



Financial Statements
June 30, 2015

Pershing County

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Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pershing County, Nevada, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Pershing County's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pershing County as of June 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Notes 1 and 10 to the financial statements, Pershing County has adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, which has resulted in a restatement of the net position as of July 1, 2014. Our opinions are not modified with respect to this matter.

Correction of Error

As discussed in Note 10 to the financial statements, certain errors occurred in the determination of amounts which were measurable and available, resulting in the overstatement of amounts previously reported for unearned revenue for the year ended June 30, 2014, and were discovered by management during the current year. Accordingly, amounts for unearned revenue have resulted in a restatement of net position/fund balances as of July 1, 2014. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 5-14, budgetary comparison and reconciliation information on pages 55-64, Schedule of Funding Progress-Other Postemployment Benefits on page 65, Schedule of the County's Share of the Net Pension Liability on page 66, Schedule of County Contributions on page 67, and the notes to required supplementary information on page 68, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the Management's Discussion and Analysis on pages 5-14, Schedule of Funding Progress-Other Postemployment Benefits on page 65, Schedule of the County's Share of the Net Pension Liability on page 66, and Schedule of County Contributions on page 67, in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The budgetary comparison and reconciliation information and related notes are the responsibility of management and were derived from and relate directly to underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison and reconciliation information and related notes are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

The 2015 combining and individual nonmajor fund financial statements and schedules, the Schedule of Fees, and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, the Schedule of Fees, and the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The statistical section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Prior Year Partial Comparative Information

Certain supplementary information and required supplementary information includes partial summarized comparative information for the year ended June 30, 2014. The summarized comparative information was derived from the County's June 30, 2014 financial statements, audited by Kafoury, Armstrong & Co., who joined Eide Bailly LLP on December 15, 2014, who expressed an opinion that the accompanying information and the budgetary comparison and reconciliation information, required supplementary information, as of and for the year ended June 30, 2014, was fairly stated in all material respects in relation to the 2014 financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2015, on our consideration of Pershing County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Pershing County's internal control over financial reporting and compliance.

Eide Bailly LLP

Reno, Nevada
November 25, 2015

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, 2015.

FINANCIAL HIGHLIGHTS

- The assets of Pershing County exceeded its liabilities at the close of the most recent fiscal year by \$10,375,025 (net position). Of this amount, \$4,378,798 (restricted net position) and \$(1,805,510) (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position decreased by \$463,315. The net position of the governmental activities decreased by \$623,992 while the net position of the business-type activities increased by \$160,677.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$10,555,940, a decrease of \$387,089 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,157,317, or 16% of total General Fund expenditures.
- The County's total debt decreased by \$61,084 during the current fiscal year. The key factor in this decrease was continuing payments on the prior debt. Other postemployment benefits increased by \$92,443 over the prior year.
- The net pension liability, in the amount of \$7,397,702, was established with the implementation of GASB 68.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

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

The government-wide financial statements can be found on pages 15-16 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, Regional Street and Highway Fund, and Building Fund all of which are considered to be major funds. Data from the other 17 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 17-20 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 and landfill operations, which are considered to be major funds of Pershing County. In addition, the proprietary fund financial statement provides information for the water distribution system and ambulance services, which are considered to be a nonmajor funds of Pershing County.

The basic proprietary fund financial statements can be found on pages 21-24 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 25 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 26-54 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 and information on the net pension liability. Required supplementary information can be found on pages 55-68 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 69-114 of this report.

Accounting Changes. The County implemented GASB 68, *Accounting and Financial Reporting for Pensions*, and GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, in the current year, which requires governments to report the cost and obligation associated with pensions in their financial statements. Beginning net position was restated to retroactively report the beginning net pension liability and deferred outflows of resources related to contributions made after the measurement date.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Pershing County, assets exceeded liabilities by \$10,375,025 at the close of the most recent fiscal year.

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

Pershing County's Net Position

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Current and other assets	\$11,938,641	\$12,050,340	\$1,283,162	\$1,189,394	\$13,221,803	\$13,239,734
Capital assets	6,602,697	6,503,858	1,185,540	1,171,009	7,788,237	7,674,867
Total assets	18,541,338	18,554,198	2,468,702	2,360,403	21,010,040	20,914,601
Deferred outflow of resources	929,310	-	19,480	-	948,790	-
Long-term liabilities outstanding	8,033,581	698,560	187,033	147,993	8,220,614	846,553
Other liabilities	1,314,039	1,623,105	90,869	29,080	1,404,908	1,652,185
Total liabilities	9,347,620	2,321,665	277,902	177,073	9,625,522	2,498,738
Deferred inflow of resources	1,917,534	-	40,749	-	1,958,283	-
Net position:						
Net investment in capital assets	6,602,697	6,503,858	1,199,040	1,124,509	7,801,737	7,628,367
Restricted	3,948,365	3,237,538	430,433	482,314	4,378,798	3,719,852
Unrestricted	(2,345,568)	6,491,137	540,058	576,507	(1,805,510)	7,067,644
Total net position	8,205,494	16,232,533	2,169,531	2,183,330	10,375,025	18,415,863
Prior period adjustments	-	(7,403,047)	-	(174,476)	-	(7,577,523)
Total net position, as restated	\$ 8,205,494	\$ 8,829,486	\$2,169,531	\$2,008,854	\$10,375,025	\$10,838,340

An additional portion of Pershing County's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance (deficit) of (\$1,805,510) represents unrestricted net position.

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

Pershing County's Change in Net Position

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues:						
Program revenues:						
Charges for services	\$1,040,038	\$ 1,104,460	\$ 566,438	\$ 551,560	\$ 1,606,476	\$ 1,656,020
Operating grants and contributions	785,493	756,168	7,523	10,541	793,016	766,709
Capital grants and contributions	161,026	63,675	-	6,033	161,026	69,708
General revenues:						
Property taxes	2,656,227	3,364,214	-	-	2,656,227	3,364,214
Other taxes	3,857,130	3,903,314	-	-	3,857,130	3,903,314
Other	1,393,269	1,568,074	-	-	1,393,269	1,568,074
Total revenues	9,893,183	10,759,905	573,961	568,134	10,467,144	11,328,039
Expenses:						
General Government	2,827,118	2,707,585	-	-	2,827,118	2,707,585
Public Safety	2,732,623	2,745,287	-	-	2,732,623	2,745,287
Judicial	1,546,093	1,504,840	-	-	1,546,093	1,504,840
Public Works	1,426,737	1,400,709	-	-	1,426,737	1,400,709
Health	409,019	369,769	-	-	409,019	369,769
Welfare	275,308	481,797	-	-	275,308	481,797
Culture and Recreation	596,992	583,746	-	-	596,992	583,746
Community Support	410,426	457,308	-	-	410,426	457,308
Intergovernmental	155,659	162,587	-	-	155,659	162,587
Utilities	-	-	64,518	86,158	64,518	86,158
Landfill	-	-	301,574	357,758	301,574	357,758
Water services	-	-	66,329	68,308	66,329	68,308
Ambulance	-	-	118,063	109,523	118,063	109,523
Total expenses	10,379,975	10,413,628	550,484	621,747	10,930,459	11,035,375
Excess (deficiency) before Transfers	(486,792)	346,277	23,477	(53,613)	(463,315)	292,664
Transfers	(137,200)	(8,301)	137,200	8,301	-	-
Change in net position	(623,992)	337,976	160,677	(45,312)	(463,315)	292,664
Net position, July 1	8,829,486	15,894,557	2,008,854	2,228,642	10,838,340	18,123,199
Prior period adjustments	-	(7,403,047)	-	(174,476)	-	(7,577,523)
Net position, June 30	\$8,205,494	\$ 8,829,486	\$2,169,531	\$2,008,854	\$10,375,025	\$10,838,340

Governmental activities. Governmental activities decreased Pershing County's net position by \$623,992. Key elements of this increase are shown above.

Business-type activities. Business-type activities increased Pershing County's net position by \$160,677. Key elements of this decrease are shown above.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

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

As of the end of the current fiscal year, Pershing County's governmental funds reported combined ending fund balances of \$10,555,940, a decrease of \$387,089 in comparison with the prior year. Of this total amount, \$1,157,317 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 (\$9,398,623) 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 \$1,157,317, while total fund balance of the General Fund was \$3,130,637. 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 16% and total fund balance represents 44% of total General Fund expenditures, respectively.

The fund balance of Pershing County's General Fund decreased by (\$264,487) during the current fiscal year. Key factors in this change are as follows, in comparison to the prior year ended June 30, 2014:

- Total revenues decreased approximately \$536,000. The net decrease consisted of the following major changes:
 - General Fund (Budgetary Basis) revenues at June 30, 2015 were \$6,038,448; June 30, 2014 revenues were \$6,461,233; a decrease of \$423,000. The main decrease was in taxes of approximately \$440,000, which was related to net proceeds of mines. Refunds to properties were required during the year ended June 30, 2015.
 - The In Lieu of Taxes Fund (internally reported fund) is combined with the General Fund for external reporting purposes. Decreases in revenues were noted in the In Lieu of Taxes Fund (approximately \$96,000) related to federal payments in lieu of taxes.
- Total expenditures increased approximately \$70,000. The net increase consisted of the following major changes:
 - General Fund (Budgetary Basis) expenditures increased approximately \$89,000. Expenditures at June 30, 2015 were \$5,296,144; expenditures at June 30, 2014 were \$5,207,445. The majority of this increase was noted in General Government and was related to Emergency Management Grants and Other County Grants expenditures, which increased by approximately \$111,000, related to increased grant funding.

The other funds of the County remained relatively consistent; however, details or changes in comparison to the year ended June 30, 2014 are shown below for selected funds:

Other Major Funds:

- Building Fund revenues decreased primarily as a result of the net proceeds of mines taxes; a decrease of approximately \$164,000, noting that refunds were paid during the year. Expenditures increased from the prior year by approximately \$79,000 related to projects or purchases (capital assets).

Nonmajor Governmental Funds:

- The Medical Indigent Fund and Medical Indigent 2 Fund had decreases in expenditures of approximately \$204,000. Expenditures related to payments for indigent care were, in total, \$268,339 for the current year, as compared to \$472,840 during the year ended June 30, 2014.
- The Drug Court Fund received a state grant during the current year in the amount of \$45,124, which increased revenues for the Fund.
- The Option Tax-Public Safety Fund, had in prior years, accumulated funds for capital projects related to public safety. During the current year ended June 30, 2015, expenditures were again made from the Fund in the amount of \$140,200 related to capital outlay (capital assets). Prior year expenditures were \$79,855.

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

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

Pershing County’s Proprietary Funds’ Net Position

	Unrestricted Net Position		Restricted Net Position	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Pershing County Electrical Utility Fund	\$186,954	\$150,932	\$294,433	\$354,814
Landfill Fund	150,148	275,581	-	-
Prior period adjustment	-	(174,476)	-	-
Landfill Fund, as restated	-	101,105	-	-
Town of Imlay Utilities Fund	37,405	38,981	136,000	127,500
Ambulance Fund	165,551	111,013	-	-
Total	\$540,058	\$402,031	\$430,433	\$482,314

An increase in net position was \$38,899 in the Landfill Fund and \$161,941 in the Ambulance Fund. Decreases in net position were \$4,322 in the Pershing County Electrical Utility Fund, and \$35,841 in the Town of Imlay Utilities Fund.

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

GENERAL FUND (BUDGETARY BASIS) BUDGETARY HIGHLIGHTS

Differences between the original budget and final amended budget increased appropriations by approximately \$557,000. The main increases can be briefly summarized as follows:

- Revenue amounts were increased from the original budget in the amount of approximately \$520,000. These increases were mainly from previously unbudgeted grant revenues that were received. These increases in grant revenues served as the basis to increase appropriations for their expenditure.
- In addition, appropriations were increased by \$37,000 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, 2015 (decrease in fund balance of \$532,330) and the actual activity (increase in fund balance of \$112,612), showed in fund balance in excess of that budgeted of \$644,942. The differences in revenues, expenditures and other financing sources and uses are discussed below:

- Overall revenues were above budget by approximately \$1,400. The sources of revenue that were above that budgeted were licenses and permits, intergovernmental, fines and forfeits, and miscellaneous revenue. The sources of revenue that were below that budgeted were taxes and charges for services.
- Expenditures were below budget by approximately \$703,000. All functional categories of the General Fund were below budget. The main functional categories below budgeted appropriations were: General Government \$442,000, Public Safety \$71,000, and Judicial \$125,000.
- Other financing sources and uses were also in variance to budget by approximately \$60,000; mainly related to the reduction in the transfer budgeted from the In Lieu of Taxes Fund and a reduction in the transfer budgeted to the Law Enforcement Fund; both funds internally reported funds of the County which are combined with General Fund for external reporting purposes.

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, 2015, amounts to \$7,788,237 (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 \$113,370 (an increase of \$98,839 for governmental activities and an increase of \$14,531 for business-type activities).

Capital asset events during the current fiscal year included the Imlay Firehouse and Archive Building (which are expected to be completed in the subsequent year), Grass Valley road improvements, and various equipment purchases. Decreases in capital assets related mainly 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 increases in equipment; a baler (for the Landfill Fund, recycling center) and an ambulance (for the Ambulance Fund). Decreases in capital assets related to depreciation.

Pershing County's Capital Assets
(net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Land	\$ 746,586	\$ 742,106	\$ 14,476	\$ 14,476	\$ 761,062	\$ 756,582
Construction in progress	133,963	-	-	-	133,963	-
Buildings and improvements	3,416,541	3,453,567	-	-	3,416,541	3,453,567
Improvements	493,688	541,783	991,619	1,075,022	1,485,307	1,616,805
Infrastructure	647,040	542,146	-	-	647,040	542,146
Equipment and vehicles	1,164,879	1,224,256	179,445	81,511	1,344,324	1,305,767
Total	\$6,602,697	\$6,503,858	\$1,185,540	\$1,171,009	\$7,788,237	\$7,674,867

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 \$85,000. This amount is special assessment debt for which neither the full faith or credit nor the taxing power of the County is pledged to the payment of the bonds or related interest.

Pershing County's Outstanding Debt
General and Special Limited Obligations

	Governmental Activities		Business-type Activities		Total	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Other obligations	\$236,535	\$238,000	\$ 3,374	\$ 2,993	\$239,909	\$240,993
Special limited obligations	-	-	85,000	145,000	85,000	145,000
Total	\$236,535	\$238,000	\$88,374	\$147,993	\$324,909	\$385,993

Pershing County's total debt decreased by \$61,084 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, 2015.

Additional information on Pershing County's long-term debt can be found in Note 5 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- Pershing County is currently at the maximum tax rate established by Nevada Revised Statutes. As a result, tax rates will not increase unless there is shift in rates between the various local governments located in the County. For the year ended June 30, 2016, Pershing County's rate will remain unchanged.

- Net proceeds of mines tax collections decreased in the fiscal year ended June 30, 2015; refunds were required. 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 2015-2016 fiscal year.

At June 30, 2015, assigned fund balance in the General Fund was \$1,245,368. Pershing County has appropriated this balance for spending in the 2016 fiscal year budget.

REQUESTS FOR INFORMATION

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

Pershing County
Statement of Net Position
June 30, 2015

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash on deposit and invested	\$ 10,382,849	\$ 772,191	\$ 11,155,040
Interest receivable	24,453	-	24,453
Accounts receivable	228,903	49,607	278,510
Room taxes receivable	15,131	-	15,131
Taxes receivable	67,281	-	67,281
Assessments receivable	1,381	26,670	28,051
Internal balances	904	(904)	-
Due from other governments	1,136,238	-	1,136,238
Inventory	16,557	-	16,557
Prepaid items	64,944	1,286	66,230
Restricted Assets			
Cash on deposit and invested	-	311,274	311,274
Assessments receivable	-	123,038	123,038
Capital assets not being depreciated	880,549	14,476	895,025
Capital assets net of accumulated depreciation	5,722,148	1,171,064	6,893,212
Total assets	<u>18,541,338</u>	<u>2,468,702</u>	<u>21,010,040</u>
Deferred Outflow of Resources			
Net pension liability-related amounts	<u>929,310</u>	<u>19,480</u>	<u>948,790</u>
Liabilities			
Accounts payable	840,302	29,138	869,440
Accrued payroll	193,168	3,756	196,924
Unearned revenue	87,955	-	87,955
Refundable deposits	183,788	-	183,788
Due to other governments	8,826	-	8,826
Current liabilities payable from restricted assets			
Interest payable	-	2,975	2,975
Bonds payable	-	55,000	55,000
Noncurrent liabilities			
Due within one year	236,535	3,374	239,909
Due in more than one year	-	30,000	30,000
Other postemployment benefits	553,003	-	553,003
Net pension liability	7,244,043	153,659	7,397,702
Total liabilities	<u>9,347,620</u>	<u>277,902</u>	<u>9,625,522</u>
Deferred Inflow of Resources			
Net pension liability-related amounts	<u>1,917,534</u>	<u>40,749</u>	<u>1,958,283</u>
Net Position			
Net investment in capital assets	6,602,697	1,199,040	7,801,737
Restricted for			
Debt service	-	294,433	294,433
General government	503,731	-	503,731
Judicial	263,001	-	263,001
Public works	1,331,428	-	1,331,428
Welfare	184,453	-	184,453
Capital projects	1,247,025	136,000	1,383,025
Other purposes	418,727	-	418,727
Unrestricted	<u>(2,345,568)</u>	<u>540,058</u>	<u>(1,805,510)</u>
Total net position	<u>\$ 8,205,494</u>	<u>\$ 2,169,531</u>	<u>\$ 10,375,025</u>

See Notes to Financial Statements

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 2,827,118	\$ 446,231	\$ 77,668	\$ 117,792
Public safety	2,732,623	213,045	15,783	4,590
Judicial	1,546,093	181,983	225,407	-
Public works	1,426,737	31,222	-	-
Health	409,019	1,560	289,211	-
Welfare	275,308	-	127	-
Culture and recreation	596,992	65,015	23,237	-
Community support	410,426	100,982	147,060	38,644
Intergovernmental	155,659	-	7,000	-
Total governmental activities	<u>10,379,975</u>	<u>1,040,038</u>	<u>785,493</u>	<u>161,026</u>
Business-Type Activities				
Utilities	64,518	52,673	7,523	-
Landfill	301,574	340,473	-	-
Water services	66,329	30,488	-	-
Ambulance	118,063	142,804	-	-
Total business-type activities	<u>550,484</u>	<u>566,438</u>	<u>7,523</u>	<u>-</u>
	<u>\$ 10,930,459</u>	<u>\$ 1,606,476</u>	<u>\$ 793,016</u>	<u>\$ 161,026</u>
General Revenues				
Taxes				
Ad valorem taxes				
Consolidated tax				
Other taxes				
Federal payments in lieu of taxes				
Gaming licenses				
Investment and interest earnings				
Miscellaneous				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Net Position, Beginning of Year, as Previously Reported				
Prior Period Adjustments				
Net Position, Beginning of Year, as Restated				
Net Position, End of Year				

See Notes to Financial Statements

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
\$ (2,185,427)	\$ -	\$ (2,185,427)
(2,499,205)	-	(2,499,205)
(1,138,703)	-	(1,138,703)
(1,395,515)	-	(1,395,515)
(118,248)	-	(118,248)
(275,181)	-	(275,181)
(508,740)	-	(508,740)
(123,740)	-	(123,740)
(148,659)	-	(148,659)
<u>(8,393,418)</u>	<u>-</u>	<u>(8,393,418)</u>
-	(4,322)	(4,322)
-	38,899	38,899
-	(35,841)	(35,841)
-	24,741	24,741
<u>-</u>	<u>23,477</u>	<u>23,477</u>
<u>(8,393,418)</u>	<u>23,477</u>	<u>(8,369,941)</u>
2,656,227	-	2,656,227
2,136,359	-	2,136,359
1,720,771	-	1,720,771
977,138	-	977,138
161,224	-	161,224
72,723	-	72,723
182,184	-	182,184
(137,200)	137,200	-
<u>7,769,426</u>	<u>137,200</u>	<u>7,906,626</u>
<u>(623,992)</u>	<u>160,677</u>	<u>(463,315)</u>
16,232,533	2,183,330	18,415,863
<u>(7,403,047)</u>	<u>(174,476)</u>	<u>(7,577,523)</u>
<u>8,829,486</u>	<u>2,008,854</u>	<u>10,838,340</u>
<u>\$ 8,205,494</u>	<u>\$ 2,169,531</u>	<u>\$ 10,375,025</u>

	General Fund (GAAP Basis)	Road Fund	Regional Street and Highway Fund
Assets			
Cash on deposit and invested	\$ 2,894,839	\$ 414,614	\$ 993,445
Interest receivable	24,453	-	-
Accounts receivable	205,689	776	-
Room taxes receivable	-	-	-
Taxes receivable	48,554	-	-
Assessments receivable	-	-	-
Due from other funds	904	-	-
Due from other governments	757,902	175,141	63,878
Inventory	16,557	-	-
Prepaid items	36,878	7,072	-
	<u>\$ 3,985,776</u>	<u>\$ 597,603</u>	<u>\$ 1,057,323</u>
Liabilities			
Accounts payable	\$ 399,227	\$ 35,203	\$ 215,624
Accrued payroll	137,600	28,685	-
Unearned revenue	85,970	-	-
Refundable deposits	183,788	-	-
Due to other governments	-	-	-
	<u>806,585</u>	<u>63,888</u>	<u>215,624</u>
Deferred Inflows of Resources			
Unavailable revenues, other revenue	-	-	-
Unavailable revenues, delinquent property taxes	48,554	-	-
	<u>48,554</u>	<u>-</u>	<u>-</u>
Fund Balances			
Nonspendable	53,435	7,072	-
Restricted	674,517	526,643	841,699
Committed	-	-	-
Assigned	1,245,368	-	-
Unassigned	1,157,317	-	-
	<u>3,130,637</u>	<u>533,715</u>	<u>841,699</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,985,776</u>	<u>\$ 597,603</u>	<u>\$ 1,057,323</u>

See Notes to Financial Statements

Pershing County
Balance Sheet – Governmental Funds
June 30, 2015

Building Fund	Other Governmental Funds	Total Governmental Funds
\$ 3,833,182	\$ 2,246,769	\$ 10,382,849
-	-	24,453
-	22,438	228,903
-	15,131	15,131
-	18,727	67,281
-	1,381	1,381
-	-	904
-	139,317	1,136,238
-	-	16,557
-	20,994	64,944
<u>\$ 3,833,182</u>	<u>\$ 2,464,757</u>	<u>\$ 11,938,641</u>
\$ 72,932	\$ 117,316	\$ 840,302
-	26,883	193,168
-	1,985	87,955
-	-	183,788
-	8,826	8,826
<u>72,932</u>	<u>155,010</u>	<u>1,314,039</u>
-	1,381	1,381
-	18,727	67,281
<u>-</u>	<u>20,108</u>	<u>68,662</u>
-	20,994	81,501
-	1,920,418	3,963,277
-	279,173	279,173
3,760,250	69,054	5,074,672
<u>-</u>	<u>-</u>	<u>1,157,317</u>
<u>3,760,250</u>	<u>2,289,639</u>	<u>10,555,940</u>
<u>\$ 3,833,182</u>	<u>\$ 2,464,757</u>	<u>\$ 11,938,641</u>

Pershing County
 Reconciliation of the Balances Sheet of Governmental Funds to the Statement of Net Position
 June 30, 2015

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances - total governmental funds		\$ 10,555,940
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds:		
Capital assets	16,513,800	
Accumulated depreciation	<u>(9,911,103)</u>	6,602,697
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the Governmental Funds:		
Compensated absences	(236,535)	
Net other postemployment benefits obligation	(553,003)	
Net pension liability	<u>(7,244,043)</u>	(8,033,581)
Unavailable revenue represents amounts that are not available to fund current expenditures and, therefore, are not reported as revenue in the governmental funds.		68,662
Deferred outflow of 2015 employer contributions related to pensions		929,310
Deferred inflow of resources related to pensions		<u>(1,917,534)</u>
Net position of governmental activities		<u>\$ 8,205,494</u>

	General Fund (GAAP Basis)	Road Fund	Regional Street and Highway Fund
Revenues			
Taxes	\$ 1,970,495	\$ -	\$ -
Licenses and permits	67,403	-	-
Intergovernmental	3,883,259	1,039,122	345,697
Charges for services	343,520	-	-
Fines and forfeits	166,814	-	-
Miscellaneous	620,699	95,741	-
Total revenues	7,052,190	1,134,863	345,697
Expenditures			
Current			
General government	2,407,298	-	-
Public safety	2,592,670	-	-
Judicial	1,449,699	-	-
Public works	-	1,200,056	366,793
Health	403,347	-	-
Welfare	-	-	-
Culture and recreation	52,270	-	-
Community support	103,058	-	-
Intergovernmental	162,585	-	-
Capital outlay	-	-	-
Total expenditures	7,170,927	1,200,056	366,793
Excess (Deficiency) of Revenues over Expenditures	(118,737)	(65,193)	(21,096)
Other Financing Sources (Uses)			
Transfers from other funds	62,250	-	-
Transfers to other funds	(208,000)	-	-
Sale of capital assets	-	-	-
Total other financing sources (uses)	(145,750)	-	-
Net Change in Fund Balances	(264,487)	(65,193)	(21,096)
Fund Balances, Beginning of Year, as Previously Reported	2,723,060	456,835	862,795
Prior Period Adjustment	672,064	142,073	-
Fund Balances, Beginning of Year, as Restated	3,395,124	598,908	862,795
Fund Balances, End of Year	\$ 3,130,637	\$ 533,715	\$ 841,699

See Notes to Financial Statements

Pershing County
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2015

Building Fund	Other Governmental Funds	Total Governmental Funds
\$ (21,984)	\$ 861,080	\$ 2,809,591
-	35	67,438
-	381,170	5,649,248
-	21,886	365,406
-	65,219	232,033
1,695	98,408	816,543
<u>(20,289)</u>	<u>1,427,798</u>	<u>9,940,259</u>
-	96,622	2,503,920
-	23,897	2,616,567
-	78,050	1,527,749
-	-	1,566,849
-	-	403,347
-	273,400	273,400
-	512,573	564,843
-	284,461	387,519
-	-	162,585
292,068	239,501	531,569
<u>292,068</u>	<u>1,508,504</u>	<u>10,538,348</u>
<u>(312,357)</u>	<u>(80,706)</u>	<u>(598,089)</u>
-	208,783	271,033
-	(63,033)	(271,033)
211,000	-	211,000
<u>211,000</u>	<u>145,750</u>	<u>211,000</u>
<u>(101,357)</u>	<u>65,044</u>	<u>(387,089)</u>
3,861,607	2,224,595	10,128,892
-	-	814,137
<u>3,861,607</u>	<u>2,224,595</u>	<u>10,943,029</u>
<u>\$ 3,760,250</u>	<u>\$ 2,289,639</u>	<u>\$ 10,555,940</u>

Pershing County
 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of
 Governmental Funds to the Statement of Activities
 Year Ended June 30, 2015

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds \$ (387,089)

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	702,392	
Depreciation	<u>(496,973)</u>	205,419

The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net position.

Gain (loss) on disposition of capital assets	(12,504)	
Contribution of capital assets received	43,124	
Contribution of capital assets to Business-Type Activities	<u>(137,200)</u>	(106,580)

Governmental funds report County pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.

County pension contributions	925,641	
County pension expense	<u>(940,724)</u>	(15,083)

Revenues in the Statement of Activities that do not provide current financial resources to Governmental Funds are not reported as revenues in the Government Funds.

Change in unavailable revenue		(229,681)
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in Governmental Funds.

Change in compensated absences	1,465	
Change in net other postemployment benefits obligation	<u>(92,443)</u>	<u>(90,978)</u>

Change in net position of governmental activities \$ (623,992)

	Business-Type Activities		
	Enterprise Funds		
	Pershing County Electrical Utility Fund	Landfill Fund	Nonmajor Enterprise Funds
Assets			
Current assets			
Cash on deposit and invested	\$ 275,996	\$ 327,278	\$ 168,917
Accounts receivable, net	3,302	5,264	41,041
Assessments receivable	7,036	19,634	-
Prepaid items	-	1,286	-
Total current assets	<u>286,334</u>	<u>353,462</u>	<u>209,958</u>
Noncurrent Assets			
Restricted			
Cash on deposit and invested	175,274	-	136,000
Assessments receivable	123,038	-	-
Capital assets not being depreciated	-	4,479	9,997
Capital assets net of accumulated depreciation	475,072	24,669	671,323
Total noncurrent assets	<u>773,384</u>	<u>29,148</u>	<u>817,320</u>
Total assets	<u>1,059,718</u>	<u>382,610</u>	<u>1,027,278</u>
Deferred Outflow of Resources			
Net pension liability-related amounts	-	19,480	-
Liabilities			
Current Liabilities			
Accounts payable	880	21,256	7,002
Accrued payroll	-	3,756	-
Compensated absences	-	3,374	-
Total current liabilities	<u>880</u>	<u>28,386</u>	<u>7,002</u>
Current Liabilities (Payable From Restricted Assets)			
Interest payable	2,975	-	-
Due to other funds	904	-	-
Bonds payable	55,000	-	-
Total current liabilities (payable from restricted assets)	<u>58,879</u>	<u>-</u>	<u>-</u>
Total current liabilities	<u>59,759</u>	<u>28,386</u>	<u>7,002</u>
Noncurrent Liabilities			
Bonds payable	30,000	-	-
Net pension liability	-	153,659	-
Total noncurrent liabilities	<u>30,000</u>	<u>153,659</u>	<u>-</u>
Total liabilities	<u>89,759</u>	<u>182,045</u>	<u>7,002</u>
Deferred Inflow of Resources			
Net pension liability-related amounts	-	40,749	-
Net Position			
Net investment in capital assets	488,572	29,148	681,320
Restricted for			
Debt service	294,433	-	-
Capital replacement	-	-	136,000
Unrestricted	186,954	150,148	202,956
Total net position	<u>\$ 969,959</u>	<u>\$ 179,296</u>	<u>\$ 1,020,276</u>

See Notes to Financial Statements

Pershing County
Statement of Net Position – Proprietary Funds
June 30, 2015

Business-Type Activities Enterprise Funds	Total Enterprise Funds
\$	772,191
	49,607
	26,670
	1,286
	849,754
	311,274
	123,038
	14,476
	1,171,064
	1,619,852
	2,469,606
	19,480
	29,138
	3,756
	3,374
	36,268
	2,975
	904
	55,000
	58,879
	95,147
	30,000
	153,659
	183,659
	278,806
	40,749
	1,199,040
	294,433
	136,000
	540,058
\$	2,169,531

	Business-Type Activities Enterprise Funds		
	Pershing County Electrical Utility Fund	Landfill Fund	Nonmajor Enterprise Funds
Operating Revenues			
Charges for services	\$ 17,735	\$ 321,544	\$ 173,292
Miscellaneous	-	18,929	-
Total operating revenues	<u>17,735</u>	<u>340,473</u>	<u>173,292</u>
Operating Expenses			
Salaries and wages	-	80,046	42,313
Employee benefits	-	38,287	-
Services and supplies	17,555	148,634	69,517
Depreciation	39,963	34,607	72,562
Total operating expenses	<u>57,518</u>	<u>301,574</u>	<u>184,392</u>
Operating Income (Loss)	<u>(39,783)</u>	<u>38,899</u>	<u>(11,100)</u>
Nonoperating Revenue (Expense)			
Interest income	7,523	-	-
Service availability charges	34,938	-	-
Interest expense	(7,000)	-	-
Total nonoperating revenue (expense)	<u>35,461</u>	<u>-</u>	<u>-</u>
Income (Loss) Before Transfers	(4,322)	38,899	(11,100)
Transfers in (Out)			
Transfer in of capital assets	-	-	137,200
Change in Net Position	<u>(4,322)</u>	<u>38,899</u>	<u>126,100</u>
Net Position, Beginning of Year, as Previously Reported	974,281	314,873	894,176
Prior Period Adjustment	-	(174,476)	-
Net Position, Beginning of Year, as Restated	<u>974,281</u>	<u>140,397</u>	<u>894,176</u>
Net Position, End of Year	<u>\$ 969,959</u>	<u>\$ 179,296</u>	<u>\$ 1,020,276</u>

See Notes to Financial Statements

Pershing County
Statement of Revenues, Expenditures, and Changes in Net Position – Proprietary Funds
Year Ended June 30, 2015

	Business-Type Activities				
	Enterprise Funds				
	<u>Total</u>				
	Enterprise				
	<u>Funds</u>				
\$	512,571				
	<u>18,929</u>				
	531,500				
	122,359				
	38,287				
	235,706				
	<u>147,132</u>				
	543,484				
	<u>(11,984)</u>				
	7,523				
	34,938				
	<u>(7,000)</u>				
	35,461				
	23,477				
	<u>137,200</u>				
	160,677				
	2,183,330				
	<u>(174,476)</u>				
	2,008,854				
\$	<u><u>2,169,531</u></u>				

	Business-Type Activities		
	Enterprise Funds		
	Pershing County Electrical Utility Fund	Landfill Fund	Nonmajor Enterprise Funds
Operating Activities			
Cash received from users	\$ 19,982	\$ 342,980	\$ 184,311
Cash received from interfund services provided	-	-	630
Payments for employees' salaries and benefits	-	(117,406)	(42,313)
Payments for internal services used	(1,291)	(19,262)	(13,929)
Payments for services and supplies	(16,636)	(118,216)	(58,041)
Net Cash from (used for) Operating Activities	<u>2,055</u>	<u>88,096</u>	<u>70,658</u>
Capital and Related Financing Activities			
Payments received for service availability	36,453	-	-
Principal payments received on assessments	47,903	-	-
Interest payments received on assessments	7,331	-	-
Acquisition of capital assets	-	(24,463)	-
Interest payments on long-term debt	(9,100)	-	-
Principal payments on long-term debt	(60,000)	-	-
Net Cash from (used for) Capital and Related Financing Activities	<u>22,587</u>	<u>(24,463)</u>	<u>-</u>
Investing Activities			
Interest earnings on investments	192	-	-
Net Change in Cash on Deposit and Invested	24,834	63,633	70,658
Cash on Deposit and Invested, Beginning of Year	<u>426,436</u>	<u>263,645</u>	<u>234,259</u>
Cash on Deposit and Invested, End of Year	<u>\$ 451,270</u>	<u>\$ 327,278</u>	<u>\$ 304,917</u>

See Notes to Financial Statements

Pershing County
Statement of Cash Flows – Proprietary Funds
Year Ended June 30, 2015

Business-Type Activities
Enterprise Funds

Total
Enterprise
Funds

\$ 547,273
630
(159,719)
(34,482)
(192,893)

160,809

36,453
47,903
7,331
(24,463)
(9,100)
(60,000)

(1,876)

192

159,125

924,340

\$ 1,083,465

	Business-Type Activities		
	Enterprise Funds		
	Pershing County Electrical Utility Fund	Landfill Fund	Nonmajor Enterprise Funds
Reconciliation of operating income (loss) to net cash from (used for) operating activities			
Operating income (loss)	\$ (39,783)	\$ 38,899	\$ (11,100)
Adjustments to reconcile operating income (loss) to net cash from (used for) operating activities:			
Depreciation	39,963	34,607	72,562
Pension expense	-	19,932	-
Pension contributions	-	(19,480)	-
Changes in			
Accounts receivable, net	2,247	(2,081)	11,649
Assessments receivable	-	4,588	-
Prepaid items	-	(77)	-
Accounts payable	15	11,156	(2,453)
Accrued payroll	-	171	-
Due to other funds	(387)	-	-
Compensated absences	-	381	-
Net Cash from (used for) Operating Activities	<u>\$ 2,055</u>	<u>\$ 88,096</u>	<u>\$ 70,658</u>
Noncash Capital and Related Financing Activities			
Transfer in of Capital Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 137,200</u>

See Notes to Financial Statements

Pershing County
Statement of Cash Flows – Proprietary Funds
Year Ended June 30, 2015

Business-Type Activities Enterprise Funds	
Total Enterprise Funds	
\$	(11,984)
	147,132
	19,932
	(19,480)
	11,815
	4,588
	(77)
	8,718
	171
	(387)
	381
\$	<u>160,809</u>
\$	<u>137,200</u>

Pershing County
Statement of Fiduciary Net Position – Fiduciary Funds
June 30, 2015

	<u>Agency Funds</u>
Assets	
Cash on deposit and invested	\$ 344,423
Liabilities	
Due to other governments	\$ 119,905
Funds held in trust for others	<u>224,518</u>
Total liabilities	<u>\$ 344,423</u>

Note 1 - Summary of Significant Accounting Policies:

Reporting Entity

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

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

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

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

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

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

Implementation of GASB Statement No. 68 and GASB Statement No. 71

As of July 1, 2014, Pershing County adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. The implementation of these standards requires governments calculate and report the costs and obligations associated with pensions in their basic financial statements. Employers are required to recognize pension amounts for all benefits provided through the plan which include the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense. The effect of the implementation of these standards on beginning net position is disclosed in Note 10 and the additional disclosures required by these standards are included in Note 9.

Government-wide and Fund Financial Statements

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

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

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

All governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, Pershing County considers revenues to be available if they are collected within 60 days of the end 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, the other postemployment benefit obligation, and the net pension liability which are recorded as liabilities when due. The County first utilizes restricted resources to finance qualifying activities, then unrestricted resources as they are needed.

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

Pershing County reports the following major governmental funds:

- The General Fund is the primary operating fund of Pershing County. It accounts for all financial resources not accounted for in another fund.
- The Road Fund is used to account for revenue resources restricted for expenditure on roads.
- The Regional Street and Highway Fund is used to account for revenue sources restricted for expenditures on regional 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.

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.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position/Governmental Funds Balance Sheet may report a separate section for deferred outflows of resources. The separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period (s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has one type of item, which arises under accounting for pensions, that qualifies for reporting in this category. The item, net pension liability-related amounts, is reported in the Statement of Net Position. The Statement of Net Position reports County contributions subsequent to the measurement date of the net pension liability. This item is deferred and recognized as a reduction of the net pension liability in the subsequent year.

In addition to liabilities, the Statement of Net Position/Balance Sheet may report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period (s) and so will not be recognized as an inflow of resources (revenue) until that time.

- The County has items which arise under accounting for pensions, that qualify for reporting in this category. The items, net pension liability-related amounts, are reported in the Statement of Net Position. The Statement of Net Position reports differences between expected and actual experience, projected and actual earnings on pension plan investments, and changes in the County's proportion and differences between the County's contributions and the County's proportionate contributions. These items are deferred and recognized as an increase of the net pension liability in subsequent periods.
- The County has one type of item, which arises under the modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported in the Governmental Funds Balance Sheet. The governmental funds report unavailable revenues from property taxes, assessments, and other revenue items. These items are deferred and recognized as an inflow of resources in the period that the amounts become available.

Budgets and Budgetary Accounting

Budget Policies

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

1. On or before April 15, the Pershing County Board of Commissioners files a tentative budget with the Nevada Department of Taxation for all funds other than the Agency Funds, which are not required to be budgeted.
2. Public hearings on the tentative budget are held on the third Monday in May.
3. Prior to June 1, at a public hearing, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by the favorable vote of a majority of the members of the Board. The final budget must then be forwarded to the Nevada Tax Commission for final hearings and approval.
4. Formal budgetary integration in the financial records of the funds is employed to enhance management control during the year.
5. Budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP), except for the funds which combined for external reporting (the General Fund, the In Lieu of Taxes Fund, the Law Enforcement Fund, and the Cemetery Fund). Appropriations lapse at year-end.
6. Budget amounts within funds, and between funds, may be transferred if amounts do not exceed the original budget. Such transfers are to be approved by the Board of County Commissioners. Budget augmentations in excess of original budgetary amounts generally may not be made without prior approval of the Pershing County Board of Commissioners, following a scheduled and noticed public hearing, as necessary, and transmittal to the Department of Taxation.

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

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

Cash and Investments

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

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

Pursuant to NRS 355.170 and NRS 355.171, 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 include cash on deposit and invested as the balances are available on demand.

Accounts Receivable

Allowance for doubtful collections has been recorded in the Town of Imlay Utilities Fund for \$3,216 and in the Ambulance Fund for \$60,357. 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 2013-2014 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 fund balance.

Capital Assets

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

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

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

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

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

Long-Term Liabilities

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

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

Compensated Absences

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

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

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public Employees Retirement System of the State of Nevada (PERS) and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Fund Equity

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

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

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

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

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

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

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

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

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

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

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

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

Property Tax

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

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

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

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

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

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

Net Proceeds of Mines

Net proceeds of mines are paid on an annual, estimated basis. Additional amounts due, based on actual business for the period January 1, 2015 through December 31, 2015 in comparison to estimated payments, are determined subsequent to the 2015 calendar year. Credits for overpayments, based on actual business for the period January 1, 2015 through December 31, 2015 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, 2015 and are not reflected in these financial statements.

Note 2 - Compliance with Nevada Revised Statutes (NRS) and the Nevada Administrative Code (NAC) and Fund Balance

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 Regional Street and Highway Fund by \$90,793, an apparent violation of NRS 354.626.
- Actual expenses exceeded budgeted operating expenses of the Landfill Fund by \$6,402, an apparent violation of NAC 354.481.
- Actual expenses exceeded budgeted operating expenses of the Ambulance Fund by \$9,521, an apparent violation of NAC 354.481.

The internally reported fund of Pershing County, the Law Enforcement Fund, reported a deficit fund balance at June 30, 2015 in the amount of \$4,751.

Note 3 - Cash on Deposit and Invested

Cash and Investments

As of June 30, 2015, Pershing County had the following cash and investments, and related maturities:

	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>	
		<u>1 to 5</u>	<u>Less than 1</u>
Investments			
State of Nevada Local Government Investment Pool (LGIP)	\$ 1,209,334	\$ 1,209,334	\$ -
U.S. Agency Securities	1,164,074	-	1,164,074
Corporate Bonds	622,205	-	622,205
Certificates of Deposit	<u>3,527,544</u>	<u>551,564</u>	<u>2,975,980</u>
	6,523,157	<u>\$ 1,760,898</u>	<u>\$ 4,762,259</u>
Total Cash	<u>5,287,580</u>		
Total Cash and Investments	<u>\$ 11,810,737</u>		

As noted above, Nevada Revised Statutes (NRS 355.170, NRS 355.171 and NRS 355.617) set forth acceptable investments for Nevada local governments. The County has adopted a formal investment policy that further limits its investment choices or further limits its exposure to certain risks as set forth below.

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

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

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

As of June 30, 2015, the County's investments are rated as follows:

	Fair Value	Quality Rating by Standard & Poors			
		Unrated	AA+	A	A-
Investments					
State of Nevada Local Government Investment Pool (LGIP)	\$ 1,209,334	\$ 1,209,334	\$ -	\$ -	\$ -
U.S. Agency Securities	1,164,074	-	1,164,074	-	-
Corporate Bonds	622,205	-	285,790	284,177	52,238

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, 2015, the following investments exceeded 5% of the County's total investments:

Federal Home Loan Banks Bond	5.40%
Federal National Mortgage Association Notes	5.41%

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

Note 4 - Capital Assets

Capital asset activity for the year ended June 30, 2015 was as follows:

	Balance July 1, 2014	Additions and Transfers In	Deletions and Transfers Out	Balance June 30, 2015
Governmental Activities				
Capital assets, not being depreciated				
Land	\$ 742,106	\$ 4,480	\$ -	\$ 746,586
Construction in progress	-	133,963	-	133,963
Total capital assets, not being depreciated	742,106	138,443	-	880,549
Capital assets, being depreciated				
Buildings and improvements	5,257,329	68,806	-	5,326,135
Improvements	1,561,777	692	-	1,562,469
Infrastructure	743,901	154,488	-	898,389
Equipment and vehicles	7,668,030	383,087	(204,859)	7,846,258
Total capital assets, being depreciated	15,231,037	607,073	(204,859)	15,633,251
Less accumulated depreciation				
Buildings and improvements	(1,803,762)	(105,832)	-	(1,909,594)
Improvements	(1,019,994)	(48,787)	-	(1,068,781)
Infrastructure	(201,755)	(49,594)	-	(251,349)
Equipment and vehicles	(6,443,774)	(292,760)	55,155	(6,681,379)
Total accumulated depreciation	(9,469,285)	(496,973)	55,155	(9,911,103)
Total capital assets, being depreciated, net	5,761,752	110,100	(149,704)	5,722,148
Governmental activities capital assets, net	\$ 6,503,858	\$ 248,543	\$ (149,704)	\$ 6,602,697

	Balance July 1, 2014	Additions and Transfers In	Deletions and Transfers Out	Balance June 30, 2015
Business-Type Activities				
Capital assets, not being depreciated				
Land	\$ 14,476	\$ -	\$ -	\$ 14,476
Capital assets, being depreciated				
Improvements	2,105,344	-	-	2,105,344
Equipment and vehicles	1,005,006	161,663	-	1,166,669
Total capital assets, being depreciated	3,110,350	161,663	-	3,272,013
Less accumulated depreciation for				
Improvements	(1,030,322)	(83,403)	-	(1,113,725)
Equipment and vehicles	(923,495)	(63,729)	-	(987,224)
Total accumulated depreciation	(1,953,817)	(147,132)	-	(2,100,949)
Total capital assets, being depreciated, net	1,156,533	14,531	-	1,171,064
Business-type activities capital assets, net	\$ 1,171,009	\$ 14,531	\$ -	\$ 1,185,540

During the year ended June 30, 2015, a transfer of an asset was made to the Business-Type Activities from the Governmental Activities. The contribution of capital assets to Business-Type Activities was \$137,200.

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

Governmental Activities	
General Government	\$ 150,908
Public Safety	141,895
Judicial	17,104
Public Works	108,310
Health	2,920
Welfare	1,908
Culture and Recreation	52,816
Community Support	21,112
	<hr/>
Total depreciation expense-governmental activities	\$ 496,973
	<hr/> <hr/>
Business-Type Activities	
Utilities	\$ 39,963
Landfill	34,607
Water services	42,765
Ambulance	29,797
	<hr/>
Total depreciation expense-business-type activities	\$ 147,132
	<hr/> <hr/>

Note 5 - Long-Term Debt

	Date of Issue	Original Issue	Interest Rate
Governmental Activities			
Compensated absences	N/A	N/A	N/A
Business-Type Activities			
Bonds payable (Special Assessment District No. 1)			
Local Improvement Bonds, Series 2001	06/01	\$ 985,000	6.75-7.00%
Compensated absences	N/A	N/A	N/A
Total business-type activities			

During the year ended June 30, 2015, interest expense has been recorded in the financial statements in the following funds:

Pershing County Electrical Utility Fund	<u><u>\$ 7,000</u></u>
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<u>Balance July 1, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2015</u>	<u>Due in 2015-2016</u>	<u>Date of Final Payment</u>
<u>\$ 238,000</u>	<u>\$ 236,535</u>	<u>\$ 238,000</u>	<u>\$ 236,535</u>	<u>\$ 236,535</u>	
<u>145,000</u>	<u>-</u>	<u>60,000</u>	<u>85,000</u>	<u>55,000</u>	07/16
<u>2,993</u>	<u>3,374</u>	<u>2,993</u>	<u>3,374</u>	<u>3,374</u>	
<u>147,993</u>	<u>3,374</u>	<u>62,993</u>	<u>88,374</u>	<u>58,374</u>	
<u>\$ 385,993</u>	<u>\$ 239,909</u>	<u>\$ 300,993</u>	<u>\$ 324,909</u>	<u>\$ 294,909</u>	

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

<u>Year Ending June 30,</u>	Business-Type Activities Bonds Payable	
	Principal	Interest
2016	\$ 55,000	\$ 4,900
2017	30,000	1,050
	\$ 85,000	\$ 5,950

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

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

As noted, assessments receivable of \$123,038 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, 2015 was \$60,000 and \$9,100, respectively. Assessments collected for the year ended June 30, 2015 were \$47,903; interest received on assessments for the year ended June 30, 2015 was \$7,331. Assessment collections, including related interest, held in restricted cash balances (prior year collections), provide for 100% of the related debt service costs.

The County was, in accordance with Nevada Revised Statutes, within the legal debt limit at June 30, 2015.

Note 6 - Fund Balances – Governmental Funds

As of June 30, 2015, fund balances are composed of the following.

	General Fund	Road Fund	Regional Street and Highway Fund	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable						
Inventory	\$ 16,557	\$ -	\$ -	\$ -	\$ -	\$ 16,557
Prepaid Items	36,878	7,072	-	-	20,994	64,944
	<u>53,435</u>	<u>7,072</u>	<u>-</u>	<u>-</u>	<u>20,994</u>	<u>81,501</u>
Restricted						
General government	503,732	-	-	-	89,197	592,929
Public safety	6,680	-	-	-	17,608	24,288
Judicial	103,276	-	-	-	162,404	265,680
Public works	-	526,643	841,699	-	-	1,368,342
Welfare	-	-	-	-	177,910	177,910
Culture and recreation	300	-	-	-	15,601	15,901
Community support	-	-	-	-	27,329	27,329
Intergovernmental	60,528	-	-	-	-	60,528
Capital projects	-	-	-	-	1,229,534	1,229,534
Town and District activities	-	-	-	-	200,835	200,835
	<u>674,516</u>	<u>526,643</u>	<u>841,699</u>	<u>-</u>	<u>1,920,418</u>	<u>3,963,276</u>
Committed						
Culture and Recreation	-	-	-	-	279,173	279,173
Assigned						
Amount to balance subsequent year's budget shortfall	1,245,368	-	-	2,785,900	15,718	4,046,986
Community support	-	-	-	-	53,336	53,336
Capital projects	-	-	-	974,350	-	974,350
	<u>1,245,368</u>	<u>-</u>	<u>-</u>	<u>3,760,250</u>	<u>69,054</u>	<u>5,074,672</u>
Unassigned	<u>1,157,318</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,157,318</u>
Total fund balances	<u><u>\$ 3,130,637</u></u>	<u><u>\$ 533,715</u></u>	<u><u>\$ 841,699</u></u>	<u><u>\$ 3,760,250</u></u>	<u><u>\$ 2,289,639</u></u>	<u><u>\$ 10,555,940</u></u>

Note 7 - Interfund Balances and Activity

The composition of interfund balances (amounts owing to other funds for services) and internal balances (on the government-wide financial statements) at June 30, 2015 is as follows:

<u>Due To/From Other Funds</u>	<u>Payable Fund</u>	<u>Amount</u>
<u>Receivable Fund</u>		
General Fund	Pershing County Electrical Utility Fund	\$ 904
<u>Internal Balances</u>		
<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Pershing County Electrical Utility Fund	\$ 904

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, 2015 consisted of the following:

	<u>Transfers Out</u>		<u>Total</u>
	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	
Transfers In			
General Fund	\$ -	\$ 62,250	\$ 62,250
Nonmajor Governmental Funds	208,783	-	208,783
	<u>\$ 208,783</u>	<u>\$ 62,250</u>	<u>\$ 271,033</u>

Transfers are used to move revenues collected in a fund to finance various programs accounted for in other funds.

Note 8 - Other Postemployment Benefits (OPEB)

Pershing County Retiree Health Benefit Program

Plan Description – In accordance with Nevada Revised Statutes 287.010, the County adopted the Pershing County Retiree Health Benefit Program to provide postemployment benefits to eligible employees on retirement. The plan is a single employer defined benefit OPEB plan. Employees retiring from the County after September 1, 2008, are allowed continued participation (for retiree and eligible dependents) in the County’s group health insurance program (medical, dental, vision, and life insurance). Retirees are responsible for payment of unsubsidized monthly premiums. 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, or the lower premium cost, 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, 2015, one retiree was participating in the transitional insurance program.

Annual OPEB Cost and Net OPEB Obligation – The County had an actuarial valuation performed for the plan as of June 30, 2013. The valuation was done to determine the funded status of the plan as well as the County’s annual required contribution (ARC) for the fiscal year end June 30, 2013; a roll forward of that valuation was included for the year ended June 30, 2015. As of June 30, 2015, the plan was zero percent funded. For the fiscal year 2014-15, the County’s employer contribution for retirees’ benefits was \$17,650 for one eligible participant. The County’s contribution was financed on a pay-as-you go basis.

<u>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>
2013	\$ 78,816	\$ 11,980	15.20%	\$ 248,926
2014	85,585	11,296	13.20%	319,620
2015	89,967	17,650	19.62%	391,937

The net OPEB obligation as of June 30, 2015 was calculated as follows:

Determination of Annual Required Contribution (ARC)		
Normal		\$ 64,053
Amortization of Unfunded Actuarial Accrued Liability (UAAL)		28,028
		<u>\$ 92,081</u>
Determination of Net OPEB Obligation		
Annual Required Contribution		\$ 92,081
Interest on Net OPEB Obligation		12,807
Adjustment to ARC		(14,921)
		<u>89,967</u>
Annual OPEB Cost		89,967
Retiree benefits paid by the County		<u>(17,650)</u>
Increase in Net OPEB Obligation		72,317
Net OPEB Obligation, Beginning of Year		<u>319,620</u>
Net OPEB Obligation, End of Year		<u>\$ 391,937</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)	\$ 625,501
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	\$ 625,501
Funded Ratio (Actual Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members 2015)	\$ 4,035,438
UAAL as a Percentage of Covered Payroll	15.50%

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

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

In the June 30, 2013 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions include a 4% valuation interest rate on investments and an annual healthcare trend rate beginning at 8.0% for fiscal year 2015, declining by 0.5% per year to an ultimate rate of 5% for the 2021 fiscal year. These rates include a 3% inflation assumption. The actuarial value of plan assets was not determined as the County has not advance-funded its obligation. The plan’s unfunded actuarial accrued liability is amortized on a level percentage of payroll over 30 years on a closed basis; 25 years remain in the amortization period at June 30, 2015. It was assumed the County’s payroll would increase 4% per year.

State of Nevada’s Public Employee Benefit Program (PEBP)

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

Eligibility and contribution requirements are governed by statutes of the State of Nevada and can only be amended through legislation. The statutes were revised with an effective date of November 30, 2008, to create new participation limitations so that only active members of PEBP can elect coverage after retirement. Based on the statute revision, former County employees and retirees must have retired and joined PEBP by September 1, 2008 to elect PEBP membership. Consequently, no employees retiring from the County on or after September 1, 2008 will be eligible to participate in the PEBP plan as a retiree at the County's expense.

Funding Policy – The County is required to provide a subsidy for their retirees who have elected to join PEBP. The subsidy is paid on the pay-as-you-go basis. Contribution requirements for plan members and the participating employers are assessed by the PEBP Board annually. The contributions required for PEBP subsidies depends on the date of retirement and years of Public Employees Retirement System (PERS) service former employees earned in total and while working for the County. The County's subsidy ranges from a minimum of \$3 to a maximum of \$635 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 \$55,554 for 26 retirees, which equaled the required contribution.

Annual OPEB Cost and Net OPEB Obligation – The County had an actuarial valuation performed for the plan as of June 30, 2013. The valuation was done to determine the funded status of the plan as well as the County's annual required contribution (ARC) for the fiscal year end June 30, 2013; a roll forward of that valuation was included for the year ended June 30, 2015. As of June 30, 2015 the plan was zero percent funded. For the fiscal year 2014-2015, the County's employer contribution for retirees' benefits was \$55,554 for 26 eligible participants. The County's contribution was financed on a pay-as-you-go basis with PEBP subsidy payments paid directly to PEBP.

<u>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>
2013	\$ 75,279	\$ 82,742	109.91%	\$ 126,632
2014	75,013	60,705	80.93%	140,940
2015	75,680	55,554	73.41%	161,066

The net OPEB obligation as of June 30, 2015 was calculated as follows:

Determination of Annual Required Contribution (ARC)	
Normal Cost	\$ -
Amortization of Unfunded Actuarial Accrued Liability (UAAL)	78,923
	<u>\$ 78,923</u>
Determination of Net OPEB Obligation	
Annual Required Contribution	\$ 78,923
Interest on Net OPEB Obligation	5,402
Adjustment to ARC	(8,645)
	<u>75,680</u>
Annual OPEB Cost	75,680
Retiree benefits paid by the County	(55,554)
	<u>20,126</u>
Increase in Net OPEB Obligation	20,126
Net OPEB Obligation, Beginning of Year	140,940
	<u>161,066</u>
	<u>\$ 161,066</u>

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

Actuarial Accrued Liability (AAL)	\$ 1,282,252
Actuarial Value of Plan Assets	-
	<u>1,282,252</u>
Unfunded Actuarial Accrued Liability (UAAL)	\$ 1,282,252
	<u>\$ 1,282,252</u>
Funded Ratio (Actual Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members 2015)	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.

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

In the June 30, 2013 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions include a 4% valuation interest rate on investments and an annual healthcare trend rate beginning at 8.0% for fiscal year 2015, declining by 0.5% per year to an ultimate rate of 5% for the 2021 fiscal year. These rates include a 3% inflation assumption. The actuarial value of plan assets was not determined as the County has not advance-funded its obligation. The plan's unfunded actuarial accrued liability is amortized on a level dollar basis over 30 years on a closed basis; 25 years remain in the amortization period at June 30, 2015.

Note 9 - Defined Benefit Pension Plan

Plan Description – Pershing County contributes to the Public Employees' Retirement System of the State of Nevada (PERS). PERS administers a cost sharing, multiple employer, defined benefit public employees' retirement system which includes both Regular and Police/Fire members. PERS was established by the Nevada Legislature in 1947, effective July 1, 1948. PERS is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability.

Benefits Provided – Benefits, as required by Nevada Revised Statutes (NRS or statute), are determined by the number years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering PERS on or after January 1, 2010. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.5 percent of average compensation for each accredited year of service prior to July 1, 2001. For service earned on or after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering PERS on or after January 1, 2010, there is a 2.5% multiplier. PERS offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

Post-retirement increases are provided by authority of NRS 286.575 – 286.579.

Vesting – Regular members are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, or at any age with thirty years of service. Regular members entering PERS on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 62 with 10 years of service, or any age with thirty years of service.

Police/Fire members are eligible for retirement at age 65 with five years of service, at age 55 with ten years of service, at age 50 with twenty years of service, or at any age with twenty-five years of service. Police/Fire members entering PERS on or after January 1, 2010, are eligible for retirement at 65 with five years of service, or age 60 with ten years of service, or age 50 with twenty years of service, or at any age with thirty years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

The normal ceiling limitation on monthly benefits allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Both Regular and Police/Fire members become fully vested as to benefits upon completion of five years of service.

Contributions – The authority for establishing and amending the obligation to make contributions and member contribution rates, is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. Contributions are shared equally by employer and employee. Employees can take a reduced salary and have contributions made by the employer (EPC) or can make contributions by a payroll deduction matched by the employer.

PERS’ basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee’s working lifetime in order to accumulate sufficient assets to pay benefits when due.

PERS receives an actuarial valuation on an annual basis indicating the contribution rates required to fund PERS on an actuarial reserve basis. Contributions actually made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.

The actuary funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and result in a relatively level long-term contributions requirement as a percentage of salary.

For the fiscal year ended June 30, 2014 and June 30, 2015 the Statutory Employer/employee matching rate was 13.25% for Regular and 20.75% for Police/Fire. The Employer-pay contribution (EPC) rate was 25.75% for Regular and 40.50% for Police/Fire.

The County’s contributions were \$942,316 for the year ended June 30, 2014 and \$945,121 for the year ended June 30, 2015.

PERS Investment Policy – PERS’ policies which determine the investment portfolio target asset allocation are established by the PERS Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

The following was the PERS Board adopted policy target asset allocation as of June 30, 2014:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return
Domestic equity	42%	5.50%
International equity	18%	5.75%
Domestic fixed income	30%	0.25%
Private markets	10%	6.80%
	100%	

As of June 30, 2014 PERS’ long-term inflation assumption was 3.50%.

Net Pension Liability – At June 30, 2015, the County reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County’s proportion of the net pension liability (\$7,397,702) was based on the County’s share of contributions in PERS pension plan relative to the total contributions of all participating PERS employers and members. At July 1, 2014, the County’s proportion was 0.07099 percent.

Pension Liability Discount Rate Sensitivity – The following presents the net pension liability of the County as of June 30, 2014, calculated using the discount rate of 8.00%, as well as what the County’s net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current discount rate:

	1% Decrease in Discount Rate (7.00%)	Discount Rate (8.00%)	1% Increase in Discount Rate (9.00%)
County's proportionate share of the net pension liability	\$ 11,504,236	\$ 7,397,702	\$ 3,984,127

Pension Plan Fiduciary Net Position – Detailed information about the pension plan’s fiduciary net position is available in the PERS Comprehensive Annual Financial Report, available on the PERS website.

Actuarial Assumptions – The County’s net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	3.50%
Payroll growth	5.00% including inflation
Investment rate of return	8.00%
Productivity pay increase	0.75%
Projected salary increases	Regular: 4.60% to 9.75%, depending on service Police/Fire: 5.25% to 14.50%, depending on service Rates include inflation and productivity increases
Consumer price index	3.50%
Other assumptions	Same as those used in the June 30, 2014 funding actuarial valuation

Mortality rates for non-disabled male regular members were based on the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA. Mortality rates for non-disabled female regular members were based on the RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year. Mortality rates for all non-disabled police/fire members were based on the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year. The mortality table used in the actuarial valuation to project mortality rates for all disabled regular members and all disabled police/fire members is the RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.

Actuarial assumptions used in the June 30, 2014 valuation were based on the results of the experience review completed in 2013.

The discount rate used to measure the total pension liability was 8.00% as of June 30, 2014 and June 30, 2013. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2014, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2014 and June 30, 2013.

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – For the year ended June 30, 2015, the County recognized pension expense of \$960,656. At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (354,021)
Changes in assumptions or other inputs	-	-
Net difference between projected and actual earnings on pension plan investments	-	(1,553,820)
Changes in the County's proportion and differences between the County's contributions and the County's share of proportionate contributions	3,669	(50,442)
County contributions subsequent to the measurement date	945,121	-
	\$ 948,790	\$ (1,958,283)

\$945,121 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016.

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) determined at July 1, 2013 (the beginning of the measurement period ended June 30, 2014) is 6.7 years.

Other estimated amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,			
2016	\$	(458,769)	
2017		(458,769)	
2018		(458,769)	
2019		(458,769)	
2020		(70,314)	
Thereafter		(49,224)	

	Governmental Activities	Business-Type Activities (Landfill Fund)	Total
Reconciliation of Net Pension Liability			
Beginning Net Pension Liability	\$ 9,140,083	\$ 193,893	\$ 9,333,976
Pension Expense	940,724	19,932	960,656
Employer Contributions	(922,899)	(19,417)	(942,316)
New Net Deferred (Inflows)/Outflows	(1,913,865)	(40,749)	(1,954,614)
Recognition of Prior Deferred (Inflows)/Outflows	-	-	-
Ending Net Pension Liability	<u>\$ 7,244,043</u>	<u>\$ 153,659</u>	<u>\$ 7,397,702</u>

Additional Information – Additional information supporting the Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer is located in the PERS Comprehensive Annual Financial Report (CAFR) available on the PERS website at www.nvpers.org under Quick Links – Publications.

Note 10 - Prior Period Adjustment/Adoption of New Standard

During 2015, Pershing County identified misstatements in the June 30, 2014 financial statements related to the determination of amounts which were measurable and available. Beginning net position/fund balance was restated as of July 1, 2014 to report the previously classified unearned revenue.

As of July 1, 2014, Pershing County adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. The implementation of these standards requires governments calculate and report the cost and obligations associated with pensions in their financial statements, including additional note disclosures and required supplementary information. Beginning net position was restated to retroactively report the beginning net pension liability and deferred outflows of resources related to contributions made after the measurement date.

	Governmental Activities	Business-Type Activities	Landfill Fund
Net position at June 30, 2014, as previously reported	\$ 16,232,533	\$ 2,183,330	\$ 314,873
Reclassification of unearned revenue	<u>814,137</u>	<u>-</u>	<u>-</u>
Net position at June 30, 2014, restated for correction of error	17,046,670	2,183,330	314,873
Net pension liability at June 30, 2013	(9,140,083)	(193,893)	(193,893)
Deferred outflows of resources related to contributions made during the year ended June 30, 2014	<u>922,899</u>	<u>19,417</u>	<u>19,417</u>
Net position at July 1, 2014, as restated	<u>\$ 8,829,486</u>	<u>\$ 2,008,854</u>	<u>\$ 140,397</u>

	General Fund	Road Fund Activities
Fund balance at June 30, as previously reported	\$ 2,723,060	\$ 456,835
Reclassification of unearned revenue	672,064	142,073
Fund balance at July 1, 2014, as restated	\$ 3,395,124	\$ 598,908

Note 11 - Ad Valorem Capital Projects Fund

Pursuant to NRS 354.598155, the Ad Valorem Capital Projects Fund expended the following amounts during the year ended June 30, 2015.

Computer enhancements and equipment	\$ 97,697
General government equipment	1,604
	\$ 99,301

In addition, \$9,587 was remitted to other local governments as required by statute and \$63,033 was transferred to the General Fund (General Fund and internally reported Law Enforcement Fund) and Senior Citizens Fund for computer, equipment, and vehicle purchases.

Note 12 - Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries of employees; and natural disasters, as are all entities.

The County has joined together with similar public agencies (cities, counties and special districts) throughout the State of Nevada to create a pool under the Nevada Interlocal Cooperation Act. The Nevada Public Agency Insurance Pool (Pool) is a public entity risk pool currently operating as a common risk management and insurance program for its members.

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

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

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

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

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

Note 13 - Contingencies

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

Note 14 - Subsequent Event

Subsequent to June 30, 2015, the County issued a note payable in the amount of \$755,967 for the purchase of three pumpers, fire suppression vehicles. The note payable matures in August, 2025, carries an interest rate of 2.93%, and is payable in annual installments.

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Fund (Budgetary Basis)
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Real property	\$ 1,668,865	\$ 1,668,865	\$ 1,590,149	\$ (78,716)	\$ 1,422,330
Personal property	556,445	556,445	417,747	(138,698)	532,267
Net proceeds of mines	-	-	(66,420)	(66,420)	426,367
	<u>2,225,310</u>	<u>2,225,310</u>	<u>1,941,476</u>	<u>(283,834)</u>	<u>2,380,964</u>
Room taxes	<u>35,000</u>	<u>35,000</u>	<u>29,019</u>	<u>(5,981)</u>	<u>33,850</u>
Total taxes	<u>2,260,310</u>	<u>2,260,310</u>	<u>1,970,495</u>	<u>(289,815)</u>	<u>2,414,814</u>
Licenses and Permits					
Business licenses and permits					
Business licenses	6,000	6,000	8,610	2,610	9,730
Liquor licenses	1,000	1,000	1,580	580	920
County gaming licenses	15,000	15,000	18,720	3,720	17,333
Nonbusiness licenses and permits					
Marriage licenses	700	700	819	119	840
Building permits	20,000	20,000	34,224	14,224	25,103
Mobile home inspections	1,000	1,000	1,825	825	525
Septic inspections	<u>700</u>	<u>700</u>	<u>1,625</u>	<u>925</u>	<u>625</u>
Total licenses and permits	<u>44,400</u>	<u>44,400</u>	<u>67,403</u>	<u>23,003</u>	<u>55,076</u>
Intergovernmental					
Federal grants					
Child Support Enforcement	83,366	87,909	110,045	22,136	103,997
Community Development Block Grants	-	26,520	75,437	48,917	9,796
Airport Improvement Program	7,500	29,548	29,548	-	45,452
Emergency Management Performance	-	2,072	6,572	4,500	18,059
Hazardous Materials (HMEP)	-	3,166	3,166	-	-
Special Supplemental Nutrition Program (WIC)	-	288,211	288,211	-	281,751
Emergency Food and Shelter	-	-	1,560	1,560	2,800
Pre-Disaster Mitigation	-	-	-	-	4,331
State grants					
State Economic Development Grant	-	29,600	29,600	-	27,600
State Emergency Response Grant	-	32,350	32,350	-	910
State Emergency Response (United We Stand) Grant	-	29,960	29,960	-	-
State of Nevada (Frontier Community Coalition)	-	-	-	-	1,112
State shared revenues					
Consolidated tax revenue	2,108,231	2,108,231	2,136,359	28,128	2,124,726
State gaming licenses	150,000	150,000	142,504	(7,496)	141,872
Administrative assessments, Juvenile Court	3,000	3,514	3,878	364	4,761
District Court administrative fees	120	120	160	40	145
Real property transfer tax collection fee	500	500	1,085	585	408
Other government shared revenues					
Economic Development	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>	<u>-</u>	<u>14,000</u>
Total intergovernmental	<u>2,366,717</u>	<u>2,805,701</u>	<u>2,904,435</u>	<u>98,734</u>	<u>2,781,720</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Fund (Budgetary Basis)
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Charges for Services					
General government					
Clerk fees	\$ 5,000	\$ 5,000	\$ 7,418	\$ 2,418	\$ 5,833
Recorder fees	80,000	80,000	70,402	(9,598)	81,966
Recorder technology fees	5,000	7,677	9,040	1,363	4,499
Recorder scan and copy fees	4,000	4,000	3,942	(58)	4,813
Imlay Utilities administrative fees	9,528	9,528	9,528	-	9,528
Senior Center administrative fees	3,000	3,000	4,339	1,339	4,101
Map fees	30,000	30,961	9,778	(21,183)	20,621
Assessor commissions	130,000	130,000	115,036	(14,964)	196,535
Assessor technology fees	50,000	109,749	29,139	(80,610)	28,450
Motor vehicle registration	8,000	8,000	8,926	926	9,018
Candidate filing fees	-	-	-	-	1,400
Map filing fees, development	2,500	2,500	5,169	2,669	3,350
Electric administrative fees	3,000	3,000	904	(2,096)	1,291
Other	10	10	5,505	5,495	5,508
	<u>330,038</u>	<u>393,425</u>	<u>279,126</u>	<u>(114,299)</u>	<u>376,913</u>
Judicial					
District Court filing fees	4,000	4,000	4,682	682	4,644
District Court capital fees	-	11,340	7,840	(3,500)	-
Child attorney fees	-	-	8,895	8,895	-
Civil actions	3,500	3,500	4,235	735	3,711
District Court technology fees	-	-	216	216	80
DNA testing	3,000	3,000	4,834	1,834	3,743
Public defender fees	500	500	2,367	1,867	1,987
Court security fees	-	-	1,360	1,360	-
Check restitution administrative fee	400	400	200	(200)	194
Check restitution class fee	200	200	75	(125)	25
Traffic class administrative fee	2,500	2,500	4,560	2,060	1,795
	<u>14,100</u>	<u>25,440</u>	<u>39,264</u>	<u>13,824</u>	<u>16,179</u>
Total charges for services	<u>344,138</u>	<u>418,865</u>	<u>318,390</u>	<u>(100,475)</u>	<u>393,092</u>
Fines and Forfeits					
Forfeits					
Bail	105,000	105,000	166,814	61,814	149,667
Miscellaneous					
Interest earnings	50,000	50,000	71,028	21,028	54,537
Tax penalties	50,000	50,000	145,691	95,691	69,611
Copy machine revenue	10,000	10,000	6,381	(3,619)	10,068
Refunds and reimbursements	20,000	20,000	104,861	84,861	70,365
Community Centers rents	5,000	5,000	8,500	3,500	8,148
Reimbursements, City of Lovelock	10,000	10,000	14,097	4,097	14,766
Geothermal lease	85,000	85,000	56,384	(28,616)	68,338
Reimbursements, Humboldt County	60,000	60,000	70,238	10,238	72,810
Sales and rentals	15,840	15,840	15,840	-	15,840
Airport fuel sales and revenue	86,800	86,800	65,079	(21,721)	86,665
Restitution	1,917	1,917	489	(1,428)	1,917
Excess proceeds and costs remitted	-	-	35,803	35,803	189,096
Special events revenue and insurance	2,000	2,000	2,785	785	2,010
Recycling revenue	-	-	-	-	500
Insurance program	-	4,410	4,410	-	-
Loss Control Award	-	1,787	1,801	14	90
Stray animal pickup	-	-	690	690	80
Other	-	-	6,834	6,834	2,023
Total miscellaneous	<u>396,557</u>	<u>402,754</u>	<u>610,911</u>	<u>208,157</u>	<u>666,864</u>
Total revenues	<u>5,517,122</u>	<u>6,037,030</u>	<u>6,038,448</u>	<u>1,418</u>	<u>6,461,233</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Fund (Budgetary Basis)
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Expenditures					
General Government					
Legislative Activity					
Commissioners					
Salaries and wages	\$ 131,327	\$ 131,327	\$ 132,070	\$ (743)	\$ 127,676
Employee benefits	42,710	42,710	41,036	1,674	39,329
Services and supplies	7,100	7,100	5,402	1,698	7,266
Total legislative activity	181,137	181,137	178,508	2,629	174,271
Executive Activity					
Clerk-Treasurer					
Salaries and wages	144,826	144,826	148,851	(4,025)	140,243
Employee benefits	68,193	68,193	61,872	6,321	62,193
Services and supplies	23,850	23,850	20,681	3,169	19,176
Total Clerk-Treasurer	236,869	236,869	231,404	5,465	221,612
Recorder-Auditor					
Salaries and wages	177,739	177,739	156,939	20,800	151,901
Employee benefits	88,573	88,573	68,692	19,881	65,587
Services and supplies	30,010	30,010	18,805	11,205	21,552
Capital outlay (from surveyor and technology fees)	-	3,638	3,638	-	13,831
Total Recorder-Auditor	296,322	299,960	248,074	51,886	252,871
Assessor					
Salaries and wages	178,986	178,986	160,532	18,454	184,541
Employee benefits	83,780	83,780	62,901	20,879	72,171
Services and supplies	20,570	20,570	23,659	(3,089)	21,680
Capital outlay	-	10,000	8,422	1,578	-
Capital outlay (from technology fees)	60,000	109,749	59,749	50,000	28,450
Total Assessor	343,336	403,085	315,263	87,822	306,842
Total executive activity	876,527	939,914	794,741	145,173	781,325
Other General Government Activity					
Buildings and Grounds					
Salaries and wages	238,376	238,376	230,628	7,748	215,954
Employee benefits	100,257	100,257	92,467	7,790	85,753
Services and supplies	107,450	107,450	111,906	(4,456)	132,878
Total Buildings and Grounds	446,083	446,083	435,001	11,082	434,585
Planning Department					
Salaries and wages	90,635	90,635	74,720	15,915	80,483
Employee benefits	37,014	37,014	34,292	2,722	32,240
Services and supplies	17,870	17,870	12,259	5,611	15,985
Capital outlay	2,400	2,400	1,536	864	7,604
Total Planning Department	147,919	147,919	122,807	25,112	136,312
Emergency Management Grants					
Services and supplies					
Emergency Management Performance	12,500	14,572	13,084	1,488	36,118
State Emergency Response	-	32,350	32,350	-	910
State Emergency Response (United We Stand)	-	29,960	29,960	-	-
Hazardous Materials Training	-	3,166	3,166	-	-
Pre-Disaster Mitigation	-	-	-	-	1,119
Total Emergency Management Grants	12,500	80,048	78,560	1,488	38,147

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Fund (Budgetary Basis)
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Other County Grants					
Services and supplies					
Emergency Food and Shelter	\$ -	\$ -	\$ 1,560	\$ (1,560)	\$ 2,800
Child Support Enforcement	10,000	14,543	18,489	(3,946)	13,939
Community Development Block	-	26,520	75,437	(48,917)	9,796
State Economic Development	-	29,600	29,600	-	27,600
	<u>10,000</u>	<u>70,663</u>	<u>125,086</u>	<u>(54,423)</u>	<u>54,135</u>
Other					
Salaries and wages	<u>24,205</u>	<u>24,205</u>	<u>23,430</u>	<u>775</u>	<u>21,958</u>
Employee benefits	<u>7,795</u>	<u>7,795</u>	<u>7,615</u>	<u>180</u>	<u>6,714</u>
Services and supplies					
Advertising and printing	10,000	10,000	20,084	(10,084)	7,515
America Lands membership	5,000	5,000	5,000	-	5,000
Animal Shelter	20,000	20,000	20,000	-	20,000
Annual audit	112,000	112,000	107,150	4,850	81,450
Aqua Protest	1,000	1,000	-	1,000	-
Association dues	11,000	11,000	15,887	(4,887)	10,759
Burning Man litigation	40,000	40,000	5,531	34,469	20,484
BLM Horse Lawsuit	-	-	905	(905)	-
Central Nevada Water Authority	7,500	7,500	7,500	-	7,500
Claims	20,000	20,000	2,454	17,546	8,690
Cobra events	2,000	2,000	1,900	100	1,668
Computer supplies	74,600	74,600	43,411	31,189	55,463
Consulting and budget	10,000	10,000	1,500	8,500	-
Copy machine	18,500	18,500	21,314	(2,814)	19,953
County code update	4,000	4,000	2,838	1,162	500
County Water Resource Plan	20,000	20,000	8,155	11,845	-
DNA testing	3,000	3,000	4,834	(1,834)	3,743
Elevator	4,000	4,000	4,087	(87)	4,395
Emergency 911	5,000	5,000	7,538	(2,538)	6,587
Forestry Crew	4,000	4,000	800	3,200	-
General insurance	165,000	165,000	138,914	26,086	155,082
Grass Valley Community Center	6,900	6,900	4,133	2,767	3,776
Insurance program	-	4,410	4,410	-	-
Legal Services Contract	5,000	5,000	3,750	1,250	-
Loss Control Award	-	1,787	1,787	-	90
Maintenance agreement	13,000	13,000	10,724	2,276	5,140
Miscellaneous	136,000	136,000	3,238	132,762	12,577
Mosquito Abatement	5,500	5,500	-	5,500	-
National Resource and Land Use	2,000	2,000	-	2,000	-
Nevada Land Management	2,000	2,000	-	2,000	1,349
PACT, workers compensation	28,000	28,000	27,076	924	34,022
Personnel consultants	20,000	20,000	17,337	2,663	19,220
Planning Board	1,000	1,000	12	988	212
Postage meter	8,000	8,000	3,673	4,327	2,370
Property title search	10,000	10,000	9,125	875	-
Public Administrator	1,800	1,800	1,800	-	1,800
Rent	9,600	9,600	4,964	4,636	9,007
Retired employees health insurance	70,000	70,000	56,198	13,802	63,105
River Basin Water Authority	10,850	10,850	11,060	(210)	10,743
RSVP Program	3,500	3,500	2,818	682	3,513
Safety Committee	7,750	7,750	7,417	333	7,526
State of Nevada (Frontier Community Coalition)	-	-	-	-	1,112
Special events insurance	2,030	2,030	2,026	4	2,026

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Fund (Budgetary Basis)
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Technical Service Planning	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ -
Website	6,000	6,000	200	5,800	200
Wildlife Fire Protection Program	50,000	50,000	50,000	-	50,000
	<u>945,530</u>	<u>951,727</u>	<u>641,550</u>	<u>310,177</u>	<u>636,577</u>
	<u>977,530</u>	<u>983,727</u>	<u>672,595</u>	<u>311,132</u>	<u>665,249</u>
Total other general government activity	<u>1,594,032</u>	<u>1,728,440</u>	<u>1,434,049</u>	<u>294,391</u>	<u>1,328,428</u>
Total general government	<u>2,651,696</u>	<u>2,849,491</u>	<u>2,407,298</u>	<u>442,193</u>	<u>2,284,024</u>
Public Safety					
Fire Activity					
Fire Protection, Lovelock					
Salaries and wages	5,000	5,000	5,265	(265)	4,395
Employee benefits	38,160	38,160	30,263	7,897	28,408
Services and supplies	49,610	49,610	45,017	4,593	44,151
Capital outlay	8,200	8,200	5,510	2,690	2,300
	<u>100,970</u>	<u>100,970</u>	<u>86,055</u>	<u>14,915</u>	<u>79,254</u>
Fire Protection, Imlay					
Salaries and wages	3,000	3,000	2,055	945	2,295
Employee benefits	16,250	16,250	14,098	2,152	12,904
Services and supplies	23,655	23,655	17,445	6,210	16,962
Capital outlay	3,900	3,900	-	3,900	-
	<u>46,805</u>	<u>46,805</u>	<u>33,598</u>	<u>13,207</u>	<u>32,161</u>
Fire Protection, Grass Valley					
Salaries and wages	4,000	4,000	3,915	85	3,075
Employee benefits	23,053	23,053	17,537	5,516	19,449
Services and supplies	28,050	28,050	27,205	845	30,624
Capital outlay	6,450	6,450	5,731	719	2,125
	<u>61,553</u>	<u>61,553</u>	<u>54,388</u>	<u>7,165</u>	<u>55,273</u>
Fire Protection, Rye Patch					
Salaries and wages	3,500	3,500	1,440	2,060	2,085
Employee benefits	18,200	18,200	5,506	12,694	6,642
Services and supplies	21,950	21,950	17,710	4,240	21,872
Capital outlay	4,400	4,400	5,115	(715)	9,951
	<u>48,050</u>	<u>48,050</u>	<u>29,771</u>	<u>18,279</u>	<u>40,550</u>
Total fire activity	<u>257,378</u>	<u>257,378</u>	<u>203,812</u>	<u>53,566</u>	<u>207,238</u>
Protective Services Activity					
Juvenile Probation					
Employee benefits	200	200	106	94	132
Services and supplies	550,568	552,568	535,171	17,397	528,543
Capital outlay (from administrative assessments)	-	514	514	-	4,761
Total protective services activity	<u>550,768</u>	<u>553,282</u>	<u>535,791</u>	<u>17,491</u>	<u>533,436</u>
Total public safety	<u>808,146</u>	<u>810,660</u>	<u>739,603</u>	<u>71,057</u>	<u>740,674</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Fund (Budgetary Basis)
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Judicial					
District Attorney					
Salaries and wages	\$ 435,346	\$ 435,346	\$ 411,514	\$ 23,832	\$ 458,190
Employee benefits	198,923	198,923	144,851	54,072	151,544
Services and supplies	25,425	25,425	10,506	14,919	19,281
Capital outlay	6,000	6,000	3,915	2,085	-
	<u>665,694</u>	<u>665,694</u>	<u>570,786</u>	<u>94,908</u>	<u>629,015</u>
District Court					
Salaries and wages	79,779	84,122	84,039	83	76,331
Employee benefits	34,237	34,721	34,003	718	32,388
Services and supplies	225,965	230,965	232,903	(1,938)	206,815
Capital outlay	2,000	8,513	8,080	433	-
	<u>341,981</u>	<u>358,321</u>	<u>359,025</u>	<u>(704)</u>	<u>315,534</u>
Justice Court					
Salaries and wages	135,069	135,069	128,870	6,199	130,448
Employee benefits	57,103	57,103	53,684	3,419	49,246
Services and supplies	12,240	12,240	9,803	2,437	10,557
	<u>204,412</u>	<u>204,412</u>	<u>192,357</u>	<u>12,055</u>	<u>190,251</u>
Other Legal Expense					
Employee benefits	45	45	118	(73)	218
Services and supplies	118,790	148,790	155,561	(6,771)	144,018
	<u>118,835</u>	<u>148,835</u>	<u>155,679</u>	<u>(6,844)</u>	<u>144,236</u>
Check Restitution and Traffic Safety Program					
Services and supplies	2,400	2,400	553	1,847	270
Public Defender					
Salaries and wages	124,555	124,555	126,716	(2,161)	120,694
Employee benefits	38,130	38,130	35,558	2,572	33,576
Services and supplies	25,515	25,515	7,266	18,249	7,633
Capital outlay	7,200	7,200	1,759	5,441	-
	<u>195,400</u>	<u>195,400</u>	<u>171,299</u>	<u>24,101</u>	<u>161,903</u>
Total judicial	<u>1,528,722</u>	<u>1,575,062</u>	<u>1,449,699</u>	<u>125,363</u>	<u>1,441,209</u>
Health					
Health Department					
Salaries and wages	17,232	17,232	17,373	(141)	16,568
Employee benefits	9,630	9,630	9,766	(136)	9,118
Services and supplies	71,240	71,240	66,251	4,989	59,788
	<u>98,102</u>	<u>98,102</u>	<u>93,390</u>	<u>4,712</u>	<u>85,474</u>
Women Infants and Children					
Salaries and wages	-	170,114	155,966	14,148	148,814
Employee benefits	-	67,100	66,281	819	63,511
Services and supplies	-	50,997	65,964	(14,967)	69,426
	<u>-</u>	<u>288,211</u>	<u>288,211</u>	<u>-</u>	<u>281,751</u>
Total health	<u>98,102</u>	<u>386,313</u>	<u>381,601</u>	<u>4,712</u>	<u>367,225</u>
Culture and Recreation					
Community Center					
Salaries and wages	20,634	20,634	20,814	(180)	19,934
Employee benefits	7,540	7,540	7,045	495	6,699
Services and supplies	19,050	19,050	16,304	2,746	17,354
	<u>47,224</u>	<u>47,224</u>	<u>44,163</u>	<u>3,061</u>	<u>43,987</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Fund (Budgetary Basis)
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Museum					
Salaries and wages	\$ 5,425	\$ 5,425	\$ 1,351	\$ 4,074	\$ 2,007
Employee benefits	646	646	154	492	217
Services and supplies	6,450	6,450	6,602	(152)	5,017
	<u>12,521</u>	<u>12,521</u>	<u>8,107</u>	<u>4,414</u>	<u>7,241</u>
Total culture and recreation	<u>59,745</u>	<u>59,745</u>	<u>52,270</u>	<u>7,475</u>	<u>51,228</u>
Community Support					
Airport					
Services and supplies	<u>115,400</u>	<u>137,448</u>	<u>103,058</u>	<u>34,390</u>	<u>153,526</u>
Intergovernmental					
City of Lovelock					
Services and supplies	<u>127,942</u>	<u>127,942</u>	<u>127,942</u>	<u>-</u>	<u>127,942</u>
Economic Development					
Services and supplies	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>	<u>-</u>	<u>13,000</u>
Pershing County Economic Development					
Salaries and wages	23,681	23,681	14,037	9,644	17,709
Employee benefits	8,118	8,118	5,364	2,754	7,373
Services and supplies	7,900	7,900	2,242	5,658	3,535
	<u>39,699</u>	<u>39,699</u>	<u>21,643</u>	<u>18,056</u>	<u>28,617</u>
Total intergovernmental	<u>180,641</u>	<u>180,641</u>	<u>162,585</u>	<u>18,056</u>	<u>169,559</u>
Total expenditures	<u>5,442,452</u>	<u>5,999,360</u>	<u>5,296,114</u>	<u>703,246</u>	<u>5,207,445</u>
Excess (Deficiency) of Revenues Under Expenditures	<u>74,670</u>	<u>37,670</u>	<u>742,334</u>	<u>704,664</u>	<u>1,253,788</u>
Other Financing Sources (Uses)					
Contingency	(100,000)	(63,000)	-	63,000	-
Transfers from other funds					
Ad Valorem Capital Projects Fund	28,000	28,000	17,778	(10,222)	-
In Lieu of Taxes Fund	1,370,000	1,370,000	1,100,000	(270,000)	1,100,000
Transfers to other funds:					
Law Enforcement Fund	(1,905,000)	(1,905,000)	(1,747,500)	157,500	(1,785,000)
Sale of capital assets	-	-	-	-	9,418
Total other financing sources (uses)	<u>(607,000)</u>	<u>(570,000)</u>	<u>(629,722)</u>	<u>(59,722)</u>	<u>(675,582)</u>
Net Change in Fund Balances	<u>(532,330)</u>	<u>(532,330)</u>	<u>112,612</u>	<u>644,942</u>	<u>578,206</u>
Fund Balances, Beginning of Year, as Previously Reported	935,254	935,254	1,028,273	93,019	450,067
Prior Period Adjustment	-	-	672,064	672,064	-
Fund Balances, Beginning of Year, as Restated	<u>935,254</u>	<u>935,254</u>	<u>1,700,337</u>	<u>765,083</u>	<u>450,067</u>
Fund Balances, End of Year	<u>\$ 402,924</u>	<u>\$ 402,924</u>	<u>\$ 1,812,949</u>	<u>\$ 1,410,025</u>	<u>\$ 1,028,273</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Road Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Intergovernmental					
State shared revenues					
County option motor vehicle tax, 1.00¢	\$ 28,000	\$ 28,000	\$ 27,458	\$ (542)	\$ 28,604
Motor vehicle fuel tax, 1.25¢	350,000	350,000	355,030	5,030	355,030
Motor vehicle fuel tax, 1.75¢	62,000	62,000	60,242	(1,758)	62,915
Motor vehicle fuel tax, 2.35¢	595,000	595,000	596,392	1,392	594,555
	<u>1,035,000</u>	<u>1,035,000</u>	<u>1,039,122</u>	<u>4,122</u>	<u>1,041,104</u>
Miscellaneous					
Refunds and reimbursements	98,000	98,000	89,236	(8,764)	128,572
Recycling revenue	-	-	1,332	1,332	974
Other	-	-	5,173	5,173	5,010
	<u>98,000</u>	<u>98,000</u>	<u>95,741</u>	<u>(2,259)</u>	<u>134,556</u>
Total revenues	<u>1,133,000</u>	<u>1,133,000</u>	<u>1,134,863</u>	<u>1,863</u>	<u>1,175,660</u>
Expenditures					
Public Works					
Highways and streets					
Salaries and wages	612,941	612,941	597,627	15,314	567,051
Employee benefits	226,281	226,281	214,824	11,457	203,764
Services and supplies	519,500	519,500	357,026	162,474	416,688
Capital outlay	52,500	52,500	30,579	21,921	22,382
	<u>1,411,222</u>	<u>1,411,222</u>	<u>1,200,056</u>	<u>211,166</u>	<u>1,209,885</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(278,222)</u>	<u>(278,222)</u>	<u>(65,193)</u>	<u>213,029</u>	<u>(34,225)</u>
Other Financing Sources (Uses)					
Sale of capital assets	-	-	-	-	5,812
Net Change in Fund Balances	<u>(278,222)</u>	<u>(278,222)</u>	<u>(65,193)</u>	<u>213,029</u>	<u>(28,413)</u>
Fund Balances, Beginning of Year as Previously Reported	<u>344,238</u>	<u>344,238</u>	<u>456,835</u>	<u>112,597</u>	<u>485,248</u>
Prior Period Adjustment	<u>-</u>	<u>-</u>	<u>142,073</u>	<u>142,073</u>	<u>-</u>
Fund Balances, Beginning of Year as Restated	<u>344,238</u>	<u>344,238</u>	<u>598,908</u>	<u>254,670</u>	<u>485,248</u>
Fund Balances, End of Year	<u>\$ 66,016</u>	<u>\$ 66,016</u>	<u>\$ 533,715</u>	<u>\$ 467,699</u>	<u>\$ 456,835</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Regional Street and Highway Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Intergovernmental					
State shared revenues					
County option motor vehicle fuel tax, 9.00¢	\$ 360,000	\$ 360,000	\$ 345,697	\$ (14,303)	\$ 353,824
Expenditures					
Public Works					
Highways and streets					
Services and supplies	276,000	276,000	366,793	(90,793)	213,910
Net Change in Fund Balances	84,000	84,000	(21,096)	(105,096)	139,914
Fund Balances, Beginning of Year	814,881	814,881	862,795	47,914	722,881
Fund Balances, End of Year	<u>\$ 898,881</u>	<u>\$ 898,881</u>	<u>\$ 841,699</u>	<u>\$ (57,182)</u>	<u>\$ 862,795</u>

Pershing County

**Reconciliation of the General Fund (Budgetary Basis) to the General Fund (GAAP Basis) – Schedule of
Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2015**

	General Fund (Budgetary Basis)	Internally Reported Funds	Eliminations	General Fund (GAAP Basis)
Revenues				
Taxes	\$ 1,970,495	\$ -	\$ -	\$ 1,970,495
Licenses and permits	67,403	-	-	67,403
Intergovernmental	2,904,435	978,824	-	3,883,259
Charges for services	318,390	25,130	-	343,520
Fines and forfeits	166,814	-	-	166,814
Miscellaneous	610,911	9,788	-	620,699
Total revenues	6,038,448	1,013,742	-	7,052,190
Expenditures				
General government	2,407,298	-	-	2,407,298
Public safety	739,603	1,853,067	-	2,592,670
Judicial	1,449,699	-	-	1,449,699
Health	381,601	21,746	-	403,347
Culture and recreation	52,270	-	-	52,270
Community support	103,058	-	-	103,058
Intergovernmental	162,585	-	-	162,585
Total expenditures	5,296,114	1,874,813	-	7,170,927
Excess (Deficiency) of Revenues over Expenditures	742,334	(861,071)	-	(118,737)
Other Financing Sources (Uses)				
Transfers from other funds	1,117,778	1,801,972	(2,857,500)	62,250
Transfers to other funds	(1,747,500)	(1,318,000)	2,857,500	(208,000)
Total other financing sources (uses)	(629,722)	483,972	-	(145,750)
Net Change in Fund Balances	112,612	(377,099)	-	(264,487)
Fund Balances, Beginning of Year, as Previously Reported	1,028,273	1,694,787	-	2,723,060
Prior Period Adjustment	672,064	-	-	672,064
Fund Balances, Beginning of Year, as Restated	1,700,337	1,694,787	-	3,395,124
Fund Balances, End of Year	\$ 1,812,949	\$ 1,317,688	\$ -	\$ 3,130,637

Pershing County
Schedule of Funding Progress – Other Post-Employment Benefits
Year Ended June 30, 2015

Pershing County Retiree Health Benefit Program

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

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

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

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

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

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

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

Pershing County
 Schedule of the County's Share of the Net Pension Liability
 Public Employees' Retirement System (PERS)
 Last Ten Fiscal Years

	2014
County's proportion of the net pension liability	0.07099%
County's proportionate share of the net pension liability	\$ 7,397,702
County's covered-employee payroll	\$ 3,551,814
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	208.28%
Plan fiduciary net position as a percentage of the total pension liability	76.31%

Pershing County adopted GASB 68, *Accounting and Financial Reporting for Pensions*, for the year ended June 30, 2015. Schedule of the County's Proportionate Share of the Net Pension Liability information is not available prior to that time.

Pershing County
 Schedule of County Contributions
 Public Employees' Retirement System (PERS)
 Last Ten Fiscal Years

	2015
Statutorily required contribution	\$ 945,121
Contributions in relation to the statutorily required contribution	(945,121)
Contribution deficiency (excess)	\$ -
County's covered-employee payroll	\$ 3,571,931
Contributions as a percentage of covered-employee payroll	26.46%

Pershing County adopted GASB 68, *Accounting and Financial Reporting for Pensions*, for the year ended June 30, 2015. Schedule of the County Contribution information is not available prior to that time.

Note 1 - Internally Reported (Budgetary Basis) Funds

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

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

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

Note 2 - Deficit Fund Balance

The internally reported fund of Pershing County, the Law Enforcement Fund, reported a deficit fund balance at June 30, 2015 in the amount of \$4,751.

Reconciliation of the General Fund (Budgetary Basis) to the General Fund (GAAP Basis) – Balance Sheet
June 30, 2015

	General Fund (Budgetary Basis)	Internally Reported Funds	Eliminations	General Fund (GAAP Basis)
Assets				
Cash on deposit and invested	\$ 1,485,853	\$ 1,408,986	\$ -	\$ 2,894,839
Interest receivable	24,453	-	-	24,453
Accounts receivable	203,755	1,934	-	205,689
Taxes receivable	48,554	-	-	48,554
Due from other funds	904	-	-	904
Due from other governments	757,902	-	-	757,902
Inventory	16,557	-	-	16,557
Prepaid items	24,050	12,828	-	36,878
	<u>2,562,028</u>	<u>1,423,748</u>	<u>-</u>	<u>3,985,776</u>
Total assets	\$ 2,562,028	\$ 1,423,748	\$ -	\$ 3,985,776
Liabilities				
Accounts payable	\$ 342,797	\$ 56,430	\$ -	\$ 399,227
Accrued payroll	87,970	49,630	-	137,600
Unearned revenue	85,970	-	-	85,970
Refundable deposits	183,788	-	-	183,788
	<u>700,525</u>	<u>106,060</u>	<u>-</u>	<u>806,585</u>
Total liabilities	700,525	106,060	-	806,585
Deferred Inflows of Resources				
Unavailable revenue, delinquent property taxes	48,554	-	-	48,554
	<u>48,554</u>	<u>-</u>	<u>-</u>	<u>48,554</u>
Fund Balances				
Nonspendable	40,607	12,828	-	53,435
Restricted	674,517	-	-	674,517
Assigned	241,680	1,003,688	-	1,245,368
Unassigned	856,145	301,172	-	1,157,317
	<u>1,812,949</u>	<u>1,317,688</u>	<u>-</u>	<u>3,130,637</u>
Total fund balances	1,812,949	1,317,688	-	3,130,637
Total liabilities, deferred inflows of resources, and fund balances	\$ 2,562,028	\$ 1,423,748	\$ -	\$ 3,985,776

Pershing County
Combining Balance Sheet – Nonmajor Governmental Funds
June 30, 2015

	Special Revenue Funds	Capital Projects Funds	Total
Assets			
Cash on deposit and invested	\$ 1,023,665	\$ 1,223,104	\$ 2,246,769
Accounts receivable	21,459	979	22,438
Room taxes receivable	15,131	-	15,131
Taxes receivable	16,236	2,491	18,727
Assessments receivable	1,381	-	1,381
Due from other governments	94,696	44,621	139,317
Prepaid items	5,994	15,000	20,994
	<u>1,178,562</u>	<u>1,286,195</u>	<u>2,464,757</u>
Total assets	<u>\$ 1,178,562</u>	<u>\$ 1,286,195</u>	<u>\$ 2,464,757</u>
Liabilities			
Accounts payable	\$ 83,213	\$ 34,103	\$ 117,316
Accrued payroll	26,883	-	26,883
Unearned revenue	1,985	-	1,985
Due to other governments	3,759	5,067	8,826
	<u>115,840</u>	<u>39,170</u>	<u>155,010</u>
Total liabilities	<u>115,840</u>	<u>39,170</u>	<u>155,010</u>
Deferred Inflows of Resources			
Unavailable revenue, other revenue	1,381	-	1,381
Unavailable revenue, delinquent property taxes	16,236	2,491	18,727
	<u>17,617</u>	<u>2,491</u>	<u>20,108</u>
Total deferred inflows of resources	<u>17,617</u>	<u>2,491</u>	<u>20,108</u>
Fund Balances			
Nonspendable	5,994	15,000	20,994
Restricted	690,884	1,229,534	1,920,418
Committed	279,173	-	279,173
Assigned	69,054	-	69,054
	<u>1,045,105</u>	<u>1,244,534</u>	<u>2,289,639</u>
Total fund balances	<u>1,045,105</u>	<u>1,244,534</u>	<u>2,289,639</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,178,562</u>	<u>\$ 1,286,195</u>	<u>\$ 2,464,757</u>

Pershing County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Governmental Funds
Year Ended June 30, 2015

	Special Revenue Funds	Capital Projects Funds	Total
Revenues			
Taxes	\$ 762,385	\$ 98,695	\$ 861,080
Licenses and permits	35	-	35
Intergovernmental	180,172	200,998	381,170
Charges for services	21,886	-	21,886
Fines and forfeits	65,219	-	65,219
Miscellaneous	98,119	289	98,408
	<u>1,127,816</u>	<u>299,982</u>	<u>1,427,798</u>
Expenditures			
Current			
General government	87,035	9,587	96,622
Public safety	23,897	-	23,897
Judicial	78,050	-	78,050
Welfare	273,400	-	273,400
Culture and recreation	512,573	-	512,573
Community support	284,461	-	284,461
Capital outlay	-	239,501	239,501
	<u>1,259,416</u>	<u>249,088</u>	<u>1,508,504</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(131,600)</u>	<u>50,894</u>	<u>(80,706)</u>
Other Financing Sources (Uses)			
Transfers from other funds	208,783	-	208,783
Transfers to other funds	-	(63,033)	(63,033)
	<u>208,783</u>	<u>(63,033)</u>	<u>145,750</u>
Net Change in Fund Balances	77,183	(12,139)	65,044
Fund Balances, Beginning of Year	<u>967,922</u>	<u>1,256,673</u>	<u>2,224,595</u>
Fund Balances, End of Year	<u>\$ 1,045,105</u>	<u>\$ 1,244,534</u>	<u>\$ 2,289,639</u>

	General Indigent Fund	Medical Indigent Fund	Medical Indigent 2 Fund
Assets			
Cash on deposit and invested	\$ 15,683	\$ 83,976	\$ 81,352
Accounts receivable	117	1,333	1,237
Room taxes receivable	-	-	-
Taxes receivable	297	3,261	2,985
Assessments receivable	-	-	-
Due from other governments	1,575	17,292	15,824
Prepaid items	-	-	-
Total assets	\$ 17,672	\$ 105,862	\$ 101,398
Liabilities			
Accounts payable	\$ 297	\$ 17,265	\$ 20,061
Accrued payroll	-	-	-
Unearned revenue	-	-	-
Due to other governments	-	565	2,291
Total liabilities	297	17,830	22,352
Deferred Inflows of Resources			
Unavailable revenue, other revenue	-	-	-
Unavailable revenue, delinquent property taxes	297	3,261	2,985
Total deferred inflows of resources	297	3,261	2,985
Fund Balances			
Nonspendable	-	-	-
Restricted	17,078	84,771	76,061
Committed	-	-	-
Assigned	-	-	-
Total fund balances	17,078	84,771	76,061
Total liabilities, deferred inflows of resources, and fund balances	\$ 17,672	\$ 105,862	\$ 101,398

Pershing County
Combining Balance Sheet – Nonmajor Special Revenue Funds
June 30, 2015

Library Fund	Agricultural Extension Fund	Senior Citizens Fund	J.P. Admin Fee Fund	911 Surcharge Fee Fund
\$ 57,096	\$ 85,231	\$ 77,640	\$ 69,706	\$ 16,625
2,734	1,238	245	2,986	-
-	-	-	-	-
6,779	1,842	-	-	-
-	-	-	-	-
40,872	9,773	3,693	-	-
2,250	643	2,390	-	-
<u>\$ 109,731</u>	<u>\$ 98,727</u>	<u>\$ 83,968</u>	<u>\$ 72,692</u>	<u>\$ 16,625</u>
\$ 5,297	\$ 4,364	\$ 6,970	\$ -	\$ 1,838
11,432	1,635	5,554	-	-
-	1,985	-	-	-
-	-	-	-	-
<u>16,729</u>	<u>7,984</u>	<u>12,524</u>	<u>-</u>	<u>1,838</u>
-	-	-	-	-
<u>6,779</u>	<u>1,842</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>6,779</u>	<u>1,842</u>	<u>-</u>	<u>-</u>	<u>-</u>
2,250	643	2,390	-	-
-	88,258	-	72,692	14,787
83,973	-	-	-	-
-	-	69,054	-	-
<u>86,223</u>	<u>88,901</u>	<u>71,444</u>	<u>72,692</u>	<u>14,787</u>
<u>\$ 109,731</u>	<u>\$ 98,727</u>	<u>\$ 83,968</u>	<u>\$ 72,692</u>	<u>\$ 16,625</u>

	Forensic Services Fund	Town of Imlay Operating Fund	Drug Court Fund
Assets			
Cash on deposit and invested	\$ 656	\$ 5,936	\$ 96,567
Accounts receivable	283	77	1,540
Room taxes receivable	-	-	-
Taxes receivable	-	78	-
Assessments receivable	-	-	-
Due from other governments	-	404	-
Prepaid items	-	-	711
Total assets	\$ 939	\$ 6,495	\$ 98,818
Liabilities			
Accounts payable	\$ -	\$ 267	\$ 7,014
Accrued payroll	-	-	1,381
Unearned revenue	-	-	-
Due to other governments	-	-	-
Total liabilities	-	267	8,395
Deferred Inflows of Resources			
Unavailable revenue, other revenue	-	-	-
Unavailable revenue, delinquent property taxes	-	78	-
Total deferred inflows of resources	-	78	-
Fund Balances			
Nonspendable	-	-	711
Restricted	939	6,150	89,712
Committed	-	-	-
Assigned	-	-	-
Total fund balances	939	6,150	90,423
Total liabilities, deferred inflows of resources, and fund balances	\$ 939	\$ 6,495	\$ 98,818

Pershing County
Combining Balance Sheet – Nonmajor Special Revenue Funds
June 30, 2015

Television District Fund	Recreation Fund	Gift Fund	Criminal Asset Forfeiture Fund	Total
\$ 196,604	\$ 188,924	\$ 43,148	\$ 4,521	\$ 1,023,665
503	9,166	-	-	21,459
-	15,131	-	-	15,131
-	994	-	-	16,236
1,381	-	-	-	1,381
-	5,263	-	-	94,696
-	-	-	-	5,994
<u>\$ 198,488</u>	<u>\$ 219,478</u>	<u>\$ 43,148</u>	<u>\$ 4,521</u>	<u>\$ 1,178,562</u>
\$ 2,422	\$ 15,500	\$ 218	\$ 1,700	\$ 83,213
-	6,881	-	-	26,883
-	-	-	-	1,985
-	903	-	-	3,759
<u>2,422</u>	<u>23,284</u>	<u>218</u>	<u>1,700</u>	<u>115,840</u>
1,381	-	-	-	1,381
-	994	-	-	16,236
<u>1,381</u>	<u>994</u>	<u>-</u>	<u>-</u>	<u>17,617</u>
-	-	-	-	5,994
194,685	-	42,930	2,821	690,884
-	195,200	-	-	279,173
-	-	-	-	69,054
<u>194,685</u>	<u>195,200</u>	<u>42,930</u>	<u>2,821</u>	<u>1,045,105</u>
<u>\$ 198,488</u>	<u>\$ 219,478</u>	<u>\$ 43,148</u>	<u>\$ 4,521</u>	<u>\$ 1,178,562</u>

	General Indigent Fund	Medical Indigent Fund	Medical Indigent 2 Fund
Revenues			
Taxes	\$ 12,254	\$ 129,391	\$ 118,519
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Miscellaneous	-	-	127
Total revenues	<u>12,254</u>	<u>129,391</u>	<u>118,646</u>
Expenditures			
Current			
General government	-	-	-
Public safety	-	-	-
Judicial	-	-	-
Welfare	5,061	148,036	120,303
Culture and recreation	-	-	-
Community support	-	-	-
Total expenditures	<u>5,061</u>	<u>148,036</u>	<u>120,303</u>
Excess (Deficiency) of Revenues over Expenditures	7,193	(18,645)	(1,657)
Other Financing Sources (Uses)			
Transfers from other funds	-	-	-
Net Change in Fund Balances	7,193	(18,645)	(1,657)
Fund Balances, Beginning of Year	<u>9,885</u>	<u>103,416</u>	<u>77,718</u>
Fund Balances, End of Year	<u>\$ 17,078</u>	<u>\$ 84,771</u>	<u>\$ 76,061</u>

Pershing County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances –
Nonmajor Special Revenue Funds
Year Ended June 30, 2015

Library Fund	Agricultural Extension Fund	Senior Citizens Fund	J.P. Admin Fee Fund	911 Surcharge Fee Fund
\$ 278,481	\$ 75,795	\$ -	\$ -	\$ -
-	-	-	-	-
12,051	10,315	103,072	-	-
-	-	-	-	-
2,321	-	-	23,378	-
1,232	-	34,360	-	13,384
<u>294,085</u>	<u>86,110</u>	<u>137,432</u>	<u>23,378</u>	<u>13,384</u>
-	81,225	-	-	-
-	-	-	-	22,197
-	-	-	8,257	-
-	-	-	-	-
301,552	-	-	-	-
-	-	278,455	-	-
<u>301,552</u>	<u>81,225</u>	<u>278,455</u>	<u>8,257</u>	<u>22,197</u>
(7,467)	4,885	(141,023)	15,121	(8,813)
<u>20,000</u>	<u>-</u>	<u>188,783</u>	<u>-</u>	<u>-</u>
12,533	4,885	47,760	15,121	(8,813)
<u>73,690</u>	<u>84,016</u>	<u>23,684</u>	<u>57,571</u>	<u>23,600</u>
<u>\$ 86,223</u>	<u>\$ 88,901</u>	<u>\$ 71,444</u>	<u>\$ 72,692</u>	<u>\$ 14,787</u>

	Forensic Services Fund	Town of Imlay Operating Fund	Drug Court Fund
Revenues			
Taxes	\$ -	\$ 1,102	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	45,124
Charges for services	-	-	-
Fines and forfeits	2,885	-	36,635
Miscellaneous	-	-	-
Total revenues	<u>2,885</u>	<u>1,102</u>	<u>81,759</u>
Expenditures			
Current			
General government	3,000	2,810	-
Public safety	-	-	-
Judicial	-	-	69,793
Welfare	-	-	-
Culture and recreation	-	-	-
Community support	-	-	-
Total expenditures	<u>3,000</u>	<u>2,810</u>	<u>69,793</u>
Excess (Deficiency) of Revenues over Expenditures	(115)	(1,708)	11,966
Other Financing Sources (Uses)			
Transfers from other funds	-	-	-
Net Change in Fund Balances	(115)	(1,708)	11,966
Fund Balances, Beginning of Year	<u>1,054</u>	<u>7,858</u>	<u>78,457</u>
Fund Balances, End of Year	<u>\$ 939</u>	<u>\$ 6,150</u>	<u>\$ 90,423</u>

Pershing County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances –
Nonmajor Special Revenue Funds
Year Ended June 30, 2015

Television District Fund	Recreation Fund	Gift Fund	Criminal Asset Forfeiture Fund	Total
\$ -	\$ 146,843	\$ -	\$ -	\$ 762,385
35	-	-	-	35
-	9,500	-	110	180,172
-	21,886	-	-	21,886
-	-	-	-	65,219
31,347	-	17,669	-	98,119
31,382	178,229	17,669	110	1,127,816
-	-	-	-	87,035
-	-	-	1,700	23,897
-	-	-	-	78,050
-	-	-	-	273,400
36,487	162,177	12,357	-	512,573
-	-	6,006	-	284,461
36,487	162,177	18,363	1,700	1,259,416
(5,105)	16,052	(694)	(1,590)	(131,600)
-	-	-	-	208,783
(5,105)	16,052	(694)	(1,590)	77,183
199,790	179,148	43,624	4,411	967,922
\$ 194,685	\$ 195,200	\$ 42,930	\$ 2,821	\$ 1,045,105

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Indigent Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Real property	\$ 10,194	\$ 10,194	\$ 9,703	\$ (491)	\$ 8,689
Personal property	3,399	3,399	2,551	(848)	3,251
Total revenues	<u>13,593</u>	<u>13,593</u>	<u>12,254</u>	<u>(1,339)</u>	<u>11,940</u>
Expenditures					
Welfare					
Indigent					
Services and supplies	<u>10,000</u>	<u>10,000</u>	<u>5,061</u>	<u>4,939</u>	<u>7,049</u>
Net Change in Fund Balances	3,593	3,593	7,193	3,600	4,891
Fund Balances, Beginning of Year	<u>6,457</u>	<u>6,457</u>	<u>9,885</u>	<u>3,428</u>	<u>4,994</u>
Fund Balances, End of Year	<u>\$ 10,050</u>	<u>\$ 10,050</u>	<u>\$ 17,078</u>	<u>\$ 7,028</u>	<u>\$ 9,885</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Medical Indigent Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Real property	\$ 85,796	\$ 85,796	\$ 82,056	\$ (3,740)	\$ 73,444
Personal property	28,607	28,607	21,479	(7,128)	26,766
Net proceeds of mines	-	-	(3,777)	(3,777)	24,318
Auto accident indigent	33,981	33,981	29,633	(4,348)	37,781
Total revenues	<u>148,384</u>	<u>148,384</u>	<u>129,391</u>	<u>(18,993)</u>	<u>162,309</u>
Expenditures					
Welfare					
Indigent medical					
Services and supplies	<u>163,981</u>	<u>198,981</u>	<u>148,036</u>	<u>50,945</u>	<u>204,131</u>
Net Change in Fund Balances	(15,597)	(50,597)	(18,645)	31,952	(41,822)
Fund Balances, Beginning of Year	<u>51,163</u>	<u>86,163</u>	<u>103,416</u>	<u>17,253</u>	<u>145,238</u>
Fund Balances, End of Year	<u>\$ 35,566</u>	<u>\$ 35,566</u>	<u>\$ 84,771</u>	<u>\$ 49,205</u>	<u>\$ 103,416</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
 Medical 2 Indigent Fund
 Year Ended June 30, 2015
 (with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Real property	\$ 101,936	\$ 101,936	\$ 97,488	\$ (4,448)	\$ 87,250
Personal property	33,988	33,988	25,519	(8,469)	32,518
Net proceeds of mines	-	-	(4,488)	(4,488)	28,892
	<u>135,924</u>	<u>135,924</u>	<u>118,519</u>	<u>(17,405)</u>	<u>148,660</u>
Miscellaneous					
Interest earnings	<u>300</u>	<u>300</u>	<u>127</u>	<u>(173)</u>	<u>189</u>
Total revenues	<u>136,224</u>	<u>136,224</u>	<u>118,646</u>	<u>(17,578)</u>	<u>148,849</u>
Expenditures					
Welfare					
Indigent medical					
Services and supplies	<u>222,654</u>	<u>222,654</u>	<u>120,303</u>	<u>102,351</u>	<u>268,709</u>
Net Change in Fund Balances	(86,430)	(86,430)	(1,657)	84,773	(119,860)
Fund Balances, Beginning of Year	<u>129,932</u>	<u>129,932</u>	<u>77,718</u>	<u>(52,214)</u>	<u>197,578</u>
Fund Balances, End of Year	<u>\$ 43,502</u>	<u>\$ 43,502</u>	<u>\$ 76,061</u>	<u>\$ 32,559</u>	<u>\$ 77,718</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Library Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Real property	\$ 231,055	\$ 231,055	\$ 220,643	\$ (10,412)	\$ 197,488
Personal property	77,040	77,040	57,838	(19,202)	73,694
	<u>308,095</u>	<u>308,095</u>	<u>278,481</u>	<u>(29,614)</u>	<u>271,182</u>
Intergovernmental					
Federal grant					
Grants to States	-	10,368	10,368	-	37,199
State grant					
Statewide Collection Development	-	1,683	1,683	-	1,748
	<u>-</u>	<u>12,051</u>	<u>12,051</u>	<u>-</u>	<u>38,947</u>
Fines and Forfeits					
Fines					
Library	1,400	1,400	2,321	921	2,020
Miscellaneous					
Copy machine revenue	1,000	1,000	1,232	232	1,148
Total revenues	<u>310,495</u>	<u>322,546</u>	<u>294,085</u>	<u>(28,461)</u>	<u>313,297</u>
Expenditures					
Culture and Recreation					
Library					
Salaries and wages	161,586	172,586	166,687	5,899	157,141
Employee benefits	65,718	68,718	63,644	5,074	60,982
Services and supplies	63,813	81,864	69,770	12,094	99,120
Capital outlay	1,550	1,550	1,451	99	1,579
Total expenditures	<u>292,667</u>	<u>324,718</u>	<u>301,552</u>	<u>23,166</u>	<u>318,822</u>
Excess (Deficiency) of Revenues over Expenditures	17,828	(2,172)	(7,467)	(5,295)	(5,525)
Other Financing Sources (Uses)					
Transfers from other funds					
In Lieu of Taxes Fund	20,000	20,000	20,000	-	30,000
Net Change in Fund Balances	37,828	17,828	12,533	(5,295)	24,475
Fund Balances, Beginning of Year	49,381	69,381	73,690	4,309	49,215
Fund Balances, End of Year	<u>\$ 87,209</u>	<u>\$ 87,209</u>	<u>\$ 86,223</u>	<u>\$ (986)</u>	<u>\$ 73,690</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Agricultural Extension Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Real property	\$ 62,861	\$ 62,861	\$ 60,059	\$ (2,802)	\$ 53,762
Personal property	20,959	20,959	15,736	(5,223)	20,049
	<u>83,820</u>	<u>83,820</u>	<u>75,795</u>	<u>(8,025)</u>	<u>73,811</u>
Intergovernmental					
State grants					
University of Nevada, Cooperative Extension	-	12,000	10,015	(1,985)	-
Other government shared revenues					
Nevada Department of Wildlife, Heritage Fund	-	-	300	300	812
	<u>-</u>	<u>12,000</u>	<u>10,315</u>	<u>(1,685)</u>	<u>812</u>
Total revenues	<u>83,820</u>	<u>95,820</u>	<u>86,110</u>	<u>(9,710)</u>	<u>74,623</u>
Expenditures					
General Government					
Other					
Salaries and wages	32,880	32,880	33,195	(315)	33,045
Employee benefits	17,602	17,602	17,437	165	13,348
Services and supplies	24,011	36,011	30,593	5,418	25,308
Capital outlay	-	-	-	-	978
Total expenditures	<u>74,493</u>	<u>86,493</u>	<u>81,225</u>	<u>5,268</u>	<u>72,679</u>
Net Change in Fund Balances	9,327	9,327	4,885	(4,442)	1,944
Fund Balances, Beginning of Year	<u>80,528</u>	<u>80,528</u>	<u>84,016</u>	<u>3,488</u>	<u>82,072</u>
Fund Balances, End of Year	<u>\$ 89,855</u>	<u>\$ 89,855</u>	<u>\$ 88,901</u>	<u>\$ (954)</u>	<u>\$ 84,016</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Senior Citizens Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Intergovernmental					
Federal grants					
Special Programs for the Aging					
Senior-B	\$ 20,000	\$ 20,000	\$ 24,444	\$ 4,444	\$ 21,866
Senior-CI	31,000	31,000	14,530	(16,470)	17,920
Senior-CII	23,000	23,000	16,451	(6,549)	13,581
Nutrition Services (Commodities)	-	-	3,312	3,312	3,213
Nutrition Services	7,500	7,500	12,517	5,017	8,061
State grants					
Nevada Division for Aging Services	-	-	28,818	28,818	23,181
Other government shared revenues					
City contribution	3,000	3,000	3,000	-	3,000
	<u>84,500</u>	<u>84,500</u>	<u>103,072</u>	<u>18,572</u>	<u>90,822</u>
Miscellaneous					
Program income	25,600	25,600	29,903	4,303	26,410
Other	-	-	4,457	4,457	-
	<u>25,600</u>	<u>25,600</u>	<u>34,360</u>	<u>8,760</u>	<u>26,410</u>
Total revenues	<u>110,100</u>	<u>110,100</u>	<u>137,432</u>	<u>27,332</u>	<u>117,232</u>
Expenditures					
Community Support					
Senior Citizens					
Salaries and wages	128,291	128,291	118,479	9,812	123,004
Employee benefits	63,801	63,801	57,673	6,128	59,153
Services and supplies	7,850	7,850	11,269	(3,419)	10,968
Capital outlay	1,000	1,000	783	217	400
	<u>200,942</u>	<u>200,942</u>	<u>188,204</u>	<u>12,738</u>	<u>193,525</u>
Nutrition Services - CI					
Services and supplies	<u>47,600</u>	<u>47,600</u>	<u>43,223</u>	<u>4,377</u>	<u>44,424</u>
Nutrition Services - CII					
Services and supplies	<u>44,350</u>	<u>44,350</u>	<u>34,077</u>	<u>10,273</u>	<u>34,388</u>
Grants for Support - B					
Services and supplies	<u>13,750</u>	<u>13,750</u>	<u>12,951</u>	<u>799</u>	<u>14,214</u>
Total expenditures	<u>306,642</u>	<u>306,642</u>	<u>278,455</u>	<u>28,187</u>	<u>286,551</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(196,542)</u>	<u>(196,542)</u>	<u>(141,023)</u>	<u>55,519</u>	<u>(169,319)</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Senior Citizens Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Other Financing Sources (Uses)					
Transfers from other funds					
In Lieu of Taxes Fund	\$ 208,000	\$ 208,000	\$ 188,000	\$ (20,000)	\$ 183,000
Ad Valorem Capital Projects Fund	1,000	1,000	783	(217)	-
Total other financing sources (uses)	<u>209,000</u>	<u>209,000</u>	<u>188,783</u>	<u>(20,217)</u>	<u>183,000</u>
Net Change in Fund Balances	12,458	12,458	47,760	35,302	13,681
Fund Balances, Beginning of Year	<u>15,211</u>	<u>15,211</u>	<u>23,684</u>	<u>8,473</u>	<u>10,003</u>
Fund Balances, End of Year	<u>\$ 27,669</u>	<u>\$ 27,669</u>	<u>\$ 71,444</u>	<u>\$ 43,775</u>	<u>\$ 23,684</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
J.P. Admin Fee Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Fines and Forfeits					
Fines					
Justice Court administrative fees	\$ 7,500	\$ 7,500	\$ 9,608	\$ 2,108	\$ 8,477
Justice Court facility assessment fees	10,000	10,000	13,770	3,770	12,220
Total revenues	17,500	17,500	23,378	5,878	20,697
Expenditures					
Judicial					
Other					
Capital outlay	40,000	40,000	8,257	31,743	21,290
Net Change in Fund Balances	(22,500)	(22,500)	15,121	37,621	(593)
Fund Balances, Beginning of Year	60,864	60,864	57,571	(3,293)	58,164
Fund Balances, End of Year	\$ 38,364	\$ 38,364	\$ 72,692	\$ 34,328	\$ 57,571

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
911 Surcharge Fee Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Miscellaneous					
911 surcharge fee	\$ 13,000	\$ 13,000	\$ 13,384	\$ 384	\$ 12,988
Expenditures					
Public Safety					
Other					
Services and supplies	20,000	20,000	22,197	(2,197)	22,111
Capital outlay	5,000	5,000	-	5,000	-
Total expenditures	25,000	25,000	22,197	2,803	22,111
Net Change in Fund Balances	(12,000)	(12,000)	(8,813)	3,187	(9,123)
Fund Balances, Beginning of Year	26,141	26,141	23,600	(2,541)	32,723
Fund Balances, End of Year	<u>\$ 14,141</u>	<u>\$ 14,141</u>	<u>\$ 14,787</u>	<u>\$ 646</u>	<u>\$ 23,600</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Forensic Services Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Fines and Forfeits					
Fines					
Alcohol	\$ 1,100	\$ 1,100	\$ 1,985	\$ 885	\$ 2,160
Drug	800	800	900	100	950
Total revenues	<u>1,900</u>	<u>1,900</u>	<u>2,885</u>	<u>985</u>	<u>3,110</u>
Expenditures					
General Government					
Other					
Services and supplies	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,500</u>
Net Change in Fund Balances	(1,100)	(1,100)	(115)	985	(390)
Fund Balances, Beginning of Year	<u>1,244</u>	<u>1,244</u>	<u>1,054</u>	<u>(190)</u>	<u>1,444</u>
Fund Balances, End of Year	<u>\$ 144</u>	<u>\$ 144</u>	<u>\$ 939</u>	<u>\$ 795</u>	<u>\$ 1,054</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Town of Imlay Operating Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Real property	\$ 6,069	\$ 6,069	\$ 3,144	\$ (2,925)	\$ 2,704
Personal property	174	174	(2,042)	(2,216)	3,095
Total revenues	<u>6,243</u>	<u>6,243</u>	<u>1,102</u>	<u>(5,141)</u>	<u>5,799</u>
Expenditures					
General Government					
Other					
Services and supplies	<u>5,850</u>	<u>5,850</u>	<u>2,810</u>	<u>3,040</u>	<u>2,908</u>
Net Change in Fund Balances	393	393	(1,708)	(2,101)	2,891
Fund Balances, Beginning of Year	<u>3,224</u>	<u>3,224</u>	<u>7,858</u>	<u>4,634</u>	<u>4,967</u>
Fund Balances, End of Year	<u>\$ 3,617</u>	<u>\$ 3,617</u>	<u>\$ 6,150</u>	<u>\$ 2,533</u>	<u>\$ 7,858</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Drug Court Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Intergovernmental					
State grant					
Drug Court	\$ -	\$ 15,000	\$ 45,124	\$ 30,124	\$ -
Fines and Forfeits					
Fines					
Client assessments	20,000	20,000	36,635	16,635	68,580
Total revenues	20,000	35,000	81,759	46,759	68,580
Expenditures					
Judicial					
Other					
Salaries and wages	28,782	29,782	28,360	1,422	16,654
Employee benefits	16,311	18,311	16,188	2,123	6,569
Services and supplies	11,281	23,281	25,245	(1,964)	16,800
Total expenditures	56,374	71,374	69,793	1,581	40,023
Net Change in Fund Balances	(36,374)	(36,374)	11,966	48,340	28,557
Fund Balances, Beginning of Year	65,373	65,373	78,457	13,084	49,900
Fund Balances, End of Year	\$ 28,999	\$ 28,999	\$ 90,423	\$ 61,424	\$ 78,457

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Television District Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Licenses and permits					
Business licenses and permits					
Franchise fees	\$ -	\$ -	\$ 35	\$ 35	\$ 98
Miscellaneous					
Assessments	31,379	31,379	31,347	(32)	30,980
Total revenues	31,379	31,379	31,382	3	31,078
Expenditures					
Culture and Recreation					
Other					
Services and supplies	128,825	128,825	11,726	117,099	9,333
Capital outlay	27,641	27,641	24,761	2,880	12,768
Total expenditures	156,466	156,466	36,487	119,979	22,101
Net Change in Fund Balances	(125,087)	(125,087)	(5,105)	119,982	8,977
Fund Balances, Beginning of Year	179,872	179,872	199,790	19,918	190,813
Fund Balances, End of Year	\$ 54,785	\$ 54,785	\$ 194,685	\$ 139,900	\$ 199,790

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Recreation Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Real property	\$ 33,979	\$ 33,979	\$ 32,403	\$ (1,576)	\$ 29,010
Personal property	11,329	11,329	8,505	(2,824)	10,838
	<u>45,308</u>	<u>45,308</u>	<u>40,908</u>	<u>(4,400)</u>	<u>39,848</u>
Room taxes	125,000	125,000	105,935	(19,065)	121,633
	<u>170,308</u>	<u>170,308</u>	<u>146,843</u>	<u>(23,465)</u>	<u>161,481</u>
Intergovernmental					
Other government shared revenues					
Contributions	7,500	7,500	9,500	2,000	12,155
	<u>7,500</u>	<u>7,500</u>	<u>9,500</u>	<u>2,000</u>	<u>12,155</u>
Charges for Services					
Culture and Recreation					
Gymnastics	2,000	2,000	4,147	2,147	3,985
Swimming pool	16,000	16,000	17,739	1,739	17,962
	<u>18,000</u>	<u>18,000</u>	<u>21,886</u>	<u>3,886</u>	<u>21,947</u>
Miscellaneous					
Black Rock City contribution	-	-	-	-	26,962
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,962</u>
Total revenues	<u>195,808</u>	<u>195,808</u>	<u>178,229</u>	<u>(17,579)</u>	<u>222,545</u>
Expenditures					
Culture and Recreation					
Recreation centers					
Recreation					
Salaries and wages	7,000	7,000	6,225	775	6,775
Employee benefits	658	658	768	(110)	677
Services and supplies	172,100	172,100	42,884	129,216	39,101
	<u>179,758</u>	<u>179,758</u>	<u>49,877</u>	<u>129,881</u>	<u>46,553</u>
Swimming pool					
Salaries and wages	31,000	31,000	29,586	1,414	28,432
Employee benefits	3,600	3,600	3,425	175	3,362
Services and supplies	45,400	45,400	30,527	14,873	30,147
Capital outlay	10,000	10,000	-	10,000	-
	<u>90,000</u>	<u>90,000</u>	<u>63,538</u>	<u>26,462</u>	<u>61,941</u>
	<u>269,758</u>	<u>269,758</u>	<u>113,415</u>	<u>156,343</u>	<u>108,494</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Recreation Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Tourism					
Administration					
Services and supplies	\$ 50,000	\$ 50,000	\$ 33,687	\$ 16,313	\$ 56,645
Ballfield					
Services and supplies	19,000	19,000	15,075	3,925	15,277
	69,000	69,000	48,762	20,238	71,922
Total expenditures	338,758	338,758	162,177	176,581	180,416
Net Change in Fund Balances	(142,950)	(142,950)	16,052	159,002	42,129
Fund Balances, Beginning of Year	157,446	157,446	179,148	21,702	137,019
Fund Balances, End of Year	\$ 14,496	\$ 14,496	\$ 195,200	\$ 180,704	\$ 179,148

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Gift Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Miscellaneous					
Contributions	\$ 5,600	\$ 5,600	\$ 14,560	\$ 8,960	\$ 10,048
Fund raising	3,000	3,000	1,566	(1,434)	2,531
Special events	1,500	1,500	1,543	43	1,008
Total revenues	10,100	10,100	17,669	7,569	13,587
Expenditures					
Culture and Recreation					
Museum					
Services and supplies	3,000	3,000	884	2,116	50
Capital outlay	8,000	8,000	8,275	(275)	-
	11,000	11,000	9,159	1,841	50
Library					
Services and supplies	4,500	4,500	3,198	1,302	1,181
Total culture and recreation	15,500	15,500	12,357	3,143	1,231
Community Support					
Senior Citizens					
Services and supplies	5,000	5,000	6,006	(1,006)	3,308
Capital outlay	5,000	5,000	-	5,000	-
Total community support	10,000	10,000	6,006	3,994	3,308
Total expenditures	25,500	25,500	18,363	7,137	4,539
Net Change in Fund Balances	(15,400)	(15,400)	(694)	14,706	9,048
Fund Balances, Beginning of Year	38,329	38,329	43,624	5,295	34,576
Fund Balances, End of Year	\$ 22,929	\$ 22,929	\$ 42,930	\$ 20,001	\$ 43,624

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Criminal Asset Forfeiture Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Intergovernmental					
State grant					
Forfeitures	\$ 500	\$ 500	\$ 110	\$ (390)	\$ 179
Expenditures					
Public Safety					
Sheriff					
Services and supplies	500	500	-	500	-
Capital outlay	4,000	4,000	1,700	2,300	2,008
Total expenditures	4,500	4,500	1,700	2,800	2,008
Net Change in Fund Balances	(4,000)	(4,000)	(1,590)	2,410	(1,829)
Fund Balances, Beginning of Year	4,532	4,532	4,411	(121)	6,240
Fund Balances, End of Year	\$ 532	\$ 532	\$ 2,821	\$ 2,289	\$ 4,411

Pershing County
Combining Balance Sheet - Internally Reported (Budgetary Basis) Funds
Reported as Part of the General Fund for External Reporting Purposes
June 30, 2015

	In Lieu of Taxes Fund	Law Enforcement Fund	Cemetery Fund	Internally Reported Total
Assets				
Cash on deposit and invested	\$ 1,295,189	\$ 85,902	\$ 27,895	\$ 1,408,986
Accounts receivable	-	1,915	19	1,934
Prepaid items	-	12,828	-	12,828
Total assets	\$ 1,295,189	\$ 100,645	\$ 27,914	\$ 1,423,748
Liabilities				
Accounts payable	\$ -	\$ 55,971	\$ 459	\$ 56,430
Accrued payroll	-	49,425	205	49,630
Total liabilities	-	105,396	664	106,060
Fund Balances				
Nonspendable	-	12,828	-	12,828
Assigned	993,000	-	10,688	1,003,688
Unassigned	302,189	(17,579)	16,562	301,172
Total fund balances	1,295,189	(4,751)	27,250	1,317,688
Total Liabilities and Fund Balances	\$ 1,295,189	\$ 100,645	\$ 27,914	\$ 1,423,748

Pershing County

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Internally Reported (Budgetary Basis) Funds
Reported as Part of the General Fund for External Reporting Purposes
Year Ended June 30, 2015

	In Lieu of Taxes Fund	Law Enforcement Fund	Cemetery Fund	Internally Reported Total
Revenues				
Intergovernmental	\$ 977,138	\$ 1,686	\$ -	\$ 978,824
Charges for services	-	23,570	1,560	25,130
Miscellaneous	-	8,788	1,000	9,788
Total revenues	<u>977,138</u>	<u>34,044</u>	<u>2,560</u>	<u>1,013,742</u>
Expenditures				
Current				
Public safety	-	1,853,067	-	1,853,067
Health	-	-	21,746	21,746
Total expenditures	<u>-</u>	<u>1,853,067</u>	<u>21,746</u>	<u>1,874,813</u>
Excess (Deficiency) of Revenues over Expenditures	<u>977,138</u>	<u>(1,819,023)</u>	<u>(19,186)</u>	<u>(861,071)</u>
Other Financing Sources (Uses)				
Transfers from other funds	-	1,791,972	10,000	1,801,972
Transfers to other funds	<u>(1,318,000)</u>	<u>-</u>	<u>-</u>	<u>(1,318,000)</u>
Total other financing sources (uses)	<u>(1,318,000)</u>	<u>1,791,972</u>	<u>10,000</u>	<u>483,972</u>
Net Change in Fund Balances	(340,862)	(27,051)	(9,186)	(377,099)
Fund Balances, Beginning of Year	<u>1,636,051</u>	<u>22,300</u>	<u>36,436</u>	<u>1,694,787</u>
Fund Balances, End of Year	<u>\$ 1,295,189</u>	<u>\$ (4,751)</u>	<u>\$ 27,250</u>	<u>\$ 1,317,688</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
In Lieu of Taxes Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Intergovernmental					
Federal payments in lieu of taxes	\$ 900,000	\$ 900,000	\$ 977,138	\$ 77,138	\$ 1,072,835
Expenditures					
General Government					
Other					
Services and supplies	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	900,000	900,000	977,138	77,138	1,072,835
Other Financing Sources (Uses)					
Transfers to other funds					
General Fund	(1,370,000)	(1,370,000)	(1,100,000)	270,000	(1,100,000)
Library Fund	(20,000)	(20,000)	(20,000)	-	(30,000)
Cemetery Fund	(10,000)	(10,000)	(10,000)	-	(10,000)
Senior Citizens Fund	(208,000)	(208,000)	(188,000)	20,000	(183,000)
Total other financing sources (uses)	(1,608,000)	(1,608,000)	(1,318,000)	290,000	(1,323,000)
Net Change in Fund Balances	(708,000)	(708,000)	(340,862)	367,138	(250,165)
Fund Balances, Beginning of Year	808,216	808,216	1,636,051	827,835	1,886,216
Fund Balances, End of Year	\$ 100,216	\$ 100,216	\$ 1,295,189	\$ 1,194,973	\$ 1,636,051

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Law Enforcement Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Intergovernmental					
Federal grants					
Edward Byrne Memorial Justice Assistance	\$ -	\$ -	\$ -	\$ -	\$ 18,167
BJA Illegal Alien	-	-	1,686	1,686	5,046
State grants					
Frontier Community Coalition	-	-	-	-	1,933
	<u>-</u>	<u>-</u>	<u>1,686</u>	<u>1,686</u>	<u>25,146</u>
Charges for Services					
Public safety					
Sheriff fees	16,500	16,500	23,570	7,070	21,786
Miscellaneous					
Jail extradition revenue	-	-	8,258	8,258	3,222
Other revenue	-	-	530	530	84
	<u>-</u>	<u>-</u>	<u>8,788</u>	<u>8,788</u>	<u>3,306</u>
Total revenues	<u>16,500</u>	<u>16,500</u>	<u>34,044</u>	<u>17,544</u>	<u>50,238</u>
Expenditures					
Public Safety					
Police Activity					
Sheriff					
Salaries and wages	534,587	534,587	585,560	(50,973)	523,536
Employee benefits	323,718	323,718	323,020	698	302,536
Services and supplies	193,400	193,400	180,465	12,935	230,166
Capital outlay	42,000	42,000	41,580	420	29,052
	<u>1,093,705</u>	<u>1,093,705</u>	<u>1,130,625</u>	<u>(36,920)</u>	<u>1,085,290</u>
Dispatch					
Salaries and wages	189,069	189,069	185,341	3,728	181,483
Employee benefits	84,621	84,621	77,396	7,225	80,173
Services and supplies	32,510	32,510	13,609	18,901	13,732
Capital outlay	3,200	3,200	4,219	(1,019)	2,349
	<u>309,400</u>	<u>309,400</u>	<u>280,565</u>	<u>28,835</u>	<u>277,737</u>
Total police activity	<u>1,403,105</u>	<u>1,403,105</u>	<u>1,411,190</u>	<u>(8,085)</u>	<u>1,363,027</u>

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Law Enforcement Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Protective Services Activity					
Jail					
Salaries and wages	\$ 266,209	\$ 266,209	\$ 218,410	\$ 47,799	\$ 270,955
Employee benefits	170,349	170,349	138,089	32,260	159,515
Services and supplies	73,700	73,700	84,446	(10,746)	84,605
Capital outlay	1,000	1,000	932	68	-
Total protective services activity	511,258	511,258	441,877	69,381	515,075
Total expenditures	1,914,363	1,914,363	1,853,067	61,296	1,878,102
Excess (Deficiency) of Revenues over Expenditures	(1,897,863)	(1,897,863)	(1,819,023)	78,840	(1,827,864)
Other Financing Sources (Uses)					
Transfers from other funds					
General Fund	1,905,000	1,905,000	1,747,500	(157,500)	1,785,000
Ad Valorem Capital Projects Fund	63,000	63,000	44,472	(18,528)	38,892
Sale of capital assets	-	-	-	-	13,311
Total other financing sources (uses)	1,968,000	1,968,000	1,791,972	(176,028)	1,837,203
Net Change in Fund Balances	70,137	70,137	(27,051)	(97,188)	9,339
Fund Balances, Beginning of Year	26,159	26,159	22,300	(3,859)	12,961
Fund Balances, End of Year	\$ 96,296	\$ 96,296	\$ (4,751)	\$ (101,047)	\$ 22,300

Pershing County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Cemetery Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Charges for Services					
General Government					
Cemetery fees	\$ -	\$ -	\$ 1,560	\$ 1,560	\$ 1,725
Miscellaneous					
Contributions	-	-	1,000	1,000	1,800
Total revenues	-	-	2,560	2,560	3,525
Expenditures					
Health					
Salaries and wages	6,225	6,225	8,822	(2,597)	6,043
Employee benefits	741	741	985	(244)	667
Services and supplies	26,525	26,525	11,939	14,586	8,766
Total expenditures	33,491	33,491	21,746	11,745	15,476
Excess (Deficiency) of Revenues over Expenditures	(33,491)	(33,491)	(19,186)	14,305	(11,951)
Other Financing Sources (Uses)					
Transfers from other funds In Lieu of Taxes Fund	10,000	10,000	10,000	-	10,000
Net Change in Fund Balances	(23,491)	(23,491)	(9,186)	14,305	(1,951)
Fund Balances, Beginning of Year	26,285	26,285	36,436	10,151	38,387
Fund Balances, End of Year	\$ 2,794	\$ 2,794	\$ 27,250	\$ 24,456	\$ 36,436

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Building Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Net proceeds of mines	\$ -	\$ -	\$ (21,984)	\$ (21,984)	\$ 142,479
Miscellaneous					
Interest earnings	10,000	10,000	1,695	(8,305)	9,060
Total revenues	10,000	10,000	(20,289)	(30,289)	151,539
Expenditures					
General Government					
Other					
Capital outlay	2,100,000	2,100,000	292,068	1,807,932	213,207
Excess (Deficiency) of Revenues over Expenditures	(2,090,000)	(2,090,000)	(312,357)	1,777,643	(61,668)
Other Financing Sources (Uses)					
Sale of capital assets	50,000	50,000	211,000	161,000	264,000
Net Change in Fund Balances	(2,040,000)	(2,040,000)	(101,357)	1,938,643	202,332
Fund Balances, Beginning of Year	3,235,748	3,235,748	3,861,607	625,859	3,659,275
Fund Balances, End of Year	\$ 1,195,748	\$ 1,195,748	\$ 3,760,250	\$ 2,564,502	\$ 3,861,607

Pershing County
Combining Balance Sheet – Nonmajor Capital Projects Funds
June 30, 2015

	Ad Valorem Capital Projects Fund	Option Tax- Public Safety Fund	Total
Assets			
Cash on deposit and invested	\$ 199,670	\$ 1,023,434	\$ 1,223,104
Accounts receivable	979	-	979
Taxes receivable	2,491	-	2,491
Due from other governments	13,210	31,411	44,621
Prepaid items	-	15,000	15,000
	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 216,350</u>	<u>\$ 1,069,845</u>	<u>\$ 1,286,195</u>
Liabilities			
Accounts payable	\$ 34,103	\$ -	\$ 34,103
Due to other governments	5,067	-	5,067
	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>39,170</u>	<u>-</u>	<u>39,170</u>
Deferred Inflows of Resources			
Unavailable revenue, delinquent property taxes	2,491	-	2,491
	<u> </u>	<u> </u>	<u> </u>
Fund Balances			
Nonspendable	-	15,000	15,000
Restricted	174,689	1,054,845	1,229,534
	<u> </u>	<u> </u>	<u> </u>
Total fund balances	<u>174,689</u>	<u>1,069,845</u>	<u>1,244,534</u>
Total liabilities, deferred inflows of resources, and fund balances			
	<u>\$ 216,350</u>	<u>\$ 1,069,845</u>	<u>\$ 1,286,195</u>

Pershing County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Capital Projects Funds
Year Ended June 30, 2015

	Ad Valorem Capital Projects Fund	Option Tax- Public Safety Fund	Total
Revenues			
Taxes	\$ 98,695	\$ -	\$ 98,695
Intergovernmental	-	200,998	200,998
Miscellaneous	289	-	289
Total revenues	<u>98,984</u>	<u>200,998</u>	<u>299,982</u>
Expenditures			
Current			
General government	9,587	-	9,587
Capital outlay	99,301	140,200	239,501
Total expenditures	<u>108,888</u>	<u>140,200</u>	<u>249,088</u>
Excess (Deficiency) of Revenues over Expenditures	(9,904)	60,798	50,894
Other Financing Sources (Uses)			
Transfers to other funds	<u>(63,033)</u>	<u>-</u>	<u>(63,033)</u>
Net Changes in Fund Balances	(72,937)	60,798	(12,139)
Fund Balances, Beginning of Year	<u>247,626</u>	<u>1,009,047</u>	<u>1,256,673</u>
Fund Balances, End of Year	<u>\$ 174,689</u>	<u>\$ 1,069,845</u>	<u>\$ 1,244,534</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Ad Valorem Capital Projects Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Taxes					
Ad valorem					
Real property	\$ 84,947	\$ 84,947	\$ 81,178	\$ (3,769)	\$ 72,666
Personal property	28,324	28,324	21,264	(7,060)	27,094
Net proceeds of mines	-	-	(3,747)	(3,747)	24,077
	<u>113,271</u>	<u>113,271</u>	<u>98,695</u>	<u>(14,576)</u>	<u>123,837</u>
Miscellaneous					
Interest earnings	400	400	289	(111)	278
Total revenues	<u>113,671</u>	<u>113,671</u>	<u>98,984</u>	<u>(14,687)</u>	<u>124,115</u>
Expenditures					
General Government					
Other					
Services and supplies	5,500	5,500	9,587	(4,087)	6,826
Capital outlay	135,500	135,500	99,301	36,199	138,670
Total expenditures	<u>141,000</u>	<u>141,000</u>	<u>108,888</u>	<u>32,112</u>	<u>145,496</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(27,329)</u>	<u>(27,329)</u>	<u>(9,904)</u>	<u>17,425</u>	<u>(21,381)</u>
Other Financing Sources (Uses)					
Transfers to other funds					
General Fund	(28,000)	(28,000)	(17,778)	10,222	-
Senior Citizens Fund	(1,000)	(1,000)	(783)	217	-
Law Enforcement Fund	(63,000)	(63,000)	(44,472)	18,528	(38,892)
Total other financing sources (uses)	<u>(92,000)</u>	<u>(92,000)</u>	<u>(63,033)</u>	<u>28,967</u>	<u>(38,892)</u>
Net Change in Fund Balances	(119,329)	(119,329)	(72,937)	46,392	(60,273)
Fund Balances, Beginning of Year	258,056	258,056	247,626	(10,430)	307,899
Fund Balances, End of Year	<u>\$ 138,727</u>	<u>\$ 138,727</u>	<u>\$ 174,689</u>	<u>\$ 35,962</u>	<u>\$ 247,626</u>

Pershing County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Option Tax-Public Safety Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Revenues					
Intergovernmental					
State shared revenues					
Option tax-public safety	\$ 220,000	\$ 220,000	\$ 200,998	\$ (19,002)	\$ 228,177
Expenditures					
Public Safety					
Fire Activity					
Capital outlay	850,000	850,000	140,200	709,800	79,855
Net Change in Fund Balances	(630,000)	(630,000)	60,798	690,798	148,322
Fund Balances, Beginning of Year	890,726	890,726	1,009,047	118,321	860,725
Fund Balances, End of Year	<u>\$ 260,726</u>	<u>\$ 260,726</u>	<u>\$ 1,069,845</u>	<u>\$ 809,119</u>	<u>\$ 1,009,047</u>

Pershing County

Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual
Pershing County Electrical Utility Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Operating Revenues					
Charges for Services					
Electrical fees	\$ 17,000	\$ 17,000	\$ 17,735	\$ 735	\$ 20,260
Operating Expenses					
Services and supplies	25,750	25,750	17,555	8,195	20,959
Amortization of bond costs	5,000	5,000	-	5,000	14,397
Depreciation	40,000	40,000	39,963	37	39,777
Total operating expenses	70,750	70,750	57,518	13,232	75,133
Operating Income (Loss)	(53,750)	(53,750)	(39,783)	13,967	(54,873)
Nonoperating Revenue (Expense)					
Interest income	7,266	7,266	7,523	257	10,541
Service availability charges	34,000	34,000	34,938	938	34,030
Interest expense	(9,100)	(9,100)	(7,000)	2,100	(11,025)
Total nonoperating revenue (expense)	32,166	32,166	35,461	3,295	33,546
Income (Loss) Before Capital Contributions	(21,584)	(21,584)	(4,322)	17,262	(21,327)
Capital Contributions					
Electrical hook-up fees	-	-	-	-	6,033
Change in Net Position	\$ (21,584)	\$ (21,584)	(4,322)	\$ 17,262	(15,294)
Net Position, Beginning of Year			974,281		989,575
Net Position, End of Year			\$ 969,959		\$ 974,281

Pershing County
Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual
Landfill Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Operating Revenues					
Charges for Services					
Landfill fees	\$ 320,002	\$ 320,002	\$ 321,544	\$ 1,542	\$ 312,331
Miscellaneous					
Recycling revenue	4,500	4,500	18,929	14,429	4,591
Other	-	-	-	-	3,660
	<u>4,500</u>	<u>4,500</u>	<u>18,929</u>	<u>14,429</u>	<u>8,251</u>
Total operating revenues	<u>324,502</u>	<u>324,502</u>	<u>340,473</u>	<u>15,971</u>	<u>320,582</u>
Operating Expenses					
Salaries and wages	78,174	78,174	80,046	(1,872)	76,177
Employee benefits	37,898	37,898	38,287	(389)	35,761
Services and supplies	143,100	143,100	148,634	(5,534)	210,678
Depreciation	36,000	36,000	34,607	1,393	31,712
Total operating expenses	<u>295,172</u>	<u>295,172</u>	<u>301,574</u>	<u>(6,402)</u>	<u>354,328</u>
Operating Income (Loss)	<u>29,330</u>	<u>29,330</u>	<u>38,899</u>	<u>9,569</u>	<u>(33,746)</u>
Nonoperating Revenue (Expense)					
Gain (loss) on disposal of capital assets	-	-	-	-	(3,430)
Change in Net Position	<u>\$ 29,330</u>	<u>\$ 29,330</u>	<u>38,899</u>	<u>\$ 9,569</u>	<u>(37,176)</u>
Net Position, Beginning of Year, as Previously Reported			314,873		352,049
Prior Period Adjustment			<u>(174,476)</u>		<u>-</u>
Net Position, Beginning of Year, as Restated			<u>140,397</u>		<u>352,049</u>
Net Position, End of Year			<u>\$ 179,296</u>		<u>\$ 314,873</u>

Pershing County
Combining Balance Sheet – Nonmajor Enterprise Funds
Year Ended June 30, 2015

	Town of Imlay Utilities Fund	Ambulance Fund	Total
Assets			
Current assets			
Cash on deposit and invested	\$ 28,412	\$ 140,505	\$ 168,917
Accounts receivable, net	9,276	31,765	41,041
Total current assets	37,688	172,270	209,958
Noncurrent Assets			
Restricted			
Cash on deposit and invested	136,000	-	136,000
Capital assets not being depreciated	9,997	-	9,997
Capital assets net of accumulated depreciation	515,352	155,971	671,323
Total noncurrent assets	661,349	155,971	817,320
Total assets	699,037	328,241	1,027,278
Liabilities			
Current Liabilities			
Accounts payable	283	6,719	7,002
Total liabilities	283	6,719	7,002
Net Position			
Net investment in capital assets	525,349	155,971	681,320
Restricted for			
Capital replacement	136,000	-	136,000
Unrestricted	37,405	165,551	202,956
Total net position	\$ 698,754	\$ 321,522	\$ 1,020,276

Pershing County

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances– Nonmajor Enterprise Funds
Year Ended June 30, 2015

	<u>Town of Imlay Utilities Fund</u>	<u>Ambulance Fund</u>	<u>Total</u>
Operating Revenues			
Charges for services	\$ 30,488	\$ 142,804	\$ 173,292
Operating Expenses			
Salaries and wages	-	42,313	42,313
Services and supplies	23,564	45,953	69,517
Depreciation	42,765	29,797	72,562
Total operating expenses	<u>66,329</u>	<u>118,063</u>	<u>184,392</u>
Income (Loss) Before Transfers	(35,841)	24,741	(11,100)
Transfers in (Out)			
Transfer in of capital assets	<u>-</u>	<u>137,200</u>	<u>137,200</u>
Change in Net Position	(35,841)	161,941	126,100
Net Position, Beginning of Year	<u>734,595</u>	<u>159,581</u>	<u>894,176</u>
Net Position, End of Year	<u>\$ 698,754</u>	<u>\$ 321,522</u>	<u>\$ 1,020,276</u>

Pershing County
Combining Statement of Cash Flows– Nonmajor Enterprise Funds
Year Ended June 30, 2015

	Town of Imlay Utilities Fund	Ambulance Fund	Total
Operating Activities			
Cash received from users	\$ 34,873	\$ 149,438	\$ 184,311
Cash received from interfund services provided	630	-	630
Payments for employees' salaries and benefits	-	(42,313)	(42,313)
Payments for internal services used	(9,528)	(4,401)	(13,929)
Payments for services and supplies	(14,046)	(43,995)	(58,041)
Net Cash from (used for) Operating Activities	<u>11,929</u>	<u>58,729</u>	<u>70,658</u>
Net Change in Cash on Deposit and Invested	11,929	58,729	70,658
Cash on Deposit and Invested, Beginning of Year	<u>152,483</u>	<u>81,776</u>	<u>234,259</u>
Cash on Deposit and Invested, End of Year	<u>\$ 164,412</u>	<u>\$ 140,505</u>	<u>\$ 304,917</u>
Reconciliation of operating income (loss) to net cash from (used for) operating activities			
Operating income (loss)	\$ (35,841)	\$ 24,741	\$ (11,100)
Adjustments to reconcile operating income (loss) to net cash from (used for) operating activities:			
Depreciation	42,765	29,797	72,562
Changes in			
Accounts receivable, net	5,015	6,634	11,649
Accounts payable	(10)	(2,443)	(2,453)
Net Cash from (used for) Operating Activities	<u>\$ 11,929</u>	<u>\$ 58,729</u>	<u>\$ 70,658</u>
Noncash Capital and Related Financing Activities			
Transfer in of Capital Assets	<u>\$ -</u>	<u>\$ 137,200</u>	<u>\$ 137,200</u>

Pershing County
Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual
Town of Imlay Utilities Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Operating Revenues					
Charges for Services					
Water fees	\$ 33,000	\$ 33,000	\$ 30,488	\$ (2,512)	\$ 34,178
Operating Expenses					
Services and supplies	26,028	26,028	23,564	2,464	25,438
Depreciation	42,870	42,870	42,765	105	42,870
Total operating expenses	68,898	68,898	66,329	2,569	68,308
Change in Net Position	\$ (35,898)	\$ (35,898)	(35,841)	\$ 57	(34,130)
Net Position, Beginning of Year			734,595		768,725
Net Position, End of Year			\$ 698,754		\$ 734,595

Pershing County
Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual
Ambulance Fund
Year Ended June 30, 2015
(with Comparative Actual Amounts for the Year Ended June 30, 2014)

	2015 Budget Amount		2015		2014
	Original	Final	Actual	Variance to Final Budget	Actual
Operating Revenues					
Charges for Services					
Ambulance fees	\$ 85,000	\$ 85,000	\$ 142,804	\$ 57,804	\$ 142,510
Operating Expenses					
Salaries and wages	39,000	39,000	42,313	(3,313)	37,913
Services and supplies	51,542	51,542	45,953	5,589	47,437
Depreciation	18,000	18,000	29,797	(11,797)	24,173
Total operating expenses	108,542	108,542	118,063	(9,521)	109,523
Income (Loss) Before Transfers	(23,542)	(23,542)	24,741	48,283	32,987
Transfers In (Out)					
Transfer in of capital assets	-	-	137,200	137,200	8,301
Change in Net Position	\$ (23,542)	\$ (23,542)	161,941	\$ 185,483	41,288
Net Position, Beginning of Year			159,581		118,293
Net Position, End of Year			\$ 321,522		\$ 159,581

Pershing County
Combining Statements of Changes in Assets and Liabilities – Agency Funds
Year Ended June 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
<u>State Settlement</u>				
Assets				
Cash on deposit and invested	\$ 34,434	\$ 650,772	\$ 610,558	\$ 74,648
Liabilities				
Due to other governments	\$ 34,434	\$ 650,772	\$ 610,558	\$ 74,648
<u>City of Lovelock</u>				
Assets				
Cash on deposit and invested	\$ 21,677	\$ 138,626	\$ 155,634	\$ 4,669
Liabilities				
Due to other governments	\$ 21,677	\$ 138,626	\$ 155,634	\$ 4,669
<u>Pershing County School District</u>				
Assets				
Cash on deposit and invested	\$ -	\$ 2,072,844	\$ 2,072,844	\$ -
Liabilities				
Due to other governments	\$ -	\$ 2,072,844	\$ 2,072,844	\$ -
<u>Pershing General Hospital</u>				
Assets				
Cash on deposit and invested	\$ 124,936	\$ 730,780	\$ 847,136	\$ 8,580
Liabilities				
Due to other governments	\$ 124,936	\$ 730,780	\$ 847,136	\$ 8,580
<u>Lovelock Valley Weed Control District</u>				
Assets				
Cash on deposit and invested	\$ 14,474	\$ 23,712	\$ 24,032	\$ 14,154
Liabilities				
Due to other governments	\$ 14,474	\$ 23,712	\$ 24,032	\$ 14,154
<u>Aid to Victims of Domestic Violence</u>				
Assets				
Cash on deposit and invested	\$ 115	\$ 1,200	\$ 1,200	\$ 115
Liabilities				
Due to other governments	\$ 115	\$ 1,200	\$ 1,200	\$ 115

Pershing County
Combining Statements of Changes in Assets and Liabilities – Agency Funds
Year Ended June 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
<u>Advisory Board to Management Wildlife</u>				
Assets				
Cash on deposit and invested	\$ 323	\$ 5,712	\$ 2,890	\$ 3,145
Liabilities				
Due to other governments	\$ 323	\$ 5,712	\$ 2,890	\$ 3,145
<u>Taylor Grazing Act</u>				
Assets				
Cash on deposit and invested	\$ 242	\$ 7,130	\$ 811	\$ 6,561
Liabilities				
Due to other governments	\$ 242	\$ 7,130	\$ 811	\$ 6,561
<u>Pershing County Water Conservancy District</u>				
Assets				
Cash on deposit and invested	\$ 2,776	\$ 1,309,472	\$ 1,304,459	\$ 7,789
Liabilities				
Due to other governments	\$ 2,776	\$ 1,309,472	\$ 1,304,459	\$ 7,789
<u>Pershing County Assessor</u>				
Assets				
Cash on deposit	\$ 244	\$ - *	\$ - *	\$ 244
Liabilities				
Due to other governments	\$ 244	\$ - *	\$ - *	\$ 244
<u>Land Use Fees</u>				
Assets				
Cash on deposit and invested	\$ 231	\$ 1,015	\$ 1,160	\$ 86
Liabilities				
Funds held in trust for others	\$ 231	\$ 1,015	\$ 1,160	\$ 86
<u>Clerk Trust</u>				
Assets				
Cash on deposit	\$ 59,217	\$ -	\$ 32,041 *	\$ 27,176
Liabilities				
Funds held in trust for others	\$ 59,217	\$ -	\$ 32,041 *	\$ 27,176

Pershing County
Combining Statements of Changes in Assets and Liabilities – Agency Funds
Year Ended June 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
<u>Lake Township Justice Court</u>				
Assets				
Cash on deposit	\$ 28,147	\$ -	\$ 662	* \$ 27,485
Liabilities				
Funds held in trust for others	\$ 28,147	\$ -	\$ 662	* \$ 27,485
<u>Legal Services</u>				
Assets				
Cash on deposit and invested	\$ 250	\$ 1,701	\$ 1,625	\$ 326
Liabilities				
Funds held in trust for others	\$ 250	\$ 1,701	\$ 1,625	\$ 326
<u>Commissary Fund</u>				
Assets				
Cash on deposit	\$ 30,300	\$ -	\$ 603	* \$ 29,697
Liabilities				
Funds held in trust for others	\$ 30,300	\$ -	\$ 603	* \$ 29,697
<u>Jail Operations</u>				
Assets				
Cash on deposit	\$ (118)	\$ 235	\$ -	\$ 117
Liabilities				
Funds held in trust for others	\$ (118)	\$ 235	\$ -	\$ 117
<u>Check Restitution Fund</u>				
Assets				
Cash on deposit	\$ (32)	\$ 201	\$ -	\$ 169
Liabilities				
Funds held in trust for others	\$ (32)	\$ 201	\$ -	\$ 169
<u>Traffic Citation Diversion Program</u>				
Assets				
Cash on deposit	\$ 971	\$ -	\$ 722	* \$ 249
Liabilities				
Funds held in trust for others	\$ 971	\$ -	\$ 722	* \$ 249

Pershing County
Combining Statements of Changes in Assets and Liabilities – Agency Funds
Year Ended June 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
Pershing County Public Administrator				
Assets				
Cash on deposit	\$ 10,466	\$ 128,747 *	\$ -	\$ 139,213
Liabilities				
Funds held in trust for others	\$ 10,466	\$ 128,747 *	\$ -	\$ 139,213
Totals				
Assets				
Cash on deposit and invested	\$ 328,653	\$ 5,072,147	\$ 5,056,377	\$ 344,423
Liabilities				
Due to other governments	\$ 199,221	\$ 4,940,248	\$ 5,019,564	\$ 119,905
Funds held in trust for others	129,432	131,899	36,813	224,518
	\$ 328,653	\$ 5,072,147	\$ 5,056,377	\$ 344,423

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

Pershing County

Schedule of Fees Imposed Subject to the Provisions of NRS 354.5989, Limitation of Fees for Business Licenses
Year Ended June 30, 2015

Flat Fixed Fees		
Business license revenue adjusted base at June 30, 2014		<u>\$ 11,885</u>
Adjustment to Base		
Base		11,885
Percentage increase in population of the local government	0.00%	
Percentage increase in the Consumer Price Index for the year ending on December 31 next preceding the year for which the limit is being calculated	0.60%	<u>0.60%</u>
		71
Adjusted base at June 30, 2015		11,956
Actual revenue		<u>8,610</u>
Amount over (under) allowable amount		<u><u>\$ (3,346)</u></u>

Pershing County

Schedule No. 1 – Summary Schedule of Ending Cash and Investment Balances
Years Ended June 30, 2015 through 2012

	2015	2014	2013	2012
County Funds				
General	\$ 1,485,853	\$ 1,307,357	\$ 1,094,064	\$ 1,074,806
In Lieu of Taxes	1,295,189	1,636,051	1,886,216	2,157,849
Law Enforcement	85,902	62,219	65,951	138,508
Cemetery	27,895	37,552	39,467	35,043
Road	414,614	456,188	505,662	538,828
Regional Street and Highway	993,445	846,695	831,754	674,135
Building	3,833,182	3,911,400	3,675,434	2,705,688
General Indigent	15,683	10,343	6,285	3,675
Medical Indigent	83,976	141,386	149,335	207,052
Medical Indigent 2	81,352	201,807	199,760	234,431
Library	57,096	81,092	52,554	64,448
Agricultural Extension	85,231	100,622	86,985	74,134
Senior Citizens	77,640	31,207	18,804	27,728
J.P. Admin Fee	69,706	55,728	56,542	48,616
911 Surcharge Fee	16,625	27,247	32,088	19,310
Forensic Services	656	851	1,356	2,262
Town of Imlay Operating	5,936	8,086	5,226	6,732
Drug Court	96,567	82,357	51,850	82,265
Television District	196,604	199,925	191,244	163,261
Recreation	188,924	156,115	154,916	149,900
Gift	43,148	45,835	40,306	44,078
Capital Asset Forfeiture	4,521	4,411	6,240	3,435
Ad Valorem Capital Projects	199,670	266,302	319,705	278,749
Option Tax-Public Safety	1,023,434	974,036	812,820	581,494
Pershing County Electrical Utility	451,270	426,436	412,639	380,198
Landfill	327,278	263,645	288,385	292,011
Town of Imlay Utilities	164,412	152,483	144,712	130,709
Ambulance	140,505	81,776	20,257	50,512
Total county funds	<u>11,466,314</u>	<u>11,569,152</u>	<u>11,150,557</u>	<u>10,169,857</u>
Fiduciary Funds	<u>344,423</u>	<u>328,653</u>	<u>247,023</u>	<u>434,923</u>
	<u>\$ 11,810,737</u>	<u>\$ 11,897,805</u>	<u>\$ 11,397,580</u>	<u>\$ 10,604,780</u>
Cash on Hand	<u>\$ 2,625</u>	<u>\$ 2,625</u>	<u>\$ 2,625</u>	<u>\$ 2,625</u>
Demand Deposit Accounts				
Treasurer	1,899,245	1,850,891	1,921,585	2,011,124
Assessor	244	244	324	244
Clerk	27,176	59,217	28,277	31,726
Lake Township Justice Court	27,485	28,147	34,884	-
Sheriff	29,814	30,182	24,222	21,059
District Attorney	418	939	331	310
Public Administrator	139,213	10,466	16,187	22,532
Performance Bonds	-	-	-	34,657
Total demand deposit accounts	<u>2,123,595</u>	<u>1,980,086</u>	<u>2,025,810</u>	<u>2,121,652</u>
Cash Deposited/Invested in Other than Demand Deposit Accounts	<u>9,684,517</u>	<u>9,915,094</u>	<u>9,369,145</u>	<u>8,480,503</u>
	<u>\$ 11,810,737</u>	<u>\$ 11,897,805</u>	<u>\$ 11,397,580</u>	<u>\$ 10,604,780</u>
% Cash Deposited/Invested in Other than Demand Deposit Accounts at June 30	<u>82.0%</u>	<u>83.3%</u>	<u>82.2%</u>	<u>80.0%</u>

Pershing County

Schedule No. 2 – Summary Schedule of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds

Years Ended June 30, 2015 through 2012

	2015	2014	2013	2012
Revenues				
Taxes	\$ 2,809,591	\$ 3,516,312	\$ 4,226,480	\$ 3,186,821
Licenses and permits	67,438	55,174	46,357	73,170
Intergovernmental	3,896,603	3,924,984	3,835,795	3,748,262
Grants	775,507	647,902	768,789	827,874
Federal payments in lieu of taxes	977,138	1,072,835	1,001,367	1,024,900
Charges for services	365,406	438,550	507,123	598,979
Fines and forfeits	232,033	244,074	154,298	193,756
Miscellaneous, other	743,404	864,064	848,425	737,573
Interest earnings	73,139	64,064	85,937	56,219
Total revenues	9,940,259	10,827,959	11,474,571	10,447,554
Expenditures				
Salaries, wages, and benefits	5,585,475	5,515,578	5,305,023	5,149,963
Services and supplies	4,194,798	4,311,075	4,606,752	4,176,766
Capital outlay	758,075	593,560	1,046,345	1,113,739
Principal	-	-	19,956	18,965
Interest	-	-	896	1,751
Total expenditures	10,538,348	10,420,213	10,978,972	10,461,184
Excess (Deficiency) of Revenues over Expenditures	(598,089)	407,746	495,599	(13,630)
Other Financing Sources (Uses)				
Transfers from other funds	271,033	251,892	284,000	213,000
Transfers to other funds	(271,033)	(251,892)	(284,000)	(213,000)
Sale of capital assets	211,000	292,541	-	19,869
Insurance settlements	-	-	20,426	-
Total other financing sources (uses)	211,000	292,541	20,426	19,869
Special Item				
Contribution of assets (net) from Pershing County Tourism Authority Board	-	-	52,943	-
Net Change in Fund Balances	(387,089)	700,287	568,968	6,239
Fund Balances, Beginning of Year, as Previously Reported	10,128,892	9,428,605	8,859,637	8,853,398
Prior Period Adjustment	814,137	-	-	-
Fund Balances, Beginning of Year, as Restated	10,943,029	9,428,605	8,859,637	8,853,398
Fund Balance, End of Year	\$ 10,555,940	\$ 10,128,892	\$ 9,428,605	\$ 8,859,637

Roll Year	County	Pershing County School District	State of Nevada
2006-07:			
Local government unit rate	1.2868	1.2200	0.1700
2007-08:			
Local government unit rate	1.3068	1.2000	0.1700
2008-09:			
Local government unit rate	1.3568	1.1500	0.1700
2009-10:			
Local government unit rate	1.3568	1.1500	0.1700
2010-11			
Local government unit rate	1.3568	1.1500	0.1700
2011-12			
Local government unit rate	1.3568	1.1500	0.1700
2012-13			
Local government unit rate	1.3568	1.1500	0.1700
2013-2014:			
Local government unit rate	1.3568	1.1500	0.1700
2014-2015:			
Local government unit rate	1.3568	1.1500	0.1700
2015-2016:			
Local government unit rate	1.3568	1.1500	0.1700

Roll Year	Assessed Valuations		
	Total County	City	Town
2006-07	\$ 175,347,749	\$ 21,189,049	\$ 1,573,322
2007-08	191,199,951	18,864,410	1,323,270
2008-09	204,359,144	21,019,718	1,626,860
2009-10	207,736,183	21,502,522	1,758,488
2010-11	205,761,093	21,144,902	1,850,730
2011-12	206,416,225	20,975,000	1,927,999
2012-13	236,436,566	21,637,144	2,137,337
2013-14	325,501,979	23,619,883	2,155,532
2014-15	283,724,599	29,588,175	4,283,986
2015-16	253,552,819	24,129,837	2,360,639

Pershing County
 Schedule No. 3 – Schedule of Property Tax Rates and Assessed Valuations
 Years Ended June 30, 2007 through 2016

Hospital District	Total County Rate	City of Lovellock	Total City Rate	Town of Imlay	Total Town Rate
0.3536	3.0304	0.6288	3.6592	0.1500	3.1804
0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.4200	3.0968	0.5624	3.6592	0.1500	3.2468

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Pershing County, Nevada, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Pershing County's basic financial statements and have issued our report thereon dated November 25, 2015.

Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We considered the deficiencies described in the accompanying Schedule of Findings and Questioned Costs to be a material weakness – Finding 2015-A.

A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

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

Pershing County's Response to Findings

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

Purpose of this Report

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



Reno, Nevada
November 25, 2015

**Independent Auditor's Report on Compliance for The Major Federal Program;
Report on Internal Control Over Compliance Required by OMB Circular A-133**

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

Report on Compliance for the Major Program

We have audited Pershing County, Nevada's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on Pershing County's major federal program for the year ended June 30, 2015. Pershing County's major federal program is identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Basis for Qualified Opinion on the Major Federal Program

As described in the accompanying Schedule of Findings and Questioned Costs, Pershing County did not comply with requirements regarding CFDA 10.557, Special Supplemental Nutrition Program for Women, Infants, and Children, as described in finding numbers 2015-001 and 2015-002 for Eligibility. Compliance with such requirements is necessary, in our opinion, for Pershing County to comply with the requirements applicable to that program.

Qualified Opinion

In our opinion, except for the noncompliance described in the Basis of Qualified Opinion paragraph, Pershing County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major Federal program identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs for the year ended June 30, 2015.

Report on Internal Control over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses and significant deficiencies may exist that were not identified. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2015-001 and 2015-002 to be material weaknesses.

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

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



Reno, Nevada
November 25, 2015

Pershing County
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Grantor/Program Title	Federal CFDA Number	Identifying Number	Federal Expenditures
<u>U.S. Department of Agriculture</u>			
Passed through Nevada Department of Health and Human Services:			
Major Program:			
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	7NV700NV7	\$ 288,211
<u>U.S. Department of Housing and Urban Development</u>			
CDBG - State-Administered CDBG Cluster:			
Passed through Nevada Commission on Economic Development:			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	CDBG/13/PF/12	\$ 73,407
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	CDGB/14/PF/12	2,030
Total U.S. Department of Housing and Urban Development			<u>\$ 75,437</u>
<u>U.S. Department of Transportation</u>			
Direct Award:			
Airport Improvement Program	20.106	3-32-0011-13	\$ 29,548
Passed through Nevada Department of Public Safety:			
Hazardous Materials Emergency Preparedness	20.703	14-HMEP-14-01	3,166
Total U.S. Department of Transportation			<u>\$ 32,714</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	2014-20	\$ 2,945
Grants to States	45.310	2014-20	2,423
Grants to States	45.310	2014-20	5,000
Total Institute of Museum and Library Services			<u>\$ 10,368</u>
<u>U.S. Department of Health and Human Services</u>			
Aging Cluster:			
Passed through Nevada Aging and Disability Services Division:			
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044	14-000-10-BC-15	\$ 24,444
Program Income	93.044	--	2,245
			<u>26,689</u>
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-07-13-14	4,458
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-07-13-15	10,072
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-04-24-14	3,378
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-04-24-15	13,073
Program Income	93.045	--	27,658
			<u>58,639</u>

Pershing County
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Grantor/Program Title	Federal CFDA Number	Identifying Number	Federal Expenditures
Passed through Nevada Department of Administration, Food and Nutrition Services ¹ :			
Nutrition Services Incentive Program (Commodities)	93.053	--	\$ 3,312
Passed through Nevada Aging and Disability Services Division:			
Nutrition Services Incentive Program	93.053	14-000-57-NX-14	4,236
Nutrition Services Incentive Program	93.053	14-000-57-NX-15	8,281
			<u>12,517</u>
Total Aging Cluster			<u>101,157</u>
Passed through Nevada Division of Welfare and Supportive Services:			
Child Support Enforcement	93.563	--	<u>110,045</u>
Total U.S. Department of Health and Human Services			<u>\$ 211,202</u>
<u>U.S. Department of Homeland Security</u>			
Passed through United Way of Northern Nevada and the Sierra:			
Emergency Food and Shelter National Board Program	97.024		<u>\$ 1,560</u>
Passed through Nevada Department of Public Safety:			
Emergency Management Performance Grants	97.042	9704214	2,042
Emergency Management Performance Grants	97.042	9704215	4,500
			<u>6,542</u>
Total U.S. Department of Homeland Security			<u>\$ 8,102</u>
Other Federal Assistance:			
<u>U.S. Department of Interior</u>			
Passed through State of Nevada, Office of State Controller:			
Distribution of Receipts to State and Local Governments ²	15.227	--	<u>\$ 7,130</u>
Total Expenditures of Federal Awards			<u>\$ 633,164</u>

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

¹ Pershing County receives no monies from this program. The County receives food commodities for the Senior Citizens Center. The non-cash assistance is calculated according to the actual value received (delivery dates) during fiscal year 2015.

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

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	Yes
Significant deficiencies not considered to be material weaknesses?	None noted
Noncompliance material to financial statements notes?	No

Federal Awards

Internal control over major program:	
Material weaknesses identified?	Yes
Significant deficiencies not considered to be material weaknesses?	None noted
Type of auditor's report issued on compliance for major programs:	Modified
Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section 510(a)?	Yes

<u>Identification of the major program:</u>	<u>CFDA Number</u>
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557
Dollar threshold used to distinguish between Type A and Type B programs:	\$ 300,000
Auditee qualified as a low-risk auditee?	Yes

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

**2015-A FINANCIAL REPORTING
MATERIAL WEAKNESS**

<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 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, including restatement of prior period balances. Based on the audit adjustments, it appears the County would have difficulty preparing the financial statements in accordance with generally accepted accounting principles. The County contracts with the external audit firm to prepare the County's audited financial statements and related note disclosures from the general ledger provided by the County's staff.
<i>Effect:</i>	Prior to adjustment, financial information prepared by the County does not comply with generally accepted accounting principles.
<i>Cause:</i>	Procedures have not been implemented to ensure County personnel possess the experience to prepare the County's financial statements in accordance with generally accepted accounting principles.
<i>Recommendation:</i>	We recommend the County implement procedures to provide training in the preparation of governmental financial statements in accordance with generally accepted accounting principles.
<i>Management's Response:</i>	Management believes the cost of internally preparing the financial statements would exceed the benefits from doing so, considering current staffing levels. The County has chosen to contract with the external audit firm to prepare the year-end financial statements. The year-end adjustments to the financial records will continue to be a focus for improvement.

2014-002 **Passed through Nevada Department of Health and Human Services
CFDA 10.557
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)**

Finding Summary: The *OMB Circular A-133 Compliance Supplement* provides that applicants for WIC Program Benefits are screened at WIC clinic sites to determine their WIC eligibility. To be certified eligible, WIC applicants must meet several criteria including, but not limited to, providing proof of identity and residency upon eligibility determination.

As part of our testing over eligibility, we reviewed a sample of 25 participants to ensure that eligibility determinations were supported by required documentation. We noted two instances where proof of residency was not verified by the Pershing County WIC clinic personnel.

Auditor Recommendation: We recommended Pershing County enhance controls to ensure that residency is always verified as a part of eligibility determination.

Current Status: Chart audits were completed by the WIC Director during the year ended June 30, 2015, however, the finding is repeated at Finding 2015-001.



CPAs & BUSINESS ADVISORS

Auditor's Comments

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

In connection with our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pershing County (the County) as of and for the year ended June 30, 2015, and the related notes to the financial statements, except as noted below, nothing came to our attention that caused us to believe that Pershing County failed to comply with the specific requirements of Nevada Revised Statutes cited below. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the County's noncompliance with the requirements of Nevada Revised Statutes cited below, insofar as they relate to accounting matters.

Current Year Statute Compliance

Pershing County conformed to all significant statutory constraints on its financial administration during the year, except for those items identified in Note 2 of the accompanying financial statements.

Progress on Prior Year Statute Compliance

The County monitored actual expenditures and expenses during the year ended June 30, 2015; however, overexpenditures occurred during the year, as reported in Note 2 to the financial statements.

Prior Year Recommendations

We recommended that the County obtain training in the preparation of governmental financial statements in order to prepare the County's financial statements. The County has continued to have the financial statements prepared in conjunction with the audit of the financial statements.

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, 2015 audit.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Reno, Nevada
November 25, 2015