

LYON COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2012



PREPARED BY THE LYON COUNTY
COMPTROLLER'S OFFICE

LYON COUNTY, NEVADA
JUNE 30, 2012

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INTRODUCTORY SECTION



LYON COUNTY COMPTROLLER
COMPUTER INFORMATION SYSTEMS
RISK MANAGEMENT/SAFETY

JOSHUA D. FOLI
Comptroller

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PHONE: (775) 463-6510
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November 27, 2012

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, 2012.

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, 22 non-major special revenue funds, 4 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 for another year or two. 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 move-in date in January 2013.

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, 2011.

This was the fifth 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 the 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, 2012

ELECTED OFFICIALS*

Board of Commissioners:

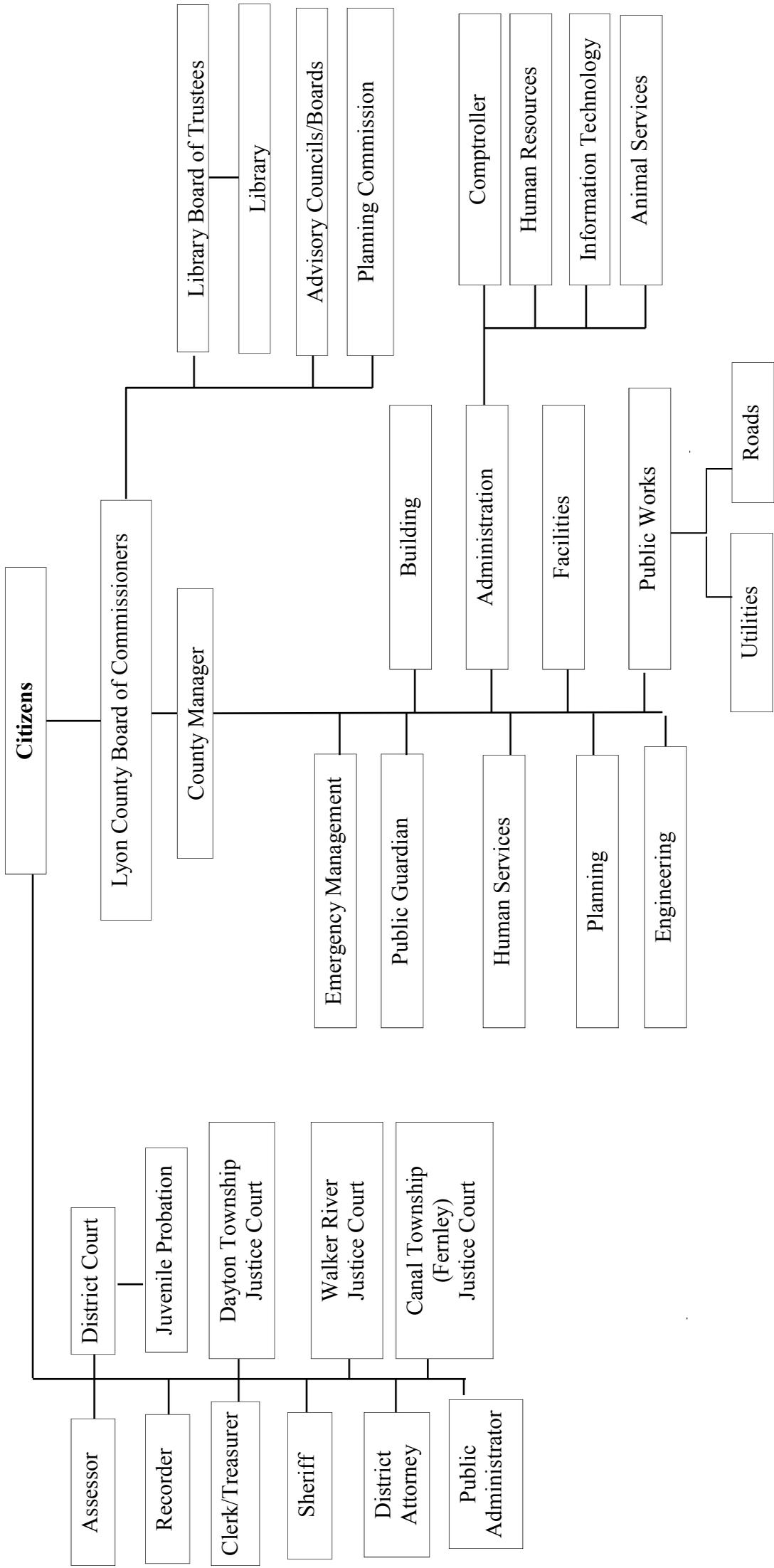
District 1	2013	Chuck Roberts
District 2	2015	Vida Keller
District 3	2013	Ray Fierro
District 4	2013	Joe Mortensen
District 5	2015	Virgil Arellano
Assessor	2015	Linda Whalin
Clerk / Treasurer	2015	Nikki Bryan
District Attorney	2015	Robert Auer
Public Administrator	2015	Delores Munro
Recorder	2015	Mary 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
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

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, 2011

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.



Linda C. Dawson

President

Jeffrey R. Emer

Executive Director

FINANCIAL SECTION

SCIARANI & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

JIM A. SCIARANI, CPA
SANDRA JO SANS, CPA, JD
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INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Commissioners
Lyon County, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Lyon County, Nevada, as of and for the year ended June 30, 2012, 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.

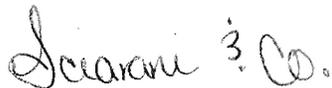
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and 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, 2012, 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 27, 2012, 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 inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise 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 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.



Yerington, Nevada
November 27, 2012

**LYON COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR FISCAL YEAR ENDED JUNE 30, 2012**

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, 2012. 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 decreased \$854,222, from \$165,280,066 to \$164,425,844. The County's investment in capital assets exceeds related debt by \$126,886,196.
- Total revenues decreased by 5.2% to \$48,466,047, mostly from decreases in property taxes, consolidated taxes and capital grants. Operating grants, capital grants, and contributions account for 15.7% 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 24.9% and 25.4%, respectively, of total revenues. These revenues changed -2.7% and -5.2% respectively, over the prior year.
- The County's total expenses were \$49,320,269. The largest functions are public safety, judicial, and public works. Together these functions comprise 54.4% of all expenses. Business-type activities account for \$6,271,138 or 12.7% of total expenses.
- The County made early debt payments on utilities bonds in the amount of \$320,000 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, Willowcreek General Improvement District, and the Silver Springs General Improvement District.

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

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

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

Financial Analysis of the County

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

Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$164,425,844 (\$92,130,635 in governmental activities and \$72,295,209 in business-type activities) as of June 30, 2012. By far, the largest portion of the County's net assets (77.2%) 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 2012 compared to 2011.

Table 1
Net Assets
(In millions)

Assets	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current Assets	\$ 29.3	\$ 39.1	\$ 16.6	\$ 15.4	\$ 45.9	\$ 54.5
Restricted Cash	-	-	0.7	0.7	0.7	0.7
Capital Assets, Net	70.9	59.4	73.2	76.6	144.1	136.0
<i>Total Assets</i>	<u>100.2</u>	<u>98.5</u>	<u>90.5</u>	<u>92.7</u>	<u>190.7</u>	<u>191.2</u>
Liabilities						
Current Liabilities	(4.7)	(2.9)	(0.8)	(0.9)	(5.5)	(3.8)
Long-Term Liabilities						
Due Within One Year	(1.7)	(1.9)	(1.1)	(1.3)	(2.8)	(3.2)
Due After One Year	(1.6)	(1.2)	(16.3)	(17.8)	(17.9)	(19.0)
<i>Total Liabilities</i>	<u>(8.0)</u>	<u>(6.0)</u>	<u>(18.2)</u>	<u>(20.0)</u>	<u>(26.2)</u>	<u>(26.0)</u>
Net Assets						
Invested in Capital						
Assets, Net of Debt	70.9	59.5	56.0	57.7	126.9	117.2
Restricted Assets	8.7	9.2	0.3	0.3	9.0	9.5
Unrestricted	12.6	24.0	16.0	14.6	28.6	38.6
<i>Total Net Assets</i>	<u>\$ 92.2</u>	<u>\$ 92.7</u>	<u>\$ 72.3</u>	<u>\$ 72.6</u>	<u>\$ 164.5</u>	<u>\$ 165.3</u>

Net assets decreased \$854,222 to \$164,425,844 in 2012 from \$165,280,066 in 2011. The prior year change in net assets was \$2,611,443.

Table 2
Changes in Net Assets
(In millions)

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Program Revenues:						
Charges for Services	\$ 4.2	\$ 4.2	\$ 6.6	\$ 6.4	\$ 10.8	\$ 10.6
Operating Grants, Contributions and Interest	6.4	6.6	0.2	0.2	6.6	6.8
Capital Grants and Contributions	0.7	1.2	-	-	0.7	1.2
	11.3	12.0	6.8	6.6	18.1	18.6
General Revenues:						
Property Taxes	12.0	12.4	-	-	12.0	12.4
Consolidated Taxes	12.3	13.2	-	-	12.3	13.2
PILT	2.0	1.9	-	-	2.0	1.9
Other	4.8	4.7	0.3	0.3	5.1	5.0
<i>Total Revenues</i>	42.4	44.2	7.1	6.9	49.5	51.1
Program Expenses:						
General Government	(7.6)	(7.6)	-	-	(7.6)	(7.6)
Public Safety	(11.4)	(11.6)	-	-	(11.4)	(11.6)
Judicial	(7.8)	(7.9)	-	-	(7.8)	(7.9)
Public Works	(7.6)	(6.0)	-	-	(7.6)	(6.0)
Health	(0.8)	(0.8)	-	-	(0.8)	(0.8)
Welfare	(5.5)	(5.4)	-	-	(5.5)	(5.4)
Cultural and Recreation	(2.3)	(2.5)	-	-	(2.3)	(2.5)
Water and Sewer	-	-	(6.3)	(6.7)	(6.3)	(6.7)
<i>Total Expenses</i>	(43.0)	(41.8)	(6.3)	(6.7)	(49.3)	(48.5)
<i>Excess of Revenues Over Expenses</i>	(0.6)	2.4	0.8	0.2	0.2	2.6
Special Item - Impairment of Asset	-	-	(1.1)	-	(1.1)	-
<i>Change in Net Assets</i>	(0.6)	2.4	(0.3)	0.2	(0.9)	2.6
Beginning Net Assets	92.7	90.3	72.6	72.4	165.3	162.7
Ending Net Assets	\$ 92.1	\$ 92.7	\$ 72.3	\$ 72.6	\$ 164.4	\$ 165.3

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 (\$541,216) for governmental activities and (\$313,006) for business-type activities in fiscal year 2012.

- 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 2012, this represents 17.6% of the County's total governmental expenses.
- Public works expenses increased by \$1,589,019 from 2012. This was mainly due to increased expenses for the regional streets as more projects were done in Fernley in 2012.
- Consolidated taxes decreased by \$926,570.
- Operating grants decreased by \$226,522. This is due to reduced federal stimulus funding.
- Property tax revenue decreased by \$329,309.

Business-Type Activities:

- In the County's utility funds, charges for services increased by \$274,484 from 2011 to 2012, mainly due to increased water usage by customers.
- In the County's utility funds, expenses decreased \$463,221 from 2011 to 2012 mainly due to staffing reductions and reductions in interest expense due to early retirement of debt.

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 \$24,212,506. This is a decrease of \$11,654,288 over the prior year, mostly due to construction expenditures on the new judicial complex.

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 \$1,763,140. 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 6.0% of the total General Fund expenditures

and other financing uses. The County's General Fund balance decreased \$148,932 in 2012, with revenues exceeding expenditures by \$1,683,740.

The Road Fund is a major fund of the County. The fund balance in this fund increased by \$118,174 since the County is accumulating resources to be able to complete road projects in future fiscal years.

The Regional Street and Highway Fund is a major fund of the County. The fund balance in this fund has decreased by \$137,499. This is due to road projects completed in the City of Fernley.

The Capital Improvements Fund is also a major fund of the County. The fund balance decreased by \$11,249,669. This decrease is due to construction costs on a new justice complex.

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 \$787,242 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 \$57,614 more than budget.
- Consolidated taxes were \$182,202 less than budget due to declining sales taxes.
- The Sheriff's Department was \$138,903 under budget mainly due to restricted funds that were not spent and were carried forward to the next fiscal year.
- The Jail Department was \$239,573 under budget mainly due to estimates made when separating this out from the Sheriff's Department budget.

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, 2012 are \$126,886,196 (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 2012.

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

- The Sheriff's Department purchased \$79,773 in vehicles.
- The County did road reconstructions totaling \$222,368.
- The County spent \$14,188,592 during the year towards the new justice complex.
- The County purchased a road grader for \$298,028.
- The Assessor's Department purchased new aerial photography of the County for \$93,798.

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 \$475,000 at the beginning of fiscal year 2012. The County paid this amount in full during the fiscal year.

The County, through the Dayton Sewer Utility Fund, has a State Revolving Fund bond issue with a balance at the beginning of fiscal year 2012 of \$13,491,874. During 2012, principal payments of \$758,919 were made.

The Willowcreek General Improvement District has three USDA revenue bonds that funded water and sewer projects. The beginning balance in 2012 was \$1,490,479. During 2012, principal payments of \$18,860 were made on these bonds.

The Silver Springs General Improvement District has two USDA revenue bond issues with a beginning balance of \$3,467,123. An additional early principal payment of \$320,000 was made during the year from existing cash, resulting in interest savings of \$260,479 over the remaining life of the loan. During 2012, total principal payments of \$468,387 were made on these bonds.

At the end of 2012, the County had bonds outstanding of \$17,203,310. Of this amount, \$12,732,955 is debt backed by the full faith and credit of the County and the remaining balance of \$4,470,355 is revenue bond debt related to the water and sewer activities. 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 2013 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 judicial 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 2013 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, 2012
(With Comparative Totals for June 30, 2011)
(Page 1 of 2)

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS-TYPE ACTIVITIES</u>
Assets		
Cash and investments - Note 3	\$ 25,122,053	\$ 9,875,726
Restricted cash and investments - Note 3	-	745,949
Taxes receivable, secured roll	347,100	24
Use fees receivable, net of allowances for uncollectibles	-	662,610
Special assessment receivable	-	11,102
Due from other governments	3,611,291	65,421
Prepaid expenses	75,747	13,530
Other receivables	119,667	-
Inventory	-	101,203
EDU receivable - Note 4	-	5,879,870
Capital Assets - Note 5		
Land, improvements, and construction in progress	27,955,487	409,459
Other capital assets, net of depreciation	42,931,211	72,764,627
	<u>70,886,698</u>	<u>73,174,086</u>
Total Capital Assets		
	<u>70,886,698</u>	<u>73,174,086</u>
Total Assets	<u><u>\$ 100,162,556</u></u>	<u><u>\$ 90,529,521</u></u>

	<u>2012</u>		<u>2011</u>
\$	34,997,779	\$	43,382,539
	745,949		722,769
	347,124		507,971
	662,610		620,618
	11,102		15,512
	3,676,712		3,626,001
	89,277		41,441
	119,667		102,325
	101,203		84,771
	5,879,870		6,178,100
	28,364,946		15,398,785
	<u>115,695,838</u>		<u>120,628,575</u>
	<u>144,060,784</u>		<u>136,027,360</u>
\$	<u><u>190,692,077</u></u>	\$	<u><u>191,309,407</u></u>

(continued)

LYON COUNTY, NEVADA
STATEMENT OF NET ASSETS
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)
(Page 2 of 2)

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES
Liabilities		
Accounts payable	\$ 3,710,981	\$ 123,544
Accrued compensation	509,890	27,092
Accrued interest	-	231,490
Due to other governments	138,836	-
Unearned revenues	409,713	-
Customers' deposits	-	427,767
Noncurrent liabilities - Notes 6 & 7		
Due within one year	1,652,939	1,090,295
Due in more than one year	1,609,562	16,334,124
	8,031,921	18,234,312
Total Liabilities		
Net Assets		
Invested in capital assets, net of related debt	70,886,698	55,999,498
Restricted for:		
Highways and streets	2,172,885	-
Statutory/donor restrictions - Note 1	6,450,867	-
Debt service	-	318,182
Capital projects	-	-
Unrestricted	12,620,185	15,977,529
	92,130,635	72,295,209
Total Net Assets	\$ 92,130,635	\$ 72,295,209

	<u>2012</u>		<u>2011</u>
\$	3,834,525	\$	1,381,306
	536,982		1,056,908
	231,490		238,920
	138,836		310,318
	409,713		384,038
	427,767		412,766
	2,743,234		3,459,442
	<u>17,943,686</u>		<u>18,785,643</u>
	<u>26,266,233</u>		<u>26,029,341</u>
	126,886,196		117,149,893
	2,172,885		2,310,384
	6,450,867		6,898,142
	318,182		310,003
	-		-
	<u>28,597,714</u>		<u>38,611,644</u>
\$	<u><u>164,425,844</u></u>	\$	<u><u>165,280,066</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	PROGRAM REVENUE			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	\$ 7,585,671	\$ 1,338,026	\$ 278,427	\$ 278,836
Public safety	11,429,370	319,022	378,630	-
Judicial	7,790,580	2,002,286	354,559	-
Public works	7,596,093	245,949	2,885,499	16,180
Health	817,278	31,170	-	-
Welfare	5,502,118	59,346	2,428,512	33,210
Culture and recreation	2,328,021	208,815	54,149	433,027
<i>Total Governmental Activities</i>	<u>43,049,131</u>	<u>4,204,614</u>	<u>6,379,776</u>	<u>761,253</u>
Business-Type Activities:				
Utilities	<u>6,271,138</u>	<u>6,626,726</u>	<u>149,908</u>	<u>12,365</u>
<i>Total County</i>	<u>\$ 49,320,269</u>	<u>\$ 10,831,340</u>	<u>\$ 6,529,684</u>	<u>\$ 773,618</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:

- Impairment of asset - Note 5

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	2012	2011
\$ (5,690,382)	\$ -	\$ (5,690,382)	\$ (5,992,232)
(10,731,718)	-	(10,731,718)	(10,876,964)
(5,433,735)	-	(5,433,735)	(5,334,338)
(4,448,465)	-	(4,448,465)	(3,013,223)
(786,108)	-	(786,108)	(487,799)
(2,981,050)	-	(2,981,050)	(2,483,220)
(1,632,030)	-	(1,632,030)	(1,570,899)
<u>(31,703,488)</u>	<u>-</u>	<u>(31,703,488)</u>	<u>(29,758,675)</u>
-	517,861	517,861	(136,926)
<u>(31,703,488)</u>	<u>517,861</u>	<u>(31,185,627)</u>	<u>(29,895,601)</u>
12,045,543	692	12,046,235	12,375,551
2,490,245	-	2,490,245	2,322,855
43,765	-	43,765	60,949
964,294	-	964,294	1,043,642
12,291,897	2,304	12,294,201	13,220,771
848,691	-	848,691	729,323
1,972,328	-	1,972,328	1,914,315
312,581	-	312,581	318,790
61,213	286,115	347,328	411,194
131,715	6,924	138,639	109,654
<u>-</u>	<u>(1,126,902)</u>	<u>(1,126,902)</u>	<u>-</u>
<u>31,162,272</u>	<u>(830,867)</u>	<u>30,331,405</u>	<u>32,507,044</u>
(541,216)	(313,006)	(854,222)	2,611,443
<u>92,671,851</u>	<u>72,608,215</u>	<u>165,280,066</u>	<u>162,668,623</u>
<u>\$ 92,130,635</u>	<u>\$ 72,295,209</u>	<u>\$ 164,425,844</u>	<u>\$ 165,280,066</u>

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

LYON COUNTY, NEVADA**BALANCE SHEET****GOVERNMENTAL FUNDS****JUNE 30, 2012***(With Comparative Totals for June 30, 2011)*

	GENERAL	ROAD FUND	REGIONAL STREET AND HIGHWAY FUND
Assets			
Cash and investments - Note 3	\$ 6,055,886	\$ 3,397,727	\$ 2,138,406
Taxes receivable, secured roll	264,025	-	-
Due from other governments	2,235,255	178,182	364,631
Due from other funds	-	-	-
Prepaid items	49,372	25	-
Other receivables	96,021	1,748	-
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 8,700,559	\$ 3,577,682	\$ 2,503,037
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Liabilities			
Accounts payable	\$ 579,356	\$ 18,220	\$ 330,152
Accrued compensation	416,372	34,367	-
Due to other governments	53,075	-	-
Due to other funds	-	-	-
Deferred revenues	450,556	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	1,499,359	52,587	330,152
	<hr/>	<hr/>	<hr/>
Fund Balances			
Fund balances			
Nonspendable	49,372	25	-
Restricted	1,547,793	-	2,172,885
Committed	1,916,982	3,525,070	-
Assigned	1,923,913	-	-
Unassigned	1,763,140	-	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	7,201,200	3,525,095	2,172,885
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balances	\$ 8,700,559	\$ 3,577,682	\$ 2,503,037
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CAPITAL IMPROVEMENTS FUND	WESTERN NEVADA HOME CONSORTIUM	OTHER GOVERNMENTAL FUNDS	TOTALS	
			2012	2011
\$ 7,466,589	\$ 45,088	\$ 6,018,357	\$ 25,122,053	\$ 34,964,513
8,425	-	74,650	347,100	507,923
427,493	74,555	331,175	3,611,291	3,573,829
-	-	-	-	-
25,000	-	1,350	75,747	29,441
-	16,545	5,353	119,667	102,325
<u>\$ 7,927,507</u>	<u>\$ 136,188</u>	<u>\$ 6,430,885</u>	<u>\$ 29,275,858</u>	<u>\$ 39,178,031</u>
\$ 2,550,203	\$ 65,027	\$ 168,023	\$ 3,710,981	\$ 1,214,541
-	66	59,085	509,890	970,303
-	-	85,761	138,836	310,318
-	-	-	-	-
7,344	71,095	174,650	703,645	816,075
<u>2,557,547</u>	<u>136,188</u>	<u>487,519</u>	<u>5,063,352</u>	<u>3,311,237</u>
25,000	-	1,350	75,747	29,441
-	-	4,903,074	8,623,752	9,208,526
5,344,960	-	1,038,942	11,825,954	23,307,130
-	-	-	1,923,913	461,825
-	-	-	1,763,140	2,859,872
<u>5,369,960</u>	<u>-</u>	<u>5,943,366</u>	<u>24,212,506</u>	<u>35,866,794</u>
<u>\$ 7,927,507</u>	<u>\$ 136,188</u>	<u>\$ 6,430,885</u>	<u>\$ 29,275,858</u>	<u>\$ 39,178,031</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, 2012

	2012	2011
Total fund balance - governmental funds	\$ 24,212,506	\$ 35,866,794
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.	70,886,698	59,473,989
Property taxes receivable that are not available to pay current period expenditures and therefore are deferred in the funds.	293,932	453,549
Compensated absences are not due and payable in the current period and therefore are not reported in the funds.	(1,959,282)	(1,958,661)
Post employment health insurance that is not due and payable in the current period and therefore is not reported in the funds.	(1,173,384)	(946,270)
Voluntary termination benefits are not due and payable in the current period and therefore are not reported in the funds.	(129,835)	(217,550)
Net assets of governmental activities	\$ 92,130,635	\$ 92,671,851

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

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LYON COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	GENERAL FUND	ROAD FUND	REGIONAL STREET AND HIGHWAY FUND
Revenues			
Taxes	\$ 8,747,477	\$ -	\$ 2,062,724
Licenses and permits	3,474,648	-	-
Intergovernmental revenues	13,648,429	1,175,911	-
Charges for services	1,486,739	11,665	-
Fines and forfeits	646,528	-	-
Other revenues	1,094,206	10,174	2,868
<i>Total Revenues</i>	<u>29,098,027</u>	<u>1,197,750</u>	<u>2,065,592</u>
Expenditures			
Current:			
General government	7,163,980	-	-
Public safety	11,008,524	-	-
Judicial	5,872,791	-	-
Public works	1,016,706	2,046,509	2,203,091
Health	347,586	-	-
Welfare	747,152	-	-
Culture and recreation	1,363,957	-	-
<i>Total Expenditures</i>	<u>27,520,696</u>	<u>2,046,509</u>	<u>2,203,091</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,577,331</u>	<u>(848,759)</u>	<u>(137,499)</u>
Other Financing Sources (Uses)			
Insurance proceeds	-	-	-
Transfers in - Note 9	25,690	966,933	-
Transfers out - Note 9	(1,858,362)	-	-
Total Other Financing Sources (Uses) of Funds	<u>(1,832,672)</u>	<u>966,933</u>	<u>-</u>
Net Change in Fund Balances	(255,341)	118,174	(137,499)
Fund Balance, July 1	<u>7,286,827</u>	<u>3,406,921</u>	<u>2,310,384</u>
Fund Balance, June 30	<u><u>\$ 7,031,486</u></u>	<u><u>\$ 3,525,095</u></u>	<u><u>\$ 2,172,885</u></u>

CAPITAL IMPROVEMENTS FUND	WESTERN NEVADA HOME CONSORTIUM	OTHER GOVERNMENTAL FUNDS	TOTALS	
			2012	2011
\$ 993,038	\$ -	\$ 2,602,368	\$ 14,405,607	\$ 14,440,450
-	-	191,175	3,665,823	3,505,642
2,758,296	400,002	1,409,105	19,498,152	20,994,242
-	-	1,210,504	2,708,908	2,767,393
-	-	148,362	794,890	760,631
19,649	76,622	408,814	1,612,333	1,935,962
<u>3,770,983</u>	<u>476,624</u>	<u>5,970,328</u>	<u>42,685,713</u>	<u>44,404,320</u>
324,928	-	24,419	7,513,327	7,046,251
14,188,592	-	15,618	25,212,734	13,377,568
-	-	1,827,631	7,700,422	7,636,537
74,105	-	207,919	5,548,330	4,702,312
-	-	458,997	806,583	1,024,656
-	476,624	4,119,151	5,342,927	5,310,689
433,027	-	418,694	2,215,678	2,567,807
<u>15,020,652</u>	<u>476,624</u>	<u>7,072,429</u>	<u>54,340,001</u>	<u>41,665,820</u>
(11,249,669)	-	(1,102,101)	(11,654,288)	2,738,500
-	-	-	-	45,650
-	-	891,429	1,884,052	2,860,432
-	-	(25,690)	(1,884,052)	(2,860,432)
<u>-</u>	<u>-</u>	<u>865,739</u>	<u>-</u>	<u>45,650</u>
(11,249,669)	-	(236,362)	(11,654,288)	2,784,150
16,619,629	-	6,179,728	35,866,794	33,082,644
<u>\$ 5,369,960</u>	<u>\$ -</u>	<u>\$ 5,943,366</u>	<u>\$ 24,212,506</u>	<u>\$ 35,866,794</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, 2012

	2012	2011
Net change in fund balances - total governmental funds	\$ (11,654,288)	\$ 2,784,150
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.	15,259,698	4,546,024
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)
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.	(3,880,198)	(4,262,751)
Contributed capital in the statement of activities that does not provide current financial resources is not reported as revenue in the funds.	33,210	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.	(159,617)	(293,934)
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.	(622)	(101,977)
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.	(227,114)	(170,303)
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.	87,715	(53,439)
Change in net assets of governmental activities	\$ (541,216)	\$ 2,427,107

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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes	\$ 8,718,686	\$ 8,718,686	\$ 8,747,477	\$ 28,791	\$ 8,907,312
Licenses and permits	3,905,825	3,905,825	3,474,648	(431,177)	3,169,642
Intergovernmental revenues	12,868,325	13,984,643	13,754,838	(229,805)	14,721,862
Charges for services	1,341,600	1,341,600	1,486,739	145,139	1,322,015
Fines and forfeits	660,250	660,250	646,528	(13,722)	636,068
Other revenues	950,500	970,191	1,094,206	124,015	1,287,934
<i>Total Revenues</i>	<u>28,445,186</u>	<u>29,581,195</u>	<u>29,204,436</u>	<u>(376,759)</u>	<u>30,044,833</u>
Expenditures					
General government	8,371,944	9,127,675	7,163,980	1,963,695	6,938,526
Public safety	11,039,798	11,496,427	11,008,524	487,903	11,056,553
Judicial	5,749,456	5,914,330	5,872,791	41,539	5,659,801
Public works	1,018,689	1,146,981	1,016,706	130,275	1,028,111
Health	344,359	389,589	347,586	42,003	251,835
Welfare	387,138	747,152	747,152	-	319,836
Culture and recreation	1,503,884	1,516,365	1,363,957	152,408	1,401,796
<i>Total Expenditures</i>	<u>28,415,268</u>	<u>30,338,519</u>	<u>27,520,696</u>	<u>2,817,823</u>	<u>26,656,458</u>
Excess (Deficiency) of Revenues over Expenditures	<u>29,918</u>	<u>(757,324)</u>	<u>1,683,740</u>	<u>2,441,064</u>	<u>3,388,375</u>
Other Financing (Uses)					
Contingency	(787,242)	-	-	-	-
Transfers out	(1,858,362)	(1,858,362)	(1,858,362)	-	(2,839,429)
Transfers in	-	-	25,690	25,690	21,003
<i>Total Other Financing Uses</i>	<u>(2,645,604)</u>	<u>(1,858,362)</u>	<u>(1,832,672)</u>	<u>25,690</u>	<u>(2,818,426)</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	<u>(2,615,686)</u>	<u>(2,615,686)</u>	<u>(148,932)</u>	<u>2,466,754</u>	<u>569,949</u>
Fund Balance, July 1	<u>5,675,552</u>	<u>5,675,552</u>	<u>7,350,132</u>	<u>1,674,580</u>	<u>6,780,183</u>
Fund Balance, June 30	<u><u>\$ 3,059,866</u></u>	<u><u>\$ 3,059,866</u></u>	<u><u>\$ 7,201,200</u></u>	<u><u>\$ 4,141,334</u></u>	<u><u>\$ 7,350,132</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Intergovernmental revenues	\$ 1,029,228	\$ 1,029,228	\$ 1,175,911	\$ 146,683	\$ 1,249,898
Charges for services	5,000	5,000	11,665	6,665	17,712
Other revenues	7,000	7,000	10,174	3,174	6,699
<i>Total Revenues</i>	<u>1,041,228</u>	<u>1,041,228</u>	<u>1,197,750</u>	<u>156,522</u>	<u>1,274,309</u>
Expenditures					
Public works	4,439,913	4,439,913	2,046,509	2,393,404	2,047,803
<i>Total Expenditures</i>	<u>4,439,913</u>	<u>4,439,913</u>	<u>2,046,509</u>	<u>2,393,404</u>	<u>2,047,803</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(3,398,685)</u>	<u>(3,398,685)</u>	<u>(848,759)</u>	<u>2,549,926</u>	<u>(773,494)</u>
Other Financing Sources (Uses)					
Transfer in from the General Fund	966,933	966,933	966,933	-	1,440,000
Contingency	(133,197)	(133,197)	-	133,197	-
<i>Total Other Financing Sources</i>	<u>833,736</u>	<u>833,736</u>	<u>966,933</u>	<u>133,197</u>	<u>1,440,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures	<u>(2,564,949)</u>	<u>(2,564,949)</u>	118,174	2,683,123	666,506
Fund Balance, July 1	<u>2,994,357</u>	<u>2,994,357</u>	<u>3,406,921</u>	<u>412,564</u>	<u>2,740,415</u>
Fund Balance, June 30	<u><u>\$ 429,408</u></u>	<u><u>\$ 429,408</u></u>	<u><u>\$ 3,525,095</u></u>	<u><u>\$ 3,095,687</u></u>	<u><u>\$ 3,406,921</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes	\$ 2,046,816	\$ 2,046,816	\$ 2,062,724	\$ 15,908	\$ 1,897,259
Other revenues	3,160	3,160	2,868	(292)	3,120
<i>Total Revenues</i>	<u>2,049,976</u>	<u>2,049,976</u>	<u>2,065,592</u>	<u>15,616</u>	<u>1,900,379</u>
Expenditures					
Public works	4,338,443	4,338,443	2,203,091	2,135,352	1,583,353
<i>Total Expenditures</i>	<u>4,338,443</u>	<u>4,338,443</u>	<u>2,203,091</u>	<u>2,135,352</u>	<u>1,583,353</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,288,467)</u>	<u>(2,288,467)</u>	<u>(137,499)</u>	<u>2,150,968</u>	<u>317,026</u>
Fund Balance, July 1	<u>2,288,467</u>	<u>2,288,467</u>	<u>2,310,384</u>	<u>21,917</u>	<u>1,993,358</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,172,885</u></u>	<u><u>\$ 2,172,885</u></u>	<u><u>\$ 2,310,384</u></u>

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

LYON COUNTY, NEVADA
WESTERN NEVADA HOME CONSORTIUM FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Intergovernmental revenues	\$ -	\$ 400,002	\$ 400,002	\$ -	\$ 648,621
Other revenues	-	76,622	76,622	-	219,139
<i>Total Revenues</i>	-	476,624	476,624	-	867,760
Expenditures					
Welfare	-	476,624	476,624	-	867,760
<i>Total Expenditures</i>	-	476,624	476,624	-	867,760
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.

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LYON COUNTY, NEVADA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

JUNE 30, 2012

(With Comparative Totals for June 30, 2011)

(Page 1 of 2)

	ASSETS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	DAYTON UTILITY FUNDS		
	WATER UTILITY	SEWER UTILITY	
Current Assets			
Cash and investments - Note 3	\$ 7,173,517	\$ 1,439,192	\$ 442,052
Taxes receivable, secured roll	-	-	24
Accounts receivables, net of allowance for doubtful accounts	384,910	267,531	9,653
Special assessment receivable	-	-	11,102
Due from other governments	-	47,965	17,456
Inventory of materials and supplies	81,283	19,920	-
Prepaid Expenses	800	7,307	2,871
EDU receivable - current portion - Note 4	-	-	-
EDU receivable - delinquent - Note 4	-	-	-
Total Current Assets	7,640,510	1,781,915	483,158
Noncurrent Assets			
Restricted Cash:			
Debt Service	-	-	43,304
Customers' deposits	217,772	201,016	8,979
Total Restricted Cash	217,772	201,016	52,283
Capital Assets - Note 5			
Land	127,171	-	245,717
Building and improvements	1,159,939	458,291	-
Improvements	27,203,917	45,376,090	4,619,687
Equipment and vehicles	1,153,717	836,343	-
Construction in progress	-	-	-
Less accumulated depreciation	(8,575,773)	(8,324,588)	(674,089)
Total Capital Assets (net of accumulated depreciation)	21,068,971	38,346,136	4,191,315
Other Assets:			
EDU receivable - long-term - Note 4	-	-	-
Total Noncurrent Assets	21,286,743	38,547,152	4,243,598
Total Assets	\$ 28,927,253	\$ 40,329,067	\$ 4,726,756

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
	2012	2011
\$ 820,965	\$ 9,875,726	\$ 8,418,026
-	24	48
516	662,610	620,618
-	11,102	15,512
-	65,421	52,172
-	101,203	84,771
2,552	13,530	12,000
339,418	339,418	325,107
112,257	112,257	72,800
<u>1,275,708</u>	<u>11,181,291</u>	<u>9,601,054</u>
274,878	318,182	310,003
-	427,767	412,766
274,878	745,949	722,769
36,571	409,459	409,459
298,625	1,916,855	1,916,855
11,722,973	88,922,667	88,873,167
86,960	2,077,020	2,077,020
-	-	1,176,402
<u>(2,577,465)</u>	<u>(20,151,915)</u>	<u>(17,899,532)</u>
<u>9,567,664</u>	<u>73,174,086</u>	<u>76,553,371</u>
<u>5,428,195</u>	<u>5,428,195</u>	<u>5,780,193</u>
<u>15,270,737</u>	<u>79,348,230</u>	<u>83,056,333</u>
<u>\$ 16,546,445</u>	<u>\$ 90,529,521</u>	<u>\$ 92,657,387</u>

(continued)

LYON COUNTY, NEVADA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)
(Page 2 of 2)

	DAYTON UTILITY FUNDS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	WATER	SEWER	
	UTILITY	UTILITY	
Liabilities			
Current Liabilities			
Accounts payable	\$ 65,158	\$ 49,278	\$ 2,161
Accrued payroll and benefits	19,948	7,144	-
Accrued interest	-	186,621	19,940
Unearned revenue	-	-	-
Compensated absences - Note 7	100,000	33,014	-
Customers' deposits	217,772	201,016	8,979
Bonds payable - Note 7	-	781,328	20,770
Total Current Liabilities	<u>402,878</u>	<u>1,258,401</u>	<u>51,850</u>
Noncurrent Liabilities			
Compensated absences - Note 7	6,579	17,530	-
OPEB liability - Notes 7 & 11	67,917	24,791	-
General obligation bonds payable - Note 7	-	11,936,614	-
Rural Development bonds payable - Note 7	-	-	1,437,140
Total Noncurrent Liabilities	<u>74,496</u>	<u>11,978,935</u>	<u>1,437,140</u>
Total Liabilities	<u>477,374</u>	<u>13,237,336</u>	<u>1,488,990</u>
Net Assets			
Invested in capital assets, net of related debt	21,068,971	25,628,194	2,733,405
Restricted for debt service	-	-	43,304
Unreserved	7,380,908	1,463,537	461,057
Total Net Assets	<u>\$ 28,449,879</u>	<u>\$ 27,091,731</u>	<u>\$ 3,237,766</u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT		TOTALS			
		2012	2011		
\$	6,947	\$	123,544	\$	166,765
	-		27,092		86,605
	24,929		231,490		238,920
	-		-		21,512
	-		133,014		140,000
	-		427,767		412,766
	155,183		957,281		1,133,028
	187,059		1,900,188		2,199,596
	-		24,109		33,187
	-		92,708		71,950
	-		11,936,614		12,955,036
	2,843,553		4,280,693		4,789,403
	2,843,553		16,334,124		17,849,576
	3,030,612		18,234,312		20,049,172
	6,568,928		55,999,498		57,675,904
	274,878		318,182		310,003
	6,672,027		15,977,529		14,622,308
\$	13,515,833	\$	72,295,209	\$	72,608,215

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, 2012

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

	DAYTON UTILITY FUNDS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	WATER UTILITY	SEWER UTILITY	
Operating Revenues			
Use fees	\$ 3,034,604	\$ 2,906,279	\$ 95,658
Material charges / inspection fees	68,127	72,422	-
Penalties	52,956	42,819	-
<i>Total Operating Revenues</i>	<u>3,155,687</u>	<u>3,021,520</u>	<u>95,658</u>
Operating Expenses			
Salaries and wages	868,451	319,825	-
Employee benefits	319,656	118,886	-
Services and supplies	732,984	630,967	72,959
Depreciation	878,279	1,026,871	114,462
<i>Total Operating Expenses</i>	<u>2,799,370</u>	<u>2,096,549</u>	<u>187,421</u>
Operating Income (Loss)	<u>356,317</u>	<u>924,971</u>	<u>(91,763)</u>
Nonoperating Revenues (Expenses)			
Special assessment tax / ad valorem tax	-	-	89,546
Intergovernmental revenue	-	-	2,304
Rental income	4,293	2,631	-
Investment income	9,612	1,535	658
Miscellaneous income	-	-	-
Grant income	-	149,908	-
Grant expenses	-	(141,952)	-
Bond issuance costs	-	(1,869)	-
Interest expense	-	(405,362)	(65,337)
<i>Total Nonoperating Revenue (Expense)</i>	<u>13,905</u>	<u>(395,109)</u>	<u>27,171</u>
Income (Loss) Before Contributions and Transfers	370,222	529,862	(64,592)
Capital Contributions	4,303	8,062	-
Special Item - Impairment of Asset	-	(1,126,902)	-
Change In Net Assets	374,525	(588,978)	(64,592)
Net Assets, July 1	<u>28,075,354</u>	<u>27,680,709</u>	<u>3,302,358</u>
Net Assets, June 30	<u>\$ 28,449,879</u>	<u>\$ 27,091,731</u>	<u>\$ 3,237,766</u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
	2012	2011
\$ 249,743	\$ 6,286,284	\$ 6,023,877
400	140,949	122,167
4,956	100,731	106,554
<u>255,099</u>	<u>6,527,964</u>	<u>6,252,598</u>
-	1,188,276	1,310,805
-	438,542	459,380
211,321	1,648,231	1,531,396
232,771	2,252,383	2,255,478
<u>444,092</u>	<u>5,527,432</u>	<u>5,557,059</u>
<u>(188,993)</u>	<u>1,000,532</u>	<u>695,539</u>
-	89,546	89,553
-	2,304	2,304
-	6,924	6,924
274,310	286,115	311,335
9,908	9,908	10,790
-	149,908	230,788
-	(141,952)	(190,373)
-	(1,869)	(28,429)
<u>(129,186)</u>	<u>(599,885)</u>	<u>(958,498)</u>
<u>155,032</u>	<u>(199,001)</u>	<u>(525,606)</u>
(33,961)	801,531	169,933
-	12,365	14,403
-	(1,126,902)	-
<u>(33,961)</u>	<u>(313,006)</u>	<u>184,336</u>
<u>13,549,794</u>	<u>72,608,215</u>	<u>72,423,879</u>
<u>\$ 13,515,833</u>	<u>\$ 72,295,209</u>	<u>\$ 72,608,215</u>

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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	DAYTON UTILITY FUNDS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	WATER UTILITY	SEWER UTILITY	
Cash Flows From Operating Activities			
Receipts from customers	\$ 3,143,531	\$ 3,014,283	\$ 102,474
Payments for personnel costs	(1,242,535)	(439,102)	-
Payments for services and supplies	(727,215)	(648,365)	(75,547)
Net Cash Provided by Operating Activities	<u>1,173,781</u>	<u>1,926,816</u>	<u>26,927</u>
Cash Flows From Noncapital Financing Activities			
Ad valorem taxes/special assessments	-	-	93,981
Intergovernmental revenues	-	-	2,304
Grant income	-	88,381	-
Grant expenses	-	(122,460)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>(34,079)</u>	<u>96,285</u>
Cash Flows From Capital And Related Financing Activities			
Capital contribution from customers	4,303	8,062	-
Interest paid on loans/bonds	-	(401,487)	(62,920)
Principal paid on loans/bonds	-	(1,233,919)	(18,860)
Purchase of plant and equipment	-	(49,500)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>4,303</u>	<u>(1,676,844)</u>	<u>(81,780)</u>
Cash Flows From Investing Activities			
Investment income	<u>9,612</u>	<u>1,535</u>	<u>658</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,187,696	217,428	42,090
Cash And Cash Equivalents, July 1	<u>6,203,593</u>	<u>1,422,780</u>	<u>452,245</u>
Cash And Cash Equivalents, June 30	<u><u>\$ 7,391,289</u></u>	<u><u>\$ 1,640,208</u></u>	<u><u>\$ 494,335</u></u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
	2012	2011
\$ 264,791	\$ 6,525,079	\$ 6,321,669
-	(1,681,637)	(1,733,728)
<u>(208,788)</u>	<u>(1,659,915)</u>	<u>(1,613,836)</u>
56,003	3,183,527	2,974,105
-	93,981	84,147
-	2,304	2,304
-	88,381	202,805
<u>-</u>	<u>(122,460)</u>	<u>(156,320)</u>
-	62,206	132,936
315,370	327,735	344,023
(126,491)	(590,898)	(780,118)
(468,387)	(1,721,166)	(7,423,374)
<u>-</u>	<u>(49,500)</u>	<u>(1,183,840)</u>
(279,508)	(2,033,829)	(9,043,309)
257,171	268,976	324,911
33,666	1,480,880	(5,611,357)
<u>1,062,177</u>	<u>9,140,795</u>	<u>14,752,152</u>
<u>\$ 1,095,843</u>	<u>\$ 10,621,675</u>	<u>\$ 9,140,795</u>

(continued)

LYON COUNTY, NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	<u>DAYTON UTILITY FUNDS</u>		WILLOWCREEK
	<u>WATER UTILITY</u>	<u>SEWER UTILITY</u>	GENERAL IMPROVEMENT DISTRICT
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities			
Operating income (loss)	\$ 356,317	\$ 924,971	\$ (91,763)
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	878,279	1,026,871	114,462
Miscellaenous income	4,293	2,631	-
Changes in assets and liabilities:			
Accounts receivable	(23,599)	(17,837)	6,934
Inventory	(10,643)	(5,789)	-
Prepaid expenses	6,640	(2,747)	-
Accounts payable and accrued expenses	(44,656)	(9,253)	(2,588)
Customer deposits	7,150	7,969	(118)
Net Cash Provided by Operating Activities	<u>\$ 1,173,781</u>	<u>\$ 1,926,816</u>	<u>\$ 26,927</u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
	2012	2011
\$ (188,993)	\$ 1,000,532	\$ 695,539
232,771	2,252,383	2,255,478
9,908	16,832	17,714
(216)	(34,718)	48,010
-	(16,432)	(17,799)
-	3,893	(10,726)
2,533	(53,964)	(17,458)
-	15,001	3,347
<u>\$ 56,003</u>	<u>\$ 3,183,527</u>	<u>\$ 2,974,105</u>

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

LYON COUNTY, NEVADA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)

	AGENCY FUNDS	
	2012	2011
Assets		
Cash and investments	\$ 7,491,335	\$ 9,782,189
Taxes receivable, secured roll	856,329	1,249,236
Total Assets	\$ 8,347,664	\$ 11,031,425
Liabilities		
Accounts payable	\$ 891,676	\$ 230,879
Due to other governments	7,455,988	10,800,546
Total Liabilities	8,347,664	11,031,425
Net Assets	-	-
Total Liabilities and Net Assets	\$ 8,347,664	\$ 11,031,425

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

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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.

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, 2012

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, 2012

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.

Due to GASB 54, four funds are required to be combined into the General Fund as they do not meet the requirements to be separate special revenue funds. These funds are County Stabilization Fund, Assistance of Victims of Sexual Assault Fund, Unemployment Compensation Fund, and Retiree Health Benefits Fund. Schedules are shown in these financial statements so that these funds may be shown separately for budgetary purposes.

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 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 road maintenance and improvements 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 and Mound House, Nevada area.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

- (2) The Dayton Sewer Fund accounts for sewer utility activities in the Dayton and Mound House, Nevada area.
- (3) The Willowcreek General Improvement District accounts for water and sewer activities in the Willowcreek subdivision, located near Yerington, Nevada.
- (4) 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, 2012

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, 2012

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, 2012

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
Welfare	

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, 2012

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, 2012

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, 2012 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, 2012

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 resolution or ordinance 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 in the ensuing budget. 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. Unrestricted amounts are considered to be spent in the following order: committed, assigned, and then unassigned. Reference to a governing board means the Lyon County Board of Commissioners acting for Lyon County, or as the ex-officio board of a blended component unit.

At June 30, 2012, there was \$75,747 in nonspendable fund balance for prepaid items.

At June 30, 2012, the General Fund had \$1,547,793 in restricted fund balance for the following purposes: \$1,000,000 for stabilization, \$18,694 for recorder's technology; \$33,033 for assessor's technology; \$187,025 for park construction tax; \$39,165 for narcotics seizure funds; and \$269,876 for various other purposes. The Regional Street and Highways Fund had \$2,172,885 restricted by legislation for road maintenance or improvements. Nonmajor governmental funds had \$4,903,074 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, 2012, the Governmental Activities had \$8,623,752 in net assets restricted by state statute (statutory) or donors for specific purposes. Major components of the restricted net assets include \$2,172,885 for road maintenance or improvements, \$1,490,442 for medical costs for the indigent, \$1,000,000 for stabilization, \$738,756 for justice court assessments, \$187,025 for park construction. The remainder is allocated for various other purposes. Business-type Activities had \$318,182 in net assets restricted for debt service requirements.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

Comparative Data:

Comparative data shown for the prior year (2011) has been extracted from the 2010-2011 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 2010-2011. 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 with the following two exceptions. The Western Nevada Regional Youth Facility Fund exceeded budgeted expenditures by \$223,276; and the Willowcreek General Improvement District exceeded budgeted expenses by \$1,246. These are apparent violations of NRS 354.626, which prohibits expenditures in excess of budget. The independent accountant's report on compliance with Nevada Revised Statutes is found on page 168.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

Note 3 - Cash and Investments:

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

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

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, 2012:

<u>Financial Institution</u>	<u>Carrying Value</u>	<u>Bank Balance</u>
Cash:		
Cash on hand	\$ 8,158	\$ -
Nevada State Bank - checking	15,784	10,921
Wells Fargo Bank - checking	<u>18,472,652</u>	<u>19,154,610</u>
Subtotal Cash	<u>18,496,594</u>	<u>19,165,531</u>
Investments:		
Local Government Investment Pool	<u>24,738,469</u>	<u>24,738,469</u>
Total Cash and Investments	<u>\$ 43,235,063</u>	<u>\$ 43,904,000</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

Cash and investments are categorized by fund type as follows:

Governmental funds	\$ 25,122,053
Proprietary funds	10,621,675
Fiduciary funds	<u>7,491,335</u>
	<u>\$ 43,235,063</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	\$ 8,158	\$ -
Insured (FDIC)	260,921	260,921
Uninsured but collateralized by securities held in the name of Lyon County by the bank's agent or trust department	<u>18,227,515</u>	<u>18,904,610</u>
	<u>\$18,496,594</u>	<u>\$19,165,531</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	114 Days	<u>\$24,738,469</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, 2012, the District has an EDU receivable balance of \$5,879,870, of which \$112,257 is delinquent. The next billed assessment is in August 2012 and totaled \$596,572, which consisted of \$257,154 in interest and \$339,418 in principal.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

Note 5 - Capital Assets:

A summary of changes in capital assets is as follows:

	<u>Balance</u> <u>July 1, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land and improvements	\$11,629,737	\$ -	\$ -	\$ 11,629,737
Construction-in-progress	<u>2,183,187</u>	<u>14,232,173</u>	<u>89,610</u>	<u>16,325,750</u>
 Total capital assets, not being depreciated	 <u>13,812,924</u>	 <u>14,232,173</u>	 <u>89,610</u>	 <u>27,955,487</u>
Capital assets being depreciated:				
Improvements	6,747,905	233,875	-	6,981,780
Buildings and improvements	18,111,328	59,818	-	18,171,146
Equipment and vehicles	13,445,190	634,283	400,844	13,678,629
Infrastructure	<u>59,498,698</u>	<u>222,368</u>	<u>-</u>	<u>59,721,066</u>
 Total capital assets being depreciated	 <u>97,803,121</u>	 <u>1,150,344</u>	 <u>400,844</u>	 <u>98,552,621</u>
Less accumulated depreciation for:				
Improvements	2,254,360	322,945	-	2,577,305
Buildings and improvements	7,795,657	489,620	-	8,285,277
Equipment and vehicles	10,879,617	738,999	400,844	11,217,772
Infrastructure	<u>31,212,422</u>	<u>2,328,634</u>	<u>-</u>	<u>33,541,056</u>
 Total accumulated depreciation	 <u>52,142,056</u>	 <u>3,880,198</u>	 <u>400,844</u>	 <u>55,621,410</u>
 Total capital asset being depreciated, net	 <u>45,661,065</u>	 <u>(2,729,854)</u>	 <u>-</u>	 <u>42,931,211</u>
 Governmental activities capital assets, net	 <u>\$59,473,989</u>	 <u>\$11,502,319</u>	 <u>\$ 89,610</u>	 <u>\$ 70,886,698</u>
 Business-type Activities:				
Capital assets, not being depreciated:				
Land and improvements	\$ 409,459	\$ -	\$ -	\$ 409,459
Construction-in-progress	<u>1,176,402</u>	<u>-</u>	<u>1,176,402</u>	<u>-</u>
 Total capital assets, not being depreciated	 <u>1,585,861</u>	 <u>-</u>	 <u>1,176,402</u>	 <u>409,459</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

	<u>Balance</u> <u>July 1, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>
Capital assets being depreciated:				
Improvements	88,873,167	49,500	-	88,922,667
Buildings and improvements	1,916,855	-	-	1,916,855
Equipment and vehicles	<u>2,077,020</u>	<u>-</u>	<u>-</u>	<u>2,077,020</u>
Total capital assets being depreciated	<u>92,867,042</u>	<u>49,500</u>	<u>-</u>	<u>92,916,542</u>
Less accumulated depreciation for:				
Improvements	16,088,498	2,079,092	-	18,167,590
Buildings and improvements	329,085	49,833	-	378,918
Equipment and vehicles	<u>1,481,949</u>	<u>123,458</u>	<u>-</u>	<u>1,605,407</u>
Total accumulated depreciation	<u>17,899,532</u>	<u>2,252,383</u>	<u>-</u>	<u>20,151,915</u>
Total capital assets being depreciated, net	<u>74,967,510</u>	<u>(2,202,883)</u>	<u>-</u>	<u>72,764,627</u>
Business-type activities capital assets, net	<u>\$76,533,371</u>	<u>\$(2,202,883)</u>	<u>\$ 1,176,402</u>	<u>\$ 73,174,627</u>

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

Governmental Activities:

General Government	\$ 185,740
Public Safety	450,135
Judicial	137,436
Public works	2,709,054
Health	18,243
Welfare	193,918
Culture and recreation	<u>185,672</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 3,880,198</u>

Business-type Activities:

Utilities	<u>\$ 2,252,383</u>
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The Dayton Sewer Utility Fund has the South Plant Sewer Facility that is currently idle. The asset is being depreciated, as it is estimated that the asset continues to decline in useful life. The carrying value of the asset at June 30, 2012 is \$1,401,332.

The Dayton Sewer Fund had previously paid \$1,126,902 for engineering of a future expansion to the South Plant Sewer Facility. The County has decided not to move forward with this expansion, so this asset is being written off as a special item – impairment of asset.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

Note 6 – Leases:

Operating Leases

Lyon County is not a party to any noncancelable operating leases at June 30, 2012.
Copy machine leases are considered immaterial.

Note 7 – Long-Term Debt:

Business-Type Activities

General Obligation / Revenue Bonds:

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%.

Revenue Bonds:

During 2004, Willowcreek Utility Fund executed a revenue bond agreement with USDA – Rural Development for a water 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, 2012 there was \$18,529 in restricted cash, which fully met the 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 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, 2012 there was \$16,596 in restricted cash, which fully met the 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, 2012 there was \$274,878 in restricted cash for this reserve, which fully met the reserve requirement. In October 2011, an early principal payment of \$320,000 was made on the second loan, resulting in interest savings of \$260,479 over the remaining life of the loan.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Voluntary termination benefits	\$ 217,550	\$ 36,674	\$ (124,389)	\$ 129,835	\$ 2,939
OPEB liability	946,270	517,473	(290,359)	1,173,384	-
Compensated absences	1,958,661	1,648,255	(1,647,634)	1,959,282	1,650,000
Governmental Activity Long-Term Liabilities	<u>\$ 3,122,481</u>	<u>\$ 2,202,402</u>	<u>\$ (2,062,382)</u>	<u>\$ 3,262,501</u>	<u>\$ 1,652,939</u>
Business-Type Activities:					
Bonds payable:					
General obligation / revenue bonds	\$ 13,966,874	\$ -	\$ (1,233,919)	\$ 12,732,955	\$ 781,328
Less deferred amounts:					
For issuance costs	(17,955)	-	2,942	(15,013)	-
Loss on refunding	(14,964)	-	14,964	-	-
Total g.o./revenue bonds payable	13,933,955	-	(1,216,013)	12,717,942	781,328
Revenue bonds	4,957,602	-	(487,247)	4,470,355	175,953
Less deferred amounts:					
For issuance costs	(14,090)	-	381	(13,709)	-
Total revenue bonds payable	4,943,512	-	(486,866)	4,456,646	175,953
Total Bonds Payable	18,877,467	-	(1,702,879)	17,174,588	957,281
OPEB liability	71,950	21,107	(349)	92,708	-
Compensated absences	173,187	135,043	(151,107)	157,123	133,014
Business-Type Activity Long-Term Liabilities	<u>\$ 19,122,604</u>	<u>\$ 156,150</u>	<u>\$ (1,854,335)</u>	<u>\$ 17,424,419</u>	<u>\$ 1,090,295</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

Year	SRF Bond Series 2005	
	Principal	Interest
2013	\$ 781,328	\$ 367,557
2014	804,399	344,486
2015	828,151	320,734
2016	852,605	296,280
2017	877,780	271,105
2018-2022	4,793,336	951,091
2023-2026	3,795,356	225,744
	<u>\$ 12,732,955</u>	<u>\$ 2,776,997</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
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	9,223	10,720	4,562
2018-2022	52,339	60,753	25,854
2023-2027	64,447	74,642	31,765
2028-2032	79,357	91,708	39,027
2033-2037	97,716	112,675	47,950
2038-2042	102,655	138,435	58,912
2043-2047	-	170,085	72,381
2048-2052	-	26,601	11,321
	<u>\$ 439,019</u>	<u>\$ 724,347</u>	<u>\$ 308,253</u>

Silver Springs GID		Total	
USDA - Rural Development		Principal	Interest
Sewer Bond #1	Sewer Bond #2		
\$ 132,090	\$ 23,093	\$ 175,953	\$ 180,704
138,101	23,850	183,598	173,059
144,385	24,631	191,577	165,080
150,956	25,438	199,907	156,750
157,825	26,272	208,602	148,055
903,620	144,847	1,187,413	595,871
282,183	170,183	623,220	371,603
-	199,950	410,042	290,441
-	234,924	493,265	207,219
-	216,388	516,390	107,299
-	-	242,466	34,093
-	-	37,922	613
<u>\$ 1,909,160</u>	<u>\$ 1,089,576</u>	<u>\$ 4,470,355</u>	<u>\$ 2,430,787</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

Year	Dayton Sewer	
	Principal	Interest
2013	\$ 781,328	\$ 367,557
2014	804,399	344,486
2015	828,151	320,734
2016	852,605	296,280
2017	877,780	271,105
2018-2022	4,793,336	951,091
2023-2026	3,795,356	225,744
	<u>\$ 12,732,955</u>	<u>\$ 2,776,997</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
2013	\$ 20,770	\$ 61,009	\$ 155,183	\$ 119,695
2014	21,647	60,132	161,951	112,927
2015	22,561	59,218	169,016	105,862
2016	23,513	58,266	176,394	98,484
2017	24,505	57,274	184,097	90,781
2018-2022	138,946	269,948	1,048,467	325,923
2023-2027	170,854	238,039	452,366	133,564
2028-2032	210,092	198,801	199,950	91,640
2033-2037	258,341	150,553	234,924	56,666
2038-2042	300,002	91,224	216,388	16,075
2043-2047	242,466	34,093	-	-
2048-2052	37,922	613	-	-
	<u>\$ 1,471,619</u>	<u>\$ 1,279,170</u>	<u>\$ 2,998,736</u>	<u>\$ 1,151,617</u>

		Total	
Principal		Interest	
\$	175,953	\$	180,704
	183,598		173,059
	191,577		165,080
	199,907		156,750
	208,602		148,055
	1,187,413		595,871
	623,220		371,603
	410,042		290,441
	493,265		207,219
	516,390		107,299
	242,466		34,093
	37,922		613
<u>\$</u>	<u>4,470,355</u>	<u>\$</u>	<u>2,430,787</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012, the outstanding principal amount of the defeased bonds was \$5,120,000.

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 \$129,835, as of June 30, 2012, is recorded in the government-wide financial statements.

Note 8 – 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, 2012 and for the year ended June 30, 2012.

Condensed Statement of Net Assets

	<u>Water</u>	<u>Sewer</u>
Assets:		
Current Assets	\$ 413,051	\$ 70,107
Restricted Cash		
Debt Service	21,176	22,128
Deposits	6,803	2,176
Capital Assets (net of depreciation)	<u>1,694,332</u>	<u>2,496,983</u>
Total Assets	<u>2,135,362</u>	<u>2,591,394</u>
Liabilities:		
Current Liabilities	33,796	18,054
Noncurrent Liabilities	<u>431,210</u>	<u>1,005,930</u>
Total Liabilities	<u>465,006</u>	<u>1,023,984</u>
Net Assets:		
Invested in Capital Assets,		
Net of Related Debt	1,255,313	1,478,092
Restricted	21,176	22,128
Unrestricted	<u>393,867</u>	<u>67,190</u>
Total Net Assets	<u>\$ 1,670,356</u>	<u>\$ 1,567,410</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

	<u>Water</u>	<u>Sewer</u>
Use Fees	\$ 57,542	\$ 38,116
Depreciation Expense	(48,283)	(66,179)
Other Operating Expenses	<u>(34,302)</u>	<u>(38,657)</u>
Operating Income (Loss)	(25,043)	(66,720)
Nonoperating Revenues (Expenses):		
Special Assessment / Ad Valorem Tax	37,996	51,550
Intergovernmental	1,152	1,152
Investment Income	329	329
Interest Expense	<u>(22,679)</u>	<u>(42,658)</u>
Change in Net Assets	(8,245)	(56,347)
Beginning Net Assets	<u>1,678,601</u>	<u>1,623,757</u>
Ending Net Assets	<u>\$ 1,670,356</u>	<u>\$ 1,567,410</u>

Note 9 - 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, 2012 is as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Governmental Fund:		
General	\$ 25,690	\$ 1,858,362
Road	966,933	-
Non-Major Governmental Funds:		
Justice Court Special		
Administrative Assessment	-	25,690
Juvenile Probation Special		
Administrative Assessment	28,000	-
Silver and Gold Nutrition	445,504	-
Western Nevada Regional		
Youth Center	<u>417,925</u>	<u>-</u>
Total Governmental Funds	<u>\$ 1,884,052</u>	<u>\$ 1,884,052</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

Note 10 - 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 23.75% for regular members and 39.75% for police and fire employee members for fiscal year 2012, and 21.5% for regular members and 37% for police and fire employee members for fiscal years 2011 and 2010. 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 12.25% for fiscal year 2012, and 11.25% for fiscal years 2011 and 2010. 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, 2012, 2011, and 2010 were \$4,601,028, \$4,312,425, and \$4,640,766, 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
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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%; July 1, 2011 through June 30, 2012 - 26.5%. The County's covered payrolls for the years ended June 30, 2012, 2011, and 2010 were \$240,000, \$240,000, and \$240,000. The County's contributions to JRS for the years ended June 30, 2012, 2011, and 2010 were \$63,600, \$72,000, and \$72,000, 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, 2012.

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.

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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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.										
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										
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: auto; margin-right: auto;"> <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, 2012

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%
06/30/12	727,062	615,379	111,683	84.6	240,000	46.5%

Note 11 – 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, 2012

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, 2012, there were six retirees using this plan. The implicit subsidy paid by the County for the years ended June 30, 2012 and June 30, 2011 was \$19,317 and \$14,065, 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, 2012 and June 30, 2011 was \$271,391 and \$317,900, 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, 2012 and 2011, the number of retiree participants in PEBP was 82 and 85. 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:

	PEBP	County	Total
Actuarial Accrued Liability (a)	\$ 4,197,868	\$ 2,028,102	\$ 6,225,970
Actuarial Value of Plan Assets (b)	-	-	-
Unfunded Actuarial Accrued Liability (funding excess) (a)-(b)	4,197,868	2,028,102	6,225,970
Fund Ratio (b)/(a)	0%	0%	0%
Covered Payroll (c)	-	15,098,474	15,098,474
Unfunded Actuarial Accrued Liability (funding excess) as a Percentage of Covered Payroll ((a) - (b))/(c)	N/A	13.4%	41.2%

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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	\$ 247,184	\$ 291,169	\$ 538,353
Interest on Net OPEB Obligations	69	40,660	40,729
Adjustment to Annual Required Contribution	(105)	(40,397)	(40,502)
Annual OPEB Cost	247,148	291,432	538,580
Contributions Made	(271,391)	(19,317)	(290,708)
Increase (Decrease) in Net OPEB Obligations	(24,243)	272,115	247,872
Net OPEB Obligation, Beginning of the Year	1,715	1,016,505	1,018,220
Net OPEB Obligation, End of the Year	\$ (22,528)	\$ 1,288,620	\$ 1,266,092
Annual OPEB Cost	247,148	291,432	538,580
Net OPEB Cost	(24,243)	272,115	247,872

The net OPEB obligation at June 30, 2012 was allocated as follows: Governmental Funds - \$1,173,384; Proprietary Funds – Dayton Water Fund - \$67,917, Dayton Sewer Fund - \$24,791.

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 Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level Dollar Closed	Level Percent of Pay - Open	Level Percent 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, 2012

Note 12 - Risk Management:

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

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

The County pays an annual premium and 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 13 – Major Commitments:

On October 9, 2009, Lyon County entered into a contract with Clements, Rutherford & Associates, Inc. for architectural services on a new justice complex / jail. The estimated total contract was for \$1,593,944, of which \$1,487,651 has been paid or accrued by June 30, 2012. This project is being paid from the Capital Improvements Fund.

On July 7, 2011, Lyon County approved a guaranteed maximum construction price for a new justice complex / jail with Sletten Construction of Nevada, Inc. The total contract at June 30, 2012 was \$20,180,127, of which \$13,544,459 has been paid or accrued by June 30, 2012. This project is being paid from the Capital Improvements Fund.

Note 14 - 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, 2012

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 15 – Subsequent Events:

Management has evaluated subsequent events through November 27, 2012, which is the date the financial statements were available to be issued.

On July 19, 2012, Lyon County approved the early retirement of \$175,000 of the Silver Springs General Improvement District's general obligation / revenue bond debt from existing cash.

On October 18, 2012, Lyon County approved the early retirement of the Willowcreek General Improvement District's UDSA water bonds in the amount of \$431,529.

LYON COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF OTHER POST-EMPLOYMENT BENEFITS -
FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
JUNE 30, 2012

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
PEBP	6/30/12	-	4,197,868	4,197,868	-	-	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%
County	6/30/12	-	2,028,102	2,028,102	-	15,098,474	13.4%

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%
PEPB	2012	247,184	271,391	109.8%
County	2009	379,758	12,391	3.3%
County	2010	408,931	18,560	4.5%
County	2011	272,636	14,065	5.2%
County	2012	291,169	19,317	6.6%

LYON COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF JUDICIAL RETIREMENT SYSTEM -
FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
JUNE 30, 2012

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%
6/30/2012	615,379	727,062	111,683	84.6%	240,000	46.5%

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. The purpose of this schedule is to provide information that serves as a surrogate for the funding progress of this plan.

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%
2012	63,600	63,600	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, 2012
(With Comparative Totals for June 30, 2011)
(Page 1 of 3)

SPECIAL REVENUE FUNDS

	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	COOPERATIVE EXTENSION SERVICE FUND
Assets			
Cash and investments	\$ 876,272	\$ 214,016	\$ 179,326
Taxes receivable, secured roll	10,797	16,217	4,187
Due from other governments	147,668	444	19,440
Prepaid expenses	-	-	-
Other receivables	-	-	-
Total Assets	\$ 1,034,737	\$ 230,677	\$ 202,953
Liabilities			
Accounts payable	\$ 11,462	\$ 70,698	\$ 1,077
Accrued compensation	16,474	1,643	2,207
Due to other governments	-	-	-
Deferred revenues	117,870	13,651	3,543
<i>Total Liabilities</i>	<i>145,806</i>	<i>85,992</i>	<i>6,827</i>
Fund Balance			
Nonspendable	-	-	-
Restricted	888,931	144,685	196,126
Committed	-	-	-
<i>Total Fund Balance</i>	<i>888,931</i>	<i>144,685</i>	<i>196,126</i>
Total Liabilities and Fund Balance	\$ 1,034,737	\$ 230,677	\$ 202,953

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
\$ 115,019	\$ 215	\$ 1,445,329	\$ 166,838	\$ 745,756	\$ 109,380
-	-	30,224	-	-	-
-	-	952	1,089	-	146
-	-	-	1,350	-	-
4,983	-	-	-	-	-
<u>\$ 120,002</u>	<u>\$ 215</u>	<u>\$ 1,476,505</u>	<u>\$ 169,277</u>	<u>\$ 745,756</u>	<u>\$ 109,526</u>
\$ 13,021	\$ -	\$ 20,006	\$ 1,179	\$ 7,000	\$ 1
-	-	-	-	-	697
-	215	85,546	-	-	-
-	-	25,196	2,775	-	-
<u>13,021</u>	<u>215</u>	<u>130,748</u>	<u>3,954</u>	<u>7,000</u>	<u>698</u>
-	-	-	1,350	-	-
-	-	1,345,757	-	738,756	-
106,981	-	-	163,973	-	108,828
<u>106,981</u>	<u>-</u>	<u>1,345,757</u>	<u>165,323</u>	<u>738,756</u>	<u>108,828</u>
<u>\$ 120,002</u>	<u>\$ 215</u>	<u>\$ 1,476,505</u>	<u>\$ 169,277</u>	<u>\$ 745,756</u>	<u>\$ 109,526</u>

(continued)

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)
(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	\$ -	\$ 29,284	\$ 177,384	\$ 11,669
Taxes receivable, secured roll	-	-	5,603	-
Due from other governments	-	77,189	10,256	-
Prepaid expenses	-	-	-	-
Other receivables	-	-	-	-
Total Assets	\$ -	\$ 106,473	\$ 193,243	\$ 11,669
Liabilities				
Accounts payable	\$ -	\$ 12,148	\$ 4,322	\$ 2,661
Accrued compensation	-	23,427	1,715	-
Due to other governments	-	-	-	-
Deferred revenues	-	-	5,224	-
<i>Total Liabilities</i>	<i>-</i>	<i>35,575</i>	<i>11,261</i>	<i>2,661</i>
Fund Balance				
Nonspendable	-	-	-	-
Restricted	-	70,898	181,982	9,008
Committed	-	-	-	-
<i>Total Fund Balance</i>	<i>-</i>	<i>70,898</i>	<i>181,982</i>	<i>9,008</i>
Total Liabilities and Fund Balance	\$ -	\$ 106,473	\$ 193,243	\$ 11,669

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
\$ 508,611	\$ 70,752	\$ 330,099	\$ 20,995	\$ 18,955	\$ 4,993
6,707	915	-	-	-	-
-	-	73,516	-	-	-
-	-	-	-	-	-
370	-	-	-	-	-
<u>\$ 515,688</u>	<u>\$ 71,667</u>	<u>\$ 403,615</u>	<u>\$ 20,995</u>	<u>\$ 18,955</u>	<u>\$ 4,993</u>
\$ 7,037	\$ 1,493	\$ 13,946	\$ -	\$ 480	\$ -
-	514	12,408	-	-	-
-	-	-	-	-	-
5,477	914	-	-	-	-
<u>12,514</u>	<u>2,921</u>	<u>26,354</u>	<u>-</u>	<u>480</u>	<u>-</u>
-	-	-	-	-	-
503,174	68,746	-	20,995	18,475	4,993
-	-	377,261	-	-	-
<u>503,174</u>	<u>68,746</u>	<u>377,261</u>	<u>20,995</u>	<u>18,475</u>	<u>4,993</u>
<u>\$ 515,688</u>	<u>\$ 71,667</u>	<u>\$ 403,615</u>	<u>\$ 20,995</u>	<u>\$ 18,955</u>	<u>\$ 4,993</u>

(continued)

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)
(Page 3 of 3)

SPECIAL REVENUE FUNDS

	VEHICLE ACQUISITION FUND	SENIOR SERVICES DONATION FUND	ROAD IMPROVEMENT FUND
Assets			
Cash and investments	\$ 281,899	\$ 105,285	\$ 606,280
Taxes receivable, secured roll	-	-	-
Due from other governments	-	475	-
Prepaid expenses	-	-	-
Other receivables	-	-	-
Total Assets	\$ 281,899	\$ 105,760	\$ 606,280
Liabilities			
Accounts payable	\$ -	\$ 1,492	\$ -
Accrued compensation	-	-	-
Due to other governments	-	-	-
Deferred revenues	-	-	-
<i>Total Liabilities</i>	-	1,492	-
Fund Balance			
Nonspendable	-	-	-
Restricted	-	104,268	606,280
Committed	281,899	-	-
<i>Total Fund Balance</i>	281,899	104,268	606,280
Total Liabilities and Fund Balance	\$ 281,899	\$ 105,760	\$ 606,280

TOTALS	
2012	2011
\$ 6,018,357	\$ 6,754,807
74,650	95,965
331,175	191,228
1,350	-
5,353	7,222
<u>\$ 6,430,885</u>	<u>\$ 7,049,222</u>
\$ 168,023	\$ 253,210
59,085	145,859
85,761	271,550
174,650	198,875
<u>487,519</u>	<u>869,494</u>
1,350	-
4,903,074	5,260,064
1,038,942	919,664
<u>5,943,366</u>	<u>6,179,728</u>
<u>\$ 6,430,885</u>	<u>\$ 7,049,222</u>

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(Page 1 of 3)

	SPECIAL REVENUE FUNDS		
	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	COOPERATIVE EXTENSION SERVICE FUND
Revenues			
Taxes	\$ 356,106	\$ 534,096	\$ 128,674
Licenses and permits	-	-	-
Intergovernmental revenues	723,656	-	35,237
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Other revenues	12,537	386	1,079
<i>Total Revenues</i>	<u>1,092,299</u>	<u>534,482</u>	<u>164,990</u>
Expenditures			
General government	-	-	-
Public safety	-	-	-
Judicial	-	-	-
Public works	-	-	-
Health	-	-	-
Welfare	971,270	561,688	-
Culture and recreation	-	-	147,649
<i>Total Expenditures</i>	<u>971,270</u>	<u>561,688</u>	<u>147,649</u>
Excess (Deficiency) of Revenues over Expenditures	<u>121,029</u>	<u>(27,206)</u>	<u>17,341</u>
Other Financing Sources (Uses)			
Transfers in	-	-	-
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>121,029</u>	<u>(27,206)</u>	<u>17,341</u>
Fund Balance, July 1	<u>767,902</u>	<u>171,891</u>	<u>178,785</u>
Fund Balance, June 30	<u><u>\$ 888,931</u></u>	<u><u>\$ 144,685</u></u>	<u><u>\$ 196,126</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
\$ 35,743	\$ -	\$ 1,127,549	\$ -	\$ -	\$ -
-	-	-	-	-	-
19,167	-	-	-	-	-
-	2,220	-	110,540	-	-
-	-	-	-	127,632	20,730
229	-	1,986	15,900	-	-
<u>55,139</u>	<u>2,220</u>	<u>1,129,535</u>	<u>126,440</u>	<u>127,632</u>	<u>20,730</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	101,548	24,085
-	-	-	-	-	-
-	2,220	-	-	-	-
-	-	1,154,390	-	-	-
131,860	-	-	137,070	-	-
<u>131,860</u>	<u>2,220</u>	<u>1,154,390</u>	<u>137,070</u>	<u>101,548</u>	<u>24,085</u>
<u>(76,721)</u>	<u>-</u>	<u>(24,855)</u>	<u>(10,630)</u>	<u>26,084</u>	<u>(3,355)</u>
-	-	-	-	-	28,000
-	-	-	-	(25,690)	-
-	-	-	-	(25,690)	28,000
(76,721)	-	(24,855)	(10,630)	394	24,645
<u>183,702</u>	<u>-</u>	<u>1,370,612</u>	<u>175,953</u>	<u>738,362</u>	<u>84,183</u>
<u>\$ 106,981</u>	<u>\$ -</u>	<u>\$ 1,345,757</u>	<u>\$ 165,323</u>	<u>\$ 738,756</u>	<u>\$ 108,828</u>

(continued)

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(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	\$ -	\$ -	\$ 142,689	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	60,562	-
Charges for services	-	1,030,498	-	7,900
Fines and forfeitures	-	-	-	-
Other revenues	-	352	13,729	-
<i>Total Revenues</i>	-	1,030,850	216,980	7,900
Expenditures				
General government	-	-	-	24,419
Public safety	-	-	-	-
Judicial	-	1,701,998	-	-
Public works	-	-	-	-
Health	-	-	196,763	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
<i>Total Expenditures</i>	-	1,701,998	196,763	24,419
Excess (Deficiency) of Revenues Over Expenditures	-	(671,148)	20,217	(16,519)
Other Financing Sources (Uses)				
Transfers in	-	417,925	-	-
Transfers out	-	-	-	-
Net Other Financing Sources (Uses)	-	417,925	-	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	-	(253,223)	20,217	(16,519)
Fund Balance, July 1	-	324,121	161,765	25,527
Fund Balance, June 30	\$ -	\$ 70,898	\$ 181,982	\$ 9,008

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
\$ 191,123	\$ 52,520	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	570,483	-	-	-
-	-	59,346	-	-	-
-	-	-	-	-	-
746	116	315,232	2,007	10,297	280
<u>191,869</u>	<u>52,636</u>	<u>945,061</u>	<u>2,007</u>	<u>10,297</u>	<u>280</u>
-	-	-	-	-	-
-	-	-	2,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
210,726	49,288	-	-	-	-
-	-	1,385,112	-	-	5,130
-	-	-	-	2,115	-
<u>210,726</u>	<u>49,288</u>	<u>1,385,112</u>	<u>2,000</u>	<u>2,115</u>	<u>5,130</u>
(18,857)	3,348	(440,051)	7	8,182	(4,850)
-	-	445,504	-	-	-
-	-	-	-	-	-
-	-	445,504	-	-	-
(18,857)	3,348	5,453	7	8,182	(4,850)
<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>\$ 503,174</u>	<u>\$ 68,746</u>	<u>\$ 377,261</u>	<u>\$ 20,995</u>	<u>\$ 18,475</u>	<u>\$ 4,993</u>

(continued)

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(Page 3 of 3)

	SPECIAL REVENUE FUNDS		
	VEHICLE ACQUISITION FUND	SENIOR SERVICES DONATION FUND	ROAD IMPROVEMENT FUND
Revenues			
Taxes	\$ -	\$ -	\$ 33,868
Licenses and permits	191,175	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Other revenues	324	33,614	-
<i>Total Revenues</i>	<u>191,499</u>	<u>33,614</u>	<u>33,868</u>
Expenditures			
General government	-	-	-
Public safety	13,618	-	-
Judicial	-	-	-
Public works	-	-	207,919
Health	-	-	-
Welfare	-	41,561	-
Culture and recreation	-	-	-
<i>Total Expenditures</i>	<u>13,618</u>	<u>41,561</u>	<u>207,919</u>
Excess (Deficiency) of Revenues over Expenditures	<u>177,881</u>	<u>(7,947)</u>	<u>(174,051)</u>
Other Financing Sources (Uses)			
Transfers in	-	-	-
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>177,881</u>	<u>(7,947)</u>	<u>(174,051)</u>
Fund Balance, July 1	<u>104,018</u>	<u>112,215</u>	<u>780,331</u>
Fund Balance, June 30	<u><u>\$ 281,899</u></u>	<u><u>\$ 104,268</u></u>	<u><u>\$ 606,280</u></u>

TOTALS	
2012	2011
\$ 2,602,368	\$ 2,259,774
191,175	336,000
1,409,105	1,436,134
1,210,504	1,427,666
148,362	124,563
408,814	384,205
<u>5,970,328</u>	<u>5,968,342</u>
24,419	6,345
15,618	389,852
1,827,631	1,976,736
207,919	13,365
458,997	495,291
4,119,151	4,123,093
418,694	481,054
<u>7,072,429</u>	<u>7,485,736</u>
<u>(1,102,101)</u>	<u>(1,517,394)</u>
891,429	1,119,429
(25,690)	(21,003)
<u>865,739</u>	<u>1,098,426</u>
(236,362)	(418,968)
<u>6,179,728</u>	<u>6,598,696</u>
<u>\$ 5,943,366</u>	<u>\$ 6,179,728</u>

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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 a transfer from the County's General Fund. Expenditures must only be used if actual revenue fall short of total anticipated revenues in the General Fund or to mitigate the effects of a natural disaster.

Assistance to Victims of Sexual Assault Fund derives its revenue source from a 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 a 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 a transfer from the County's General Fund.

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
GENERAL FUND
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)

COMBINED GENERAL FUND

	GENERAL FUND	COUNTY STABLIZATION FUND	ASSISTANCE TO VICTIMS OF SEXUAL ASSAULT FUND
Assets			
Cash and investments	\$ 3,084,834	\$ 1,000,000	\$ 995
Taxes receivable, secured roll	264,025	-	-
Due from other governments	2,235,255	-	-
Due from other funds	-	-	-
Prepaid expenses	49,372	-	-
Other receivables	96,021	-	-
Total Assets	\$ 5,729,507	\$ 1,000,000	\$ 995
Liabilities			
Accounts payable	\$ 578,361	\$ -	\$ 995
Accrued compensation	416,372	-	-
Due to other governments	-	-	-
Deferred revenues	450,556	-	-
<i>Total Liabilities</i>	1,445,289	-	995
Fund Balance			
Nonspendable	49,372	-	-
Restricted	547,793	1,000,000	-
Committed	-	-	-
Assigned	1,923,913	-	-
Unassigned	1,763,140	-	-
<i>Total Fund Balance</i>	4,284,218	1,000,000	-
Total Liabilities and Fund Balance	\$ 5,729,507	\$ 1,000,000	\$ 995

UNEMPLOYMENT COMPENSATION FUND	RETIREE HEALTH BENEFITS FUND	GENERAL FUND TOTALS	
		2012	2011
\$ 759,348	\$ 1,210,709	\$ 6,055,886	\$ 6,230,217
-	-	264,025	382,849
-	-	2,235,255	2,530,617
-	-	-	-
-	-	49,372	28,905
-	-	96,021	72,090
<u>\$ 759,348</u>	<u>\$ 1,210,709</u>	<u>\$ 8,700,559</u>	<u>\$ 9,244,678</u>
\$ -	\$ -	\$ 579,356	\$ 600,217
-	-	416,372	759,083
53,075	-	53,075	38,768
-	-	450,556	496,478
<u>53,075</u>	<u>-</u>	<u>1,499,359</u>	<u>1,894,546</u>
-	-	49,372	28,905
-	-	1,547,793	1,638,078
706,273	1,210,709	1,916,982	2,361,452
-	-	1,923,913	461,825
-	-	1,763,140	2,859,872
<u>706,273</u>	<u>1,210,709</u>	<u>7,201,200</u>	<u>7,350,132</u>
<u>\$ 759,348</u>	<u>\$ 1,210,709</u>	<u>\$ 8,700,559</u>	<u>\$ 9,244,678</u>

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	COMBINED GENERAL FUND		
	GENERAL FUND	COUNTY STABLIZATION FUND	ASSISTANCE TO VICTIMS OF SEXUAL ASSAULT FUND
Revenues			
Taxes	\$ 8,747,477	\$ -	\$ -
Licenses and permits	3,474,648	-	-
Intergovernmental revenues	13,754,838	-	-
Charges for services	1,486,739	-	-
Fines and forfeitures	646,528	-	-
Other revenues	1,094,206	-	-
<i>Total Revenues</i>	<u>29,204,436</u>	<u>-</u>	<u>-</u>
Expenditures			
General government	6,736,728	-	-
Public safety	11,008,524	-	-
Judicial	5,872,791	-	-
Public works	1,016,706	-	-
Health	334,604	-	12,982
Welfare	747,152	-	-
Culture and recreation	1,363,957	-	-
<i>Total Expenditures</i>	<u>27,080,462</u>	<u>-</u>	<u>12,982</u>
Excess (Deficiency) of Revenues over Expenditures	<u>2,123,974</u>	<u>-</u>	<u>(12,982)</u>
Other Financing Sources (Uses)			
Transfers in	29,926	-	(4,236)
Transfers out	(1,858,362)	-	-
Total Other Financing Sources (Uses)	<u>(1,828,436)</u>	<u>-</u>	<u>(4,236)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>295,538</u>	<u>-</u>	<u>(17,218)</u>
Fund Balance, July 1	<u>3,988,680</u>	<u>1,000,000</u>	<u>17,218</u>
Fund Balance, June 30	<u>\$ 4,284,218</u>	<u>\$ 1,000,000</u>	<u>\$ -</u>

UNEMPLOYMENT COMPENSATION FUND	RETIREE HEALTH BENEFITS FUND	GENERAL FUND TOTALS	
		2012	2011
\$ -	\$ -	\$ 8,747,477	\$ 8,907,312
-	-	3,474,648	3,169,642
-	-	13,754,838	14,721,862
-	-	1,486,739	1,322,015
-	-	646,528	636,068
-	-	1,094,206	1,287,934
-	-	29,204,436	30,044,833
155,861	271,391	7,163,980	6,938,526
-	-	11,008,524	11,056,553
-	-	5,872,791	5,659,801
-	-	1,016,706	1,028,111
-	-	347,586	251,835
-	-	747,152	319,836
-	-	1,363,957	1,401,796
155,861	271,391	27,520,696	26,656,458
(155,861)	(271,391)	1,683,740	3,388,375
-	-	25,690	21,003
-	-	(1,858,362)	(2,839,429)
-	-	(1,832,672)	(2,818,426)
(155,861)	(271,391)	(148,932)	569,949
862,134	1,482,100	7,350,132	6,780,183
\$ 706,273	\$ 1,210,709	\$ 7,201,200	\$ 7,350,132

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 8,654,686	\$ 8,654,686	\$ 8,712,300	\$ 57,614	\$ 8,852,973
Park construction tax	64,000	64,000	35,177	(28,823)	54,339
	<u>8,718,686</u>	<u>8,718,686</u>	<u>8,747,477</u>	<u>28,791</u>	<u>8,907,312</u>
Licenses, Permits and Fees					
Business licenses	235,000	235,000	218,315	(16,685)	226,033
Liquor licenses	61,000	61,000	63,865	2,865	56,534
County gaming licenses	165,000	165,000	163,912	(1,088)	168,230
Prostitution licenses	144,825	144,825	144,825	-	-
Franchise fees	190,000	190,000	166,925	(23,075)	182,302
Building permits	175,000	175,000	184,365	9,365	172,582
Electric, gas, septic permits	7,000	7,000	9,790	2,790	7,507
Trailer safety seals	6,900	6,900	8,050	1,150	7,600
Utility license fees	2,900,000	2,900,000	2,490,245	(409,755)	2,322,855
Miscellaneous building fees	500	500	360	(140)	461
Prostitution work permits	15,000	15,000	19,550	4,550	19,450
Excavation permits	700	700	-	(700)	489
Other fees	4,900	4,900	4,446	(454)	5,599
	<u>3,905,825</u>	<u>3,905,825</u>	<u>3,474,648</u>	<u>(431,177)</u>	<u>3,169,642</u>
Intergovernmental revenues					
Federal					
Forest service in lieu	-	163,970	163,970	-	170,917
NSP Grant	-	360,014	360,014	-	319,836
Refuge revenue sharing	-	-	3,591	3,591	3,351
Sheriff entitlement grant	-	3,774	3,774	-	2,851
Regional gang grant	-	105,801	105,801	-	84,964
Street enforcement grant	-	14,091	14,091	-	13,315
Sex offender registration grant	-	4,876	4,876	-	785
Underage Drinking grant	-	1,224	1,224	-	2,812
Juvenile OJJDP grant	-	3,777	3,777	-	18,573
Meth Initiative Grant	-	-	-	-	51,801
Sheriff Tri-Net grant	-	80,000	80,000	-	90,000
OTS joining forces grant	-	26,812	26,812	-	28,530
COBRA Premium Grant	-	775	775	-	8,350
LSTA library grant	-	3,500	3,500	-	6,000
Emergency management grant	-	50,859	50,859	-	42,884
DA child support incentives	-	-	-	-	30,004
Child support grant	314,788	314,788	258,574	(56,214)	316,595
Bulletproof vest grant	-	15,352	15,352	-	-
Energy efficiency block grant	-	91,057	91,057	-	63,305

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Title XX - Fernley Public Health	\$ -	\$ -	\$ -	\$ -	\$ 21,507
Livescan fingerprint grant	-	-	-	-	42,000
Safe routes grant	-	3,623	3,623	-	4,026
Stop violence against women grant	-	1,691	1,691	-	-
Child support incentive grant	-	41,152	41,152	-	-
State					
Consolidated tax distribution	12,413,537	12,413,537	12,231,335	(182,202)	13,157,132
State gaming tax	140,000	140,000	145,020	5,020	144,522
LEPC emergency mgmt grant	-	59,294	59,294	-	61,600
Substance Abuse Prevention grant	-	6,480	6,480	-	8,000
State collections grant	-	5,115	5,115	-	8,937
Wilson Canyon Trail grant	-	-	-	-	16,265
AOC grant	-	-	-	-	3,000
State of Nevada election grant	-	22,025	22,025	-	-
Foster Room & Board grant	-	51,056	51,056	-	-
	<u>12,868,325</u>	<u>13,984,643</u>	<u>13,754,838</u>	<u>(229,805)</u>	<u>14,721,862</u>
Charges for services					
Clerk's fees	115,000	115,000	189,294	74,294	142,363
Clerk technology fee	600	600	565	(35)	630
Credit card fees	-	-	3,155	3,155	9,937
Assessor's commissions	175,000	175,000	186,324	11,324	179,680
Assessor technology fee	60,000	60,000	62,109	2,109	59,894
Recorder's fees	290,000	290,000	266,260	(23,740)	281,134
Recorder technology fee	53,000	53,000	41,418	(11,582)	49,011
Administrative service fee	183,400	183,400	195,396	11,996	112,350
Computer generated revenue	41,000	41,000	40,728	(272)	32,010
Sheriff's fees	125,000	125,000	146,545	21,545	132,027
Emergency management fees	4,000	4,000	4,000	-	-
Cemetery fees	12,000	12,000	15,450	3,450	12,125
Juvenile fees	52,000	52,000	45,294	(6,706)	48,140
District Court filing fees	75,000	75,000	101,186	26,186	71,016
District Court security fees	15,000	15,000	15,391	391	12,720
Intermittent jail fees	17,000	17,000	22,897	5,897	22,533
Foreclosure mediation fees	5,000	5,000	1,161	(3,839)	3,366
Prisoner's board	40,000	40,000	64,722	24,722	72,018
Bailiff fees	26,500	26,500	24,231	(2,269)	26,039
Animal service fees	32,200	32,200	21,178	(11,022)	27,075
Planning and zoning fees	15,000	15,000	23,246	8,246	24,354
Public works reimbursement	400	400	271	(129)	295
GIS fees	1,000	1,000	7,716	6,716	945
Site plan review fees	2,000	2,000	4,457	2,457	1,318
Improvements drawing fees	1,500	1,500	3,745	2,245	1,035
	<u>1,341,600</u>	<u>1,341,600</u>	<u>1,486,739</u>	<u>145,139</u>	<u>1,322,015</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Fines and forfeitures					
Forfeited bail	\$ 190,000	\$ 190,000	\$ 247,246	\$ 57,246	\$ 197,134
Local ordinance fines	160,000	160,000	144,343	(15,657)	151,911
Justice court fees	200,000	200,000	176,962	(23,038)	196,931
Chemical analysis/other	6,000	6,000	7,643	1,643	6,875
Public defender reimbursement	30,000	30,000	21,936	(8,064)	30,050
District Court assessments/fines	47,750	47,750	21,139	(26,611)	28,352
Indigent and elderly legal services	15,500	15,500	18,055	2,555	14,920
Library fines	11,000	11,000	9,204	(1,796)	9,895
	<u>660,250</u>	<u>660,250</u>	<u>646,528</u>	<u>(13,722)</u>	<u>636,068</u>
Other revenues					
Investment income	60,000	60,000	17,640	(42,360)	25,979
Tax penalties and interest	700,000	700,000	815,756	115,756	1,037,313
Sales and rentals	72,000	72,000	89,071	17,071	66,633
Investigations	10,000	10,000	12,412	2,412	12,375
Donations	-	13,148	14,018	870	46,339
Commissary jail/phone fees	38,000	38,000	27,712	(10,288)	34,903
Jail phone	22,000	22,000	19,556	(2,444)	22,968
Narcotics seizure	30,000	30,000	6,365	(23,635)	7,147
Animal shelter grant	-	4,753	4,753	-	3,801
Other	18,500	20,290	86,923	66,633	30,476
	<u>950,500</u>	<u>970,191</u>	<u>1,094,206</u>	<u>124,015</u>	<u>1,287,934</u>
Total Revenues	<u>28,445,186</u>	<u>29,581,195</u>	<u>29,204,436</u>	<u>(376,759)</u>	<u>30,044,833</u>
EXPENDITURES					
General Government Function					
General Support					
Employee benefits	-	775	775	-	8,264
Services and supplies	1,137,310	1,428,184	1,385,010	43,174	1,345,346
	<u>1,137,310</u>	<u>1,428,959</u>	<u>1,385,785</u>	<u>43,174</u>	<u>1,353,610</u>
Commissioners					
Salaries and wages	279,725	282,225	280,713	1,512	287,779
Employee benefits	114,766	122,766	121,458	1,308	98,584
Services and supplies	17,000	28,000	25,525	2,475	27,911
	<u>411,491</u>	<u>432,991</u>	<u>427,696</u>	<u>5,295</u>	<u>414,274</u>
Clerk-Treasurer					
Salaries and wages	561,808	561,808	563,167	(1,359)	551,409
Employee benefits	217,431	217,431	219,156	(1,725)	209,676
Services and supplies	80,800	102,825	97,181	5,644	83,695
	<u>860,039</u>	<u>882,064</u>	<u>879,504</u>	<u>2,560</u>	<u>844,780</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Human Resources					
Salaries and wages	\$ 168,434	\$ 168,434	\$ 169,631	\$ (1,197)	\$ 166,739
Employee benefits	56,410	56,410	55,983	427	52,597
Services and supplies	10,950	10,950	8,013	2,937	10,167
	<u>235,794</u>	<u>235,794</u>	<u>233,627</u>	<u>2,167</u>	<u>229,503</u>
Data Processing					
Salaries and wages	127,873	127,873	129,526	(1,653)	183,615
Employee benefits	49,127	49,127	50,101	(974)	62,481
Services and supplies	340,250	361,250	359,432	1,818	287,325
Capital Outlay	-	226,000	182,062	43,938	22,476
	<u>517,250</u>	<u>764,250</u>	<u>721,121</u>	<u>43,129</u>	<u>555,897</u>
Comptroller					
Salaries and wages	247,635	238,635	225,544	13,091	241,092
Employee benefits	97,600	97,600	95,977	1,623	82,746
Services and supplies	74,210	74,210	85,531	(11,321)	56,001
	<u>419,445</u>	<u>410,445</u>	<u>407,052</u>	<u>3,393</u>	<u>379,839</u>
Recorder					
Salaries and wages	236,629	236,629	272,946	(36,317)	270,591
Employee benefits	80,749	80,749	98,225	(17,476)	91,896
Services and supplies	42,760	77,760	17,623	60,137	40,328
	<u>360,138</u>	<u>395,138</u>	<u>388,794</u>	<u>6,344</u>	<u>402,815</u>
Assessor					
Salaries and wages	521,538	521,538	514,862	6,676	513,278
Employee benefits	165,635	165,635	165,872	(237)	163,823
Services and supplies	252,426	287,426	133,108	154,318	85,402
Capital outlay	-	-	93,798	(93,798)	-
	<u>939,599</u>	<u>974,599</u>	<u>907,640</u>	<u>66,959</u>	<u>762,503</u>
Public Buildings					
Salaries and wages	493,764	526,589	530,038	(3,449)	547,145
Employee benefits	193,540	197,166	198,634	(1,468)	206,684
Services and supplies	663,574	715,680	633,662	82,018	699,020
Capital outlay	-	24,000	23,175	825	-
	<u>1,350,878</u>	<u>1,463,435</u>	<u>1,385,509</u>	<u>77,926</u>	<u>1,452,849</u>
Total General Government Function	<u>6,231,944</u>	<u>6,987,675</u>	<u>6,736,728</u>	<u>250,947</u>	<u>6,396,070</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Public Safety Function					
Sheriff					
Salaries and wages	\$ 4,458,123	\$ 4,419,213	\$ 4,319,664	\$ 99,549	\$ 5,368,674
Employee benefits	2,392,089	2,273,117	2,264,735	8,382	2,689,927
Services and supplies	952,979	994,584	975,457	19,127	1,514,070
Capital outlay	-	78,000	66,155	11,845	44,998
	<u>7,803,191</u>	<u>7,764,914</u>	<u>7,626,011</u>	<u>138,903</u>	<u>9,617,669</u>
Search and Rescue					
Employee benefits	1,500	1,500	1,020	480	942
Services and supplies	27,000	27,000	26,904	96	28,260
	<u>28,500</u>	<u>28,500</u>	<u>27,924</u>	<u>576</u>	<u>29,202</u>
Dispatch					
Salaries and wages	717,903	717,903	658,846	59,057	683,416
Employee benefits	205,843	205,843	180,591	25,252	196,915
Services and supplies	174,250	174,250	156,100	18,150	167,366
	<u>1,097,996</u>	<u>1,097,996</u>	<u>995,537</u>	<u>102,459</u>	<u>1,047,697</u>
Animal Control					
Salaries and wages	88,755	88,755	86,733	2,022	118,566
Employee benefits	30,348	30,348	31,012	(664)	42,206
Services and supplies	29,800	34,553	34,563	(10)	32,316
	<u>148,903</u>	<u>153,656</u>	<u>152,308</u>	<u>1,348</u>	<u>193,088</u>
Safety and Emergency Management					
Salaries and wages	46,478	56,151	46,364	9,787	68,418
Employee benefits	16,442	16,442	15,821	621	23,551
Services and supplies	15,050	115,530	120,894	(5,364)	76,928
	<u>77,970</u>	<u>188,123</u>	<u>183,079</u>	<u>5,044</u>	<u>168,897</u>
Jail					
Salaries and wages	876,058	1,256,058	1,077,105	178,953	-
Employee benefits	491,080	491,080	519,289	(28,209)	-
Services and supplies	516,100	516,100	427,271	88,829	-
	<u>1,883,238</u>	<u>2,263,238</u>	<u>2,023,665</u>	<u>239,573</u>	<u>-</u>
Total Public Safety Function	<u>11,039,798</u>	<u>11,496,427</u>	<u>11,008,524</u>	<u>487,903</u>	<u>11,056,553</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Judicial Function					
Judicial Activity					
District Attorney					
Salaries and wages	\$ 826,273	\$ 826,273	\$ 900,355	\$ (74,082)	\$ 862,159
Employee benefits	266,679	266,679	281,001	(14,322)	272,826
Services and supplies	185,700	215,700	209,828	5,872	171,703
	<u>1,278,652</u>	<u>1,308,652</u>	<u>1,391,184</u>	<u>(82,532)</u>	<u>1,306,688</u>
Child Support					
Salaries and wages	317,057	355,974	256,296	99,678	301,230
Employee benefits	98,888	98,888	84,313	14,575	95,525
Services and supplies	49,960	52,195	40,337	11,858	41,761
	<u>465,905</u>	<u>507,057</u>	<u>380,946</u>	<u>126,111</u>	<u>438,516</u>
Juvenile Master					
Salaries and wages	27,343	27,343	33,360	(6,017)	74,506
Employee benefits	11,475	31,475	26,850	4,625	24,618
Services and supplies	20,750	20,750	5,340	15,410	8,964
	<u>59,568</u>	<u>79,568</u>	<u>65,550</u>	<u>14,018</u>	<u>108,088</u>
District Court					
Salaries and wages	316,785	316,785	254,903	61,882	273,049
Employee benefits	76,915	76,915	66,367	10,548	62,491
Services and supplies	311,258	317,258	424,280	(107,022)	248,580
Capital outlay	-	-	-	-	21,460
	<u>704,958</u>	<u>710,958</u>	<u>745,550</u>	<u>(34,592)</u>	<u>605,580</u>
Court Services					
Salaries and wages	55,320	55,320	56,619	(1,299)	55,036
Employee benefits	24,069	24,069	24,541	(472)	24,018
Services and supplies	14,280	14,280	12,361	1,919	11,763
	<u>93,669</u>	<u>93,669</u>	<u>93,521</u>	<u>148</u>	<u>90,817</u>
Walker River Justice Court					
Salaries and wages	246,917	246,917	248,812	(1,895)	240,903
Employee benefits	93,968	93,968	93,953	15	93,783
Services and supplies	39,780	49,780	55,587	(5,807)	52,430
	<u>380,665</u>	<u>390,665</u>	<u>398,352</u>	<u>(7,687)</u>	<u>387,116</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Fernley Justice Court					
Salaries and wages	\$ 260,245	\$ 260,245	\$ 260,072	\$ 173	\$ 274,336
Employee benefits	113,005	113,005	113,486	(481)	117,478
Services and supplies	18,150	18,150	19,177	(1,027)	20,007
	<u>391,400</u>	<u>391,400</u>	<u>392,735</u>	<u>(1,335)</u>	<u>411,821</u>
Dayton Justice Court					
Salaries and wages	250,080	250,080	244,790	5,290	250,206
Employee benefits	96,762	96,762	97,617	(855)	105,096
Services and supplies	48,500	48,500	53,596	(5,096)	66,142
	<u>395,342</u>	<u>395,342</u>	<u>396,003</u>	<u>(661)</u>	<u>421,444</u>
Juvenile & Probation					
Salaries and wages	625,975	629,231	619,009	10,222	648,552
Employee benefits	290,600	290,872	287,231	3,641	299,910
Services and supplies	541,846	596,040	581,445	14,595	423,747
	<u>1,458,421</u>	<u>1,516,143</u>	<u>1,487,685</u>	<u>28,458</u>	<u>1,372,209</u>
Public Guardian					
Salaries and wages	79,358	79,358	79,536	(178)	77,544
Employee benefits	27,901	27,901	27,876	25	26,018
Services and supplies	7,100	7,100	7,336	(236)	7,443
	<u>114,359</u>	<u>114,359</u>	<u>114,748</u>	<u>(389)</u>	<u>111,005</u>
Public Defender					
Services and supplies	<u>406,517</u>	<u>406,517</u>	<u>406,517</u>	<u>-</u>	<u>406,517</u>
Total Judicial Function	<u>5,749,456</u>	<u>5,914,330</u>	<u>5,872,791</u>	<u>41,539</u>	<u>5,659,801</u>
Public Works Function					
Highway and Streets Activity					
Vehicle Maintenance Shop					
Salaries and wages	146,804	159,454	149,435	10,019	136,998
Employee benefits	49,960	49,960	50,892	(932)	46,818
Services and supplies	177,360	198,002	188,247	9,755	164,711
Capital outlay	-	65,000	-	65,000	-
	<u>374,124</u>	<u>472,416</u>	<u>388,574</u>	<u>83,842</u>	<u>348,527</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Engineering Activity					
Building Department					
Salaries and wages	\$ 229,974	\$ 229,974	\$ 230,159	\$ (185)	\$ 234,940
Employee benefits	79,294	79,294	82,626	(3,332)	78,025
Services and supplies	18,861	18,861	15,187	3,674	14,467
	<u>328,129</u>	<u>328,129</u>	<u>327,972</u>	<u>157</u>	<u>327,432</u>
Planning Department					
Salaries and wages	104,310	104,310	102,084	2,226	146,308
Employee benefits	31,898	31,898	32,650	(752)	47,052
Services and supplies	27,850	42,850	12,991	29,859	13,991
	<u>164,058</u>	<u>179,058</u>	<u>147,725</u>	<u>31,333</u>	<u>207,351</u>
Engineering					
Salaries and wages	108,007	123,007	120,225	2,782	108,979
Employee benefits	23,746	23,746	23,924	(178)	23,563
Services and supplies	20,625	20,625	8,286	12,339	12,259
	<u>152,378</u>	<u>167,378</u>	<u>152,435</u>	<u>14,943</u>	<u>144,801</u>
Total Public Works Function	<u>1,018,689</u>	<u>1,146,981</u>	<u>1,016,706</u>	<u>130,275</u>	<u>1,028,111</u>
Health Function					
Public Health Administrative Activity					
Public Health Nurse					
Salaries and wages	114,242	114,242	62,917	51,325	114,725
Employee benefits	34,778	34,778	18,417	16,361	34,403
Services and supplies	75,381	75,381	126,608	(51,227)	63,396
	<u>224,401</u>	<u>224,401</u>	<u>207,942</u>	<u>16,459</u>	<u>212,524</u>
Cemeteries					
Employee benefits	2,300	2,300	969	1,331	879
Services and supplies	21,812	67,042	63,708	3,334	21,789
	<u>24,112</u>	<u>69,342</u>	<u>64,677</u>	<u>4,665</u>	<u>22,668</u>
Consumer Health					
Services and supplies	61,985	61,985	61,985	-	-
Total Health Function	<u>310,498</u>	<u>355,728</u>	<u>334,604</u>	<u>21,124</u>	<u>235,192</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Welfare Function					
Neighborhood Stabilization Program					
Salaries and wages	\$ -	\$ 11,741	\$ 11,741	\$ -	\$ 6,014
Employee benefits	-	2,977	2,977	-	1,491
Services and supplies	-	345,296	345,296	-	312,331
	-	360,014	360,014	-	319,836
Child Protective Services					
Services and supplies	387,138	387,138	387,138	-	-
Total Welfare Function	387,138	747,152	747,152	-	319,836
Culture and Recreation Function					
Fairgrounds					
Employee benefits	1,200	1,200	1,122	78	1,036
Services and supplies	4,000	4,000	1,310	2,690	14,567
	5,200	5,200	2,432	2,768	15,603
Lyon County Translators					
Services and supplies	19,050	19,050	16,076	2,974	10,651
	19,050	19,050	16,076	2,974	10,651
Parks and Recreation					
Salaries and wages	196,821	196,821	196,671	150	227,653
Employee benefits	61,801	61,801	63,899	(2,098)	72,029
Services and supplies	201,941	205,807	220,977	(15,170)	234,693
Capital outlay	223,869	223,869	73,474	150,395	28,492
	684,432	688,298	555,021	133,277	562,867
Library					
Salaries and wages	431,728	431,728	433,745	(2,017)	445,133
Employee benefits	130,674	130,674	132,368	(1,694)	129,030
Services and supplies	232,800	241,415	224,315	17,100	238,512
	795,202	803,817	790,428	13,389	812,675
Total Culture and Recreation Function	1,503,884	1,516,365	1,363,957	152,408	1,401,796
Total Expenditures	26,241,407	28,164,658	27,080,462	1,084,196	26,097,359

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Excess (Deficiency) of Revenues over Expenditures	\$ 2,203,779	\$ 1,416,537	\$ 2,123,974	\$ 707,437	\$ 3,947,474
Other Financing Sources (Uses)					
Contingency	(787,242)	-	-	-	-
Transfers from:					
Justice Court Special Assessment Fund	-	-	25,690	25,690	10,585
Victims of Sexual Assault Fund	-	-	4,236	4,236	-
After School Recreation Fund	-	-	-	-	10,418
Transfers to:					
Road Fund	(966,933)	(966,933)	(966,933)	-	(1,440,000)
Victims of Sexual Assault Fund	(20,000)	(20,000)	-	20,000	(6,000)
Juvenile Probation Special Assessment Fund	(28,000)	(28,000)	(28,000)	-	(28,000)
Silver and Gold Nutrition Fund	(445,504)	(445,504)	(445,504)	-	(496,161)
Western Nevada Regional Youth Center	(417,925)	(417,925)	(417,925)	-	(595,268)
Unemployment Fund	-	-	-	-	(900,000)
Retiree Health Benefits Fund	-	-	-	-	(1,800,000)
Capital Improvements Fund	-	-	-	-	(280,000)
Net Other Financing (Uses)	(2,665,604)	(1,878,362)	(1,828,436)	49,926	(5,524,426)
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(461,825)	(461,825)	295,538	757,363	(1,576,952)
Fund Balance, July 1	2,383,691	2,383,691	3,988,680	1,604,989	5,565,632
Fund Balance, June 30	\$ 1,921,866	\$ 1,921,866	\$ 4,284,218	\$ 2,362,352	\$ 3,988,680

LYON COUNTY, NEVADA
COUNTY STABILIZATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
General Government					
Service and supplies	1,000,000	1,000,000	-	1,000,000	-
Excess (Deficiency) of Revenues over Expenditures	(1,000,000)	(1,000,000)	-	1,000,000	-
Fund Balance, July 1	1,000,000	1,000,000	1,000,000	-	1,000,000
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>

LYON COUNTY, NEVADA
ASSISTANCE TO VICTIMS OF SEXUAL ASSAULT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Expenditures					
Health Function					
Assistance to victims of sexual assault	\$ 33,861	\$ 33,861	\$ 12,982	\$ 20,879	\$ 16,643
Excess (Deficiency) of Revenues over Expenditures	(33,861)	(33,861)	(12,982)	20,879	(16,643)
Other Financing Sources (Uses)					
Transfers					
Out to General Fund	-	-	(4,236)	(4,236)	-
In from General Fund	20,000	20,000	-	(20,000)	6,000
Net Other Financing Sources (Uses)	20,000	20,000	(4,236)	(24,236)	6,000
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures	(13,861)	(13,861)	(17,218)	(3,357)	(10,643)
Fund Balance, July 1	13,861	13,861	17,218	3,357	27,861
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,218</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Expenditures					
General Government Function					
Claims expense	\$ 800,000	\$ 800,000	\$ 155,861	\$ 644,139	\$ 224,556
Other Financing Sources					
Transfer from General Fund	-	-	-	-	900,000
Excess (Deficiency) of Other Sources over Expenditures	(800,000)	(800,000)	(155,861)	644,139	675,444
Fund Balance, July 1	800,000	800,000	862,134	62,134	186,690
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 706,273</u>	<u>\$ 706,273</u>	<u>\$ 862,134</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Expenditures					
General Government Function					
Employee Benefits	\$ 340,000	\$ 340,000	\$ 271,391	\$ 68,609	\$ 317,900
Other Financing Sources					
Transfer from General Fund	-	-	-	-	1,800,000
Excess (Deficiency) of Other Sources over Expenditures	(340,000)	(340,000)	(271,391)	68,609	1,482,100
Fund Balance, July 1	1,478,000	1,478,000	1,482,100	4,100	-
Fund Balance, June 30	<u>\$ 1,138,000</u>	<u>\$ 1,138,000</u>	<u>\$ 1,210,709</u>	<u>\$ 72,709</u>	<u>\$ 1,482,100</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 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 a 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 tax on new construction. 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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
Gasoline taxes	\$ 1,029,228	\$ 1,029,228	\$ 1,011,941	\$ (17,287)	\$ 1,014,296
Energy Efficiency Block Grant	-	-	-	-	64,685
Forest service in lieu of taxes	-	-	163,970	163,970	170,917
	<u>1,029,228</u>	<u>1,029,228</u>	<u>1,175,911</u>	<u>146,683</u>	<u>1,249,898</u>
Total Intergovernmental Revenues					
Charges for Services					
Excavation permits	5,000	5,000	11,665	6,665	12,712
Public works reimbursement	-	-	-	-	5,000
	<u>5,000</u>	<u>5,000</u>	<u>11,665</u>	<u>6,665</u>	<u>17,712</u>
Total Charges for Services					
Other Revenues					
Investment income	7,000	7,000	4,876	(2,124)	6,681
Miscellaneous	-	-	5,298	5,298	18
	<u>7,000</u>	<u>7,000</u>	<u>10,174</u>	<u>3,174</u>	<u>6,699</u>
Total Other Revenues					
<i>Total Revenues</i>	<u>1,041,228</u>	<u>1,041,228</u>	<u>1,197,750</u>	<u>156,522</u>	<u>1,274,309</u>
Expenditures					
Public Works Function					
Highways and Streets					
Salaries and wages	950,475	950,475	841,625	108,850	918,727
Employee benefits	321,144	321,144	298,912	22,232	331,134
Services and supplies	327,950	327,950	358,803	(30,853)	510,702
Capital Outlay	2,499,466	2,499,466	346,707	2,152,759	450
	<u>4,099,035</u>	<u>4,099,035</u>	<u>1,846,047</u>	<u>2,252,988</u>	<u>1,761,013</u>
Heavy Equipment Maintenance					
Salaries and wages	95,042	95,042	64,850	30,192	87,795
Employee benefits	33,611	33,611	20,977	12,634	33,135
Services and supplies	212,225	212,225	114,635	97,590	165,860
	<u>340,878</u>	<u>340,878</u>	<u>200,462</u>	<u>140,416</u>	<u>286,790</u>

LYON COUNTY, NEVADA
ROAD FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
<i>Total Expenditures</i>	\$ 4,439,913	\$ 4,439,913	\$ 2,046,509	\$ 2,393,404	\$ 2,047,803
Excess (Deficiency) of Revenues over Expenditures	(3,398,685)	(3,398,685)	(848,759)	2,549,926	(773,494)
Other Financing Sources (Uses)					
Transfer in from General Fund	966,933	966,933	966,933	-	1,440,000
Contingency	(133,197)	(133,197)	-	133,197	-
Total Other Financing Sources (Uses)	833,736	833,736	966,933	133,197	1,440,000
Excess (Deficiency) of Revenues over Expenditures and Other Sources (Uses)	(2,564,949)	(2,564,949)	118,174	2,683,123	666,506
Fund Balance, July 1	2,994,357	2,994,357	3,406,921	412,564	2,740,415
Fund Balance, June 30	<u>\$ 429,408</u>	<u>\$ 429,408</u>	<u>\$ 3,525,095</u>	<u>\$ 3,095,687</u>	<u>\$ 3,406,921</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Nine-cent optional gasoline tax	\$ 2,031,516	\$ 2,031,516	\$ 2,052,827	\$ 21,311	\$ 1,889,609
Road construction tax	15,300	15,300	9,897	(5,403)	7,650
	<u>2,046,816</u>	<u>2,046,816</u>	<u>2,062,724</u>	<u>15,908</u>	<u>1,897,259</u>
Other Revenues					
Investment income	3,160	3,160	2,868	(292)	3,120
<i>Total Revenues</i>	<u>2,049,976</u>	<u>2,049,976</u>	<u>2,065,592</u>	<u>15,616</u>	<u>1,900,379</u>
Expenditures					
Public Works Function					
Highways and Streets					
Employee benefits	650	650	510	140	471
Services and supplies	100	100	1,465,486	(1,465,386)	1,579
Capital Outlay	2,695,870	2,695,870	690	2,695,180	1,581,303
Intergovernmental					
City of Fernley	1,347,624	1,347,624	736,405	611,219	-
City of Yerington	294,199	294,199	-	294,199	-
<i>Total Expenditures</i>	<u>4,338,443</u>	<u>4,338,443</u>	<u>2,203,091</u>	<u>2,135,352</u>	<u>1,583,353</u>
Excess (Deficiency) of Revenues over Expenditures	(2,288,467)	(2,288,467)	(137,499)	2,150,968	317,026
Fund Balance, July 1	<u>2,288,467</u>	<u>2,288,467</u>	<u>2,310,384</u>	<u>21,917</u>	<u>1,993,358</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,172,885</u></u>	<u><u>\$ 2,172,885</u></u>	<u><u>\$ 2,310,384</u></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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
Federal					
HOME Investment Partnership Grant	\$ -	\$ 209,672	\$ 209,672	\$ -	\$ 193,497
HOME Grant - From State of Nevada	-	14,999	14,999	-	92,395
State					
State - Low Income Housing Trust	-	175,331	175,331	-	362,729
Total Intergovernmental Revenues	-	400,002	400,002	-	648,621
Other Revenues					
State - Low Income Housing repayments	-	65,398	65,398	-	106,867
Down payment assistance repayments	-	113	113	-	49,226
Project loan payments	-	11,111	11,111	-	63,046
Total Other Revenues	-	76,622	76,622	-	219,139
<i>Total Revenues</i>	<i>-</i>	<i>476,624</i>	<i>476,624</i>	<i>-</i>	<i>867,760</i>
Expenditures					
Welfare Function					
Salaries and wages	-	9,275	9,275	-	10,434
Employee benefits	-	1,803	1,803	-	2,289
Services and supplies					
Home Administrative costs	-	60,931	60,931	-	50,893
Home Consortium projects	-	148,887	148,887	-	242,153
State Home projects	-	14,999	14,999	-	92,395
State Low-Income Trust Fund projects	-	240,729	240,729	-	469,596
Total Expenditures	-	476,624	476,624	-	867,760
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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 354,079	\$ 354,079	\$ 356,106	\$ 2,027	\$ 365,115
Intergovernmental Revenues					
Federal					
WIC Grant	-	228,018	228,018	-	229,076
Emergency Shelter Grant	-	11,500	11,500	-	11,500
Homeless Prevention Grant	-	42,000	42,000	-	62,994
CSBG - Low Income Assistance	-	148,395	148,395	-	145,126
Emergency Food and Shelter Grant	-	15,000	15,000	-	46,950
Chafee Foster Care Independence Grant	-	16,586	16,586	-	13,664
State					
Circles Grant	-	375	375	-	1,500
Family Resource Center Grant	-	42,086	42,086	-	39,000
Welfare Set Aside Grant	-	10,596	10,596	-	14,000
Differential Response Grant	-	140,872	140,872	-	130,178
Family to Family Grant	-	-	-	-	42,548
Low-Income Housing Grant	-	51,391	51,391	-	79,091
NDOT Traffic Safety Grant	-	-	-	-	2,000
Former Foster Youth Grant	-	6,510	6,510	-	6,116
Govcha Grant	-	2,321	2,321	-	-
Local					
City of Fernley Grant	-	8,006	8,006	-	7,838
Total Intergovernmental Revenues	-	723,656	723,656	-	831,581
Other Revenues					
Miscellaneous	-	-	356	356	801
Sales and rental	10,100	10,100	5,400	(4,700)	10,800
Donations	-	-	5,628	5,628	10,445
Investment income	1,600	1,600	1,153	(447)	1,581
Total Other Revenues	11,700	11,700	12,537	837	23,627
Total Revenues	365,779	1,089,435	1,092,299	2,864	1,220,323
Expenditures					
Welfare Function					
Salaries and wages	178,276	505,962	457,826	48,136	530,667
Employee benefits	56,218	163,147	144,368	18,779	161,014
Services and supplies	271,832	560,873	369,076	191,797	460,577
Total Expenditures	506,326	1,229,982	971,270	258,712	1,152,258

LYON COUNTY, NEVADA
GENERAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Excess (Deficiency) of Revenues over Expenditures	\$ (140,547)	\$ (140,547)	\$ 121,029	\$ 261,576	\$ 68,065
Fund Balance, July 1	<u>694,945</u>	<u>694,945</u>	<u>767,902</u>	<u>72,957</u>	<u>699,837</u>
Fund Balance, June 30	<u><u>\$ 554,398</u></u>	<u><u>\$ 554,398</u></u>	<u><u>\$ 888,931</u></u>	<u><u>\$ 334,533</u></u>	<u><u>\$ 767,902</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 531,117	\$ 531,117	\$ 534,096	\$ 2,979	\$ 546,420
Other Revenues					
Investment income	700	700	386	(314)	693
Miscellaneous	-	-	-	-	2,676
Total Other Revenues	700	700	386	(314)	3,369
<i>Total Revenues</i>	531,817	531,817	534,482	2,665	549,789
Expenditures					
Welfare Function					
Salaries and wages	108,763	108,763	104,103	4,660	102,774
Employee benefits	32,658	32,658	30,899	1,759	29,768
Services and supplies	243,116	243,116	248,752	(5,636)	344,121
Intergovernmental					
State of Nevada, indigent accident victims	189,686	189,686	177,934	11,752	182,083
<i>Total Expenditures</i>	574,223	574,223	561,688	12,535	658,746
Excess (Deficiency) of Revenues over Expenditures	(42,406)	(42,406)	(27,206)	15,200	(108,957)
Fund Balance, July 1	272,483	272,483	171,891	(100,592)	280,848
Fund Balance June 30	\$ 230,077	\$ 230,077	\$ 144,685	\$ (85,392)	\$ 171,891

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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 126,457	\$ 126,457	\$ 128,674	\$ 2,217	\$ 169,280
Intergovernmental Revenues					
Federal Grant					
4H - Youth Families with Promise	-	35,237	35,237	-	18,007
Other Revenues					
Investment income	420	420	264	(156)	393
Miscellaneous income	-	-	815	815	1,802
Total Other Revenues	420	420	1,079	659	2,195
<i>Total Revenues</i>	126,877	162,114	164,990	2,876	189,482
Expenditures					
Culture and Recreation Function					
Salaries and wages	91,204	120,056	98,448	21,608	95,159
Employee benefits	22,650	29,035	30,441	(1,406)	27,849
Services and supplies	41,573	41,573	18,760	22,813	46,668
<i>Total Expenditures</i>	155,427	190,664	147,649	43,015	169,676
Excess (Deficiency) of Revenues over Expenditures	(28,550)	(28,550)	17,341	45,891	19,806
Other Financing Uses					
Contingency	(4,663)	(4,663)	-	4,663	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(33,213)	(33,213)	17,341	50,554	19,806
Fund Balance, July 1	151,298	151,298	178,785	27,487	158,979
Fund Balance, June 30	\$ 118,085	\$ 118,085	\$ 196,126	\$ 78,041	\$ 178,785

LYON COUNTY, NEVADA
ROOM TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Room tax	\$ 40,000	\$ 40,000	\$ 35,743	\$ (4,257)	\$ 74,605
Intergovernmental Revenue					
City of Fernley room taxes	20,000	20,000	15,588	(4,412)	18,626
City of Yerington room taxes	-	-	3,579	3,579	-
	<u>20,000</u>	<u>20,000</u>	<u>19,167</u>	<u>(833)</u>	<u>18,626</u>
Other Revenues					
Investment income	600	600	229	(371)	549
Miscellaneous	50	50	-	(50)	-
	<u>650</u>	<u>650</u>	<u>229</u>	<u>(421)</u>	<u>549</u>
<i>Total Revenues</i>	<u>60,650</u>	<u>60,650</u>	<u>55,139</u>	<u>(5,511)</u>	<u>93,780</u>
Expenditures					
Culture and Recreation Function					
Employee benefits	900	900	714	186	659
Services and supplies					
Tourism expenditures	136,500	136,500	128,912	7,588	174,946
Intergovernmental					
Payments to State of Nevada	2,800	2,800	2,234	566	4,590
<i>Total Expenditures</i>	<u>140,200</u>	<u>140,200</u>	<u>131,860</u>	<u>8,340</u>	<u>180,195</u>
Excess (Deficiency) of Revenues over Expenditures	(79,550)	(79,550)	(76,721)	2,829	(86,415)
Fund Balance, July 1	<u>180,317</u>	<u>180,317</u>	<u>183,702</u>	<u>3,385</u>	<u>270,117</u>
Fund Balance, June 30	<u>\$ 100,767</u>	<u>\$ 100,767</u>	<u>\$ 106,981</u>	<u>\$ 6,214</u>	<u>\$ 183,702</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Revenues					
Charges for Services					
Marriage fees	\$ 3,500	\$ 3,500	\$ 2,220	\$ (1,280)	\$ 1,950
Expenditures					
Health Function					
Contributions to Advocates to State of Nevada	3,500	3,500	2,220	1,280	1,950
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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 1,138,109	\$ 1,138,109	\$ 1,127,549	\$ (10,560)	\$ 654,710
Other Revenues					
Investment income	4,200	4,200	1,986	(2,214)	3,836
<i>Total Revenues</i>	<u>1,142,309</u>	<u>1,142,309</u>	<u>1,129,535</u>	<u>(12,774)</u>	<u>658,546</u>
Expenditures					
Welfare Function					
Services and supplies	1,338,109	1,338,109	1,154,390	183,719	926,545
<i>Total Expenditures</i>	<u>1,338,109</u>	<u>1,338,109</u>	<u>1,154,390</u>	<u>183,719</u>	<u>926,545</u>
Excess (Deficiency) of Revenues over Expenditures	(195,800)	(195,800)	(24,855)	170,945	(267,999)
Fund Balance, July 1	<u>1,179,396</u>	<u>1,179,396</u>	<u>1,370,612</u>	<u>191,216</u>	<u>1,638,611</u>
Fund Balance, June 30	<u><u>\$ 983,596</u></u>	<u><u>\$ 983,596</u></u>	<u><u>\$ 1,345,757</u></u>	<u><u>\$ 362,161</u></u>	<u><u>\$ 1,370,612</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Charges for services					
Fairground revenue	\$ 125,000	\$ 125,000	\$ 110,540	\$ (14,460)	\$ 122,158
Other Revenues					
Investment income	350	350	236	(114)	365
Miscellaneous	2,000	8,500	15,664	7,164	9,641
Total Other Revenues	2,350	8,850	15,900	7,050	10,006
<i>Total Revenues</i>	127,350	133,850	126,440	(7,410)	132,164
Expenditures					
Culture and Recreation Function					
Salaries and wages	2,000	2,000	2,482	(482)	2,345
Employee benefits	507	507	565	(58)	499
Services and supplies	136,925	143,425	134,023	9,402	125,402
<i>Total Expenditures</i>	139,432	145,932	137,070	8,862	128,246
Excess (Deficiency) of Revenues over Expenditures	(12,082)	(12,082)	(10,630)	1,452	3,918
Other Financing Sources (Uses)					
Contingency	(4,183)	(4,183)	-	4,183	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(16,265)	(16,265)	(10,630)	5,635	3,918
Fund Balance, July 1	166,634	166,634	175,953	9,319	172,035
Fund Balance, June 30	\$ 150,369	\$ 150,369	\$ 165,323	\$ 14,954	\$ 175,953

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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Fines and Forfeitures					
Assessments					
Walker River Justice Court	\$ 12,000	\$ 12,000	\$ 10,784	\$ (1,216)	\$ 10,975
Dayton Justice Court	18,000	18,000	23,086	5,086	20,673
Fernley Justice Court	12,000	12,000	19,037	7,037	11,332
	<u>42,000</u>	<u>42,000</u>	<u>52,907</u>	<u>10,907</u>	<u>42,980</u>
Facility Assessments					
Walker River Justice Court	16,000	16,000	15,343	(657)	15,468
Dayton Justice Court	25,000	25,000	32,546	7,546	29,367
Fernley Justice Court	16,000	16,000	26,836	10,836	16,337
	<u>57,000</u>	<u>57,000</u>	<u>74,725</u>	<u>17,725</u>	<u>61,172</u>
<i>Total Revenues</i>	<u>99,000</u>	<u>99,000</u>	<u>127,632</u>	<u>28,632</u>	<u>104,152</u>
Expenditures					
Judicial					
Services and supplies					
Walker River Justice Court	18,041	18,041	10,099	7,942	10,419
Dayton Justice Court	59,303	59,303	20,393	38,910	12,874
Fernley Justice Court	36,002	36,002	11,238	24,764	9,061
Capital outlay	692,218	692,218	59,818	632,400	-
	<u>805,564</u>	<u>805,564</u>	<u>101,548</u>	<u>704,016</u>	<u>32,354</u>
Excess (Deficiency) of Revenues over Expenditures	(706,564)	(706,564)	26,084	732,648	71,798
Other Financing Uses					
Transfer to General Fund	-	-	(25,690)	(25,690)	(10,585)
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(706,564)	(706,564)	394	706,958	61,213
Fund Balance, July 1	<u>706,564</u>	<u>706,564</u>	<u>738,362</u>	<u>31,798</u>	<u>677,149</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 738,756</u></u>	<u><u>\$ 738,756</u></u>	<u><u>\$ 738,362</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Fines and Forfeitures					
Juvenile administrative assessment	\$ 14,000	\$ 14,000	\$ 17,795	\$ 3,795	\$ 15,404
City juvenile special administrative assessment	4,000	4,000	2,935	(1,065)	5,007
<i>Total Revenues</i>	<u>18,000</u>	<u>18,000</u>	<u>20,730</u>	<u>2,730</u>	<u>20,411</u>
Expenditures					
Judicial Function					
Salaries and wages	40,000	40,000	20,756	19,244	22,904
Employee benefits	4,257	4,257	2,298	1,959	2,475
Services and supplies	2,500	2,500	1,031	1,469	1,104
<i>Total Expenditures</i>	<u>46,757</u>	<u>46,757</u>	<u>24,085</u>	<u>22,672</u>	<u>26,483</u>
Excess (Deficiency) of Revenues over Expenditures	(28,757)	(28,757)	(3,355)	25,402	(6,072)
Other Financing Sources					
Transfer in from General Fund	28,000	28,000	28,000	-	28,000
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(757)	(757)	24,645	25,402	21,928
Fund Balance, July 1	68,290	68,290	84,183	15,893	62,255
Fund Balance, June 30	<u>\$ 67,533</u>	<u>\$ 67,533</u>	<u>\$ 108,828</u>	<u>\$ 41,295</u>	<u>\$ 84,183</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
Healthy Communities Grant	\$ -	\$ -	\$ -	\$ -	\$ -
21st Century Grant	-	-	-	-	-
Title XX - Fernley Disaster Grant	-	-	-	-	-
Total Intergovernmental	-	-	-	-	-
Charges for Services					
Dayton latchkey program	-	-	-	-	-
Fernley latchkey program	-	-	-	-	-
Total Charges for Services	-	-	-	-	-
<i>Total Revenues</i>	-	-	-	-	-
Expenditures					
Culture and Recreation Function					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Services and supplies	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-	-
Other Financing Uses					
Operating Transfer to General Fund	-	-	-	-	(10,418)
Excess (Deficiency) of Revenues over Expenditures and Other Uses	-	-	-	-	(10,418)
Fund Balance, July 1	-	-	-	-	10,418
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Charges for Services					
Carson City	461,137	461,137	466,807	5,670	527,908
Churchill County	242,479	242,479	242,479	-	289,844
Douglas County	305,006	305,006	305,006	-	390,338
Storey County	14,676	14,676	14,676	-	18,142
Other	2,000	2,000	1,530	(470)	3,000
Total Charges for Services	<u>1,025,298</u>	<u>1,025,298</u>	<u>1,030,498</u>	<u>5,200</u>	<u>1,229,232</u>
Other Revenues					
Investment income	1,150	1,150	327	(823)	1,009
Miscellaneous	-	-	25	25	-
Total Other Revenues	<u>1,150</u>	<u>1,150</u>	<u>352</u>	<u>(798)</u>	<u>1,009</u>
Total Revenues	<u>1,026,448</u>	<u>1,026,448</u>	<u>1,030,850</u>	<u>4,402</u>	<u>1,230,241</u>
Expenditures					
Judicial Function					
Salaries and wages	878,269	878,269	1,040,654	(162,385)	1,140,554
Employee benefits	293,245	300,245	319,983	(19,738)	352,196
Service and supplies	307,208	300,208	341,361	(41,153)	425,149
Total Expenditures	<u>1,478,722</u>	<u>1,478,722</u>	<u>1,701,998</u>	<u>(223,276)</u>	<u>1,917,899</u>
Excess (Deficiency) of Revenues over Expenditures	(452,274)	(452,274)	(671,148)	(218,874)	(687,658)
Other Financing Sources (Uses)					
Transfer In From General Fund	417,925	417,925	417,925	-	595,268
Contingency	(44,362)	(44,362)	-	44,362	-
Total Other Financing Sources (Uses)	<u>373,563</u>	<u>373,563</u>	<u>417,925</u>	<u>44,362</u>	<u>595,268</u>
Excess (Deficiency) of Revenues and Other Financing Uses over Expenditures and Other Financing Uses	(78,711)	(78,711)	(253,223)	(174,512)	(92,390)
Fund Balance, July 1	<u>524,345</u>	<u>524,345</u>	<u>324,121</u>	<u>(200,224)</u>	<u>416,511</u>
Fund Balance, June 30	<u><u>\$ 445,634</u></u>	<u><u>\$ 445,634</u></u>	<u><u>\$ 70,898</u></u>	<u><u>\$ (374,736)</u></u>	<u><u>\$ 324,121</u></u>

LYON COUNTY, NEVADA
MASON VALLEY MOSQUITO CONTROL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 142,998	\$ 142,998	\$ 142,689	\$ (309)	\$ 142,462
Intergovernmental Revenues					
State					
Consolidated tax distribution	61,634	61,634	60,562	(1,072)	61,335
Other Revenues					
Investment income	360	360	229	(131)	368
Administration reimbursement	10,000	10,000	10,000	-	10,000
Miscellaneous	-	-	3,500	3,500	3,500
	<u>10,360</u>	<u>10,360</u>	<u>13,729</u>	<u>3,369</u>	<u>13,868</u>
<i>Total Revenues</i>	<u>214,992</u>	<u>214,992</u>	<u>216,980</u>	<u>1,988</u>	<u>217,665</u>
Expenditures					
Health Function					
Salaries and wages	63,328	63,328	58,788	4,540	57,215
Employee benefits	25,078	27,078	23,104	3,974	22,603
Services and supplies	155,700	153,700	114,871	38,829	128,941
	<u>244,106</u>	<u>244,106</u>	<u>196,763</u>	<u>47,343</u>	<u>208,759</u>
Excess (Deficiency) of Revenues over Expenditures	(29,114)	(29,114)	20,217	49,331	8,906
Other Financing (Uses)					
Contingency	(7,323)	(7,323)	-	7,323	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(36,437)	(36,437)	20,217	56,654	8,906
Fund Balance, July 1	<u>145,624</u>	<u>145,624</u>	<u>161,765</u>	<u>16,141</u>	<u>152,859</u>
Fund Balance, June 30	<u><u>\$ 109,187</u></u>	<u><u>\$ 109,187</u></u>	<u><u>\$ 181,982</u></u>	<u><u>\$ 72,795</u></u>	<u><u>\$ 161,765</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Charges for Services					
Map fees	\$ 5,000	\$ 5,000	\$ 7,900	\$ 2,900	\$ 15,165
Expenditures					
General Government Function					
Services and supplies	30,707	30,707	24,419	6,288	6,345
<i>Total Expenditures</i>	<u>30,707</u>	<u>30,707</u>	<u>24,419</u>	<u>6,288</u>	<u>6,345</u>
Excess (Deficiency) of Revenues over Expenditures	(25,707)	(25,707)	(16,519)	9,188	8,820
Fund Balance, July 1	<u>25,707</u>	<u>25,707</u>	<u>25,527</u>	<u>(180)</u>	<u>16,707</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,008</u></u>	<u><u>\$ 9,008</u></u>	<u><u>\$ 25,527</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 188,932	\$ 188,932	\$ 191,123	\$ 2,191	\$ 199,921
Other Revenues					
Investment income	1,300	1,300	746	(554)	1,217
<i>Total Revenues</i>	<u>190,232</u>	<u>190,232</u>	<u>191,869</u>	<u>1,637</u>	<u>201,138</u>
Expenditures					
Health Function					
Employee benefits	600	600	510	90	471
Services and supplies	571,900	571,900	210,216	361,684	229,333
<i>Total Expenditures</i>	<u>572,500</u>	<u>572,500</u>	<u>210,726</u>	<u>361,774</u>	<u>229,804</u>
Excess (Deficiency) of Revenues over Expenditures	(382,268)	(382,268)	(18,857)	363,411	(28,666)
Other Financing (Uses)					
Contingency	(17,175)	(17,175)	-	17,175	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(399,443)	(399,443)	(18,857)	380,586	(28,666)
Fund Balance, July 1	<u>503,852</u>	<u>503,852</u>	<u>522,031</u>	<u>18,179</u>	<u>550,697</u>
Fund Balance, June 30	<u>\$ 104,409</u>	<u>\$ 104,409</u>	<u>\$ 503,174</u>	<u>\$ 398,765</u>	<u>\$ 522,031</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Weed assessments	\$ 51,353	\$ 51,353	\$ 52,520	\$ 1,167	\$ 53,962
Other Revenues					
Investment income	200	200	116	(84)	192
<i>Total Revenues</i>	<u>51,553</u>	<u>51,553</u>	<u>52,636</u>	<u>1,083</u>	<u>54,154</u>
Expenditures					
Health Function					
Salaries and wages	19,734	19,734	19,665	69	21,455
Employee benefits	4,148	4,148	6,841	(2,693)	5,912
Services and supplies	45,200	45,200	22,782	22,418	27,411
<i>Total Expenditures</i>	<u>69,082</u>	<u>69,082</u>	<u>49,288</u>	<u>19,794</u>	<u>54,778</u>
Excess (Deficiency) of Revenues over Expenditures	(17,529)	(17,529)	3,348	20,877	(624)
Other Financing (Uses)					
Contingency	(2,072)	(2,072)	-	2,072	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(19,601)	(19,601)	3,348	22,949	(624)
Fund Balance, July 1	<u>58,059</u>	<u>58,059</u>	<u>65,398</u>	<u>7,339</u>	<u>66,022</u>
Fund Balance, June 30	<u>\$ 38,458</u>	<u>\$ 38,458</u>	<u>\$ 68,746</u>	<u>\$ 30,288</u>	<u>\$ 65,398</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
Federal					
Title III, Part B	\$ -	\$ 82,011	\$ 82,011	\$ -	\$ 94,316
Case management grant	-	-	-	-	56,904
Title III, Part C1 & C2	-	185,005	185,005	-	190,844
Family caregiver support grant	-	-	-	-	11,287
Food distribution - commodities	-	15,164	15,164	-	11,379
Nutrition services program grant	-	78,600	78,600	-	20,664
NDOT - ARRA	-	49,260	49,260	-	34,794
MIPPA grant	-	29,288	29,288	-	10,424
ADRC grant	-	52,549	52,549	-	59,693
State					
PERS grant	-	1,400	1,400	-	1,620
Homemaker grant	-	23,739	23,739	-	-
Case management grant	-	53,467	53,467	-	-
Independent Living grant	-	-	-	-	9,818
Independent Living Taxi Voucher grant	-	-	-	-	4,842
Total Intergovernmental Revenues	-	570,483	570,483	-	506,585
Charges for Services					
Project income	75,000	75,000	59,346	(15,654)	59,161
Other Revenues					
Volunteer labor	-	292,632	292,632	-	268,020
Reimbursements	-	-	-	-	146
Donations	-	-	22,600	22,600	21,246
Total Other Revenues	-	292,632	315,232	22,600	289,412
<i>Total Revenues</i>	75,000	938,115	945,061	6,946	855,158
Expenditures					
Welfare Function					
Salaries and wages	205,615	885,152	832,602	52,550	819,649
Employee benefits	58,142	201,417	153,244	48,173	169,128
Services and supplies	481,745	522,048	399,266	122,782	363,263
<i>Total Expenditures</i>	745,502	1,608,617	1,385,112	223,505	1,352,040
Excess (Deficiency) of Revenues over Expenditures					
	(670,502)	(670,502)	(440,051)	230,451	(496,882)

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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Other Financing Sources					
Transfer in from					
Lyon County General Fund	\$ 445,504	\$ 445,504	\$ 445,504	\$ -	\$ 496,161
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(224,998)	(224,998)	5,453	230,451	(721)
Fund Balance, July 1	<u>397,531</u>	<u>397,531</u>	<u>371,808</u>	<u>(25,723)</u>	<u>372,529</u>
Fund Balance, June 30	<u><u>\$ 172,533</u></u>	<u><u>\$ 172,533</u></u>	<u><u>\$ 377,261</u></u>	<u><u>\$ 204,728</u></u>	<u><u>\$ 371,808</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Miscellaneous Revenues					
Animal Control Donations	\$ -	\$ -	\$ 2,007	\$ 2,007	\$ 1,251
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>2,007</u>	<u>2,007</u>	<u>1,251</u>
Expenditures					
Public Safety Function					
Services and supplies	20,637	20,637	2,000	18,637	-
Excess (Deficiency) of Revenues over Expenditures	(20,637)	(20,637)	7	20,644	1,251
Fund Balance, July 1	<u>20,637</u>	<u>20,637</u>	<u>20,988</u>	<u>351</u>	<u>19,737</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 20,995</u></u>	<u><u>\$ 20,995</u></u>	<u><u>\$ 20,988</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Other Revenues					
Library gifts	\$ -	\$ -	\$ 10,297	\$ 10,297	\$ 3,223
<i>Total Revenues</i>	-	-	10,297	10,297	3,223
Expenditures					
Culture and Recreation Function					
Service and supplies	9,825	9,825	2,115	7,710	2,937
<i>Total Expenditures</i>	9,825	9,825	2,115	7,710	2,937
Excess (Deficiency) of Revenues over Expenditures	(9,825)	(9,825)	8,182	18,007	286
Fund Balance, July 1	9,825	9,825	10,293	468	10,007
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,475</u>	<u>\$ 18,475</u>	<u>\$ 10,293</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Other Revenues					
Donations - Food Bank	\$ -	\$ -	\$ 280	\$ 280	\$ 260
Total Revenues	-	-	280	280	260
Expenditures					
Welfare Function					
Service and supplies	10,096	10,096	5,130	4,966	713
Excess (Deficiency) of Revenues over Expenditures	(10,096)	(10,096)	(4,850)	5,246	(453)
Fund Balance, July 1	10,096	10,096	9,843	(253)	10,296
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,993</u>	<u>\$ 4,993</u>	<u>\$ 9,843</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Licenses and permits					
Prostitution licenses	\$ 191,175	\$ 191,175	\$ 191,175	\$ -	\$ 336,000
Other Revenues					
Investment income	400	400	324	(76)	345
<i>Total Revenues</i>	<u>191,575</u>	<u>191,575</u>	<u>191,499</u>	<u>(76)</u>	<u>336,345</u>
Expenditures					
Public Safety Function					
Police Protection Activity					
Capital outlay - sheriff vehicles	191,649	191,649	13,618	178,031	389,852
<i>Total Expenditures</i>	<u>191,649</u>	<u>191,649</u>	<u>13,618</u>	<u>178,031</u>	<u>389,852</u>
Excess (Deficiency) of Revenues over Expenditures	(74)	(74)	177,881	177,955	(53,507)
Fund Balance, July 1	<u>118,925</u>	<u>118,925</u>	<u>104,018</u>	<u>(14,907)</u>	<u>157,525</u>
Fund Balance, June 30	<u><u>\$ 118,851</u></u>	<u><u>\$ 118,851</u></u>	<u><u>\$ 281,899</u></u>	<u><u>\$ 163,048</u></u>	<u><u>\$ 104,018</u></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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Other Revenues					
Donations	\$ -	\$ -	\$ 33,614	\$ 33,614	\$ 29,846
<i>Total Revenues</i>	-	-	33,614	33,614	29,846
Expenditures					
Welfare Function					
Service and supplies	130,060	130,060	37,871	92,189	32,791
Capital outlay	-	-	3,690	(3,690)	-
<i>Total Expenditures</i>	130,060	130,060	41,561	88,499	32,791
Excess (Deficiency) of Revenues over Expenditures	(130,060)	(130,060)	(7,947)	122,113	(2,945)
Fund Balance, July 1	130,060	130,060	112,215	(17,845)	115,160
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 104,268</u>	<u>\$ 104,268</u>	<u>\$ 112,215</u>

LYON COUNTY, NEVADA
ROAD IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Road construction tax	\$ 60,000	\$ 60,000	\$ 33,868	\$ (26,132)	\$ 53,299
Total Revenues	<u>60,000</u>	<u>60,000</u>	<u>33,868</u>	<u>(26,132)</u>	<u>53,299</u>
Expenditures					
Public Works					
Capital outlay	<u>842,397</u>	<u>842,397</u>	<u>207,919</u>	<u>634,478</u>	<u>13,365</u>
Total Expenditures	<u>842,397</u>	<u>842,397</u>	<u>207,919</u>	<u>634,478</u>	<u>13,365</u>
Excess (Deficiency) of Revenues over Expenditures	(782,397)	(782,397)	(174,051)	608,346	39,934
Fund Balance, July 1	<u>782,397</u>	<u>782,397</u>	<u>780,331</u>	<u>(2,066)</u>	<u>740,397</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 606,280</u></u>	<u><u>\$ 606,280</u></u>	<u><u>\$ 780,331</u></u>

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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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 126,457	\$ 126,457	\$ 144,347	\$ 17,890	\$ 646,630
Jet fuel tax	-	-	-	-	152
Public safety sales tax	640,000	640,000	848,691	208,691	729,323
Total Tax Revenue	766,457	766,457	993,038	226,581	1,376,105
Intergovernmental Revenues					
Federal					
Federal payment in lieu of taxes	1,955,268	1,955,268	1,972,328	17,060	1,914,315
CDBG - Rural Econ. Development Fund	-	169,566	169,566	-	3,906
Brownsfield Grant	-	109,270	109,270	-	33,340
Title XX - Fernley Public Health Nurse	-	-	-	-	277,530
Santa Maria Park Grant	-	-	-	-	52,306
FAA - Silver Springs Airport	-	16,180	16,180	-	25,430
USDA Grant	-	15,000	15,000	-	-
State					
Question One Santa Maria Park Grant	-	-	-	-	181,539
Question One River Park Grant	-	98,184	98,184	-	151,906
Carson River Restoration Grant	-	334,843	334,843	-	293,205
Aviation Trust - Silver Springs Airport	-	-	-	-	4,250
Local					
Carson Water Subconservancy Grant	-	42,925	42,925	-	-
Total Intergovernmental Revenues	1,955,268	2,741,236	2,758,296	17,060	2,937,727
Other Revenues					
Investment income	34,000	34,000	18,449	(15,551)	31,485
Rents	600	600	600	-	3,380
Miscellaneous income	-	-	600	600	-
Total Other Revenues	34,600	34,600	19,649	(14,951)	34,865
<i>Total Revenues</i>	2,756,325	3,542,293	3,770,983	228,690	4,348,697
Expenditures					
General Government Function					
Services and supplies	-	278,836	321,536	(42,700)	37,246
Capital outlay	2,159,131	2,159,131	-	2,159,131	49,895
Intergovernmental					
City of Fernley	1,622	1,622	1,943	(321)	8,155
City of Yerington	1,218	1,218	1,449	(231)	6,084
Total General Government Function	2,161,971	2,440,807	324,928	2,115,879	101,380

(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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Public Safety Function					
Capital outlay	\$ 17,000,000	\$ 17,000,000	\$ 14,188,592	\$ 2,811,408	\$ 1,931,163
Total Public Safety Function	17,000,000	17,000,000	14,188,592	2,811,408	1,931,163
Public Works Function					
Services and supplies	600	74,705	74,105	600	29,680
Total Public Works Function	600	74,705	74,105	600	29,680
Health Function					
Services and supplies	-	-	-	-	48,805
Capital outlay	-	-	-	-	228,725
Total Health Function	-	-	-	-	277,530
Culture and Recreation Function					
Services and supplies	-	433,027	433,027	-	451,112
Capital outlay	-	-	-	-	233,845
Total Culture and Recreation Function	-	433,027	433,027	-	684,957
<i>Total Expenditures</i>	19,162,571	19,948,539	15,020,652	4,927,887	3,024,710
Excess (Deficiency) of Revenues over Expenditures	(16,406,246)	(16,406,246)	(11,249,669)	5,156,577	1,323,987
Other Financing Sources					
Transfer in from General Fund	-	-	-	-	280,000
Insurance proceeds	-	-	-	-	45,650
Total Other Financing Sources	-	-	-	-	325,650
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(16,406,246)	(16,406,246)	(11,249,669)	5,156,577	1,649,637
Fund Balance, July 1	16,406,246	16,406,246	16,619,629	213,383	14,969,992
Fund Balance, June 30	\$ -	\$ -	\$ 5,369,960	\$ 5,369,960	\$ 16,619,629

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, 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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Operating Revenues					
Water use fees	\$ 3,017,000	\$ 3,017,000	\$ 3,034,604	\$ 17,604	\$ 2,896,438
Material charges	27,738	27,738	68,127	40,389	76,907
Penalties	70,000	70,000	52,956	(17,044)	56,042
<i>Total Operating Revenues</i>	<u>3,114,738</u>	<u>3,114,738</u>	<u>3,155,687</u>	<u>40,949</u>	<u>3,029,387</u>
Operating Expenses					
Salaries and wages	897,970	897,970	868,451	29,519	969,610
Employee benefits	322,366	322,366	319,656	2,710	335,870
Services and supplies	988,090	988,090	732,984	255,106	713,560
Bad debts	1,500	1,500	-	1,500	-
Depreciation	890,000	890,000	878,279	11,721	879,828
<i>Total Expenditures</i>	<u>3,099,926</u>	<u>3,099,926</u>	<u>2,799,370</u>	<u>300,556</u>	<u>2,898,868</u>
Operating Income	<u>14,812</u>	<u>14,812</u>	<u>356,317</u>	<u>341,505</u>	<u>130,519</u>
Nonoperating Revenues (Expenses)					
Rental income	4,293	4,293	4,293	-	4,293
Investment income	9,000	9,000	9,612	612	13,746
Miscellaneous income	45,000	45,000	-	(45,000)	-
Energy efficiency block grant	-	-	-	-	2,335
Carson Subconservancy grant	-	-	-	-	50,500
Carson Subconservancy grant expense	-	-	-	-	(12,300)
Bond issuance costs	-	-	-	-	(6,879)
Interest expense	-	-	-	-	(67,882)
<i>Total Nonoperating Revenues (Expenses)</i>	<u>58,293</u>	<u>58,293</u>	<u>13,905</u>	<u>(44,388)</u>	<u>(16,187)</u>
Income Before Contributions	73,105	73,105	370,222	297,117	114,332
Capital Contributions	-	-	4,303	4,303	3,532
Change In Net Assets	<u>\$ 73,105</u>	<u>\$ 73,105</u>	374,525	<u>\$ 301,420</u>	117,864
Net Assets, July 1			<u>28,075,354</u>		<u>27,957,490</u>
Net Assets, June 30			<u>\$ 28,449,879</u>		<u>\$ 28,075,354</u>

LYON COUNTY, NEVADA
DAYTON WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 3,159,738	\$ 3,159,738	\$ 3,143,531	\$ (16,207)	\$ 3,080,875
Payments for personnel costs	(1,220,336)	(1,220,336)	(1,242,535)	(22,199)	(1,250,061)
Payments for services and supplies	(988,090)	(988,090)	(727,215)	260,875	(764,316)
Net Cash Provided by Operating Activities	<u>951,312</u>	<u>951,312</u>	<u>1,173,781</u>	<u>222,469</u>	<u>1,066,498</u>
Cash Flows From Noncapital Financing Activities					
Energy efficiency block grant	-	-	-	-	2,335
Carson Subconservancy grant	-	-	-	-	50,500
Carson Subconservancy grant expense	-	-	-	-	(12,300)
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,535</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	20,000	20,000	4,303	(15,697)	3,532
Interest paid on bonds	-	-	-	-	(18,307)
Principal paid on bonds	-	-	-	-	(1,301,317)
Purchase of plant and equipment	(385,000)	(385,000)	-	385,000	(750,487)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(365,000)</u>	<u>(365,000)</u>	<u>4,303</u>	<u>369,303</u>	<u>(2,066,579)</u>
Cash Flows From Investing Activities					
Investment income	<u>9,000</u>	<u>9,000</u>	<u>9,612</u>	<u>612</u>	<u>13,746</u>
Net Increase (Decrease) in Cash and Cash Equivalents	595,312	595,312	1,187,696	592,384	(945,800)
Cash And Cash Equivalents, July 1	<u>6,019,500</u>	<u>6,019,500</u>	<u>6,203,593</u>	<u>184,093</u>	<u>7,149,393</u>
Cash And Cash Equivalents, June 30	<u>\$ 6,614,812</u>	<u>\$ 6,614,812</u>	<u>\$ 7,391,289</u>	<u>\$ 776,477</u>	<u>\$ 6,203,593</u>

LYON COUNTY, NEVADA
DAYTON WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Reconciliation of Operating Income to					
Net Cash Provided by Operating Activities					
Operating income	\$ 14,812	\$ 14,812	\$ 356,317	\$ 341,505	\$ 130,519
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	890,000	890,000	878,279	(11,721)	879,828
Miscellaneous income	45,000	45,000	4,293	(40,707)	4,293
Changes in assets and liabilities:					
Receivables	1,500	1,500	(23,599)	(25,099)	47,137
Inventory	-	-	(10,643)	(10,643)	(14,457)
Prepaid items	-	-	6,640	6,640	(6,803)
Accounts payable and accrued expenses	-	-	(44,656)	(44,656)	25,923
Consumer deposits	-	-	7,150	7,150	58
	<u>-</u>	<u>-</u>	<u>7,150</u>	<u>7,150</u>	<u>58</u>
Net Cash Provided by Operating Activities	<u>\$ 951,312</u>	<u>\$ 951,312</u>	<u>\$ 1,173,781</u>	<u>\$ 222,469</u>	<u>\$ 1,066,498</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Operating Revenues					
Sewer use fees	\$ 2,875,000	\$ 2,875,000	\$ 2,906,279	\$ 31,279	\$ 2,778,122
Inspection / Administrative fees	50,775	50,775	72,422	21,647	45,260
Penalties	40,000	40,000	42,819	2,819	45,847
<i>Total Operating Revenues</i>	<u>2,965,775</u>	<u>2,965,775</u>	<u>3,021,520</u>	<u>55,745</u>	<u>2,869,229</u>
Operating Expenses					
Salaries and wages	303,237	303,237	319,825	(16,588)	341,195
Employee benefits	118,064	138,500	118,886	19,614	123,510
Services and supplies	795,360	774,924	630,967	143,957	587,012
Bad debts	1,000	1,000	-	1,000	-
Depreciation	1,025,000	1,025,000	1,026,871	(1,871)	1,028,417
<i>Total Expenditures</i>	<u>2,242,661</u>	<u>2,242,661</u>	<u>2,096,549</u>	<u>146,112</u>	<u>2,080,134</u>
Operating Income	<u>723,114</u>	<u>723,114</u>	<u>924,971</u>	<u>201,857</u>	<u>789,095</u>
Nonoperating Revenues (Expenses)					
Rental income	2,631	2,631	2,631	-	2,631
Investment income	4,000	4,000	1,535	(2,465)	5,126
Carson Subconservancy Grant	-	5,044	13,000	7,956	-
CDBG - Dayton septic grant	-	-	-	-	75,000
Army Corp of Engineers - Dayton Septic	-	136,908	136,908	-	102,953
Dayton septic project expenses	-	(141,952)	(141,952)	-	(178,073)
Bond issuance costs	(1,696)	(1,696)	(1,869)	(173)	(21,550)
Interest expense	(410,006)	(410,006)	(405,362)	4,644	(641,277)
<i>Total Nonoperating Revenues (Expenses)</i>	<u>(405,071)</u>	<u>(405,071)</u>	<u>(395,109)</u>	<u>9,962</u>	<u>(655,190)</u>
Income Before Contributions and Special Items	318,043	318,043	529,862	211,819	133,905
Capital Contributions	-	-	8,062	8,062	10,871
Special Item Impairment of Asset	-	-	(1,126,902)	(1,126,902)	-
Change In Net Assets	<u>\$ 318,043</u>	<u>\$ 318,043</u>	(588,978)	<u>\$ (907,021)</u>	144,776
Net Assets, July 1			<u>27,680,709</u>		<u>27,535,933</u>
Net Assets, June 30			<u>\$ 27,091,731</u>		<u>\$ 27,680,709</u>

LYON COUNTY, NEVADA
DAYTON SEWER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 2,968,406	\$ 2,968,406	\$ 3,014,283	\$ 45,877	\$ 2,882,046
Payments for personnel costs	(421,301)	(421,301)	(439,102)	(17,801)	(483,667)
Payments for services and supplies	(795,360)	(795,360)	(648,365)	146,995	(612,363)
Net Cash Provided by Operating Activities	<u>1,751,745</u>	<u>1,751,745</u>	<u>1,926,816</u>	<u>175,071</u>	<u>1,786,016</u>
Cash Flows From Noncapital Financing Activities					
Carson Subconservancy grant	-	-	7,800	7,800	-
CDBG - Dayton Septic grant	-	-	-	-	75,000
Army Corp of Engineers Grant	-	-	80,581	80,581	74,970
Dayton Septic Project	-	-	(122,460)	(122,460)	(144,020)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>(34,079)</u>	<u>(34,079)</u>	<u>5,950</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	20,000	20,000	8,062	(11,938)	10,871
Interest expense on bonds	(410,006)	(410,006)	(401,487)	8,519	(491,674)
Principal payments on bonds	(1,118,919)	(1,118,919)	(1,233,919)	(115,000)	(4,835,536)
Purchase of plant and equipment	-	-	(49,500)	(49,500)	(433,353)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,508,925)</u>	<u>(1,508,925)</u>	<u>(1,676,844)</u>	<u>(167,919)</u>	<u>(5,749,692)</u>
Cash Flows From Investing Activities					
Investment income	<u>4,000</u>	<u>4,000</u>	<u>1,535</u>	<u>(2,465)</u>	<u>5,126</u>
Net Increase (Decrease) in Cash and Cash Equivalents	246,820	246,820	217,428	(29,392)	(3,952,600)
Cash And Cash Equivalents, July 1	<u>1,593,251</u>	<u>1,593,251</u>	<u>1,422,780</u>	<u>(170,471)</u>	<u>5,375,380</u>
Cash And Cash Equivalents, June 30	<u>\$ 1,840,071</u>	<u>\$ 1,840,071</u>	<u>\$ 1,640,208</u>	<u>\$ (199,863)</u>	<u>\$ 1,422,780</u>

(continued)

LYON COUNTY, NEVADA
DAYTON SEWER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Reconciliation of Operating Income to Net Cash Provided by Operating Activities					
Operating income	\$ 723,114	\$ 723,114	\$ 924,971	\$ 201,857	\$ 789,095
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	1,025,000	1,025,000	1,026,871	1,871	1,028,417
Miscellaneous income	2,631	2,631	2,631	-	2,631
Changes in assets and liabilities:					
Use fees receivable	1,000	1,000	(17,837)	(18,837)	7,248
Inventory	-	-	(5,789)	(5,789)	(3,342)
Prepaid expenses	-	-	(2,747)	(2,747)	(3,923)
Accounts payable and accrued expenses	-	-	(9,253)	(9,253)	(37,048)
Consumer deposits	-	-	7,969	7,969	2,938
Net Cash Provided by Operating Activities	<u>\$ 1,751,745</u>	<u>\$ 1,751,745</u>	<u>\$ 1,926,816</u>	<u>\$ 175,071</u>	<u>\$ 1,786,016</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Operating Revenues					
Water use fees	\$ 62,000	\$ 62,000	\$ 57,542	\$ (4,458)	\$ 56,206
Sewer use fees	40,000	40,000	38,116	(1,884)	37,439
<i>Total Operating Revenues</i>	<u>102,000</u>	<u>102,000</u>	<u>95,658</u>	<u>(6,342)</u>	<u>93,645</u>
Operating Expenses					
Water					
Services and supplies	38,500	38,500	34,302	4,198	32,298
Bad debts	200	200	-	200	-
Depreciation	48,283	48,283	48,283	-	48,283
Sewer					
Services and supplies	36,500	36,500	38,657	(2,157)	35,637
Depreciation	66,179	66,179	66,179	-	66,179
<i>Total Expenditures</i>	<u>189,662</u>	<u>189,662</u>	<u>187,421</u>	<u>2,241</u>	<u>182,397</u>
Operating Income (Loss)	<u>(87,662)</u>	<u>(87,662)</u>	<u>(91,763)</u>	<u>(4,101)</u>	<u>(88,752)</u>
Nonoperating Revenues (Expenses)					
Ad valorem taxes	690	690	692	2	699
Consolidated tax distribution	2,304	2,304	2,304	-	2,304
Special assessment	89,262	89,262	88,854	(408)	88,854
Investment income	1,000	1,000	658	(342)	938
Interest expense					
Water bonds	(18,977)	(18,977)	(22,679)	(3,702)	(19,003)
Sewer bonds	(42,873)	(42,873)	(42,658)	215	(40,415)
<i>Total Nonoperating Revenues (Expenses)</i>	<u>31,406</u>	<u>31,406</u>	<u>27,171</u>	<u>(4,235)</u>	<u>33,377</u>
Change In Net Assets	<u>\$ (56,256)</u>	<u>\$ (56,256)</u>	<u>(64,592)</u>	<u>\$ (8,336)</u>	<u>(55,375)</u>
Net Assets, July 1			<u>3,302,358</u>		<u>3,357,733</u>
Net Assets, June 30			<u>\$ 3,237,766</u>		<u>\$ 3,302,358</u>

LYON COUNTY, NEVADA
WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 101,800	\$ 101,800	\$ 102,474	\$ 674	\$ 86,971
Payments for services and supplies	(75,000)	(75,000)	(75,547)	(547)	(67,731)
Net Cash Provided by Operating Activities	<u>26,800</u>	<u>26,800</u>	<u>26,927</u>	<u>127</u>	<u>19,240</u>
Cash Flows From Noncapital Financing Activities					
Ad valorem taxes	690	690	717	27	680
Special assessment	89,262	89,262	93,264	4,002	83,467
Intergovernmental revenues	2,304	2,304	2,304	-	2,304
Net Cash Provided by Noncapital Financing Activities	<u>92,256</u>	<u>92,256</u>	<u>96,285</u>	<u>4,029</u>	<u>86,451</u>
Cash Flows From Capital And Related Financing Activities					
Principal paid on bonds	(19,929)	(19,929)	(18,860)	1,069	(20,185)
Interest expense	(61,850)	(61,850)	(62,920)	(1,070)	(61,593)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(81,779)</u>	<u>(81,779)</u>	<u>(81,780)</u>	<u>(1)</u>	<u>(81,778)</u>
Cash Flows From Investing Activities					
Investment income	1,000	1,000	658	(342)	938
Net Increase in Cash and Cash Equivalents	38,277	38,277	42,090	3,813	24,851
Cash and Cash Equivalents, July 1	<u>466,644</u>	<u>466,644</u>	<u>452,245</u>	<u>(14,399)</u>	<u>427,394</u>
Cash and Cash Equivalents, June 30	<u><u>\$ 504,921</u></u>	<u><u>\$ 504,921</u></u>	<u><u>\$ 494,335</u></u>	<u><u>\$ (10,586)</u></u>	<u><u>\$ 452,245</u></u>

LYON COUNTY, NEVADA
WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ (87,662)	\$ (87,662)	\$ (91,763)	\$ (4,101)	\$ (88,752)
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	-	-	6,934	6,934	(7,025)
Accounts payable/other liabilities	-	-	(2,588)	(2,588)	204
Consumer deposits	-	-	(118)	(118)	351
Net Cash Provided by Operating Activities	<u>\$ 26,800</u>	<u>\$ 26,800</u>	<u>\$ 26,927</u>	<u>\$ 127</u>	<u>\$ 19,240</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, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Operating Revenues					
Sewer use fees	\$ 262,000	\$ 262,000	\$ 249,743	\$ (12,257)	\$ 255,672
Inspection fees	5,000	5,000	400	(4,600)	-
Penalties	4,500	4,500	4,956	456	4,665
<i>Total Operating Revenues</i>	<u>271,500</u>	<u>271,500</u>	<u>255,099</u>	<u>(16,401)</u>	<u>260,337</u>
Operating Expenses					
Services and supplies	250,300	250,300	211,321	38,979	162,889
Bad debts	2,000	2,000	-	2,000	-
Depreciation	235,000	235,000	232,771	2,229	232,771
<i>Total Expenditures</i>	<u>487,300</u>	<u>487,300</u>	<u>444,092</u>	<u>43,208</u>	<u>395,660</u>
Operating Income (Loss)	<u>(215,800)</u>	<u>(215,800)</u>	<u>(188,993)</u>	<u>26,807</u>	<u>(135,323)</u>
Nonoperating Revenues (Expenses)					
Interest income - EDU's	273,137	273,137	272,784	(353)	287,437
Investment income	4,500	4,500	1,526	(2,974)	4,088
Miscellaneous income	10,400	10,400	9,908	(492)	10,790
Interest expense	<u>(144,821)</u>	<u>(144,821)</u>	<u>(129,186)</u>	<u>15,635</u>	<u>(189,921)</u>
Total Nonoperating Revenues (Expenses)	<u>143,216</u>	<u>143,216</u>	<u>155,032</u>	<u>11,816</u>	<u>112,394</u>
Change In Net Assets	<u>\$ (72,584)</u>	<u>\$ (72,584)</u>	<u>(33,961)</u>	<u>\$ 38,623</u>	<u>(22,929)</u>
Net Assets, July 1			<u>13,549,794</u>		<u>13,572,723</u>
Net Assets, June 30			<u>\$ 13,515,833</u>		<u>\$ 13,549,794</u>

LYON COUNTY, NEVADA
SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 279,900	\$ 279,900	\$ 264,791	\$ (15,109)	\$ 271,777
Payments for services and supplies	(250,300)	(250,300)	(208,788)	41,512	(169,426)
Net Cash Provided by Operating Activities	<u>29,600</u>	<u>29,600</u>	<u>56,003</u>	<u>26,403</u>	<u>102,351</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	325,549	325,549	315,370	(10,179)	329,620
Interest expense on bonds	(144,821)	(144,821)	(126,491)	18,330	(208,544)
Principal payments on bonds	(130,057)	(130,057)	(468,387)	(338,330)	(1,266,336)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>50,671</u>	<u>50,671</u>	<u>(279,508)</u>	<u>(330,179)</u>	<u>(1,145,260)</u>
Cash Flows From Investing Activities					
Investment income	<u>277,637</u>	<u>277,637</u>	<u>257,171</u>	<u>(20,466)</u>	<u>305,101</u>
Net Increase (Decrease) in Cash and Cash Equivalents	357,908	357,908	33,666	(324,242)	(737,808)
Cash And Cash Equivalents, July 1	<u>950,893</u>	<u>950,893</u>	<u>1,062,177</u>	<u>111,284</u>	<u>1,799,985</u>
Cash And Cash Equivalents, June 30	<u>\$ 1,308,801</u>	<u>\$ 1,308,801</u>	<u>\$ 1,095,843</u>	<u>\$ (212,958)</u>	<u>\$ 1,062,177</u>

(continued)

LYON COUNTY, NEVADA
SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2011
	ORIGINAL	FINAL			
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ (215,800)	\$ (215,800)	\$ (188,993)	\$ 26,807	\$ (135,323)
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	-	-	9,908	9,908	10,790
Changes in assets and liabilities:					
Use fees receivable	10,400	10,400	(216)	(10,616)	650
Accounts payable and accrued expenses	-	-	2,533	2,533	(6,537)
Net Cash Provided by Operating Activities	<u>\$ 29,600</u>	<u>\$ 29,600</u>	<u>\$ 56,003</u>	<u>\$ 26,403</u>	<u>\$ 102,351</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, 2012

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>Fernley Swimming Pool District</u>				
Assets				
Cash	\$ 577,823	\$ 867,861	\$ 734,661	\$ 711,023
Taxes receivable	37,458	852,182	867,086	22,554
Total Assets	<u>\$ 615,281</u>	<u>\$ 1,720,043</u>	<u>\$ 1,601,747</u>	<u>\$ 733,577</u>
Liabilities				
Due to other governments	<u>\$ 615,281</u>	<u>\$ 1,720,043</u>	<u>\$ 1,601,747</u>	<u>\$ 733,577</u>
<u>Mason Valley Swimming Pool District</u>				
Assets				
Cash	\$ 468,058	\$ 308,499	\$ 275,388	\$ 501,169
Taxes receivable	14,457	288,518	291,277	11,698
Total Assets	<u>\$ 482,515</u>	<u>\$ 597,017</u>	<u>\$ 566,665</u>	<u>\$ 512,867</u>
Liabilities				
Due to other governments	<u>\$ 482,515</u>	<u>\$ 597,017</u>	<u>\$ 566,665</u>	<u>\$ 512,867</u>
<u>Silver Springs / Stagecoach Hospital District</u>				
Assets				
Cash	\$ 443,799	\$ 237,989	\$ 147,499	\$ 534,289
Taxes receivable	5,154	61,837	63,157	3,834
Total Assets	<u>\$ 448,953</u>	<u>\$ 299,826</u>	<u>\$ 210,656</u>	<u>\$ 538,123</u>
Liabilities				
Due to other governments	<u>\$ 448,953</u>	<u>\$ 299,826</u>	<u>\$ 210,656</u>	<u>\$ 538,123</u>

(continued)

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>South Lyon County Hospital District</u>				
Assets				
Cash	\$ 1,671,400	\$ 1,956,818	\$ 1,829,914	\$ 1,798,304
Taxes receivable	51,152	1,507,194	1,513,281	45,065
Total Assets	<u>\$ 1,722,552</u>	<u>\$ 3,464,012</u>	<u>\$ 3,343,195</u>	<u>\$ 1,843,369</u>
Liabilities				
Due to other governments	<u>\$ 1,722,552</u>	<u>\$ 3,464,012</u>	<u>\$ 3,343,195</u>	<u>\$ 1,843,369</u>
<u>Social Security Admin Payee</u>				
Assets				
Cash	\$ -	\$ 46,236	\$ 46,236	\$ -
Liabilities				
Due to other governments	<u>\$ -</u>	<u>\$ 46,236</u>	<u>\$ 46,236</u>	<u>\$ -</u>
<u>Stagecoach General Improvement District</u>				
Assets				
Cash	\$ 19,534	\$ 93,833	\$ 95,495	\$ 17,872
Liabilities				
Due to other governments	<u>\$ 19,534</u>	<u>\$ 93,833</u>	<u>\$ 95,495</u>	<u>\$ 17,872</u>
<u>City of Fernley</u>				
Assets				
Cash	\$ 21,526	\$ 2,112,081	\$ 2,111,101	\$ 22,506
Taxes receivable	57,911	1,858,359	1,870,406	45,864
Total Assets	<u>\$ 79,437</u>	<u>\$ 3,970,440</u>	<u>\$ 3,981,507</u>	<u>\$ 68,370</u>
Liabilities				
Due to other governments	<u>\$ 79,437</u>	<u>\$ 3,970,440</u>	<u>\$ 3,981,507</u>	<u>\$ 68,370</u>

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>City of Yerington</u>				
Assets				
Cash	\$ 914	\$ 251,965	\$ 250,308	\$ 2,571
Taxes receivable	17,602	210,882	212,880	15,604
Total Assets	<u>\$ 18,516</u>	<u>\$ 462,847</u>	<u>\$ 463,188</u>	<u>\$ 18,175</u>
Liabilities				
Due to other governments	<u>\$ 18,516</u>	<u>\$ 462,847</u>	<u>\$ 463,188</u>	<u>\$ 18,175</u>
<u>Mason Valley Fire District</u>				
Assets				
Cash	\$ 1,054,662	\$ 1,093,241	\$ 1,223,422	\$ 924,481
Taxes receivable	9,756	322,357	324,374	7,739
Total Assets	<u>\$ 1,064,418</u>	<u>\$ 1,415,598</u>	<u>\$ 1,547,796</u>	<u>\$ 932,220</u>
Liabilities				
Due to other governments	<u>\$ 1,064,418</u>	<u>\$ 1,415,598</u>	<u>\$ 1,547,796</u>	<u>\$ 932,220</u>
<u>Smith Valley Fire District</u>				
Assets				
Cash	\$ 1,004,726	\$ 379,780	\$ 520,322	\$ 864,184
Taxes receivable	1,985	235,883	234,636	3,232
Total Assets	<u>\$ 1,006,711</u>	<u>\$ 615,663</u>	<u>\$ 754,958</u>	<u>\$ 867,416</u>
Liabilities				
Due to other governments	<u>\$ 1,006,711</u>	<u>\$ 615,663</u>	<u>\$ 754,958</u>	<u>\$ 867,416</u>

(continued)

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>North Lyon County Fire District</u>				
Assets				
Cash	\$ 384,730	\$ 2,367,952	\$ 2,397,277	\$ 355,405
Taxes receivable	39,720	1,059,313	1,072,406	26,627
Total Assets	<u>\$ 424,450</u>	<u>\$ 3,427,265</u>	<u>\$ 3,469,683</u>	<u>\$ 382,032</u>
Liabilities				
Due to other governments	<u>\$ 424,450</u>	<u>\$ 3,427,265</u>	<u>\$ 3,469,683</u>	<u>\$ 382,032</u>
<u>Central Lyon County Fire District</u>				
Assets				
Cash	\$ 2,763,666	\$ 3,950,361	\$ 6,640,347	\$ 73,680
Taxes receivable	126,902	2,467,549	2,508,987	85,464
Total Assets	<u>\$ 2,890,568</u>	<u>\$ 6,417,910</u>	<u>\$ 9,149,334</u>	<u>\$ 159,144</u>
Liabilities				
Due to other governments	<u>\$ 2,890,568</u>	<u>\$ 6,417,910</u>	<u>\$ 9,149,334</u>	<u>\$ 159,144</u>
<u>State of Nevada</u>				
Assets				
Cash	\$ 708,607	\$ 3,568,773	\$ 3,913,386	\$ 363,994
Taxes receivable	99,054	1,991,226	2,024,523	65,757
Total Assets	<u>\$ 807,661</u>	<u>\$ 5,559,999</u>	<u>\$ 5,937,909</u>	<u>\$ 429,751</u>
Liabilities				
Due to other governments	<u>\$ 807,661</u>	<u>\$ 5,559,999</u>	<u>\$ 5,937,909</u>	<u>\$ 429,751</u>

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>Coroner Estate Proceeds</u>				
Assets				
Cash	\$ -	\$ 4,664	\$ 130	\$ 4,534
Liabilities				
Due to other governments	\$ -	\$ 4,664	\$ 130	\$ 4,534
<u>Fish and Game</u>				
Assets				
Cash	\$ 25	\$ 6,810	\$ 2,592	\$ 4,243
Liabilities				
Due to other governments	\$ 25	\$ 6,810	\$ 2,592	\$ 4,243
<u>Range Improvement District</u>				
Assets				
Cash	\$ 1,261	\$ 2,828	\$ 3,884	\$ 205
Liabilities				
Due to other governments	\$ 1,261	\$ 2,828	\$ 3,884	\$ 205
<u>Carson Water Subconservancy District</u>				
Assets				
Cash	\$ 27,445	\$ 165,781	\$ 168,911	\$ 24,315
Taxes receivable	9,005	157,866	161,095	5,776
Total Assets	\$ 36,450	\$ 323,647	\$ 330,006	\$ 30,091
Liabilities				
Due to other governments	\$ 36,450	\$ 323,647	\$ 330,006	\$ 30,091
<u>Smith Valley Artesia Basin</u>				
Assets				
Cash	\$ 9	\$ 11,748	\$ 11,633	\$ 124
Liabilities				
Due to other governments	\$ 9	\$ 11,748	\$ 11,633	\$ 124

(continued)

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>Mason Valley Artesia District</u>				
Assets				
Cash	\$ 137	\$ 26,559	\$ 24,854	\$ 1,842
Liabilities				
Due to other governments	\$ 137	\$ 26,559	\$ 24,854	\$ 1,842
<u>Dayton Ground Water</u>				
Assets				
Cash	\$ 127	\$ 6,001	\$ 5,997	\$ 131
Liabilities				
Due to other governments	\$ 127	\$ 6,001	\$ 5,997	\$ 131
<u>Churchill Ground Water</u>				
Assets				
Cash	\$ 1	\$ 5,073	\$ 4,821	\$ 253
Liabilities				
Due to other governments	\$ 1	\$ 5,073	\$ 4,821	\$ 253
<u>Walker River Irrigation District</u>				
Assets				
Cash	\$ 7	\$ 1,154,726	\$ 1,146,865	\$ 7,868
Liabilities				
Due to other governments	\$ 7	\$ 1,154,726	\$ 1,146,865	\$ 7,868
<u>Truckee-Carson Irrigation District</u>				
Assets				
Cash	\$ 1,740	\$ 371,497	\$ 368,806	\$ 4,431
Liabilities				
Due to other governments	\$ 1,740	\$ 371,497	\$ 368,806	\$ 4,431

LYON COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES
IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>Lyon Court Bond / County Trust Property Fund</u>				
Assets				
Cash	\$ 230,879	\$ 794,163	\$ 133,366	\$ 891,676
Liabilities				
Accounts payable	\$ 230,879	\$ 794,163	\$ 133,366	\$ 891,676
<u>Lyon County School District</u>				
Assets				
Cash	\$ 341,021	\$ 9,781,159	\$ 9,826,800	\$ 295,380
Taxes receivable	437,138	9,441,871	9,588,887	290,122
Total Assets	\$ 778,159	\$ 19,223,030	\$ 19,415,687	\$ 585,502
Liabilities				
Due to other governments	\$ 778,159	\$ 19,223,030	\$ 19,415,687	\$ 585,502
<u>Lyon County School District - Debt Service</u>				
Assets				
Cash	\$ 60,092	\$ 7,472,388	\$ 7,445,625	\$ 86,855
Taxes receivable	341,942	7,346,809	7,461,758	226,993
Total Assets	\$ 402,034	\$ 14,819,197	\$ 14,907,383	\$ 313,848
Liabilities				
Due to other governments	\$ 402,034	\$ 14,819,197	\$ 14,907,383	\$ 313,848
<u>Totals, All Agency Funds</u>				
Assets				
Cash	\$ 9,782,189	\$ 37,038,786	\$ 39,329,640	\$ 7,491,335
Taxes receivable	1,249,236	27,801,846	28,194,753	856,329
Total Assets	\$ 11,031,425	\$ 64,840,632	\$ 67,524,393	\$ 8,347,664
Liabilities				
Accounts payable	\$ 230,879	\$ 794,163	\$ 133,366	\$ 891,676
Due to other governments	10,800,546	64,046,469	67,391,027	7,455,988
Total Liabilities	\$ 11,031,425	\$ 64,840,632	\$ 67,524,393	\$ 8,347,664

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.

133-142

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.

143-147

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.

148-150

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.

151-152

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.

153-155

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

2007	2008	2009	2010	2011	2012
\$ 64,213,344	\$ 62,130,797	\$ 62,692,076	\$ 59,211,379	\$ 59,473,989	\$ 70,886,698
8,493,623	8,987,892	8,811,058	10,193,673	9,208,526	8,623,752
10,063,639	11,628,688	16,915,747	20,839,692	23,989,336	12,620,185
<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>	<u>\$ 92,130,635</u>
\$ 43,566,066	\$ 50,872,306	\$ 53,788,578	\$ 51,650,036	\$ 57,675,904	\$ 55,999,498
19,501	2,860,324	2,931,418	1,318,317	310,003	318,182
11,807,353	18,799,076	19,264,264	19,455,526	14,622,308	15,977,529
<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>	<u>\$ 72,295,209</u>
\$ 107,779,410	\$ 113,003,103	\$ 116,480,654	\$ 110,861,415	\$ 117,149,893	\$ 126,886,196
8,513,124	11,848,216	11,742,476	11,511,990	9,518,529	8,941,934
21,870,992	30,427,764	36,180,011	40,295,218	38,611,644	28,597,714
<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>	<u>\$ 164,425,844</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
Special Items	-	-	-	-
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>

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
\$ 8,047,969	\$ 8,232,845	\$ 8,648,287	\$ 8,477,851	\$ 7,540,185	\$ 7,585,671
11,147,024	11,576,261	11,865,396	12,022,584	11,638,232	11,429,370
7,431,451	8,304,615	8,209,416	8,160,580	7,840,393	7,790,580
11,843,907	10,631,449	9,989,832	8,090,866	6,007,074	7,596,093
577,118	642,439	755,063	779,919	814,411	817,278
5,845,124	5,569,878	5,768,896	6,590,326	5,424,907	5,502,118
2,896,975	3,248,731	3,080,762	3,102,959	2,500,973	2,328,021
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>	<u>43,049,131</u>
<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>6,271,138</u>
<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>6,271,138</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>	<u>\$ 49,320,269</u>
1,444,880	1,300,698	1,236,481	1,194,818	1,222,485	1,338,026
293,779	299,407	302,913	292,418	323,899	319,022
2,147,362	2,322,964	2,278,916	2,247,279	2,137,883	2,002,286
1,480,444	922,217	538,779	352,045	233,353	245,949
34,750	38,565	23,870	25,770	27,575	31,170
77,083	99,527	82,834	72,853	59,307	59,346
656,691	724,805	585,309	418,970	198,686	208,815
60,109	475,366	502,914	215,671	288,222	278,427
181,613	272,513	299,171	353,122	395,369	378,630
362,330	366,625	389,717	412,660	368,172	354,559
2,426,121	2,707,759	2,762,577	2,715,929	2,730,818	2,885,499
3,741	-	-	-	21,507	0
3,504,459	3,066,617	2,912,578	3,905,165	2,766,043	2,428,512
244,451	134,766	220,906	82,184	36,167	54,149
550,598	-	97,500	100,000	37,246	278,836
47,500	47,500	-	-	42,000	0
-	-	-	-	-	0
5,966,660	283,752	505,566	370,659	29,680	16,180
-	-	-	-	277,530	0
-	-	-	-	116,337	33,210
-	553,420	3,926,337	519,967	695,221	433,027
<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>	<u>11,345,643</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>
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Governmental Activities:				
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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
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Miscellaneous	171,744	177,066	466,096	186,097
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Miscellaneous	-	-	8,140	8,140
Special Items	-	-	-	-
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.

2007	2008	2009	2010	2011	2012
\$ 5,762,963	\$ 6,290,070	\$ 6,713,361	\$ 6,353,351	\$ 6,352,242	\$ 6,626,726
-	-	-	4,753	230,788	149,908
8,029,383	2,937,751	3,392,131	508,020	14,403	12,365
<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>6,788,999</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>	<u>\$ 18,134,642</u>
\$ (28,307,492)	\$ (34,589,717)	\$ (31,651,284)	\$ (33,945,575)	\$ (29,758,675)	\$ (31,703,488)
8,385,879	2,513,402	2,972,719	95,075	(136,926)	517,861
<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>	<u>\$ (31,185,627)</u>
s					
\$ 11,585,033	\$ 12,658,019	\$ 13,862,946	\$ 14,151,116	\$ 12,374,852	\$ 12,045,543
1,589,348	1,706,642	2,143,782	2,497,628	2,322,855	2,490,245
540,405	342,554	71,350	94,781	60,949	43,765
1,365,524	1,246,762	1,156,623	1,050,785	1,043,642	964,294
15,610,862	16,225,352	15,920,876	14,839,332	13,218,467	12,291,897
-	-	561,543	715,652	729,323	848,691
1,244,495	1,229,705	2,769,327	1,896,456	1,914,315	1,972,328
178,116	173,162	341,254	337,545	318,790	312,581
1,150,767	851,459	295,806	74,828	99,859	61,213
167,253	132,833	199,281	113,315	102,730	131,715
<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>	<u>31,162,272</u>
76,237	688	727	746	699	692
2,304	2,304	2,304	2,304	2,304	2,304
633,250	924,572	469,880	324,395	311,335	286,115
8,140	8,140	6,924	9,644	6,924	6,924
-	-	-	(3,992,545)	-	(1,126,902)
<u>719,931</u>	<u>935,704</u>	<u>479,835</u>	<u>(3,655,456)</u>	<u>321,262</u>	<u>(830,867)</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>	<u>\$ 30,331,405</u>
\$ 5,124,311	\$ (23,229)	\$ 5,671,504	\$ 1,825,863	\$ 2,427,107	\$ (541,216)
9,105,810	3,449,106	3,452,554	(3,560,381)	184,336	(313,006)
<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>	<u>\$ (854,222)</u>

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

	Fiscal Year			
	2003	2004	2005	2006
General Fund				
Nonspendable	\$ -	\$ -	\$ 33,187	\$ 1,000
Restricted	1,066,102	1,107,720	2,038,513	2,567,962
Committed	33,605	16,606	12,299	4,606
Assigned	960,301	1,035,487	2,737,358	4,611,653
Unassigned	2,135,079	3,321,819	3,207,208	2,697,476
Total General Fund	<u>\$ 4,195,087</u>	<u>\$ 5,481,632</u>	<u>\$ 8,028,565</u>	<u>\$ 9,882,697</u>
All Other Governmental Funds				
Nonspendable	\$ -	\$ 5,500	\$ -	\$ -
Restricted	3,687,922	4,490,295	5,419,283	7,196,887
Committed	3,917,254	4,370,019	4,930,594	4,803,625
Total All Other Governmental Funds	<u>\$ 7,605,176</u>	<u>\$ 8,865,814</u>	<u>\$ 10,349,877</u>	<u>\$ 12,000,512</u>

Fiscal Year

2007	2008	2009	2010	2011	2012
\$ 33,446	\$ 13,014	\$ 8,795	\$ 18,196	\$ 28,905	\$ 49,372
1,997,748	1,844,944	1,656,265	1,574,584	1,638,078	1,547,793
30,120	42,067	56,361	186,690	2,361,452	1,916,982
2,891,688	2,433,301	2,094,386	27,861	461,825	1,923,913
2,170,721	2,062,133	3,024,897	4,972,852	2,859,872	1,763,140
<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>	<u>\$ 7,201,200</u>
\$ 3,285	\$ 238	\$ 3,653	\$ 655	\$ 536	\$ 26,375
6,495,875	7,142,948	7,154,793	8,619,089	7,570,448	7,075,959
6,465,782	8,651,382	13,320,267	17,682,717	20,945,678	9,908,972
<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>	<u>\$ 17,011,306</u>

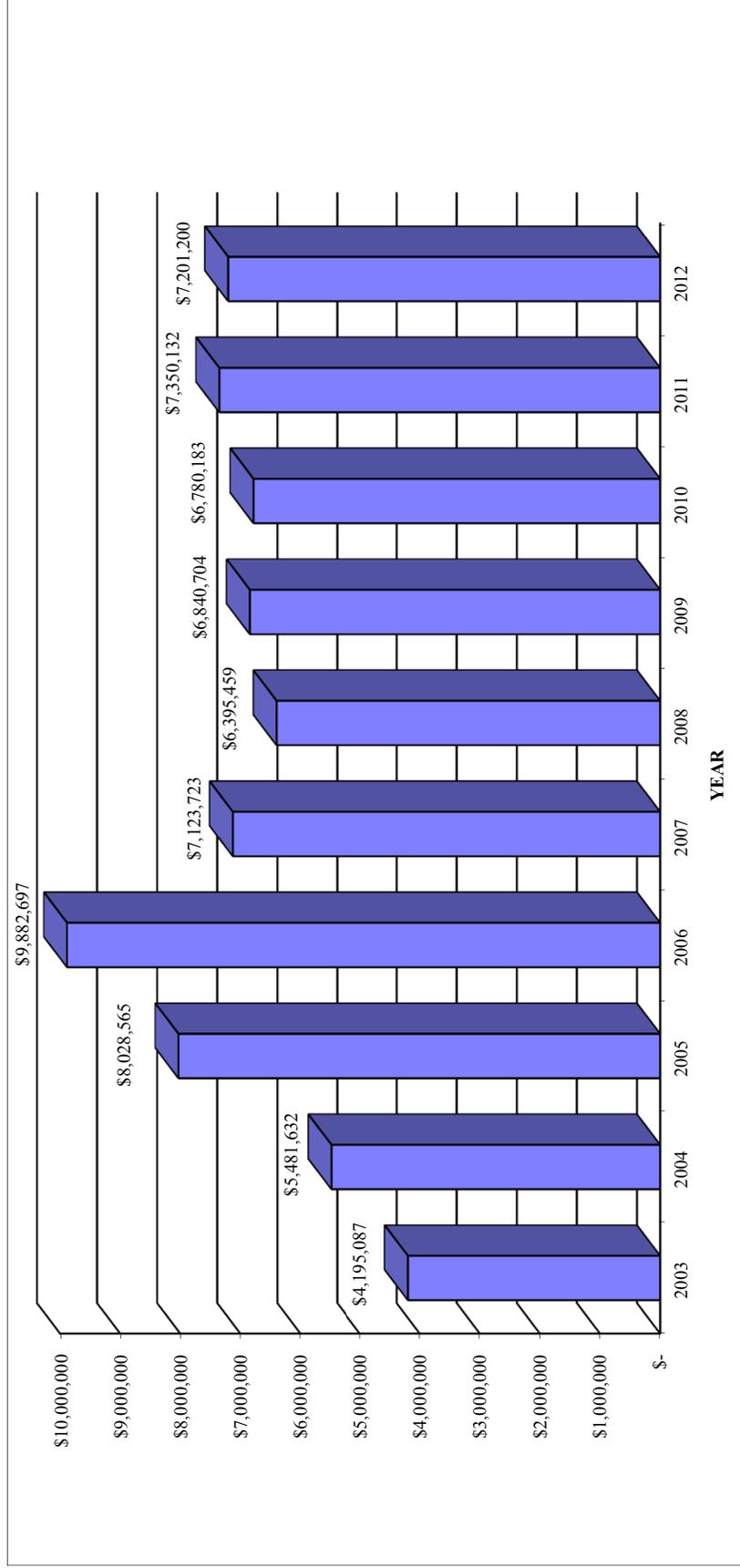
LYON COUNTY, NEVADA
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2003	2004	2005	2006
Revenues				
Taxes	\$ 7,807,489	\$ 8,931,423	\$ 11,131,025	\$ 13,112,301
Licenses and permits	2,077,066	2,701,850	3,011,268	3,315,783
Intergovernmental	15,866,659	17,265,453	19,392,799	21,512,846
Charges for services	3,260,548	3,753,192	3,469,626	3,787,717
Fines and forfeits	590,850	599,858	640,419	760,796
Investment earnings	142,209	97,848	213,262	748,367
Miscellaneous	970,580	922,224	1,115,030	2,129,238
Total Revenues	30,715,401	34,271,848	38,973,429	45,367,048
Expenditures				
Justice and law enforcement	11,742,132	13,386,053	13,960,924	15,895,253
Health, sanitation, and human services	3,468,249	3,493,091	3,463,186	6,285,388
Culture and recreation	1,394,111	1,648,983	1,668,461	2,376,212
Public works	3,878,588	4,796,872	5,630,613	5,622,750
General government	6,308,090	6,224,350	7,284,669	6,806,923
Capital outlay	1,952,481	2,053,494	2,861,312	4,872,169
Debt service				
Principal	258,037	111,567	113,971	117,067
Interest	10,618	10,254	7,127	4,031
Total Expenditures	29,012,306	31,724,664	34,990,263	41,979,793
Excess of Revenues Over (Under) Expenditures	1,703,095	2,547,184	3,983,166	3,387,255
Other Financing Sources (Uses)				
Insurance proceeds	-	-	47,830	117,512
Proceeds from capital leases / notes	456,540	-	-	-
Total Other Financing Sources (Uses)	456,540	-	47,830	117,512
Net Change in Fund Balances	\$ 2,159,635	\$ 2,547,184	\$ 4,030,996	\$ 3,504,767
Debt Service as a Percentage of				
Noncapital Expenditures	1.00%	0.41%	0.38%	0.33%

Fiscal Year

2007	2008	2009	2010	2011	2012
\$ 13,901,257	\$ 14,659,124	\$ 15,800,840	\$ 16,189,373	\$ 14,440,450	\$ 14,405,607
3,274,103	3,253,173	3,475,969	3,726,598	3,505,642	3,665,823
23,421,749	22,849,591	27,964,248	23,569,865	20,994,242	19,498,152
4,203,723	3,611,820	3,310,955	3,118,742	2,767,393	2,708,908
844,481	938,232	921,015	814,701	760,631	794,890
1,150,767	851,459	271,564	47,689	77,813	49,829
1,230,405	1,225,611	1,584,889	1,654,523	1,858,149	1,562,504
<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>	<u>42,685,713</u>
17,699,459	18,754,922	19,075,168	19,266,431	18,626,632	18,584,973
6,359,526	6,067,748	6,335,668	7,191,047	6,106,620	6,145,820
2,791,175	3,120,757	2,930,729	2,939,152	2,305,470	2,142,204
8,823,577	7,367,544	6,692,693	4,860,944	3,107,194	4,993,014
7,558,674	7,679,716	8,103,180	7,629,239	6,973,880	7,214,293
6,538,862	2,759,375	5,379,458	1,471,451	4,546,024	15,259,697
62,558	-	-	-	-	-
853	-	-	-	-	-
<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>54,340,001</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>	<u>(11,654,288)</u>
13,655	462,414	316,806	-	45,650	-
-	-	-	-	-	-
<u>13,655</u>	<u>462,414</u>	<u>316,806</u>	<u>-</u>	<u>45,650</u>	<u>-</u>
\$ (1,794,544)	\$ 2,101,362	\$ 5,129,390	\$ 5,763,227	\$ 2,784,150	\$ (11,654,288)
0.15%	0.00%	0.00%	0.00%	0.00%	0.00%

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



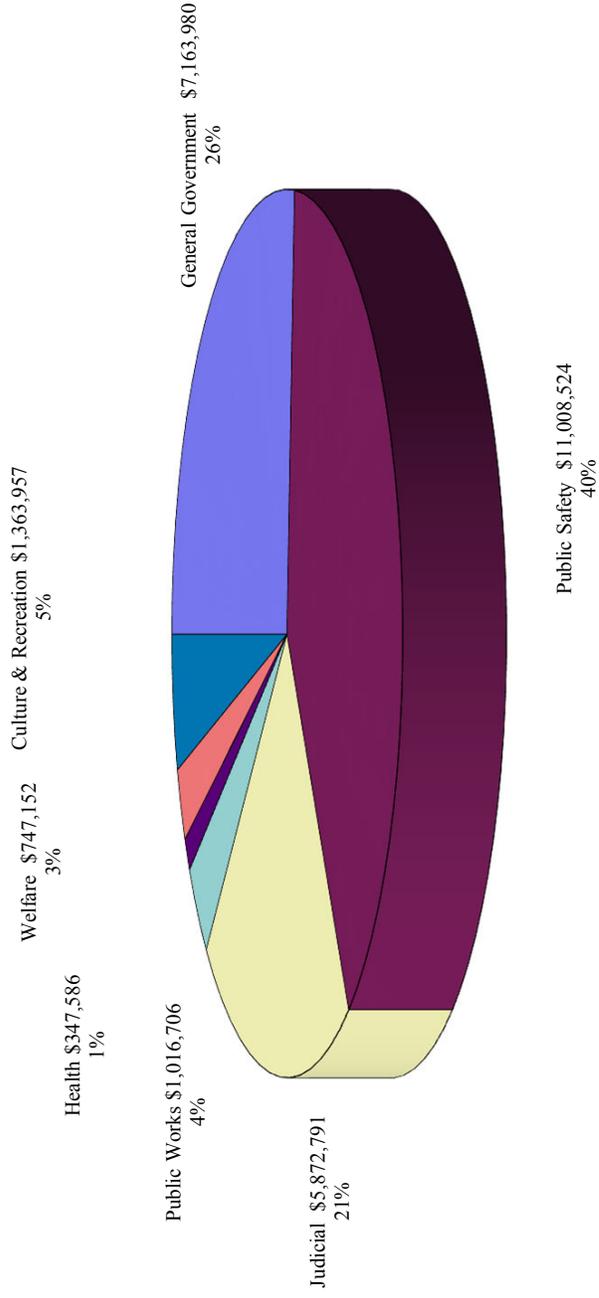
LYON COUNTY, NEVADA

General Fund

Expenditures by Function

June 30, 2012

(Unaudited)



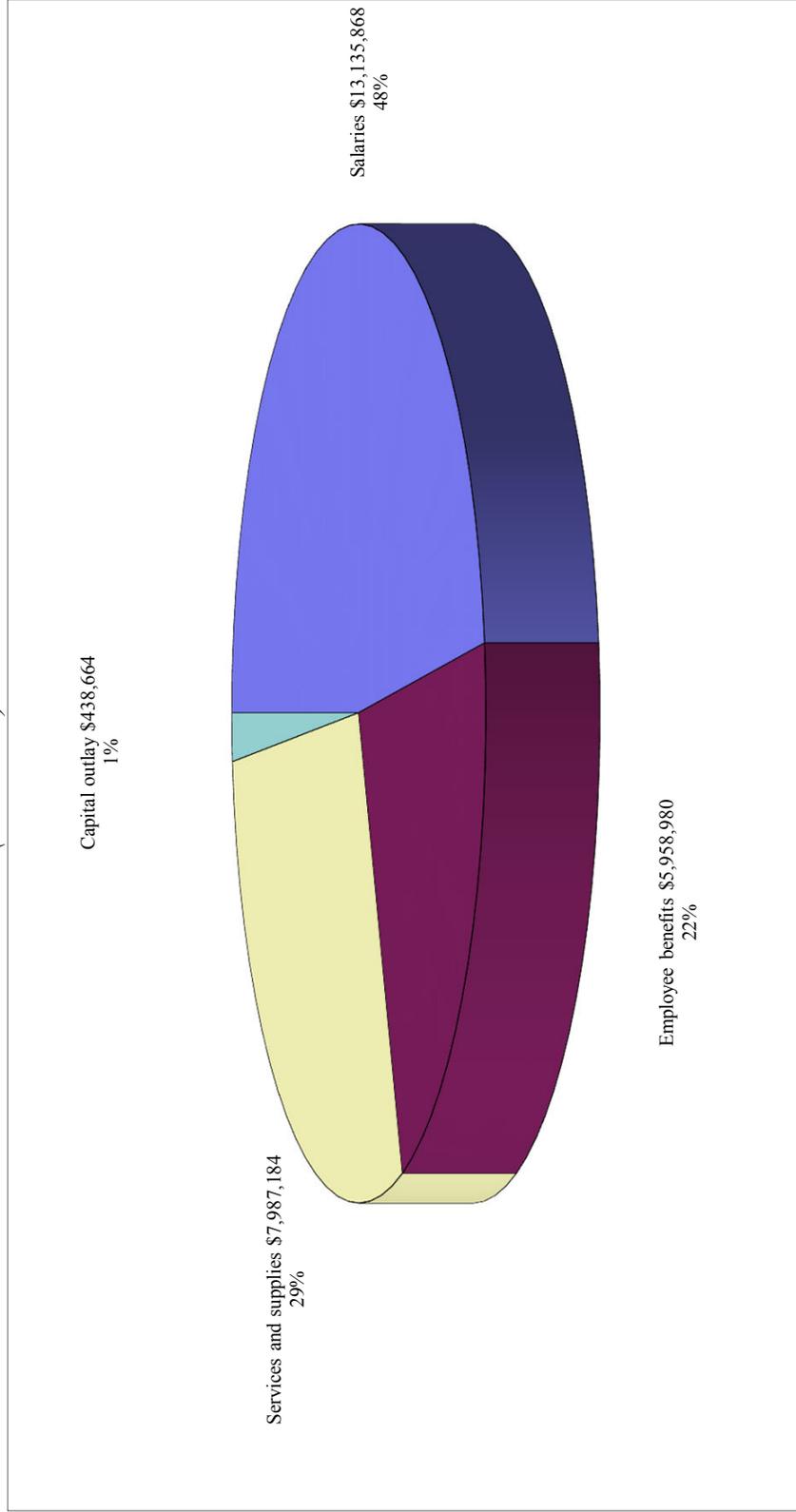
LYON COUNTY, NEVADA

General Fund

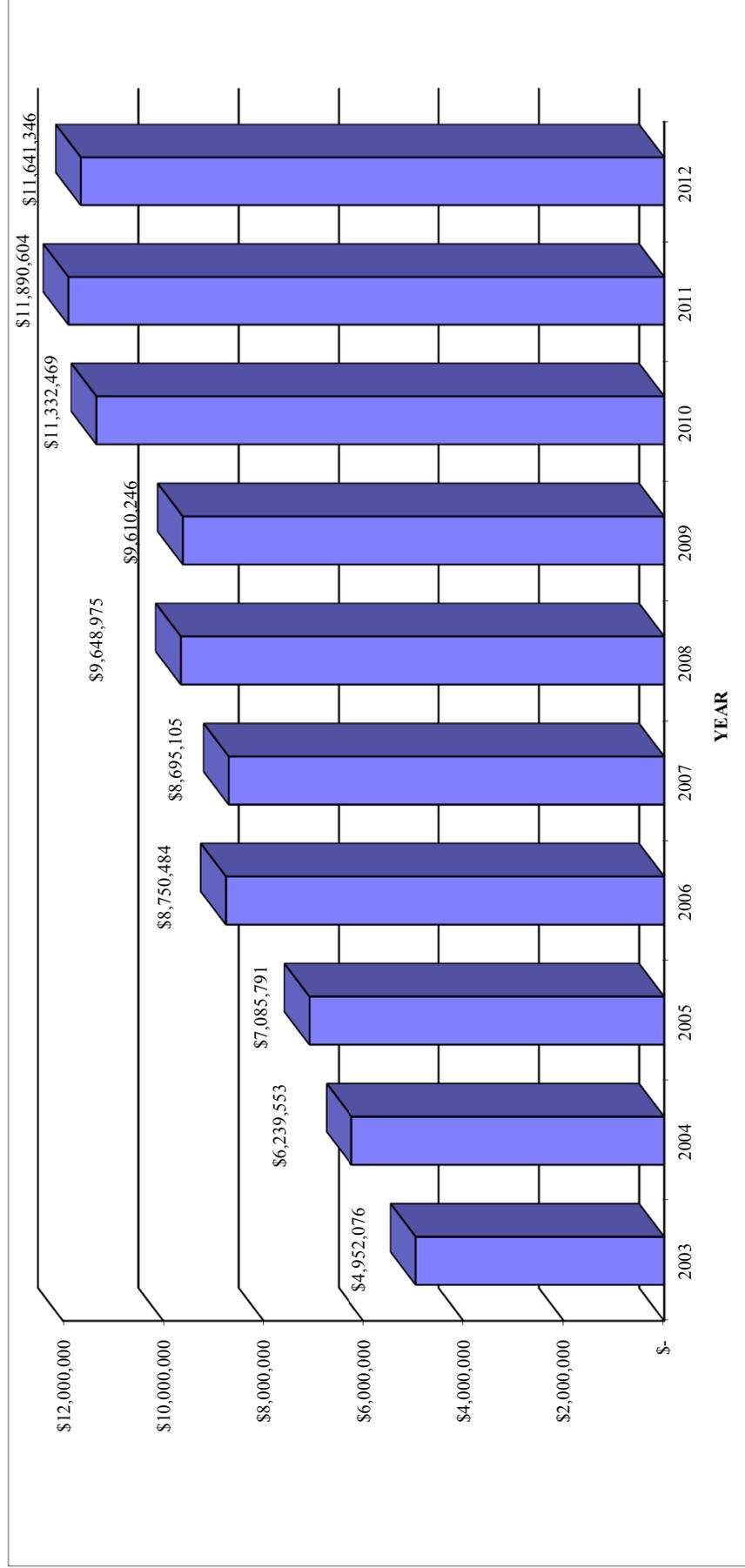
Expenditures by Object

June 30, 2012

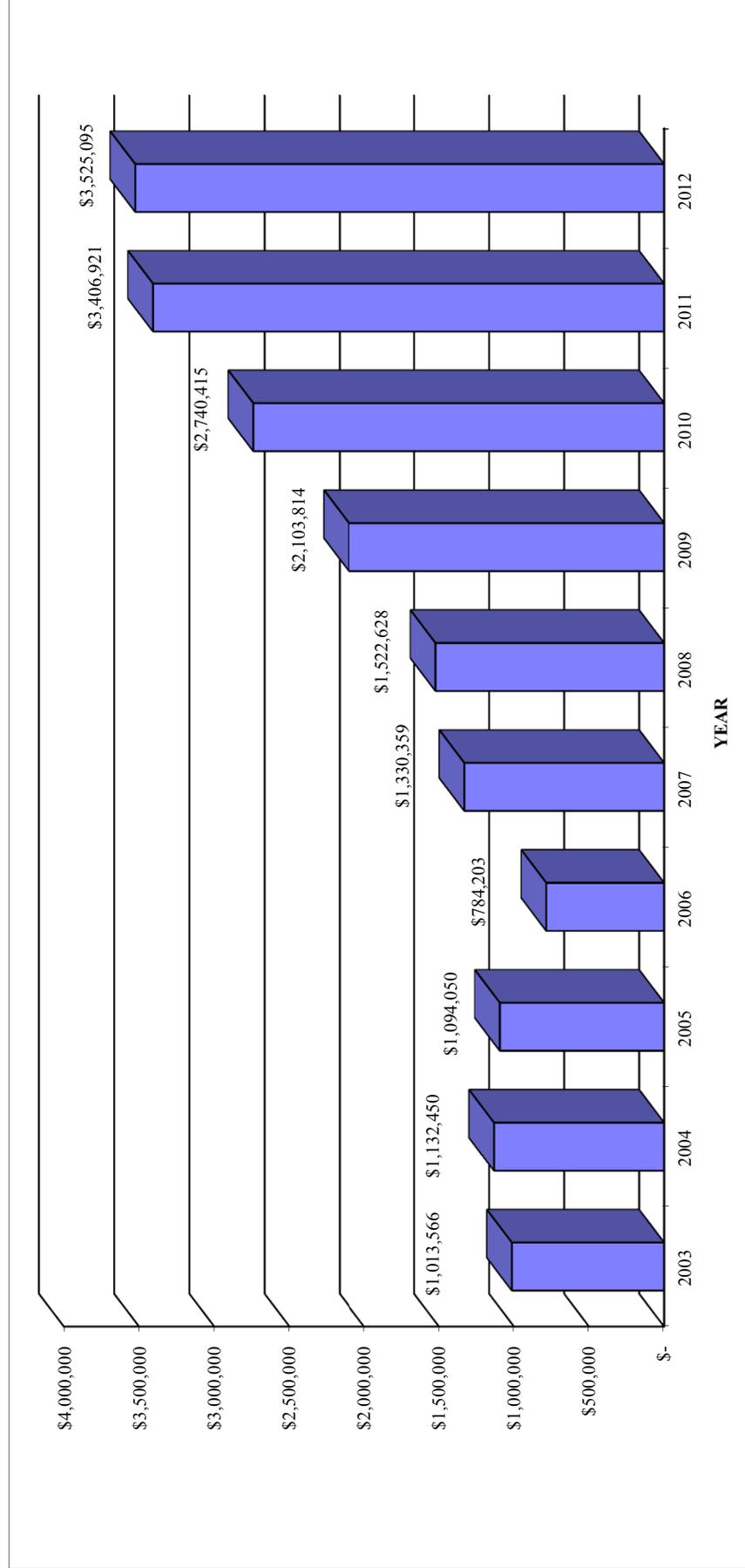
(Unaudited)



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									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Real Property Assessed Value										
Residential	\$ 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	\$ 870,754,425
Commercial	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	178,201,950
Industrial	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	164,552,241
Other	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	162,500,236
Personal Property Assessed Value	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	95,144,667
Less: Tax Exempt Property	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	138,947,179
Total Assessed Value	\$ 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	\$ 1,332,206,340
Estimated Actual (Taxable) Value	\$ 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	\$ 3,806,303,829
Assessed Value to Taxable Value	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Total Direct Tax Rate ^a	0.7839	0.8350	0.8644	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				
	2003	2004	2005	2006	2007
Lyon County					
General Fund	0.4521	0.5797	0.6100	0.6188	0.6224
Road Fund	0.0777	-	-	-	-
General Indigent Fund	0.0222	0.0222	0.0322	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	0.0135	0.0135
Capital Projects	0.0100	0.0100	0.0100	0.0100	0.0100
China Springs Youth Center	0.0099	0.0123	0.0120	0.0106	0.0096
Western Nevada Regional Youth Center	0.0500	0.0488	0.0382	0.0373	0.0347
Total County	0.7839	0.8350	0.8644	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	0.3481
Central Lyon County Fire District	0.2787	0.2989	0.2989	0.2989	0.3116
Central Lyon County Ambulance Fund	0.0700	0.0700	0.0700	0.0700	0.0700
Mason Valley Fire District	0.1948	0.2053	0.2138	0.2232	0.2264
North Lyon County Fire District	0.1544	0.1627	0.1726	0.1736	0.1755
Smith Valley Fire District	0.2277	0.2440	0.2535	0.2535	0.2535
Fernley Swimming Pool	0.2000	0.2000	0.2000	0.2000	0.2000
Mason Valley Swimming Pool	0.1749	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	0.5615	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	0.1700	0.1700	0.1700	0.1700
Highest Combined Rate	3.3568	3.5663	3.5957	3.5957	3.5957
Statewide Average Combined Rate	3.0758	3.1115	3.1182	3.1124	3.1471

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.

2008	2009	2010	2011	2012
0.6370	0.6391	0.6304	0.6304	0.6434
-	-	-	-	-
0.0322	0.0300	0.0280	0.0280	0.0280
0.0420	0.0420	0.0420	0.0420	0.0420
0.0900	0.0500	0.0500	0.0500	0.0900
0.0135	0.0135	0.0130	0.0130	0.0100
0.0100	0.0500	0.0500	0.0500	0.0100
0.0080	0.0081	0.0090	0.0090	0.0090
0.0317	0.0317	0.0420	0.0420	0.0320
0.8644	0.8644	0.8644	0.8644	0.8644
0.0400	0.0350	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
0.3505	0.3515	0.3510	0.3510	0.5469
0.3178	0.3226	0.3165	0.3868	0.3868
0.0700	0.0700	0.0700	0.0700	0.0700
0.2298	0.2333	0.2333	0.2621	0.2886
0.1772	0.1782	0.1788	0.2395	0.2567
0.2535	0.2535	0.2697	0.2723	0.3074
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
3.5957	3.5957	3.5957	3.5957	3.5957
3.1526	3.1727	3.2162	3.1320	3.1171

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

Taxpayer	Fiscal Year 2012			Fiscal Year 2003		
	Assessed	Rank	Percent of	Assessed	Rank	Percent of
	Value		Assessed Value	Value		Assessed Value
NV Energy	\$ 51,482,718	1	3.86%	\$ 39,569,365	1	5.19%
Southwest Gas Corp.	14,112,096	2	1.06%	8,262,354	4	1.08%
Peri & Peri / Desert Pearl Farms	9,209,231	3	0.69%	-	-	0.00%
1600 East Newlands Dr., LLC	8,650,592	4	0.65%	-	-	-
Sherwin-Williams Acceptance Corp	8,533,455	5	0.64%	-	-	-
Amazon.com	7,141,528	6	0.54%	18,012,978	3	0
Nevada Cement Co.	6,891,095	7	0.52%	6,395,610	7	0
Union Pacific Railroad	5,986,270	8	0.45%	-	-	-
Sonterra Development Co. Inc.	5,817,900	9	0.44%	-	-	0.00%
Beehive Telephone Company	5,300,798	10	0.40%	-	-	0.00%
BMO Leasing US Inc. (Quebecor)	-	-	-	18,854,134	2	2.47%
Wade / Fernley LP	-	-	-	7,941,773	5	1.04%
Nevada Bell	-	-	-	6,489,215	6	0.85%
MSC Industrial Direct Co. Inc.	-	-	-	5,847,822	8	0.77%
Arimetco, Inc.	-	-	-	4,398,800	9	0.58%
Teachers Insurance & Annuity (Honeywell Int.)	-	-	-	3,537,614	10	0.46%
	<u>\$ 123,125,683</u>		<u>9.24%</u>	<u>\$ 119,309,665</u>		<u>15.65%</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		Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Levy	Percentage of Original Levy		Taxes Amount	Percentage of Original Levy
2003	\$ 17,604,003	\$ 16,543,358	93.97%	\$ 926,047	\$ 17,469,405	99.24%
2004	19,981,873	19,526,921	97.72%	302,410	19,829,331	99.24%
2005	23,545,462	23,089,856	98.06%	274,613	23,364,469	99.23%
2006	27,494,746	26,980,748	98.13%	358,868	27,339,616	99.44%
2007	32,718,013	32,086,692	98.07%	547,715	32,634,407	99.74%
2008	36,187,712	34,776,778	96.10%	1,330,792	36,107,570	99.78%
2009	39,412,730	37,273,856	94.57%	2,037,636	39,311,492	99.74%
2010	40,087,910	38,211,828	95.32%	1,700,087	39,911,915	99.56%
2011	34,129,356	32,971,201	96.61%	768,071	33,739,272	98.86%
2012	33,956,440	33,111,928	97.51%	-	33,111,928	97.51%

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		Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Assessment	Percentage of Original Assessment		Amount	Percentage of Original Assessment
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%	3,982	75,600	100.00%
2008	75,600	72,747	96.23%	2,853	75,600	100.00%
2009	89,208	82,673	92.67%	6,535	89,208	100.00%
2010	89,208	82,475	92.45%	5,128	87,603	98.20%
2011	88,854	81,509	91.73%	4,159	85,668	96.41%
2012	88,854	82,543	92.90%	-	82,543	92.90%

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		Revenue Bonds	Revenue Bonds ^a	Interim Loans	Note / Debenture Payable			
		Notes	Obligation/							
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
2012	-	-	12,732,955	4,470,355	-	-	-	17,203,310	1.20%	328.04

Notes: 2012 percentage of personal income is calculated using 2011 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 151.

* - Information not available.

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

Fiscal Year	Governmental Activities		Business-Type Activities		Total	Percentage of Personal Income ^a	Percentage of Actual Value ^b of Taxable Property	Per Capita ^a
	General Obligation Notes	General Obligation/ Revenue Bonds	General Obligation/ Revenue Bonds	Total				
2003	\$ 374,227	\$ 7,840,000	\$ 8,214,227	0.95%	0.35%	\$ 211.83		
2004	270,709	7,565,000	7,835,709	0.83%	0.31%	189.98		
2005	164,503	7,285,000	7,449,503	0.71%	0.25%	166.86		
2006	55,539	16,332,100	16,387,639	1.55%	0.42%	335.40		
2007	-	22,636,957	22,636,957	2.16%	0.52%	335.40		
2008	-	24,927,323	24,927,323	1.96%	0.52%	418.96		
2009	-	24,208,999	24,208,999	1.76%	0.46%	433.70		
2010	-	20,103,727	20,103,727	1.36%	0.43%	373.50		
2011	-	13,966,874	13,966,874	0.10%	0.37%	266.88		
2012	-	12,732,955	12,732,955	0.89%	0.33%	242.80		

Notes: 2012 percentage of personal income is calculated using 2011 personal income data, which is the most recent available.

^aPersonal income and population data can be found on page 151.

^bProperty value data can be found on page 143.

* - Information not available.

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2009	2011	2012
Assessed Value of Property	\$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	\$1,332,206,340
Debt Limit, 10% of Assessed Value (Statutory Limitation)	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	133,220,634
Amount of Debt Applicable to Limit	8,214,227	7,835,709	7,449,503	16,387,639	22,636,957	24,927,323	24,208,999	20,103,727	13,966,874	12,732,955
Legal Debt Margin	\$ 68,035,121	\$ 73,252,210	\$ 82,313,635	\$ 88,921,683	\$ 113,824,817	\$ 141,667,858	\$ 161,523,489	\$ 145,237,523	\$ 119,661,873	\$ 120,487,679
Total debt applicable to the limit as a percentage of debt limit	10.77%	9.66%	8.30%	15.56%	16.59%	14.96%	13.03%	12.16%	10.45%	9.56%

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

Fiscal Year	Population ^a	Percentage Change in Population	Personal		Public School Enrollment ^f	Unemployment Rate ^d
			Income ^b (thousands of dollars)	Per Capita Personal Income ^b		
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%	1,438,707	27,491	8,500	17.3%
2012	52,443	0.21%	*	*	8,458	14.8%

* 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 2012			Fiscal Year 2003		
	Employees	Rank	Percent of Total County Employment ^a	Employees	Rank	Percent of Total County Employment
Lyon County School District	1000 to 1499	1	9.27%	900 to 999	2	8.17%
Amazon.com NVDC, Inc.	600 to 699	2	5.56%	700 to 799	3	6.18%
Lyon County	400 to 499	3	3.71%	400 to 499	4	3.70%
MSC Industrial Supply Co.	200 to 299	4	1.85%	100 to 199	6	1.49%
Wal-Mart	200 to 299	5	1.85%	-	-	-
Medallic Art	100 to 199	6	0.93%			
Production Pattern & Foundry	100 to 199	7	0.93%			
South Lyon Medical Center	100 to 199	8	0.93%	100 to 199	7	1.49%
Trex Company, Inc.	100 to 199	9	0.93%	-	-	-
QG Printing Corp	100 to 199	10	0.93%			
Odyssey Business Services	-	-	-	1000 to 1499	1	9.55%
World Color Printing USA Corp	-	-	-	200 to 299	5	2.31%
A.R.E. Inc.	-	-	-	100 to 199	8	1.28%
Bruce Industries, Inc.	-	-	-	100 to 199	9	1.16%
Manpower Temporary Services	-	-	-	100 to 199	10	1.12%
Estimated Total Employees	<u>10,789</u>		<u>26.89%</u>	<u>11,012</u>		<u>36.45%</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									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government	62	66	67	69	72	70	66	66	57	55
Judicial	68	68	77	78	80	80	85	83	77	72
Public Safety	100	102	102	110	116	116	117	115	109	105
Public Works	44	42	43	49	51	50	45	45	32	29
Health	3	3	3	3	3	3	3	3	3	3
Welfare	22	24	25	26	27	27	26	26	32	30
Culture and Recreation	24	24	33	33	34	34	42	42	18	16
Utilities	15	15	23	28	32	32	31	31	22	20
	<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>	<u>330</u>
Percentage change in FTE ^a over prior year	1.89%	1.86%	6.38%	5.14%	4.08%	-0.78%	1.05%	-1.04%	-13.68%	-5.49%
Percentage change in population ^b over prior year	3.88%	6.36%	8.25%	9.44%	10.58%	3.46%	-0.15%	-3.57%	-2.77%	0.21%
FTE ^a per thousand population ^b	8.330	7.977	7.839	7.532	7.089	6.797	6.879	7.060	6.267	5.911

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 - estimated by the Nevada State Demographer.

LYON COUNTY, NEVADA

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

Function / Program	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Judicial										
District Court cases filed:										
Criminal and civil	1,733	1,905	1,612	1,716	1,805	1,456	1,641	1,689	1,461	*
Traffic and parking violations	1,225	961	1,653	1,594	1,553	1,119	400	207	223	*
District Court cases disposed:										
Criminal and civil	847	1,485	953	918	1,133	811	1,065	1,313	1,397	*
Traffic and parking violations	497	1,314	1,422	1,382	1,640	1,055	331	131	119	*
Justice Court cases filed:										
Criminal	1,170	1,350	1,417	1,516	1,537	1,339	1,407	1,540	1,416	*
Civil	1,734	1,853	1,863	2,174	2,768	3,055	2,663	2,666	2,833	*
Traffic and parking violations	6,562	8,264	7,913	9,332	10,499	11,464	11,539	7,300	8,127	*
Justice Court cases disposed:										
Criminal	1,419	1,614	1,724	1,523	1,361	1,302	1,348	1,701	1,355	*
Civil	1,438	1,004	1,593	1,726	2,267	2,571	2,653	2,603	2,664	*
Traffic and parking violations	6,209	8,063	7,492	8,779	9,923	10,685	11,210	5,837	6,115	*
Public Safety										
Jail bookings	2,066	2,118	2,210	2,390	2,575	2,294	2,330	2,337	2,598	1,629
Average daily population	46	55	62	71	73	62	66	73	87	76
Public Works										
Centerline miles of road maintained	494	485	522	535	586	586	539	543	544	544
Utilities										
Water:										
Customer count as of December 31	4,260	4,795	5,306	5,661	5,948	6,046	6,122	6,173	6,208	*
Average daily consumption (thousands of gallons)	2,123	2,430	2,350	2,423	2,835	2,651	2,447	2,503	2,544	*
Wastewater:										
Customer count as of December 31	3,089	3,559	3,974	4,303	4,512	4,645	4,691	4,743	4,779	*

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									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
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	23
Park acreage										
Developed	*	*	*	115	125	125	125	128	128	128
Undeveloped	*	*	*	107	97	97	97	94	94	94
Public Works										
Centerline miles of county roads	494	485	522	535	586	586	539	543	544	544
Traffic signals	3	3	3	3	3	3	3	3	3	3
Bridges	11	11	11	11	11	10	10	10	10	10
Active vehicles	202	225	252	272	277	321	315	315	276	267

Source: Lyon County Sheriff's Office and Public Works.

* Information not available.

^a Includes an Event Center and the County Fairgrounds.

COMPLIANCE SECTION

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Honorable Board of Commissioners
Lyon County, Nevada

We have audited the 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, 2012, which collectively comprise the Lyon County's basic financial statements and have issued our report thereon dated November 27, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of Lyon County, Nevada, is responsible for establishing and maintaining effective 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 on the effectiveness of the 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.

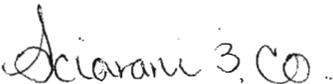
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. 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 2012-1. 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*.

Lyon County, Nevada's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit Lyon County, Nevada's response, and accordingly, we express no opinion it.

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 27, 2012

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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, 2012. 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, 2012.

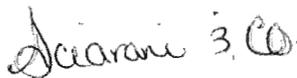
Internal Control Over Compliance

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.



Yerington, Nevada
November 27, 2012

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

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	\$ 228,018
Direct Programs:			
Schools and Roads - Grants to Counties	10.665	N/A	327,940
Rural Business Enterprise Grant	10.669	N/A	<u>15,000</u>
Total U.S. Department of Agriculture			<u>570,958</u>
<u>U.S. Department of Defense:</u>			
Direct Program: Army Corp - Dayton Septic Grant	12.121	N/A	<u>136,908</u>
<u>U.S. Department of Housing and Urban Development:</u>			
Pass-through program from State Commission on Economic Development: Community Development Block Grants: Rural Economic Development Fund	14.228	10/REDF/204	169,566
Pass-through program from State Department of Business and Industry: Housing Division:			
Neighborhood Stabilization Program	14.228	NV 0007LY1	360,014
Emergency Shelter Grant Program	14.231	10-DC-32-0002	11,500
Direct Program: Home Funds	14.239	M11-DC320239	209,672
Pass-through program from Nevada State Housing Division:			
Home Funds	14.239	N/A	14,999
Homeless Prevention and Rapid Re-Housing Program	14.257	HPRP-2009-0019	<u>42,000</u>
Total U.S. Department of Housing and Urban Development			<u>807,751</u>

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

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	\$ <u>3,591</u>
Total U.S. Department of the Interior			<u>3,591</u>
<u>U.S. Department of Justice:</u>			
Direct Programs:			
State Criminal Alien Assistance Program	16.606	2011SCAAP	3,774
Bullet Proof Vest Partnership Grant	16.607	2007BVP	15,532
Street Enforcement Team - ARRA	16.804	2009-SB-B9-0064	14,091
Sex Offender Registration - ARRA	16.804	2009-DJ-BX-0311	4,876
Pass-through program from State Department of Human Resources:			
Division of Child and Family Services:			
Healthy Communities Coalition:			
EUDL Grant	16.540	OJJDP	1,224
Pass-through program from Churchill County:			
OJJDP Formula Grant-RAFTS Grant	16.540	OJJDP	3,777
Pass-through program from State Office of the Attorney General:			
Stop Violence Against Women Grant	16.588	2010-STOP-07	1,691
Pass-through program from Carson City:			
Regional Gang	16.803	11-JAG	105,801
Pass-through program from University of Nevada, Reno			
4H - Youth Families with Promise	16.726	12-63	35,237
Pass-through program from State Department of Public Safety:			
Trinet Narcotics Task Force	16.738	11-JAG-18	<u>80,000</u>
Total U.S. Department of Justice			<u>266,003</u> <i>(continued)</i>

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

<u>Federal Grantor/Pass-through Grantor/ Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Labor:</u>			
Direct Program:			
Cobra Premium Assistance - ARRA	17.151	N/A	\$ 775
<u>U.S. Department of Transportation:</u>			
Federal Aviation Administration			
Direct Program:			
Airport Improvement Program	20.106	AIP-3-32-0023-13	16,180
Pass-through program from City of Fernley			
Safe Routes Grant	20.205	8-19003	3,623
Pass-through program from State Department of Transportation:			
NDOT Vehicle Grant	20.500	NV-04-0006	29,520
Transportation Grant	20.509	PROJ2011-13	49,260
Pass-through from State Department of Public Safety:			
OTS Joining Forces	20.601	22-JF-1.13	14,506
OTS Joining Forces	20.602	22-JF-1.13	5,944
OTS Joining Forces	20.609	22-JF-1.13	6,362
Total U.S. Department of Labor			125,395
<u>National Foundation on the Arts and Humanities:</u>			
Pass-through program from Nevada State Library:			
LSTA Grant	45.310	LSTA 2011-20	3,500
<u>U.S. Environmental Protection Agency:</u>			
Direct Program:			
Brownsfield Grant	66.818	N/A	109,270
<u>U.S. Department of Energy:</u>			
Direct Program:			
Energy Efficiency Block Grant - ARRA	81.128	RW0000218	91,057
Total U.S. Department of Energy			91,057
			<i>(continued)</i>

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

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-LX-12	\$ 82,011
Title III, Part C	93.045	11001-04-13-12	185,005
Aging & Disability Resource Center	93.052	11001-15-EX-12	52,549
Nutrition Program - Commodity Foods	93.053	A030	15,164
Nutrition Services Incentive Program	93.053	11001-57-NX-12	78,600
Medicare Improvement for Patients & Providers	93.518	18-043-93-Q8X-11	29,288
Chafee Foster Care Independence Grant	93.674	CH3145/32	16,586
Community Services Block Grant			
Low Income Assistance	93.569	CSBG 245.06	148,395
Welfare Division			
Child Support Enforcement	93.563	93.563	<u>258,574</u>
Total U.S. Department of Health and Human Services			<u>866,172</u>
<u>U.S. Department of Homeland Security:</u>			
Pass-through program from United Way:			
Emergency Food and Shelter Program	97.024	588600-004	15,000
Pass-through from State Department of Public Safety			
Emergency Management Performance Grant	97.042	9704210	9,672
Pass-through from State Division of Emergency Mgmt			
State Homeland Security Grant	97.067	97039HM8	<u>41,186</u>
Total U.S. Department of Homeland Security			<u>65,858</u>
Total Expenditures of Federal Awards			<u><u>\$ 3,047,238</u></u>

LYON COUNTY, NEVADA
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED JUNE 30, 2012

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>
Community Development Block Grant	14.228	
Pass-through program:		
Rural Economic Development Fund:		
Rural Nevada Development Corporation		\$ 169,566
HOME Investment Partnership	14.239	
Pass-through program:		
CHDO Operating Expenses:		
Sierra Nevada Community Land Trust		\$ 1,475
Rehabilitation Expenses:		
Rural Nevada Development Corp.		\$ 1,380

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, 2012

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:
 - WIC Program - 10.577
 - Schools and Roads – Grants to Counties – 10.665
 - Rural Economic Development Fund – 14.228
 - Neighborhood Stabilization Program – 14.228
- (8) The threshold for distinguishing Type A and Type B programs was \$300,000 or more.
- 9) Lyon County qualifies as a low-risk auditee under the criteria set forth in Section .530 of OMB Circular A-133.

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

B. Findings – Financial Statement Audit

Significant Deficiencies:

2012-1 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.

Management's Response: Accounting functions have been segregated to the great extent possible with the limited number of personnel assigned to the various Departments. Additionally, various control procedures have been implemented to help overcome this inherent weakness. However, 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, 2012

Questioned
Costs

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.

Management's Response: Accounting functions have been segregated to the great extent possible with the limited number of personnel assigned to the various Departments. Additionally, various control procedures have been implemented to help overcome this inherent weakness. However, 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.

Findings and Questioned Costs – Major Federal Award Program Audit

No prior year audit findings were reported.

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INDEPENDENT ACCOUNTANT'S REPORT ON
NEVADA REVISED STATUTES 354.6241

To the Honorable Board of Commissioners
Lyon County, Nevada

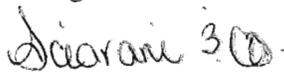
We have reviewed management's assertion made in accordance with Nevada Revised Statute 354-624(5)(a) with respect to the funds of the Lyon County as of and for the year ended June 30, 2012 that:

- The identified funds are being used expressly for the purposes for which that were created.
- The Funds are administered in accordance with accounting principles generally accepted in the United States of America.
- The restricted fund balance/net assets in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2012 (based on the interpretation of reasonable and necessary provided by the Legislative Counsel Bureau).
- The sources of revenues, including transfers, available for the funds are as noted in the financial statements.
- The funds conform to significant statutory and regulatory constraints on their financial statements administration during the year ended June 30, 2012, with the exception of two instances of expenditures in excess of budget appropriations as reported in Note 2.

This assertion is the responsibility of the management of the Lyon County School District.

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

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



Yerington, Nevada
November 27, 2012

INDEPENDENT AUDITOR'S COMMENTS
JUNE 30, 2012

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, 2012
(Unaudited)

Flat fixed Fees:

Business license revenue for the year ended June 30, 2011 (Base Year)	\$	523,687
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Adjustments to Base:

Base year

- | | | |
|--|--------------|--------------|
| 1. Percentage growth in population of the local government | 0.21% | |
| 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>1.50%</u> | <u>1.71%</u> |

8,946

Adjusted base on June 30, 2012	532,633
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Actual revenue	<u>218,315</u>
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Amount under allowable amount	<u><u>\$ 314,318</u></u>
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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, 2012
(Unaudited)

	<u>Drug and Alcohol Treatment Referrals</u>	<u>Short Term Evaluations</u>	<u>Total Children Referred</u>	<u>Less Duplicate Individual Referrals</u>	<u>Actual Number Children Referred</u>
Carson City / Storey Counties	16	0	16	0	16
Churchill County	3	0	3	0	3
Douglas County	11	1	12	0	12
Lyon County	14	9	23	(1)	22
Other Counties	<u>3</u>	<u>0</u>	<u>3</u>	<u>0</u>	<u>3</u>
Total Children	<u><u>47</u></u>	<u><u>10</u></u>	<u><u>57</u></u>	<u><u>(1)</u></u>	<u><u>56</u></u>

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

** Minimum detention referrals usually under 5 days

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