

**PERSHING COUNTY  
LOVELOCK, NEVADA  
JUNE 30, 2011**



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LOVELOCK, NEVADA  
JUNE 30, 2011

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## Independent Auditor's Report

To the Honorable Board of Commissioners of  
Pershing County, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Pershing County, Nevada, as of and for the year ended June 30, 2011, which collectively comprise Pershing County's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the management of Pershing County. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Pershing County as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2011 on our consideration of Pershing County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, and Schedule of Funding Progress-Other Postemployment Benefits on pages 3A-3K, pages 43-53, and page 54 be presented to





supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pershing County's basic financial statements as a whole. The combining and individual nonmajor fund statements and schedules and the supplementary information listed as supplementary data in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. The 2011 combining and individual nonmajor fund statements and schedules, the supplementary information listed as supplementary data in the table of contents, and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, Pershing County's basic financial statements for the year ended June 30, 2010, which are not presented with the accompanying financial statements. In our report dated November 30, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2010 individual nonmajor fund statements and schedules and supplementary information as listed in the table of contents are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2010, taken as whole.

*Kafoury, Armstrong & Co.*

Reno, Nevada  
November 30, 2011



## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Pershing County, we offer readers of Pershing County's financial statements this narrative overview and analysis of the financial activities of Pershing County for the fiscal year ended June 30, 2011.

### FINANCIAL HIGHLIGHTS

- The assets of Pershing County exceeded its liabilities at the close of the most recent fiscal year by \$16,079,094 (net assets). Of this amount, \$3,560,035 (restricted net assets) and \$6,738,043 (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets decreased by \$72,369. The net assets of the governmental activities decreased by \$23,608 while the net assets of the business-type activities decreased by \$48,761.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$8,853,398 an increase of \$633,932 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,508,244, or 23% of total General Fund expenditures.
- The County's total debt decreased by \$68,394 during the current fiscal year. The key factor in this decrease was continuing payments on the prior debt. Other postemployment benefits increased by \$93,031 over the prior year.

### OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

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

The government-wide financial statements can be found on pages 4-6 of this report.

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

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

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

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

Pershing County maintains 20 individual governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Road Fund, and Building Fund all of which are considered to be major funds. Data from the other 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 7-12 of this report.

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

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

The basic proprietary fund financial statements can be found on pages 13-15 of this report.

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

The basic fiduciary fund financial statements can be found on page 16 of this report.

**Notes to Financial Statements.** The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 17-42 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning budgetary comparison information and Pershing County's progress in funding its obligation to provide postemployment benefits. Required supplementary information can be found on pages 43-55 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 56-101 of this report.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Pershing County, assets exceeded liabilities by \$16,079,094 at the close of the most recent fiscal year.

The largest portion of Pershing County's net assets (36%) reflects its investment in capital assets (land, buildings and improvements, infrastructure, and equipment and vehicles), less any related debt used to acquire those assets that is still outstanding. Pershing County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Pershing County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

### **Pershing County's Net Assets**

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$10,787,403	\$10,041,170	\$1,305,727	\$1,269,170	\$12,093,130	\$11,310,340
Capital assets	4,695,338	4,614,149	1,502,177	1,653,515	6,197,515	6,267,664
Total assets	15,482,741	14,655,319	2,807,904	2,922,685	18,290,645	17,578,004
Long-term liabilities outstanding	431,571	340,827	381,482	447,589	813,053	788,416
Other liabilities	1,363,019	602,733	35,479	35,392	1,398,498	638,125
Total liabilities	1,794,590	943,560	416,961	482,981	2,211,551	1,426,541
Net assets:						
Invested in capital assets, net of related debt	4,656,417	4,558,125	1,124,599	1,207,781	5,781,016	5,765,906
Restricted	2,952,344	3,140,217	607,691	644,695	3,560,035	3,784,912
Unrestricted	6,079,390	6,013,417	658,653	587,228	6,738,043	6,600,645
Total net assets	\$13,688,151	\$13,711,759	\$2,390,943	\$2,439,704	\$16,079,094	\$16,151,463

An additional portion of Pershing County's net assets (22%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$6,738,043 represents unrestricted net assets.

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

### Pershing County's Change in Net Assets

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program revenues:						
Charges for services	\$ 988,845	\$ 1,401,508	\$ 486,787	\$ 518,853	\$ 1,475,632	\$ 1,920,361
Operating grants and contributions	732,690	869,461	23,609	24,749	756,299	894,210
Capital grants and contributions	157,691	195,751	-	3,024	157,691	198,775
General revenues:						
Property taxes	2,852,947	2,610,704	-	-	2,852,947	2,610,704
Other taxes	3,469,291	3,611,577	-	-	3,469,291	3,611,577
Other	1,260,052	1,211,045	553	264	1,260,605	1,211,309
Transfers	(28,498)	-	28,498	-	-	-
Total revenues and transfers	9,433,018	9,900,046	539,447	546,890	9,972,465	10,446,936
Expenses:						
General Government	2,617,122	3,031,854	-	-	2,617,122	3,031,854
Public Safety	2,417,848	2,359,268	-	-	2,417,848	2,359,268
Judicial	1,246,302	1,306,573	-	-	1,246,302	1,306,573
Public Works	1,542,100	1,301,025	-	-	1,542,100	1,301,025
Health	359,872	320,846	-	-	359,872	320,846
Welfare	245,808	249,710	-	-	245,808	249,710
Culture and Recreation	470,213	393,104	-	-	470,213	393,104
Community Support	406,622	464,190	-	-	406,622	464,190
Interest	1,911	2,685	-	-	1,911	2,685
Intergovernmental	148,828	137,942	-	-	148,828	137,942
Utilities	-	-	89,855	106,832	89,855	106,832
Landfill	-	-	346,995	354,565	346,995	354,565
Water services	-	-	65,210	67,523	65,210	67,523
Ambulance	-	-	86,148	77,681	86,148	77,681
Total expenses	9,456,626	9,567,197	588,208	606,601	10,044,834	10,173,798
Increase (decrease) in net assets	(23,608)	332,849	(48,761)	(59,711)	(72,369)	273,138
Net assets, July 1	13,711,759	13,378,910	2,439,704	2,499,415	16,151,463	15,878,325
Net assets, June 30	\$13,688,151	\$13,711,759	\$2,390,943	\$2,439,704	\$16,079,094	\$16,151,463

**Governmental activities.** Governmental activities decreased Pershing County's net assets by \$23,608. Key elements of this decrease are shown above.

**Business-type activities.** Business-type activities decreased Pershing County's net assets by \$48,761. Key elements of this decrease are shown above.

## **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

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

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

As of the end of the current fiscal year, Pershing County's governmental funds reported combined ending fund balances of \$8,853,398, an increase of \$633,932 in comparison with the prior year. Of this total amount, \$1,508,244 constitutes unassigned fund balance, which is available for spending by the County for operations. The remainder of fund balance is nonspendable, restricted, committed, or assigned to a variety of other purposes (\$7,345,154) 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 \$1,508,244, while total fund balance of the General Fund was \$3,064,075. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 23% and total fund balance represent 47% of total General Fund expenditures, respectively.

The fund balance of Pershing County's General Fund increased by \$107,168 during the current fiscal year. Key factors in this change are as follows, in comparison to the prior year ended June 30, 2010:

- Total revenues increased approximately \$71,000. The net increase consisted of the following changes:
  - Taxes increased approximately \$215,000 related to collections of real property, personal property, and room taxes (remitted to the County from collection by the Pershing County Tourism Authority for economic development).
  - Intergovernmental revenue decreased approximately \$219,000 related to a decrease in grant funding of approximately \$42,000 and a decline in consolidated tax revenue of approximately \$177,000.
  - Charges for services increased approximately \$36,000 with the majority of increases noted in recorder fees and assessor commissions.
  - Fines and forfeits also noted an increase of approximately \$46,000.



- Grant funding, as noted above, decreased approximately \$42,000. Decreases in grant funding were noted in the Community Development Block Grant (\$94,000), Airport Improvement Program (\$63,000) and the State Emergency Response Grant (\$31,000). Increases in grant funding were noted in Child Support Enforcement (\$28,000), the National Fire Plan (\$36,000), Special Supplemental Nutrition Program (\$50,000) and Public Safety Partnership (\$31,000).
- Total expenditures decreased approximately \$162,000. As noted, grant funding decreased, which decreased the expenditures related to that grant funding. The majority of changes in expenditures, excluding those related to grant funding, were a decline in expenditures in General Government (\$50,000), Judicial (\$48,000) and Community Support (\$52,000). An increase was noted in Public Safety (\$27,000).
- In accordance with GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, three funds were combined with the General Fund for external reporting purposes. The funds were maintained for internal reporting purposes. Transfers between the internally reported funds occurred:
  - Transfers were made from the internally reported In Lieu of Taxes Fund to the General Fund in the amount of \$900,000; this transfer did not occur in the prior year ended June 30, 2010.
  - Transfers were made to the internally reported Law Enforcement Fund from the General Fund in an additional amount of \$52,000 over the transfer occurring during the prior year ended June 30, 2010.

The other funds of the County remained relatively consistent, however, details of changes in comparison to the year ended June 30, 2010 are shown below for selected funds:

#### Other Major Funds:

- Building Fund revenues increased primarily as a result of the net proceeds of mines taxes increase of approximately \$64,000. Expenditures increased over the prior year by approximately \$71,000 related to projects.

#### Nonmajor Governmental Funds:

- Drug Court Fund revenues decreased approximately \$56,000 related to grant funding declines; expenditures related to the Drug Court Fund decreased approximately \$25,000.
- The Television District Fund revenues decreased approximately \$17,000 related to grant funding; expenditures decreased by approximately \$35,000 related to grant funded projects.

- The Recreation Fund received additional revenues during the year ended June 30, 2011, as the Recreation Fund assumed operations of the local swimming pool. Intergovernmental contributions increased \$12,000; charges for services (swimming pool) increased approximately \$19,000; and miscellaneous revenues related to contributions increased approximately \$47,000. The total increases in revenues were approximately \$80,000. Total expenditures increased approximately \$65,000 with the increase mainly related to swimming pool operations.
- The Option Tax-Public Safety Fund continued to accumulate funds for capital projects related to public safety. Funds were budgeted for projects during the year, however, the projects were not completed and, as a result, the Option-Tax Public Safety expenditures were under appropriations by \$300,000.

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

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

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

	Unrestricted Net Assets		Restricted Net Assets	
	2011	2010	2011	2010
Pershing County Electrical Utility Fund	\$172,703	\$146,714	\$505,691	\$551,195
Landfill Fund	364,330	343,806	-	-
Town of Imlay Utilities Fund	26,709	(13,385)	102,000	93,500
Ambulance Fund	94,911	110,093	-	-
Total	\$658,653	\$587,228	\$607,691	\$644,695

Decreases in net assets were \$14,106 in the Pershing County Electrical Utility Fund, \$5,275 in the Landfill Fund and \$33,542 in the Ambulance Fund. The total net assets increased by \$4,162 in the Town of Imlay Utilities Fund.

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

**GENERAL FUND BUDGETARY HIGHLIGHTS**

Differences between the original budget and final amended budget increased appropriations by approximately \$517,000. The main increases can be briefly summarized as follows:

- Revenue amounts were increased from the original budget in the amount of approximately \$486,000. These increases were mainly from previously unbudgeted grant revenues that were received. These increases in grant revenues served as the basis to increase appropriations for their expenditure.

- Appropriations were increased by approximately \$31,000 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, 2011 (decrease in fund balance of \$736,806) and the actual activity (increase in fund balance of \$328,394), showed an increase in fund balance (more than budgeted) of \$1,065,200. The differences in revenues, expenditures and other financing sources and uses are discussed below:

- Overall revenues were above budget by approximately \$431,000. All revenue sources were above that budgeted for the year ended June 30, 2011, except for licenses and permits which were under budget by approximately \$16,000. The main source of revenue that was above that budgeted was miscellaneous revenue in the amount of approximately \$252,000 (mainly related to geothermal lease revenue which was higher than that budgeted by approximately \$244,000).
- Expenditures were below budget by approximately \$617,000. All functional categories of the General Fund were below budget, except for the Intergovernmental function which was higher than that budgeted by approximately \$21,000. The main functional categories below budgeted appropriations were: General Government \$286,000, Public Safety \$54,000, Judicial \$219,000 and Community Support \$71,000.
- Other financing sources and uses were also below budget by approximately \$17,000; mainly related to the additional transfer to the Law Enforcement Fund and contingency which was not used during the year ended June 30, 2011.

## **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, 2011, amounts to \$6,197,515 (net of accumulated depreciation). This investment included land, buildings and improvements, infrastructure, and equipment and vehicles. The total decrease in Pershing County's investment in capital assets for the current fiscal year was \$70,149 (a increase of \$81,189 for governmental activities and a decrease of \$151,338 for business-type activities).

Capital asset events during the current fiscal year included the purchase of various governmental activities improvements and equipment: Juvenile Detention Facility and Grass Valley Community Center (General Government), vehicle and equipment purchases in the various functions (General Government, Public Safety, Judicial, and Public Works). Decreases in capital assets related to the disposal of obsolete equipment and vehicles, and depreciation.

Capital assets events during the current fiscal year for the business-type capital assets included minor equipment purchases. Decreases in capital assets mainly related to depreciation.

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

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	\$ 379,965	\$ 326,326	\$ 14,476	\$ 14,476	\$ 394,441	\$ 340,802
Buildings and improvements	2,741,561	2,594,890	-	-	2,741,561	2,594,890
Improvements	599,066	688,113	1,315,270	1,399,967	1,914,336	2,088,080
Infrastructure	143,214	159,613	-	-	143,214	159,613
Equipment and vehicles	831,532	845,207	172,431	239,072	1,003,963	1,084,279
Total	\$4,695,338	\$4,614,149	\$1,502,177	\$1,653,515	\$6,197,515	\$6,267,664

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 \$300,000. 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	
	2011	2010	2011	2010	2011	2010
Capital leases	\$ -	\$ -	\$77,578	\$100,734	\$ 77,578	\$100,734
Note payable	38,921	56,024	-	-	38,921	56,024
General obligation bonds	-	-	-	-	-	-
Other obligations	199,094	184,278	3,904	1,855	202,998	186,133
Special limited obligations	-	-	300,000	345,000	300,000	345,000
Total	\$238,015	\$240,302	\$381,482	\$447,589	\$619,497	\$687,891

Pershing County's total debt decreased by \$68,394 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, 2011.

Additional information on Pershing County's long-term debt can be found in Note 6 to the financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

- Pershing County is currently at the maximum tax rate established by Nevada Revised Statutes. As a result, taxes rates will not increase unless there is shift in rates between the various local governments located in the County. For the year ended June 30, 2012, Pershing County's rate will remain unchanged.

- Net proceeds of mines tax collections increased in the fiscal year ended June 30, 2011. 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 2011-2012 fiscal year.

At June 30, 2011, assigned fund balance in the General Fund was \$1,502,201. Pershing County has appropriated this balance for spending in the 2012 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.

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PERSHING COUNTY  
STATEMENT OF NET ASSETS  
JUNE 30, 2011

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>ASSETS</b>			
Cash on deposit and invested	\$ 9,290,218	\$ 574,546	\$ 9,864,764
Interest receivable	3,780	-	3,780
Accounts receivable	30,721	53,473	84,194
Taxes receivable	94,267	-	94,267
Assessments receivable	3,105	39,554	42,659
Internal balances	7,916	(7,916)	-
Due from other governments	817,823	-	817,823
Note receivable	475,000	-	475,000
Inventory	38,720	-	38,720
Prepaid items	25,853	969	26,822
Restricted assets:			
Cash on deposit and invested	-	333,110	333,110
Interest receivable	-	84	84
Assessments receivable	-	287,913	287,913
Deferred charges	-	23,994	23,994
Capital assets (not being depreciated)	379,965	14,476	394,441
Capital assets (net of accumulated depreciation)	4,315,373	1,487,701	5,803,074
<b>Total Assets</b>	<b>15,482,741</b>	<b>2,807,904</b>	<b>18,290,645</b>
<b>LIABILITIES</b>			
Accounts payable	394,543	20,015	414,558
Accrued payroll	164,356	2,829	167,185
Accrued interest payable	1,386	2,135	3,521
Unearned revenue	745,255	-	745,255
Refundable deposits	49,911	-	49,911
Due to other governments	7,568	-	7,568
Current liabilities payable from restricted assets:			
Interest payable	-	10,500	10,500
Bonds payable	-	45,000	45,000
Noncurrent liabilities:			
Due within one year	218,059	28,071	246,130
Due in more than one year	19,956	308,411	328,367
Other postemployment benefits	193,556	-	193,556
<b>Total Liabilities</b>	<b>1,794,590</b>	<b>416,961</b>	<b>2,211,551</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	4,656,417	1,124,599	5,781,016
Restricted for:			
Debt service	-	505,691	505,691
Judicial	225,489	-	225,489
Public works	1,314,270	-	1,314,270
Welfare	425,370	-	425,370
Culture and recreation	195,698	-	195,698
Capital projects	705,843	102,000	807,843
Other purposes	85,674	-	85,674
Unrestricted	6,079,390	658,653	6,738,043
<b>Total Net Assets</b>	<b>\$ 13,688,151</b>	<b>\$ 2,390,943</b>	<b>\$ 16,079,094</b>

See accompanying notes.

PERSHING COUNTY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2011

	PROGRAM REVENUES				NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>PRIMARY GOVERNMENT FUNCTIONS/PROGRAMS</b>							
Governmental Activities:							
General Government	\$ 2,617,122	\$ 587,620	\$ 27,964	\$ 54,366	\$ (1,947,172)	\$ -	\$ (1,947,172)
Public Safety	2,417,848	171,791	62,094	42,846	(2,141,117)	-	(2,141,117)
Judicial	1,246,302	29,523	154,064	40,412	(1,022,303)	-	(1,022,303)
Public Works	1,542,100	26,621	-	-	(1,515,479)	-	(1,515,479)
Health	359,872	1,425	324,103	-	(34,344)	-	(34,344)
Welfare	245,808	-	474	-	(245,334)	-	(245,334)
Culture and Recreation	470,213	58,277	40,373	18,583	(352,980)	-	(352,980)
Community Support	406,622	113,588	123,618	1,484	(167,932)	-	(167,932)
Interest on long-term debt	1,911	-	-	-	(1,911)	-	(1,911)
Intergovernmental	148,828	-	-	-	(148,828)	-	(148,828)
Total Governmental Activities	9,456,626	988,845	732,690	157,691	(7,577,400)	-	(7,577,400)
Business-type Activities:							
Utilities	89,855	51,587	23,609	-	-	(14,659)	(14,659)
Landfill	346,995	351,720	-	-	-	4,725	4,725
Water services	65,210	30,874	-	-	-	(34,336)	(34,336)
Ambulance	86,148	52,606	-	-	-	(33,542)	(33,542)
Total Business-type Activities	588,208	486,787	23,609	-	-	(77,812)	(77,812)
Total Primary Government	\$ 10,044,834	\$ 1,475,632	\$ 756,299	\$ 157,691	(7,577,400)	(77,812)	(7,655,212)

See accompanying notes.



PERSHING COUNTY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2011

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS			
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
General Revenues:			
Taxes:			
Ad valorem taxes	\$ 2,852,947	\$ -	\$ 2,852,947
Consolidated tax	1,999,655	-	1,999,655
Other taxes	1,469,636	-	1,469,636
Federal payments in lieu of taxes	914,765	-	914,765
Gaming licenses	158,581	-	158,581
Investment and interest earnings	50,693	553	51,246
Miscellaneous	136,013	-	136,013
Transfers	(28,498)	28,498	-
Total General Revenues and Transfers	7,553,792	29,051	7,582,843
Change in Net Assets	(23,608)	(48,761)	(72,369)
NET ASSETS, JULY 1	13,711,759	2,439,704	16,151,463
NET ASSETS, JUNE 30	\$ 13,688,151	\$ 2,390,943	\$ 16,079,094

See accompanying notes.

PERSHING COUNTY  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2011

	GENERAL FUND (GAAP BASIS)	ROAD FUND	BUILDING FUND
<b>ASSETS</b>			
Cash on deposit and invested	\$ 3,301,149	\$ 650,143	\$ 2,692,315
Interest receivable	3,562	-	-
Accounts receivable	22,524	508	-
Taxes receivable	66,013	-	-
Assessments receivable	-	-	-
Due from other funds	2,916	5,000	3,563
Due from other governments	551,908	173,470	397
Note receivable	-	-	475,000
Inventory	38,720	-	-
Prepaid items	14,910	6,171	-
	<u>\$ 4,001,702</u>	<u>\$ 835,292</u>	<u>\$ 3,171,275</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 143,759	\$ 32,445	\$ 19,775
Accrued payroll	120,816	24,578	-
Deferred revenue	619,578	142,073	475,000
Refundable deposits	49,911	-	-
Due to other funds	3,563	-	-
Due to other governments	-	-	-
	<u>937,627</u>	<u>199,096</u>	<u>494,775</u>
<b>FUND BALANCES</b>			
Nonspendable	53,630	6,171	-
Restricted	-	630,025	-
Committed	-	-	-
Assigned	1,502,201	-	2,676,500
Unassigned	1,508,244	-	-
	<u>3,064,075</u>	<u>636,196</u>	<u>2,676,500</u>
Total Fund Balances	<u>\$ 3,064,075</u>	<u>\$ 636,196</u>	<u>\$ 2,676,500</u>
Total Liabilities and Fund Balances	<u>\$ 4,001,702</u>	<u>\$ 835,292</u>	<u>\$ 3,171,275</u>

OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 2,646,611	\$ 9,290,218
218	3,780
7,689	30,721
28,254	94,267
3,105	3,105
-	11,479
92,048	817,823
-	475,000
-	38,720
4,772	25,853
<u>\$ 2,782,697</u>	<u>\$ 10,790,966</u>
\$ 198,564	\$ 394,543
18,962	164,356
80,976	1,317,627
-	49,911
-	3,563
7,568	7,568
<u>306,070</u>	<u>1,937,568</u>
4,772	64,573
2,341,423	2,971,448
130,432	130,432
-	4,178,701
-	1,508,244
<u>2,476,627</u>	<u>8,853,398</u>
<u>\$ 2,782,697</u>	<u>\$ 10,790,966</u>

See accompanying notes.

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PERSHING COUNTY  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2011

TOTAL FUND BALANCES FOR THE GOVERNMENTAL FUNDS AS SHOWN ON THE BALANCE SHEET	\$ 8,853,398
Capital assets used in Governmental Activities are not financial resources and, therefore, are not reported in the Governmental Funds:	
Capital assets	12,751,468
Accumulated depreciation	(8,056,130)
Long-term liabilities and the related accrued interest payable are not due and payable in the current period and, therefore, are not reported in the Governmental Funds:	
Accrued interest payable	(1,386)
Note payable	(38,921)
Compensated absences	(199,094)
Net other postemployment benefits obligation	(193,556)
Deferred revenue represents amounts that are not available to fund current expenditures and, therefore, are not reported in the Governmental Funds.	<u>572,372</u>
TOTAL NET ASSETS FOR GOVERNMENTAL ACTIVITIES AS SHOWN ON THE STATEMENT OF NET ASSETS	<u><u>\$ 13,688,151</u></u>

See accompanying notes.

PERSHING COUNTY  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011

	GENERAL FUND (GAAP BASIS)	ROAD FUND	BUILDING FUND
REVENUES			
Taxes	\$ 1,675,754	\$ -	\$ 450,279
Licenses and permits	55,828	-	-
Intergovernmental	3,660,630	1,020,029	-
Charges for services	398,534	-	-
Fines and forfeits	144,702	-	-
Miscellaneous	823,850	99,517	17,468
Total Revenues	6,759,298	1,119,546	467,747
EXPENDITURES			
Current:			
General Government	2,245,396	-	-
Public Safety	2,342,140	-	-
Judicial	1,178,076	-	-
Public Works	-	1,200,882	-
Health	389,648	-	-
Welfare	-	-	-
Culture and Recreation	51,856	-	-
Community Support	82,064	-	-
Capital Outlay	-	-	340,288
Debt Service:			
Principal	17,103	-	-
Interest	2,521	-	-
Intergovernmental	161,828	-	-
Total Expenditures	6,470,632	1,200,882	340,288
Excess (Deficiency) of Revenues over Expenditures	288,666	(81,336)	127,459
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	20,000	-	-
Transfers to other funds	(201,498)	-	-
Sale of capital assets	-	-	84,000
Total Other Financing Sources (Uses)	(181,498)	-	84,000
Net Change in Fund Balances	107,168	(81,336)	211,459
FUND BALANCES, July 1	2,956,907	717,532	2,465,041
FUND BALANCES, June 30	\$ 3,064,075	\$ 636,196	\$ 2,676,500

OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 762,489	\$ 2,888,522
253	56,081
664,674	5,345,333
21,732	420,266
36,255	180,957
126,349	1,067,184
<u>1,611,752</u>	<u>9,958,343</u>
74,723	2,320,119
-	2,342,140
51,757	1,229,833
194,721	1,395,603
-	389,648
243,900	243,900
392,577	444,433
284,826	366,890
115,607	455,895
-	17,103
-	2,521
-	161,828
<u>1,358,111</u>	<u>9,369,913</u>
<u>253,641</u>	<u>588,430</u>
163,000	183,000
(20,000)	(221,498)
-	84,000
<u>143,000</u>	<u>45,502</u>
396,641	633,932
<u>2,079,986</u>	<u>8,219,466</u>
<u>\$ 2,476,627</u>	<u>\$ 8,853,398</u>

See accompanying notes.

PERSHING COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2011

NET CHANGE IN FUND BALANCES FOR GOVERNMENTAL FUNDS AS SHOWN ON THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES	\$ 633,932
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	532,863
Depreciation	(473,884)
The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net assets:	
Sale of capital assets	(84,000)
Gain (loss) on disposition of capital assets	(11,645)
Contribution of capital assets received	23,855
Transfer of capital assets received	10,000
The issuance of long-term debt provides current financial resources to Governmental Funds, while the repayment of the principal of long-term debt consumes the current financial resources of Governmental Funds. Neither transaction, however, has any effect on net assets. Also, Governmental Funds report the effect of issuance costs, premiums, discounts, and similar items (if any) when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities:	
Principal payments on debt	17,103
Revenues in the Statement of Activities that do not provide current financial resources to Governmental Funds are not reported as revenues in the Government Funds:	
Change in deferred revenue	(564,595)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in Governmental Funds:	
Accrued interest	610
Change in compensated absences	(14,816)
Change in net other postemployment benefits obligation	(93,031)
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ (23,608)</u>

See accompanying notes.



PERSHING COUNTY  
PROPRIETARY FUNDS  
STATEMENT OF NET ASSETS  
JUNE 30, 2011

	Business-Type Activities Enterprise Funds				
	Pershing County Electrical Utility Fund	Landfill Fund	Town of Imlay Utilities Fund	Nonmajor Ambulance Fund	Total Enterprise Funds
<b>ASSETS</b>					
Current Assets:					
Cash on deposit and invested	\$ 140,673	\$ 350,990	\$ 16,050	\$ 66,833	\$ 574,546
Accounts receivable, net	2,078	3,805	10,912	36,678	53,473
Assessments receivable	8,082	31,472	-	-	39,554
Prepaid items	-	969	-	-	969
Total Current Assets	<u>150,833</u>	<u>387,236</u>	<u>26,962</u>	<u>103,511</u>	<u>668,542</u>
Noncurrent Assets:					
Restricted:					
Cash on deposit and invested	231,110	-	102,000	-	333,110
Interest receivable	84	-	-	-	84
Assessments receivable	287,913	-	-	-	287,913
Total Restricted Assets	<u>519,107</u>	<u>-</u>	<u>102,000</u>	<u>-</u>	<u>621,107</u>
Deferred charges	23,994	-	-	-	23,994
Capital assets (not being depreciated)	-	4,479	9,997	-	14,476
Capital assets (net of accumulated depreciation)	624,651	110,611	686,727	65,712	1,487,701
Total Capital Assets	<u>624,651</u>	<u>115,090</u>	<u>696,724</u>	<u>65,712</u>	<u>1,502,177</u>
Total Noncurrent Assets	<u>1,167,752</u>	<u>115,090</u>	<u>798,724</u>	<u>65,712</u>	<u>2,147,278</u>
Total Assets	<u>1,318,585</u>	<u>502,326</u>	<u>825,686</u>	<u>169,223</u>	<u>2,815,820</u>
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts payable	2,124	9,038	253	8,600	20,015
Accrued payroll	-	2,829	-	-	2,829
Interest payable	-	2,135	-	-	2,135
Due to other funds	-	5,000	-	-	5,000
Compensated absences	-	3,904	-	-	3,904
Capital lease payable	-	24,167	-	-	24,167
Total Current Liabilities	<u>2,124</u>	<u>47,073</u>	<u>253</u>	<u>8,600</u>	<u>58,050</u>
Current Liabilities (Payable From Restricted Assets):					
Interest payable	10,500	-	-	-	10,500
Due to other funds	2,916	-	-	-	2,916
Bonds payable	45,000	-	-	-	45,000
Total Current Liabilities (Payable From Restricted Assets)	<u>58,416</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,416</u>
Total Current Liabilities	<u>60,540</u>	<u>47,073</u>	<u>253</u>	<u>8,600</u>	<u>116,466</u>
Noncurrent Liabilities:					
Capital lease payable	-	53,411	-	-	53,411
Bonds payable	255,000	-	-	-	255,000
Total Noncurrent Liabilities	<u>255,000</u>	<u>53,411</u>	<u>-</u>	<u>-</u>	<u>308,411</u>
Total Liabilities	<u>315,540</u>	<u>100,484</u>	<u>253</u>	<u>8,600</u>	<u>424,877</u>
<b>NET ASSETS</b>					
Investment in capital assets, net of related debt	324,651	37,512	696,724	65,712	1,124,599
Restricted for:					
Debt service	505,691	-	-	-	505,691
Capital replacement	-	-	102,000	-	102,000
Unrestricted	172,703	364,330	26,709	94,911	658,653
Total Net Assets	<u>\$ 1,003,045</u>	<u>\$ 401,842</u>	<u>\$ 825,433</u>	<u>\$ 160,623</u>	<u>\$ 2,390,943</u>

See accompanying notes.

PERSHING COUNTY  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
 FOR THE YEAR ENDED JUNE 30, 2011

	Business-Type Activities Enterprise Funds				Total Enterprise Funds
	Pershing County Electrical Utility Fund	Landfill Fund	Town of Imlay Utilities Fund	Nonmajor Ambulance Fund	
OPERATING REVENUES					
Charges for services	\$ 15,987	\$ 351,720	\$ 30,874	\$ 52,606	\$ 451,187
OPERATING EXPENSES					
Salaries and wages	-	72,049	-	25,995	98,044
Employee benefits	-	27,644	-	-	27,644
Services and supplies	23,715	190,152	20,778	41,793	276,438
Amortization of bond costs	4,799	-	-	-	4,799
Depreciation	39,591	52,955	44,432	18,360	155,338
Total Operating Expenses	68,105	342,800	65,210	86,148	562,263
Operating Income (Loss)	(52,118)	8,920	(34,336)	(33,542)	(111,076)
NONOPERATING REVENUE (EXPENSE)					
Interest income	24,162	-	-	-	24,162
Service availability charges	35,600	-	-	-	35,600
Interest expense	(21,750)	(4,195)	-	-	(25,945)
Total Nonoperating Revenue (Expense)	38,012	(4,195)	-	-	33,817
Income (Loss) Before Transfers	(14,106)	4,725	(34,336)	(33,542)	(77,259)
TRANSFERS IN (OUT)					
Transfers in	-	-	38,498	-	38,498
Transfer of capital assets	-	(10,000)	-	-	(10,000)
Total Transfers In (Out)	-	(10,000)	38,498	-	28,498
Change in Net Assets	(14,106)	(5,275)	4,162	(33,542)	(48,761)
NET ASSETS, July 1	1,017,151	407,117	821,271	194,165	2,439,704
NET ASSETS, June 30	\$ 1,003,045	\$ 401,842	\$ 825,433	\$ 160,623	\$ 2,390,943

See accompanying notes.

PERSHING COUNTY  
PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2011

	Business-Type Activities Enterprise Funds				
	Pershing County Electrical Utility Fund	Landfill Fund	Town of Imlay Utilities Fund	Nonmajor Ambulance Fund	Total Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from users	\$ 15,639	\$ 346,595	\$ 31,576	\$ 69,194	\$ 463,004
Cash received from interfund services provided	-	-	964	-	964
Payments for employees' salaries and benefits	-	(97,213)	-	(25,995)	(123,208)
Payments for internal services used	(3,728)	(10,597)	(8,104)	(1,551)	(23,980)
Payments for services and supplies	(23,645)	(175,643)	(13,349)	(37,144)	(249,781)
Net Cash Provided (Used) by Operating Activities	(11,734)	63,142	11,087	4,504	66,999
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Payments received for service availability	34,768	-	-	-	34,768
Principal payments received on assessments	55,859	-	-	-	55,859
Interest payments received on assessments	23,609	-	-	-	23,609
Interest payments on long-term debt	(23,294)	(4,831)	-	-	(28,125)
Principal payments on long-term debt	(45,000)	(23,156)	-	-	(68,156)
Acquisition of capital assets	-	(14,000)	-	-	(14,000)
Net Cash Provided (Used) by Capital and Related Financing Activities	45,942	(41,987)	-	-	3,955
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest earnings on investments	579	-	-	-	579
Net Increase (Decrease) in Cash on Deposit and Invested	34,787	21,155	11,087	4,504	71,533
<b>CASH ON DEPOSIT AND INVESTED, July 1</b>	<u>336,996</u>	<u>329,835</u>	<u>106,963</u>	<u>62,329</u>	<u>836,123</u>
<b>CASH ON DEPOSIT AND INVESTED, June 30</b>	<u>\$ 371,783</u>	<u>\$ 350,990</u>	<u>\$ 118,050</u>	<u>\$ 66,833</u>	<u>\$ 907,656</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) IN OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ (52,118)	\$ 8,920	\$ (34,336)	\$ (33,542)	\$ (111,076)
Adjustments to reconcile operating income (loss) to net cash provided (used) in operating activities:					
Amortization of bond costs	4,799	-	-	-	4,799
Depreciation	39,591	52,955	44,432	18,360	155,338
(Increase) decrease in:					
Accounts receivable, net	(348)	(835)	1,666	16,588	17,071
Assessments receivable	-	(4,290)	-	-	(4,290)
Prepaid items	-	151	-	-	151
Increase (decrease) in:					
Accounts payable	70	(1,088)	(675)	3,680	1,987
Accrued payroll	-	280	-	-	280
Due to other funds	(3,728)	5,000	-	(582)	690
Compensated absences	-	2,049	-	-	2,049
Total Adjustments	40,384	54,222	45,423	38,046	178,075
Net Cash Provided (Used) by Operating Activities	<u>\$ (11,734)</u>	<u>\$ 63,142</u>	<u>\$ 11,087</u>	<u>\$ 4,504</u>	<u>\$ 66,999</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Transfer of Capital Assets	\$ -	\$ (10,000)	\$ -	\$ -	\$ (10,000)
Transfer for Prior Amounts Due To Other Funds	\$ -	\$ -	\$ 38,498	\$ -	\$ 38,498

See accompanying notes.

PERSHING COUNTY  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2011

	AGENCY FUNDS
	<hr/>
ASSETS	
Cash on deposit and invested	\$     1,410,009
	<hr/>
LIABILITIES	
Due to other governments	\$     1,262,330
Funds held in trust for others	147,679
	<hr/>
Total Liabilities	\$     1,410,009
	<hr/>

See accompanying notes.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

NOTE 1 - Summary of Significant Accounting Policies:

Reporting Entity:

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

These financial statements include the Pershing County Television District as a component unit of Pershing County, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity. Component units include legally separate organizations for which the County is financially accountable. In the case of the Pershing County Television District, financial accountability is determined primarily by the Board of County Commissioners' participation as the governing body of this entity. As the governing body, the Board can impose its will on significant aspects of the operations of this entity. The component unit is reported under the "blended" basis and is, therefore, included within the financial statements of Pershing County.

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

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

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

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

Government-wide and Fund Financial Statements:

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

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or business-type activity are offset by program revenues. Direct expenses

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

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.

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

All governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, Pershing County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the liability is incurred, except for principal and interest on general long-term debt, compensated absences, and the other postemployment benefit obligation which are recorded as liabilities when due. The County first utilizes restricted resources to finance qualifying activities, then unrestricted resources as they are needed.

Property taxes, intergovernmental revenues, grant revenues and interest on investments associated with the fiscal period are all considered to be susceptible to

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

accrual and so have been recognized as revenues of the current fiscal period. Other revenues are normally not susceptible to accrual because they are generally not measurable until received in cash.

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

Pershing County reports the following major governmental funds:

The General Fund is the primary operating fund of Pershing County. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

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

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

Pershing County reports the following major enterprise funds:

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

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

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

Additionally, Pershing County reports the following fund type:

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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

Budgets and Budgetary Accounting:

Budget Policies:

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

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

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

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



PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

Cash and Investments:

Cash balances from all funds are combined and, to the extent practicable, invested as permitted by law.

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

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

- United States bonds and debentures maturing within ten (10) years from the date of purchase.
- Certain farm loan bonds.
- Securities of the United States Treasury, United States Postal Service, or the Federal National Mortgage Association maturing within ten (10) years from the date of purchase.
- Certificates of deposit from commercial banks and insured savings and loan associations.
- Other securities expressly provided by other statutes, including repurchase agreements.
- Certain securities issued by local governments of the State of Nevada.
- Certain bankers' acceptances, commercial paper issued by a corporation organized and operating in the United States, and money market mutual funds.

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

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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

Accounts Receivable:

Allowance for doubtful collections has been recorded in the Town of Imlay Utilities Fund for \$2,347 and in the Ambulance Fund for \$33,833. 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 2009-2010 have been written off. No provision for uncollectible accounts has been established as management does not anticipate any material collection losses in respect to the remaining balances.

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

Restricted Assets:

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

Due To and Due From Other Funds:

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

Inventory:

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

Capital Assets:

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. As a matter of policy, Pershing County classifies those assets with a unit value of \$1,000 or more and a useful life of more

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

than one year as capital assets. General infrastructure assets acquired prior to July 1, 2003, are not reported in the basic financial statements.

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

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

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

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

Long-Term Liabilities:

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Assets. Bond issuance costs are reported as deferred charges and amortized over the life of the bonds using the straight-line method.

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

Compensated Absences:

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

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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

Fund Equity:

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

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

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

Unrestricted Net Assets – All other net assets that do not meet the definition of restricted or invested in capital assets, net of related debt.

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

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

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

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

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

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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

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

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

Property Tax:

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

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

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

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

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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

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, 2011 through December 31, 2011 in comparison to estimated payments, are determined subsequent to the 2011 calendar year. Credits for overpayments, based on actual business for the period January 1, 2011 through December 31, 2011 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, 2011 and are not reflected in these financial statements.

Comparability:

Comparative data shown for the year ended June 30, 2010 has been extracted from the 2009-10 financial statements. It has been provided to add comparability, but is not full disclosure of transactions for 2009-10. Such information can only be obtained by referring to the financial statements for that year.

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

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

- A special revenue fund was not created for the surcharge imposed by Pershing County, pursuant to NRS 244A.7645, to improve the telephone system for reporting an emergency in the County. The surcharge was accounted for in the General Fund of the County, an apparent violation of NRS 244A.7645.
- Actual expenditures exceeded budgeted appropriations of the Intergovernmental function of the General Fund, an apparent violation of NRS 354.626.

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

NOTE 3 - Cash on Deposit and Invested:

Cash and Investments:

As of June 30, 2011, Pershing County had the following investments and maturities:

	<u>Maturities</u>	<u>Fair Value</u>
Investments:		
State of Nevada Local Government	69 Days	
Investment Pool (LGIP)	(average weighted maturity)	\$ 2,698,620
Total Cash		<u>8,909,263</u>
Total Cash and Investments		<u>\$11,607,883</u>

As noted above, Nevada Revised Statutes (NRS 355.170) set forth acceptable investments for Nevada local governments. The County has not adopted a formal investment policy that would further limit its investment choices nor further limit 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 does not have 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.

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. The LGIP is an unrated external investment pool. As noted above, the County does not have a formal investment policy that specifies minimum acceptable credit ratings beyond those specified in statute.

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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

NOTE 4 - Capital Assets:

Capital asset activity for the year ended June 30, 2011 was as follows:

	Balance July 1, 2010	Additions and Transfers In	Deletions and Transfers Out	Balance June 30, 2011
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 326,326	\$ 53,639	\$ -	\$ 379,965
Capital assets, being depreciated:				
Buildings and improvements	3,934,237	239,252	(13,107)	4,160,382
Improvements	1,108,840	23,710	-	1,132,550
Infrastructure	245,980	-	-	245,980
Equipment and vehicles	6,683,016	251,367	(101,792)	6,832,591
Total capital assets, being depreciated	11,972,073	514,329	(114,899)	12,371,503
Less accumulated depreciation for:				
Buildings and improvements	(1,339,347)	(81,046)	1,572	(1,418,821)
Improvements	(420,727)	(112,757)	-	(533,484)
Infrastructure	(86,367)	(16,399)	-	(102,766)
Equipment and vehicles	(5,837,809)	(264,932)	101,682	(6,001,059)
Total accumulated depreciation	(7,684,250)	(475,134)	103,254	(8,056,130)
Total capital assets, being depreciated, net	4,287,823	39,195	(11,645)	4,315,373
Governmental Activities Capital Assets, net	<u>\$ 4,614,149</u>	<u>\$ 92,834</u>	<u>\$ (11,645)</u>	<u>\$ 4,695,338</u>
Business-Type Activities:				
Capital assets, not being depreciated:				
Land	\$ 14,476	\$ -	\$ -	\$ 14,476
Capital assets, being depreciated:				
Improvements	2,096,001	-	-	2,096,001
Equipment and vehicles	948,140	43,000	(10,000)	981,140
Total capital assets, being depreciated	3,044,141	43,000	(10,000)	3,077,141
Less accumulated depreciation for:				
Improvements	(696,034)	(84,697)	-	(780,731)
Equipment and vehicles	(709,068)	(99,641)	-	(808,709)
Total accumulated depreciation	(1,405,102)	(184,338)	-	(1,589,440)
Total capital assets, being depreciated, net	1,639,039	(141,338)	(10,000)	1,487,701
Business-Type Activities Capital Assets, net	<u>\$ 1,653,515</u>	<u>\$ (141,338)</u>	<u>\$ (10,000)</u>	<u>\$ 1,502,177</u>



PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

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

Governmental Activities:

General Government	\$ 203,731
Public Safety	94,764
Judicial	13,372
Public Works	112,511
Health	1,346
Welfare	1,908
Culture and Recreation	19,078
Community Support	<u>27,174</u>

Total Depreciation Expense-Governmental Activities	<u><u>\$ 473,884</u></u>
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Business-Type Activities:

Utilities	\$ 39,591
Landfill	52,955
Water services	44,432
Ambulance	<u>18,360</u>

Total Depreciation Expense-Business-Type Activities	<u><u>\$ 155,338</u></u>
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The County is obligated under certain leases for equipment, which are accounted for as capital leases. Depreciation of assets capital leases is \$24,538 for the year ended June 30, 2011. Equipment held under capital lease is recorded at \$171,766 with accumulated depreciation of \$85,883 at June 30, 2011.

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PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

NOTE 5 - Pension Plan:

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

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

<u>Fiscal Year</u>	<u>Contribution Rates</u>			<u>Total Contribution</u>
	<u>Employer Pay</u>		<u>Employer/Employee</u>	
	<u>Regular</u>	<u>Police/Fire</u>	<u>Regular</u>	
2010-11	21.50%	37.00%	11.25%	\$699,102
2009-10	21.50%	37.00%	11.25%	721,855
2008-09	20.50%	33.50%	10.50%	621,014

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

NOTE 6 - Long-Term Debt:

	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>
Governmental Activities:			
Note Payable:			
Lighting, annual payments of \$19,299 to \$20,852, including interest	05/05	\$ 137,869	4.50%
Compensated Absences	N/A	N/A	N/A
Total Governmental Activities			
Business-Type Activities:			
Capital Leases Payable:			
Caterpillar, annual payments of \$27,932, including interest with a final balloon payment of \$56,000	12/07	171,766	4.85%
Bonds Payable (Special Assessment District No. 1):			
Local Improvement Bonds, Series 2001	06/01	985,000	6.75-7.00%
Compensated Absences	N/A	N/A	N/A
Total Business-Type Activities			
Total Debt			

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

Capital Leases:

	<u>Business-Type Activities</u>		
	Future Minimum Payments	Principal	Interest
Year Ending June 30:			
2012	\$ 27,932	\$ 24,167	\$ 3,765
2013	56,000	53,411	2,589
	<u>\$ 83,932</u>	<u>\$ 77,578</u>	<u>\$ 6,354</u>

<u>Balance July 1, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2011</u>	<u>Due in 2011-2012</u>	<u>Date of Final Payment</u>
\$ 56,024	\$ -	\$ 17,103	\$ 38,921	\$ 18,965	09/12
184,278	287,491	272,675	199,094	199,094	
240,302	287,491	289,778	238,015	218,059	
100,734	-	23,156	77,578	24,167	12/12
345,000	-	45,000	300,000	45,000	07/16
1,855	6,679	4,630	3,904	3,904	
447,589	6,679	72,786	381,482	73,071	
<u>\$ 687,891</u>	<u>\$ 294,170</u>	<u>\$ 362,564</u>	<u>\$ 619,497</u>	<u>\$ 291,130</u>	

Notes and Bonds Payable:

	<u>Governmental Activities Note Payable</u>		<u>Business-Type Activities Bonds Payable</u>	
Year Ending June 30:	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 18,965	\$ 1,751	\$ 45,000	\$ 20,125
2013	19,956	896	55,000	16,975
2014	-	-	55,000	12,950
2015	-	-	60,000	9,100
2016	-	-	55,000	4,900
2017	-	-	30,000	1,050
	<u>\$ 38,921</u>	<u>\$ 2,647</u>	<u>\$ 300,000</u>	<u>\$ 65,100</u>

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
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Governmental activities debt is serviced through the General Fund (note payable). Business-type debt is serviced through operations of the Landfill Fund for the capital lease and the Pershing County Electrical Utility for bonds payable. Compensated absences are paid from the fund incurring the related salaries and wages.

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

As noted, assessments receivable of \$287,913 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 on the bonds for the year ended June 30, 2011 were \$45,000 and \$23,294, respectively. Assessments collected for the year ended June 30, 2011 were \$55,859; interest received on assessments for the year ended June 30, 2011 was \$23,609. The assessment collections, including related interest, provided 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, 2011.

NOTE 7 - Fund Balances – Governmental Funds:

Pershing County implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in the year ended June 30, 2011.

As of June 30, 2011, fund balances are composed of the following.

	General Fund	Road Fund	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:					
Inventory	\$ 38,720	\$ -	\$ -	\$ -	\$ 38,720
Prepaid Items	14,910	6,171	-	4,772	25,853
	<u>53,630</u>	<u>6,171</u>	<u>-</u>	<u>4,772</u>	<u>64,573</u>

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
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	General Fund	Road Fund	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
Restricted:					
General					
Government	\$ -	\$ -	\$ -	\$ 64,594	\$ 64,594
Public Safety	-	-	-	9,417	9,417
Judicial	-	-	-	225,489	225,489
Public Works	-	630,025	-	720,445	1,350,470
Welfare	-	-	-	414,350	414,350
Culture and Recreation	-	-	-	192,593	192,593
Community Support	-	-	-	12,167	12,167
Capital Projects	-	-	-	702,368	702,368
	<u>-</u>	<u>630,025</u>	<u>-</u>	<u>2,341,423</u>	<u>2,971,448</u>
Committed:					
Culture and Recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,432</u>	<u>130,432</u>
Assigned:					
Amount to Balance Subsequent Year's Budget Shortfall	1,502,201	-	2,046,752	-	3,548,953
Capital Projects	<u>-</u>	<u>-</u>	<u>629,748</u>	<u>-</u>	<u>629,748</u>
	<u>1,502,201</u>	<u>-</u>	<u>2,676,500</u>	<u>-</u>	<u>4,178,701</u>
Unassigned	<u>1,508,244</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,508,244</u>
Total Fund Balances	<u><u>\$3,064,075</u></u>	<u><u>\$636,196</u></u>	<u><u>\$2,676,500</u></u>	<u><u>\$ 2,476,627</u></u>	<u><u>\$8,853,398</u></u>

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

NOTE 8 - Interfund Balances and Activity:

The composition of interfund balances (amounts paid on behalf of other funds) at June 30, 2011 is as follows:

Due To/From Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Pershing County Electrical Utility Fund	\$ 2,916
Road Fund	Landfill Fund	5,000
Building Fund	General Fund	<u>3,563</u>
		<u>\$ 11,479</u>

Internal Balances

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Pershing County Electrical Utility Fund	\$ 2,916
Road Fund	Landfill Fund	<u>5,000</u>
		<u>\$ 7,916</u>

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

Interfund transfers for the year ended June 30, 2011 consisted of the following:

	<u>Transfers Out</u>		<u>Total</u>
	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	
<u>Transfers In</u>			
General Fund	\$ -	\$ 20,000	\$ 20,000
Nonmajor Governmental Funds	163,000	-	163,000
Town of Imlay Utilities Fund	<u>38,498</u>	<u>-</u>	<u>38,498</u>
	<u>\$ 201,498</u>	<u>\$ 20,000</u>	<u>\$ 221,498</u>



PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

	<u>Transfers Out</u>	
	Major	
	Enterprise	
	<u>Fund</u>	<u>Total</u>
Capital Assets (Governmental Activities)	\$ <u>10,000</u>	\$ <u>10,000</u>

Transfers are used to (1) move unrestricted revenues collected or sources retained in funds to finance various programs accounted for in other funds and (2) to record the transfer of capital assets from enterprise funds to the capital assets of the governmental activities.

NOTE 9 - Postemployment Health Insurance Benefits:

Pershing County Retiree Health Benefit Program (OPEB):

Plan Description: In accordance with Nevada Revised Statutes 287.010, the County adopted the Pershing County Retiree Health Benefit Program to provide postemployment benefits to eligible employees on retirement. The plan is a single employer defined benefit OPEB plan. Employees retiring from the County after September 1, 2008, are allowed continued participation (for retiree and eligible dependents) in the County's group health insurance program (medical, dental, vision, and life insurance). Retirees are responsible for payment of unsubsidized monthly premiums ranging from \$477 to \$1,480, depending on the coverage elected. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan; all required disclosures are included in these financial statements; no separate reports are issued.

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

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

The County's obligation for subsidies is limited to payment of the subsidized premium. As of June 30, 2011, three retirees were participating in the transitional insurance program.

Annual OPEB Cost and Net OPEB Obligation: The County had an actuarial valuation performed for the plan as of June 30, 2010. The valuation was done to determine the funded status of the plan as well as the County's annual required contribution (ARC)

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

for the fiscal year end June 30, 2010; a roll forward of that valuation was included for the year ended June 30, 2011. As of June 30, 2011, the plan was zero percent funded. For the fiscal year 2010-11, the County's employer contribution for retirees' benefits was \$11,057 for 3 eligible participants. The County's contribution was financed on a pay-as-you go basis.

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

The net OPEB obligation as of June 30, 2011 was calculated as follows:

Determination of Annual Required Contribution:

Normal	\$ 53,435
Amortization of Unfunded Actuarial Accrued Liability (UAAL)	<u>17,188</u>
Annual Required Contribution (ARC)	<u>\$ 70,623</u>

Determination of Net OPEB Obligation:

Annual Required Contribution	\$ 70,623
Interest on Net OPEB Obligation	2,619
Adjustment to ARC	<u>(2,679)</u>
Annual OPEB Cost	70,563
Retiree Benefits Paid by the County	<u>(11,057)</u>
Increase (decrease) in Net OPEB Obligation	59,506
Net OPEB Obligation, July 1, 2010	<u>65,466</u>
Net OPEB Obligation, June 30, 2011	<u>\$ 124,972</u>

Funded Status and Funding Progress: The funded status and funding progress are shown below:

Actuarial Accrued Liability (AAL)	\$ 368,626
Actuarial Value of Plan Assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 368,626</u>
Funded Ratio (Actual Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members 2011)	\$3,248,648
UAAL as a Percentage of Covered Payroll	11.35%

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

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

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

In the June 30, 2010 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions include a 4% valuation interest rate on investments and an annual healthcare trend rate beginning at 8.5% for fiscal year 2011, declining by 1% per year to an ultimate rate of 5% for the 2014 fiscal year. These rates include a 3% inflation assumption. The actuarial value of plan assets was not determined as the County has not advance-funded its obligation. The plan's unfunded actuarial accrued liability is amortized on a level percentage of payroll over 30 years on a closed basis. It was assumed the County's payroll would increase 4% per year.

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

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

Eligibility and contribution requirements are governed by statutes of the State of Nevada and can only be amended through legislation. The statutes were revised with an effective date of November 30, 2008, to create new participation limitations so that only active members of PEBP can elect coverage after retirement. Based on the statute revision,

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

former County employees and retirees must have retired and joined PEBP by September 1, 2008 to elect PEBP membership. Consequently, no employees retiring from the County on or after September 1, 2008 will be eligible to participate in the PEBP plan as a retiree at the County's expense.

Funding Policy: The County is required to provide a subsidy for their retirees who have elected to join PEBP. The subsidy is paid on the pay-as-you-go basis. Contribution requirements for plan members and the participating employers are assessed by the PEBP Board annually. The contributions required for PEBP subsidies depends on the date of retirement and years of Public Employees Retirement System (PERS) service former employees earned in total and while working for the County. The County's subsidy ranges from a minimum of \$2 to a maximum of \$575 per month. Subsidies for retiree premiums participating in the State PEBP are paid directly to the State when due. The County's obligation for subsidies is limited to payment of the statutorily required contribution. The current year contribution to PEBP was \$117,620 for 31 retirees, which equaled the required contribution.

Annual OPEB Cost and Net OPEB Obligation: The County had an actuarial valuation performed for the plan as of June 30, 2010; a roll forward of that valuation was included for the year ended June 30, 2011. The valuation was done to determine the funded status of the plan as well as the County's annual required contribution (ARC) for the fiscal year end June 30, 2010. As of June 30, 2011 the plan was zero percent funded. For the fiscal year 2010-2011, the County's employer contribution for retirees' benefits was \$117,620 for 31 eligible participants. The County's contribution was financed on a pay-as-you-go basis with PEBP subsidy payments paid directly to PEBP.

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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

The net OPEB obligation as of June 30, 2011 was calculated as follows:

Determination of Annual Required Contribution:

Normal Cost	\$ -
Amortization of Unfunded Actuarial Accrued Liability (UAAL)	<u>151,807</u>
Annual Required Contribution (ARC)	<u>\$ 151,807</u>

Determination of Net OPEB Obligation:

Annual Required Contribution	\$ 151,807
Interest on Net OPEB Obligation	1,402
Adjustment to ARC	<u>(2,064)</u>
Annual OPEB Cost	151,145
Retiree Benefits Paid by the County	<u>(117,620)</u>
Increase (decrease) in Net OPEB Obligation	33,525
Net OPEB Obligation, July 1, 2010	<u>35,059</u>
Net OPEB Obligation, June 30, 2011	<u>\$ 68,584</u>

Funded Status and Funding Progress: The funded status and funding progress are shown below:

Actuarial Accrued Liability (AAL)	\$ 2,688,265
Actuarial Value of Plan Assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 2,688,265</u>
Funded Ratio (Actual Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members 2011)	N/A
UAAL as a Percentage of Covered Payroll	N/A

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

PERSHING COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

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

In the June 30, 2010 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions include a 4% valuation interest rate on investments and an annual healthcare trend rate beginning at 8.5% for fiscal year 2011, declining by 1% per year to an ultimate rate of 5% for the 2014 fiscal year. These rates include a 3% inflation assumption. The actuarial value of plan assets was not determined as the County has not advance-funded its obligation. The plan's unfunded actuarial accrued liability is amortized on a level dollar basis over 30 years on a closed basis.

NOTE 10 - Ad Valorem Capital Projects Fund:

Pursuant to NRS 354.598155, the Ad Valorem Capital Projects Fund expended the following amounts during the year ended June 30, 2011:

Computer enhancements and equipment	\$ 56,749
General government equipment and vehicles	9,787
Public safety equipment and vehicles	40,036
Judicial equipment	<u>9,035</u>
	<u>\$115,607</u>

In addition, \$5,404 was remitted to other local governments as required by statute.

NOTE 11 - Risk Management:

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

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

PERSHING COUNTY  
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JUNE 30, 2011

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 and a \$13,000,000 general aggregate per member. Property, crime and equipment breakdown coverage is provided to its members up to \$300,000,000 per loss with various sublimits established for earthquake, flood, equipment breakdown, and money and securities.

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

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

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

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

NOTE 12 - Contingencies:

Several lawsuits are presently pending against Pershing County. The financial impact of these actions is not determinable at June 30, 2011.

PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
GENERAL FUND (BUDGETARY BASIS)  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)  
(PAGE 1 OF 9)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 1,311,282	\$ 1,311,282	\$ 1,281,858	\$ (29,424)	\$ 1,237,068
Personal property	324,473	324,473	368,761	44,288	220,289
Net proceeds of mines	-	-	4,249	4,249	3,711
	<u>1,635,755</u>	<u>1,635,755</u>	<u>1,654,868</u>	<u>19,113</u>	<u>1,461,068</u>
Room taxes	-	-	20,886	20,886	-
	<u>1,635,755</u>	<u>1,635,755</u>	<u>1,675,754</u>	<u>39,999</u>	<u>1,461,068</u>
Licenses and Permits:					
Business licenses and permits:					
Business licenses	6,000	6,000	6,465	465	6,285
Liquor licenses	1,400	1,400	980	(420)	2,660
County gaming licenses	22,000	22,000	14,205	(7,795)	19,613
Nonbusiness licenses and permits:					
Marriage licenses	1,200	1,200	1,071	(129)	882
Building permits	35,000	35,000	27,937	(7,063)	32,080
Mobile home inspections	4,000	4,000	3,020	(980)	3,310
Septic inspections	1,750	1,750	2,150	400	1,375
	<u>71,350</u>	<u>71,350</u>	<u>55,828</u>	<u>(15,522)</u>	<u>66,205</u>
Intergovernmental:					
Federal grants:					
Child Support Enforcement	82,000	82,000	122,211	40,211	94,257
Community Development Block Grants	-	25,000	25,000	-	119,012
Airport Improvement Program	-	-	1,484	1,484	64,836
Emergency Management	-	1,528	1,528	-	9,625
Cooperative Forestry Assistance	-	-	7,088	7,088	-
National Fire Plan	-	35,758	35,758	-	-
Interagency Hazardous Materials (HMEP)	-	2,016	2,016	-	-
Special Supplemental Nutrition Program (WIC)	-	324,083	324,083	-	274,000
Emergency Food and Shelter	-	2,040	2,040	-	4,018
State grants:					
State Emergency Response Grant	-	849	849	-	31,950
State Emergency Response (United We Stand) Grant	-	29,662	29,662	-	29,431
Nevada Administrative Office of the Courts	-	2,000	2,000	-	-
State shared revenues:					
Consolidated tax revenue	1,952,929	1,952,929	1,999,655	46,726	2,176,909
State gaming licenses	150,000	150,000	144,376	(5,624)	147,320
Administrative assessments, Juvenile Court	2,000	2,000	-	(2,000)	5,795
District Court administrative fees	-	-	125	125	126
Real property transfer tax collection fee	500	500	352	(148)	279
	<u>2,187,429</u>	<u>2,610,365</u>	<u>2,698,227</u>	<u>87,862</u>	<u>2,957,558</u>



PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
GENERAL FUND (BUDGETARY BASIS)  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)  
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	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Charges for Services:					
General government:					
Clerk fees	\$ 5,000	\$ 5,000	\$ 4,903	\$ (97)	\$ 5,822
Recorder fees	60,100	60,100	92,435	32,335	61,501
Recorder technology fees	5,000	5,905	938	(4,967)	2,079
Recorder scan and copy fees	3,500	3,500	5,053	1,553	3,889
Imlay utilities administrative fees	35,000	8,000	8,000	-	8,000
Senior Center administrative fees	4,000	4,000	5,830	1,830	6,365
Map fees	-	42,979	30,665	(12,314)	40,060
Assessor commissions	100,000	100,000	145,935	45,935	109,013
Assessor technology fees	50,000	94,809	44,809	(50,000)	59,432
Motor vehicle registration	8,000	8,000	9,100	1,100	9,262
Candidate filing fees	-	-	-	-	2,150
Map filing fees, development	6,000	6,000	6,944	944	4,900
AB 65 fees	6,000	6,000	-	(6,000)	-
Electric administrative fees	3,600	3,600	2,916	(684)	3,044
Other	3,700	3,700	3,526	(174)	3,510
	<u>289,900</u>	<u>351,593</u>	<u>361,054</u>	<u>9,461</u>	<u>319,027</u>
Judicial:					
District Court filing fees	4,000	4,000	3,999	(1)	4,988
District Court technology fees	-	-	40	40	88
District Court judgment fees	-	-	3	3	-
DNA administrative fees	1,000	1,000	1,655	655	1,398
Public defender fees	-	-	275	275	2,160
Court security fees	1,000	1,000	-	(1,000)	-
Check restitution administrative fee	800	800	1,424	624	1,190
Check restitution class fee	200	200	300	100	150
Traffic class administrative fee	2,000	2,000	3,910	1,910	3,740
	<u>9,000</u>	<u>9,000</u>	<u>11,606</u>	<u>2,606</u>	<u>13,714</u>
	<u>298,900</u>	<u>360,593</u>	<u>372,660</u>	<u>12,067</u>	<u>332,741</u>
Fines and Forfeits:					
Forfeits:					
Bail	90,000	90,000	144,702	54,702	98,373
Miscellaneous:					
Interest earnings	25,000	25,000	33,225	8,225	29,007
Tax penalties	50,000	50,000	123,051	73,051	80,411
Copy machine revenue	7,000	7,000	8,733	1,733	6,313
Refunds and reimbursements	21,000	21,000	48,123	27,123	64,544
Community Centers rents	4,000	4,000	5,143	1,143	6,846
Reimbursements, City of Lovelock	10,000	10,000	11,973	1,973	11,871
Geothermal lease	200,000	200,000	443,577	243,577	434,356
Reimbursements, Humboldt County	62,400	62,400	29,565	(32,835)	29,111

PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
GENERAL FUND (BUDGETARY BASIS)  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
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	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Sales and rentals	\$ 18,510	\$ 18,510	\$ 16,755	\$ (1,755)	\$ 18,210
Airport fuel sales and revenue	125,000	125,000	75,930	(49,070)	121,282
Restitution	-	-	1,218	1,218	3,419
Excess proceeds and costs remitted	-	-	12,771	12,771	8,955
Special events revenue and insurance	1,800	1,800	2,175	375	2,100
Black Rock City contribution	42,000	42,000	-	(42,000)	-
Loss Control Award	-	1,370	1,370	-	547
Stray animal pickup	-	-	-	-	365
Other	2,000	2,000	8,799	6,799	2,550
	<u>568,710</u>	<u>570,080</u>	<u>822,408</u>	<u>252,328</u>	<u>819,887</u>
Total Revenues	<u>4,852,144</u>	<u>5,338,143</u>	<u>5,769,579</u>	<u>431,436</u>	<u>5,735,832</u>
<b>EXPENDITURES</b>					
Current:					
General Government:					
Legislative Activity:					
Commissioners:					
Salaries and wages	121,028	121,028	121,138	(110)	120,684
Employee benefits	43,203	43,203	36,377	6,826	40,431
Services and supplies	7,450	7,450	8,058	(608)	9,951
Total Legislative Activity	<u>171,681</u>	<u>171,681</u>	<u>165,573</u>	<u>6,108</u>	<u>171,066</u>
Executive Activity:					
Clerk-Treasurer:					
Salaries and wages	150,745	150,745	149,357	1,388	154,570
Employee benefits	62,546	62,546	60,240	2,306	61,817
Services and supplies	22,100	22,100	20,935	1,165	17,137
Capital outlay	-	-	-	-	1,429
	<u>235,391</u>	<u>235,391</u>	<u>230,532</u>	<u>4,859</u>	<u>234,953</u>
Recorder-Auditor:					
Salaries and wages	172,284	172,284	155,983	16,301	167,254
Employee benefits	73,671	73,671	63,691	9,980	67,436
Services and supplies	30,725	30,725	26,914	3,811	17,397
Capital outlay (from surveyor and technology fees)	-	16,884	16,884	-	28,785
	<u>276,680</u>	<u>293,564</u>	<u>263,472</u>	<u>30,092</u>	<u>280,872</u>

PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
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	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Assessor:					
Salaries and wages	\$ 194,874	\$ 194,874	\$ 185,231	\$ 9,643	\$ 189,607
Employee benefits	69,086	69,086	64,078	5,008	65,539
Services and supplies	17,345	17,345	12,683	4,662	15,510
Capital outlay (from technology fees)	-	44,809	44,809	-	59,432
	<u>281,305</u>	<u>326,114</u>	<u>306,801</u>	<u>19,313</u>	<u>330,088</u>
Total Executive Activity	<u>793,376</u>	<u>855,069</u>	<u>800,805</u>	<u>54,264</u>	<u>845,913</u>
Other General Government Activity:					
Buildings and Grounds:					
Salaries and wages	213,372	213,372	195,784	17,588	210,274
Employee benefits	78,675	78,675	69,204	9,471	74,059
Services and supplies	112,760	112,760	104,092	8,668	116,489
Capital outlay	-	-	-	-	12,273
	<u>404,807</u>	<u>404,807</u>	<u>369,080</u>	<u>35,727</u>	<u>413,095</u>
Planning Department:					
Salaries and wages	102,585	102,585	104,234	(1,649)	105,565
Employee benefits	33,639	33,639	30,868	2,771	33,501
Services and supplies	12,550	12,550	10,826	1,724	12,678
	<u>148,774</u>	<u>148,774</u>	<u>145,928</u>	<u>2,846</u>	<u>151,744</u>
Emergency Management Grants:					
Services and supplies:					
Emergency Management	12,500	14,028	12,224	1,804	19,250
State Emergency Response	-	849	849	-	31,950
State Emergency Response (United We Stand)	-	29,662	29,662	-	29,431
Hazardous Materials Training	-	2,016	2,016	-	-
Other	-	-	70	(70)	1,683
	<u>12,500</u>	<u>46,555</u>	<u>44,821</u>	<u>1,734</u>	<u>82,314</u>
Other County Grants:					
Services and supplies:					
Emergency Food and Shelter	-	2,040	2,040	-	4,018
Child Support Enforcement	10,000	10,000	69,135	(59,135)	8,691
Community Development Block	-	25,000	25,000	-	119,012
Other	-	-	5	(5)	-
	<u>10,000</u>	<u>37,040</u>	<u>96,180</u>	<u>(59,140)</u>	<u>131,721</u>
Other:					
Salaries and wages	<u>13,837</u>	<u>13,725</u>	<u>13,396</u>	<u>329</u>	<u>14,746</u>
Employee benefits	<u>3,370</u>	<u>3,482</u>	<u>3,467</u>	<u>15</u>	<u>4,182</u>

PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
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	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Services and supplies:					
Advertising and printing	\$ 10,000	\$ 10,000	\$ 9,675	\$ 325	\$ 8,238
Animal Shelter	20,000	20,000	20,000	-	18,071
Annual audit	100,000	100,000	68,750	31,250	90,200
Aqua Protest	1,000	1,000	-	1,000	74
Association dues	12,000	12,000	8,843	3,157	10,288
Central Nevada Water	7,500	7,500	7,737	(237)	7,500
Claims	25,000	25,000	15,498	9,502	20,215
Cobra events	4,500	4,500	1,993	2,507	2,846
Computer supplies	51,486	51,486	42,844	8,642	39,915
Consulting and budget	10,000	10,000	8,475	1,525	1,760
Copy machine	16,500	16,500	15,625	875	15,547
County code update	4,000	4,000	2,491	1,509	1,735
DNA testing	5,000	5,000	1,655	3,345	1,398
Elevator	2,800	2,800	3,090	(290)	2,935
Emergency 911	5,000	5,000	4,498	502	4,920
Forestry Crew	4,000	4,000	-	4,000	-
General insurance	156,400	156,400	151,188	5,212	139,892
Grass Valley Community Center	6,800	6,800	5,793	1,007	5,721
Humboldt River Basin Authority	7,500	7,500	7,500	-	7,000
Learning Center	-	-	-	-	3,968
Loss Control Award	-	1,370	1,370	-	725
Maintenance agreement	11,000	11,000	18,253	(7,253)	12,048
Miscellaneous	134,000	134,000	16,825	117,175	7,804
Mosquito Abatement	5,000	5,000	125	4,875	1,500
National Resource and Land Use	2,000	2,000	-	2,000	-
PACT, workers compensation	15,000	15,000	12,175	2,825	12,940
Personnel consultants	20,000	20,000	25,071	(5,071)	19,780
Planning Board	1,000	1,000	708	292	425
Postage meter	6,000	6,000	3,859	2,141	4,796
Property title search	2,500	2,500	6,850	(4,350)	-
Public Administrator	1,800	1,800	1,800	-	1,800
Rent	10,500	10,500	9,600	900	9,600
Retired employees health insurance	133,000	133,000	121,220	11,780	114,424
RSVP Program	3,000	3,000	2,757	243	3,000
Safety Committee	4,325	4,325	4,146	179	4,147
Special events insurance	2,375	2,375	2,062	313	2,062
Task Force	15,000	15,000	-	15,000	-
Technical Service Planning	25,000	25,000	-	25,000	-
Website	8,000	8,000	3,670	4,330	200
Total services and supplies	848,986	850,356	606,146	244,210	577,474
Total Other General	866,193	867,563	623,009	244,554	596,402
Government Activity	1,442,274	1,504,739	1,279,018	225,721	1,375,276
Total General Government	2,407,331	2,531,489	2,245,396	286,093	2,392,255

PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
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	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Fire Activity:					
Fire Protection, Lovelock:					
Salaries and wages	\$ 6,000	\$ 6,000	\$ 4,275	\$ 1,725	\$ 5,365
Employee benefits	30,240	30,240	23,940	6,300	27,720
Services and supplies	50,495	50,495	41,953	8,542	39,912
Capital outlay	-	-	400	(400)	5,094
	<u>86,735</u>	<u>86,735</u>	<u>70,568</u>	<u>16,167</u>	<u>78,091</u>
Fire Protection, Imlay:					
Salaries and wages	2,500	2,500	1,770	730	1,905
Employee benefits	8,816	8,816	8,138	678	6,560
Services and supplies	14,530	15,014	16,595	(1,581)	8,118
Capital outlay	-	-	-	-	4,500
	<u>25,846</u>	<u>26,330</u>	<u>26,503</u>	<u>(173)</u>	<u>21,083</u>
Fire Protection, Grass Valley:					
Salaries and wages	3,500	3,500	2,460	1,040	2,115
Employee benefits	8,816	28,016	29,045	(1,029)	7,958
Services and supplies	26,245	46,245	37,179	9,066	12,143
Capital outlay	-	-	-	-	5,700
	<u>38,561</u>	<u>77,761</u>	<u>68,684</u>	<u>9,077</u>	<u>27,916</u>
Fire Protection, Rye Patch:					
Salaries and wages	3,500	3,500	2,325	1,175	2,745
Employee benefits	10,189	10,189	9,682	507	9,400
Services and supplies	22,405	37,679	28,413	9,266	13,053
	<u>36,094</u>	<u>51,368</u>	<u>40,420</u>	<u>10,948</u>	<u>25,198</u>
Total Fire Activity	<u>187,236</u>	<u>242,194</u>	<u>206,175</u>	<u>36,019</u>	<u>152,288</u>
Protective Services Activity:					
Juvenile Probation:					
Employee benefits	100	100	115	(15)	125
Services and supplies	458,648	458,648	440,556	18,092	422,934
Capital outlay (from administrative assessments)	-	-	-	-	5,795
Total Protective Services Activity	<u>458,748</u>	<u>458,748</u>	<u>440,671</u>	<u>18,077</u>	<u>428,854</u>
Total Public Safety	<u>645,984</u>	<u>700,942</u>	<u>646,846</u>	<u>54,096</u>	<u>581,142</u>

PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
GENERAL FUND (BUDGETARY BASIS)  
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	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Judicial:					
District Attorney:					
Salaries and wages	\$ 377,360	\$ 377,360	\$ 333,523	\$ 43,837	\$ 349,709
Employee benefits	142,990	142,990	113,967	29,023	127,499
Services and supplies	26,400	26,400	11,283	15,117	13,243
Capital outlay	-	-	-	-	5,140
Capital outlay (from Action Incentive)	-	-	-	-	1,497
	<u>546,750</u>	<u>546,750</u>	<u>458,773</u>	<u>87,977</u>	<u>497,088</u>
District Court:					
Salaries and wages	68,144	68,144	67,371	773	66,801
Employee benefits	26,664	26,664	27,169	(505)	26,379
Services and supplies	158,308	158,308	146,715	11,593	155,435
Capital outlay	3,600	5,600	2,667	2,933	21,675
	<u>256,716</u>	<u>258,716</u>	<u>243,922</u>	<u>14,794</u>	<u>270,290</u>
Justice Court:					
Salaries and wages	149,274	152,274	151,003	1,271	146,547
Employee benefits	52,664	57,364	57,417	(53)	53,472
Services and supplies	10,200	10,200	6,387	3,813	6,193
	<u>212,138</u>	<u>219,838</u>	<u>214,807</u>	<u>5,031</u>	<u>206,212</u>
Other Legal Expense:					
Employee benefits	100	100	22	78	36
Services and supplies	184,350	184,350	109,600	74,750	97,499
	<u>184,450</u>	<u>184,450</u>	<u>109,622</u>	<u>74,828</u>	<u>97,535</u>
Check Restitution and Traffic Safety Program:					
Services and supplies	1,600	1,600	1,724	(124)	2,379
Public Defender:					
Salaries and wages	111,592	111,592	106,838	4,754	102,523
Employee benefits	29,115	32,842	28,258	4,584	20,797
Services and supplies	30,677	26,950	12,702	14,248	25,890
	<u>171,384</u>	<u>171,384</u>	<u>147,798</u>	<u>23,586</u>	<u>149,210</u>
Public Guardian:					
Salaries and wages	12,000	12,000	824	11,176	1,737
Employee benefits	1,320	1,320	213	1,107	189
Services and supplies	1,050	1,050	393	657	1,658
	<u>14,370</u>	<u>14,370</u>	<u>1,430</u>	<u>12,940</u>	<u>3,584</u>
Total Judicial	<u>1,387,408</u>	<u>1,397,108</u>	<u>1,178,076</u>	<u>219,032</u>	<u>1,226,298</u>
Health:					
Health Department:					
Salaries and wages	11,430	15,030	14,945	85	14,291
Employee benefits	6,155	6,955	7,008	(53)	9,096
Services and supplies	28,030	28,030	26,967	1,063	27,779
	<u>45,615</u>	<u>50,015</u>	<u>48,920</u>	<u>1,095</u>	<u>51,166</u>

PERSHING COUNTY  
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	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Women Infant and Children:					
Salaries and wages	\$ -	\$ 160,654	\$ 160,654	\$ -	\$ 136,647
Employee benefits	-	60,876	60,876	-	55,070
Services and supplies	-	102,553	102,553	-	80,064
Capital outlay	-	-	-	-	2,219
	-	324,083	324,083	-	274,000
Total Health	45,615	374,098	373,003	1,095	325,166
Culture and Recreation:					
Community Center:					
Salaries and wages	16,526	16,526	22,796	(6,270)	17,542
Employee benefits	7,579	7,579	4,628	2,951	4,999
Services and supplies	21,700	21,700	17,309	4,391	16,821
Capital outlay	-	-	-	-	2,996
	45,805	45,805	44,733	1,072	42,358
Museum:					
Salaries and wages	5,900	5,900	1,823	4,077	5,078
Employee benefits	649	649	197	452	556
Services and supplies	6,600	6,600	5,103	1,497	5,676
	13,149	13,149	7,123	6,026	11,310
Total Culture and Recreation	58,954	58,954	51,856	7,098	53,668
Community Support:					
Airport:					
Services and supplies	152,600	152,600	82,064	70,536	196,624
Capital outlay	-	-	-	-	349
Total Community Support	152,600	152,600	82,064	70,536	196,973
Debt Service:					
Principal	17,103	17,103	17,103	-	17,486
Interest	2,521	2,521	2,521	-	3,308
Total Debt Service	19,624	19,624	19,624	-	20,794
Intergovernmental:					
City of Lovelock:					
Services and supplies	127,942	127,942	127,942	-	127,942
Economic Development:					
Services and supplies	13,000	13,000	13,000	-	23,000
Pershing County Economic Development:					
Salaries and wages	-	-	13,041	(13,041)	-
Employee benefits	-	-	3,467	(3,467)	-
Services and supplies	-	-	4,378	(4,378)	-
	-	-	20,886	(20,886)	-
Total Intergovernmental	140,942	140,942	161,828	(20,886)	150,942
Total Expenditures	4,858,458	5,375,757	4,758,693	617,064	4,947,238

PERSHING COUNTY  
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	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Excess (Deficiency) of Revenues over Expenditures	\$ (6,314)	\$ (37,614)	\$ 1,010,886	\$ 1,048,500	\$ 788,594
OTHER FINANCING SOURCES (USES)					
Contingency	(100,000)	(68,700)	-	68,700	-
Transfers from other funds:					
Drug Court Fund	20,000	20,000	20,000	-	-
In Lieu of Taxes Fund	900,000	900,000	900,000	-	-
Transfers to other funds:					
Law Enforcement Fund	(1,550,492)	(1,550,492)	(1,602,492)	(52,000)	(1,550,492)
Sale of capital assets	-	-	-	-	1,400
Total Other Financing Sources (Uses)	(730,492)	(699,192)	(682,492)	16,700	(1,549,092)
Net Change in Fund Balances	(736,806)	(736,806)	328,394	1,065,200	(760,498)
FUND BALANCES, July 1	896,305	896,305	333,769	(562,536)	1,094,267
FUND BALANCES, June 30	<u>\$ 159,499</u>	<u>\$ 159,499</u>	<u>\$ 662,163</u>	<u>\$ 502,664</u>	<u>\$ 333,769</u>

See accompanying notes to required supplementary information.



PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
ROAD FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State shared revenues:					
County option motor vehicle tax, 1.00¢	\$ 18,000	\$ 18,000	\$ 21,465	\$ 3,465	\$ 20,235
Motor vehicle fuel tax, 1.25¢	350,000	350,000	355,030	5,030	355,030
Motor vehicle fuel tax, 1.75¢	43,000	43,000	50,186	7,186	46,589
Motor vehicle fuel tax, 2.35¢	590,000	590,000	593,348	3,348	587,571
	1,001,000	1,001,000	1,020,029	19,029	1,009,425
Miscellaneous:					
Refunds and reimbursements	70,000	70,000	94,517	24,517	219,760
Other	5,000	5,000	5,000	-	5,000
	75,000	75,000	99,517	24,517	224,760
Total Revenues	1,076,000	1,076,000	1,119,546	43,546	1,234,185
EXPENDITURES					
Current:					
Public Works:					
Highways and streets:					
Salaries and wages	554,850	554,850	533,599	21,251	532,812
Employee benefits	181,057	181,057	175,536	5,521	174,429
Services and supplies	486,600	486,600	456,488	30,112	414,806
Capital outlay	165,000	165,000	35,259	129,741	45,767
Total Expenditures	1,387,507	1,387,507	1,200,882	186,625	1,167,814
Excess (Deficiency) of Revenues over Expenditures	(311,507)	(311,507)	(81,336)	230,171	66,371
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	-	-	500
Net Change in Fund Balances	(311,507)	(311,507)	(81,336)	230,171	66,871
FUND BALANCES, July 1	656,314	656,314	717,532	61,218	650,661
FUND BALANCES, June 30	\$ 344,807	\$ 344,807	\$ 636,196	\$ 291,389	\$ 717,532

PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS) TO THE  
GENERAL FUND (GAAP BASIS)  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011

	GENERAL FUND (BUDGETARY BASIS)	INTERNALLY REPORTED FUNDS	ELIMINATIONS	GENERAL FUND (GAAP BASIS)
REVENUES				
Taxes	\$ 1,675,754	\$ -	\$ -	\$ 1,675,754
Licenses and permits	55,828	-	-	55,828
Intergovernmental	2,698,227	962,403	-	3,660,630
Charges for services	372,660	25,874	-	398,534
Fines and forfeits	144,702	-	-	144,702
Miscellaneous	822,408	1,442	-	823,850
Total Revenues	5,769,579	989,719	-	6,759,298
EXPENDITURES				
Current:				
General Government	2,245,396	-	-	2,245,396
Public Safety	646,846	1,695,294	-	2,342,140
Judicial	1,178,076	-	-	1,178,076
Health	373,003	16,645	-	389,648
Culture and Recreation	51,856	-	-	51,856
Community Support	82,064	-	-	82,064
Debt Service:				
Principal	17,103	-	-	17,103
Interest	2,521	-	-	2,521
Intergovernmental	161,828	-	-	161,828
Total Expenditures	4,758,693	1,711,939	-	6,470,632
Excess (Deficiency) of Revenues over Expenditures	1,010,886	(722,220)	-	288,666
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	920,000	1,622,492	(2,522,492)	20,000
Transfers to other funds	(1,602,492)	(1,121,498)	2,522,492	(201,498)
Total Other Financing Sources (Uses)	(682,492)	500,994	-	(181,498)
Net Change in Fund Balances	328,394	(221,226)	-	107,168
FUND BALANCES, July 1	333,769	2,623,138	-	2,956,907
FUND BALANCES, June 30	\$ 662,163	\$ 2,401,912	\$ -	\$ 3,064,075

See accompanying notes to required supplementary information.

PERSHING COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2011

Schedule of Funding Progress - Other Postemployment Benefits

Pershing County Retiree Health Benefit Program:

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

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

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

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

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

PERSHING COUNTY  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2011

NOTE 1 - Internally Reported (Budgetary Basis) Funds:

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

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

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

As disclosed in Note 2 to the financial statements, Compliance with Nevada Revised Statutes (NRS) and the Nevada Administrative Code (NAC), actual expenditures exceeded budgeted appropriations of the Intergovernmental function of the General Fund, an apparent violation of NRS 354.626.

PERSHING COUNTY  
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS) TO THE  
GENERAL FUND (GAAP BASIS)  
BALANCE SHEET  
JUNE 30, 2011

	GENERAL FUND (BUDGETARY BASIS)	INTERNALLY REPORTED FUNDS	ELIMINATIONS	GENERAL FUND (GAAP BASIS)
<b>ASSETS</b>				
Cash on deposit and invested	\$ 830,223	\$ 2,470,926	\$ -	\$ 3,301,149
Interest receivable	3,562	-	-	3,562
Accounts receivable	15,478	7,046	-	22,524
Taxes receivable	66,013	-	-	66,013
Due from other funds	2,916	-	-	2,916
Due from other governments	551,908	-	-	551,908
Inventory	38,720	-	-	38,720
Prepaid items	5,574	9,336	-	14,910
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 1,514,394	\$ 2,487,308	\$ -	\$ 4,001,702
	<hr/>	<hr/>	<hr/>	<hr/>
<b>LIABILITIES</b>				
Accounts payable	\$ 116,136	\$ 27,623	\$ -	\$ 143,759
Accrued payroll	63,043	57,773	-	120,816
Deferred revenue	619,578	-	-	619,578
Refundable deposits	49,911	-	-	49,911
Due to other funds	3,563	-	-	3,563
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	852,231	85,396	-	937,627
	<hr/>	<hr/>	<hr/>	<hr/>
<b>FUND BALANCES</b>				
Nonspendable	44,294	9,336	-	53,630
Assigned	107,096	1,395,105	-	1,502,201
Unassigned	510,773	997,471	-	1,508,244
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balances	662,163	2,401,912	-	3,064,075
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 1,514,394	\$ 2,487,308	\$ -	\$ 4,001,702
	<hr/>	<hr/>	<hr/>	<hr/>

PERSHING COUNTY  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2011

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL
<b>ASSETS</b>			
Cash on deposit and invested	\$ 1,975,683	\$ 670,928	\$ 2,646,611
Interest receivable	99	119	218
Accounts receivable	7,689	-	7,689
Taxes receivable	24,779	3,475	28,254
Assessments receivable	3,105	-	3,105
Due from other governments	51,617	40,431	92,048
Prepaid items	4,772	-	4,772
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 2,067,744</u>	<u>\$ 714,953</u>	<u>\$ 2,782,697</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 190,164	\$ 8,400	\$ 198,564
Accrued payroll	18,962	-	18,962
Deferred revenue	77,501	3,475	80,976
Due to other governments	6,858	710	7,568
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>293,485</u>	<u>12,585</u>	<u>306,070</u>
<b>FUND BALANCES</b>			
Nonspendable	4,772	-	4,772
Restricted	1,639,055	702,368	2,341,423
Committed	130,432	-	130,432
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>1,774,259</u>	<u>702,368</u>	<u>2,476,627</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>\$ 2,067,744</u>	<u>\$ 714,953</u>	<u>\$ 2,782,697</u>

PERSHING COUNTY  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL
REVENUES			
Taxes	\$ 656,515	\$ 105,974	\$ 762,489
Licenses and permits	253	-	253
Intergovernmental	504,209	160,465	664,674
Charges for services	21,732	-	21,732
Fines and forfeits	36,255	-	36,255
Miscellaneous	125,697	652	126,349
	<hr/>	<hr/>	<hr/>
Total Revenues	1,344,661	267,091	1,611,752
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
General Government	69,319	5,404	74,723
Judicial	51,757	-	51,757
Public Works	194,721	-	194,721
Welfare	243,900	-	243,900
Culture and Recreation	392,577	-	392,577
Community Support	284,826	-	284,826
Capital Outlay	-	115,607	115,607
	<hr/>	<hr/>	<hr/>
Total Expenditures	1,237,100	121,011	1,358,111
	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenues over Expenditures	107,561	146,080	253,641
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	163,000	-	163,000
Transfers to other funds	(20,000)	-	(20,000)
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	143,000	-	143,000
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	250,561	146,080	396,641
	<hr/>	<hr/>	<hr/>
FUND BALANCES, July 1	1,523,698	556,288	2,079,986
	<hr/>	<hr/>	<hr/>
FUND BALANCES, June 30	\$ 1,774,259	\$ 702,368	\$ 2,476,627
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

PERSHING COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2011  
(PAGE 1 OF 2)

	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	MEDICAL INDIGENT 2 FUND	LIBRARY FUND
<b>ASSETS</b>				
Cash on deposit and invested	\$ 3,252	\$ 169,779	\$ 259,680	\$ 55,049
Interest receivable	-	-	99	-
Accounts receivable	-	-	-	-
Taxes receivable	415	5,244	5,361	9,458
Assessments receivable	-	-	-	-
Due from other governments	-	26	24	-
Prepaid items	-	-	-	2,026
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 3,667</u>	<u>\$ 175,049</u>	<u>\$ 265,164</u>	<u>\$ 66,533</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 407	\$ 4,937	\$ 6,308	\$ 3,239
Accrued payroll	-	-	-	6,357
Deferred revenue:				
Property taxes	415	5,244	5,361	9,458
Other	-	-	-	-
Due to other governments	-	4,182	2,676	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>822</u>	<u>14,363</u>	<u>14,345</u>	<u>19,054</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	2,026
Restricted	2,845	160,686	250,819	-
Committed	-	-	-	45,453
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>2,845</u>	<u>160,686</u>	<u>250,819</u>	<u>47,479</u>
<b>Total Liabilities and Fund Balances</b>				
	<u>\$ 3,667</u>	<u>\$ 175,049</u>	<u>\$ 265,164</u>	<u>\$ 66,533</u>



AGRICULTURAL EXTENSION FUND	SENIOR CITIZENS FUND	J.P. ADMIN FEE FUND	REGIONAL STREET AND HIGHWAY FUND
\$ 62,993	\$ 19,650	\$ 79,161	\$ 811,979
-	-	-	-
-	-	-	-
2,569	-	-	-
-	-	-	-
-	-	-	51,567
549	2,197	-	-
<u>\$ 66,111</u>	<u>\$ 21,847</u>	<u>\$ 79,161</u>	<u>\$ 863,546</u>
\$ 5,918	\$ 7,338	\$ -	\$ 143,101
1,266	6,394	-	-
2,569	-	-	-
-	1,724	-	-
-	-	-	-
<u>9,753</u>	<u>15,456</u>	<u>-</u>	<u>143,101</u>
549	2,197	-	-
55,809	4,194	79,161	720,445
-	-	-	-
<u>56,358</u>	<u>6,391</u>	<u>79,161</u>	<u>720,445</u>
<u>\$ 66,111</u>	<u>\$ 21,847</u>	<u>\$ 79,161</u>	<u>\$ 863,546</u>

PERSHING COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2011  
(PAGE 2 OF 2)

	FORENSIC SERVICES FUND	TOWN OF IMLAY OPERATING FUND	DRUG COURT FUND
<b>ASSETS</b>			
Cash on deposit and invested	\$ 2,424	\$ 6,582	\$ 149,328
Interest receivable	-	-	-
Accounts receivable	-	-	-
Taxes receivable	-	344	-
Assessments receivable	-	-	-
Due from other governments	-	-	-
Prepaid items	-	-	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 2,424</u>	<u>\$ 6,926</u>	<u>\$ 149,328</u>
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 221	\$ 3,000
Accrued payroll	-	-	-
Deferred revenue:			
Property taxes	-	344	-
Other	-	-	-
Due to other governments	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>-</u>	<u>565</u>	<u>3,000</u>
<b>FUND BALANCES</b>			
Nonspendable	-	-	-
Restricted	2,424	6,361	146,328
Committed	-	-	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>2,424</u>	<u>6,361</u>	<u>146,328</u>
Total Liabilities and Fund Balances	<u>\$ 2,424</u>	<u>\$ 6,926</u>	<u>\$ 149,328</u>

TELEVISION DISTRICT FUND	RECREATION FUND	GIFT FUND	CRIMINAL ASSET FORFEITURE FUND	TOTAL
\$ 171,776	\$ 142,446	\$ 32,167	\$ 9,417	\$ 1,975,683
-	-	-	-	99
59	7,630	-	-	7,689
-	1,388	-	-	24,779
3,105	-	-	-	3,105
-	-	-	-	51,617
-	-	-	-	4,772
<u>\$ 174,940</u>	<u>\$ 151,464</u>	<u>\$ 32,167</u>	<u>\$ 9,417</u>	<u>\$ 2,067,744</u>
\$ 366	\$ 15,233	\$ 96	\$ -	\$ 190,164
-	4,945	-	-	18,962
-	1,388	-	-	24,779
3,868	44,919	2,211	-	52,722
-	-	-	-	6,858
<u>4,234</u>	<u>66,485</u>	<u>2,307</u>	<u>-</u>	<u>293,485</u>
-	-	-	-	4,772
170,706	-	29,860	9,417	1,639,055
-	84,979	-	-	130,432
<u>170,706</u>	<u>84,979</u>	<u>29,860</u>	<u>9,417</u>	<u>1,774,259</u>
<u>\$ 174,940</u>	<u>\$ 151,464</u>	<u>\$ 32,167</u>	<u>\$ 9,417</u>	<u>\$ 2,067,744</u>

PERSHING COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011  
(PAGE 1 OF 2)

	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	MEDICAL INDIGENT 2 FUND
REVENUES			
Taxes	\$ 10,337	\$ 160,011	\$ 150,409
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Miscellaneous	-	-	474
Total Revenues	10,337	160,011	150,883
EXPENDITURES			
Current:			
General Government	-	-	-
Judicial	-	-	-
Public Works	-	-	-
Welfare	10,895	135,819	97,186
Culture and Recreation	-	-	-
Community Support	-	-	-
Total Expenditures	10,895	135,819	97,186
Excess (Deficiency) of Revenues over Expenditures	(558)	24,192	53,697
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	-	-
Transfers to other funds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	(558)	24,192	53,697
FUND BALANCES, July 1	3,403	136,494	197,122
FUND BALANCES, June 30	\$ 2,845	\$ 160,686	\$ 250,819

LIBRARY FUND	AGRICULTURAL EXTENSION FUND	SENIOR CITIZENS FUND	J.P. ADMIN FEE FUND	REGIONAL STREET AND HIGHWAY FUND
\$ 234,799	\$ 63,909	\$ -	\$ -	\$ -
-	-	-	-	-
5,311	-	120,110	-	290,022
-	-	-	-	-
1,641	-	-	20,415	-
1,750	-	34,596	-	-
243,501	63,909	154,706	20,415	290,022
-	66,372	-	-	-
-	-	-	7,542	-
-	-	-	-	194,721
-	-	-	-	-
272,785	-	-	-	-
-	-	278,335	-	-
272,785	66,372	278,335	7,542	194,721
(29,284)	(2,463)	(123,629)	12,873	95,301
40,000	5,000	118,000	-	-
-	-	-	-	-
40,000	5,000	118,000	-	-
10,716	2,537	(5,629)	12,873	95,301
36,763	53,821	12,020	66,288	625,144
\$ 47,479	\$ 56,358	\$ 6,391	\$ 79,161	\$ 720,445

PERSHING COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011  
(PAGE 2 OF 2)

	FORENSIC SERVICES FUND	TOWN OF IMLAY OPERATING FUND	DRUG COURT FUND
REVENUES			
Taxes	\$ -	\$ 2,542	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	40,700
Charges for services	-	-	-
Fines and forfeits	2,040	-	12,159
Miscellaneous	-	-	-
Total Revenues	2,040	2,542	52,859
EXPENDITURES			
Current:			
General Government	-	2,947	-
Judicial	-	-	44,215
Public Works	-	-	-
Welfare	-	-	-
Culture and Recreation	-	-	-
Community Support	-	-	-
Total Expenditures	-	2,947	44,215
Excess (Deficiency) of Revenues over Expenditures	2,040	(405)	8,644
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	-	-
Transfers to other funds	-	-	(20,000)
Total Other Financing Sources (Uses)	-	-	(20,000)
Net Change in Fund Balances	2,040	(405)	(11,356)
FUND BALANCES, July 1	384	6,766	157,684
FUND BALANCES, June 30	\$ 2,424	\$ 6,361	\$ 146,328

TELEVISION DISTRICT FUND	RECREATION FUND	GIFT FUND	CRIMINAL ASSET FORFEITURE FUND	TOTAL
\$ -	\$ 34,508	\$ -	\$ -	\$ 656,515
253	-	-	-	253
18,583	27,000	-	2,483	504,209
-	21,732	-	-	21,732
-	-	-	-	36,255
30,034	47,081	11,762	-	125,697
48,870	130,321	11,762	2,483	1,344,661
-	-	-	-	69,319
-	-	-	-	51,757
-	-	-	-	194,721
-	-	-	-	243,900
9,492	110,047	253	-	392,577
-	-	6,491	-	284,826
9,492	110,047	6,744	-	1,237,100
39,378	20,274	5,018	2,483	107,561
-	-	-	-	163,000
-	-	-	-	(20,000)
-	-	-	-	143,000
39,378	20,274	5,018	2,483	250,561
131,328	64,705	24,842	6,934	1,523,698
\$ 170,706	\$ 84,979	\$ 29,860	\$ 9,417	\$ 1,774,259

PERSHING COUNTY  
 GENERAL INDIGENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2011  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 8,176	\$ 8,176	\$ 8,030	\$ (146)	\$ 7,934
Personal property	2,023	2,023	2,307	284	1,403
Total Revenues	10,199	10,199	10,337	138	9,337
EXPENDITURES					
Welfare:					
Indigent:					
Services and supplies	12,000	12,000	10,895	1,105	10,545
Net Change in Fund Balances	(1,801)	(1,801)	(558)	1,243	(1,208)
FUND BALANCES, July 1	2,842	2,842	3,403	561	4,611
FUND BALANCES, June 30	<u>\$ 1,041</u>	<u>\$ 1,041</u>	<u>\$ 2,845</u>	<u>\$ 1,804</u>	<u>\$ 3,403</u>



PERSHING COUNTY  
MEDICAL INDIGENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 82,441	\$ 82,441	\$ 81,238	\$ (1,203)	\$ 80,168
Personal property	20,400	20,400	23,252	2,852	14,148
Net proceeds of mines	-	-	23,688	23,688	20,665
Auto accident indigent	25,498	25,498	31,833	6,335	28,508
Total Revenues	128,339	128,339	160,011	31,672	143,489
EXPENDITURES					
Welfare:					
Indigent medical:					
Services and supplies	145,698	145,698	135,819	9,879	98,719
Net Change in Fund Balances	(17,359)	(17,359)	24,192	41,551	44,770
FUND BALANCES, July 1	93,134	93,134	136,494	43,360	91,724
FUND BALANCES, June 30	<u>\$ 75,775</u>	<u>\$ 75,775</u>	<u>\$ 160,686</u>	<u>\$ 84,911</u>	<u>\$ 136,494</u>

PERSHING COUNTY  
MEDICAL INDIGENT 2 FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 95,386	\$ 95,386	\$ 95,029	\$ (357)	\$ 119,215
Personal property	23,603	23,603	27,975	4,372	21,047
Net proceeds of mines	-	-	27,405	27,405	30,720
	<u>118,989</u>	<u>118,989</u>	<u>150,409</u>	<u>31,420</u>	<u>170,982</u>
Miscellaneous:					
Interest earnings	<u>250</u>	<u>250</u>	<u>474</u>	<u>224</u>	<u>414</u>
Total Revenues	<u>119,239</u>	<u>119,239</u>	<u>150,883</u>	<u>31,644</u>	<u>171,396</u>
EXPENDITURES					
Welfare:					
Indigent medical:					
Services and supplies	<u>211,985</u>	<u>211,985</u>	<u>97,186</u>	<u>114,799</u>	<u>138,538</u>
Net Change in Fund Balances	<u>(92,746)</u>	<u>(92,746)</u>	<u>53,697</u>	<u>146,443</u>	<u>32,858</u>
FUND BALANCES, July 1	<u>164,639</u>	<u>164,639</u>	<u>197,122</u>	<u>32,483</u>	<u>164,264</u>
FUND BALANCES, June 30	<u>\$ 71,893</u>	<u>\$ 71,893</u>	<u>\$ 250,819</u>	<u>\$ 178,926</u>	<u>\$ 197,122</u>

PERSHING COUNTY  
LIBRARY FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 185,321	\$ 185,321	\$ 182,529	\$ (2,792)	\$ 180,138
Personal property	45,857	45,857	52,270	6,413	31,803
	231,178	231,178	234,799	3,621	211,941
Intergovernmental:					
Federal grant:					
Grants to States	-	2,861	2,861	-	7,454
Substance Abuse and Mental Health	-	-	-	-	737
State grant:					
Statewide Collection Development Project	-	2,450	2,450	-	2,568
	-	5,311	5,311	-	10,759
Fines and Forfeits:					
Fines:					
Library	1,900	1,900	1,641	(259)	2,110
Miscellaneous:					
Contributions, other	-	-	-	-	25
Copy machine revenue	1,350	1,350	1,564	214	1,607
Other revenue	-	-	186	186	-
	1,350	1,350	1,750	400	1,632
Total Revenues	234,428	239,739	243,501	3,762	226,442
EXPENDITURES					
Culture and Recreation:					
Library:					
Salaries and wages	151,768	151,768	151,673	95	150,914
Employee benefits	55,435	55,435	55,981	(546)	53,786
Services and supplies	69,547	74,858	64,275	10,583	69,918
Capital outlay	1,550	1,550	856	694	1,282
Total Expenditures	278,300	283,611	272,785	10,826	275,900
Excess (Deficiency) of Revenues over Expenditures	(43,872)	(43,872)	(29,284)	14,588	(49,458)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
In Lieu of Taxes Fund	40,000	40,000	40,000	-	40,000
Net Change in Fund Balances	(3,872)	(3,872)	10,716	14,588	(9,458)
FUND BALANCES, July 1	37,169	37,169	36,763	(406)	46,221
FUND BALANCES, June 30	\$ 33,297	\$ 33,297	\$ 47,479	\$ 14,182	\$ 36,763

PERSHING COUNTY  
 AGRICULTURAL EXTENSION FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2011  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 50,418	\$ 50,418	\$ 49,688	\$ (730)	\$ 49,033
Personal property	12,476	12,476	14,221	1,745	8,652
Total Revenues	62,894	62,894	63,909	1,015	57,685
EXPENDITURES					
General Government:					
Other:					
Salaries and wages	26,832	26,832	26,887	(55)	25,731
Employee benefits	10,604	10,604	10,908	(304)	9,775
Services and supplies	28,675	28,675	27,273	1,402	27,648
Capital outlay	1,486	1,486	1,304	182	1,216
Total Expenditures	67,597	67,597	66,372	1,225	64,370
Excess (Deficiency) of Revenues over Expenditures	(4,703)	(4,703)	(2,463)	2,240	(6,685)
OTHER FINANCING SOURCES (USES)					
Tranfers from other funds:					
In Lieu of Taxes Fund	5,000	5,000	5,000	-	-
Net Change in Fund Balances	297	297	2,537	2,240	(6,685)
FUND BALANCES, July 1	54,132	54,132	53,821	(311)	60,506
FUND BALANCES, June 30	\$ 54,429	\$ 54,429	\$ 56,358	\$ 1,929	\$ 53,821

PERSHING COUNTY  
SENIOR CITIZENS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)  
(PAGE 1 OF 2)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
<b>REVENUES</b>					
Intergovernmental:					
Federal grants:					
Special Programs for the Aging:					
Senior-CI	\$ 33,000	\$ 33,000	\$ 17,855	\$ (15,145)	\$ 17,562
Senior-CII	21,000	21,000	12,938	(8,062)	13,923
Equipment	-	1,611	1,611	-	5,900
Senior-B	18,732	18,732	17,002	(1,730)	26,280
Nutrition Services (Commodities)	2,000	2,000	4,278	2,278	4,314
Nutrition Services	5,415	5,415	8,449	3,034	5,911
Capital Assistance Program	-	3,640	3,948	308	-
State grants:					
Nevada Division for Aging Services	-	-	23,057	23,057	23,078
Senior Advocate	47,085	47,085	27,972	(19,113)	32,303
Other government shared revenues:					
City contribution	3,000	3,000	3,000	-	3,000
	<u>130,232</u>	<u>135,483</u>	<u>120,110</u>	<u>(15,373)</u>	<u>132,271</u>
Miscellaneous:					
Program income	35,000	35,000	34,381	(619)	31,155
Insurance program	-	-	-	-	14,740
Other	-	-	215	215	-
	<u>35,000</u>	<u>35,000</u>	<u>34,596</u>	<u>(404)</u>	<u>45,895</u>
Total Revenues	<u>165,232</u>	<u>170,483</u>	<u>154,706</u>	<u>(15,777)</u>	<u>178,166</u>
<b>EXPENDITURES</b>					
Community Support:					
Senior Citizens:					
Salaries and wages	120,749	120,749	112,672	8,077	110,005
Employee benefits	48,208	48,208	49,249	(1,041)	47,495
Services and supplies	3,750	3,750	8,552	(4,802)	8,457
Capital outlay	-	5,251	5,559	(308)	20,640
	<u>172,707</u>	<u>177,958</u>	<u>176,032</u>	<u>1,926</u>	<u>186,597</u>
Nutrition Services - CI:					
Services and supplies	39,000	42,000	42,388	(388)	40,194
Capital outlay	3,000	-	-	-	-
	<u>42,000</u>	<u>42,000</u>	<u>42,388</u>	<u>(388)</u>	<u>40,194</u>

PERSHING COUNTY  
 SENIOR CITIZENS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2011  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)  
 (PAGE 2 OF 2)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Nutrition Services - CII: Services and supplies	\$ 23,100	\$ 23,100	\$ 22,479	\$ 621	\$ 24,047
Grants for Support - B: Services and supplies	11,000	11,000	9,464	1,536	20,326
Senior Advocate:					
Salaries and wages	23,957	23,957	13,593	10,364	13,272
Employee benefits	12,598	12,598	6,892	5,706	12,019
Services and supplies	10,530	10,530	7,487	3,043	7,012
	47,085	47,085	27,972	19,113	32,303
Total Expenditures	295,892	301,143	278,335	22,808	303,467
Excess (Deficiency) of Revenues over Expenditures	(130,660)	(130,660)	(123,629)	7,031	(125,301)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
In Lieu of Taxes Fund	118,000	118,000	118,000	-	122,000
Net Change in Fund Balances	(12,660)	(12,660)	(5,629)	7,031	(3,301)
FUND BALANCES, July 1	18,027	18,027	12,020	(6,007)	15,321
FUND BALANCES, June 30	\$ 5,367	\$ 5,367	\$ 6,391	\$ 1,024	\$ 12,020

PERSHING COUNTY  
J.P. ADMIN FEE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Fines and Forfeits:					
Fines:					
Justice Court administrative fees	\$ 6,000	\$ 6,000	\$ 8,365	\$ 2,365	\$ 6,650
Justice Court facility assessment fees	9,000	9,000	12,050	3,050	9,750
Total Revenues	15,000	15,000	20,415	5,415	16,400
EXPENDITURES					
Judicial:					
Other:					
Capital outlay	60,000	60,000	7,542	52,458	7,801
Net Change in Fund Balances	(45,000)	(45,000)	12,873	57,873	8,599
FUND BALANCES, July 1	64,689	64,689	66,288	1,599	57,689
FUND BALANCES, June 30	\$ 19,689	\$ 19,689	\$ 79,161	\$ 59,472	\$ 66,288

PERSHING COUNTY  
REGIONAL STREET AND HIGHWAY FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State shared revenues:					
County option motor vehicle fuel tax, 9.00¢	\$ 240,000	\$ 240,000	\$ 290,022	\$ 50,022	\$ 275,276
EXPENDITURES					
Public Works:					
Highways and streets:					
Services and supplies	550,000	550,000	194,721	355,279	73,572
Net Change in Fund Balances	(310,000)	(310,000)	95,301	405,301	201,704
FUND BALANCES, July 1	361,353	361,353	625,144	263,791	423,440
FUND BALANCES, June 30	\$ 51,353	\$ 51,353	\$ 720,445	\$ 669,092	\$ 625,144



PERSHING COUNTY  
FORENSIC SERVICES FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Fines and Forfeits:					
Fines:					
Alcohol	\$ 750	\$ 750	\$ 900	\$ 150	\$ 915
Drug	850	850	1,140	290	760
Total Revenues	1,600	1,600	2,040	440	1,675
EXPENDITURES					
General Government:					
Other:					
Services and supplies	1,600	1,600	-	1,600	2,200
Net Change in Fund Balances	-	-	2,040	2,040	(525)
FUND BALANCES, July 1	74	74	384	310	909
FUND BALANCES, June 30	\$ 74	\$ 74	\$ 2,424	\$ 2,350	\$ 384

PERSHING COUNTY  
TOWN OF IMLAY OPERATING FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ -	\$ 2,459	\$ 2,403	\$ (56)	\$ 2,403
Personal property	2,557	98	139	41	48
Total Revenues	2,557	2,557	2,542	(15)	2,451
EXPENDITURES					
General Government:					
Other:					
Services and supplies	8,250	8,250	2,947	5,303	3,202
Net Change in Fund Balances	(5,693)	(5,693)	(405)	5,288	(751)
FUND BALANCES, July 1	6,818	6,818	6,766	(52)	7,517
FUND BALANCES, June 30	<u>\$ 1,125</u>	<u>\$ 1,125</u>	<u>\$ 6,361</u>	<u>\$ 5,236</u>	<u>\$ 6,766</u>

PERSHING COUNTY  
 DRUG COURT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2011  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
Federal grant:					
Justice Assistance	\$ 7,000	\$ 7,000	\$ -	\$ (7,000)	\$ -
State grant:					
Drug Court	81,400	81,400	40,700	(40,700)	91,000
	88,400	88,400	40,700	(47,700)	91,000
Fines and Forfeits:					
Fines:					
Client assessments	15,000	15,000	12,159	(2,841)	17,483
Total Revenues	103,400	103,400	52,859	(50,541)	108,483
EXPENDITURES					
Judicial:					
Other:					
Services and supplies	101,500	101,500	44,215	57,285	68,631
Excess (Deficiency) of Revenues over Expenditures	1,900	1,900	8,644	6,744	39,852
OTHER FINANCING SOURCES (USES)					
Transfers to other funds:					
General Fund	(20,000)	(20,000)	(20,000)	-	-
Net Change in Fund Balances	(18,100)	(18,100)	(11,356)	6,744	39,852
FUND BALANCES, July 1	125,632	125,632	157,684	32,052	117,832
FUND BALANCES, June 30	\$ 107,532	\$ 107,532	\$ 146,328	\$ 38,796	\$ 157,684

PERSHING COUNTY  
 TELEVISION DISTRICT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2011  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Licenses and permits:					
Business licenses and permits:					
Franchise fees	\$ 328	\$ 328	\$ 253	\$ (75)	\$ 317
Intergovernmental:					
Federal grant:					
Low-Power Television	-	-	18,583	18,583	35,684
Miscellaneous:					
Assessments	31,651	31,651	30,034	(1,617)	29,951
Total Revenues	31,979	31,979	48,870	16,891	65,952
EXPENDITURES					
Culture and Recreation:					
Other:					
Services and supplies	18,125	18,125	9,139	8,986	9,040
Capital outlay	100,000	100,000	353	99,647	35,684
Total Expenditures	118,125	118,125	9,492	108,633	44,724
Net Change in Fund Balances	(86,146)	(86,146)	39,378	125,524	21,228
FUND BALANCES, July 1	90,241	90,241	131,328	41,087	110,100
FUND BALANCES, June 30	\$ 4,095	\$ 4,095	\$ 170,706	\$ 166,611	\$ 131,328

PERSHING COUNTY  
RECREATION FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 27,253	\$ 27,253	\$ 26,821	\$ (432)	\$ 26,468
Personal property	6,744	6,744	7,687	943	4,677
	33,997	33,997	34,508	511	31,145
Intergovernmental:					
Other government shared revenues:					
Contributions	15,000	27,000	27,000	-	15,000
Charges for Services:					
Culture and Recreation:					
Gymnastics	-	-	2,902	2,902	4,498
Swimming pool	-	16,000	18,830	2,830	-
	-	16,000	21,732	5,732	4,498
Miscellaneous:					
Black Rock City contribution	-	50,000	47,081	(2,919)	-
Total Revenues	48,997	126,997	130,321	3,324	50,643
EXPENDITURES					
Culture and Recreation:					
Recreation centers:					
Recreation:					
Salaries and wages	4,500	4,500	4,625	(125)	4,500
Employee benefits	495	495	321	174	329
Services and supplies	76,400	76,400	27,190	49,210	40,630
	81,395	81,395	32,136	49,259	45,459
Swimming pool:					
Salaries and wages	-	32,500	28,917	3,583	-
Employee benefits	-	-	3,253	(3,253)	-
Services and supplies	-	41,000	41,989	(989)	-
Capital outlay	-	4,500	3,752	748	-
	-	78,000	77,911	89	-
Total Expenditures	81,395	159,395	110,047	49,348	45,459
Net Change in Fund Balances	(32,398)	(32,398)	20,274	52,672	5,184
FUND BALANCES, July 1	54,795	54,795	64,705	9,910	59,521
FUND BALANCES, June 30	\$ 22,397	\$ 22,397	\$ 84,979	\$ 62,582	\$ 64,705

PERSHING COUNTY  
GIFT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Miscellaneous:					
Contributions	\$ 3,000	\$ 3,000	\$ 2,854	\$ (146)	\$ 6,777
Fund raising	1,000	1,000	5,846	4,846	5,483
Special events	-	3,000	3,062	62	-
Total Revenues	4,000	7,000	11,762	4,762	12,260
EXPENDITURES					
Culture and Recreation:					
Museum:					
Services and supplies	3,000	3,000	36	2,964	290
Capital outlay	4,000	4,000	-	4,000	-
	7,000	7,000	36	6,964	290
Library:					
Services and supplies	5,000	5,000	217	4,783	-
Total Culture and Recreation	12,000	12,000	253	11,747	290
Community Support:					
Senior Citizens:					
Services and supplies	3,500	6,500	6,491	9	8,476
Capital outlay	2,000	2,000	-	2,000	-
Total Community Support	5,500	8,500	6,491	2,009	8,476
Total Expenditures	17,500	20,500	6,744	13,756	8,766
Excess (Deficiency) of Revenues over Expenditures	(13,500)	(13,500)	5,018	18,518	3,494
FUND BALANCES, July 1	17,553	17,553	24,842	7,289	21,348
FUND BALANCES, June 30	\$ 4,053	\$ 4,053	\$ 29,860	\$ 25,807	\$ 24,842

PERSHING COUNTY  
CRIMINAL ASSET FORFEITURE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State grant:					
Forfeitures	\$ 500	\$ 500	\$ 2,483	\$ 1,983	\$ 2,746
EXPENDITURES					
Public Safety:					
Sheriff:					
Capital outlay	4,000	4,000	-	4,000	1,508
Net Change in Fund Balances	(3,500)	(3,500)	2,483	5,983	1,238
FUND BALANCES, July 1	5,391	5,391	6,934	1,543	5,696
FUND BALANCES, June 30	<u>\$ 1,891</u>	<u>\$ 1,891</u>	<u>\$ 9,417</u>	<u>\$ 7,526</u>	<u>\$ 6,934</u>

PERSHING COUNTY  
 INTERNALLY REPORTED (BUDGETARY BASIS) FUNDS REPORTED  
 AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES  
 COMBINING BALANCE SHEET  
 JUNE 30, 2011

	IN LIEU OF TAXES FUND	LAW ENFORCEMENT FUND	CEMETERY FUND	INTERNALLY REPORTED TOTAL
<b>ASSETS</b>				
Cash on deposit and invested	\$ 2,345,949	\$ 87,552	\$ 37,425	\$ 2,470,926
Accounts receivable	-	7,046	-	7,046
Prepaid items	-	9,336	-	9,336
Total Assets	<u>\$ 2,345,949</u>	<u>\$ 103,934</u>	<u>\$ 37,425</u>	<u>\$ 2,487,308</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 27,091	\$ 532	\$ 27,623
Accrued payroll	-	57,498	275	57,773
Total Liabilities	<u>-</u>	<u>84,589</u>	<u>807</u>	<u>85,396</u>
<b>FUND BALANCES</b>				
Nonspendable	-	9,336	-	9,336
Assigned	1,383,000	-	12,105	1,395,105
Unassigned	962,949	10,009	24,513	997,471
Total Fund Balances	<u>2,345,949</u>	<u>19,345</u>	<u>36,618</u>	<u>2,401,912</u>
Total Liabilities and Fund Balances	<u>\$ 2,345,949</u>	<u>\$ 103,934</u>	<u>\$ 37,425</u>	<u>\$ 2,487,308</u>



PERSHING COUNTY  
 INTERNALLY REPORTED (BUDGETARY BASIS) FUNDS REPORTED  
 AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2011

	IN LIEU OF TAXES FUND	LAW ENFORCEMENT FUND	CEMETERY FUND	INTERNALLY REPORTED TOTAL
REVENUES				
Intergovernmental	\$ 914,765	\$ 47,638	\$ -	\$ 962,403
Charges for services	-	24,449	1,425	25,874
Miscellaneous	-	1,422	20	1,442
Total Revenues	914,765	73,509	1,445	989,719
EXPENDITURES				
Current:				
Public Safety	-	1,695,294	-	1,695,294
Health	-	-	16,645	16,645
Total Expenditures	-	1,695,294	16,645	1,711,939
Excess (Deficiency) of Revenues over Expenditures	914,765	(1,621,785)	(15,200)	(722,220)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	1,602,492	20,000	1,622,492
Transfers to other funds	(1,121,498)	-	-	(1,121,498)
Total Other Financing Sources (Uses)	(1,121,498)	1,602,492	20,000	500,994
Net Change in Fund Balances	(206,733)	(19,293)	4,800	(221,226)
FUND BALANCES, July 1	2,552,682	38,638	31,818	2,623,138
FUND BALANCES, June 30	\$ 2,345,949	\$ 19,345	\$ 36,618	\$ 2,401,912

PERSHING COUNTY  
IN LIEU OF TAXES FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
Federal payments in lieu of taxes	\$ 850,000	\$ 850,000	\$ 914,765	\$ 64,765	\$ 905,837
EXPENDITURES					
Current:					
General Government:					
Other:					
Services and supplies	900,000	900,000	-	900,000	-
Excess (Deficiency) of Revenues over Expenditures	(50,000)	(50,000)	914,765	964,765	905,837
OTHER FINANCING SOURCES (USES)					
Transfers to other funds:					
General Fund	(900,000)	(900,000)	(900,000)	-	-
Library Fund	(40,000)	(40,000)	(40,000)	-	(40,000)
Agricultural Extension Fund	(5,000)	(5,000)	(5,000)	-	-
Cemetery Fund	(20,000)	(20,000)	(20,000)	-	(20,000)
Senior Citizens Fund	(118,000)	(118,000)	(118,000)	-	(122,000)
Town of Imlay Utilities Fund	-	-	(38,498)	(38,498)	-
Total Other Financing Sources (Uses)	(1,083,000)	(1,083,000)	(1,121,498)	(38,498)	(182,000)
Net Change in Fund Balances	(1,133,000)	(1,133,000)	(206,733)	926,267	723,837
FUND BALANCES, July 1	1,600,845	1,600,845	2,552,682	951,837	1,828,845
FUND BALANCES, June 30	\$ 467,845	\$ 467,845	\$ 2,345,949	\$ 1,878,104	\$ 2,552,682

PERSHING COUNTY  
LAW ENFORCEMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)  
(PAGE 1 OF 2)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
Federal grants:					
Enforcing Underage Drinking	\$ -	\$ 3,217	\$ 4,000	\$ 783	\$ -
BJA Illegal Alien	-	-	1,381	1,381	4,680
Public Safety Partnership	-	42,099	42,257	158	11,689
	-	45,316	47,638	2,322	16,369
Charges for Services:					
Public safety:					
Sheriff fees	25,000	25,000	23,449	(1,551)	20,447
Black Rock City	-	-	1,000	1,000	8,265
	25,000	25,000	24,449	(551)	28,712
Miscellaneous:					
Refunds and reimbursements	-	-	1,257	1,257	200
Other revenue	-	-	165	165	176
	-	-	1,422	1,422	376
Total Revenues	25,000	70,316	73,509	3,193	45,457
EXPENDITURES					
Current:					
Public Safety:					
Police Activity:					
Sheriff:					
Salaries and wages	453,572	455,572	475,000	(19,428)	459,828
Employee benefits	261,210	261,210	243,029	18,181	254,682
Services and supplies	155,700	220,896	236,833	(15,937)	188,538
	870,482	937,678	954,862	(17,184)	903,048
Dispatch:					
Salaries and wages	177,678	187,678	190,336	(2,658)	194,829
Employee benefits	65,048	65,048	70,063	(5,015)	64,475
Services and supplies	30,250	34,729	12,702	22,027	29,792
Capital outlay	-	-	-	-	2,831
	272,976	287,455	273,101	14,354	291,927
Total Police Activity	1,143,458	1,225,133	1,227,963	(2,830)	1,194,975

PERSHING COUNTY  
LAW ENFORCEMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)  
(PAGE 2 OF 2)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Protective Services Activity:					
Jail:					
Salaries and wages	\$ 248,114	\$ 257,914	\$ 266,368	\$ (8,454)	\$ 255,665
Employee benefits	149,972	149,972	134,085	15,887	143,484
Services and supplies	73,250	79,091	66,878	12,213	72,644
Capital outlay	-	-	-	-	336
Total Protective Services	471,336	486,977	467,331	19,646	472,129
Total Expenditures	1,614,794	1,712,110	1,695,294	16,816	1,667,104
Excess (Deficiency) of Revenues over Expenditures	(1,589,794)	(1,641,794)	(1,621,785)	20,009	(1,621,647)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
General Fund	1,550,492	1,602,492	1,602,492	-	1,550,492
Insurance settlements	-	-	-	-	2,315
Total Other Financing Sources (Uses)	1,550,492	1,602,492	1,602,492	-	1,552,807
Net Change in Fund Balances	(39,302)	(39,302)	(19,293)	20,009	(68,840)
FUND BALANCES, July 1	118,669	118,669	38,638	(80,031)	107,478
FUND BALANCES, June 30	\$ 79,367	\$ 79,367	\$ 19,345	\$ (60,022)	\$ 38,638

PERSHING COUNTY  
CEMETERY FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Charges for Services:					
General Government:					
Cemetery fees	\$ -	\$ -	\$ 1,425	\$ 1,425	\$ 1,575
Miscellaneous:					
Contributions	-	-	20	20	49
Total Revenues	-	-	1,445	1,445	1,624
EXPENDITURES					
Health:					
Salaries and wages	5,712	5,712	5,121	591	5,411
Employee benefits	628	628	547	81	594
Services and supplies	25,700	25,700	10,977	14,723	11,854
Total Expenditures	32,040	32,040	16,645	15,395	17,859
Excess (Deficiency) of Revenues over Expenditures	(32,040)	(32,040)	(15,200)	16,840	(16,235)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
In Lieu of Taxes Fund	20,000	20,000	20,000	-	20,000
Net Change in Fund Balances	(12,040)	(12,040)	4,800	16,840	3,765
FUND BALANCES, July 1	27,175	27,175	31,818	4,643	28,053
FUND BALANCES, June 30	\$ 15,135	\$ 15,135	\$ 36,618	\$ 21,483	\$ 31,818

PERSHING COUNTY  
BUILDING FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2010 BUDGET AMOUNT		2011		2010
	BUDGET	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Net proceeds of mines	\$ -	\$ -	\$ 450,279	\$ 450,279	\$ 386,009
Miscellaneous:					
Interest earnings	10,695	10,695	17,468	6,773	17,819
Total Revenues	10,695	10,695	467,747	457,052	403,828
EXPENDITURES					
General Government:					
Other:					
Services and supplies	-	-	-	-	18
Capital outlay	1,501,460	1,501,460	340,288	1,161,172	269,536
Total Expenditures	1,501,460	1,501,460	340,288	1,161,172	269,554
Excess (Deficiency) of Revenues over Expenditures	(1,490,765)	(1,490,765)	127,459	1,618,224	134,274
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	84,000	84,000	-
Net Change in Fund Balances	(1,490,765)	(1,490,765)	211,459	1,702,224	134,274
FUND BALANCES, July 1	1,623,158	1,623,158	2,465,041	841,883	2,330,767
FUND BALANCES, June 30	\$ 132,393	\$ 132,393	\$ 2,676,500	\$ 2,544,107	\$ 2,465,041

PERSHING COUNTY  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2011

	AD VALOREM CAPITAL PROJECTS FUND	OPTION TAX- PUBLIC SAFETY FUND	TOTAL
<b>ASSETS</b>			
Cash on deposit and invested	\$ 313,200	\$ 357,728	\$ 670,928
Interest receivable	119	-	119
Taxes receivable	3,475	-	3,475
Due from other governments	17	40,414	40,431
	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 316,811</u>	<u>\$ 398,142</u>	<u>\$ 714,953</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 8,400	\$ -	\$ 8,400
Deferred revenue:			
Property taxes	3,475	-	3,475
Due to other governments	710	-	710
	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities	<u>12,585</u>	<u>-</u>	<u>12,585</u>
<b>FUND BALANCES</b>			
Restricted	<u>304,226</u>	<u>398,142</u>	<u>702,368</u>
	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities and Fund Balances	<u>\$ 316,811</u>	<u>\$ 398,142</u>	<u>\$ 714,953</u>

PERSHING COUNTY  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011

	AD VALOREM CAPITAL PROJECTS FUND	OPTION TAX- PUBLIC SAFETY FUND	TOTAL
REVENUES			
Taxes	\$ 105,974	\$ -	\$ 105,974
Intergovernmental	-	160,465	160,465
Miscellaneous	652	-	652
Total Revenues	106,626	160,465	267,091
EXPENDITURES			
Current:			
General Government	5,404	-	5,404
Capital Outlay	115,607	-	115,607
Total Expenditures	121,011	-	121,011
Net Change in Fund Balances	(14,385)	160,465	146,080
FUND BALANCES, July 1	318,611	237,677	556,288
FUND BALANCES, June 30	\$ 304,226	\$ 398,142	\$ 702,368



PERSHING COUNTY  
AD VALOREM CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Taxes:					
Ad valorem:					
Real property	\$ 68,133	\$ 68,133	\$ 67,159	\$ (974)	\$ 66,271
Personal property	16,859	16,859	19,217	2,358	11,692
Net proceeds of mines	-	-	19,598	19,598	17,097
	<u>84,992</u>	<u>84,992</u>	<u>105,974</u>	<u>20,982</u>	<u>95,060</u>
Miscellaneous:					
Interest earnings	<u>400</u>	<u>400</u>	<u>652</u>	<u>252</u>	<u>611</u>
Total Revenues	<u>85,392</u>	<u>85,392</u>	<u>106,626</u>	<u>21,234</u>	<u>95,671</u>
EXPENDITURES					
General Government:					
Other:					
Services and supplies	184,590	184,590	5,404	179,186	4,848
Capital outlay	<u>150,000</u>	<u>150,000</u>	<u>115,607</u>	<u>34,393</u>	<u>45,818</u>
Total Expenditures	<u>334,590</u>	<u>334,590</u>	<u>121,011</u>	<u>213,579</u>	<u>50,666</u>
Net Change in Fund Balances	(249,198)	(249,198)	(14,385)	234,813	45,005
FUND BALANCES, July 1	<u>280,709</u>	<u>280,709</u>	<u>318,611</u>	<u>37,902</u>	<u>273,606</u>
FUND BALANCES, June 30	<u>\$ 31,511</u>	<u>\$ 31,511</u>	<u>\$ 304,226</u>	<u>\$ 272,715</u>	<u>\$ 318,611</u>

PERSHING COUNTY  
 OPTION TAX-PUBLIC SAFETY FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2011  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Intergovernmental:					
State shared revenues:					
Option tax-public safety	\$ 120,000	\$ 120,000	\$ 160,465	\$ 40,465	\$ 128,201
EXPENDITURES					
Public Safety					
Fire Activity					
Capital outlay	300,000	300,000	-	300,000	-
Net Change in Fund Balances	(180,000)	(180,000)	160,465	340,465	128,201
FUND BALANCES, July 1	222,332	222,332	237,677	15,345	109,476
FUND BALANCES, June 30	<u>\$ 42,332</u>	<u>\$ 42,332</u>	<u>\$ 398,142</u>	<u>\$ 355,810</u>	<u>\$ 237,677</u>

PERSHING COUNTY  
 PERSHING COUNTY ELECTRICAL UTILITY FUND  
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2011  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Electrical fees	\$ 13,000	\$ 13,000	\$ 15,987	\$ 2,987	\$ 13,856
OPERATING EXPENSES					
Services and supplies	45,558	29,250	23,715	5,535	25,252
Amortization of bond costs	-	16,308	4,799	11,509	16,308
Depreciation	39,000	39,000	39,591	(591)	39,591
Total Operating Expenses	84,558	84,558	68,105	16,453	81,151
Operating Income (Loss)	(71,558)	(71,558)	(52,118)	19,440	(67,295)
NONOPERATING REVENUE (EXPENSE)					
Interest income	26,034	26,034	24,162	(1,872)	25,013
Service availability charges	30,000	30,000	35,600	5,600	36,236
Assessment collections	54,425	-	-	-	-
Interest expense	(23,244)	(23,244)	(21,750)	1,494	(25,681)
Total Nonoperating Revenue (Expense)	87,215	32,790	38,012	5,222	35,568
Change in Net Assets	\$ 15,657	\$ (38,768)	(14,106)	\$ 24,662	(31,727)
NET ASSETS, July 1			1,017,151		1,048,878
NET ASSETS, June 30			\$ 1,003,045		\$ 1,017,151

PERSHING COUNTY  
LANDFILL FUND  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2011  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Landfill fees	\$ 349,360	\$ 349,360	\$ 351,720	\$ 2,360	\$ 365,619
Miscellaneous:					
Other	-	-	-	-	7,000
Total Operating Revenues	349,360	349,360	351,720	2,360	372,619
OPERATING EXPENSES					
Salaries and wages	70,377	70,377	72,049	(1,672)	71,853
Employee benefits	27,429	27,429	27,644	(215)	27,146
Services and supplies	199,450	199,450	190,152	9,298	179,801
Depreciation	80,000	80,000	52,955	27,045	70,417
Total Operating Expenses	377,256	377,256	342,800	34,456	349,217
Operating Income (Loss)	(27,896)	(27,896)	8,920	36,816	23,402
NONOPERATING REVENUE (EXPENSE)					
Capital outlay	(42,000)	-	-	-	-
Interest expense	(4,886)	(4,886)	(4,195)	691	(5,348)
Total Nonoperating Revenue (Expense)	(46,886)	(4,886)	(4,195)	691	(5,348)
Income (Loss) Before Transfers	(74,782)	(32,782)	4,725	37,507	18,054
TRANSFERS IN (OUT)					
Transfers of capital assets	-	-	(10,000)	(10,000)	-
Change in Net Assets	\$ (74,782)	\$ (32,782)	(5,275)	\$ 27,507	18,054
NET ASSETS, July 1			407,117		389,063
NET ASSETS, June 30			\$ 401,842		\$ 407,117

PERSHING COUNTY  
 TOWN OF IMLAY UTILITIES FUND  
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2011  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Water fees	\$ 32,000	\$ 32,000	\$ 30,874	\$ (1,126)	\$ 27,732
OPERATING EXPENSES					
Services and supplies	21,850	21,850	20,778	1,072	20,514
Depreciation	36,000	36,000	44,432	(8,432)	47,009
Total Operating Expenses	57,850	57,850	65,210	(7,360)	67,523
Income (Loss) Before Transfers	(25,850)	(25,850)	(34,336)	(8,486)	(39,791)
TRANSFERS IN (OUT)					
Transfers in	-	-	38,498	38,498	-
Change in Net Assets	<u>\$ (25,850)</u>	<u>\$ (25,850)</u>	4,162	<u>\$ 30,012</u>	<u>(39,791)</u>
NET ASSETS, July 1			821,271		861,062
NET ASSETS, June 30			<u>\$ 825,433</u>		<u>\$ 821,271</u>

PERSHING COUNTY  
 AMBULANCE FUND  
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2011  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011 BUDGET AMOUNT		2011		2010
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for Services:					
Ambulance fees	\$ 92,000	\$ 92,000	\$ 52,606	\$ (39,394)	\$ 68,410
OPERATING EXPENSES					
Salaries and wages	32,500	32,500	25,995	6,505	21,255
Services and supplies	41,850	41,850	41,793	57	38,395
Depreciation	15,000	15,000	18,360	(3,360)	18,031
Total Operating Expenses	89,350	89,350	86,148	3,202	77,681
Income (loss) Before Capital Contributions	2,650	2,650	(33,542)	(36,192)	(9,271)
CAPITAL CONTRIBUTIONS					
Contribution of capital assets	-	-	-	-	3,024
Change in Net Assets	\$ 2,650	\$ 2,650	(33,542)	\$ (36,192)	(6,247)
NET ASSETS, July 1			194,165		200,412
NET ASSETS, June 30			\$ 160,623		\$ 194,165

PERSHING COUNTY  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2011  
(PAGE 1 OF 4)

	BALANCE JULY 1, 2010	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2011
<u>State Settlement:</u>				
ASSETS				
Cash on deposit and invested	\$ 78,539	\$ 1,587,071	\$ 643,664	\$ 1,021,946
LIABILITIES				
Due to other governments	\$ 78,539	\$ 1,587,071	\$ 643,664	\$ 1,021,946
<u>City of Lovelock:</u>				
ASSETS				
Cash on deposit and invested	\$ 7,495	\$ 136,133	\$ 131,912	\$ 11,716
LIABILITIES				
Due to other governments	\$ 7,495	\$ 136,133	\$ 131,912	\$ 11,716
<u>Pershing County School District:</u>				
ASSETS				
Cash on deposit and invested	\$ 16,205	\$ 2,503,908	\$ 2,399,567	\$ 120,546
LIABILITIES				
Due to other governments	\$ 16,205	\$ 2,503,908	\$ 2,399,567	\$ 120,546
<u>Pershing General Hospital:</u>				
ASSETS				
Cash on deposit and invested	\$ 5,804	\$ 868,129	\$ 834,344	\$ 39,589
LIABILITIES				
Due to other governments	\$ 5,804	\$ 868,129	\$ 834,344	\$ 39,589
<u>Lovelock Valley Weed Control District:</u>				
ASSETS				
Cash on deposit and invested	\$ 19,396	\$ 23,656	\$ 25,394	\$ 17,658
LIABILITIES				
Due to other governments	\$ 19,396	\$ 23,656	\$ 25,394	\$ 17,658

PERSHING COUNTY  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2011  
(PAGE 2 OF 4)

	BALANCE JULY 1, 2010	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2011
<u>Advisory Board to Management Wildlife:</u>				
ASSETS				
Cash on deposit and invested	\$ 2,839	\$ -	\$ 2,335	\$ 504
LIABILITIES				
Due to other governments	\$ 2,839	\$ -	\$ 2,335	\$ 504
<u>Taylor Grazing Act:</u>				
ASSETS				
Cash on deposit and invested	\$ 3,621	\$ 9,839	\$ 9,731	\$ 3,729
LIABILITIES				
Due to other governments	\$ 3,621	\$ 9,839	\$ 9,731	\$ 3,729
<u>Pershing County Water Conservancy District:</u>				
ASSETS				
Cash on deposit and invested	\$ 3,351	\$ 1,022,804	\$ 1,018,088	\$ 8,067
LIABILITIES				
Due to other governments	\$ 3,351	\$ 1,022,804	\$ 1,018,088	\$ 8,067
<u>Pershing County Tourism Authority Board:</u>				
ASSETS				
Cash on deposit and invested	\$ 92,308	\$ 89,581	\$ 143,552	\$ 38,337
LIABILITIES				
Due to other governments	\$ 92,308	\$ 89,581	\$ 143,552	\$ 38,337
<u>Aid to Victims of Domestic Violence:</u>				
ASSETS				
Cash on deposit and invested	\$ 85	\$ 1,405	\$ 1,380	\$ 110
LIABILITIES				
Due to other governments	\$ 85	\$ 1,405	\$ 1,380	\$ 110



PERSHING COUNTY  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2011  
(PAGE 3 OF 4)

	BALANCE JULY 1, 2010	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2011
<u>Pershing County Assessor:</u>				
ASSETS				
Cash on deposit	\$ 124	\$ 4 *	\$ -	\$ 128
LIABILITIES				
Due to other governments	\$ 124	\$ 4 *	\$ -	\$ 128
<u>Land Use Fees:</u>				
ASSETS				
Cash on deposit and invested	\$ 383	\$ 1,160	\$ 1,160	\$ 383
LIABILITIES				
Funds held in trust for others	\$ 383	\$ 1,160	\$ 1,160	\$ 383
<u>Clerk Trust:</u>				
ASSETS				
Cash on deposit	\$ 25,883	\$ 1,271 *	\$ -	\$ 27,154
LIABILITIES				
Funds held in trust for others	\$ 25,883	\$ 1,271 *	\$ -	\$ 27,154
<u>Lake Township Justice Court:</u>				
ASSETS				
Cash on deposit	\$ 5,559	\$ 3,065 *	\$ -	\$ 8,624
LIABILITIES				
Funds held in trust for others	\$ 5,559	\$ 3,065 *	\$ -	\$ 8,624
<u>Legal Services:</u>				
ASSETS				
Cash on deposit and invested	\$ 383	\$ 1,398	\$ 604	\$ 1,177
LIABILITIES				
Funds held in trust for others	\$ 383	\$ 1,398	\$ 604	\$ 1,177
<u>Commissary Fund:</u>				
ASSETS				
Cash on deposit	\$ 9,263	\$ 4,104 *	\$ -	\$ 13,367
LIABILITIES				
Funds held in trust for others	\$ 9,263	\$ 4,104 *	\$ -	\$ 13,367

PERSHING COUNTY  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2011  
(PAGE 4 OF 4)

	BALANCE JULY 1, 2010	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2011
<u>Jail Operations:</u>				
ASSETS				
Cash on deposit	\$ -	\$ -	\$ 47 *	\$ (47)
LIABILITIES				
Funds held in trust for others	\$ -	\$ -	\$ 47 *	\$ (47)
<u>Check Restitution Fund:</u>				
ASSETS				
Cash on deposit	\$ 515	\$ -	\$ 220 *	\$ 295
LIABILITIES				
Funds held in trust for others	\$ 515	\$ -	\$ 220 *	\$ 295
<u>Traffic Citation Diversion Program:</u>				
ASSETS				
Cash on deposit	\$ 105	\$ 30 *	\$ -	\$ 135
LIABILITIES				
Funds held in trust for others	\$ 105	\$ 30 *	\$ -	\$ 135
<u>Pershing County Public Administrator:</u>				
ASSETS				
Cash on deposit	\$ 119,145	\$ -	\$ 22,554 *	\$ 96,591
LIABILITIES				
Funds held in trust for others	\$ 119,145	\$ -	\$ 22,554 *	\$ 96,591
<u>Pershing County Public Guardianship:</u>				
ASSETS				
Cash on deposit	\$ 5,564	\$ -	\$ 5,564 *	\$ -
LIABILITIES				
Funds held in trust for others	\$ 5,564	\$ -	\$ 5,564 *	\$ -
<u>Totals:</u>				
ASSETS				
Cash on deposit and invested	\$ 396,567	\$ 6,253,558	\$ 5,240,116	\$ 1,410,009
LIABILITIES				
Due to other governments	\$ 229,767	\$ 6,242,530	\$ 5,209,967	\$ 1,262,330
Funds held in trust for others	166,800	11,028	30,149	147,679
	\$ 396,567	\$ 6,253,558	\$ 5,240,116	\$ 1,410,009

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

PERSHING COUNTY  
SUMMARY SCHEDULE OF ENDING CASH BALANCES  
FOR THE YEARS ENDED JUNE 30, 2008 THROUGH 2011

	JUNE 30, 2011	JUNE 30, 2010	JUNE 30, 2009	JUNE 30, 2008
COUNTY FUNDS				
General	\$ 830,223	\$ 456,770	\$ 1,183,661	\$ 1,188,192
In Lieu of Taxes	2,345,949	2,518,184	1,340,347	844,683
Law Enforcement	87,552	129,380	158,327	112,687
Road	650,143	718,605	677,806	880,890
Cemetery	37,425	33,180	28,841	29,530
Building	2,692,315	2,461,497	2,333,127	1,562,164
General Indigent	3,252	3,501	4,664	4,243
Medical Indigent	169,779	173,830	107,531	77,282
Medical Indigent 2	259,680	223,561	177,026	183,227
Library	55,049	42,680	54,695	58,226
Agricultural Extension	62,993	61,051	65,536	38,906
Senior Citizens	19,650	16,949	28,136	60,306
J.P. Admin Fee	79,161	66,288	57,689	65,446
Regional Street and Highway	811,979	632,091	531,298	628,488
Forensic Services	2,424	384	909	7,234
Town of Imlay Operating	6,582	7,487	7,764	8,659
Drug Court	149,328	140,741	124,057	42,405
Television District	171,776	97,522	113,088	113,285
Recreation	142,446	66,976	60,323	87,409
Gift	32,167	27,152	24,265	27,228
Capital Asset Forfeiture	9,417	6,934	5,696	5,567
Ad Valorem Capital Projects	313,200	329,510	286,213	257,382
Option Tax-Public Safety	357,728	215,394	83,856	-
Pershing County Electrical Utility	371,783	336,996	330,575	337,538
Landfill	350,990	329,835	273,956	295,767
Town of Imlay Utilities	118,050	106,963	85,000	76,500
Ambulance	66,833	62,329	44,113	25,258
Total County Funds	10,197,874	9,265,790	8,188,499	7,018,502
FIDUCIARY FUNDS	1,410,009	396,567	371,654	327,507
	\$ 11,607,883	\$ 9,662,357	\$ 8,560,153	\$ 7,346,009
CASH ON HAND	\$ 2,625	\$ 2,625	\$ 2,625	\$ 2,575
DEMAND DEPOSIT ACCOUNTS				
Treasurer	3,817,768	2,681,280	887,938	845,571
Assessor	128	124	123	123
Clerk	27,154	25,883	96,733	38,533
Lake Township Justice Court	8,624	5,559	4,202	3,939
Sheriff	13,420	9,363	6,572	6,819
District Attorney	530	720	2,145	2,897
Public Administrator	96,591	119,145	11,677	11,858
Public Guardian (District Attorney)	-	5,564	-	-
Total Demand Deposit Accounts	3,964,215	2,847,638	1,009,390	909,740
CASH DEPOSITED/INVESTED in Other than Demand Deposit Accounts	7,641,043	6,812,094	7,548,138	6,433,694
	\$ 11,607,883	\$ 9,662,357	\$ 8,560,153	\$ 7,346,009
% CASH DEPOSITED/INVESTED in Other than Demand Deposit Accounts at June 30	65.8%	70.5%	88.2%	87.6%

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PERSHING COUNTY  
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEARS ENDED JUNE 30, 2008 THROUGH 2011

	2011	2010	2009	2008
<b>REVENUES</b>				
Taxes	\$ 2,888,522	\$ 2,569,167	\$ 2,894,930	\$ 2,680,425
Licenses and permits	56,081	66,522	91,066	76,467
Intergovernmental	3,645,024	3,761,331	3,862,150	3,876,070
Grants	785,544	912,958	1,104,946	641,710
Federal payments in lieu of taxes	914,765	905,837	1,210,320	536,742
Charges for services	420,266	367,526	360,328	409,059
Fines and forfeits	180,957	136,041	149,762	185,172
Miscellaneous, other	1,015,365	1,105,803	659,909	816,398
Interest earnings	51,819	47,851	137,008	264,113
Total Revenues	<u>9,958,343</u>	<u>9,873,036</u>	<u>10,470,419</u>	<u>9,486,156</u>
<b>EXPENDITURES</b>				
Salaries, wages, and benefits	5,069,493	5,026,561	4,818,627	4,368,679
Services and supplies	3,643,337	3,630,979	4,344,929	3,784,490
Capital outlay	637,459	589,303	441,036	248,400
Principal	17,103	17,486	252,140	304,362
Interest	2,521	3,308	11,853	25,107
Total Expenditures	<u>9,369,913</u>	<u>9,267,637</u>	<u>9,868,585</u>	<u>8,731,038</u>
Excess (Deficiency) of Revenues over Expenditures	<u>588,430</u>	<u>605,399</u>	<u>601,834</u>	<u>755,118</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	183,000	1,732,492	2,249,540	1,938,343
Transfers to other funds	(221,498)	(1,732,492)	(2,249,540)	(1,938,343)
Sale of capital assets	84,000	1,900	318,174	38,560
Insurance settlements	-	2,315	20,080	12,523
Total Other Financing Sources (Uses)	<u>45,502</u>	<u>4,215</u>	<u>338,254</u>	<u>51,083</u>
Net Change in Fund Balances	633,932	609,614	940,088	806,201
<b>FUND BALANCES, July 1</b>	<u>8,219,466</u>	<u>7,609,852</u>	<u>6,669,764</u>	<u>5,863,563</u>
<b>FUND BALANCE, June 30</b>	<u>\$ 8,853,398</u>	<u>\$ 8,219,466</u>	<u>\$ 7,609,852</u>	<u>\$ 6,669,764</u>

PERSHING COUNTY  
SCHEDULE OF PROPERTY TAX RATES AND ASSESSED VALUATIONS  
FOR THE ROLL YEARS ENDED 2003 THROUGH 2012

<u>ROLL YEAR</u>	<u>COUNTY</u>	<u>PERSHING COUNTY SCHOOL DISTRICT</u>
2002-03:		
Local government unit rate	1.4568	1.0500
2003-04:		
Local government unit rate	1.4068	1.1000
2004-05:		
Local government unit rate	1.3368	1.1700
2005-06:		
Local government unit rate	1.3068	1.2000
2006-07:		
Local government unit rate	1.2868	1.2200
2007-08:		
Local government unit rate	1.3068	1.2000
2008-09:		
Local government unit rate	1.3568	1.1500
2009-10:		
Local government unit rate	1.3568	1.1500
2010-11		
Local government unit rate	1.3568	1.1500
2011-12		
Local government unit rate	1.3568	1.1500

<u>ROLL YEAR</u>	<u>ASSESSED VALUATIONS</u>		
	<u>TOTAL COUNTY</u>	<u>CITY</u>	<u>TOWN</u>
2002-03	\$ 168,868,981	\$ 18,566,524	\$ 1,484,129
2003-04	160,387,822	17,290,032	1,357,431
2004-05	150,099,841	17,373,464	1,287,587
2005-06	149,903,290	17,170,928	1,335,657
2006-07	175,347,749	21,189,049	1,573,322
2007-08	191,199,951	18,864,410	1,323,270
2008-09	204,359,144	21,019,718	1,626,860
2009-10	207,736,183	21,502,522	1,758,488
2010-11	205,761,093	21,144,902	1,850,730
2011-12	206,416,225	20,975,000	1,927,999

<u>STATE OF NEVADA</u>	<u>HOSPITAL DISTRICT</u>	<u>TOTAL COUNTY RATE</u>	<u>CITY OF LOVELOCK</u>	<u>TOTAL CITY RATE</u>	<u>TOWN OF IMLAY</u>	<u>TOTAL TOWN RATE</u>
0.1500	0.3536	3.0104	0.6288	3.6392	0.1500	3.1604
0.1700	0.3536	3.0304	0.6288	3.6592	0.1500	3.1804
0.1700	0.3536	3.0304	0.6288	3.6592	0.1500	3.1804
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.3536	3.0304	0.6288	3.6592	0.1500	3.1804
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468
0.1700	0.4200	3.0968	0.5624	3.6592	0.1500	3.2468

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

To the Honorable Board of Commissioners of  
Pershing County, Nevada

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pershing County, Nevada, as of and for the year ended June 30, 2011, which collectively comprise Pershing County's basic financial statements and have issued our report thereon dated November 30, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over financial reporting, described in the accompanying Schedule of Findings and Questioned Costs as Finding 11-1, that we consider to be a significant deficiency in internal control over financial reporting. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those 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 grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as Finding 11-1.

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

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

*Kafoory, Armstrong & Co.*

Reno, Nevada  
November 30, 2011



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

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

Compliance

We have audited Pershing County, Nevada's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on Pershing County's major federal program for the year ended June 30, 2011. 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. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of Pershing County's management. Our responsibility is to express an opinion on Pershing County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Pershing County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Pershing County's compliance with those requirements.

In our opinion, Pershing County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2011. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133, and which is described in the accompanying Schedule of Findings and Questioned Costs as Finding 11-2.



## Internal Control Over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying Schedule of Findings and Questioned Costs as Findings 11-1 and 11-2. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

*Kafoury, Armstrong & Co.*

Reno, Nevada  
November 30, 2011





PERSHING COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2011  
(PAGE 1 OF 3)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL EXPENDITURES
<u>U.S. Department of Agriculture:</u>			
Food and Nutrition Service:			
Passed through Nevada Department of Health and Human Services:			
Major Program:			
Special Supplemental Nutrition Program for Women, Infants, and Children:			
WIC Breastfeeding Peer Counseling	10.557	7NV700NV1	\$ 14,018
WIC Nutrition Services/Administration	10.557	7NV700NV7	310,065
			<hr/>
Total U.S. Department of Agriculture			324,083
			<hr/>
<u>U.S. Department of Commerce:</u>			
National Telecommunications and Information Administration:			
Direct Award:			
Low-Power Television and Translator Digital-to-Analog Conversion	11.554	--	353
Low-Power Television and Translator Upgrade Program <sup>1</sup>	11.559	32-09-U90097	18,230
			<hr/>
Total U.S. Department of Commerce			18,583
			<hr/>
<u>U.S. Department of Housing and Urban Development:</u>			
Office of Community Planning and Development:			
CDBG-State-Administered CDBG Cluster:			
Passed through State of Nevada Commission on Economic Development:			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	CDBG/10/PF/019	25,000
			<hr/>
<u>U.S. Department of the Interior:</u>			
Bureau of Land Management:			
Direct Award:			
National Fire Plan - Rural Fire Assistance:			
Imlay Volunteer Fire Department	15.242	FAA080108	484
Grass Valley/Rye Patch/Lovelock Volunteer Fire Department	15.242	L10AC20223	35,274
			<hr/>
Total U.S. Department of the Interior			35,758
			<hr/>
<u>U.S. Department of Justice:</u>			
Office of Community Oriented Policing Services:			
Passed through the Nevada Department of Public Safety:			
Public Safety Partnership and Community Policing Grants	16.710	08-METH-09	42,257
			<hr/>
Office of Juvenile and Delinquency Prevention:			
Passed through Nevada Department of Health and Human Services:			
Enforcing Underage Drinking Laws Program	16.727	--	3,214
			<hr/>
Total U.S. Department of Justice			45,471
			<hr/>
<u>U.S. Department of Transportation:</u>			
Federal Transit Administration:			
Transit Services Programs Cluster:			
Passed through Nevada Department of Transportation:			
Capital Assistance Program for Elderly Persons and Persons with Disabilities	20.513	--	3,948

PERSHING COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2011  
(PAGE 2 OF 3)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL EXPENDITURES
Pipeline and Hazardous Materials Safety Administration:			
Passed through the Nevada Department of Public Safety: Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	11-HMEP-14-01	\$ 2,016
Total U.S. Department of Transportation			5,964
<u>Institute of Museum and Library Services:</u>			
Passed through Nevada Department of Cultural Affairs, State Library and Archives: Grants to States	45.310	2010-20-16	2,861
<u>U.S. Department of Health and Human Services:</u>			
Administration on Aging:			
Aging Cluster:			
Passed through State of Nevada Division for Aging Services:			
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044	14-000-10-BX-11	17,002
Passed through State of Nevada Division for Aging Services:			
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-07-13-10	4,465
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-07-13-11	13,390
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-04-24-10	3,234
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-04-24-11	9,704
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	14-000-66-1X-11	1,611
			32,404
Passed through Nevada Department of Administration, Food and Nutrition Services <sup>2</sup> :			
Nutrition Services Incentive Program (Commodities)	93.053	--	4,278
Passed through State of Nevada Division for Aging Services:			
Nutrition Services Incentive Program	93.053	14-000-57-NX-10	4,776
Nutrition Services Incentive Program	93.053	14-000-57-NX-11	3,673
			12,727
Program Income	93.045		34,381
Total Aging Cluster			96,514

PERSHING COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2011  
(PAGE 3 OF 3)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL EXPENDITURES
Administration for Children and Families:			
Passed through Nevada Department of Health and Human Services:			
Child Support Enforcement	93.563	--	\$ 38,412
ARRA-Child Support Enforcement	93.563	--	87,779
			<u>126,191</u>
Total U.S. Department of Health and Human Services			<u>222,705</u>
<u>U.S. Department of Homeland Security:</u>			
Emergency Food and Shelter Program Cluster:			
Passed through United Way of Northern Nevada and the Sierra:			
Emergency Food and Shelter National Board Program	97.024	--	<u>2,040</u>
Passed through Nevada Department of Public Safety:			
Emergency Management Performance Grants	97.042	9704210	<u>6,112</u>
Total U.S. Department of Homeland Security			<u>8,152</u>
<u>Other Federal Assistance:</u>			
<u>U.S. Department of Interior:</u>			
Bureau of Land Management:			
Passed through State of Nevada, Office of State Controller:			
Distribution of Receipts to State and Local Governments <sup>3</sup>	15.227	--	<u>9,839</u>
Total Expenditures of Federal Awards			<u><u>\$ 698,416</u></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*.

<sup>1</sup> Expenditures incurred and paid for with local funds in fiscal year end 2010. These expenditures were re-characterized as Federal expenditures when the award was received in fiscal year end 2011.

<sup>2</sup> 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 2011.

<sup>3</sup> Pershing County receives this program in an agency capacity. As such, amounts are recorded in the Agency Fund, Taylor Grazing Act.

PERSHING COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2011

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

- Kafoury, Armstrong & Co. issued an unqualified opinion on the financial statements of Pershing County for the year ended June 30, 2011.
- A significant deficiency, not identified as a material weakness, was disclosed during the audit of the financial statements.
- The audit disclosed no instances of noncompliance which were material to the financial statements of Pershing County.
- Significant deficiencies, not identified as material weaknesses in internal control over the major federal award program, were disclosed.
- Kafoury, Armstrong & Co. issued an unqualified opinion on compliance for the major federal award program of Pershing County.
- An audit finding, relative to the major federal award program for Pershing County, which is required to be reported under Section .510(a) of OMB Circular A-133 is included as Finding 11-2.
- Pershing County had one major program for the year ended June 30, 2011, as follows:

U.S. Department of Agriculture:

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

- The dollar threshold used for distinguishing between Type A and Type B programs for the year ended June 30, 2011 was \$300,000.
- Pershing County qualified as a low risk auditee for the year ended June 30, 2011 under the criteria set forth in Section .530 of OMB Circular A-133.

PERSHING COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2011

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

Financial Reporting, Significant Deficiency:

Finding 11-1

*Criteria and Condition:* Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. One of the components of an effective system of internal control over financial reporting is the preparation of full disclosure financial statements and the Schedule of Expenditures of Federal Awards that do not require adjustment as part of the audit process.

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

*Context:* The condition noted above appears to be a systemic problem.

*Effect:* Prior to adjustment, financial information prepared by the County is not in accordance with generally accepted accounting principles and related requirements.

*Cause:* Procedures have not been implemented to ensure personnel possess the experience to prepare the County's financial statements and the Schedule of Expenditures of Federal Awards in accordance with generally accepted accounting principles and related requirements.

PERSHING COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2011

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

*Management's Response:* Management believes the cost of internally preparing the financial statements and the Schedule of Expenditures of Federal Awards would exceed the benefits from doing so, considering current staffing levels. The County has chosen to contract with the external audit firm to prepare the year-end financial statements and accompanying Schedule of Expenditures of Federal Awards.

PERSHING COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2011

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

U.S Department of Agriculture:

Passed through Nevada Department of Health and Human Services:

Finding 11-1

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

*Finding:* See Finding Relative to the Financial Statements Reported in Accordance with Generally Accepted Governmental Auditing Standards (GAGAS) on pages 114 and 115.

*Management's Response:* See Management's Response on page 115.

Finding 11-2

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

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

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

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

PERSHING COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2011

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

*Questioned Costs:*

None.

*Effect:*

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

*Cause:*

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

*Recommendation:*

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

*Management's Response :*

See management's response on page 118.





**Women, Infants & Children**

775 Cornell Ave.

P.O. Box 338

Lovelock, NV 89419

Tel/Fax: 775-273-7338

RESPONSE TO AUDIT FINDINGS FOR THE  
SPECIAL SUPPLEMENTAL NUTRITION PROGRAM  
FOR WOMEN, INFANTS, AND CHILDREN (WIC)CFDA 10.557

Finding 11-2

Kafoury, Armstrong & Co auditor as well as the Pershing County Auditor have advised the correct method for accurately footing and cross footing the required reporting documents.

The report will be cross footed by column and the total row will be footed for mathematical accuracy.

  
Melissa List

Director

Pershing County WIC

PERSHING COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2011

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

U.S Department of Agriculture:

Passed through Nevada Department of Health and Human Services:

Finding 10-1

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

*Criteria and Condition:* Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. One of the components of an effective system of internal control over financial reporting is the preparation of full disclosure financial statements and the Schedule of Expenditures of Federal Awards that do not require adjustment as part of the audit process.

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

*Context:* The condition noted above appears to be a systemic problem.

*Effect:* Prior to adjustment, financial information prepared by the County is not in accordance with generally accepted accounting principles and related requirements.

PERSHING COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2011

*Cause:* Procedures have not been implemented to ensure personnel possess the experience to prepare the County's financial statements and the Schedule of Expenditures of Federal Awards in accordance with generally accepted accounting principles and related requirements.

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

*Management's Response:* Management believes the cost of internally preparing the financial statements and the Schedule of Expenditures of Federal Awards would exceed the benefits from doing so, considering current staffing levels. The County has chosen to contract with the external audit firm to prepare the year-end financial statements and accompanying Schedule of Expenditures of Federal Awards.

*Status:* Not corrected. See Finding 11-1.

Finding 10-2

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

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

*Criteria and Condition:* The *OMB Circular A-133 Compliance Supplement* includes the provision that a State agency may require local agencies to report financial information to the State agency. Reports should contain all activity of the reporting period and be fairly presented in accordance with the oversight agency requirements.

PERSHING COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2011

During testing over the Financial Report and Request for Funds submitted to the Nevada Department of Health and Human Services, we noted that the accompanying expenditure reports did not reflect the actual administrative costs related to the periods covered by the reports. Specifically, the eleven reports submitted during the fiscal year did not include administrative costs and one report, November 2009, included administrative costs related to the federal fiscal year, October 1, 2008 to September 30, 2009.

In addition, the cost base used to calculate the reported administrative costs was not in accordance with the provisions of OMB Circular A-87, as the cost base was not limited to direct salaries and wages, thus possibly inflating the allocation base.

<i>Questioned Costs:</i>	Undetermined.
<i>Context:</i>	The condition noted above appears to be a systemic problem.
<i>Effect:</i>	The pass-through agency, Nevada Department of Health and Human Services, did not receive accurate expenditure amounts pertaining to the reporting periods.
<i>Cause:</i>	Pershing County allocated administrative costs to the program on an annual basis by federal fiscal year, not on a monthly basis. The cost allocation base also included overtime and fringe benefits.
<i>Recommendation:</i>	We recommend that Pershing County allocate administrative costs on a monthly basis in accordance with OMB Circular A-87.
<i>Status:</i>	Corrected. During the year ended June 30, 2011, Pershing County charged administrative costs to the program on a monthly basis using the correct base of salaries and wages.

Independent Accountant's Report on  
Nevada Revised Statute 354.6241

To the Honorable Board of Commissioners of  
Pershing County, Nevada

We have reviewed the assertion provided by management in accordance with Nevada Revised Statute 354.624 (5) (a):

- The identified funds are being used expressly for the purposes for which they were created,
- The funds are administered in accordance with accounting principles generally accepted in the United States of America,
- The fund balances/net assets in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2011 (based on the interpretation of reasonable and necessary provided by the Legislative Counsel Bureau),
- The sources of revenues, including transfers, available for the funds are as noted in the financial statements,
- The funds conformed to significant statutory and regulatory constraints on their financial administration during the year ended June 30, 2011 (except as previously noted under statute compliance),
- The balances and net assets of the funds are as noted in the financial statements.

This assertion is the responsibility of the management of Pershing County.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the assertion. Accordingly, we do not express such an opinion.

Based on our review, nothing came to our attention that caused us to believe that the assertion provided by management, referred to above, is not fairly stated in all material respects.

*Kafoury, Armstrong & Co.*

Reno, Nevada  
November 30, 2011



## AUDITOR'S COMMENTS

### STATUTE COMPLIANCE

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

### PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The following action was taken during 2010-2011 relating to the potential statute violation reported in the June 30, 2010 audit report:

- Actual expenditures were monitored in order to avoid overexpenditures during the year ended June 30, 2011, however, an overexpenditure occurred during the year, as reported in Note 2 to the financial statements.

### PRIOR YEAR RECOMMENDATIONS

The following action was taken during 2010-2011 relating to the recommendation reported in the June 30, 2010 audit report:

- We recommended that the County obtain training in the preparation of governmental financial statements in order to prepare the County's financial statements. The recommendation has again been reported in the current year Schedule and Findings and Questioned Costs as part of the June 30, 2011 audit. The County has continued to have the financial statements prepared in conjunction with the audit of the financial statements.

### CURRENT YEAR RECOMMENDATIONS

The recommendations made for the current year are included in the Schedule of Findings and Questioned Costs as part of the June 30, 2011 audit.





PERSHING COUNTY  
SCHEDULE OF FEES IMPOSED SUBJECT TO THE  
PROVISIONS OF NRS 354.5989,  
LIMITATION OF FEES FOR BUSINESS LICENSES  
FOR THE YEAR ENDED JUNE 30, 2011

Flat Fixed Fees:

Business license revenue adjusted base at June 30, 2010	<u>\$ 10,908</u>
--	------------------

Adjustment to Base:

Base	10,908
------	--------

- |  |             |               |
|--|-------------|---------------|
| 1. Percentage increase in population of<br>the local government  | 0.0%        |               |
| 2. Percentage increase in the Consumer<br>Price Index for the year ending on<br>December 31 next preceding the year<br>for which the limit is being calculated | <u>0.9%</u> | <u>x 0.9%</u> |
|  |             | <u>98</u>     |

Adjusted base at June 30, 2011	11,006
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Actual revenue	<u>6,465</u>
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Amount over (under) allowable amount	<u><u>\$(4,541)</u></u>
--------------------------------------	-------------------------

