

LYON COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2009



PREPARED BY THE LYON COUNTY
COMPTROLLER'S OFFICE

LYON COUNTY, NEVADA
JUNE 30, 2009

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INTRODUCTORY SECTION



LYON COUNTY COMPTROLLER

RISK MANAGEMENT/SAFETY

27 South Main Street
Yerington, Nevada 89447

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JOSHUA D. FOLI
Comptroller

November 19, 2009

Residents of Lyon County
The Honorable Board of County Commissioners
Lyon County, Nevada

We are pleased to submit the Comprehensive Annual Financial Report of Lyon County, Nevada for the fiscal year ended June 30, 2009.

Nevada Revised Statutes (NRS) 354.624 requires the County to issue an annual report on its financial position and activities and that this report be audited by an independent certified public accounting firm.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with county management. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County; and that all disclosures necessary to enable the reader to gain an understanding of the County's financial activity have been included.

This report contains a comprehensive analysis of the County's financial position and activities for the fiscal year and presents all funds of Lyon County, the primary government.

Report Presentation

We are presenting Management's Discussion and Analysis as an introduction to the financial information. It immediately follows the auditor's opinion. This section provides an overview and analysis of the County's significant transactions to aid readers in understanding their financial impact and relationship to the financial statements and schedules provided. This section is presented to provide more meaningful information to our readers and to demonstrate accountability for our financial actions.

The Financial Reporting Entity and Its Services

Lyon County was incorporated in 1861 and is a political subdivision of the State of Nevada operating under the general laws of the State. The County covers an area of approximately 2,400 square miles in the northwest section of the State. The county seat is in the City of Yerington. The County is governed by a five-member Board of Commissioners elected

at large, with one representative from each of the five commissioner districts. Commissioners serve four-year terms, staggered on two-year intervals so that no more than three Commissioners are up for election at one time. Commissioners are elected on a partisan basis. Annually, the Board elects the Chairperson and the Vice-Chairperson. The Board appoints a county manager, who is responsible for carrying out the policies and ordinances of the governing board, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments.

The County provides for the health, safety and welfare of its citizens through many programs. Programs for health and welfare include immunization, cancer screening and flu vaccinations at the Community Health Nurse Offices; supplemental groceries, one-time assistance with utility bills and transportation through the Social Service Department; and low-income housing assistance through the Western Nevada Home Consortium. Planning, zoning, building permits, tax assessment and collections, and general government services are also provided. The County also provides for new construction and maintenance on various streets and highways, builds and maintains parks, maintains public cemeteries, operates libraries and museums; adjudicates various civil and criminal matters in its State and local courts; maintains the civil peace through the Sheriff's Department and its law enforcement officers; and houses adult defenders in its detention facility.

The County has established various funds to account for these activities in compliance with legal requirements, to facilitate management control, or to satisfy the requirements of generally accepted accounting principles. Governmental, proprietary and fiduciary fund types are employed to record all financial transactions of the County. This annual report summarizes the activities of the General Fund, 3 major special revenue funds, 1 major capital projects fund, 25 non-major special revenue funds, 6 major proprietary funds, and 26 agency funds.

Local Economic Condition and Outlook

Lyon County has experienced a slowdown in the economy due to a slowdown in housing growth and sales tax revenue. Local indicators point to the possibility that this trend will continue. One of the factors that may mitigate this trend is a potential mine site for copper, gold, and iron located in Mason Valley. Agricultural crops, such as alfalfa, garlic, and onions, are expected to remain fairly stable.

The County expects minimal population growth primarily due to the slowdown in the national housing market.

Long-Term Financial Planning

The Lyon County Board of Commissioners has identified one major capital project for future budget consideration. The capital project that has been identified is the construction of a jail / criminal justice facility. The current jail facility is nearing the end of its useful life and is not estimated to have sufficient space to meet future needs.

Lyon County is actively moving forward with this project. An architectural firm has been hired and the County is advertising for a general contractor to oversee the project. Conceptual design is expected to be presented for Board consideration in December or January.

Other Information

Internal Controls

The management of the County is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the costs of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Independent Audit

Nevada Revised Statutes (NRS 354.624) require an annual audit of the affairs, transactions and financial records of the County by independent auditors. The firm of Sciarani & Co. was selected by the County to perform an audit that addressed the Nevada statutory requirements and the federal requirements of OMB Circular A-133 and the 1996 Single Audit Act Amendments. The auditor's report on the financial statements is included in the financial section of this report. Their reports on internal controls and compliance with applicable laws and regulations are included in the compliance section.

Those who wish to obtain a true understanding of the financial condition and results of operations of Lyon County are encouraged to review this report, including the detailed notes to the financial statements, which are an integral part of the statements.

Budgetary Controls

Lyon County also maintains budgetary controls. The primary objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Commissioners. As demonstrated by the statements and schedules included in the financial section of this report, the County continues to meet its responsibility for sound financial management.

Cash Management

Cash resources of individual funds are combined to form a pool of cash and investments. Cash temporarily idle during the year was transferred to investments. The County's investment policy is designed to maximize the productive use of assets entrusted to its care to invest and manage those funds wisely and productively. Criteria for selecting investments are safety, liquidity, and yield. The basic premise underlying the County's investment policy is to ensure that money is always available when needed while at the same time reaping the highest and best return. Accordingly, deposits were either insured by Federal Depository Insurance or collateralized.

Awards and Acknowledgements

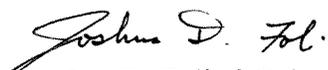
The Government Finance Officers' Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lyon County for its comprehensive annual financial report for the fiscal year ended June 30, 2008.

This was the second year that Lyon County has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of entire staff of the Comptroller's Office. We would like to express our appreciation to all members of the various departments who assisted and contributed to the preparation of this report. Special thanks goes to the Board of County Commissioners for their interest and support in the planning and conducting of the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,


Joshua D. Foli, C.P.A.
Comptroller

LYON COUNTY, NEVADA
LIST OF ELECTED AND APPOINTED OFFICIALS
AS OF JUNE 30, 2009

ELECTED OFFICIALS*

Board of Commissioners:

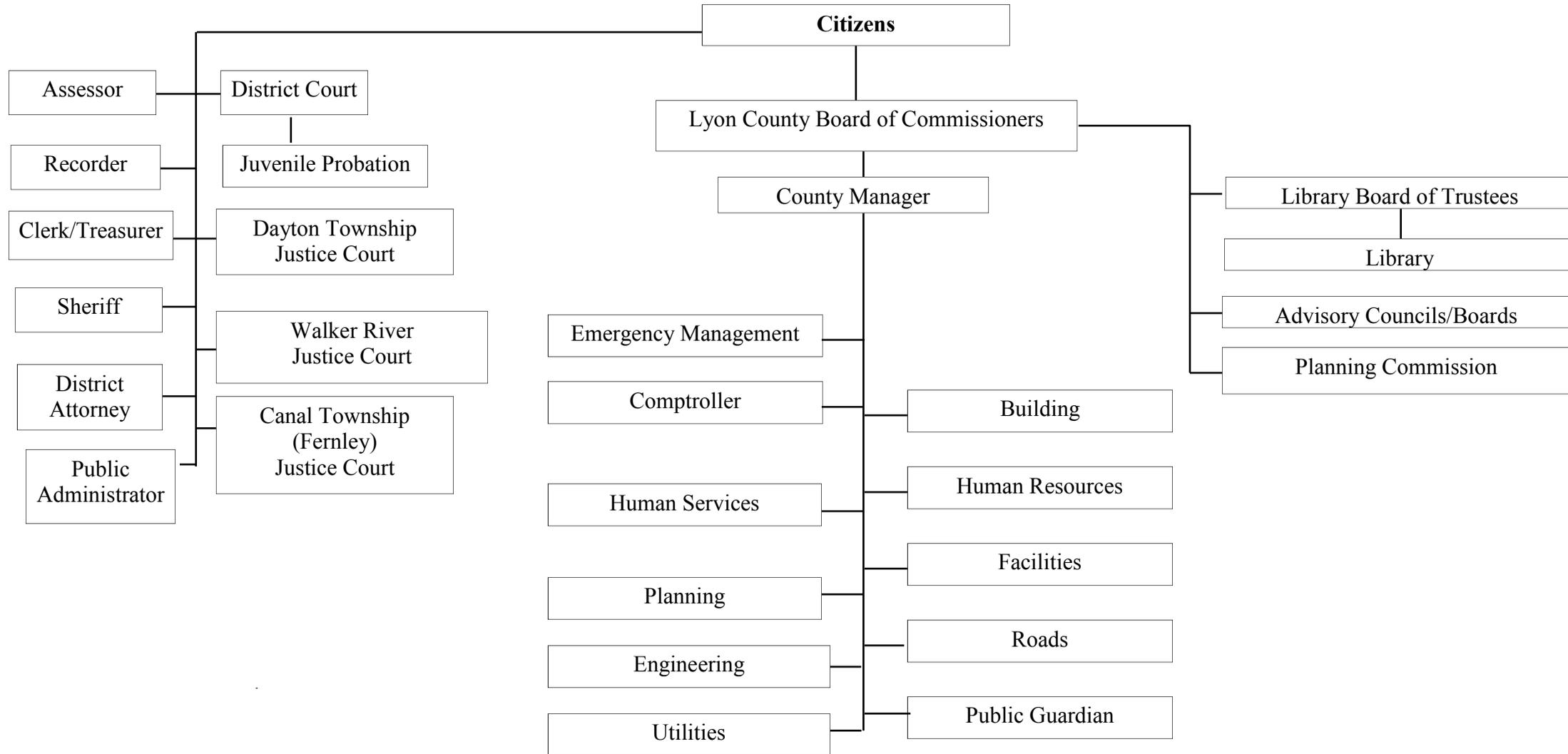
District 1	2013	Chuck Roberts
District 2	2011	Larry McPherson
District 3	2013	Don Tibbals
District 4	2013	Joe Mortensen
District 5	2011	Phyllis Hunewill
Assessor	2011	Michael Glass
Clerk / Treasurer	2011	Nikki Bryan
District Attorney	2011	Robert Auer
Public Administrator	2011	Franklin Roller
Recorder	2011	Mary Milligan
Sheriff	2011	Allen Veil
Justices of the Peace:		
Dayton Justice Court	2011	Camille Vecchiarelli
Fernley Justice Court	2013	Robert Bennett
Walker River Justice Court	2013	Michael Fletcher

* Term expires the first Monday in January of the year indicated.

APPOINTED OFFICIALS

County Manager	Dennis Stark
Building Department Director	Nick Malarchik
Comptroller	Josh Foli
County Engineer	Richard Faber
Emergency Management Coordinator	Jeff Page
Human Resources Director	Steve Englert
Human Services Director	Edrie LaVoie
Chief Juvenile Probation Officer	Roger Sayre
Library Director	Theresa Kenneston
Planning Director	Rob Loveberg
Public Guardian	Sherry Stone
Road Manager	Gary Fried
Utilities Director	Michael Workman

Lyon County, Nevada Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lyon County
Nevada

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "M. L. R.", is written above the title.

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer", is written above the title.

Executive Director

FINANCIAL SECTION

SCIARANI & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

JIM A. SCIARANI C.P.A.
SANDRA JO SANS C.P.A., J.D.
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INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Commissioners
Lyon 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 Lyon County, Nevada, as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Lyon County, Nevada's management. 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 that 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, business-type activities, each major fund, and the aggregate remaining fund information of Lyon County, Nevada, as of June 30, 2009, and the respective changes in financial position and where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Road Fund, Regional Streets and Highway Fund, and the Western Nevada Home Consortium Fund 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 a report dated November 19, 2009, on our consideration of Lyon County, Nevada's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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.

The management's discussion and analysis information on pages 3 through 12, and the required supplementary information on page 60 are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express an opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lyon County, Nevada basic financial statements. The introduction section, combining and individual nonmajor fund financial schedules and statistical section 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 not a required part of the basic financial statements of Lyon County, Nevada. The combining and individual nonmajor fund financial schedules and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subject to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Siccarani & Co.

Yerington, Nevada
November 19, 2009

**LYON COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR FISCAL YEAR ENDED JUNE 30, 2009**

As the financial management of Lyon County (the "County"), we offer the readers of these financial statements this narrative overview and analysis of the financial activities of the County for fiscal year ended June 30, 2009. This discussion and analysis is designed to assist the reader in focusing on the significant financial issues, provide an overview of the County's financial activities, identify any significant changes in financial position, and to identify individual issues and concerns. We encourage readers to consider the information presented herein in conjunction with the financial statements and notes to gain a more complete picture of the information presented.

Financial Highlights

- Net assets increased \$9,124,058, from \$155,279,083 to \$164,403,141. The County's investment in capital assets exceeds related debt by \$116,480,654.
- Total revenues increased by 10.67% to \$64,574,483, mostly from increases in capital grants. Operating grants, capital grants, and contributions account for 23.8% of the total revenues, but may not recur from year to year.
- The County's primary revenue sources are ad valorem taxes and consolidated taxes. These two revenue sources comprise 21.5% and 24.7%, respectively, of total revenues. These revenues changed 9.5% and -1.9% respectively, over the prior year, reflecting corresponding changes in assessed valuation and sales tax remittances from the state.
- The County's total expenses were \$55,450,425. The largest functions are public safety, public works, and general government. Together these functions comprise 52.2% of all expenses. Business-type activities account for \$7,132,773 or 12.9% of total expenses.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's financial statements, which are comprised of the basic financial statements and the notes to the financial statements. The notes provide additional information that is essential to full understanding of the data provided in the basic financial statements.

Government-wide Financial Statements

Government-wide financial statements are designed to provide an overview of the County's financial position by governmental and business-type activities, as well as the government as a whole. The Statement of Net Assets combines and consolidates all of the County's current financial resources with capital assets and long term obligations, distinguishing between

governmental and business-type activities. The end result is net assets which are segregated into three components: invested in capital assets, net of related debt; restricted; and unrestricted assets.

The Statement of Activities is focused on both the gross and net cost of governmental and business-type activities. Program revenue which directly offset costs of specific functions is allocated to those functions, resulting in net expenses for governmental and business-type activities. The County's general revenues offset remaining costs resulting in the annual increase or decrease in net assets. This statement is intended to summarize the net cost of various governmental services that is supported by general revenues.

Governmental activities reflect the County's basic services on a functional basis. Departments included within those functions are identified in the fund financial statements. Ad valorem, consolidated taxes, payments in lieu of taxes (PILT), and other identified general revenues support the majority of these services. Business-type activities reflect enterprise operations where a fee for service typically funds all or most of the cost of operations, including depreciation.

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 objects. The 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 two categories: governmental funds and proprietary funds. Fund financial statements provide detailed information about the County's major funds. Based on restrictions placed on the use of monies, the County has established many funds that account for the multitude of services provided to our residents. The County's major governmental funds are: the General Fund, Road Fund, Regional Street and Highway Fund, Capital Improvements Fund, and the Western Nevada HOME Consortium Fund.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities on the governmental-wide financial statements. Most of the County's basic services are reported in these funds that focus on how money flows into and out of the funds and the year-end balances available for spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services being provided, along with the financial resources available.

Because the focus of the 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 on the government-wide financial statements. By doing so, readers may better understand the long term effect of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental

fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balance for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data of each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report, thereafter followed by individual fund schedules.

Proprietary Funds – The County maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities on the government-wide financial statements. The County uses enterprise funds to account for water and sewer operations provided to citizens within the county. The County’s major proprietary funds are: Dayton Water Fund, Dayton Sewer Fund, Crystal Clear Water Fund, Willowcreek General Improvement District, Mound House Water Fund, and the Silver Springs General Improvement District.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided on the government-wide and fund financial statements.

Other Information – In addition to the basic financial statements and accompanying notes, this financial statement also presents combining and individual fund statements and schedules.

The County adopts an annual budget for all of its governmental and business-type individual funds. Budgetary comparison schedules have been provided for the General Fund and each major Special Revenue Fund to demonstrate compliance with the budget, and are presented as required supplementary information.

Financial Analysis of the County

One of the most important questions asked about the County’s finances is “Is the County as a whole better off or worse off as a result of this year’s activities?” The Statement of Net Assets and the Statement of Revenues, Expenses, and Changes in Net Assets report information about the County’s activities in a way that will help answer this question. These two statements report the net assets of the County and the changes in them. One can think of the County’s net assets – the difference between assets and liabilities – as one way to measure financial health or financial position. Over time, increases and decreases in the County’s net assets are one indicator of whether its financial health is improving or deteriorating. However, one will need to consider other non-financial factors such as changes in economic conditions, population growth, and new or changed government legislation.

Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$164,403,141 (\$88,418,881 in governmental activities and \$75,984,260 in business-type activities) as of June 30, 2009. By far, the largest portion of the County's net assets (70.9%) reflects its investment in capital assets (e.g. land, buildings, equipment and infrastructure), less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Table 1 is a summary of the County's net assets for 2009 compared to 2008.

Table 1
Net Assets
(In millions)

Assets	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current Assets	\$ 31.7	\$ 25.9	\$ 20.8	\$ 20.0	\$ 52.5	\$ 45.9
Restricted Cash	-	-	3.6	3.7	3.6	3.7
Capital Assets, Net	62.7	62.1	83.5	81.8	146.2	143.9
<i>Total Assets</i>	<u>94.4</u>	<u>88.0</u>	<u>107.9</u>	<u>105.5</u>	<u>202.3</u>	<u>193.5</u>
Liabilities						
Current Liabilities	(3.7)	(3.2)	(1.5)	(1.4)	(5.2)	(4.6)
Long-Term Liabilities						
Due Within One Year	(1.6)	(1.8)	(1.8)	(1.3)	(3.4)	(3.1)
Due After One Year	<u>(0.7)</u>	<u>(0.2)</u>	<u>(28.6)</u>	<u>(30.3)</u>	<u>(29.3)</u>	<u>(30.5)</u>
<i>Total Liabilities</i>	<u>(6.0)</u>	<u>(5.2)</u>	<u>(31.9)</u>	<u>(33.0)</u>	<u>(37.9)</u>	<u>(38.2)</u>
Net Assets						
Invested in Capital						
Assets, Net of Debt	62.7	62.1	53.8	50.9	116.5	113.0
Restricted Assets	5.2	5.7	2.9	2.8	8.1	8.5
Unrestricted	<u>20.5</u>	<u>15.0</u>	<u>19.3</u>	<u>18.8</u>	<u>39.8</u>	<u>33.8</u>
<i>Total Net Assets</i>	<u>\$ 88.4</u>	<u>\$ 82.8</u>	<u>\$ 76.0</u>	<u>\$ 72.5</u>	<u>\$ 164.4</u>	<u>\$ 155.3</u>

Net assets increased \$9,124,058 to \$164,403,141 in 2009 up from \$155,279,083 in 2008. The prior year increase in net assets was \$3,425,877.

Table 2
Changes in Net Assets
(In millions)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Program Revenues:						
Charges for Services	\$ 5.0	\$ 5.7	\$ 6.7	\$ 6.3	\$ 11.7	\$ 12.0
Operating Grants, Contributions and Interest	7.1	7.0	-	-	7.1	7.0
Capital Grants and Contributions	4.5	0.9	3.4	3.0	7.9	3.9
	<u>16.6</u>	<u>13.6</u>	<u>10.1</u>	<u>9.3</u>	<u>26.7</u>	<u>22.9</u>
General Revenues:						
Property Taxes	13.9	12.6	-	-	13.9	12.6
Consolidated Taxes	15.9	16.2	-	-	15.9	16.2
PILT	2.8	1.2	-	-	2.8	1.2
Other	4.7	4.6	0.5	0.9	5.2	5.5
	<u>53.9</u>	<u>48.2</u>	<u>10.6</u>	<u>10.2</u>	<u>64.5</u>	<u>58.4</u>
Program Expenses:						
General Government	(8.2)	(8.0)	-	-	(8.2)	(8.0)
Public Safety	(11.9)	(11.6)	-	-	(11.9)	(11.6)
Judicial	(8.2)	(8.2)	-	-	(8.2)	(8.2)
Public Works	(8.8)	(9.8)	-	-	(8.8)	(9.8)
Health	(0.7)	(0.6)	-	-	(0.7)	(0.6)
Welfare	(5.8)	(5.6)	-	-	(5.8)	(5.6)
Cultural and Recreation	(3.1)	(3.1)	-	-	(3.1)	(3.1)
Intergovernmental	(1.6)	(1.3)	-	-	(1.6)	(1.3)
Water and Sewer	-	-	(7.1)	(6.7)	(7.1)	(6.7)
	<u>(48.3)</u>	<u>(48.2)</u>	<u>(7.1)</u>	<u>(6.7)</u>	<u>(55.4)</u>	<u>(54.9)</u>
<i>Change in Net Assets</i>	5.6	-	3.5	3.5	9.1	3.5
Beginning Net Assets	<u>82.8</u>	<u>82.8</u>	<u>72.5</u>	<u>69.0</u>	<u>155.3</u>	<u>151.8</u>
Ending Net Assets	<u>\$ 88.4</u>	<u>\$ 82.8</u>	<u>\$ 76.0</u>	<u>\$ 72.5</u>	<u>\$ 164.4</u>	<u>\$ 155.3</u>

Governmental Activities:

While the Statement of Net Assets shows the change in financial position of net assets, the Statement of Activities provides answers as to the nature and scope of these changes. As can be seen in Table 2 above, changes in net assets was \$5,671,504 for governmental activities and \$3,452,554 for business-type activities in fiscal year 2009.

- The general government programs of the County represent the activities related to the governing body of and other elected officials in the performance of their primary duties. These activities directly support other programs of the County and serve its citizens. In 2009, this represents 14.8% of the County's total governmental expenses.
- Public works expenses decreased by \$913,847 from 2008. This was mainly due to reduced expenses for building, planning, and engineering departments as building decreased in the County.
- Consolidated taxes decreased by \$304,476 due to decreases in sales tax revenues.
- The County implemented a quarter-cent sales tax for a public safety facility that generated \$561,543.
- Property taxes increased by \$1,204,966 due to increases in assessed valuation.
- Payments in lieu of taxes (PILT) increased by \$1,539,622, as the federal government chose to fully fund the PILT formula retroactively one year as part of the bailout bill.

Business-Type Activities:

- In the County's utility funds, charges for services revenue increased \$423,291, while expenses increased \$418,354. The revenue increase was due to annually indexed user rates in the Dayton Water, Dayton Sewer, and Mound House Water Funds. The expenses increased mainly due to depreciation, with some increases in salaries and benefits during the year.
- Capital grants of \$3,392,131 were received, largely as a result of grants for the Crystal Clear Water Project.

Financial Analysis of the County's Funds

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

Governmental Funds: The focus of the County's governmental funds is to provide information on the near-term inflow, outflow, and balances of spendable resources. Such information is

useful in assessing the County's financial 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, the County's governmental funds reported a combined ending fund balance of \$27,319,417. The unreserved fund balance of \$25,764,592 is available for spending for its citizens. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed. While the bulk of the governmental fund balances are not reserved in the governmental fund statements, they may lead to restricted net assets on the Statement of Net Assets due to being restricted for use for a particular purpose mandated by the sources of the resources, such as state statutes.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, the unreserved fund balance of the General Fund was \$5,094,378. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance to total fund expenditures. Unreserved fund balance represents approximately 17.5% of the total General Fund expenditures and other financing uses. The County's General Fund balance increased \$439,460 in 2009, with revenues exceeding expenditures by \$4,223,982. The key factor in this increase is as follows:

- The County implemented a hiring freeze and non-essential expenditure freeze during the year as revenues began to decline. Cost savings exceeded the revenue declines.

The Road Fund is a major fund of the County. The fund balance in this fund increased by \$581,186 since the County is accumulating resources to be able to complete road projects in future fiscal years.

The Regional Street and Highway Fund is a major fund of the County. The fund balance in this fund has decreased by \$525,287. This is mainly due to the City of Fernley being reimbursed for a large road project, and to the County completing projects for which funds had been accumulating to pay.

The Capital Improvements Fund is also a major fund of the County. The fund balance increased by \$4,722,874. This is due to accumulating resources for future planned capital projects such as a jail.

General Fund Budgetary Highlights

The County's budget is prepared according to Nevada law and is based on generally accepted accounting principles. The County adopts an annual budget following budget workshops and a public hearing. The budget provides proposed expenditures and the means of financing them. The most significant budgeted fund is the General Fund. With the General Fund supporting many of our major activities such as our public safety programs, as well as most legislative, judicial and executive activities, the General Fund is monitored closely for possible revenue shortfall or overspending by individual departments. In summary, the noted differences and explanations are as follows:

- The General Fund's budget was amended by transferring \$240,675 from contingency. This mainly covered early retirement buyouts during the year. Most of the contingency was transferred but not used, resulting in many departments having actual expenditures that are less than the final budget.
- The General Fund receives various automatic grant augmentations during the year to the grant revenue and grant expenditure line items.

Capital Assets and Debt Administration

Capital Assets: The County's investments in capital assets for its governmental and business-type activities as of June 30, 2009 are \$116,480,654 (net of accumulated depreciation and related debt). This investment in capital assets includes land, buildings and systems, improvements, equipment, vehicles, and roads and highways. In the notes to the financial statements, Note 4 (Capital Assets) provides capital asset activity during 2009.

Major capital asset events during the current year include the following:

- The sheriff's department purchased \$463,196 in vehicles, while vehicle purchases for other departments totaled \$83,870.
- The County continued improvements at the Silver Springs Airport in the amount of \$288,031.
- The County paid for park improvements totaling \$199,147 from park construction tax funding and private donations.
- The County purchased two parcels in Dayton through State of Nevada - Question One money in the amount of \$3,707,502.
- During the year, the Crystal Clear Water Fund was in construction of a water system replacement with total costs during 2009 being \$3,637,026. This is mainly funded through state and federal grants.

Long-Term Debt:

Governmental-Type Activities:

The County has no long-term governmental-type debt.

Business-Type Activities:

The County had outstanding general obligation / revenue bonds, excluding the State Revolving Fund Bonds, of \$6,654,500 at the beginning of fiscal year 2009. During 2009, principal payments of \$384,200 were made.

The County authorized an interim debenture in the form of a line of credit for \$1,000,000 during 2008 for interim financing of the Crystal Clear Water Project. \$500,000 was borrowed during 2008 and an additional \$500,000 during 2009, with interest only payments being made.

The County, through the Dayton Sewer Utility Fund, has a State Revolving Fund bond issue with a balance at the beginning of fiscal year 2009 of \$15,640,512. During 2009, principal payments of \$695,475 were made.

The Silver Springs General Improvement District has a State Revolving Fund bond issue with a beginning balance of \$2,132,311. During 2009, principal payments of \$138,649 were made.

The Mound House Water Utility Fund had two USDA loans with a total beginning balance of \$491,440. The County chose to pay these off in full during 2009.

The Willowcreek General Improvement District has three USDA revenue bonds that funded water and sewer projects. The beginning balance in 2009 was \$1,546,610. During 2009, principal payments of \$17,601 were made on these bonds.

The Silver Springs General Improvement District has two USDA revenue bond issues with a beginning balance of \$4,877,964. During 2009, principal payments of \$70,772 were made.

At the end of 2009, the County had bonds outstanding of \$30,545,200. Of this amount, \$24,208,999 is debt backed by the full faith and credit of the County and the remaining balance of \$6,336,201 is revenue bond debt related to the water and sewer activities. Some of the general obligation bonds (Bond Series 2000, 2002, and 2005) require that a coverage ratio of one times the sum of operating revenues net of depreciation, nonoperating revenues, and capital contributions from customers be maintained in regards to the annual projected debt payment. The USDA revenue bonds require that one tenth of the annual debt service payment be restricted every year until the reserve equals the annual debt service payment.

In addition to the bonded debt, the County's long-term obligations include voluntary termination benefits and compensated absences. Additional information on the County's long-term debt can be found in Notes 6 and 7 of this financial report.

Economic Factors and Next Years Budget

The Board of Commissioners and the management of the County considered many factors when setting the fiscal year 2010 budget, tax rates, user fees and other charges. Some of those factors are the local economy and the impact taxes, charges and rates have on the customers.

Current economic indicators show a slowdown in the current economy. This includes housing growth and sales tax revenue. Given these conditions, the County is maintaining a conservative approach to spending.

The County also enacted a quarter-cent sales tax to help fund a new jail. The tax went into effect on October 1, 2008. The County is anticipating funding the jail with a general obligation / revenue bond issue that will be repaid by the new sales tax.

All of these factors were considered in the preparation of the County's 2010 budget. The County has maintained a standard of limiting appropriations to those anticipated revenues for the period. This approach has allowed the County to maintain an adequate unreserved fund balance which will carry resources to benefit necessary services and programs with a goal of minimizing additional burdens to its citizens. The County has also maintained a million dollar fund balance in the Stabilization Fund to safeguard against economic factors that the County may have to face in the future.

Requests for Information

This financial report is designed to provide our customers and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or request for additional financial information should be directed to the Comptroller of Lyon County, 27 S. Main Street, Yerington, Nevada, 89447.

LYON COUNTY, NEVADA
STATEMENT OF NET ASSETS
JUNE 30, 2009
(With Comparative Totals for June 30, 2008)
(Page 1 of 2)

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS-TYPE ACTIVITIES</u>
Assets		
Cash and investments - Note 3	\$ 27,011,858	\$ 12,035,596
Restricted cash and investments - Note 3	-	3,630,306
Taxes receivable, secured roll	814,282	34
Use fees receivable, net of allowances for uncollectibles	-	856,435
Special assessment receivable	-	10,360
Due from other governments	3,808,638	957,607
Prepaid expenses	12,448	3,172
Other receivables	84,334	-
Inventory	-	63,629
EDU receivable - Note 4	-	6,812,637
Capital Assets - Note 5		
Land, improvements, and construction in progress	11,886,256	5,477,786
Other capital assets, net of depreciation	50,805,820	78,026,320
	<u>62,692,076</u>	<u>83,504,106</u>
Total Capital Assets		
	<u>62,692,076</u>	<u>83,504,106</u>
Total Assets	<u>\$ 94,423,636</u>	<u>\$ 107,873,882</u>

	<u>2009</u>		<u>2008</u>
\$	39,047,454	\$	32,896,562
	3,630,306		3,748,334
	814,316		503,543
	856,435		610,378
	10,360		4,653
	4,766,245		4,389,109
	15,620		13,252
	84,334		229,506
	63,629		84,182
	6,812,637		7,062,432
	17,364,042		11,181,943
	<u>128,832,140</u>		<u>132,808,655</u>
	<u>146,196,182</u>		<u>143,990,598</u>
\$	<u><u>202,297,518</u></u>	\$	<u><u>193,532,549</u></u>

(continued)

LYON COUNTY, NEVADA
STATEMENT OF NET ASSETS
JUNE 30, 2009
(With Comparative Totals for June 30, 2008)
(Page 2 of 2)

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS-TYPE ACTIVITIES</u>
Liabilities		
Accounts payable	\$ 1,917,992	\$ 692,844
Accrued compensation	1,086,158	69,386
Accrued interest	-	337,314
Due to other governments	523,567	-
Unearned revenues	169,779	-
Customers' deposits	-	391,174
Noncurrent liabilities - Notes 6 & 7		
Due within one year	1,604,176	1,847,245
Due in more than one year	703,083	28,551,659
	<u>6,004,755</u>	<u>31,889,622</u>
Total Liabilities		
Net Assets		
Invested in capital assets, net of related debt	62,692,076	53,788,578
Restricted for:		
Highways and streets	1,109,425	-
Statutory/donor restrictions - Note 1	4,103,401	-
Debt service	-	2,931,418
Capital projects	33,990	-
Unrestricted	20,479,989	19,264,264
	<u>88,418,881</u>	<u>75,984,260</u>
Total Net Assets	\$ 88,418,881	\$ 75,984,260

2009	2008
\$ 2,610,836	\$ 2,270,776
1,155,544	1,071,277
337,314	352,839
523,567	243,525
169,779	302,455
391,174	388,010
3,451,421	3,089,703
29,254,742	30,534,881
<u>37,894,377</u>	<u>38,253,466</u>
116,480,654	113,003,103
1,109,425	1,634,712
4,103,401	3,944,976
2,931,418	2,860,324
33,990	27,344
39,744,253	33,808,624
<u>\$ 164,403,141</u>	<u>\$ 155,279,083</u>

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	PROGRAM REVENUE			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	\$ 8,228,321	\$ 1,236,481	\$ 316,806	\$ 97,500
Public safety	11,865,396	302,913	299,171	-
Judicial	8,209,416	2,278,916	389,717	-
Public works	8,839,020	538,779	2,762,577	505,566
Health	755,063	23,870	-	-
Welfare	5,768,896	82,834	2,912,578	-
Culture and recreation	3,080,762	585,309	220,906	3,926,337
Intergovernmental expenditures	1,570,778	-	186,108	-
<i>Total Governmental Activities</i>	<u>48,317,652</u>	<u>5,049,102</u>	<u>7,087,863</u>	<u>4,529,403</u>
Business-Type Activities:				
Utilities	<u>7,132,773</u>	<u>6,713,361</u>	<u>-</u>	<u>3,392,131</u>
<i>Total County</i>	<u>\$ 55,450,425</u>	<u>\$ 11,762,463</u>	<u>\$ 7,087,863</u>	<u>\$ 7,921,534</u>

General Revenues:

- Property taxes, levied for general purposes
- Utility license taxes
- Road construction tax
- Other taxes
- Consolidated taxes (unrestricted)
- Public safety sales tax
- Federal payments in lieu of taxes (unrestricted)
- Grants and contributions not restricted to specific programs
- Unrestricted investment earnings
- Miscellaneous

Total General Revenues

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

NET (EXPENSE) REVENUE
AND CHANGES IN NET ASSETS

GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	2009	2008
\$ (6,577,534)	\$ -	\$ (6,577,534)	\$ (6,256,781)
(11,263,312)	-	(11,263,312)	(10,956,841)
(5,540,783)	-	(5,540,783)	(5,470,597)
(5,032,098)	-	(5,032,098)	(5,839,139)
(731,193)	-	(731,193)	(603,874)
(2,773,484)	-	(2,773,484)	(2,403,734)
1,651,790	-	1,651,790	(1,735,740)
(1,384,670)	-	(1,384,670)	(1,323,011)
<u>(31,651,284)</u>	<u>-</u>	<u>(31,651,284)</u>	<u>(34,589,717)</u>
-	2,972,719	2,972,719	2,513,402
<u>(31,651,284)</u>	<u>2,972,719</u>	<u>(28,678,565)</u>	<u>(32,076,315)</u>
13,862,946	727	13,863,673	12,658,707
2,143,782	-	2,143,782	1,706,642
71,350	-	71,350	342,554
1,156,623	-	1,156,623	1,246,762
15,920,876	2,304	15,923,180	16,227,656
561,543	-	561,543	-
2,769,327	-	2,769,327	1,229,705
341,254	-	341,254	173,162
295,806	469,880	765,686	1,776,031
199,281	6,924	206,205	140,973
<u>37,322,788</u>	<u>479,835</u>	<u>37,802,623</u>	<u>35,502,192</u>
5,671,504	3,452,554	9,124,058	3,425,877
<u>82,747,377</u>	<u>72,531,706</u>	<u>155,279,083</u>	<u>151,853,206</u>
<u>\$ 88,418,881</u>	<u>\$ 75,984,260</u>	<u>\$ 164,403,141</u>	<u>\$ 155,279,083</u>

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009
(With Comparative Totals for June 30, 2008)

	GENERAL	ROAD FUND	REGIONAL STREET AND HIGHWAY FUND
Assets			
Cash and investments - Note 3	\$ 4,660,156	\$ 2,029,785	\$ 1,515,164
Taxes receivable, secured roll	621,736	-	-
Due from other governments	2,793,709	169,375	318,674
Prepaid items	8,795	-	-
Other receivables	60,998	-	-
Total Assets	\$ 8,145,394	\$ 2,199,160	\$ 1,833,838
Liabilities			
Accounts payable	\$ 948,104	\$ 34,168	\$ 433,013
Accrued compensation	866,537	61,178	-
Due to other governments	-	-	291,400
Deferred revenues	571,315	-	-
Total Liabilities	2,385,956	95,346	724,413
Fund Balances			
Fund balances			
Reserved for non-current assets	8,795	-	-
Reserved for South Lyon Hospital and Airport	-	-	-
Reserved for Cities	-	-	290,579
Reserved by enabling legislation or donors	656,265	-	-
Unreserved, reported in			
General Fund	5,094,378	-	-
Special Revenue Funds	-	2,103,814	818,846
Capital Projects Funds	-	-	-
Total Fund Balances	5,759,438	2,103,814	1,109,425
Total Liabilities and Fund Balances	\$ 8,145,394	\$ 2,199,160	\$ 1,833,838

CAPITAL IMPROVEMENTS FUND	WESTERN NEVADA HOME CONSORTIUM	OTHER GOVERNMENTAL FUNDS	TOTALS	
			2009	2008
\$ 10,581,552	\$ 33,351	\$ 8,191,850	\$ 27,011,858	\$ 21,128,488
37,543	-	155,003	814,282	503,528
351,357	5,809	169,714	3,808,638	4,002,053
-	-	3,653	12,448	13,252
-	6,124	17,212	84,334	229,506
<u>\$ 10,970,452</u>	<u>\$ 45,284</u>	<u>\$ 8,537,432</u>	<u>\$ 31,731,560</u>	<u>\$ 25,876,827</u>
\$ 48,340	\$ 44,409	\$ 409,958	\$ 1,917,992	\$ 1,727,452
-	875	157,568	1,086,158	1,001,800
-	-	232,167	523,567	243,525
53,645	-	259,466	884,426	714,023
<u>101,985</u>	<u>45,284</u>	<u>1,059,159</u>	<u>4,412,143</u>	<u>3,686,800</u>
-	-	3,653	12,448	13,252
33,990	-	-	33,990	27,344
-	-	-	290,579	1,217,085
561,543	-	-	1,217,808	844,944
-	-	-	5,094,378	4,462,020
-	-	7,474,620	10,397,280	8,691,734
10,272,934	-	-	10,272,934	6,933,648
<u>10,868,467</u>	<u>-</u>	<u>7,478,273</u>	<u>27,319,417</u>	<u>22,190,027</u>
<u>\$ 10,970,452</u>	<u>\$ 45,284</u>	<u>\$ 8,537,432</u>	<u>\$ 31,731,560</u>	<u>\$ 25,876,827</u>

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2009

	2009	2008
Total fund balance - governmental funds	\$ 27,319,417	\$ 22,190,027
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental funds are not current financial resources and therefore not reported in the funds.	62,692,076	62,130,797
Property taxes receivable that are not available to pay current period expenditures and therefore are deferred in the funds.	714,647	411,568
Compensated absences are not due and payable in the current period and therefore are not reported in the funds.	(1,804,655)	(1,793,339)
Post employment health insurance that is not due and payable in the current period and therefore is not reported in the funds.	(357,992)	-
Voluntary termination benefits are not due and payable in the current period and therefore are not reported in the funds.	(144,612)	(191,676)
Net assets of governmental activities	\$ 88,418,881	\$ 82,747,377

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	GENERAL FUND	ROAD FUND	REGIONAL STREET AND HIGHWAY FUND
Revenues			
Taxes	\$ 9,907,962	\$ -	\$ 1,983,099
Licenses and permits	3,139,969	-	-
Intergovernmental revenues	16,999,309	1,200,988	-
Charges for services	1,469,643	39,318	-
Fines and forfeits	753,540	-	-
Other revenues	1,017,916	29,269	13,910
<i>Total Revenues</i>	<u>33,288,339</u>	<u>1,269,575</u>	<u>1,997,009</u>
Expenditures			
Current:			
General government	7,617,747	-	-
Public safety	11,072,381	-	-
Judicial	5,970,910	-	-
Public works	1,625,095	2,433,389	1,371,484
Health	254,590	-	-
Welfare	-	-	-
Culture and recreation	2,137,526	-	-
Intergovernmental expenditures	386,108	-	1,150,812
<i>Total Expenditures</i>	<u>29,064,357</u>	<u>2,433,389</u>	<u>2,522,296</u>
Excess (Deficiency) of Revenues over Expenditures	<u>4,223,982</u>	<u>(1,163,814)</u>	<u>(525,287)</u>
Other Financing Sources (Uses)			
Insurance proceeds	-	-	-
Transfers in - Note 12	65,564	1,745,000	-
Transfers out - Note 12	(3,850,086)	-	-
Total Other Financing Sources (Uses) of Funds	<u>(3,784,522)</u>	<u>1,745,000</u>	<u>-</u>
Net Change in Fund Balances	439,460	581,186	(525,287)
Fund Balance, July 1	<u>5,319,978</u>	<u>1,522,628</u>	<u>1,634,712</u>
Fund Balance, June 30	<u>\$ 5,759,438</u>	<u>\$ 2,103,814</u>	<u>\$ 1,109,425</u>

CAPITAL IMPROVEMENTS FUND	WESTERN NEVADA HOME CONSORTIUM	OTHER GOVERNMENTAL FUNDS	TOTALS	
			2009	2008
\$ 1,278,285	\$ -	\$ 2,631,494	\$ 15,800,840	\$ 14,659,124
-	-	336,000	3,475,969	3,253,173
7,167,321	1,372,825	1,223,805	27,964,248	22,849,591
-	-	1,801,994	3,310,955	3,611,820
-	-	167,475	921,015	938,232
117,682	199,693	477,983	1,856,453	2,077,070
<u>8,563,288</u>	<u>1,572,518</u>	<u>6,638,751</u>	<u>53,329,480</u>	<u>47,389,010</u>
71,502	-	57,805	7,747,054	8,271,563
190,919	-	400,000	11,663,300	11,508,754
20,928	-	2,084,925	8,076,763	8,026,406
629,553	-	16,542	6,076,063	6,920,640
-	-	510,950	765,540	636,777
-	1,572,518	4,017,152	5,589,670	5,458,771
3,929,060	-	961,142	7,027,728	3,591,188
33,858	-	-	1,570,778	1,335,963
<u>4,875,820</u>	<u>1,572,518</u>	<u>8,048,516</u>	<u>48,516,896</u>	<u>45,750,062</u>
<u>3,687,468</u>	<u>-</u>	<u>(1,409,765)</u>	<u>4,812,584</u>	<u>1,638,948</u>
316,806	-	-	316,806	462,414
718,600	-	1,320,922	3,850,086	4,305,653
-	-	-	(3,850,086)	(4,305,653)
<u>1,035,406</u>	<u>-</u>	<u>1,320,922</u>	<u>316,806</u>	<u>462,414</u>
4,722,874	-	(88,843)	5,129,390	2,101,362
6,145,593	-	7,567,116	22,190,027	20,088,665
<u>\$ 10,868,467</u>	<u>\$ -</u>	<u>\$ 7,478,273</u>	<u>\$ 27,319,417</u>	<u>\$ 22,190,027</u>

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
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, 2009

	2009	2008
Net change in fund balances - total governmental funds	\$ 5,129,390	\$ 2,101,362
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay items as expenditures. However in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation. This is the amount of the capital outlays in the current period.	5,379,458	2,759,375
Governmental funds do not report disposal of assets as expenditures. However in the statement of activities the net book value of those assets is added to expenditures. This is the net book value of asset dispositions in the current period.	(8,249)	(138,234)
Governmental funds report capital outlay items as expenditures. However in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation. This is the amount of the depreciation in the current period.	(4,915,270)	(4,903,688)
Contributed capital in the statement of activities that does not provide current financial resources is not reported as revenue in the funds.	105,340	200,000
Revenue from taxes in the statement of activities that does not provide current financial resources is not reported as revenue in the funds.	303,079	212,839
Compensated absences are reported as expenses in the statement of activities but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(11,316)	(63,207)
Future health insurance post employment benefits are reported as expenses in the statement of activities but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(357,992)	-
Voluntary termination benefits are reported as expenses in the statement of activities but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	47,064	(191,676)
Change in net assets of governmental activities	\$ 5,671,504	\$ (23,229)

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes	\$ 10,443,680	\$ 10,443,680	\$ 9,907,962	\$ (535,718)	\$ 9,260,981
Licenses and permits	2,941,800	2,941,800	3,139,969	198,169	2,914,173
Intergovernmental revenues	17,063,850	17,721,405	16,999,309	(722,096)	16,982,467
Charges for services	1,737,300	1,737,300	1,469,643	(267,657)	1,674,008
Fines and forfeits	819,650	819,650	753,540	(66,110)	772,115
Other revenues	794,000	812,526	1,017,916	205,390	1,104,773
<i>Total Revenues</i>	<u>33,800,280</u>	<u>34,476,361</u>	<u>33,288,339</u>	<u>(1,188,022)</u>	<u>32,708,517</u>
Expenditures					
General government	8,326,071	8,467,779	7,617,747	850,032	7,485,132
Public safety	11,670,087	11,969,558	11,072,381	897,177	10,856,387
Judicial	6,216,215	6,489,522	5,970,910	518,612	6,019,404
Public works	2,105,430	2,105,430	1,625,095	480,335	2,121,852
Health	273,341	273,341	254,590	18,751	252,692
Culture and recreation	2,366,133	2,632,864	2,137,526	495,338	1,964,999
Intergovernmental expenditures	450,569	386,108	386,108	-	457,381
<i>Total Expenditures</i>	<u>31,407,846</u>	<u>32,324,602</u>	<u>29,064,357</u>	<u>3,260,245</u>	<u>29,157,847</u>
Excess (Deficiency) of Revenues over Expenditures	<u>2,392,434</u>	<u>2,151,759</u>	<u>4,223,982</u>	<u>2,072,223</u>	<u>3,550,670</u>
Other Financing (Uses)					
Contingency	(942,235)	(701,560)	-	701,560	-
Operating transfers out	(3,850,086)	(3,850,086)	(3,850,086)	-	(4,305,653)
Operating transfers in	-	-	65,564	65,564	-
Insurance proceeds	-	-	-	-	34,272
<i>Total Other Financing Uses</i>	<u>(4,792,321)</u>	<u>(4,551,646)</u>	<u>(3,784,522)</u>	<u>767,124</u>	<u>(4,271,381)</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	<u>(2,399,887)</u>	<u>(2,399,887)</u>	<u>439,460</u>	<u>2,839,347</u>	<u>(720,711)</u>
Fund Balance, July 1	<u>4,928,188</u>	<u>4,928,188</u>	<u>5,319,978</u>	<u>391,790</u>	<u>6,040,689</u>
Fund Balance, June 30	<u><u>\$ 2,528,301</u></u>	<u><u>\$ 2,528,301</u></u>	<u><u>\$ 5,759,438</u></u>	<u><u>\$ 3,231,137</u></u>	<u><u>\$ 5,319,978</u></u>

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
ROAD FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Intergovernmental revenues	\$ 1,084,999	\$ 1,084,999	\$ 1,200,988	\$ 115,989	\$ 1,044,001
Charges for services	100,000	100,000	39,318	(60,682)	24,009
Other revenues	15,000	15,000	29,269	14,269	47,694
<i>Total Revenues</i>	<u>1,199,999</u>	<u>1,199,999</u>	<u>1,269,575</u>	<u>69,576</u>	<u>1,115,704</u>
Expenditures					
Public works	3,195,926	3,195,926	2,433,389	762,537	2,568,435
<i>Total Expenditures</i>	<u>3,195,926</u>	<u>3,195,926</u>	<u>2,433,389</u>	<u>762,537</u>	<u>2,568,435</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,995,927)</u>	<u>(1,995,927)</u>	<u>(1,163,814)</u>	<u>832,113</u>	<u>(1,452,731)</u>
Other Financing Sources (Uses)					
Transfer in from the General Fund	1,745,000	1,745,000	1,745,000	-	1,645,000
Contingency	(95,878)	(95,878)	-	95,878	-
<i>Total Other Financing Sources</i>	<u>1,649,122</u>	<u>1,649,122</u>	<u>1,745,000</u>	<u>95,878</u>	<u>1,645,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures	<u>(346,805)</u>	<u>(346,805)</u>	<u>581,186</u>	<u>927,991</u>	<u>192,269</u>
Fund Balance, July 1	<u>919,033</u>	<u>919,033</u>	<u>1,522,628</u>	<u>603,595</u>	<u>1,330,359</u>
Fund Balance, June 30	<u><u>\$ 572,228</u></u>	<u><u>\$ 572,228</u></u>	<u><u>\$ 2,103,814</u></u>	<u><u>\$ 1,531,586</u></u>	<u><u>\$ 1,522,628</u></u>

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
REGIONAL STREET AND HIGHWAY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes	\$ 1,982,256	\$ 1,982,256	\$ 1,983,099	\$ 843	\$ 2,057,023
Other revenues	7,000	7,000	13,910	6,910	40,992
<i>Total Revenues</i>	<u>1,989,256</u>	<u>1,989,256</u>	<u>1,997,009</u>	<u>7,753</u>	<u>2,098,015</u>
Expenditures					
Public works	1,273,521	1,273,521	1,371,484	(97,963)	1,275,760
Intergovernmental expenditures	1,218,880	1,218,880	1,150,812	68,068	878,582
<i>Total Expenditures</i>	<u>2,492,401</u>	<u>2,492,401</u>	<u>2,522,296</u>	<u>(29,895)</u>	<u>2,154,342</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(503,145)</u>	<u>(503,145)</u>	<u>(525,287)</u>	<u>(22,142)</u>	<u>(56,327)</u>
Fund Balance, July 1	<u>503,145</u>	<u>503,145</u>	<u>1,634,712</u>	<u>1,131,567</u>	<u>1,691,039</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,109,425</u></u>	<u><u>\$ 1,109,425</u></u>	<u><u>\$ 1,634,712</u></u>

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
WESTERN NEVADA HOME CONSORTIUM FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Intergovernmental revenues	\$ -	\$ 1,372,825	\$ 1,372,825	\$ -	\$ 1,748,382
Other revenues	-	199,693	199,693	-	226,093
<i>Total Revenues</i>	-	1,572,518	1,572,518	-	1,974,475
Expenditures					
Welfare	-	1,572,518	1,572,518	-	1,974,475
<i>Total Expenditures</i>	-	1,572,518	1,572,518	-	1,974,475
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

JUNE 30, 2009

(With Comparative Totals for June 30, 2008)

(Page 1 of 2)

	ASSETS		
	DAYTON UTILITY FUNDS		CRYSTAL CLEAR
	WATER UTILITY	SEWER UTILITY	WATER UTILITY FUND
Current Assets			
Cash and investments - Note 3	\$ 5,714,811	\$ 5,407,813	\$ 17,274
Taxes receivable, secured roll	-	-	-
Accounts receivables, net of allowance for doubtful accounts	568,709	273,742	5,939
Special assessment receivable	-	-	-
Due from other governments	24,279	-	916,449
Inventory of materials and supplies	54,183	9,446	-
Prepaid Expenses	1,967	1,205	-
EDU receivable - current portion - Note 4	-	-	-
EDU receivable - delinquent - Note 4	-	-	-
Total Current Assets	6,363,949	5,692,206	939,662
Noncurrent Assets			
Restricted Cash:			
Capital Improvements	-	-	307,714
Debt Service	-	-	-
Customers' deposits	202,036	178,850	1,900
Total Restricted Cash	202,036	178,850	309,614
Capital Assets - Note 5			
Land	127,171	-	-
Building and improvements	575,674	365,544	-
Improvements	27,071,403	44,858,617	-
Equipment and vehicles	1,077,323	840,767	-
Construction in progress	-	1,126,902	3,941,425
Less accumulated depreciation	(6,024,241)	(5,257,157)	-
Total Capital Assets (net of accumulated depreciation)	22,827,330	41,934,673	3,941,425
Other Assets:			
EDU receivable - long-term - Note 4	-	-	-
Total Noncurrent Assets	23,029,366	42,113,523	4,251,039
Total Assets	\$ 29,393,315	\$ 47,805,729	\$ 5,190,701

WILLOWCREEK GENERAL IMPROVEMENT DISTRICT	MOUND HOUSE WATER UTILITY FUND	SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
			2009	2008
\$ 359,679	\$ -	\$ 536,019	\$ 12,035,596	\$ 11,768,074
34	-	-	34	15
8,045	-	-	856,435	610,378
10,360	-	-	10,360	4,653
16,879	-	-	957,607	387,056
-	-	-	63,629	84,182
-	-	-	3,172	-
-	-	297,337	297,337	284,161
-	-	90,573	90,573	87,213
<u>394,997</u>	<u>-</u>	<u>923,929</u>	<u>14,314,743</u>	<u>13,225,732</u>
-	-	-	307,714	500,000
18,767	-	2,912,651	2,931,418	2,860,324
8,388	-	-	391,174	388,010
<u>27,155</u>	<u>-</u>	<u>2,912,651</u>	<u>3,630,306</u>	<u>3,748,334</u>
245,717	-	36,571	409,459	409,459
-	-	298,625	1,239,843	1,239,843
4,619,687	-	11,722,973	88,272,680	87,257,663
-	-	86,960	2,005,050	1,782,449
-	-	-	5,068,327	2,391,266
<u>(330,703)</u>	<u>-</u>	<u>(1,879,152)</u>	<u>(13,491,253)</u>	<u>(11,220,879)</u>
<u>4,534,701</u>	<u>-</u>	<u>10,265,977</u>	<u>83,504,106</u>	<u>81,859,801</u>
<u>-</u>	<u>-</u>	<u>6,424,727</u>	<u>6,424,727</u>	<u>6,691,058</u>
<u>4,561,856</u>	<u>-</u>	<u>19,603,355</u>	<u>93,559,139</u>	<u>92,299,193</u>
<u>\$ 4,956,853</u>	<u>\$ -</u>	<u>\$ 20,527,284</u>	<u>\$ 107,873,882</u>	<u>\$ 105,524,925</u>

(continued)

LYON COUNTY, NEVADA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2009
(With Comparative Totals for June 30, 2008)
(Page 2 of 2)

LIABILITIES AND NET ASSETS

	DAYTON UTILITY FUNDS		CRYSTAL CLEAR WATER UTILITY FUND
	WATER UTILITY	SEWER UTILITY	
Liabilities			
Current Liabilities			
Accounts payable	\$ 73,315	\$ 42,002	\$ 571,589
Accrued payroll and benefits	42,435	26,936	15
Accrued interest	4,536	233,374	2,153
Compensated absences - Note 7	84,501	45,499	-
Customers' deposits	202,036	178,850	1,900
Note payable - Note 7	-	-	-
Bonds payable - Note 7	90,220	891,390	500,000
Total Current Liabilities	<u>497,043</u>	<u>1,418,051</u>	<u>1,075,657</u>
Noncurrent Liabilities			
Compensated absences - Note 7	18,257	9,830	-
OPEB liability - Notes 7 & 14	14,104	11,185	-
General obligation bonds payable - Note 7	1,234,814	18,684,093	500,000
Rural Development bonds payable - Note 7	-	-	-
Total Noncurrent Liabilities	<u>1,267,175</u>	<u>18,705,108</u>	<u>500,000</u>
Total Liabilities	<u>1,764,218</u>	<u>20,123,159</u>	<u>1,575,657</u>
Net Assets			
Invested in capital assets, net of related debt	21,502,296	22,359,190	3,441,425
Restricted for debt service	-	-	-
Unreserved	6,126,801	5,323,380	173,619
Total Net Assets	<u>\$ 27,629,097</u>	<u>\$ 27,682,570</u>	<u>\$ 3,615,044</u>

WILLOWCREEK GENERAL IMPROVEMENT DISTRICT	MOUND HOUSE WATER UTILITY FUND	SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
			2009	2008
\$ 1,295	\$ -	\$ 4,643	\$ 692,844	\$ 549,524
-	-	-	69,386	69,477
20,877	-	76,374	337,314	352,839
-	-	-	130,000	100,000
8,388	-	-	391,174	388,010
-	-	-	-	9,312
18,348	-	217,287	1,717,245	1,182,515
48,908	-	298,304	3,337,963	2,651,677
-	-	-	28,087	36,562
-	-	-	25,289	-
-	-	1,850,117	22,269,024	23,498,390
1,495,809	-	4,733,450	6,229,259	6,806,590
1,495,809	-	6,583,567	28,551,659	30,341,542
1,544,717	-	6,881,871	31,889,622	32,993,219
3,020,544	-	3,465,123	53,788,578	50,872,306
18,767	-	2,912,651	2,931,418	2,860,324
372,825	-	7,267,639	19,264,264	18,799,076
<u>\$ 3,412,136</u>	<u>\$ -</u>	<u>\$ 13,645,413</u>	<u>\$ 75,984,260</u>	<u>\$ 72,531,706</u>

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	DAYTON UTILITY FUNDS		CRYSTAL CLEAR WATER UTILITY FUND
	WATER UTILITY	SEWER UTILITY	
Operating Revenues			
Use fees	\$ 3,028,996	\$ 2,495,187	\$ 65,937
Material charges / inspection fees	24,893	53,645	-
Penalties	60,755	55,374	2,964
<i>Total Operating Revenues</i>	<u>3,114,644</u>	<u>2,604,206</u>	<u>68,901</u>
Operating Expenses			
Salaries and wages	783,527	609,362	237
Employee benefits	249,057	209,751	61
Services and supplies	730,023	692,292	19,993
Depreciation	877,981	1,056,740	-
<i>Total Operating Expenses</i>	<u>2,640,588</u>	<u>2,568,145</u>	<u>20,291</u>
Operating Income (Loss)	<u>474,056</u>	<u>36,061</u>	<u>48,610</u>
Nonoperating Revenues (Expenses)			
Special assessment tax / ad valorem tax	-	-	-
Intergovernmental revenue	-	-	-
Rental income	4,293	2,631	-
Investment income	47,166	60,145	-
Miscellaneous income	30,458	1,225	-
Wellhead protection grant	24,279	-	-
Wellhead protection grant expenses	(24,279)	-	-
Loss on disposal of water system	-	-	-
Bond issuance costs	(626)	(3,202)	-
Interest expense	(51,169)	(659,162)	(394)
<i>Total Nonoperating Revenue (Expense)</i>	<u>30,122</u>	<u>(598,363)</u>	<u>(394)</u>
Income (Loss) Before Contributions, and Operating Transfers	504,178	(562,302)	48,216
Capital Contributions	94,542	15,565	3,249,139
Operating Transfers In / (Out)	4,840,370	-	-
Change In Net Assets	5,439,090	(546,737)	3,297,355
Net Assets, July 1	<u>22,190,007</u>	<u>28,229,307</u>	<u>317,689</u>
Net Assets, June 30	<u>\$ 27,629,097</u>	<u>\$ 27,682,570</u>	<u>\$ 3,615,044</u>

WILLOWCREEK GENERAL IMPROVEMENT DISTRICT	MOUND HOUSE WATER UTILITY FUND	SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
			2009	2008
\$ 96,672	\$ 418,096	\$ 259,953	\$ 6,364,841	\$ 6,038,858
-	5,082	135	83,755	31,795
-	8,183	5,470	132,746	118,855
96,672	431,361	265,558	6,581,342	6,189,508
-	71,855	-	1,464,981	1,468,085
-	23,507	-	482,376	431,985
70,096	90,015	212,149	1,814,568	1,838,555
113,955	-	229,698	2,278,374	2,002,456
184,051	185,377	441,847	6,040,299	5,741,081
(87,379)	245,984	(176,289)	541,043	448,427
89,989	-	-	89,989	76,288
2,304	-	-	2,304	2,304
-	-	-	6,924	8,140
3,598	8,460	350,511	469,880	924,572
-	974	10,100	42,757	24,962
-	-	-	24,279	-
-	-	-	(24,279)	-
-	-	-	-	(109,845)
-	-	-	(3,828)	(3,828)
(64,271)	(14,866)	(274,505)	(1,064,367)	(859,665)
31,620	(5,432)	86,106	(456,341)	62,928
(55,759)	240,552	(90,183)	84,702	511,355
-	8,606	-	3,367,852	2,937,751
-	(4,840,370)	-	-	-
(55,759)	(4,591,212)	(90,183)	3,452,554	3,449,106
3,467,895	4,591,212	13,735,596	72,531,706	69,082,600
\$ 3,412,136	\$ -	\$ 13,645,413	\$ 75,984,260	\$ 72,531,706

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	DAYTON UTILITY FUNDS		CRYSTAL CLEAR WATER UTILITY FUND
	WATER UTILITY	SEWER UTILITY	
Cash Flows From Operating Activities			
Receipts from customers	\$ 2,890,436	\$ 2,573,156	\$ 67,712
Payments for personnel costs	(989,842)	(805,989)	(283)
Payments for services and supplies	(724,946)	(707,652)	(38,428)
Net Cash Provided (Used) by Operating Activities	<u>1,175,648</u>	<u>1,059,515</u>	<u>29,001</u>
Cash Flows From Noncapital Financing Activities			
Ad valorem taxes/special assessments	-	-	-
Intergovernmental revenues	-	-	-
Wellhead protection grant	-	-	-
Wellhead protection grant expenses	(24,279)	-	-
Operating transfers in / (out)	936,342	-	-
Net Cash Provided by Noncapital Financing Activities	<u>912,063</u>	<u>-</u>	<u>-</u>
Cash Flows From Capital And Related Financing Activities			
Capital contribution from customers	94,542	15,565	-
Capital contribution from grants	-	-	2,387,490
Developer deposit on contributions	-	-	-
Bond proceeds	-	-	500,000
Bond issuance costs	-	-	-
Interest paid on loans/bonds	(48,440)	(652,966)	(394)
Principal paid on loans/bonds	(63,577)	(993,372)	(9,312)
Purchase of plant and equipment	(198,830)	(65,453)	(3,100,933)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(216,305)</u>	<u>(1,696,226)</u>	<u>(223,149)</u>
Cash Flows From Investing Activities			
Investment income	47,166	60,145	-
Net Increase (Decrease) in Cash and Cash Equivalents	1,918,572	(576,566)	(194,148)
Cash And Cash Equivalents, July 1 (Restated - Note 8)	<u>3,998,275</u>	<u>6,163,229</u>	<u>521,036</u>
Cash And Cash Equivalents, June 30	<u><u>\$ 5,916,847</u></u>	<u><u>\$ 5,586,663</u></u>	<u><u>\$ 326,888</u></u>

WILLOWCREEK GENERAL IMPROVEMENT DISTRICT	MOUND HOUSE WATER UTILITY FUND	SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
			2009	2008
\$ 97,104	\$ 484,267	\$ 276,207	\$ 6,388,882	\$ 6,243,326
-	(102,782)	(1,737)	(1,900,633)	(1,870,712)
<u>(86,488)</u>	<u>(109,183)</u>	<u>(219,793)</u>	<u>(1,886,490)</u>	<u>(2,031,627)</u>
10,616	272,302	54,677	2,601,759	2,340,987
84,263	-	-	84,263	75,876
2,304	-	-	2,304	2,304
-	-	-	-	4,000
-	-	-	(24,279)	-
<u>-</u>	<u>(936,342)</u>	<u>-</u>	<u>-</u>	<u>-</u>
86,567	(936,342)	-	62,288	82,180
-	8,606	267,107	385,820	729,644
315,175	-	-	2,702,665	1,060,062
-	-	-	-	(7,109,835)
-	-	-	500,000	1,947,976
-	-	-	-	(15,233)
(64,178)	(14,866)	(277,533)	(1,058,377)	(835,604)
(17,601)	(514,164)	(209,421)	(1,807,447)	(2,006,578)
<u>(292,054)</u>	<u>-</u>	<u>(32,512)</u>	<u>(3,689,782)</u>	<u>(5,773,802)</u>
(58,658)	(520,424)	(252,359)	(2,967,121)	(12,003,370)
3,598	8,460	333,199	452,568	924,572
42,123	(1,176,004)	135,517	149,494	(8,655,631)
344,711	1,176,004	3,313,153	15,516,408	24,172,039
<u>\$ 386,834</u>	<u>\$ -</u>	<u>\$ 3,448,670</u>	<u>\$ 15,665,902</u>	<u>\$ 15,516,408</u>

(continued)

LYON COUNTY, NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>DAYTON UTILITY FUNDS</u>		<u>CRYSTAL CLEAR</u>
	<u>WATER</u>	<u>SEWER</u>	<u>WATER UTILITY</u>
	<u>UTILITY</u>	<u>UTILITY</u>	<u>FUND</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities			
Operating income (loss)	\$ 474,056	\$ 36,061	\$ 48,610
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	877,981	1,056,740	-
Miscellaenous income	34,751	3,856	-
Changes in assets and liabilities:			
Accounts receivable	(260,833)	(45,492)	(489)
Inventory	14,976	5,576	-
Prepaid expenses	(1,967)	(1,205)	-
Accounts payable and accrued expenses	34,811	(6,607)	(18,420)
Allowance for uncollectible accounts	2,417	5,880	-
Customer deposits	(544)	4,706	(700)
	<u> </u>	<u> </u>	<u> </u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,175,648</u>	<u>\$ 1,059,515</u>	<u>\$ 29,001</u>

WILLOWCREEK GENERAL IMPROVEMENT DISTRICT	MOUNDHOUSE WATER UTILITY FUND	SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
			2009	2008
\$ (87,379)	\$ 245,984	\$ (176,289)	\$ 541,043	\$ 448,427
113,955	-	229,698	2,278,374	2,002,456
-	974	10,100	49,681	44,093
730	51,932	550	(253,602)	(1,542)
-	-	-	20,552	(4,740)
-	-	-	(3,172)	-
(16,392)	(26,588)	(9,382)	(42,578)	(158,973)
-	-	-	8,297	-
(298)	-	-	3,164	11,266
<u>\$ 10,616</u>	<u>\$ 272,302</u>	<u>\$ 54,677</u>	<u>\$ 2,601,759</u>	<u>\$ 2,340,987</u>

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2009
(With Comparative Totals for June 30, 2008)

	AGENCY FUNDS	
	2009	2008
Assets		
Cash and investments	\$ 7,586,862	\$ 8,692,699
Taxes receivable, secured roll	1,887,698	1,102,819
Total Assets	\$ 9,474,560	\$ 9,795,518
Liabilities		
Accounts payable	\$ 451,034	\$ 359,251
Due to other governments	9,023,526	9,436,267
Total Liabilities	9,474,560	9,795,518
Net Assets	-	-
Total Liabilities and Net Assets	\$ 9,474,560	\$ 9,795,518

The accompanying notes are an integral part of these financial statements.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Note 1 - Summary of Significant Account Policies:

The financial statements of the County have been prepared in accordance with generally accepted accounting principles in the United States of America (“GAAP”) as applied to governmental units. The Governmental Accounting Standards Board (“GASB”) is the standard-setting body for governmental accounting and financial reporting. Pronouncements of the Financial Accounting Standards Board (“FASB”) issued after November 30, 1989 are not applied in the preparation of the financial statements of the proprietary fund types in accordance with an election made by the County under GASB Statement No. 20. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards, which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of these accounting policies are described below. Lyon County implemented GASB No. 45 prospectively in fiscal year 2009.

Reporting Entity:

Lyon County is recognized by State constitution as a corporate body and is governed by a five-member Board of Commissioners. The County is legally separate and fiscally independent of all other governmental entities with decision making authority, authority to levy taxes, the power to designate management, the ability to significantly influence operations and is primarily accountable for fiscal matters. Therefore, the County is a primary government and is not included in any other governmental “reporting entity” as defined by the GASB pronouncement. As defined in GASB Statements No. 14 and No. 39, component units include legally separate organizations for which the County is financially accountable. In the case of the following blended component units, financial accountability is determined primarily by the Board of County Commissioners’ participation as the governing board of these entities.

Blended Component Units:

Walker River Weed Control District levies a weed assessment tax on the appraised land value of agricultural parcels, which is used to eradicate or control the spread of undesirable weeds within the District.

Mason Valley Mosquito Control District has revenues that are primarily derived from ad valorem taxes and the supplemental city/county relief tax. Expenditures are use for the eradication and control of mosquitoes within the District.

Central Lyon County Vector Control District receives revenues that are primarily derived from ad valorem taxes, which are used for the eradication and control of mosquitoes within the District.

Willowcreek General Improvement District provides water and sewer utilities for customers within the Willowcreek subdivision area.

Silver Springs General Improvement District provides sewer utilities for customers within the District in Silver Springs.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Basic Financial Statements:

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. While the previous model emphasized fund types (the total of all funds of a particular type), in the new reporting model the focus is on either the County as a whole or major individual funds (within the fund financial statements). Both the government-wide and fund financial statements categorize activities as either governmental activities or business-type activities. In the government-wide Statement of Net Assets, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, and (b) are reflected, on a full accrual, economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The government-wide Statement of Activities reflects both the gross and net cost per functional category (public safety, public works, etc.) which are otherwise being supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. The program revenues must be directly associated with the function or a business-type activity. Program revenues include revenues from fines and forfeitures, licenses and permits fees, service assessments, and charges for services. The operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales or gas taxes, intergovernmental revenues, interest income, etc.). Historically, the previous model did not summarize or present net cost by function or activity.

This government-wide focus is more on the substantiality of the County as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. For the most part, the effect of interfund activity has been removed from the government-wide statements. Interfund activities relating to services provided and used between functions are not eliminated.

The fund financial statements are, in substance, very similar to the financial statements presented in the previous model. Emphasis here is on the major funds in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column.

The governmental funds major fund statements in the fund financial statements are presented on a current financial resource and modified accrual basis of accounting. This is the manner in which these funds are normally budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance, (b) demonstrate the source and use of liquid resources, and (c) demonstrate how the County's actual experience conforms to the budget or fiscal plan. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented either on the fund statement or on the page following each statement which briefly explains the adjustments necessary to transform the fund-based financial statements into the governmental column of the government-wide presentation.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

The County's fiduciary funds (which have been redefined and narrowed in scope) are presented in the fund financial statements by type (pension, private purpose and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to finance activities or obligations of the government, these funds are not incorporated into the government-wide statements.

The focus of the current model is on the County as a whole and the fund financial statements, including the major individual funds of the governmental and business-type categories, as well as the fiduciary funds, (by category). Each presentation provides valuable information that can be analyzed and compared (between years and between governments) to enhance the usefulness of the information.

Basis of Presentation:

The accounts of Lyon County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, net assets, revenues, and expenditures (or expenses, as appropriate). Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

GASB Statement No. 34 established criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. Management may also elect to designate a fund, which does not meet the criteria, as a major fund. The nonmajor funds are combined in a single column in the fund financial statements. The County reports the following major funds.

Major Funds:

Governmental Major Funds

- (1) The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in other funds.
- (2) The Road Fund accounts for maintenance and capital improvements to the County's road system.
- (3) The Regional Street and Highway Fund accounts for those road capital improvements that are financed by a nine-cent gasoline tax.
- (4) The Capital Improvements Fund accounts for major improvements for general government activities.
- (5) The Western Nevada HOME Consortium Fund accounts for affordable housing activities.

Proprietary Major Funds

- (1) The Dayton Water Fund accounts for water utility activities in the Dayton, Nevada area and subsequent to January 1, 2009, also in Mound House Nevada.
- (2) The Dayton Sewer Fund accounts for sewer utility activities in the Dayton and Mound House, Nevada area.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

- (3) The Crystal Clear Water Fund accounts for water utility activities in a subdivision located near Yerington, Nevada.
- (4) The Mound House Water Fund accounts for water utility activities in Mound House, Nevada area until December 31, 2008.
- (5) The Willowcreek General Improvement District accounts for water and sewer activities in the Willowcreek subdivision located near Yerington, Nevada.
- (6) The Silver Springs General Improvement District accounts for sewer activities in its service area located in Silver Springs, Nevada.

Fiduciary Funds:

Agency Funds are used to report resources held by the County in a purely custodial capacity (assets equal liabilities). Agency funds typically involve the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations or other governments. The agency funds held by Lyon County involve several governmental entities on whose behalf the County collects ad valorem taxes and certain other revenues.

Non-Current Governmental Assets/Liabilities:

GASB Statement No. 34 eliminates the presentation of Account Groups, but provides for these records to be maintained and incorporates the information into the Governmental column in the government-wide Statement of Net Assets.

Property Taxes:

All real property in Lyon County is assigned a parcel number in accordance with Nevada State law. A factoring system is used to adjust the appraised value during the years between physical appraisals. The assessed valuation of the property and its improvements is computed at 35% 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. The maximum tax rate was established in the State Constitution at \$5.00 per \$100.00 of assessed valuation; however, as a result of the 1979 legislative session, the tax rate was further limited to \$3.64 per \$100.00 of assessed valuation.

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 ten 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 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 and mobile homes.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Basis of Accounting:

Basis of accounting refers to the point at which revenues and expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applies.

The Government-wide Financial Statements and the Proprietary Combining Financial Statements are presented on an accrual basis of accounting. The Governmental Funds in the Fund Financial Statements are presented on a modified accrual basis.

Governmental Funds:

Lyon County maintains its accounting records for all Governmental Funds on the modified accrual basis of accounting as defined by the Governmental Accounting Standards Board (GASB). This method provides for recognizing expenditures, other than accrued interest on general long-term obligations, at the time liabilities are incurred, while revenues are recorded when measurable and available to finance expenditures of the fiscal period. Available is defined as being due and collected within the current period or within 60 days after year-end. When revenues are due, but will not be collected within this 60-day period, the receivable is recorded and an offsetting deferred revenue account is established.

Most major sources of revenues reported in Governmental Funds in the Governmental Fund Financial Statements are susceptible to accrual under the modified accrual basis of accounting. A summary of revenue recognition policies for all major revenue sources is as follows:

Financial Reporting Income Recognition Policies

<u>Type of Revenue</u>	<u>Accrued When Available To Finance Current Operations</u>	<u>Recognized When Received</u>	<u>Accrued When Earned</u>
Property Taxes	X		
Consolidated Tax Distribution	X		
Licenses and Permits		X	
Fines and Forfeits		X	
Motor Vehicle Fuel Taxes	X		
State Gaming License Fees	X		
Interest			X
Federal Shared Revenues			X
Grants			X
Tax Penalties/Interest		X	
Miscellaneous Revenue		X	

Governmental funds in the Governmental Fund Financial Statements are accounted for on a spending or “financial flow” measurement focus. As such, only current assets and current liabilities are generally included on their balance sheets.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Proprietary Funds:

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The government applies all applicable GASB pronouncements as well as FASB statements and interpretations, APB opinions, and ARB's (unless those pronouncements conflict with or contradict GASB pronouncements) issued on or before November 30, 1989 in accounting and reporting for its proprietary operations.

Budgets and Budgetary Accounting:

Budget Policies:

Lyon County adheres to the Local Government Budget Act incorporated within statutes of the State of Nevada, 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 Lyon County Board of Commissioners files a tentative budget with the Nevada Department of Taxation, for all funds other than Agency Funds, which are not required to be budgeted.
2. Public budget 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 all funds is employed to enhance management control during the year.
5. Budgets for all funds are adopted on a basis consistent with Generally Accepted Accounting Principles (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 must be approved by the Budget Officer and/or the Board of County Commissioners, depending on established criteria. Budget augmentations in excess of original budgetary amounts may not be made without prior approval from the Lyon County Board of Commissioners following a public hearing. The General Fund's budget reflected in these financial statements transferred from contingency various amounts to other functions in accordance with state statute. The Dayton Water Utility Fund received a budget augmentation of \$532,264 during the year to account for assuming operations in the Mound House, Nevada area beginning January 1, 2009.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

7. In accordance with state statute, actual expenditures may not exceed appropriations in the various governmental functions in the General Fund, or total appropriations in the Special Revenue and Capital Projects Funds. The sum of operating and nonoperating expenses in the Proprietary Funds also may not exceed appropriations. The General Fund transferred appropriations from contingency to various functions during the year. The governmental functions of the General Fund are:

General Government	Health
Judicial	Culture and Recreation
Public Safety	Public Works
Intergovernmental	

Cash and Investments:

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

Pursuant to NRS 355.170 and 355.167, Lyon County may only invest in the following types of securities:

- Bonds and debentures of the United States 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 Mortgage Association maturing within (10) years from the date of purchase.
- Negotiable certificates of deposit issued by commercial banks or insured savings and loan associations.
- Certain securities issued by local governments of the State of Nevada.
- State of Nevada Local Government Pooled Investment Fund.
- Other securities expressly provided by the other statutes, including repurchase agreements.
- Certain bankers' acceptances, commercial paper issued by a corporation organized and operating in the United States and Money Market Mutual Funds but only if they meet certain statutory requirements.

All investment earnings on cash deposits are recognized in the General Fund, except for amounts credited to various other funds in accordance with law, contract, County policy, or as the result of conditions related to grant awards.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Taxes Receivable:

Secured roll property taxes receivable reflects only those taxes receivable from the delinquent roll years. No provision for uncollectible accounts has been established since management does not anticipate any material collection loss in respect to the remaining balances.

Taxes receivable on personal property and net proceeds of mines reflect only those taxes that are known to be collectible, which generally are those collected within 60 days of year-end.

Inventories:

For all funds, except the Enterprise Funds, Lyon County charges consumable supplies against appropriations at the time of purchase. Any inventories of such supplies at June 30 are not material to the individual funds and are not recognized in these financial statements. Inventories of the Enterprise Funds are recorded at the lower of average cost or market.

Capital Assets:

Capital assets purchased in all governmental funds are recorded in the Governmental Fund Financial Statements as expenditures at the time of purchase and capitalized at historical cost in the government-wide financial statements. Proprietary funds capitalize assets at historical cost. Interest costs incurred during the construction of general capital assets are capitalized as part of the cost of construction. Donated assets are recorded at their estimated fair market value on the date of donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Public domain (infrastructure) capital assets, consisting of improvements such as curbs and gutters, streets and sidewalks, and bridges are valued at historical cost or estimated historical cost. The capitalization threshold for all types of fixed assets is \$10,000. Depreciation is provided in an amount sufficient to allocate the cost of the depreciable assets to operations over their estimated service lives on the straight-line basis. The service lives by type are as follows:

Improvements	5-70 years
Buildings and other improvements	15-40 years
Wells and distribution systems	20-50 years
Treatment and collection systems	10-70 years
Equipment	3-20 years
Streets	10-20 years
Bridges	20-50 years
Sidewalks, curb & gutter, storm drains, and traffic signals	50 years
Street lights	75 years

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Statement of Cash Flows:

Pursuant to GASB Statement No. 9, the enterprise funds have adopted the statement of cash flows. All highly liquid instruments (including restricted cash) with maturity of three months or less when purchased are considered to be cash equivalents.

Deferred Grant Revenue:

Grant revenues received before the revenue recognition criteria established by the Governmental Accounting Standards Board have been met are reported as deferred revenue.

Allowance for Doubtful Accounts:

Each year, the year-end accounts receivable balances in the enterprise funds are reviewed and accounts believed to be uncollectible are identified. The allowance for doubtful accounts is then adjusted to equal the anticipated loss and bad debt expense is charged for estimated losses arising from the current year's operation. Subsequently, the governing board reviews this list of uncollectible accounts and if they agree the accounts are uncollectible and should be written off, the receivable is charged against the allowance for doubtful accounts. Allowance for doubtful accounts at June 30, 2009 for all Enterprise Funds is \$9,800.

The County has not established an allowance for doubtful accounts for taxes receivable, as historically the uncollectible taxes receivable have been immaterial in amount.

Unemployment Insurance:

Lyon County has established an unemployment reserve fund to account for unemployment compensation paid on behalf of the County's former employees. The County's General Fund makes contributions to the self-insurance reserve fund in an amount determined each year by the Board of County Commissioners.

Compensated Absence Benefits:

Governmental Fund Types:

In the Governmental Fund Financial Statements the cost 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 or accrued as the result of a termination of services. In the government-wide financial statements, these costs are accrued and expensed when the benefits are earned. In accordance with the provisions of Governmental Accounting Standards Board No. 16, "Accounting for Compensated Absences", no liability is recorded for nonvesting accumulated rights to receive sick pay benefits.

Proprietary Funds:

These costs are recognized as expenses when the benefits are earned.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Bond Discounts and Issuance Costs:

In the governmental funds, bond discounts and issuance costs are treated as period costs in the year of issuance. Bond issuance costs are shown as an “other financing use.”

In proprietary funds, bond discounts and issuance costs, where material, are deferred and amortized over the term of the bonds using the straight-line method. Bond discounts are presented as a reduction of the face amount of the revenue bonds payable whereas issuance costs are recorded as other costs.

At the government-wide level these costs in the governmental funds are adjusted and reported in the same way as in proprietary funds.

Fund Equity:

Fund Balance:

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent management plans that are subject to change.

Lyon County records a designation for subsequent year’s expenditures of unreserved fund balance. This amount is the budgeted opening fund balance for the forthcoming year. When the budgeted opening fund balance for the forthcoming year exceeds the actual ending fund balance, only the amount of fund balance available is shown as a designation for the subsequent year’s expenditures. At June 30, 2009, the General Fund had \$656,265 in fund balance reserved by enabling legislation/donors. These assets were restricted for the following purposes: \$73,236 for recorder’s technology; \$86,787 for assessor’s technology; \$333,695 for park construction tax; \$74,911 for narcotics seizure funds; and \$87,636 for various other purposes. The Capital Improvements Fund had \$561,543 reserved by legislation for construction or remodel of a jail.

Net Assets:

Net Assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net assets are reported as restricted when there are limitation on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments. The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

At June 30, 2009, the Governmental Funds had \$4,103,401 in net assets restricted by state statute (statutory) or donors for specific purposes. Major components of the restricted net assets include \$1,895,118 for medical costs for the indigent, \$333,695 for park construction, and \$429,359 for juvenile detention costs. The remainder is allocated for various other purposes.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Comparative Data:

Comparative data shown for the prior year (2008) has been extracted from the 2007-2008 financial statements and reclassified where necessary and practical to afford better comparability between the years. It has been provided to add comparability, but is not considered full disclosure of transactions for 2007-2008. Such information can only be obtained by referring to that audit report. Certain amounts in the prior year data have been reclassified in order to be consistent with the current year's presentation

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for water and sewer activities. Operating expenses are necessary costs incurred to provide the good or service which is the primary activity of the fund. Revenues and expenses which do not meet these criteria are considered non-operating and are reported as such.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2 - Compliance with Nevada Revised Statutes and Administrative Code:

The County conformed to all significant statutory constraints on its financial administration during the year with the exception of the Regional Street and Highway Fund, which exceeded budget appropriations by \$29,895, an apparent violation of NRS 354.626 The independent auditor's report on compliance with Nevada Revised Statutes is found on page 170.

Note 3 - Cash and Investments:

Cash includes not only currency on hand but demand deposits with banks or other financial institutions. Cash also includes other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time without prior notice or penalty. The County's cash balance is largely maintained at Wells Fargo Bank and Nevada State Bank, both of which are fully covered by FDIC insurance.

Lyon County is a participant in the State of Nevada's Pooled Collateral Program. The program was created during the 2003 legislative session to monitor collateral maintained by depositories for local government agency deposits. Centralized processing and management of all pledging and maintenance of collateral is through the State Treasurer's Office, rather than with each local agency. There are single collateral pledge agreements with the State Treasurer and financial institutions. This program eliminates the need for the County to establish separate custodial agreements with each financial institution to hold collateral.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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The investments are maintained in Wells Fargo and in the Local Government Investment Pool.

Restricted cash in the Enterprise Funds represents: USDA – Rural Development bond reserves, EDU assessments, and customer deposits.

Credit Risk:

State law limits types of allowable investments under Nevada Revised Statute 355.170 as listed in Note 1. The County's credit risk policy adopted the provisions of this statute.

The Wells Fargo Advantage Government Money Market Fund is rated AAAM by Standard and Poors. The Local Government Investment Pool is managed by the State of Nevada and is not rated by a nationally recognized statistical rating organization. The fair value of the Local Government Investment Pool is materially the same as the book value of the pool shares.

Concentration of Credit Risk:

The County places no limit on the amount the County may invest in any one issuer.

Interest Rate Risk:

The County has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The following is a summary of the County's cash and investments at June 30, 2009:

<u>Financial Institution</u>	<u>Carrying Value</u>	<u>Bank Balance</u>
Cash:		
Cash on hand	\$ 8,458	\$ -
Nevada State Bank - checking	27,175	22,758
Wells Fargo Bank - checking	<u>15,319,781</u>	<u>15,544,402</u>
Subtotal Cash	<u>15,355,414</u>	<u>15,567,160</u>
Investments:		
Wells Fargo Advantage Government Money Market Mutual Fund	13,833,465	13,833,465
Local Government Investment Pool	<u>21,075,743</u>	<u>21,069,402</u>
Subtotal Investments	<u>34,909,208</u>	<u>34,902,867</u>
 Total Cash and Investments	 <u>\$ 50,264,622</u>	 <u>\$ 50,470,027</u>

Cash and investments are categorized by fund type as follows:

Governmental funds	\$ 27,011,858
Proprietary funds	15,665,902
Fiduciary funds	<u>7,586,862</u>
	 <u>\$ 50,264,622</u>

LYON COUNTY, NEVADA
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The following is a list of cash and deposits indicating the type of collateral or insurance on these deposits:

	Carrying Value	Bank Balance
Cash on hand	\$ 8,458	\$ -
Insured (FDIC)	127,175	122,758
Uninsured but collateralized by securities held in the name of Lyon County by the bank's agent or trust department	15,219,781	15,444,402
	\$15,355,414	\$15,567,160

The following is a list of the County's investments (carried at fair value) at year-end.

	Average Maturities	Fair Value
Wells Fargo Advantage Government Money Market Mutual Fund	28 Days	\$13,833,465
Local Government Investment Pool	65 Days	21,075,743
		\$34,909,208

Note 4 – EDU Receivable:

To finance the construction for the Silver Springs General Improvement District sewer collection system and treatment plant, the District applied for federal grant assistance and executed \$8,000,000 in long-term borrowings. To meet debt service requirements on the \$8 million in bonds, the benefited property owners within the District boundaries were assessed an availability service fee. The fee was assessed based on the definition of the average equivalent wastewater flow contributed by a single family residential user commonly referred to as "Equivalent Dwelling Unit" (EDU). The District assessed 1,926.50 EDU's at a base amount of \$4,922.59 per unit for a total initial levy of \$9,483,369.64. Property owners had the option to pay the assessment in full before March 1, 2001 or to pay the assessment in quarterly installments over a forty year period. Those electing to pay in installments are required to make annual payments totaling \$325.32 per EDU including interest and principal. Interest amortization was set at 4.558% on the outstanding assessment value. After twenty years, the annual payment is reduced to \$126.56 per EDU. The annual assessment is billed to property owners in August of each year by the Lyon County Treasurer.

As of June 30, 2009, the District has an EDU receivable balance of \$6,812,637, of which \$90,573 is delinquent. The next billed assessment is in August 2009 and totaled \$598,686, which consisted of \$297,337 in principal and \$301,349 in interest.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Note 5 - Capital Assets:

A summary of changes in capital assets is as follows:

	<u>Balance</u> <u>July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land and improvements	\$ 7,813,760	\$3,812,842	\$ -	\$ 11,626,602
Construction-in-progress	<u>567,458</u>	<u>235,535</u>	<u>543,339</u>	<u>259,654</u>
 Total capital assets, not being depreciated	 <u>8,381,218</u>	 <u>4,048,377</u>	 <u>543,339</u>	 <u>11,886,256</u>
Capital assets being depreciated:				
Improvements	5,491,458	640,393	-	6,131,851
Buildings and improvements	17,176,642	336,983	-	17,513,625
Equipment and vehicles	12,143,685	995,595	373,841	12,765,439
Infrastructure	<u>57,917,789</u>	<u>-</u>	<u>-</u>	<u>57,917,789</u>
 Total capital assets being depreciated	 <u>92,729,574</u>	 <u>1,972,971</u>	 <u>373,841</u>	 <u>94,328,704</u>
Less accumulated depreciation for:				
Improvements	1,339,876	279,118	-	1,618,994
Buildings and improvements	6,246,140	516,474	-	6,762,614
Equipment and vehicles	8,137,094	1,303,358	372,381	9,068,071
Infrastructure	<u>23,256,885</u>	<u>2,816,320</u>	<u>-</u>	<u>26,073,205</u>
 Total accumulated depreciation	 <u>38,979,995</u>	 <u>4,915,270</u>	 <u>372,381</u>	 <u>43,522,884</u>
 Total capital asset being depreciated, net	 <u>53,749,579</u>	 <u>(2,942,299)</u>	 <u>1,460</u>	 <u>50,805,820</u>
 Governmental activities capital assets, net	 <u>\$62,130,797</u>	 <u>\$1,106,078</u>	 <u>\$ 544,799</u>	 <u>\$ 62,692,076</u>
 Business-type Activities:				
Capital assets, not being depreciated:				
Land and improvements	\$ 409,459	\$ -	\$ -	\$ 409,459
Construction-in-progress	<u>2,391,266</u>	<u>3,637,026</u>	<u>959,965</u>	<u>5,068,327</u>
 Total capital assets, not being depreciated	 <u>2,800,725</u>	 <u>3,637,026</u>	 <u>959,965</u>	 <u>5,477,786</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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	<u>Balance</u> <u>July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>
Capital assets being depreciated:				
Improvements	87,257,664	1,015,016	-	88,272,680
Buildings and improvements	1,239,843	-	-	1,239,843
Equipment and vehicles	<u>1,782,448</u>	<u>230,602</u>	<u>8,000</u>	<u>2,005,050</u>
Total capital assets being depreciated	<u>90,279,955</u>	<u>1,245,618</u>	<u>8,000</u>	<u>91,517,573</u>
Less accumulated depreciation for:				
Improvements	9,890,655	2,068,738	-	11,959,393
Buildings and improvements	232,028	29,395	-	261,423
Equipment and vehicles	<u>1,098,196</u>	<u>180,241</u>	<u>8,000</u>	<u>1,270,437</u>
Total accumulated depreciation	<u>11,220,879</u>	<u>2,278,374</u>	<u>8,000</u>	<u>13,491,253</u>
Total capital assets being depreciated, net	<u>79,059,076</u>	<u>(1,032,756)</u>	<u>-</u>	<u>78,026,320</u>
Business-type activities capital assets, net	<u>\$81,859,801</u>	<u>\$ 2,604,270</u>	<u>\$ 959,965</u>	<u>\$ 83,504,106</u>

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

Governmental Activities:

General Government	\$ 325,101
Public Safety	766,284
Judicial	197,010
Public works	3,262,190
Health	9,942
Welfare	194,487
Culture and recreation	<u>160,256</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 4,915,270</u>

Business-type Activities:

Utilities	<u>\$ 2,278,374</u>
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The Dayton Sewer Utility Fund has the South Plant Sewer Facility that is currently idle. The asset is being depreciated, as it is estimated that the asset continues to decline in useful life. The carrying value of the asset at June 30, 2009 is \$1,539,167.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Note 6 – Leases:

Operating Leases

Lyon County leases building and office facilities under noncancelable operating leases. Total costs for such leases were \$36,720 for the year ended June 30, 2009. Copy machine leases are considered immaterial.

A lease for office space with Stanton Park Development has future monthly lease payments of \$3,060 through the lease termination at December 31, 2009. This lease has optional individual renewals for each of the subsequent two years. The monthly lease payments would be \$3,240 for the first year's renewal and \$3,420 for the second year's renewal. The remaining minimum lease payments are \$18,360 in fiscal year 2010, after which the County plans to let the lease end.

Note 7 – Long-Term Debt:

Business-Type Activities

Note Payable:

In June 2006, Lyon County assumed a note payable from the Crystal Clear Water Company to Mr. William Donnelly in the amount of \$10,000. This note is amortized over a twenty-year period at an interest rate of 4.3%, with a balloon payment due June 1, 2009. Principal payments for the outstanding balance of \$9,312 were made during the year, which paid it off in full. This note was recorded in the Crystal Clear Water Utility Fund.

General Obligation / Revenue Bonds:

The Dayton Water Fund, Dayton Sewer Fund and the Mound House Water Utility Fund bonded for a variety of water and sewer projects. On December 19, 2000, Nevada General Obligation (Limited Tax) Water and Sewer Bonds Series 2000 were sold in the amount of \$5,000,000. The bond proceeds were obligated to the following funds: Dayton Water Fund \$1,300,000, Dayton Sewer Fund \$3,200,000, Mound House Water Utility Fund \$500,000. These bonds are payable over 20 years at varying interest rates ranging from 4.875% to 5.375%.

On July 11, 2002, Nevada General Obligation (Limited Tax) Sewer Bonds Series 2002 were sold in the amount of \$3,000,000 to finance capital improvements in Dayton Sewer Fund. These bonds are payable over 20 years at varying interest rates ranging from 4% to 5.25%.

On July 7, 2005, Lyon County issued general obligation bonds with a par amount of \$5,515,100 to partially refund the Series 2000 and Series 2002 general obligation bonds. These bonds are payable over 20 years with an interest rate of 3.78%.

On August 19, 2005, Lyon County issued general obligation bonds in the Dayton Sewer Fund for the construction of the Rolling A Sewer Plant – Phase III through the State Revolving Fund in the amount of \$15,980,733 over 20 years with an interest rate of 2.9313%.

LYON COUNTY, NEVADA
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The Bond Series 2000, Bond Series 2002, and Bond Series 2005 general obligation / revenue bonds require the following enterprise funds as a whole to maintain a coverage ratio of at least one times the sum of operating income, net of depreciation, nonoperating revenues, and contributed capital from customers in regards to the scheduled annual debt payment. The coverage ratio is computed as follows:

	<u>Dayton Water Fund</u>	<u>Dayton Sewer Fund</u>	<u>Mound House Water Fund</u>	<u>Total</u>
Operating income, net of depreciation	\$ 1,366,141	\$ 1,103,986	\$ 245,984	\$ 2,716,111
Nonoperating revenues	106,196	64,001	9,434	179,631
Contributed capital	<u>94,542</u>	<u>15,565</u>	<u>8,606</u>	<u>118,713</u>
	<u>\$ 1,566,879</u>	<u>\$ 1,183,552</u>	<u>\$ 264,024</u>	3,014,455
Scheduled debt payment				645,436
Coverage ratio				4.67

In 2001, the Silver Springs General Improvement District borrowed \$2,700,000 in Nevada State Sewer Bonds for a twenty-year term at an annual interest rate of 3.5%.

The Crystal Clear Water Fund borrowed \$500,000 in 2008 and \$500,000 in 2009 on a \$1,000,000 line of credit in the form of a general obligation interim debenture from Bank of America, N.A. for a water improvement project which will be refinanced into permanent financing in the form of revenue bonds through USDA – Rural Development. Semiannual interest-only payments began on November 1, 2008. The interest rate is variable (65% of the Bank of America “Prime Rate”), but will never exceed 7.63%. The interest rate at June 30, 2009 was 1.31%, which was used to project the future interest in these financial statements. Two substantially equal principal payments are due on May 1, 2010 and May 1, 2011. The interim debenture may be prepaid at any time.

Revenue Bonds:

During 2003, Mound House Water Fund executed two revenue bond agreements with USDA – Rural Development to partially finance their water system improvement project. One revenue bond was for \$409,839 and required monthly payments of principal and interest of \$1,910, maturing on January 1, 2043. The second revenue bond was for \$108,648 and required monthly payments of principal and interest of \$498, maturing on November 1, 2042. Lyon County chose to early retire the two USDA – Rural Development bonds for the Mound House Water Fund in September 2008. This early retirement resulted in an interest savings of \$498,779 over the remaining life of the loan.

During 2004, Willowcreek Utility Fund executed a revenue bond agreement with USDA – Rural Development to partially finance their water system improvement project. The revenue bond was for \$504,900 and requires annual payments of principal and interest of \$26,467, maturing on August 1, 2041. The terms of the bond agreement required the County to deposit an amount into a separate account each month, until a debt service balance at least equal to one annual loan installment is achieved. The reserve will accumulate at a rate of one-tenth of the average annual installment for approximately ten years until the level is reached (\$26,467). At

LYON COUNTY, NEVADA
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June 30, 2009 there was \$13,235 in restricted cash, which fully met the required reserve requirement.

During 2008, the Willowcreek Utility Fund executed two revenue bond agreements with USDA – Rural Development for a sewer improvement project. The loans are in the amounts of \$759,000 and \$323,000 with monthly payments of principal and interest over forty years at an interest rate of 4.125%. The terms of the bond agreement required the County to deposit an amount into a separate account each month, until a debt service balance at least equal to one annual loan installment is achieved. The reserve will accumulate (beginning one year from the funding date) at a rate of one-tenth of the average annual installment for approximately ten years until the level is reached (\$55,312). At June 30, 2009 there was \$5,532 in restricted cash, which fully met the required reserve requirement.

During 2002, the Silver Springs General Improvement District executed two revenue bond agreements with USDA – Rural Development for a sewer improvement project. The loans were in the amounts of \$1,300,000 and \$4,000,000 with monthly payments of principal and interest over forty years at respective interest rates of 3.25% and 4.5%. The terms of the bond agreement required the District to deposit an amount into a separate account each month, until a debt service balance at least equal to one annual loan installment is achieved. The reserve will accumulate at a rate of one-tenth of the average annual installment for approximately ten years until the level is reached (\$274,878). At June 30, 2009 there was \$206,159 in restricted cash for this reserve, which fully met the required reserve requirement.

Advance Refunding

In 2005, Lyon County issued \$5,515,100 in general obligation / revenue bonds for an irrevocable trust to pay all future debt service payments of \$3,230,000 of the Series 2000 and \$1,890,000 of the Series 2002 general obligation bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the enterprise activities column of the statement of net assets. The defeased bonds will have interest only payments from the escrow account until July 1, 2012, at which time the entire principal amount will be paid. At June 30, 2009, the outstanding principal amount of the defeased bonds was \$5,120,000.

Voluntary Termination Benefits

Lyon County has implemented a policy allowing for an early retirement buyout for employees of up to one year's contribution based on the anticipated savings in replacing the position with a new employee earning a lower salary. To qualify, the retiree must apply for the benefit by December 15 of the preceding fiscal year. The anticipated liability to the County as of June 30, 2009, which has been recorded in the government-wide financial statements, was \$144,612.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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Changes in Long-Term Liabilities:

All funds with payroll expenses or expenditures are being used to liquidate their respective compensated absences, with the General Fund being the most significant fund. The Unemployment Compensation Fund is used to pay unemployment claims for all governmental funds.

Long-term liability activity for the year ended June 30, 2009, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Voluntary termination benefits	\$ 191,676	\$ 144,612	\$ (191,676)	\$ 144,612	\$ 4,176
OPEB liability	-	715,958	(357,966)	357,992	-
Compensated absences	1,793,339	1,589,486	(1,578,170)	1,804,655	1,600,000
Governmental Activity					
Long-Term Liabilities	<u>\$ 1,985,015</u>	<u>\$ 2,450,056</u>	<u>\$ (2,127,812)</u>	<u>\$ 2,307,259</u>	<u>\$ 1,604,176</u>
Business-Type Activities:					
Bonds payable:					
General obligation / revenue bonds	\$ 24,927,323	\$ 500,000	\$ (1,218,324)	\$ 24,208,999	\$ 1,625,155
Less deferred amounts:					
For issuance costs	(55,113)	-	3,828	(51,285)	-
Loss on refunding	(285,496)	-	21,961	(263,535)	-
Total g.o./revenue bonds payable	24,586,714	500,000	(1,192,535)	23,894,179	1,625,155
Revenue bonds	6,916,014	-	(579,813)	6,336,201	92,090
Less deferred amounts:					
For issuance costs	(15,233)	-	381	(14,852)	-
Total revenue bonds payable	6,900,781	-	(579,432)	6,321,349	92,090
Notes payable	9,312	-	(9,312)	-	-
OPEB liability	-	25,383	(94)	25,289	-
Compensated absences	136,562	159,619	(138,094)	158,087	130,000
Business-Type Activity					
Long-Term Liabilities	<u>\$ 31,633,369</u>	<u>\$ 685,002</u>	<u>\$ (1,919,467)</u>	<u>\$ 30,398,904</u>	<u>\$ 1,847,245</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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The following schedule details the required enterprise debt payments on general obligation / revenue bonds:

Year	Bond Series			Interim Debenture
	2000	2002	2005	
2010	\$ 225,000	\$ -	\$ 40,600	\$ 500,000
2011	240,000	130,000	42,200	500,000
2012	-	140,000	290,000	-
2013	-	145,000	303,400	-
2014	-	-	464,500	-
2015-2019	-	-	2,619,900	-
2020-2024	-	-	1,629,700	-
2025-2029	-	-	-	-
	<u>\$ 465,000</u>	<u>\$ 415,000</u>	<u>\$ 5,390,300</u>	<u>\$ 1,000,000</u>

The following schedule details the required enterprise debt payments on revenue bonds:

Year	Willowcreek GID		
	USDA - Rural Development		
	Water Bond	Sewer Bond #1	Sewer Bond #2
2010	\$ 6,892	\$ 8,036	\$ 3,420
2011	7,185	8,373	3,563
2012	7,490	8,726	3,713
2013	7,809	9,092	3,869
2014	8,140	9,475	4,032
2015-2019	46,195	53,693	22,850
2020-2024	56,882	65,968	28,073
2025-2029	70,042	81,050	34,492
2030-2034	86,245	99,581	42,378
2035-2039	106,198	122,347	52,066
2040-2044	57,508	150,319	63,970
2045-2049	-	132,816	56,521
	<u>\$ 460,586</u>	<u>\$ 749,476</u>	<u>\$ 318,947</u>

SRF Bond Series		Total	
2001	2005	Principal	Interest
\$ 143,545	\$ 716,010	\$ 1,625,155	\$ 746,897
148,612	737,153	1,797,965	705,462
153,860	758,919	1,342,779	655,739
159,292	781,328	1,389,020	610,499
164,915	804,399	1,433,814	565,492
916,139	4,392,620	7,928,659	2,084,177
307,299	5,080,589	7,017,588	783,112
-	1,674,019	1,674,019	49,308
<u>\$ 1,993,662</u>	<u>\$ 14,945,037</u>	<u>\$ 24,208,999</u>	<u>\$ 6,200,686</u>

Silver Springs GID		Total	
USDA - Rural Development		Principal	Interest
Sewer Bond #1	Sewer Bond #2		
\$ 52,778	\$ 20,964	\$ 92,090	\$ 264,567
55,180	21,651	95,952	260,704
57,691	22,360	99,980	256,676
60,317	23,093	104,180	252,477
63,061	23,850	108,558	248,099
361,055	131,494	615,287	1,167,997
451,031	154,495	756,449	1,026,834
563,429	181,518	930,531	852,753
703,838	213,267	1,145,309	637,975
879,236	250,570	1,410,417	372,865
405,028	111,286	788,111	93,897
-	-	189,337	15,125
<u>\$ 3,652,644</u>	<u>\$ 1,154,548</u>	<u>\$ 6,336,201</u>	<u>\$ 5,449,969</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Note 10 – Capitalized Interest

Interest costs are capitalized when incurred by proprietary funds on debt where proceeds were used to finance the construction of assets. Interest earned on proceeds of tax-exempt borrowing arrangements restricted to the acquisition of qualifying assets is offset against interest costs in determining the amount to be capitalized. Crystal Clear Water Fund incurred \$1,220 in interest costs, capitalized interest of \$826, and used \$5,515 in interest revenue to offset interest costs during the year.

Note 11 – Segment Information:

Willowcreek General Improvement District has issued revenue bonds for both water and sewer activities. Both the water and sewer activities are accounted for in a single fund. However, USDA – Rural Development relies solely on the revenue generated by the individual activities for repayment. Summary financial information for the water and sewer activities is presented below for June 30, 2009 and for the year ended June 30, 2009.

Condensed Statement of Net Assets

	<u>Water</u>	<u>Sewer</u>
Assets:		
Current Assets	\$ 306,165	\$ 88,832
Restricted Cash		
Debt Service	13,235	5,532
Deposits	6,408	1,980
Capital Assets	<u>1,839,181</u>	<u>2,695,520</u>
Total Assets	<u>2,164,989</u>	<u>2,791,864</u>
Liabilities:		
Current Liabilities	32,454	16,454
Noncurrent Liabilities	<u>453,694</u>	<u>1,042,115</u>
Total Liabilities	<u>486,148</u>	<u>1,058,569</u>
Net Assets:		
Invested in Capital Assets, Net of Related Debt	1,378,595	1,641,949
Restricted	13,235	5,532
Unrestricted	<u>287,011</u>	<u>85,814</u>
Total Net Assets	<u>\$ 1,678,841</u>	<u>\$ 1,733,295</u>

Condensed Statement of Revenues, Expenses, and Changes in Net Assets

	<u>Water</u>	<u>Sewer</u>
Use Fees	\$ 58,810	\$ 37,862
Depreciation Expense	(47,776)	(66,179)
Other Operating Expenses	<u>(39,623)</u>	<u>(30,473)</u>
Operating Income (Loss)	(28,589)	(58,790)

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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Nonoperating Revenues (Expenses):

Special Assessment / Ad Valorem Tax	44,994	44,995
Intergovernmental	1,152	1,152
Investment Income	1,799	1,799
Interest Expense	<u>(19,600)</u>	<u>(44,671)</u>
Change in Net Assets	(244)	(55,515)
Beginning Net Assets	<u>1,679,085</u>	<u>1,788,810</u>
Ending Net Assets	<u>\$ 1,678,841</u>	<u>\$ 1,733,295</u>

Note 12 - Interfund Transfers:

Interfund transfers are shown as other financing sources or uses as appropriate in the Governmental Funds. They are shown after capital contributions and before special items and changes in net assets in the Proprietary Funds. The purpose of these transfers out of the General Fund is to provide financial resources for those funds with insufficient revenues. The transfer into the General Fund is pursuant to Nevada Revised Statute 176.059(6)(b). The transfer between Proprietary Funds was to eliminate the Mound House Water Utility Fund and assume all assets, liabilities, and equity by the Dayton Water Utility Fund, effective January 1, 2009.

Activity for the year ended June 30, 2009 is as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Governmental Fund:		
General	\$ 65,564	\$ 3,850,086
Capital Improvements	718,600	-
Road	1,745,000	-
Non-Major Governmental Funds:		
Victims of Sexual Assault	15,000	-
Justice Court Special		
Administrative Assessment	-	65,564
Juvenile Probation Special		
Administrative Assessment	42,000	-
Silver and Gold Nutrition	686,011	
Western Nevada Regional		
Youth Center	588,475	-
Unemployment Compensation	<u>55,000</u>	<u>-</u>
Total Governmental Funds	<u>\$ 3,915,650</u>	<u>\$ 3,915,650</u>
Major Proprietary Funds:		
Mound House Water Utility Fund	\$ 4,840,370	\$ -
Dayton Water Utility Fund	<u>-</u>	<u>4,840,370</u>
Total Proprietary Funds	<u>\$ 4,840,370</u>	<u>\$ 4,840,370</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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Note 13 - Pension Plans:

A. PERS

Plan Description:

Lyon County employees, with the exception of the Justices of the Peace, are covered by the State of Nevada Public Employees Retirement System (PERS). All employees who meet certain eligibility requirements participate in the System, which is a cost-sharing multiple-employer defined-benefit plan. 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. An annual report containing financial statements and required information for PERS may be obtained by writing to the Public Employees Retirement System, 693 West Nye Lane, Carson City, NV 89703.

Funding Policy:

There are two funding plans from which employees may choose. Under the employer-pay contribution plan, the County is required to contribute all amounts due under the plan. The rate for those contributions was 20.5% for regular members and 33.5% for police and fire employee members for fiscal years 2009 and 2008, and 19.75% and 32.0% for fiscal year 2007. The second funding plan 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 rate for regular employees under this plan was 10.5% for fiscal years 2009, 2008, and 2007. The contribution requirements of plan members and the County are established by Chapter 286 of the Nevada Revised Statutes. The statute provides for increases in odd numbered years to an actuarially determined rate sufficient to amortize the unfunded liability of the system to zero over a 30-year amortization period. The County's contributions to PERS for the years ended June 30, 2009, 2008, and 2007 were \$4,383,327, \$4,379,035, and \$3,977,209, respectively, equal to required contributions.

B. JRS

Plan Description:

Lyon County contributes to the Judicial Retirement System of the State of Nevada (JRS), an agent multiple-employer defined-benefit plan administered by the Judicial Retirement System of the State of Nevada. The Lyon County Board of Commissioners approved including justices of the peace effective January 1, 2007. The JRS is legislated by and functions in accordance with laws established by the Nevada Legislature. The JRS was established to provide benefits in the event of retirement, disability, or death of the participants, funded on an actuarial reserve basis. The JRS issues a publicly available financial report that includes financial statements and required supplementary information for JRS, which are available from the Public Employees' Retirement System, 693 West Nye Lane, Carson City, NV 89703.

Benefits are paid according to various options contained in pertinent statutes, dependent upon whether a member was serving as a judge before November 5, 2002. Retiring members who were serving as a judge before November 5, 2002 may select among the two benefit options.

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Retiring members who began serving as a justice or judge on or after November 5, 2002 may select only the first option.

Option 1: Benefits, as required by statute, are determined by the number of years of accredited service at the time of retirement and the member's highest average compensation in any 36 consecutive months. Benefit payments to which participants may be entitled under the plan include pension benefits, disability benefits and death benefits.

Option 2: Retiring members who were serving as a judge prior to November 5, 2002 may select the following benefit: Benefits payments are computed at 4.166% for the first five years of service and 4.166% for each additional year of service, up to a total maximum of 22 years, times the member's compensation for their last year of service.

Funding Policy:

The participating employers are required to submit the percentage of compensation determined by the actuary to pay the normal costs and administrative expenses of the JRS. Annually the participating employers pay to the JRS an amount on the unfunded liability which is actuarially determined to be sufficient to enable the JRS to pay all current benefits for which the JRS is liable. Lyon County joined JRS on January 1, 2007. The contribution rates are as follows: January 1, 2007 through December 31, 2007 - 22.5%; January 1, 2008 through June 30, 2009 - 29.5%. The County's covered payrolls for the years ended June 30, 2009, 2008, and 2007 were \$232,308, \$240,000, and \$120,000. The County's contributions to JRS for the years ended June 30, 2009, 2008, and 2007 were \$68,531, \$58,523 and \$27,000, respectively, equal to required contributions.

Actuarial Information:

Actuarial valuations of the JRS are prepared annually on a calendar year basis. The most recent actuary study was performed as of January 1, 2009.

Actuarial Cost Method: Entry age normal

Amortization Method,
Remaining Period, and Inflation: The January 1, 2009 Unfunded Actuarial Accrued Liability is amortized as a level percent of pay (3% payroll growth assumed) over a declining amortization period of 20 years for each non-state agency, beginning January 1, 2009. Any increases or decreases in Unfunded Actuarial Accrued Liability that arise in future years will be amortized over separate 20-year periods for non-state judges.

Asset Valuation Method: Prior year's actuarial value of assets plus net new money, expected investment return, and 20% of each of the previous five years' gains/(losses) due to investment return greater/(less) than expected. Only gains and losses since January 1, 2008 are considered.

LYON COUNTY, NEVADA
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The actuarial value of assets is further limited to not less than 75% or greater than 125% of market value. Once the ratio of actuarial value to market value has been determined, the same ratio is applied to the market value of assets for each employer to derive the actuarial value of assets for each employer.

Actuarial Assumptions:

Investment Yield	8% per annum, net of investment expenses
Projected Salary Increases	Annual increases of 3% in years one - four 11 % increase in year five Annual increases of 5% in years six - twelve Annual increases of 3% in subsequent years

Retirement Age for Active Members:

Retirement rates after completion of five years of service and attainment of the following ages:

<u>Age</u>	<u>Rate per Age</u>
60-64	35%
65-67	50%
68-69	75%
70	100%

Assumed Mortality Rate:

RP-2000 Male Combined Healthy Table,
 RP-2000 Female Combined Healthy Table
 set forward one year

Cost of Living (Post-Retirement) Increases:

2% after 3 years of receiving benefits
 3.0% after 6 years of receiving benefits
 3.5% after 9 years of receiving benefits
 4% after 12 years of receiving benefits
 5% after 14 years of receiving benefits

JRS Funding Progress (became member in calendar year 2007):

	<u>Calender Year</u> <u>2008</u>	<u>Calender Year</u> <u>2007</u>
Actuarial Accrued Liability (AAL)	\$ 633,488	\$ 553,196
Actuarial Value of Assets	\$ 547,433	\$ 508,456
Unfunded Actuarial Accrued Liability (UAAL)	\$ 86,055	\$ 44,740
Ratio of Assets to AAL	86.4%	91.9%
Annual Covered Payroll	\$ 240,000	\$ 240,000
UAAL as a % of Annual Covered Payroll	35.9%	18.6%

LYON COUNTY, NEVADA
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Note 14 – Other Post-Employment Benefits (OPEB):

The County offers post-employment health benefits to its retirees under two different plans on a pay-as-you-go basis. Accordingly, the County has implemented GASB No. 45 prospectively, beginning with the year ended June 30, 2009. An actuarial study was performed as of June 30, 2009 to determine the OPEB liability.

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 costs 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.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the 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 the plan members to that point. Projections of benefits for financial reporting purposes do not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculation.

The required schedule of funding progress, presented as required supplementary information following the *Notes to the Financial Statements*, will present multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the AAL for benefits. As fiscal year 2009 was the year of implementation of GASB Statement No. 45, and the County elected to apply the statement prospectively, only one year is shown. In future years, required trend data will be presented.

Plan Information

The County recognizes two different health programs for retirees. Retirees had the option to participate in the County's regular health insurance plan or to join the Nevada Public Employees' Benefits Plan (PEBP). Each plan includes medical, dental and vision benefits for the retiree and the ability for the retiree to cover their spouse at their own cost. The legislature eliminated the option to join PEBP for employees who retire after November 29, 2008.

Retirees may choose to stay on the County's regular health insurance plan. The retiree is required to pay the full amount of their coverage. However, the coverage rates are the same regardless of age, so the County contributes an implicit subsidy for retirees. The County renegotiates their health insurance plan on a regular basis, and may make plan modifications on rates or coverages accordingly. As of June 30, 2009, there were two retirees using this plan. The implicit subsidy paid by the County for the year ended June 30, 2009 was \$12,391.

The County also contributes to an agent multiple employer defined healthcare plan, Nevada Public Employees' Benefits Plan (PEBP). PEBP is administered by State and established pursuant to NRS 287.023. This plan is subject to amendment by the State of Nevada each biennium when the legislature is in session. Local governments are required to pay the same portion of cost of coverage for those persons joining PEBP that the State of Nevada pays for those persons retired from state service who have continued to participate in the plan. As of

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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June 30, 2009, 97 retirees were utilizing this benefit plan. The explicit subsidy paid directly to PEPB's by the County for this coverage for the year ended June 30, 2009 was \$345,669. Amounts contributed by retirees are paid directly to the State of Nevada and, as such, are not available.

Funding Policy and Annual OPEB Cost:

PEBP contribution requirements of the plan members and the District are established and may be amended by the state legislature. The required contribution is based on projected pay-as-you-go financing requirements, with an option to pay additional amounts to prefund benefits as determined in actuarial studies contracted for by the County.

As of June 30, 2009, the number of retiree participants in PEBP was 97, the effective date of the OPEB valuation. Because of the sunsetting of PEBP's future enrollment, the number of retirees participating in PEBP will not increase since participation is no longer an election for retirees. Furthermore, the County does not provide other postemployment benefits to retirees except for those which have previously elected to be covered under the PEBP's plan.

The annual OPEB (other postemployment benefits) is calculated based on the annual required contribution (ARC) to the employer, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortized any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The County's annual OPEB cost for the current year, percentage of annual OPEB cost contributed to the plan, net OPB obligations by the plan, and the related information is as follows:

	PEBP	County	Total
Contribution Rates	Set by State Legislature	Contractually determined	
Annual Required Contribution	\$ 361,583	\$ 379,758	\$ 741,341
Interest on Net OPEB Obligations	-	-	-
Adjustment to Annual Required Contribution	-	-	-
Annual OPEB Cost	361,583	379,758	741,341
Contributions Made	(345,669)	(12,391)	(358,060)
Increase (Decrease) in Net OPEB Obligations	15,914	367,367	383,281
Net OPEB Obligation, Beginning of the Year	-	-	-
Net OPEB Obligation, End of the Year	15,914	367,367	383,281
Annual OPEB Cost	361,583	379,758	741,341
Net OPEB Cost	15,914	367,367	383,281
Percentage of Annual OPEB Cost Contributed for the year ended June 30, 2009	95.6%	3.3%	48.3%

The net OPEB obligation at June 30, 2009 was allocated as follows: Governmental Funds - \$357,992; Proprietary Funds – Dayton Water Utility Fund - \$14,104, Dayton Sewer Utility Fund - \$11,185.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

Funding Status and Funding Progress:

	PEBP	County	Total
Actuarial Accrued Liability (a)	\$ 9,462,444	\$ 1,914,346	\$ 11,376,790
Actuarial Value of Plan Assets (b)	-	-	-
Unfunded Actuarial Accrued Liability (funding excess) (a)-(b)	9,462,444	1,914,346	11,376,790
Fund Ratio (b)/(a)	0%	0%	0%
Covered Payroll (c)	-	16,480,911	16,480,911
Unfunded Actuarial Accrued Liability (funding excess) as a Percentage of Covered Payroll ((a) - (b))/(c)	N/A	11.6%	69.0%

Actuarial Methods and Assumptions:

	PEBP	County	
		Medical	Dental & Vision
Actuarial Valuation Date	06/30/2009	06/30/2009	06/30/2009
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level Percent of Pay	Level Percent of Pay	Level Percent of Pay
Remaining Amortization Period	30 Years	30 Years	30 Years
Asset Valuation Method	No Assets in Trust	No Assets in Trust	No Assets in Trust
Actuarial Assumptions			
Investment Rate of Return	4.0%	4.0%	4.0%
Projected Salary Increases	4.0%	4.0%	4.0%
Healthcare Inflation Rate (by Fiscal Year)			
2009	8.5%	10.0%	6.0%
2010	9.0%	9.0%	5.5%
2011	8.0%	8.0%	5.0%
2012	7.0%	7.0%	4.5%
2013	6.0%	6.0%	4.5%
2014	5.0%	5.0%	4.5%

Note 15 - 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 105 members.

LYON COUNTY, NEVADA
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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 property loss coverage for its members for up to \$200,000 per insured event. The Pool obtains independent coverage for insured events in excess of the \$200,000 limit. The Pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$500,000 per casualty insured event. The Pool obtains independent coverage for insured events in excess of the \$500,000 limit.

The County has also joined together with similar public agencies (cities, counties and special districts) throughout the State of Nevada to create a pool under the Public Agency Compensation Trust. The Pool is a public entity risk pool currently operating as a common risk management and insurance program providing workman's compensation benefits for its 75 members.

The County continues to carry commercial insurance for other risks of loss, including specific risks of loss not covered by the Pool (airport liability, bonding, and boiler coverage) 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.

In July 2004, the Silver City Community Center was destroyed by a fire. At the date of these financial statements, the entire replacement cost of the approximately 2,200 square foot building is in dispute with the insurance carrier. Proceeds of \$316,806 were received from the insurance carrier as final payment during fiscal year 2009.

Note 16 – Major Commitments:

A construction contract was signed on October 2, 2008 with Campbell Construction Company in the amount of \$3,036,704 for a water system replacement in the Crystal Clear Water Utility Fund. At June 30, 2009, at total of \$2,999,382 had been paid to the contractor.

On May 7, 2009, Lyon County approved a contract with Gradex Construction in the amount of \$269,775 to construct a park in Dayton. At June 30, 2009, Lyon County had incurred \$96,865 in costs under this contract.

Note 17 - Contingencies:

Claims and Lawsuits Involving Lyon County:

Several lawsuits are presently pending against Lyon County arising principally in the normal course of operations. In the opinion of management and legal counsel, the outcome of these lawsuits will not have a material adverse effect on these financial statements, accordingly no provision for losses has been recorded.

Federal Grants:

In the normal course of operations, the County receives grant funds from various Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. In the event of an audit, management does not anticipate any liability arising from such examination.

LYON COUNTY, NEVADA
SCHEDULES OF OTHER POST EMPLOYMENT BENEFITS
FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
JUNE 30, 2009

Schedule of OPEB Funding Progress

OPEB Plan Name	Actuarial Valuation Date	Actuarial Value of Plan Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
PEBP	6/30/09	-	9,462,444	9,462,444	-	-	N/A
County	6/30/09	-	1,914,346	1,914,346	-	16,480,911	11.6%

Schedule of Employer Contributions

	Year Ended June 30,	Annual Required Contribution	Actual Contribution	Percentage Contributed
PEPB	2009	361,583	345,669	95.6%
County	2009	379,758	12,391	3.3%

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SPECIAL REVENUE FUNDS

	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	COOPERATIVE EXTENSION SERVICE FUND
Assets			
Cash and investments	\$ 559,092	\$ 388,433	\$ 160,891
Taxes receivable, secured roll	27,733	38,276	12,240
Due from other governments	123,392	-	-
Prepaid expenses	3,653	-	-
Other receivables	-	-	-
Total Assets	\$ 713,870	\$ 426,709	\$ 173,131
Liabilities			
Accounts payable	\$ 14,097	\$ 175,071	\$ 16,296
Accrued compensation	28,041	5,556	4,501
Due to other governments	-	-	-
Deferred revenues	105,698	33,672	10,773
Estimated incurred but not yet submitted claims	-	-	-
<i>Total Liabilities</i>	<i>147,836</i>	<i>214,299</i>	<i>31,570</i>
Fund Balance			
Fund balance reserved for noncurrent assets	3,653	-	-
Fund balance, unreserved			
Designated for subsequent year's expenditures	489,134	212,410	108,550
Undesignated	73,247	-	33,011
<i>Total Fund Balance</i>	<i>566,034</i>	<i>212,410</i>	<i>141,561</i>
Total Liabilities and Fund Balance	\$ 713,870	\$ 426,709	\$ 173,131

SPECIAL REVENUE FUNDS

ROOM TAX FUND	COUNTY STABLIZ- ATION	ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE	ASSISTANCE TO VICTIMS OF SEXUAL ASSAULT	SPECIAL MEDICAL INDIGENT FUND	FAIR AND RODEO	JUSTICE COURT SPECIAL ADMINISTRATIVE ASSESSMENT FUND
\$ 386,196	\$ 1,000,000	\$ 310	\$ 32,979	\$ 2,109,635	\$ 178,288	\$ 613,357
-	-	-	-	53,582	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
17,180	-	-	-	-	-	-
<u>\$ 403,376</u>	<u>\$ 1,000,000</u>	<u>\$ 310</u>	<u>\$ 32,979</u>	<u>\$ 2,163,217</u>	<u>\$ 178,288</u>	<u>\$ 613,357</u>
\$ 56,460	\$ -	\$ 310	\$ 955	\$ -	\$ 3,541	\$ 664
-	-	-	-	-	-	-
1,193	-	-	-	220,569	-	-
-	-	-	-	47,530	3,975	-
-	-	-	-	-	-	-
<u>57,653</u>	<u>-</u>	<u>310</u>	<u>955</u>	<u>268,099</u>	<u>7,516</u>	<u>664</u>
-	-	-	-	-	-	-
325,100	1,000,000	-	24,905	1,695,206	170,772	612,693
20,623	-	-	7,119	199,912	-	-
<u>345,723</u>	<u>1,000,000</u>	<u>-</u>	<u>32,024</u>	<u>1,895,118</u>	<u>170,772</u>	<u>612,693</u>
<u>\$ 403,376</u>	<u>\$ 1,000,000</u>	<u>\$ 310</u>	<u>\$ 32,979</u>	<u>\$ 2,163,217</u>	<u>\$ 178,288</u>	<u>\$ 613,357</u>

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SPECIAL REVENUE FUNDS

	JUVENILE PROBATION SPECIAL ADMINISTRATIVE ASSESSMENT FUND	AFTER SCHOOL RECREATION FUND	WESTERN NEVADA REGIONAL YOUTH FACILITY	MASON VALLEY MOSQUITO CONTROL DISTRICT
Assets				
Cash and investments	\$ 48,348	\$ 102,761	\$ 531,674	\$ 143,231
Taxes receivable, secured roll	-	-	-	4,803
Due from other governments	-	10,165	2,450	10,417
Prepaid expenses	-	-	-	-
Other receivables	-	-	32	-
Total Assets	\$ 48,348	\$ 112,926	\$ 534,156	\$ 158,451
Liabilities				
Accounts payable	\$ 833	\$ 2,326	\$ 42,036	\$ 16,755
Accrued compensation	3,380	16,405	62,761	3,486
Due to other governments	-	-	-	-
Deferred revenues	-	19,696	-	4,010
Estimated incurred but not yet submitted claims	-	-	-	-
<i>Total Liabilities</i>	<i>4,213</i>	<i>38,427</i>	<i>104,797</i>	<i>24,251</i>
Fund Balance				
Fund balance reserved for noncurrent assets	-	-	-	-
Fund balance, unreserved				
Designated for subsequent year's expenditures	43,831	64,340	429,359	91,324
Undesignated	304	10,159	-	42,876
<i>Total Fund Balance</i>	<i>44,135</i>	<i>74,499</i>	<i>429,359</i>	<i>134,200</i>
Total Liabilities and Fund Balance	\$ 48,348	\$ 112,926	\$ 534,156	\$ 158,451

SPECIAL REVENUE FUNDS

MINING CLAIM MAP FUND	CENTRAL LYON COUNTY VECTOR CONTROL	WALKER RIVER WEED CONTROL DISTRICT	SILVER AND GOLD NUTRITION FUND	ANIMAL CONTROL DONATION FUND	UNEMPLOYMENT COMPENSATION FUND
\$ 20,767	\$ 566,909	\$ 76,049	\$ 347,068	\$ 18,749	\$ 59,647
-	15,797	2,572	-	-	-
-	-	-	23,290	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 20,767</u>	<u>\$ 582,706</u>	<u>\$ 78,621</u>	<u>\$ 370,358</u>	<u>\$ 18,749</u>	<u>\$ 59,647</u>
\$ -	\$ 29,506	\$ 12,671	\$ 27,205	\$ -	\$ -
-	-	2,803	30,635	-	-
-	-	-	-	-	10,405
-	13,789	2,572	17,751	-	-
-	-	-	-	-	-
-	43,295	18,046	75,591	-	10,405
-	-	-	-	-	-
18,653	539,411	57,411	215,932	18,424	39,576
2,114	-	3,164	78,835	325	9,666
<u>20,767</u>	<u>539,411</u>	<u>60,575</u>	<u>294,767</u>	<u>18,749</u>	<u>49,242</u>
<u>\$ 20,767</u>	<u>\$ 582,706</u>	<u>\$ 78,621</u>	<u>\$ 370,358</u>	<u>\$ 18,749</u>	<u>\$ 59,647</u>

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
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SPECIAL REVENUE FUNDS

	LYON COUNTY LIBRARY GIFT FUND	LYON COUNTY FOOD BANK FUND	VEHICLE ACQUISITION FUND	SENIOR SERVICES DONATION FUND
Assets				
Cash and investments	\$ 10,172	\$ 11,199	\$ 13,623	\$ 121,579
Taxes receivable, secured roll	-	-	-	-
Due from other governments	-	-	-	-
Prepaid expenses	-	-	-	-
Other receivables	-	-	-	-
Total Assets	\$ 10,172	\$ 11,199	\$ 13,623	\$ 121,579
Liabilities				
Accounts payable	\$ -	\$ 39	\$ -	\$ 2,752
Accrued compensation	-	-	-	-
Due to other governments	-	-	-	-
Deferred revenues	-	-	-	-
Estimated incurred but not yet submitted claims	-	-	-	-
<i>Total Liabilities</i>	<i>-</i>	<i>39</i>	<i>-</i>	<i>2,752</i>
Fund Balance				
Fund balance reserved for noncurrent assets	-	-	-	-
Fund balance, unreserved				
Designated for subsequent year's expenditures	8,673	11,160	10,758	103,135
Undesignated	1,499	-	2,865	15,692
<i>Total Fund Balance</i>	<i>10,172</i>	<i>11,160</i>	<i>13,623</i>	<i>118,827</i>
Total Liabilities and Fund Balance	\$ 10,172	\$ 11,199	\$ 13,623	\$ 121,579

ROAD IMPROVEMENT FUND	TOTALS	
	2009	2008
\$ 690,893	\$ 8,191,850	\$ 8,134,687
-	155,003	134,377
-	169,714	154,562
-	3,653	238
-	17,212	32,623
<u>\$ 690,893</u>	<u>\$ 8,537,432</u>	<u>\$ 8,456,487</u>
\$ 8,441	\$ 409,958	\$ 345,338
-	157,568	145,707
-	232,167	181,621
-	259,466	210,505
-	-	6,200
<u>8,441</u>	<u>1,059,159</u>	<u>889,371</u>
-	3,653	238
682,452	6,973,209	7,046,898
-	501,411	519,980
<u>682,452</u>	<u>7,478,273</u>	<u>7,567,116</u>
<u>\$ 690,893</u>	<u>\$ 8,537,432</u>	<u>\$ 8,456,487</u>

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)
(Page 1 of 3)

	SPECIAL REVENUE FUNDS		
	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	COOPERATIVE EXTENSION SERVICE FUND
Revenues			
Taxes	\$ 436,064	\$ 609,827	\$ 196,053
Licenses and permits	-	-	-
Intergovernmental revenues	656,494	1,119	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Other revenues	29,203	4,713	1,553
<i>Total Revenues</i>	<u>1,121,761</u>	<u>615,659</u>	<u>197,606</u>
Expenditures			
General government	-	-	-
Public safety	-	-	-
Judicial	-	-	-
Public works	-	-	-
Health	-	-	-
Welfare	994,606	661,576	-
Culture and recreation	-	-	171,443
<i>Total Expenditures</i>	<u>994,606</u>	<u>661,576</u>	<u>171,443</u>
Excess (Deficiency) of Revenues over Expenditures	<u>127,155</u>	<u>(45,917)</u>	<u>26,163</u>
Other Financing Sources (Uses)			
Operating transfers in (out)	-	-	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	127,155	(45,917)	26,163
Fund Balance (Deficit), July 1	<u>438,879</u>	<u>258,327</u>	<u>115,398</u>
Fund Balance, June 30	<u>\$ 566,034</u>	<u>\$ 212,410</u>	<u>\$ 141,561</u>

SPECIAL REVENUE FUNDS

ROOM TAX FUND	COUNTY STABLIZATION	ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE	ASSISTANCE TO VICTIMS OF SEXUAL ASSAULT	SPECIAL MEDICAL INDIGENT FUND	FAIR AND RODEO	JUSTICE COURT SPECIAL ADMINISTRATIVE ASSESSMENT
\$ 175,504	\$ -	\$ -	\$ -	\$ 735,628	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	2,070	-	-	118,642	-
-	-	-	-	-	-	144,089
4,018	-	-	-	23,917	20,611	-
<u>179,522</u>	<u>-</u>	<u>2,070</u>	<u>-</u>	<u>759,545</u>	<u>139,253</u>	<u>144,089</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	72,373
-	-	-	-	-	-	-
-	-	2,070	8,881	-	-	-
-	-	-	-	922,342	-	-
181,099	-	-	-	-	133,024	-
<u>181,099</u>	<u>-</u>	<u>2,070</u>	<u>8,881</u>	<u>922,342</u>	<u>133,024</u>	<u>72,373</u>
(1,577)	-	-	(8,881)	(162,797)	6,229	71,716
-	-	-	15,000	-	-	(65,564)
(1,577)	-	-	6,119	(162,797)	6,229	6,152
347,300	1,000,000	-	25,905	2,057,915	164,543	606,541
<u>\$ 345,723</u>	<u>\$ 1,000,000</u>	<u>\$ -</u>	<u>\$ 32,024</u>	<u>\$ 1,895,118</u>	<u>\$ 170,772</u>	<u>\$ 612,693</u>

(continued)

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)
(Page 2 of 3)

	SPECIAL REVENUE FUNDS			
	JUVENILE PROBATION ADMINISTRATIVE ASSESSMENT	AFTER SCHOOL RECREATION FUND	WESTERN NEVADA REGIONAL YOUTH FACILITY	MASON VALLEY MOSQUITO CONTROL
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ 146,575
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	85,316	29,410	62,862
Charges for services	-	327,628	1,271,835	-
Fines and forfeitures	23,386	-	-	-
Other revenues	-	-	5,494	11,180
<i>Total Revenues</i>	<u>23,386</u>	<u>412,944</u>	<u>1,306,739</u>	<u>220,617</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Judicial	64,359	-	1,948,193	-
Public works	-	-	-	-
Health	-	-	-	187,147
Welfare	-	-	-	-
Culture and recreation	-	472,550	-	-
<i>Total Expenditures</i>	<u>64,359</u>	<u>472,550</u>	<u>1,948,193</u>	<u>187,147</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(40,973)</u>	<u>(59,606)</u>	<u>(641,454)</u>	<u>33,470</u>
Other Financing Sources (Uses)				
Operating transfers in (out)	<u>42,000</u>	<u>-</u>	<u>588,475</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	1,027	(59,606)	(52,979)	33,470
Fund Balance (Deficit), July 1	<u>43,108</u>	<u>134,105</u>	<u>482,338</u>	<u>100,730</u>
Fund Balance, June 30	<u>\$ 44,135</u>	<u>\$ 74,499</u>	<u>\$ 429,359</u>	<u>\$ 134,200</u>

SPECIAL REVENUE FUNDS

MINING CLAIM MAP FUND	CENTRAL LYON COUNTY VECTOR CONTROL	WALKER RIVER WEED CONTROL DISTRICT	SILVER AND GOLD NUTRITION FUND	ANIMAL CONTROL DONATION FUND	UNEMPLOYMENT COMPENSATION FUND
\$ -	\$ 206,711	\$ 79,436	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	380,616	-	-
5,385	-	-	76,434	-	-
-	-	-	-	-	-
-	6,028	1,008	302,399	731	-
5,385	212,739	80,444	759,449	731	-
2,471	-	-	-	-	55,334
-	-	-	-	-	-
-	-	-	-	-	-
-	215,917	96,935	-	-	-
-	-	-	1,395,622	-	-
-	-	-	-	-	-
2,471	215,917	96,935	1,395,622	-	55,334
2,914	(3,178)	(16,491)	(636,173)	731	(55,334)
-	-	-	686,011	-	55,000
2,914	(3,178)	(16,491)	49,838	731	(334)
17,853	542,589	77,066	244,929	18,018	49,576
\$ 20,767	\$ 539,411	\$ 60,575	\$ 294,767	\$ 18,749	\$ 49,242

(continued)

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)
(Page 3 of 3)

	SPECIAL REVENUE FUNDS			
	LYON COUNTY LIBRARY GIFT FUND	LYON COUNTY FOOD BANK FUND	VEHICLE ACQUISITION FUND	SENIOR SERVICES DONATION FUND
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	336,000	-
Intergovernmental revenues	-	7,988	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Other revenues	2,870	460	865	62,933
<i>Total Revenues</i>	<u>2,870</u>	<u>8,448</u>	<u>336,865</u>	<u>62,933</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	400,000	-
Judicial	-	-	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	13,557	-	29,449
Culture and recreation	3,026	-	-	-
<i>Total Expenditures</i>	<u>3,026</u>	<u>13,557</u>	<u>400,000</u>	<u>29,449</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(156)</u>	<u>(5,109)</u>	<u>(63,135)</u>	<u>33,484</u>
Other Financing Sources (Uses)				
Operating transfers in (out)	-	-	-	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(156)</u>	<u>(5,109)</u>	<u>(63,135)</u>	<u>33,484</u>
Fund Balance (Deficit), July 1	<u>10,328</u>	<u>16,269</u>	<u>76,758</u>	<u>85,343</u>
Fund Balance, June 30	<u>\$ 10,172</u>	<u>\$ 11,160</u>	<u>\$ 13,623</u>	<u>\$ 118,827</u>

ROAD IMPROVEMENT FUND	TOTALS	
	2009	2008
\$ 45,696	\$ 2,631,494	\$ 3,206,374
-	336,000	339,000
-	1,223,805	1,143,385
-	1,801,994	1,913,803
-	167,475	166,117
-	477,983	460,006
<u>45,696</u>	<u>6,638,751</u>	<u>7,228,685</u>
-	57,805	75,021
-	400,000	320,000
-	2,084,925	1,936,072
16,542	16,542	508,389
-	510,950	384,085
-	4,017,152	3,463,081
-	961,142	1,093,913
<u>16,542</u>	<u>8,048,516</u>	<u>7,780,561</u>
<u>29,154</u>	<u>(1,409,765)</u>	<u>(551,876)</u>
-	1,320,922	1,362,251
29,154	(88,843)	810,375
<u>653,298</u>	<u>7,567,116</u>	<u>6,756,741</u>
<u>\$ 682,452</u>	<u>\$ 7,478,273</u>	<u>\$ 7,567,116</u>

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. Revenues are primarily derived from ad valorem taxes and intergovernmental revenues. Expenditure functions include general government, public safety, judicial, public works, health, cultural and recreational and intergovernmental.

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 10,263,680	\$ 10,263,680	\$ 9,854,331	\$ (409,349)	\$ 9,110,126
Park construction tax	180,000	180,000	53,631	(126,369)	150,855
	<u>10,443,680</u>	<u>10,443,680</u>	<u>9,907,962</u>	<u>(535,718)</u>	<u>9,260,981</u>
Licenses, Permits and Fees					
Business licenses	305,000	305,000	290,621	(14,379)	284,554
Liquor licenses	73,000	73,000	62,205	(10,795)	64,954
County gaming licenses	180,000	180,000	171,533	(8,467)	177,282
Franchise fees	90,000	90,000	162,104	72,104	105,503
Building permits	500,000	500,000	238,542	(261,458)	481,756
Electric, gas, septic permits	15,000	15,000	11,652	(3,348)	14,670
Mobile home trip permits	500	500	3,071	2,571	-
Trailer safety seals	40,000	40,000	21,600	(18,400)	39,550
Utility license fees	1,700,000	1,700,000	2,143,782	443,782	1,706,642
Miscellaneous building fees	1,400	1,400	1,100	(300)	1,360
Prostitution work permits	29,000	29,000	26,300	(2,700)	27,750
Excavation permits	400	400	2,482	2,082	649
Other fees	7,500	7,500	4,977	(2,523)	9,503
	<u>2,941,800</u>	<u>2,941,800</u>	<u>3,139,969</u>	<u>198,169</u>	<u>2,914,173</u>
Intergovernmental revenues					
Consolidated tax distribution	16,570,256	16,570,256	15,858,014	(712,242)	16,165,066
State gaming tax	160,000	160,000	150,085	(9,915)	153,686
Child support grant	328,594	343,286	343,286	-	330,849
DA child support incentives	-	1,357	1,357	-	-
NDOT grant	-	-	-	-	6,414
Sheriff Tri-Net grant	-	72,569	72,569	-	64,517
Sheriff entitlement grant	-	15,681	15,681	-	4,376
Forest service in lieu	-	186,108	186,108	-	12,952
Refuge revenue sharing	5,000	5,000	5,061	61	6,524
Emergency management grant	-	56,735	56,735	-	41,748
FEMA - Fernley Flood grant	-	-	-	-	13,875
Nevada arts council grant	-	1,210	1,210	-	-
Substance Abuse Prevention grant	-	2,000	2,000	-	16,000
Meth Initiative Grant	-	2,786	2,786	-	-
Underage Drinking grant	-	21,893	21,893	-	70,000
State collections grant	-	11,814	11,814	-	16,176
CDBG - Silver Springs youth	-	13,058	13,058	-	-
Homeland security grant	-	41,297	41,297	-	-
LEPC emergency management grant	-	21,361	21,361	-	57,411
Local law enforcement block grant	-	179	179	-	4,586
Juvenile OJJDP grant	-	15,664	15,664	-	5,000

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Bulletproof vest grant	\$ -	\$ 5,988	\$ 5,988	\$ -	\$ -
GREAT grant	-	53,094	53,094	-	-
Wilson Canyon Trail grant	-	26,069	26,069	-	7,021
LSTA library grant	-	94,000	94,000	-	6,266
	<u>17,063,850</u>	<u>17,721,405</u>	<u>16,999,309</u>	<u>(722,096)</u>	<u>16,982,467</u>
Charges for services					
Clerk's fees	120,000	120,000	127,697	7,697	116,612
Clerk technology fee	-	-	680	680	610
Credit card fees	-	-	3,587	3,587	-
Assessor's commissions	195,000	195,000	201,029	6,029	185,896
Assessor technology fee	65,000	65,000	67,010	2,010	60,414
Recorder's fees	320,000	320,000	288,603	(31,397)	340,247
Recorder technology fee	45,000	45,000	47,250	2,250	54,510
Administrative service fee	98,500	98,500	112,350	13,850	112,350
Computer generated revenue	60,000	60,000	42,068	(17,932)	60,009
Sheriff's fees	180,000	180,000	144,829	(35,171)	158,507
Emergency management fees	-	-	4,000	4,000	-
Cemetery fees	16,000	16,000	11,800	(4,200)	24,500
Juvenile fees	92,000	92,000	73,537	(18,463)	85,567
Intermittent jail fees	16,000	16,000	21,714	5,714	11,828
Prisoner's board	25,000	25,000	27,968	2,968	25,371
Bailiff fees	30,000	30,000	25,516	(4,484)	29,628
Animal service fees	39,000	39,000	44,169	5,169	36,201
Subdivision engineering	100,000	100,000	3,250	(96,750)	35,235
Planning and zoning fees	130,000	130,000	130,616	616	147,828
Public works reimbursement	800	800	496	(304)	680
GIS fees	5,000	5,000	4,822	(178)	11,535
Site plan review fees	40,000	40,000	18,636	(21,364)	50,891
Improvements drawing fees	160,000	160,000	68,016	(91,984)	125,589
	<u>1,737,300</u>	<u>1,737,300</u>	<u>1,469,643</u>	<u>(267,657)</u>	<u>1,674,008</u>
Fines and forfeitures					
Forfeited bail	310,000	310,000	278,487	(31,513)	262,585
Local ordinance fines	210,000	210,000	189,920	(20,080)	220,763
Justice court fees	150,000	150,000	181,353	31,353	133,336
Chemical analysis/other	65,000	65,000	17,916	(47,084)	70,426
Public defender reimbursement	40,000	40,000	37,802	(2,198)	40,476
District court administrative assessment/other fines	13,650	13,650	17,551	3,901	15,190
Indigent and elderly legal services	16,000	16,000	17,524	1,524	14,784
Library fines	15,000	15,000	12,987	(2,013)	14,555
	<u>819,650</u>	<u>819,650</u>	<u>753,540</u>	<u>(66,110)</u>	<u>772,115</u>

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Other revenues					
Investment income	\$ 275,000	\$ 275,000	\$ 118,985	\$ (156,015)	\$ 401,428
Tax penalties and interest	350,000	350,000	578,500	228,500	376,122
Sales and rentals	30,000	30,000	126,052	96,052	165,927
Investigations	10,000	10,000	3,300	(6,700)	7,950
Donations	-	300	4,950	4,650	2,587
Commissary jail/phone fees	37,000	37,000	31,825	(5,175)	37,295
Jail phone	23,000	23,000	25,108	2,108	22,255
Narcotics seizure	15,000	15,000	66,239	51,239	34,714
Bill Gates library grant	-	12,638	12,638	-	-
Animal shelter grant	-	5,588	5,588	-	-
Other	54,000	54,000	44,731	(9,269)	56,495
	<u>794,000</u>	<u>812,526</u>	<u>1,017,916</u>	<u>205,390</u>	<u>1,104,773</u>
Total Revenues	<u>33,800,280</u>	<u>34,476,361</u>	<u>33,288,339</u>	<u>(1,188,022)</u>	<u>32,708,517</u>
EXPENDITURES					
General Government Function					
General Support					
Employee benefits	370,000	370,000	345,669	24,331	134,997
Services and supplies	1,149,020	1,162,078	1,044,084	117,994	949,584
	<u>1,519,020</u>	<u>1,532,078</u>	<u>1,389,753</u>	<u>142,325</u>	<u>1,084,581</u>
Commissioners					
Salaries and wages	356,160	356,160	328,857	27,303	325,934
Employee benefits	114,867	114,867	109,208	5,659	112,321
Services and supplies	30,400	30,400	25,457	4,943	30,143
	<u>501,427</u>	<u>501,427</u>	<u>463,522</u>	<u>37,905</u>	<u>468,398</u>
Clerk-Treasurer					
Salaries and wages	598,042	598,042	594,364	3,678	593,248
Employee benefits	208,120	224,970	216,364	8,606	215,284
Services and supplies	273,900	273,900	132,320	141,580	64,153
	<u>1,080,062</u>	<u>1,096,912</u>	<u>943,048</u>	<u>153,864</u>	<u>872,685</u>
Human Resources					
Salaries and wages	196,948	196,948	167,735	29,213	188,167
Employee benefits	66,553	88,853	72,707	16,146	63,383
Services and supplies	24,850	24,850	18,698	6,152	32,663
	<u>288,351</u>	<u>310,651</u>	<u>259,140</u>	<u>51,511</u>	<u>284,213</u>

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Data Processing					
Salaries and wages	\$ 190,876	\$ 190,876	\$ 166,601	\$ 24,275	\$ 186,224
Employee benefits	59,362	59,362	54,506	4,856	70,800
Services and supplies	509,264	509,264	511,952	(2,688)	572,193
Capital outlay	-	-	-	-	75,595
	<u>759,502</u>	<u>759,502</u>	<u>733,059</u>	<u>26,443</u>	<u>904,812</u>
Comptroller					
Salaries and wages	266,464	266,464	264,419	2,045	255,578
Employee benefits	88,978	88,978	86,655	2,323	81,242
Services and supplies	77,600	77,600	74,127	3,473	66,221
	<u>433,042</u>	<u>433,042</u>	<u>425,201</u>	<u>7,841</u>	<u>403,041</u>
Recorder					
Salaries and wages	293,700	293,700	293,439	261	281,982
Employee benefits	97,839	97,839	95,021	2,818	90,884
Services and supplies	177,767	177,767	100,783	76,984	158,444
	<u>569,306</u>	<u>569,306</u>	<u>489,243</u>	<u>80,063</u>	<u>531,310</u>
Assessor					
Salaries and wages	720,104	720,104	648,776	71,328	688,375
Employee benefits	222,045	282,545	250,544	32,001	210,134
Services and supplies	276,112	221,112	105,204	115,908	117,577
Capital Outlay	-	55,000	54,496	504	-
	<u>1,218,261</u>	<u>1,278,761</u>	<u>1,059,020</u>	<u>219,741</u>	<u>1,016,086</u>
Public Buildings					
Salaries and wages	669,193	669,193	686,371	(17,178)	720,589
Employee benefits	248,297	277,297	269,343	7,954	238,256
Services and supplies	1,039,610	1,039,610	900,047	139,563	935,786
Capital outlay	-	-	-	-	25,375
	<u>1,957,100</u>	<u>1,986,100</u>	<u>1,855,761</u>	<u>130,339</u>	<u>1,920,006</u>
Total General Government Function	<u>8,326,071</u>	<u>8,467,779</u>	<u>7,617,747</u>	<u>850,032</u>	<u>7,485,132</u>

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Public Safety Function					
Sheriff					
Salaries and wages	\$ 5,781,861	\$ 5,908,951	\$ 5,372,289	\$ 536,662	\$ 5,174,953
Employee benefits	2,697,864	2,697,864	2,593,438	104,426	2,571,789
Services and supplies	1,506,061	1,553,461	1,497,715	55,746	1,398,209
Capital outlay	10,180	10,180	10,180	-	71,396
	<u>9,995,966</u>	<u>10,170,456</u>	<u>9,473,622</u>	<u>696,834</u>	<u>9,216,347</u>
Search and Rescue					
Employee benefits	1,500	1,500	1,146	354	1,176
Services and supplies	35,000	35,000	35,179	(179)	26,908
Capital outlay	-	-	-	-	43,600
	<u>36,500</u>	<u>36,500</u>	<u>36,325</u>	<u>175</u>	<u>71,684</u>
Dispatch					
Salaries and wages	765,499	765,499	700,135	65,364	723,659
Employee benefits	219,807	219,807	179,777	40,030	167,449
Services and supplies	224,500	224,500	152,388	72,112	163,603
Capital outlay	-	-	-	-	42,886
	<u>1,209,806</u>	<u>1,209,806</u>	<u>1,032,300</u>	<u>177,506</u>	<u>1,097,597</u>
Animal Control					
Salaries and wages	202,899	202,899	217,814	(14,915)	187,371
Employee benefits	76,458	76,458	65,965	10,493	65,010
Services and supplies	46,650	52,238	45,779	6,459	34,990
	<u>326,007</u>	<u>331,595</u>	<u>329,558</u>	<u>2,037</u>	<u>287,371</u>
Safety and Emergency Management					
Salaries and wages	39,846	88,025	84,119	3,906	80,510
Employee benefits	28,362	28,362	27,565	797	26,905
Services and supplies	33,600	99,270	83,348	15,922	49,042
Capital outlay	-	5,544	5,544	-	26,931
	<u>101,808</u>	<u>221,201</u>	<u>200,576</u>	<u>20,625</u>	<u>183,388</u>
Total Public Safety Function	<u>11,670,087</u>	<u>11,969,558</u>	<u>11,072,381</u>	<u>897,177</u>	<u>10,856,387</u>

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Judicial Function					
Judicial Activity					
District Attorney					
Salaries and wages	\$ 935,666	\$ 935,666	\$ 961,298	\$ (25,632)	\$ 966,748
Employee benefits	270,182	270,182	283,512	(13,330)	272,378
Services and supplies	189,904	189,904	133,139	56,765	173,035
	<u>1,395,752</u>	<u>1,395,752</u>	<u>1,377,949</u>	<u>17,803</u>	<u>1,412,161</u>
Child Support					
Salaries and wages	322,341	322,341	274,273	48,068	258,622
Employee benefits	107,520	107,520	88,704	18,816	84,974
Services and supplies	62,150	78,199	48,940	29,259	51,963
	<u>492,011</u>	<u>508,060</u>	<u>411,917</u>	<u>96,143</u>	<u>395,559</u>
Juvenile Master					
Salaries and wages	129,866	129,866	125,286	4,580	125,708
Employee benefits	31,299	31,299	30,964	335	29,499
Services and supplies	20,250	20,250	14,051	6,199	20,613
	<u>181,415</u>	<u>181,415</u>	<u>170,301</u>	<u>11,114</u>	<u>175,820</u>
District Court					
Salaries and wages	179,627	201,527	245,292	(43,765)	223,036
Employee benefits	120,491	132,116	50,763	81,353	44,480
Services and supplies	223,500	243,500	227,506	15,994	230,457
	<u>523,618</u>	<u>577,143</u>	<u>523,561</u>	<u>53,582</u>	<u>497,973</u>
Court Services					
Salaries and wages	53,902	53,902	54,616	(714)	52,247
Employee benefits	19,362	21,862	21,810	52	19,745
Services and supplies	21,280	21,280	15,801	5,479	16,656
	<u>94,544</u>	<u>97,044</u>	<u>92,227</u>	<u>4,817</u>	<u>88,648</u>
Walker River Justice Court					
Salaries and wages	230,138	230,138	215,084	15,054	225,115
Employee benefits	72,848	79,848	82,070	(2,222)	88,629
Services and supplies	26,500	26,500	25,083	1,417	23,678
	<u>329,486</u>	<u>336,486</u>	<u>322,237</u>	<u>14,249</u>	<u>337,422</u>

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Fernley Justice Court					
Salaries and wages	\$ 304,913	\$ 304,913	\$ 286,377	\$ 18,536	\$ 304,903
Employee benefits	98,856	105,856	117,714	(11,858)	117,629
Services and supplies	41,800	41,800	40,663	1,137	73,838
Capital outlay	-	-	-	-	15,082
	<u>445,569</u>	<u>452,569</u>	<u>444,754</u>	<u>7,815</u>	<u>511,452</u>
Dayton Justice Court					
Salaries and wages	336,515	336,515	318,451	18,064	316,301
Employee benefits	121,596	121,596	118,055	3,541	117,410
Services and supplies	100,050	100,050	68,890	31,160	96,304
	<u>558,161</u>	<u>558,161</u>	<u>505,396</u>	<u>52,765</u>	<u>530,015</u>
Juvenile & Probation					
Salaries and wages	775,560	791,224	744,141	47,083	748,389
Employee benefits	315,660	336,660	351,229	(14,569)	327,517
Services and supplies	594,990	745,559	521,873	223,686	652,939
	<u>1,686,210</u>	<u>1,873,443</u>	<u>1,617,243</u>	<u>256,200</u>	<u>1,728,845</u>
Public Guardian					
Salaries and wages	72,314	72,314	72,458	(144)	69,338
Employee benefits	23,593	23,593	23,420	173	22,517
Services and supplies	11,050	11,050	6,955	4,095	7,443
	<u>106,957</u>	<u>106,957</u>	<u>102,833</u>	<u>4,124</u>	<u>99,298</u>
Public Defender					
Services and supplies	402,492	402,492	402,492	-	386,640
	<u>402,492</u>	<u>402,492</u>	<u>402,492</u>	<u>-</u>	<u>386,640</u>
Total Judicial Function	<u>6,216,215</u>	<u>6,489,522</u>	<u>5,970,910</u>	<u>518,612</u>	<u>6,163,833</u>
Public Works Function					
Highway and Streets Activity					
Vehicle Maintenance Shop					
Salaries and wages	186,130	186,130	149,977	36,153	180,380
Employee benefits	63,465	63,465	62,891	574	58,106
Services and supplies	197,760	197,760	146,298	51,462	156,078
	<u>447,355</u>	<u>447,355</u>	<u>359,166</u>	<u>88,189</u>	<u>394,564</u>

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Engineering Activity					
Building Department					
Salaries and wages	\$ 448,380	\$ 448,380	\$ 408,777	\$ 39,603	\$ 504,533
Employee benefits	151,349	151,349	131,246	20,103	176,637
Services and supplies	69,500	69,500	25,133	44,367	58,020
	<u>669,229</u>	<u>669,229</u>	<u>565,156</u>	<u>104,073</u>	<u>739,190</u>
Planning Department					
Salaries and wages	263,928	263,928	264,971	(1,043)	253,179
Employee benefits	75,068	75,068	74,680	388	71,824
Services and supplies	271,400	271,400	99,094	172,306	305,919
	<u>610,396</u>	<u>610,396</u>	<u>438,745</u>	<u>171,651</u>	<u>630,922</u>
Engineering					
Salaries and wages	175,689	175,689	183,350	(7,661)	202,944
Employee benefits	45,071	45,071	45,437	(366)	52,218
Services and supplies	146,200	146,200	33,241	112,959	102,014
Capital outlay	11,490	11,490	-	11,490	-
	<u>378,450</u>	<u>378,450</u>	<u>262,028</u>	<u>116,422</u>	<u>357,176</u>
Total Public Works Function	<u>2,105,430</u>	<u>2,105,430</u>	<u>1,625,095</u>	<u>480,335</u>	<u>2,121,852</u>
Health Function					
Public Health Administrative Activity					
Public Health Nurse					
Salaries and wages	125,656	125,656	122,452	3,204	167,448
Employee benefits	41,277	41,277	40,383	894	37,649
Services and supplies	68,408	68,408	60,325	8,083	8,589
	<u>235,341</u>	<u>235,341</u>	<u>223,160</u>	<u>12,181</u>	<u>213,686</u>
Cemeteries					
Employee benefits	3,000	3,000	2,349	651	2,646
Services and supplies	35,000	35,000	29,081	5,919	36,360
	<u>38,000</u>	<u>38,000</u>	<u>31,430</u>	<u>6,570</u>	<u>39,006</u>
Total Health Function	<u>273,341</u>	<u>273,341</u>	<u>254,590</u>	<u>18,751</u>	<u>252,692</u>

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Culture and Recreation Function					
Fairgrounds					
Employee benefits	\$ 1,400	\$ 1,400	\$ 1,260	\$ 140	\$ 1,293
Services and supplies	56,500	56,500	32,912	23,588	48,969
	<u>57,900</u>	<u>57,900</u>	<u>34,172</u>	<u>23,728</u>	<u>50,262</u>
Lyon County Translators					
Services and supplies	-	16,000	16,355	(355)	19,135
	<u>-</u>	<u>16,000</u>	<u>16,355</u>	<u>(355)</u>	<u>19,135</u>
Parks and Recreation					
Salaries and wages	225,638	225,638	229,825	(4,187)	229,820
Employee benefits	73,757	73,757	73,121	636	60,218
Services and supplies	262,375	362,375	317,551	44,824	274,298
Capital outlay	645,539	671,608	285,864	385,744	306,747
	<u>1,207,309</u>	<u>1,333,378</u>	<u>906,361</u>	<u>427,017</u>	<u>871,083</u>
Library					
Salaries and wages	628,179	628,179	609,822	18,357	608,540
Employee benefits	168,145	173,145	179,313	(6,168)	164,773
Services and supplies	294,600	414,262	391,503	22,759	340,798
Capital outlay	10,000	10,000	-	10,000	10,408
	<u>1,100,924</u>	<u>1,225,586</u>	<u>1,180,638</u>	<u>44,948</u>	<u>1,124,519</u>
Total Culture and Recreation Function	<u>2,366,133</u>	<u>2,632,864</u>	<u>2,137,526</u>	<u>495,338</u>	<u>2,064,999</u>
Intergovernmental Expenditures Function					
Town of Fernley - Parks	60,000	-	-	-	-
City of Yerington - Parks	40,000	-	-	-	-
City of Yerington Agreement	200,000	200,000	200,000	-	200,000
Lyon County School District	-	186,108	186,108	-	12,952
China Springs Levy	150,569	-	-	-	-
	<u>450,569</u>	<u>386,108</u>	<u>386,108</u>	<u>-</u>	<u>212,952</u>

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Total Expenditures	\$ 31,407,846	\$ 32,324,602	\$ 29,064,357	\$ 3,260,245	\$ 29,157,847
Excess (Deficiency) of Revenues over Expenditures	2,392,434	2,151,759	4,223,982	2,072,223	3,550,670
Other Financing Sources (Uses)					
Contingency	(942,235)	(701,560)	-	701,560	-
Transfers from:					
Justice Court Special Assessment Fund	-	-	65,564	65,564	-
Transfers to:					
Road Fund	(1,745,000)	(1,745,000)	(1,745,000)	-	(1,645,000)
Victims of Sexual Assault Fund	(15,000)	(15,000)	(15,000)	-	(10,000)
Juvenile Probation Special Assessment Fund	(42,000)	(42,000)	(42,000)	-	(50,000)
Silver and Gold Nutrition Fund	(686,011)	(686,011)	(686,011)	-	(656,239)
Western Nevada Regional Youth Center	(588,475)	(588,475)	(588,475)	-	(527,512)
Unemployment Fund	(55,000)	(55,000)	(55,000)	-	(57,500)
After School Recreation Fund	-	-	-	-	(61,000)
Capital Improvements Fund	(718,600)	(718,600)	(718,600)	-	(1,298,402)
Insurance Proceeds	-	-	-	-	34,272
Net Other Financing (Uses)	(4,792,321)	(4,551,646)	(3,784,522)	767,124	(4,271,381)
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(2,399,887)	(2,399,887)	439,460	2,839,347	(720,711)
Fund Balance, July 1	4,928,188	4,928,188	5,319,978	391,790	6,040,689
Fund Balance, June 30	\$ 2,528,301	\$ 2,528,301	\$ 5,759,438	\$ 3,231,137	\$ 5,319,978

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds from specific revenue sources that are legally restricted to expenditures for specific purposes.

Major Special Revenue Funds:

The revenues of the Road Fund are primarily derived from gasoline taxes, ad valorem taxes, and supplemental city/county relief tax. Funds are expended for highway and street maintenance and sanitation disposal.

The Regional Street and Highway Fund derives its revenues from the optional nine-cent gasoline tax. Expenditures are restricted for construction and maintenance of approved highway projects within the County.

The Western Nevada Home Consortium Fund revenues are derived from HUD Partnership Investment Program grants, while expenditures are restricted for HUD housing projects and programs.

Non-Major Special Revenue Funds:

The General Indigent Fund revenues are primarily derived from ad valorem taxes and program grants to cover general indigent needs of the County.

The Medical Indigent Fund revenues are primarily derived from ad valorem taxes to cover medical indigent claims of the County.

The Cooperative Extension Service Fund revenues are derived from ad valorem taxes to fund expenditures related to the cooperative extension services provided to the County's residents.

The Room Tax Fund revenues are derived from room taxes charged by lodging facilities within the County. Expenditures are restricted to the promotion of tourism and recreational activities. State statutes require that $\frac{3}{8}$ of one cent be remitted to the State upon collection.

The County Stabilization Fund derived its revenue source from an operating transfer from the County's General. Expenditures must only be used if actual revenue fall short of total anticipated revenues in the General Fund.

Assistance to Victims of Domestic Violence Fund revenues are derived from marriage license fees which is used to fund the State's advocates to assist victims of domestic violence.

Assistance to Victims of Sexual Assault Fund derives its revenue source from an operating transfer from the County's General Fund for assistance to sexual assault victims.

The Special Medical Indigent Fund revenues are derived from a special ad valorem tax levy to fund medical indigent and State Medicaid match claims of the County.

The Fair and Rodeo Fund accounts for the revenues and expenditures from the Lyon County Fair and Rodeo and the related maintenance and improvement of such facilities.

The Justice Court Special Administrative Assessment Fund revenues are derived from the administrative assessments applied to every fine or forfeiture. Expenditures are restricted for court related costs.

The Juvenile Probation Special Administrative Fund revenues are derived from the \$1.50 administrative assessment applied to every fine or forfeiture. Expenditures are restricted for juvenile probation services and related costs.

The After School and Recreation Program Fund revenues are derived from program revenues. Expenditures are restricted for programs for children after school.

The Western Nevada Regional Youth Facility Operating Fund revenues are derived from contributions from Douglas, Carson City, Lyon, Storey, and Churchill Counties. Expenditures are restricted for the operating expenditures of said facility.

The Mason Valley Mosquito Control District revenues are primarily derived from ad valorem taxes and the supplemental city/county relief tax. Expenditures are restricted for the eradication and control of mosquitoes within the District. This is a component unit of the County.

The Mining Claim Map Fund revenues are derived from the recording of mining claims/maps and expenditures are for capital outlay items associated with such recording.

The Central Lyon County Vector Control District revenues are primarily derived from ad valorem taxes. Expenditures are restricted for the eradication and control of mosquitoes within the District. This is a component unit of the County.

The revenues of the Walker River Weed Control District are derived from a weed assessment tax applied against the appraised land value of agricultural parcels located within the boundaries of the Walker River Irrigation District. Expenditures are used to eradicate or control the spread of undesirable weeds within the District. This is a component unit of the County.

The Silver and Gold Nutrition Fund is funded primarily by federal grants and an operating transfer from the County's General Fund. The Fund provides nutritional services to senior citizens and eligible needy residents of the County.

The Unemployment Compensation Trust Fund is used to cover unemployment compensation paid to the County's former employees. Funding for this fund comes through an operating transfer from the County's General Fund.

The Library Gift Fund accounts for the revenues (donations) and expenditures for the benefit of libraries within the County.

The Lyon County Food Bank accounts for the revenues (donations) and expenditures for the benefit of a food bank within the County.

The Animal Control Fund accounts for the revenues (donations) and expenditures for the benefit of animal control activities within the County.

Vehicle Acquisition Fund is funded from prostitution licenses. Capital expenditures are for capital additions to facilities and equipment.

Senior Services Donation Fund receives its resources through grant programs and interest allocation. Expenditures are used for the acquisition of capital equipment.

Road Improvement Fund revenues are derived from a road assessment. Expenditures are used for the construction and/or replacement of roads.

LYON COUNTY, NEVADA
ROAD FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
Gasoline taxes	1,084,999	1,084,999	1,014,880	(70,119)	1,031,049
Forest service in lieu of taxes	-	-	186,108	186,108	12,952
Total Intergovernmental Revenues	1,084,999	1,084,999	1,200,988	115,989	1,044,001
Charges for Services					
Excavation permits	40,000	40,000	37,383	(2,617)	23,419
Public works reimbursement	-	-	1,935	1,935	590
RTC reimbursement	60,000	60,000	-	(60,000)	-
Total Charges for Services	100,000	100,000	39,318	(60,682)	24,009
Other Revenues					
Investment income	15,000	15,000	13,588	(1,412)	47,694
Miscellaneous	-	-	15,681	15,681	-
Total Other Revenues	15,000	15,000	29,269	14,269	47,694
<i>Total Revenues</i>	1,199,999	1,199,999	1,269,575	69,576	1,115,704
Expenditures					
Public Works Function					
Highways and Streets					
Salaries and wages	1,099,095	1,099,095	992,251	106,844	1,040,278
Employee benefits	354,368	354,368	320,528	33,840	337,781
Services and supplies	410,700	410,700	627,395	(216,695)	735,841
Capital Outlay	876,180	876,180	143,236	732,944	-
	2,740,343	2,740,343	2,083,410	656,933	2,113,900
Heavy Equipment Maintenance					
Salaries and wages	153,379	153,379	135,689	17,690	148,463
Employee benefits	49,254	49,254	34,567	14,687	68,015
Services and supplies	252,950	252,950	179,723	73,227	238,057
	455,583	455,583	349,979	105,604	454,535

LYON COUNTY, NEVADA
ROAD FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
<i>Total Expenditures</i>	\$ 3,195,926	\$ 3,195,926	\$ 2,433,389	\$ 762,537	\$ 2,568,435
Excess (Deficiency) of Revenues over Expenditures	(1,995,927)	(1,995,927)	(1,163,814)	832,113	(1,452,731)
Other Financing Sources (Uses)					
Transfer in from General Fund	1,745,000	1,745,000	1,745,000	-	1,645,000
Contingency	(95,878)	(95,878)	-	95,878	-
Total Other Financing Sources (Uses)	1,649,122	1,649,122	1,745,000	95,878	1,645,000
Excess (Deficiency) of Revenues over Expenditures and Other Sources (Uses)	(346,805)	(346,805)	581,186	927,991	192,269
Fund Balance, July 1	919,033	919,033	1,522,628	603,595	1,330,359
Fund Balance, June 30	<u>\$ 572,228</u>	<u>\$ 572,228</u>	<u>\$ 2,103,814</u>	<u>\$ 1,531,586</u>	<u>\$ 1,522,628</u>

LYON COUNTY, NEVADA
REGIONAL STREET AND HIGHWAY FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Nine-cent optional gasoline tax	\$ 1,802,256	\$ 1,802,256	\$ 1,957,445	\$ 155,189	\$ 1,870,861
Road construction tax	180,000	180,000	25,654	(154,346)	186,162
	<u>1,982,256</u>	<u>1,982,256</u>	<u>1,983,099</u>	<u>843</u>	<u>2,057,023</u>
Other Revenues					
Investment income	7,000	7,000	13,910	6,910	40,992
<i>Total Revenues</i>	<u>1,989,256</u>	<u>1,989,256</u>	<u>1,997,009</u>	<u>7,753</u>	<u>2,098,015</u>
Expenditures					
Public Works Function					
Highways and Streets					
Employee benefits	650	650	573	77	588
Services and supplies	61,000	61,000	1,370,911	(1,309,911)	1,275,172
Capital Outlay	1,211,871	1,211,871	-	1,211,871	-
<i>Total Public Works Function</i>	<u>1,273,521</u>	<u>1,273,521</u>	<u>1,371,484</u>	<u>(97,963)</u>	<u>1,275,760</u>
Intergovernmental Expenditures					
Function					
City of Fernley	893,128	893,128	1,100,687	(207,559)	828,432
City of Yerington	325,752	325,752	50,125	275,627	50,150
<i>Total Intergovernmental Function</i>	<u>1,218,880</u>	<u>1,218,880</u>	<u>1,150,812</u>	<u>68,068</u>	<u>878,582</u>
<i>Total Expenditures</i>	<u>2,492,401</u>	<u>2,492,401</u>	<u>2,522,296</u>	<u>(29,895)</u>	<u>2,154,342</u>
Excess (Deficiency) of Revenues over Expenditures	(503,145)	(503,145)	(525,287)	(22,142)	(56,327)
Fund Balance, July 1	503,145	503,145	1,634,712	1,131,567	1,691,039
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,109,425</u>	<u>\$ 1,109,425</u>	<u>\$ 1,634,712</u>

LYON COUNTY, NEVADA
WESTERN NEVADA HOME CONSORTIUM FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
HOME Investment Partnership Grant	\$ -	\$ 756,521	\$ 756,521	\$ -	\$ 970,635
HOME Grant - From State of Nevada	-	79,708	79,708	-	175,000
State - Low Income Housing Trust	-	536,596	536,596	-	602,747
Total Intergovernmental Revenues	-	1,372,825	1,372,825	-	1,748,382
Other Revenues					
State - Low Income Housing repayments	-	113,235	113,235	-	111,983
Down payment assistance repayments	-	55,551	55,551	-	43,719
Project loan payments	-	30,907	30,907	-	70,391
Total Other Revenues	-	199,693	199,693	-	226,093
<i>Total Revenues</i>	<i>-</i>	<i>1,572,518</i>	<i>1,572,518</i>	<i>-</i>	<i>1,974,475</i>
Expenditures					
Welfare Function					
Salaries and wages	-	11,479	11,479	-	9,642
Employee benefits	-	2,472	2,472	-	2,125
Services and supplies					
Home Administrative costs	-	64,434	64,434	-	53,779
Home Consortium projects	-	764,594	764,594	-	1,019,199
State Home projects	-	79,708	79,708	-	175,000
State Low-Income Trust Fund projects	-	649,831	649,831	-	714,730
Total Expenditures	-	1,572,518	1,572,518	-	1,974,475
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

LYON COUNTY, NEVADA
GENERAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 453,543	\$ 453,543	\$ 436,064	\$ (17,479)	\$ 433,635
Intergovernmental Revenues					
Community Services Block Grant -					
Low income assistance	-	149,943	149,943	-	130,149
FEMA - Fernley Flood grant	-	-	-	-	3,296
Family Resource Center Grant	-	52,609	52,609	-	88,120
Welfare Set Aside Grant	-	19,046	19,046	-	35,032
Emergency Shelter Grant	-	13,175	13,175	-	9,286
Emergency Food and Shelter Grant	-	43,055	43,055	-	2,367
City of Fernley Grant	-	1,663	1,663	-	-
Differential Response Grant	-	61,508	61,508	-	-
CDBG - Continuum of Care Grant	-	27,636	27,636	-	-
WIC Grant	-	177,222	177,222	-	151,387
Family to Family Grant	-	43,088	43,088	-	44,666
Low-Income Housing Grant	-	65,549	65,549	-	81,274
NDOT Traffic Safety Grant	-	2,000	2,000	-	-
Total Intergovernmental Revenues	-	656,494	656,494	-	545,577
Other Revenues					
Miscellaneous	-	-	2,803	2,803	10,305
Sales and rental	-	-	6,000	6,000	-
Donations	-	10,074	15,439	5,365	12,083
Investment income	5,000	5,000	4,961	(39)	12,184
Total Other Revenues	5,000	15,074	29,203	14,129	34,572
Total Revenues	458,543	1,125,111	1,121,761	(3,350)	1,013,784
Expenditures					
Welfare Function					
Salaries and wages	223,751	475,472	443,978	31,494	378,179
Employee benefits	70,602	139,751	120,197	19,554	116,668
Services and supplies	166,876	512,574	430,431	82,143	391,499
Total Expenditures	461,229	1,127,797	994,606	133,191	886,346
Excess (Deficiency) of Revenues over Expenditures	(2,686)	(2,686)	127,155	129,841	127,438
Fund Balance, July 1	352,283	352,283	438,879	86,596	311,441
Fund Balance, June 30	\$ 349,597	\$ 349,597	\$ 566,034	\$ 216,437	\$ 438,879

LYON COUNTY, NEVADA
MEDICAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 634,960	\$ 634,960	\$ 609,827	\$ (25,133)	\$ 565,761
Intergovernmental					
State supplemental grant	-	-	1,119	1,119	24,209
Other Revenues					
Investment income	6,000	6,000	4,074	(1,926)	11,436
Miscellaneous	-	-	639	639	-
Total Other Revenues	6,000	6,000	4,713	(1,287)	11,436
<i>Total Revenues</i>	640,960	640,960	615,659	(25,301)	601,406
Expenditures					
Welfare Function					
Salaries and wages	105,202	105,202	109,663	(4,461)	105,612
Employee benefits	29,923	29,923	28,436	1,487	28,418
State of Nevada, Indigent accident victims	226,771	226,771	212,906	13,865	191,106
Services and supplies	325,816	325,816	310,571	15,245	195,310
<i>Total Expenditures</i>	687,712	687,712	661,576	26,136	520,446
Excess (Deficiency) of Revenues over Expenditures	(46,752)	(46,752)	(45,917)	835	80,960
Fund Balance, July 1	140,099	140,099	258,327	118,228	177,367
Fund Balance June 30	\$ 93,347	\$ 93,347	\$ 212,410	\$ 119,063	\$ 258,327

LYON COUNTY, NEVADA
COOPERATIVE EXTENSION SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 204,095	\$ 204,095	\$ 196,053	\$ (8,042)	\$ 182,007
Other Revenues					
Investment income	3,000	3,000	1,553	(1,447)	5,301
<i>Total Revenues</i>	<u>207,095</u>	<u>207,095</u>	<u>197,606</u>	<u>(9,489)</u>	<u>187,308</u>
Expenditures					
Culture and Recreation Function					
Salaries and wages	85,377	85,377	84,920	457	107,074
Employee benefits	20,598	20,598	19,502	1,096	19,302
Services and supplies	98,953	98,953	67,021	31,932	55,613
<i>Total Expenditures</i>	<u>204,928</u>	<u>204,928</u>	<u>171,443</u>	<u>33,485</u>	<u>181,989</u>
Excess (Deficiency) of Revenues over Expenditures	2,167	2,167	26,163	23,996	5,319
Other Financing Uses					
Contingency	(6,148)	(6,148)	-	6,148	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(3,981)	(3,981)	26,163	30,144	5,319
Fund Balance, July 1	<u>108,866</u>	<u>108,866</u>	<u>115,398</u>	<u>6,532</u>	<u>110,079</u>
Fund Balance, June 30	<u>\$ 104,885</u>	<u>\$ 104,885</u>	<u>\$ 141,561</u>	<u>\$ 36,676</u>	<u>\$ 115,398</u>

LYON COUNTY, NEVADA
ROOM TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Room tax	\$ 210,000	\$ 210,000	\$ 175,504	\$ (34,496)	\$ 225,796
Other Revenues					
Investment income	4,000	4,000	4,018	18	12,892
<i>Total Revenues</i>	<u>214,000</u>	<u>214,000</u>	<u>179,522</u>	<u>(34,478)</u>	<u>238,688</u>
Expenditures					
Culture and Recreation Function					
Employee benefits	900	900	802	98	823
Services and supplies					
Payments to State of Nevada	20,000	20,000	12,197	7,803	15,680
Tourism expenditures	460,000	460,000	168,100	291,900	160,437
<i>Total Expenditures</i>	<u>480,900</u>	<u>480,900</u>	<u>181,099</u>	<u>299,801</u>	<u>176,940</u>
Excess (Deficiency) of Revenues over Expenditures	(266,900)	(266,900)	(1,577)	265,323	61,748
Fund Balance, July 1	<u>286,677</u>	<u>286,677</u>	<u>347,300</u>	<u>60,623</u>	<u>285,552</u>
Fund Balance, June 30	<u><u>\$ 19,777</u></u>	<u><u>\$ 19,777</u></u>	<u><u>\$ 345,723</u></u>	<u><u>\$ 325,946</u></u>	<u><u>\$ 347,300</u></u>

LYON COUNTY, NEVADA
COUNTY STABILIZATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
General Government					
Service and supplies	1,000,000	1,000,000	-	1,000,000	-
Excess (Deficiency) of Revenues over Expenditures	(1,000,000)	(1,000,000)	-	1,000,000	-
Fund Balance, July 1	1,000,000	1,000,000	1,000,000	-	1,000,000
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>

LYON COUNTY, NEVADA
ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Revenues					
Charges for Services					
Marriage fees	\$ 2,900	\$ 2,900	\$ 2,070	\$ (830)	\$ 1,690
Expenditures					
Health Function					
Contributions to Advocates to State of Nevada	2,900	2,900	2,070	830	1,690
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LYON COUNTY, NEVADA
ASSISTANCE TO VICTIMS OF SEXUAL ASSAULT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Expenditures					
Health Function					
Assistance to victims of sexual assault	\$ 38,414	\$ 38,414	\$ 8,881	\$ 29,533	\$ 19,509
Excess (Deficiency) of Revenues over Expenditures	(38,414)	(38,414)	(8,881)	29,533	(19,509)
Other Financing Sources					
Transfer in from General Fund	15,000	15,000	15,000	-	10,000
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures	(23,414)	(23,414)	6,119	29,533	(9,509)
Fund Balance, July 1	23,414	23,414	25,905	2,491	35,414
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,024</u>	<u>\$ 32,024</u>	<u>\$ 25,905</u>

LYON COUNTY, NEVADA
SPECIAL MEDICAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 755,905	\$ 755,905	\$ 735,628	\$ (20,277)	\$ 1,213,497
Other Revenues					
Investment income	40,000	40,000	23,917	(16,083)	71,596
<i>Total Revenues</i>	<u>795,905</u>	<u>795,905</u>	<u>759,545</u>	<u>(36,360)</u>	<u>1,285,093</u>
Expenditures					
Welfare Function					
Services and supplies	1,509,448	1,509,448	922,342	587,106	768,191
<i>Total Expenditures</i>	<u>1,509,448</u>	<u>1,509,448</u>	<u>922,342</u>	<u>587,106</u>	<u>768,191</u>
Excess (Deficiency) of Revenues over Expenditures	(713,543)	(713,543)	(162,797)	550,746	516,902
Fund Balance, July 1	<u>2,126,257</u>	<u>2,126,257</u>	<u>2,057,915</u>	<u>(68,342)</u>	<u>1,541,013</u>
Fund Balance, June 30	<u><u>\$ 1,412,714</u></u>	<u><u>\$ 1,412,714</u></u>	<u><u>\$ 1,895,118</u></u>	<u><u>\$ 482,404</u></u>	<u><u>\$ 2,057,915</u></u>

LYON COUNTY, NEVADA
FAIR AND RODEO FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Charges for services					
Fairground revenue	\$ 130,000	\$ 130,000	\$ 118,642	\$ (11,358)	\$ 135,762
Other Revenues					
Investment income	3,000	3,000	1,872	(1,128)	5,303
Miscellaneous	2,500	2,500	18,739	16,239	13,560
Total Other Revenues	5,500	5,500	20,611	15,111	18,863
<i>Total Revenues</i>	135,500	135,500	139,253	3,753	154,625
Expenditures					
Culture and Recreation Function					
Services and supplies	143,000	143,000	133,024	9,976	130,952
Capital outlay	10,000	10,000	-	10,000	-
<i>Total Expenditures</i>	153,000	153,000	133,024	19,976	130,952
Excess (Deficiency) of					
Revenues over Expenditures	(17,500)	(17,500)	6,229	23,729	23,673
Fund Balance, July 1	151,751	151,751	164,543	12,792	140,870
Fund Balance, June 30	\$ 134,251	\$ 134,251	\$ 170,772	\$ 36,521	\$ 164,543

LYON COUNTY, NEVADA
JUSTICE COURT SPECIAL ADMINISTRATIVE ASSESSMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Fines and Forfeitures					
Assessments					
Walker River Justice Court	\$ 9,000	\$ 9,000	\$ 9,413	\$ 413	\$ 10,110
Dayton Justice Court	24,000	24,000	24,935	935	24,475
Fernley Justice Court	25,000	25,000	25,611	611	24,089
	<u>58,000</u>	<u>58,000</u>	<u>59,959</u>	<u>1,959</u>	<u>58,674</u>
Facility Assessments					
Walker River Justice Court	14,000	14,000	13,355	(645)	14,345
Dayton Justice Court	33,000	33,000	35,566	2,566	34,558
Fernley Justice Court	36,000	36,000	35,209	(791)	33,808
	<u>83,000</u>	<u>83,000</u>	<u>84,130</u>	<u>1,130</u>	<u>82,711</u>
<i>Total Revenues</i>	<u>141,000</u>	<u>141,000</u>	<u>144,089</u>	<u>3,089</u>	<u>141,385</u>
Expenditures					
Judicial					
Services and supplies					
Walker River Justice Court	16,937	16,937	12,310	4,627	25,207
Dayton Justice Court	124,737	124,737	46,273	78,464	4,121
Fernley Justice Court	86,658	86,658	13,790	72,868	7,118
Capital outlay	528,470	528,470	-	528,470	4,200
<i>Total Expenditures</i>	<u>756,802</u>	<u>756,802</u>	<u>72,373</u>	<u>684,429</u>	<u>40,646</u>
Excess (Deficiency) of Revenues over Expenditures	(615,802)	(615,802)	71,716	687,518	100,739
Other Financing Uses					
Transfer to General Fund	-	-	65,564	(65,564)	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(615,802)	(615,802)	6,152	753,082	100,739
Fund Balance, July 1	<u>615,802</u>	<u>615,802</u>	<u>606,541</u>	<u>(9,261)</u>	<u>505,802</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 612,693</u></u>	<u><u>\$ 743,821</u></u>	<u><u>\$ 606,541</u></u>

LYON COUNTY, NEVADA
JUVENILE PROBATION SPECIAL ADMINISTRATIVE ASSESSMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Fines and Forfeitures					
Juvenile administrative assessment	\$ 23,000	\$ 23,000	\$ 20,720	\$ (2,280)	\$ 21,624
City juvenile special administrative assessment	4,500	4,500	2,666	(1,834)	3,108
<i>Total Revenues</i>	<u>27,500</u>	<u>27,500</u>	<u>23,386</u>	<u>(4,114)</u>	<u>24,732</u>
Expenditures					
Judicial Function					
Salaries and wages	61,000	61,000	54,935	6,065	59,381
Employee benefits	7,177	7,177	6,284	893	6,865
Services and supplies	5,000	5,000	3,140	1,860	2,456
<i>Total Expenditures</i>	<u>73,177</u>	<u>73,177</u>	<u>64,359</u>	<u>8,818</u>	<u>68,702</u>
Excess (Deficiency) of Revenues over Expenditures	(45,677)	(45,677)	(40,973)	4,704	(43,970)
Other Financing Sources					
Transfer in from General Fund	42,000	42,000	42,000	-	50,000
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(3,677)	(3,677)	1,027	4,704	6,030
Fund Balance, July 1	41,940	41,940	43,108	1,168	37,078
Fund Balance, June 30	<u>\$ 38,263</u>	<u>\$ 38,263</u>	<u>\$ 44,135</u>	<u>\$ 5,872</u>	<u>\$ 43,108</u>

LYON COUNTY, NEVADA
AFTER SCHOOL AND RECREATION PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
21st Century Grant	\$ -	\$ 85,316	\$ 85,316	\$ -	\$ 85,736
Total Intergovernmental	-	85,316	85,316	-	85,736
Charges for Services					
Dayton latchkey program	193,000	193,000	142,913	(50,087)	170,595
Fernley latchkey program	221,815	221,815	160,073	(61,742)	186,351
Silver Springs latchkey program	36,952	36,952	12,527	(24,425)	36,670
Recreation programs	9,465	9,465	12,115	2,650	14,945
Total Charges for Services	461,232	461,232	327,628	(133,604)	408,561
<i>Total Revenues</i>	461,232	546,548	412,944	(133,604)	494,297
Expenditures					
Culture and Recreation Function					
Salaries and wages	467,649	541,938	371,279	170,659	453,166
Employee benefits	111,519	117,969	79,732	38,237	94,816
Services and supplies	28,208	32,785	21,539	11,246	53,204
<i>Total Expenditures</i>	607,376	692,692	472,550	220,142	601,186
Excess (Deficiency) of Revenues over Expenditures	(146,144)	(146,144)	(59,606)	86,538	(106,889)
Other Financing Sources					
Transfer in from General Fund	-	-	-	-	61,000
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(146,144)	(146,144)	(59,606)	86,538	(45,889)
Fund Balance, July 1	181,206	181,206	134,105	(47,101)	179,994
Fund Balance, June 30	\$ 35,062	\$ 35,062	\$ 74,499	\$ 39,437	\$ 134,105

LYON COUNTY, NEVADA
WESTERN NEVADA REGIONAL YOUTH FACILITY FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
JAIBG youth grant	\$ -	\$ -	\$ -	\$ -	\$ 3,028
National School Lunch Program	24,000	29,410	29,410	-	27,748
Total Intergovernmental	24,000	29,410	29,410	-	30,776
Charges for Services					
Carson City	526,667	526,667	526,667	-	528,541
Churchill County	313,627	313,627	313,627	-	312,924
Douglas County	412,939	412,939	412,939	-	410,232
Storey County	18,292	18,292	18,602	310	22,791
Other	-	-	-	-	9,604
Total Charges for Services	1,271,525	1,271,525	1,271,835	310	1,284,092
Other Revenues					
Investment income	10,000	10,000	5,494	(4,506)	18,516
Total Revenues	1,305,525	1,310,935	1,306,739	(4,196)	1,333,384
Expenditures					
Judicial Function					
Salaries and wages	1,207,094	1,207,094	1,180,337	26,757	1,102,805
Employee benefits	337,989	337,989	314,325	23,664	301,003
Service and supplies	354,900	360,310	415,080	(54,770)	404,579
Capital outlay	299,992	356,991	38,451	318,540	18,337
Total Expenditures	2,199,975	2,262,384	1,948,193	314,191	1,826,724
Excess (Deficiency) of					
Revenues over Expenditures	(894,450)	(951,449)	(641,454)	309,995	(493,340)
Other Financing Sources (Uses)					
Transfer In From General Fund	588,475	588,475	588,475	-	527,512
Contingency	(56,999)	-	-	-	-
Total Other					
Financing Sources (Uses)	531,476	588,475	588,475	-	527,512

LYON COUNTY, NEVADA
WESTERN NEVADA REGIONAL YOUTH FACILITY FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Excess (Deficiency) of Revenues and Other Financing Uses over Expenditures and Other Financing Uses	\$ (362,974)	\$ (362,974)	\$ (52,979)	\$ 309,995	\$ 34,172
Fund Balance, July 1	<u>521,243</u>	<u>521,243</u>	<u>482,338</u>	<u>(38,905)</u>	<u>448,166</u>
Fund Balance, June 30	<u><u>\$ 158,269</u></u>	<u><u>\$ 158,269</u></u>	<u><u>\$ 429,359</u></u>	<u><u>\$ 271,090</u></u>	<u><u>\$ 482,338</u></u>

LYON COUNTY, NEVADA
MASON VALLEY MOSQUITO CONTROL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 145,160	\$ 145,160	\$ 146,575	\$ 1,415	\$ 132,284
Intergovernmental Revenues					
Consolidated tax distribution	64,082	64,082	62,862	(1,220)	60,286
Other Revenues					
Investment income	1,000	1,000	1,180	180	3,326
Administration reimbursement	10,000	10,000	10,000	-	11,350
Miscellaneous	-	-	-	-	1,025
	<u>11,000</u>	<u>11,000</u>	<u>11,180</u>	<u>180</u>	<u>15,701</u>
<i>Total Revenues</i>	<u>220,242</u>	<u>220,242</u>	<u>220,617</u>	<u>375</u>	<u>208,271</u>
Expenditures					
Health Function					
Salaries and wages	60,438	60,438	52,447	7,991	50,276
Employee benefits	20,666	20,666	19,898	768	19,198
Services and supplies	176,520	176,520	114,802	61,718	112,630
	<u>257,624</u>	<u>257,624</u>	<u>187,147</u>	<u>70,477</u>	<u>182,104</u>
Excess (Deficiency) of Revenues over Expenditures	(37,382)	(37,382)	33,470	70,852	26,167
Other Financing (Uses)					
Contingency	(7,729)	(7,729)	-	7,729	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(45,111)	(45,111)	33,470	78,581	26,167
Fund Balance, July 1	<u>67,883</u>	<u>67,883</u>	<u>100,730</u>	<u>32,847</u>	<u>74,563</u>
Fund Balance, June 30	<u><u>\$ 22,772</u></u>	<u><u>\$ 22,772</u></u>	<u><u>\$ 134,200</u></u>	<u><u>\$ 111,428</u></u>	<u><u>\$ 100,730</u></u>

LYON COUNTY, NEVADA
MINING CLAIM MAP FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Revenues					
Charges for Services					
Map fees	\$ 2,000	\$ 2,000	\$ 5,385	\$ 3,385	\$ 19,515
Expenditures					
General Government Function					
Services and supplies	8,355	8,355	2,471	5,884	15,777
Capital outlay	-	-	-	-	3,700
<i>Total Expenditures</i>	<u>8,355</u>	<u>8,355</u>	<u>2,471</u>	<u>5,884</u>	<u>19,477</u>
Excess (Deficiency) of Revenues over Expenditures	(6,355)	(6,355)	2,914	9,269	38
Fund Balance, July 1	<u>6,355</u>	<u>6,355</u>	<u>17,853</u>	<u>11,498</u>	<u>17,815</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 20,767</u></u>	<u><u>\$ 20,767</u></u>	<u><u>\$ 17,853</u></u>

LYON COUNTY, NEVADA
CENTRAL LYON COUNTY VECTOR CONTROL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 206,680	\$ 206,680	\$ 206,711	\$ 31	\$ 221,778
Other Revenues					
Investment income	8,000	8,000	6,028	(1,972)	17,539
<i>Total Revenues</i>	<u>214,680</u>	<u>214,680</u>	<u>212,739</u>	<u>(1,941)</u>	<u>239,317</u>
Expenditures					
Health Function					
Employee benefits	800	800	573	227	588
Services and supplies	547,000	547,000	215,344	331,656	109,319
<i>Total Expenditures</i>	<u>547,800</u>	<u>547,800</u>	<u>215,917</u>	<u>331,883</u>	<u>109,907</u>
Excess (Deficiency) of Revenues over Expenditures	(333,120)	(333,120)	(3,178)	329,942	129,410
Other Financing (Uses)					
Contingency	(16,434)	(16,434)	-	16,434	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(349,554)	(349,554)	(3,178)	346,376	129,410
Fund Balance, July 1	486,793	486,793	542,589	55,796	413,179
Fund Balance, June 30	<u>\$ 137,239</u>	<u>\$ 137,239</u>	<u>\$ 539,411</u>	<u>\$ 402,172</u>	<u>\$ 542,589</u>

LYON COUNTY, NEVADA
WALKER RIVER WEED CONTROL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Weed assessments	\$ 79,768	\$ 79,768	\$ 79,436	\$ (332)	\$ 75,224
Other Revenues					
Investment income	2,000	2,000	1,008	(992)	3,800
<i>Total Revenues</i>	<u>81,768</u>	<u>81,768</u>	<u>80,444</u>	<u>(1,324)</u>	<u>79,024</u>
Expenditures					
Health Function					
Salaries and wages	28,704	28,704	21,964	6,740	22,335
Employee benefits	3,377	3,377	2,850	527	2,934
Services and supplies	51,000	51,000	52,579	(1,579)	39,021
Capital outlay	20,000	20,000	19,542	458	6,585
<i>Total Expenditures</i>	<u>103,081</u>	<u>103,081</u>	<u>96,935</u>	<u>6,146</u>	<u>70,875</u>
Excess (Deficiency) of Revenues over Expenditures	(21,313)	(21,313)	(16,491)	4,822	8,149
Other Financing (Uses)					
Contingency	(3,092)	(3,092)	-	3,092	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(24,405)	(24,405)	(16,491)	7,914	8,149
Fund Balance, July 1	<u>79,524</u>	<u>79,524</u>	<u>77,066</u>	<u>(2,458)</u>	<u>68,917</u>
Fund Balance, June 30	<u>\$ 55,119</u>	<u>\$ 55,119</u>	<u>\$ 60,575</u>	<u>\$ 5,456</u>	<u>\$ 77,066</u>

LYON COUNTY, NEVADA
SILVER AND GOLD NUTRITION PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
U.S. Department of Health and Human Services					
Title III, Part B	\$ -	\$ 94,440	\$ 94,440	\$ -	\$ 89,825
Title III, Part C1 & C2	-	153,112	153,112	-	155,995
U.S. Department of Agriculture, Food Distribution Programs					
Cash assistance	-	22,438	22,438	-	49,600
Nevada Department of Transportation Grant	-	14,012	14,012	-	-
Family Caregiver Support grant	-	21,270	21,270	-	21,505
Independent Living grant	-	20,161	20,161	-	11,024
Case Management grant	-	50,702	50,702	-	48,773
Food distribution - Nutrition	-	4,481	4,481	-	3,179
Food distribution - Commodities	-	-	-	-	6,416
Total Intergovernmental Revenues	-	380,616	380,616	-	386,317
Charges for Services					
Project income	75,000	75,000	76,434	1,434	64,183
Other Revenues					
Volunteer labor	-	290,241	290,241	-	212,706
Reimbursements	-	-	5,281	5,281	11,135
Donations	-	-	6,877	6,877	-
Total Other Revenues	-	290,241	302,399	12,158	223,841
Total Revenues	75,000	745,857	759,449	13,592	674,341
Expenditures					
Welfare Function					
Salaries and wages	357,148	568,690	568,690	-	553,755
Employee benefits	102,111	158,695	158,695	-	153,938
Services and supplies	330,749	733,480	668,237	65,243	568,805
Total Expenditures	790,008	1,460,865	1,395,622	65,243	1,276,498
Excess (Deficiency) of Revenues over Expenditures					
	(715,008)	(715,008)	(636,173)	78,835	(602,157)

LYON COUNTY, NEVADA
SILVER AND GOLD NUTRITION PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Other Financing Sources					
Transfer in from					
Lyon County General Fund	\$ 686,011	\$ 686,011	\$ 686,011	\$ -	\$ 656,239
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(28,997)	(28,997)	49,838	78,835	54,082
Fund Balance, July 1	<u>128,997</u>	<u>128,997</u>	<u>244,929</u>	<u>115,932</u>	<u>190,847</u>
Fund Balance, June 30	<u><u>\$ 100,000</u></u>	<u><u>\$ 100,000</u></u>	<u><u>\$ 294,767</u></u>	<u><u>\$ 194,767</u></u>	<u><u>\$ 244,929</u></u>

LYON COUNTY, NEVADA
ANIMAL CONTROL DONATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Miscellaneous Revenues					
Animal Control Donations	\$ -	\$ -	\$ 731	\$ 731	\$ 1,914
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>731</u>	<u>731</u>	<u>1,914</u>
Expenditures					
Public Safety Function					
Services and supplies	18,104	18,104	-	18,104	-
Excess (Deficiency) of Revenues over Expenditures	(18,104)	(18,104)	731	18,835	1,914
Fund Balance, July 1	<u>18,104</u>	<u>18,104</u>	<u>18,018</u>	<u>(86)</u>	<u>16,104</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 18,749</u></u>	<u><u>\$ 18,749</u></u>	<u><u>\$ 18,018</u></u>

LYON COUNTY, NEVADA
UNEMPLOYMENT COMPENSATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Expenditures					
General Government Function					
Claims expense	\$ 65,000	\$ 65,000	\$ 55,334	\$ 9,666	\$ 55,544
Other Financing Sources					
Transfer from General Fund	<u>55,000</u>	<u>55,000</u>	<u>55,000</u>	<u>-</u>	<u>57,500</u>
Excess (Deficiency) of Other Sources over Expenditures	(10,000)	(10,000)	(334)	9,666	1,956
Fund Balance, July 1	<u>49,120</u>	<u>49,120</u>	<u>49,576</u>	<u>456</u>	<u>47,620</u>
Fund Balance, June 30	<u><u>\$ 39,120</u></u>	<u><u>\$ 39,120</u></u>	<u><u>\$ 49,242</u></u>	<u><u>\$ 10,122</u></u>	<u><u>\$ 49,576</u></u>

LYON COUNTY, NEVADA
LIBRARY GIFT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Other Revenues					
Library gifts	\$ -	\$ -	\$ 2,870	\$ 2,870	\$ 2,588
<i>Total Revenues</i>	-	-	2,870	2,870	2,588
Expenditures					
Culture and Recreation Function					
Service and supplies	9,666	9,666	3,026	6,640	2,846
<i>Total Expenditures</i>	9,666	9,666	3,026	6,640	2,846
Excess (Deficiency) of Revenues over Expenditures	(9,666)	(9,666)	(156)	9,510	(258)
Fund Balance, July 1	9,666	9,666	10,328	662	10,586
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,172</u>	<u>\$ 10,172</u>	<u>\$ 10,328</u>

LYON COUNTY, NEVADA
LYON COUNTY FOOD BANK FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Revenues					
Intergovernmental Revenues					
Emergency Food and Shelter Grant	\$ -	\$ 7,988	\$ 7,988	\$ -	\$ 10,484
Other Revenues					
Donations - Food Bank	-	-	460	460	2,208
Total Revenues	-	7,988	8,448	460	12,692
Expenditures					
Welfare Function					
Service and supplies	11,219	19,207	13,557	5,650	10,484
Excess (Deficiency) of Revenues over Expenditures	(11,219)	(11,219)	(5,109)	6,110	2,208
Fund Balance, July 1	11,219	11,219	16,269	5,050	14,061
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,160</u>	<u>\$ 11,160</u>	<u>\$ 16,269</u>

LYON COUNTY, NEVADA
VEHICLE ACQUISITION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Licenses and permits					
Prostitution licenses	\$ 348,000	\$ 348,000	\$ 336,000	\$ (12,000)	\$ 339,000
Other Revenues					
Investment income	2,000	2,000	865	(1,135)	3,115
<i>Total Revenues</i>	<u>350,000</u>	<u>350,000</u>	<u>336,865</u>	<u>(13,135)</u>	<u>342,115</u>
Expenditures					
Public Safety Function					
Police Protection Activity					
Capital outlay - sheriff vehicles	400,000	400,000	400,000	-	320,000
<i>Total Expenditures</i>	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>	<u>320,000</u>
Excess (Deficiency) of Revenues over Expenditures	(50,000)	(50,000)	(63,135)	(13,135)	22,115
Fund Balance, July 1	86,143	86,143	76,758	(9,385)	54,643
Fund Balance, June 30	<u>\$ 36,143</u>	<u>\$ 36,143</u>	<u>\$ 13,623</u>	<u>\$ (22,520)</u>	<u>\$ 76,758</u>

LYON COUNTY, NEVADA
SENIOR SERVICES DONATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Other Revenues					
Donations	\$ -	\$ -	\$ 62,933	\$ 62,933	\$ 16,124
<i>Total Revenues</i>	-	-	62,933	62,933	16,124
Expenditures					
Welfare Function					
Service and supplies	80,354	80,354	29,449	50,905	1,116
<i>Total Expenditures</i>	80,354	80,354	29,449	50,905	1,116
Excess (Deficiency) of Revenues over Expenditures	(80,354)	(80,354)	33,484	113,838	15,008
Fund Balance, July 1	80,354	80,354	85,343	4,989	70,335
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,827</u>	<u>\$ 118,827</u>	<u>\$ 85,343</u>

LYON COUNTY, NEVADA
ROAD IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Revenues					
Taxes					
Road construction tax	\$ 150,000	\$ 150,000	\$ 45,696	\$ (104,304)	\$ 156,392
Total Revenues	<u>150,000</u>	<u>150,000</u>	<u>45,696</u>	<u>(104,304)</u>	<u>156,392</u>
Expenditures					
Public Works					
Services and supplies	-	-	16,542	(16,542)	508,389
Capital outlay	961,396	961,396	-	961,396	-
Total Expenditures	<u>961,396</u>	<u>961,396</u>	<u>16,542</u>	<u>944,854</u>	<u>508,389</u>
Excess (Deficiency) of Revenues over Expenditures	(811,396)	(811,396)	29,154	840,550	(351,997)
Fund Balance, July 1	<u>811,396</u>	<u>811,396</u>	<u>653,298</u>	<u>(158,098)</u>	<u>1,005,295</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 682,452</u></u>	<u><u>\$ 682,452</u></u>	<u><u>\$ 653,298</u></u>

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

Major Capital Projects Fund:

The Capital Improvements Fund is funded primarily from grant programs, federal payment-in-lieu of taxes, and interest income. Expenditures are principally devoted to construction and maintenance of capital facilities.

LYON COUNTY, NEVADA
CAPITAL IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 755,905	\$ 755,905	\$ 716,742	\$ (39,163)	\$ 134,746
Public safety sales tax	-	-	561,543	561,543	-
Total Tax Revenue	755,905	755,905	1,278,285	522,380	134,746
Intergovernmental Revenues					
Federal payment in lieu of taxes	1,200,000	1,200,000	2,769,327	1,569,327	1,229,705
Community Development Block Grants					
Mason Valley Fire District	-	-	-	-	47,500
Library Planning Grant	-	-	-	-	24,000
Silver Springs Airport	-	-	-	-	118,631
Dayton Valley Fairgrounds Grant	-	35,369	35,369	-	81,131
Santa Maria Park Grant	-	21,262	21,262	-	-
Question One Santa Maria Park Grant	-	10,370	10,370	-	10,268
Carson River Restoration Grant	-	117,925	117,925	-	255,000
Question One Land Acquisition	-	3,707,502	3,707,502	-	-
NCED - Silver Springs Airport	-	62,290	62,290	-	56,907
FAA - Silver Springs Airport	-	421,682	421,682	-	103,373
Aviation Trust - Silver Springs Airport	-	21,594	21,594	-	4,841
Total Intergovernmental Revenues	1,200,000	5,597,994	7,167,321	1,569,327	1,931,356
Other Revenues					
Investment income	110,000	110,000	70,111	(39,889)	173,949
Rents	9,246	9,246	9,546	300	9,026
Donations	-	28,025	38,025	10,000	14,537
Total Other Revenues	119,246	147,271	117,682	(29,589)	197,512
<i>Total Revenues</i>	2,075,151	6,501,170	8,563,288	2,062,118	2,263,614
Expenditures					
General Government Function					
Services and supplies	-	-	62,158	(62,158)	11,281
Capital outlay	1,724,081	1,724,081	9,344	1,714,737	700,129
Total General Government Function	1,724,081	1,724,081	71,502	1,652,579	711,410
Public Safety Function					
Services and supplies	-	-	1,127	(1,127)	21,062
Capital outlay	6,270,000	6,270,000	189,792	6,080,208	311,305
Total Public Safety Function	6,270,000	6,270,000	190,919	6,079,081	332,367

(continued)

LYON COUNTY, NEVADA
CAPITAL IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Judicial Function					
Capital outlay	\$ 470,000	\$ 470,000	\$ 20,928	\$ 449,072	\$ 70,930
Total Judicial Function	470,000	470,000	20,928	449,072	70,930
Public Works Function					
Services and supplies	-	217,514	238,607	(21,093)	14,526
Capital outlay	-	302,130	390,946	(88,816)	431,678
Total Public Works Function	-	519,644	629,553	(109,909)	446,204
Welfare Function					
Capital outlay	-	-	-	-	21,215
Culture and Recreation Function					
Services and supplies	-	117,925	117,925	-	279,000
Capital outlay	2,000	3,790,450	3,811,135	(20,685)	253,276
Total Culture and Recreation Function	2,000	3,908,375	3,929,060	(20,685)	532,276
Intergovernmental Function					
City of Fernley	-	-	19,339	(19,339)	-
City of Yerington	-	-	14,519	(14,519)	-
Total Intergovernmental Function	-	-	33,858	(33,858)	-
<i>Total Expenditures</i>	8,466,081	12,892,100	4,875,820	8,016,280	2,114,402
Excess (Deficiency) of Revenues over Expenditures	(6,390,930)	(6,390,930)	3,687,468	10,078,398	149,212
Other Financing Sources					
Transfer in from General Fund	718,600	718,600	718,600	-	1,298,402
Insurance proceeds	-	-	316,806	316,806	428,142
Total Other Financing Sources	718,600	718,600	1,035,406	316,806	1,726,544
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(5,672,330)	(5,672,330)	4,722,874	10,395,204	1,875,756
Fund Balance, July 1	5,672,330	5,672,330	6,145,593	473,263	4,269,837
Fund Balance, June 30	\$ -	\$ -	\$ 10,868,467	\$ 10,868,467	\$ 6,145,593

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations (a) where the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis is financed or recovered primarily through user charges, similar to private business enterprises, or (b) where periodic determination of revenues earned, expenses incurred, and/or net income is appropriated for capital maintenance, public policy, management control, accountability, or other purposes.

Lyon County's major enterprise funds are comprised of Dayton Water Utility Fund, Dayton Sewer Utility Fund, Crystal Clear Water Utility Fund, Willowcreek General Improvement District (a component unit of the County), Moundhouse Water Utility Fund, and Silver Springs General Improvement District (a component unit of the County).

LYON COUNTY, NEVADA
DAYTON WATER UTILITY FUND
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Operating Revenues					
Water use fees	\$ 2,550,000	\$ 3,082,264	\$ 3,031,977	\$ (50,287)	\$ 2,409,434
Material charges	25,000	25,000	24,893	(107)	25,006
Penalties	40,000	40,000	60,755	20,755	44,779
<i>Total Operating Revenues</i>	<u>2,615,000</u>	<u>3,147,264</u>	<u>3,117,625</u>	<u>(29,639)</u>	<u>2,479,219</u>
Operating Expenses					
Salaries and wages	786,071	878,686	783,527	95,159	696,988
Employee benefits	239,081	265,789	249,057	16,732	200,749
Services and supplies	817,365	1,005,940	730,023	275,917	648,128
Bad debts	2,000	2,250	2,981	(731)	-
Depreciation	1,300,000	1,500,000	877,981	622,019	656,780
<i>Total Expenditures</i>	<u>3,144,517</u>	<u>3,652,665</u>	<u>2,643,569</u>	<u>1,009,096</u>	<u>2,202,645</u>
Operating Income (Loss)	<u>(529,517)</u>	<u>(505,401)</u>	<u>474,056</u>	<u>979,457</u>	<u>276,574</u>
Nonoperating Revenues					
Rental income	3,907	3,907	4,293	386	3,907
Investment income	50,000	50,000	47,166	(2,834)	124,117
Miscellaneous income	36,738	36,738	30,458	(6,280)	13,356
Wellhead protection grant	-	24,279	24,279	-	-
Wellhead protection grant	-	(24,279)	(24,279)	-	-
Bond issuance costs	(452)	(626)	(626)	-	(452)
Interest expense	(40,855)	(64,797)	(51,169)	13,628	(47,067)
<i>Total Nonoperating Revenues</i>	<u>49,338</u>	<u>25,222</u>	<u>30,122</u>	<u>4,900</u>	<u>93,861</u>
Income (Loss) Before Contributions and Operating Transfers	(480,179)	(480,179)	504,178	984,357	370,435
Capital Contributions	-	-	94,542	94,542	868,636
Operating Transfer In	-	-	4,840,370	4,840,370	-
Change In Net Assets	<u>\$ (480,179)</u>	<u>\$ (480,179)</u>	5,439,090	<u>\$ 5,919,269</u>	1,239,071
Net Assets, July 1			<u>22,190,007</u>		<u>20,950,936</u>
Net Assets, June 30			<u>\$ 27,629,097</u>		<u>\$ 22,190,007</u>

LYON COUNTY, NEVADA
DAYTON WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 2,651,738	\$ 3,183,752	\$ 2,890,436	\$ (293,316)	\$ 2,502,972
Payments for personnel costs	(1,025,152)	(1,144,475)	(989,842)	154,633	(879,908)
Payments for services and supplies	(817,365)	(1,005,940)	(724,946)	280,994	(825,781)
Net Cash Provided by Operating Activities	<u>809,221</u>	<u>1,033,337</u>	<u>1,175,648</u>	<u>142,311</u>	<u>797,283</u>
Cash Flows From Noncapital Financing Activities					
Wellhead Protection grant	-	-	-	-	4,000
Wellhead Protection grant expense	-	-	(24,279)	(24,279)	-
Operating transfer In	-	-	936,342	936,342	-
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>912,063</u>	<u>912,063</u>	<u>4,000</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	100,000	100,000	94,542	(5,458)	77,817
Developer deposit for contributions	-	-	-	-	(7,109,835)
Interest paid on bonds	(40,855)	(64,797)	(48,440)	16,357	(43,753)
Principal paid on bonds	(62,329)	(62,329)	(63,577)	(1,248)	(59,483)
Purchase of plant and equipment	(414,160)	(414,160)	(198,830)	215,330	(598,428)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(417,344)</u>	<u>(441,286)</u>	<u>(216,305)</u>	<u>224,981</u>	<u>(7,733,682)</u>
Cash Flows From Investing Activities					
Investment income	<u>50,000</u>	<u>50,000</u>	<u>47,166</u>	<u>(2,834)</u>	<u>124,117</u>
Net Increase (Decrease) in Cash and Cash Equivalents	441,877	642,051	1,918,572	1,276,521	(6,808,282)
Cash And Cash Equivalents, July 1	<u>4,056,960</u>	<u>4,056,960</u>	<u>3,998,275</u>	<u>(58,685)</u>	<u>10,806,557</u>
Cash And Cash Equivalents, June 30	<u>\$ 4,498,837</u>	<u>\$ 4,699,011</u>	<u>\$ 5,916,847</u>	<u>\$ 1,217,836</u>	<u>\$ 3,998,275</u>

LYON COUNTY, NEVADA
DAYTON WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ (529,517)	\$ (505,401)	\$ 474,056	\$ 979,457	\$ 276,574
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	1,300,000	1,500,000	877,981	(622,019)	656,780
Miscellaneous income	36,738	36,738	34,751	(1,987)	17,263
Changes in assets and liabilities:					
Receivables	2,000	2,000	(260,833)	(262,833)	1,702
Inventory	-	-	14,976	14,976	(9,373)
Prepaid items	-	-	(1,967)	(1,967)	-
Accounts payable and accrued expenses	-	-	34,811	34,811	(150,451)
Allowance for uncollectible accounts	-	-	2,417	2,417	-
Consumer deposits	-	-	(544)	(544)	4,788
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Cash Provided by Operating Activities	<u>\$ 809,221</u>	<u>\$ 1,033,337</u>	<u>\$ 1,175,648</u>	<u>\$ 142,311</u>	<u>\$ 797,283</u>

LYON COUNTY, NEVADA
DAYTON SEWER UTILITY FUND
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Operating Revenues					
Sewer use fees	\$ 2,400,000	\$ 2,400,000	\$ 2,501,672	\$ 101,672	\$ 2,316,836
Inspection / Administrative fees	10,000	10,000	53,645	43,645	-
Penalties	35,000	35,000	55,374	20,374	49,764
<i>Total Operating Revenues</i>	<u>2,445,000</u>	<u>2,445,000</u>	<u>2,610,691</u>	<u>165,691</u>	<u>2,366,600</u>
Operating Expenses					
Salaries and wages	683,868	683,868	609,362	74,506	556,940
Employee benefits	219,780	219,780	209,751	10,029	169,865
Services and supplies	651,940	651,940	692,292	(40,352)	733,582
Bad debts	250	250	6,485	(6,235)	-
Depreciation	1,250,000	1,250,000	1,056,740	193,260	847,753
<i>Total Expenditures</i>	<u>2,805,838</u>	<u>2,805,838</u>	<u>2,574,630</u>	<u>231,208</u>	<u>2,308,140</u>
Operating Income (Loss)	<u>(360,838)</u>	<u>(360,838)</u>	<u>36,061</u>	<u>396,899</u>	<u>58,460</u>
Nonoperating Revenues (Expenses)					
Rental income	3,093	3,093	2,631	(462)	3,093
Investment income	150,000	150,000	60,145	(89,855)	234,441
Miscellaneous income	50,775	50,775	1,225	(49,550)	960
Bond issuance costs	(3,149)	(3,149)	(3,202)	(53)	(3,202)
Interest expense	(655,461)	(655,461)	(659,162)	(3,701)	(468,682)
<i>Total Nonoperating Revenues</i>	<u>(454,742)</u>	<u>(454,742)</u>	<u>(598,363)</u>	<u>(143,621)</u>	<u>(233,390)</u>
Income (Loss) Before Contributions	(815,580)	(815,580)	(562,302)	253,278	(174,930)
Capital Contributions	-	-	15,565	15,565	639,929
Change In Net Assets	<u>\$ (815,580)</u>	<u>\$ (815,580)</u>	<u>(546,737)</u>	<u>\$ 268,843</u>	<u>464,999</u>
Net Assets, July 1			<u>28,229,307</u>		<u>27,764,308</u>
Net Assets, June 30			<u>\$ 27,682,570</u>		<u>\$ 28,229,307</u>

LYON COUNTY, NEVADA
DAYTON SEWER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 2,498,868	\$ 2,498,868	\$ 2,573,156	\$ 74,288	\$ 2,353,278
Payments for personnel costs	(903,648)	(903,648)	(805,989)	97,659	(712,346)
Payments for services and supplies	(651,940)	(651,940)	(707,652)	(55,712)	(747,242)
Net Cash Provided (Used) by Operating Activities	943,280	943,280	1,059,515	116,235	893,690
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	500,000	500,000	15,565	(484,435)	402,181
Bond proceeds	-	-	-	-	365,976
Interest expense on bonds	(655,461)	(655,461)	(652,966)	2,495	(444,978)
Principal payments on bonds	(988,372)	(988,372)	(993,372)	(5,000)	(625,559)
Purchase of plant and equipment	(482,460)	(482,460)	(65,453)	417,007	(2,707,309)
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,626,293)	(1,626,293)	(1,696,226)	(69,933)	(3,009,689)
Cash Flows From Investing Activities					
Investment income	150,000	150,000	60,145	(89,855)	234,441
Net Increase (Decrease) in Cash and Cash Equivalents	(533,013)	(533,013)	(576,566)	(43,553)	(1,881,558)
Cash And Cash Equivalents, July 1	6,386,541	6,386,541	6,163,229	(223,312)	8,044,787
Cash And Cash Equivalents, June 30	<u>\$ 5,853,528</u>	<u>\$ 5,853,528</u>	<u>\$ 5,586,663</u>	<u>\$ (266,865)</u>	<u>\$ 6,163,229</u>

(continued)

LYON COUNTY, NEVADA
DAYTON SEWER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ (360,838)	\$ (360,838)	\$ 36,061	\$ 396,899	\$ 58,460
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	1,250,000	1,250,000	1,056,740	(193,260)	847,753
Miscellaneous income	53,868	53,868	3,856	(50,012)	4,053
Changes in assets and liabilities:					
Use fees receivable	250	250	(45,492)	(45,742)	(24,756)
Inventory	-	-	5,576	5,576	4,633
Prepaid expenses	-	-	(1,205)	(1,205)	-
Accounts payable and accrued expenses	-	-	(6,607)	(6,607)	(3,834)
Allowance for uncollectible accounts	-	-	5,880	5,880	-
Consumer deposits	-	-	4,706	4,706	7,381
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 943,280</u>	<u>\$ 943,280</u>	<u>\$ 1,059,515</u>	<u>\$ 116,235</u>	<u>\$ 893,690</u>

LYON COUNTY, NEVADA
CRYSTAL CLEAR WATER UTILITY FUND
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Operating Revenues					
Water use fees	\$ 71,000	\$ 71,000	\$ 65,937	\$ (5,063)	\$ 64,184
Penalties	3,000	3,000	2,964	(36)	3,795
<i>Total Operating Revenues</i>	<u>74,000</u>	<u>74,000</u>	<u>68,901</u>	<u>(5,099)</u>	<u>67,979</u>
Operating Expenses					
Salaries and wages	-	-	237	(237)	457
Employee benefits	-	-	61	(61)	108
Services and supplies	46,738	46,738	19,993	26,745	10,802
Bad debts	1,000	1,000	-	1,000	-
Depreciation	60,000	60,000	-	60,000	-
<i>Total Expenditures</i>	<u>107,738</u>	<u>107,738</u>	<u>20,291</u>	<u>87,447</u>	<u>11,367</u>
Operating Income (Loss)	<u>(33,738)</u>	<u>(33,738)</u>	<u>48,610</u>	<u>82,348</u>	<u>56,612</u>
Nonoperating Revenues (Expenses)					
Interest income	500	500	-	(500)	3,022
Interest expense	(16,395)	(16,395)	(394)	16,001	(408)
Total Nonoperating Revenues (Expenses)	<u>(15,895)</u>	<u>(15,895)</u>	<u>(394)</u>	<u>15,501</u>	<u>2,614</u>
Income (Loss) Before Contributions	(49,633)	(49,633)	48,216	97,849	59,226
Capital contributions					
AB198 grant	-	-	2,221,155	2,221,155	136,000
CDBG grant	-	-	149,437	149,437	14,000
USDA grant	-	-	878,547	878,547	-
Total Capital Contributions	<u>-</u>	<u>-</u>	<u>3,249,139</u>	<u>3,249,139</u>	<u>150,000</u>
Change In Net Assets	<u>\$ (49,633)</u>	<u>\$ (49,633)</u>	<u>3,297,355</u>	<u>\$ 3,346,988</u>	<u>209,226</u>
Net Assets, July 1 - Restated			<u>317,689</u>		<u>108,463</u>
Net Assets, June 30			<u>\$ 3,615,044</u>		<u>\$ 317,689</u>

LYON COUNTY, NEVADA
CRYSTAL CLEAR WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 73,000	\$ 73,000	\$ 67,712	\$ (5,288)	\$ 75,287
Payments for personnel costs	-	-	(283)	(283)	(565)
Payments for services and supplies	(46,738)	(46,738)	(38,428)	8,310	(10,820)
Net Cash Provided (Used) by Operating Activities	<u>26,262</u>	<u>26,262</u>	<u>29,001</u>	<u>2,739</u>	<u>63,902</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from grants	3,597,900	3,597,900	2,387,490	(1,210,410)	119,850
Bond proceeds - USDA	500,000	500,000	-	(500,000)	-
Bond proceeds	-	-	500,000	500,000	500,000
Interest paid on loans	(16,395)	(16,395)	(394)	16,001	(408)
Principal reduction on bonds	(9,341)	(9,341)	(9,312)	29	(338)
Purchase of plant and equipment	(4,097,900)	(4,097,900)	(3,100,933)	996,967	(198,633)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(25,736)</u>	<u>(25,736)</u>	<u>(223,149)</u>	<u>(197,413)</u>	<u>420,471</u>
Cash Flows From Investing Activities					
Investment income	<u>500</u>	<u>500</u>	<u>-</u>	<u>(500)</u>	<u>3,022</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,026	1,026	(194,148)	(195,174)	487,395
Cash and Cash Equivalents, July 1	<u>77,032</u>	<u>77,032</u>	<u>521,036</u>	<u>444,004</u>	<u>33,641</u>
Cash and Cash Equivalents, June 30	<u><u>\$ 78,058</u></u>	<u><u>\$ 78,058</u></u>	<u><u>\$ 326,888</u></u>	<u><u>\$ 248,830</u></u>	<u><u>\$ 521,036</u></u>

LYON COUNTY, NEVADA
CRYSTAL CLEAR WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ (33,738)	\$ (33,738)	\$ 48,610	\$ 82,348	\$ 56,612
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	60,000	60,000	-	(60,000)	-
Changes in assets and liabilities:					
Use fees receivable	-	-	(489)	(489)	5,408
Accounts payable and accrued expenses	-	-	(18,420)	(18,420)	(18)
Customer deposits	-	-	(700)	(700)	1,900
Net Cash Provided by Operating Activities	<u>\$ 26,262</u>	<u>\$ 26,262</u>	<u>\$ 29,001</u>	<u>\$ 2,739</u>	<u>\$ 63,902</u>

LYON COUNTY, NEVADA
WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Operating Revenues					
Water use fees	\$ 62,000	\$ 62,000	\$ 58,810	\$ (3,190)	\$ 57,937
Sewer use fees	40,000	40,000	37,862	(2,138)	36,401
<i>Total Operating Revenues</i>	<u>102,000</u>	<u>102,000</u>	<u>96,672</u>	<u>(5,328)</u>	<u>94,338</u>
Operating Expenses					
Water					
Services and supplies	56,800	56,800	39,623	17,177	38,190
Depreciation	52,000	52,000	47,776	4,224	49,213
Sewer					
Services and supplies	37,000	37,000	30,473	6,527	30,400
Bad debts	200	200	-	200	-
Depreciation	80,000	80,000	66,179	13,821	38,952
<i>Total Expenditures</i>	<u>226,000</u>	<u>226,000</u>	<u>184,051</u>	<u>41,949</u>	<u>156,755</u>
Operating Income (Loss)	<u>(124,000)</u>	<u>(124,000)</u>	<u>(87,379)</u>	<u>36,621</u>	<u>(62,417)</u>
Nonoperating Revenues					
Ad valorem taxes	732	732	727	(5)	688
Consolidated tax distribution	2,304	2,304	2,304	-	2,304
Special assessment	90,860	90,860	89,262	(1,598)	75,600
Investment income	3,000	3,000	3,598	598	54,917
Interest expense					
Water bonds	(19,856)	(19,856)	(19,600)	256	(19,880)
Sewer bonds	(44,319)	(44,319)	(44,671)	(352)	-
<i>Total Nonoperating Revenues</i>	<u>32,721</u>	<u>32,721</u>	<u>31,620</u>	<u>(1,101)</u>	<u>113,629</u>
Income (Loss) Before Special Items and Contributions	(91,279)	(91,279)	(55,759)	35,520	51,212
Special Item					
Writeoff Old Water and Sewer System	-	-	-	-	(109,845)
Capital Contributions	-	-	-	-	1,252,475
Change In Net Assets	<u>\$ (91,279)</u>	<u>\$ (91,279)</u>	<u>(55,759)</u>	<u>\$ 35,520</u>	<u>1,193,842</u>
Net Assets, July 1			<u>3,467,895</u>		<u>2,274,053</u>
Net Assets, June 30			<u>\$ 3,412,136</u>		<u>\$ 3,467,895</u>

LYON COUNTY, NEVADA
WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 101,800	\$ 101,800	\$ 97,104	\$ (4,696)	\$ 94,458
Payments for services and supplies	(93,800)	(93,800)	(86,488)	7,312	(57,087)
Net Cash Provided (Used) by Operating Activities	<u>8,000</u>	<u>8,000</u>	<u>10,616</u>	<u>2,616</u>	<u>37,371</u>
Cash Flows From Noncapital Financing Activities					
Ad valorem taxes	732	732	708	(24)	685
Special assessment	90,860	90,860	83,555	(7,305)	75,191
Intergovernmental revenues	2,304	2,304	2,304	-	2,304
Net Cash Provided by Noncapital Financing Activities	<u>93,896</u>	<u>93,896</u>	<u>86,567</u>	<u>(7,329)</u>	<u>78,180</u>
Cash Flows From Capital And Related Financing Activities					
Capital contribution USDA grant	-	-	315,175	315,175	937,492
Proceeds from USDA Loan	-	-	-	-	1,082,000
Bond issuance costs	-	-	-	-	(15,233)
Principal paid on bonds	(17,604)	(17,604)	(17,601)	3	(1,090,929)
Interest expense	(64,175)	(64,175)	(64,178)	(3)	(21,170)
Water and sewer improvements	-	-	(292,054)	(292,054)	(2,236,656)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(81,779)</u>	<u>(81,779)</u>	<u>(58,658)</u>	<u>23,121</u>	<u>(1,344,496)</u>
Cash Flows From Investing Activities					
Investment income	3,000	3,000	3,598	598	54,917
Net Increase (Decrease) in Cash and Cash Equivalents	23,117	23,117	42,123	19,006	(1,174,028)
Cash and Cash Equivalents, July 1	<u>220,117</u>	<u>220,117</u>	<u>344,711</u>	<u>124,594</u>	<u>1,518,739</u>
Cash and Cash Equivalents, June 30	<u>\$ 243,234</u>	<u>\$ 243,234</u>	<u>\$ 386,834</u>	<u>\$ 143,600</u>	<u>\$ 344,711</u>

(continued)

LYON COUNTY, NEVADA
WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ (124,000)	\$ (124,000)	\$ (87,379)	\$ 36,621	\$ (62,417)
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	132,000	132,000	113,955	(18,045)	88,165
Changes in assets and liabilities:					
Use fees receivable	-	-	730	730	(250)
Accounts payable/other liabilities	-	-	(16,392)	(16,392)	11,503
Consumer deposits	-	-	(298)	(298)	370
Net Cash Provided (Used) by Operating Activities	<u>\$ 8,000</u>	<u>\$ 8,000</u>	<u>\$ 10,616</u>	<u>\$ 2,616</u>	<u>\$ 37,371</u>

LYON COUNTY, NEVADA
MOUND HOUSE WATER UTILITY FUND
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Operating Revenues					
Water use fees	\$ 900,000	\$ 900,000	\$ 418,096	\$ (481,904)	\$ 861,670
Inspection/material revenues	1,800	1,800	5,082	3,282	5,714
Penalties	16,000	16,000	8,183	(7,817)	16,331
<i>Total Operating Revenues</i>	<u>917,800</u>	<u>917,800</u>	<u>431,361</u>	<u>(486,439)</u>	<u>883,715</u>
Operating Expenses					
Salaries and wages	164,470	164,470	71,855	92,615	153,945
Employee benefits	50,215	50,215	23,507	26,708	45,391
Services and supplies	278,590	278,590	90,015	188,575	214,806
Bad debts	250	250	-	250	-
Depreciation	200,000	200,000	-	200,000	182,738
<i>Total Expenditures</i>	<u>693,525</u>	<u>693,525</u>	<u>185,377</u>	<u>508,148</u>	<u>596,880</u>
Operating Income (Loss)	<u>224,275</u>	<u>224,275</u>	<u>245,984</u>	<u>21,709</u>	<u>286,835</u>
Nonoperating Revenues (Expenses)					
Rental income	1,140	1,140	-	(1,140)	1,140
Investment income	15,000	15,000	8,460	(6,540)	32,807
Miscellaneous	1,000	1,000	974	(26)	1,170
Bond issuance costs	(174)	(174)	-	174	(174)
Interest expense	(38,808)	(38,808)	(14,866)	23,942	(41,446)
<i>Total Nonoperating Revenues (Expenses)</i>	<u>(21,842)</u>	<u>(21,842)</u>	<u>(5,432)</u>	<u>16,410</u>	<u>(6,503)</u>
Income (Loss) Before Contributions and Operating Transfers	202,433	202,433	240,552	38,119	280,332
Capital contributions	-	-	8,606	8,606	15,720
Operating transfer out	-	-	(4,840,370)	(4,840,370)	-
Change In Net Assets	<u>\$ 202,433</u>	<u>\$ 202,433</u>	(4,591,212)	<u>\$ (4,793,645)</u>	296,052
Net Assets, July 1 - Restated			<u>4,591,212</u>		<u>4,295,160</u>
Net Assets, June 30			<u>\$ -</u>		<u>\$ 4,591,212</u>

LYON COUNTY, NEVADA
MOUND HOUSE WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 919,940	\$ 919,940	\$ 484,267	\$ (435,673)	\$ 889,468
Payments for personnel costs	(214,685)	(214,685)	(102,782)	111,903	(198,118)
Payments for services and supplies	(278,590)	(278,590)	(109,183)	169,407	(222,502)
Net Cash Provided (Used) by Operating Activities	<u>426,665</u>	<u>426,665</u>	<u>272,302</u>	<u>(154,363)</u>	<u>468,848</u>
Cash Flows From Noncapital Financing Activities					
Operating Transfer Out	<u>-</u>	<u>-</u>	<u>(936,342)</u>	<u>(936,342)</u>	<u>-</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from developer	10,000	10,000	8,606	(1,394)	15,720
Capital contribution AB 198 grant	-	-	-	-	2,720
Interest paid on loans	(38,808)	(38,808)	(14,866)	23,942	(40,191)
Principal reduction on bonds	(29,780)	(29,780)	(514,164)	(484,384)	(28,416)
Purchase of plant and equipment	(220,380)	(220,380)	-	220,380	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(278,968)</u>	<u>(278,968)</u>	<u>(520,424)</u>	<u>(241,456)</u>	<u>(50,167)</u>
Cash Flows From Investing Activities					
Investment income	<u>15,000</u>	<u>15,000</u>	<u>8,460</u>	<u>(6,540)</u>	<u>32,807</u>
Net Increase (Decrease) in Cash and Cash Equivalents	162,697	162,697	(1,176,004)	(1,338,701)	451,488
Cash and Cash Equivalents, July 1	<u>1,034,017</u>	<u>1,034,017</u>	<u>1,176,004</u>	<u>141,987</u>	<u>724,516</u>
Cash and Cash Equivalents, June 30	<u><u>\$ 1,196,714</u></u>	<u><u>\$ 1,196,714</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (1,196,714)</u></u>	<u><u>\$ 1,176,004</u></u>

LYON COUNTY, NEVADA
MOUND HOUSE WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ 224,275	\$ 224,275	\$ 245,984	\$ 21,709	\$ 286,835
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	200,000	200,000	-	(200,000)	182,738
Miscellaneous income	2,140	2,140	974	(1,166)	2,310
Changes in assets and liabilities:					
Use fees receivable	250	250	51,932	51,682	6,616
Accounts payable and accrued expenses	-	-	(26,588)	(26,588)	(6,478)
Consumer deposits	-	-	-	-	(3,173)
 Net Cash Provided by Operating Activities	 <u>\$ 426,665</u>	 <u>\$ 426,665</u>	 <u>\$ 272,302</u>	 <u>\$ (154,363)</u>	 <u>\$ 468,848</u>

LYON COUNTY, NEVADA
SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Operating Revenues					
Sewer use fees	\$ 280,800	\$ 280,800	\$ 262,207	\$ (18,593)	\$ 292,396
Inspection fees	20,000	20,000	135	(19,865)	1,075
Penalties	2,500	2,500	5,470	2,970	4,186
<i>Total Operating Revenues</i>	<u>303,300</u>	<u>303,300</u>	<u>267,812</u>	<u>(35,488)</u>	<u>297,657</u>
Operating Expenses					
Salaries and wages	-	-	-	-	59,755
Employee benefits	-	-	-	-	15,872
Services and supplies	276,575	276,575	212,149	64,426	162,647
Bad debts	1,000	1,000	2,254	(1,254)	-
Depreciation	242,000	242,000	229,698	12,302	227,020
<i>Total Expenditures</i>	<u>519,575</u>	<u>519,575</u>	<u>444,101</u>	<u>75,474</u>	<u>465,294</u>
Operating Income (Loss)	<u>(216,275)</u>	<u>(216,275)</u>	<u>(176,289)</u>	<u>39,986</u>	<u>(167,637)</u>
Nonoperating Revenues (Expenses)					
Interest income - EDU's	314,697	314,697	314,526	(171)	360,222
Investment income	60,000	60,000	35,985	(24,015)	115,046
Miscellaneous income	13,000	13,000	10,100	(2,900)	9,476
Interest expense	<u>(277,524)</u>	<u>(277,524)</u>	<u>(274,505)</u>	<u>3,019</u>	<u>(282,182)</u>
Total Nonoperating Revenues	<u>110,173</u>	<u>110,173</u>	<u>86,106</u>	<u>(24,067)</u>	<u>202,562</u>
Income (Loss) Before Contributions	(106,102)	(106,102)	(90,183)	15,919	34,925
Capital Contributions	-	-	-	-	10,991
Change In Net Assets	<u>\$ (106,102)</u>	<u>\$ (106,102)</u>	<u>(90,183)</u>	<u>\$ 15,919</u>	<u>45,916</u>
Net Assets, July 1			<u>13,735,596</u>		<u>13,689,680</u>
Net Assets, June 30			<u>\$ 13,645,413</u>		<u>\$ 13,735,596</u>

LYON COUNTY, NEVADA
SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2008
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 302,300	\$ 302,300	\$ 276,207	\$ (26,093)	\$ 327,863
Payments for personnel costs	-	-	(1,737)	(1,737)	(79,775)
Payments for services and supplies	(276,575)	(276,575)	(219,793)	56,782	(168,195)
Net Cash Provided (Used) by Operating Activities	25,725	25,725	54,677	28,952	79,893
Cash Flows From Operating Activities					
Miscellaneous income	13,000	13,000	-	(13,000)	-
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	284,315	284,315	267,107	(17,208)	233,926
Interest expense on bonds	(277,524)	(277,524)	(277,533)	(9)	(285,104)
Principal payments on bonds	(209,432)	(209,432)	(209,421)	11	(201,853)
Purchase of plant and equipment	(45,000)	(45,000)	(32,512)	12,488	(32,776)
Net Cash Provided (Used) by Capital and Related Financing Activities	(247,641)	(247,641)	(252,359)	(4,718)	(285,807)
Cash Flows From Investing Activities					
Investment income	374,697	374,697	333,199	(41,498)	475,268
Net Increase (Decrease) in Cash and Cash Equivalents	165,781	165,781	135,517	(30,264)	269,354
Cash And Cash Equivalents, July 1	3,283,915	3,283,915	3,313,153	29,238	3,043,799
Cash And Cash Equivalents, June 30	\$ 3,449,696	\$ 3,449,696	\$ 3,448,670	\$ (1,026)	\$ 3,313,153

(continued)

LYON COUNTY, NEVADA
SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(With Comparative Totals for the Year Ended June 30, 2008)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2008</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ (216,275)	\$ (216,275)	\$ (176,289)	\$ 39,986	\$ (167,637)
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	242,000	242,000	229,698	(12,302)	227,020
Miscellaneous income	-	-	10,100	10,100	20,467
Changes in assets and liabilities:					
Use fees receivable	-	-	550	550	9,738
Accounts payable and accrued expenses	-	-	(9,382)	(9,382)	(9,695)
Net Cash Provided (Used) by Operating Activities	<u>\$ 25,725</u>	<u>\$ 25,725</u>	<u>\$ 54,677</u>	<u>\$ 28,952</u>	<u>\$ 79,893</u>

FIDUCIARY FUNDS

Agency Funds are used to account for the assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Receivables are recorded only on those revenues where the County is responsible for enforcement of collection. The only liability of these funds is to the agency entity, as all payment to third parties are only for the convenience of the agency.

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	BALANCE JULY 1, 2008	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2009
<u>Fernley Swimming Pool District</u>				
Assets				
Cash	\$ 1,220,090	\$ 1,221,542	\$ 1,793,291	\$ 648,341
Taxes receivable	50,507	1,069,551	1,045,515	74,543
Total Assets	<u>\$ 1,270,597</u>	<u>\$ 2,291,093</u>	<u>\$ 2,838,806</u>	<u>\$ 722,884</u>
Liabilities				
Due to other governments	<u>\$ 1,270,597</u>	<u>\$ 2,291,093</u>	<u>\$ 2,838,806</u>	<u>\$ 722,884</u>
<u>Mason Valley Swimming Pool District</u>				
Assets				
Cash	\$ 381,645	\$ 318,904	\$ 214,981	\$ 485,568
Taxes receivable	6,614	255,885	252,469	10,030
Total Assets	<u>\$ 388,259</u>	<u>\$ 574,789</u>	<u>\$ 467,450</u>	<u>\$ 495,598</u>
Liabilities				
Due to other governments	<u>\$ 388,259</u>	<u>\$ 574,789</u>	<u>\$ 467,450</u>	<u>\$ 495,598</u>
<u>Silver Springs / Stagecoach Hospital District</u>				
Assets				
Cash	\$ 232,500	\$ 270,085	\$ 310,625	\$ 191,960
Taxes receivable	1,968	42,531	40,709	3,790
Total Assets	<u>\$ 234,468</u>	<u>\$ 312,616</u>	<u>\$ 351,334</u>	<u>\$ 195,750</u>
Liabilities				
Due to other governments	<u>\$ 234,468</u>	<u>\$ 312,616</u>	<u>\$ 351,334</u>	<u>\$ 195,750</u>

(continued)

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	BALANCE JULY 1, 2008	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2009
<u>South Lyon County Hospital District</u>				
Assets				
Cash	\$ 565,456	\$ 1,811,867	\$ 1,364,605	\$ 1,012,718
Taxes receivable	28,148	1,263,220	1,243,475	47,893
Total Assets	<u>\$ 593,604</u>	<u>\$ 3,075,087</u>	<u>\$ 2,608,080</u>	<u>\$ 1,060,611</u>
Liabilities				
Due to other governments	<u>\$ 593,604</u>	<u>\$ 3,075,087</u>	<u>\$ 2,608,080</u>	<u>\$ 1,060,611</u>
<u>Social Security Admin Payee</u>				
Assets				
Cash	\$ -	\$ 19,950	\$ 19,950	\$ -
Liabilities				
Due to other governments	<u>\$ -</u>	<u>\$ 19,950</u>	<u>\$ 19,950</u>	<u>\$ -</u>
<u>Stagecoach General Improvement District</u>				
Assets				
Cash	\$ 19,076	\$ 89,887	\$ 93,964	\$ 14,999
Liabilities				
Due to other governments	<u>\$ 19,076</u>	<u>\$ 89,887</u>	<u>\$ 93,964</u>	<u>\$ 14,999</u>
<u>City of Fernley</u>				
Assets				
Cash	\$ 19,119	\$ 1,530,103	\$ 1,530,108	\$ 19,114
Taxes receivable	60,701	1,083,346	1,044,961	99,086
Total Assets	<u>\$ 79,820</u>	<u>\$ 2,613,449</u>	<u>\$ 2,575,069</u>	<u>\$ 118,200</u>
Liabilities				
Due to other governments	<u>\$ 79,820</u>	<u>\$ 2,613,449</u>	<u>\$ 2,575,069</u>	<u>\$ 118,200</u>

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	BALANCE JULY 1, 2008	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2009
<u>City of Yerington</u>				
Assets				
Cash	\$ 181	\$ 289,816	\$ 289,590	\$ 407
Taxes receivable	3,480	221,103	217,048	7,535
Total Assets	<u>\$ 3,661</u>	<u>\$ 510,919</u>	<u>\$ 506,638</u>	<u>\$ 7,942</u>
Liabilities				
Due to other governments	<u>\$ 3,661</u>	<u>\$ 510,919</u>	<u>\$ 506,638</u>	<u>\$ 7,942</u>
<u>Mason Valley Fire District</u>				
Assets				
Cash	\$ 761,590	\$ 939,812	\$ 882,358	\$ 819,044
Taxes receivable	6,587	211,826	209,659	8,754
Total Assets	<u>\$ 768,177</u>	<u>\$ 1,151,638</u>	<u>\$ 1,092,017</u>	<u>\$ 827,798</u>
Liabilities				
Due to other governments	<u>\$ 768,177</u>	<u>\$ 1,151,638</u>	<u>\$ 1,092,017</u>	<u>\$ 827,798</u>
<u>Smith Valley Fire District</u>				
Assets				
Cash	\$ 679,044	\$ 327,205	\$ 176,677	\$ 829,572
Taxes receivable	2,813	185,180	181,240	6,753
Total Assets	<u>\$ 681,857</u>	<u>\$ 512,385</u>	<u>\$ 357,917</u>	<u>\$ 836,325</u>
Liabilities				
Due to other governments	<u>\$ 681,857</u>	<u>\$ 512,385</u>	<u>\$ 357,917</u>	<u>\$ 836,325</u>

(continued)

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	BALANCE JULY 1, 2008	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2009
<u>North Lyon County Fire District</u>				
Assets				
Cash	\$ 233,247	\$ 1,349,698	\$ 1,374,365	\$ 208,580
Taxes receivable	44,458	936,004	913,344	67,118
Total Assets	<u>\$ 277,705</u>	<u>\$ 2,285,702</u>	<u>\$ 2,287,709</u>	<u>\$ 275,698</u>
Liabilities				
Due to other governments	<u>\$ 277,705</u>	<u>\$ 2,285,702</u>	<u>\$ 2,287,709</u>	<u>\$ 275,698</u>
<u>Central Lyon County Fire District</u>				
Assets				
Cash	\$ 3,413,405	\$ 4,754,182	\$ 5,919,013	\$ 2,248,574
Taxes receivable	86,583	2,145,015	2,060,039	171,559
Total Assets	<u>\$ 3,499,988</u>	<u>\$ 6,899,197</u>	<u>\$ 7,979,052</u>	<u>\$ 2,420,133</u>
Liabilities				
Due to other governments	<u>\$ 3,499,988</u>	<u>\$ 6,899,197</u>	<u>\$ 7,979,052</u>	<u>\$ 2,420,133</u>
<u>Development Agreement Bond Fund</u>				
Assets				
Cash	<u>\$ 60,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,000</u>
Liabilities				
Due to other governments	<u>\$ 60,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,000</u>
<u>State of Nevada</u>				
Assets				
Cash	\$ 422,273	\$ 4,320,362	\$ 4,261,223	\$ 481,412
Taxes receivable	90,656	2,257,837	2,193,257	155,236
Total Assets	<u>\$ 512,929</u>	<u>\$ 6,578,199</u>	<u>\$ 6,454,480</u>	<u>\$ 636,648</u>
Liabilities				
Due to other governments	<u>\$ 512,929</u>	<u>\$ 6,578,199</u>	<u>\$ 6,454,480</u>	<u>\$ 636,648</u>

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	BALANCE JULY 1, 2008	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2009
<u>Fish and Game</u>				
Assets				
Cash	\$ 2,168	\$ 1,513	\$ 1,788	\$ 1,893
Liabilities				
Due to other governments	\$ 2,168	\$ 1,513	\$ 1,788	\$ 1,893
<u>Range Improvement District</u>				
Assets				
Cash	\$ 1,800	\$ 422	\$ 1,664	\$ 558
Liabilities				
Due to other governments	\$ 1,800	\$ 422	\$ 1,664	\$ 558
<u>Carson Water Subconservancy District</u>				
Assets				
Cash	\$ 28,575	\$ 179,521	\$ 186,821	\$ 21,275
Taxes receivable	6,788	169,137	162,636	13,289
Total Assets	\$ 35,363	\$ 348,658	\$ 349,457	\$ 34,564
Liabilities				
Due to other governments	\$ 35,363	\$ 348,658	\$ 349,457	\$ 34,564
<u>Smith Valley Artesia Basin</u>				
Assets				
Cash	\$ 225	\$ 11,215	\$ 10,994	\$ 446
Liabilities				
Due to other governments	\$ 225	\$ 11,215	\$ 10,994	\$ 446

(continued)

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	BALANCE JULY 1, 2008	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2009
<u>Mason Valley Artesia District</u>				
Assets				
Cash	\$ 43	\$ 19,493	\$ 19,251	\$ 285
Liabilities				
Due to other governments	\$ 43	\$ 19,493	\$ 19,251	\$ 285
<u>Dayton Ground Water</u>				
Assets				
Cash	\$ 96	\$ 4,996	\$ 5,006	\$ 86
Liabilities				
Due to other governments	\$ 96	\$ 4,996	\$ 5,006	\$ 86
<u>Churchill Ground Water</u>				
Assets				
Cash	\$ -	\$ 3,117	\$ 3,117	\$ -
Liabilities				
Due to other governments	\$ -	\$ 3,117	\$ 3,117	\$ -
<u>Walker River Irrigation District</u>				
Assets				
Cash	\$ 1,030	\$ 1,176,595	\$ 1,168,216	\$ 9,409
Liabilities				
Due to other governments	\$ 1,030	\$ 1,176,595	\$ 1,168,216	\$ 9,409
<u>Truckee-Carson Irrigation District</u>				
Assets				
Cash	\$ 5,302	\$ 282,053	\$ 284,471	\$ 2,884
Liabilities				
Due to other governments	\$ 5,302	\$ 282,053	\$ 284,471	\$ 2,884

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	BALANCE JULY 1, 2008	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2009
<u>Lyon Court Bond / County Trust Property Fund</u>				
Assets				
Cash	\$ 359,251	\$ 390,284	\$ 298,501	\$ 451,034
Liabilities				
Accounts payable	\$ 359,251	\$ 390,284	\$ 298,501	\$ 451,034
<u>Lyon County School District</u>				
Assets				
Cash	\$ 261,746	\$ 11,373,056	\$ 11,587,864	\$ 46,938
Taxes receivable	400,360	9,961,018	9,675,644	685,734
Total Assets	\$ 662,106	\$ 21,334,074	\$ 21,263,508	\$ 732,672
Liabilities				
Due to other governments	\$ 662,106	\$ 21,334,074	\$ 21,263,508	\$ 732,672
<u>Lyon County School District - Debt Service</u>				
Assets				
Cash	\$ 24,837	\$ 8,518,492	\$ 8,511,564	\$ 31,765
Taxes receivable	313,156	7,792,183	7,568,961	536,378
Total Assets	\$ 337,993	\$ 16,310,675	\$ 16,080,525	\$ 568,143
Liabilities				
Due to other governments	\$ 337,993	\$ 16,310,675	\$ 16,080,525	\$ 568,143
<u>Totals, All Agency Funds</u>				
Assets				
Cash	\$ 8,692,699	\$ 39,204,170	\$ 40,310,007	\$ 7,586,862
Taxes receivable	1,102,819	27,593,836	26,808,957	1,887,698
Total Assets	\$ 9,795,518	\$ 66,798,006	\$ 67,118,964	\$ 9,474,560
Liabilities				
Accounts payable	\$ 359,251	\$ 390,284	\$ 298,501	\$ 451,034
Due to other governments	9,436,267	66,407,722	66,820,463	9,023,526
Total Liabilities	\$ 9,795,518	\$ 66,798,006	\$ 67,118,964	\$ 9,474,560

STATISTICAL SECTION – Unaudited

This part of the County of Lyon’s comprehensive annual financial report represents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County’s overall financial health.

Page

Financial trends:

These schedules contain trend information to help the reader understand how the County’s financial performance and well-being changed over time.

135-144

Revenue capacity:

These schedules contain information to help the reader assess the factors affecting the County’s ability to generate its property and sales taxes.

145-149

Debt capacity:

These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.

150-152

Demographic and economic information:

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place and to help make comparisons over time and with other governments.

153-154

Operating information:

These schedules contain information about the County’s operations and resources to help the reader understand how the County’s financial information relates to the services the County provides and the activities it performs.

155-157

Sources: *Unless otherwise noted, the information in these schedules is derived from the annual audited financial reports for the relevant year. The County implemented Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.*

LYON COUNTY, NEVADA
Net Assets by Component,
Last Seven Fiscal Years
(accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2003	2004	2005	2006
Governmental Activities				
Invested in capital assets, net of related debt	\$ 43,524,534	\$ 47,778,332	\$ 50,516,600	\$ 58,215,159
Restricted	3,063,792	3,719,033	5,564,291	7,178,024
Unrestricted	7,569,731	9,245,351	11,329,709	12,253,112
Total Governmental Activities Net Assets	<u>\$ 54,158,057</u>	<u>\$ 60,742,716</u>	<u>\$ 67,410,600</u>	<u>\$ 77,646,295</u>
Business-type activities				
Invested in capital assets, net of related debt	\$ 15,169,225	\$ 21,539,528	\$ 28,724,504	\$ 37,704,151
Restricted	-	2,890	8,427	13,964
Unrestricted	6,249,669	10,429,977	8,333,788	8,568,995
Total Business-Type Activities Net Assets	<u>\$ 21,418,894</u>	<u>\$ 31,972,395</u>	<u>\$ 37,066,719</u>	<u>\$ 46,287,110</u>
Primary Government				
Invested in capital assets, net of related debt	\$ 58,693,759	\$ 69,317,860	\$ 79,241,104	\$ 95,919,310
Restricted	3,063,792	3,721,923	5,572,718	7,191,988
Unrestricted	13,819,400	19,675,328	19,663,497	20,822,107
Total Primary Government Net Assets	<u>\$ 75,576,951</u>	<u>\$ 92,715,111</u>	<u>\$ 104,477,319</u>	<u>\$ 123,933,405</u>

Note: Accrual-basis financial information for the County government as a whole is available back to 2003 only, the year GASB Statement 34 was implemented.

Note: Silver Springs General Improvement District was added as an enterprise fund component unit in 2008.

<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 64,213,344	\$ 62,130,797	\$ 62,692,076
5,197,257	5,607,032	5,246,816
13,360,005	15,009,548	20,479,989
<u>\$ 82,770,606</u>	<u>\$ 82,747,377</u>	<u>\$ 88,418,881</u>
\$ 43,566,066	\$ 50,872,306	\$ 53,788,578
19,501	2,860,324	2,931,418
11,807,353	18,799,076	19,264,264
<u>\$ 55,392,920</u>	<u>\$ 72,531,706</u>	<u>\$ 75,984,260</u>
\$ 107,779,410	\$ 113,003,103	\$ 116,480,654
5,216,758	8,467,356	8,178,234
25,167,358	33,808,624	39,744,253
<u>\$ 138,163,526</u>	<u>\$ 155,279,083</u>	<u>\$ 164,403,141</u>

LYON COUNTY, NEVADA

Changes in Net Assets,
Last Seven Fiscal Years
(accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2003	2004	2005	2006
Expenses				
Governmental Activities:				
General government	\$ 6,115,278	\$ 6,409,950	\$ 7,497,651	\$ 6,785,947
Public safety	6,919,130	7,378,965	8,078,622	9,493,338
Judicial	5,196,238	5,610,354	6,417,540	6,962,701
Public works	5,281,170	5,868,251	6,847,950	7,425,371
Health	555,478	538,053	660,062	672,621
Welfare	3,004,327	2,761,870	2,900,064	5,649,498
Culture and recreation	1,447,030	1,723,015	1,724,606	2,482,896
Intergovernmental expenditures	1,190,083	2,347,503	1,660,442	1,342,973
Interest on long-term debt	9,757	9,477	6,442	3,328
Total Governmental Activities Expenses	<u>29,718,491</u>	<u>32,647,438</u>	<u>35,793,379</u>	<u>40,818,673</u>
Business-Type Activities				
Utilities	3,099,600	3,240,860	3,944,778	4,387,576
Total Business-Type Activities Net Assets Expenses	<u>3,099,600</u>	<u>3,240,860</u>	<u>3,944,778</u>	<u>4,387,576</u>
Total Primary Government Expenses	<u>\$ 32,818,091</u>	<u>\$ 35,888,298</u>	<u>\$ 39,738,157</u>	<u>\$ 45,206,249</u>
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	1,038,835	1,281,104	1,392,092	1,485,230
Public safety	218,303	192,359	221,254	241,701
Judicial	2,111,005	1,680,446	1,756,677	1,889,482
Public works	1,116,946	1,722,841	1,797,801	1,826,525
Health	30,465	42,000	40,365	32,188
Welfare	73,645	75,597	83,616	394,867
Culture and recreation	423,784	490,999	538,728	704,411
Operating Grants and Contributions:				
General government	233,525	-	-	6,966
Public safety	230,048	812,593	528,570	443,120
Judicial	271,840	295,588	350,333	332,618
Public works	2,354,254	2,574,153	2,647,968	2,775,876
Health	19,326	8,685	14,291	11,204
Welfare	1,285,945	1,118,390	1,060,852	3,258,984
Culture and recreation	85,633	53,143	138,143	122,990
Intergovernmental	14,347	483,306	12,561	12,850
Capital Grants and Contributions:				
General government	-	-	-	-
Public safety	-	-	7,000	-
Judicial	-	-	-	-
Public works	1,715,213	5,785,222	4,709,272	5,862,811
Health	-	-	19,915	-
Welfare	123,275	-	-	250,000
Culture and recreation	-	-	224,047	36,720
Total Governmental Activities Program Revenues	<u>11,346,389</u>	<u>16,616,426</u>	<u>15,543,485</u>	<u>19,688,543</u>

<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 7,834,990	\$ 8,019,893	\$ 8,228,321
11,133,341	11,576,261	11,865,396
7,431,451	8,304,615	8,209,416
10,024,381	9,752,867	8,839,020
577,118	642,439	755,063
5,845,124	5,569,878	5,768,896
2,896,975	3,248,731	3,080,762
2,046,188	1,091,534	1,570,778
495	-	-
<u>47,790,063</u>	<u>48,206,218</u>	<u>48,317,652</u>
<u>5,406,467</u>	<u>6,714,419</u>	<u>7,132,773</u>
<u>5,406,467</u>	<u>6,714,419</u>	<u>7,132,773</u>
<u>\$ 53,196,530</u>	<u>\$ 54,920,637</u>	<u>\$ 55,450,425</u>

1,444,880	1,300,698	1,236,481
293,779	299,407	302,913
2,147,362	2,322,964	2,278,916
1,480,444	922,217	538,779
34,750	38,565	23,870
77,083	99,527	82,834
656,691	724,805	585,309
47,130	462,414	316,806
181,613	272,513	299,171
362,330	366,625	389,717
2,426,121	2,707,759	2,762,577
3,741	-	-
3,504,459	3,066,617	2,912,578
244,451	134,766	220,906
12,979	12,952	186,108
550,598	-	97,500
47,500	47,500	-
-	-	-
5,966,660	283,752	505,566
-	-	-
-	-	-
-	553,420	3,926,337
<u>19,482,571</u>	<u>13,616,501</u>	<u>16,666,368</u>

	Fiscal Year			
	2003	2004	2005	2006
Business-Type Activities:				
Charges for Services:				
Utilities	\$ 2,484,296	\$ 3,250,630	\$ 3,545,376	\$ 3,899,250
Capital Grants and Contributions	5,079,701	10,439,767	5,337,221	9,309,035
Total Business-Type Activities Program Revenues	7,563,997	13,690,397	8,882,597	13,208,285
Total Primary Government Program Revenues	\$ 18,910,386	\$ 30,306,823	\$ 24,426,082	\$ 32,896,828
Net (Expense)/Revenue				
Governmental Activities	\$ (18,372,102)	\$ (16,031,012)	\$ (20,249,894)	\$ (21,130,130)
Business-Type Activities	4,464,397	10,449,537	4,937,819	8,820,709
Total Primary Government Net Expense	\$ (13,907,705)	\$ (5,581,475)	\$ (15,312,075)	\$ (12,309,421)
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Property taxes and special assessment, levied for general purposes	\$ 6,525,177	\$ 7,516,225	\$ 8,737,610	\$ 9,960,233
Utility license tax	476,020	752,743	913,278	1,185,095
Road construction tax	-	-	156,741	1,024,688
Other taxes	823,697	843,368	1,646,145	1,651,885
Consolidated tax	10,942,257	11,839,641	13,374,192	15,175,268
Public safety sales tax	-	-	-	-
Federal payments in lieu of taxes	1,173,074	1,203,255	1,229,798	1,250,797
Grants and contributions not restricted to specific p	180,281	184,560	180,656	183,395
Unrestricted investment earnings	142,209	98,813	213,262	748,367
Miscellaneous	171,744	177,066	466,096	186,097
Total Governmental Activities	20,434,459	22,615,671	26,917,778	31,365,825
Business-Type Activities:				
Property taxes, levied for general purposes	25,803	39,716	37,755	38,668
Consolidated tax	2,304	2,304	2,304	2,304
Unrestricted investment earnings	95,243	61,944	108,306	350,570
Miscellaneous	-	-	8,140	8,140
Total Business-Type Activities	123,350	103,964	156,505	399,682
Total Primary Government	\$ 20,557,809	\$ 22,719,635	\$ 27,074,283	\$ 31,765,507
Change in Net Assets				
Governmental Activities	\$ 2,062,357	\$ 6,584,659	\$ 6,667,884	\$ 10,235,695
Business-Type Activities	4,587,747	10,553,501	5,094,324	9,220,391
Total Primary Government	\$ 6,650,104	\$ 17,138,160	\$ 11,762,208	\$ 19,456,086

Note: Accrual-basis financial information for the county government as a whole is available back to 2003 only, the year GASB Statement 34 was implemented.

2007	2008	2009
\$ 5,762,963	\$ 6,290,070	\$ 6,713,361
8,029,383	2,937,751	3,392,131
<u>13,792,346</u>	<u>9,227,821</u>	<u>10,105,492</u>
<u>\$ 33,274,917</u>	<u>\$ 22,844,322</u>	<u>\$ 26,771,860</u>
\$ (28,307,492)	\$ (34,589,717)	\$ (31,651,284)
8,385,879	2,513,402	2,972,719
<u>\$ (19,921,613)</u>	<u>\$ (32,076,315)</u>	<u>\$ (28,678,565)</u>

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\$ 11,585,033	\$ 12,658,019	\$ 13,862,946
1,589,348	1,706,642	2,143,782
540,405	342,554	71,350
1,365,524	1,246,762	1,156,623
15,610,862	16,225,352	15,920,876
-	-	561,543
1,244,495	1,229,705	2,769,327
178,116	173,162	341,254
1,150,767	851,459	295,806
167,253	132,833	199,281
<u>33,431,803</u>	<u>34,566,488</u>	<u>37,322,788</u>

76,237	688	727
2,304	2,304	2,304
633,250	924,572	469,880
8,140	8,140	6,924
<u>719,931</u>	<u>935,704</u>	<u>479,835</u>
<u>\$ 34,151,734</u>	<u>\$ 35,502,192</u>	<u>\$ 37,802,623</u>

\$ 5,124,311	\$ (23,229)	\$ 5,671,504
9,105,810	3,449,106	3,452,554
<u>\$ 14,230,121</u>	<u>\$ 3,425,877</u>	<u>\$ 9,124,058</u>

LYON COUNTY, NEVADA
Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2000	2001	2002	2003
General Fund				
Reserved	\$ -	\$ -	\$ -	\$ 66,102
Unreserved	3,872,182	3,358,234	3,155,296	3,053,599
Total General Fund	<u>\$ 3,872,182</u>	<u>\$ 3,358,234</u>	<u>\$ 3,155,296</u>	<u>\$ 3,119,701</u>
All Other Governmental Funds				
Reserved	\$ 194,711	\$ 201,357	\$ 694,717	\$ 1,024,199
Unreserved				
Special revenue funds	5,041,562	4,049,849	3,847,477	5,100,838
Capital projects funds	455,631	389,939	1,933,138	2,555,525
Total All Other Governmental Funds	<u>\$ 5,691,904</u>	<u>\$ 4,641,145</u>	<u>\$ 6,475,332</u>	<u>\$ 8,680,562</u>

Fiscal Year

2004	2005	2006	2007	2008	2009
\$ 113,220	\$ 1,071,700	\$ 1,568,962	\$ 981,194	\$ 857,958	\$ 665,060
4,308,400	5,898,498	7,269,015	5,059,495	4,462,020	5,094,378
<u>\$ 4,421,620</u>	<u>\$ 6,970,198</u>	<u>\$ 8,837,977</u>	<u>\$ 6,040,689</u>	<u>\$ 5,319,978</u>	<u>\$ 5,759,438</u>
\$ 738,761	\$ 558,328	\$ 1,231,137	\$ 1,241,668	\$ 1,244,667	\$ 889,765
6,280,027	7,341,435	7,797,432	7,427,496	8,691,734	10,397,280
2,907,038	3,508,481	4,016,663	5,378,812	6,933,648	10,272,934
<u>\$ 9,925,826</u>	<u>\$ 11,408,244</u>	<u>\$ 13,045,232</u>	<u>\$ 14,047,976</u>	<u>\$ 16,870,049</u>	<u>\$ 21,559,979</u>

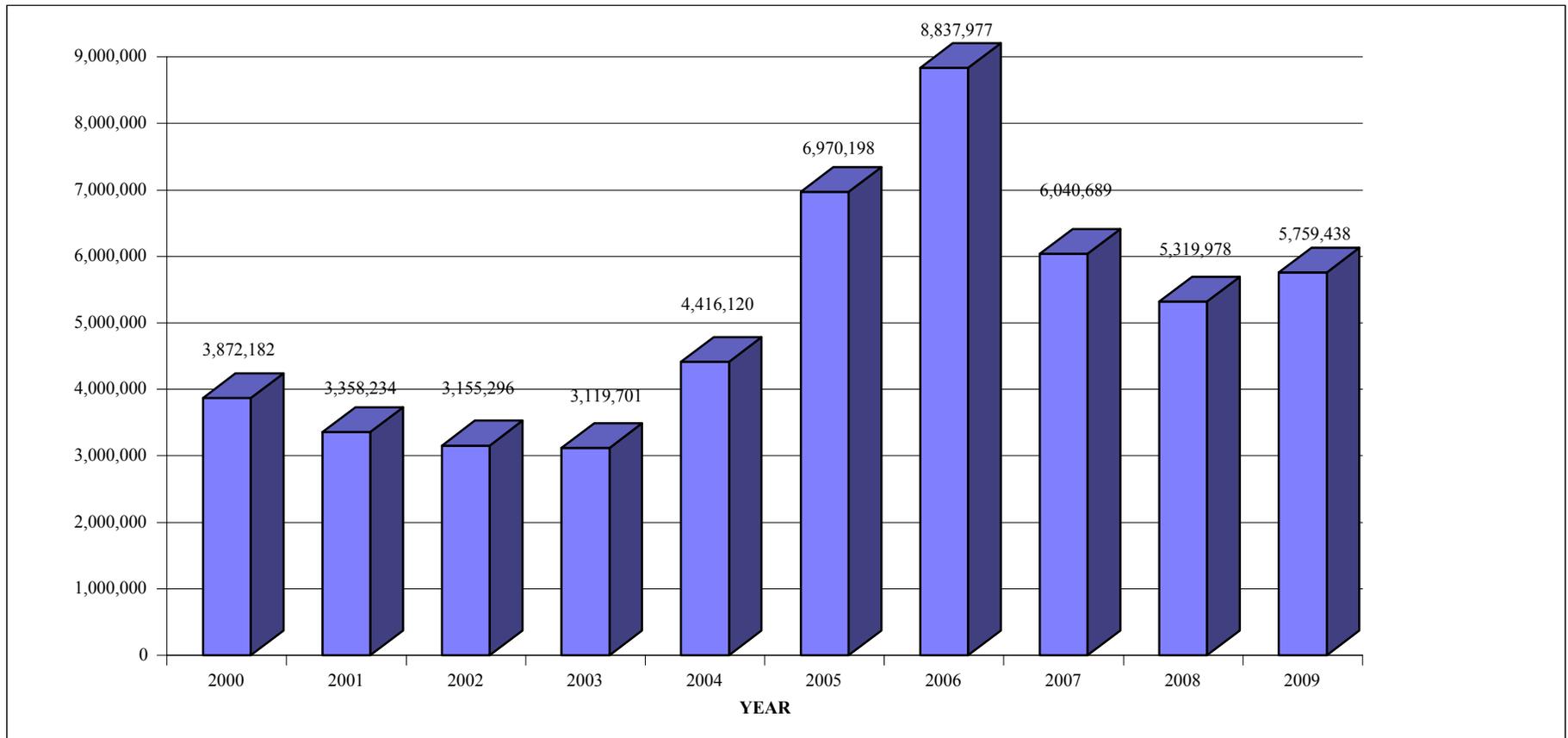
LYON COUNTY, NEVADA
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2000	2001	2002	2003
Revenues				
Taxes	\$ 6,429,898	\$ 6,849,615	\$ 7,260,500	\$ 7,807,489
Licenses and permits	1,977,312	2,137,223	1,984,168	2,077,066
Intergovernmental	12,942,697	13,933,374	17,983,565	15,866,659
Charges for services	1,497,575	1,777,848	2,090,582	3,260,548
Fines and forfeits	837,408	854,991	722,239	590,850
Investment earnings	554,296	567,638	213,529	142,209
Miscellaneous	741,173	774,946	915,299	970,580
Total Revenues	24,980,359	26,895,635	31,169,882	30,715,401
Expenditures				
Justice and law enforcement	8,948,092	10,796,613	11,029,048	11,664,601
Health, sanitation, and human services	2,814,853	3,350,296	4,752,716	3,468,249
Culture and recreation	1,082,584	1,036,349	1,117,401	1,301,699
Public works	3,035,925	3,157,479	2,952,893	3,152,852
General government	3,627,790	4,424,276	4,749,348	5,845,837
Intergovernmental	519,377	547,504	871,345	1,357,932
Capital outlay	4,692,157	4,820,858	3,823,309	1,952,481
Debt service				
Principal	210,669	285,344	289,566	258,037
Interest	31,981	38,913	19,342	10,618
Total Expenditures	24,963,428	28,457,632	29,604,968	29,012,306
Excess of revenues over (under) expenditures	16,931	(1,561,997)	1,564,914	1,703,095
Other Financing Sources (Uses)				
Insurance proceeds	-	-	-	-
Proceeds from capital leases / notes	514,726	-	-	456,540
Total Other Financing Sources (Uses)	514,726	-	-	456,540
Net Change in Fund Balances	\$ 531,657	\$ (1,561,997)	\$ 1,564,914	\$ 2,159,635
Debt Service as a Percentage of				
Noncapital Expenditures	1.21%	1.39%	1.21%	1.00%

Fiscal Year

	2004	2005	2006	2007	2008	2009
\$	8,931,423	\$ 11,131,025	\$ 13,112,301	\$ 13,901,257	\$ 14,659,124	\$ 15,800,840
	2,701,850	3,011,268	3,315,783	3,274,103	3,253,173	3,475,969
	17,265,453	19,392,799	21,512,846	23,421,749	22,849,591	27,964,248
	3,753,192	3,469,626	3,787,717	4,203,723	3,611,820	3,310,955
	599,858	640,419	760,796	844,481	938,232	921,015
	97,848	213,262	748,367	1,150,767	851,459	271,564
	922,224	1,115,030	2,129,238	1,230,405	1,225,611	1,584,889
	<u>34,271,848</u>	<u>38,973,429</u>	<u>45,367,048</u>	<u>48,026,485</u>	<u>47,389,010</u>	<u>53,329,480</u>
	12,356,722	13,756,252	15,741,793	17,554,769	18,610,493	19,075,168
	3,195,719	3,463,186	6,226,998	6,359,526	6,067,748	6,335,668
	1,556,571	1,576,049	2,283,800	2,691,175	3,020,757	2,930,729
	3,541,666	4,279,864	4,579,243	7,004,051	6,488,962	5,541,881
	5,963,950	7,072,108	6,544,073	7,345,695	7,466,764	7,683,214
	2,934,721	1,860,394	1,610,619	2,277,195	1,335,963	1,570,778
	2,053,494	2,861,312	4,872,169	6,538,862	2,759,375	5,379,458
	111,567	113,971	117,067	62,558	-	-
	10,254	7,127	4,031	853	-	-
	<u>31,724,664</u>	<u>34,990,263</u>	<u>41,979,793</u>	<u>49,834,684</u>	<u>45,750,062</u>	<u>48,516,896</u>
	<u>2,547,184</u>	<u>3,983,166</u>	<u>3,387,255</u>	<u>(1,808,199)</u>	<u>1,638,948</u>	<u>4,812,584</u>
	-	47,830	117,512	13,655	462,414	316,806
	-	-	-	-	-	-
	<u>-</u>	<u>47,830</u>	<u>117,512</u>	<u>13,655</u>	<u>462,414</u>	<u>316,806</u>
\$	2,547,184	\$ 4,030,996	\$ 3,504,767	\$ (1,794,544)	\$ 2,101,362	\$ 5,129,390
	0.41%	0.38%	0.33%	0.15%	0.00%	0.00%

LYON COUNTY
General Fund
Ending Fund Balances
Last Ten Fiscal Years
(Unaudited)



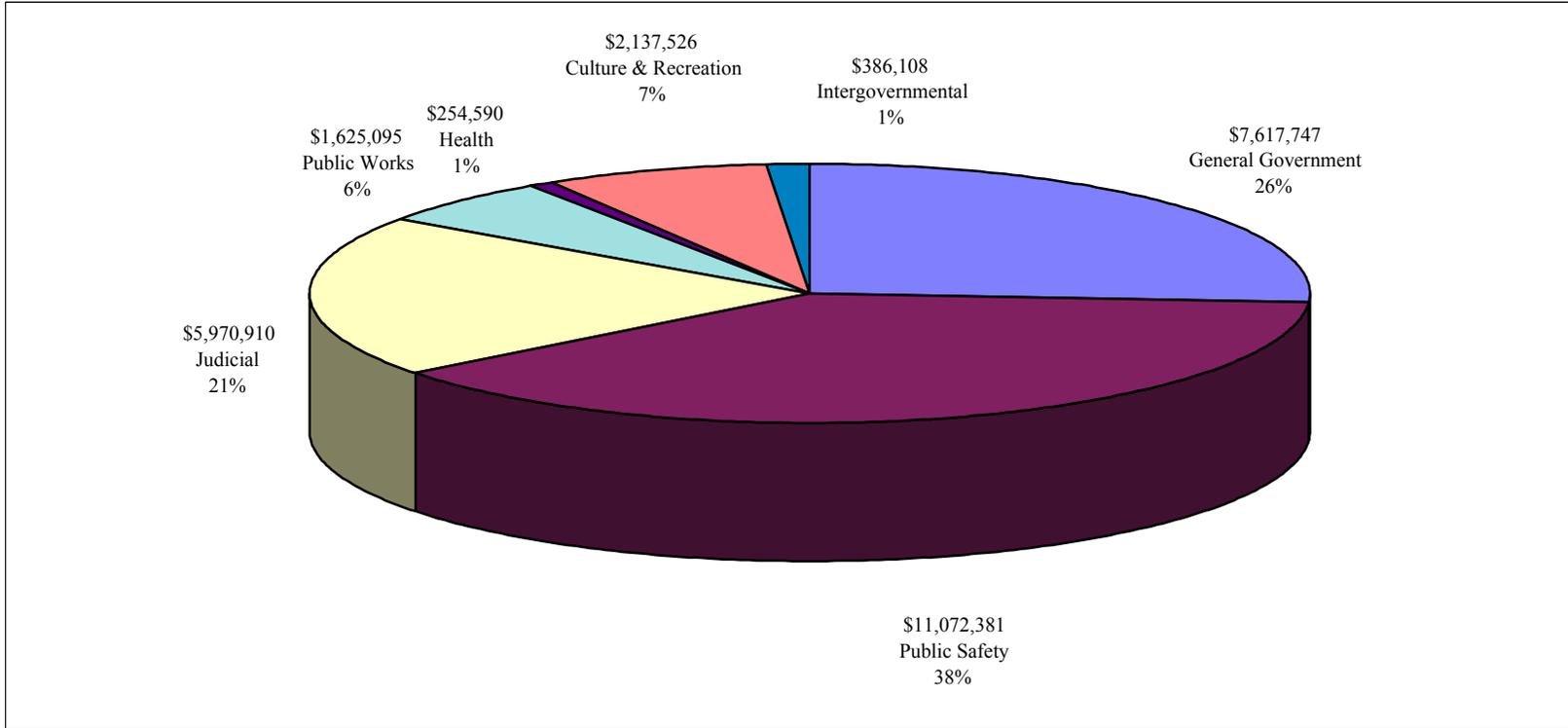
LYON COUNTY, NEVADA

General Fund

Expenditures by Function

June 30, 2009

(Unaudited)



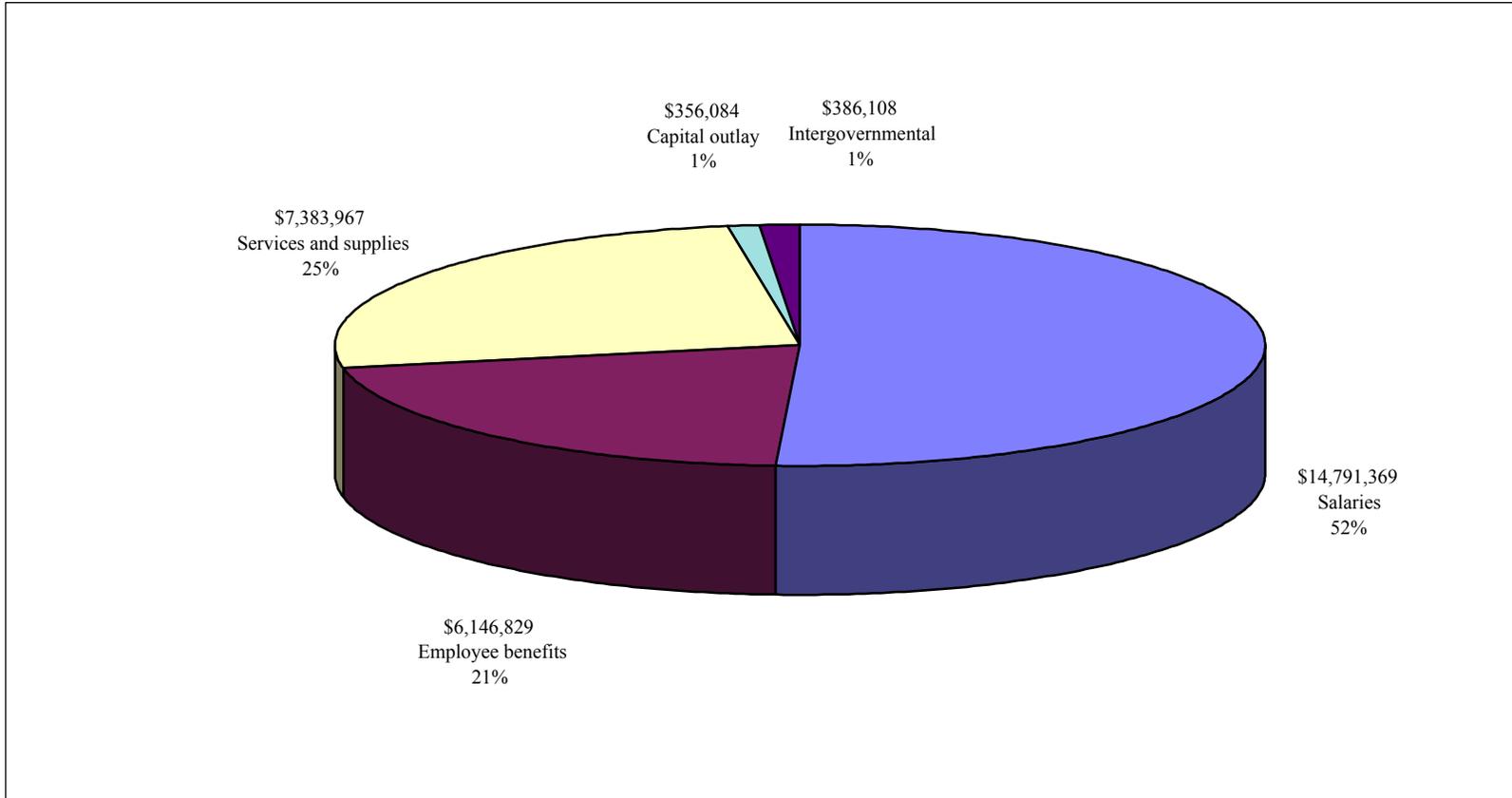
LYON COUNTY, NEVADA

General Fund

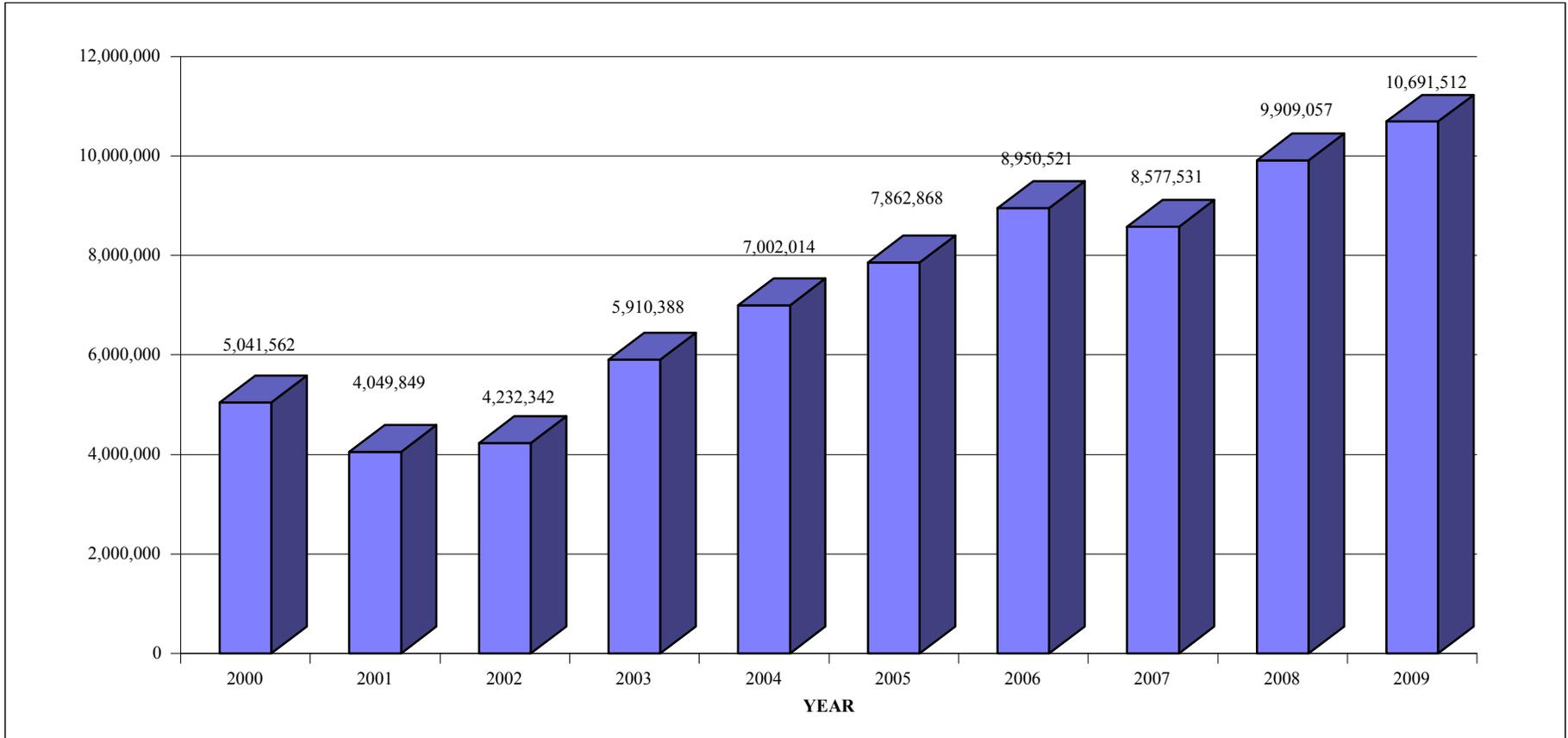
Expenditures by Object

June 30, 2009

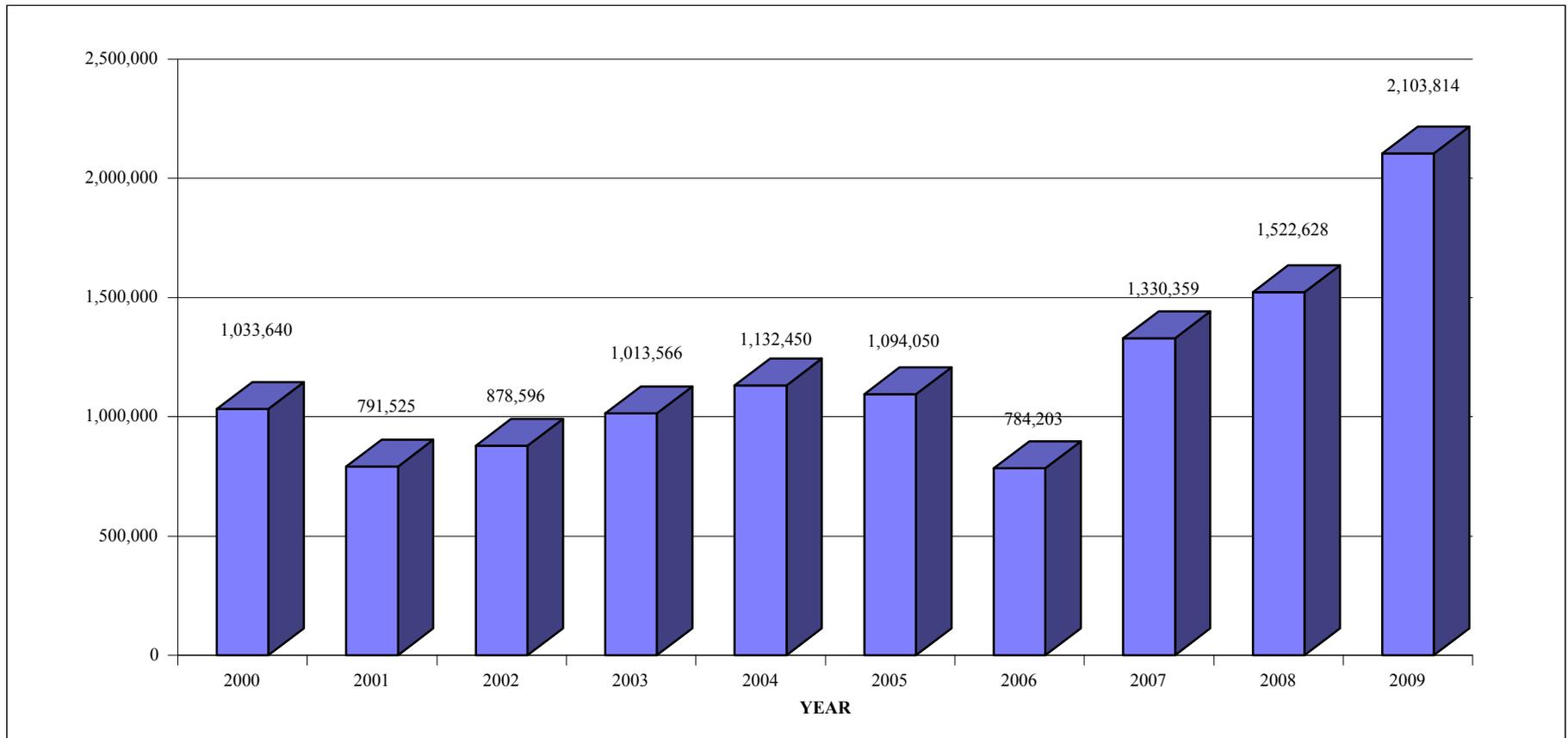
(Unaudited)



LYON COUNTY
Special Revenue Funds
Ending Fund Balances
Last Ten Fiscal Years
(Unaudited)



LYON COUNTY
Road Fund
Ending Fund Balances
Last Ten Fiscal Years
(Unaudited)



LYON COUNTY, NEVADA
 Assessed Value and Actual Value of Taxable Property,
 Last Ten Fiscal Years
 (Unaudited)

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Real Property Assessed Value										
Residential	\$ 328,964,302	\$ 358,426,648	\$ 387,013,267	\$ 431,942,316	\$ 486,168,860	\$ 589,591,924	\$ 731,484,500	\$ 971,799,947	\$1,204,962,127	\$1,332,495,840
Commercial	25,537,078	29,746,979	30,752,035	32,436,485	33,910,656	37,655,277	41,416,181	48,755,045	63,036,211	80,617,584
Industrial	55,452,218	61,133,505	66,134,797	68,790,355	68,897,122	71,567,796	76,463,675	99,401,275	111,593,391	124,980,212
Other	31,998,285	33,094,544	34,194,815	36,546,929	37,931,009	40,113,107	42,364,932	42,341,888	46,545,809	48,275,496
Personal Property Assessed Value	224,384,880	245,226,067	265,083,822	261,999,049	254,318,643	230,124,246	236,044,545	298,727,881	359,584,603	398,404,773
Less: Tax Exempt Property	51,151,083	55,483,502	61,076,093	69,221,652	70,347,103	71,420,967	74,680,611	96,408,299	119,770,330	127,449,024
Total Assessed Value	<u>\$ 615,185,680</u>	<u>\$ 672,144,241</u>	<u>\$ 722,102,643</u>	<u>\$ 762,493,482</u>	<u>\$ 810,879,187</u>	<u>\$ 897,631,383</u>	<u>\$1,053,093,222</u>	<u>\$1,364,617,737</u>	<u>\$1,665,951,811</u>	<u>\$1,857,324,881</u>
Estimated Actual Assessed Value	\$ 1,757,673,371	\$ 1,920,412,117	\$ 2,063,150,409	\$ 2,178,552,806	\$ 2,316,797,677	\$ 2,564,661,094	\$ 3,008,837,777	\$ 3,898,907,820	\$ 4,759,862,317	\$ 5,306,642,517
Assessed Value to Taxable Value	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Total Direct Tax Rate ^a	0.7317	0.7317	0.7577	0.7839	0.8350	0.8644	0.8644	0.8644	0.8644	0.8644

Source: State Department of Taxation, Lyon County Assessor's Office

Notes: The County physically reassesses real property every five years. Property values in an area may be increased by factoring in years between physical reassessment based on current sales. Real property is assessed at 35 percent of taxable value. Taxable value for real property is defined as full cash value less depreciation of 1.5% per year up to 50 years.

^aPer \$100 of assessed value.

LYON COUNTY, NEVADA
Direct and Overlapping Property Tax Rates,
Last Ten Years
(rate per \$100 of assessed value)
(Unaudited)

Entity	Fiscal Year				
	2000	2001	2002	2003	2004
Lyon County					
General Fund	0.4298	0.4333	0.4521	0.4521	0.5797
Road Fund	0.0777	0.0777	0.0777	0.0777	-
General Indigent Fund	0.0222	0.0222	0.0222	0.0222	0.0222
Medical Indigent Fund	0.0420	0.0420	0.0420	0.0420	0.0420
Special Medical Indigent Fund	0.1000	0.1000	0.1000	0.1000	0.1000
Co-Op Extension Fund	0.0200	0.0200	0.0200	0.0200	0.0200
Capital Projects	0.0100	0.0100	0.0100	0.0100	0.0100
China Springs Youth Center	-	-	0.0068	0.0099	0.0123
Western Nevada Regional Youth Center	0.0300	0.0265	0.0269	0.0500	0.0488
Total County	0.7317	0.7317	0.7577	0.7839	0.8350
Central Lyon County Vector Control	0.0479	0.0479	0.0479	0.0479	0.0479
Mason Valley Mosquito District	0.0838	0.0838	0.0838	0.0838	0.0838
Willowcreek General Improvement District	0.0156	0.0156	0.0156	0.0156	0.0156
City of Yerington	0.3236	0.3407	0.4044	0.4044	0.4044
City of Fernley	-	-	0.1528	0.1528	0.1528
Town of Fernley	0.1528	0.1528	-	-	-
Central Lyon County Fire District	0.2271	0.2305	0.2584	0.2787	0.2989
Central Lyon County Ambulance Fund	0.0700	0.0700	0.0700	0.0700	0.0700
Mason Valley Fire District	0.1659	0.1797	0.1883	0.1948	0.2053
North Lyon County Fire District	0.1368	0.1369	0.1431	0.1544	0.1627
Smith Valley Fire District	0.2040	0.2159	0.2163	0.2277	0.2440
Fernley Swimming Pool	0.2000	0.2000	0.2000	0.2000	0.2000
Mason Valley Swimming Pool	0.1407	0.1513	0.1629	0.1749	0.1749
Silver Springs/Stagecoach Hospital District	0.0300	0.0300	0.0300	0.0300	0.0300
South Lyon Hospital District	0.4231	0.4231	0.4231	0.4231	0.5615
Stagecoach General Improvement District	0.5253	-	-	-	-
Carson Water Subconservancy District	0.0300	0.0300	0.0300	0.0300	0.0300
Lyon County School District - Operations	0.7500	0.7500	0.7500	0.7500	0.7500
Lyon County School District - Debt Service	0.7367	0.5867	0.5867	0.5867	0.5867
State of Nevada	0.1500	0.1500	0.1500	0.1500	0.1700
Highest Combined Rate	3.3396	3.2173	3.1181	3.3568	3.5663
Statewide Average Combined Rate	3.0042	3.0339	3.0563	3.0758	3.1115

Source: State Department of Taxation, Lyon County Comptroller's Office

Notes: By statute, the County can only raise its tax rate enough to bring the highest combined rate to 3.64.

2005	2006	2007	2008	2009
0.6100	0.6188	0.6224	0.6370	0.6391
-	-	-	-	-
0.0322	0.0322	0.0322	0.0322	0.0300
0.0420	0.0420	0.0420	0.0420	0.0420
0.1000	0.1000	0.1000	0.0900	0.0500
0.0200	0.0135	0.0135	0.0135	0.0135
0.0100	0.0100	0.0100	0.0100	0.0500
0.0120	0.0106	0.0096	0.0080	0.0081
0.0382	0.0373	0.0347	0.0317	0.0317
0.8644	0.8644	0.8644	0.8644	0.8644
0.0479	0.0479	0.0479	0.0400	0.0350
0.0838	0.0838	0.0838	0.0838	0.0838
0.0156	0.0156	0.0156	0.0156	0.0156
0.4044	0.4044	0.4044	0.4044	0.4044
0.1528	0.1528	0.3481	0.3505	0.3515
-	-	-	-	-
0.2989	0.2989	0.3116	0.3178	0.3226
0.0700	0.0700	0.0700	0.0700	0.0700
0.2138	0.2232	0.2264	0.2298	0.2333
0.1726	0.1736	0.1755	0.1772	0.1782
0.2535	0.2535	0.2535	0.2535	0.2535
0.2000	0.2000	0.2000	0.2000	0.2000
0.1749	0.1749	0.1749	0.1749	0.1749
0.0300	0.0300	0.0300	0.0300	0.0300
0.5615	0.5615	0.5615	0.5615	0.5615
-	-	-	-	-
0.0300	0.0300	0.0300	0.0300	0.0300
0.7500	0.7500	0.7500	0.7500	0.7500
0.5867	0.5867	0.5867	0.5867	0.5867
0.1700	0.1700	0.1700	0.1700	0.1700
3.5663	3.5957	3.5957	3.5957	3.5957
3.1182	3.1124	3.1471	3.1526	3.1727

LYON COUNTY, NEVADA
Principal Property Tax Payers,
Current Year and Nine Years Ago
(Unaudited)

Taxpayer	Fiscal Year 2009			Fiscal Year 2000		
	Assessed Value	Rank	Percent of Assessed Value	Assessed Value	Rank	Percent of Assessed Value
Sierra Pacific Power	46,884,210	1	2.52%	35,189,390	1	5.72%
Quebecor World Nevada, Inc.	15,759,407	2	0.85%	19,214,134	2	3.12%
Southwest Gas Corp.	13,040,461	3	0.70%	7,496,932	4	1.22%
Reynen & Bardis	12,167,115	4	0.66%	-	-	-
Trex Company, Inc.	10,591,956	5	0.57%	-	-	-
Sherwin-Williams Acceptance Corp	9,106,647	6	0.49%	-	-	-
1600 East Newlands Dr., LLC	8,955,822	7	0.48%	-	-	-
Nevada Cement Co.	7,766,000	8	0.42%	6,315,080	5	1.03%
Amazon.com	7,491,316	9	0.40%	16,305,060	3	2.65%
MSC Industrial Direct Co. Inc.	7,161,530	10	0.39%	6,005,725	6	0.98%
Nevada Bell	-	-	-	5,493,707	7	0.89%
Lousiana Pacific Corp.	-	-	-	4,567,645	8	0.74%
Arimetco, Inc.	-	-	-	4,467,560	9	0.73%
Teachers Insurance & Annuity (UPS)	-	-	-	4,281,668	10	0.70%
	<u>138,924,464</u>		<u>7.48%</u>	<u>109,336,901</u>		<u>17.77%</u>

Source: Lyon County Assessor's Office.

LYON COUNTY, NEVADA
Property Tax Levies and Collections,
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ending June 30	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Original Levy		Taxes Amount	Percentage of Original Levy
2000	14,463,615	13,969,790	96.59%	405,041	14,374,831	99.39%
2001	14,806,392	14,167,942	95.69%	462,386	14,630,328	98.81%
2002	15,991,254	15,424,646	96.46%	436,619	15,861,265	99.19%
2003	17,604,003	16,543,358	93.97%	924,467	17,467,825	99.23%
2004	19,981,873	19,526,921	97.72%	301,830	19,828,751	99.23%
2005	23,545,462	23,089,856	98.06%	281,692	23,371,548	99.26%
2006	27,494,746	26,945,099	98.00%	345,922	27,291,021	99.26%
2007	32,718,014	32,061,262	97.99%	459,152	32,520,414	99.40%
2008	36,187,712	34,808,274	96.19%	781,849	35,590,123	98.35%
2009	39,412,730	37,273,856	94.57%	-	37,273,856	94.57%

Source: Lyon County Clerk/Treasurer's Office.

Note: Ad valorem taxes included on roll are levied by Lyon County for all entities in County.

LYON COUNTY, NEVADA
Special Assessment Billings and Collections,
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ending June 30	Assessments Billed for the Fiscal Year	Collected Within the Fiscal Year of the Assessment		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Original Assessment		Amount	Percentage of Original Assessment
2000	25,500	25,500	96.59%	-	25,500	100.00%
2001	25,500	25,500	100.00%	-	25,500	100.00%
2002	25,500	25,140	98.59%	360	25,500	100.00%
2003	25,500	25,303	99.23%	197	25,500	100.00%
2004	37,800	37,800	100.00%	-	37,800	100.00%
2005	37,650	37,294	99.05%	356	37,650	100.00%
2006	37,800	36,970	97.80%	830	37,800	100.00%
2007	75,600	71,618	94.73%	2,482	74,100	98.02%
2008	75,600	72,747	96.23%	528	73,275	96.92%
2009	89,208	82,673	92.67%	-	82,673	92.67%

Source: Lyon County Clerk/Treasurer's Office.

Note: The special assessment is collected for Willowcreek General Improvement District.

LYON COUNTY, NEVADA
 Outstanding Debt by Type,
 Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Governmental Activities		Business-Type Activities				Total	Percentage of Personal Income ^b	Per Capita ^b
	Capital Leases	General Obligation Notes	General Obligation/ Revenue Bonds	Revenue Bonds ^a	Interim Loans	Note / Debenture Payable			
2000	\$ 781,570	\$ -	\$ -	\$ -	\$ 5,300,000	\$ -	\$ 6,081,570	0.83%	176.27
2001	496,226	-	7,700,000	5,300,000	-	-	13,496,226	1.68%	378.20
2002	206,660	-	7,700,000	5,247,141	-	-	13,153,801	1.54%	352.37
2003	30,936	374,227	7,840,000	516,692	-	-	8,761,855	1.01%	225.95
2004	22,887	270,709	7,565,000	1,016,587	-	-	8,875,183	0.94%	215.19
2005	15,122	164,503	7,285,000	994,960	-	-	8,459,585	0.80%	189.48
2006	7,019	55,539	16,332,100	985,770	-	9,974	17,390,402	1.65%	355.92
2007	-	-	22,636,957	970,517	-	1,091,650	24,699,124	2.14%	457.13
2008	-	-	24,927,323	6,916,014	-	-	31,843,337	2.50%	569.62
2009	-	-	24,208,999	6,336,201	-	-	30,545,200	2.22%	547.21

Notes: 2009 percentage of personal income is calculated using 2008 personal income data, which is the most recent available.

^aSilver Springs General Improvement District ceased to be a component unit in fiscal year 2003, removing \$5,247,141 in revenue bonds from this schedule; however, it became a component unit again in 2008, adding \$2,132,311 in general obligation bonds and \$3,703,118 in revenue bonds.

^bPersonal income and population data can be found on page 153.

* - Information not available.

LYON COUNTY, NEVADA
 Ratios of General Obligation Debt Outstanding,
 Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Governmental Activities		Business-Type Activities		Percentage of Personal Income ^a	Percentage of Actual Value ^b of Taxable Property	Per Capita ^a
	General Obligation Notes		General Obligation/ Revenue Bonds	Total			
2000	\$	-	\$	-	0.00%	0.00%	-
2001		-		7,700,000	0.96%	0.37%	215.78
2002		-		7,700,000	0.90%	0.35%	206.27
2003		374,227		7,840,000	0.95%	0.35%	211.83
2004		270,709		7,565,000	0.83%	0.31%	189.98
2005		164,503		7,285,000	0.71%	0.25%	166.86
2006		55,539		16,332,100	1.55%	0.42%	335.40
2007		-		22,636,957	1.96%	0.58%	418.96
2008		-		24,927,323	1.96%	0.52%	445.90
2009		-		24,208,999	1.76%	0.46%	433.70

Notes: 2009 percentage of personal income is calculated using 2008 personal income data, which is the most recent available.

^aPersonal income and population data can be found on page 153.

^bProperty value data can be found on page 145.

* - Information not available.

LYON COUNTY, NEVADA
Legal Debt Margin Information
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Assessed Value of Property	\$615,185,680	\$672,144,241	\$722,102,643	\$762,493,482	\$810,879,187	\$897,631,383	\$1,053,093,222	\$1,364,617,737	\$1,665,951,811	\$1,857,324,881
Debt Limit, 10% of Assessed Value (Statutory Limitation)	61,518,568	67,214,424	72,210,264	76,249,348	81,087,919	89,763,138	105,309,322	136,461,774	166,595,181	185,732,488
Amount of Debt Applicable to Limit	-	7,700,000	7,700,000	8,214,227	7,835,709	7,449,503	16,387,639	22,636,957	24,927,323	24,208,999
Legal Debt Margin	<u>\$ 61,518,568</u>	<u>\$ 59,514,424</u>	<u>\$ 64,510,264</u>	<u>\$ 68,035,121</u>	<u>\$ 73,252,210</u>	<u>\$ 82,313,635</u>	<u>\$ 88,921,683</u>	<u>\$ 113,824,817</u>	<u>\$ 141,667,858</u>	<u>\$ 161,523,489</u>
Total debt applicable to the limit as a percentage of debt limit	0.00%	11.46%	10.66%	10.77%	9.66%	8.30%	15.56%	16.59%	14.96%	13.03%

LYON COUNTY, NEVADA
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Population ^a	Percentage Change in Population	Personal Income ^b <i>(thousands of dollars)</i>	Per Capita Personal Income	Public School Enrollment ^c	Unemployment Rate ^d
2000	34,501	1.72%	733,095	21,249	6,539	5.8%
2001	35,685	3.43%	801,308	22,455	6,666	5.9%
2002	37,329	4.61%	854,953	22,903	7,057	5.7%
2003	38,777	3.88%	866,039	22,334	7,268	5.6%
2004	41,244	6.36%	946,241	22,943	7,678	5.5%
2005	44,646	8.25%	1,054,958	23,629	8,193	5.3%
2006	48,860	9.44%	1,155,212	23,643	8,697	5.5%
2007	54,031	10.58%	1,274,860	25,353	9,175	6.3%
2008	55,903	3.46%	1,374,354	26,247	9,320	8.5%
2009	55,820	-0.15%	*	*	8,937	15.2%

* Information not yet available.

^aFiscal year 2000 is a U.S. Census figure; all others estimated by the Nevada State Demographer.

^bBureau of Economic Analysis, U.S. Department of Commerce. Figures are for the prior calendar year.

^cState Department of Education.

^dNevada Department of Employment, Training & Rehabilitation.

LYON COUNTY, NEVADA
Principal Employers,
Current Year and Nine Years Ago
(Unaudited)

Employer	Fiscal Year 2009			Fiscal Year 2000		
	Employees	Rank	Percent of Total County Employment ^a	Employees	Rank	Percent of Total County Employment
Lyon County School District	1000 to 1499	1	13.18%	800 to 899	1	7.81%
Amazon.com NVDC, Inc.	700 to 799	2	7.03%	600 to 699	2	6.42%
Lyon County	500 to 599	3	5.27%	400 to 499	4	3.83%
Wal-Mart Supercenter	200 to 299	4	2.63%	-	-	-
MSC Industrial Supply Co.	200 to 299	5	2.63%	100 to 199	5	1.73%
Quebecor World Nevada, Inc.	200 to 299	6	2.63%	-	-	-
South Lyon Medical Center	100 to 199	7	1.75%	-	-	-
Trex Company, Inc.	100 to 199	8	1.75%	-	-	-
ROP Athletic Training Center & School	100 to 199	9	1.75%	100 to 199	8	1.61%
Nevada Automotive Testing Center	100 to 199	10	1.75%	100 to 199	9	1.49%
Capital Drywall	100 to 199	10	1.75%	-	-	-
Odyssey Business Services	-	-	-	400 to 499	3	4.25%
Mission Industries	-	-	-	100 to 199	6	1.71%
Valley Joist, Inc.	-	-	-	100 to 199	7	1.68%
Bruce Industries, Inc.	-	-	-	100 to 199	10	1.48%
Estimated Total Employees	<u>11,372</u>		<u>42.12%</u>	<u>9,478</u>		<u>30.53%</u>

Source: Nevada Department of Employment, Training & Rehabilitation.

^aData for number of employees is only available in a range per employer, so the percentage is based on the highest number in the 1

LYON COUNTY, NEVADA
Full-Time Equivalent (FTE) County Government Employees by Function
Last Ten Fiscal Years
(Unaudited)

Function	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government	58	61	62	62	66	67	69	72	70	66
Judicial	62	68	68	68	68	77	78	80	80	85
Public Safety	97	97	97	100	102	102	110	116	116	117
Public Works	44	47	45	44	42	43	49	51	50	45
Health	2	3	3	3	3	3	3	3	3	3
Welfare	17	20	21	22	24	25	26	27	27	26
Culture and Recreation	14	18	21	24	24	33	33	34	34	42
Utilities	13	13	15	15	15	23	28	32	32	31
	<u>307</u>	<u>327</u>	<u>332</u>	<u>338</u>	<u>344</u>	<u>373</u>	<u>396</u>	<u>415</u>	<u>412</u>	<u>415</u>
Percentage change in FTE ^a over prior year	10.11%	6.80%	0.96%	1.89%	1.86%	6.38%	5.14%	4.08%	-0.78%	1.05%
Percentage change in population ^b over prior year	3.43%	3.43%	4.61%	3.88%	6.36%	8.25%	9.44%	10.58%	3.46%	-0.15%
FTE ^a per thousand population ^b	8.239	8.799	8.492	8.330	7.977	7.839	7.532	7.089	6.797	6.879

Source: Lyon County Comptroller's Office

Note: Full-time-equivalent employment is calculated by dividing total labor hours by 2,080

^aExcludes utility employees.

^bPopulation - Fiscal year 2000 is a U.S. Census figure; all others estimated by the Nevada State Demographer.

LYON COUNTY, NEVADA
 Operating Indicators by Function,
 Last Ten Fiscal Years
(Unaudited)

Function / Program	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Judicial										
District Court cases filed:										
Criminal and civil	*	2,782	1,551	1,733	1,905	1,612	1,716	1,805	1,456	*
Traffic and parking violations	*	NA	1,154	1,225	961	1,653	1,594	1,553	1,119	*
District Court cases disposed:										
Criminal and civil	*	1,508	753	847	1,485	953	918	1,133	811	*
Traffic and parking violations	*	NA	539	497	1,314	1,422	1,382	1,640	1,055	*
Justice Court cases filed:										
Criminal	*	1,283	1,088	1,170	1,350	1,417	1,516	1,537	1,339	*
Civil	*	1,468	1,459	1,734	1,853	1,863	2,174	2,768	3,055	*
Traffic and parking violations	*	10,271	7,165	6,562	8,264	7,913	9,332	10,499	11,464	*
Justice Court cases disposed:										
Criminal	*	*	1,002	1,419	1,614	1,724	1,523	1,361	1,302	*
Civil	*	*	1,130	1,438	1,004	1,593	1,726	2,267	2,571	*
Traffic and parking violations	*	*	5,807	6,209	8,063	7,492	8,779	9,923	10,685	*
Public Safety										
Jail bookings	*	*	*	2,066	2,118	2,210	2,390	2,575	2,294	2,330
Average daily population	*	*	*	46	55	62	71	73	62	66
Public Works										
Centerline miles of road maintained	493	515	512	494	485	522	535	586	586	539
Utilities										
Water:										
Customer count as of December 31	3,247	3,580	3,814	4,260	4,795	5,306	5,661	5,948	6,046	*
Average daily consumption (thousands of gallons)	1,595	1,927	1,921	2,123	2,430	2,350	2,423	2,835	2,651	*
Wastewater:										
Customer count as of December 31	2,081	2,404	2,676	3,089	3,559	3,974	4,303	4,512	4,645	*

Sources: Nevada Administrative Office of the Courts, various Lyon County Departments.

* Information not available.

NA - Not applicable.

LYON COUNTY, NEVADA
 Capital Asset Statistics by Function,
 Last Ten Fiscal Years
(Unaudited)

Function / Program	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public Safety										
Correction facility capacities	98	98	98	98	98	98	98	98	98	98
Parks										
Number of county parks ^a	*	*	*	*	*	*	21	21	21	21
Park acreage										
Developed	*	*	*	*	*	*	115	125	125	125
Undeveloped	*	*	*	*	*	*	107	97	97	97
Public Works										
Centerline miles of county roads	493	515	512	494	485	522	535	586	586	539
Traffic signals	3	3	3	3	3	3	3	3	3	3
Bridges	11	11	11	11	11	11	11	11	10	10
Active vehicles	*	*	221	202	225	252	272	277	321	315

Source: Lyon County Sheriff's Office, Facilities Department, and Road Department.

* Information not available.

^a Includes an Event Center and the County Fairgrounds.

COMPLIANCE SECTION

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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
Lyon 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 Lyon County, Nevada, as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 19, 2009. 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 Lyon County, Nevada'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 Lyon County, Nevada's internal control over financial reporting. Accordingly, we do not express an opinion of the effectiveness of Lyon County, Nevada's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Lyon County, Nevada's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of Lyon County, Nevada's financial statements that is more than inconsequential will not be prevented or detected by

Lyon County, Nevada's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting listed as described in finding number 09-01.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Lyon County, Nevada's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lyon County, Nevada'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 no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

We also noted certain additional matters that we have reported to management of Lyon County in a separate letter dated November 23, 2009.

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

Sciaroni & Co.

Yerington, Nevada
November 19, 2009

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH OMB CIRCULAR A-133

To the Honorable Board of Commissioners
Lyon County, Nevada

Compliance

We have audited the compliance of Lyon County, Nevada with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Lyon County, Nevada's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Lyon County, Nevada's management. Our responsibility is to express an opinion on Lyon County, Nevada's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted auditing 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 Lyon County, Nevada'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 Lyon County, Nevada's compliance with those requirements.

In our opinion, Lyon County, Nevada, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of Lyon County, Nevada 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 Lyon County, Nevada's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing an opinion on compliance, 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 Lyon County, Nevada's internal control over compliance.

A control deficiency is an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be 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.

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

Sciaroni & Co.

Yerington, Nevada
November 19, 2009

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

<u>Federal Grantor/Pass-through Grantor/ Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>			
Direct Programs:			
Schools and Roads - Grants to Counties	10.665	N/A	\$ 372,216
Crystal Clear Water Fund -Grant	10.760	N/A	878,547
Pass-through program from State Department of Human Resources:			
Division of Aging Services:			
Food Distribution - Silver and Gold			
Senior Nutrition Program - USDA cash	10.570	1101-57-09	22,438
WIC Program	10.577	T81004790	177,222
Pass-through program from State Department of Education:			
National School Lunch Program	10.555	11-44-02	<u>29,410</u>
Total U.S. Department of Agriculture			<u>1,479,833</u>
<u>U.S. Department of Homeland Security:</u>			
Pass-through program from United Way:			
Emergency Food and Shelter Program	97.024	588600-004	51,043
Pass-through program from State Department of Public Safety			
Homeland Security Grant	97.067	97067HE7	<u>41,297</u>
Total U.S. Department of Homeland Security			<u>92,340</u>
<u>U.S. Department of Education:</u>			
Pass-through Healthy Communities Coalition			
21st Century Grant	84.287	2007-2709-74	<u>85,316</u>
<u>National Foundation on the Arts and Humanities:</u>			
Pass-through program from Nevada State Library and Archives:			
LSTA Grant	45.310	LSTA 2008-16	<u>94,000</u>

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

<u>Federal Grantor/Pass-through Grantor/ Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Health and Human Services:</u>			
Pass-through program from State Department of Human Resources			
Community Services Block Grant			
Low Income Assistance	93.569	CSBG 08-013	\$ 149,943
Division of Aging Services			
Special Programs for the Aging			
Title III, Part C	93.045	11001-07-13-09	153,112
Title III, Part B	93.044	11001-10-BX-09	94,440
Family Caregiver Support	93.052	11001-45-EX-09	21,270
Case Management Grant	93.044	11001-06-BX-09	50,702
Food Distribution Program - Silver and Gold			
Nutrition Program - commodities	93.053		4,481
Welfare Division			
Child Support Incentive	93.563	N/A	1,357
Child Support Enforcement	93.563	N/A	<u>343,286</u>
Total U.S. Department of Health and Human Services			<u>818,591</u>
<u>U.S. Department of Justice:</u>			
Direct Programs:			
State Criminal Alien Assistance Program	16.606	2007SCAAP	15,681
Bullet Proof Vest Partnership Grant	16.607	2007BVP	5,988
Local Law Enforcement Block Grant	16.592	2005-DJ-BX-0044	179
Gang Resistance Education and Training Program	16.737	2008-JV-FX-0061	53,094
Pass-through program from State Department of Public Safety:			
Byrne Formula Grant Program -			
Trinet Narcotics Task Force	16.738	08-JAG-09	72,569
Meth Initiative Grant-COPS	16.738	08-METH-07	2,786

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

<u>Federal Grantor/Pass-through Grantor/ Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Justice:</u>			
Pass-through program from State Department of Human Resources: Division of Child and Family Services: Healthy Communities Coalition: EUDL Grant	16.540	OJJDP	21,893
Pass-through program from Churchill County: OJJDP Formula Grant-RAFTS Grant	16.540	OJJDP	<u>15,664</u>
Total U.S. Department of Justice			<u>187,854</u>
<u>U.S. Department of Housing and Urban Development:</u>			
Direct Program: Home Funds	14.239	M08-DC320239	842,979
Pass-through program from Nevada State Housing Division: Home Funds	14.239	M08-DC320239	79,708
Pass-through program from State Department of Business and Industry: Housing Division: Emergency Shelter Grant Program	14.231	F/08-DC-32-0002	13,175
Pass-through program from State Commission on Economic Development: Community Development Block Grants: Silver Springs Youth Center	14.228	08/PCB/002	13,058
Continuum of Care	14.228	08/PCB/001	27,636
Crystal Clear Water	14.228	07/PF/011	<u>149,437</u>
Total U.S. Department of Housing and Urban Development			<u>1,125,993</u>

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

<u>Federal Grantor/Pass-through Grantor/ Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Transportation:</u>			
Federal Aviation Administration			
Direct Program:			
Airport Improvement Program	20.106	AIP-3-32-0023-10/11	421,682
Pass-through State Department of Transportation:			
NDOT Grant	20.509	N/A	<u>5,000</u>
Total U.S. Department of Transportation			<u>426,682</u>
<u>U.S. Federal Emergency Management Agency:</u>			
Pass-through State Department of			
Public Safety:			
Emergency Management Performance Grant	83.552	9704209	<u>56,735</u>
<u>U.S. Department of the Interior:</u>			
Direct Program			
Refuge Revenue Sharing	15.611	N/A	5,061
Pass-through program from Nevada Division of			
State Parks:			
Dayton Valley Event Center Grant	15.916	32-00291.1	35,369
Santa Maria Park Grant	15.916	32-00300.1	<u>21,262</u>
Total U.S. Department of the Interior			<u>61,692</u>
Total Expenditures of Federal Awards			<u><u>\$ 4,429,036</u></u>

LYON COUNTY, NEVADA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

NOTE A- BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Lyon County, Nevada and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

NOTE B – SUBRECIPIENTS

Lyon County provided federal awards to subrecipients as follows:

Program Title	Federal CFDA <u>Number</u>	Amount <u>Provided</u>
HOME Investment Partnership	14.239	
Pass-through program:		
CHDO Operating Expenses:		
Nevada Rural Housing Inc.		\$ 17,114
Rehabilitation Expenses:		
Rural Nevada Development Corp.		\$ 33,789

NOTE C – FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

LYON COUNTY, NEVADA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

A. SUMMARY OF AUDITOR'S RESULTS:

- (1) The auditor's report expressed an unqualified opinion on the financial statements of Lyon County.
- (2) One significant control deficiency relating to the audit of the financial statements is reported in the *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*. The condition is not reported as a material weakness.
- (3) No instances of noncompliance material to the financial statements of Lyon County were disclosed during the audit.
- (4) No significant control deficiencies relating to the audit of the major federal programs are reported in the *Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133*.
- (5) The auditor's report on compliance for the major federal award programs for Lyon County expresses an unqualified opinion on all major federal programs.
- (6) No audit findings relative to the major federal award programs for Lyon County are reported in Part C of this Schedule.
- (7) The programs tested as major programs include:
 - HOME Investment Partnership Program - 14.239
 - Community Development Block Grants – 14.228
- (8) The threshold for distinguishing Type A and Type B programs was \$300,000 or more.
- (9) Lyon County qualifies as a low-risk auditee under the criteria set forth in Section .530 of OMB Circular A-133.

LYON COUNTY, NEVADA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

B. Findings – Financial Statement Audit

Significant Deficiencies:

09-1 Lyon County is a relatively small entity. The fiscal officer is assigned the responsibility of processing and approving expenditure transactions, preparing checks, co-signature authority on checks, posting transactions, preparing adjusting journal entries, and reconciling of various funds and general ledger accounts. Likewise, the Treasurer's office is responsible for the collection and depositing of revenues, coding those revenues to specific funds and revenue accounts, and preparing the bank reconciliation. The Dayton Utility Water and Sewer Department is responsible for the billing, collection, accounts receivable maintenance, and depositing of water and sewer collections. Controls are weakened when the functions of recording, approving, and safeguarding assets are performed by a limited number of personnel. Duties have been assigned to different personnel within each office, however, during peak activity periods, complete segregation is not always possible. The entity's ability to design internal controls to achieve complete segregation of duties is limited due to fiscal restraints common of a small entity.

C. Findings and Questioned Costs – Major Federal Award Program Audit

None

LYON COUNTY, NEVADA
STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Questioned
Costs

No prior year audit findings were reported.

SCIARANI & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S NEVADA REVISED
STATUTES 354 COMPLIANCE EXAMINATION REPORT

To the Honorable Board of Commissioners
Lyon County, Nevada

We have examined management's assertion, included in its representation letter dated November 19, 2009, that Lyon County complied with Nevada Revised Statutes Chapter 354 – Local Financial Administration during the year ended June 30, 2009. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about Lyon County's compliance based on our examination.

Our examination was made in accordance with standards established by the American Institute of Certified Public Accountant, and, accordingly, included examining on a test basis, evidence about Lyon County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination of Lyon County's compliance with specified requirements.

In our opinion, management's assertion that Lyon County complied with the aforementioned requirements for the year ended June 30, 2009 is fairly stated, in all material respects.

We also noted the following immaterial instances of noncompliance:

The following funds actual expenditures were in excess of budget appropriations which is an apparent violation of Nevada Revised Statutes 354.626:

Regional Street and Highway Fund

This report is intended solely for the information and use of management, Board of County Commissioners, and others within the organization, and the State of Nevada Department of Taxation and is not intended to be and should not be used by anyone other than these specified parties.

Sciarani & Co.

Yerington, Nevada
November 19, 2009

INDEPENDENT AUDITOR'S COMMENTS
JUNE 30, 2009

The following are our comments on recommendations in accordance with NRS 354.624:

STATUS OF PRIOR YEAR AUDIT RECOMMENDATIONS

Our audit activity did not identify any matters of a magnitude to justify inclusion within our audit report.

CURRENT YEAR AUDIT RECOMMENDATIONS

The Schedule of Findings included in this audit report provided a listing our current year recommendations.

LYON COUNTY, NEVADA
Schedule of Fees Imposed Subject to the
Provisions of NRS 354.5989
Limitations of Fees for Business Licenses
For the Year Ended June 30, 2009
(Unaudited)

Flat fixed Fees:

Business license revenue for the year ended June 30, 2008 (Base Year)	\$	522,277
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Adjustments to Base:

Base year

1. Percentage growth in population of the local government	-0.15%		
2. Percentage of increase in the Consumer Price Index for the year ending on December 31 next preceding the year for which the limit is being calculated	<u>4.10%</u>	<u>3.95%</u>	
		<u>20,638</u>	
Adjusted base on June 30, 2009		542,915	
Actual revenue		<u>290,621</u>	
Amount under allowable amount		<u><u>\$ 252,294</u></u>	

LYON COUNTY, NEVADA
 Western Nevada Regional Youth Facility
 Schedule of Referrals to Regional Youth Facility
 Total Number of Children Referred
 Provisions of NAC 354.717
 For the Year Ended June 30, 2009
 (Unaudited)

	Drug and Alcohol Treatment Referrals	Minimum Detention Referrals	Short Term Evaluations	Total Children Referred	Less Duplicate Individual Referrals	Actual Number Children Referred
Carson City / Storey Counties	30	11	1	42	(2)	40
Churchill County	18	58	1	77	(21)	56
Douglas County	15	18	1	34	(7)	27
Lyon County	31	188	40	259	(66)	193
Other Counties	<u>0</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>1</u>
Total Children	<u><u>94</u></u>	<u><u>276</u></u>	<u><u>43</u></u>	<u><u>413</u></u>	<u><u>(96)</u></u>	<u><u>317</u></u>

* Drug and Alcohol Treatment Program (60 - 120 day stay)

** Minimum detention referrals usually under 5 days

*** Carson City provides juvenile probation services for Storey County; therefore actual statistics for Storey County's minimum detention referrals are included in Carson City's count.