

LYON COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2011



PREPARED BY THE LYON COUNTY
COMPTROLLER'S OFFICE

LYON COUNTY, NEVADA
JUNE 30, 2011

TABLE OF CONTENTS

| | <u>PAGE NO.</u> |
|---|-----------------|
| I. INTRODUCTORY SECTION - Unaudited | |
| Letter of Transmittal | i-iv |
| List of Elected and Appointed Officials | v |
| Organizational Chart | vi |
| Certificate of Achievement for Excellence in Financial Reporting | vii |
| II. FINANCIAL SECTION | |
| Independent Auditor's Report | 1-2 |
| Management's Discussion and Analysis | 3-11 |
| Basic Financial Statements: | |
| Government-wide Financial Statements: | |
| Statement of Net Assets | 12-13 |
| Statement of Activities | 14 |
| Fund Financial Statements: | |
| <u>Governmental Funds:</u> | |
| Balance Sheet | 15 |
| Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets | 16 |
| Statement of Revenues, Expenditures and Changes in Fund Balances | 17 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 18 |
| Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual | |
| General Fund | 19 |
| Road Fund | 20 |
| Regional Street and Highway Fund | 21 |
| Western Nevada HOME Consortium Fund | 22 |
| <u>Proprietary Funds:</u> | |
| Statement of Net Assets | 23-24 |
| Statement of Revenues, Expenses and Changes in Fund Net Assets | 25 |
| Statement of Cash Flows | 26-27 |
| <u>Fiduciary Funds:</u> | |
| Statement of Fiduciary Net Assets | 28 |

LYON COUNTY, NEVADA
JUNE 30, 2011

TABLE OF CONTENTS

| | <u>PAGE NO.</u> |
|--|-----------------|
| Notes to Financial Statements | 29-60 |
| Required Supplementary Information: | |
| Schedules of Other Post Employment Benefits - | |
| Funding Progress | 61 |
| Employer Contributions | 61 |
| Schedules of Judicial Retirement System – | |
| Funding Progress | 62 |
| Employer Contributions | 62 |
| Supplementary Information: | |
| Combining and Individual Fund Statements and Schedules: | |
| <u>Nonmajor Governmental Funds:</u> | |
| Combining Balance Sheet | 63-65 |
| Combining Statement of Revenues, Expenditures, and Changes in Fund Balances | 66-68 |
| <u>Governmental Funds:</u> | |
| General Fund: | |
| Combining Balance Sheet | 69 |
| Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances | 70 |
| Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual | |
| General Fund | 71-80 |
| County Stabilization Fund | 81 |
| Assistance to Victims of Sexual Assault Fund | 82 |
| Unemployment Compensation Fund | 83 |
| Retiree Health Benefits Fund | 84 |
| Special Revenue Funds: | |
| <u>Major Special Revenue Funds:</u> | |
| Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual | |
| Road Fund | 85-86 |
| Regional Street and Highway Fund | 87 |
| Western Nevada HOME Consortium Fund | 88 |

LYON COUNTY, NEVADA
JUNE 30, 2011

TABLE OF CONTENTS

| | <u>PAGE NO.</u> |
|---|-----------------|
| <u>Non-major Special Revenue Funds:</u> | |
| Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual: | |
| General Indigent Fund | 89-90 |
| Medical Indigent Fund | 91 |
| Cooperative Extension Service Fund | 92 |
| Room Tax Fund | 93 |
| Assistance to Victims of Domestic Violence Fund | 94 |
| Special Medical Indigent Fund | 95 |
| Fair and Rodeo Fund | 96 |
| Justice Court Special Administrative Assessment Fund | 97 |
| Juvenile Probation Special Administrative Assessment Fund | 98 |
| After School and Recreation Program Fund | 99 |
| Western Nevada Regional Youth Facility Fund | 100 |
| Mason Valley Mosquito Control District Fund | 101 |
| Mining Claim Map Fund | 102 |
| Central Lyon County Vector Control District Fund | 103 |
| Walker River Weed Control District Fund | 104 |
| Silver and Gold Nutrition Program Fund | 105-106 |
| Animal Control Donation Fund | 107 |
| Library Gift Fund | 108 |
| Lyon County Food Bank Fund | 109 |
| Vehicle Acquisition Fund | 110 |
| Senior Services Donation Fund | 111 |
| Road Improvement Fund | 112 |
| Capital Projects Funds: | |
| <u>Major Capital Projects Fund:</u> | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual | |
| Capital Improvements Fund | 113-114 |
| Enterprise Funds: | |
| <u>Major Enterprise Funds:</u> | |
| Dayton Water Utility Fund: | |
| Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual | 115 |
| Schedule of Cash Flows - Budget and Actual | 116-117 |
| Dayton Sewer Utility Fund: | |
| Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual | 118 |
| Schedule of Cash Flows - Budget and Actual | 119-120 |
| Crystal Clear Water Fund | |
| Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual | 121 |
| Schedule of Cash Flows - Budget and Actual | 122-123 |

LYON COUNTY, NEVADA
JUNE 30, 2011

TABLE OF CONTENTS

| | <u>PAGE NO.</u> |
|--|-----------------|
| Willowcreek General Improvement District Fund: Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual | 124 |
| Schedule of Cash Flows - Budget and Actual | 125-126 |
| Silver Springs General Improvement District Fund: Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual | 127 |
| Schedule of Cash Flows - Budget and Actual | 128-129 |
| Fiduciary Funds: | |
| Combining Statement of Changes in Assets and Liabilities - Agency Funds | 130-136 |
| III. STATISTICAL SECTION - Unaudited | |
| Financial Trends: | |
| Net Assets by Component | 137 |
| Changes in Net Assets | 138-139 |
| Fund Balances, Governmental Funds | 140 |
| Changes in Fund Balances, Governmental Funds | 141 |
| General Fund, Ending Fund Balances (Graph) | 142 |
| General Fund, Expenditures by Function (Graph) | 143 |
| General Fund, Expenditures by Object (Graph) | 144 |
| Special Revenue Funds, Ending Fund Balances (Graph) | 145 |
| Road Fund, Ending Fund Balances (Graph) | 146 |
| Revenue Capacity: | |
| Assessed Value and Actual Value of Taxable Property | 147 |
| Direct and Overlapping Property Tax Rates | 148 |
| Principal Property Tax Payers | 149 |
| Property Tax Levies and Collections | 150 |
| Special Assessment Billings and Collections | 151 |
| Debt Capacity: | |
| Outstanding Debt by Type | 152 |
| Ratios of General Obligation Debt Outstanding | 153 |
| Legal Debt Margin Information | 154 |
| Demographic and Economic Information: | |
| Demographic and Economic Statistics | 155 |
| Principal Employers | 156 |
| Operating Information: | |
| Full-Time Equivalent (FTE) | |
| County Government Employees by Function | 157 |
| Operating Indicators by Function | 158 |
| Capital Assets Statistics by Function | 159 |

LYON COUNTY, NEVADA
JUNE 30, 2011

TABLE OF CONTENTS

| | <u>PAGE NO.</u> |
|--|-----------------|
| IV. COMPLIANCE SECTION | |
| Report on Compliance and on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> | 160-161 |
| Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance In Accordance With OMB Circular A-133 | 162-163 |
| Schedule of Expenditures of Federal Awards | 164-168 |
| Schedule of Findings and Questioned Costs | 169-170 |
| Status of Prior Year Findings and Questioned Costs | 171 |
| Independent Auditor's Nevada Revised Statutes Chapter 354 Compliance Examination Report | 172 |
| Status of Prior Year Audit Recommendations | 173 |
| Status of Current Year Audit Recommendations | 173 |
| Schedule of Fees Imposed Subject to the Provisions of NRS 354.5989 - Limitations of Fees for Business Licenses | 174 |
| Schedule of Referrals to Regional Youth Facility subject to the provisions of NAC 354.717 | 175 |

INTRODUCTORY SECTION



LYON COUNTY COMPTROLLER
COMPUTER INFORMATION SYSTEMS
RISK MANAGEMENT/SAFETY

JOSHUA D. FOLI

27 South Main Street
Yerington, Nevada 89447
PHONE: (775) 463-6510
FAX: (775) 463-6500

November 22, 2011

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, 2011.

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 are potential mining 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, with the official groundbreaking having taken place on August 31, 2011 with an estimated fourteen months of construction.

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, 2010.

This was the fourth 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, 2011

ELECTED OFFICIALS*

Board of Commissioners:

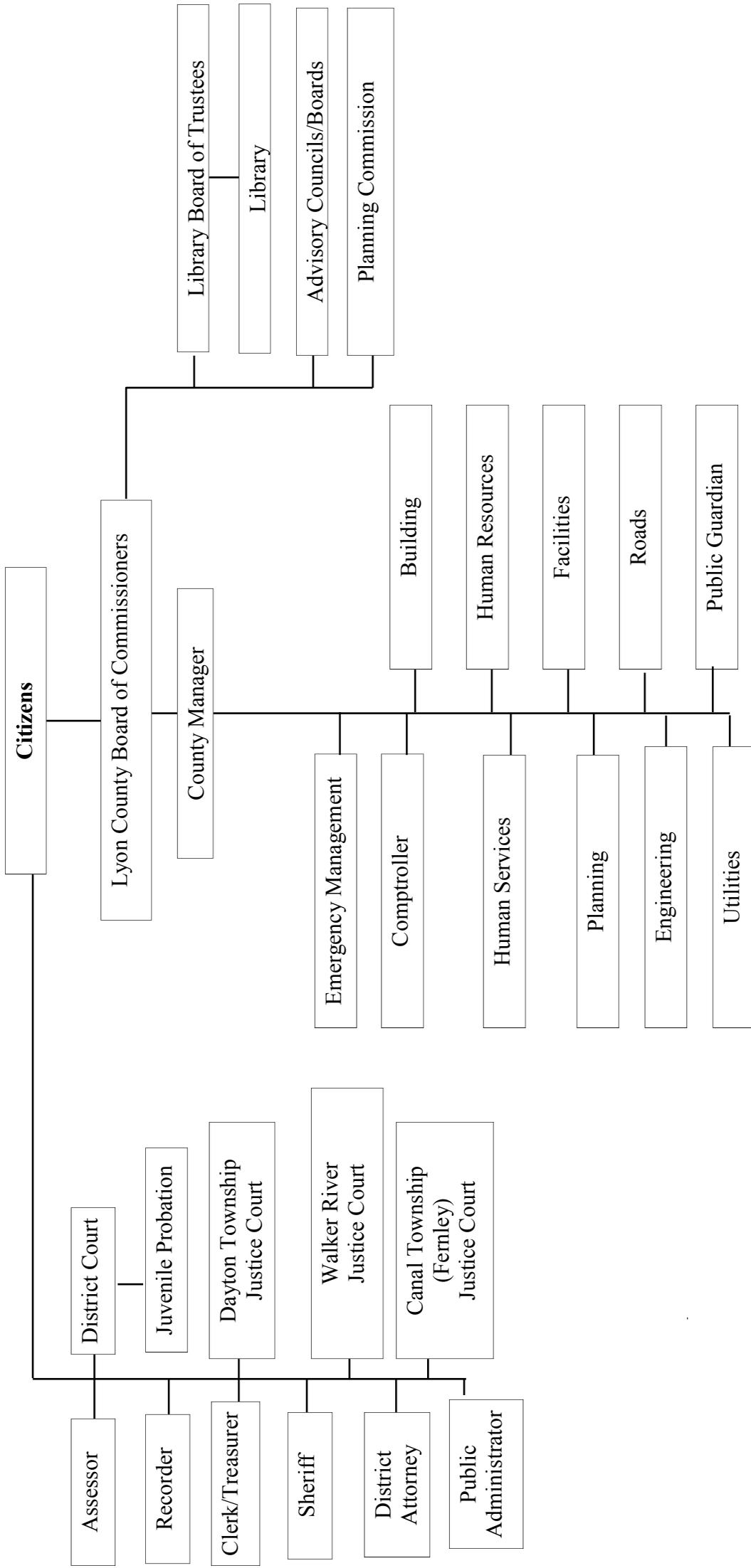
| | | |
|----------------------------|------|----------------------|
| District 1 | 2013 | Chuck Roberts |
| District 2 | 2015 | Vida Keller |
| District 3 | 2013 | Ray Fierro |
| District 4 | 2013 | Joe Mortensen |
| District 5 | 2015 | Virgil Arellano |
| Assessor | 2015 | Linda Whalin |
| Clerk / Treasurer | 2015 | Nikki Bryan |
| District Attorney | 2015 | Robert Auer |
| Public Administrator | 2015 | Delores Munro |
| Recorder | 2015 | Mary Milligan |
| Sheriff | 2015 | Allen Veil |
| Justices of the Peace: | | |
| Dayton Justice Court | 2015 | 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 | Jeff Page |
| Building Department Director | Nick Malarchik |
| Comptroller | Josh Foli |
| County Engineer | Richard Faber |
| Emergency Management Coordinator | Rob Loveberg |
| Human Resources Director | Steve Englert |
| Human Services Director | Edrie LaVoie |
| Information Technology Director | Hazen Adams |
| Chief Juvenile Probation Officer | Roger Sayre |
| Library Director | Theresa Kenneston |
| Planning Director | Rob Loveberg |
| Public Guardian | Sherry Stone |
| Public Works Director | Michael Workman |
| Road Manager | Gary Fried |

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, 2010

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.



President

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.
www.sciarani.com
1-877-272-8118

120 N. MAIN ST., SUITE E
YERINGTON, NEVADA 89447
(775) 463-4100
FAX (775) 463-3334

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, 2011, 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, 2011, and the respective changes in financial position and cash flows, where applicable, 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 22, 2011, 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.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 11 be presented to supplement the basic financial statements. Such information, although not a part of the financial statements, is required by Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriated operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lyon County, Nevada financial statements as whole. The introductory 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 also not a required part of the financial statements. The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial schedules and the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Sciarcini & Co.

Yerington, Nevada
November 22, 2011

**LYON COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR FISCAL YEAR ENDED JUNE 30, 2011**

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, 2011. 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 \$2,611,443, from \$162,668,623 to \$165,280,066. The County's investment in capital assets exceeds related debt by \$117,149,893.
- Total revenues decreased by 10.1% to \$51,111,977, mostly from decreases in property taxes, consolidated taxes and operating grants. Operating grants, capital grants, and contributions account for 16.4% 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 24.2% and 25.9%, respectively, of total revenues. These revenues changed -12.6% and -10.9% respectively, over the prior year.
- The County's total expenses were \$48,500,534. The largest functions are public safety, judicial, and general government. Together these functions comprise 55.7% of all expenses. Business-type activities account for \$6,734,359 or 13.9% of total expenses.
- The County made early debt payments on utilities bonds in the amount of \$6,204,700 from existing cash to reduce future interest 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 \$165,184,628 (\$92,554,901 in governmental activities and \$72,785,747 in business-type activities) as of June 30, 2011. 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 2011 compared to 2010.

Table 1
Net Assets
(In millions)

| | Governmental Activities | | Business-Type Activities | | Total | |
|--------------------------|-------------------------|----------------|--------------------------|----------------|-----------------|-----------------|
| | 2011 | 2010 | 2011 | 2010 | 2011 | 2010 |
| Assets | | | | | | |
| Current Assets | \$ 39.1 | \$ 37.0 | \$ 15.4 | \$ 20.4 | \$ 54.5 | \$ 57.4 |
| Restricted Cash | - | - | 0.7 | 1.7 | 0.7 | 1.7 |
| Capital Assets, Net | 59.4 | 59.2 | 76.6 | 77.7 | 136.0 | 136.9 |
| <i>Total Assets</i> | <u>98.5</u> | <u>96.2</u> | <u>92.7</u> | <u>99.8</u> | <u>191.2</u> | <u>196.0</u> |
| Liabilities | | | | | | |
| Current Liabilities | (2.9) | (3.1) | (0.9) | (1.1) | (3.8) | (4.2) |
| Long-Term Liabilities | | | | | | |
| Due Within One Year | (2.2) | (2.1) | (1.3) | (1.3) | (3.5) | (3.4) |
| Due After One Year | (0.9) | (0.7) | (17.8) | (25.0) | (18.7) | (25.7) |
| <i>Total Liabilities</i> | <u>(6.0)</u> | <u>(5.9)</u> | <u>(20.0)</u> | <u>(27.4)</u> | <u>(26.0)</u> | <u>(33.3)</u> |
| Net Assets | | | | | | |
| Invested in Capital | | | | | | |
| Assets, Net of Debt | 59.5 | 59.2 | 57.7 | 51.6 | 117.2 | 110.8 |
| Restricted Assets | 9.2 | 10.2 | 0.3 | 1.3 | 9.5 | 11.5 |
| Unrestricted | 24.0 | 20.9 | 14.6 | 19.5 | 38.6 | 40.4 |
| <i>Total Net Assets</i> | <u>\$ 92.7</u> | <u>\$ 90.3</u> | <u>\$ 72.6</u> | <u>\$ 72.4</u> | <u>\$ 165.3</u> | <u>\$ 162.7</u> |

Net assets increased \$2,611,443 to \$165,280,066 in 2011 from \$162,668,623 in 2010. The prior year change in net assets was (\$1,734,518).

Table 2
Changes in Net Assets
(In millions)

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|-------------------------|----------------|--------------------------|----------------|-----------------|-----------------|
| | 2011 | 2010 | 2011 | 2010 | 2011 | 2010 |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 4.2 | \$ 4.6 | \$ 6.4 | \$ 6.4 | \$ 10.6 | \$ 11.0 |
| Operating Grants, Contributions and Interest | 6.6 | 7.7 | 0.2 | - | 6.8 | 7.7 |
| Capital Grants and Contributions | 1.2 | 1.0 | - | 0.5 | 1.2 | 1.5 |
| | 12.0 | 13.3 | 6.6 | 6.9 | 18.6 | 20.2 |
| General Revenues: | | | | | | |
| Property Taxes | 12.4 | 14.1 | - | - | 12.4 | 14.1 |
| Consolidated Taxes | 13.2 | 14.8 | - | - | 13.2 | 14.8 |
| PILT | 1.9 | 1.9 | - | - | 1.9 | 1.9 |
| Other | 4.7 | 4.9 | 0.3 | 0.3 | 5.0 | 5.2 |
| <i>Total Revenues</i> | <u>44.2</u> | <u>49.0</u> | <u>6.9</u> | <u>7.2</u> | <u>51.1</u> | <u>56.2</u> |
| Program Expenses: | | | | | | |
| General Government | (7.6) | (8.4) | - | - | (7.6) | (8.4) |
| Public Safety | (11.6) | (12.0) | - | - | (11.6) | (12.0) |
| Judicial | (7.9) | (8.2) | - | - | (7.9) | (8.2) |
| Public Works | (6.0) | (8.1) | - | - | (6.0) | (8.1) |
| Health | (0.8) | (0.8) | - | - | (0.8) | (0.8) |
| Welfare | (5.4) | (6.5) | - | - | (5.4) | (6.5) |
| Cultural and Recreation | (2.5) | (3.1) | - | - | (2.5) | (3.1) |
| Water and Sewer | - | - | (6.7) | (6.8) | (6.7) | (6.8) |
| <i>Total Expenses</i> | <u>(41.8)</u> | <u>(47.1)</u> | <u>(6.7)</u> | <u>(6.8)</u> | <u>(48.5)</u> | <u>(53.9)</u> |
| <i>Excess of Revenues Over Expenses</i> | 2.4 | 1.9 | 0.2 | 0.4 | 2.6 | 2.3 |
| Special Item - Loss on Sale of Water System | - | - | - | (4.0) | - | (4.0) |
| <i>Change in Net Assets</i> | 2.4 | 1.9 | 0.2 | (3.6) | 2.6 | (1.7) |
| Beginning Net Assets | <u>90.3</u> | <u>88.4</u> | <u>72.4</u> | <u>76.0</u> | <u>162.7</u> | <u>164.4</u> |
| Ending Net Assets | <u>\$ 92.7</u> | <u>\$ 90.3</u> | <u>\$ 72.6</u> | <u>\$ 72.4</u> | <u>\$ 165.3</u> | <u>\$ 162.7</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 \$2,427,107 for governmental activities and \$184,336 for business-type activities in fiscal year 2011.

- 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 2011, this represents 18.1% of the County's total governmental expenses.
- Public works expenses decreased by \$2,083,792 from 2011. This was mainly due to reduced expenses for the regional streets as fewer projects were done in 2011.
- Consolidated taxes decreased by \$1,620,865.
- Operating grants decreased by \$1,078,433. This is due to reduced federal stimulus funding.
- Property tax revenue decreased by \$1,776,264 due to declining property values.

Business-Type Activities:

- In the County's utility funds, charges for services and expenses remained fairly consistent from 2010 to 2011.
- Capital grants decreased by \$493,617, as a result of the Crystal Clear Water Project's grants portions being completed.

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.

As of the end of the current fiscal year, the County's governmental funds reported a combined ending fund balance of \$35,866,794. This is an increase of \$2,784,150 over the prior year.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$2,859,872. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents approximately 9.7% of the total General Fund expenditures

and other financing uses. The County's General Fund balance increased \$569,949 in 2011, with revenues exceeding expenditures by \$3,388,375.

The Road Fund is a major fund of the County. The fund balance in this fund increased by \$666,506 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 increased by \$317,026. We are accumulating resources to be able to complete road projects in future fiscal years.

The Capital Improvements Fund is also a major fund of the County. The fund balance increased by \$1,649,637. 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 \$271,903 from contingency. This covered various items approved during the year. Most of the contingency that 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.
- Property taxes were \$138,124 more than budget.
- Consolidated taxes were \$184,945 less than budget due to declining sales taxes.
- The Sheriff's Department was \$327,465 under budget mainly due to vacant positions and restricted funds that were not spent and were carried forward to the next fiscal year.
- GASB 54 was implemented during the year, resulting in a restatement of the beginning General Fund balance of \$1,214,511, as four funds were combined into the General Fund for reporting purposes.

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, 2011 are \$117,039,372 (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 2011.

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

- The sheriff's department purchased \$374,551 in vehicles.
- The County did some road reconstructions totaling \$1,594,668.
- The County spent \$1,913,163 towards the future public safety complex.
- The County paid for park improvements totaling \$262,337 from park construction tax funding and 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 \$5,874,700 at the beginning of fiscal year 2011. The County paid made additional early principal payments from existing cash in the bank of \$5,004,700 during the year, resulting in an interest savings of \$1,336,871 over the remaining life of the loan. During 2011, total principal payments of \$5,399,700 were made on these bonds.

The County, through the Dayton Sewer Utility Fund, has a State Revolving Fund bond issue with a balance at the beginning of fiscal year 2011 of \$14,229,027. During 2011, principal payments of \$737,153 were made.

The Willowcreek General Improvement District has three USDA revenue bonds that funded water and sewer projects. The beginning balance in 2011 was \$1,510,664. During 2011, principal payments of \$20,185 were made on these bonds.

The Silver Springs General Improvement District has two USDA revenue bond issues with a beginning balance of \$4,733,458. An additional early principal payment of \$1,200,000 was made during the year from existing cash, resulting in interest savings of \$2,032,590 over the remaining life of the loan. During 2011, total principal payments of \$1,266,335 were made on these bonds.

At the end of 2011, the County had bonds outstanding of \$18,924,475. Of this amount, \$13,966,874 is debt backed by the full faith and credit of the County and the remaining balance of \$4,957,601 is revenue bond debt related to the water and sewer activities. Some of the general obligation bonds (Bond Series 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, other post-employment 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 2012 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 little or no growth 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 partially funding the public safety complex / jail with medium-term financing that will be repaid by the new sales tax.

All of these factors were considered in the preparation of the County's 2012 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 stabilization balance in the committed fund balance of the General 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, 2011
(With Comparative Totals for June 30, 2010)
(Page 1 of 2)

| | GOVERNMENTAL ACTIVITIES | BUSINESS-TYPE ACTIVITIES |
|--|----------------------------|-----------------------------|
| Assets | | |
| Cash and investments - Note 3 | \$ 34,964,513 | \$ 8,418,026 |
| Restricted cash and investments - Note 3 | - | 722,769 |
| Taxes receivable, secured roll | 507,923 | 48 |
| Use fees receivable, net of allowances for uncollectibles | - | 620,618 |
| Special assessment receivable | - | 15,512 |
| Due from other governments | 3,573,829 | 52,172 |
| Prepaid expenses | 29,441 | 12,000 |
| Other receivables | 102,325 | - |
| Inventory | - | 84,771 |
| EDU receivable - Note 4 | - | 6,178,100 |
| Capital Assets - Note 5 | | |
| Land, improvements, and construction in progress | 13,812,924 | 1,585,861 |
| Other capital assets, net of depreciation | 45,661,065 | 74,967,510 |
| | 59,473,989 | 76,553,371 |
| Total Capital Assets | 59,473,989 | 76,553,371 |
| Total Assets | \$ 98,652,020 | \$ 92,657,387 |

| | <u>2011</u> | | <u>2010</u> |
|----|---------------------------|----|---------------------------|
| \$ | 43,382,539 | \$ | 44,730,960 |
| | 722,769 | | 1,727,736 |
| | 507,971 | | 843,777 |
| | 620,618 | | 679,459 |
| | 15,512 | | 10,125 |
| | 3,626,001 | | 4,176,038 |
| | 41,441 | | 20,127 |
| | 102,325 | | 201,234 |
| | 84,771 | | 66,972 |
| | 6,178,100 | | 6,521,296 |
| | 15,398,785 | | 13,564,882 |
| | <u>120,628,575</u> | | <u>123,340,880</u> |
| | <u>136,027,360</u> | | <u>136,905,762</u> |
| \$ | <u><u>191,309,407</u></u> | \$ | <u><u>195,883,486</u></u> |

(continued)

LYON COUNTY, NEVADA
STATEMENT OF NET ASSETS
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)
(Page 2 of 2)

| | GOVERNMENTAL ACTIVITIES | BUSINESS-TYPE ACTIVITIES |
|---|-----------------------------|-----------------------------|
| Liabilities | | |
| Accounts payable | \$ 1,214,541 | \$ 166,765 |
| Accrued compensation | 970,303 | 86,605 |
| Accrued interest | - | 238,920 |
| Due to other governments | 310,318 | - |
| Unearned revenues | 362,526 | 21,512 |
| Customers' deposits | - | 412,766 |
| Noncurrent liabilities - Notes 6 & 7 | | |
| Due within one year | 2,186,414 | 1,273,377 |
| Due in more than one year | 936,067 | 17,849,227 |
| Total Liabilities | <u>5,980,169</u> | <u>20,049,172</u> |
| Net Assets | | |
| Invested in capital assets, net of related debt | 59,473,989 | 57,675,904 |
| Restricted for: | | |
| Highways and streets | 2,310,384 | - |
| Statutory/donor restrictions - Note 1 | 6,898,142 | - |
| Debt service | - | 310,003 |
| Capital projects | - | - |
| Unrestricted | <u>23,989,336</u> | <u>14,622,308</u> |
| Total Net Assets | <u><u>\$ 92,671,851</u></u> | <u><u>\$ 72,608,215</u></u> |

| | <u>2011</u> | | <u>2010</u> |
|----|---------------------------|----|---------------------------|
| \$ | 1,381,306 | \$ | 1,650,887 |
| | 1,056,908 | | 1,270,150 |
| | 238,920 | | 288,603 |
| | 310,318 | | 224,579 |
| | 384,038 | | 315,031 |
| | 412,766 | | 409,419 |
| | 3,459,791 | | 3,392,925 |
| | <u>18,785,294</u> | | <u>25,663,269</u> |
| | <u>26,029,341</u> | | <u>33,214,863</u> |
| | 117,149,893 | | 110,861,415 |
| | 2,310,384 | | 1,993,358 |
| | 6,898,142 | | 7,128,302 |
| | 310,003 | | 1,318,317 |
| | - | | 1,072,013 |
| | <u>38,611,644</u> | | <u>40,295,218</u> |
| \$ | <u><u>165,280,066</u></u> | \$ | <u><u>162,668,623</u></u> |

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

LYON COUNTY, NEVADA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | PROGRAM REVENUE | | | |
|--------------------------------------|----------------------|----------------------|------------------------------------|----------------------------------|
| | EXPENSES | CHARGES FOR SERVICES | OPERATING GRANTS AND CONTRIBUTIONS | CAPITAL GRANTS AND CONTRIBUTIONS |
| Governmental Activities: | | | | |
| General government | \$ 7,540,185 | \$ 1,222,485 | \$ 288,222 | \$ 37,246 |
| Public safety | 11,638,232 | 323,899 | 395,369 | 42,000 |
| Judicial | 7,840,393 | 2,137,883 | 368,172 | - |
| Public works | 6,007,074 | 233,353 | 2,730,818 | 29,680 |
| Health | 814,411 | 27,575 | 21,507 | 277,530 |
| Welfare | 5,424,907 | 59,307 | 2,766,043 | 116,337 |
| Culture and recreation | 2,500,973 | 198,686 | 36,167 | 695,221 |
| <i>Total Governmental Activities</i> | <u>41,766,175</u> | <u>4,203,188</u> | <u>6,606,298</u> | <u>1,198,014</u> |
| Business-Type Activities: | | | | |
| Utilities | <u>6,734,359</u> | <u>6,352,242</u> | <u>230,788</u> | <u>14,403</u> |
| <i>Total County</i> | <u>\$ 48,500,534</u> | <u>\$ 10,555,430</u> | <u>\$ 6,837,086</u> | <u>\$ 1,212,417</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

Special Item:

- Loss on sale of water system

Total General Revenues and Special Item

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

NET (EXPENSE) REVENUE
AND CHANGES IN NET ASSETS

| GOVERNMENTAL ACTIVITIES | BUSINESS- TYPE ACTIVITIES | 2011 | 2010 |
|----------------------------|---------------------------------|-----------------------|-----------------------|
| \$ (5,992,232) | \$ - | \$ (5,992,232) | \$ (6,967,362) |
| (10,876,964) | - | (10,876,964) | (11,377,044) |
| (5,334,338) | - | (5,334,338) | (5,500,641) |
| (3,013,223) | - | (3,013,223) | (4,652,233) |
| (487,799) | - | (487,799) | (754,149) |
| (2,483,220) | - | (2,483,220) | (2,612,308) |
| (1,570,899) | - | (1,570,899) | (2,081,838) |
| <u>(29,758,675)</u> | <u>-</u> | <u>(29,758,675)</u> | <u>(33,945,575)</u> |
| - | (136,926) | (136,926) | 95,075 |
| <u>(29,758,675)</u> | <u>(136,926)</u> | <u>(29,895,601)</u> | <u>(33,850,500)</u> |
| 12,374,852 | 699 | 12,375,551 | 14,151,862 |
| 2,322,855 | - | 2,322,855 | 2,497,628 |
| 60,949 | - | 60,949 | 94,781 |
| 1,043,642 | - | 1,043,642 | 1,050,785 |
| 13,218,467 | 2,304 | 13,220,771 | 14,841,636 |
| 729,323 | - | 729,323 | 715,652 |
| 1,914,315 | - | 1,914,315 | 1,896,456 |
| 318,790 | - | 318,790 | 337,545 |
| 99,859 | 311,335 | 411,194 | 399,223 |
| 102,730 | 6,924 | 109,654 | 122,959 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>(3,992,545)</u> |
| <u>32,185,782</u> | <u>321,262</u> | <u>32,507,044</u> | <u>32,115,982</u> |
| 2,427,107 | 184,336 | 2,611,443 | (1,734,518) |
| <u>90,244,744</u> | <u>72,423,879</u> | <u>162,668,623</u> | <u>164,403,141</u> |
| <u>\$ 92,671,851</u> | <u>\$ 72,608,215</u> | <u>\$ 165,280,066</u> | <u>\$ 162,668,623</u> |

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

LYON COUNTY, NEVADA**BALANCE SHEET****GOVERNMENTAL FUNDS****JUNE 30, 2011***(With Comparative Totals for June 30, 2010)*

| | GENERAL | ROAD FUND | REGIONAL STREET AND HIGHWAY FUND |
|--|---------------------|---------------------|---|
| Assets | | | |
| Cash and investments - Note 3 | \$ 6,230,217 | \$ 3,386,725 | \$ 2,030,154 |
| Taxes receivable, secured roll | 382,849 | - | - |
| Due from other governments | 2,530,617 | 169,862 | 281,505 |
| Due from other funds | - | - | - |
| Prepaid items | 28,905 | 536 | - |
| Other receivables | 72,090 | - | - |
| | <hr/> | <hr/> | <hr/> |
| Total Assets | \$ 9,244,678 | \$ 3,557,123 | \$ 2,311,659 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| Liabilities | | | |
| Accounts payable | \$ 600,217 | \$ 25,139 | \$ 1,275 |
| Accrued compensation | 759,083 | 64,747 | - |
| Due to other governments | 38,768 | - | - |
| Due to other funds | - | - | - |
| Deferred revenues | 496,478 | 60,316 | - |
| | <hr/> | <hr/> | <hr/> |
| Total Liabilities | 1,894,546 | 150,202 | 1,275 |
| | <hr/> | <hr/> | <hr/> |
| Fund Balances | | | |
| Fund balances | | | |
| Nonspendable | 28,905 | 536 | - |
| Restricted | 1,638,078 | - | 2,310,384 |
| Committed | 2,361,452 | 3,406,385 | - |
| Assigned | 461,825 | - | - |
| Unassigned | 2,859,872 | - | - |
| | <hr/> | <hr/> | <hr/> |
| Total Fund Balances | 7,350,132 | 3,406,921 | 2,310,384 |
| | <hr/> | <hr/> | <hr/> |
| Total Liabilities and Fund Balances | \$ 9,244,678 | \$ 3,557,123 | \$ 2,311,659 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

| CAPITAL IMPROVEMENTS FUND | WESTERN NEVADA HOME CONSORTIUM | OTHER GOVERNMENTAL FUNDS | TOTALS | |
|---------------------------------|---|--------------------------------|----------------------|----------------------|
| | | | 2011 | 2010 |
| \$ 16,546,348 | \$ 16,262 | \$ 6,754,807 | \$ 34,964,513 | \$ 31,706,544 |
| 29,109 | - | 95,965 | 507,923 | 843,748 |
| 368,914 | 31,703 | 191,228 | 3,573,829 | 4,159,132 |
| - | - | - | - | 5,355 |
| - | - | - | 29,441 | 18,851 |
| 2,467 | 20,546 | 7,222 | 102,325 | 201,234 |
| <u>\$ 16,946,838</u> | <u>\$ 68,511</u> | <u>\$ 7,049,222</u> | <u>\$ 39,178,031</u> | <u>\$ 36,934,864</u> |
| \$ 301,928 | \$ 32,772 | \$ 253,210 | \$ 1,214,541 | \$ 1,369,822 |
| - | 614 | 145,859 | 970,303 | 1,189,950 |
| - | - | 271,550 | 310,318 | 224,579 |
| - | - | - | - | 5,355 |
| 25,281 | 35,125 | 198,875 | 816,075 | 1,062,514 |
| <u>327,209</u> | <u>68,511</u> | <u>869,494</u> | <u>3,311,237</u> | <u>3,852,220</u> |
| - | - | - | 29,441 | 18,851 |
| - | - | 5,260,064 | 9,208,526 | 10,193,673 |
| 16,619,629 | - | 919,664 | 23,307,130 | 17,869,407 |
| - | - | - | 461,825 | 3,649,092 |
| - | - | - | 2,859,872 | 1,351,621 |
| <u>16,619,629</u> | <u>-</u> | <u>6,179,728</u> | <u>35,866,794</u> | <u>33,082,644</u> |
| <u>\$ 16,946,838</u> | <u>\$ 68,511</u> | <u>\$ 7,049,222</u> | <u>\$ 39,178,031</u> | <u>\$ 36,934,864</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, 2011

| | 2011 | 2010 |
|--|---------------|---------------|
| Total fund balance - governmental funds | \$ 35,866,794 | \$ 33,082,644 |
| 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. | 59,473,989 | 59,211,379 |
| Property taxes receivable that are not available to pay current period expenditures and therefore are deferred in the funds. | 453,549 | 747,483 |
| Compensated absences are not due and payable in the current period and therefore are not reported in the funds. | (1,958,661) | (1,856,684) |
| Post employment health insurance that is not due and payable in the current period and therefore is not reported in the funds. | (946,270) | (775,967) |
| Voluntary termination benefits are not due and payable in the current period and therefore are not reported in the funds. | (217,550) | (164,111) |
| Net assets of governmental activities | \$ 92,671,851 | \$ 90,244,744 |

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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | GENERAL FUND | ROAD FUND | REGIONAL STREET AND HIGHWAY FUND |
|--|----------------------------|----------------------------|---|
| Revenues | | | |
| Taxes | \$ 8,907,312 | \$ - | \$ 1,897,259 |
| Licenses and permits | 3,169,642 | - | - |
| Intergovernmental revenues | 14,721,862 | 1,249,898 | - |
| Charges for services | 1,322,015 | 17,712 | - |
| Fines and forfeits | 636,068 | - | - |
| Other revenues | 1,287,934 | 6,699 | 3,120 |
| <i>Total Revenues</i> | <u>30,044,833</u> | <u>1,274,309</u> | <u>1,900,379</u> |
| Expenditures | | | |
| Current: | | | |
| General government | 6,938,526 | - | - |
| Public safety | 11,056,553 | - | - |
| Judicial | 5,659,801 | - | - |
| Public works | 1,028,111 | 2,047,803 | 1,583,353 |
| Health | 251,835 | - | - |
| Welfare | 319,836 | - | - |
| Culture and recreation | 1,401,796 | - | - |
| <i>Total Expenditures</i> | <u>26,656,458</u> | <u>2,047,803</u> | <u>1,583,353</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>3,388,375</u> | <u>(773,494)</u> | <u>317,026</u> |
| Other Financing Sources (Uses) | | | |
| Insurance proceeds | - | - | - |
| Transfers in - Note 10 | 21,003 | 1,440,000 | - |
| Transfers out - Note 10 | (2,839,429) | - | - |
| Total Other Financing Sources (Uses) of Funds | <u>(2,818,426)</u> | <u>1,440,000</u> | <u>-</u> |
| Net Change in Fund Balances | 569,949 | 666,506 | 317,026 |
| Fund Balance, July 1 | <u>6,780,183</u> | <u>2,740,415</u> | <u>1,993,358</u> |
| Fund Balance, June 30 | <u><u>\$ 7,350,132</u></u> | <u><u>\$ 3,406,921</u></u> | <u><u>\$ 2,310,384</u></u> |

| CAPITAL IMPROVEMENTS FUND | WESTERN NEVADA HOME CONSORTIUM | OTHER GOVERNMENTAL FUNDS | TOTALS | |
|---------------------------------|---|--------------------------------|----------------------|----------------------|
| | | | 2011 | 2010 |
| \$ 1,376,105 | \$ - | \$ 2,259,774 | \$ 14,440,450 | \$ 16,189,373 |
| - | - | 336,000 | 3,505,642 | 3,726,598 |
| 2,937,727 | 648,621 | 1,436,134 | 20,994,242 | 23,569,865 |
| - | - | 1,427,666 | 2,767,393 | 3,118,742 |
| - | - | 124,563 | 760,631 | 814,701 |
| 34,865 | 219,139 | 384,205 | 1,935,962 | 1,702,212 |
| <u>4,348,697</u> | <u>867,760</u> | <u>5,968,342</u> | <u>44,404,320</u> | <u>49,121,491</u> |
| 101,380 | - | 6,345 | 7,046,251 | 7,957,231 |
| 1,931,163 | - | 389,852 | 13,377,568 | 11,515,709 |
| - | - | 1,976,736 | 7,636,537 | 8,081,738 |
| 29,680 | - | 13,365 | 4,702,312 | 5,201,279 |
| 277,530 | - | 495,291 | 1,024,656 | 794,941 |
| - | 867,760 | 4,123,093 | 5,310,689 | 6,524,564 |
| 684,957 | - | 481,054 | 2,567,807 | 3,282,802 |
| <u>3,024,710</u> | <u>867,760</u> | <u>7,485,736</u> | <u>41,665,820</u> | <u>43,358,264</u> |
| 1,323,987 | - | (1,517,394) | 2,738,500 | 5,763,227 |
| 45,650 | - | - | 45,650 | - |
| 280,000 | - | 1,119,429 | 2,860,432 | 4,188,647 |
| - | - | (21,003) | (2,860,432) | (4,188,647) |
| <u>325,650</u> | <u>-</u> | <u>1,098,426</u> | <u>45,650</u> | <u>-</u> |
| 1,649,637 | - | (418,968) | 2,784,150 | 5,763,227 |
| 14,969,992 | - | 6,598,696 | 33,082,644 | 27,319,417 |
| <u>\$ 16,619,629</u> | <u>\$ -</u> | <u>\$ 6,179,728</u> | <u>\$ 35,866,794</u> | <u>\$ 33,082,644</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, 2011

| | 2011 | 2010 |
|--|--------------|--------------|
| Net change in fund balances - total governmental funds | \$ 2,784,150 | \$ 5,763,227 |
| 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. | 4,546,024 | 1,471,451 |
| 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. | (137,000) | (314,151) |
| 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. | (4,262,751) | (4,637,997) |
| Contributed capital in the statement of activities that does not provide current financial resources is not reported as revenue in the funds. | 116,337 | - |
| Revenue from taxes in the statement of activities that does not provide current financial resources is not reported as revenue in the funds. | (293,934) | 32,836 |
| 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. | (101,977) | (52,029) |
| 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. | (170,303) | (417,975) |
| 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. | (53,439) | (19,499) |
| Change in net assets of governmental activities | \$ 2,427,107 | \$ 1,825,863 |

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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | \$ 8,749,849 | \$ 8,749,849 | \$ 8,907,312 | \$ 157,463 | \$ 10,170,179 |
| Licenses and permits | 3,603,730 | 3,603,730 | 3,169,642 | (434,088) | 3,390,598 |
| Intergovernmental revenues | 13,835,672 | 14,935,934 | 14,721,862 | (214,072) | 16,708,179 |
| Charges for services | 1,401,700 | 1,401,700 | 1,322,015 | (79,685) | 1,348,219 |
| Fines and forfeits | 731,700 | 731,700 | 636,068 | (95,632) | 686,321 |
| Other revenues | 919,115 | 932,224 | 1,287,934 | 355,710 | 1,054,138 |
| <i>Total Revenues</i> | <u>29,241,766</u> | <u>30,355,137</u> | <u>30,044,833</u> | <u>(310,304)</u> | <u>33,357,634</u> |
| Expenditures | | | | | |
| General government | 8,833,094 | 9,256,944 | 6,938,526 | 2,318,418 | 7,618,270 |
| Public safety | 11,003,672 | 11,456,025 | 11,056,553 | 399,472 | 11,195,254 |
| Judicial | 5,940,051 | 6,007,719 | 5,659,801 | 347,918 | 6,083,742 |
| Public works | 1,090,135 | 1,169,783 | 1,028,111 | 141,672 | 1,397,395 |
| Health | 276,362 | 278,862 | 251,835 | 27,027 | 279,964 |
| Welfare | - | 319,836 | 319,836 | - | 769,126 |
| Culture and recreation | 1,691,972 | 1,731,391 | 1,401,796 | 329,595 | 1,904,892 |
| Intergovernmental expenditures | - | - | - | - | - |
| <i>Total Expenditures</i> | <u>28,835,286</u> | <u>30,220,560</u> | <u>26,656,458</u> | <u>3,564,102</u> | <u>29,248,643</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>406,480</u> | <u>134,577</u> | <u>3,388,375</u> | <u>3,253,798</u> | <u>4,108,991</u> |
| Other Financing (Uses) | | | | | |
| Contingency | (794,306) | (522,403) | - | 522,403 | - |
| Operating transfers out | (2,839,429) | (2,839,429) | (2,839,429) | - | (4,176,647) |
| Operating transfers in | - | - | 21,003 | 21,003 | 7,135 |
| <i>Total Other Financing Uses</i> | <u>(3,633,735)</u> | <u>(3,361,832)</u> | <u>(2,818,426)</u> | <u>543,406</u> | <u>(4,169,512)</u> |
| Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses | <u>(3,227,255)</u> | <u>(3,227,255)</u> | <u>569,949</u> | <u>3,797,204</u> | <u>(60,521)</u> |
| Fund Balance, July 1 - Restated | <u>6,939,141</u> | <u>6,939,141</u> | <u>6,780,183</u> | <u>(158,958)</u> | <u>6,840,704</u> |
| Fund Balance, June 30 | <u><u>\$ 3,711,886</u></u> | <u><u>\$ 3,711,886</u></u> | <u><u>\$ 7,350,132</u></u> | <u><u>\$ 3,638,246</u></u> | <u><u>\$ 6,780,183</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Intergovernmental revenues | \$ 997,956 | \$ 1,062,640 | \$ 1,249,898 | \$ 187,258 | \$ 1,186,238 |
| Charges for services | 50,000 | 50,000 | 17,712 | (32,288) | 70,382 |
| Other revenues | 1,800 | 1,800 | 6,699 | 4,899 | 3,331 |
| <i>Total Revenues</i> | <u>1,049,756</u> | <u>1,114,440</u> | <u>1,274,309</u> | <u>159,869</u> | <u>1,259,951</u> |
| Expenditures | | | | | |
| Public works | 2,924,169 | 2,988,853 | 2,047,803 | 941,050 | 2,323,350 |
| <i>Total Expenditures</i> | <u>2,924,169</u> | <u>2,988,853</u> | <u>2,047,803</u> | <u>941,050</u> | <u>2,323,350</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>(1,874,413)</u> | <u>(1,874,413)</u> | <u>(773,494)</u> | <u>1,100,919</u> | <u>(1,063,399)</u> |
| Other Financing Sources (Uses) | | | | | |
| Transfer in from the General Fund | 1,440,000 | 1,440,000 | 1,440,000 | - | 1,700,000 |
| Contingency | (87,725) | (87,725) | - | 87,725 | - |
| <i>Total Other Financing Sources</i> | <u>1,352,275</u> | <u>1,352,275</u> | <u>1,440,000</u> | <u>87,725</u> | <u>1,700,000</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures | <u>(522,138)</u> | <u>(522,138)</u> | <u>666,506</u> | <u>1,188,644</u> | <u>636,601</u> |
| Fund Balance, July 1 | <u>1,873,800</u> | <u>1,873,800</u> | <u>2,740,415</u> | <u>866,615</u> | <u>2,103,814</u> |
| Fund Balance, June 30 | <u><u>\$ 1,351,662</u></u> | <u><u>\$ 1,351,662</u></u> | <u><u>\$ 3,406,921</u></u> | <u><u>\$ 2,055,259</u></u> | <u><u>\$ 2,740,415</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|------------------|------------------|---------------------|---------------------|---------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | \$ 1,892,295 | \$ 1,892,295 | \$ 1,897,259 | \$ 4,964 | \$ 1,985,859 |
| Other revenues | 700 | 700 | 3,120 | 2,420 | 2,121 |
| <i>Total Revenues</i> | <u>1,892,995</u> | <u>1,892,995</u> | <u>1,900,379</u> | <u>7,384</u> | <u>1,987,980</u> |
| Expenditures | | | | | |
| Public works | 2,331,353 | 2,331,353 | 1,583,353 | 748,000 | 1,104,047 |
| <i>Total Expenditures</i> | <u>2,331,353</u> | <u>2,331,353</u> | <u>1,583,353</u> | <u>748,000</u> | <u>1,104,047</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>(438,358)</u> | <u>(438,358)</u> | <u>317,026</u> | <u>755,384</u> | <u>883,933</u> |
| Fund Balance, July 1 | <u>438,358</u> | <u>438,358</u> | <u>1,993,358</u> | <u>1,555,000</u> | <u>1,109,425</u> |
| Fund Balance, June 30 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,310,384</u> | <u>\$ 2,310,384</u> | <u>\$ 1,993,358</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|------------------|-------------|-------------|-------------|-------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Intergovernmental revenues | \$ - | \$ 648,621 | \$ 648,621 | \$ - | \$ 993,253 |
| Other revenues | - | 219,139 | 219,139 | - | 222,244 |
| <i>Total Revenues</i> | - | 867,760 | 867,760 | - | 1,215,497 |
| Expenditures | | | | | |
| Welfare | - | 867,760 | 867,760 | - | 1,215,497 |
| <i>Total Expenditures</i> | - | 867,760 | 867,760 | - | 1,215,497 |
| 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, 2011

(With Comparative Totals for June 30, 2010)

(Page 1 of 2)

| | ASSETS | | |
|---|----------------------|----------------------|--|
| | DAYTON UTILITY FUNDS | | CRYSTAL CLEAR WATER UTILITY FUND |
| | WATER UTILITY | SEWER UTILITY | |
| Current Assets | | | |
| Cash and investments - Note 3 | \$ 5,992,971 | \$ 1,229,733 | \$ - |
| Taxes receivable, secured roll | - | - | - |
| Accounts receivables, net of allowance for doubtful accounts | 361,311 | 249,694 | - |
| Special assessment receivable | - | - | - |
| Due from other governments | - | 27,442 | - |
| Inventory of materials and supplies | 70,640 | 14,131 | - |
| Prepaid Expenses | 7,440 | 4,560 | - |
| EDU receivable - current portion - Note 4 | - | - | - |
| EDU receivable - delinquent - Note 4 | - | - | - |
| Total Current Assets | 6,432,362 | 1,525,560 | - |
| Noncurrent Assets | | | |
| Restricted Cash: | | | |
| Debt Service | - | - | - |
| Customers' deposits | 210,622 | 193,047 | - |
| Total Restricted Cash | 210,622 | 193,047 | - |
| Capital Assets - Note 5 | | | |
| Land | 127,171 | - | - |
| Building and improvements | 1,159,939 | 458,291 | - |
| Improvements | 27,203,917 | 45,326,590 | - |
| Equipment and vehicles | 1,153,717 | 836,343 | - |
| Construction in progress | - | 1,176,402 | - |
| Less accumulated depreciation | (7,697,494) | (7,297,717) | - |
| Total Capital Assets (net of accumulated depreciation) | 21,947,250 | 40,499,909 | - |
| Other Assets: | | | |
| EDU receivable - long-term - Note 4 | - | - | - |
| Total Noncurrent Assets | 22,157,872 | 40,692,956 | - |
| Total Assets | \$ 28,590,234 | \$ 42,218,516 | \$ - |

| WILLOWCREEK GENERAL IMPROVEMENT DISTRICT | SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT | TOTALS | |
|---|--|----------------------|----------------------|
| | | 2011 | 2010 |
| \$ 408,023 | \$ 787,299 | \$ 8,418,026 | \$ 13,024,416 |
| 48 | - | 48 | 29 |
| 9,313 | 300 | 620,618 | 679,459 |
| 15,512 | - | 15,512 | 10,125 |
| 24,730 | - | 52,172 | 16,906 |
| - | - | 84,771 | 66,972 |
| - | - | 12,000 | 1,276 |
| - | 325,107 | 325,107 | 311,121 |
| - | 72,800 | 72,800 | 96,754 |
| <u>457,626</u> | <u>1,185,506</u> | <u>9,601,054</u> | <u>14,207,058</u> |
| 35,125 | 274,878 | 310,003 | 1,318,317 |
| 9,097 | - | 412,766 | 409,419 |
| <u>44,222</u> | <u>274,878</u> | <u>722,769</u> | <u>1,727,736</u> |
| 245,717 | 36,571 | 409,459 | 409,459 |
| - | 298,625 | 1,916,855 | 1,238,262 |
| 4,619,687 | 11,722,973 | 88,873,167 | 88,505,570 |
| - | 86,960 | 2,077,020 | 1,973,074 |
| - | - | 1,176,402 | 1,212,072 |
| <u>(559,627)</u> | <u>(2,344,694)</u> | <u>(17,899,532)</u> | <u>(15,644,054)</u> |
| <u>4,305,777</u> | <u>9,800,435</u> | <u>76,553,371</u> | <u>77,694,383</u> |
| - | 5,780,193 | 5,780,193 | 6,113,421 |
| <u>4,349,999</u> | <u>15,855,506</u> | <u>83,056,333</u> | <u>85,535,540</u> |
| <u>\$ 4,807,625</u> | <u>\$ 17,041,012</u> | <u>\$ 92,657,387</u> | <u>\$ 99,742,598</u> |

(continued)

LYON COUNTY, NEVADA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)
(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 | \$ 55,386 | \$ 107,640 | \$ - |
| Accrued payroll and benefits | 65,433 | 21,172 | - |
| Accrued interest | - | 198,783 | - |
| Unearned revenue | - | 21,512 | - |
| Compensated absences - Note 7 | 106,986 | 33,014 | - |
| OPEB liability - Note 7 | 248 | 101 | - |
| Customers' deposits | 210,622 | 193,047 | - |
| Bonds payable - Note 7 | - | 978,919 | - |
| | <u>438,675</u> | <u>1,554,188</u> | <u>-</u> |
| Total Current Liabilities | | | |
| Noncurrent Liabilities | | | |
| Compensated absences - Note 7 | 25,361 | 7,826 | - |
| OPEB liability - Notes 7 & 12 | 50,844 | 20,757 | - |
| General obligation bonds payable - Note 7 | - | 12,955,036 | - |
| Rural Development bonds payable - Note 7 | - | - | - |
| | <u>76,205</u> | <u>12,983,619</u> | <u>-</u> |
| Total Noncurrent Liabilities | | | |
| | <u>514,880</u> | <u>14,537,807</u> | <u>-</u> |
| <i>Total Liabilities</i> | | | |
| Net Assets | | | |
| Invested in capital assets, net of related debt | 21,947,250 | 26,565,954 | - |
| Restricted for debt service | - | - | - |
| Unreserved | 6,128,104 | 1,114,755 | - |
| | <u>28,075,354</u> | <u>27,680,709</u> | <u>-</u> |
| Total Net Assets | | | |

| WILLOWCREEK GENERAL IMPROVEMENT DISTRICT | SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT | TOTALS | |
|---|--|----------------------|----------------------|
| | | 2011 | 2010 |
| \$ 1,878 | \$ 1,861 | \$ 166,765 | \$ 281,065 |
| - | - | 86,605 | 80,200 |
| 17,903 | 22,234 | 238,920 | 288,603 |
| - | - | 21,512 | - |
| - | - | 140,000 | 140,000 |
| - | - | 349 | 420 |
| 9,097 | - | 412,766 | 409,419 |
| 19,928 | 134,181 | 1,133,028 | 1,115,305 |
| <u>48,806</u> | <u>158,276</u> | <u>2,199,945</u> | <u>2,315,012</u> |
| - | - | 33,187 | 22,848 |
| - | - | 71,601 | 51,817 |
| - | - | 12,955,036 | 18,795,343 |
| <u>1,456,461</u> | <u>3,332,942</u> | <u>4,789,403</u> | <u>6,133,699</u> |
| <u>1,456,461</u> | <u>3,332,942</u> | <u>17,849,227</u> | <u>25,003,707</u> |
| <u>1,505,267</u> | <u>3,491,218</u> | <u>20,049,172</u> | <u>27,318,719</u> |
| 2,829,388 | 6,333,312 | 57,675,904 | 51,650,036 |
| 35,125 | 274,878 | 310,003 | 1,318,317 |
| 437,845 | 6,941,604 | 14,622,308 | 19,455,526 |
| <u>\$ 3,302,358</u> | <u>\$ 13,549,794</u> | <u>\$ 72,608,215</u> | <u>\$ 72,423,879</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | DAYTON UTILITY FUNDS | | CRYSTAL CLEAR WATER UTILITY FUND |
|--|----------------------|----------------------|--|
| | WATER UTILITY | SEWER UTILITY | |
| Operating Revenues | | | |
| Use fees | \$ 2,896,438 | \$ 2,778,122 | \$ - |
| Material charges / inspection fees | 76,907 | 45,260 | - |
| Penalties | 56,042 | 45,847 | - |
| <i>Total Operating Revenues</i> | <u>3,029,387</u> | <u>2,869,229</u> | <u>-</u> |
| Operating Expenses | | | |
| Salaries and wages | 969,610 | 341,195 | - |
| Employee benefits | 335,870 | 123,510 | - |
| Services and supplies | 713,560 | 587,012 | - |
| Depreciation | 879,828 | 1,028,417 | - |
| <i>Total Operating Expenses</i> | <u>2,898,868</u> | <u>2,080,134</u> | <u>-</u> |
| Operating Income (Loss) | <u>130,519</u> | <u>789,095</u> | <u>-</u> |
| Nonoperating Revenues (Expenses) | | | |
| Special assessment tax / ad valorem tax | - | - | - |
| Intergovernmental revenue | - | - | - |
| Rental income | 4,293 | 2,631 | - |
| Investment income | 13,746 | 5,126 | - |
| Miscellaneous income | - | - | - |
| Grant income | 52,835 | 177,953 | - |
| Grant expenses | (12,300) | (178,073) | - |
| Bond issuance costs | (6,879) | (21,550) | - |
| Interest expense | (67,882) | (641,277) | - |
| <i>Total Nonoperating Revenue (Expense)</i> | <u>(16,187)</u> | <u>(655,190)</u> | <u>-</u> |
| Income (Loss) Before Contributions, and Operating Transfers | 114,332 | 133,905 | - |
| Capital Contributions | 3,532 | 10,871 | - |
| Special Item - Loss on Sale of Water System | - | - | - |
| Change In Net Assets | 117,864 | 144,776 | - |
| Net Assets, July 1 | <u>27,957,490</u> | <u>27,535,933</u> | <u>-</u> |
| Net Assets, June 30 | <u>\$ 28,075,354</u> | <u>\$ 27,680,709</u> | <u>\$ -</u> |

| WILLOWCREEK GENERAL IMPROVEMENT DISTRICT | SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT | TOTALS | |
|---|--|---------------|---------------|
| | | 2011 | 2010 |
| \$ 93,645 | \$ 255,672 | \$ 6,023,877 | \$ 5,991,653 |
| - | - | 122,167 | 61,359 |
| - | 4,665 | 106,554 | 200,731 |
| 93,645 | 260,337 | 6,252,598 | 6,253,743 |
| - | - | 1,310,805 | 1,281,819 |
| - | - | 459,380 | 453,195 |
| 67,935 | 162,889 | 1,531,396 | 1,745,341 |
| 114,462 | 232,771 | 2,255,478 | 2,274,660 |
| 182,397 | 395,660 | 5,557,059 | 5,755,015 |
| (88,752) | (135,323) | 695,539 | 498,728 |
| 89,553 | - | 89,553 | 89,954 |
| 2,304 | - | 2,304 | 2,304 |
| - | - | 6,924 | 9,644 |
| 938 | 291,525 | 311,335 | 324,395 |
| - | 10,790 | 10,790 | 10,400 |
| - | - | 230,788 | 4,753 |
| - | - | (190,373) | (4,753) |
| - | - | (28,429) | (3,828) |
| (59,418) | (189,921) | (958,498) | (1,007,453) |
| 33,377 | 112,394 | (525,606) | (574,584) |
| (55,375) | (22,929) | 169,933 | (75,856) |
| - | - | 14,403 | 508,020 |
| - | - | - | (3,992,545) |
| (55,375) | (22,929) | 184,336 | (3,560,381) |
| 3,357,733 | 13,572,723 | 72,423,879 | 75,984,260 |
| \$ 3,302,358 | \$ 13,549,794 | \$ 72,608,215 | \$ 72,423,879 |

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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | DAYTON UTILITY FUNDS | | CRYSTAL CLEAR WATER UTILITY FUND |
|---|----------------------------|----------------------------|--|
| | WATER UTILITY | SEWER UTILITY | |
| Cash Flows From Operating Activities | | | |
| Receipts from customers | \$ 3,080,875 | \$ 2,882,046 | \$ - |
| Payments for personnel costs | (1,250,061) | (483,667) | - |
| Payments for services and supplies | (764,316) | (612,363) | - |
| Net Cash Provided (Used) by Operating Activities | <u>1,066,498</u> | <u>1,786,016</u> | <u>-</u> |
| Cash Flows From Noncapital Financing Activities | | | |
| Ad valorem taxes/special assessments | - | - | - |
| Intergovernmental revenues | - | - | - |
| Grant income | 52,835 | 149,970 | - |
| Grant expenses | (12,300) | (144,020) | - |
| Net Cash Provided by Noncapital Financing Activities | <u>40,535</u> | <u>5,950</u> | <u>-</u> |
| Cash Flows From Capital And Related Financing Activities | | | |
| Capital contribution from customers | 3,532 | 10,871 | - |
| Capital contribution from grants | - | - | - |
| Bond proceeds | - | - | - |
| Interest paid on loans/bonds | (18,307) | (491,674) | - |
| Principal paid on loans/bonds | (1,301,317) | (4,835,536) | - |
| Loss on sale of water system | - | - | - |
| Purchase of plant and equipment | (750,487) | (433,353) | - |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>(2,066,579)</u> | <u>(5,749,692)</u> | <u>-</u> |
| Cash Flows From Investing Activities | | | |
| Investment income | <u>13,746</u> | <u>5,126</u> | <u>-</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | (945,800) | (3,952,600) | - |
| Cash And Cash Equivalents, July 1 | <u>7,149,393</u> | <u>5,375,380</u> | <u>-</u> |
| Cash And Cash Equivalents, June 30 | <u><u>\$ 6,203,593</u></u> | <u><u>\$ 1,422,780</u></u> | <u><u>\$ -</u></u> |

| WILLOWCREEK GENERAL IMPROVEMENT DISTRICT | SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT | TOTALS | |
|---|--|---------------------|----------------------|
| | | 2011 | 2010 |
| \$ 86,971 | \$ 271,777 | \$ 6,321,669 | \$ 6,498,654 |
| - | - | (1,733,728) | (1,692,491) |
| <u>(67,731)</u> | <u>(169,426)</u> | <u>(1,613,836)</u> | <u>(1,699,396)</u> |
| 19,240 | 102,351 | 2,974,105 | 3,106,767 |
| 84,147 | - | 84,147 | 90,194 |
| 2,304 | - | 2,304 | 2,304 |
| - | - | 202,805 | 29,032 |
| <u>-</u> | <u>-</u> | <u>(156,320)</u> | <u>(4,753)</u> |
| 86,451 | - | 132,936 | 116,777 |
| - | 329,620 | 344,023 | 413,240 |
| - | - | - | 1,274,636 |
| - | - | - | 500,000 |
| (61,593) | (208,544) | (780,118) | (1,031,670) |
| (20,185) | (1,266,336) | (7,423,374) | (4,197,351) |
| - | - | - | (188,320) |
| <u>-</u> | <u>-</u> | <u>(1,183,840)</u> | <u>(1,230,798)</u> |
| (81,778) | (1,145,260) | (9,043,309) | (4,460,263) |
| 938 | 305,101 | 324,911 | 322,969 |
| 24,851 | (737,808) | (5,611,357) | (913,750) |
| <u>427,394</u> | <u>1,799,985</u> | <u>14,752,152</u> | <u>15,665,902</u> |
| <u>\$ 452,245</u> | <u>\$ 1,062,177</u> | <u>\$ 9,140,795</u> | <u>\$ 14,752,152</u> |

(continued)

LYON COUNTY, NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | <u>DAYTON UTILITY FUNDS</u> | | <u>CRYSTAL CLEAR WATER UTILITY FUND</u> |
|---|-----------------------------|--------------------------|---|
| | <u>WATER UTILITY</u> | <u>SEWER UTILITY</u> | |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities | | | |
| Operating income (loss) | \$ 130,519 | \$ 789,095 | \$ - |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | |
| Depreciation | 879,828 | 1,028,417 | - |
| Miscellaenous income | 4,293 | 2,631 | - |
| Changes in assets and liabilities: | | | |
| Accounts receivable | 47,137 | 7,248 | - |
| Inventory | (14,457) | (3,342) | - |
| Prepaid expenses | (6,803) | (3,923) | - |
| Accounts payable and accrued expenses | 25,923 | (37,048) | - |
| Customer deposits | 58 | 2,938 | - |
| | <u>58</u> | <u>2,938</u> | <u>-</u> |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 1,066,498</u> | <u>\$ 1,786,016</u> | <u>\$ -</u> |

| WILLOWCREEK GENERAL IMPROVEMENT DISTRICT | SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT | TOTALS | |
|---|--|---------------------|---------------------|
| | | 2011 | 2010 |
| \$ (88,752) | \$ (135,323) | \$ 695,539 | \$ 498,728 |
| 114,462 | 232,771 | 2,255,478 | 2,274,660 |
| - | 10,790 | 17,714 | 45,662 |
| (7,025) | 650 | 48,010 | 179,104 |
| - | - | (17,799) | (3,342) |
| - | - | (10,726) | 1,897 |
| 204 | (6,537) | (17,458) | 89,913 |
| 351 | - | 3,347 | 20,145 |
| <u>\$ 19,240</u> | <u>\$ 102,351</u> | <u>\$ 2,974,105</u> | <u>\$ 3,106,767</u> |

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

LYON COUNTY, NEVADA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)

| | AGENCY FUNDS | |
|---|----------------------|----------------------|
| | 2011 | 2010 |
| Assets | | |
| Cash and investments | \$ 9,782,189 | \$ 9,574,545 |
| Taxes receivable, secured roll | 1,249,236 | 1,946,867 |
| Total Assets | \$ 11,031,425 | \$ 11,521,412 |
| Liabilities | | |
| Accounts payable | \$ 230,879 | \$ 321,630 |
| Due to other governments | 10,800,546 | 11,199,782 |
| Total Liabilities | 11,031,425 | 11,521,412 |
| Net Assets | - | - |
| Total Liabilities and Net Assets | \$ 11,031,425 | \$ 11,521,412 |

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

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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. 54 in fiscal year 2011.

Reporting Entity:

Lyon County is recognized by the Nevada 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:

The 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.

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

The 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 and pests within the District.

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

The 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, 2011

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.).

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.

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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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 with major revenue sources from gas taxes and transfers from the General Fund.
- (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 capital improvements for governmental activities with major funding from PILT and a ¼ cent sales tax.
- (5) The Western Nevada HOME Consortium Fund accounts for affordable housing activities with funding from federal and state grants.

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.
- (3) The Crystal Clear Water Fund accounts for water utility activities in a subdivision located east of Yerington, Nevada. This system was transferred to the City of Yerington in 2010.
- (4) The Willowcreek General Improvement District accounts for water and sewer activities in the Willowcreek subdivision, located near Yerington, Nevada.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

- (5) 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. This tax is capped to a 3% increase from year-to-year on a primary residence, and up to a 8% increase from year-to-year on all other property. 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, 2011

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, 2011

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.
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

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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, 2011

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 capital 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 |

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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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, 2011 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. Under GASB 54, the Unemployment Fund has been combined with the General Fund for financial reporting purposes.

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.

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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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 up to five components of fund balance, as applicable. These are: nonspendable, restricted, committed, assigned, and unassigned. Nonspendable fund balance is reserved for portions of net resources that cannot be spent because of their form, such as inventories or prepaid items, or that cannot be spent because they must be kept intact. Restricted fund balance is reserved for the portion of net resources that have externally enforceable limitations on use, such as those imposed by creditors, grantors, contributors, or laws of external entities. Committed fund balance is reserved for the portion of net resources that have had self-imposed limitations set in place by formal action of the governing board. Assigned fund balance is reserved for the portion of net resources that have an intended use established by the governing board or a designated official. Unassigned fund balance is for the portion of net resources that does not meet the criteria to be placed in any of the other components of fund balance. Restricted amounts are considered to be spent prior to unrestricted amounts when an expenditure is incurred. Unrestricted amounts are considered to be spent in the following order: committed, assigned, and then unassigned.

At June 30, 2011, there was \$29,441 in nonspendable fund balance for prepaid items.

At June 30, 2011, the General Fund had \$1,638,078 in restricted fund balance. The fund balance was restricted for the following purposes: \$1,000,000 for stabilization, \$49,008 for recorder's technology; \$123,484 for assessor's technology; \$231,255 for park construction tax; \$43,043 for narcotics seizure funds; and \$191,288 for various other purposes. The Regional Street and Highways Fund had \$2,310,384 restricted by legislation for road maintenance or improvements. Nonmajor governmental funds had \$5,260,064 in restricted fund balance for various purposes.

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, 2011, the Governmental Activities had \$8,089,948 in net assets restricted by state statute (statutory) or donors for specific purposes. Major components of the restricted net assets include \$2,310,384 for road maintenance or improvements, \$1,370,612 for medical costs for the indigent, \$1,000,000 for stabilization, \$738,362 for justice court assessments, \$231,255 for park construction, and \$324,121 for juvenile detention costs. The remainder is allocated for various other purposes. Business-type Activities had \$310,003 in net assets restricted for debt service requirements.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Comparative Data:

Comparative data shown for the prior year (2010) has been extracted from the 2009-2010 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 2009-2010. 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.

Stabilization:

Lyon County has a stabilization fund that has been established in accordance with Nevada Revised Statutes 354.6115. Under GASB 54 this has been combined with the General Fund. There is currently a balance of \$1,000,000 in the fund that is classified as restricted fund balance. These funds may only be spent if the total actual revenue of the General Fund falls short of the total anticipated revenue for the fiscal year in which Lyon County uses the funding or to pay certain expenses incurred to mitigate the effects of a formally-declared natural disaster. The stabilization balance must not exceed ten percent of the expenditures of the General Fund for the previous fiscal year.

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. The independent auditor's report on compliance with Nevada Revised Statutes is found on page 172.

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

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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.

The investments are maintained 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 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, 2011:

| <u>Financial Institution</u> | <u>Carrying Value</u> | <u>Bank Balance</u> |
|----------------------------------|---------------------------|-------------------------|
| Cash: | | |
| Cash on hand | \$ 8,658 | \$ - |
| Nevada State Bank - checking | 15,742 | 15,742 |
| Wells Fargo Bank - checking | <u>27,854,915</u> | <u>28,191,439</u> |
| Subtotal Cash | <u>27,879,315</u> | <u>28,207,181</u> |
| Investments: | | |
| Local Government Investment Pool | <u>26,008,182</u> | <u>26,005,279</u> |
| Total Cash and Investments | <u>\$ 53,887,497</u> | <u>\$ 54,212,460</u> |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Cash and investments are categorized by fund type as follows:

| | |
|--------------------|----------------------|
| Governmental funds | \$ 34,964,513 |
| Proprietary funds | 9,140,795 |
| Fiduciary funds | <u>9,782,189</u> |
| | <u>\$ 53,887,497</u> |

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

| | <u>Carrying Value</u> | <u>Bank Balance</u> |
|--|---------------------------|-------------------------|
| Cash on hand | \$ 8,658 | \$ - |
| Insured (FDIC) | 265,742 | 265,742 |
| Uninsured but collateralized by securities held in the name of Lyon County by the bank's agent or trust department | <u>27,604,915</u> | <u>27,941,439</u> |
| | <u>\$27,879,315</u> | <u>\$28,207,181</u> |

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

| | <u>Average Maturities</u> | <u>Fair Value</u> |
|----------------------------------|-------------------------------|-----------------------|
| Local Government Investment Pool | 69 Days | <u>\$26,008,182</u> |

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, 2011, the District has an EDU receivable balance of \$6,178,100, of which \$108,967 is delinquent. The next billed assessment is in August 2011 and totaled \$597,873, which consisted of \$272,766 in interest and \$325,107 in principal.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 5 - Capital Assets:

A summary of changes in capital assets is as follows:

| | <u>Balance</u> <u>July 1, 2010</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance</u> <u>June 30, 2011</u> |
|--|---------------------------------------|------------------------|-----------------------|--|
| Governmental Activities: | | | | |
| Capital assets, not being depreciated: | | | | |
| Land and improvements | \$11,487,262 | \$ 279,475 | \$ 137,000 | \$ 11,629,737 |
| Construction-in-progress | <u>456,089</u> | <u>1,996,340</u> | <u>269,242</u> | <u>2,183,187</u> |
| Total capital assets, not being depreciated | <u>11,943,351</u> | <u>2,275,815</u> | <u>406,242</u> | <u>13,812,924</u> |
| Capital assets being depreciated: | | | | |
| Improvements | 6,747,905 | - | - | 6,747,905 |
| Buildings and improvements | 17,625,576 | 485,752 | - | 18,111,328 |
| Equipment and vehicles | 12,947,229 | 599,366 | 101,405 | 13,445,190 |
| Infrastructure | <u>57,917,789</u> | <u>1,580,909</u> | <u>-</u> | <u>59,498,698</u> |
| Total capital assets being depreciated | <u>95,238,499</u> | <u>2,666,027</u> | <u>101,405</u> | <u>97,803,121</u> |
| Less accumulated depreciation for: | | | | |
| Improvements | 1,931,278 | 323,082 | - | 2,254,360 |
| Buildings and improvements | 7,283,013 | 512,644 | - | 7,795,657 |
| Equipment and vehicles | 10,032,554 | 938,229 | 91,166 | 10,879,617 |
| Infrastructure | <u>28,723,626</u> | <u>2,488,796</u> | <u>-</u> | <u>31,212,422</u> |
| Total accumulated depreciation | <u>47,970,471</u> | <u>4,262,751</u> | <u>91,166</u> | <u>52,142,056</u> |
| Total capital asset being depreciated, net | <u>47,268,028</u> | <u>(1,596,724)</u> | <u>10,239</u> | <u>45,661,065</u> |
| Governmental activities capital assets, net | <u>\$59,211,379</u> | <u>\$ 679,091</u> | <u>\$ 416,481</u> | <u>\$ 59,473,989</u> |
| Business-type Activities: | | | | |
| Capital assets, not being depreciated: | | | | |
| Land and improvements | \$ 409,459 | \$ - | \$ - | \$ 409,459 |
| Construction-in-progress | <u>1,212,072</u> | <u>49,500</u> | <u>85,170</u> | <u>1,176,402</u> |
| Total capital assets, not being depreciated | <u>1,621,531</u> | <u>49,500</u> | <u>85,170</u> | <u>1,585,861</u> |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

| | <u>Balance</u> <u>July 1, 2010</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance</u> <u>June 30, 2011</u> |
|---|---------------------------------------|----------------------|------------------|--|
| Capital assets being depreciated: | | | | |
| Improvements | 88,505,570 | 367,597 | - | 88,873,167 |
| Buildings and improvements | 1,238,262 | 678,593 | - | 1,916,855 |
| Equipment and vehicles | <u>1,973,074</u> | <u>103,946</u> | <u>-</u> | <u>2,077,020</u> |
| Total capital assets being depreciated | <u>91,716,906</u> | <u>1,150,136</u> | <u>-</u> | <u>92,867,042</u> |
| Less accumulated depreciation for: | | | | |
| Improvements | 14,010,215 | 2,078,283 | - | 16,088,498 |
| Buildings and improvements | 289,563 | 39,522 | - | 329,085 |
| Equipment and vehicles | <u>1,344,276</u> | <u>137,673</u> | <u>-</u> | <u>1,481,949</u> |
| Total accumulated depreciation | <u>15,644,054</u> | <u>2,255,478</u> | <u>-</u> | <u>17,899,532</u> |
| Total capital assets being depreciated, net | <u>76,072,852</u> | <u>(1,105,342)</u> | <u>-</u> | <u>74,967,510</u> |
| Business-type activities capital assets, net | <u>\$77,694,383</u> | <u>\$(1,055,842)</u> | <u>\$ 85,170</u> | <u>\$ 76,533,371</u> |

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

Governmental Activities:

| | |
|--|---------------------|
| General Government | \$ 212,747 |
| Public Safety | 611,267 |
| Judicial | 164,777 |
| Public works | 2,887,036 |
| Health | 15,553 |
| Welfare | 195,138 |
| Culture and recreation | <u>176,233</u> |
| Total Depreciation Expense – Governmental Activities | <u>\$ 4,262,751</u> |

Business-type Activities:

| | |
|-----------|---------------------|
| Utilities | <u>\$ 2,255,478</u> |
|-----------|---------------------|

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, 2011 is \$1,447,277.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 6 – Leases:

Operating Leases

Lyon County is not a party to any noncancelable operating leases at June 30, 2011.
Copy machine leases are considered immaterial.

Note 7 – Long-Term Debt:

Business-Type Activities

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. These bonds were originally payable over 20 years at varying interest rates ranging from 4.875% to 5.375%, but have been fully retired as of June 30, 2011.

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 were originally payable over 17 years with an interest rate of 3.78%. In October 2010, Lyon County made an early additional principal payment of \$5,004,700, which resulted in interest savings of \$1,336,871 over the remaining life of the loan. The loan is scheduled to be retired in December 2012.

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%.

The 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>Total</u> |
|--|------------------------------|------------------------------|---------------|
| Operating income, net of depreciation | \$ 1,010,347 | \$ 1,817,512 | \$ 2,827,859 |
| Nonoperating revenues | 70,874 | 185,710 | 256,584 |
| Contributed capital | <u>3,532</u> | <u>10,871</u> | <u>14,403</u> |
| | <u>\$ 1,084,753</u> | <u>\$ 2,014,093</u> | \$ 3,098,846 |
| Scheduled debt payment | | | 233,730 |
| Coverage ratio | | | 13.26 |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Revenue Bonds:

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 interest rate is 4.25%. 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 June 30, 2010 there was \$18,529 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, 2011 there was \$16,596 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 semiannual 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, 2011 there was \$274,878 in restricted cash for this reserve, which fully met the required reserve requirement. In May 2011, an early principal payment of \$1,200,000 was made on the second loan, resulting in interest savings of \$2,032,590 over the remaining life of the loan.

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, 2011, the outstanding principal amount of the defeased bonds was \$5,120,000.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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

| Year | Bond Series | | SRF Bond Series |
|-----------|-------------------|-------------------|----------------------|
| | 2002 | 2005 | 2005 |
| 2012 | \$ - | \$ 220,000 | \$ 758,919 |
| 2013 | 145,000 | 110,000 | 781,328 |
| 2014 | - | - | 804,399 |
| 2015 | - | - | 828,151 |
| 2016 | - | - | 852,605 |
| 2017-2021 | - | - | 4,655,859 |
| 2022-2026 | - | - | 4,810,613 |
| | <u>\$ 145,000</u> | <u>\$ 330,000</u> | <u>\$ 13,491,874</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 |
| 2012 | \$ 7,490 | \$ 8,725 | \$ 3,713 |
| 2013 | 7,809 | 9,092 | 3,869 |
| 2014 | 8,140 | 9,475 | 4,032 |
| 2015 | 8,486 | 9,873 | 4,202 |
| 2016 | 8,847 | 10,288 | 4,378 |
| 2017-2021 | 50,205 | 58,302 | 24,811 |
| 2022-2026 | 61,820 | 71,631 | 30,483 |
| 2027-2031 | 76,122 | 88,008 | 37,453 |
| 2032-2036 | 93,732 | 108,129 | 46,015 |
| 2037-2041 | 115,417 | 132,850 | 56,536 |
| 2042-2046 | 8,442 | 163,223 | 69,461 |
| 2047-2051 | - | 62,726 | 26,694 |
| | <u>\$ 446,510</u> | <u>\$ 732,322</u> | <u>\$ 311,647</u> |

| Total | |
|----------------------|---------------------|
| Principal | Interest |
| \$ 978,919 | \$ 403,696 |
| 1,036,328 | 372,971 |
| 804,399 | 344,486 |
| 828,151 | 320,734 |
| 852,605 | 296,281 |
| 4,655,859 | 1,088,568 |
| 4,810,613 | 359,371 |
| <u>\$ 13,966,874</u> | <u>\$ 3,186,107</u> |

| Silver Springs GID | | Total | |
|--------------------------|---------------------|---------------------|---------------------|
| USDA - Rural Development | | Principal | Interest |
| Sewer Bond #1 | Sewer Bond #2 | | |
| \$ 111,821 | \$ 22,360 | \$ 154,109 | \$ 202,547 |
| 116,909 | 23,093 | 160,772 | 195,884 |
| 122,229 | 23,850 | 167,726 | 188,931 |
| 127,792 | 24,631 | 174,984 | 181,673 |
| 133,606 | 25,438 | 182,557 | 174,099 |
| 764,958 | 140,252 | 1,038,528 | 744,755 |
| 955,588 | 164,784 | 1,284,306 | 498,977 |
| 22,285 | 193,607 | 417,475 | 305,796 |
| - | 227,471 | 475,347 | 225,136 |
| - | 266,449 | 571,252 | 128,422 |
| - | - | 241,126 | 44,234 |
| - | - | 89,420 | 3,358 |
| <u>\$ 2,355,188</u> | <u>\$ 1,111,935</u> | <u>\$ 4,957,602</u> | <u>\$ 2,893,812</u> |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

The following schedule details the required enterprise debt payments on general obligation / revenue bonds by fund:

| Year | Dayton Sewer | |
|-----------|----------------------|---------------------|
| | Principal | Interest |
| 2012 | \$ 978,919 | \$ 403,696 |
| 2013 | 1,036,328 | 372,971 |
| 2014 | 804,399 | 344,486 |
| 2015 | 828,151 | 320,734 |
| 2016 | 852,605 | 296,281 |
| 2017-2021 | 4,655,859 | 1,088,568 |
| 2022-2026 | 4,810,613 | 359,371 |
| | <u>\$ 13,966,874</u> | <u>\$ 3,186,107</u> |

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

| Year | Willowcreek GID | | Silver Springs GID | |
|-----------|---------------------|---------------------|---------------------|---------------------|
| | Principal | Interest | Principal | Interest |
| 2012 | \$ 19,928 | \$ 61,850 | \$ 134,181 | \$ 140,697 |
| 2013 | 20,770 | 61,008 | 140,002 | 134,876 |
| 2014 | 21,647 | 60,132 | 146,079 | 128,799 |
| 2015 | 22,561 | 59,218 | 152,423 | 122,455 |
| 2016 | 23,513 | 58,266 | 159,044 | 115,833 |
| 2017-2021 | 133,318 | 275,575 | 905,210 | 469,180 |
| 2022-2026 | 163,934 | 244,959 | 1,120,372 | 254,018 |
| 2027-2031 | 201,583 | 207,311 | 215,892 | 98,485 |
| 2032-2036 | 247,876 | 161,017 | 227,471 | 64,119 |
| 2037-2041 | 304,803 | 104,091 | 266,449 | 24,331 |
| 2042-2046 | 241,126 | 44,234 | - | - |
| 2047-2051 | 89,420 | 3,358 | - | - |
| | <u>\$ 1,490,479</u> | <u>\$ 1,341,019</u> | <u>\$ 3,467,123</u> | <u>\$ 1,552,793</u> |

| | | Total | |
|-----------|------------------|-----------|------------------|
| Principal | | Interest | |
| \$ | 154,109 | \$ | 202,547 |
| | 160,772 | | 195,884 |
| | 167,726 | | 188,931 |
| | 174,984 | | 181,673 |
| | 182,557 | | 174,099 |
| | 1,038,528 | | 744,755 |
| | 1,284,306 | | 498,977 |
| | 417,475 | | 305,796 |
| | 475,347 | | 225,136 |
| | 571,252 | | 128,422 |
| | 241,126 | | 44,234 |
| | 89,420 | | 3,358 |
| <u>\$</u> | <u>4,957,602</u> | <u>\$</u> | <u>2,893,812</u> |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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, 2011, was as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|----------------------------------|----------------------|---------------------|-----------------------|----------------------|------------------------|
| Governmental Activities: | | | | | |
| Voluntary termination | | | | | |
| benefits | \$ 164,111 | \$ 81,984 | \$ (28,545) | \$ 217,550 | \$ 93,090 |
| OPEB liability | 775,967 | \$ 502,268 | (331,965) | 946,270 | 293,324 |
| Compensated absences | 1,856,684 | 1,721,707 | (1,619,730) | 1,958,661 | 1,800,000 |
| | | | | | |
| Governmental Activity | | | | | |
| Long-Term Liabilities | <u>\$ 2,796,762</u> | <u>\$ 2,305,959</u> | <u>\$ (1,980,240)</u> | <u>\$ 3,122,481</u> | <u>\$ 2,186,414</u> |
| Business-Type Activities: | | | | | |
| Bonds payable: | | | | | |
| General obligation / | | | | | |
| revenue bonds | \$ 20,103,727 | \$ - | \$ (6,136,853) | \$ 13,966,874 | \$ 978,919 |
| Less deferred amounts: | | | | | |
| For issuance costs | (47,457) | - | 29,502 | (17,955) | - |
| Loss on refunding | (241,574) | - | 226,610 | (14,964) | - |
| Total g.o./revenue | | | | | |
| bonds payable | 19,814,696 | - | (5,880,741) | 13,933,955 | 978,919 |
| Revenue bonds | 6,244,122 | - | (1,286,520) | 4,957,602 | 154,109 |
| Less deferred amounts: | | | | | |
| For issuance costs | (14,471) | - | 381 | (14,090) | - |
| Total revenue | | | | | |
| bonds payable | 6,229,651 | - | (1,286,139) | 4,943,512 | 154,109 |
| | | | | | |
| Total Bonds Payable | 26,044,347 | - | (7,166,880) | 18,877,467 | 1,133,028 |
| OPEB liability | 52,237 | 19,713 | - | 71,950 | 349 |
| Compensated absences | 162,848 | 142,540 | (132,201) | 173,187 | 140,000 |
| | | | | | |
| Business-Type Activity | | | | | |
| Long-Term Liabilities | <u>\$ 26,259,432</u> | <u>\$ 162,253</u> | <u>\$ (7,299,081)</u> | <u>\$ 19,122,604</u> | <u>\$ 1,273,377</u> |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Voluntary Termination Benefits

Lyon County has an early retirement buyout policy for employees of up to one year's contribution based on the anticipated savings from replacing with a new lower-paid employee, reported at the discounted present value at a discount rate of 3%. To qualify, the retiree must apply for the benefit by December 15 of the preceding fiscal year. The anticipated liability of \$217,550, as of June 30, 2011, is recorded in the government-wide financial statements.

Note 8 – Restated Fund Balance – General Fund

Due to the implementation of GASB 54, four funds were required to be combined into the General Fund as they did not meet the requirements to be separate special revenue funds under GASB 54. These funds are County Stabilization Fund, Assistance of Victims of Sexual Assault Fund, Unemployment Compensation Fund, and Retiree Health Benefits Fund. The total restatement of beginning fund balance of the General Fund was \$1,214,551. Schedules are shown in these financial statements so that these funds may be shown separately for budgetary purposes.

Note 9 – Segment Information:

Willowcreek General Improvement District has issued revenue bonds for both water and sewer activities and accounts for both activities in a single fund. However, USDA – Rural Development requires presentation of information on individual activities. Summary financial information is presented below for June 30, 2011 and for the year ended June 30, 2011.

Condensed Statement of Net Assets

| | <u>Water</u> | <u>Sewer</u> |
|--|---------------------|---------------------|
| Assets: | | |
| Current Assets | \$ 383,157 | \$ 74,469 |
| Restricted Cash | | |
| Debt Service | 18,529 | 16,596 |
| Deposits | 6,921 | 2,176 |
| Capital Assets | <u>1,742,615</u> | <u>2,563,162</u> |
| Total Assets | <u>2,151,222</u> | <u>2,656,403</u> |
| Liabilities: | | |
| Current Liabilities | 33,602 | 15,205 |
| Noncurrent Liabilities | <u>439,019</u> | <u>1,017,441</u> |
| Total Liabilities | <u>472,621</u> | <u>1,032,646</u> |
| Net Assets: | | |
| Invested in Capital Assets, Net of Related Debt | 1,296,106 | 1,533,282 |
| Restricted | 18,529 | 16,596 |
| Unrestricted | <u>363,966</u> | <u>73,879</u> |
| Total Net Assets | <u>\$ 1,678,601</u> | <u>\$ 1,623,757</u> |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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

| | <u>Water</u> | <u>Sewer</u> |
|-------------------------------------|---------------------|---------------------|
| Use Fees | \$ 56,206 | \$ 37,439 |
| Depreciation Expense | (48,283) | (66,179) |
| Other Operating Expenses | <u>(32,298)</u> | <u>(35,637)</u> |
| Operating Income (Loss) | (24,375) | (64,377) |
| Nonoperating Revenues (Expenses): | | |
| Special Assessment / Ad Valorem Tax | 38,000 | 51,553 |
| Intergovernmental | 1,152 | 1,152 |
| Investment Income | 469 | 469 |
| Interest Expense | <u>(19,003)</u> | <u>(40,415)</u> |
| Change in Net Assets | (3,757) | (51,618) |
| Beginning Net Assets | <u>1,682,358</u> | <u>1,675,375</u> |
| Ending Net Assets | <u>\$ 1,678,601</u> | <u>\$ 1,623,757</u> |

Note 10 - 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 from the Justice Court Special Administrative Assessment Fund is pursuant to Nevada Revised Statute 176.059(6)(b).

Activity for the year ended June 30, 2011 is as follows:

| | <u>Transfers In</u> | <u>Transfers Out</u> |
|-------------------------------|---------------------|----------------------|
| Major Governmental Fund: | | |
| General | \$ 21,003 | \$ 2,839,429 |
| Capital Improvements | 280,000 | - |
| Road | 1,440,000 | - |
| Non-Major Governmental Funds: | | |
| Justice Court Special | | |
| Administrative Assessment | - | 10,585 |
| Juvenile Probation Special | | |
| Administrative Assessment | 28,000 | - |
| After School and Recreation | | |
| Program | - | 10,418 |
| Silver and Gold Nutrition | 496,161 | - |
| Western Nevada Regional | | |
| Youth Center | <u>595,268</u> | <u>-</u> |
| Total Governmental Funds | <u>\$ 2,860,432</u> | <u>\$ 2,860,432</u> |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 11 - 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 21.5% for regular members and 37% for police and fire employee members for fiscal years 2011 and 2010, and 20.5% for regular members and 33.5% for police and fire employee members for fiscal year 2009. 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 11.25% for fiscal years 2011 and 2010, and 10.5% for fiscal year 2009. 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, 2011, 2010, and 2009 were \$4,312,425, \$4,640,766, and \$4,383,327, 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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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. 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%; July 1, 2009 through June 30, 2011 - 30%. The County's covered payrolls for the years ended June 30, 2011, 2010, and 2009 were \$240,000, \$240,000, and \$232,308. The County's contributions to JRS for the years ended June 30, 2011, 2010, and 2009 were \$72,000, \$72,000, and \$68,531, respectively, equal to required contributions.

Actuarial Information:

Actuarial valuations of the JRS are normally prepared annually. The most recent actuary study was performed as of June 30, 2011.

Actuarial Cost Method:

Entry age normal. Entry age is the age at the time the participant commenced employment. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary, with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Asset Valuation Method:

The actuarial value of assets is equal to the prior year's actuarial value of assets plus contributions and net transfers, less benefit payments and expenses, plus expected investment return, and 20% of each of the previous five years' gain/(loss) due to investment return greater/(less) than expected. The actuarial value of assets is further limited to not less than 70% or greater than 130% of the market value of assets.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

| Administrative Expenses: | The assumed annual administrative expense is added to the benefit normal cost to develop a total normal cost. The current assumption for administrative expenses is \$60,000 per year and is allocated among the agencies in proportion to payroll. | | | | | | | | | | |
|--------------------------------------|---|------------|---------------------|-------|-----|-------|-----|-------|-----|----|------|
| Inflation: | 3.50% per annum | | | | | | | | | | |
| Amortization Method: | The Unfunded Actuarial Accrued Liability is amortized over a year-by-year closed amortization period as a level percent of pay (3% payroll growth assumed) where each amortization period will be set at 20 years for each non-state agency. | | | | | | | | | | |
| Investment Yield | 8% per annum, net of investment expenses, compounded annually | | | | | | | | | | |
| 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: <table border="0" style="margin-left: 40px;"> <thead> <tr> <th style="text-align: center;"><u>Age</u></th> <th style="text-align: center;"><u>Rate per Age</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">60-64</td> <td style="text-align: center;">35%</td> </tr> <tr> <td style="text-align: center;">65-67</td> <td style="text-align: center;">50%</td> </tr> <tr> <td style="text-align: center;">68-69</td> <td style="text-align: center;">75%</td> </tr> <tr> <td style="text-align: center;">70</td> <td style="text-align: center;">100%</td> </tr> </tbody> </table> | <u>Age</u> | <u>Rate per Age</u> | 60-64 | 35% | 65-67 | 50% | 68-69 | 75% | 70 | 100% |
| <u>Age</u> | <u>Rate per Age</u> | | | | | | | | | | |
| 60-64 | 35% | | | | | | | | | | |
| 65-67 | 50% | | | | | | | | | | |
| 68-69 | 75% | | | | | | | | | | |
| 70 | 100% | | | | | | | | | | |
| Retirement Age for Inactive Members: | Age 60. | | | | | | | | | | |
| Assumed Mortality Rate: | RP-2000 Combined Healthy Mortality Table, set forward one year for females (no age adjustment for males). | | | | | | | | | | |
| Post-Retirement Benefit Increases: | 2% per year after 3 years of receiving benefits 3.0% per year after 6 years of receiving benefits 3.5% per year after 9 years of receiving benefits 4% per year after 12 years of receiving benefits 5% per year after 14 years of receiving benefits Cap based on CPI, for the three preceding years, if benefits outpace inflation | | | | | | | | | | |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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

| Actuarial Valuation Date | Actuarial Accrued Liability (AAL) | Actuarial Value of Assets (AVA) | Unfunded Actuarial Accrued Liability (UAAL) | Ratio of AVA to AAL | Annual Covered Payroll | UAAL as a % of Annual Covered Payroll |
|--------------------------|-----------------------------------|---------------------------------|---|---------------------|------------------------|---------------------------------------|
| 01/01/08 | \$ 553,196 | \$ 508,456 | \$ 44,740 | 91.9 | \$ 240,000 | 18.6% |
| 01/01/09 | 633,488 | 547,433 | 86,055 | 86.4 | 240,000 | 35.9% |
| 07/01/10 | 553,487 | 417,589 | 135,898 | 75.4 | 240,000 | 56.6% |
| 06/30/11 | 629,777 | 519,218 | 110,559 | 82.4 | 240,000 | 46.1% |

Note 12 – 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, 2011 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, from the date of implementation, that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the AAL for benefits.

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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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, 2011, there were three retirees using this plan. The implicit subsidy paid by the County for the years ended June 30, 2011 and June 30, 2010 was \$14,065 and \$18,560, respectively.

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. The explicit subsidy paid directly to PEBP's by the County for this coverage for the years ended June 30, 2011 and June 30, 2010 was \$317,900 and \$319,060, respectively. 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, 2011 and 2010, the number of retiree participants in PEBP was 85 and 92. Because of the sunseting 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, other than implicit, 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.

Funding Status and Funding Progress:

| | <u>PEBP</u> | <u>County</u> | <u>Total</u> |
|--|--------------|---------------|--------------|
| Actuarial Accrued Liability (a) | \$ 4,342,085 | \$ 1,758,170 | \$ 6,100,255 |
| Actuarial Value of Plan Assets (b) | - | - | - |
| Unfunded Actuarial Accrued Liability (funding excess) (a)-(b) | 4,342,085 | 1,758,170 | 6,100,255 |
| Fund Ratio (b)/(a) | 0% | 0% | 0% |
| Covered Payroll (c) | - | 15,299,253 | 15,299,253 |
| Unfunded Actuarial Accrued Liability (funding excess) as a Percentage of Covered Payroll ((a) - (b))/(c) | N/A | 11.5% | 39.9% |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

The County's annual OPEB cost for the current year, OPEB cost contributed to the plan, net OPEB 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 | \$ 250,559 | \$ 272,636 | \$ 523,195 |
| Interest on Net OPEB Obligations | 2,819 | 30,310 | 33,129 |
| Adjustment to Annual Required Contribution | (4,229) | (30,113) | (34,342) |
| Annual OPEB Cost | 249,149 | 272,833 | 521,982 |
| Contributions Made | (317,900) | (14,065) | (331,965) |
| Increase (Decrease) in Net OPEB Obligations | (68,751) | 258,768 | 190,017 |
| Net OPEB Obligation, Beginning of the Year | 70,466 | 757,738 | 828,204 |
| Net OPEB Obligation, End of the Year | \$ 1,715 | \$ 1,016,506 | \$ 1,018,221 |
| Annual OPEB Cost | 249,149 | 272,833 | 521,982 |
| Net OPEB Cost | (68,751) | 258,768 | 190,017 |

The net OPEB obligation at June 30, 2011 was allocated as follows: Governmental Funds - \$946,270; Proprietary Funds – Dayton Water Fund - \$51,092, Dayton Sewer Fund - \$20,858.

Actuarial Methods and Assumptions:

| | PEBP | County | |
|--|-----------------------|-----------------------|-----------------------|
| | | Medical | Dental & Vision |
| Actuarial Valuation Date | 06/30/2011 | 06/30/2011 | 06/30/2011 |
| Actuarial Cost Method | Entry Age | Entry Age | Entry Age |
| | Normal | Normal | Normal |
| Amortization Method | Level Dollar | Level Percent | Level Percent |
| | Closed | of Pay - Open | of Pay - Open |
| Remaining Amortization Period | 28 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) | | | |
| 2011 | 8.5% | 8.5% | 8.5% |
| 2012 | 8.0% | 8.0% | 8.0% |
| 2013 | 7.0% | 7.0% | 7.0% |
| 2014 | 6.0% | 6.0% | 6.0% |
| 2015 and later | 5.0% | 5.0% | 5.0% |

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 13 - Risk Management:

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

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

The County pays an annual premium and is subject to a \$25,000 deductible per occurrence. The Pool is considered a self-sustaining risk pool that will provide liability coverage for its members for up to \$10,000,000 per event and a \$13,000,000 general aggregate per member. Property, crime and equipment breakdown coverage is provided to its members up to \$300,000,000 per loss with various sublimits established for earthquake, flood, equipment breakdown, and money and securities.

The County 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.

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 (PACT) for workers' compensation liabilities. The County pays an annual premium and there are no deductibles. The PACT is a considered a self-sustaining risk pool that will provide coverage for its members based on established statutory limits. Settled claims have not exceeded coverage in any of the past three fiscal years.

Note 14 – Major Commitments:

On October 9, 2009, Lyon County entered into a contract with Clements, Rutherford & Associates, Inc. for architectural services on a new jail facility for 7.5 percent of the construction price of approximately \$20,500,000. The estimated total contract is for \$1,537,500, of which \$1,282,968 has been paid or accrued by June 30, 2011. This project is being paid from the Capital Improvements Fund.

Note 15 - 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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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.

Note 16 – Subsequent Events:

Management has evaluated subsequent events through November 22, 2011, which is the date the financial statements were available to be issued.

On July 7, 2011, Lyon County approved a guaranteed maximum construction price for a new justice complex / jail for \$19,919,207 with Sletten Construction of Nevada, Inc.

On October 6, 2011, Lyon County approved the early retirement of \$330,000 of the 2005 general obligation / revenue bond issue from existing cash from the Dayton Sewer Fund.

On October 6, 2011, Lyon County approved the early retirement of \$320,000 of the Silver Springs General Improvement District's general obligation / revenue bond debt from existing cash.

LYON COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF OTHER POST-EMPLOYMENT BENEFITS -
FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
JUNE 30, 2011

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 |
| PEBP | 6/30/10 | - | 9,495,273 | 9,495,273 | - | - | N/A |
| PEBP | 6/30/11 | - | 4,342,085 | 4,342,085 | - | - | N/A |
| County | 6/30/09 | - | 1,914,346 | 1,914,346 | - | 16,480,911 | 11.6% |
| County | 6/30/10 | - | 2,297,399 | 2,297,399 | - | 17,624,248 | 13.0% |
| County | 6/30/11 | - | 1,758,170 | 1,758,170 | - | 15,299,253 | 11.5% |

Schedule of Employer Contributions

| | Year Ended June 30, | Annual Required Contribution | Actual Contribution | Percentage Contributed |
|--------|---------------------|------------------------------|---------------------|------------------------|
| PEPB | 2009 | 361,583 | 345,669 | 95.6% |
| PEPB | 2010 | 373,626 | 319,060 | 85.4% |
| PEPB | 2011 | 250,559 | 317,900 | 126.9% |
| County | 2009 | 379,758 | 12,391 | 3.3% |
| County | 2010 | 408,931 | 18,560 | 4.5% |
| County | 2011 | 272,636 | 14,065 | 5.2% |

LYON COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF JUDICIAL RETIREMENT SYSTEM -
FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
JUNE 30, 2011

Schedule of Judicial Retirement System Funding Progress

| 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 |
|--------------------------------|--------------------------------------|--|---|-----------------|--------------------|--|
| 1/1/2008 | 508,456 | 553,196 | 44,740 | 91.9% | 240,000 | 18.6% |
| 1/1/2009 | 547,433 | 633,488 | 86,055 | 86.4% | 240,000 | 35.9% |
| 7/1/2010 | 417,589 | 553,487 | 135,898 | 75.4% | 240,000 | 56.6% |
| 6/30/2011 | 519,218 | 629,777 | 110,559 | 82.4% | 240,000 | 46.1% |

The Judicial Retirement System uses the entry age normal actuarial cost method. The actuarially determined AAL and UAAL involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The estimates are subject to continual revision.

Schedule of Employer Contributions

| Year Ended June 30, | Annual Required Contribution | Actual Contribution | Percentage Contributed |
|---------------------------|------------------------------------|------------------------|---------------------------|
| 2009 | 68,531 | 68,531 | 100.0% |
| 2010 | 72,000 | 72,000 | 100.0% |
| 2011 | 72,000 | 72,000 | 100.0% |

There are currently three Justices of the Peace that are covered under this plan.

Assumptions:

Investment Yield: 8% per annum, net of investment expenses, compounded annually

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

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)
(Page 1 of 3)

SPECIAL REVENUE FUNDS

| | GENERAL INDIGENT FUND | MEDICAL INDIGENT FUND | COOPERATIVE EXTENSION SERVICE FUND |
|---|-----------------------------|-----------------------------|---|
| Assets | | | |
| Cash and investments | \$ 799,767 | \$ 287,935 | \$ 175,751 |
| Taxes receivable, secured roll | 16,289 | 24,449 | 7,547 |
| Due from other governments | 120,968 | 101 | 9,122 |
| Prepaid expenses | - | - | - |
| Other receivables | 310 | - | - |
| Total Assets | \$ 937,334 | \$ 312,485 | \$ 192,420 |
| Liabilities | | | |
| Accounts payable | \$ 12,478 | \$ 114,883 | \$ 1,122 |
| Accrued compensation | 27,400 | 4,483 | 5,956 |
| Due to other governments | - | - | - |
| Deferred revenues | 129,554 | 21,228 | 6,557 |
| <i>Total Liabilities</i> | <i>169,432</i> | <i>140,594</i> | <i>13,635</i> |
| Fund Balance | | | |
| Nonspendable | - | - | - |
| Restricted | 767,902 | 171,891 | 178,785 |
| Committed | - | - | - |
| <i>Total Fund Balance</i> | <i>767,902</i> | <i>171,891</i> | <i>178,785</i> |
| Total Liabilities and Fund Balance | \$ 937,334 | \$ 312,485 | \$ 192,420 |

SPECIAL REVENUE FUNDS

| ROOM TAX FUND | ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE | SPECIAL MEDICAL INDIGENT FUND | FAIR AND RODEO | JUSTICE COURT SPECIAL ADMINISTRATIVE ASSESSMENT FUND | JUVENILE PROBATION SPECIAL ADMINISTRATIVE ASSESSMENT FUND |
|---------------------|---|--|----------------------|--|--|
| \$ 204,969 | \$ 135 | \$ 1,638,214 | \$ 175,453 | \$ 738,362 | \$ 85,366 |
| - | - | 29,105 | - | - | - |
| - | - | 120 | 975 | - | 493 |
| - | - | - | - | - | - |
| 6,576 | - | - | - | - | - |
| <u>\$ 211,545</u> | <u>\$ 135</u> | <u>\$ 1,667,439</u> | <u>\$ 176,428</u> | <u>\$ 738,362</u> | <u>\$ 85,859</u> |
| \$ 27,843 | \$ 135 | \$ - | \$ 475 | \$ - | \$ 209 |
| - | - | - | - | - | 1,467 |
| - | - | 271,550 | - | - | - |
| - | - | 25,277 | - | - | - |
| <u>27,843</u> | <u>135</u> | <u>296,827</u> | <u>475</u> | <u>-</u> | <u>1,676</u> |
| - | - | - | - | - | - |
| - | - | 1,370,612 | - | 738,362 | - |
| 183,702 | - | - | 175,953 | - | 84,183 |
| <u>183,702</u> | <u>-</u> | <u>1,370,612</u> | <u>175,953</u> | <u>738,362</u> | <u>84,183</u> |
| <u>\$ 211,545</u> | <u>\$ 135</u> | <u>\$ 1,667,439</u> | <u>\$ 176,428</u> | <u>\$ 738,362</u> | <u>\$ 85,859</u> |

(continued)

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)
(Page 2 of 3)

SPECIAL REVENUE FUNDS

| | AFTER SCHOOL RECREATION FUND | WESTERN NEVADA REGIONAL YOUTH FACILITY | MASON VALLEY MOSQUITO CONTROL DISTRICT | MINING CLAIM MAP FUND |
|---|---------------------------------------|--|--|-----------------------------|
| Assets | | | | |
| Cash and investments | \$ - | \$ 419,480 | \$ 167,575 | \$ 27,011 |
| Taxes receivable, secured roll | - | - | 6,924 | - |
| Due from other governments | - | - | 10,306 | - |
| Prepaid expenses | - | - | - | - |
| Other receivables | - | - | - | - |
| Total Assets | \$ - | \$ 419,480 | \$ 184,805 | \$ 27,011 |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ 29,188 | \$ 12,461 | \$ 1,484 |
| Accrued compensation | - | 66,171 | 4,633 | - |
| Due to other governments | - | - | - | - |
| Deferred revenues | - | - | 5,946 | - |
| <i>Total Liabilities</i> | - | 95,359 | 23,040 | 1,484 |
| Fund Balance | | | | |
| Nonspendable | - | - | - | - |
| Restricted | - | 324,121 | 161,765 | 25,527 |
| Committed | - | - | - | - |
| <i>Total Fund Balance</i> | - | 324,121 | 161,765 | 25,527 |
| Total Liabilities and Fund Balance | \$ - | \$ 419,480 | \$ 184,805 | \$ 27,011 |

SPECIAL REVENUE FUNDS

| CENTRAL LYON COUNTY VECTOR CONTROL | WALKER RIVER WEED CONTROL DISTRICT | SILVER AND GOLD NUTRITION FUND | ANIMAL CONTROL DONATION FUND | LYON COUNTY LIBRARY GIFT FUND | LYON COUNTY FOOD BANK FUND |
|--|--|---|---------------------------------------|-------------------------------------|----------------------------------|
| \$ 533,953 | \$ 73,974 | \$ 377,965 | \$ 20,988 | \$ 10,173 | \$ 9,843 |
| 10,275 | 1,376 | - | - | - | - |
| - | - | 49,143 | - | - | - |
| - | - | - | - | - | - |
| 84 | - | - | - | 120 | - |
| <u>\$ 544,312</u> | <u>\$ 75,350</u> | <u>\$ 427,108</u> | <u>\$ 20,988</u> | <u>\$ 10,293</u> | <u>\$ 9,843</u> |
| \$ 13,344 | \$ 5,805 | \$ 22,322 | \$ - | \$ - | \$ - |
| - | 2,771 | 32,978 | - | - | - |
| - | - | - | - | - | - |
| 8,937 | 1,376 | - | - | - | - |
| <u>22,281</u> | <u>9,952</u> | <u>55,300</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| - | - | - | - | - | - |
| 522,031 | 65,398 | - | 20,988 | 10,293 | 9,843 |
| - | - | 371,808 | - | - | - |
| <u>522,031</u> | <u>65,398</u> | <u>371,808</u> | <u>20,988</u> | <u>10,293</u> | <u>9,843</u> |
| <u>\$ 544,312</u> | <u>\$ 75,350</u> | <u>\$ 427,108</u> | <u>\$ 20,988</u> | <u>\$ 10,293</u> | <u>\$ 9,843</u> |

(continued)

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)
(Page 3 of 3)

SPECIAL REVENUE FUNDS

| | VEHICLE ACQUISITION FUND | SENIOR SERVICES DONATION FUND | ROAD IMPROVEMENT FUND |
|---|--------------------------------|--|-----------------------------|
| Assets | | | |
| Cash and investments | \$ 104,569 | \$ 113,308 | \$ 790,016 |
| Taxes receivable, secured roll | - | - | - |
| Due from other governments | - | - | - |
| Prepaid expenses | - | - | - |
| Other receivables | - | 132 | - |
| Total Assets | \$ 104,569 | \$ 113,440 | \$ 790,016 |
| Liabilities | | | |
| Accounts payable | \$ 551 | \$ 1,225 | \$ 9,685 |
| Accrued compensation | - | - | - |
| Due to other governments | - | - | - |
| Deferred revenues | - | - | - |
| <i>Total Liabilities</i> | <i>551</i> | <i>1,225</i> | <i>9,685</i> |
| Fund Balance | | | |
| Nonspendable | - | - | - |
| Restricted | - | 112,215 | 780,331 |
| Committed | 104,018 | - | - |
| <i>Total Fund Balance</i> | <i>104,018</i> | <i>112,215</i> | <i>780,331</i> |
| Total Liabilities and Fund Balance | \$ 104,569 | \$ 113,440 | \$ 790,016 |

| TOTALS | |
|---------------------|---------------------|
| 2011 | 2010 |
| \$ 6,754,807 | \$ 6,984,624 |
| 95,965 | 153,528 |
| 191,228 | 215,487 |
| - | 655 |
| 7,222 | 5,392 |
| <u>\$ 7,049,222</u> | <u>\$ 7,359,686</u> |
| | |
| \$ 253,210 | \$ 344,114 |
| 145,859 | 157,875 |
| 271,550 | 118,110 |
| 198,875 | 140,891 |
| <u>869,494</u> | <u>760,990</u> |
| | |
| - | 655 |
| 5,260,064 | 4,279,157 |
| 919,664 | 2,318,884 |
| <u>6,179,728</u> | <u>6,598,696</u> |
| | |
| <u>\$ 7,049,222</u> | <u>\$ 7,359,686</u> |

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 1 of 3)

| | SPECIAL REVENUE FUNDS | | |
|--|-----------------------------|-----------------------------|---|
| | GENERAL INDIGENT FUND | MEDICAL INDIGENT FUND | COOPERATIVE EXTENSION SERVICE FUND |
| Revenues | | | |
| Taxes | \$ 365,115 | \$ 546,420 | \$ 169,280 |
| Licenses and permits | - | - | - |
| Intergovernmental revenues | 831,581 | - | 18,007 |
| Charges for services | - | - | - |
| Fines and forfeitures | - | - | - |
| Other revenues | 23,627 | 3,369 | 2,195 |
| <i>Total Revenues</i> | <u>1,220,323</u> | <u>549,789</u> | <u>189,482</u> |
| Expenditures | | | |
| General government | - | - | - |
| Public safety | - | - | - |
| Judicial | - | - | - |
| Public works | - | - | - |
| Health | - | - | - |
| Welfare | 1,152,258 | 658,746 | - |
| Culture and recreation | - | - | 169,676 |
| <i>Total Expenditures</i> | <u>1,152,258</u> | <u>658,746</u> | <u>169,676</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>68,065</u> | <u>(108,957)</u> | <u>19,806</u> |
| Other Financing Sources (Uses) | | | |
| Operating transfers in | - | - | - |
| Operating transfers (out) | - | - | - |
| Net Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses | 68,065 | (108,957) | 19,806 |
| Fund Balance, July 1 | <u>699,837</u> | <u>280,848</u> | <u>158,979</u> |
| Fund Balance, June 30 | <u><u>\$ 767,902</u></u> | <u><u>\$ 171,891</u></u> | <u><u>\$ 178,785</u></u> |

SPECIAL REVENUE FUNDS

| ROOM TAX FUND | ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE | SPECIAL MEDICAL INDIGENT FUND | FAIR AND RODEO | JUSTICE COURT SPECIAL ADMINISTRATIVE ASSESSMENT | JUVENILE PROBATION ADMINISTRATIVE ASSESSMENT |
|---------------------|---|--|----------------------|--|---|
| \$ 74,605 | \$ - | \$ 654,710 | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| 18,626 | - | - | - | - | - |
| - | 1,950 | - | 122,158 | - | - |
| - | - | - | - | 104,152 | 20,411 |
| 549 | - | 3,836 | 10,006 | - | - |
| <u>93,780</u> | <u>1,950</u> | <u>658,546</u> | <u>132,164</u> | <u>104,152</u> | <u>20,411</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | 32,354 | 26,483 |
| - | - | - | - | - | - |
| - | 1,950 | - | - | - | - |
| - | - | 926,545 | - | - | - |
| 180,195 | - | - | 128,246 | - | - |
| <u>180,195</u> | <u>1,950</u> | <u>926,545</u> | <u>128,246</u> | <u>32,354</u> | <u>26,483</u> |
| <u>(86,415)</u> | <u>-</u> | <u>(267,999)</u> | <u>3,918</u> | <u>71,798</u> | <u>(6,072)</u> |
| - | - | - | - | - | 28,000 |
| - | - | - | - | (10,585) | - |
| - | - | - | - | (10,585) | 28,000 |
| (86,415) | - | (267,999) | 3,918 | 61,213 | 21,928 |
| <u>270,117</u> | <u>-</u> | <u>1,638,611</u> | <u>172,035</u> | <u>677,149</u> | <u>62,255</u> |
| <u>\$ 183,702</u> | <u>\$ -</u> | <u>\$ 1,370,612</u> | <u>\$ 175,953</u> | <u>\$ 738,362</u> | <u>\$ 84,183</u> |

(continued)

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 2 of 3)

| | SPECIAL REVENUE FUNDS | | | |
|--|---------------------------------------|--|--|--------------------------------|
| | AFTER SCHOOL RECREATION FUND | WESTERN NEVADA REGIONAL YOUTH FACILITY | MASON VALLEY MOSQUITO CONTROL | MINING CLAIM MAP FUND |
| Revenues | | | | |
| Taxes | \$ - | \$ - | \$ 142,462 | \$ - |
| Licenses and permits | - | - | - | - |
| Intergovernmental revenues | - | - | 61,335 | - |
| Charges for services | - | 1,229,232 | - | 15,165 |
| Fines and forfeitures | - | - | - | - |
| Other revenues | - | 1,009 | 13,868 | - |
| <i>Total Revenues</i> | <u>-</u> | <u>1,230,241</u> | <u>217,665</u> | <u>15,165</u> |
| Expenditures | | | | |
| General government | - | - | - | 6,345 |
| Public safety | - | - | - | - |
| Judicial | - | 1,917,899 | - | - |
| Public works | - | - | - | - |
| Health | - | - | 208,759 | - |
| Welfare | - | - | - | - |
| Culture and recreation | - | - | - | - |
| <i>Total Expenditures</i> | <u>-</u> | <u>1,917,899</u> | <u>208,759</u> | <u>6,345</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>-</u> | <u>(687,658)</u> | <u>8,906</u> | <u>8,820</u> |
| Other Financing Sources (Uses) | | | | |
| Operating transfers in | - | 595,268 | - | - |
| Operating transfers out | (10,418) | - | - | - |
| Net Other Financing Sources (Uses) | <u>(10,418)</u> | <u>595,268</u> | <u>-</u> | <u>-</u> |
| Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses | <u>(10,418)</u> | <u>(92,390)</u> | <u>8,906</u> | <u>8,820</u> |
| Fund Balance, July 1 | <u>10,418</u> | <u>416,511</u> | <u>152,859</u> | <u>16,707</u> |
| Fund Balance, June 30 | <u><u>\$ -</u></u> | <u><u>\$ 324,121</u></u> | <u><u>\$ 161,765</u></u> | <u><u>\$ 25,527</u></u> |

SPECIAL REVENUE FUNDS

| CENTRAL LYON COUNTY VECTOR CONTROL | WALKER RIVER WEED CONTROL DISTRICT | SILVER AND GOLD NUTRITION FUND | ANIMAL CONTROL DONATION FUND | LYON COUNTY LIBRARY GIFT FUND | LYON COUNTY FOOD BANK FUND |
|--|--|---|---------------------------------------|-------------------------------------|----------------------------------|
| \$ 199,921 | \$ 53,962 | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| - | - | 506,585 | - | - | - |
| - | - | 59,161 | - | - | - |
| - | - | - | - | - | - |
| 1,217 | 192 | 289,412 | 1,251 | 3,223 | 260 |
| <u>201,138</u> | <u>54,154</u> | <u>855,158</u> | <u>1,251</u> | <u>3,223</u> | <u>260</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 229,804 | 54,778 | - | - | - | - |
| - | - | 1,352,040 | - | - | 713 |
| - | - | - | - | 2,937 | - |
| <u>229,804</u> | <u>54,778</u> | <u>1,352,040</u> | <u>-</u> | <u>2,937</u> | <u>713</u> |
| (28,666) | (624) | (496,882) | 1,251 | 286 | (453) |
| - | - | 496,161 | - | - | - |
| - | - | - | - | - | - |
| - | - | 496,161 | - | - | - |
| (28,666) | (624) | (721) | 1,251 | 286 | (453) |
| <u>550,697</u> | <u>66,022</u> | <u>372,529</u> | <u>19,737</u> | <u>10,007</u> | <u>10,296</u> |
| <u>\$ 522,031</u> | <u>\$ 65,398</u> | <u>\$ 371,808</u> | <u>\$ 20,988</u> | <u>\$ 10,293</u> | <u>\$ 9,843</u> |

(continued)

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 3 of 3)

| | SPECIAL REVENUE FUNDS | | |
|--|--------------------------------|--|-----------------------------|
| | VEHICLE ACQUISITION FUND | SENIOR SERVICES DONATION FUND | ROAD IMPROVEMENT FUND |
| Revenues | | | |
| Taxes | \$ - | \$ - | \$ 53,299 |
| Licenses and permits | 336,000 | - | - |
| Intergovernmental revenues | - | - | - |
| Charges for services | - | - | - |
| Fines and forfeitures | - | - | - |
| Other revenues | 345 | 29,846 | - |
| <i>Total Revenues</i> | <u>336,345</u> | <u>29,846</u> | <u>53,299</u> |
| Expenditures | | | |
| General government | - | - | - |
| Public safety | 389,852 | - | - |
| Judicial | - | - | - |
| Public works | - | - | 13,365 |
| Health | - | - | - |
| Welfare | - | 32,791 | - |
| Culture and recreation | - | - | - |
| <i>Total Expenditures</i> | <u>389,852</u> | <u>32,791</u> | <u>13,365</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>(53,507)</u> | <u>(2,945)</u> | <u>39,934</u> |
| Other Financing Sources (Uses) | | | |
| Operating transfers in | - | - | - |
| Operating transfers out | - | - | - |
| Net Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses | <u>(53,507)</u> | <u>(2,945)</u> | <u>39,934</u> |
| Fund Balance, July 1 | <u>157,525</u> | <u>115,160</u> | <u>740,397</u> |
| Fund Balance, June 30 | <u><u>\$ 104,018</u></u> | <u><u>\$ 112,215</u></u> | <u><u>\$ 780,331</u></u> |

| TOTALS | |
|---------------------|---------------------|
| 2011 | 2010 |
| \$ 2,259,774 | \$ 2,579,057 |
| 336,000 | 336,000 |
| 1,436,134 | 1,802,951 |
| 1,427,666 | 1,700,141 |
| 124,563 | 128,380 |
| 384,205 | 392,734 |
| <u>5,968,342</u> | <u>6,939,263</u> |
| 6,345 | 9,718 |
| 389,852 | 192,355 |
| 1,976,736 | 1,997,996 |
| 13,365 | 152 |
| 495,291 | 462,793 |
| 4,123,093 | 4,538,291 |
| 481,054 | 865,781 |
| <u>7,485,736</u> | <u>8,067,086</u> |
| <u>(1,517,394)</u> | <u>(1,127,823)</u> |
| 1,119,429 | 1,336,647 |
| (21,003) | (7,135) |
| <u>1,098,426</u> | <u>1,329,512</u> |
| (418,968) | 201,689 |
| <u>6,598,696</u> | <u>6,397,007</u> |
| <u>\$ 6,179,728</u> | <u>\$ 6,598,696</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.

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

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 Retiree Health Benefit Fund is used to cover retirees health insurance benefits paid for the benefit of the County's former retired employees. Funding for this fund comes through an operating transfer from the County's General Fund.

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
GENERAL FUND
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)

| | COMBINED GENERAL FUND | | |
|---|-----------------------|--------------------------------|---|
| | GENERAL FUND | COUNTY STABLIZATION FUND | ASSISTANCE TO VICTIMS OF SEXUAL ASSAULT FUND |
| Assets | | | |
| Cash and investments | \$ 2,827,029 | \$ 1,000,000 | \$ 20,186 |
| Taxes receivable, secured roll | 382,849 | - | - |
| Due from other governments | 2,530,617 | - | - |
| Due from other funds | - | - | - |
| Prepaid expenses | 28,905 | - | - |
| Other receivables | 72,090 | - | - |
| Total Assets | \$ 5,841,490 | \$ 1,000,000 | \$ 20,186 |
| Liabilities | | | |
| Accounts payable | \$ 597,249 | \$ - | \$ 2,968 |
| Accrued compensation | 759,083 | - | - |
| Due to other governments | - | - | - |
| Deferred revenues | 496,478 | - | - |
| <i>Total Liabilities</i> | 1,852,810 | - | 2,968 |
| Fund Balance | | | |
| Nonspendable | 28,905 | - | - |
| Restricted | 638,078 | 1,000,000 | - |
| Committed | - | - | 17,218 |
| Assigned | 461,825 | - | - |
| Unassigned | 2,859,872 | - | - |
| <i>Total Fund Balance</i> | 3,988,680 | 1,000,000 | 17,218 |
| Total Liabilities and Fund Balance | \$ 5,841,490 | \$ 1,000,000 | \$ 20,186 |

| UNEMPLOYMENT COMPENSATION FUND | RETIREE HEALTH BENEFITS FUND | GENERAL FUND TOTALS | |
|--------------------------------------|------------------------------------|---------------------|---------------------|
| | | 2011 | 2010 |
| \$ 900,902 | \$ 1,482,100 | \$ 6,230,217 | \$ 5,644,162 |
| - | - | 382,849 | 642,884 |
| - | - | 2,530,617 | 2,719,586 |
| - | - | - | 5,355 |
| - | - | 28,905 | 18,196 |
| - | - | 72,090 | 168,712 |
| <u>\$ 900,902</u> | <u>\$ 1,482,100</u> | <u>\$ 9,244,678</u> | <u>\$ 9,198,895</u> |
| \$ - | \$ - | \$ 600,217 | \$ 718,603 |
| - | - | 759,083 | 967,756 |
| 38,768 | - | 38,768 | 15,824 |
| - | - | 496,478 | 716,529 |
| <u>38,768</u> | <u>-</u> | <u>1,894,546</u> | <u>2,418,712</u> |
| - | - | 28,905 | 18,196 |
| - | - | 1,638,078 | 1,574,584 |
| 862,134 | 1,482,100 | 2,361,452 | 186,690 |
| - | - | 461,825 | 27,861 |
| - | - | 2,859,872 | 4,972,852 |
| <u>862,134</u> | <u>1,482,100</u> | <u>7,350,132</u> | <u>6,780,183</u> |
| <u>\$ 900,902</u> | <u>\$ 1,482,100</u> | <u>\$ 9,244,678</u> | <u>\$ 9,198,895</u> |

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | COMBINED GENERAL FUND | | |
|--|----------------------------|--------------------------------|---|
| | GENERAL FUND | COUNTY STABLIZATION FUND | ASSISTANCE TO VICTIMS OF SEXUAL ASSAULT FUND |
| Revenues | | | |
| Taxes | \$ 8,907,312 | \$ - | \$ - |
| Licenses and permits | 3,169,642 | - | - |
| Intergovernmental revenues | 14,721,862 | - | - |
| Charges for services | 1,322,015 | - | - |
| Fines and forfeitures | 636,068 | - | - |
| Other revenues | 1,287,934 | - | - |
| <i>Total Revenues</i> | <u>30,044,833</u> | <u>-</u> | <u>-</u> |
| Expenditures | | | |
| General government | 6,396,070 | - | - |
| Public safety | 11,056,553 | - | - |
| Judicial | 5,659,801 | - | - |
| Public works | 1,028,111 | - | - |
| Health | 235,192 | - | 16,643 |
| Welfare | 319,836 | - | - |
| Culture and recreation | 1,401,796 | - | - |
| <i>Total Expenditures</i> | <u>26,097,359</u> | <u>-</u> | <u>16,643</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>3,947,474</u> | <u>-</u> | <u>(16,643)</u> |
| Other Financing Sources (Uses) | | | |
| Operating transfers in | 21,003 | - | - |
| Operating transfers out | (5,545,429) | - | 6,000 |
| Total Other Financing Sources (Uses) | <u>(5,524,426)</u> | <u>-</u> | <u>6,000</u> |
| Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses | <u>(1,576,952)</u> | <u>-</u> | <u>(10,643)</u> |
| Fund Balance, July 1 | <u>5,565,632</u> | <u>1,000,000</u> | <u>27,861</u> |
| Fund Balance, June 30 | <u><u>\$ 3,988,680</u></u> | <u><u>\$ 1,000,000</u></u> | <u><u>\$ 17,218</u></u> |

| UNEMPLOYMENT COMPENSATION FUND | RETIREE HEALTH BENEFITS FUND | GENERAL FUND TOTALS | |
|--------------------------------------|------------------------------------|---------------------|---------------|
| | | 2011 | 2010 |
| \$ - | \$ - | \$ 8,907,312 | \$ 10,170,179 |
| - | - | 3,169,642 | 3,390,598 |
| - | - | 14,721,862 | 16,708,179 |
| - | - | 1,322,015 | 1,348,219 |
| - | - | 636,068 | 686,321 |
| - | - | 1,287,934 | 1,054,138 |
| - | - | 30,044,833 | 33,357,634 |
| 224,556 | 317,900 | 6,938,526 | 7,618,270 |
| - | - | 11,056,553 | 11,195,254 |
| - | - | 5,659,801 | 6,083,742 |
| - | - | 1,028,111 | 1,397,395 |
| - | - | 251,835 | 279,964 |
| - | - | 319,836 | 769,126 |
| - | - | 1,401,796 | 1,904,892 |
| 224,556 | 317,900 | 26,656,458 | 29,248,643 |
| (224,556) | (317,900) | 3,388,375 | 4,108,991 |
| - | - | 21,003 | 7,135 |
| 900,000 | 1,800,000 | (2,839,429) | (4,176,647) |
| 900,000 | 1,800,000 | (2,818,426) | (4,169,512) |
| 675,444 | 1,482,100 | 569,949 | (60,521) |
| 186,690 | - | 6,780,183 | 6,840,704 |
| \$ 862,134 | \$ 1,482,100 | \$ 7,350,132 | \$ 6,780,183 |

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---------------------------------|------------------|------------------|------------------|------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Ad valorem taxes | \$ 8,714,849 | \$ 8,714,849 | \$ 8,852,973 | \$ 138,124 | \$ 10,127,969 |
| Park construction tax | 35,000 | 35,000 | 54,339 | 19,339 | 42,210 |
| | <u>8,749,849</u> | <u>8,749,849</u> | <u>8,907,312</u> | <u>157,463</u> | <u>10,170,179</u> |
| Licenses, Permits and Fees | | | | | |
| Business licenses | 240,000 | 240,000 | 226,033 | (13,967) | 223,736 |
| Liquor licenses | 62,000 | 62,000 | 56,534 | (5,466) | 59,545 |
| County gaming licenses | 172,000 | 172,000 | 168,230 | (3,770) | 170,037 |
| Franchise fees | 170,000 | 170,000 | 182,302 | 12,302 | 191,134 |
| Building permits | 200,000 | 200,000 | 172,582 | (27,418) | 196,562 |
| Electric, gas, septic permits | 10,000 | 10,000 | 7,507 | (2,493) | 9,922 |
| Trailer safety seals | 11,000 | 11,000 | 7,600 | (3,400) | 11,300 |
| Utility license fees | 2,700,000 | 2,700,000 | 2,322,855 | (377,145) | 2,497,628 |
| Miscellaneous building fees | 500 | 500 | 461 | (39) | 500 |
| Prostitution work permits | 24,000 | 24,000 | 19,450 | (4,550) | 22,000 |
| Excavation permits | 1,700 | 1,700 | 489 | (1,211) | 1,488 |
| Other fees | 12,530 | 12,530 | 5,599 | (6,931) | 6,746 |
| | <u>3,603,730</u> | <u>3,603,730</u> | <u>3,169,642</u> | <u>(434,088)</u> | <u>3,390,598</u> |
| Intergovernmental revenues | | | | | |
| Federal | | | | | |
| Forest service in lieu | - | 170,917 | 170,917 | - | 185,469 |
| CDBG - Silver Springs youth | - | - | - | - | 4,587 |
| CDBG - Assessment Grant | - | - | - | - | 6,000 |
| NSP Grant | - | 319,836 | 319,836 | - | 769,126 |
| Refuge revenue sharing | - | - | 3,351 | 3,351 | 4,756 |
| Sheriff entitlement grant | - | 2,851 | 2,851 | - | 11,473 |
| GREAT grant | - | - | - | - | 13,385 |
| Regional gang grant | - | 84,964 | 84,964 | - | 53,557 |
| Street enforcement grant | - | 13,315 | 13,315 | - | 11,606 |
| Sex offender registration grant | - | 785 | 785 | - | 2,922 |
| Underage Drinking grant | - | 2,812 | 2,812 | - | 7,612 |
| Juvenile OJJDP grant | - | 18,573 | 18,573 | - | 24,701 |
| Meth Initiative Grant | - | 51,801 | 51,801 | - | 45,413 |
| Sheriff Tri-Net grant | - | 90,000 | 90,000 | - | 83,277 |
| OTS joining forces grant | - | 28,530 | 28,530 | - | 2,865 |
| COBRA Premium Grant | - | 8,350 | 8,350 | - | 24,202 |
| LSTA library grant | - | 6,000 | 6,000 | - | 11,250 |
| Emergency management grant | - | 42,884 | 42,884 | - | 58,788 |
| DA child support incentives | - | 30,004 | 30,004 | - | 46,757 |
| Child support grant | 343,595 | 343,595 | 316,595 | (27,000) | 315,916 |

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|----------------------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Energy efficiency block grant | \$ - | \$ 63,305 | \$ 63,305 | \$ - | \$ - |
| Title XX - Fernley Public Health | - | 21,507 | 21,507 | - | - |
| Livescan fingerprint grant | - | 42,000 | 42,000 | - | - |
| Safe routes grant | - | 4,026 | 4,026 | - | - |
| State | | | | | |
| Consolidated tax distribution | 13,342,077 | 13,342,077 | 13,157,132 | (184,945) | 14,776,985 |
| State gaming tax | 150,000 | 150,000 | 144,522 | (5,478) | 147,320 |
| LEPC emergency mgmt grant | - | 61,600 | 61,600 | - | 54,245 |
| Substance Abuse Prevention grant | - | 8,000 | 8,000 | - | 7,979 |
| State collections grant | - | 8,937 | 8,937 | - | 8,870 |
| Wilson Canyon Trail grant | - | 16,265 | 16,265 | - | 7,838 |
| AOC grant | - | 3,000 | 3,000 | - | 16,648 |
| Commission on Tourism grant | - | - | - | - | 4,632 |
| | <u>13,835,672</u> | <u>14,935,934</u> | <u>14,721,862</u> | <u>(214,072)</u> | <u>16,708,179</u> |
| Charges for services | | | | | |
| Clerk's fees | 110,000 | 110,000 | 142,363 | 32,363 | 113,986 |
| Clerk technology fee | 800 | 800 | 630 | (170) | 610 |
| Credit card fees | 20,000 | 20,000 | 9,937 | (10,063) | 15,160 |
| Assessor's commissions | 175,000 | 175,000 | 179,680 | 4,680 | 183,272 |
| Assessor technology fee | 60,000 | 60,000 | 59,894 | (106) | 61,092 |
| Recorder's fees | 280,000 | 280,000 | 281,134 | 1,134 | 278,530 |
| Recorder technology fee | 48,000 | 48,000 | 49,011 | 1,011 | 47,700 |
| Administrative service fee | 106,600 | 106,600 | 112,350 | 5,750 | 106,600 |
| Computer generated revenue | 40,000 | 40,000 | 32,010 | (7,990) | 36,352 |
| Sheriff's fees | 205,000 | 205,000 | 132,027 | (72,973) | 142,885 |
| Emergency management fees | 4,000 | 4,000 | - | (4,000) | 4,000 |
| Cemetery fees | 11,500 | 11,500 | 12,125 | 625 | 13,400 |
| Juvenile fees | 71,000 | 71,000 | 48,140 | (22,860) | 75,718 |
| District Court filing fees | 70,000 | 70,000 | 71,016 | 1,016 | 66,707 |
| District Court security fees | 10,000 | 10,000 | 12,720 | 2,720 | 10,279 |
| Intermittent jail fees | 32,000 | 32,000 | 22,533 | (9,467) | 28,380 |
| Foreclosure mediation fees | 1,500 | 1,500 | 3,366 | 1,866 | 1,813 |
| Prisoner's board | 30,000 | 30,000 | 72,018 | 42,018 | 22,492 |
| Bailiff fees | 31,500 | 31,500 | 26,039 | (5,461) | 31,728 |
| Animal service fees | 34,900 | 34,900 | 27,075 | (7,825) | 37,579 |
| Subdivision engineering | 1,500 | 1,500 | - | (1,500) | 2,132 |
| Planning and zoning fees | 38,000 | 38,000 | 24,354 | (13,646) | 40,908 |
| Public works reimbursement | 400 | 400 | 295 | (105) | 6,020 |
| GIS fees | 6,000 | 6,000 | 945 | (5,055) | 8,045 |
| Site plan review fees | 11,000 | 11,000 | 1,318 | (9,682) | 7,172 |
| Improvements drawing fees | 3,000 | 3,000 | 1,035 | (1,965) | 5,659 |
| | <u>1,401,700</u> | <u>1,401,700</u> | <u>1,322,015</u> | <u>(79,685)</u> | <u>1,348,219</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|-------------------------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Fines and forfeitures | | | | | |
| Forfeited bail | \$ 240,000 | \$ 240,000 | \$ 197,134 | \$ (42,866) | \$ 209,155 |
| Local ordinance fines | 180,000 | 180,000 | 151,911 | (28,089) | 180,130 |
| Justice court fees | 210,000 | 210,000 | 196,931 | (13,069) | 199,231 |
| Chemical analysis/other | 12,000 | 12,000 | 6,875 | (5,125) | 12,747 |
| Public defender reimbursement | 40,000 | 40,000 | 30,050 | (9,950) | 34,379 |
| District Court assessments/fines | 19,200 | 19,200 | 28,352 | 9,152 | 23,468 |
| Indigent and elderly legal services | 17,500 | 17,500 | 14,920 | (2,580) | 15,314 |
| Library fines | 13,000 | 13,000 | 9,895 | (3,105) | 11,897 |
| | <u>731,700</u> | <u>731,700</u> | <u>636,068</u> | <u>(95,632)</u> | <u>686,321</u> |
| Other revenues | | | | | |
| Investment income | 15,000 | 15,000 | 25,979 | 10,979 | 16,713 |
| Tax penalties and interest | 700,000 | 700,000 | 1,037,313 | 337,313 | 844,765 |
| Sales and rentals | 70,000 | 70,000 | 66,633 | (3,367) | 47,181 |
| Investigations | 6,000 | 6,000 | 12,375 | 6,375 | 6,325 |
| Donations | - | 8,417 | 46,339 | 37,922 | 42,194 |
| Commissary jail/phone fees | 32,000 | 32,000 | 34,903 | 2,903 | 30,273 |
| Jail phone | 22,000 | 22,000 | 22,968 | 968 | 20,484 |
| Narcotics seizure | 30,000 | 30,000 | 7,147 | (22,853) | 11,020 |
| Animal shelter grant | - | 3,801 | 3,801 | - | - |
| Other | 44,115 | 45,006 | 30,476 | (14,530) | 35,183 |
| | <u>919,115</u> | <u>932,224</u> | <u>1,287,934</u> | <u>355,710</u> | <u>1,054,138</u> |
| Total Revenues | <u>29,241,766</u> | <u>30,355,137</u> | <u>30,044,833</u> | <u>(310,304)</u> | <u>33,357,634</u> |
| EXPENDITURES | | | | | |
| General Government Function | | | | | |
| General Support | | | | | |
| Employee benefits | - | 8,350 | 8,264 | 86 | 343,262 |
| Services and supplies | 1,136,210 | 1,427,127 | 1,345,346 | 81,781 | 1,022,336 |
| Intergovernmental | - | - | - | - | 385,469 |
| | <u>1,136,210</u> | <u>1,435,477</u> | <u>1,353,610</u> | <u>81,867</u> | <u>1,751,067</u> |
| Commissioners | | | | | |
| Salaries and wages | 320,282 | 331,095 | 287,779 | 43,316 | 321,853 |
| Employee benefits | 117,137 | 117,137 | 98,584 | 18,553 | 114,200 |
| Services and supplies | 20,700 | 20,700 | 27,911 | (7,211) | 20,909 |
| | <u>458,119</u> | <u>468,932</u> | <u>414,274</u> | <u>54,658</u> | <u>456,962</u> |
| Clerk-Treasurer | | | | | |
| Salaries and wages | 549,198 | 549,198 | 551,409 | (2,211) | 582,061 |
| Employee benefits | 207,271 | 207,271 | 209,676 | (2,405) | 214,311 |
| Services and supplies | 103,700 | 103,700 | 83,695 | 20,005 | 94,935 |
| | <u>860,169</u> | <u>860,169</u> | <u>844,780</u> | <u>15,389</u> | <u>891,307</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|------------------|------------------|------------------|----------------|------------------|
| | ORIGINAL | FINAL | | | |
| Human Resources | | | | | |
| Salaries and wages | \$ 166,265 | \$ 166,265 | \$ 166,739 | \$ (474) | \$ 167,121 |
| Employee benefits | 52,054 | 52,054 | 52,597 | (543) | 50,565 |
| Services and supplies | 20,350 | 20,350 | 10,167 | 10,183 | 17,556 |
| | <u>238,669</u> | <u>238,669</u> | <u>229,503</u> | <u>9,166</u> | <u>235,242</u> |
| Data Processing | | | | | |
| Salaries and wages | 180,502 | 180,502 | 183,615 | (3,113) | 178,609 |
| Employee benefits | 61,770 | 61,770 | 62,481 | (711) | 59,518 |
| Services and supplies | 315,250 | 315,250 | 287,325 | 27,925 | 327,009 |
| Capital Outlay | 85,000 | 110,000 | 22,476 | 87,524 | - |
| | <u>642,522</u> | <u>667,522</u> | <u>555,897</u> | <u>111,625</u> | <u>565,136</u> |
| Comptroller | | | | | |
| Salaries and wages | 245,973 | 245,973 | 241,092 | 4,881 | 248,895 |
| Employee benefits | 86,091 | 86,091 | 82,746 | 3,345 | 86,707 |
| Services and supplies | 68,160 | 68,160 | 56,001 | 12,159 | 84,554 |
| | <u>400,224</u> | <u>400,224</u> | <u>379,839</u> | <u>20,385</u> | <u>420,156</u> |
| Recorder | | | | | |
| Salaries and wages | 271,013 | 271,013 | 270,591 | 422 | 300,380 |
| Employee benefits | 92,423 | 92,423 | 91,896 | 527 | 99,907 |
| Services and supplies | 96,928 | 96,928 | 40,328 | 56,600 | 85,650 |
| | <u>460,364</u> | <u>460,364</u> | <u>402,815</u> | <u>57,549</u> | <u>485,937</u> |
| Assessor | | | | | |
| Salaries and wages | 486,683 | 512,148 | 513,278 | (1,130) | 600,335 |
| Employee benefits | 168,335 | 168,335 | 163,823 | 4,512 | 211,565 |
| Services and supplies | 206,757 | 206,757 | 85,402 | 121,355 | 102,201 |
| | <u>861,775</u> | <u>887,240</u> | <u>762,503</u> | <u>124,737</u> | <u>914,101</u> |
| Public Buildings | | | | | |
| Salaries and wages | 535,902 | 535,902 | 547,145 | (11,243) | 697,837 |
| Employee benefits | 210,416 | 210,416 | 206,684 | 3,732 | 299,200 |
| Services and supplies | 758,724 | 822,029 | 699,020 | 123,009 | 768,873 |
| Capital outlay | - | - | - | - | 14,900 |
| | <u>1,505,042</u> | <u>1,568,347</u> | <u>1,452,849</u> | <u>115,498</u> | <u>1,780,810</u> |
| Total General Government Function | <u>6,563,094</u> | <u>6,986,944</u> | <u>6,396,070</u> | <u>590,874</u> | <u>7,500,718</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | <u>BUDGETED AMOUNTS</u> | | <u>ACTUAL</u> | <u>VARIANCE</u> | <u>2010</u> |
|-------------------------------------|-------------------------|-------------------|-------------------|-----------------|-------------------|
| | <u>ORIGINAL</u> | <u>FINAL</u> | | | |
| Public Safety Function | | | | | |
| Sheriff | | | | | |
| Salaries and wages | \$ 5,345,826 | \$ 5,560,932 | \$ 5,368,674 | \$ 192,258 | \$ 5,518,651 |
| Employee benefits | 2,803,354 | 2,833,992 | 2,689,927 | 144,065 | 2,713,650 |
| Services and supplies | 1,438,745 | 1,508,825 | 1,514,070 | (5,245) | 1,445,649 |
| Capital outlay | - | 41,385 | 44,998 | (3,613) | - |
| | <u>9,587,925</u> | <u>9,945,134</u> | <u>9,617,669</u> | <u>327,465</u> | <u>9,677,950</u> |
| Search and Rescue | | | | | |
| Employee benefits | 1,500 | 1,500 | 942 | 558 | 992 |
| Services and supplies | 28,000 | 28,000 | 28,260 | (260) | 32,827 |
| | <u>29,500</u> | <u>29,500</u> | <u>29,202</u> | <u>298</u> | <u>33,819</u> |
| Dispatch | | | | | |
| Salaries and wages | 714,941 | 714,941 | 683,416 | 31,525 | 670,830 |
| Employee benefits | 206,963 | 206,963 | 196,915 | 10,048 | 181,682 |
| Services and supplies | 174,250 | 174,250 | 167,366 | 6,884 | 190,471 |
| | <u>1,096,154</u> | <u>1,096,154</u> | <u>1,047,697</u> | <u>48,457</u> | <u>1,042,983</u> |
| Animal Control | | | | | |
| Salaries and wages | 126,937 | 126,937 | 118,566 | 8,371 | 161,147 |
| Employee benefits | 44,992 | 44,992 | 42,206 | 2,786 | 55,499 |
| Services and supplies | 32,800 | 36,601 | 32,316 | 4,285 | 35,443 |
| | <u>204,729</u> | <u>208,530</u> | <u>193,088</u> | <u>15,442</u> | <u>252,089</u> |
| Safety and Emergency Management | | | | | |
| Salaries and wages | 39,366 | 69,109 | 68,418 | 691 | 87,380 |
| Employee benefits | 30,398 | 30,398 | 23,551 | 6,847 | 29,270 |
| Services and supplies | 15,600 | 77,200 | 76,928 | 272 | 71,763 |
| | <u>85,364</u> | <u>176,707</u> | <u>168,897</u> | <u>7,810</u> | <u>188,413</u> |
| Total Public Safety Function | <u>11,003,672</u> | <u>11,456,025</u> | <u>11,056,553</u> | <u>399,472</u> | <u>11,195,254</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|----------------------------|------------------|------------------|------------------|-----------------|------------------|
| | ORIGINAL | FINAL | | | |
| Judicial Function | | | | | |
| Judicial Activity | | | | | |
| District Attorney | | | | | |
| Salaries and wages | \$ 820,549 | \$ 820,549 | \$ 862,159 | \$ (41,610) | \$ 928,339 |
| Employee benefits | 259,024 | 259,024 | 272,826 | (13,802) | 302,089 |
| Services and supplies | 170,500 | 170,500 | 171,703 | (1,203) | 121,488 |
| | <u>1,250,073</u> | <u>1,250,073</u> | <u>1,306,688</u> | <u>(56,615)</u> | <u>1,351,916</u> |
| Child Support | | | | | |
| Salaries and wages | 343,757 | 373,761 | 301,230 | 72,531 | 273,318 |
| Employee benefits | 116,945 | 116,945 | 95,525 | 21,420 | 89,857 |
| Services and supplies | 54,690 | 54,690 | 41,761 | 12,929 | 68,693 |
| Capital outlay | - | - | - | - | 19,985 |
| | <u>515,392</u> | <u>545,396</u> | <u>438,516</u> | <u>106,880</u> | <u>451,853</u> |
| Juvenile Master | | | | | |
| Salaries and wages | 82,622 | 82,622 | 74,506 | 8,116 | 120,397 |
| Employee benefits | 23,131 | 23,131 | 24,618 | (1,487) | 34,644 |
| Services and supplies | 66,965 | 23,965 | 8,964 | 15,001 | 10,267 |
| | <u>172,718</u> | <u>129,718</u> | <u>108,088</u> | <u>21,630</u> | <u>165,308</u> |
| District Court | | | | | |
| Salaries and wages | 219,270 | 219,270 | 273,049 | (53,779) | 324,953 |
| Employee benefits | 148,123 | 148,123 | 62,491 | 85,632 | 97,525 |
| Services and supplies | 221,900 | 261,900 | 248,580 | 13,320 | 257,330 |
| Capital outlay | 16,164 | 21,664 | 21,460 | 204 | 24,130 |
| | <u>605,457</u> | <u>650,957</u> | <u>605,580</u> | <u>45,377</u> | <u>703,938</u> |
| Court Services | | | | | |
| Salaries and wages | 55,256 | 55,256 | 55,036 | 220 | 56,462 |
| Employee benefits | 23,516 | 23,516 | 24,018 | (502) | 22,577 |
| Services and supplies | 16,380 | 16,380 | 11,763 | 4,617 | 14,540 |
| | <u>95,152</u> | <u>95,152</u> | <u>90,817</u> | <u>4,335</u> | <u>93,579</u> |
| Walker River Justice Court | | | | | |
| Salaries and wages | 238,906 | 238,906 | 240,903 | (1,997) | 224,449 |
| Employee benefits | 97,602 | 97,602 | 93,783 | 3,819 | 85,330 |
| Services and supplies | 34,400 | 49,400 | 52,430 | (3,030) | 44,866 |
| Capital outlay | - | - | - | - | 10,219 |
| | <u>370,908</u> | <u>385,908</u> | <u>387,116</u> | <u>(1,208)</u> | <u>364,864</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--------------------------------|------------------|------------------|------------------|----------------|------------------|
| | ORIGINAL | FINAL | | | |
| Fernley Justice Court | | | | | |
| Salaries and wages | \$ 277,529 | \$ 277,529 | \$ 274,336 | \$ 3,193 | \$ 287,614 |
| Employee benefits | 115,627 | 115,627 | 117,478 | (1,851) | 121,602 |
| Services and supplies | 23,150 | 23,650 | 20,007 | 3,643 | 43,350 |
| | <u>416,306</u> | <u>416,806</u> | <u>411,821</u> | <u>4,985</u> | <u>452,566</u> |
| Dayton Justice Court | | | | | |
| Salaries and wages | 262,668 | 262,668 | 250,206 | 12,462 | 282,490 |
| Employee benefits | 103,716 | 103,716 | 105,096 | (1,380) | 111,266 |
| Services and supplies | 68,540 | 68,540 | 66,142 | 2,398 | 78,697 |
| Capital outlay | - | - | - | - | 5,929 |
| | <u>434,924</u> | <u>434,924</u> | <u>421,444</u> | <u>13,480</u> | <u>478,382</u> |
| Juvenile & Probation | | | | | |
| Salaries and wages | 673,387 | 681,351 | 648,552 | 32,799 | 733,004 |
| Employee benefits | 312,750 | 313,609 | 299,910 | 13,699 | 336,381 |
| Services and supplies | 574,800 | 585,641 | 423,747 | 161,894 | 437,399 |
| | <u>1,560,937</u> | <u>1,580,601</u> | <u>1,372,209</u> | <u>208,392</u> | <u>1,506,784</u> |
| Public Guardian | | | | | |
| Salaries and wages | 77,329 | 77,329 | 77,544 | (215) | 76,329 |
| Employee benefits | 26,038 | 26,038 | 26,018 | 20 | 25,155 |
| Services and supplies | 8,300 | 8,300 | 7,443 | 857 | 6,551 |
| | <u>111,667</u> | <u>111,667</u> | <u>111,005</u> | <u>662</u> | <u>108,035</u> |
| Public Defender | | | | | |
| Services and supplies | 406,517 | 406,517 | 406,517 | - | 406,517 |
| | <u>406,517</u> | <u>406,517</u> | <u>406,517</u> | <u>-</u> | <u>406,517</u> |
| Total Judicial Function | <u>5,940,051</u> | <u>6,007,719</u> | <u>5,659,801</u> | <u>347,918</u> | <u>6,083,742</u> |
| Public Works Function | | | | | |
| Highway and Streets Activity | | | | | |
| Vehicle Maintenance Shop | | | | | |
| Salaries and wages | 142,301 | 142,301 | 136,998 | 5,303 | 117,097 |
| Employee benefits | 49,758 | 49,758 | 46,818 | 2,940 | 41,428 |
| Services and supplies | 177,160 | 177,160 | 164,711 | 12,449 | 168,042 |
| | <u>369,219</u> | <u>369,219</u> | <u>348,527</u> | <u>20,692</u> | <u>326,567</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---------------------------------------|------------------|------------------|------------------|----------------|------------------|
| | ORIGINAL | FINAL | | | |
| Engineering Activity | | | | | |
| Building Department | | | | | |
| Salaries and wages | \$ 229,353 | \$ 249,353 | \$ 234,940 | \$ 14,413 | \$ 287,713 |
| Employee benefits | 77,844 | 77,844 | 78,025 | (181) | 94,251 |
| Services and supplies | 28,100 | 28,100 | 14,467 | 13,633 | 17,147 |
| | <u>335,297</u> | <u>355,297</u> | <u>327,432</u> | <u>27,865</u> | <u>399,111</u> |
| Planning Department | | | | | |
| Salaries and wages | 146,608 | 175,108 | 146,308 | 28,800 | 244,587 |
| Employee benefits | 45,835 | 55,476 | 47,052 | 8,424 | 69,108 |
| Services and supplies | 31,100 | 31,100 | 13,991 | 17,109 | 47,604 |
| | <u>223,543</u> | <u>261,684</u> | <u>207,351</u> | <u>54,333</u> | <u>361,299</u> |
| Engineering | | | | | |
| Salaries and wages | 106,817 | 128,324 | 108,979 | 19,345 | 230,201 |
| Employee benefits | 23,009 | 23,009 | 23,563 | (554) | 62,615 |
| Services and supplies | 32,250 | 32,250 | 12,259 | 19,991 | 17,602 |
| | <u>162,076</u> | <u>183,583</u> | <u>144,801</u> | <u>38,782</u> | <u>310,418</u> |
| Total Public Works Function | <u>1,090,135</u> | <u>1,169,783</u> | <u>1,028,111</u> | <u>141,672</u> | <u>1,397,395</u> |
| Health Function | | | | | |
| Public Health Administrative Activity | | | | | |
| Public Health Nurse | | | | | |
| Salaries and wages | 112,546 | 115,046 | 114,725 | 321 | 128,253 |
| Employee benefits | 33,234 | 33,234 | 34,403 | (1,169) | 42,774 |
| Services and supplies | 62,008 | 62,008 | 63,396 | (1,388) | 64,309 |
| | <u>207,788</u> | <u>210,288</u> | <u>212,524</u> | <u>(2,236)</u> | <u>235,336</u> |
| Cemeteries | | | | | |
| Employee benefits | 2,300 | 2,300 | 879 | 1,421 | 917 |
| Services and supplies | 24,250 | 24,250 | 21,789 | 2,461 | 27,548 |
| | <u>26,550</u> | <u>26,550</u> | <u>22,668</u> | <u>3,882</u> | <u>28,465</u> |
| Total Health Function | <u>234,338</u> | <u>236,838</u> | <u>235,192</u> | <u>1,646</u> | <u>263,801</u> |
| Welfare Function | | | | | |
| Neighborhood Stabilization Program | | | | | |
| Salaries and wages | - | 6,014 | 6,014 | - | 13,886 |
| Employee benefits | - | 1,491 | 1,491 | - | 3,561 |
| Services and supplies | - | 312,331 | 312,331 | - | 751,679 |
| | <u>-</u> | <u>319,836</u> | <u>319,836</u> | <u>-</u> | <u>769,126</u> |
| Total Welfare Function | <u>-</u> | <u>319,836</u> | <u>319,836</u> | <u>-</u> | <u>769,126</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|-------------------|-------------------|-------------------|------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Culture and Recreation Function | | | | | |
| Fairgrounds | | | | | |
| Employee benefits | \$ 1,200 | \$ 1,200 | \$ 1,036 | \$ 164 | \$ 1,091 |
| Services and supplies | 27,000 | 27,000 | 14,567 | 12,433 | 29,953 |
| Capital outlay | 30,000 | 30,000 | - | 30,000 | - |
| | <u>58,200</u> | <u>58,200</u> | <u>15,603</u> | <u>42,597</u> | <u>31,044</u> |
| Lyon County Translators | | | | | |
| Services and supplies | 21,550 | 21,550 | 10,651 | 10,899 | 11,297 |
| | <u>21,550</u> | <u>21,550</u> | <u>10,651</u> | <u>10,899</u> | <u>11,297</u> |
| Parks and Recreation | | | | | |
| Salaries and wages | 235,804 | 235,804 | 227,653 | 8,151 | 221,195 |
| Employee benefits | 72,973 | 72,973 | 72,029 | 944 | 69,124 |
| Services and supplies | 231,500 | 239,717 | 234,693 | 5,024 | 318,154 |
| Capital outlay | 203,407 | 219,672 | 28,492 | 191,180 | 216,419 |
| | <u>743,684</u> | <u>768,166</u> | <u>562,867</u> | <u>205,299</u> | <u>824,892</u> |
| Library | | | | | |
| Salaries and wages | 472,515 | 472,515 | 445,133 | 27,382 | 561,493 |
| Employee benefits | 141,223 | 141,223 | 129,030 | 12,193 | 167,850 |
| Services and supplies | 254,800 | 269,737 | 238,512 | 31,225 | 291,927 |
| Capital outlay | - | - | - | - | 16,389 |
| | <u>868,538</u> | <u>883,475</u> | <u>812,675</u> | <u>70,800</u> | <u>1,037,659</u> |
| Total Culture and Recreation Function | <u>1,691,972</u> | <u>1,731,391</u> | <u>1,401,796</u> | <u>329,595</u> | <u>1,904,892</u> |
| Total Expenditures | <u>26,523,262</u> | <u>27,908,536</u> | <u>26,097,359</u> | <u>1,811,177</u> | <u>29,114,928</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>2,718,504</u> | <u>2,446,601</u> | <u>3,947,474</u> | <u>1,500,873</u> | <u>4,242,706</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | ORIGINAL | FINAL | | | |
| Other Financing Sources (Uses) | | | | | |
| Contingency | \$ (794,306) | \$ (522,403) | \$ - | \$ 522,403 | \$ - |
| Transfers from: | | | | | |
| Justice Court Special | | | | | |
| Assessment Fund | - | - | 10,585 | 10,585 | 7,135 |
| After School Recreation Fund | - | - | 10,418 | 10,418 | - |
| Transfers to: | | | | | |
| Road Fund | (1,440,000) | (1,440,000) | (1,440,000) | - | (1,700,000) |
| Victims of Sexual Assault Fund | (6,000) | (6,000) | (6,000) | - | (12,000) |
| Juvenile Probation Special | | | | | |
| Assessment Fund | (28,000) | (28,000) | (28,000) | - | (42,000) |
| Silver and Gold Nutrition Fund | (496,161) | (496,161) | (496,161) | - | (659,630) |
| Western Nevada Regional Youth Cente | (595,268) | (595,268) | (595,268) | - | (635,017) |
| Unemployment Fund | (900,000) | (900,000) | (900,000) | - | (255,000) |
| Retiree Health Benefits Fund | (1,800,000) | (1,800,000) | (1,800,000) | - | - |
| Capital Improvements Fund | (280,000) | (280,000) | (280,000) | - | (1,140,000) |
| Net Other Financing (Uses) | <u>(6,339,735)</u> | <u>(6,067,832)</u> | <u>(5,524,426)</u> | <u>543,406</u> | <u>(4,436,512)</u> |
| Excess (Deficiency) of | | | | | |
| Revenues over | | | | | |
| Expenditures and | | | | | |
| Other Uses | (3,621,231) | (3,621,231) | (1,576,952) | 2,044,279 | (193,806) |
| Fund Balance, July 1 | <u>5,758,875</u> | <u>5,758,875</u> | <u>5,565,632</u> | <u>(193,243)</u> | <u>5,759,438</u> |
| Fund Balance, June 30 | <u><u>\$ 2,137,644</u></u> | <u><u>\$ 2,137,644</u></u> | <u><u>\$ 3,988,680</u></u> | <u><u>\$ 1,851,036</u></u> | <u><u>\$ 5,565,632</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|-------------|---------------------|---------------------|---------------------|
| | ORIGINAL | FINAL | | | |
| 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 SEXUAL ASSAULT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | <u>BUDGETED AMOUNTS</u> | | <u>ACTUAL</u> | <u>VARIANCE</u> | <u>2010</u> |
|---|-------------------------|--------------|------------------|------------------|------------------|
| | <u>ORIGINAL</u> | <u>FINAL</u> | | | |
| Expenditures | | | | | |
| Health Function | | | | | |
| Assistance to victims of sexual assault | \$ 42,024 | \$ 42,024 | \$ 16,643 | \$ 25,381 | \$ 16,163 |
| Excess (Deficiency) of Revenues over Expenditures | (42,024) | (42,024) | (16,643) | 25,381 | (16,163) |
| Other Financing Sources | | | | | |
| Transfer in from General Fund | 6,000 | 6,000 | 6,000 | - | 12,000 |
| Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures | (36,024) | (36,024) | (10,643) | 25,381 | (4,163) |
| Fund Balance, July 1 | 36,024 | 36,024 | 27,861 | (8,163) | 32,024 |
| Fund Balance, June 30 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 17,218</u> | <u>\$ 17,218</u> | <u>\$ 27,861</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Expenditures | | | | | |
| General Government Function | | | | | |
| Claims expense | \$ 900,000 | \$ 900,000 | \$ 224,556 | \$ 675,444 | \$ 117,552 |
| Other Financing Sources | | | | | |
| Transfer from General Fund | 900,000 | 900,000 | 900,000 | - | 255,000 |
| Excess (Deficiency) of Other Sources over Expenditures | - | - | 675,444 | 675,444 | 137,448 |
| Fund Balance, July 1 | 144,242 | 144,242 | 186,690 | 42,448 | 49,242 |
| Fund Balance, June 30 | <u>\$ 144,242</u> | <u>\$ 144,242</u> | <u>\$ 862,134</u> | <u>\$ 717,892</u> | <u>\$ 186,690</u> |

LYON COUNTY, NEVADA
RETIREE HEALTH BENEFITS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | <u>BUDGETED AMOUNTS</u> | | <u>ACTUAL</u> | <u>VARIANCE</u> | <u>2010</u> |
|---|----------------------------|----------------------------|----------------------------|-------------------------|--------------------|
| | <u>ORIGINAL</u> | <u>FINAL</u> | | | |
| Expenditures | | | | | |
| General Government Function | | | | | |
| Employee Benefits | \$ 370,000 | \$ 370,000 | \$ 317,900 | \$ 52,100 | \$ - |
| Other Financing Sources | | | | | |
| Transfer from General Fund | <u>1,800,000</u> | <u>1,800,000</u> | <u>1,800,000</u> | <u>-</u> | <u>-</u> |
| Excess (Deficiency) of Other Sources over Expenditures | 1,430,000 | 1,430,000 | 1,482,100 | 52,100 | - |
| Fund Balance, July 1 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance, June 30 | <u><u>\$ 1,430,000</u></u> | <u><u>\$ 1,430,000</u></u> | <u><u>\$ 1,482,100</u></u> | <u><u>\$ 52,100</u></u> | <u><u>\$ -</u></u> |

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 3/8 of one cent be remitted to the State upon collection.

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.

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 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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|-------------------------------------|------------------|------------------|------------------|-----------------|------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Intergovernmental Revenues | | | | | |
| Gasoline taxes | 997,956 | 997,956 | 1,014,296 | 16,340 | 1,000,769 |
| Energy Efficiency Block Grant | - | 64,684 | 64,685 | 1 | - |
| Forest service in lieu of taxes | - | - | 170,917 | 170,917 | 185,469 |
| Total Intergovernmental Revenues | <u>997,956</u> | <u>1,062,640</u> | <u>1,249,898</u> | <u>187,258</u> | <u>1,186,238</u> |
| Charges for Services | | | | | |
| Excavation permits | 50,000 | 50,000 | 12,712 | (37,288) | 50,007 |
| Public works reimbursement | - | - | 5,000 | 5,000 | 20,375 |
| Total Charges for Services | <u>50,000</u> | <u>50,000</u> | <u>17,712</u> | <u>(32,288)</u> | <u>70,382</u> |
| Other Revenues | | | | | |
| Investment income | 1,800 | 1,800 | 6,681 | 4,881 | 3,331 |
| Miscellaneous | - | - | 18 | 18 | - |
| Total Other Revenues | <u>1,800</u> | <u>1,800</u> | <u>6,699</u> | <u>4,899</u> | <u>3,331</u> |
| <i>Total Revenues</i> | <u>1,049,756</u> | <u>1,114,440</u> | <u>1,274,309</u> | <u>159,869</u> | <u>1,259,951</u> |
| Expenditures | | | | | |
| Public Works Function | | | | | |
| Highways and Streets | | | | | |
| Salaries and wages | 995,145 | 995,145 | 918,727 | 76,418 | 1,007,314 |
| Employee benefits | 330,593 | 330,593 | 331,134 | (541) | 339,497 |
| Services and supplies | 446,350 | 511,034 | 510,702 | 332 | 669,877 |
| Capital Outlay | 800,000 | 800,000 | 450 | 799,550 | - |
| | <u>2,572,088</u> | <u>2,636,772</u> | <u>1,761,013</u> | <u>875,759</u> | <u>2,016,688</u> |
| Heavy Equipment Maintenance | | | | | |
| Salaries and wages | 105,534 | 105,534 | 87,795 | 17,739 | 119,614 |
| Employee benefits | 31,022 | 31,022 | 33,135 | (2,113) | 35,213 |
| Services and supplies | 215,525 | 215,525 | 165,860 | 49,665 | 151,835 |
| | <u>352,081</u> | <u>352,081</u> | <u>286,790</u> | <u>65,291</u> | <u>306,662</u> |

LYON COUNTY, NEVADA
ROAD FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | <u>BUDGETED AMOUNTS</u> | | <u>ACTUAL</u> | <u>VARIANCE</u> | <u>2010</u> |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | <u>ORIGINAL</u> | <u>FINAL</u> | | | |
| <i>Total Expenditures</i> | \$ 2,924,169 | \$ 2,988,853 | \$ 2,047,803 | \$ 941,050 | \$ 2,323,350 |
| Excess (Deficiency) of Revenues over Expenditures | (1,874,413) | (1,874,413) | (773,494) | 1,100,919 | (1,063,399) |
| Other Financing Sources (Uses) | | | | | |
| Transfer in from General Fund | 1,440,000 | 1,440,000 | 1,440,000 | - | 1,700,000 |
| Contingency | <u>(87,725)</u> | <u>(87,725)</u> | <u>-</u> | <u>87,725</u> | <u>-</u> |
| Total Other Financing Sources (Uses) | <u>1,352,275</u> | <u>1,352,275</u> | <u>1,440,000</u> | <u>87,725</u> | <u>1,700,000</u> |
| Excess (Deficiency) of Revenues over Expenditures and Other Sources (Uses) | (522,138) | (522,138) | 666,506 | 1,188,644 | 636,601 |
| Fund Balance, July 1 | <u>1,873,800</u> | <u>1,873,800</u> | <u>2,740,415</u> | <u>866,615</u> | <u>2,103,814</u> |
| Fund Balance, June 30 | <u><u>\$ 1,351,662</u></u> | <u><u>\$ 1,351,662</u></u> | <u><u>\$ 3,406,921</u></u> | <u><u>\$ 2,055,259</u></u> | <u><u>\$ 2,740,415</u></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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|------------------|---------------------|---------------------|---------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Nine-cent optional gasoline tax | \$ 1,847,295 | \$ 1,847,295 | \$ 1,889,609 | \$ 42,314 | \$ 1,949,175 |
| Road construction tax | 45,000 | 45,000 | 7,650 | (37,350) | 36,684 |
| | <u>1,892,295</u> | <u>1,892,295</u> | <u>1,897,259</u> | <u>4,964</u> | <u>1,985,859</u> |
| Other Revenues | | | | | |
| Investment income | 700 | 700 | 3,120 | 2,420 | 2,121 |
| <i>Total Revenues</i> | <u>1,892,995</u> | <u>1,892,995</u> | <u>1,900,379</u> | <u>7,384</u> | <u>1,987,980</u> |
| Expenditures | | | | | |
| Public Works Function | | | | | |
| Highways and Streets | | | | | |
| Employee benefits | 650 | 650 | 471 | 179 | 496 |
| Services and supplies | - | - | 1,579 | (1,579) | 90,302 |
| Capital Outlay | 1,563,873 | 1,563,873 | 1,581,303 | (17,430) | - |
| Intergovernmental | | | | | |
| City of Fernley | 659,465 | 659,465 | - | 659,465 | 677,446 |
| City of Yerington | 107,365 | 107,365 | - | 107,365 | 335,803 |
| <i>Total Expenditures</i> | <u>2,331,353</u> | <u>2,331,353</u> | <u>1,583,353</u> | <u>748,000</u> | <u>1,104,047</u> |
| Excess (Deficiency) of Revenues over Expenditures | (438,358) | (438,358) | 317,026 | 755,384 | 883,933 |
| Fund Balance, July 1 | 438,358 | 438,358 | 1,993,358 | 1,555,000 | 1,109,425 |
| Fund Balance, June 30 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,310,384</u> | <u>\$ 2,310,384</u> | <u>\$ 1,993,358</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|----------------|----------------|-------------|------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Intergovernmental Revenues | | | | | |
| Federal | | | | | |
| HOME Investment Partnership Grant | \$ - | \$ 193,497 | \$ 193,497 | \$ - | \$ 396,137 |
| HOME Grant - From State of Nevada | - | 92,395 | 92,395 | - | 191,000 |
| State | | | | | |
| State - Low Income Housing Trust | - | 362,729 | 362,729 | - | 406,116 |
| Total Intergovernmental Revenues | - | 648,621 | 648,621 | - | 993,253 |
| Other Revenues | | | | | |
| State - Low Income Housing repayments | - | 106,867 | 106,867 | - | 107,234 |
| Down payment assistance repayments | - | 49,226 | 49,226 | - | 75,876 |
| Project loan payments | - | 63,046 | 63,046 | - | 39,134 |
| Total Other Revenues | - | 219,139 | 219,139 | - | 222,244 |
| <i>Total Revenues</i> | <i>-</i> | <i>867,760</i> | <i>867,760</i> | <i>-</i> | <i>1,215,497</i> |
| Expenditures | | | | | |
| Welfare Function | | | | | |
| Salaries and wages | - | 10,434 | 10,434 | - | 10,254 |
| Employee benefits | - | 2,289 | 2,289 | - | 2,382 |
| Services and supplies | | | | | |
| Home Administrative costs | - | 50,893 | 50,893 | - | 63,496 |
| Home Consortium projects | - | 242,153 | 242,153 | - | 435,015 |
| State Home projects | - | 92,395 | 92,395 | - | 191,000 |
| State Low-Income Trust Fund projects | - | 469,596 | 469,596 | - | 513,350 |
| Total Expenditures | - | 867,760 | 867,760 | - | 1,215,497 |
| 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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---------------------------------------|------------------|------------|------------|----------|------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Ad valorem taxes | \$ 358,109 | \$ 358,109 | \$ 365,115 | \$ 7,006 | \$ 417,503 |
| Intergovernmental Revenues | | | | | |
| Federal | | | | | |
| WIC Grant | - | 229,076 | 229,076 | - | 203,243 |
| CDBG - Continuum of Care Grant | - | - | - | - | 16,030 |
| Emergency Shelter Grant | - | 11,500 | 11,500 | - | 12,128 |
| Homeless Prevention Grant | - | 62,994 | 62,994 | - | 155,002 |
| CSBG - Low Income Assistance | - | 145,126 | 145,126 | - | 106,930 |
| CSBG - ARRA Grant | - | - | - | - | 184,081 |
| Emergency Food and Shelter Grant | - | 46,950 | 46,950 | - | 73,483 |
| Chafee Foster Care Independence Grant | - | 13,664 | 13,664 | - | - |
| State | | | | | |
| Circles Grant | - | 1,500 | 1,500 | - | 28,500 |
| Family Resource Center Grant | - | 39,000 | 39,000 | - | 39,091 |
| Welfare Set Aside Grant | - | 14,000 | 14,000 | - | 14,000 |
| Differential Response Grant | - | 130,178 | 130,178 | - | 123,962 |
| Family to Family Grant | - | 42,548 | 42,548 | - | 43,165 |
| Low-Income Housing Grant | - | 79,091 | 79,091 | - | 83,004 |
| NDOT Traffic Safety Grant | - | 2,000 | 2,000 | - | 2,000 |
| Former Foster Youth Grant | - | 6,116 | 6,116 | - | - |
| Local | | | | | |
| City of Fernley Grant | - | 7,838 | 7,838 | - | 8,493 |
| Total Intergovernmental Revenues | - | 831,581 | 831,581 | - | 1,093,112 |
| Other Revenues | | | | | |
| Miscellaneous | 1,000 | 1,000 | 801 | (199) | 436 |
| Sales and rental | 6,000 | 6,000 | 10,800 | 4,800 | 9,600 |
| Donations | - | 1,056 | 10,445 | 9,389 | 17,103 |
| Investment income | 600 | 600 | 1,581 | 981 | 918 |
| Total Other Revenues | 7,600 | 8,656 | 23,627 | 14,971 | 28,057 |
| Total Revenues | 365,709 | 1,198,346 | 1,220,323 | 21,977 | 1,538,672 |
| Expenditures | | | | | |
| Welfare Function | | | | | |
| Salaries and wages | 207,527 | 589,978 | 530,667 | 59,311 | 609,905 |
| Employee benefits | 63,483 | 179,600 | 161,014 | 18,586 | 176,945 |
| Services and supplies | 201,690 | 535,759 | 460,577 | 75,182 | 618,019 |
| Total Expenditures | 472,700 | 1,305,337 | 1,152,258 | 153,079 | 1,404,869 |

LYON COUNTY, NEVADA
GENERAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | <u>BUDGETED AMOUNTS</u> | | <u>ACTUAL</u> | <u>VARIANCE</u> | <u>2010</u> |
|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | <u>ORIGINAL</u> | <u>FINAL</u> | | | |
| Excess (Deficiency) of Revenues over Expenditures | \$ (106,991) | \$ (106,991) | \$ 68,065 | \$ 175,056 | \$ 133,803 |
| Fund Balance, July 1 | <u>643,379</u> | <u>643,379</u> | <u>699,837</u> | <u>56,458</u> | <u>566,034</u> |
| Fund Balance, June 30 | <u><u>\$ 536,388</u></u> | <u><u>\$ 536,388</u></u> | <u><u>\$ 767,902</u></u> | <u><u>\$ 231,514</u></u> | <u><u>\$ 699,837</u></u> |

LYON COUNTY, NEVADA
MEDICAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|-------------------|-------------------|-------------------|------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Ad valorem taxes | \$ 537,165 | \$ 537,165 | \$ 546,420 | \$ 9,255 | \$ 624,658 |
| Other Revenues | | | | | |
| Investment income | 400 | 400 | 693 | 293 | 476 |
| Miscellaneous | - | - | 2,676 | 2,676 | 275 |
| Total Other Revenues | 400 | 400 | 3,369 | 2,969 | 751 |
| <i>Total Revenues</i> | <u>537,565</u> | <u>537,565</u> | <u>549,789</u> | <u>12,224</u> | <u>625,409</u> |
| Expenditures | | | | | |
| Welfare Function | | | | | |
| Salaries and wages | 106,795 | 106,795 | 102,774 | 4,021 | 108,805 |
| Employee benefits | 31,223 | 31,223 | 29,768 | 1,455 | 30,001 |
| Services and supplies | 354,482 | 354,482 | 344,121 | 10,361 | 206,284 |
| Intergovernmental | | | | | |
| State of Nevada, indigent accident victims | 191,845 | 191,845 | 182,083 | 9,762 | 211,881 |
| <i>Total Expenditures</i> | <u>684,345</u> | <u>684,345</u> | <u>658,746</u> | <u>25,599</u> | <u>556,971</u> |
| Excess (Deficiency) of Revenues over Expenditures | (146,780) | (146,780) | (108,957) | 37,823 | 68,438 |
| Fund Balance, July 1 | 249,966 | 249,966 | 280,848 | 30,882 | 212,410 |
| Fund Balance June 30 | <u>\$ 103,186</u> | <u>\$ 103,186</u> | <u>\$ 171,891</u> | <u>\$ 68,705</u> | <u>\$ 280,848</u> |

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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|-------------------|-------------------|-------------------|------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Ad valorem taxes | \$ 166,265 | \$ 166,265 | \$ 169,280 | \$ 3,015 | \$ 193,621 |
| Intergovernmental Revenues | | | | | |
| Federal Grant | | | | | |
| 4H - Youth Families with Promise | - | 18,007 | 18,007 | - | - |
| Other Revenues | | | | | |
| Investment income | 150 | 150 | 393 | 243 | 256 |
| Miscellaneous income | - | - | 1,802 | 1,802 | - |
| Total Other Revenues | 150 | 150 | 2,195 | 2,045 | 256 |
| <i>Total Revenues</i> | 166,415 | 184,422 | 189,482 | 5,060 | 193,877 |
| Expenditures | | | | | |
| Culture and Recreation Function | | | | | |
| Salaries and wages | 89,392 | 101,192 | 95,159 | 6,033 | 85,841 |
| Employee benefits | 22,217 | 28,424 | 27,849 | 575 | 21,151 |
| Services and supplies | 58,768 | 58,768 | 46,668 | 12,100 | 69,467 |
| <i>Total Expenditures</i> | 170,377 | 188,384 | 169,676 | 18,708 | 176,459 |
| Excess (Deficiency) of Revenues over Expenditures | (3,962) | (3,962) | 19,806 | 23,768 | 17,418 |
| Other Financing Uses | | | | | |
| Contingency | (5,111) | (5,111) | - | 5,111 | - |
| Excess (Deficiency) of Revenues over Expenditures and Other Uses | (9,073) | (9,073) | 19,806 | 28,879 | 17,418 |
| Fund Balance, July 1 | 139,227 | 139,227 | 158,979 | 19,752 | 141,561 |
| Fund Balance, June 30 | \$ 130,154 | \$ 130,154 | \$ 178,785 | \$ 48,631 | \$ 158,979 |

LYON COUNTY, NEVADA
ROOM TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|--------------------------|--------------------------|--------------------------|-------------------------|--------------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Room tax | \$ 75,000 | \$ 75,000 | \$ 74,605 | \$ (395) | \$ 114,040 |
| Intergovernmental Revenue | | | | | |
| City of Fernley room taxes | 10,500 | 10,500 | 18,626 | 8,126 | 7,697 |
| Other Revenues | | | | | |
| Investment income | 300 | 300 | 549 | 249 | 521 |
| <i>Total Revenues</i> | <u>85,800</u> | <u>85,800</u> | <u>93,780</u> | <u>7,980</u> | <u>122,258</u> |
| Expenditures | | | | | |
| Culture and Recreation Function | | | | | |
| Employee benefits | 900 | 900 | 659 | 241 | 694 |
| Services and supplies | | | | | |
| Tourism expenditures | 210,500 | 210,500 | 174,946 | 35,554 | 188,720 |
| Intergovernmental | | | | | |
| Payments to State of Nevada | 4,700 | 4,700 | 4,590 | 110 | 8,450 |
| <i>Total Expenditures</i> | <u>216,100</u> | <u>216,100</u> | <u>180,195</u> | <u>35,905</u> | <u>197,864</u> |
| Excess (Deficiency) of Revenues over Expenditures | (130,300) | (130,300) | (86,415) | 43,885 | (75,606) |
| Fund Balance, July 1 | <u>236,673</u> | <u>236,673</u> | <u>270,117</u> | <u>33,444</u> | <u>345,723</u> |
| Fund Balance, June 30 | <u><u>\$ 106,373</u></u> | <u><u>\$ 106,373</u></u> | <u><u>\$ 183,702</u></u> | <u><u>\$ 77,329</u></u> | <u><u>\$ 270,117</u></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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|-------------|-------------|-------------|-------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Charges for Services | | | | | |
| Marriage fees | \$ 3,500 | \$ 3,500 | \$ 1,950 | \$ (1,550) | \$ 2,370 |
| Expenditures | | | | | |
| Health Function | | | | | |
| Contributions to Advocates to State of Nevada | 3,500 | 3,500 | 1,950 | 1,550 | 2,370 |
| 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
SPECIAL MEDICAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|----------------------------|----------------------------|----------------------------|--------------------------|----------------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Ad valorem taxes | \$ 639,481 | \$ 639,481 | \$ 654,710 | \$ 15,229 | \$ 748,893 |
| Other Revenues | | | | | |
| Investment income | 1,800 | 1,800 | 3,836 | 2,036 | 3,015 |
| <i>Total Revenues</i> | <u>641,281</u> | <u>641,281</u> | <u>658,546</u> | <u>17,265</u> | <u>751,908</u> |
| Expenditures | | | | | |
| Welfare Function | | | | | |
| Services and supplies | 1,323,170 | 1,323,170 | 926,545 | 396,625 | 1,008,415 |
| <i>Total Expenditures</i> | <u>1,323,170</u> | <u>1,323,170</u> | <u>926,545</u> | <u>396,625</u> | <u>1,008,415</u> |
| Excess (Deficiency) of Revenues over Expenditures | (681,889) | (681,889) | (267,999) | 413,890 | (256,507) |
| Fund Balance, July 1 | <u>1,846,154</u> | <u>1,846,154</u> | <u>1,638,611</u> | <u>(207,543)</u> | <u>1,895,118</u> |
| Fund Balance, June 30 | <u><u>\$ 1,164,265</u></u> | <u><u>\$ 1,164,265</u></u> | <u><u>\$ 1,370,612</u></u> | <u><u>\$ 206,347</u></u> | <u><u>\$ 1,638,611</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|-------------------|-------------------|-------------------|------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Charges for services | | | | | |
| Fairground revenue | \$ 135,000 | \$ 135,000 | \$ 122,158 | \$ (12,842) | \$ 135,671 |
| Other Revenues | | | | | |
| Investment income | 100 | 100 | 365 | 265 | 247 |
| Miscellaneous | 4,000 | 10,500 | 9,641 | (859) | 15,491 |
| Total Other Revenues | 4,100 | 10,600 | 10,006 | (594) | 15,738 |
| <i>Total Revenues</i> | 139,100 | 145,600 | 132,164 | (13,436) | 151,409 |
| Expenditures | | | | | |
| Culture and Recreation Function | | | | | |
| Salaries and wages | 2,000 | 2,000 | 2,345 | (345) | - |
| Employee benefits | 29 | 29 | 499 | (470) | - |
| Services and supplies | 151,525 | 158,025 | 125,402 | 32,623 | 150,146 |
| <i>Total Expenditures</i> | 153,554 | 160,054 | 128,246 | 31,808 | 150,146 |
| Excess (Deficiency) of Revenues over Expenditures | (14,454) | (14,454) | 3,918 | 18,372 | 1,263 |
| Other Financing Sources (Uses) | | | | | |
| Contingency | (4,607) | (4,607) | - | 4,607 | - |
| Excess (Deficiency) of Revenues over Expenditures and Other Uses | (19,061) | (19,061) | 3,918 | 22,979 | 1,263 |
| Fund Balance, July 1 | 169,453 | 169,453 | 172,035 | 2,582 | 170,772 |
| Fund Balance, June 30 | \$ 150,392 | \$ 150,392 | \$ 175,953 | \$ 25,561 | \$ 172,035 |

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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|--------------------|--------------------|--------------------------|--------------------------|--------------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Fines and Forfeitures | | | | | |
| Assessments | | | | | |
| Walker River Justice Court | \$ 12,000 | \$ 12,000 | \$ 10,975 | \$ (1,025) | \$ 12,103 |
| Dayton Justice Court | 16,000 | 16,000 | 20,673 | 4,673 | 15,190 |
| Fernley Justice Court | 15,000 | 15,000 | 11,332 | (3,668) | 16,990 |
| | <u>43,000</u> | <u>43,000</u> | <u>42,980</u> | <u>(20)</u> | <u>44,283</u> |
| Facility Assessments | | | | | |
| Walker River Justice Court | 16,000 | 16,000 | 15,468 | (532) | 17,170 |
| Dayton Justice Court | 22,000 | 22,000 | 29,367 | 7,367 | 21,546 |
| Fernley Justice Court | 21,000 | 21,000 | 16,337 | (4,663) | 24,624 |
| | <u>59,000</u> | <u>59,000</u> | <u>61,172</u> | <u>2,172</u> | <u>63,340</u> |
| <i>Total Revenues</i> | <u>102,000</u> | <u>102,000</u> | <u>104,152</u> | <u>2,152</u> | <u>107,623</u> |
| Expenditures | | | | | |
| Judicial | | | | | |
| Services and supplies | | | | | |
| Walker River Justice Court | 29,573 | 29,573 | 10,419 | 19,154 | 419 |
| Dayton Justice Court | 56,407 | 56,407 | 12,874 | 43,533 | 7,000 |
| Fernley Justice Court | 75,700 | 75,700 | 9,061 | 66,639 | 13,104 |
| Capital outlay | 632,878 | 632,878 | - | 632,878 | 15,509 |
| | <u>794,558</u> | <u>794,558</u> | <u>32,354</u> | <u>762,204</u> | <u>36,032</u> |
| Excess (Deficiency) of Revenues over Expenditures | (692,558) | (692,558) | 71,798 | 764,356 | 71,591 |
| Other Financing Uses | | | | | |
| Transfer to General Fund | - | - | (10,585) | 10,585 | (7,135) |
| Excess (Deficiency) of Revenues over Expenditures and Other Uses | (692,558) | (692,558) | 61,213 | 753,771 | 64,456 |
| Fund Balance, July 1 | <u>692,558</u> | <u>692,558</u> | <u>677,149</u> | <u>(15,409)</u> | <u>612,693</u> |
| Fund Balance, June 30 | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 738,362</u></u> | <u><u>\$ 738,362</u></u> | <u><u>\$ 677,149</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|------------------|------------------|------------------|------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Fines and Forfeitures | | | | | |
| Juvenile administrative assessment | \$ 14,000 | \$ 14,000 | \$ 15,404 | \$ 1,404 | \$ 15,526 |
| City juvenile special administrative assessment | 4,000 | 4,000 | 5,007 | 1,007 | 5,231 |
| <i>Total Revenues</i> | <u>18,000</u> | <u>18,000</u> | <u>20,411</u> | <u>2,411</u> | <u>20,757</u> |
| Expenditures | | | | | |
| Judicial Function | | | | | |
| Salaries and wages | 39,000 | 39,000 | 22,904 | 16,096 | 37,806 |
| Employee benefits | 4,313 | 4,313 | 2,475 | 1,838 | 4,139 |
| Services and supplies | 2,500 | 2,500 | 1,104 | 1,396 | 2,692 |
| <i>Total Expenditures</i> | <u>45,813</u> | <u>45,813</u> | <u>26,483</u> | <u>19,330</u> | <u>44,637</u> |
| Excess (Deficiency) of Revenues over Expenditures | (27,813) | (27,813) | (6,072) | 21,741 | (23,880) |
| Other Financing Sources | | | | | |
| Transfer in from General Fund | 28,000 | 28,000 | 28,000 | - | 42,000 |
| Excess (Deficiency) of Revenues and Other Sources over Expenditures | 187 | 187 | 21,928 | 21,741 | 18,120 |
| Fund Balance, July 1 | <u>56,135</u> | <u>56,135</u> | <u>62,255</u> | <u>6,120</u> | <u>44,135</u> |
| Fund Balance, June 30 | <u>\$ 56,322</u> | <u>\$ 56,322</u> | <u>\$ 84,183</u> | <u>\$ 27,861</u> | <u>\$ 62,255</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|------------------|-------------|-------------|-------------|------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Intergovernmental Revenues | | | | | |
| Healthy Communities Grant | \$ - | \$ - | \$ - | \$ - | \$ 12,374 |
| 21st Century Grant | - | - | - | - | 7,322 |
| Title XX - Fernley Disaster Grant | - | - | - | - | 31,961 |
| Total Intergovernmental | - | - | - | - | 51,657 |
| Charges for Services | | | | | |
| Dayton latchkey program | - | - | - | - | 117,417 |
| Fernley latchkey program | - | - | - | - | 106,804 |
| Total Charges for Services | - | - | - | - | 224,221 |
| <i>Total Revenues</i> | - | - | - | - | 275,878 |
| Expenditures | | | | | |
| Culture and Recreation Function | | | | | |
| Salaries and wages | - | - | - | - | 272,311 |
| Employee benefits | - | - | - | - | 58,661 |
| Services and supplies | - | - | - | - | 8,987 |
| <i>Total Expenditures</i> | - | - | - | - | 339,959 |
| Excess (Deficiency) of Revenues over Expenditures | - | - | - | - | (64,081) |
| Other Financing Uses | | | | | |
| Operating Transfer to General Fund | - | - | (10,418) | (10,418) | - |
| Excess (Deficiency) of Revenues over Expenditures and Other Uses | - | - | (10,418) | (10,418) | (64,081) |
| Fund Balance, July 1 | - | - | 10,418 | 10,418 | 74,499 |
| Fund Balance, June 30 | \$ - | \$ - | \$ - | \$ - | \$ 10,418 |

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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Intergovernmental Revenues | | | | | |
| Federal | | | | | |
| National School Lunch Program | \$ - | \$ - | \$ - | \$ - | \$ 8,638 |
| Charges for Services | | | | | |
| Carson City | 527,908 | 527,908 | 527,908 | - | 519,991 |
| Churchill County | 289,844 | 289,844 | 289,844 | - | 298,965 |
| Douglas County | 390,338 | 390,338 | 390,338 | - | 417,461 |
| Storey County | 18,142 | 18,142 | 18,142 | - | 19,186 |
| Other | - | - | 3,000 | 3,000 | 4,440 |
| Total Charges for Services | 1,226,232 | 1,226,232 | 1,229,232 | 3,000 | 1,260,043 |
| Other Revenues | | | | | |
| Investment income | 500 | 500 | 1,009 | 509 | 781 |
| Total Revenues | 1,226,732 | 1,226,732 | 1,230,241 | 3,509 | 1,269,462 |
| Expenditures | | | | | |
| Judicial Function | | | | | |
| Salaries and wages | 1,095,867 | 1,095,867 | 1,140,554 | (44,687) | 1,158,475 |
| Employee benefits | 318,772 | 325,772 | 352,196 | (26,424) | 311,900 |
| Service and supplies | 353,600 | 346,600 | 425,149 | (78,549) | 446,952 |
| Capital outlay | 301,281 | 301,281 | - | 301,281 | - |
| Total Expenditures | 2,069,520 | 2,069,520 | 1,917,899 | 151,621 | 1,917,327 |
| Excess (Deficiency) of Revenues over Expenditures | (842,788) | (842,788) | (687,658) | 155,130 | (647,865) |
| Other Financing Sources (Uses) | | | | | |
| Transfer In From General Fund | 595,268 | 595,268 | 595,268 | - | 635,017 |
| Contingency | (53,047) | (53,047) | - | 53,047 | - |
| Total Other Financing Sources (Uses) | 542,221 | 542,221 | 595,268 | 53,047 | 635,017 |
| Excess (Deficiency) of Revenues and Other Financing Uses over Expenditures and Other Financing Uses | (300,567) | (300,567) | (92,390) | 208,177 | (12,848) |
| Fund Balance, July 1 | 452,280 | 452,280 | 416,511 | (35,769) | 429,359 |
| Fund Balance, June 30 | \$ 151,713 | \$ 151,713 | \$ 324,121 | \$ 172,408 | \$ 416,511 |

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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|-------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Ad valorem taxes | \$ 146,001 | \$ 146,001 | \$ 142,462 | \$ (3,539) | \$ 146,948 |
| Intergovernmental Revenues | | | | | |
| State | | | | | |
| Consolidated tax distribution | 61,950 | 61,950 | 61,335 | (615) | 62,347 |
| Other Revenues | | | | | |
| Investment income | 80 | 80 | 368 | 288 | 222 |
| Administration reimbursement | 10,000 | 10,000 | 10,000 | - | 10,000 |
| Miscellaneous | - | - | 3,500 | 3,500 | - |
| | <u>10,080</u> | <u>10,080</u> | <u>13,868</u> | <u>3,788</u> | <u>10,222</u> |
| <i>Total Revenues</i> | <u>218,031</u> | <u>218,031</u> | <u>217,665</u> | <u>(366)</u> | <u>219,517</u> |
| Expenditures | | | | | |
| Health Function | | | | | |
| Salaries and wages | 63,212 | 63,212 | 57,215 | 5,997 | 56,600 |
| Employee benefits | 22,276 | 24,276 | 22,603 | 1,673 | 21,259 |
| Services and supplies | 161,020 | 159,020 | 128,941 | 30,079 | 101,254 |
| Capital Outlay | - | - | - | - | 21,745 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>21,745</u> |
| <i>Total Expenditures</i> | <u>246,508</u> | <u>246,508</u> | <u>208,759</u> | <u>37,749</u> | <u>200,858</u> |
| Excess (Deficiency) of Revenues over Expenditures | (28,477) | (28,477) | 8,906 | 37,383 | 18,659 |
| Other Financing (Uses) | | | | | |
| Contingency | (7,395) | (7,395) | - | 7,395 | - |
| | <u>(7,395)</u> | <u>(7,395)</u> | <u>-</u> | <u>7,395</u> | <u>-</u> |
| Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses | (35,872) | (35,872) | 8,906 | 44,778 | 18,659 |
| Fund Balance, July 1 | <u>109,474</u> | <u>109,474</u> | <u>152,859</u> | <u>43,385</u> | <u>134,200</u> |
| Fund Balance, June 30 | <u><u>\$ 73,602</u></u> | <u><u>\$ 73,602</u></u> | <u><u>\$ 161,765</u></u> | <u><u>\$ 88,163</u></u> | <u><u>\$ 152,859</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|--------------------|--------------------|-------------------------|-------------------------|-------------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Charges for Services | | | | | |
| Map fees | \$ 2,000 | \$ 2,000 | \$ 15,165 | \$ 13,165 | \$ 5,658 |
| Expenditures | | | | | |
| General Government Function | | | | | |
| Services and supplies | 20,467 | 20,467 | 6,345 | 14,122 | 9,718 |
| <i>Total Expenditures</i> | <u>20,467</u> | <u>20,467</u> | <u>6,345</u> | <u>14,122</u> | <u>9,718</u> |
| Excess (Deficiency) of Revenues over Expenditures | (18,467) | (18,467) | 8,820 | 27,287 | (4,060) |
| Fund Balance, July 1 | <u>18,467</u> | <u>18,467</u> | <u>16,707</u> | <u>(1,760)</u> | <u>20,767</u> |
| Fund Balance, June 30 | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 25,527</u></u> | <u><u>\$ 25,527</u></u> | <u><u>\$ 16,707</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Ad valorem taxes | \$ 193,855 | \$ 193,855 | \$ 199,921 | \$ 6,066 | \$ 211,282 |
| Other Revenues | | | | | |
| Investment income | 500 | 500 | 1,217 | 717 | 879 |
| <i>Total Revenues</i> | <u>194,355</u> | <u>194,355</u> | <u>201,138</u> | <u>6,783</u> | <u>212,161</u> |
| Expenditures | | | | | |
| Health Function | | | | | |
| Employee benefits | 600 | 600 | 471 | 129 | 496 |
| Services and supplies | 511,100 | 511,100 | 229,333 | 281,767 | 200,379 |
| <i>Total Expenditures</i> | <u>511,700</u> | <u>511,700</u> | <u>229,804</u> | <u>281,896</u> | <u>200,875</u> |
| Excess (Deficiency) of Revenues over Expenditures | (317,345) | (317,345) | (28,666) | 288,679 | 11,286 |
| Other Financing (Uses) | | | | | |
| Contingency | (15,351) | (15,351) | - | 15,351 | - |
| Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses | (332,696) | (332,696) | (28,666) | 304,030 | 11,286 |
| Fund Balance, July 1 | <u>608,624</u> | <u>608,624</u> | <u>550,697</u> | <u>(57,927)</u> | <u>539,411</u> |
| Fund Balance, June 30 | <u>\$ 275,928</u> | <u>\$ 275,928</u> | <u>\$ 522,031</u> | <u>\$ 246,103</u> | <u>\$ 550,697</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|------------------|------------------|------------------|------------------|------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Weed assessments | \$ 53,199 | \$ 53,199 | \$ 53,962 | \$ 763 | \$ 64,015 |
| Other Revenues | | | | | |
| Investment income | 75 | 75 | 192 | 117 | 122 |
| <i>Total Revenues</i> | <u>53,274</u> | <u>53,274</u> | <u>54,154</u> | <u>880</u> | <u>64,137</u> |
| Expenditures | | | | | |
| Health Function | | | | | |
| Salaries and wages | 17,940 | 17,940 | 21,455 | (3,515) | 23,460 |
| Employee benefits | 1,984 | 1,984 | 5,912 | (3,928) | 2,864 |
| Services and supplies | 56,000 | 56,000 | 27,411 | 28,589 | 32,366 |
| <i>Total Expenditures</i> | <u>75,924</u> | <u>75,924</u> | <u>54,778</u> | <u>21,146</u> | <u>58,690</u> |
| Excess (Deficiency) of Revenues over Expenditures | (22,650) | (22,650) | (624) | 22,026 | 5,447 |
| Other Financing (Uses) | | | | | |
| Contingency | (2,278) | (2,278) | - | 2,278 | - |
| Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses | (24,928) | (24,928) | (624) | 24,304 | 5,447 |
| Fund Balance, July 1 | <u>48,665</u> | <u>48,665</u> | <u>66,022</u> | <u>17,357</u> | <u>60,575</u> |
| Fund Balance, June 30 | <u>\$ 23,737</u> | <u>\$ 23,737</u> | <u>\$ 65,398</u> | <u>\$ 41,661</u> | <u>\$ 66,022</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|-----------|-----------|----------|-----------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Intergovernmental Revenues | | | | | |
| Federal | | | | | |
| Title III, Part B | \$ - | \$ 94,316 | \$ 94,316 | \$ - | \$ 86,456 |
| Case management grant | - | 56,904 | 56,904 | - | 51,722 |
| Title III, Part C1 & C2 | - | 190,844 | 190,844 | - | 187,595 |
| Title III , Part C - Equipment Grant | - | - | - | - | 83,303 |
| Family caregiver support grant | - | 11,287 | 11,287 | - | 20,094 |
| Food distribution - commodities | - | 11,379 | 11,379 | - | 15,856 |
| Nutrition services program grant | - | 20,664 | 20,664 | - | 66,357 |
| Title III - Part C2 - ARRA | - | - | - | - | 8,067 |
| Title III - Part C1 - ARRA | - | - | - | - | 37,131 |
| NDOT - ARRA | - | 34,794 | 34,794 | - | - |
| MIPPA grant | - | 10,424 | 10,424 | - | - |
| ADRC grant | - | 59,693 | 59,693 | - | - |
| State | | | | | |
| PERS grant | - | 1,620 | 1,620 | - | - |
| Independent Living grant | - | 9,818 | 9,818 | - | 17,666 |
| Independent Living Taxi Voucher grant | - | 4,842 | 4,842 | - | 5,253 |
| Total Intergovernmental Revenues | - | 506,585 | 506,585 | - | 579,500 |
| Charges for Services | | | | | |
| Project income | 75,000 | 75,000 | 59,161 | (15,839) | 72,178 |
| Other Revenues | | | | | |
| Volunteer labor | - | 268,020 | 268,020 | - | 277,560 |
| Reimbursements | - | - | 146 | 146 | 675 |
| Donations | - | - | 21,246 | 21,246 | 8,822 |
| Total Other Revenues | - | 268,020 | 289,412 | 21,392 | 287,057 |
| <i>Total Revenues</i> | 75,000 | 849,605 | 855,158 | 5,553 | 938,735 |
| Expenditures | | | | | |
| Welfare Function | | | | | |
| Salaries and wages | 224,489 | 851,488 | 819,649 | 31,839 | 843,409 |
| Employee benefits | 70,761 | 212,136 | 169,128 | 43,008 | 168,429 |
| Services and supplies | 475,911 | 482,142 | 363,263 | 118,879 | 450,361 |
| Capital outlay | - | - | - | - | 58,404 |
| <i>Total Expenditures</i> | 771,161 | 1,545,766 | 1,352,040 | 193,726 | 1,520,603 |
| Excess (Deficiency) of Revenues over Expenditures | (696,161) | (696,161) | (496,882) | 199,279 | (581,868) |

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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | <u>BUDGETED AMOUNTS</u> | | <u>ACTUAL</u> | <u>VARIANCE</u> | <u>2010</u> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | <u>ORIGINAL</u> | <u>FINAL</u> | | | |
| Other Financing Sources | | | | | |
| Transfer in from | | | | | |
| Lyon County General Fund | \$ 496,161 | \$ 496,161 | \$ 496,161 | \$ - | \$ 659,630 |
| Excess (Deficiency) of Revenues and Other Sources over Expenditures | (200,000) | (200,000) | (721) | 199,279 | 77,762 |
| Fund Balance, July 1 | <u>369,767</u> | <u>369,767</u> | <u>372,529</u> | <u>2,762</u> | <u>294,767</u> |
| Fund Balance, June 30 | <u><u>\$ 169,767</u></u> | <u><u>\$ 169,767</u></u> | <u><u>\$ 371,808</u></u> | <u><u>\$ 202,041</u></u> | <u><u>\$ 372,529</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|--------------------|--------------------|-------------------------|-------------------------|-------------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Miscellaneous Revenues | | | | | |
| Animal Control Donations | \$ - | \$ - | \$ 1,251 | \$ 1,251 | \$ 988 |
| <i>Total Revenues</i> | <u>-</u> | <u>-</u> | <u>1,251</u> | <u>1,251</u> | <u>988</u> |
| Expenditures | | | | | |
| Public Safety Function | | | | | |
| Services and supplies | <u>19,549</u> | <u>19,549</u> | <u>-</u> | <u>19,549</u> | <u>-</u> |
| Excess (Deficiency) of Revenues over Expenditures | (19,549) | (19,549) | 1,251 | 20,800 | 988 |
| Fund Balance, July 1 | <u>19,549</u> | <u>19,549</u> | <u>19,737</u> | <u>188</u> | <u>18,749</u> |
| Fund Balance, June 30 | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 20,988</u></u> | <u><u>\$ 20,988</u></u> | <u><u>\$ 19,737</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|-------------|------------------|------------------|------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Other Revenues | | | | | |
| Library gifts | \$ - | \$ - | \$ 3,223 | \$ 3,223 | \$ 1,188 |
| <i>Total Revenues</i> | - | - | 3,223 | 3,223 | 1,188 |
| Expenditures | | | | | |
| Culture and Recreation Function | | | | | |
| Service and supplies | 9,172 | 9,172 | 2,937 | 6,235 | 1,353 |
| <i>Total Expenditures</i> | 9,172 | 9,172 | 2,937 | 6,235 | 1,353 |
| Excess (Deficiency) of Revenues over Expenditures | (9,172) | (9,172) | 286 | 9,458 | (165) |
| Fund Balance, July 1 | 9,172 | 9,172 | 10,007 | 835 | 10,172 |
| Fund Balance, June 30 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 10,293</u> | <u>\$ 10,293</u> | <u>\$ 10,007</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|-------------|-----------------|-----------------|------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Other Revenues | | | | | |
| Donations - Food Bank | \$ - | \$ - | \$ 260 | \$ 260 | \$ 360 |
| Total Revenues | - | - | 260 | 260 | 360 |
| Expenditures | | | | | |
| Welfare Function | | | | | |
| Service and supplies | 10,360 | 10,360 | 713 | 9,647 | 1,224 |
| Excess (Deficiency) of Revenues over Expenditures | (10,360) | (10,360) | (453) | 9,907 | (864) |
| Fund Balance, July 1 | 10,360 | 10,360 | 10,296 | (64) | 11,160 |
| Fund Balance, June 30 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 9,843</u> | <u>\$ 9,843</u> | <u>\$ 10,296</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|------------------|-------------------|------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Licenses and permits | | | | | |
| Prostitution licenses | \$ 336,000 | \$ 336,000 | \$ 336,000 | \$ - | \$ 336,000 |
| Other Revenues | | | | | |
| Investment income | 60 | 60 | 345 | 285 | 257 |
| <i>Total Revenues</i> | <u>336,060</u> | <u>336,060</u> | <u>336,345</u> | <u>285</u> | <u>336,257</u> |
| Expenditures | | | | | |
| Public Safety Function | | | | | |
| Police Protection Activity | | | | | |
| Capital outlay - sheriff vehicles | 320,000 | 320,000 | 389,852 | (69,852) | 192,355 |
| <i>Total Expenditures</i> | <u>320,000</u> | <u>320,000</u> | <u>389,852</u> | <u>(69,852)</u> | <u>192,355</u> |
| Excess (Deficiency) of Revenues over Expenditures | 16,060 | 16,060 | (53,507) | (69,567) | 143,902 |
| Fund Balance, July 1 | 49,683 | 49,683 | 157,525 | 107,842 | 13,623 |
| Fund Balance, June 30 | <u>\$ 65,743</u> | <u>\$ 65,743</u> | <u>\$ 104,018</u> | <u>\$ 38,275</u> | <u>\$ 157,525</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|-------------|-------------------|-------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Other Revenues | | | | | |
| Donations | \$ - | \$ - | \$ 29,846 | \$ 29,846 | \$ 42,542 |
| <i>Total Revenues</i> | - | - | 29,846 | 29,846 | 42,542 |
| Expenditures | | | | | |
| Welfare Function | | | | | |
| Service and supplies | 128,916 | 128,916 | 32,791 | 96,125 | 40,830 |
| Capital outlay | - | - | - | - | 5,379 |
| <i>Total Expenditures</i> | 128,916 | 128,916 | 32,791 | 96,125 | 46,209 |
| Excess (Deficiency) of Revenues over Expenditures | (128,916) | (128,916) | (2,945) | 125,971 | (3,667) |
| Fund Balance, July 1 | 128,916 | 128,916 | 115,160 | (13,756) | 118,827 |
| Fund Balance, June 30 | \$ - | \$ - | \$ 112,215 | \$ 112,215 | \$ 115,160 |

LYON COUNTY, NEVADA
ROAD IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|--------------------|--------------------|--------------------------|--------------------------|--------------------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Road construction tax | \$ 60,000 | \$ 60,000 | \$ 53,299 | \$ (6,701) | \$ 58,097 |
| Total Revenues | <u>60,000</u> | <u>60,000</u> | <u>53,299</u> | <u>(6,701)</u> | <u>58,097</u> |
| Expenditures | | | | | |
| Public Works | | | | | |
| Services and supplies | - | - | - | - | 152 |
| Capital outlay | 802,299 | 802,299 | 13,365 | 788,934 | - |
| Total Expenditures | <u>802,299</u> | <u>802,299</u> | <u>13,365</u> | <u>788,934</u> | <u>152</u> |
| Excess (Deficiency) of Revenues over Expenditures | (742,299) | (742,299) | 39,934 | 782,233 | 57,945 |
| Fund Balance, July 1 | <u>742,299</u> | <u>742,299</u> | <u>740,397</u> | <u>(1,902)</u> | <u>682,452</u> |
| Fund Balance, June 30 | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 780,331</u></u> | <u><u>\$ 780,331</u></u> | <u><u>\$ 740,397</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|------------|------------|-----------|------------|
| | ORIGINAL | FINAL | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Ad valorem taxes | \$ 639,481 | \$ 639,481 | \$ 646,630 | \$ 7,149 | \$ 738,626 |
| Jet fuel tax | - | - | 152 | 152 | - |
| Public safety sales tax | 675,000 | 675,000 | 729,323 | 54,323 | 715,652 |
| Total Tax Revenue | 1,314,481 | 1,314,481 | 1,376,105 | 61,624 | 1,454,278 |
| Intergovernmental Revenues | | | | | |
| Federal | | | | | |
| Federal payment in lieu of taxes | 1,843,913 | 1,843,913 | 1,914,315 | 70,402 | 1,896,456 |
| CDBG - Silver Springs Water Treatment | - | - | - | - | 131,250 |
| CDBG - Rural Econ. Development Fund | - | 3,906 | 3,906 | - | - |
| Brownsfield Grant | - | - | 33,340 | 33,340 | - |
| Title XX - Fernley Public Health Nurse | - | 277,530 | 277,530 | - | - |
| Santa Maria Park Grant | - | 52,306 | 52,306 | - | 22,701 |
| FAA - Silver Springs Airport | - | 25,430 | 25,430 | - | 232,763 |
| State | | | | | |
| Question One Santa Maria Park Grant | - | 181,539 | 181,539 | - | 88,141 |
| Question One River Park Grant | - | 151,906 | 151,906 | - | - |
| Carson River Restoration Grant | - | 329 | 293,205 | 292,876 | 401,287 |
| Aviation Trust - Silver Springs Airport | - | 4,250 | 4,250 | - | 6,646 |
| Dayton Community Center | - | - | - | - | 100,000 |
| Total Intergovernmental Revenues | 1,843,913 | 2,541,109 | 2,937,727 | 396,618 | 2,879,244 |
| Other Revenues | | | | | |
| Investment income | 10,000 | 10,000 | 31,485 | 21,485 | 17,830 |
| Rents | 2,600 | 2,600 | 3,380 | 780 | 8,164 |
| Total Other Revenues | 12,600 | 12,600 | 34,865 | 22,265 | 25,994 |
| Total Revenues | 3,170,994 | 3,868,190 | 4,348,697 | 480,507 | 4,359,516 |
| Expenditures | | | | | |
| General Government Function | | | | | |
| Services and supplies | - | 52,711 | 37,246 | 15,465 | - |
| Capital outlay | 1,939,407 | 1,939,407 | 49,895 | 1,889,512 | 313,092 |
| Intergovernmental | | | | | |
| City of Fernley | 8,029 | 8,029 | 8,155 | (126) | 9,250 |
| City of Yerington | 6,027 | 6,027 | 6,084 | (57) | 6,901 |
| Total General Government Function | 1,953,463 | 2,006,174 | 101,380 | 1,904,794 | 329,243 |

(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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|--------------|----------------------|----------------------|----------------------|
| | ORIGINAL | FINAL | | | |
| Public Safety Function | | | | | |
| Services and supplies | \$ - | \$ - | \$ - | \$ - | \$ 65,211 |
| Capital outlay | 16,308,478 | 16,308,478 | 1,931,163 | 14,377,315 | 62,889 |
| Total Public Safety Function | 16,308,478 | 16,308,478 | 1,931,163 | 14,377,315 | 128,100 |
| Public Works Function | | | | | |
| Services and supplies | 600 | 30,280 | 29,680 | 600 | 36,000 |
| Capital outlay | - | - | - | - | 340,335 |
| Total Public Works Function | 600 | 30,280 | 29,680 | 600 | 376,335 |
| Health Function | | | | | |
| Services and supplies | - | - | 48,805 | (48,805) | 9,254 |
| Capital outlay | - | 228,725 | 228,725 | - | 42,930 |
| Total Health Function | - | 228,725 | 277,530 | (48,805) | 52,184 |
| Culture and Recreation Function | | | | | |
| Services and supplies | 6,000 | 158,235 | 451,112 | (292,877) | 401,287 |
| Capital outlay | 15,000 | 248,845 | 233,845 | 15,000 | 110,842 |
| Total Culture and Recreation Function | 21,000 | 407,080 | 684,957 | (277,877) | 512,129 |
| <i>Total Expenditures</i> | 18,283,541 | 18,980,737 | 3,024,710 | 15,956,027 | 1,397,991 |
| Excess (Deficiency) of Revenues over Expenditures | (15,112,547) | (15,112,547) | 1,323,987 | 16,436,534 | 2,961,525 |
| Other Financing Sources | | | | | |
| Transfer in from General Fund | 280,000 | 280,000 | 280,000 | - | 1,140,000 |
| Insurance proceeds | - | - | 45,650 | 45,650 | - |
| Total Other Financing Sources | 280,000 | 280,000 | 325,650 | 45,650 | 1,140,000 |
| Excess (Deficiency) of Revenues and Other Sources over Expenditures | (14,832,547) | (14,832,547) | 1,649,637 | 16,482,184 | 4,101,525 |
| Fund Balance, July 1 | 14,832,547 | 14,832,547 | 14,969,992 | 137,445 | 10,868,467 |
| Fund Balance, June 30 | \$ - | \$ - | \$ 16,619,629 | \$ 16,619,629 | \$ 14,969,992 |

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), 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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|-------------------------------------|------------------|------------------|----------------------|------------------|----------------------|
| | ORIGINAL | FINAL | | | |
| Operating Revenues | | | | | |
| Water use fees | \$ 3,067,500 | \$ 3,067,500 | \$ 2,896,438 | \$ (171,062) | \$ 2,860,144 |
| Material charges | 41,738 | 41,738 | 76,907 | 35,169 | 30,064 |
| Penalties | 70,000 | 70,000 | 56,042 | (13,958) | 136,568 |
| <i>Total Operating Revenues</i> | <u>3,179,238</u> | <u>3,179,238</u> | <u>3,029,387</u> | <u>(149,851)</u> | <u>3,026,776</u> |
| Operating Expenses | | | | | |
| Salaries and wages | 950,516 | 952,851 | 969,610 | (16,759) | 796,199 |
| Employee benefits | 306,836 | 306,836 | 335,870 | (29,034) | 271,491 |
| Services and supplies | 1,027,290 | 1,027,290 | 713,560 | 313,730 | 785,288 |
| Bad debts | 3,000 | 3,000 | - | 3,000 | - |
| Depreciation | 871,250 | 871,250 | 879,828 | (8,578) | 882,589 |
| <i>Total Expenditures</i> | <u>3,158,892</u> | <u>3,161,227</u> | <u>2,898,868</u> | <u>262,359</u> | <u>2,735,567</u> |
| Operating Income (Loss) | <u>20,346</u> | <u>18,011</u> | <u>130,519</u> | <u>112,508</u> | <u>291,209</u> |
| Nonoperating Revenues | | | | | |
| Rental income | 4,293 | 4,293 | 4,293 | - | 5,979 |
| Investment income | 6,000 | 6,000 | 13,746 | 7,746 | 9,916 |
| Miscellaneous income | 45,000 | 45,000 | - | (45,000) | - |
| Energy efficiency block grant | - | 2,335 | 2,335 | - | - |
| Carson Subconservancy grant | - | - | 50,500 | 50,500 | - |
| Carson Subconservancy grant expense | - | - | (12,300) | (12,300) | - |
| Wellhead protection grant | - | - | - | - | 4,753 |
| Wellhead protection grant | - | - | - | - | (4,753) |
| Bond issuance costs | (626) | (626) | (6,879) | (6,253) | (626) |
| Interest expense | (47,940) | (47,940) | (67,882) | (19,942) | (57,259) |
| <i>Total Nonoperating Revenues</i> | <u>6,727</u> | <u>9,062</u> | <u>(16,187)</u> | <u>(25,249)</u> | <u>(41,990)</u> |
| Income (Loss) Before Contributions | 27,073 | 27,073 | 114,332 | 87,259 | 249,219 |
| Capital Contributions | - | - | 3,532 | 3,532 | 79,174 |
| Change In Net Assets | <u>\$ 27,073</u> | <u>\$ 27,073</u> | 117,864 | <u>\$ 90,791</u> | 328,393 |
| Net Assets, July 1 | | | <u>27,957,490</u> | | <u>27,629,097</u> |
| Net Assets, June 30 | | | <u>\$ 28,075,354</u> | | <u>\$ 27,957,490</u> |

LYON COUNTY, NEVADA
DAYTON WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | ORIGINAL | FINAL | | | |
| Cash Flows From Operating Activities | | | | | |
| Receipts from customers | \$ 3,224,238 | \$ 3,224,238 | \$ 3,080,875 | \$ (143,363) | \$ 3,201,543 |
| Payments for personnel costs | (1,257,352) | (1,259,687) | (1,250,061) | 9,626 | (1,033,534) |
| Payments for services and supplies | (1,027,290) | (1,027,290) | (764,316) | 262,974 | (767,520) |
| Net Cash Provided by Operating Activities | <u>939,596</u> | <u>937,261</u> | <u>1,066,498</u> | <u>129,237</u> | <u>1,400,489</u> |
| Cash Flows From Noncapital Financing Activities | | | | | |
| Wellhead Protection grant | - | - | - | - | 29,032 |
| Wellhead Protection grant expense | - | - | - | - | (4,753) |
| Energy efficiency block grant | - | 2,335 | 2,335 | - | - |
| Carson Subconservancy grant | - | - | 50,500 | 50,500 | - |
| Carson Subconservancy grant expense | - | - | (12,300) | (12,300) | - |
| Net Cash Provided by Noncapital Financing Activities | <u>-</u> | <u>2,335</u> | <u>40,535</u> | <u>38,200</u> | <u>24,279</u> |
| Cash Flows From Capital And Related Financing Activities | | | | | |
| Capital contributions from customers | 20,000 | 20,000 | 3,532 | (16,468) | 79,174 |
| Interest paid on bonds | (47,940) | (47,940) | (18,307) | 29,633 | (52,372) |
| Principal paid on bonds | (95,984) | (95,984) | (1,301,317) | (1,205,333) | (90,220) |
| Purchase of plant and equipment | (480,000) | (480,000) | (750,487) | (270,487) | (138,720) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>(603,924)</u> | <u>(603,924)</u> | <u>(2,066,579)</u> | <u>(1,462,655)</u> | <u>(202,138)</u> |
| Cash Flows From Investing Activities | | | | | |
| Investment income | <u>6,000</u> | <u>6,000</u> | <u>13,746</u> | <u>7,746</u> | <u>9,916</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 341,672 | 341,672 | (945,800) | (1,287,472) | 1,232,546 |
| Cash And Cash Equivalents, July 1 | <u>6,750,559</u> | <u>6,750,559</u> | <u>7,149,393</u> | <u>398,834</u> | <u>5,916,847</u> |
| Cash And Cash Equivalents, June 30 | <u><u>\$ 7,092,231</u></u> | <u><u>\$ 7,092,231</u></u> | <u><u>\$ 6,203,593</u></u> | <u><u>\$ (888,638)</u></u> | <u><u>\$ 7,149,393</u></u> |

LYON COUNTY, NEVADA
DAYTON WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|-------------------|-------------------|---------------------|-------------------|---------------------|
| | ORIGINAL | FINAL | | | |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities | | | | | |
| Operating income (loss) | \$ 20,346 | \$ 18,011 | \$ 130,519 | \$ 112,508 | \$ 291,209 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | | | |
| Depreciation | 871,250 | 871,250 | 879,828 | 8,578 | 882,589 |
| Miscellaneous income | 45,000 | 45,000 | 4,293 | (40,707) | 5,979 |
| Changes in assets and liabilities: | | | | | |
| Receivables | 3,000 | 3,000 | 47,137 | 44,137 | 160,260 |
| Inventory | - | - | (14,457) | (14,457) | (2,000) |
| Prepaid items | - | - | (6,803) | (6,803) | 1,329 |
| Accounts payable and accrued expenses | - | - | 25,923 | 25,923 | 52,595 |
| Consumer deposits | - | - | 58 | 58 | 8,528 |
| Net Cash Provided by Operating Activities | <u>\$ 939,596</u> | <u>\$ 937,261</u> | <u>\$ 1,066,498</u> | <u>\$ 129,237</u> | <u>\$ 1,400,489</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|--------------------|--------------------|----------------------|-------------------|----------------------|
| | ORIGINAL | FINAL | | | |
| Operating Revenues | | | | | |
| Sewer use fees | \$ 2,750,000 | \$ 2,750,000 | \$ 2,778,122 | \$ 28,122 | \$ 2,750,106 |
| Inspection / Administrative fees | 55,775 | 55,775 | 45,260 | (10,515) | 31,160 |
| Penalties | 40,000 | 40,000 | 45,847 | 5,847 | 58,162 |
| <i>Total Operating Revenues</i> | <u>2,845,775</u> | <u>2,845,775</u> | <u>2,869,229</u> | <u>23,454</u> | <u>2,839,428</u> |
| Operating Expenses | | | | | |
| Salaries and wages | 350,760 | 350,760 | 341,195 | 9,565 | 483,603 |
| Employee benefits | 129,626 | 150,062 | 123,510 | 26,552 | 181,057 |
| Services and supplies | 753,196 | 732,760 | 587,012 | 145,748 | 700,381 |
| Bad debts | 1,000 | 1,000 | - | 1,000 | - |
| Depreciation | 1,053,750 | 1,053,750 | 1,028,417 | 25,333 | 1,044,838 |
| <i>Total Expenditures</i> | <u>2,288,332</u> | <u>2,288,332</u> | <u>2,080,134</u> | <u>208,198</u> | <u>2,409,879</u> |
| Operating Income (Loss) | <u>557,443</u> | <u>557,443</u> | <u>789,095</u> | <u>231,652</u> | <u>429,549</u> |
| Nonoperating Revenues (Expenses) | | | | | |
| Rental income | 2,631 | 2,631 | 2,631 | - | 3,665 |
| Investment income | 6,000 | 6,000 | 5,126 | (874) | 7,710 |
| CDBG - Dayton septic grant | - | 75,000 | 75,000 | - | - |
| Army Corp of Engineers - Dayton Septic | - | 81,020 | 102,953 | 21,933 | - |
| Dayton septic project expenses | - | (156,020) | (178,073) | (22,053) | - |
| Bond issuance costs | (3,202) | (3,202) | (21,550) | (18,348) | (3,202) |
| Interest expense | (586,849) | (586,849) | (641,277) | (54,428) | (625,657) |
| <i>Total Nonoperating Revenues</i> | <u>(581,420)</u> | <u>(581,420)</u> | <u>(655,190)</u> | <u>(73,770)</u> | <u>(617,484)</u> |
| Income (Loss) Before Contributions | (23,977) | (23,977) | 133,905 | 157,882 | (187,935) |
| Capital Contributions | - | - | 10,871 | 10,871 | 41,298 |
| Change In Net Assets | <u>\$ (23,977)</u> | <u>\$ (23,977)</u> | 144,776 | <u>\$ 168,753</u> | (146,637) |
| Net Assets, July 1 | | | <u>27,535,933</u> | | <u>27,682,570</u> |
| Net Assets, June 30 | | | <u>\$ 27,680,709</u> | | <u>\$ 27,535,933</u> |

LYON COUNTY, NEVADA
DAYTON SEWER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|----------------------------|----------------------------|----------------------------|------------------------------|----------------------------|
| | ORIGINAL | FINAL | | | |
| Cash Flows From Operating Activities | | | | | |
| Receipts from customers | \$ 2,848,406 | \$ 2,848,406 | \$ 2,882,046 | \$ 33,640 | \$ 2,871,151 |
| Payments for personnel costs | (480,386) | (480,386) | (483,667) | (3,281) | (656,279) |
| Payments for services and supplies | (753,196) | (753,196) | (612,363) | 140,833 | (675,924) |
| Net Cash Provided (Used) by Operating Activities | <u>1,614,824</u> | <u>1,614,824</u> | <u>1,786,016</u> | <u>171,192</u> | <u>1,538,948</u> |
| Cash Flows From Noncapital Financing Activities | | | | | |
| CDBG - Dayton Septic grant | - | - | 75,000 | 75,000 | - |
| Army Corp of Engineers Grant | - | - | 74,970 | 74,970 | - |
| Dayton Septic Project | - | - | (144,020) | (144,020) | - |
| Net Cash Provided (Used) by Noncapital Financing Activities | <u>-</u> | <u>-</u> | <u>5,950</u> | <u>5,950</u> | <u>-</u> |
| Cash Flows From Capital And Related Financing Activities | | | | | |
| Capital contributions from customers | 20,000 | 20,000 | 10,871 | (9,129) | 41,298 |
| Interest expense on bonds | (586,849) | (586,849) | (491,674) | 95,175 | (619,205) |
| Principal payments on bonds | (1,053,369) | (1,053,369) | (4,835,536) | (3,782,167) | (1,021,390) |
| Purchase of plant and equipment | (200,000) | (200,000) | (433,353) | (233,353) | (158,644) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>(1,820,218)</u> | <u>(1,820,218)</u> | <u>(5,749,692)</u> | <u>(3,929,474)</u> | <u>(1,757,941)</u> |
| Cash Flows From Investing Activities | | | | | |
| Investment income | <u>6,000</u> | <u>6,000</u> | <u>5,126</u> | <u>(874)</u> | <u>7,710</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | (199,394) | (199,394) | (3,952,600) | (3,753,206) | (211,283) |
| Cash And Cash Equivalents, July 1 | <u>5,041,979</u> | <u>5,041,979</u> | <u>5,375,380</u> | <u>333,401</u> | <u>5,586,663</u> |
| Cash And Cash Equivalents, June 30 | <u><u>\$ 4,842,585</u></u> | <u><u>\$ 4,842,585</u></u> | <u><u>\$ 1,422,780</u></u> | <u><u>\$ (3,419,805)</u></u> | <u><u>\$ 5,375,380</u></u> |

(continued)

LYON COUNTY, NEVADA
DAYTON SEWER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|---------------------|---------------------|---------------------|-------------------|---------------------|
| | ORIGINAL | FINAL | | | |
| Reconciliation of Operating Loss to Net Cash Provided by Operating Activities | | | | | |
| Operating income (loss) | \$ 557,443 | \$ 557,443 | \$ 789,095 | \$ 231,652 | \$ 429,549 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | | | |
| Depreciation | 1,053,750 | 1,053,750 | 1,028,417 | (25,333) | 1,044,838 |
| Miscellaneous income | 2,631 | 2,631 | 2,631 | - | 3,665 |
| Changes in assets and liabilities: | | | | | |
| Use fees receivable | 1,000 | 1,000 | 7,248 | 6,248 | 16,799 |
| Inventory | - | - | (3,342) | (3,342) | (1,342) |
| Prepaid expenses | - | - | (3,923) | (3,923) | 568 |
| Accounts payable and accrued expenses | - | - | (37,048) | (37,048) | 33,612 |
| Allowance for uncollectible accounts | - | - | - | - | - |
| Consumer deposits | - | - | 2,938 | 2,938 | 11,259 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 1,614,824</u> | <u>\$ 1,614,824</u> | <u>\$ 1,786,016</u> | <u>\$ 171,192</u> | <u>\$ 1,538,948</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---------------------------------|------------------|-------------|-------------|-------------|-------------|
| | ORIGINAL | FINAL | | | |
| Operating Revenues | | | | | |
| Water use fees | \$ - | \$ - | \$ - | \$ - | \$ 28,773 |
| Penalties | - | - | - | - | 1,329 |
| <i>Total Operating Revenues</i> | - | - | - | - | 30,102 |
| Operating Expenses | | | | | |
| Salaries and wages | - | - | - | - | 2,017 |
| Employee benefits | - | - | - | - | 647 |
| Services and supplies | - | - | - | - | 11,867 |
| <i>Total Expenditures</i> | - | - | - | - | 14,531 |
| Operating Income (Loss) | - | - | - | - | 15,571 |
| Capital Contributions | | | | | |
| AB198 grant | - | - | - | - | 306,480 |
| USDA grant | - | - | - | - | 55,450 |
| Total Capital Contributions | - | - | - | - | 361,930 |
| Special Items | | | | | |
| Loss on sale of water system | - | - | - | - | (3,992,545) |
| Change In Net Assets | <u>\$ -</u> | <u>\$ -</u> | - | <u>\$ -</u> | (3,615,044) |
| Net Assets, July 1 | | | - | | 3,615,044 |
| Net Assets, June 30 | | | <u>\$ -</u> | | <u>\$ -</u> |

LYON COUNTY, NEVADA
CRYSTAL CLEAR WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|------------------|-------------|-------------|-------------|-------------|
| | ORIGINAL | FINAL | | | |
| Cash Flows From Operating Activities | | | | | |
| Receipts from customers | \$ - | \$ - | \$ - | \$ - | \$ 36,042 |
| Payments for personnel costs | - | - | - | - | (2,678) |
| Payments for services and supplies | - | - | - | - | (13,134) |
| | <hr/> | | | | |
| Net Cash Provided (Used) by Operating Activities | - | - | - | - | 20,230 |
| | <hr/> | | | | |
| Cash Flows From Capital And Related Financing Activities | | | | | |
| Capital contributions from grants | - | - | - | - | 1,274,636 |
| Bond proceeds - USDA | - | - | - | - | 500,000 |
| Principal reduction on bonds | - | - | - | - | (1,000,000) |
| Loss on sale of water system | - | - | - | - | (188,320) |
| Purchase of plant and equipment | - | - | - | - | (933,434) |
| | <hr/> | | | | |
| Net Cash Provided (Used) by Capital and Related Financing Activities | - | - | - | - | (347,118) |
| | <hr/> | | | | |
| Net Increase (Decrease) in Cash and Cash Equivalents | - | - | - | - | (326,888) |
| | <hr/> | | | | |
| Cash and Cash Equivalents, July 1 | - | - | - | - | 326,888 |
| | <hr/> | | | | |
| Cash and Cash Equivalents, June 30 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

LYON COUNTY, NEVADA
CRYSTAL CLEAR WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|------------------|-------------|-------------|-------------|------------------|
| | ORIGINAL | FINAL | | | |
| Reconciliation of Operating Income (Loss) to | | | | | |
| Net Cash Provided by Operating Activities | | | | | |
| Operating income (loss) | \$ - | \$ - | \$ - | \$ - | \$ 15,571 |
| Changes in assets and liabilities: | | | | | |
| Use fees receivable | - | - | - | - | 5,940 |
| Accounts payable and accrued expenses | - | - | - | - | (1,281) |
| Net Cash Provided by Operating Activities | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 20,230</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|------------------------------------|--------------------|--------------------|---------------------|-----------------|---------------------|
| | ORIGINAL | FINAL | | | |
| Operating Revenues | | | | | |
| Water use fees | \$ 62,000 | \$ 62,000 | \$ 56,206 | \$ (5,794) | \$ 56,902 |
| Sewer use fees | 40,000 | 40,000 | 37,439 | (2,561) | 38,475 |
| <i>Total Operating Revenues</i> | <u>102,000</u> | <u>102,000</u> | <u>93,645</u> | <u>(8,355)</u> | <u>95,377</u> |
| Operating Expenses | | | | | |
| Water | | | | | |
| Services and supplies | 45,050 | 45,050 | 32,298 | 12,752 | 32,219 |
| Bad debts | 200 | 200 | - | 200 | - |
| Depreciation | 48,283 | 48,283 | 48,283 | - | 48,283 |
| Sewer | | | | | |
| Services and supplies | 34,350 | 34,350 | 35,637 | (1,287) | 32,552 |
| Depreciation | 66,179 | 66,179 | 66,179 | - | 66,179 |
| <i>Total Expenditures</i> | <u>194,062</u> | <u>194,062</u> | <u>182,397</u> | <u>11,665</u> | <u>179,233</u> |
| Operating Income (Loss) | <u>(92,062)</u> | <u>(92,062)</u> | <u>(88,752)</u> | <u>3,310</u> | <u>(83,856)</u> |
| Nonoperating Revenues | | | | | |
| Ad valorem taxes | 709 | 709 | 699 | (10) | 746 |
| Consolidated tax distribution | 2,304 | 2,304 | 2,304 | - | 2,304 |
| Special assessment | 89,262 | 89,262 | 88,854 | (408) | 89,208 |
| Investment income | 300 | 300 | 938 | 638 | 592 |
| Interest expense | | | | | |
| Water bonds | (19,282) | (19,282) | (19,003) | 279 | (19,308) |
| Sewer bonds | (43,375) | (43,375) | (40,415) | 2,960 | (44,089) |
| <i>Total Nonoperating Revenues</i> | <u>29,918</u> | <u>29,918</u> | <u>33,377</u> | <u>3,459</u> | <u>29,453</u> |
| Change In Net Assets | <u>\$ (62,144)</u> | <u>\$ (62,144)</u> | <u>(55,375)</u> | <u>\$ 6,769</u> | <u>(54,403)</u> |
| Net Assets, July 1 | | | <u>3,357,733</u> | | <u>3,412,136</u> |
| Net Assets, June 30 | | | <u>\$ 3,302,358</u> | | <u>\$ 3,357,733</u> |

LYON COUNTY, NEVADA
WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | ORIGINAL | FINAL | | | |
| Cash Flows From Operating Activities | | | | | |
| Receipts from customers | \$ 101,800 | \$ 101,800 | \$ 86,971 | \$ (14,829) | \$ 93,641 |
| Payments for services and supplies | (79,400) | (79,400) | (67,731) | 11,669 | (64,392) |
| Net Cash Provided (Used) by Operating Activities | <u>22,400</u> | <u>22,400</u> | <u>19,240</u> | <u>(3,160)</u> | <u>29,249</u> |
| Cash Flows From Noncapital Financing Activities | | | | | |
| Ad valorem taxes | 709 | 709 | 680 | (29) | 751 |
| Special assessment | 89,262 | 89,262 | 83,467 | (5,795) | 89,443 |
| Intergovernmental revenues | 2,304 | 2,304 | 2,304 | - | 2,304 |
| Net Cash Provided by Noncapital Financing Activities | <u>92,275</u> | <u>92,275</u> | <u>86,451</u> | <u>(5,824)</u> | <u>92,498</u> |
| Cash Flows From Capital And Related Financing Activities | | | | | |
| Principal paid on bonds | (19,122) | (19,122) | (20,185) | (1,063) | (18,345) |
| Interest expense | (62,657) | (62,657) | (61,593) | 1,064 | (63,434) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>(81,779)</u> | <u>(81,779)</u> | <u>(81,778)</u> | <u>1</u> | <u>(81,779)</u> |
| Cash Flows From Investing Activities | | | | | |
| Investment income | 300 | 300 | 938 | 638 | 592 |
| Net Increase (Decrease) in Cash and Cash Equivalents | 33,196 | 33,196 | 24,851 | (8,345) | 40,560 |
| Cash and Cash Equivalents, July 1 | <u>424,611</u> | <u>424,611</u> | <u>427,394</u> | <u>2,783</u> | <u>386,834</u> |
| Cash and Cash Equivalents, June 30 | <u><u>\$ 457,807</u></u> | <u><u>\$ 457,807</u></u> | <u><u>\$ 452,245</u></u> | <u><u>\$ (5,562)</u></u> | <u><u>\$ 427,394</u></u> |

(continued)

LYON COUNTY, NEVADA
WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|------------------|------------------|------------------|-------------------|------------------|
| | ORIGINAL | FINAL | | | |
| Reconciliation of Operating Loss to Net Cash Provided by Operating Activities | | | | | |
| Operating income (loss) | \$ (92,062) | \$ (92,062) | \$ (88,752) | \$ 3,310 | \$ (83,856) |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | | | |
| Depreciation | 114,462 | 114,462 | 114,462 | - | 114,462 |
| Changes in assets and liabilities: | | | | | |
| Use fees receivable | - | - | (7,025) | (7,025) | (2,094) |
| Accounts payable/other liabilities | - | - | 204 | 204 | 379 |
| Consumer deposits | - | - | 351 | 351 | 358 |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 22,400</u> | <u>\$ 22,400</u> | <u>\$ 19,240</u> | <u>\$ (3,160)</u> | <u>\$ 29,249</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, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|---|---------------------|---------------------|----------------------|------------------|----------------------|
| | ORIGINAL | FINAL | | | |
| Operating Revenues | | | | | |
| Sewer use fees | \$ 262,000 | \$ 262,000 | \$ 255,672 | \$ (6,328) | \$ 257,253 |
| Inspection fees | 5,000 | 5,000 | - | (5,000) | 135 |
| Penalties | 4,500 | 4,500 | 4,665 | 165 | 4,672 |
| <i>Total Operating Revenues</i> | <u>271,500</u> | <u>271,500</u> | <u>260,337</u> | <u>(11,163)</u> | <u>262,060</u> |
| Operating Expenses | | | | | |
| Employee benefits | - | 2,000 | - | 2,000 | - |
| Services and supplies | 245,300 | 243,300 | 162,889 | 80,411 | 183,034 |
| Bad debts | 2,000 | 2,000 | - | 2,000 | - |
| Depreciation | 235,000 | 235,000 | 232,771 | 2,229 | 232,771 |
| <i>Total Expenditures</i> | <u>482,300</u> | <u>482,300</u> | <u>395,660</u> | <u>86,640</u> | <u>415,805</u> |
| Operating Income (Loss) | <u>(210,800)</u> | <u>(210,800)</u> | <u>(135,323)</u> | <u>75,477</u> | <u>(153,745)</u> |
| Nonoperating Revenues (Expenses) | | | | | |
| Interest income - EDU's | 287,565 | 287,565 | 287,437 | (128) | 301,165 |
| Investment income | 4,500 | 4,500 | 4,088 | (412) | 5,012 |
| Miscellaneous income | 9,600 | 9,600 | 10,790 | 1,190 | 10,400 |
| Interest expense | (198,047) | (198,047) | (189,921) | 8,126 | (261,140) |
| <i>Total Nonoperating Revenues</i> | <u>103,618</u> | <u>103,618</u> | <u>112,394</u> | <u>8,776</u> | <u>55,437</u> |
| Income (Loss) Before Contributions | (107,182) | (107,182) | (22,929) | 84,253 | (98,308) |
| Capital Contributions | - | - | - | - | 25,618 |
| Change In Net Assets | <u>\$ (107,182)</u> | <u>\$ (107,182)</u> | (22,929) | <u>\$ 84,253</u> | (72,690) |
| Net Assets, July 1 | | | <u>13,572,723</u> | | <u>13,645,413</u> |
| Net Assets, June 30 | | | <u>\$ 13,549,794</u> | | <u>\$ 13,572,723</u> |

LYON COUNTY, NEVADA
SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|---------------------|---------------------|---------------------|-----------------------|---------------------|
| | ORIGINAL | FINAL | | | |
| Cash Flows From Operating Activities | | | | | |
| Receipts from customers | \$ 279,100 | \$ 279,100 | \$ 271,777 | \$ (7,323) | \$ 296,277 |
| Payments for services and supplies | (245,300) | (245,300) | (169,426) | 75,874 | (178,426) |
| Net Cash Provided (Used) by Operating Activities | 33,800 | 33,800 | 102,351 | 68,551 | 117,851 |
| Cash Flows From Capital And Related Financing Activities | | | | | |
| Capital contributions from customers | 297,337 | 297,337 | 329,620 | 32,283 | 292,768 |
| Interest expense on bonds | (198,047) | (198,047) | (208,544) | (10,497) | (296,659) |
| Principal payments on bonds | (76,831) | (76,831) | (1,266,336) | (1,189,505) | (2,067,396) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | 22,459 | 22,459 | (1,145,260) | (1,167,719) | (2,071,287) |
| Cash Flows From Investing Activities | | | | | |
| Investment income | 292,065 | 292,065 | 305,101 | 13,036 | 304,751 |
| Net Increase (Decrease) in Cash and Cash Equivalents | 348,324 | 348,324 | (737,808) | (1,086,132) | (1,648,685) |
| Cash And Cash Equivalents, July 1 | 1,726,208 | 1,726,208 | 1,799,985 | 73,777 | 3,448,670 |
| Cash And Cash Equivalents, June 30 | \$ 2,074,532 | \$ 2,074,532 | \$ 1,062,177 | \$ (1,012,355) | \$ 1,799,985 |

LYON COUNTY, NEVADA
SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE | 2010 |
|--|------------------|------------------|-------------------|------------------|-------------------|
| | ORIGINAL | FINAL | | | |
| Reconciliation of Operating Loss to Net Cash Provided by Operating Activities | | | | | |
| Operating income (loss) | \$ (210,800) | \$ (210,800) | \$ (135,323) | \$ 75,477 | \$ (153,745) |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | | | |
| Depreciation | 235,000 | 235,000 | 232,771 | (2,229) | 232,771 |
| Miscellaneous income | - | - | 10,790 | 10,790 | 36,018 |
| Changes in assets and liabilities: | | | | | |
| Use fees receivable | 9,600 | 9,600 | 650 | (8,950) | (1,801) |
| Accounts payable and accrued expenses | - | - | (6,537) | (6,537) | 4,608 |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 33,800</u> | <u>\$ 33,800</u> | <u>\$ 102,351</u> | <u>\$ 68,551</u> | <u>\$ 117,851</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, 2011

| | BALANCE JULY 1, 2010 | ADDITIONS | DEDUCTIONS | BALANCE JUNE 30, 2011 |
|--|-------------------------|---------------------|---------------------|--------------------------|
| <u>Fernley Swimming Pool District</u> | | | | |
| Assets | | | | |
| Cash | \$ 426,340 | \$ 974,793 | \$ 823,310 | \$ 577,823 |
| Taxes receivable | 58,432 | 764,534 | 785,508 | 37,458 |
| Total Assets | <u>\$ 484,772</u> | <u>\$ 1,739,327</u> | <u>\$ 1,608,818</u> | <u>\$ 615,281</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 484,772</u> | <u>\$ 1,739,327</u> | <u>\$ 1,608,818</u> | <u>\$ 615,281</u> |
| <u>Mason Valley Swimming Pool District</u> | | | | |
| Assets | | | | |
| Cash | \$ 627,611 | \$ 305,564 | \$ 465,117 | \$ 468,058 |
| Taxes receivable | 12,287 | 252,005 | 249,835 | 14,457 |
| Total Assets | <u>\$ 639,898</u> | <u>\$ 557,569</u> | <u>\$ 714,952</u> | <u>\$ 482,515</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 639,898</u> | <u>\$ 557,569</u> | <u>\$ 714,952</u> | <u>\$ 482,515</u> |
| <u>Silver Springs / Stagecoach Hospital District</u> | | | | |
| Assets | | | | |
| Cash | \$ 282,211 | \$ 303,711 | \$ 142,123 | \$ 443,799 |
| Taxes receivable | 5,157 | 49,715 | 49,718 | 5,154 |
| Total Assets | <u>\$ 287,368</u> | <u>\$ 353,426</u> | <u>\$ 191,841</u> | <u>\$ 448,953</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 287,368</u> | <u>\$ 353,426</u> | <u>\$ 191,841</u> | <u>\$ 448,953</u> |

(continued)

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

| | BALANCE JULY 1, 2010 | ADDITIONS | DEDUCTIONS | BALANCE JUNE 30, 2011 |
|--|-------------------------|---------------------|---------------------|--------------------------|
| <u>South Lyon County Hospital District</u> | | | | |
| Assets | | | | |
| Cash | \$ 1,433,786 | \$ 1,822,040 | \$ 1,584,426 | \$ 1,671,400 |
| Taxes receivable | 59,784 | 1,265,072 | 1,273,704 | 51,152 |
| Total Assets | <u>\$ 1,493,570</u> | <u>\$ 3,087,112</u> | <u>\$ 2,858,130</u> | <u>\$ 1,722,552</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 1,493,570</u> | <u>\$ 3,087,112</u> | <u>\$ 2,858,130</u> | <u>\$ 1,722,552</u> |
| <u>Social Security Admin Payee</u> | | | | |
| Assets | | | | |
| Cash | \$ - | \$ 72,388 | \$ 72,388 | \$ - |
| Liabilities | | | | |
| Due to other governments | <u>\$ -</u> | <u>\$ 72,388</u> | <u>\$ 72,388</u> | <u>\$ -</u> |
| <u>Stagecoach General Improvement District</u> | | | | |
| Assets | | | | |
| Cash | \$ 13,643 | \$ 111,180 | \$ 105,289 | \$ 19,534 |
| Liabilities | | | | |
| Due to other governments | <u>\$ 13,643</u> | <u>\$ 111,180</u> | <u>\$ 105,289</u> | <u>\$ 19,534</u> |
| <u>City of Fernley</u> | | | | |
| Assets | | | | |
| Cash | \$ 63,654 | \$ 1,702,247 | \$ 1,744,375 | \$ 21,526 |
| Taxes receivable | 79,926 | 1,254,877 | 1,276,892 | 57,911 |
| Total Assets | <u>\$ 143,580</u> | <u>\$ 2,957,124</u> | <u>\$ 3,021,267</u> | <u>\$ 79,437</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 143,580</u> | <u>\$ 2,957,124</u> | <u>\$ 3,021,267</u> | <u>\$ 79,437</u> |

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

| | BALANCE JULY 1, 2010 | ADDITIONS | DEDUCTIONS | BALANCE JUNE 30, 2011 |
|-----------------------------------|-------------------------|---------------------|---------------------|--------------------------|
| <u>City of Yerington</u> | | | | |
| Assets | | | | |
| Cash | \$ 81,017 | \$ 342,260 | \$ 422,363 | \$ 914 |
| Taxes receivable | 14,785 | 203,914 | 201,097 | 17,602 |
| Total Assets | <u>\$ 95,802</u> | <u>\$ 546,174</u> | <u>\$ 623,460</u> | <u>\$ 18,516</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 95,802</u> | <u>\$ 546,174</u> | <u>\$ 623,460</u> | <u>\$ 18,516</u> |
| <u>Mason Valley Fire District</u> | | | | |
| Assets | | | | |
| Cash | \$ 893,227 | \$ 1,520,444 | \$ 1,359,009 | \$ 1,054,662 |
| Taxes receivable | 7,674 | 242,650 | 240,568 | 9,756 |
| Total Assets | <u>\$ 900,901</u> | <u>\$ 1,763,094</u> | <u>\$ 1,599,577</u> | <u>\$ 1,064,418</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 900,901</u> | <u>\$ 1,763,094</u> | <u>\$ 1,599,577</u> | <u>\$ 1,064,418</u> |
| <u>Smith Valley Fire District</u> | | | | |
| Assets | | | | |
| Cash | \$ 993,962 | \$ 451,810 | \$ 441,046 | \$ 1,004,726 |
| Taxes receivable | 8,834 | 198,788 | 205,637 | 1,985 |
| Total Assets | <u>\$ 1,002,796</u> | <u>\$ 650,598</u> | <u>\$ 646,683</u> | <u>\$ 1,006,711</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 1,002,796</u> | <u>\$ 650,598</u> | <u>\$ 646,683</u> | <u>\$ 1,006,711</u> |

(continued)

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

| | BALANCE JULY 1, 2010 | ADDITIONS | DEDUCTIONS | BALANCE JUNE 30, 2011 |
|--|-------------------------|---------------------|---------------------|--------------------------|
| <u>North Lyon County Fire District</u> | | | | |
| Assets | | | | |
| Cash | \$ 467,250 | \$ 2,754,918 | \$ 2,837,438 | \$ 384,730 |
| Taxes receivable | 53,368 | 891,273 | 904,921 | 39,720 |
| Total Assets | <u>\$ 520,618</u> | <u>\$ 3,646,191</u> | <u>\$ 3,742,359</u> | <u>\$ 424,450</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 520,618</u> | <u>\$ 3,646,191</u> | <u>\$ 3,742,359</u> | <u>\$ 424,450</u> |
| <u>Central Lyon County Fire District</u> | | | | |
| Assets | | | | |
| Cash | \$ 2,964,903 | \$ 6,859,202 | \$ 7,060,439 | \$ 2,763,666 |
| Taxes receivable | 207,387 | 2,236,689 | 2,317,174 | 126,902 |
| Total Assets | <u>\$ 3,172,290</u> | <u>\$ 9,095,891</u> | <u>\$ 9,377,613</u> | <u>\$ 2,890,568</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 3,172,290</u> | <u>\$ 9,095,891</u> | <u>\$ 9,377,613</u> | <u>\$ 2,890,568</u> |
| <u>State of Nevada</u> | | | | |
| Assets | | | | |
| Cash | \$ 472,267 | \$ 4,158,423 | \$ 3,922,083 | \$ 708,607 |
| Taxes receivable | 160,528 | 1,887,361 | 1,948,835 | 99,054 |
| Total Assets | <u>\$ 632,795</u> | <u>\$ 6,045,784</u> | <u>\$ 5,870,918</u> | <u>\$ 807,661</u> |
| Liabilities | | | | |
| Due to other governments | <u>\$ 632,795</u> | <u>\$ 6,045,784</u> | <u>\$ 5,870,918</u> | <u>\$ 807,661</u> |

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

| | BALANCE JULY 1, 2010 | ADDITIONS | DEDUCTIONS | BALANCE JUNE 30, 2011 |
|---|-------------------------|------------|------------|--------------------------|
| <u>Coroner Estate Proceeds</u> | | | | |
| Assets | | | | |
| Cash | \$ - | \$ 1,778 | \$ 1,778 | \$ - |
| Liabilities | | | | |
| Due to other governments | \$ - | \$ 1,778 | \$ 1,778 | \$ - |
| <u>Fish and Game</u> | | | | |
| Assets | | | | |
| Cash | \$ - | \$ 2,009 | \$ 1,984 | \$ 25 |
| Liabilities | | | | |
| Due to other governments | \$ - | \$ 2,009 | \$ 1,984 | \$ 25 |
| <u>Range Improvement District</u> | | | | |
| Assets | | | | |
| Cash | \$ 1,064 | \$ 1,091 | \$ 894 | \$ 1,261 |
| Liabilities | | | | |
| Due to other governments | \$ 1,064 | \$ 1,091 | \$ 894 | \$ 1,261 |
| <u>Carson Water Subconservancy District</u> | | | | |
| Assets | | | | |
| Cash | \$ 23,422 | \$ 172,447 | \$ 168,424 | \$ 27,445 |
| Taxes receivable | 16,043 | 150,226 | 157,264 | 9,005 |
| Total Assets | \$ 39,465 | \$ 322,673 | \$ 325,688 | \$ 36,450 |
| Liabilities | | | | |
| Due to other governments | \$ 39,465 | \$ 322,673 | \$ 325,688 | \$ 36,450 |
| <u>Smith Valley Artesia Basin</u> | | | | |
| Assets | | | | |
| Cash | \$ 6 | \$ 11,873 | \$ 11,870 | \$ 9 |
| Liabilities | | | | |
| Due to other governments | \$ 6 | \$ 11,873 | \$ 11,870 | \$ 9 |

(continued)

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

| | BALANCE JULY 1, 2010 | ADDITIONS | DEDUCTIONS | BALANCE JUNE 30, 2011 |
|---|-------------------------|--------------|--------------|--------------------------|
| <u>Mason Valley Artesia District</u> | | | | |
| Assets | | | | |
| Cash | \$ 1,693 | \$ 19,699 | \$ 21,255 | \$ 137 |
| Liabilities | | | | |
| Due to other governments | \$ 1,693 | \$ 19,699 | \$ 21,255 | \$ 137 |
| <u>Dayton Ground Water</u> | | | | |
| Assets | | | | |
| Cash | \$ 136 | \$ 5,977 | \$ 5,986 | \$ 127 |
| Liabilities | | | | |
| Due to other governments | \$ 136 | \$ 5,977 | \$ 5,986 | \$ 127 |
| <u>Churchill Ground Water</u> | | | | |
| Assets | | | | |
| Cash | \$ 480 | \$ 2,827 | \$ 3,306 | \$ 1 |
| Liabilities | | | | |
| Due to other governments | \$ 480 | \$ 2,827 | \$ 3,306 | \$ 1 |
| <u>Walker River Irrigation District</u> | | | | |
| Assets | | | | |
| Cash | \$ 12,430 | \$ 1,213,626 | \$ 1,226,049 | \$ 7 |
| Liabilities | | | | |
| Due to other governments | \$ 12,430 | \$ 1,213,626 | \$ 1,226,049 | \$ 7 |
| <u>Truckee-Carson Irrigation District</u> | | | | |
| Assets | | | | |
| Cash | \$ 2,515 | \$ 372,793 | \$ 373,568 | \$ 1,740 |
| Liabilities | | | | |
| Due to other governments | \$ 2,515 | \$ 372,793 | \$ 373,568 | \$ 1,740 |

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

| | BALANCE JULY 1, 2010 | ADDITIONS | DEDUCTIONS | BALANCE JUNE 30, 2011 |
|---|-------------------------|---------------|---------------|--------------------------|
| <u>Lyon Court Bond / County Trust Property Fund</u> | | | | |
| Assets | | | | |
| Cash | \$ 321,630 | \$ 79,479 | \$ 170,230 | \$ 230,879 |
| Liabilities | | | | |
| Accounts payable | \$ 321,630 | \$ 79,479 | \$ 170,230 | \$ 230,879 |
| <u>Lyon County School District</u> | | | | |
| Assets | | | | |
| Cash | \$ 367,050 | \$ 10,148,209 | \$ 10,174,238 | \$ 341,021 |
| Taxes receivable | 708,478 | 8,326,537 | 8,597,877 | 437,138 |
| Total Assets | \$ 1,075,528 | \$ 18,474,746 | \$ 18,772,115 | \$ 778,159 |
| Liabilities | | | | |
| Due to other governments | \$ 1,075,528 | \$ 18,474,746 | \$ 18,772,115 | \$ 778,159 |
| <u>Lyon County School District - Debt Service</u> | | | | |
| Assets | | | | |
| Cash | \$ 124,248 | \$ 7,632,178 | \$ 7,696,334 | \$ 60,092 |
| Taxes receivable | 554,184 | 6,513,586 | 6,725,828 | 341,942 |
| Total Assets | \$ 678,432 | \$ 14,145,764 | \$ 14,422,162 | \$ 402,034 |
| Liabilities | | | | |
| Due to other governments | \$ 678,432 | \$ 14,145,764 | \$ 14,422,162 | \$ 402,034 |
| <u>Totals, All Agency Funds</u> | | | | |
| Assets | | | | |
| Cash | \$ 9,574,545 | \$ 41,042,966 | \$ 40,835,322 | \$ 9,782,189 |
| Taxes receivable | 1,946,867 | 24,237,227 | 24,934,858 | 1,249,236 |
| Total Assets | \$ 11,521,412 | \$ 65,280,193 | \$ 65,770,180 | \$ 11,031,425 |
| Liabilities | | | | |
| Accounts payable | \$ 321,630 | \$ 79,479 | \$ 170,230 | \$ 230,879 |
| Due to other governments | 11,199,782 | 65,200,714 | 65,599,950 | 10,800,546 |
| Total Liabilities | \$ 11,521,412 | \$ 65,280,193 | \$ 65,770,180 | \$ 11,031,425 |

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.

137-146

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.

147-151

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.

152-154

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.

155-156

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.

157-159

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 Nine 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 | 4,754,024 | 5,598,015 | 7,457,796 | 9,764,849 |
| Unrestricted | 5,879,499 | 7,366,369 | 9,436,204 | 9,666,287 |
| 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 | 4,754,024 | 5,600,905 | 7,466,223 | 9,778,813 |
| Unrestricted | 12,129,168 | 17,796,346 | 17,769,992 | 18,235,282 |
| 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.

| 2007 | 2008 | 2009 | 2010 | 2011 |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 64,213,344 | \$ 62,130,797 | \$ 62,692,076 | \$ 59,211,379 | \$ 59,473,989 |
| 8,493,623 | 8,987,892 | 8,811,058 | 10,193,673 | 9,208,526 |
| 10,063,639 | 11,628,688 | 16,915,747 | 20,839,692 | 23,989,336 |
| <u>\$ 82,770,606</u> | <u>\$ 82,747,377</u> | <u>\$ 88,418,881</u> | <u>\$ 90,244,744</u> | <u>\$ 92,671,851</u> |
| | | | | |
| \$ 43,566,066 | \$ 50,872,306 | \$ 53,788,578 | \$ 51,650,036 | \$ 57,675,904 |
| 19,501 | 2,860,324 | 2,931,418 | 1,318,317 | 310,003 |
| 11,807,353 | 18,799,076 | 19,264,264 | 19,455,526 | 14,622,308 |
| <u>\$ 55,392,920</u> | <u>\$ 72,531,706</u> | <u>\$ 75,984,260</u> | <u>\$ 72,423,879</u> | <u>\$ 72,608,215</u> |
| | | | | |
| \$ 107,779,410 | \$ 113,003,103 | \$ 116,480,654 | \$ 110,861,415 | \$ 117,149,893 |
| 8,513,124 | 11,848,216 | 11,742,476 | 11,511,990 | 9,518,529 |
| 21,870,992 | 30,427,764 | 36,180,011 | 40,295,218 | 38,611,644 |
| <u>\$ 138,163,526</u> | <u>\$ 155,279,083</u> | <u>\$ 164,403,141</u> | <u>\$ 162,668,623</u> | <u>\$ 165,280,066</u> |

LYON COUNTY, NEVADA

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

| | Fiscal Year | | | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 2003 | 2004 | 2005 | 2006 |
| Expenses | | | | |
| Governmental Activities: | | | | |
| General government | \$ 6,577,531 | \$ 6,670,350 | \$ 7,710,212 | \$ 7,048,797 |
| Public safety | 6,921,224 | 7,913,490 | 8,175,754 | 9,529,954 |
| Judicial | 5,196,238 | 5,610,354 | 6,417,540 | 6,962,701 |
| Public works | 6,006,906 | 7,123,457 | 8,198,699 | 8,468,878 |
| Health | 555,478 | 835,425 | 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 |
| 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 | 245,778 | 60,400 | 12,561 | 19,816 |
| Public safety | 232,142 | 1,035,499 | 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 | 208,685 | 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 |
| 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> |

| 2007 | 2008 | 2009 | 2010 | 2011 |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 8,047,969 | \$ 8,232,845 | \$ 8,648,287 | \$ 8,477,851 | \$ 7,540,185 |
| 11,147,024 | 11,576,261 | 11,865,396 | 12,022,584 | 11,638,232 |
| 7,431,451 | 8,304,615 | 8,209,416 | 8,160,580 | 7,840,393 |
| 11,843,907 | 10,631,449 | 9,989,832 | 8,090,866 | 6,007,074 |
| 577,118 | 642,439 | 755,063 | 779,919 | 814,411 |
| 5,845,124 | 5,569,878 | 5,768,896 | 6,590,326 | 5,424,907 |
| 2,896,975 | 3,248,731 | 3,080,762 | 3,102,959 | 2,500,973 |
| 495 | - | - | - | - |
| <u>47,790,063</u> | <u>48,206,218</u> | <u>48,317,652</u> | <u>47,225,085</u> | <u>41,766,175</u> |
| 5,406,467 | 6,714,419 | 7,132,773 | 6,771,049 | 6,734,359 |
| <u>5,406,467</u> | <u>6,714,419</u> | <u>7,132,773</u> | <u>6,771,049</u> | <u>6,734,359</u> |
| <u>\$ 53,196,530</u> | <u>\$ 54,920,637</u> | <u>\$ 55,450,425</u> | <u>\$ 53,996,134</u> | <u>\$ 48,500,534</u> |
| 1,444,880 | 1,300,698 | 1,236,481 | 1,194,818 | 1,222,485 |
| 293,779 | 299,407 | 302,913 | 292,418 | 323,899 |
| 2,147,362 | 2,322,964 | 2,278,916 | 2,247,279 | 2,137,883 |
| 1,480,444 | 922,217 | 538,779 | 352,045 | 233,353 |
| 34,750 | 38,565 | 23,870 | 25,770 | 27,575 |
| 77,083 | 99,527 | 82,834 | 72,853 | 59,307 |
| 656,691 | 724,805 | 585,309 | 418,970 | 198,686 |
| 60,109 | 475,366 | 502,914 | 215,671 | 288,222 |
| 181,613 | 272,513 | 299,171 | 353,122 | 395,369 |
| 362,330 | 366,625 | 389,717 | 412,660 | 368,172 |
| 2,426,121 | 2,707,759 | 2,762,577 | 2,715,929 | 2,730,818 |
| 3,741 | - | - | - | 21,507 |
| 3,504,459 | 3,066,617 | 2,912,578 | 3,905,165 | 2,766,043 |
| 244,451 | 134,766 | 220,906 | 82,184 | 36,167 |
| 550,598 | - | 97,500 | 100,000 | 37,246 |
| 47,500 | 47,500 | - | - | 42,000 |
| - | - | - | - | - |
| 5,966,660 | 283,752 | 505,566 | 370,659 | 29,680 |
| - | - | - | - | 277,530 |
| - | - | - | - | 116,337 |
| - | 553,420 | 3,926,337 | 519,967 | 695,221 |
| <u>19,482,571</u> | <u>13,616,501</u> | <u>16,666,368</u> | <u>13,279,510</u> | <u>12,007,500</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 |
| Operating Grants and Contributions | - | - | - | - |
| Capital Grants and Contributions | 5,079,701 | 10,439,767 | 5,337,221 | 9,309,035 |
| Total Business-Type Activities Program Revenues | <u>7,563,997</u> | <u>13,690,397</u> | <u>8,882,597</u> | <u>13,208,285</u> |
| Total Primary Government Program Revenues | <u>\$ 18,910,386</u> | <u>\$ 30,306,823</u> | <u>\$ 24,426,082</u> | <u>\$ 32,896,828</u> |
| 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 | <u>\$ (13,907,705)</u> | <u>\$ (5,581,475)</u> | <u>\$ (15,312,075)</u> | <u>\$ (12,309,421)</u> |
| 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 | <u>20,434,459</u> | <u>22,615,671</u> | <u>26,917,778</u> | <u>31,365,825</u> |
| 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 |
| Loss on sale of water system | - | - | - | - |
| Total Business-Type Activities | <u>123,350</u> | <u>103,964</u> | <u>156,505</u> | <u>399,682</u> |
| Total Primary Government | <u>\$ 20,557,809</u> | <u>\$ 22,719,635</u> | <u>\$ 27,074,283</u> | <u>\$ 31,765,507</u> |
| 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 | <u>\$ 6,650,104</u> | <u>\$ 17,138,160</u> | <u>\$ 11,762,208</u> | <u>\$ 19,456,086</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.

| <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
|------------------------|------------------------|------------------------|------------------------|------------------------|
| \$ 5,762,963 | \$ 6,290,070 | \$ 6,713,361 | \$ 6,353,351 | \$ 6,352,242 |
| - | - | - | 4,753 | 230,788 |
| 8,029,383 | 2,937,751 | 3,392,131 | 508,020 | 14,403 |
| <u>13,792,346</u> | <u>9,227,821</u> | <u>10,105,492</u> | <u>6,866,124</u> | <u>6,597,433</u> |
| <u>\$ 33,274,917</u> | <u>\$ 22,844,322</u> | <u>\$ 26,771,860</u> | <u>\$ 20,145,634</u> | <u>\$ 18,604,933</u> |
| \$ (28,307,492) | \$ (34,589,717) | \$ (31,651,284) | \$ (33,945,575) | \$ (29,758,675) |
| 8,385,879 | 2,513,402 | 2,972,719 | 95,075 | (136,926) |
| <u>\$ (19,921,613)</u> | <u>\$ (32,076,315)</u> | <u>\$ (28,678,565)</u> | <u>\$ (33,850,500)</u> | <u>\$ (29,895,601)</u> |
| s | | | | |
| \$ 11,585,033 | \$ 12,658,019 | \$ 13,862,946 | \$ 14,151,116 | \$ 12,374,852 |
| 1,589,348 | 1,706,642 | 2,143,782 | 2,497,628 | 2,322,855 |
| 540,405 | 342,554 | 71,350 | 94,781 | 60,949 |
| 1,365,524 | 1,246,762 | 1,156,623 | 1,050,785 | 1,043,642 |
| 15,610,862 | 16,225,352 | 15,920,876 | 14,839,332 | 13,218,467 |
| - | - | 561,543 | 715,652 | 729,323 |
| 1,244,495 | 1,229,705 | 2,769,327 | 1,896,456 | 1,914,315 |
| 178,116 | 173,162 | 341,254 | 337,545 | 318,790 |
| 1,150,767 | 851,459 | 295,806 | 74,828 | 99,859 |
| 167,253 | 132,833 | 199,281 | 113,315 | 102,730 |
| <u>33,431,803</u> | <u>34,566,488</u> | <u>37,322,788</u> | <u>35,771,438</u> | <u>32,185,782</u> |
| 76,237 | 688 | 727 | 746 | 699 |
| 2,304 | 2,304 | 2,304 | 2,304 | 2,304 |
| 633,250 | 924,572 | 469,880 | 324,395 | 311,335 |
| 8,140 | 8,140 | 6,924 | 9,644 | 6,924 |
| - | - | - | (3,992,545) | - |
| <u>719,931</u> | <u>935,704</u> | <u>479,835</u> | <u>(3,655,456)</u> | <u>321,262</u> |
| <u>\$ 34,151,734</u> | <u>\$ 35,502,192</u> | <u>\$ 37,802,623</u> | <u>\$ 32,115,982</u> | <u>\$ 32,507,044</u> |
| \$ 5,124,311 | \$ (23,229) | \$ 5,671,504 | \$ 1,825,863 | \$ 2,427,107 |
| 9,105,810 | 3,449,106 | 3,452,554 | (3,560,381) | 184,336 |
| <u>\$ 14,230,121</u> | <u>\$ 3,425,877</u> | <u>\$ 9,124,058</u> | <u>\$ (1,734,518)</u> | <u>\$ 2,611,443</u> |

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

| | Fiscal Year | | | |
|------------------------------------|---------------------|---------------------|---------------------|----------------------|
| | 2002 | 2003 | 2004 | 2005 |
| General Fund | | | | |
| Nonspendable | \$ - | \$ - | \$ - | \$ 33,187 |
| Restricted | 1,000,000 | 1,066,102 | 1,107,720 | 2,038,513 |
| Committed | 8,781 | 33,605 | 16,606 | 12,299 |
| Assigned | 1,407,302 | 960,301 | 1,035,487 | 2,737,358 |
| Unassigned | 1,760,994 | 2,135,079 | 3,321,819 | 3,207,208 |
| Total General Fund | <u>\$ 4,177,077</u> | <u>\$ 4,195,087</u> | <u>\$ 5,481,632</u> | <u>\$ 8,028,565</u> |
| All Other Governmental Funds | | | | |
| Nonspendable | \$ - | \$ - | \$ 5,500 | \$ - |
| Restricted | 2,293,785 | 3,687,922 | 4,490,295 | 5,419,283 |
| Committed | 3,057,917 | 3,917,254 | 4,370,019 | 4,930,594 |
| Total All Other Governmental Funds | <u>\$ 5,351,702</u> | <u>\$ 7,605,176</u> | <u>\$ 8,865,814</u> | <u>\$ 10,349,877</u> |

Fiscal Year

| 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 1,000 | \$ 33,446 | \$ 13,014 | \$ 8,795 | \$ 18,196 | \$ 28,905 |
| 2,567,962 | 1,997,748 | 1,844,944 | 1,656,265 | 1,574,584 | 1,638,078 |
| 4,606 | 30,120 | 42,067 | 56,361 | 186,690 | 2,361,452 |
| 4,611,653 | 2,891,688 | 2,433,301 | 2,094,386 | 27,861 | 461,825 |
| 2,697,476 | 2,170,721 | 2,062,133 | 3,024,897 | 4,972,852 | 2,859,872 |
| <u>\$ 9,882,697</u> | <u>\$ 7,123,723</u> | <u>\$ 6,395,459</u> | <u>\$ 6,840,704</u> | <u>\$ 6,780,183</u> | <u>\$ 7,350,132</u> |
| | | | | | |
| \$ - | \$ 3,285 | \$ 238 | \$ 3,653 | \$ 655 | \$ 536 |
| 7,196,887 | 6,495,875 | 7,142,948 | 7,154,793 | 8,619,089 | 7,570,448 |
| 4,803,625 | 6,465,782 | 8,651,382 | 13,320,267 | 17,682,717 | 20,945,678 |
| <u>\$ 12,000,512</u> | <u>\$ 12,964,942</u> | <u>\$ 15,794,568</u> | <u>\$ 20,478,713</u> | <u>\$ 26,302,461</u> | <u>\$ 28,516,662</u> |

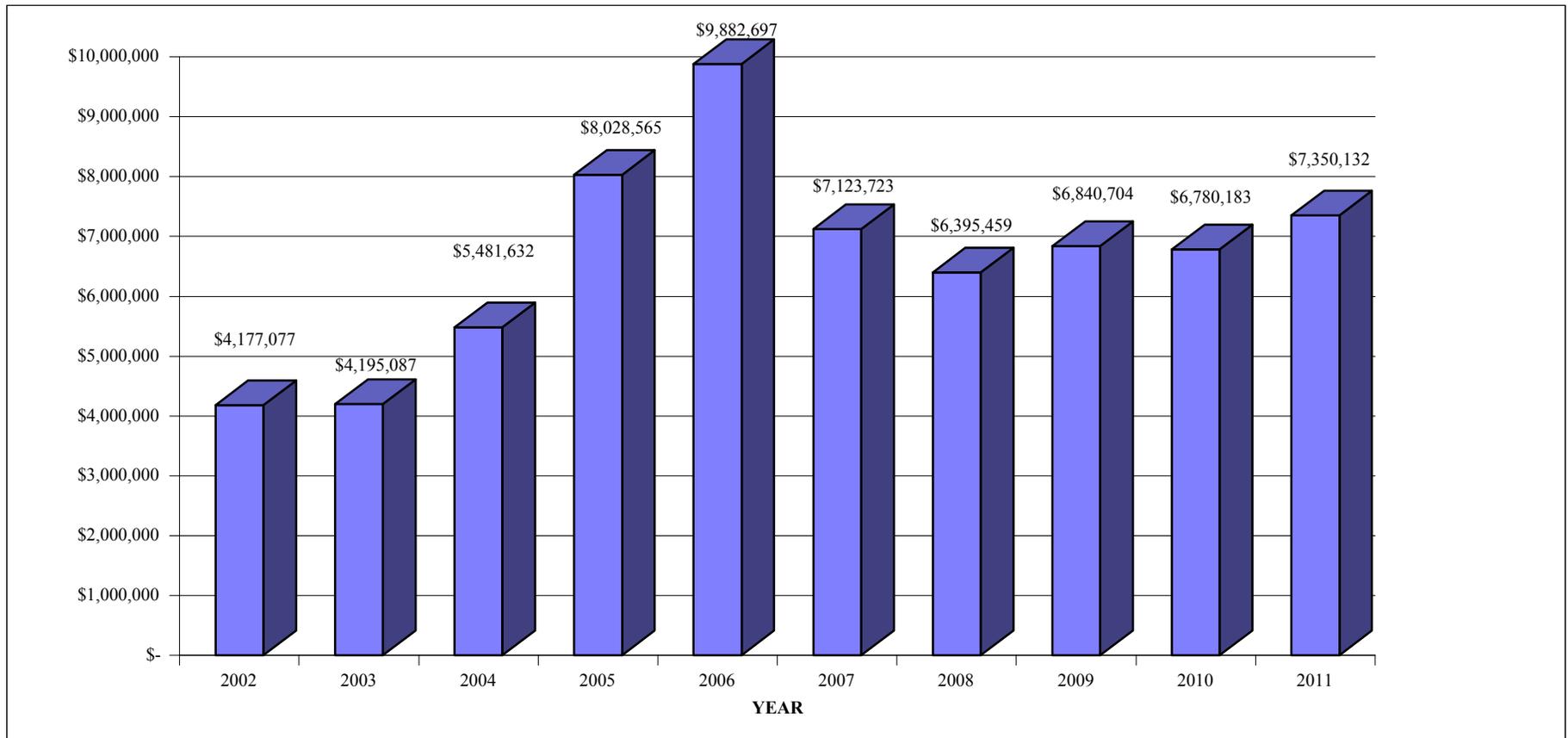
LYON COUNTY, NEVADA
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

| | Fiscal Year | | | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2002 | 2003 | 2004 | 2005 |
| Revenues | | | | |
| Taxes | \$ 7,260,500 | \$ 7,807,489 | \$ 8,931,423 | \$ 11,131,025 |
| Licenses and permits | 1,984,168 | 2,077,066 | 2,701,850 | 3,011,268 |
| Intergovernmental | 17,983,565 | 15,866,659 | 17,265,453 | 19,392,799 |
| Charges for services | 2,090,582 | 3,260,548 | 3,753,192 | 3,469,626 |
| Fines and forfeits | 722,239 | 590,850 | 599,858 | 640,419 |
| Investment earnings | 213,529 | 142,209 | 97,848 | 213,262 |
| Miscellaneous | 915,299 | 970,580 | 922,224 | 1,115,030 |
| Total Revenues | 31,169,882 | 30,715,401 | 34,271,848 | 38,973,429 |
| Expenditures | | | | |
| Justice and law enforcement | 11,078,477 | 11,742,132 | 13,386,053 | 13,960,924 |
| Health, sanitation, and human services | 4,752,716 | 3,468,249 | 3,493,091 | 3,463,186 |
| Culture and recreation | 1,209,813 | 1,394,111 | 1,648,983 | 1,668,461 |
| Public works | 3,470,241 | 3,878,588 | 4,796,872 | 5,630,613 |
| General government | 4,961,504 | 6,308,090 | 6,224,350 | 7,284,669 |
| Capital outlay | 3,823,309 | 1,952,481 | 2,053,494 | 2,861,312 |
| Debt service | | | | |
| Principal | 289,566 | 258,037 | 111,567 | 113,971 |
| Interest | 19,342 | 10,618 | 10,254 | 7,127 |
| Total Expenditures | 29,604,968 | 29,012,306 | 31,724,664 | 34,990,263 |
| Excess of Revenues Over (Under) Expenditures | 1,564,914 | 1,703,095 | 2,547,184 | 3,983,166 |
| Other Financing Sources (Uses) | | | | |
| Insurance proceeds | - | - | - | 47,830 |
| Proceeds from capital leases / notes | - | 456,540 | - | - |
| Total Other Financing Sources (Uses) | - | 456,540 | - | 47,830 |
| Net Change in Fund Balances | \$ 1,564,914 | \$ 2,159,635 | \$ 2,547,184 | \$ 4,030,996 |
| Debt Service as a Percentage of | | | | |
| Noncapital Expenditures | 1.21% | 1.00% | 0.41% | 0.38% |

Fiscal Year

| 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 13,112,301 | \$ 13,901,257 | \$ 14,659,124 | \$ 15,800,840 | \$ 16,189,373 | \$ 14,440,450 |
| 3,315,783 | 3,274,103 | 3,253,173 | 3,475,969 | 3,726,598 | 3,505,642 |
| 21,512,846 | 23,421,749 | 22,849,591 | 27,964,248 | 23,569,865 | 20,994,242 |
| 3,787,717 | 4,203,723 | 3,611,820 | 3,310,955 | 3,118,742 | 2,767,393 |
| 760,796 | 844,481 | 938,232 | 921,015 | 814,701 | 760,631 |
| 748,367 | 1,150,767 | 851,459 | 271,564 | 47,689 | 77,813 |
| 2,129,238 | 1,230,405 | 1,225,611 | 1,584,889 | 1,654,523 | 1,858,149 |
| <u>45,367,048</u> | <u>48,026,485</u> | <u>47,389,010</u> | <u>53,329,480</u> | <u>49,121,491</u> | <u>44,404,320</u> |
| 15,895,253 | 17,699,459 | 18,754,922 | 19,075,168 | 19,266,431 | 18,626,632 |
| 6,285,388 | 6,359,526 | 6,067,748 | 6,335,668 | 7,191,047 | 6,106,620 |
| 2,376,212 | 2,791,175 | 3,120,757 | 2,930,729 | 2,939,152 | 2,305,470 |
| 5,622,750 | 8,823,577 | 7,367,544 | 6,692,693 | 4,860,944 | 3,107,194 |
| 6,806,923 | 7,558,674 | 7,679,716 | 8,103,180 | 7,629,239 | 6,973,880 |
| 4,872,169 | 6,538,862 | 2,759,375 | 5,379,458 | 1,471,451 | 4,546,024 |
| 117,067 | 62,558 | - | - | - | - |
| 4,031 | 853 | - | - | - | - |
| <u>41,979,793</u> | <u>49,834,684</u> | <u>45,750,062</u> | <u>48,516,896</u> | <u>43,358,264</u> | <u>41,665,820</u> |
| <u>3,387,255</u> | <u>(1,808,199)</u> | <u>1,638,948</u> | <u>4,812,584</u> | <u>5,763,227</u> | <u>2,738,500</u> |
| 117,512 | 13,655 | 462,414 | 316,806 | - | 45,650 |
| - | - | - | - | - | - |
| <u>117,512</u> | <u>13,655</u> | <u>462,414</u> | <u>316,806</u> | <u>-</u> | <u>45,650</u> |
| \$ 3,504,767 | \$ (1,794,544) | \$ 2,101,362 | \$ 5,129,390 | \$ 5,763,227 | \$ 2,784,150 |
| 0.33% | 0.15% | 0.00% | 0.00% | 0.00% | 0.00% |

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



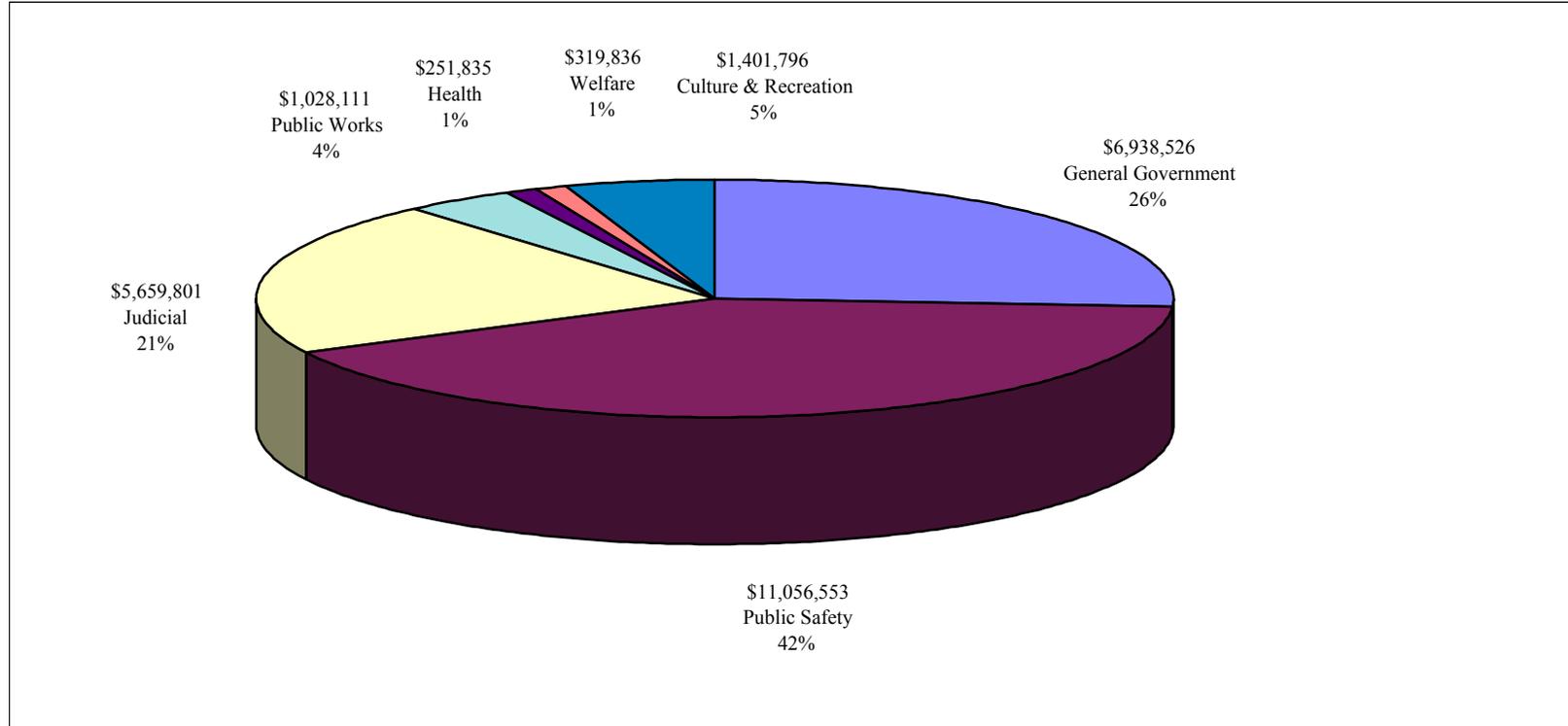
LYON COUNTY, NEVADA

General Fund

Expenditures by Function

June 30, 2011

(Unaudited)



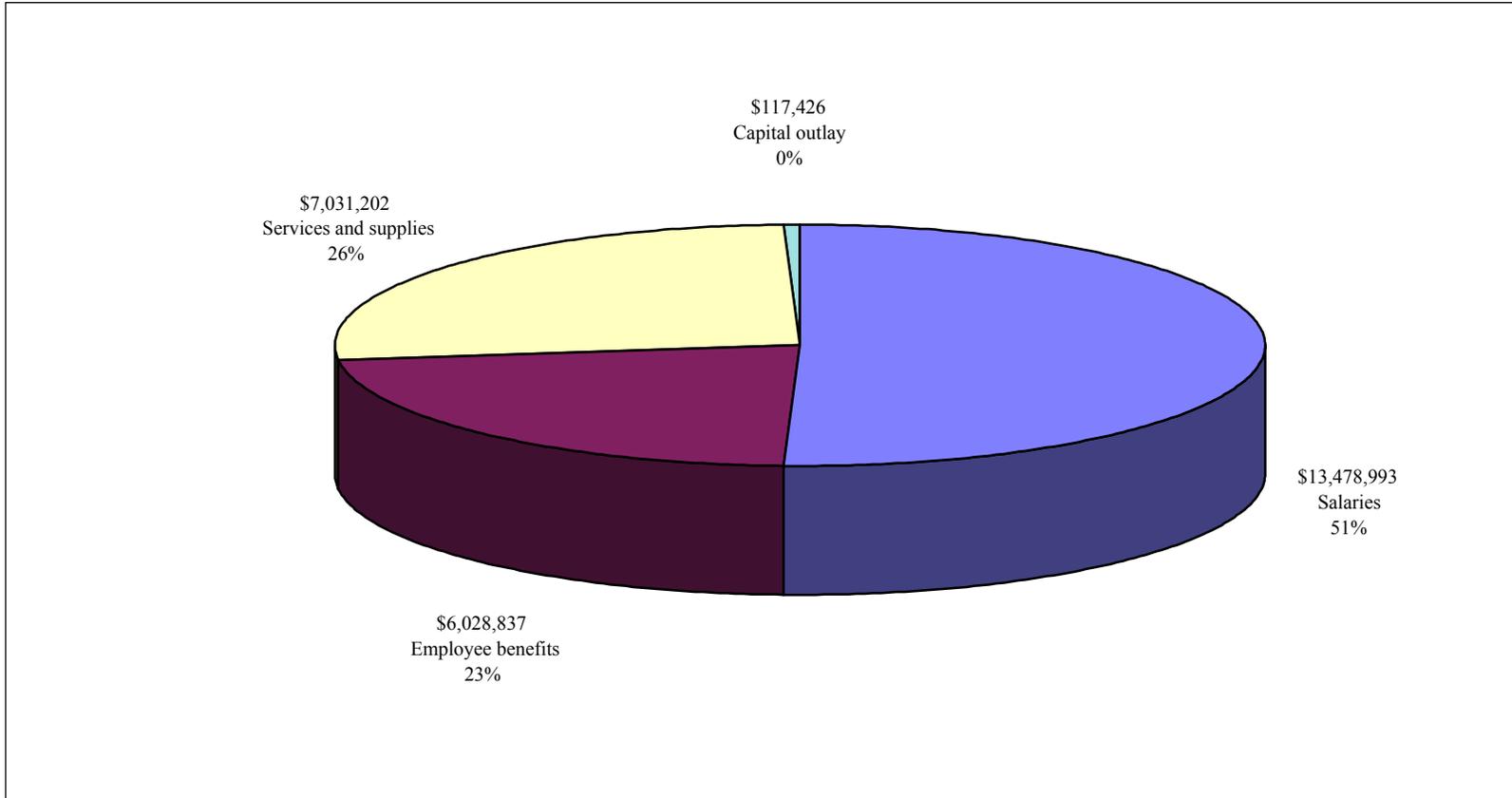
LYON COUNTY, NEVADA

General Fund

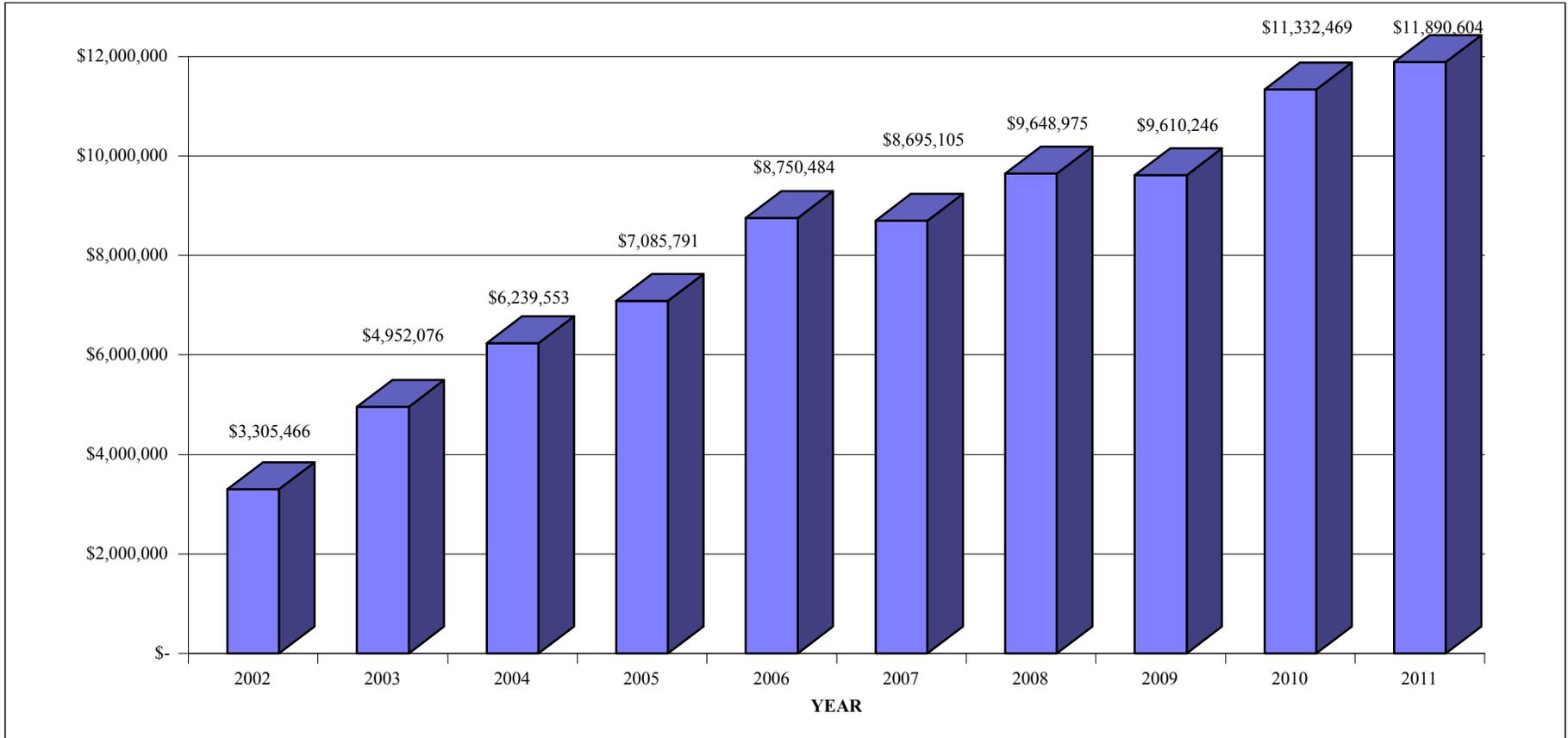
Expenditures by Object

June 30, 2011

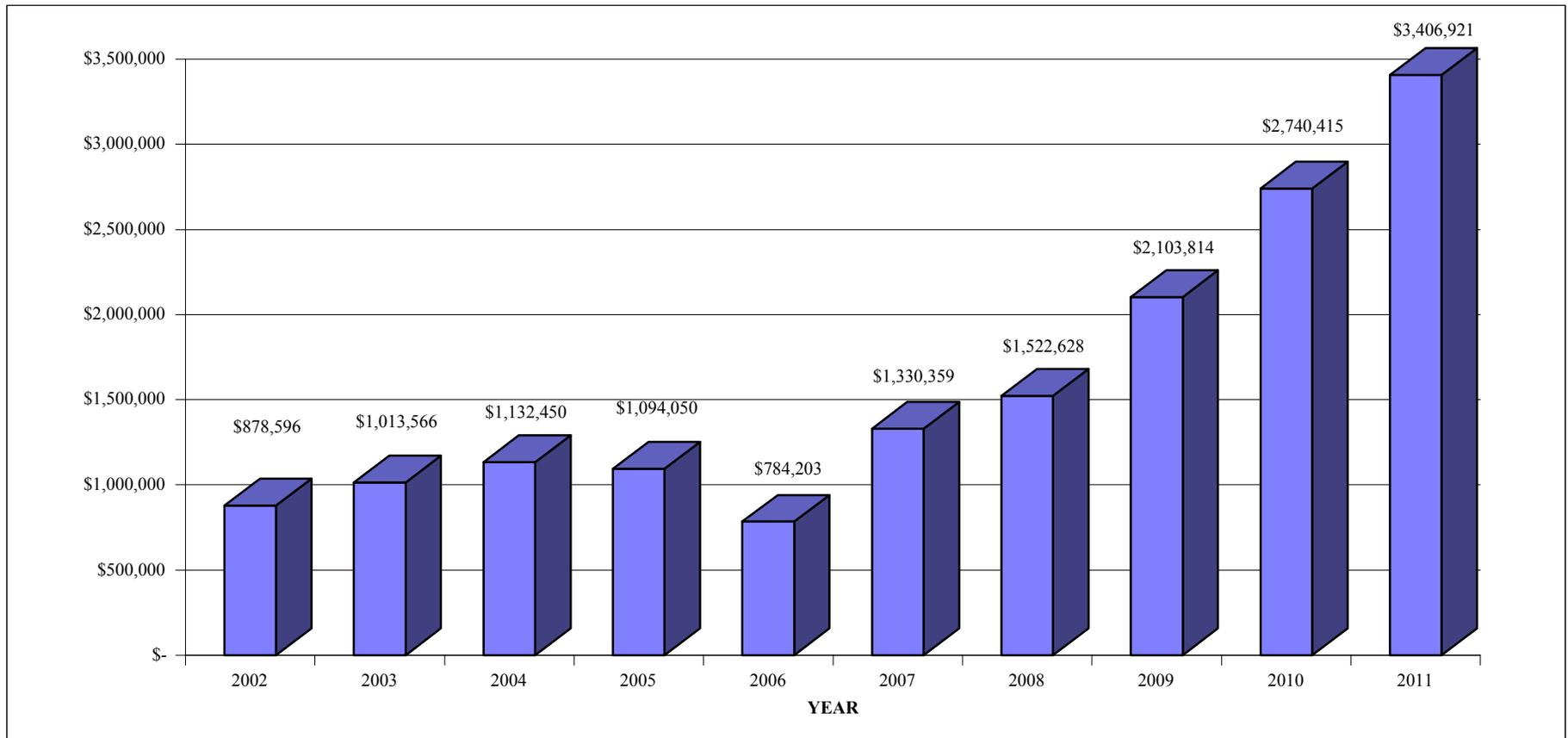
(Unaudited)



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 | | | | | | | | | |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
| Real Property Assessed Value | | | | | | | | | | |
| Residential | \$ 406,915,858 | \$ 453,851,413 | \$ 507,269,842 | \$ 611,427,878 | \$ 754,775,483 | \$ 1,009,510,359 | \$ 1,259,544,720 | \$ 1,387,961,971 | \$ 1,164,132,394 | \$ 862,708,325 |
| Commercial | 66,879,746 | 73,198,746 | 76,766,158 | 81,977,167 | 89,186,581 | 106,003,809 | 138,171,229 | 178,455,212 | 195,973,399 | 186,478,029 |
| Industrial | 82,970,173 | 86,691,535 | 88,038,506 | 91,737,812 | 97,876,047 | 122,714,590 | 136,889,624 | 152,602,483 | 174,240,332 | 166,385,521 |
| Other | 163,786,491 | 160,795,781 | 154,372,801 | 122,419,502 | 118,294,254 | 150,892,698 | 171,650,824 | 175,367,014 | 163,358,001 | 155,981,135 |
| Personal Property Assessed Value | 69,770,279 | 66,524,866 | 63,657,306 | 71,075,957 | 77,329,604 | 81,685,117 | 92,609,203 | 103,073,147 | 101,340,031 | 102,267,605 |
| Less: Tax Exempt Property | 68,219,904 | 78,568,859 | 79,225,426 | 81,006,933 | 84,368,747 | 106,188,836 | 132,913,789 | 140,134,946 | 145,631,653 | 137,533,148 |
| Total Assessed Value | <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> | <u>\$ 1,653,412,504</u> | <u>\$ 1,336,287,467</u> |
| Estimated Actual (Taxable) Value | \$ 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 | \$ 4,724,035,726 | \$ 3,817,964,191 |
| Assessed Value to Taxable Value | 35% | 35% | 35% | 35% | 35% | 35% | 35% | 35% | 35% | 35% |
| Total Direct Tax Rate ^a | 0.7577 | 0.7839 | 0.8350 | 0.8644 | 0.8644 | 0.8644 | 0.8644 | 0.8644 | 0.8644 | 0.8644 |

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

Notes: The County reassesses real property every five years. Property values in an area may be increased by factoring in years between 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 | | | | |
|---|---------------|---------------|---------------|---------------|---------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 |
| Lyon County | | | | | |
| General Fund | 0.4521 | 0.4521 | 0.5797 | 0.6100 | 0.6188 |
| Road Fund | 0.0777 | 0.0777 | - | - | - |
| General Indigent Fund | 0.0222 | 0.0222 | 0.0222 | 0.0322 | 0.0322 |
| 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 | 0.0135 |
| Capital Projects | 0.0100 | 0.0100 | 0.0100 | 0.0100 | 0.0100 |
| China Springs Youth Center | 0.0068 | 0.0099 | 0.0123 | 0.0120 | 0.0106 |
| Western Nevada Regional Youth Center | 0.0269 | 0.0500 | 0.0488 | 0.0382 | 0.0373 |
| Total County | 0.7577 | 0.7839 | 0.8350 | 0.8644 | 0.8644 |
| 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 | 0.4044 | 0.4044 | 0.4044 | 0.4044 | 0.4044 |
| City of Fernley | 0.1528 | 0.1528 | 0.1528 | 0.1528 | 0.1528 |
| Town of Fernley | - | - | - | - | - |
| Central Lyon County Fire District | 0.2584 | 0.2787 | 0.2989 | 0.2989 | 0.2989 |
| Central Lyon County Ambulance Fund | 0.0700 | 0.0700 | 0.0700 | 0.0700 | 0.0700 |
| Mason Valley Fire District | 0.1883 | 0.1948 | 0.2053 | 0.2138 | 0.2232 |
| North Lyon County Fire District | 0.1431 | 0.1544 | 0.1627 | 0.1726 | 0.1736 |
| Smith Valley Fire District | 0.2163 | 0.2277 | 0.2440 | 0.2535 | 0.2535 |
| Fernley Swimming Pool | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 |
| Mason Valley Swimming Pool | 0.1629 | 0.1749 | 0.1749 | 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 | 0.5615 | 0.5615 | 0.5615 |
| Stagecoach General Improvement District | - | - | - | - | - |
| 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 | 0.5867 | 0.5867 | 0.5867 | 0.5867 | 0.5867 |
| State of Nevada | 0.1500 | 0.1500 | 0.1700 | 0.1700 | 0.1700 |
| Highest Combined Rate | 3.1181 | 3.3568 | 3.5663 | 3.5957 | 3.5957 |
| Statewide Average Combined Rate | 3.0563 | 3.0758 | 3.1115 | 3.1182 | 3.1124 |

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.

| 2007 | 2008 | 2009 | 2010 | 2011 |
|---------------|---------------|---------------|---------------|---------------|
| 0.6224 | 0.6370 | 0.6391 | 0.6304 | 0.6304 |
| - | - | - | - | - |
| 0.0322 | 0.0322 | 0.0300 | 0.0280 | 0.0280 |
| 0.0420 | 0.0420 | 0.0420 | 0.0420 | 0.0420 |
| 0.1000 | 0.0900 | 0.0500 | 0.0500 | 0.0500 |
| 0.0135 | 0.0135 | 0.0135 | 0.0130 | 0.0130 |
| 0.0100 | 0.0100 | 0.0500 | 0.0500 | 0.0500 |
| 0.0096 | 0.0080 | 0.0081 | 0.0090 | 0.0090 |
| 0.0347 | 0.0317 | 0.0317 | 0.0420 | 0.0420 |
| 0.8644 | 0.8644 | 0.8644 | 0.8644 | 0.8644 |
| 0.0479 | 0.0400 | 0.0350 | 0.0350 | 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 |
| 0.3481 | 0.3505 | 0.3515 | 0.3510 | 0.3510 |
| - | - | - | - | - |
| 0.3116 | 0.3178 | 0.3226 | 0.3165 | 0.3868 |
| 0.0700 | 0.0700 | 0.0700 | 0.0700 | 0.0700 |
| 0.2264 | 0.2298 | 0.2333 | 0.2333 | 0.2621 |
| 0.1755 | 0.1772 | 0.1782 | 0.1788 | 0.2395 |
| 0.2535 | 0.2535 | 0.2535 | 0.2697 | 0.2723 |
| 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 |
| 3.1471 | 3.1526 | 3.1727 | 3.2162 | 3.1320 |

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

| Taxpayer | Fiscal Year 2011 | | | Fiscal Year 2002 | | |
|----------------------------------|-----------------------|------|---------------------------|-----------------------|------|---------------------------|
| | Assessed Value | Rank | Percent of Assessed Value | Assessed Value | Rank | Percent of Assessed Value |
| NV Energy | \$ 55,260,617 | 1 | 4.14% | \$ 42,704,427 | 1 | 5.91% |
| Quebecor World Nevada, Inc. | 15,488,887 | 2 | 1.16% | 20,383,528 | 3 | 2.82% |
| Southwest Gas Corp. | 13,737,591 | 3 | 1.03% | 8,950,513 | 4 | 1.24% |
| Trex Company, Inc. | 12,265,845 | 4 | 0.92% | - | - | - |
| 1600 East Newlands Dr., LLC | 8,929,843 | 5 | 0.67% | - | - | - |
| Sherwin-Williams Acceptance Corp | 8,070,169 | 6 | 0.60% | - | - | - |
| Sonterra Development Co. Inc. | 7,589,280 | 7 | 0.57% | - | - | - |
| Peri & Peri / Desert Pearl Farms | 7,239,345 | 8 | 0.54% | - | - | - |
| Amazon.com | 7,141,528 | 9 | 0.53% | 21,690,551 | 2 | 3.00% |
| MSC Industrial Direct Co. Inc. | 6,834,186 | 10 | 0.51% | 5,677,790 | 8 | 0.79% |
| Wade / Fernley LP | - | - | - | 7,778,808 | 5 | 1.08% |
| Nevada Bell | - | - | - | 6,581,189 | 6 | 0.91% |
| Nevada Cement Co. | - | - | - | 6,449,800 | 7 | 0.89% |
| Arimetco, Inc. | - | - | - | 4,373,720 | 9 | 0.61% |
| Dayton Valley Investors LLC | - | - | - | 3,726,722 | 10 | 0.52% |
| | <u>\$ 142,557,291</u> | | <u>10.67%</u> | <u>\$ 128,317,048</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 |
| 2002 | \$ 15,991,254 | \$ 15,424,646 | 96.46% | \$ 436,651 | \$ 15,861,297 | 99.19% |
| 2003 | 17,604,003 | 16,543,358 | 93.97% | 923,424 | 17,466,782 | 99.22% |
| 2004 | 19,981,873 | 19,526,921 | 97.72% | 299,604 | 19,826,525 | 99.22% |
| 2005 | 23,545,462 | 23,089,856 | 98.06% | 271,776 | 23,361,632 | 99.22% |
| 2006 | 27,494,746 | 26,980,748 | 98.13% | 356,023 | 27,336,771 | 99.43% |
| 2007 | 32,718,013 | 32,086,692 | 98.07% | 544,642 | 32,631,334 | 99.74% |
| 2008 | 36,187,712 | 34,776,778 | 96.10% | 1,327,014 | 36,103,792 | 99.77% |
| 2009 | 39,412,730 | 37,273,856 | 94.57% | 1,828,175 | 39,102,031 | 99.21% |
| 2010 | 40,087,910 | 38,211,828 | 95.32% | 1,194,038 | 39,405,866 | 98.30% |
| 2011 | 34,129,356 | 32,971,201 | 96.61% | - | 32,971,201 | 96.61% |

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 |
| 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% | 3,382 | 75,000 | 99.21% |
| 2008 | 75,600 | 72,747 | 96.23% | 2,853 | 75,600 | 100.00% |
| 2009 | 89,208 | 82,673 | 92.67% | 4,025 | 86,698 | 97.19% |
| 2010 | 89,208 | 82,475 | 92.45% | 1,676 | 84,151 | 94.33% |
| 2011 | 88,854 | 81,509 | 91.73% | - | 81,509 | 91.73% |

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 | | | |
| 2002 | \$ 206,660 | \$ - | \$ 7,700,000 | \$ 5,247,141 | \$ - | \$ - | \$ 13,496,226 | 1.68% | \$ 378.20 |
| 2003 | 30,936 | 374,227 | 7,840,000 | 516,692 | - | - | 13,153,801 | 1.50% | 352.37 |
| 2004 | 22,887 | 270,709 | 7,565,000 | 1,016,587 | - | - | 8,761,855 | 0.99% | 225.95 |
| 2005 | 15,122 | 164,503 | 7,285,000 | 994,960 | - | - | 8,875,183 | 0.92% | 215.19 |
| 2006 | 7,019 | 55,539 | 16,332,100 | 985,770 | - | 9,974 | 8,459,585 | 0.78% | 189.48 |
| 2007 | - | - | 22,636,957 | 970,517 | - | 1,091,650 | 17,390,402 | 1.41% | 355.92 |
| 2008 | - | - | 24,927,323 | 6,916,014 | - | - | 24,699,124 | 1.88% | 457.13 |
| 2009 | - | - | 24,208,999 | 6,336,201 | - | - | 30,545,200 | 2.14% | 569.62 |
| 2010 | - | - | 20,103,727 | 6,244,122 | - | - | 26,347,849 | 1.80% | 489.51 |
| 2011 | - | - | 13,966,874 | 4,957,602 | - | - | 18,924,476 | 1.32% | 361.61 |

Notes: 2011 percentage of personal income is calculated using 2010 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 154.

* - 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 | | | | | | |
| 2002 | \$ | - | \$ | 7,700,000 | \$ | 7,700,000 | 0.90% | 0.35% | \$ | 206.27 |
| 2003 | | 374,227 | | 7,840,000 | | 8,214,227 | 0.94% | 0.35% | | 211.83 |
| 2004 | | 270,709 | | 7,565,000 | | 7,835,709 | 0.88% | 0.31% | | 189.98 |
| 2005 | | 164,503 | | 7,285,000 | | 7,449,503 | 0.77% | 0.25% | | 166.86 |
| 2006 | | 55,539 | | 16,332,100 | | 16,387,639 | 1.52% | 0.42% | | 335.40 |
| 2007 | | - | | 22,636,957 | | 22,636,957 | 1.84% | 0.52% | | 335.40 |
| 2008 | | - | | 24,208,999 | | 24,208,999 | 1.84% | 0.52% | | 418.96 |
| 2009 | | - | | 20,103,727 | | 20,103,727 | 1.41% | 0.46% | | 433.70 |
| 2010 | | - | | 20,103,727 | | 20,103,727 | 1.37% | 0.43% | | 373.50 |
| 2011 | | - | | 13,966,874 | | 13,966,874 | 0.97% | 0.37% | | 266.88 |

Notes: 2011 percentage of personal income is calculated using 2010 personal income data, which is the most recent available.

^aPersonal income and population data can be found on page 154.

^bProperty value data can be found on page 146.

* - Information not available.

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

| | Fiscal Year | | | | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2009 | 2011 |
| Assessed Value of Property | \$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 | \$1,653,412,504 | \$1,336,287,467 |
| Debt Limit, 10% of Assessed Value (Statutory Limitation) | 72,210,264 | 76,249,348 | 81,087,919 | 89,763,138 | 105,309,322 | 136,461,774 | 166,595,181 | 185,732,488 | 165,341,250 | 133,628,747 |
| Amount of Debt Applicable to Limit | <u>7,700,000</u> | <u>8,214,227</u> | <u>7,835,709</u> | <u>7,449,503</u> | <u>16,387,639</u> | <u>22,636,957</u> | <u>24,927,323</u> | <u>24,208,999</u> | <u>20,103,727</u> | <u>13,966,874</u> |
| Legal Debt Margin | <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> | <u>\$ 145,237,523</u> | <u>\$ 119,661,873</u> |
| Total debt applicable to the limit as a percentage of debt limit | 10.66% | 10.77% | 9.66% | 8.30% | 15.56% | 16.59% | 14.96% | 13.03% | 12.16% | 10.45% |

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 ^b | Public School Enrollment ^c | Unemployment Rate ^d |
|----------------|-------------------------|---------------------------------------|--|---|---|-----------------------------------|
| 2002 | 37,329 | 4.61% | \$ 877,057 | \$ 23,495 | 7,057 | 5.7% |
| 2003 | 38,777 | 3.88% | 887,728 | 22,893 | 7,268 | 5.6% |
| 2004 | 41,244 | 6.36% | 967,614 | 23,461 | 7,678 | 5.5% |
| 2005 | 44,646 | 8.25% | 1,078,311 | 24,152 | 8,193 | 5.3% |
| 2006 | 48,860 | 9.44% | 1,231,384 | 25,202 | 8,697 | 5.5% |
| 2007 | 54,031 | 10.58% | 1,313,560 | 24,311 | 9,175 | 6.3% |
| 2008 | 55,903 | 3.46% | 1,428,444 | 25,552 | 9,320 | 8.8% |
| 2009 | 55,820 | -0.15% | 1,467,568 | 26,291 | 8,937 | 16.5% |
| 2010 | 53,825 | -3.57% | 1,437,117 | 26,700 | 8,768 | 19.0% |
| 2011 | 52,334 | -2.77% | * | * | 8,500 | 17.3% |

* Information not yet available.

^aEstimated 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 2011 | | | Fiscal Year 2002 | | |
|----------------------------------|------------------|------|---|------------------|------|--|
| | Employees | Rank | Percent of Total County Employment ^a | Employees | Rank | Percent of Total County Employment |
| Lyon County School District | 1000 to 1499 | 1 | 8.93% | 900 to 999 | 1 | 8.11% |
| Amazon.com NVDC, Inc. | 600 to 699 | 2 | 5.36% | 700 to 799 | 3 | 6.79% |
| Lyon County | 400 to 499 | 3 | 3.57% | 400 to 499 | 4 | 3.80% |
| Wal-Mart | 200 to 299 | 4 | 1.79% | - | - | - |
| MSC Industrial Supply Co. | 200 to 299 | 5 | 1.79% | 100 to 199 | 6 | 1.74% |
| World Color Printing USA Corp | 100 to 199 | 6 | 0.89% | 200 to 299 | 5 | 2.19% |
| South Lyon Medical Center | 100 to 199 | 7 | 0.89% | 100 to 199 | 7 | 1.64% |
| Trex Company, Inc. | 100 to 199 | 8 | 0.89% | - | - | - |
| Nevada Automotive Testing Center | 100 to 199 | 9 | 0.89% | 100 to 199 | 8 | 1.40% |
| Rite of Passage | 100 to 199 | 10 | 0.89% | - | - | - |
| Odyssey Business Services | - | - | - | 800 to 899 | 2 | 7.22% |
| Bruce Industries, Inc. | - | - | - | 100 to 199 | 9 | 1.23% |
| Nevada Onion | - | - | - | 100 to 199 | 10 | 1.64% |
| Estimated Total Employees | <u>11,193</u> | | <u>25.89%</u> | <u>11,086</u> | | <u>35.76%</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 lowest number in the range.

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

| Function | Fiscal Year | | | | | | | | | |
|--|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
| General Government | 62 | 62 | 66 | 67 | 69 | 72 | 70 | 66 | 66 | 57 |
| Judicial | 68 | 68 | 68 | 77 | 78 | 80 | 80 | 85 | 83 | 77 |
| Public Safety | 97 | 100 | 102 | 102 | 110 | 116 | 116 | 117 | 115 | 109 |
| Public Works | 45 | 44 | 42 | 43 | 49 | 51 | 50 | 45 | 45 | 32 |
| Health | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Welfare | 21 | 22 | 24 | 25 | 26 | 27 | 27 | 26 | 26 | 32 |
| Culture and Recreation | 21 | 24 | 24 | 33 | 33 | 34 | 34 | 42 | 42 | 18 |
| Utilities | 15 | 15 | 15 | 23 | 28 | 32 | 32 | 31 | 31 | 22 |
| | <u>332</u> | <u>338</u> | <u>344</u> | <u>373</u> | <u>396</u> | <u>415</u> | <u>412</u> | <u>415</u> | <u>411</u> | <u>350</u> |
| Percentage change in FTE ^a over prior year | 0.96% | 1.89% | 1.86% | 6.38% | 5.14% | 4.08% | -0.78% | 1.05% | -1.04% | -13.68% |
| Percentage change in population ^b over prior year | 4.61% | 3.88% | 6.36% | 8.25% | 9.44% | 10.58% | 3.46% | -0.15% | -3.57% | -2.77% |
| FTE ^a per thousand population ^b | 8.492 | 8.330 | 7.977 | 7.839 | 7.532 | 7.089 | 6.797 | 6.879 | 7.060 | 6.267 |

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 | | | | | | | | | |
|---|-------------|-------|-------|-------|-------|--------|--------|--------|-------|-------|
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
| Judicial | | | | | | | | | | |
| District Court cases filed: | | | | | | | | | | |
| Criminal and civil | 1,551 | 1,733 | 1,905 | 1,612 | 1,716 | 1,805 | 1,456 | 1,641 | 1,689 | * |
| Traffic and parking violations | 1,154 | 1,225 | 961 | 1,653 | 1,594 | 1,553 | 1,119 | 400 | 207 | * |
| District Court cases disposed: | | | | | | | | | | |
| Criminal and civil | 753 | 847 | 1,485 | 953 | 918 | 1,133 | 811 | 1,065 | 1,313 | * |
| Traffic and parking violations | 539 | 497 | 1,314 | 1,422 | 1,382 | 1,640 | 1,055 | 331 | 131 | * |
| Justice Court cases filed: | | | | | | | | | | |
| Criminal | 1,088 | 1,170 | 1,350 | 1,417 | 1,516 | 1,537 | 1,339 | 1,407 | 1,540 | * |
| Civil | 1,459 | 1,734 | 1,853 | 1,863 | 2,174 | 2,768 | 3,055 | 2,663 | 2,666 | * |
| Traffic and parking violations | 7,165 | 6,562 | 8,264 | 7,913 | 9,332 | 10,499 | 11,464 | 11,539 | 7,300 | * |
| Justice Court cases disposed: | | | | | | | | | | |
| Criminal | 1,002 | 1,419 | 1,614 | 1,724 | 1,523 | 1,361 | 1,302 | 1,348 | 1,701 | * |
| Civil | 1,130 | 1,438 | 1,004 | 1,593 | 1,726 | 2,267 | 2,571 | 2,653 | 2,603 | * |
| Traffic and parking violations | 5,807 | 6,209 | 8,063 | 7,492 | 8,779 | 9,923 | 10,685 | 11,210 | 5,837 | * |
| Public Safety | | | | | | | | | | |
| Jail bookings | * | 2,066 | 2,118 | 2,210 | 2,390 | 2,575 | 2,294 | 2,330 | 2,337 | 2,598 |
| Average daily population | * | 46 | 55 | 62 | 71 | 73 | 62 | 66 | 73 | 87 |
| Public Works | | | | | | | | | | |
| Centerline miles of road maintained | 512 | 494 | 485 | 522 | 535 | 586 | 586 | 539 | 543 | 544 |
| Utilities | | | | | | | | | | |
| Water: | | | | | | | | | | |
| Customer count as of December 31 | 3,814 | 4,260 | 4,795 | 5,306 | 5,661 | 5,948 | 6,046 | 6,122 | 6,173 | * |
| Average daily consumption (thousands of gallons) | 1,921 | 2,123 | 2,430 | 2,350 | 2,423 | 2,835 | 2,651 | 2,447 | 2,503 | * |
| Wastewater: | | | | | | | | | | |
| Customer count as of December 31 | 2,676 | 3,089 | 3,559 | 3,974 | 4,303 | 4,512 | 4,645 | 4,691 | 4,743 | * |

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 | | | | | | | | | |
|-------------------------------------|-------------|------|------|------|------|------|------|------|------|------|
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
| 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 | 22 | 23 |
| Park acreage | | | | | | | | | | |
| Developed | * | * | * | * | 115 | 125 | 125 | 125 | 128 | 128 |
| Undeveloped | * | * | * | * | 107 | 97 | 97 | 97 | 94 | 94 |
| Public Works | | | | | | | | | | |
| Centerline miles of county roads | 512 | 494 | 485 | 522 | 535 | 586 | 586 | 539 | 543 | 544 |
| Traffic signals | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Bridges | 11 | 11 | 11 | 11 | 11 | 11 | 10 | 10 | 10 | 10 |
| Active vehicles | 221 | 202 | 225 | 252 | 272 | 277 | 321 | 315 | 315 | 276 |

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

SCIARANI & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

JIM A. SCIARANI C.P.A.
SANDRA JO SANS C.P.A., J.D.
www.sciarani.com
1-877-272-8118

120 N. MAIN ST., SUITE E
YERINGTON, NEVADA 89447
(775) 463-4100
FAX (775) 463-3334

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 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, 2011, which collectively comprise the Lyon County's basic financial statements and have issued our report thereon dated November 22, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered 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.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and

questioned costs that we consider to be significant deficiencies in internal control over financial reporting listed as finding 2011-1. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether 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 noted certain matters that we reported to management of Lyon County, Nevada, in a separate letter dated November 22, 2011.

This report is solely 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.



Yerington, Nevada
November 22, 2011

SCIARANI & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

JIM A. SCIARANI C.P.A.
SANDRA JO SANS C.P.A., J.D.
www.sciarani.com
1-877-272-8118

120 N. MAIN ST., SUITE E
YERINGTON, NEVADA 89447
(775) 463-4100
FAX (775) 463-3334

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT MATERIAL EFFECT ON 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 Lyon County, Nevada's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Lyon County, Nevada's major federal programs for the year ended June 30, 2011. 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 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

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 the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Lyon County, Nevada's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report intended solely for information and use of 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.

Sciarani & Co

Yerington, Nevada
November 22, 2011

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

| Federal Grantor/Pass-through Grantor/ Program or Cluster Title | Federal CFDA Number | Pass-Through Entity Identifying Number | Federal Expenditures |
|---|---------------------------|---|-------------------------|
| <u>U.S. Department of Agriculture:</u> | | | |
| Pass-through program from State Department of Human Resources: | | | |
| Division of Aging Services: | | | |
| WIC Program | 10.577 | T841004790 | \$ 229,076 |
| Direct Programs: | | | |
| Schools and Roads - Grants to Counties | 10.665 | N/A | <u>341,834</u> |
| Total U.S. Department of Agriculture | | | <u>570,910</u> |
| <u>U.S. Department of Defense:</u> | | | |
| Direct Program: | | | |
| Army Corp - Dayton Septic Grant | 12.121 | N/A | <u>102,953</u> |
| <u>U.S. Department of Housing and Urban Development:</u> | | | |
| Pass-through program from State Commission on Economic Development: | | | |
| Community Development Block Grants: | | | |
| Dayton Septic Grant | 14.228 | 10/PF/017 | 75,000 |
| Rural Economic Development Fund | 14.228 | 10/REDF/204 | 3,906 |
| Pass-through program from State Department of Business and Industry: | | | |
| Housing Division: | | | |
| Neighborhood Stabilization Program | 14.228 | NV 0007LY1 | 319,836 |
| Emergency Shelter Grant Program | 14.231 | 10-DC-32-0002 | 11,500 |
| Direct Program: | | | |
| Home Funds | 14.239 | N/A | 305,769 |
| Pass-through program from Nevada State | | | |
| Housing Division: | | | |
| Home Funds | 14.239 | M10-DC320239 | 92,395 |
| Homeless Prevention and Rapid Re-Housing Program - ARRA | 14.257 | HPRP-2009-0019 | <u>62,994</u> |
| Total U.S. Department of Housing and Urban Development | | | <u>871,400</u> |

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

| Federal Grantor/Pass-through Grantor/ Program or Cluster Title | Federal CFDA Number | Pass-Through Entity Identifying Number | Federal Expenditures |
|---|---------------------------|---|-------------------------|
| <u>U.S. Department of the Interior:</u> | | | |
| Direct Program | | | |
| Refuge Revenue Sharing | 15.611 | N/A | \$ 3,351 |
| Pass-through program from Nevada Division of State Parks: | | | |
| Santa Maria Park Grant | 15.916 | 32-00300.1 | <u>52,306</u> |
| Total U.S. Department of the Interior | | | <u>55,657</u> |
| <u>U.S. Department of Justice:</u> | | | |
| Direct Programs: | | | |
| State Criminal Alien Assistance Program | 16.606 | 2008SCAAP | 2,851 |
| Regional Gang - ARRA | 16.803 | 09-ARRA-04 | 84,964 |
| Street Enforcement Team - ARRA | 16.804 | 2009-SB-B9-0064 | 13,315 |
| Sex Offender Registration - ARRA | 16.804 | 2009-DJ-EX-0311 | 785 |
| Pass-through program from State Department of Human Resources: | | | |
| Division of Child and Family Services: | | | |
| Healthy Communities Coalition: | | | |
| EUDL Grant | 16.540 | OJJDP | 2,812 |
| Pass-through program from Churchill County: | | | |
| OJJDP Formula Grant-RAFTS Grant | 16.540 | OJJDP | 18,573 |
| Pass-through program from University of Nevada, Reno | | | |
| 4H - Youth Families with Promise | 16.726 | 11-87 | 18,007 |
| Pass-through program from State Department of Public Safety: | | | |
| Meth Initiative Grant-COPS | 16.710 | 08-METH-07 | 51,801 |
| Trinet Narcotics Task Force | 16.738 | 10-JAG-17 | 90,000 |
| Livescan Fingerprint | 16.738 | 07-JAG-43 | <u>42,000</u> |
| Total U.S. Department of Justice | | | <u>325,108</u> |

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

| Federal Grantor/Pass-through Grantor/ Program or Cluster Title | Federal CFDA Number | Pass-Through Entity Identifying Number | Federal Expenditures |
|---|---------------------------|---|-------------------------|
| <u>U.S. Department of Labor:</u> | | | |
| Direct Program: | | | |
| Cobra Premium Assistance - ARRA | 17.151 | N/A | \$ 8,350 |
| <u>U.S. Department of Transportation:</u> | | | |
| Federal Aviation Administration | | | |
| Direct Program: | | | |
| Airport Improvement Program | 20.106 | AIP-3-32-0023-11/12 | 25,430 |
| Pass-through program from City of Fernley | | | |
| Safe Routes Grant | 20.205 | 8-19003 | 4,026 |
| Pass-through program from State Department of Transportation: | | | |
| NDOT Vehicle Grant - ARRA | 20.205 | P417-09-802 | 116,337 |
| Transportation Grant - ARRA | 20.509 | NV-86-X001 | 34,794 |
| Pass-through from State Department of Public Safety: | | | |
| OTS Joining Forces | 20.601 | 210-JF-1.13 | 4,822 |
| OTS Joining Forces | 20.602 | 210-JF-1.13 | 6,141 |
| OTS Joining Forces | 20.609 | 210-JF-1.13 | 17,567 |
| Total U.S. Department of Labor | | | 209,117 |
| <u>National Foundation on the Arts and Humanities:</u> | | | |
| Pass-through program from Nevada State Library: | | | |
| LSTA Grant | 45.310 | LSTA 2009-20 | 6,000 |
| <u>U.S. Environmental Protection Agency:</u> | | | |
| Direct Program: | | | |
| Brownsfield Grant | 66.818 | N/A | 33,340 |
| <u>U.S. Department of Energy:</u> | | | |
| Direct Program: | | | |
| Energy Efficiency Block Grant - ARRA | 81.128 | N/A | 65,640 |
| Pass-through program from State Department of Transportation: | | | |
| Street Light Grant - ARRA | 81.128 | DE-EE00000-687 | 64,684 |
| Total U.S. Department of Energy | | | 130,324 |

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

| Federal Grantor/Pass-through Grantor/ Program or Cluster Title | Federal CFDA Number | Pass-Through Entity Identifying Number | Federal Expenditures |
|---|---------------------------|---|-------------------------|
| <u>U.S. Department of Health and Human Services:</u> | | | |
| Pass-through program from State Department of Health and Human Services: | | | |
| Division of Aging Services | | | |
| Title III, Part B | 93.044 | 11001-10-BX-11 | \$ 94,316 |
| Case Management Grant | 93.044 | 11001-06-BX-11 | 56,904 |
| Title III, Part C | 93.045 | 11001-07-13-11 | 190,844 |
| Family Caregiver Support | 93.052 | 11001-13-LX-09 | 11,287 |
| Aging & Disability Resource Center | 93.052 | 11001-15-EX-12 | 56,693 |
| Nutrition Program - Commodity Foods | 93.053 | 11001-57-NX-11 | 11,379 |
| Nutrition Services Incentive Program | 93.053 | 11001-57-NX-11 | 20,664 |
| Medicare Improvement for Patients & Providers | 93.518 | 18-043-93-Q8X-11 | 10,424 |
| Title XX - Fernley Disaster | 93.667 | 1024 | 299,037 |
| Chafee Foster Care Independence Grant | 93.674 | CH3145/32 | 13,664 |
| Community Services Block Grant | | | |
| Low Income Assistance | 93.569 | CSBG 245.05 | 145,126 |
| Welfare Division | | | |
| Child Support Incentive - ARRA | 93.563 | 93.563 10Z | 30,004 |
| Child Support Enforcement | 93.563 | 93.563 | 316,595 |
| Total U.S. Department of Health and Human Services | | | 1,256,937 |
| <u>U.S. Department of Homeland Security:</u> | | | |
| Pass-through program from United Way: | | | |
| Emergency Food and Shelter Program | 97.024 | 588600-004 | 46,950 |
| Pass-through from State Department of Public Safety | | | |
| Emergency Management Performance Gran | 97.042 | 9704210 | 42,884 |
| Pass-through State Division of Emergency Management: | | | |
| State Homeland Security Grant | 97.067 | 97067HL8 | 8,092 |
| Total U.S. Department of Homeland Security | | | 97,926 |
| Total Expenditures of Federal Awards | | | \$ 3,668,022 |

LYON COUNTY, NEVADA
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED JUNE 30, 2011

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 | <u>Federal CFDA Number</u> | <u>Amount Provided</u> |
|------------------------------------|---|-----------------------------------|
| HOME Investment Partnership | 14.239 | |
| Pass-through program: | | |
| CHDO Operating Expenses: | | |
| Sierra Nevada Community Land Trust | | \$ 3,525 |
| Rehabilitation Expenses: | | |
| Rural Nevada Development Corp. | | \$ 82,106 |

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, 2010

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 *Independent Auditor's report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133*.
- (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
 - Child Support Incentive – ARRA – 93.563
 - Child Support Incentive - 93.563
 - Energy Efficiency Block Grant – ARRA – 81.128
 - Army Corp of Engineers – Dayton Septic Grant – 12.121
- (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, 2011

B. Findings – Financial Statement Audit

Significant Deficiencies:

2011-1 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, 2011

Questioned
Costs

No prior year audit findings were reported.

SCIARANI & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

JIM A. SCIARANI C.P.A.
SANDRA JO SANS C.P.A., J.D.
www.sciarani.com
1-877-272-8118

120 N. MAIN ST., SUITE E
YERINGTON, NEVADA 89447
(775) 463-4100
FAX (775) 463-3334

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 22, 2011, that Lyon County complied with Nevada Revised Statutes Chapter 354 – Local Financial Administration during the year ended June 30, 2011. 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, 2011 is fairly stated, in all material respects.

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 22, 2011

INDEPENDENT AUDITOR'S COMMENTS
JUNE 30, 2011

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 and Questioned Costs 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, 2011
(Unaudited)

Flat fixed Fees:

| | | |
|---|----|---------|
| Business license revenue for the year ended June 30, 2010 (Base Year) | \$ | 524,054 |
|---|----|---------|

Adjustments to Base:

Base year

- | | | |
|--|--------------|---------------|
| 1. Percentage growth in population of the local government | -2.77% | |
| 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>2.70%</u> | <u>-0.07%</u> |

(367)

| | | |
|--------------------------------|--|---------|
| Adjusted base on June 30, 2010 | | 523,687 |
|--------------------------------|--|---------|

| | | |
|----------------|--|----------------|
| Actual revenue | | <u>226,033</u> |
|----------------|--|----------------|

| | | |
|-------------------------------|--|--------------------------|
| Amount under allowable amount | | <u><u>\$ 297,654</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, 2011
(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 | 41 | 13 | 0 | 54 | (6) | 48 |
| Churchill County | 24 | 14 | 1 | 39 | (4) | 35 |
| Douglas County | 18 | 3 | 0 | 21 | (5) | 16 |
| Lyon County | 23 | 45 | 3 | 71 | (5) | 66 |
| Other Counties | 12 | 4 | 0 | 16 | (2) | 14 |
| Total Children | <u>118</u> | <u>79</u> | <u>4</u> | <u>201</u> | <u>(22)</u> | <u>179</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.