-	18,583
Miscellaneous:					
Assessments	31,551	31,551	31,795	244	30,034
Total Revenues	31,551	31,551	31,936	385	48,870
EXPENDITURES					
Culture and Recreation:					
Other:					
Services and supplies	68,125	68,125	9,688	58,437	9,139
Capital outlay	100,000	100,000	31,867	68,133	353
Total Expenditures	168,125	168,125	41,555	126,570	9,492
Net Change in Fund Balances	(136,574)	(136,574)	(9,619)	126,955	39,378
FUND BALANCES, July 1	149,883	149,883	170,706	20,823	131,328
FUND BALANCES, June 30	\$ 13,309	\$ 13,309	\$ 161,087	\$ 147,778	\$ 170,706

PERSHING COUNTY  
RECREATION FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 28,903	\$ 28,903	\$ 26,531	\$ (2,372)	\$ 26,821
Personal property	5,961	5,961	7,664	1,703	7,687
	34,864	34,864	34,195	(669)	34,508
Intergovernmental:					
Other government shared revenues:					
Contributions	25,000	25,000	25,069	69	27,000
Charges for Services:					
Culture and Recreation:					
Gymnastics	-	-	2,890	2,890	2,902
Swimming pool	17,000	17,000	20,490	3,490	18,830
	17,000	17,000	23,380	6,380	21,732
Miscellaneous:					
Black Rock City contribution	50,000	50,000	23,827	(26,173)	47,081
Total Revenues	126,864	126,864	106,471	(20,393)	130,321
EXPENDITURES					
Culture and Recreation:					
Recreation centers:					
Recreation:					
Salaries and wages	4,500	4,500	4,750	(250)	4,625
Employee benefits	495	495	335	160	321
Services and supplies	78,400	78,400	50,458	27,942	27,190
	83,395	83,395	55,543	27,852	32,136
Swimming pool:					
Salaries and wages	32,500	29,000	30,517	(1,517)	28,917
Employee benefits	-	3,500	3,417	83	3,253
Services and supplies	46,400	46,400	33,700	12,700	41,989
Capital outlay	-	-	1,751	(1,751)	3,752
	78,900	78,900	69,385	9,515	77,911
Total Expenditures	162,295	162,295	124,928	37,367	110,047
Net Change in Fund Balances	(35,431)	(35,431)	(18,457)	16,974	20,274
FUND BALANCES, July 1	71,229	71,229	84,979	13,750	64,705
FUND BALANCES, June 30	\$ 35,798	\$ 35,798	\$ 66,522	\$ 30,724	\$ 84,979

PERSHING COUNTY  
GIFT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Miscellaneous:					
Contributions	\$ 2,700	\$ 2,700	\$ 2,570	\$ (130)	\$ 2,854
Fund raising	1,000	1,000	12,346	11,346	5,846
Special events	4,000	4,000	1,254	(2,746)	3,062
Total Revenues	7,700	7,700	16,170	8,470	11,762
EXPENDITURES					
Culture and Recreation:					
Museum:					
Services and supplies	3,000	3,000	579	2,421	36
Capital outlay	6,000	6,000	-	6,000	-
	9,000	9,000	579	8,421	36
Library:					
Services and supplies	5,000	5,000	271	4,729	217
Total Culture and Recreation	14,000	14,000	850	13,150	253
Community Support:					
Senior Citizens:					
Services and supplies	7,500	7,500	3,331	4,169	6,491
Capital outlay	3,000	3,000	-	3,000	-
Total Community Support	10,500	10,500	3,331	7,169	6,491
Total Expenditures	24,500	24,500	4,181	20,319	6,744
Excess (Deficiency) of Revenues over Expenditures	(16,800)	(16,800)	11,989	28,789	5,018
FUND BALANCES, July 1	26,372	26,372	29,860	3,488	24,842
FUND BALANCES, June 30	\$ 9,572	\$ 9,572	\$ 41,849	\$ 32,277	\$ 29,860

PERSHING COUNTY  
CRIMINAL ASSET FORFEITURE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State grant:					
Forfeitures	\$ 500	\$ 500	\$ 845	\$ 345	\$ 2,483
EXPENDITURES					
Public Safety:					
Sheriff:					
Services and supplies	-	-	451	(451)	-
Capital outlay	7,000	7,000	6,376	624	-
Total Expenditures	7,000	7,000	6,827	173	-
Net Change in Fund Balances	(6,500)	(6,500)	(5,982)	518	2,483
FUND BALANCES, July 1	7,823	7,823	9,417	1,594	6,934
FUND BALANCES, June 30	\$ 1,323	\$ 1,323	\$ 3,435	\$ 2,112	\$ 9,417



PERSHING COUNTY  
 INTERNALLY REPORTED (BUDGETARY BASIS) FUNDS REPORTED  
 AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES  
 COMBINING BALANCE SHEET  
 JUNE 30, 2012

	IN LIEU OF TAXES FUND	LAW ENFORCEMENT FUND	CEMETERY FUND	INTERNALLY REPORTED TOTAL
<b>ASSETS</b>				
Cash on deposit and invested	\$ 2,157,849	\$ 138,508	\$ 35,043	\$ 2,331,400
Accounts receivable	-	1,137	-	1,137
Prepaid items	-	11,465	-	11,465
Total Assets	<u>\$ 2,157,849</u>	<u>\$ 151,110</u>	<u>\$ 35,043</u>	<u>\$ 2,344,002</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 33,248	\$ 4,573	\$ 37,821
Accrued payroll	-	69,810	276	70,086
Deferred revenue	-	60	-	60
Total Liabilities	<u>-</u>	<u>103,118</u>	<u>4,849</u>	<u>107,967</u>
<b>FUND BALANCES</b>				
Nonspendable	-	11,465	-	11,465
Assigned	1,163,000	2,626	12,531	1,178,157
Unassigned	994,849	33,901	17,663	1,046,413
Total Fund Balances	<u>2,157,849</u>	<u>47,992</u>	<u>30,194</u>	<u>2,236,035</u>
Total Liabilities and Fund Balances	<u>\$ 2,157,849</u>	<u>\$ 151,110</u>	<u>\$ 35,043</u>	<u>\$ 2,344,002</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, 2012

	IN LIEU OF TAXES FUND	LAW ENFORCEMENT FUND	CEMETERY FUND	INTERNALLY REPORTED TOTAL
REVENUES				
Intergovernmental	\$ 1,024,900	\$ 3,243	\$ -	\$ 1,028,143
Charges for services	-	84,493	1,810	86,303
Miscellaneous	-	39	135	174
Total Revenues	1,024,900	87,775	1,945	1,114,620
EXPENDITURES				
Current:				
Public Safety	-	1,714,201	-	1,714,201
Health	-	-	28,369	28,369
Total Expenditures	-	1,714,201	28,369	1,742,570
Excess (Deficiency) of Revenues over Expenditures	1,024,900	(1,626,426)	(26,424)	(627,950)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	1,645,000	20,000	1,665,000
Transfers to other funds	(1,213,000)	-	-	(1,213,000)
Sale of capital assets	-	10,073	-	10,073
Total Other Financing Sources (Uses)	(1,213,000)	1,655,073	20,000	462,073
Net Change in Fund Balances	(188,100)	28,647	(6,424)	(165,877)
FUND BALANCES, July 1	2,345,949	19,345	36,618	2,401,912
FUND BALANCES, June 30	\$ 2,157,849	\$ 47,992	\$ 30,194	\$ 2,236,035

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
Federal payments in lieu of taxes	\$ 850,000	\$ 850,000	\$ 1,024,900	\$ 174,900	\$ 914,765
EXPENDITURES					
Current:					
General Government:					
Other:					
Services and supplies	400,000	400,000	-	400,000	-
Excess (Deficiency) of Revenues over Expenditures	450,000	450,000	1,024,900	574,900	914,765
OTHER FINANCING SOURCES (USES)					
Transfers to other funds:					
General Fund	(1,600,000)	(1,600,000)	(1,000,000)	600,000	(900,000)
Library Fund	(60,000)	(60,000)	(40,000)	20,000	(40,000)
Agricultural Extension Fund	(15,000)	(15,000)	(15,000)	-	(5,000)
Cemetery Fund	(20,000)	(20,000)	(20,000)	-	(20,000)
Senior Citizens Fund	(138,000)	(138,000)	(138,000)	-	(118,000)
Town of Imlay Utilities Fund	-	-	-	-	(38,498)
Total Other Financing Sources (Uses)	(1,833,000)	(1,833,000)	(1,213,000)	620,000	(1,121,498)
Net Change in Fund Balances	(1,383,000)	(1,383,000)	(188,100)	1,194,900	(206,733)
FUND BALANCES, July 1	1,819,682	1,819,682	2,345,949	526,267	2,552,682
FUND BALANCES, June 30	\$ 436,682	\$ 436,682	\$ 2,157,849	\$ 1,721,167	\$ 2,345,949

PERSHING COUNTY  
LAW ENFORCEMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 1 OF 2)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
Federal grants:					
Enforcing Underage Drinking	\$ -	\$ 1,080	\$ 1,080	\$ -	\$ 4,000
BJA Illegal Alien	-	-	2,163	2,163	1,381
Public Safety Partnership	-	-	-	-	42,257
	-	1,080	3,243	2,163	47,638
Charges for Services:					
Public safety:					
Sheriff fees	16,000	16,000	16,091	91	23,449
Black Rock City	1,000	1,000	68,402	67,402	1,000
	17,000	17,000	84,493	67,493	24,449
Miscellaneous:					
Refunds and reimbursements	-	-	20	20	1,257
Other revenue	-	-	19	19	165
	-	-	39	39	1,422
Total Revenues	17,000	18,080	87,775	69,695	73,509
EXPENDITURES					
Current:					
Public Safety:					
Police Activity:					
Sheriff:					
Salaries and wages	455,618	455,618	491,515	(35,897)	475,000
Employee benefits	290,729	290,729	272,046	18,683	243,029
Services and supplies	164,200	165,280	198,539	(33,259)	236,833
	910,547	911,627	962,100	(50,473)	954,862
Dispatch:					
Salaries and wages	172,162	172,162	169,201	2,961	190,336
Employee benefits	73,366	73,366	69,276	4,090	70,063
Services and supplies	29,000	29,000	13,680	15,320	12,702
Capital outlay	-	-	1,396	(1,396)	-
	274,528	274,528	253,553	20,975	273,101
Total Police Activity	1,185,075	1,186,155	1,215,653	(29,498)	1,227,963

PERSHING COUNTY  
LAW ENFORCEMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)  
(PAGE 2 OF 2)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Protective Services Activity:					
Jail:					
Salaries and wages	\$ 248,135	\$ 248,135	\$ 273,962	\$ (25,827)	\$ 266,368
Employee benefits	159,661	159,661	147,015	12,646	134,085
Services and supplies	66,450	66,450	77,571	(11,121)	66,878
Total Protective Services	474,246	474,246	498,548	(24,302)	467,331
Total Expenditures	1,659,321	1,660,401	1,714,201	(53,800)	1,695,294
Excess (Deficiency) of Revenues over Expenditures	(1,642,321)	(1,642,321)	(1,626,426)	15,895	(1,621,785)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
General Fund	1,645,000	1,645,000	1,645,000	-	1,602,492
Sale of capital assets	-	-	10,073	10,073	-
Total Other Financing Sources (Uses)	1,645,000	1,645,000	1,655,073	10,073	1,602,492
Net Change in Fund Balances	2,679	2,679	28,647	25,968	(19,293)
FUND BALANCES, July 1	18,794	18,794	19,345	551	38,638
FUND BALANCES, June 30	\$ 21,473	\$ 21,473	\$ 47,992	\$ 26,519	\$ 19,345

PERSHING COUNTY  
CEMETERY FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Charges for Services:					
General Government:					
Cemetery fees	\$ -	\$ -	\$ 1,810	\$ 1,810	\$ 1,425
Miscellaneous:					
Contributions	-	-	135	135	20
Total Revenues	-	-	1,945	1,945	1,445
EXPENDITURES					
Health:					
Salaries and wages	5,770	5,770	5,327	443	5,121
Employee benefits	635	635	568	67	547
Services and supplies	25,700	25,700	22,474	3,226	10,977
Total Expenditures	32,105	32,105	28,369	3,736	16,645
Excess (Deficiency) of Revenues over Expenditures	(32,105)	(32,105)	(26,424)	5,681	(15,200)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
In Lieu of Taxes Fund	20,000	20,000	20,000	-	20,000
Net Change in Fund Balances	(12,105)	(12,105)	(6,424)	5,681	4,800
FUND BALANCES, July 1	30,923	30,923	36,618	5,695	31,818
FUND BALANCES, June 30	\$ 18,818	\$ 18,818	\$ 30,194	\$ 11,376	\$ 36,618

PERSHING COUNTY  
BUILDING FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	BUDGET	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Net proceeds of mines	\$ -	\$ -	\$ 719,493	\$ 719,493	\$ 450,279
Miscellaneous:					
Interest earnings	14,248	14,248	14,250	2	17,468
Total Revenues	14,248	14,248	733,743	719,495	467,747
EXPENDITURES					
General Government:					
Other:					
Capital outlay	2,061,000	2,061,000	649,049	1,411,951	340,288
Excess (Deficiency) of Revenues over Expenditures	(2,046,752)	(2,046,752)	84,694	2,131,446	127,459
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	-	-	84,000
Net Change in Fund Balances	(2,046,752)	(2,046,752)	84,694	2,131,446	211,459
FUND BALANCES, July 1	2,212,793	2,212,793	2,676,500	463,707	2,465,041
FUND BALANCES, June 30	\$ 166,041	\$ 166,041	\$ 2,761,194	\$ 2,595,153	\$ 2,676,500

PERSHING COUNTY  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2012

	AD VALOREM CAPITAL PROJECTS FUND	OPTION TAX- PUBLIC SAFETY FUND	TOTAL
<b>ASSETS</b>			
Cash on deposit and invested	\$ 278,749	\$ 581,494	\$ 860,243
Interest receivable	103	-	103
Taxes receivable	3,082	-	3,082
Due from other governments	5,281	42,777	48,058
Total Assets	<u>\$ 287,215</u>	<u>\$ 624,271</u>	<u>\$ 911,486</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 5,125	\$ -	\$ 5,125
Deferred revenue:			
Property taxes	3,082	-	3,082
Due to other governments	1,583	-	1,583
Total Liabilities	<u>9,790</u>	<u>-</u>	<u>9,790</u>
<b>FUND BALANCES</b>			
Restricted	<u>277,425</u>	<u>624,271</u>	<u>901,696</u>
Total Liabilities and Fund Balances	<u>\$ 287,215</u>	<u>\$ 624,271</u>	<u>\$ 911,486</u>



PERSHING COUNTY  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2012

	AD VALOREM CAPITAL PROJECTS FUND	OPTION TAX- PUBLIC SAFETY FUND	TOTAL
REVENUES			
Taxes	\$ 116,922	\$ -	\$ 116,922
Intergovernmental	-	226,129	226,129
Miscellaneous	358	-	358
Total Revenues	117,280	226,129	343,409
EXPENDITURES			
Current:			
General Government	6,699	-	6,699
Capital Outlay	137,382	-	137,382
Total Expenditures	144,081	-	144,081
Net Change in Fund Balances	(26,801)	226,129	199,328
FUND BALANCES, July 1	304,226	398,142	702,368
FUND BALANCES, June 30	\$ 277,425	\$ 624,271	\$ 901,696

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, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 72,257	\$ 72,257	\$ 66,459	\$ (5,798)	\$ 67,159
Personal property	14,902	14,902	19,195	4,293	19,217
Net proceeds of mines	-	-	31,268	31,268	19,598
	<u>87,159</u>	<u>87,159</u>	<u>116,922</u>	<u>29,763</u>	<u>105,974</u>
Miscellaneous:					
Interest earnings	<u>400</u>	<u>400</u>	<u>358</u>	<u>(42)</u>	<u>652</u>
Total Revenues	<u>87,559</u>	<u>87,559</u>	<u>117,280</u>	<u>29,721</u>	<u>106,626</u>
EXPENDITURES					
General Government:					
Other:					
Services and supplies	184,445	184,445	6,699	177,746	5,404
Capital outlay	<u>150,000</u>	<u>150,000</u>	<u>137,382</u>	<u>12,618</u>	<u>115,607</u>
Total Expenditures	<u>334,445</u>	<u>334,445</u>	<u>144,081</u>	<u>190,364</u>	<u>121,011</u>
Net Change in Fund Balances	(246,886)	(246,886)	(26,801)	220,085	(14,385)
FUND BALANCES, July 1	<u>296,292</u>	<u>296,292</u>	<u>304,226</u>	<u>7,934</u>	<u>318,611</u>
FUND BALANCES, June 30	<u>\$ 49,406</u>	<u>\$ 49,406</u>	<u>\$ 277,425</u>	<u>\$ 228,019</u>	<u>\$ 304,226</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, 2012  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State shared revenues:					
Option tax-public safety	\$ 120,000	\$ 120,000	\$ 226,129	\$ 106,129	\$ 160,465
EXPENDITURES					
Public Safety					
Fire Activity					
Capital outlay	300,000	300,000	-	300,000	-
Net Change in Fund Balances	(180,000)	(180,000)	226,129	406,129	160,465
FUND BALANCES, July 1	220,259	220,259	398,142	177,883	237,677
FUND BALANCES, June 30	<u>\$ 40,259</u>	<u>\$ 40,259</u>	<u>\$ 624,271</u>	<u>\$ 584,012</u>	<u>\$ 398,142</u>

PERSHING COUNTY  
PERSHING COUNTY ELECTRICAL UTILITY FUND  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Electrical fees	\$ 14,000	\$ 14,000	\$ 17,702	\$ 3,702	\$ 15,987
OPERATING EXPENSES					
Services and supplies	41,558	25,250	29,217	(3,967)	23,715
Amortization of bond costs	-	16,308	4,799	11,509	4,799
Depreciation	39,000	39,000	39,591	(591)	39,591
Total Operating Expenses	80,558	80,558	73,607	6,951	68,105
Operating Income (Loss)	(66,558)	(66,558)	(55,905)	10,653	(52,118)
NONOPERATING REVENUE (EXPENSE)					
Interest income	19,898	19,898	28,300	8,402	24,162
Service availability charges	35,000	35,000	33,573	(1,427)	35,600
Assessment collections	51,572	-	-	-	-
Interest expense	(20,125)	(20,125)	(18,150)	1,975	(21,750)
Total Nonoperating Revenue (Expense)	86,345	34,773	43,723	8,950	38,012
Income (Loss) Before Capital Contributions	19,787	(31,785)	(12,182)	19,603	(14,106)
CAPITAL CONTRIBUTIONS					
Electrical hook-up fees	-	-	3,558	3,558	-
Change in Net Assets	\$ 19,787	\$ (31,785)	(8,624)	\$ 23,161	(14,106)
NET ASSETS, July 1			1,003,045		1,017,151
NET ASSETS, June 30			\$ 994,421		\$ 1,003,045

PERSHING COUNTY  
LANDFILL FUND  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Landfill fees	\$ 347,293	\$ 347,293	\$ 355,181	\$ 7,888	\$ 351,720
OPERATING EXPENSES					
Salaries and wages	71,997	71,997	64,821	7,176	72,049
Employee benefits	29,747	29,747	28,244	1,503	27,644
Services and supplies	194,500	290,534	307,927	(17,393)	190,152
Depreciation	80,000	80,000	35,498	44,502	52,955
Total Operating Expenses	376,244	472,278	436,490	35,788	342,800
Operating Income (Loss)	(28,951)	(124,985)	(81,309)	43,676	8,920
NONOPERATING REVENUE (EXPENSE)					
Interest expense	(3,708)	(3,708)	(3,042)	666	(4,195)
Income (Loss) Before Transfers	(32,659)	(128,693)	(84,351)	44,342	4,725
TRANSFERS IN (OUT)					
Transfers of capital assets	-	-	-	-	(10,000)
Change in Net Assets	\$ (32,659)	\$ (128,693)	(84,351)	\$ 44,342	(5,275)
NET ASSETS, July 1			401,842		407,117
NET ASSETS, June 30			\$ 317,491		\$ 401,842

PERSHING COUNTY  
TOWN OF IMLAY UTILITIES FUND  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Water fees	\$ 32,000	\$ 32,000	\$ 34,591	\$ 2,591	\$ 30,874
OPERATING EXPENSES					
Services and supplies	21,850	21,850	17,901	3,949	20,778
Depreciation	45,000	45,000	42,870	2,130	44,432
Total Operating Expenses	66,850	66,850	60,771	6,079	65,210
Income (Loss) Before Transfers	(34,850)	(34,850)	(26,180)	8,670	(34,336)
TRANSFERS IN (OUT)					
Transfers in	-	-	-	-	38,498
Change in Net Assets	<u>\$ (34,850)</u>	<u>\$ (34,850)</u>	(26,180)	<u>\$ 8,670</u>	<u>4,162</u>
NET ASSETS, July 1			825,433		821,271
NET ASSETS, June 30			<u>\$ 799,253</u>		<u>\$ 825,433</u>

PERSHING COUNTY  
 AMBULANCE FUND  
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2012  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2011)

	2012 BUDGET AMOUNT		2012		2011
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Ambulance fees	\$ 55,000	\$ 55,000	\$ 89,941	\$ 34,941	\$ 52,606
OPERATING EXPENSES					
Salaries and wages	31,000	41,200	43,135	(1,935)	25,995
Services and supplies	46,427	50,227	50,785	(558)	41,793
Depreciation	18,000	18,000	17,917	83	18,360
Total Operating Expenses	95,427	109,427	111,837	(2,410)	86,148
Change in Net Assets	\$ (40,427)	\$ (54,427)	(21,896)	\$ 32,531	(33,542)
NET ASSETS, July 1			160,623		194,165
NET ASSETS, June 30			\$ 138,727		\$ 160,623

PERSHING COUNTY  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2012  
(PAGE 1 OF 4)

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>State Settlement:</u>				
ASSETS				
Cash on deposit and invested	\$ 1,021,946	\$ 856,848	\$ 1,780,644	\$ 98,150
LIABILITIES				
Due to other governments	\$ 1,021,946	\$ 856,848	\$ 1,780,644	\$ 98,150
<u>City of Lovelock:</u>				
ASSETS				
Cash on deposit and invested	\$ 11,716	\$ 133,908	\$ 130,741	\$ 14,883
LIABILITIES				
Due to other governments	\$ 11,716	\$ 133,908	\$ 130,741	\$ 14,883
<u>Pershing County School District:</u>				
ASSETS				
Cash on deposit and invested	\$ 120,546	\$ 2,576,761	\$ 2,697,307	\$ -
LIABILITIES				
Due to other governments	\$ 120,546	\$ 2,576,761	\$ 2,697,307	\$ -
<u>Pershing General Hospital:</u>				
ASSETS				
Cash on deposit and invested	\$ 39,589	\$ 917,256	\$ 782,435	\$ 174,410
LIABILITIES				
Due to other governments	\$ 39,589	\$ 917,256	\$ 782,435	\$ 174,410
<u>Lovelock Valley Weed Control District:</u>				
ASSETS				
Cash on deposit and invested	\$ 17,658	\$ 23,867	\$ 24,631	\$ 16,894
LIABILITIES				
Due to other governments	\$ 17,658	\$ 23,867	\$ 24,631	\$ 16,894
<u>Aid to Victims of Domestic Violence:</u>				
ASSETS				
Cash on deposit and invested	\$ 110	\$ 1,170	\$ 975	\$ 305
LIABILITIES				
Due to other governments	\$ 110	\$ 1,170	\$ 975	\$ 305



PERSHING COUNTY  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2012  
(PAGE 2 OF 4)

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>Advisory Board to Management Wildlife:</u>				
ASSETS				
Cash on deposit and invested	\$ 504	\$ 3,301	\$ 3,209	\$ 596
LIABILITIES				
Due to other governments	\$ 504	\$ 3,301	\$ 3,209	\$ 596
<u>Taylor Grazing Act:</u>				
ASSETS				
Cash on deposit and invested	\$ 3,729	\$ 11,872	\$ 12,407	\$ 3,194
LIABILITIES				
Due to other governments	\$ 3,729	\$ 11,872	\$ 12,407	\$ 3,194
<u>Pershing County Water Conservancy District:</u>				
ASSETS				
Cash on deposit and invested	\$ 8,067	\$ 1,032,493	\$ 1,040,290	\$ 270
LIABILITIES				
Due to other governments	\$ 8,067	\$ 1,032,493	\$ 1,040,290	\$ 270
<u>Pershing County Tourism Authority Board:</u>				
ASSETS				
Cash on deposit and invested	\$ 38,337	\$ 105,402	\$ 129,261	\$ 14,478
LIABILITIES				
Due to other governments	\$ 38,337	\$ 105,402	\$ 129,261	\$ 14,478
<u>Pershing County Assessor:</u>				
ASSETS				
Cash on deposit	\$ 128	\$ 116 *	\$ -	\$ 244
LIABILITIES				
Due to other governments	\$ 128	\$ 116 *	\$ -	\$ 244

PERSHING COUNTY  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2012  
(PAGE 3 OF 4)

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>Land Use Fees:</u>				
ASSETS				
Cash on deposit and invested	\$ 383	\$ 145	\$ 145	\$ 383
LIABILITIES				
Funds held in trust for others	\$ 383	\$ 145	\$ 145	\$ 383
<u>Clerk Trust:</u>				
ASSETS				
Cash on deposit	\$ 27,154	\$ 4,572 *	\$ -	\$ 31,726
LIABILITIES				
Funds held in trust for others	\$ 27,154	\$ 4,572 *	\$ -	\$ 31,726
<u>Lake Township Justice Court:</u>				
ASSETS				
Cash on deposit	\$ 8,624	\$ -	\$ 8,624 *	\$ -
LIABILITIES				
Funds held in trust for others	\$ 8,624	\$ -	\$ 8,624 *	\$ -
<u>Legal Services:</u>				
ASSETS				
Cash on deposit and invested	\$ 1,177	\$ 2,002	\$ 2,347	\$ 832
LIABILITIES				
Funds held in trust for others	\$ 1,177	\$ 2,002	\$ 2,347	\$ 832
<u>Commissary Fund:</u>				
ASSETS				
Cash on deposit	\$ 13,367	\$ 7,882 *	\$ -	\$ 21,249
LIABILITIES				
Funds held in trust for others	\$ 13,367	\$ 7,882 *	\$ -	\$ 21,249
<u>Performance Bonds:</u>				
ASSETS				
Cash on deposit	\$ -	\$ 34,657 *	\$ -	\$ 34,657
LIABILITIES				
Funds held in trust for others	\$ -	\$ 34,657 *	\$ -	\$ 34,657

PERSHING COUNTY  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2012  
(PAGE 4 OF 4)

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>Jail Operations:</u>				
ASSETS				
Cash on deposit	\$ (47)	\$ -	\$ 143 *	\$ (190)
LIABILITIES				
Funds held in trust for others	\$ (47)	\$ -	\$ 143 *	\$ (190)
<u>Check Restitution Fund:</u>				
ASSETS				
Cash on deposit	\$ 295	\$ -	\$ 130 *	\$ 165
LIABILITIES				
Funds held in trust for others	\$ 295	\$ -	\$ 130 *	\$ 165
<u>Traffic Citation Diversion Program:</u>				
ASSETS				
Cash on deposit	\$ 135	\$ 10 *	\$ -	\$ 145
LIABILITIES				
Funds held in trust for others	\$ 135	\$ 10 *	\$ -	\$ 145
<u>Pershing County Public Administrator:</u>				
ASSETS				
Cash on deposit	\$ 96,591	\$ -	\$ 74,059 *	\$ 22,532
LIABILITIES				
Funds held in trust for others	\$ 96,591	\$ -	\$ 74,059 *	\$ 22,532
Totals:				
ASSETS				
Cash on deposit and invested	\$ 1,410,009	\$ 5,712,262	\$ 6,687,348	\$ 434,923
LIABILITIES				
Due to other governments	\$ 1,262,330	\$ 5,662,994	\$ 6,601,900	\$ 323,424
Funds held in trust for others	147,679	49,268	85,448	111,499
	\$ 1,410,009	\$ 5,712,262	\$ 6,687,348	\$ 434,923

\* 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 BALANCES  
FOR THE YEARS ENDED JUNE 30, 2009 THROUGH 2012

	JUNE 30, 2012	JUNE 30, 2011	JUNE 30, 2010	JUNE 30, 2009
COUNTY FUNDS				
General	\$ 1,074,806	\$ 830,223	\$ 456,770	\$ 1,183,661
In Lieu of Taxes	2,157,849	2,345,949	2,518,184	1,340,347
Law Enforcement	138,508	87,552	129,380	158,327
Cemetery	35,043	37,425	33,180	28,841
Road	538,828	650,143	718,605	677,806
Building	2,705,688	2,692,315	2,461,497	2,333,127
General Indigent	3,675	3,252	3,501	4,664
Medical Indigent	207,052	169,779	173,830	107,531
Medical Indigent 2	234,431	259,680	223,561	177,026
Library	64,448	55,049	42,680	54,695
Agricultural Extension	74,134	62,993	61,051	65,536
Senior Citizens	27,728	19,650	16,949	28,136
J.P. Admin Fee	48,616	79,161	66,288	57,689
Regional Street and Highway	674,135	811,979	632,091	531,298
911 Surcharge Fee	19,310	-	-	-
Forensic Services	2,262	2,424	384	909
Town of Imlay Operating	6,732	6,582	7,487	7,764
Drug Court	82,265	149,328	140,741	124,057
Television District	163,261	171,776	97,522	113,088
Recreation	149,900	142,446	66,976	60,323
Gift	44,078	32,167	27,152	24,265
Capital Asset Forfeiture	3,435	9,417	6,934	5,696
Ad Valorem Capital Projects	278,749	313,200	329,510	286,213
Option Tax-Public Safety	581,494	357,728	215,394	83,856
Pershing County Electrical Utility	380,198	371,783	336,996	330,575
Landfill	292,011	350,990	329,835	273,956
Town of Imlay Utilities	130,709	118,050	106,963	85,000
Ambulance	50,512	66,833	62,329	44,113
Total County Funds	10,169,857	10,197,874	9,265,790	8,188,499
FIDUCIARY FUNDS	434,923	1,410,009	396,567	371,654
	<u>\$ 10,604,780</u>	<u>\$ 11,607,883</u>	<u>\$ 9,662,357</u>	<u>\$ 8,560,153</u>
CASH ON HAND	\$ 2,625	\$ 2,625	\$ 2,625	\$ 2,625
DEMAND DEPOSIT ACCOUNTS				
Treasurer	2,011,124	3,817,768	2,681,280	887,938
Assessor	244	128	124	123
Clerk	31,726	27,154	25,883	96,733
Lake Township Justice Court	-	8,624	5,559	4,202
Sheriff	21,059	13,420	9,363	6,572
District Attorney	310	530	720	2,145
Public Administrator	22,532	96,591	119,145	11,677
Public Guardian (District Attorney)	-	-	5,564	-
Performance Bonds	34,657	-	-	-
Total Demand Deposit Accounts	2,121,652	3,964,215	2,847,638	1,009,390
CASH DEPOSITED/INVESTED in				
Other than Demand Deposit Accounts	8,480,503	7,641,043	6,812,094	7,548,138
	<u>\$ 10,604,780</u>	<u>\$ 11,607,883</u>	<u>\$ 9,662,357</u>	<u>\$ 8,560,153</u>
% CASH DEPOSITED/INVESTED in				
Other than Demand Deposit				
Accounts at June 30	<u>80.0%</u>	<u>65.8%</u>	<u>70.5%</u>	<u>88.2%</u>

PERSHING COUNTY  
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEARS ENDED JUNE 30, 2009 THROUGH 2012

	2012	2011	2010	2009
<b>REVENUES</b>				
Taxes	\$ 3,186,821	\$ 2,888,522	\$ 2,569,167	\$ 2,894,930
Licenses and permits	73,170	56,081	66,522	91,066
Intergovernmental	3,748,262	3,645,024	3,761,331	3,862,150
Grants	827,874	785,544	912,958	1,104,946
Federal payments in lieu of taxes	1,024,900	914,765	905,837	1,210,320
Charges for services	598,979	420,266	367,526	360,328
Fines and forfeits	193,756	180,957	136,041	149,762
Miscellaneous, other	737,573	1,015,365	1,105,803	659,909
Interest earnings	56,219	51,819	47,851	137,008
Total Revenues	10,447,554	9,958,343	9,873,036	10,470,419
<b>EXPENDITURES</b>				
Salaries, wages, and benefits	5,149,963	5,069,493	5,026,561	4,818,627
Services and supplies	4,176,766	3,643,337	3,630,979	4,344,929
Capital outlay	1,113,739	637,459	589,303	441,036
Principal	18,965	17,103	17,486	252,140
Interest	1,751	2,521	3,308	11,853
Total Expenditures	10,461,184	9,369,913	9,267,637	9,868,585
Excess (Deficiency) of Revenues over Expenditures	(13,630)	588,430	605,399	601,834
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	213,000	183,000	1,732,492	2,249,540
Transfers to other funds	(213,000)	(221,498)	(1,732,492)	(2,249,540)
Sale of capital assets	19,869	84,000	1,900	318,174
Insurance settlements	-	-	2,315	20,080
Total Other Financing Sources (Uses)	19,869	45,502	4,215	338,254
Net Change in Fund Balances	6,239	633,932	609,614	940,088
<b>FUND BALANCES, July 1</b>	8,853,398	8,219,466	7,609,852	6,669,764
<b>FUND BALANCE, June 30</b>	<u>\$ 8,859,637</u>	<u>\$ 8,853,398</u>	<u>\$ 8,219,466</u>	<u>\$ 7,609,852</u>

PERSHING COUNTY  
SCHEDULE OF PROPERTY TAX RATES AND ASSESSED VALUATIONS  
FOR THE ROLL YEARS ENDED 2004 THROUGH 2013

<u>ROLL YEAR</u>	<u>COUNTY</u>	<u>PERSHING COUNTY SCHOOL DISTRICT</u>
2003-04:		
Local government unit rate	1.4068	1.1000
2004-05:		
Local government unit rate	1.3368	1.1700
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

<u>ROLL YEAR</u>	<u>ASSESSED VALUATIONS</u>		
	<u>TOTAL COUNTY</u>	<u>CITY</u>	<u>TOWN</u>
2003-04	\$ 160,387,822	\$ 17,290,032	\$ 1,357,431
2004-05	150,099,841	17,373,464	1,287,587
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

<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	0.3536	3.0304	0.6288	3.6592	0.1500	3.1804
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	0.3536	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

This page intentionally left blank





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 the 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, 2012, which collectively comprise Pershing County's basic financial statements and have issued our report thereon dated December 17, 2012. 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.

Internal Control Over Financial Reporting

Management of Pershing County, Nevada, is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Pershing County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Pershing County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Pershing County's internal control over financial reporting.

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.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over financial reporting, described in the accompanying Schedule of Findings and Questioned Costs as Finding 12-1, that we consider to be a significant deficiency in internal control over financial reporting. 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 charge with governance.



### 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 grants 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 an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as Finding 12-1.

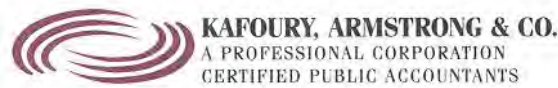
Pershing County's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit Pershing County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, the Board of County Commissioners, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Kafoury, Armstrong & Co.*

Reno, Nevada  
December 17, 2012





Independent Auditor's Report on Compliance With Requirements  
That Could Have a Direct and Material Effect on Each Major Program and on Internal Control  
Over Compliance in Accordance with OMB Circular A-133

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

Compliance

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 each of Pershing County's major federal programs for the year ended June 30, 2012. Pershing County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal programs is the responsibility of Pershing County's management. Our responsibility is to express an opinion on Pershing County's compliance based on our audit.

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. Our audit does not provide a legal determination on Pershing County's compliance with those requirements.

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 each of its major federal programs for the year ended June 30, 2012.



## Internal Control Over Compliance

Management of Pershing County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Pershing County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine the auditing procedures for the purpose of expressing our opinion on compliance 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.

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 deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying Schedule of Findings and Questioned Costs as Finding 12-1. 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.

Pershing County's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit Pershing County's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of management, the Board of County Commissioners, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Kafoury, Armstrong & Co.*

Reno, Nevada  
December 17, 2012





PERSHING COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2012  
(PAGE 1 OF 3)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL EXPENDITURES
<u>U.S. Department of Agriculture:</u>			
Food and Nutrition Service:			
Passed through Nevada Department of Health and Human Services:			
Major Program:			
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	7NV700NV1	\$ 27,586
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	7NV700NV7	<u>290,148</u>
Total U.S. Department of Agriculture			<u>317,734</u>
<u>U.S. Department of Housing and Urban Development:</u>			
Office of Community Planning and Development:			
CDBG-State-Administered CDBG Cluster:			
Passed through Nevada Commission on Economic Development <sup>1</sup> :			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	CDBG/11/PCB/025	52,518
Passed through Lincoln County, Nevada:			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	CDBG/09/PCB/013	1,910
Passed through the City of Lovelock, Nevada <sup>2</sup> :			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	CDBG/09/PCB/013	<u>6,166</u>
Total U.S. Department of Housing and Urban Development			<u>60,594</u>
<u>U.S. Department of the Interior:</u>			
Bureau of Land Management:			
Direct Award:			
National Fire Plan - Rural Fire Assistance	15.242	L10AC20223	<u>19,526</u>
<u>U.S. Department of Justice:</u>			
Office of Juvenile and Justice Delinquency Prevention:			
Passed through Frontier Community Coalition:			
Enforcing Underage Drinking Laws Programs	16.727	-	<u>1,080</u>
<u>U.S. Department of Transportation:</u>			
Federal Aviation Administration:			
Direct Award:			
Airport Improvement Program	20.106	3-32-0011-12	<u>66,120</u>
Federal Highway Administration:			
Highway Planning and Construction Cluster:			
Passed through Nevada Department of Transportation <sup>3</sup> :			
Major Program:			
ARRA - Highway Planning and Construction	20.205	-	<u>363,799</u>
Pipeline and Hazardous Materials Safety Administration:			
Passed through the Nevada Department of Public Safety:			
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	12-HMEP-14-01	<u>4,474</u>
Total U.S. Department of Transportation			<u>434,393</u>
<u>Institute of Museum and Library Services:</u>			
Passed through Nevada Department of Cultural Affairs,			
State Library and Archives:			
Grants to States	45.310	2011-08	5,000
Grants to States	45.310	2011-20	<u>6,875</u>
Total Institute of Museum and Library Services			<u>11,875</u>

PERSHING COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2012  
(PAGE 2 OF 3)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL EXPENDITURES
<u>U.S. Department of Energy:</u>			
Direct Award:			
ARRA - Energy Efficiency and Conservation Block Grant Program (EECBG)	81.128	DE-RW0000077	\$ 50,000
<u>U.S. Department of Health and Human Services:</u>			
Administration for Community Living:			
Aging Cluster:			
Passed through State of 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-BX-12	17,002
Program Income	93.044	-	1,954
			18,956
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-07-13-11	4,465
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-07-13-12	13,390
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-04-24-11	3,231
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-04-24-12	9,704
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-66-2X-11	736
Program Income	93.045	-	29,147
			60,673
Passed through Nevada Department of Administration, Food and Nutrition Services <sup>4</sup> :			
Nutrition Services Incentive Program (Commodities)	93.053	-	2,352
Passed through State of Nevada Aging and Disability Services Division:			
Nutrition Services Incentive Program	93.053	14-000-57-NX-11	10,631
Nutrition Services Incentive Program	93.053	14-000-57-NX-12	5,145
			18,128
Total Aging Cluster			97,757
Office of Population Affairs:			
Passed through Frontier Community Coalition:			
Family Planning Services	93.217	HD-12120	500
Health Resources and Services Administration:			
Passed through Nevada System of Higher Education <sup>5</sup> :			
Rural Access to Emergency Devices Grant	93.259	-	3,885
Administration for Children and Families:			
Passed through Nevada Division of Wealth and Supportive Services:			
Child Support Enforcement	93.563	-	106,236
Total U.S. Department of Health and Human Services			208,378

PERSHING COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2012  
(PAGE 3 OF 3)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL EXPENDITURES
<u>U.S. Department of Homeland Security:</u>			
Emergency Food and Shelter Program Cluster:			
Passed through United Way of Northern Nevada and the Sierra:			
Emergency Food and Shelter National Board Program	97.024	-	\$ 2,939
Passed through Nevada Department of Public Safety:			
Emergency Management Performance Grants	97.042	9704211	7,361
Emergency Management Performance Grants	97.042	9704212	4,555
			11,916
Passed through Nevada Department of Public Safety:			
Pre-Disaster Mitigation	97.047	PDMC-PL-09-NV-2011-003	17,709
Passed through Nevada Department of Public Safety:			
Federal Emergency Management Agency (FEMA) Grant	97	11-FEMA-14-01	593
Total U.S. Department of Homeland Security			33,157
<u>Other Federal Assistance:</u>			
<u>U.S. Department of Interior:</u>			
Bureau of Land Management:			
Passed through State of Nevada, Office of State Controller <sup>6</sup>			
Distribution of Receipts to State and Local Governments	15.227	-	11,872
Total Expenditures of Federal Awards			\$ 1,148,609

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*.

<sup>1</sup> All expenditures related to this program were passed through to Lovelock Meadows Water District, Nevada.

<sup>2</sup> Noncash expenditure. Expenditures for this program represent the project costs related to the installation of ADA compliant doors at the Senior Citizens Center received by the City of Lovelock.

<sup>3</sup> Noncash expenditure. Expenditures for this program represent the project costs related to paving approximately 1.5 miles of the Grass Valley Road pursuant to a Cooperative Agreement with the Nevada Department of Transportation.

<sup>4</sup> Pershing County receives no monies from this program. The County receives food commodities for the Senior Citizens Center. The noncash assistance is calculated according to the actual value received (delivery dates) during fiscal year 2012.

<sup>5</sup> Noncash expenditure. Expenditures for this program represent the dollar value of Automated External Defibrillators (AEDs) received from the University of Nevada School of Medicine.

<sup>6</sup> 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, 2012

**Section I - Summary of Auditor's Results:**

- Kafoury, Armstrong & Co. issued an unqualified opinion on the financial statements of Pershing County for the year ended June 30, 2012.
- A significant deficiency, not identified as a material weakness, was disclosed during the audit of the financial statements.
- The audit disclosed no instances of noncompliance which were material to the financial statements of Pershing County.
- A significant deficiency, not identified as a material weakness in internal control over major federal award programs, was disclosed.
- Kafoury, Armstrong & Co. issued an unqualified opinion on compliance for major federal award programs of Pershing County.
- An audit finding relative to the major federal award programs for Pershing County, which is required to be reported under Section .510(a) of OMB Circular A-133, is disclosed.
- Pershing County had two major programs for the year ended June 30, 2012, as follows:
  - Special Supplemental Nutrition Program for Women, Infants, and Children, CFDA 10.557
  - Highway Planning and Construction Cluster:
    - ARRA – Highway Planning and Construction, CFDA 20.205
- The dollar threshold used for distinguishing between Type A and Type B programs for the year ended June 30, 2012 was \$300,000.
- Pershing County qualified as a low risk auditee for the year ended June 30, 2012 under the criteria set forth in Section .530 of OMB Circular A-133.

PERSHING COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2012

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

Financial Reporting, Significant Deficiency:

Finding 12-1

<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 full disclosure financial statements and the Schedule of Expenditures of Federal Awards that do not require adjustment as part of the audit process.
<i>Condition and Context:</i>	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 and the Schedule of Expenditures of Federal Awards in accordance with generally accepted accounting principles and related requirements. The County contracts with the external audit firm to prepare the County's audited financial statements, related note disclosures, and Schedule of Expenditures of Federal Awards from the general ledger provided by the County's staff.
<i>Effect:</i>	Prior to adjustment, financial information prepared by the County is not in accordance with generally accepted accounting principles and related requirements.
<i>Cause:</i>	Procedures have not been implemented to ensure personnel possess the experience to prepare the County's financial statements and the Schedule of Expenditures of Federal Awards in accordance with generally accepted accounting principles and related requirements.

PERSHING COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2012

*Recommendation:* We recommend the County implement procedures to provide training in the preparation of governmental financial statements and the Schedule of Expenditures of Federal Awards in order to prepare the County's financial statements and accompanying Schedule Expenditures of Federal Awards internally.

*Management's Response:* Management believes the cost of internally preparing the financial statements and the Schedule of Expenditures of Federal Awards 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 and accompanying Schedule of Expenditures of Federal Awards.

PERSHING COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2012

**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:

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

U.S. Department of Transportation:

Passed through Nevada Department of Transportation:

ARRA - Highway Planning and Construction, CFDA 20.205

Finding 12-1:

*Finding:* See Finding Relative to the Financial Statements Reported in Accordance with Generally Accepted Governmental Auditing Standards (GAGAS) on pages 116 and 117.

*Management's Response:* See Management's Response on page 117.

PERSHING COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2012

**Prior Audit Findings for the Federal Award Programs Audit:**

U.S Department of Agriculture:

Passed through Nevada Department of Health and Human Services:

Finding 11-1

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

*Finding:* Finding Relative to the Financial Statements Reported in Accordance with Generally Accepted Governmental Auditing Standards (GAGAS).

*Status:* Continuing. For the year ended June 30, 2012, the finding is repeated as Finding 12-1.

Finding 11-2:

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

*Grant Award Number:* Affects grant awards included under CFDA 10.557 on the Schedule of Expenditures of Federal Awards.

*Criteria:* The *OMB Circular A-133 Compliance Supplement* includes the provision that a State agency may require local agencies under its oversight to report financial information to the State agency. Reports submitted by the subrecipient should be mathematically accurate, should be supported by underlying accounting records, and be fairly presented in accordance with the oversight agency requirements.



PERSHING COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2012

*Condition and Context:* Pershing County is required to submit a monthly administrative cost report that identifies expenditures for client services, nutrition education, breastfeeding promotion and administrative activities.

During testing of the March 2011 administrative cost report submitted to the Nevada Department of Health and Human Services, we noted that the total amounts reported for client services, nutrition education, breastfeeding promotion, and administrative activities did not foot or cross-foot. In addition, the allocation of salary expenditures, and thus operating expenditures, was not supported by the underlying accounting records and the corresponding monthly Time and Effort Study.

*Questioned Costs:* None.

*Effect:* Inaccurate information pertaining to client services, nutrition education, breastfeeding promotion and administrative expenditures was reported to the Nevada Department of Health and Human Services.

*Cause:* Pershing County did not have adequate procedures in place to ensure reports were prepared in accordance with the requirements prescribed by the Nevada Department of Health and Human Services.

*Recommendation:* We recommend that Pershing County enhance the report preparation procedures to ensure the reports are prepared accurately and in accordance with requirements prescribed by the Nevada Department of Health and Human Services.

*Status:* Corrected.

This page intentionally left blank

## 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 2011-2012 relating to the potential statute violations reported in the June 30, 2011 audit report:

- A special revenue fund was created for the surcharge imposed to improve the telephone system for reporting an emergency in the County in accordance with NRS 244A.7645.
- Actual expenditures were monitored in order to avoid overexpenditures during the year ended June 30, 2012, however, overexpenditures occurred during the year, as reported in Note 2 to the financial statements.

### PRIOR YEAR RECOMMENDATIONS

The following action was taken during 2011-2012 relating to the recommendation reported in the June 30, 2011 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 recommendation has again been reported in the current year Schedule and Findings and Questioned Costs as part of the June 30, 2012 audit. The County has continued to have the financial statements prepared in conjunction with the audit of the financial statements.

### CURRENT YEAR RECOMMENDATIONS

The recommendations made for the current year are included in the Schedule of Findings and Questioned Costs as part of the June 30, 2012 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, 2012

Flat Fixed Fees:

Business license revenue adjusted base at June 30, 2011	<u>\$ 11,006</u>
--	------------------

Adjustment to Base:

Base	11,006
------	--------

- |  |             |               |
|--|-------------|---------------|
| 1. Percentage increase in population of<br>the local government  | 0.0%        |               |
| 2. Percentage increase in the Consumer<br>Price Index for the year ending on<br>December 31 next preceding the year<br>for which the limit is being calculated | <u>2.7%</u> | <u>x 2.7%</u> |
|  |             | <u>297</u>    |

Adjusted base at June 30, 2012	11,303
--------------------------------	--------

Actual revenue	<u>6,723</u>
----------------	--------------

Amount over (under) allowable amount	<u><u>\$(4,580)</u></u>
--------------------------------------	-------------------------

