

**LYON COUNTY, NEVADA**  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2015



PREPARED BY THE LYON COUNTY  
COMPTROLLER'S OFFICE

LYON COUNTY, NEVADA  
JUNE 30, 2015

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## **INTRODUCTORY SECTION**



**LYON COUNTY COMPTROLLER**  
**COMPUTER INFORMATION SYSTEMS**  
**RISK MANAGEMENT/SAFETY**

**JOSHUA D. FOLI**  
Comptroller

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Yerington, Nevada 89447  
**PHONE:** (775) 463-6510  
**FAX:** (775) 463-6500

November 20, 2015

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, 2015.

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. 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, 24 non-major special revenue funds, 4 major proprietary funds, and 28 agency funds.

## Local Economic Condition and Outlook

Lyon County has the potential for variable economic conditions in the medium-term.

Tesla is in the process of constructing a battery factory in a neighboring county that has the potential to bring an estimated 9,000 people to Lyon County over a number of years.

Nevada Copper has postponed plans to bring into production a copper mine in Lyon County due to decreases in copper prices. Lyon County is also in a severe drought situation, which is affecting the agricultural industry.

## Long-Term Financial Planning

The Lyon County Board of Commissioners has updated a long-term capital improvement plan to address future capital needs. In the enterprise funds, the County has been working to more fully fund accumulated depreciation.

## 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. 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, 2014.

This was the eighth 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, 2015**

**ELECTED OFFICIALS\***

Board of Commissioners:

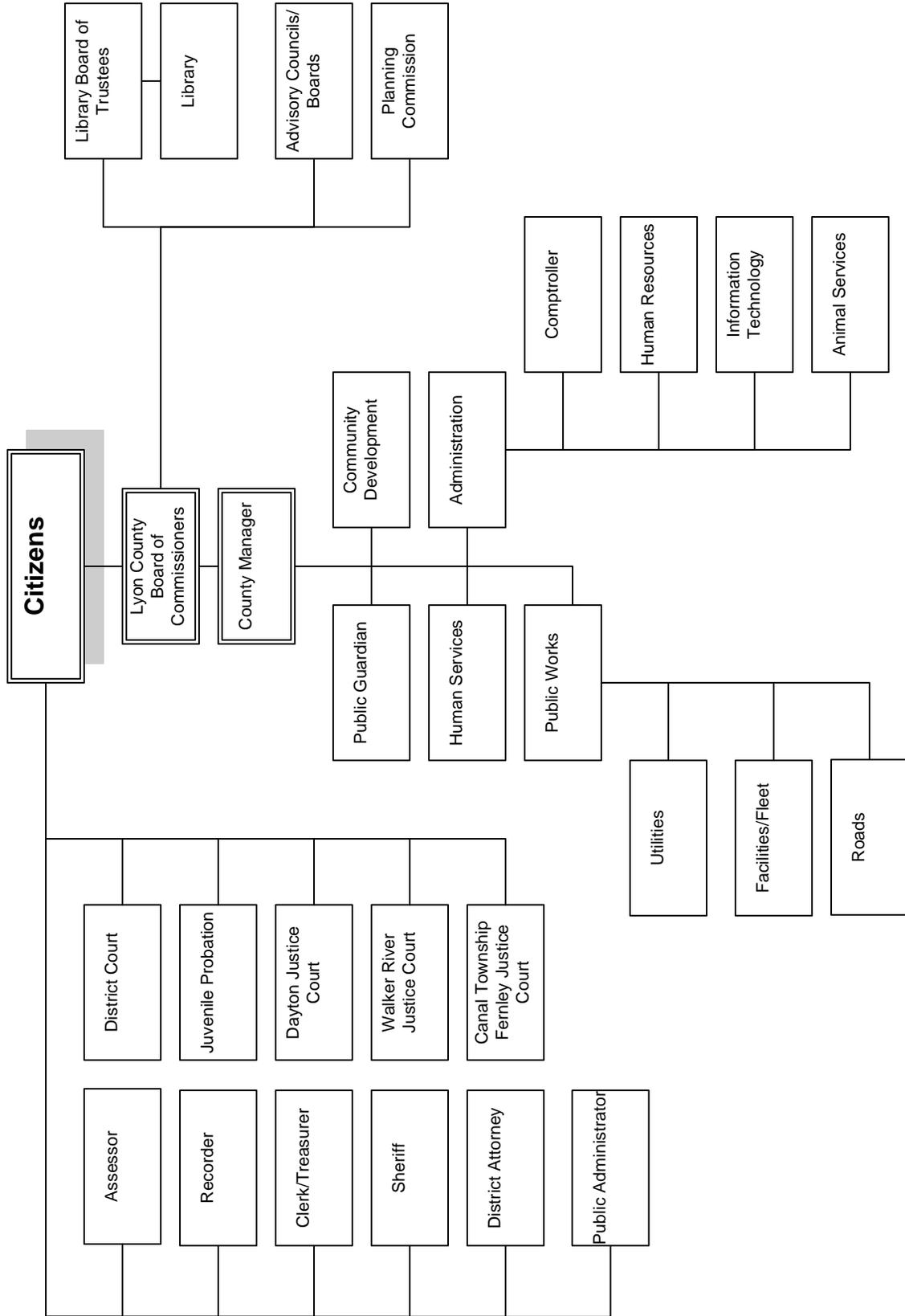
District 1	2017	Bob Hastings
District 2	2019	Don Alt
District 3	2017	Ray Fierro
District 4	2017	Joe Mortensen
District 5	2019	Greg Hunewill
Assessor	2019	Troy Villines
Clerk / Treasurer	2019	Nikki Bryan
District Attorney	2019	Steve Rye
Public Administrator	2019	Aaron Pelligrini
Recorder	2019	Dawna Warr
Sheriff	2019	Alvin McNeil
Justices of the Peace:		
Dayton Justice Court	2019	Camille Vecchiarelli
Fernley Justice Court	2019	Robert Bennett
Walker River Justice Court	2019	Michael Fletcher

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

**APPOINTED OFFICIALS**

County Manager	Jeff Page
Community Development Director	Rob Loveberg
Comptroller	Josh Foli
Human Resources Director	Christie Reeder
Human Services Director	Edrie LaVoie
Information Technology Director	Hazen Adams
Chief Juvenile Probation Officer	Roger Sayre
Library Director	Amy Geddes
Public Guardian	Sherry Stone
Public Works Director	Michael Workman

# Lyon County, Nevada Organizational Chart





Government Finance Officers Association

**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, 2014**

Executive Director/CEO

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## **FINANCIAL SECTION**



A Professional Corporation

## INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Commissioners  
Lyon County, Nevada

### **Report on the Financial Statements**

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

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Lyon County, Nevada, as of June 30, 2015, and the respective changes in financial position, and where applicable, cash flows, thereof and the respective budgetary comparisons for the General Fund, Road Fund, Regional Streets and Highway Fund, and the Medical Indigent Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Change in Accounting Principle*

As discussed in Note 14 to the financial statements, in 2015 Lyon County adopted new accounting guidance, *GASB Statement No. 68, Accounting and Financial Reporting for Pensions*. Our opinion is not modified with respect to this matter.

### *Required Supplemental Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, on pages 4 through 12 and the schedules of other post-employment benefits and the County's proportionate share of the net pension liability, on pages 64-65 be presented to supplement the basic financial statements. Such information, although not a part of the basic 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.

### *Prior-Year Comparative Information*

We have previously audited the County's 2014 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information in our report dated November 20, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived except for the change in accounting principle required by GASB 68 Net Pension Liability as cited above and as detailed in Note 14.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lyon County, Nevada basic financial statements. The introductory section, combining and individual nonmajor fund financial schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial 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.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated November 20, 2015, 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* in considering Lyon County, Nevada's internal control over financial reporting and compliance.



Yerington, Nevada  
November 20, 2015

**LYON COUNTY, NEVADA  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR FISCAL YEAR ENDED JUNE 30, 2015**

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, 2015. 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 position increased \$2,890,397, from \$131,449,884 to \$134,340,281. The County’s net investment in capital assets is \$129,178,832.
- Total revenues stayed approximately the same, changing from \$48,546,673 to \$50,280,671. Operating grants, capital grants, and contributions account for 12.5% 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 23.2% and 27.4%, respectively, of total revenues. These revenues changed 6.4% and 5.0% respectively, over the prior year.
- The County’s total expenses were \$47,390,274. The largest functions are public safety, judicial, and public works. Together these functions comprise 58.3% of all expenses. Business-type activities account for \$6,021,191 or 12.7% of total expenses.
- The County implemented Governmental Accounting Standards Board (GASB) Statement No. 68 “*Accounting and Financial Reportings for Pensions – an amendment of GASB Statement No. 27*”, which required a restatement of beginning net position as of July 1, 2014. The restatement was \$32,735,313 in the governmental activities and \$2,131,157 in the business-type activities, totaling \$34,866,470.

**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 Position 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 position, which is segregated into three components: net investment in capital assets; restricted; and unrestricted.

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 position. 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 Medical Indigent 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. 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 Position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the County's activities in a way that will help answer this question. These two statements report the net position of the County and the changes in it. One can think of the County's net position – the difference between assets, deferred outflows of resources and liabilities, deferred inflows of resources – as one way to measure financial health or financial position. Over time, increases and decreases in the County's net position 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 Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, net position was \$134,340,281 (\$61,270,585 in governmental activities and \$73,069,696 in business-type activities) as of June 30, 2015. By far, the largest portion of the County's net position (96.2%) reflects its net investment in capital assets (e.g. land, buildings, equipment and infrastructure). The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's net investment 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 position for 2015 compared to 2014.

Table 1  
Net Position  
(In millions)

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
<b>Assets</b>						
Current Assets	\$ 33.0	\$ 28.1	\$ 15.8	\$ 16.8	\$ 48.8	\$ 44.9
Restricted Cash	-	-	1.6	0.5	1.6	0.5
Capital Assets, Net	68.8	71.4	72.7	70.1	141.5	141.5
<i>Total Assets</i>	<u>101.8</u>	<u>99.5</u>	<u>90.1</u>	<u>87.4</u>	<u>191.9</u>	<u>186.9</u>
<b>Deferred Outflows of Resources</b>						
Deferred Pensions	3.9	-	0.2	-	4.1	-
<b>Liabilities</b>						
Current Liabilities	(4.0)	(3.2)	(2.3)	(0.9)	(6.3)	(4.1)
Long-Term Liabilities						
Due Within One Year	(0.8)	(1.0)	(0.8)	(0.9)	(1.6)	(1.9)
Due After One Year	(31.9)	(3.0)	(13.7)	(11.6)	(45.6)	(14.6)
<i>Total Liabilities</i>	<u>(36.7)</u>	<u>(7.2)</u>	<u>(16.8)</u>	<u>(13.4)</u>	<u>(53.5)</u>	<u>(20.6)</u>
<b>Deferred Inflows of Resources</b>						
Deferred Pensions	(7.7)	-	(0.5)	-	(8.2)	-
<b>Net Position</b>						
Net Investment						
In Capital Assets	68.8	71.4	60.4	58.0	129.2	129.4
Restricted	13.7	11.7	1.1	-	14.8	11.7
Unrestricted	(21.2)	9.2	11.5	16.0	(9.7)	25.2
<i>Total Net Position</i>	<u>\$ 61.3</u>	<u>\$ 92.3</u>	<u>\$ 73.0</u>	<u>\$ 74.0</u>	<u>\$ 134.3</u>	<u>\$ 166.3</u>

Net position increased \$2,890,397 to \$134,340,281 in 2015 from \$131,449,884 in 2014. GASB 68 implementation regarding pension-related liabilities required the restatement of beginning net position in the amount of (\$34,866,470), which isn't able to be reflected in the above table.

Table 2  
Changes in Net Position  
(In millions)

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
<b>Program Revenues:</b>						
Charges for Services	\$ 4.5	\$ 4.6	\$ 7.0	\$ 6.7	\$ 11.5	\$ 11.3
Operating Grants, Contributions and Interest	5.4	5.1	-	-	5.4	5.1
Capital Grants and Contributions	0.4	0.2	0.1	0.1	0.5	0.3
	<u>10.3</u>	<u>9.9</u>	<u>7.1</u>	<u>6.8</u>	<u>17.4</u>	<u>16.7</u>
<b>General Revenues:</b>						
Property Taxes	11.7	11.0	-	-	11.7	11.0
Consolidated Taxes	13.8	13.1	-	-	13.8	13.1
PILT	1.9	2.1	-	-	1.9	2.1
Other	5.3	5.3	0.3	0.3	5.6	5.6
<i>Total Revenues</i>	<u>43.0</u>	<u>41.4</u>	<u>7.4</u>	<u>7.1</u>	<u>50.4</u>	<u>48.5</u>
<b>Program Expenses:</b>						
General Government	(7.3)	(7.3)	-	-	(7.3)	(7.3)
Public Safety	(13.0)	(12.1)	-	-	(13.0)	(12.1)
Judicial	(8.3)	(8.2)	-	-	(8.3)	(8.2)
Public Works	(6.3)	(7.1)	-	-	(6.3)	(7.1)
Health	(0.7)	(0.7)	-	-	(0.7)	(0.7)
Welfare	(4.1)	(4.3)	-	-	(4.1)	(4.3)
Cultural and Recreation	(1.6)	(1.5)	-	-	(1.6)	(1.5)
Water and Sewer	-	-	(6.0)	(6.5)	(6.0)	(6.5)
<i>Total Expenses</i>	<u>(41.3)</u>	<u>(41.2)</u>	<u>(6.0)</u>	<u>(6.5)</u>	<u>(47.3)</u>	<u>(47.7)</u>
<b>Special Item:</b>						
Contribution refund	-	-	(0.2)	-	(0.2)	-
<i>Change in Net Position</i>	1.7	0.2	1.2	0.6	2.9	0.8
Beginning Net Position	92.3	92.1	74.0	73.4	166.3	165.5
Restatement	(32.7)	-	(2.2)	-	(34.9)	-
<b>Beginning Net Position, Restated</b>	<u>59.6</u>	<u>92.1</u>	<u>71.8</u>	<u>73.4</u>	<u>131.4</u>	<u>165.5</u>
<b>Ending Net Position</b>	<u>\$ 61.3</u>	<u>\$ 92.3</u>	<u>\$ 73.0</u>	<u>\$ 74.0</u>	<u>\$ 134.3</u>	<u>\$ 166.3</u>

Governmental Activities:

While the Statement of Net Position shows assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position, 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 position was \$1,715,706 for governmental activities and \$1,174,691 for business-type activities in fiscal year 2015. GASB 68 implementation regarding pension-related liabilities required the restatement of beginning net position in the amount of (\$34,866,470).

- 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 2015, this represents 17.7% of the County's total governmental expenses.
- Expenses increased by \$214,884 from \$41,154,199 to \$41,369,083 from 2014 to 2015. This is materially the same amount of expenses in each year.
- Property tax revenue increased by \$705,720.
- Consolidated tax revenue increased by \$652,614.
- Operating grants increased by \$370,660, mainly due to an airport project.

#### Business-Type Activities:

- In the County's utility funds, charges for services increased by \$261,917.
- In the County's utility funds, expenses decreased \$538,650 from 2014 to 2015. Sludge removal costs in 2014 that weren't repeated in 2015 were responsible for \$181,222 in decreased expenses. The majority of the remaining decreases were service & supplies reductions due to completion of some operating projects in 2014.

#### **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 \$28,815,165. This is an increase of \$4,207,895 over the prior year, largely due to accumulating funds for future capital projects in the five-year capital improvement plan.

The General Fund is the chief operating fund of the County. At the end of the fiscal year 2015, the unassigned fund balance of the General Fund was \$1,534,937. 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 5.1% of the total General Fund expenditures and other financing uses. The County's General Fund balance decreased \$156,915 in 2015, with revenues exceeding expenditures by \$1,822,708.

The Road Fund is a major fund of the County. The fund balance in this fund increased by \$339,443 from 2014 to 2015 as the roads portion of the Dayton Septic Project was still in process.

The Regional Street and Highway Fund is a major fund of the County. The fund balance in this fund has increased by \$1,344,453. This is due to the County and the cities saving up for future road projects.

The Capital Improvements Fund is also a major fund of the County. The fund balance increased by \$2,298,272. This increase is due to accumulating funds for future capital projects in the five-year capital improvement plan.

### **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 \$286,641 from contingency. This covered various items approved during the year.
- The General Fund receives various automatic grant augmentations during the year to the grant revenue and grant expenditure line items.
- Ad valorem taxes were \$23,790 less than budgeted. Licenses, permits and fees were \$82,349 less than budgeted. Fines and forfeitures were \$167,857 less than budgeted. Consolidated taxes were \$369,049 higher than budgeted, mainly due to increased motor vehicle registration fees.
- The District Court Department was \$490,847 under budget mainly due to postponement of a capital trial and also restricted funds that were not spent and were carried forward to the next fiscal year.

### **Capital Assets and Debt Administration**

Capital Assets: The County's net investment in capital assets for its governmental and business-type activities as of June 30, 2015 is \$129,178,832 (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 5 (Capital Assets) provides capital asset activity during 2015.

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

- The Sheriff's Department purchased \$383,686 in vehicles.
- The County made \$471,094 in airport improvements, which were largely funded by a federal grant.
- The County purchased governmental software with \$277,034 being capitalized as of June 30, 2015.
- The Dayton Sewer Fund had two large construction projects in process at June 30, 2015. The Carson Highlands plant replacement project increased construction in progress by \$1,844,606 during the year; while the Dayton Septic Project increased construction in progress by \$2,733,246 during the year.

Long-Term Debt:

Governmental-Type Activities:

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

Business-Type Activities:

The County, through the Dayton Sewer Utility Fund, has a State Revolving Fund bond issue with a balance at the end of fiscal year 2015 of \$10,319,076. During 2015, principal payments of \$828,151 were made.

The Dayton Sewer Utility Fund issued a new State Revolving Fund bond in the amount of \$2,500,000 during 2015 on a drawdown basis to assist in funding the Dayton Septic Project. Only \$976,531 had been drawn on this bond as of June 30, 2015. \$500,000 of this loan is scheduled to be forgiven and a repayment schedule on the remaining \$2,000,000 will be in effect once the bond is fully drawn down.

The Dayton Sewer Utility Fund issued a Wells Fargo interim debenture for \$13,000,000 on a drawdown basis to assist in funding the Dayton Septic Project. Only \$50,001 had been drawn on this bond as of June 30, 2015. This bond is to be paid off at the completion of the project, mainly through a future USDA bond issue of \$6,920,000 and USDA grant funds.

The Willowcreek General Improvement District has two USDA revenue bonds that funded a sewer project. The ending balance in 2015 was \$992,067. During 2015, total principal payments of \$14,071 were made on these bonds.

At the end of 2015, the County had bonds outstanding of \$12,337,676. Of this amount, \$11,295,608 is debt backed by the full faith and credit of the County and the remaining balance of \$1,042,068 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, net pension liability, 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 2016 budget, tax rates, user fees and other charges. Some of the factors considered during the budget process are the local economy and the impact taxes, charges and rates have on the customers.

Current economic indicators show possible volatility in the current economy. This includes a possible positive impact of a mega Tesla plant being constructed nearby and negative impacts from the postponement of Nevada Copper and severe drought conditions. Given these conditions, the County is maintaining a conservative approach to spending.

Many of these factors were considered in the preparation of the County's 2016 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 POSITION**  
**JUNE 30, 2015**  
*(With Comparative Totals for June 30, 2014)*  
*(Page 1 of 2)*

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES
<b>Assets</b>		
Cash and investments - Note 3	\$ 29,155,497	\$ 9,132,567
Restricted cash and investments - Note 3	-	1,647,966
Taxes receivable, secured roll	707,253	25
Use fees receivable, net of allowances for uncollectibles	-	689,419
Special assessment receivable	-	17,011
Due from other governments	3,912,622	16,047
Prepaid expenses	42,514	12,825
Other receivables	130,292	-
Inventory	-	83,573
Interfund advance - Note 9	(1,037,204)	1,037,204
OPEB Asset - Note 11	23,301	-
EDU receivable - Note 4	-	4,787,681
Capital Assets - Note 5		
Land, improvements, and construction in progress	11,510,190	5,241,142
Other capital assets, net of depreciation	57,281,784	67,483,392
	68,791,974	72,724,534
<b>Total Capital Assets</b>		
	<b>101,726,249</b>	<b>90,148,852</b>
<b>Deferred Outflows of Resources</b>		
Deferred pensions - Note 10	\$ 3,948,798	\$ 240,204

	<u>2015</u>		<u>2014</u>
\$	38,288,064	\$	35,029,623
	1,647,966		485,559
	707,278		260,241
	689,419		650,299
	17,011		11,517
	3,928,669		3,466,215
	55,339		69,450
	130,292		119,940
	83,573		90,501
	-		-
	23,301		4,516
	4,787,681		5,163,705
	16,751,332		12,274,740
	<u>124,765,176</u>		<u>129,254,412</u>
	<u>141,516,508</u>		<u>141,529,152</u>
	<u>191,875,101</u>		<u>186,880,718</u>
\$	<u>4,189,002</u>	\$	<u>-</u>

*(continued)*

**LYON COUNTY, NEVADA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2015**  
*(With Comparative Totals for June 30, 2014)*  
*(Page 2 of 2)*

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES
<b>Liabilities</b>		
Accounts payable	\$ 2,507,818	\$ 1,624,294
Accrued compensation	794,919	41,977
Accrued interest	-	158,987
Due to other governments	45,918	-
Unearned revenues	584,401	-
Customers' deposits	-	484,812
Noncurrent liabilities - Notes 6 & 7		
Due within one year	843,987	824,968
Due in more than one year	31,958,358	13,685,046
Total Liabilities	<u>36,735,401</u>	<u>16,820,084</u>
<b>Deferred Inflows of Resources</b>		
Deferred pensions - Note 10	<u>7,669,061</u>	<u>499,276</u>
<b>Net Position</b>		
Net investment in capital assets	68,791,974	60,386,858
Restricted - Note 1	13,746,982	1,163,154
Unrestricted	<u>(21,268,371)</u>	<u>11,519,684</u>
<b>Total Net Position</b>	<u><u>\$ 61,270,585</u></u>	<u><u>\$ 73,069,696</u></u>

	<u>2015</u>		<u>2014</u>
\$	4,132,112	\$	2,465,276
	836,896		502,430
	158,987		166,335
	45,918		60,851
	584,401		524,950
	484,812		452,366
	1,668,955		1,860,671
	<u>45,643,404</u>		<u>14,531,485</u>
	<u>53,555,485</u>		<u>20,564,364</u>
	<u>8,168,337</u>		<u>-</u>
	129,178,832		129,375,786
	14,910,136		11,675,624
	<u>(9,748,687)</u>		<u>25,264,944</u>
\$	<u><u>134,340,281</u></u>	\$	<u><u>166,316,354</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	EXPENSES	PROGRAM REVENUE		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
<b>Governmental Activities:</b>				
General government	\$ 7,306,925	\$ 1,698,210	\$ 171,799	\$ -
Public safety	13,001,344	556,300	194,988	-
Judicial	8,342,533	1,936,227	295,029	-
Public works	6,283,681	13,345	3,163,382	423,048
Health	677,309	9,475	-	-
Welfare	4,139,926	58,459	1,553,886	-
Culture and recreation	1,577,368	206,438	64,194	-
Interest on long-term debt	39,997	-	-	-
<i>Total Governmental Activities</i>	<u>41,369,083</u>	<u>4,478,454</u>	<u>5,443,278</u>	<u>423,048</u>
<b>Business-Type Activities:</b>				
Water	2,903,955	3,426,763	-	17,212
Sewer	3,117,236	3,572,313	-	73,848
<i>Total Business-Type Activities</i>	<u>6,021,191</u>	<u>6,999,076</u>	<u>-</u>	<u>91,060</u>
<i>Total County</i>	<u>\$ 47,390,274</u>	<u>\$ 11,477,530</u>	<u>\$ 5,443,278</u>	<u>\$ 514,108</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:

- Capital contribution refund - Note 15

*Total General Revenues and Special Item*

*Change in Net Position*

Net Position - Beginning

Restatement of Net Position - Note 14

**Net Position - Beginning (Restated)**

**Net Position - Ending**

NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	2015	2014
\$ (5,436,916)	\$ -	\$ (5,436,916)	\$ (5,452,336)
(12,250,056)	-	(12,250,056)	(11,457,334)
(6,111,277)	-	(6,111,277)	(5,713,152)
(2,683,906)	-	(2,683,906)	(3,878,976)
(667,834)	-	(667,834)	(647,200)
(2,527,581)	-	(2,527,581)	(2,891,959)
(1,306,736)	-	(1,306,736)	(1,204,456)
(39,997)	-	(39,997)	(51,549)
<u>(31,024,303)</u>	<u>-</u>	<u>(31,024,303)</u>	<u>(31,296,962)</u>
-	540,020	540,020	71,681
-	528,925	528,925	204,791
<u>-</u>	<u>1,068,945</u>	<u>1,068,945</u>	<u>276,472</u>
<u>(31,024,303)</u>	<u>1,068,945</u>	<u>(29,955,358)</u>	<u>(31,020,490)</u>
11,656,766	530	11,657,296	10,951,550
2,728,495	-	2,728,495	2,719,171
164,705	-	164,705	154,536
1,187,955	-	1,187,955	1,187,892
13,789,983	2,304	13,792,287	13,139,673
895,880	-	895,880	873,874
1,911,651	-	1,911,651	2,082,478
309,971	-	309,971	291,149
46,904	314,162	361,066	376,094
47,699	6,924	54,623	76,706
<u>-</u>	<u>(218,174)</u>	<u>(218,174)</u>	<u>-</u>
<u>32,740,009</u>	<u>105,746</u>	<u>32,845,755</u>	<u>31,853,123</u>
1,715,706	1,174,691	2,890,397	832,633
92,290,192	74,026,162	166,316,354	165,483,721
<u>(32,735,313)</u>	<u>(2,131,157)</u>	<u>(34,866,470)</u>	
<u>59,554,879</u>	<u>71,895,005</u>	<u>131,449,884</u>	
<u>\$ 61,270,585</u>	<u>\$ 73,069,696</u>	<u>\$ 134,340,281</u>	<u>\$ 166,316,354</u>

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

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**LYON COUNTY, NEVADA****BALANCE SHEET****GOVERNMENTAL FUNDS****JUNE 30, 2015***(With Comparative Totals for June 30, 2014)*

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	GENERAL	ROAD FUND	REGIONAL STREET AND HIGHWAY FUND
<b>Assets</b>			
Cash and investments - Note 3	\$ 3,475,488	\$ 3,067,068	\$ 6,527,754
Taxes receivable, secured roll	555,471	-	-
Due from other governments	2,516,428	183,328	391,817
Prepaid items	36,523	-	-
Other receivables	109,548	-	-
	<hr/>	<hr/>	<hr/>
<b>Total Assets</b>	<b>\$ 6,693,458</b>	<b>\$ 3,250,396</b>	<b>\$ 6,919,571</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Liabilities</b>			
Accounts payable	\$ 911,263	\$ 26,870	\$ 866,023
Accrued compensation	697,792	23,569	-
Due to other governments	-	-	30,516
Interfund advance - Note 9	-	-	-
Unearned revenues	222,469	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	1,831,524	50,439	896,539
	<hr/>	<hr/>	<hr/>
<b>Deferred Inflows of Resources</b>			
Property taxes, uncollected	127,391	-	-
	<hr/>	<hr/>	<hr/>
<b>Fund Balances</b>			
Fund balances - Note 1			
Nonspendable	36,523	-	-
Restricted	750,073	-	6,023,032
Committed	-	3,199,957	-
Assigned	2,413,010	-	-
Unassigned	1,534,937	-	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	4,734,543	3,199,957	6,023,032
	<hr/>	<hr/>	<hr/>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 6,693,458</b>	<b>\$ 3,250,396</b>	<b>\$ 6,919,571</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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CAPITAL IMPROVEMENTS FUND	MEDICAL INDIGENT FUND	OTHER GOVERNMENTAL FUNDS	TOTALS	
			2015	2014
\$ 6,876,132	\$ 1,487,346	\$ 7,721,709	\$ 29,155,497	\$ 25,684,461
7,391	96,596	47,795	707,253	260,231
530,617	-	290,432	3,912,622	3,445,162
-	-	5,991	42,514	45,476
-	-	20,744	130,292	119,940
<u>\$ 7,414,140</u>	<u>\$ 1,583,942</u>	<u>\$ 8,086,671</u>	<u>\$ 33,948,178</u>	<u>\$ 29,555,270</u>
\$ 406,694	\$ 165,377	\$ 131,591	\$ 2,507,818	\$ 2,253,524
-	3,531	70,027	794,919	466,678
-	-	15,402	45,918	60,851
1,037,204	-	-	1,037,204	1,430,944
-	-	361,932	584,401	524,950
<u>1,443,898</u>	<u>168,908</u>	<u>578,952</u>	<u>4,970,260</u>	<u>4,736,947</u>
<u>1,672</u>	<u>21,310</u>	<u>12,380</u>	<u>162,753</u>	<u>211,053</u>
-	-	5,991	42,514	45,476
379,234	1,393,724	5,200,919	13,746,982	11,642,432
5,589,336	-	2,288,429	11,077,722	8,906,994
-	-	-	2,413,010	3,026,364
-	-	-	1,534,937	986,004
<u>5,968,570</u>	<u>1,393,724</u>	<u>7,495,339</u>	<u>28,815,165</u>	<u>24,607,270</u>
<u>\$ 7,414,140</u>	<u>\$ 1,583,942</u>	<u>\$ 8,086,671</u>	<u>\$ 33,948,178</u>	<u>\$ 29,555,270</u>

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

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**LYON COUNTY, NEVADA**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2015**

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	2015	2014
Total fund balance - governmental funds	\$ 28,815,165	\$ 24,607,270
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental funds are not current financial resources and therefore not reported in the funds.	68,791,974	71,409,029
Property taxes receivable that are not available to pay current period expenditures and therefore are reported as unearned in the funds.	162,753	211,053
Deferred outflows of resources for pensions.	-	-
Compensated absences are not due and payable in the current period and therefore are not reported in the funds.	(1,968,789)	(2,014,710)
Post employment health insurance that is not due and payable in the current period and therefore is not reported in the funds.	(1,953,483)	(1,802,227)
Voluntary termination benefits are not due and payable in the current period and therefore are not reported in the funds.	(3,987)	(120,223)
Deferred inflows of resources for pensions	(32,573,048)	-
Net position of governmental activities	\$ 61,270,585	\$ 92,290,192

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

**LYON COUNTY, NEVADA**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	GENERAL FUND	ROAD FUND	REGIONAL STREET AND HIGHWAY FUND
<b>Revenues</b>			
Taxes	\$ 8,911,774	\$ -	\$ 2,310,270
Licenses and permits	3,850,576	-	-
Intergovernmental revenues	14,509,277	1,226,301	-
Charges for services	1,470,767	13,345	-
Fines and forfeits	658,393	-	-
Other revenues	706,760	12,261	8,847
	<u>30,107,547</u>	<u>1,251,907</u>	<u>2,319,117</u>
<i>Total Revenues</i>			
	30,107,547	1,251,907	2,319,117
<b>Expenditures</b>			
Current:			
General government	6,773,619	-	-
Public safety	12,205,476	-	-
Judicial	6,528,335	-	-
Public works	981,516	1,902,474	974,664
Health	280,403	-	-
Welfare	351,374	-	-
Culture and recreation	1,164,116	-	-
Debt service	-	-	-
	<u>28,284,839</u>	<u>1,902,474</u>	<u>974,664</u>
<i>Total Expenditures</i>			
	28,284,839	1,902,474	974,664
Excess (Deficiency) of Revenues over Expenditures	<u>1,822,708</u>	<u>(650,567)</u>	<u>1,344,453</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in - Note 9	9,446	990,000	-
Transfers out - Note 9	<u>(1,989,069)</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses) of Funds	<u>(1,979,623)</u>	<u>990,000</u>	<u>-</u>
Net Change in Fund Balances	(156,915)	339,433	1,344,453
Fund Balance, July 1	<u>4,891,458</u>	<u>2,860,524</u>	<u>4,678,579</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 4,734,543</u></u>	<u><u>\$ 3,199,957</u></u>	<u><u>\$ 6,023,032</u></u>

CAPITAL IMPROVEMENTS FUND	MEDICAL INDIGENT FUND	OTHER GOVERNMENTAL FUNDS	TOTALS	
			2015	2014
\$ 1,014,441	\$ 1,459,289	\$ 939,535	\$ 14,635,309	\$ 13,806,449
-	-	277,200	4,127,776	4,125,605
2,453,199	-	1,561,868	19,750,645	18,747,262
-	-	1,450,494	2,934,606	2,894,489
-	-	153,682	812,075	983,318
8,679	2,353	133,778	872,678	805,726
<u>3,476,319</u>	<u>1,461,642</u>	<u>4,516,557</u>	<u>43,133,089</u>	<u>41,362,849</u>
441,771	-	285,779	7,501,169	6,981,220
102,677	-	388,002	12,696,155	11,586,233
33,309	-	1,570,323	8,131,967	8,042,068
560,293	-	-	4,418,947	4,855,272
-	-	378,571	658,974	675,895
-	1,340,825	2,306,197	3,998,396	4,089,948
-	-	315,473	1,479,589	1,316,490
39,997	-	-	39,997	51,549
<u>1,178,047</u>	<u>1,340,825</u>	<u>5,244,345</u>	<u>38,925,194</u>	<u>37,598,675</u>
<u>2,298,272</u>	<u>120,817</u>	<u>(727,788)</u>	<u>4,207,895</u>	<u>3,764,174</u>
-	-	999,069	1,998,515	1,774,742
-	-	(9,446)	(1,998,515)	(1,774,742)
-	-	989,623	-	-
2,298,272	120,817	261,835	4,207,895	3,764,174
3,670,298	1,272,907	7,233,504	24,607,270	20,843,096
<u>\$ 5,968,570</u>	<u>\$ 1,393,724</u>	<u>\$ 7,495,339</u>	<u>\$ 28,815,165</u>	<u>\$ 24,607,270</u>

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

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**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, 2015**

	2015	2014
Net change in fund balances - total governmental funds	\$ 4,207,895	\$ 3,764,174
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.	1,752,974	1,113,624
Governmental funds do not report disposal of capital assets as expenditures. However in the statement of activities, the net book value of those capital assets is added to expenses. This is the net book value of capital asset dispositions in the current period.	-	-
Governmental funds report capital outlay items as expenditures. However in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation. This is the amount of the depreciation in the current period.	(4,370,029)	(4,234,251)
Revenue from taxes in the statement of activities that does not provide current financial resources is not reported as revenue in the funds.	(48,300)	9,403
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.	45,921	(58,800)
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.	(151,256)	(333,773)
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.	116,236	(42,324)
Total pension 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.	162,265	-
Change in net position of governmental activities	\$ 1,715,706	\$ 218,053

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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes	\$ 8,886,839	\$ 8,886,839	\$ 8,911,774	\$ 24,935	\$ 8,379,628
Licenses and permits	3,913,025	3,932,925	3,850,576	(82,349)	3,848,405
Intergovernmental revenues	13,702,647	14,118,400	14,509,277	390,877	13,369,009
Charges for services	1,563,900	1,397,150	1,470,767	73,617	1,328,958
Fines and forfeits	618,000	826,250	658,393	(167,857)	784,671
Other revenues	731,600	686,177	706,760	20,583	598,319
<i>Total Revenues</i>	<u>29,416,011</u>	<u>29,847,741</u>	<u>30,107,547</u>	<u>259,806</u>	<u>28,308,990</u>
<b>Expenditures</b>					
General government	6,954,880	7,232,348	6,773,619	458,729	6,462,041
Public safety	11,872,075	12,134,810	12,205,476	(70,666)	11,217,051
Judicial	6,996,360	7,096,057	6,528,335	567,722	6,253,241
Public works	1,171,055	1,176,055	981,516	194,539	992,414
Health	275,913	301,049	280,403	20,646	221,328
Welfare	349,792	351,665	351,374	291	353,045
Culture and recreation	1,411,029	1,457,491	1,164,116	293,375	976,326
<i>Total Expenditures</i>	<u>29,031,104</u>	<u>29,749,475</u>	<u>28,284,839</u>	<u>1,464,636</u>	<u>26,475,446</u>
Excess (Deficiency) of Revenues over Expenditures	<u>384,907</u>	<u>98,266</u>	<u>1,822,708</u>	<u>1,724,442</u>	<u>1,833,544</u>
<b>Other Financing (Uses)</b>					
Contingency	(822,202)	(535,561)	-	535,561	-
Transfers out	(2,589,069)	(2,589,069)	(1,989,069)	600,000	(1,769,923)
Transfers in	-	-	9,446	9,446	4,819
<i>Total Other Financing Uses</i>	<u>(3,411,271)</u>	<u>(3,124,630)</u>	<u>(1,979,623)</u>	<u>1,145,007</u>	<u>(1,765,104)</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	<u>(3,026,364)</u>	<u>(3,026,364)</u>	<u>(156,915)</u>	<u>2,869,449</u>	<u>68,440</u>
Fund Balance, July 1	<u>5,444,655</u>	<u>5,444,655</u>	<u>4,891,458</u>	<u>(553,197)</u>	<u>4,823,018</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 2,418,291</u></u>	<u><u>\$ 2,418,291</u></u>	<u><u>\$ 4,734,543</u></u>	<u><u>\$ 2,316,252</u></u>	<u><u>\$ 4,891,458</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Intergovernmental revenues	\$ 1,187,056	\$ 1,209,463	\$ 1,226,301	\$ 16,838	\$ 1,180,681
Charges for services	15,000	15,000	13,345	(1,655)	12,924
Other revenues	4,000	4,000	12,261	8,261	35,645
<i>Total Revenues</i>	<u>1,206,056</u>	<u>1,228,463</u>	<u>1,251,907</u>	<u>23,444</u>	<u>1,229,250</u>
<b>Expenditures</b>					
Public works	4,527,311	4,549,718	1,902,474	2,647,244	2,116,714
<i>Total Expenditures</i>	<u>4,527,311</u>	<u>4,549,718</u>	<u>1,902,474</u>	<u>2,647,244</u>	<u>2,116,714</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(3,321,255)</u>	<u>(3,321,255)</u>	<u>(650,567)</u>	<u>2,670,688</u>	<u>(887,464)</u>
<b>Other Financing Sources (Uses)</b>					
Transfer in from the General Fund	990,000	990,000	990,000	-	899,500
Contingency	(58,779)	(58,779)	-	58,779	-
Total Other Financing Sources	<u>931,221</u>	<u>931,221</u>	<u>990,000</u>	<u>58,779</u>	<u>899,500</u>
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures	<u>(2,390,034)</u>	<u>(2,390,034)</u>	<u>339,433</u>	<u>2,729,467</u>	<u>12,036</u>
Fund Balance, July 1	<u>2,815,589</u>	<u>2,815,589</u>	<u>2,860,524</u>	<u>44,935</u>	<u>2,848,488</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 425,555</u></u>	<u><u>\$ 425,555</u></u>	<u><u>\$ 3,199,957</u></u>	<u><u>\$ 2,774,402</u></u>	<u><u>\$ 2,860,524</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes	\$ 2,189,970	\$ 2,189,970	\$ 2,310,270	\$ 120,300	\$ 2,213,137
Other revenues	3,450	3,450	8,847	5,397	6,445
<i>Total Revenues</i>	<u>2,193,420</u>	<u>2,193,420</u>	<u>2,319,117</u>	<u>125,697</u>	<u>2,219,582</u>
<b>Expenditures</b>					
Public works	6,921,818	6,921,818	974,664	5,947,154	1,542,827
<i>Total Expenditures</i>	<u>6,921,818</u>	<u>6,921,818</u>	<u>974,664</u>	<u>5,947,154</u>	<u>1,542,827</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(4,728,398)</u>	<u>(4,728,398)</u>	<u>1,344,453</u>	<u>6,072,851</u>	<u>676,755</u>
Fund Balance, July 1	<u>4,728,398</u>	<u>4,728,398</u>	<u>4,678,579</u>	<u>(49,819)</u>	<u>4,001,824</u>
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,023,032</u>	<u>\$ 6,023,032</u>	<u>\$ 4,678,579</u>

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

**LYON COUNTY, NEVADA**  
**MEDICAL INDIGENT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes	\$ 1,551,284	\$ 1,551,284	\$ 1,459,289	\$ (91,995)	\$ 1,351,494
Other revenues	2,300	2,300	2,353	53	2,152
<i>Total Revenues</i>	<u>1,553,584</u>	<u>1,553,584</u>	<u>1,461,642</u>	<u>(91,942)</u>	<u>1,353,646</u>
<b>Expenditures</b>					
Welfare	2,307,858	2,307,858	1,340,825	967,033	1,502,581
<i>Total Expenditures</i>	<u>2,307,858</u>	<u>2,307,858</u>	<u>1,340,825</u>	<u>967,033</u>	<u>1,502,581</u>
Excess (Deficiency) of Revenues over Expenditures	(754,274)	(754,274)	120,817	875,091	(148,935)
Fund Balance, July 1	<u>1,222,980</u>	<u>1,222,980</u>	<u>1,272,907</u>	<u>49,927</u>	<u>1,421,842</u>
<b>Fund Balance, June 30</b>	<u>\$ 468,706</u>	<u>\$ 468,706</u>	<u>\$ 1,393,724</u>	<u>\$ 925,018</u>	<u>\$ 1,272,907</u>

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

**LYON COUNTY, NEVADA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**

**JUNE 30, 2015**

*(With Comparative Totals for June 30, 2014)*

*(Page 1 of 2)*

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	DAYTON UTILITY FUNDS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	WATER UTILITY	SEWER UTILITY	
<b>Current Assets</b>			
Cash and investments - Note 3	\$ 7,392,454	\$ 1,130,417	\$ 67,973
Taxes receivable, secured roll	-	-	25
Accounts receivables, net of allowance for doubtful accounts	413,815	265,847	9,757
Special assessment receivable	-	-	17,011
Due from other governments	-	-	16,047
Inventory of materials and supplies	72,077	11,496	-
Prepaid expenses	1,020	7,019	2,233
Interfund advance - current portion - Note 9	912,990	-	-
EDU receivable - current portion - Note 4	-	-	-
EDU receivable - delinquent - Note 4	-	-	-
Total Current Assets	<u>8,792,356</u>	<u>1,414,779</u>	<u>113,046</u>
<b>Noncurrent Assets</b>			
Restricted Cash:			
Capital Improvements	1,029,633	-	94,797
Debt Service	-	-	38,724
Customers' deposits	243,763	233,760	7,289
Total Restricted Cash	<u>1,273,396</u>	<u>233,760</u>	<u>140,810</u>
Capital Assets - Note 5			
Land	127,171	-	245,717
Building and improvements	1,231,487	470,110	-
Improvements	27,629,975	45,394,565	4,619,687
Equipment and vehicles	1,428,728	1,356,074	-
Construction in progress	-	4,831,683	-
Less accumulated depreciation	(11,097,566)	(11,404,746)	(1,011,101)
Total Capital Assets (net of accumulated depreciation)	<u>19,319,795</u>	<u>40,647,686</u>	<u>3,854,303</u>
Other Assets:			
Interfund advance - long-term - Note 9	890,961	-	-
EDU receivable - long-term - Note 4	-	-	-
Total Noncurrent Assets	<u>21,484,152</u>	<u>40,881,446</u>	<u>3,995,113</u>
<b>Total Assets</b>	<u>30,276,508</u>	<u>42,296,225</u>	<u>4,108,159</u>
<b>Deferred Outflows of Resources</b>			
Deferred Pensions - Note 10	\$ 162,699	\$ 77,505	\$ -

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT			TOTALS	
		2015		2014
\$	541,723	\$ 9,132,567	\$	9,345,162
	-	25		10
	-	689,419		650,299
	-	17,011		11,517
	-	16,047		21,053
	-	83,573		90,501
	2,553	12,825		23,974
	(507,350)	405,640		393,740
	385,801	385,801		369,915
	123,469	123,469		114,195
	<u>546,196</u>	<u>10,866,377</u>		<u>11,020,366</u>
	-	1,124,430		-
	-	38,724		33,192
	-	484,812		452,367
	-	<u>1,647,966</u>		<u>485,559</u>
	36,571	409,459		409,459
	298,625	2,000,222		1,968,281
	11,755,867	89,400,094		89,381,619
	86,960	2,871,762		2,693,232
	-	4,831,683		253,831
	<u>(3,275,273)</u>	<u>(26,788,686)</u>		<u>(24,586,299)</u>
	<u>8,902,750</u>	<u>72,724,534</u>		<u>70,120,123</u>
	(259,397)	631,564		1,037,204
	<u>4,278,411</u>	<u>4,278,411</u>		<u>4,679,595</u>
	<u>12,921,764</u>	<u>79,282,475</u>		<u>76,322,481</u>
	<u>13,467,960</u>	<u>90,148,852</u>		<u>87,342,847</u>
\$	<u>-</u>	<u>\$ 240,204</u>	\$	<u>-</u>

(continued)

**LYON COUNTY, NEVADA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2015**  
*(With Comparative Totals for June 30, 2014)*  
*(Page 2 of 2)*

LIABILITIES, DEFFERED INFLOWS OF RESOURCES AND NET POSITION

	DAYTON UTILITY FUNDS		WILLOWCREEK
	WATER UTILITY	SEWER UTILITY	GENERAL IMPROVEMENT DISTRICT
<b>Liabilities</b>			
Current Liabilities			
Accounts payable	\$ 65,327	\$ 1,554,495	\$ 1,607
Accrued payroll and benefits	29,521	12,456	-
Accrued interest	-	156,072	2,915
Compensated absences - Note 7	33,504	16,496	-
Customers' deposits	243,763	233,760	7,289
Bonds payable - Note 7	-	710,301	14,666
<b>Total Current Liabilities</b>	<b>372,115</b>	<b>2,683,580</b>	<b>26,477</b>
Noncurrent Liabilities			
Compensated absences - Note 7	61,933	30,495	-
OPEB liability - Notes 7 & 11	105,908	45,607	-
Net pension liability - Note 10	1,279,048	599,347	-
General obligation bonds payable - Note 7	-	10,635,308	-
Rural Development bonds payable - Note 7	-	-	977,401
<b>Total Noncurrent Liabilities</b>	<b>1,446,889</b>	<b>11,310,757</b>	<b>977,401</b>
<i>Total Liabilities</i>	<i>1,819,004</i>	<i>13,994,337</i>	<i>1,003,878</i>
<b>Deferred Inflows of Resources</b>			
Deferred Pensions - Note 10	339,970	159,306	-
<b>Net Position</b>			
Net investment in capital assets	19,319,795	29,302,077	2,862,236
Restricted for debt service	-	-	38,724
Restricted for capital projects	1,029,633	-	94,797
Unrestricted	7,930,805	(1,081,990)	108,524
<b>Total Net Position</b>	<b>\$ 28,280,233</b>	<b>\$ 28,220,087</b>	<b>\$ 3,104,281</b>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT		TOTALS	
		2015	2014
\$	2,865	\$ 1,624,294	\$ 211,752
	-	41,977	35,752
	-	158,987	166,335
	-	50,000	40,000
	-	484,812	452,366
	-	724,967	842,225
	<u>2,865</u>	<u>3,085,037</u>	<u>1,748,430</u>
	-	92,428	115,675
	-	151,515	141,439
	-	1,878,395	-
	-	10,635,308	10,319,077
	-	977,401	992,064
	<u>-</u>	<u>13,735,047</u>	<u>11,568,255</u>
	<u>2,865</u>	<u>16,820,084</u>	<u>13,316,685</u>
	<u>-</u>	<u>499,276</u>	<u>-</u>
	8,902,750	60,386,858	57,966,757
	-	38,724	33,192
	-	1,124,430	-
	<u>4,562,345</u>	<u>11,519,684</u>	<u>16,026,213</u>
\$	<u>13,465,095</u>	<u>\$ 73,069,696</u>	<u>\$ 74,026,162</u>

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

**LYON COUNTY, NEVADA**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	DAYTON UTILITY FUNDS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	WATER UTILITY	SEWER UTILITY	
<b>Operating Revenues</b>			
Use fees	\$ 3,190,756	\$ 3,135,070	\$ 93,207
Material charges / inspection fees	108,341	18,454	-
Penalties	47,515	44,367	-
<i>Total Operating Revenues</i>	<u>3,346,612</u>	<u>3,197,891</u>	<u>93,207</u>
<b>Operating Expenses</b>			
Salaries and wages	819,818	339,156	-
Employee benefits	317,914	146,222	-
Services and supplies	815,193	707,419	68,504
Depreciation	869,459	1,055,536	110,543
<i>Total Operating Expenses</i>	<u>2,822,384</u>	<u>2,248,333</u>	<u>179,047</u>
Operating Income (Loss)	<u>524,228</u>	<u>949,558</u>	<u>(85,840)</u>
<b>Nonoperating Revenues (Expenses)</b>			
Special assessment tax / ad valorem tax	-	-	89,030
Intergovernmental revenue	-	-	2,304
Rental income	4,293	2,631	-
Investment income	85,854	3,644	281
Miscellaneous income	-	-	-
Operating grant income	-	-	-
Interest expense	-	(308,596)	(41,200)
<i>Total Nonoperating Revenue (Expense)</i>	<u>90,147</u>	<u>(302,321)</u>	<u>50,415</u>
Income (Loss) Before Contributions and Special Items	614,375	647,237	(35,425)
Capital Contributions	17,212	73,848	-
Special Item			
Capital Contributions Refund - Note 15	(23,711)	(194,463)	-
Change In Net Position	607,876	526,622	(35,425)
Net Position, July 1	29,123,517	28,373,462	3,139,706
Restatement of Net Position - Note 14	(1,451,160)	(679,997)	-
<b>Net Position, July 1 (Restated)</b>	<u>27,672,357</u>	<u>27,693,465</u>	<u>3,139,706</u>
<b>Net Position, June 30</b>	<u>\$ 28,280,233</u>	<u>\$ 28,220,087</u>	<u>\$ 3,104,281</u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT			TOTALS	
	2015	2014		
\$ 253,097	\$ 6,672,130	\$ 6,414,203		
285	127,080	123,879		
4,784	96,666	89,702		
258,166	6,895,876	6,627,784		
-	1,158,974	1,150,087		
-	464,136	477,331		
154,763	1,745,879	2,172,317		
232,758	2,268,296	2,316,200		
387,521	5,637,285	6,115,935		
(129,355)	1,258,591	511,849		
-	89,030	89,004		
-	2,304	2,304		
-	6,924	6,924		
224,383	314,162	328,376		
14,700	14,700	20,875		
-	-	19,910		
(34,110)	(383,906)	(443,906)		
204,973	43,214	23,487		
75,618	1,301,805	535,336		
-	91,060	79,244		
-	(218,174)	-		
75,618	1,174,691	614,580		
13,389,477	74,026,162	73,411,582		
-	(2,131,157)	-		
13,389,477	71,895,005	73,411,582		
\$ 13,465,095	\$ 73,069,696	\$ 74,026,162		

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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	DAYTON UTILITY FUNDS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	WATER UTILITY	SEWER UTILITY	
<b>Cash Flows From Operating Activities</b>			
Receipts from customers	\$ 3,329,011	\$ 3,217,825	\$ 93,524
Payments for personnel costs	(1,138,327)	(475,418)	-
Payments for services and supplies	(842,619)	(684,807)	(68,574)
Net Cash Provided by Operating Activities	<u>1,348,065</u>	<u>2,057,600</u>	<u>24,950</u>
<b>Cash Flows From Noncapital Financing Activities</b>			
Ad valorem taxes/special assessments	-	-	83,521
Intergovernmental revenues	-	-	2,304
Grant income	3,300	-	-
Interfund advance	-	-	-
Interfund advance repayments	886,205	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>889,505</u>	<u>-</u>	<u>85,825</u>
<b>Cash Flows From Capital And Related Financing Activities</b>			
Capital contribution from customers	(6,499)	(165,615)	-
Capital contribution from grants	-	44,939	-
Proceeds from bonds	-	976,531	-
Proceeds from interim bond	-	50,001	-
Interfund advance	-	-	-
Principal payments on interfund advance	-	-	-
Interest paid on interfund advance	-	-	-
Interest paid on loans/bonds	-	(315,903)	(41,241)
Principal paid on loans/bonds	-	(828,152)	(14,071)
Purchase of plant and equipment	(213,152)	(3,221,701)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(219,651)</u>	<u>(3,459,900)</u>	<u>(55,312)</u>
<b>Cash Flows From Investing Activities</b>			
Investment income	<u>85,854</u>	<u>3,644</u>	<u>281</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,103,773	(1,398,656)	55,744
Cash And Cash Equivalents, July 1	<u>6,562,077</u>	<u>2,762,833</u>	<u>153,039</u>
<b>Cash And Cash Equivalents, June 30</b>	<u><u>\$ 8,665,850</u></u>	<u><u>\$ 1,364,177</u></u>	<u><u>\$ 208,783</u></u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT		TOTALS	
		2015	2014
\$ 274,027	\$ 6,914,387	\$ 6,650,109	
-	(1,613,745)	(1,601,362)	
<u>(158,908)</u>	<u>(1,754,908)</u>	<u>(2,160,845)</u>	
115,119	3,545,734	2,887,902	
-	83,521	87,416	
-	2,304	2,304	
-	3,300	16,610	
-	-	(1,500,000)	
-	886,205	622,976	
-	975,330	(770,694)	
376,024	203,910	418,126	
-	44,939	37,529	
-	976,531	-	
-	50,001	-	
-	-	1,500,000	
(492,465)	(492,465)	(240,788)	
(34,110)	(34,110)	(22,500)	
-	(357,144)	(455,411)	
-	(842,223)	(3,480,926)	
-	(3,434,853)	(1,212,578)	
<u>(150,551)</u>	<u>(3,885,414)</u>	<u>(3,456,548)</u>	
224,383	314,162	328,376	
188,951	949,812	(1,010,964)	
<u>352,772</u>	<u>9,830,721</u>	<u>10,841,685</u>	
<u>\$ 541,723</u>	<u>\$ 10,780,533</u>	<u>\$ 9,830,721</u>	

(continued)

**LYON COUNTY, NEVADA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	<u>DAYTON UTILITY FUNDS</u>		<u>WILLOWCREEK</u>
	<u>WATER UTILITY</u>	<u>SEWER UTILITY</u>	<u>GENERAL IMPROVEMENT DISTRICT</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities</b>			
Operating income (loss)	\$ 524,228	\$ 949,558	\$ (85,840)
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	869,459	1,055,536	110,543
Miscellaenous income	4,293	2,631	-
Changes in assets and liabilities:			
Accounts receivable	(37,345)	(438)	1,064
Other receivables	1,220	-	-
Inventory	(23)	6,951	-
Prepaid expenses	6,420	4,678	-
Accounts payable and accrued expenses	(35,639)	20,943	(70)
Customer deposits	15,452	17,741	(747)
	<u>15,452</u>	<u>17,741</u>	<u>(747)</u>
Net Cash Provided by Operating Activities	<u>\$ 1,348,065</u>	<u>\$ 2,057,600</u>	<u>\$ 24,950</u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
	2015	2014
	\$ (129,355)	\$ 1,258,591
232,758	2,268,296	2,316,200
14,700	21,624	27,799
1,161	(35,558)	(22,422)
-	1,220	(1,220)
-	6,928	7,551
-	11,098	(11,118)
(4,145)	(18,911)	42,315
-	32,446	16,948
<u>\$ 115,119</u>	<u>\$ 3,545,734</u>	<u>\$ 2,887,902</u>

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

**LYON COUNTY, NEVADA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2015**  
*(With Comparative Totals for June 30, 2014)*

	AGENCY FUNDS	
	2015	2014
<b>Assets</b>		
Cash and investments	\$ 7,702,404	\$ 7,529,411
Taxes receivable, secured roll	886,748	660,155
<b>Total Assets</b>	<b>\$ 8,589,152</b>	<b>\$ 8,189,566</b>
<b>Liabilities</b>		
Accounts payable	\$ 824,293	\$ 650,341
Due to other governments	7,764,859	7,539,225
<b>Total Liabilities</b>	<b>8,589,152</b>	<b>8,189,566</b>
<b>Net Position</b>	-	-
<b>Total Liabilities and Net Position</b>	<b>\$ 8,589,152</b>	<b>\$ 8,189,566</b>

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

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

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**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. 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.

Lyon County has implemented the following GASB statements during fiscal year 2015: GASB Statement No. 68 – “*Accounting and Financial Reportings for Pensions – an Amendment of GASB Statement No. 27;*” GASB Statement No. 69 – “*Government Combinations and Disposals of Government Operations;*” and GASB Statement No. 71 – “*Pensions Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68.*”

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, No. 39, and No. 61, 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 and having operational responsibility for 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 use 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.

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

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Basic Financial Statements:

The basic financial statements include both government-wide (based on the County as a whole) and 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 Position, both the governmental and business-type activities columns are presented on a consolidated basis by column, and on a full accrual, economic resource basis. Net position is defined as the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources.

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 such as property, sales or gas taxes, intergovernmental revenues, interest income, etc.

This government-wide focus is 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 show 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 are presented in the fund financial statements by type (pension, private purpose and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to finance activities or obligations of the government, these funds are not incorporated into the government-wide statements.

The focus of the current model is on the County as a whole and the fund financial statements, including the major individual funds of the governmental and business-type categories, as well as the fiduciary funds, (by category). Each presentation provides valuable

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

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information that can be analyzed and compared between years and between governments to enhance the usefulness of the information.

Basis of Presentation:

The accounts of Lyon County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, net position, 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*

- 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.
- 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.
- The Regional Street and Highway Fund accounts for road maintenance and improvements financed by a nine-cent gasoline tax.
- The Capital Improvements Fund accounts for major capital improvements for governmental activities with major funding from PILT and a ¼ cent sales tax.
- The Medical Indigent Fund accounts for medical costs for indigents within the County with the major revenue source being property tax.

*Proprietary Major Funds*

- The Dayton Water Fund accounts for water utility activities in the Dayton and Mound House, Nevada area.
- The Dayton Sewer Fund accounts for sewer utility activities in the Dayton and Mound House, Nevada area.
- The Willowcreek General Improvement District accounts for water and sewer activities in the Willowcreek subdivision, located near Yerington, Nevada.
- The Silver Springs General Improvement District accounts for sewer activities in its service area, located in Silver Springs, Nevada.

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

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**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.

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 an 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.

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.

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

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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 inflows of resources 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, assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance are generally included on their balance sheets.

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.

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

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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 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  
Judicial  
Public Safety  
Welfare

Health  
Culture and Recreation  
Public Works

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

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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.

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.

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**LYON COUNTY, NEVADA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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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.

Unearned Grant Revenue:

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

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
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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, 2015 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.

Deferred Outflows and Inflows of Resources:

Pursuant to GASB Statement No. 63, "*Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*," and GASB Statement No. 65, "*Items Previously Reported as Assets and Liabilities*," the County recognizes deferred outflows and inflows of resources.

In addition to assets, the Statement of Financial Position will sometimes report a separate section for deferred outflows of resources. A deferred outflow of resources is defined as a consumption of net position by the County that is applicable to a future reporting period.

In addition to liabilities, the Statement of Financial Position will sometimes report a separate section for deferred inflows of resources. A deferred inflow of resources is defined as an acquisition of net position by the County that is applicable to a future reporting period.

Unemployment Insurance:

Lyon County has established the Unemployment Fund to account for unemployment compensation paid on behalf of the County's former employees.

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.

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**LYON COUNTY, NEVADA**  
**NOTES TO FINANCIAL STATEMENTS**  
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Pensions:

In government-wide financial statements, retirement plans (pensions) are required to be recognized and disclosed using the accrual basis of accounting, regardless of the amount recognized as pension expenditures on the governmental fund statements, which use the modified accrual basis of accounting.

In general, the County recognizes a net pension liability, which represents the County's proportionate share of the excess of the total pension liability over the fiduciary net position of the pension reflected in the actuarial report provided by the Nevada Public Employees' Retirement System (PERS). The net pension liability is measured as of the County's prior fiscal year-end. Changes in the net pension liability are recorded, in the period incurred, as pension expense or as deferred inflows of resources or deferred outflows of resources depending on the nature of the change. The changes in net pension liability that are recorded as deferred inflows of resources or deferred outflows of resources (that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience) are amortized over the weighted average remaining service life of all participants in the respective pension plan and are recorded as a component of pension expense beginning with the period in which they are incurred.

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

Projected earnings on pension investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred. Each subsequent year will incorporate an additional closed basis five-year period of recognition.

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 of the governing board, which is the highest level of decision-making authority. Commitments can only be modified or rescinded through public meeting actions or resolutions by the Board of Commissioners. 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

**LYON COUNTY, NEVADA**  
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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. The General Fund is the only fund that may report a positive unassigned fund balance; it is not appropriate to report a positive unassigned fund balance in another governmental fund, although it may be necessary to report a negative unassigned fund balance in another governmental fund if expenditures incurred for specific purposes exceed the amounts in restricted, committed, or assigned fund balances. 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.

A detailed schedule of fund balance at June 30, 2015 is as follows:

	General Fund	Road Fund	Regional Street and Highways Fund	Capital Improvements Fund	Medical Indigent Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable in form:							
Prepays	\$ 36,523	\$ -	\$ -	\$ -	\$ -	\$ 5,991	\$ 42,514
Restricted for:							
Recorder technology fees	31,977	-	-	-	-	-	31,977
Clerk technology fees	4,625	-	-	-	-	-	4,625
District Court filing fees	216,242	-	-	-	-	-	216,242
Foreclosure mitigation fees	3,551	-	-	-	-	-	3,551
VIP and Youth Services	2,652	-	-	-	-	-	2,652
Jail phones fees	95,483	-	-	-	-	-	95,483
Jail commissary	50,507	-	-	-	-	-	50,507
Narcotics seizures	24,472	-	-	-	-	-	24,472
Park construction tax	320,564	-	-	-	-	-	320,564
Roads	-	-	6,023,032	-	-	882,219	6,905,251
Public safety infrastructure	-	-	-	379,234	-	-	379,234
Indigent care	-	-	-	-	1,393,724	971,828	2,365,552
Cooperative Ext.	-	-	-	-	-	228,539	228,539
Justice Courts	-	-	-	-	-	607,361	607,361
Juvenile Program	-	-	-	-	-	354,231	354,231
Mosquito/Vector control	-	-	-	-	-	661,230	661,230
Weed control	-	-	-	-	-	98,669	98,669
Animal control	-	-	-	-	-	16,841	16,841
Recorder	-	-	-	-	-	3,203	3,203
911 System	-	-	-	-	-	269,104	269,104
Libraries	-	-	-	-	-	15,576	15,576
Senior services	-	-	-	-	-	92,118	92,118
Stabilization	-	-	-	-	-	1,000,000	1,000,000
Restricted Fund Balance	750,073	-	6,023,032	379,234	1,393,724	5,200,919	13,746,982
Committed for:							
Roads	-	3,199,957	-	-	-	-	3,199,957
Capital improvements	-	-	-	5,589,336	-	-	5,589,336
Senior services	-	-	-	-	-	302,634	302,634
Vehicle purchases	-	-	-	-	-	278,598	278,598
Unemployment benefits	-	-	-	-	-	539,905	539,905
Retiree health benefits	-	-	-	-	-	890,275	890,275
Purpose of fund	-	-	-	-	-	277,017	277,017
Committed Fund Balance	-	3,199,957	-	5,589,336	-	2,288,429	11,077,722
Assigned for:							
Public safety	2,413,010	-	-	-	-	-	2,413,010
Unassigned	1,534,937	-	-	-	-	-	1,534,937
<b>Total Fund Balance</b>	<b>\$ 4,734,543</b>	<b>\$ 3,199,957</b>	<b>\$ 6,023,032</b>	<b>\$ 5,968,570</b>	<b>\$ 1,393,724</b>	<b>\$ 7,495,339</b>	<b>\$ 28,815,165</b>

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Net Position:

Net position represents the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. Net position - net invested in capital assets 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 position is 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 position are available.

At June 30, 2015, the Governmental Activities and Business-Type Activities had net position restricted by state statute (statutory), donors, or bond covenants for specific purposes.

A detailed schedule of restricted net position is as follows:

	Governmental Activities	Business-Type Activities	Total
Restricted for:			
Recorder technology fees	\$ 31,977	\$ -	\$ 31,977
Clerk technology fees	4,625	-	4,625
District Court filing fees	216,242	-	216,242
Foreclosure mitigation fees	3,551	-	3,551
VIP and Youth Services	2,652	-	2,652
Jail phones fees	95,483	-	95,483
Jail commissary	50,507	-	50,507
Narcotics seizures	24,472	-	24,472
Park construction tax	320,564	-	320,564
Roads	6,905,251	-	6,905,251
Public safety infrastructure	379,234	-	379,234
Indigent care	2,365,552	-	2,365,552
Cooperative Ext.	228,539	-	228,539
Justice Courts	607,361	-	607,361
Juvenile Program	354,231	-	354,231
Mosquito/Vector control	661,230	-	661,230
Weed control	98,669	-	98,669
Animal control	16,841	-	16,841
Recorder	3,203	-	3,203
911 System	269,104	-	269,104
Libraries	15,576	-	15,576
Senior services	92,118	-	92,118
Stabilization	1,000,000	-	1,000,000
Debt service	-	38,724	38,724
Capital improvements	-	1,124,430	1,124,430
<b>Restricted Net Position</b>	<b>\$ 13,746,982</b>	<b>\$ 1,163,154</b>	<b>\$ 14,910,136</b>

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
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Comparative Data:

Comparative data shown for the prior year (2014) has been extracted from the 2013-2014 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 2013-2014. 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. Expenditures/expenses, liabilities, deferred outflows, and deferred inflows related to pensions as now required for GASB 68 are not available for 2013-2014 and are therefore not reflected in the comparative data for 2013-2014.

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.

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.

Stabilization:

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

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

The County conformed to all significant statutory constraints on its financial administration during the year. The independent accountant's report on compliance with Nevada Revised Statutes is found on page 166.

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
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**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 is comprised of: USDA – Rural Development bond reserves, AB198 capital replacement reserves, 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, 2015:

<u>Financial Institution</u>	<u>Carrying Value</u>	<u>Bank Balance</u>
Cash:		
Cash on hand	\$ 8,158	\$ -
Nevada State Bank - checking	19,416	17,560
Wells Fargo Bank - checking	<u>25,255,451</u>	<u>25,765,607</u>
Subtotal Cash	<u>25,283,025</u>	<u>25,783,167</u>
Investments:		
Local Government Investment Pool	<u>22,355,409</u>	<u>22,355,409</u>
Total Cash and Investments	<u>\$ 47,638,434</u>	<u>\$ 48,138,576</u>

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
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Cash and investments are categorized by fund type as follows:

Governmental funds	\$ 29,155,497
Proprietary funds	10,780,533
Fiduciary funds	<u>7,702,404</u>
	<u>\$ 47,638,434</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)	267,560	267,560
Uninsured but collateralized by securities held in the name of Lyon County by the bank's agent or trust department	<u>25,007,307</u>	<u>25,515,607</u>
	<u>\$25,283,025</u>	<u>\$25,783,167</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	108 Days	<u>\$22,355,409</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, 2015, the District has an EDU receivable balance of \$4,787,681, of which \$123,469 is delinquent. The next billed assessment is in August 2015 and totaled \$591,855, which consisted of \$206,054 in interest and \$385,801 in principal.

**LYON COUNTY, NEVADA**  
**NOTES TO FINANCIAL STATEMENTS**  
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**Note 5 - Capital Assets:**

A summary of changes in capital assets is as follows:

	<u>Balance</u> <u>July 1, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2015</u>
<b>Governmental Activities:</b>				
Capital assets, not being depreciated:				
Land and improvements	\$11,394,970	\$ -	\$ -	\$ 11,394,970
Construction-in-progress	<u>216,480</u>	<u>115,220</u>	<u>216,480</u>	<u>115,220</u>
Total capital assets, not being depreciated	<u>11,611,450</u>	<u>115,220</u>	<u>216,480</u>	<u>11,510,190</u>
Capital assets being depreciated:				
Improvements	7,015,959	643,704	-	7,659,663
Buildings and improvements	41,105,520	265,626	-	41,371,146
Equipment and vehicles	15,383,376	944,904	26,562	16,301,718
Infrastructure	<u>59,721,066</u>	<u>-</u>	<u>-</u>	<u>59,721,066</u>
Total capital assets being depreciated	<u>123,225,921</u>	<u>1,854,234</u>	<u>26,562</u>	<u>125,053,593</u>
Less accumulated depreciation for:				
Improvements	3,241,391	349,130	-	3,590,521
Buildings and improvements	9,983,268	1,048,912	-	11,032,180
Equipment and vehicles	12,338,239	864,552	26,562	13,176,229
Infrastructure	<u>37,865,444</u>	<u>2,107,435</u>	<u>-</u>	<u>39,972,879</u>
Total accumulated depreciation	<u>63,428,342</u>	<u>4,370,029</u>	<u>26,562</u>	<u>67,771,809</u>
Total capital asset being depreciated, net	<u>59,797,579</u>	<u>(2,515,795)</u>	<u>-</u>	<u>57,281,784</u>
Governmental activities capital assets, net	<u>\$71,409,029</u>	<u>\$(2,400,575)</u>	<u>\$ 216,480</u>	<u>\$ 68,791,974</u>
<b>Business-type Activities:</b>				
Capital assets, not being depreciated:				
Land and improvements	\$ 409,459	\$ -	\$ -	\$ 409,459
Construction-in-progress	<u>253,831</u>	<u>4,577,852</u>	<u>-</u>	<u>4,831,683</u>
Total capital assets, not being depreciated	<u>663,290</u>	<u>4,577,852</u>	<u>-</u>	<u>5,241,142</u>

**LYON COUNTY, NEVADA**  
**NOTES TO FINANCIAL STATEMENTS**  
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	<u>Balance</u> <u>July 1, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2015</u>
Capital assets being depreciated:				
Improvements	\$89,381,619	18,475	-	\$ 89,400,094
Buildings and improvements	1,968,281	31,941	-	2,000,222
Equipment and vehicles	<u>2,693,232</u>	<u>284,796</u>	<u>106,266</u>	<u>2,871,762</u>
Total capital assets being depreciated	<u>94,043,132</u>	<u>335,212</u>	<u>106,266</u>	<u>94,272,078</u>
Less accumulated depreciation for:				
Improvements	22,312,780	2,047,678	-	24,360,458
Buildings and improvements	481,825	53,221	-	535,046
Equipment and vehicles	<u>1,791,694</u>	<u>167,397</u>	<u>65,909</u>	<u>1,893,182</u>
Total accumulated depreciation	<u>24,586,299</u>	<u>2,268,296</u>	<u>65,909</u>	<u>26,788,686</u>
Total capital assets being depreciated, net	<u>69,456,833</u>	<u>(1,933,084)</u>	<u>40,357</u>	<u>67,483,392</u>
Business-type activities capital assets, net	<u>\$70,120,123</u>	<u>\$ 2,644,768</u>	<u>\$ 40,357</u>	<u>\$ 72,724,534</u>

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

**Governmental Activities:**

General Government	\$ 204,786
Public Safety	936,788
Judicial	299,936
Public works	2,533,426
Health	18,705
Welfare	207,807
Culture and recreation	<u>168,581</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 4,370,029</u>

**Business-type Activities:**

Utilities	<u>\$ 2,268,296</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, 2015 is \$1,263,497.

The Dayton Sewer Utility Fund is in the process of a construction project to convert a subdivision of approximately 500 units from septic system to the sewer system. This project is being primarily funded through State Revolving Fund and USDA loans and grants. The total project-related interest of \$4,831 was capitalized during fiscal year 2015.

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
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**Note 6 – Long-Term Debt:**

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 \$3,987, as of June 30, 2015, is recorded in the government-wide financial statements.

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%. The bond terms were amended on July 1, 2015 to decrease the interest rate to 2.38% and extend the maturity date from July 1, 2025 to July 1, 2035 by decreasing the semiannual payments of principal and interest from \$574,443 to \$312,373. The amortization schedule in these notes reflects the revised amortization schedule.

On February 4, 2014, Lyon County authorized issuance general obligation/revenue bonds in the Dayton Sewer Fund through the State Revolving Fund in the amount of \$2,500,000 to pay a portion of the Dayton Septic Conversion Project. The bonds were issued on a draw-down basis, with \$976,532 having been drawn as of June 30, 2015. Upon full draw-down, \$500,000 of the bonds will be forgiven and the remaining \$2,000,000 of bonds will be repaid over 20 years at an interest rate of 2.61%, with equal semiannual payments of principal and interest of \$67,040 beginning on January 1, 2016 and maturing on July 1, 2034. As these bonds were fully drawn down and an amortization schedule was established as of August 2015, the full amortization is shown in these notes with a reduction of the amount that wasn't outstanding as of June 30, 2015.

Revenue Bonds:

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, 2015 there was \$38,724 in restricted cash, which fully met the reserve requirement.

On June 9, 2015, a Sewer Revenue Interim Debenture was issued for \$13,000,000 through Wells Fargo Bank in the Dayton Sewer Fund for the Dayton Septic Conversion Project on a draw-down basis. The interest rate is at 0.98%, with a maximum maturity date of October 1, 2016. This debenture will have the cumulative principal and interest paid back at the conclusion of the project by USDA revenue bonds of \$6,920,000, grant funds, and existing cash. The outstanding principal balance as of June 30, 2015 was \$50,001.

**LYON COUNTY, NEVADA**  
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The following schedule shows required enterprise debt payments on general obligation / revenue bonds:

Year	Dayton Sewer		Total	
	SRF Bond Principal		Principal	Interest
	Series 2005	Series 2014		
2016	\$ 617,813	\$ 42,487	\$ 660,300	\$ 293,555
2017	396,199	83,531	479,730	279,096
2018	405,685	85,725	491,410	267,416
2019	415,397	87,978	503,375	255,451
2020	425,343	90,289	515,632	243,195
2021-2025	2,284,429	488,293	2,772,722	1,021,410
2026-2030	2,571,305	555,891	3,127,196	666,936
2031-2035	2,894,206	565,806	3,460,012	267,079
2036	308,699	-	308,699	3,674
Subtotal	10,319,076	2,000,000	12,319,076	3,297,812
Less: Undrawn at June 30, 2015	-	(1,023,468)	(1,023,468)	-
Totals	<u>\$ 10,319,076</u>	<u>\$ 976,532</u>	<u>\$ 11,295,608</u>	<u>\$ 3,297,812</u>

The following schedule shows required enterprise debt payments on revenue bonds:

Year	Willowcreek GID		Dayton Sewer	Total	
	USDA - Rural Development		Interim Bond	Principal	Interest
	Sewer Bond #1	Sewer Bond #2			
2016	\$ 10,288	\$ 4,378	\$ 50,001	\$ 64,667	\$ 40,646
2017	10,720	4,562	-	15,282	40,030
2018	11,171	4,754	-	15,925	39,387
2019	11,641	4,954	-	16,595	38,717
2020	12,130	5,162	-	17,292	38,020
2021-2025	68,741	29,253	-	97,994	178,564
2026-2030	84,457	35,942	-	120,399	156,160
2031-2035	103,767	44,159	-	147,926	128,633
2036-2040	127,491	54,255	-	181,746	94,814
2041-2045	156,638	66,659	-	223,297	53,262
2046-2048	98,870	42,075	-	140,945	8,224
	<u>\$ 695,914</u>	<u>\$ 296,153</u>	<u>\$ 50,001</u>	<u>\$ 1,042,068</u>	<u>\$ 816,457</u>

**LYON COUNTY, NEVADA**  
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Changes in Long-Term Liabilities:

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

Long-term liability activity for the year ended June 30, 2015, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
Voluntary termination benefits	\$ 120,223	\$ -	\$ (116,236)	\$ 3,987	\$ 3,987
OPEB liability	1,806,743	233,277	(63,236)	1,976,784	-
Net Pension Liability	36,404,715	-	(7,551,930)	28,852,785	-
Compensated absences	2,014,710	776,021	(821,942)	1,968,789	840,000
Governmental Activity Long-Term Liabilities	<u>\$ 40,346,391</u>	<u>\$ 1,009,298</u>	<u>\$ (8,553,344)</u>	<u>\$ 32,802,345</u>	<u>\$ 843,987</u>
<b>Business-Type Activities:</b>					
Bonds payable:					
General obligation /					
revenue bonds	\$ 11,147,228	\$ 976,531	\$ (828,151)	\$ 11,295,608	\$ 660,300
Revenue bonds	1,006,138	50,001	(14,071)	1,042,068	114,668
Total Bonds Payable	12,153,366	1,026,532	(842,222)	12,337,676	774,968
OPEB liability	141,439	10,076	-	151,515	-
Net Pension Liability	2,370,045	-	(491,650)	1,878,395	-
Compensated absences	155,675	34,192	(47,439)	142,428	50,000
Business-Type Activity Long-Term Liabilities	<u>\$ 14,820,525</u>	<u>\$ 1,070,800</u>	<u>\$ (1,381,311)</u>	<u>\$ 14,510,014</u>	<u>\$ 824,968</u>
<b>Totals:</b>					
Bonds Payable	\$ 12,153,366	\$ 1,026,532	\$ (842,222)	\$ 12,337,676	\$ 774,968
Voluntary Termination benefits	120,223	-	(116,236)	3,987	3,987
OPEB liability	1,948,182	243,353	(63,236)	2,128,299	-
Net Pension Liability	38,774,760	-	(8,043,580)	30,731,180	-
Compensated absences	2,170,385	810,213	(869,381)	2,111,217	890,000
Long-Term Liabilities	<u>\$ 55,166,916</u>	<u>\$ 2,080,098</u>	<u>\$ (9,934,655)</u>	<u>\$ 47,312,359</u>	<u>\$ 1,668,955</u>

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**LYON COUNTY, NEVADA**  
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**Note 7 – Leases:**

Operating Leases

Lyon County is a party to one noncancelable operating lease with Dayton Healthcare Center, LLC at June 30, 2015. The lease requires monthly payments of \$1,765 over a five-year term, beginning on July 1, 2013 and ending on June 30, 2018. Lease payments totaling \$21,180 were recorded in the General Fund in fiscal year 2015. The following are the required minimum lease payments.

<u>Fiscal Year</u>	<u>Payment</u>
2016	\$ 21,180
2017	21,180
2018	<u>21,180</u>
Total	<u>\$ 63,540</u>

**Note 8 – Segment Information:**

Willowcreek General Improvement District has issued revenue bonds for sewer activities and accounts for water and sewer 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, 2015 and for the year ended June 30, 2015.

Condensed Statement of Net Position

	<u>Water</u>	<u>Sewer</u>
<b>Assets:</b>		
Current Assets	\$ 21,358	\$ 91,688
Restricted Cash		
Capital Improvements (AB198)	94,797	-
Debt Service	-	38,724
Deposits	5,509	1,780
Capital Assets (net of depreciation)	<u>1,549,483</u>	<u>2,304,820</u>
Total Assets	<u>1,671,147</u>	<u>2,437,012</u>
<b>Liabilities:</b>		
Current Liabilities	7,116	19,361
Noncurrent Liabilities	<u>-</u>	<u>977,401</u>
Total Liabilities	<u>7,116</u>	<u>996,762</u>
<b>Net Position:</b>		
Net Investment in Capital Assets	1,549,483	1,312,753
Restricted	94,797	38,724
Unrestricted	<u>19,751</u>	<u>88,773</u>
Total Net Position	<u>\$ 1,664,031</u>	<u>\$ 1,440,250</u>

**LYON COUNTY, NEVADA**  
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Condensed Statement of Revenues, Expenses, and Changes in Net Position

	<u>Water</u>	<u>Sewer</u>
Use Fees	\$ 55,151	\$ 38,056
Depreciation Expense	(48,283)	(62,260)
Other Operating Expenses	<u>(33,288)</u>	<u>(35,216)</u>
Operating Income (Loss)	(26,420)	(59,420)
Nonoperating Revenues (Expenses):		
Special Assessment / Ad Valorem Tax	25,265	63,765
Intergovernmental	1,152	1,152
Investment Income	141	140
Interest Expense	<u>-</u>	<u>(41,200)</u>
Change in Net Position	138	(35,563)
Beginning Net Position	<u>1,663,893</u>	<u>1,475,813</u>
Ending Net Position	<u>\$ 1,664,031</u>	<u>\$ 1,440,250</u>

**Note 9 - Interfund Advances and Transfers:**

Interfund Advances

On December 31, 2012, the Dayton Water Utility Fund advanced \$2,000,000 to the Capital Improvements Fund. The funds were used as financing for the new justice complex, after completion. The advance is scheduled to be repaid in five years, with equal semi-annual installments of \$216,868, including principal and interest at 3%. Scheduled repayments of principal and interest were made during the year, including \$382,188 in principal and \$51,549 in interest, leaving a balance of \$1,037,204 at June 30, 2015. The advance is expected to be completely repaid on December 31, 2017.

The following is the planned repayment schedule on the Interfund Advance from the Capital Improvement Fund:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 405,640	\$ 28,097	\$ 433,737
2017	417,901	15,836	433,737
2018	<u>213,663</u>	<u>3,205</u>	<u>216,868</u>
Totals	<u>\$ 1,037,204</u>	<u>\$ 47,138</u>	<u>\$ 1,084,342</u>

**LYON COUNTY, NEVADA**  
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On December 31, 2013, the Dayton Water Utility Fund advanced \$1,500,000 to the Silver Springs General Improvement District Fund. The advance was used to pay off existing debt to USDA. The advance is scheduled to be repaid in three years, with equal semi-annual installments of \$263,288, including principal and interest at 3%. Scheduled repayments of principal and interest were made during the year, including \$492,465 in principal and \$34,110 in interest, leaving a balance of \$766,747 at June 30, 2015. The advance is expected to be completely repaid on December 31, 2016.

The following is the planned repayment schedule on the Interfund Advance from the Silver Springs General Improvement District Fund:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 507,350	\$ 19,226	\$ 526,576
2017	<u>259,397</u>	<u>3,891</u>	<u>263,288</u>
Totals	<u>\$ 766,747</u>	<u>\$ 23,117</u>	<u>\$ 789,864</u>

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 position 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, 2015 is as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Governmental Fund:		
General	\$ 9,446	\$ 1,989,069
Road	990,000	-
Non-Major Governmental Funds:		
Justice Court Special		
Administrative Assessment	-	9,446
Silver and Gold Nutrition	496,000	-
Western Nevada Regional		
Youth Center	<u>503,069</u>	<u>-</u>
Total Governmental Funds	<u>\$ 1,998,515</u>	<u>\$ 1,998,515</u>

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**LYON COUNTY, NEVADA**  
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**Note 10 - Pension Plans:**

A. PERS

*Plan Description:*

Lyon County employees working over 1,039 eligible hours per year, 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, death benefits, and post retirement increases pursuant to NRS 286.575-.579, 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.

*Benefits Provided:*

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

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

Regular members are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, or at any age with thirty years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 62 with ten years of service, or any age with thirty years of service.

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

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

**LYON COUNTY, NEVADA**  
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*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 25.75% for regular members and 40.5% for police and fire employee members for fiscal years 2015 and 2014, and 23.75% for regular members and 39.75% for police and fire employee members for fiscal year 2013. 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 13.25% for fiscal years 2015 and 2014, and 12.25% for fiscal year 2013. 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, 2015, 2014, and 2013 were \$4,736,826, \$4,502,218, and \$4,028,591, respectively, equal to required contributions.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:*

At June 30, 2015, the County reported a liability of \$30,731,180 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the plan's net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating entities for the year ended June 30, 2014. At June 30, 2014, the County's proportion of the plan was 0.3266%, the first year of determination.

For the year ended June 30, 2015, the County recognized pension expense of \$3,669,402 and \$238,888 in its governmental and business-type activities respectively. At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows</u>		<u>Deferred Inflows</u>	
	<u>of Resources</u>		<u>of Resources</u>	
	<u>Governmental</u>	<u>Business-Type</u>	<u>Governmental</u>	<u>Business-Type</u>
	<u>Activities</u>	<u>Activities</u>	<u>Activities</u>	<u>Activities</u>
Difference between expected and actual experience	\$ -	\$ -	\$ 1,380,767	\$ 89,891
Net difference between projected and actual earnings on pension plan investments	-	-	6,060,267	394,539
Changes in proportion and differences between County contributions and proportionate share of contributions	-	-	228,027	14,846
County contributions subsequent to the measurement date	<u>3,948,798</u>	<u>240,204</u>	<u>-</u>	<u>-</u>
	<u>\$ 3,948,798</u>	<u>\$ 240,204</u>	<u>\$ 7,669,061</u>	<u>\$ 499,276</u>

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
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The amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Year Ended June 30:		
2016	\$ 1,797,311	\$ 117,010
2017	1,797,311	117,010
2018	1,797,311	117,010
2019	1,797,311	117,010
2020	282,242	18,375
Thereafter	<u>197,575</u>	<u>12,861</u>
	<u>\$ 7,669,061</u>	<u>\$ 499,276</u>

In addition, \$3,948,798 and \$240,204 are reported as deferred outflows of resources related to pensions in the governmental and business-type activities and represent District contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ended June 30, 2016.

*Actuarial assumptions:*

The actuarial assumptions were based on the results of an experience study for the period from July 1, 2006, through June 30, 2012. When measuring the total pension liability, GASB uses the same actuarial cost method, all actuarial assumptions, and the same type of discount rate as PERS uses for funding.

The total pension liability in the June 30, 2014 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement:

Inflation	3.5%
Payroll growth assumption for future years	6.5% per year for regular employees and 7.5% per year for police/fire employees
Assumed investment rate of return	8.0% (including 3.5% for inflation)
Mortality rates:	
Healthy: <i>Regular</i>	RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set back one year for females (no age setback for males).
<i>Police/Fire</i>	RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year.

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**LYON COUNTY, NEVADA**  
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Disabled: <i>Regular and Police/Fire</i>	RP-2000 Disabled Retiree Mortality Table Projected to 2013 with Scale AA, set forward three years.
Salary increases	
Inflation:	3.50% Plus
Productivity pay increases:	0.75% Plus
Promotional and merit salary increases:	

<u>Years of Service</u>	<u>Regular</u>	<u>Police/Fire</u>
Less than 1	5.50%	10.25%
1	4.25	6.55
2	3.50	5.15
3	3.25	4.55
4	3.00	4.25
5	2.75	4.05
6	2.40	3.75
7	2.25	3.25
8	1.85	2.75
9	1.75	2.25
10	1.50	1.75
11	1.00	1.50
12	0.80	1.25
13 or More	0.35	1.00

The Board evaluates and establishes expected real rates of return (expected returns, net of investment expenses and inflation) for each asset class. The Board reviews these capital market expectations annually. The PERS's current long-term geometric expected real rates of return for each asset class included in the plan's investment portfolio as of June 30, 2014, are included in the following table:

<u>Asset Class</u>	<u>Long-Term Geometric Expected Real Rate of Return*</u>
Domestic Equity	5.50%
International Equity	5.75%
Domestic Fixed Income	0.25%
Private Markets	6.80%

\*As of June 30, 2014, PERS' long-term inflation assumption was 3.5%.

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
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*Discount Rate:*

The discount rate used to measure the total pension liability was 8.00% as of June 30, 2014. The projection of cash flows used to determine the discount rate assumed plan contributions will be made in amounts consistent with statutory provisions and recognizing the plan’s current funding policy and cost-sharing mechanism between employers and members. For this purpose, all contributions that are intended to fund benefits for all plan members and their beneficiaries are included, except that projected contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included.

*Sensitivity of the District’s proportionate share of the net pension liability to changes in the discount rate:*

The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 8.00 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current rate:

<u>1% Decrease (7.00%)</u>	<u>Current Discount Rate (8.00%)</u>	<u>1% Increase (9.00%)</u>
\$47,790,349	\$30,731,180	\$16,550,670

**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. An actuarial study was performed as of June 30, 2015 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.

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**LYON COUNTY, NEVADA**  
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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 County employees who retire after November 29, 2008.

Retirees may choose to stay on the County's regular health insurance plan. The retiree is required to pay the full amount of their coverage. However, the coverage rates are the same regardless of age, so the County contributes an implicit subsidy for retirees. The County renegotiates their health insurance plan on a regular basis, and may make plan modifications on rates or coverages accordingly. As of June 30, 2015, there were six retirees using this plan. The implicit subsidy paid by the County for the years ended June 30, 2015 and June 30, 2014 was \$63,236 and \$26,593, 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, 2015 and June 30, 2014 was \$240,425 and \$256,004, 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, 2015 and 2014, the number of retiree participants in PEBP was 83 and 82, respectively. Because of the sunseting of PEBP's future enrollment, the number of retirees participating in PEBP is not anticipated to 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.

**LYON COUNTY, NEVADA**  
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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
Contribution Rates	Set by State Legislature	Contractually determined
Annual Required Contribution	\$ 221,525	\$ 242,849
Interest on Net OPEB Obligations	(181)	77,927
Adjustment to Annual Required Contribution	296	(77,423)
Annual OPEB Cost	221,640	243,353
Contributions Made	(240,425)	(63,236)
Change in Net OPEB (Asset) Obligations	(18,785)	180,117
Net OPEB (Asset) Obligation, Beginning of the Year	(4,516)	1,948,182
Net OPEB (Asset) Obligation, End of the Year	\$ (23,301)	\$ 2,128,299
Annual OPEB Cost	221,640	243,353
Net OPEB Cost	(18,785)	180,117
Percentage of Annual OPEB Cost Contributed for the year ended June 30, 2015	108.5%	26.0%

The net OPEB asset at June 30, 2015 of \$23,301 is reported in the Governmental Funds. The net OPEB obligation at June 30, 2015 was allocated as follows: Governmental Funds - \$1,976,784; Proprietary Funds – Dayton Water Fund - \$105,908, Dayton Sewer Fund - \$45,607.

Funding Status and Funding Progress:

	PEBP	County	Total
Actuarial Accrued Liability (a)	\$ 3,512,687	\$ 3,190,710	\$ 6,703,397
Actuarial Value of Plan Assets (b)	-	-	-
Unfunded Actuarial Accrued Liability (funding excess) (a)-(b)	3,512,687	3,190,710	6,703,397
Fund Ratio (b)/(a)	0%	0%	0%
Covered Payroll (c)	-	15,125,531	15,125,531
Unfunded Actuarial Accrued Liability (funding excess) as a Percentage of Covered Payroll ((a) - (b))/(c)	N/A	21.1%	44.3%

**LYON COUNTY, NEVADA**  
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The following schedule shows the annual OPEB cost, percentage of annual OPEB cost contributed, and net OPEB (asset) obligation for the current and two preceding fiscal years.

	Fiscal Year		
	2013	2014	2015
<b>PEBP</b>			
Annual Postemployment Benefit Cost	\$ 276,663	\$ 277,223	\$ 221,640
Percentage of Annual Postemployment Benefit Cost Contributed	101.16%	92.35%	108.48%
Net Other Postemployment Benefit (Asset) Obligation	\$ (25,735)	\$ (4,516)	\$ (23,301)
<b>County</b>			
Annual Postemployment Benefit Cost	\$ 341,271	\$ 364,278	\$ 243,353
Percentage of Annual Postemployment Benefit Cost Contributed	5.68%	7.30%	25.99%
Net Other Postemployment Benefit Obligation	\$1,610,497	\$ 1,948,182	\$ 2,128,299

Actuarial Methods and Assumptions:

	PEBP	County	
		Medical	Dental & Vision
Actuarial Valuation Date	06/30/2015	06/30/2015	06/30/2015
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	24 Years	30 Years	30 Years
Asset Valuation Method	No Assets in Trust	No Assets in Trust	No Assets in Trust
<b>Actuarial Assumptions</b>			
Investment Rate of Return	4.0%	4.0%	4.0%
Projected Salary Increases	N/A	4.0%	4.0%
Healthcare Inflation Rate	7.5% Increase July 2016 Decreasing .5% each year until 5% in 2021 and thereafter.	7.5% Increase July 2016 Decreasing .5% each year until 5% in 2021 and thereafter.	7.5% Increase July 2016 Decreasing .5% each year until 5% in 2021 and thereafter.

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

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**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 - Contingencies:**

**Claims and Lawsuits Involving Lyon County:**

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

**Federal Grants:**

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

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**LYON COUNTY, NEVADA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

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**Note 14 – Accounting Changes:**

In June 2012, the Governmental Accounting Standards Board (GASB) issued Statement No. 68, *Accounting and Financial Reporting for Pensions*, which changes how governments report pension expense and liability. The provisions of Statement No. 68 became effective for financial statements for fiscal years beginning after June 15, 2014.

The July 1, 2014 net position for the County has been restated to reflect the amounts that would have been reported if the provisions of the Statement had been effective at that date.

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Beginning net position, as previously stated	\$ 92,290,192	\$ 74,026,162
Restatement of net position		
Net pension liability adjustment	(36,404,715)	(2,370,045)
Post measurement date pension contributions	<u>3,669,402</u>	<u>238,888</u>
Total restatement of net position	(32,735,313)	(2,131,157)
Beginning net position, as restated	<u>\$ 59,554,879</u>	<u>\$ 71,895,005</u>

**Note 15 – Special Item:**

During fiscal year 2015, Carson Tahoe Hospital decided that they were not moving forward with a medical center in Dayton and were refunded water and sewer connection fees that had been paid many years before. The amount refunded was \$23,711 in the Dayton Water Utility Fund and \$194,463 in the Dayton Sewer Utility Fund. This is being presented as a special item.

**Note 16 – Significant Commitments:**

On August 7, 2014, Lyon County entered into an agreement with Tyler Technologies to purchase and implement a governmental software suite including accounting, payroll, permitting, business licenses, and work orders for a total of \$448,400. The implementation was still in process as of June 30, 2015, with \$269,399 having been completed and a remaining balance of \$180,001 on the contract. This contract is being paid from the Capital Improvements Fund.

On February 19, 2015, Lyon County entered into a construction contract with Q&D Construction for the Dayton Septic Project, which converts a subdivision of approximately 500 units from septic tanks to County sewer service. The original contract amount was \$9,518,935, with change orders of \$253,994, for a total contract of \$9,772,929 as of June 30, 2015. During fiscal year 2015, \$2,200,652 was completed, leaving a balance of \$7,572,277 of the contract still to be completed as of June 30, 2015. This project is being paid by the Dayton Sewer Utility Fund and the Road Fund in the amounts of \$8,493,644 and \$1,279,285, respectively.

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**LYON COUNTY, NEVADA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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On March 19, 2015, Lyon County entered into a construction contract with A & K Earth Movers for the Carson Highlands Sewer Project, which eliminates a sewer treatment plant and replaces it with a lift station and a sewer line connecting the Mound House sewer system to the Dayton sewer system and treatment plant. The original contract was \$1,583,200, with change orders of \$18,472, for a total contract of \$1,601,672. During fiscal year 2015, \$1,465,715 was completed, leaving a balance of \$135,957 of the contract still to be completed as of June 30, 2015. This project is being paid by the Dayton Sewer Utility Fund.

**Note 17 – Subsequent Events:**

Management has evaluated subsequent events through November 20, 2015, which is the date the financial statements were available to be issued, and there are no subsequent events to disclose.

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**LYON COUNTY, NEVADA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULES OF OTHER POST-EMPLOYMENT BENEFITS -**  
**FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS**  
**JUNE 30, 2015**

**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	6/30/11	-	4,342,085	4,342,085	-	-	N/A
PEBP	6/30/12	-	4,197,868	4,197,868	-	-	N/A
PEBP	6/30/13	-	4,590,250	4,590,250	-	-	N/A
PEBP	6/30/14	-	4,493,990	4,493,990	-	-	N/A
PEBP	6/30/15	-	3,512,687	3,512,687	-	-	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%
County	6/30/13	-	2,318,637	2,318,637	-	14,142,364	16.4%
County	6/30/14	-	2,654,417	2,654,417	-	14,708,059	18.0%
County	6/30/15	-	3,190,710	3,190,710	-	15,125,531	21.1%

**Schedule of Employer Contributions**

	Year Ended June 30,	Annual Required Contribution	Actual Contribution	Percentage Contributed
PEPB	2011	250,559	317,900	126.9%
PEPB	2012	247,184	271,391	109.8%
PEPB	2013	276,154	279,870	101.3%
PEPB	2014	276,605	256,004	92.6%
PEPB	2015	221,525	240,425	108.5%
County	2011	272,636	14,065	5.2%
County	2012	291,169	19,317	6.6%
County	2013	340,937	19,394	5.7%
County	2014	363,861	26,593	7.3%
County	2015	242,849	63,236	26.0%

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**LYON COUNTY, NEVADA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE**  
**NET PENSION LIABILITY**  
**NEVADA PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**JUNE 30, 2015**

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	<u>2014</u>	<u>2015</u>
County's proportion of the net pension liability	0.32660%	0.32660%
County's proportionate share of the net pension liability	38,774,760	30,731,180
County's covered-employee payroll	15,331,349	15,937,857
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	252.9%	192.8%
Plan fiduciary net positions as a percentage of total pension liability	68.7%	76.3%

The amounts presented for each fiscal year have a measurement date of June 30 of the preceding year.

**LYON COUNTY, NEVADA**  
**COMBINING BALANCE SHEET -**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2015**  
*(With Comparative Totals for June 30, 2014)*  
*(Page 1 of 3)*

SPECIAL REVENUE FUNDS

	GENERAL INDIGENT FUND	WESTERN NEVADA HOME CONSORTIUM FUND	COOPERATIVE EXTENSION SERVICE FUND
<b>Assets</b>			
Cash and investments	\$ 853,247	\$ 344,122	\$ 245,194
Taxes receivable, secured roll	20,891	-	7,460
Due from other governments	169,044	-	-
Prepaid expenses	-	-	-
Other receivables	2,920	-	-
<b>Total Assets</b>	<b>\$ 1,046,102</b>	<b>\$ 344,122</b>	<b>\$ 252,654</b>
<b>Liabilities</b>			
Accounts payable	\$ 31,191	\$ -	\$ 20,577
Accrued compensation	20,978	-	1,795
Due to other governments	-	-	-
Unearned revenues	17,224	344,122	-
<i>Total Liabilities</i>	69,393	344,122	22,372
<b>Deferred Inflows of Resources</b>			
Property taxes, uncollected	4,881	-	1,743
<b>Fund Balance</b>			
Nonspendable	-	-	-
Restricted	971,828	-	228,539
Committed	-	-	-
<i>Total Fund Balance</i>	971,828	-	228,539
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ 1,046,102</b>	<b>\$ 344,122</b>	<b>\$ 252,654</b>

SPECIAL REVENUE FUNDS

ROOM TAX FUND	ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE	FAIR AND RODEO	JUSTICE COURT SPECIAL ADMINISTRATIVE ASSESSMENT FUND	JUVENILE PROBATION SPECIAL ADMINISTRATIVE ASSESSMENT FUND
\$ 37,312	\$ 300	\$ 134,905	\$ 596,247	\$ 99,706
-	-	-	-	-
1,215	-	10,158	-	874
-	-	3,400	-	-
3,410	-	-	11,460	-
<u>\$ 41,937</u>	<u>\$ 300</u>	<u>\$ 148,463</u>	<u>\$ 607,707</u>	<u>\$ 100,580</u>
\$ 3,757	\$ -	\$ 5,776	\$ 346	\$ 1,030
-	-	-	-	-
-	300	-	-	-
-	-	-	-	-
<u>3,757</u>	<u>300</u>	<u>5,776</u>	<u>346</u>	<u>1,030</u>
-	-	-	-	-
-	-	3,400	-	-
-	-	-	607,361	-
38,180	-	139,287	-	99,550
<u>38,180</u>	<u>-</u>	<u>142,687</u>	<u>607,361</u>	<u>99,550</u>
<u>\$ 41,937</u>	<u>\$ 300</u>	<u>\$ 148,463</u>	<u>\$ 607,707</u>	<u>\$ 100,580</u>

(continued)

**LYON COUNTY, NEVADA**  
**COMBINING BALANCE SHEET -**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2015**  
*(With Comparative Totals for June 30, 2014)*  
*(Page 2 of 3)*

	WESTERN NEVADA REGIONAL YOUTH FACILITY	MASON VALLEY MOSQUITO CONTROL DISTRICT	MINING CLAIM MAP FUND	911 SURCHARGE
<b>Assets</b>				
Cash and investments	\$ 396,044	\$ 302,938	\$ 3,546	\$ 269,104
Taxes receivable, secured roll	-	11,526	-	-
Due from other governments	-	11,636	-	-
Prepaid expenses	400	-	2,191	-
Other receivables	-	-	-	-
<b>Total Assets</b>	<b>\$ 396,444</b>	<b>\$ 326,100</b>	<b>\$ 5,737</b>	<b>\$ 269,104</b>
<b>Liabilities</b>				
Accounts payable	\$ 12,345	\$ 11,209	\$ 343	\$ -
Accrued compensation	29,468	1,865	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	-
<i>Total Liabilities</i>	<u>41,813</u>	<u>13,074</u>	<u>343</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Property taxes, uncollected	-	2,758	-	-
<b>Fund Balance</b>				
Nonspendable	400	-	2,191	-
Restricted	354,231	310,268	3,203	269,104
Committed	-	-	-	-
<i>Total Fund Balance</i>	<u>354,631</u>	<u>310,268</u>	<u>5,394</u>	<u>269,104</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ 396,444</b>	<b>\$ 326,100</b>	<b>\$ 5,737</b>	<b>\$ 269,104</b>

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
\$ 367,038	\$ 100,679	\$ 239,996	\$ 16,841	\$ 15,576	\$ -
7,918	-	-	-	-	-
-	-	97,505	-	-	-
-	-	-	-	-	-
-	585	1,783	-	-	-
<u>\$ 374,956</u>	<u>\$ 101,264</u>	<u>\$ 339,284</u>	<u>\$ 16,841</u>	<u>\$ 15,576</u>	<u>\$ -</u>
\$ 20,996	\$ 1,268	\$ 21,470	\$ -	\$ -	\$ -
-	742	15,179	-	-	-
-	-	-	-	-	-
-	585	1	-	-	-
<u>20,996</u>	<u>2,595</u>	<u>36,650</u>	<u>-</u>	<u>-</u>	<u>-</u>
2,998	-	-	-	-	-
-	-	-	-	-	-
350,962	98,669	-	16,841	15,576	-
-	-	302,634	-	-	-
<u>350,962</u>	<u>98,669</u>	<u>302,634</u>	<u>16,841</u>	<u>15,576</u>	<u>-</u>
<u>\$ 374,956</u>	<u>\$ 101,264</u>	<u>\$ 339,284</u>	<u>\$ 16,841</u>	<u>\$ 15,576</u>	<u>\$ -</u>

(continued)

**LYON COUNTY, NEVADA**  
**COMBINING BALANCE SHEET -**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2015**  
*(With Comparative Totals for June 30, 2014)*  
*(Page 3 of 3)*

SPECIAL REVENUE FUNDS

	VEHICLE ACQUISITION FUND	SENIOR SERVICES DONATION FUND	ROAD IMPROVEMENT FUND
<b>Assets</b>			
Cash and investments	\$ 278,598	\$ 92,815	\$ 882,219
Taxes receivable, secured roll	-	-	-
Due from other governments	-	-	-
Prepaid expenses	-	-	-
Other receivables	-	586	-
	<u>278,598</u>	<u>93,401</u>	<u>882,219</u>
<b>Total Assets</b>	<b>\$ 278,598</b>	<b>\$ 93,401</b>	<b>\$ 882,219</b>
<b>Liabilities</b>			
Accounts payable	\$ -	\$ 1,283	\$ -
Accrued compensation	-	-	-
Due to other governments	-	-	-
Unearned revenues	-	-	-
	<u>-</u>	<u>1,283</u>	<u>-</u>
<i>Total Liabilities</i>	<i>-</i>	<i>1,283</i>	<i>-</i>
<b>Deferred Inflows of Resources</b>			
Property taxes, uncollected	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance</b>			
Nonspendable	-	-	-
Restricted	-	92,118	882,219
Committed	278,598	-	-
	<u>278,598</u>	<u>92,118</u>	<u>882,219</u>
<i>Total Fund Balance</i>	<i>278,598</i>	<i>92,118</i>	<i>882,219</i>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ 278,598</b>	<b>\$ 93,401</b>	<b>\$ 882,219</b>

COUNTY STABLIZATION FUND	UNEMPLOYMENT COMPENSATION FUND	RETIREE HEALTH BENEFITS FUND	TOTALS	
			2015	2014
\$ 1,000,000	\$ 555,007	\$ 890,275	\$ 7,721,709	\$ 6,995,532
-	-	-	47,795	18,970
-	-	-	290,432	709,056
-	-	-	5,991	3,055
-	-	-	20,744	13,443
<u>\$ 1,000,000</u>	<u>\$ 555,007</u>	<u>\$ 890,275</u>	<u>\$ 8,086,671</u>	<u>\$ 7,740,056</u>
\$ -	\$ -	\$ -	\$ 131,591	\$ 120,519
-	-	-	70,027	64,113
-	15,102	-	15,402	14,782
-	-	-	361,932	292,258
-	15,102	-	578,952	491,672
-	-	-	12,380	14,880
-	-	-	5,991	3,055
1,000,000	-	-	5,200,919	4,626,245
-	539,905	890,275	2,288,429	2,604,204
<u>1,000,000</u>	<u>539,905</u>	<u>890,275</u>	<u>7,495,339</u>	<u>7,233,504</u>
<u>\$ 1,000,000</u>	<u>\$ 555,007</u>	<u>\$ 890,275</u>	<u>\$ 8,086,671</u>	<u>\$ 7,740,056</u>

**LYON COUNTY, NEVADA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*  
*(Page 1 of 3)*

	SPECIAL REVENUE FUNDS		
	GENERAL INDIGENT FUND	WESTERN NEVADA HOME CONSORTIUM FUND	COOPERATIVE EXTENSION SERVICE FUND
<b>Revenues</b>			
Taxes	\$ 329,891	\$ -	\$ 118,194
Licenses and permits	-	-	-
Intergovernmental revenues	927,033	10,384	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Other revenues	7,385	-	612
<i>Total Revenues</i>	<u>1,264,309</u>	<u>10,384</u>	<u>118,806</u>
<b>Expenditures</b>			
General government	-	-	-
Public safety	-	-	-
Judicial	-	-	-
Public works	-	-	-
Health	-	-	-
Welfare	1,185,832	10,384	-
Culture and recreation	-	-	121,551
<i>Total Expenditures</i>	<u>1,185,832</u>	<u>10,384</u>	<u>121,551</u>
Excess (Deficiency) of Revenues over Expenditures	<u>78,477</u>	<u>-</u>	<u>(2,745)</u>
<b>Other Financing Sources (Uses)</b>			
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>78,477</u>	<u>-</u>	<u>(2,745)</u>
Fund Balance, July 1	<u>893,351</u>	<u>-</u>	<u>231,284</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 971,828</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 228,539</u></u>

SPECIAL REVENUE FUNDS

ROOM TAX FUND	ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE	FAIR AND RODEO	JUSTICE COURT SPECIAL ADMINISTRATIVE ASSESSMENT	JUVENILE PROBATION ADMINISTRATIVE ASSESSMENT
\$ 23,980	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
23,558	-	-	-	-
-	2,275	110,457	-	-
-	-	-	135,009	18,673
211	-	34,526	-	-
<u>47,749</u>	<u>2,275</u>	<u>144,983</u>	<u>135,009</u>	<u>18,673</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	51,683	18,669
-	-	-	-	-
-	2,275	-	-	-
-	-	-	-	-
48,138	-	145,784	-	-
<u>48,138</u>	<u>2,275</u>	<u>145,784</u>	<u>51,683</u>	<u>18,669</u>
(389)	-	(801)	83,326	4
-	-	-	-	-
-	-	-	(9,446)	-
-	-	-	(9,446)	-
(389)	-	(801)	73,880	4
38,569	-	143,488	533,481	99,546
<u>\$ 38,180</u>	<u>\$ -</u>	<u>\$ 142,687</u>	<u>\$ 607,361</u>	<u>\$ 99,550</u>

*(continued)*

**LYON COUNTY, NEVADA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*  
*(Page 2 of 3)*

	WESTERN NEVADA REGIONAL YOUTH FACILITY	MASON VALLEY MOSQUITO CONTROL	MINING CLAIM MAP FUND	911 SURCHARGE FUND
<b>Revenues</b>				
Taxes	\$ -	\$ 143,583	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	67,562	-	-
Charges for services	1,127,781	-	9,125	142,764
Fines and forfeitures	-	-	-	-
Other revenues	673	419	-	-
<i>Total Revenues</i>	<u>1,128,454</u>	<u>211,564</u>	<u>9,125</u>	<u>142,764</u>
<b>Expenditures</b>				
General government	-	-	5,912	-
Public safety	-	-	-	-
Judicial	1,499,971	-	-	-
Public works	-	-	-	-
Health	-	124,169	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
<i>Total Expenditures</i>	<u>1,499,971</u>	<u>124,169</u>	<u>5,912</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(371,517)</u>	<u>87,395</u>	<u>3,213</u>	<u>142,764</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	503,069	-	-	-
Transfers out	-	-	-	-
Net Other Financing Sources (Uses)	<u>503,069</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	131,552	87,395	3,213	142,764
Fund Balance, July 1	<u>223,079</u>	<u>222,873</u>	<u>2,181</u>	<u>126,340</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 354,631</u></u>	<u><u>\$ 310,268</u></u>	<u><u>\$ 5,394</u></u>	<u><u>\$ 269,104</u></u>

SPECIAL REVENUE FUNDS

CENTRAL LYON COUNTY VECTOR CONTROL	WALKER RIVER WEED CONTROL DISTRICT	SILVER AND GOLD NUTRITION FUND	ANIMAL CONTROL DONATION FUND	LYON COUNTY LIBRARY GIFT FUND	LYON COUNTY FOOD BANK FUND
\$ 163,466	\$ 37,817	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	533,331	-	-	-
-	-	58,092	-	-	-
-	-	-	-	-	-
639	158	30,367	4,770	2,288	-
<u>164,105</u>	<u>37,975</u>	<u>621,790</u>	<u>4,770</u>	<u>2,288</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	4,316	-	-
-	-	-	-	-	-
-	-	-	-	-	-
231,635	20,492	-	-	-	-
-	-	1,045,091	-	-	-
-	-	-	-	-	-
<u>231,635</u>	<u>20,492</u>	<u>1,045,091</u>	<u>4,316</u>	<u>-</u>	<u>-</u>
<u>(67,530)</u>	<u>17,483</u>	<u>(423,301)</u>	<u>454</u>	<u>2,288</u>	<u>-</u>
-	-	496,000	-	-	-
-	-	-	-	-	-
-	-	496,000	-	-	-
<u>(67,530)</u>	<u>17,483</u>	<u>72,699</u>	<u>454</u>	<u>2,288</u>	<u>-</u>
<u>418,492</u>	<u>81,186</u>	<u>229,935</u>	<u>16,387</u>	<u>13,288</u>	<u>-</u>
<u>\$ 350,962</u>	<u>\$ 98,669</u>	<u>\$ 302,634</u>	<u>\$ 16,841</u>	<u>\$ 15,576</u>	<u>\$ -</u>

*(continued)*

**LYON COUNTY, NEVADA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*  
*(Page 3 of 3)*

	SPECIAL REVENUE FUNDS		
	VEHICLE ACQUISITION FUND	SENIOR SERVICES DONATION FUND	ROAD IMPROVEMENT FUND
<b>Revenues</b>			
Taxes	\$ -	\$ -	\$ 122,604
Licenses and permits	277,200	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Other revenues	465	51,265	-
<i>Total Revenues</i>	<u>277,665</u>	<u>51,265</u>	<u>122,604</u>
<b>Expenditures</b>			
General government	-	-	-
Public safety	383,686	-	-
Judicial	-	-	-
Public works	-	-	-
Health	-	-	-
Welfare	-	64,890	-
Culture and recreation	-	-	-
<i>Total Expenditures</i>	<u>383,686</u>	<u>64,890</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(106,021)</u>	<u>(13,625)</u>	<u>122,604</u>
<b>Other Financing Sources (Uses)</b>			
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>(106,021)</u>	<u>(13,625)</u>	<u>122,604</u>
Fund Balance, July 1	<u>384,619</u>	<u>105,743</u>	<u>759,615</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 278,598</u></u>	<u><u>\$ 92,118</u></u>	<u><u>\$ 882,219</u></u>

COUNTY STABLIZATION FUND	UNEMPLOYMENT COMPENSATION FUND	RETIREE HEALTH BENEFITS FUND	TOTALS	
			2015	2014
\$ -	\$ -	\$ -	\$ 939,535	\$ 875,666
-	-	-	277,200	277,200
-	-	-	1,561,868	1,768,274
-	-	-	1,450,494	1,552,607
-	-	-	153,682	198,647
-	-	-	133,778	158,494
-	-	-	4,516,557	4,830,888
-	39,441	240,426	285,779	336,560
-	-	-	388,002	173,236
-	-	-	1,570,323	1,772,668
-	-	-	-	-
-	-	-	378,571	425,567
-	-	-	2,306,197	2,234,322
-	-	-	315,473	340,164
-	39,441	240,426	5,244,345	5,282,517
-	(39,441)	(240,426)	(727,788)	(451,629)
-	-	-	999,069	870,423
-	-	-	(9,446)	(4,819)
-	-	-	989,623	865,604
-	(39,441)	(240,426)	261,835	413,975
1,000,000	579,346	1,130,701	7,233,504	6,819,529
\$ 1,000,000	\$ 539,905	\$ 890,275	\$ 7,495,339	\$ 7,233,504

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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, and culture and recreation.

**LYON COUNTY, NEVADA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Ad valorem taxes	\$ 8,798,839	\$ 8,798,839	\$ 8,775,049	\$ (23,790)	\$ 8,271,684
Park construction tax	88,000	88,000	136,725	48,725	107,944
	<u>8,886,839</u>	<u>8,886,839</u>	<u>8,911,774</u>	<u>24,935</u>	<u>8,379,628</u>
Licenses, Permits and Fees					
Business licenses	300,000	315,000	310,888	(4,112)	317,364
Liquor licenses	90,000	90,000	85,459	(4,541)	88,442
County gaming licenses	170,000	170,000	164,492	(5,508)	164,191
Prostitution licenses	178,425	178,425	-	(178,425)	-
Animal Licenses	-	8,500	10,104	1,604	11,394
Franchise fees	225,000	225,000	181,138	(43,862)	200,500
Building permits	305,000	305,000	331,557	26,557	303,188
Electric, gas, septic permits	12,000	12,000	9,245	(2,755)	12,131
Mobile home trip permits	-	-	1,550	1,550	-
Trailer safety seals	6,500	6,500	8,050	1,550	7,600
Utility license fees	2,600,000	2,600,000	2,728,495	128,495	2,719,171
Miscellaneous building fees	4,100	500	329	(171)	4,507
Prostitution work permits	20,000	20,000	18,250	(1,750)	18,100
Excavation permits	2,000	2,000	1,019	(981)	1,817
	<u>3,913,025</u>	<u>3,932,925</u>	<u>3,850,576</u>	<u>(82,349)</u>	<u>3,848,405</u>
Intergovernmental revenues					
Federal					
Secure Rural Schools	-	141,673	141,673	-	145,317
NSP Grant	-	1,873	1,873	-	2,256
Refuge revenue sharing	3,400	3,400	3,707	307	3,960
Sheriff entitlement grant	-	341	341	-	1,643
Regional gang grant	-	42,892	42,892	-	58,646
Underage drinking grant	-	562	562	-	-
OTS joining forces grant	-	47,899	47,899	-	38,681
LSTA library grant	-	4,893	4,893	-	-
Child support grant	200,875	200,875	224,287	23,412	217,073
Bulletproof vest grant	-	-	-	-	6,580
Law enforcement equipment grant	-	35,020	35,020	-	10,034
Child support incentive grant	-	9,674	9,674	-	23,628
JAIBG grant	-	3,235	3,235	-	8,852

(continued)

**LYON COUNTY, NEVADA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
State					
Consolidated tax distribution	\$ 13,353,372	\$ 13,353,372	\$ 13,722,421	\$ 369,049	\$ 12,615,485
State gaming tax	145,000	145,000	142,184	(2,816)	141,872
Animal control license plates	-	-	925	925	887
LEPC emergency mgmt grant	-	59,057	59,057	-	59,876
State collections grant	-	2,801	2,801	-	3,870
Commission on Tourism grant	-	8,000	8,000	-	7,934
Foster Room & Board grant	-	57,833	57,833	-	23,302
	<u>13,702,647</u>	<u>14,118,400</u>	<u>14,509,277</u>	<u>390,877</u>	<u>13,369,896</u>
Charges for services					
Clerk's fees	160,000	160,000	211,012	51,012	118,663
Clerk technology fee	500	500	545	45	465
Credit card fees	4,400	4,400	3,423	(977)	4,346
Assessor's commissions	195,000	195,000	192,124	(2,876)	210,590
Assessor technology fee	65,000	65,000	66,732	1,732	70,197
Recorder's fees	280,000	291,750	279,886	(11,864)	256,701
Recorder technology fee	43,500	43,500	43,959	459	39,666
Foreclosure mediation fees	1,400	1,400	930	(470)	1,047
GIS fees	5,500	5,500	10,896	5,396	3,919
Administrative service fee	176,450	176,450	178,978	2,528	203,369
Sheriff's fees	135,000	157,500	203,872	46,372	180,917
Intermittent jail fees	15,000	15,000	16,132	1,132	15,949
Prisoner's board	123,000	123,000	157,091	34,091	120,632
Animal service fees	14,000	5,500	24,337	18,837	9,742
Emergency management fees	4,000	4,000	2,000	(2,000)	4,000
Subdivision engineering	15,000	15,000	-	(15,000)	-
Planning and zoning fees	33,000	33,000	29,944	(3,056)	22,885
Site plan review fees	20,000	20,000	823	(19,177)	10,707
Improvements drawing fees	25,000	25,000	1,708	(23,292)	6,994
Cemetery fees	8,700	8,700	7,200	(1,500)	8,850
Other	239,450	46,950	39,175	(7,775)	38,432
	<u>1,563,900</u>	<u>1,397,150</u>	<u>1,470,767</u>	<u>73,617</u>	<u>1,328,071</u>
Fines and forfeitures					
District Court	40,500	143,250	19,128	(124,122)	126,285
District Court security fees	-	14,500	10,420	(4,080)	13,844
Juvenile fees	-	53,000	31,720	(21,280)	48,727
Justice courts	558,000	583,000	564,257	(18,743)	561,903
Public defender reimbursement	15,000	15,000	15,937	937	13,550
Narcotics seizure	-	13,000	13,302	302	15,967
Library fines	4,500	4,500	3,629	(871)	4,395
	<u>618,000</u>	<u>826,250</u>	<u>658,393</u>	<u>(167,857)</u>	<u>784,671</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
Other revenues					
Investment income	\$ 17,500	\$ 17,500	\$ 18,737	\$ 1,237	\$ 16,753
Tax penalties and interest	550,000	550,000	559,216	9,216	447,700
Sales and rentals	90,000	90,000	92,352	2,352	109,262
Donations	-	11,808	14,936	3,128	6,754
Animal shelter grant	-	3,392	3,392	-	566
Johnson Foundation grant	-	130	130	-	-
Other	74,100	13,347	17,997	4,650	17,284
	<u>731,600</u>	<u>686,177</u>	<u>706,760</u>	<u>20,583</u>	<u>598,319</u>
<b>Total Revenues</b>	<u>29,416,011</u>	<u>29,847,741</u>	<u>30,107,547</u>	<u>259,806</u>	<u>28,308,990</u>
<b>EXPENDITURES</b>					
<b>General Government Function</b>					
General Support					
Services and supplies	1,336,238	1,477,911	1,324,260	153,651	1,320,558
	<u>1,336,238</u>	<u>1,477,911</u>	<u>1,324,260</u>	<u>153,651</u>	<u>1,320,558</u>
Commissioners					
Salaries and wages	301,744	301,744	301,115	629	278,180
Employee benefits	136,435	136,435	127,747	8,688	123,394
Services and supplies	24,158	44,158	39,124	5,034	32,279
	<u>462,337</u>	<u>482,337</u>	<u>467,986</u>	<u>14,351</u>	<u>433,853</u>
Clerk-Treasurer					
Salaries and wages	352,435	352,435	354,067	(1,632)	327,430
Employee benefits	153,440	153,440	153,175	265	144,424
Services and supplies	68,165	68,165	53,352	14,813	59,113
	<u>574,040</u>	<u>574,040</u>	<u>560,594</u>	<u>13,446</u>	<u>530,967</u>
Human Resources					
Salaries and wages	143,925	143,925	144,349	(424)	140,320
Employee benefits	58,747	58,747	53,452	5,295	54,986
Services and supplies	51,914	51,914	21,155	30,759	36,537
	<u>254,586</u>	<u>254,586</u>	<u>218,956</u>	<u>35,630</u>	<u>231,843</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Computer Information Systems</b>					
Salaries and wages	\$ 214,764	\$ 214,764	\$ 192,242	\$ 22,522	\$ 130,178
Employee benefits	88,089	88,089	70,190	17,899	53,258
Services and supplies	452,763	502,763	505,644	(2,881)	560,111
Capital Outlay	75,000	101,795	100,507	1,288	157,909
	<u>830,616</u>	<u>907,411</u>	<u>868,583</u>	<u>38,828</u>	<u>901,456</u>
<b>Comptroller</b>					
Salaries and wages	227,262	243,262	249,524	(6,262)	221,384
Employee benefits	94,734	94,734	100,864	(6,130)	91,264
Services and supplies	75,550	75,550	57,335	18,215	70,045
	<u>397,546</u>	<u>413,546</u>	<u>407,723</u>	<u>5,823</u>	<u>382,693</u>
<b>Recorder</b>					
Salaries and wages	260,084	260,084	266,981	(6,897)	263,841
Employee benefits	108,487	108,487	105,563	2,924	103,869
Services and supplies	256,450	256,450	155,026	101,424	45,097
	<u>625,021</u>	<u>625,021</u>	<u>527,570</u>	<u>97,451</u>	<u>412,807</u>
<b>Assessor</b>					
Salaries and wages	512,455	512,455	505,139	7,316	504,884
Employee benefits	197,206	197,206	178,155	19,051	180,115
Services and supplies	144,260	144,260	78,999	65,261	42,081
	<u>853,921</u>	<u>853,921</u>	<u>762,293</u>	<u>91,628</u>	<u>727,080</u>
<b>Public Buildings</b>					
Salaries and wages	497,553	497,553	485,484	12,069	398,149
Employee benefits	214,541	214,541	199,393	15,148	167,792
Services and supplies	908,481	931,481	950,777	(19,296)	954,843
	<u>1,620,575</u>	<u>1,643,575</u>	<u>1,635,654</u>	<u>7,921</u>	<u>1,520,784</u>
<b>Total General Government</b>					
<b>Function</b>	<u>6,954,880</u>	<u>7,232,348</u>	<u>6,773,619</u>	<u>458,729</u>	<u>6,462,041</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Public Safety Function</b>					
Sheriff					
Salaries and wages	\$ 4,206,730	\$ 4,298,213	\$ 4,385,955	\$ (87,742)	\$ 4,072,676
Employee benefits	2,427,776	2,427,776	2,460,886	(33,110)	2,322,646
Services and supplies	1,036,711	1,145,514	1,069,529	75,985	869,269
Capital outlay	-	-	-	-	30,150
	<u>7,671,217</u>	<u>7,871,503</u>	<u>7,916,370</u>	<u>(44,867)</u>	<u>7,294,741</u>
Search and Rescue					
Employee benefits	1,425	1,425	13,388	(11,963)	1,373
Services and supplies	25,000	25,000	18,244	6,756	25,230
Capital outlay	-	-	-	-	-
	<u>26,425</u>	<u>26,425</u>	<u>31,632</u>	<u>(5,207)</u>	<u>26,603</u>
Dispatch					
Salaries and wages	610,454	610,454	755,807	(145,353)	679,645
Employee benefits	373,252	373,252	230,822	142,430	223,080
Services and supplies	172,600	172,600	164,120	8,480	179,490
Capital outlay	-	-	-	-	11,503
	<u>1,156,306</u>	<u>1,156,306</u>	<u>1,150,749</u>	<u>5,557</u>	<u>1,093,718</u>
Animal Control					
Salaries and wages	129,964	129,964	132,243	(2,279)	84,582
Employee benefits	55,421	55,421	47,012	8,409	26,190
Services and supplies	42,170	45,562	50,097	(4,535)	42,420
	<u>227,555</u>	<u>230,947</u>	<u>229,352</u>	<u>1,595</u>	<u>153,192</u>
Safety and Emergency Management					
Services and supplies	11,100	70,157	69,927	230	70,597
	<u>11,100</u>	<u>70,157</u>	<u>69,927</u>	<u>230</u>	<u>70,597</u>
Jail					
Salaries and wages	1,332,560	1,332,560	1,417,774	(85,214)	1,315,537
Employee benefits	780,492	780,492	768,842	11,650	676,707
Services and supplies	666,420	666,420	620,830	45,590	585,956
	<u>2,779,472</u>	<u>2,779,472</u>	<u>2,807,446</u>	<u>(27,974)</u>	<u>2,578,200</u>
<b>Total Public Safety Function</b>	<u>11,872,075</u>	<u>12,134,810</u>	<u>12,205,476</u>	<u>(70,666)</u>	<u>11,217,051</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Judicial Function</b>					
Judicial Activity					
District Attorney					
Salaries and wages	\$ 880,314	\$ 880,314	\$ 857,668	\$ 22,646	\$ 870,218
Employee benefits	333,408	333,408	320,862	12,546	321,622
Services and supplies	168,430	168,430	170,167	(1,737)	171,559
	<u>1,382,152</u>	<u>1,382,152</u>	<u>1,348,697</u>	<u>33,455</u>	<u>1,363,399</u>
Child Support					
Salaries and wages	211,699	211,699	212,002	(303)	219,564
Employee benefits	75,818	75,818	77,641	(1,823)	72,359
Services and supplies	12,400	22,074	18,237	3,837	20,701
	<u>299,917</u>	<u>309,591</u>	<u>307,880</u>	<u>1,711</u>	<u>312,624</u>
District Court					
Salaries and wages	273,390	273,390	233,230	40,160	231,567
Employee benefits	98,549	98,549	71,489	27,060	60,155
Services and supplies	1,345,021	1,345,021	893,673	451,348	675,485
Capital outlay	-	-	27,721	(27,721)	97,577
	<u>1,716,960</u>	<u>1,716,960</u>	<u>1,226,113</u>	<u>490,847</u>	<u>1,064,784</u>
District Court Clerks					
Salaries and wages	191,368	191,368	188,260	3,108	188,000
Employee benefits	76,680	76,680	79,498	(2,818)	75,816
Services and supplies	14,700	14,700	12,325	2,375	5,259
	<u>282,748</u>	<u>282,748</u>	<u>280,083</u>	<u>2,665</u>	<u>269,075</u>
Court Services					
Salaries and wages	55,983	55,983	56,075	(92)	54,972
Employee benefits	24,957	24,957	24,820	137	24,459
Services and supplies	9,560	9,560	7,442	2,118	8,781
	<u>90,500</u>	<u>90,500</u>	<u>88,337</u>	<u>2,163</u>	<u>88,212</u>
Walker River Justice Court					
Salaries and wages	255,742	255,742	254,246	1,496	252,150
Employee benefits	102,254	102,254	104,107	(1,853)	93,329
Services and supplies	42,400	42,400	29,763	12,637	30,032
	<u>400,396</u>	<u>400,396</u>	<u>388,116</u>	<u>12,280</u>	<u>375,511</u>
					<i>(continued)</i>

**LYON COUNTY, NEVADA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
Fernley Justice Court					
Salaries and wages	\$ 268,220	\$ 268,220	\$ 269,992	\$ (1,772)	\$ 263,661
Employee benefits	122,103	147,103	135,835	11,268	119,650
Services and supplies	20,950	20,950	22,822	(1,872)	30,328
	<u>411,273</u>	<u>436,273</u>	<u>428,649</u>	<u>7,624</u>	<u>413,639</u>
Dayton Justice Court					
Salaries and wages	250,497	250,497	247,249	3,248	237,875
Employee benefits	104,329	104,329	104,147	182	97,681
Services and supplies	49,650	49,650	51,880	(2,230)	48,450
	<u>404,476</u>	<u>404,476</u>	<u>403,276</u>	<u>1,200</u>	<u>384,006</u>
Juvenile & Probation					
Salaries and wages	628,236	628,236	629,399	(1,163)	602,321
Employee benefits	304,238	304,238	304,278	(40)	292,150
Services and supplies	546,220	611,243	597,237	14,006	558,706
	<u>1,478,694</u>	<u>1,543,717</u>	<u>1,530,914</u>	<u>12,803</u>	<u>1,453,177</u>
Public Guardian					
Salaries and wages	80,789	80,789	80,930	(141)	83,238
Employee benefits	30,438	30,438	30,445	(7)	31,005
Services and supplies	11,500	11,500	8,378	3,122	8,054
	<u>122,727</u>	<u>122,727</u>	<u>119,753</u>	<u>2,974</u>	<u>122,297</u>
Public Defender					
Services and supplies	406,517	406,517	406,517	-	406,517
	<u>406,517</u>	<u>406,517</u>	<u>406,517</u>	<u>-</u>	<u>406,517</u>
<b>Total Judicial Function</b>	<u>6,996,360</u>	<u>7,096,057</u>	<u>6,528,335</u>	<u>567,722</u>	<u>6,253,241</u>
<b>Public Works Function</b>					
Highway and Streets Activity					
Vehicle Maintenance Shop					
Salaries and wages	129,017	129,017	123,979	5,038	147,737
Employee benefits	44,855	44,855	42,451	2,404	54,314
Services and supplies	180,150	185,150	193,920	(8,770)	188,073
Capital outlay	-	-	-	-	20,200
	<u>354,022</u>	<u>359,022</u>	<u>360,350</u>	<u>(1,328)</u>	<u>410,324</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
Engineering Activity					
Building Department					
Salaries and wages	\$ 284,260	\$ 284,260	\$ 182,116	\$ 102,144	\$ 220,820
Employee benefits	121,587	121,587	111,528	10,059	87,190
Services and supplies	31,600	31,600	6,968	24,632	20,377
	<u>437,447</u>	<u>437,447</u>	<u>300,612</u>	<u>136,835</u>	<u>328,387</u>
Planning Department					
Salaries and wages	154,268	154,268	228,773	(74,505)	150,105
Employee benefits	52,668	52,668	73,714	(21,046)	52,102
Services and supplies	172,650	172,650	18,067	154,583	51,496
	<u>379,586</u>	<u>379,586</u>	<u>320,554</u>	<u>59,032</u>	<u>253,703</u>
<b>Total Public Works</b>					
<b>Function</b>	<u>1,171,055</u>	<u>1,176,055</u>	<u>981,516</u>	<u>194,539</u>	<u>992,414</u>
<b>Health Function</b>					
Public Health Administrative Activity					
Public Health Nurse					
Services and supplies	176,614	176,614	167,354	9,260	170,405
	<u>176,614</u>	<u>176,614</u>	<u>167,354</u>	<u>9,260</u>	<u>170,405</u>
Cemeteries					
Employee benefits	1,239	1,239	1,218	21	1,304
Services and supplies	36,075	36,075	30,622	5,453	18,627
	<u>37,314</u>	<u>37,314</u>	<u>31,840</u>	<u>5,474</u>	<u>19,931</u>
Consumer Health					
Services and supplies	61,985	87,121	81,209	5,912	30,992
	<u>61,985</u>	<u>87,121</u>	<u>81,209</u>	<u>5,912</u>	<u>30,992</u>
<b>Total Health Function</b>	<u>275,913</u>	<u>301,049</u>	<u>280,403</u>	<u>20,646</u>	<u>221,328</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Welfare Function</b>					
Neighborhood Stabilization Program					
Salaries and wages	\$ -	\$ 1,330	\$ 1,330	\$ -	\$ 1,612
Employee benefits	-	543	543	-	644
	<u>-</u>	<u>1,873</u>	<u>1,873</u>	<u>-</u>	<u>2,256</u>
Child Protective Services					
Services and supplies	349,792	349,792	349,501	291	350,789
	<u>349,792</u>	<u>351,665</u>	<u>351,374</u>	<u>291</u>	<u>353,045</u>
<b>Culture and Recreation Function</b>					
Fairgrounds					
Employee benefits	1,435	1,435	1,411	24	1,511
Capital outlay	-	22,268	22,268	-	14,658
	<u>1,435</u>	<u>23,703</u>	<u>23,679</u>	<u>24</u>	<u>16,169</u>
Lyon County Translators					
Services and supplies	11,450	11,450	10,100	1,350	10,570
	<u>11,450</u>	<u>11,450</u>	<u>10,100</u>	<u>1,350</u>	<u>10,570</u>
Parks and Recreation					
Salaries and wages	153,941	153,941	164,981	(11,040)	150,814
Employee benefits	53,469	53,469	55,907	(2,438)	53,262
Services and supplies	247,725	255,725	271,411	(15,686)	255,644
Capital outlay	345,000	348,500	44,067	304,433	-
	<u>800,135</u>	<u>811,635</u>	<u>536,366</u>	<u>275,269</u>	<u>459,720</u>
Library					
Salaries and wages	305,417	305,417	298,632	6,785	262,657
Employee benefits	91,866	91,866	91,468	398	71,285
Services and supplies	200,726	213,420	203,871	9,549	155,925
	<u>598,009</u>	<u>610,703</u>	<u>593,971</u>	<u>16,732</u>	<u>489,867</u>
<b>Total Culture and Recreation Function</b>	<u>1,411,029</u>	<u>1,457,491</u>	<u>1,164,116</u>	<u>293,375</u>	<u>976,326</u>
<b>Total Expenditures</b>	<u>29,031,104</u>	<u>29,749,475</u>	<u>28,284,839</u>	<u>1,464,636</u>	<u>26,475,446</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
Excess (Deficiency) of Revenues over Expenditures	\$ 384,907	\$ 98,266	\$ 1,822,708	\$ 1,724,442	\$ 1,833,544
<b>Other Financing Sources (Uses)</b>					
Contingency	(822,202)	(535,561)	-	535,561	-
Transfers from:					
Justice Court Special Assessment Fund	-	-	9,446	9,446	4,819
Transfers to:					
Road Fund	(990,000)	(990,000)	(990,000)	-	(899,500)
Silver and Gold Nutrition Fund	(496,000)	(496,000)	(496,000)	-	(366,504)
Retirees Health Benefits Fund	(600,000)	(600,000)	-	600,000	-
Western NV Regional Youth Center	(503,069)	(503,069)	(503,069)	-	(503,919)
Net Other Financing (Uses)	(3,411,271)	(3,124,630)	(1,979,623)	1,145,007	(1,765,104)
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(3,026,364)	(3,026,364)	(156,915)	2,869,449	68,440
Fund Balance, July 1	5,444,655	5,444,655	4,891,458	(553,197)	4,823,018
<b>Fund Balance, June 30</b>	<b>\$ 2,418,291</b>	<b>\$ 2,418,291</b>	<b>\$ 4,734,543</b>	<b>\$ 2,316,252</b>	<b>\$ 4,891,458</b>

## **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. Funds are expended for highway and street maintenance.

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 road projects within the County.

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

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

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

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

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

The Justice Court Special Administrative Assessment Fund revenues are derived from certain assessments and fees applied to justice court cases. Expenditures are restricted for court related costs.

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

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 operations of the Recorder's Office.

The 911 Surcharge Fund revenues are derived from surcharges on telephones and expenditures are costs associated with the operations and enhancements of emergency 911.

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

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

The Lyon County Food Bank Fund accounts for the revenues (donations) and expenditures for the benefit food banks within the County.

Vehicle Acquisition Fund is funded from prostitution licenses. Expenditures are for vehicle purchases.

Senior Services Donation Fund receives its resources through donations. Expenditures are for senior services activities and supplies.

Road Improvement Fund revenues are derived from tax on new construction. Expenditures are used for the construction and/or replacement of roads.

The County Stabilization Fund is funded through consolidated taxes. 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.

The Unemployment Compensation Fund is funded through consolidated taxes. Expenditures cover unemployment compensation paid to the County's former employees.

The Retiree Health Benefits Fund is funded through consolidated taxes. Expenditures cover health insurance benefits paid for the benefit of the County's former retired employees.

**LYON COUNTY, NEVADA**  
**ROAD FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Intergovernmental Revenues					
Gasoline taxes	\$ 1,187,056	\$ 1,187,056	\$ 1,062,221	\$ (124,835)	\$ 1,035,364
Secure Rural Schools	-	22,407	164,080	141,673	145,317
	<u>1,187,056</u>	<u>1,209,463</u>	<u>1,226,301</u>	<u>16,838</u>	<u>1,180,681</u>
Total Intergovernmental Revenues					
Charges for Services					
Excavation permits	15,000	15,000	13,345	(1,655)	12,924
	<u>15,000</u>	<u>15,000</u>	<u>13,345</u>	<u>(1,655)</u>	<u>12,924</u>
Other Revenues					
Investment income	4,000	4,000	4,460	460	3,949
Sales	-	-	7,545	7,545	31,300
Miscellaneous	-	-	256	256	396
	<u>4,000</u>	<u>4,000</u>	<u>12,261</u>	<u>8,261</u>	<u>35,645</u>
Total Other Revenues					
	<u>4,000</u>	<u>4,000</u>	<u>12,261</u>	<u>8,261</u>	<u>35,645</u>
<i>Total Revenues</i>	<u>1,206,056</u>	<u>1,228,463</u>	<u>1,251,907</u>	<u>23,444</u>	<u>1,229,250</u>
<b>Expenditures</b>					
Public Works Function					
Highways and Streets					
Salaries and wages	618,719	618,719	619,356	(637)	546,282
Employee benefits	241,304	241,304	253,648	(12,344)	227,212
Services and supplies	394,160	416,567	267,830	148,737	388,153
Intergovernmental					
City of Yerington	40,056	40,056	40,056	-	42,753
City of Fernley	402,940	402,940	402,940	-	334,779
Capital Outlay	2,568,000	2,568,000	166,737	2,401,263	338,740
	<u>4,265,179</u>	<u>4,287,586</u>	<u>1,750,567</u>	<u>2,537,019</u>	<u>1,877,919</u>
Heavy Equipment Maintenance					
Salaries and wages	79,118	79,118	39,724	39,394	77,244
Employee benefits	33,164	33,164	13,933	19,231	33,613
Services and supplies	149,850	149,850	98,250	51,600	127,938
	<u>262,132</u>	<u>262,132</u>	<u>151,907</u>	<u>110,225</u>	<u>238,795</u>

**LYON COUNTY, NEVADA**  
**ROAD FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<i>Total Expenditures</i>	\$ 4,527,311	\$ 4,549,718	\$ 1,902,474	\$ 2,647,244	\$ 2,116,714
Excess (Deficiency) of Revenues over Expenditures	(3,321,255)	(3,321,255)	(650,567)	2,670,688	(887,464)
<b>Other Financing Sources (Uses)</b>					
Transfer in from General Fund	990,000	990,000	990,000	-	899,500
Contingency	(58,779)	(58,779)	-	58,779	-
Total Other Financing Sources (Uses)	931,221	931,221	990,000	58,779	899,500
Excess (Deficiency) of Revenues over Expenditures and Other Sources (Uses)	(2,390,034)	(2,390,034)	339,433	2,729,467	12,036
Fund Balance, July 1	2,815,589	2,815,589	2,860,524	44,935	2,848,488
<b>Fund Balance, June 30</b>	<b>\$ 425,555</b>	<b>\$ 425,555</b>	<b>\$ 3,199,957</b>	<b>\$ 2,774,402</b>	<b>\$ 2,860,524</b>

**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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Nine-cent optional gasoline tax	\$ 2,157,170	\$ 2,157,170	\$ 2,268,169	\$ 110,999	\$ 2,154,557
Road construction tax	32,800	32,800	42,101	9,301	58,580
	<u>2,189,970</u>	<u>2,189,970</u>	<u>2,310,270</u>	<u>120,300</u>	<u>2,213,137</u>
Other Revenues					
Investment income	3,450	3,450	8,847	5,397	6,445
<i>Total Revenues</i>	<u>2,193,420</u>	<u>2,193,420</u>	<u>2,319,117</u>	<u>125,697</u>	<u>2,219,582</u>
<b>Expenditures</b>					
Public Works Function					
Highways and Streets					
Employee benefits	725	725	641	84	687
Services and supplies	200	200	881,422	(881,222)	1,493,206
Capital Outlay	3,653,212	3,653,212	-	3,653,212	-
Intergovernmental					
City of Fernley	2,993,467	2,993,467	92,601	2,900,866	46,069
City of Yerington	274,214	274,214	-	274,214	2,865
<i>Total Expenditures</i>	<u>6,921,818</u>	<u>6,921,818</u>	<u>974,664</u>	<u>5,947,154</u>	<u>1,542,827</u>
Excess (Deficiency) of Revenues over Expenditures	(4,728,398)	(4,728,398)	1,344,453	6,072,851	676,755
Fund Balance, July 1	4,728,398	4,728,398	4,678,579	(49,819)	4,001,824
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,023,032</u>	<u>\$ 6,023,032</u>	<u>\$ 4,678,579</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Ad valorem taxes	\$ 1,551,284	\$ 1,551,284	\$ 1,459,289	\$ (91,995)	\$ 1,351,494
Other Revenues					
Investment income	2,300	2,300	2,353	53	2,152
<i>Total Revenues</i>	<u>1,553,584</u>	<u>1,553,584</u>	<u>1,461,642</u>	<u>(91,942)</u>	<u>1,353,646</u>
<b>Expenditures</b>					
Welfare Function					
Salaries and wages	109,402	109,402	104,951	4,451	106,085
Employee benefits	38,873	38,873	36,513	2,360	34,410
Services and supplies					
Developmental services	131,500	131,500	31,765	99,735	80,379
300% Match	1,500,000	1,500,000	898,965	601,035	787,871
Medical assistance	234,280	234,280	19,133	215,147	253,121
Supplemental Fund 1 cent	117,521	117,521	99,799	17,722	96,286
Intergovernmental					
State of Nevada, indigent accident victims	<u>176,282</u>	<u>176,282</u>	<u>149,699</u>	<u>26,583</u>	<u>144,429</u>
<i>Total Expenditures</i>	<u>2,307,858</u>	<u>2,307,858</u>	<u>1,340,825</u>	<u>967,033</u>	<u>1,502,581</u>
Excess (Deficiency) of Revenues over Expenditures	(754,274)	(754,274)	120,817	875,091	(148,935)
Fund Balance, July 1	<u>1,222,980</u>	<u>1,222,980</u>	<u>1,272,907</u>	<u>49,927</u>	<u>1,421,842</u>
<b>Fund Balance June 30</b>	<u><u>\$ 468,706</u></u>	<u><u>\$ 468,706</u></u>	<u><u>\$ 1,393,724</u></u>	<u><u>\$ 925,018</u></u>	<u><u>\$ 1,272,907</u></u>

**LYON COUNTY, NEVADA**  
**GENERAL INDIGENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Ad valorem taxes	\$ 329,060	\$ 329,060	\$ 329,891	\$ 831	\$ 313,479
Intergovernmental Revenues					
Federal					
WIC Grant	-	241,844	301,360	59,516	227,221
CDBG Continuum of Care Grant	-	40,000	40,000	-	-
Emergency Solutions Grant	-	69,605	69,605	-	63,118
CSBG - Low Income Assistance	-	139,878	139,878	-	107,541
HFA Grant	-	134,598	134,598	-	-
Emergency Food and Shelter Grant	-	4,954	4,954	-	10,621
Chafee Foster Care					
Independence Grant	-	-	-	-	10,384
NCAA Grant	-	-	-	-	10,000
State					
Family Enhancement Grant	-	44,871	44,871	-	95,503
Family Resource Center Grant	-	32,465	32,465	-	35,552
Welfare Set Aside Grant	-	9,000	9,000	-	7,875
Differential Response Grant	-	148,233	148,233	-	144,510
Former Foster Youth Grant	-	-	-	-	19
Local					
City of Fernley Grant	-	2,069	2,069	-	4,949
	-	867,517	927,033	59,516	717,293
Total Intergovernmental Revenues					
	-	867,517	927,033	59,516	717,293
Other Revenues					
Miscellaneous	100	100	376	276	361
Donations	-	-	5,620	5,620	10,249
Investment income	1,300	1,300	1,389	89	1,303
	1,400	1,400	7,385	5,985	11,913
Total Other Revenues					
	1,400	1,400	7,385	5,985	11,913
<i>Total Revenues</i>					
	330,460	1,197,977	1,264,309	66,332	1,042,685
<b>Expenditures</b>					
Welfare Function					
Salaries and wages	192,990	673,202	637,869	35,333	544,143
Employee benefits	72,290	226,517	214,361	12,156	176,982
Services and supplies	307,204	500,506	293,826	206,680	344,994
Capital Outlay	-	39,776	39,776	-	-
	572,484	1,440,001	1,185,832	254,169	1,066,119
<i>Total Expenditures</i>					
	572,484	1,440,001	1,185,832	254,169	1,066,119

**LYON COUNTY, NEVADA**  
**GENERAL INDIGENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
Excess (Deficiency) of Revenues over Expenditures	\$ (242,024)	\$ (242,024)	\$ 78,477	\$ 320,501	\$ (23,434)
Fund Balance, July 1	<u>871,095</u>	<u>871,095</u>	<u>893,351</u>	<u>22,256</u>	<u>916,785</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 629,071</u></u>	<u><u>\$ 629,071</u></u>	<u><u>\$ 971,828</u></u>	<u><u>\$ 342,757</u></u>	<u><u>\$ 893,351</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Intergovernmental Revenues					
Federal					
HOME Investment Partnership Grant	\$ -	\$ 4,238	\$ 4,238	\$ -	\$ 1,806
State					
State - Low Income Housing Trust	-	6,146	6,146	-	32,969
<i>Total Revenues</i>	-	10,384	10,384	-	34,775
<b>Expenditures</b>					
Welfare Function					
Salaries and wages	-	-	-	-	219
Employee benefits	-	-	-	-	87
Services and supplies					
Home Administrative costs	-	4,238	4,238	-	1,500
State Low-Income Trust Fund projects	-	6,146	6,146	-	32,969
<i>Total Expenditures</i>	-	10,384	10,384	-	34,775
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
<b>Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Ad valorem taxes	\$ 117,521	\$ 117,521	\$ 118,194	\$ 673	\$ 111,972
Other Revenues					
Investment income	350	350	397	47	322
Miscellaneous income	-	-	215	215	606
Total Other Revenues	350	350	612	262	928
<i>Total Revenues</i>	117,871	117,871	118,806	935	112,900
<b>Expenditures</b>					
Culture and Recreation Function					
Salaries and wages	57,793	57,793	55,365	2,428	54,608
Employee benefits	17,470	17,470	17,338	132	16,884
Services and supplies	56,524	56,524	48,848	7,676	27,014
<i>Total Expenditures</i>	131,787	131,787	121,551	10,236	98,506
Excess (Deficiency) of Revenues over Expenditures	(13,916)	(13,916)	(2,745)	11,171	14,394
<b>Other Financing Uses</b>					
Contingency	(3,954)	(3,954)	-	3,954	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(17,870)	(17,870)	(2,745)	15,125	14,394
Fund Balance, July 1	225,879	225,879	231,284	5,405	216,890
<b>Fund Balance, June 30</b>	<b>\$ 208,009</b>	<b>\$ 208,009</b>	<b>\$ 228,539</b>	<b>\$ 20,530</b>	<b>\$ 231,284</b>

**LYON COUNTY, NEVADA**  
**ROOM TAX FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Room tax	\$ 25,800	\$ 25,800	\$ 23,980	\$ (1,820)	\$ 21,580
Intergovernmental Revenue					
City of Fernley room taxes	18,000	18,000	15,320	(2,680)	20,500
City of Yerington room taxes	6,000	6,000	8,238	2,238	8,398
	<u>24,000</u>	<u>24,000</u>	<u>23,558</u>	<u>(442)</u>	<u>28,898</u>
Other Revenues					
Investment income	100	100	57	(43)	92
Miscellaneous	-	-	154	154	-
	<u>100</u>	<u>100</u>	<u>211</u>	<u>111</u>	<u>92</u>
<i>Total Revenues</i>	<u>49,900</u>	<u>49,900</u>	<u>47,749</u>	<u>(2,151)</u>	<u>50,570</u>
<b>Expenditures</b>					
Culture and Recreation Function					
Employee benefits	975	975	898	77	961
Services and supplies					
Tourism expenditures	26,700	26,700	30,160	(3,460)	60,420
Fairgrounds and events center	21,500	21,500	15,582	5,918	26,834
Intergovernmental					
Payments to State of Nevada	1,600	1,600	1,498	102	1,349
<i>Total Expenditures</i>	<u>50,775</u>	<u>50,775</u>	<u>48,138</u>	<u>2,637</u>	<u>89,564</u>
Excess (Deficiency) of Revenues over Expenditures	(875)	(875)	(389)	486	(38,994)
Fund Balance, July 1	<u>33,103</u>	<u>33,103</u>	<u>38,569</u>	<u>5,466</u>	<u>77,563</u>
<b>Fund Balance, June 30</b>	<u>\$ 32,228</u>	<u>\$ 32,228</u>	<u>\$ 38,180</u>	<u>\$ 5,952</u>	<u>\$ 38,569</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Charges for Services					
Marriage fees	\$ 3,500	\$ 3,500	\$ 2,275	\$ (1,225)	\$ 2,200
<b>Expenditures</b>					
Health Function					
Contributions to Advocates to State of Nevada	3,500	3,500	2,275	1,225	2,200
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Charges for services					
Fairground revenue	\$ 125,000	\$ 125,000	\$ 110,457	\$ (14,543)	\$ 114,160
Other Revenues					
Investment income	220	220	231	11	205
Comm on Tourism grant	-	3,479	8,087	4,608	7,000
Room Tax grant	-	-	13,550	13,550	9,925
Miscellaneous	1,600	1,600	12,658	11,058	5,914
Total Other Revenues	1,820	5,299	34,526	29,227	23,044
<i>Total Revenues</i>	126,820	130,299	144,983	14,684	137,204
<b>Expenditures</b>					
Culture and Recreation Function					
Salaries and wages	4,100	4,100	1,816	2,284	2,127
Employee benefits	940	940	375	565	494
Services and supplies	140,750	144,229	143,593	636	146,722
Capital Outlay	20,000	20,000	-	20,000	-
<i>Total Expenditures</i>	165,790	169,269	145,784	23,485	149,343
Excess (Deficiency) of Revenues over Expenditures	(38,970)	(38,970)	(801)	38,169	(12,139)
<b>Other Financing Sources (Uses)</b>					
Contingency	(4,374)	(4,374)	-	4,374	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(43,344)	(43,344)	(801)	42,543	(12,139)
Fund Balance, July 1	144,831	144,831	143,488	(1,343)	155,627
<b>Fund Balance, June 30</b>	<b>\$ 101,487</b>	<b>\$ 101,487</b>	<b>\$ 142,687</b>	<b>\$ 41,200</b>	<b>\$ 143,488</b>

**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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Fines and Forfeitures					
Assessments					
Walker River Justice Court	\$ 13,500	\$ 13,500	\$ 13,084	\$ (416)	\$ 14,250
Dayton Justice Court	25,000	25,000	19,040	(5,960)	25,797
Fernley Justice Court	10,000	10,000	4,230	(5,770)	9,380
	<u>48,500</u>	<u>48,500</u>	<u>36,354</u>	<u>(12,146)</u>	<u>49,427</u>
Facility Assessments					
Walker River Justice Court	19,500	19,500	18,560	(940)	36,924
Dayton Justice Court	36,000	36,000	27,088	(8,912)	13,623
Fernley Justice Court	14,500	14,500	6,098	(8,402)	20,425
	<u>70,000</u>	<u>70,000</u>	<u>51,746</u>	<u>(18,254)</u>	<u>70,972</u>
25% fees					
Walker River Justice Court	24,500	24,500	18,330	(6,170)	23,064
Dayton Justice Court	13,500	13,500	12,572	(928)	15,725
Fernley Justice Court	16,500	16,500	16,007	(493)	15,770
	<u>54,500</u>	<u>54,500</u>	<u>46,909</u>	<u>(7,591)</u>	<u>54,559</u>
<i>Total Revenues</i>	<u>173,000</u>	<u>173,000</u>	<u>135,009</u>	<u>(37,991)</u>	<u>174,958</u>
<b>Expenditures</b>					
Judicial					
Services and supplies					
Walker River Justice Court	82,961	82,961	10,000	72,961	5,000
Dayton Justice Court	105,185	105,185	24,874	80,311	17,812
Fernley Justice Court	73,152	73,152	16,809	56,343	19,493
Capital outlay	431,850	431,850	-	431,850	-
<i>Total Expenditures</i>	<u>693,148</u>	<u>693,148</u>	<u>51,683</u>	<u>641,465</u>	<u>42,305</u>
Excess (Deficiency) of Revenues over Expenditures	(520,148)	(520,148)	83,326	603,474	132,653
<b>Other Financing Uses</b>					
Transfer to General Fund	-	-	(9,446)	(9,446)	(4,819)
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(520,148)	(520,148)	73,880	594,028	127,834
Fund Balance, July 1	<u>520,148</u>	<u>520,148</u>	<u>533,481</u>	<u>13,333</u>	<u>405,647</u>
<b>Fund Balance, June 30</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 607,361</u></u>	<u><u>\$ 607,361</u></u>	<u><u>\$ 533,481</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Fines and Forfeitures					
Juvenile administrative assessment	\$ 15,000	\$ 15,000	\$ 12,658	\$ (2,342)	\$ 16,060
City juvenile special administrative assessment	4,000	4,000	6,015	2,015	7,629
<i>Total Revenues</i>	<u>19,000</u>	<u>19,000</u>	<u>18,673</u>	<u>(327)</u>	<u>23,689</u>
<b>Expenditures</b>					
Judicial Function					
Salaries and wages	39,000	39,000	16,542	22,458	22,211
Employee benefits	4,714	4,714	1,973	2,741	2,714
Services and supplies	2,500	2,500	154	2,346	2,276
<i>Total Expenditures</i>	<u>46,214</u>	<u>46,214</u>	<u>18,669</u>	<u>27,545</u>	<u>27,201</u>
Excess (Deficiency) of Revenues over Expenditures	(27,214)	(27,214)	4	27,218	(3,512)
Fund Balance, July 1	<u>93,459</u>	<u>93,459</u>	<u>99,546</u>	<u>6,087</u>	<u>103,058</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 66,245</u></u>	<u><u>\$ 66,245</u></u>	<u><u>\$ 99,550</u></u>	<u><u>\$ 33,305</u></u>	<u><u>\$ 99,546</u></u>

**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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Charges for Services					
Carson City	506,872	506,872	506,872	-	540,353
Churchill County	225,624	225,624	225,624	-	277,646
Douglas County	358,057	358,057	358,057	-	401,089
Storey County	16,378	16,378	16,378	-	17,793
Other	-	-	20,850	20,850	8,675
Total Charges for Services	<u>1,106,931</u>	<u>1,106,931</u>	<u>1,127,781</u>	<u>20,850</u>	<u>1,245,556</u>
Other Revenues					
Investment income	200	200	673	473	370
Total Other Revenues	<u>200</u>	<u>200</u>	<u>673</u>	<u>473</u>	<u>370</u>
Total Revenues	<u>1,107,131</u>	<u>1,107,131</u>	<u>1,128,454</u>	<u>21,323</u>	<u>1,245,926</u>
<b>Expenditures</b>					
Judicial Function					
Salaries and wages	922,286	922,286	949,159	(26,873)	1,049,707
Employee benefits	360,941	360,941	314,760	46,181	339,276
Service and supplies	264,700	264,700	236,052	28,648	303,335
Capital outlay	15,000	15,000	-	15,000	10,844
Total Expenditures	<u>1,562,927</u>	<u>1,562,927</u>	<u>1,499,971</u>	<u>62,956</u>	<u>1,703,162</u>
Excess (Deficiency) of Revenues over Expenditures	(455,796)	(455,796)	(371,517)	84,279	(457,236)
<b>Other Financing Sources (Uses)</b>					
Transfer In From General Fund	503,069	503,069	503,069	-	503,919
Contingency	(46,888)	(46,888)	-	46,888	-
Total Other Financing Sources (Uses)	<u>456,181</u>	<u>456,181</u>	<u>503,069</u>	<u>46,888</u>	<u>503,919</u>
Excess (Deficiency) of Revenues and Other Financing Uses over Expenditures and Other Financing Uses	385	385	131,552	131,167	46,683
Fund Balance, July 1	215,632	215,632	223,079	7,447	176,396
<b>Fund Balance, June 30</b>	<u>\$ 216,017</u>	<u>\$ 216,017</u>	<u>\$ 354,631</u>	<u>\$ 138,614</u>	<u>\$ 223,079</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Ad valorem taxes	\$ 143,387	\$ 143,387	\$ 143,583	\$ 196	\$ 133,535
Intergovernmental Revenues					
State					
Consolidated tax distribution	65,545	65,545	67,562	2,017	64,321
Other Revenues					
Investment income	300	300	419	119	296
Administration reimbursement	10,000	10,000	-	(10,000)	10,000
	<u>10,300</u>	<u>10,300</u>	<u>419</u>	<u>(9,881)</u>	<u>10,296</u>
<i>Total Revenues</i>	<u>219,232</u>	<u>219,232</u>	<u>211,564</u>	<u>(7,668)</u>	<u>208,152</u>
<b>Expenditures</b>					
Health Function					
Salaries and wages	66,480	66,480	54,622	11,858	58,917
Employee benefits	28,201	30,201	25,581	4,620	26,928
Services and supplies	178,900	176,900	43,966	132,934	106,480
	<u>273,581</u>	<u>273,581</u>	<u>124,169</u>	<u>149,412</u>	<u>192,325</u>
<i>Total Expenditures</i>	<u>273,581</u>	<u>273,581</u>	<u>124,169</u>	<u>149,412</u>	<u>192,325</u>
Excess (Deficiency) of Revenues over Expenditures	(54,349)	(54,349)	87,395	141,744	15,827
<b>Other Financing (Uses)</b>					
Contingency	(8,207)	(8,207)	-	8,207	-
	<u>(8,207)</u>	<u>(8,207)</u>	<u>-</u>	<u>8,207</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(62,556)	(62,556)	87,395	149,951	15,827
Fund Balance, July 1	198,648	198,648	222,873	24,225	207,046
<b>Fund Balance, June 30</b>	<u>\$ 136,092</u>	<u>\$ 136,092</u>	<u>\$ 310,268</u>	<u>\$ 174,176</u>	<u>\$ 222,873</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Charges for Services					
Map fees	\$ 5,000	\$ 5,000	\$ 9,125	\$ 4,125	\$ 1,402
<b>Expenditures</b>					
General Government Function					
Services and supplies	7,729	7,729	5,912	1,817	3,522
<i>Total Expenditures</i>	<u>7,729</u>	<u>7,729</u>	<u>5,912</u>	<u>1,817</u>	<u>3,522</u>
Excess (Deficiency) of Revenues over Expenditures	(2,729)	(2,729)	3,213	5,942	(2,120)
Fund Balance, July 1	<u>2,729</u>	<u>2,729</u>	<u>2,181</u>	<u>(548)</u>	<u>4,301</u>
<b>Fund Balance, June 30</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,394</u></u>	<u><u>\$ 5,394</u></u>	<u><u>\$ 2,181</u></u>

**LYON COUNTY, NEVADA**  
**911 SURCHARGE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Charges for Services					
911 Surcharge	\$ 130,000	\$ 130,000	\$ 142,764	\$ 12,764	\$ 126,152
<b>Expenditures</b>					
Public Safety Function					
Services and supplies	260,188	260,188	-	260,188	-
<i>Total Expenditures</i>	260,188	260,188	-	260,188	-
Excess (Deficiency) of Revenues over Expenditures	(130,188)	(130,188)	142,764	272,952	126,152
Fund Balance, July 1	130,188	130,188	126,340	(3,848)	188
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 269,104</u>	<u>\$ 269,104</u>	<u>\$ 126,340</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Ad valorem taxes	\$ 170,497	\$ 170,497	\$ 163,466	\$ (7,031)	\$ 158,191
Other Revenues					
Investment income	700	700	639	(61)	605
<i>Total Revenues</i>	<u>171,197</u>	<u>171,197</u>	<u>164,105</u>	<u>(7,092)</u>	<u>158,796</u>
<b>Expenditures</b>					
Health Function					
Employee benefits	721	721	641	80	687
Services and supplies	477,000	477,000	230,994	246,006	190,605
<i>Total Expenditures</i>	<u>477,721</u>	<u>477,721</u>	<u>231,635</u>	<u>246,086</u>	<u>191,292</u>
Excess (Deficiency) of Revenues over Expenditures	(306,524)	(306,524)	(67,530)	238,994	(32,496)
<b>Other Financing (Uses)</b>					
Contingency	(14,332)	(14,332)	-	14,332	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(320,856)	(320,856)	(67,530)	253,326	(32,496)
Fund Balance, July 1	<u>377,370</u>	<u>377,370</u>	<u>418,492</u>	<u>41,122</u>	<u>450,988</u>
<b>Fund Balance, June 30</b>	<u>\$ 56,514</u>	<u>\$ 56,514</u>	<u>\$ 350,962</u>	<u>\$ 294,448</u>	<u>\$ 418,492</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Weed assessments	\$ 37,523	\$ 37,523	\$ 37,817	\$ 294	\$ 40,953
Other Revenues					
Investment income	140	140	158	18	133
<i>Total Revenues</i>	<u>37,663</u>	<u>37,663</u>	<u>37,975</u>	<u>312</u>	<u>41,086</u>
<b>Expenditures</b>					
Health Function					
Salaries and wages	16,250	16,250	10,613	5,637	10,014
Employee benefits	6,125	6,125	4,722	1,403	6,031
Services and supplies	33,100	33,100	5,157	27,943	23,705
<i>Total Expenditures</i>	<u>55,475</u>	<u>55,475</u>	<u>20,492</u>	<u>34,983</u>	<u>39,750</u>
Excess (Deficiency) of Revenues over Expenditures	(17,812)	(17,812)	17,483	35,295	1,336
<b>Other Financing (Uses)</b>					
Contingency	(1,664)	(1,664)	-	1,664	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(19,476)	(19,476)	17,483	36,959	1,336
Fund Balance, July 1	<u>79,287</u>	<u>79,287</u>	<u>81,186</u>	<u>1,899</u>	<u>79,850</u>
<b>Fund Balance, June 30</b>	<u>\$ 59,811</u>	<u>\$ 59,811</u>	<u>\$ 98,669</u>	<u>\$ 38,858</u>	<u>\$ 81,186</u>

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**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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Intergovernmental Revenues					
Federal					
Title III, Part C1 & C2	\$ -	\$ 163,093	\$ 163,093	\$ -	\$ 127,406
Nutrition equipment grant	-	45,791	45,791	-	-
Food distribution - commodities	-	15,263	15,263	-	9,907
Nutrition services program grant	-	33,708	33,708	-	31,646
NDOT - ARRA	-	71,071	71,071	-	69,558
ADRC grant	-	51,288	51,288	-	53,630
State					
Homemaker grant	-	40,920	40,920	-	40,920
Case management grant	-	53,928	53,928	-	56,904
Independent living grant	-	58,269	58,269	-	75,453
Total Intergovernmental Revenues	-	533,331	533,331	-	465,424
Charges for Services					
Project income	75,000	75,000	58,092	(16,908)	63,137
Other Revenues					
Reimbursements	-	-	367	367	183
Sales	-	-	-	-	5,583
Donations	-	-	30,000	30,000	30,000
Total Other Revenues	-	-	30,367	30,367	35,766
<i>Total Revenues</i>	75,000	608,331	621,790	13,459	564,327
<b>Expenditures</b>					
Welfare Function					
Salaries and wages	179,375	460,911	460,912	(1)	517,404
Employee benefits	82,958	164,928	149,042	15,886	149,562
Services and supplies	363,668	533,493	435,137	98,356	396,006
<i>Total Expenditures</i>	626,001	1,159,332	1,045,091	114,241	1,062,972
Excess (Deficiency) of Revenues over Expenditures					
	(551,001)	(551,001)	(423,301)	127,700	(498,645)

**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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2014</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
<b>Other Financing Sources</b>					
Transfer in from					
Lyon County General Fund	\$ 496,000	\$ 496,000	\$ 496,000	\$ -	\$ 366,504
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(55,001)	(55,001)	72,699	127,700	(132,141)
Fund Balance, July 1	<u>395,870</u>	<u>395,870</u>	<u>229,935</u>	<u>(165,935)</u>	<u>362,076</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 340,869</u></u>	<u><u>\$ 340,869</u></u>	<u><u>\$ 302,634</u></u>	<u><u>\$ (38,235)</u></u>	<u><u>\$ 229,935</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Miscellaneous Revenues					
Animal Control Donations	\$ -	\$ -	\$ 4,770	\$ 4,770	\$ 1,345
<i>Total Revenues</i>	-	-	4,770	4,770	1,345
<b>Expenditures</b>					
Public Safety Function					
Services and supplies	18,263	18,263	4,316	13,947	5,109
Excess (Deficiency) of Revenues over Expenditures	(18,263)	(18,263)	454	18,717	(3,764)
Fund Balance, July 1	18,263	18,263	16,387	(1,876)	20,151
<b>Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,841</b>	<b>\$ 16,841</b>	<b>\$ 16,387</b>

**LYON COUNTY, NEVADA**  
**LIBRARY GIFT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Other Revenues					
Library gifts	\$ -	\$ -	\$ 2,288	\$ 2,288	\$ 4,514
<i>Total Revenues</i>	-	-	2,288	2,288	4,514
<b>Expenditures</b>					
Culture and Recreation Function					
Service and supplies	14,040	14,040	-	14,040	2,751
<i>Total Expenditures</i>	14,040	14,040	-	14,040	2,751
Excess (Deficiency) of Revenues over Expenditures	(14,040)	(14,040)	2,288	16,328	1,763
Fund Balance, July 1	14,040	14,040	13,288	(752)	11,525
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,576</u>	<u>\$ 15,576</u>	<u>\$ 13,288</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Other Revenues					
Donations - Food Bank	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-	-
<b>Expenditures</b>					
Welfare Function					
Service and supplies	-	-	-	-	4,826
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-	(4,826)
Fund Balance, July 1	-	-	-	-	4,826
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Licenses and permits					
Prostitution licenses	\$ 191,175	\$ 191,175	\$ 277,200	\$ 86,025	\$ 277,200
Other Revenues					
Investment income	400	400	465	65	412
<i>Total Revenues</i>	<u>191,575</u>	<u>191,575</u>	<u>277,665</u>	<u>86,090</u>	<u>277,612</u>
<b>Expenditures</b>					
Public Safety Function					
Police Protection Activity					
Capital outlay - sheriff vehicles	384,615	384,615	383,686	929	168,127
<i>Total Expenditures</i>	<u>384,615</u>	<u>384,615</u>	<u>383,686</u>	<u>929</u>	<u>168,127</u>
Excess (Deficiency) of Revenues over Expenditures	(193,040)	(193,040)	(106,021)	87,019	109,485
Fund Balance, July 1	<u>409,946</u>	<u>409,946</u>	<u>384,619</u>	<u>(25,327)</u>	<u>275,134</u>
<b>Fund Balance, June 30</b>	<u><u>\$ 216,906</u></u>	<u><u>\$ 216,906</u></u>	<u><u>\$ 278,598</u></u>	<u><u>\$ 61,692</u></u>	<u><u>\$ 384,619</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Other Revenues					
Donations	\$ -	\$ -	\$ 51,265	\$ 51,265	\$ 69,076
<i>Total Revenues</i>	-	-	51,265	51,265	69,076
<b>Expenditures</b>					
Welfare Function					
Service and supplies	129,369	129,369	64,890	64,479	65,630
<i>Total Expenditures</i>	129,369	129,369	64,890	64,479	65,630
Excess (Deficiency) of Revenues over Expenditures	(129,369)	(129,369)	(13,625)	115,744	3,446
Fund Balance, July 1	129,369	129,369	105,743	(23,626)	102,297
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,118</u>	<u>\$ 92,118</u>	<u>\$ 105,743</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Road construction tax	\$ 100,000	\$ 100,000	\$ 122,604	\$ 22,604	\$ 95,956
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>122,604</u>	<u>22,604</u>	<u>95,956</u>
<b>Expenditures</b>					
Public Works					
Capital outlay	858,659	858,659	-	858,659	-
Total Expenditures	<u>858,659</u>	<u>858,659</u>	<u>-</u>	<u>858,659</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	(758,659)	(758,659)	122,604	881,263	95,956
Fund Balance, July 1	<u>758,659</u>	<u>758,659</u>	<u>759,615</u>	<u>956</u>	<u>663,659</u>
<b>Fund Balance, June 30</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 882,219</u></u>	<u><u>\$ 882,219</u></u>	<u><u>\$ 759,615</u></u>

**LYON COUNTY, NEVADA**  
**COUNTY STABILIZATION FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2014</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
<b>Revenues</b>					
Intergovernmental					
State					
Consolidated tax distribution	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Total Revenues</i>	-	-	-	-	-
<b>Expenditures</b>					
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
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Intergovernmental					
State					
Consolidated tax distribution	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Total Revenues</i>	-	-	-	-	-
<b>Expenditures</b>					
General Government Function					
Claims expense	564,683	564,683	39,441	525,242	75,337
Excess (Deficiency) of					
Revenues over Expenditures	(564,683)	(564,683)	(39,441)	525,242	(75,337)
Fund Balance, July 1	564,683	564,683	579,346	14,663	654,683
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 539,905</u>	<u>\$ 539,905</u>	<u>\$ 579,346</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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Intergovernmental					
State					
Consolidated tax distribution	\$ -	\$ -	\$ -	\$ -	\$ 457,563
<i>Total Revenues</i>	-	-	-	-	457,563
<b>Expenditures</b>					
General Government Function					
Employee Benefits	320,000	320,000	240,426	79,574	257,701
Excess (Deficiency) of Revenues over Expenditures	(320,000)	(320,000)	(240,426)	79,574	199,862
<b>Other Financing Sources</b>					
Operating transfer from General Fund	600,000	600,000	-	(600,000)	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures	280,000	280,000	(240,426)	(520,426)	199,862
Fund Balance, July 1	645,839	645,839	1,130,701	484,862	930,839
<b>Fund Balance, June 30</b>	<u>\$ 925,839</u>	<u>\$ 925,839</u>	<u>\$ 890,275</u>	<u>\$ (35,564)</u>	<u>\$ 1,130,701</u>

## **CAPITAL PROJECTS FUNDS**

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

### **Major Capital Projects Fund:**

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

**LYON COUNTY, NEVADA**  
**CAPITAL IMPROVEMENTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Revenues</b>					
Taxes					
Ad valorem taxes	\$ 117,521	\$ 117,521	\$ 118,561	\$ 1,040	\$ 112,635
Jet fuel tax	-	-	-	-	15
Public safety sales tax	950,000	950,000	895,880	(54,120)	873,874
Total Tax Revenue	<u>1,067,521</u>	<u>1,067,521</u>	<u>1,014,441</u>	<u>(53,080)</u>	<u>986,524</u>
Intergovernmental Revenues					
Federal					
Federal payment in lieu of taxes	1,900,000	1,900,000	1,911,651	11,651	2,082,478
CDBG - Silver Springs Water Treatment	-	57,860	57,860	-	29,140
CDBG - Silver Springs Water Resource	-	18,597	18,597	-	-
CDBG - Medical Outreach	-	-	-	-	29,000
Brownsfield Grant	-	30,126	30,126	-	115,103
FAA - Silver Springs Airport	-	423,048	423,048	-	173,577
State					
Dayton Depot Restoration Grant	-	11,917	11,917	-	-
Total Intergovernmental Revenues	<u>1,900,000</u>	<u>2,441,548</u>	<u>2,453,199</u>	<u>11,651</u>	<u>2,429,298</u>
Other Revenues					
Investment income	4,000	4,000	8,079	4,079	4,071
Rents	600	600	600	-	600
Total Other Revenues	<u>4,600</u>	<u>4,600</u>	<u>8,679</u>	<u>4,079</u>	<u>4,671</u>
<i>Total Revenues</i>	<u>2,972,121</u>	<u>3,513,669</u>	<u>3,476,319</u>	<u>(37,350)</u>	<u>3,420,493</u>
<b>Expenditures</b>					
General Government Function					
Services and supplies	-	42,043	65,273	(23,230)	115,103
Capital outlay	5,069,291	4,997,293	374,200	4,623,093	65,607
Intergovernmental					
City of Fernley	2,000	2,000	1,316	684	1,093
City of Yerington	1,550	1,550	982	568	816
Total General Government Function	<u>5,072,841</u>	<u>5,042,886</u>	<u>441,771</u>	<u>4,601,115</u>	<u>182,619</u>

*(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, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
Public Safety Function					
Services and supplies	\$ -	\$ -	\$ 13,068	\$ (13,068)	\$ 13,796
Capital outlay	1,081,731	1,081,731	89,609	992,122	182,150
Total Public Safety Function	1,081,731	1,081,731	102,677	979,054	195,946
Judicial Function					
Capital outlay	-	33,309	33,309	-	16,159
Total Judicial Function	-	33,309	33,309	-	16,159
Public Works Function					
Services and supplies	-	89,200	89,199	1	203,317
Capital outlay	22,100	471,094	471,094	-	-
Total Public Works Function	22,100	560,294	560,293	1	203,317
Health Function					
Services and supplies	-	-	-	-	29,000
Total Health Function	-	-	-	-	29,000
Debt Service Function					
Principal payment	393,739	393,739	-	393,739	-
Interest payment	39,997	39,997	39,997	-	51,549
Total Debt Service Function	433,736	433,736	39,997	393,739	51,549
<i>Total Expenditures</i>	6,610,408	7,151,956	1,178,047	5,973,909	678,590
Excess (Deficiency) of Revenues over Expenditures	(3,638,287)	(3,638,287)	2,298,272	5,936,559	2,741,903
Fund Balance, July 1	3,638,287	3,638,287	3,670,298	32,011	928,395
<b>Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,968,570</b>	<b>\$ 5,968,570</b>	<b>\$ 3,670,298</b>

## **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 POSITION - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Operating Revenues</b>					
Water use fees	\$ 3,080,000	\$ 3,080,000	\$ 3,190,756	\$ 110,756	\$ 3,067,155
Material charges	76,000	76,000	108,341	32,341	79,481
Penalties	50,000	50,000	47,515	(2,485)	44,785
<i>Total Operating Revenues</i>	<u>3,206,000</u>	<u>3,206,000</u>	<u>3,346,612</u>	<u>140,612</u>	<u>3,191,421</u>
<b>Operating Expenses</b>					
Salaries and wages	868,245	868,245	819,818	48,427	828,430
Employee benefits	350,247	350,247	317,914	32,333	335,968
Services and supplies	1,171,260	1,171,260	815,193	356,067	1,047,482
Bad debts	1,500	1,500	-	1,500	-
Depreciation	908,000	908,000	869,459	38,541	934,322
<i>Total Operating Expenses</i>	<u>3,299,252</u>	<u>3,299,252</u>	<u>2,822,384</u>	<u>476,868</u>	<u>3,146,202</u>
Operating Income	<u>(93,252)</u>	<u>(93,252)</u>	<u>524,228</u>	<u>617,480</u>	<u>45,219</u>
<b>Nonoperating Revenues (Expenses)</b>					
Rental income	4,293	4,293	4,293	-	4,293
Investment income	80,107	80,107	85,854	5,747	83,268
Carson River Subconservancy grant	-	-	-	-	19,910
<i>Total Nonoperating Revenues (Expenses)</i>	<u>84,400</u>	<u>84,400</u>	<u>90,147</u>	<u>5,747</u>	<u>107,471</u>
Income Before Contributions and Special Items	(8,852)	(8,852)	614,375	623,227	152,690
Capital Contributions Special Item	-	-	17,212	17,212	8,606
Capital Contributions Refund	-	-	(23,711)	-	-
Change In Net Position	<u>\$ (8,852)</u>	<u>\$ (8,852)</u>	<u>607,876</u>	<u>\$ 640,439</u>	<u>161,296</u>
Net Position, July 1			29,123,517		<u>28,962,221</u>
Retatement of Net Position			(1,451,160)		
Restated Net Position, July 1			<u>27,672,357</u>		
<b>Net Position, June 30</b>			<u>\$ 28,280,233</u>		<u>\$ 29,123,517</u>

**LYON COUNTY, NEVADA**  
**DAYTON WATER UTILITY FUND**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
**(With Comparative Totals for the Year Ended June 30, 2014)**

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Cash Flows From Operating Activities</b>					
Receipts from customers	\$ 3,255,700	\$ 3,255,700	\$ 3,329,011	\$ 73,311	\$ 3,185,189
Payments for personnel costs	(1,214,297)	(1,214,297)	(1,138,327)	75,970	(1,135,438)
Payments for services and supplies	(1,144,860)	(1,144,860)	(842,619)	302,241	(1,042,971)
Net Cash Provided by Operating Activities	<u>896,543</u>	<u>896,543</u>	<u>1,348,065</u>	<u>451,522</u>	<u>1,006,780</u>
<b>Cash Flows From Noncapital Financing Activities</b>					
Carson River Subconservancy grant	-	-	3,300	3,300	16,610
Interfund advance	-	-	-	-	(1,500,000)
Interfund advance repayments	-	-	886,205	886,205	622,976
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>889,505</u>	<u>889,505</u>	<u>(860,414)</u>
<b>Cash Flows From Capital And Related Financing Activities</b>					
Capital contributions from customers	20,000	20,000	(6,499)	(26,499)	8,606
Purchase of plant and equipment	(497,000)	(497,000)	(213,152)	283,848	(649,081)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(477,000)</u>	<u>(477,000)</u>	<u>(219,651)</u>	<u>257,349</u>	<u>(640,475)</u>
<b>Cash Flows From Investing Activities</b>					
Investment income	<u>13,000</u>	<u>13,000</u>	<u>85,854</u>	<u>72,854</u>	<u>83,268</u>
Net Increase (Decrease) in Cash and Cash Equivalents	432,543	432,543	2,103,773	1,671,230	(410,841)
Cash And Cash Equivalents, July 1	<u>7,904,275</u>	<u>7,904,275</u>	<u>6,562,077</u>	<u>(1,342,198)</u>	<u>6,972,918</u>
<b>Cash And Cash Equivalents, June 30</b>	<u><u>\$ 8,336,818</u></u>	<u><u>\$ 8,336,818</u></u>	<u><u>\$ 8,665,850</u></u>	<u><u>\$ 329,032</u></u>	<u><u>\$ 6,562,077</u></u>

**LYON COUNTY, NEVADA**  
**DAYTON WATER UTILITY FUND**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
**(With Comparative Totals for the Year Ended June 30, 2014)**

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>					
Operating income	\$ (93,252)	\$ (93,252)	\$ 524,228	\$ 617,480	\$ 45,219
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	908,000	908,000	869,459	(38,541)	934,322
Miscellaneous income	-	-	4,293	4,293	4,293
Changes in assets and liabilities:					
Receivables	1,500	1,500	(37,345)	(38,845)	(18,461)
Due from other governments	-	-	1,220	1,220	(1,220)
Inventory	-	-	(23)	(23)	5,225
Prepaid items	-	-	6,420	6,420	(6,640)
Accounts payable and accrued expenses	80,295	80,295	(35,639)	(115,934)	36,106
Consumer deposits	-	-	15,452	15,452	7,936
	<u>-</u>	<u>-</u>	<u>15,452</u>	<u>15,452</u>	<u>7,936</u>
Net Cash Provided by Operating Activities	<u>\$ 896,543</u>	<u>\$ 896,543</u>	<u>\$ 1,348,065</u>	<u>\$ 451,522</u>	<u>\$ 1,006,780</u>

**LYON COUNTY, NEVADA**  
**DAYTON SEWER UTILITY FUND**  
**SCHEDULE OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET POSITION - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Operating Revenues</b>					
Sewer use fees	\$ 3,064,000	\$ 3,064,000	\$ 3,135,070	\$ 71,070	\$ 3,001,710
Inspection / Administrative fees	47,000	47,000	18,454	(28,546)	43,119
Penalties	40,000	40,000	44,367	4,367	39,714
<i>Total Operating Revenues</i>	<u>3,151,000</u>	<u>3,151,000</u>	<u>3,197,891</u>	<u>46,891</u>	<u>3,084,543</u>
<b>Operating Expenses</b>					
Salaries and wages	350,486	350,486	339,156	11,330	321,657
Employee benefits	138,962	138,962	146,222	(7,260)	141,363
Services and supplies	1,156,524	1,156,524	707,419	449,105	712,466
Bad debts	1,000	1,000	-	1,000	-
Depreciation	1,269,000	1,269,000	1,055,536	213,464	1,037,098
<i>Total Operating Expenses</i>	<u>2,915,972</u>	<u>2,915,972</u>	<u>2,248,333</u>	<u>667,639</u>	<u>2,212,584</u>
Operating Income	<u>235,028</u>	<u>235,028</u>	<u>949,558</u>	<u>714,530</u>	<u>871,959</u>
<b>Nonoperating Revenues (Expenses)</b>					
Rental income	2,631	2,631	2,631	-	2,631
Investment income	2,000	2,000	3,644	1,644	3,212
Bond issuance costs	(1,073)	(1,073)	-	1,073	-
Interest expense	(344,486)	(344,486)	(308,596)	35,890	(332,696)
<i>Total Nonoperating Revenues (Expenses)</i>	<u>(340,928)</u>	<u>(340,928)</u>	<u>(302,321)</u>	<u>38,607</u>	<u>(326,853)</u>
Income Before Contributions and Special Items	(105,900)	(105,900)	647,237	753,137	545,106
Capital Contributions	-	-	73,848	73,848	37,582
Special Item Capital Contributions Refund	-	-	(194,463)	-	-
Change In Net Position	<u>\$ (105,900)</u>	<u>\$ (105,900)</u>	526,622	<u>\$ 826,985</u>	582,688
Net Position, July 1			28,373,462		<u>27,790,774</u>
Retatement of Net Position			(679,997)		
Restated Net Position, July 1			<u>27,693,465</u>		
<b>Net Position, June 30</b>			<u>\$ 28,220,087</u>		<u>\$ 28,373,462</u>

**LYON COUNTY, NEVADA**  
**DAYTON SEWER UTILITY FUND**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Cash Flows From Operating Activities</b>					
Receipts from customers	\$ 3,005,631	\$ 3,005,631	\$ 3,217,825	\$ 212,194	\$ 3,091,585
Payments for personnel costs	(499,338)	(499,338)	(475,418)	23,920	(465,924)
Payments for services and supplies	(800,560)	(800,560)	(684,807)	115,753	(705,504)
Net Cash Provided by Operating Activities	<u>1,705,733</u>	<u>1,705,733</u>	<u>2,057,600</u>	<u>351,867</u>	<u>1,920,157</u>
<b>Cash Flows From Capital And Related Financing Activities</b>					
Capital contributions from customers	20,000	20,000	(165,615)	(185,615)	10,009
CDBG - Dayton Septic grant	-	-	44,939	44,939	37,529
Proceeds State Revolving Fund bonds	-	-	976,531	976,531	-
Proceeds interim revenue bond	-	-	50,001	50,001	-
Interest expense on bonds	(344,486)	(344,486)	(315,903)	28,583	(344,486)
Principal payments on bonds	(804,399)	(804,399)	(828,152)	(23,753)	(804,399)
Purchase of plant and equipment	(435,000)	(435,000)	(3,221,701)	(2,786,701)	(530,604)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,563,885)</u>	<u>(1,563,885)</u>	<u>(3,459,900)</u>	<u>(1,896,015)</u>	<u>(1,631,951)</u>
<b>Cash Flows From Investing Activities</b>					
Investment income	<u>2,000</u>	<u>2,000</u>	<u>3,644</u>	<u>1,644</u>	<u>3,212</u>
Net Increase (Decrease) in Cash and Cash Equivalents	143,848	143,848	(1,398,656)	(1,542,504)	291,418
Cash And Cash Equivalents, July 1	<u>2,162,284</u>	<u>2,162,284</u>	<u>2,762,833</u>	<u>600,549</u>	<u>2,471,415</u>
<b>Cash And Cash Equivalents, June 30</b>	<u><u>\$ 2,306,132</u></u>	<u><u>\$ 2,306,132</u></u>	<u><u>\$ 1,364,177</u></u>	<u><u>\$ (941,955)</u></u>	<u><u>\$ 2,762,833</u></u>

*(continued)*

**LYON COUNTY, NEVADA**  
**DAYTON SEWER UTILITY FUND**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>					
Operating income	\$ 235,028	\$ 235,028	\$ 949,558	\$ 714,530	\$ 871,959
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	1,269,000	1,269,000	1,055,536	(213,464)	1,037,098
Miscellaneous income	2,631	2,631	2,631	-	2,631
Changes in assets and liabilities:					
Use fees receivable	1,000	1,000	(438)	(1,438)	(4,955)
Inventory	-	-	6,951	6,951	2,326
Prepaid expenses	-	-	4,678	4,678	(4,478)
Accounts payable and accrued expenses	198,074	198,074	20,943	(177,131)	6,210
Consumer deposits	-	-	17,741	17,741	9,366
Net Cash Provided by Operating Activities	<u>\$ 1,705,733</u>	<u>\$ 1,705,733</u>	<u>\$ 2,057,600</u>	<u>\$ 351,867</u>	<u>\$ 1,920,157</u>

**LYON COUNTY, NEVADA**  
**WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND**  
**SCHEDULE OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET POSITION - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Operating Revenues</b>					
Water use fees	\$ 62,000	\$ 62,000	\$ 55,151	\$ (6,849)	\$ 55,305
Sewer use fees	40,000	40,000	38,056	(1,944)	38,115
<i>Total Operating Revenues</i>	<u>102,000</u>	<u>102,000</u>	<u>93,207</u>	<u>(8,793)</u>	<u>93,420</u>
<b>Operating Expenses</b>					
Water					
Services and supplies	38,000	38,000	33,288	4,712	34,076
Bad debts	200	200	-	200	-
Depreciation	48,283	48,283	48,283	-	48,283
Sewer					
Services and supplies	38,700	38,700	35,216	3,484	34,731
Depreciation	62,260	62,260	62,260	-	63,974
<i>Total Operating Expenses</i>	<u>187,443</u>	<u>187,443</u>	<u>179,047</u>	<u>8,396</u>	<u>181,064</u>
Operating Income (Loss)	<u>(85,443)</u>	<u>(85,443)</u>	<u>(85,840)</u>	<u>(397)</u>	<u>(87,644)</u>
<b>Nonoperating Revenues (Expenses)</b>					
Ad valorem taxes	534	534	530	(4)	504
Consolidated tax distribution	2,304	2,304	2,304	-	2,304
Special assessment	88,854	88,854	88,500	(354)	88,500
Investment income	160	160	281	121	171
Interest expense					
Water bonds	-	-	-	-	-
Sewer bonds	(41,238)	(41,238)	(41,200)	38	(41,769)
<i>Total Nonoperating Revenues (Expenses)</i>	<u>50,614</u>	<u>50,614</u>	<u>50,415</u>	<u>(199)</u>	<u>49,710</u>
Change In Net Position	<u>\$ (34,829)</u>	<u>\$ (34,829)</u>	<u>(35,425)</u>	<u>\$ (596)</u>	<u>(37,934)</u>
Net Position, July 1			<u>3,139,706</u>		<u>3,177,640</u>
<b>Net Position, June 30</b>			<u>\$ 3,104,281</u>		<u>\$ 3,139,706</u>

**LYON COUNTY, NEVADA**  
**WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Cash Flows From Operating Activities</b>					
Receipts from customers	\$ 101,800	\$ 101,800	\$ 93,524	\$ (8,276)	\$ 94,101
Payments for services and supplies	(76,200)	(76,200)	(68,574)	7,626	(69,033)
Net Cash Provided by Operating Activities	<u>25,600</u>	<u>25,600</u>	<u>24,950</u>	<u>(650)</u>	<u>25,068</u>
<b>Cash Flows From Noncapital Financing Activities</b>					
Ad valorem taxes	500	500	515	15	510
Special assessment	88,854	88,854	83,006	(5,848)	86,906
Intergovernmental revenues	2,304	2,304	2,304	-	2,304
Net Cash Provided by Noncapital Financing Activities	<u>91,658</u>	<u>91,658</u>	<u>85,825</u>	<u>(5,833)</u>	<u>89,720</u>
<b>Cash Flows From Capital And Related Financing Activities</b>					
Principal paid on bonds	(13,506)	(13,506)	(14,071)	(565)	(13,504)
Interest expense	(41,805)	(41,805)	(41,241)	564	(41,808)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(55,311)</u>	<u>(55,311)</u>	<u>(55,312)</u>	<u>(1)</u>	<u>(55,312)</u>
<b>Cash Flows From Investing Activities</b>					
Investment income	600	600	281	(319)	171
Net Increase (Decrease) in Cash and Cash Equivalents	62,547	62,547	55,744	(6,803)	59,647
Cash and Cash Equivalents, July 1	<u>113,087</u>	<u>113,087</u>	<u>153,039</u>	<u>39,952</u>	<u>93,392</u>
<b>Cash and Cash Equivalents, June 30</b>	<u><u>\$ 175,634</u></u>	<u><u>\$ 175,634</u></u>	<u><u>\$ 208,783</u></u>	<u><u>\$ 33,149</u></u>	<u><u>\$ 153,039</u></u>

**LYON COUNTY, NEVADA**  
**WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Reconciliation of Operating Loss to Net Cash Provided by Operating Activities</b>					
Operating income (loss)	\$ (85,443)	\$ (85,443)	\$ (85,840)	\$ (397)	\$ (87,644)
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	110,543	110,543	110,543	-	112,257
Changes in assets and liabilities:					
Use fees receivable	500	500	1,064	564	1,035
Accounts payable/other liabilities	-	-	(70)	(70)	(226)
Consumer deposits	-	-	(747)	(747)	(354)
Net Cash Provided by Operating Activities	<u>\$ 25,600</u>	<u>\$ 25,600</u>	<u>\$ 24,950</u>	<u>\$ (650)</u>	<u>\$ 25,068</u>

**LYON COUNTY, NEVADA**  
**SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET POSITION - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Operating Revenues</b>					
Sewer use fees	\$ 250,000	\$ 250,000	\$ 253,097	\$ 3,097	\$ 251,918
Inspection fees	5,000	5,000	285	(4,715)	1,279
Penalties	4,500	4,500	4,784	284	5,203
<i>Total Operating Revenues</i>	<u>259,500</u>	<u>259,500</u>	<u>258,166</u>	<u>(1,334)</u>	<u>258,400</u>
<b>Operating Expenses</b>					
Services and supplies	217,275	217,275	154,763	62,512	343,562
Bad debts	2,000	2,000	-	2,000	-
Depreciation	240,000	240,000	232,758	7,242	232,523
<i>Total Operating Expenses</i>	<u>459,275</u>	<u>459,275</u>	<u>387,521</u>	<u>71,754</u>	<u>576,085</u>
Operating Income (Loss)	<u>(199,775)</u>	<u>(199,775)</u>	<u>(129,355)</u>	<u>70,420</u>	<u>(317,685)</u>
<b>Nonoperating Revenues (Expenses)</b>					
Interest income - EDU's	223,891	223,891	223,530	(361)	240,565
Investment income	1,700	1,700	853	(847)	1,160
Miscellaneous income	10,800	10,800	14,700	3,900	20,875
Interest expense	(34,110)	(34,110)	(34,110)	-	(69,441)
Total Nonoperating Revenues (Expenses)	<u>202,281</u>	<u>202,281</u>	<u>204,973</u>	<u>2,692</u>	<u>193,159</u>
Income Before Contributions	2,506	2,506	75,618	73,112	(124,526)
Capital Contributions	-	-	-	-	33,056
Change In Net Position	<u>\$ 2,506</u>	<u>\$ 2,506</u>	75,618	<u>\$ 73,112</u>	(91,470)
Net Position, July 1			<u>13,389,477</u>		<u>13,480,947</u>
<b>Net Position, June 30</b>			<u>\$ 13,465,095</u>		<u>\$ 13,389,477</u>

**LYON COUNTY, NEVADA**  
**SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Cash Flows From Operating Activities</b>					
Receipts from customers	\$ 268,300	\$ 268,300	\$ 274,027	\$ 5,727	\$ 279,234
Payments for services and supplies	(217,275)	(217,275)	(158,908)	58,367	(343,337)
Net Cash Provided by Operating Activities	<u>51,025</u>	<u>51,025</u>	<u>115,119</u>	<u>64,094</u>	<u>(64,103)</u>
<b>Cash Flows From Capital And Related Financing Activities</b>					
Capital contributions from customers	369,915	369,915	376,024	6,109	399,511
Proceeds from interfund advance	-	-	-	-	1,500,000
Principal payments on interfund advance	(492,465)	(492,465)	(492,465)	-	(240,788)
Interest expense on interfund advance	(34,110)	(34,110)	(34,110)	-	(22,500)
Principal payments on bonds	-	-	-	-	(2,663,023)
Interest expense on bonds	-	-	-	-	(69,117)
Purchase of plant and equipment	-	-	-	-	(32,893)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(156,660)</u>	<u>(156,660)</u>	<u>(150,551)</u>	<u>6,109</u>	<u>(1,128,810)</u>
<b>Cash Flows From Investing Activities</b>					
Investment income	<u>243,101</u>	<u>243,101</u>	<u>224,383</u>	<u>(18,718)</u>	<u>241,725</u>
Net Increase (Decrease) in Cash and Cash Equivalents	137,466	137,466	188,951	51,485	(951,188)
Cash And Cash Equivalents, July 1	<u>1,077,651</u>	<u>1,077,651</u>	<u>352,772</u>	<u>(724,879)</u>	<u>1,303,960</u>
<b>Cash And Cash Equivalents, June 30</b>	<u><u>\$ 1,215,117</u></u>	<u><u>\$ 1,215,117</u></u>	<u><u>\$ 541,723</u></u>	<u><u>\$ (673,394)</u></u>	<u><u>\$ 352,772</u></u>

*(continued)*

**LYON COUNTY, NEVADA**  
**SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
*(With Comparative Totals for the Year Ended June 30, 2014)*

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2014
	ORIGINAL	FINAL			
<b>Reconciliation of Operating Loss to Net Cash Provided by Operating Activities</b>					
Operating income (loss)	\$ (199,775)	\$ (199,775)	\$ (129,355)	\$ 70,420	\$ (317,685)
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	240,000	240,000	232,758	(7,242)	232,523
Miscellaneous income	-	-	14,700	14,700	20,875
Changes in assets and liabilities:					
Use fees receivable	10,800	10,800	1,161	(9,639)	(41)
Accounts payable and accrued expenses	-	-	(4,145)	(4,145)	225
Net Cash Provided by Operating Activities	<u>\$ 51,025</u>	<u>\$ 51,025</u>	<u>\$ 115,119</u>	<u>\$ 64,094</u>	<u>\$ (64,103)</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 STATEMENT OF CHANGES**  
**IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	BALANCE JULY 1, 2014	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2015
<u>Fernley Swimming Pool District</u>				
<b>Assets</b>				
Cash	\$ 793,447	\$ 947,346	\$ 797,501	\$ 943,292
Taxes receivable	19,309	743,960	710,252	53,017
Total Assets	<u>\$ 812,756</u>	<u>\$ 1,691,306</u>	<u>\$ 1,507,753</u>	<u>\$ 996,309</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 812,756</u>	<u>\$ 1,691,306</u>	<u>\$ 1,507,753</u>	<u>\$ 996,309</u>
<u>Mason Valley Swimming Pool District</u>				
<b>Assets</b>				
Cash	\$ 758,039	\$ 312,858	\$ 203,943	\$ 866,954
Taxes receivable	7,335	235,566	219,094	23,807
Total Assets	<u>\$ 765,374</u>	<u>\$ 548,424</u>	<u>\$ 423,037</u>	<u>\$ 890,761</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 765,374</u>	<u>\$ 548,424</u>	<u>\$ 423,037</u>	<u>\$ 890,761</u>
<u>Silver Springs / Stagecoach</u>				
<u>Hospital District</u>				
<b>Assets</b>				
Cash	\$ 696,798	\$ 254,138	\$ 166,793	\$ 784,143
Taxes receivable	2,353	33,631	31,125	4,859
Total Assets	<u>\$ 699,151</u>	<u>\$ 287,769</u>	<u>\$ 197,918</u>	<u>\$ 789,002</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 699,151</u>	<u>\$ 287,769</u>	<u>\$ 197,918</u>	<u>\$ 789,002</u>
<u>South Lyon County Hospital District</u>				
<b>Assets</b>				
Cash	\$ 653,028	\$ 2,041,866	\$ 1,873,499	\$ 821,395
Taxes receivable	30,262	1,142,091	1,033,563	138,790
Total Assets	<u>\$ 683,290</u>	<u>\$ 3,183,957</u>	<u>\$ 2,907,062</u>	<u>\$ 960,185</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 683,290</u>	<u>\$ 3,183,957</u>	<u>\$ 2,907,062</u>	<u>\$ 960,185</u>

*(continued)*

**LYON COUNTY, NEVADA**  
**COMBINING STATEMENT OF CHANGES**  
**IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	BALANCE JULY 1, 2014	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2015
<u>Social Security Admin Payee</u>				
<b>Assets</b>				
Cash	\$ 1,946	\$ 133,489	\$ 133,982	\$ 1,453
<b>Liabilities</b>				
Due to other governments	\$ 1,946	\$ 133,489	\$ 133,982	\$ 1,453
<u>Stagecoach General Improvement District</u>				
<b>Assets</b>				
Cash	\$ 18,573	\$ 102,090	\$ 97,917	\$ 22,746
<b>Liabilities</b>				
Due to other governments	\$ 18,573	\$ 102,090	\$ 97,917	\$ 22,746
<u>City of Fernley</u>				
<b>Assets</b>				
Cash	\$ 65,992	\$ 5,889,166	\$ 5,869,700	\$ 85,458
Taxes receivable	49,929	1,953,361	1,845,189	158,101
Total Assets	\$ 115,921	\$ 7,842,527	\$ 7,714,889	\$ 243,559
<b>Liabilities</b>				
Due to other governments	\$ 115,921	\$ 7,842,527	\$ 7,714,889	\$ 243,559
<u>City of Yerington</u>				
<b>Assets</b>				
Cash	\$ 5,388	\$ 259,680	\$ 264,235	\$ 833
Taxes receivable	7,173	198,928	194,844	11,257
Total Assets	\$ 12,561	\$ 458,608	\$ 459,079	\$ 12,090
<b>Liabilities</b>				
Due to other governments	\$ 12,561	\$ 458,608	\$ 459,079	\$ 12,090
<u>Mason Valley Fire District</u>				
<b>Assets</b>				
Cash	\$ 890,081	\$ 1,553,957	\$ 1,639,906	\$ 804,132
Taxes receivable	7,658	284,845	256,469	36,034
Total Assets	\$ 897,739	\$ 1,838,802	\$ 1,896,375	\$ 840,166
<b>Liabilities</b>				
Due to other governments	\$ 897,739	\$ 1,838,802	\$ 1,896,375	\$ 840,166

**LYON COUNTY, NEVADA**  
**COMBINING STATEMENT OF CHANGES**  
**IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	BALANCE JULY 1, 2014	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2015
<b><u>Smith Valley Fire District</u></b>				
<b>Assets</b>				
Cash	\$ 902,399	\$ 392,045	\$ 243,176	\$ 1,051,268
Taxes receivable	3,420	237,631	224,533	16,518
Total Assets	<u>\$ 905,819</u>	<u>\$ 629,676</u>	<u>\$ 467,709</u>	<u>\$ 1,067,786</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 905,819</u>	<u>\$ 629,676</u>	<u>\$ 467,709</u>	<u>\$ 1,067,786</u>
<b><u>North Lyon County Fire District</u></b>				
<b>Assets</b>				
Cash	\$ 540,548	\$ 3,830,170	\$ 3,507,929	\$ 862,789
Taxes receivable	26,393	1,045,533	993,029	78,897
Total Assets	<u>\$ 566,941</u>	<u>\$ 4,875,703</u>	<u>\$ 4,500,958</u>	<u>\$ 941,686</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 566,941</u>	<u>\$ 4,875,703</u>	<u>\$ 4,500,958</u>	<u>\$ 941,686</u>
<b><u>Central Lyon County Fire District</u></b>				
<b>Assets</b>				
Cash	\$ 169,188	\$ 3,485,927	\$ 3,550,866	\$ 104,249
Taxes receivable	73,275	2,384,633	2,400,201	57,707
Total Assets	<u>\$ 242,463</u>	<u>\$ 5,870,560</u>	<u>\$ 5,951,067</u>	<u>\$ 161,956</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 242,463</u>	<u>\$ 5,870,560</u>	<u>\$ 5,951,067</u>	<u>\$ 161,956</u>
<b><u>State of Nevada</u></b>				
<b>Assets</b>				
Cash	\$ 468,671	\$ 3,581,053	\$ 3,653,662	\$ 396,062
Taxes receivable	48,373	1,678,887	1,692,882	34,378
Total Assets	<u>\$ 517,044</u>	<u>\$ 5,259,940</u>	<u>\$ 5,346,544</u>	<u>\$ 430,440</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 517,044</u>	<u>\$ 5,259,940</u>	<u>\$ 5,346,544</u>	<u>\$ 430,440</u>

*(continued)*

**LYON COUNTY, NEVADA**  
**COMBINING STATEMENT OF CHANGES**  
**IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	BALANCE JULY 1, 2014	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2015
<u>DNA Testing - Washoe County</u>				
<b>Assets</b>				
Cash	\$ 1,705	\$ 22,151	\$ 22,479	\$ 1,377
Total Assets	<u>\$ 1,705</u>	<u>\$ 22,151</u>	<u>\$ 22,479</u>	<u>\$ 1,377</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 1,705</u>	<u>\$ 22,151</u>	<u>\$ 22,479</u>	<u>\$ 1,377</u>
<u>Coroner Estate Proceeds</u>				
<b>Assets</b>				
Cash	\$ 1,904	\$ -	\$ -	\$ 1,904
<b>Liabilities</b>				
Due to other governments	<u>\$ 1,904</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,904</u>
<u>Fish and Game</u>				
<b>Assets</b>				
Cash	\$ 2,637	\$ 3,733	\$ 2,001	\$ 4,369
<b>Liabilities</b>				
Due to other governments	<u>\$ 2,637</u>	<u>\$ 3,733</u>	<u>\$ 2,001</u>	<u>\$ 4,369</u>
<u>Range Improvement District</u>				
<b>Assets</b>				
Cash	\$ 237	\$ 349	\$ 342	\$ 244
<b>Liabilities</b>				
Due to other governments	<u>\$ 237</u>	<u>\$ 349</u>	<u>\$ 342</u>	<u>\$ 244</u>
<u>Carson Water Subconservancy District</u>				
<b>Assets</b>				
Cash	\$ 24,724	\$ 134,713	\$ 136,265	\$ 23,172
Taxes receivable	3,986	123,291	124,310	2,967
Total Assets	<u>\$ 28,710</u>	<u>\$ 258,004</u>	<u>\$ 260,575</u>	<u>\$ 26,139</u>
<b>Liabilities</b>				
Due to other governments	<u>\$ 28,710</u>	<u>\$ 258,004</u>	<u>\$ 260,575</u>	<u>\$ 26,139</u>

**LYON COUNTY, NEVADA**  
**COMBINING STATEMENT OF CHANGES**  
**IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	BALANCE JULY 1, 2014	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2015
<u>Smith Valley Artesia Basin</u>				
<b>Assets</b>				
Cash	\$ 151	\$ 17,029	\$ 15,127	\$ 2,053
<b>Liabilities</b>				
Due to other governments	\$ 151	\$ 17,029	\$ 15,127	\$ 2,053
<u>Mason Valley Artesia District</u>				
<b>Assets</b>				
Cash	\$ 372	\$ 47,883	\$ 41,658	\$ 6,597
<b>Liabilities</b>				
Due to other governments	\$ 372	\$ 47,883	\$ 41,658	\$ 6,597
<u>Dayton Ground Water</u>				
<b>Assets</b>				
Cash	\$ 148	\$ 8,567	\$ 8,409	\$ 306
<b>Liabilities</b>				
Due to other governments	\$ 148	\$ 8,567	\$ 8,409	\$ 306
<u>Churchill Ground Water</u>				
<b>Assets</b>				
Cash	\$ 484	\$ 5,356	\$ 5,052	\$ 788
<b>Liabilities</b>				
Due to other governments	\$ 484	\$ 5,356	\$ 5,052	\$ 788
<u>Fernley Ground Water</u>				
<b>Assets</b>				
Cash	\$ -	\$ 2,916	\$ 2,770	\$ 146
<b>Liabilities</b>				
Due to other governments	\$ -	\$ 2,916	\$ 2,770	\$ 146
<u>Walker River Irrigation District</u>				
<b>Assets</b>				
Cash	\$ 1,789	\$ 1,142,182	\$ 1,142,321	\$ 1,650
<b>Liabilities</b>				
Due to other governments	\$ 1,789	\$ 1,142,182	\$ 1,142,321	\$ 1,650

*(continued)*

**LYON COUNTY, NEVADA**  
**COMBINING STATEMENT OF CHANGES**  
**IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	BALANCE JULY 1, 2014	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2015
<b><u>Truckee-Carson Irrigation District</u></b>				
<b>Assets</b>				
Cash	\$ 1,356	\$ 362,836	\$ 361,496	\$ 2,696
<b>Liabilities</b>				
Due to other governments	\$ 1,356	\$ 362,836	\$ 361,496	\$ 2,696
<b><u>Lyon Court Bond / County Trust Property Fund</u></b>				
<b>Assets</b>				
Cash	\$ 650,341	\$ 13,100	\$ (160,852)	\$ 824,293
<b>Liabilities</b>				
Accounts payable	\$ 650,341	\$ 13,100	\$ (160,852)	\$ 824,293
<b><u>Lyon County School District</u></b>				
<b>Assets</b>				
Cash	\$ 568,072	\$ 8,846,138	\$ 9,353,706	\$ 60,504
Taxes receivable	213,596	7,406,821	7,468,680	151,737
Total Assets	\$ 781,668	\$ 16,252,959	\$ 16,822,386	\$ 212,241
<b>Liabilities</b>				
Due to other governments	\$ 781,668	\$ 16,252,959	\$ 16,822,386	\$ 212,241
<b><u>Lyon County School District - Debt Service</u></b>				
<b>Assets</b>				
Cash	\$ 311,393	\$ 6,531,910	\$ 6,815,772	\$ 27,531
Taxes receivable	167,093	5,794,111	5,842,525	118,679
Total Assets	\$ 478,486	\$ 12,326,021	\$ 12,658,297	\$ 146,210
<b>Liabilities</b>				
Due to other governments	\$ 478,486	\$ 12,326,021	\$ 12,658,297	\$ 146,210
<b><u>Totals, All Agency Funds</u></b>				
<b>Assets</b>				
Cash	\$ 7,529,411	\$ 39,922,648	\$ 39,749,655	\$ 7,702,404
Taxes receivable	660,155	23,263,289	23,036,696	886,748
Total Assets	\$ 8,189,566	\$ 63,185,937	\$ 62,786,351	\$ 8,589,152
<b>Liabilities</b>				
Accounts payable	\$ 650,341	\$ 13,100	\$ (160,852)	\$ 824,293
Due to other governments	7,539,225	63,172,837	62,947,203	7,764,859
Total Liabilities	\$ 8,189,566	\$ 63,185,937	\$ 62,786,351	\$ 8,589,152

## 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.

132-141

### **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.

142-146

### **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.

147-149

### **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.

150-151

### **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.

152-154

**Sources:** *Unless otherwise noted, the information in these schedules is derived from the annual audited financial reports for the relevant year.*

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**LYON COUNTY, NEVADA**  
Net Position by Component,  
Last Ten Fiscal Years  
*(accrual basis of accounting)*  
*(Unaudited)*

	Fiscal Year			
	2006	2007	2008*	2009
Governmental Activities				
Net investment in capital assets	\$ 58,215,159	\$ 64,213,344	\$ 62,130,797	\$ 62,692,076
Restricted	9,764,849	8,493,623	8,987,892	8,811,058
Unrestricted	9,666,287	10,063,639	11,628,688	16,915,747
Total Governmental Activities Net Position	<u>\$ 77,646,295</u>	<u>\$ 82,770,606</u>	<u>\$ 82,747,377</u>	<u>\$ 88,418,881</u>
Business-type activities				
Net investment in capital assets	\$ 37,704,151	\$ 43,566,066	\$ 50,872,306	\$ 53,788,578
Restricted	13,964	19,501	2,860,324	2,931,418
Unrestricted	8,568,995	11,807,353	18,799,076	19,264,264
Total Business-Type Activities Net Position	<u>\$ 46,287,110</u>	<u>\$ 55,392,920</u>	<u>\$ 72,531,706</u>	<u>\$ 75,984,260</u>
Primary Government				
Net investment in capital assets	\$ 95,919,310	\$107,779,410	\$113,003,103	\$116,480,654
Restricted	9,778,813	8,513,124	11,848,216	11,742,476
Unrestricted	18,235,282	21,870,992	30,427,764	36,180,011
Total Primary Government Net Position	<u>\$ 123,933,405</u>	<u>\$138,163,526</u>	<u>\$155,279,083</u>	<u>\$164,403,141</u>

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

\*\* : GASB 68 was implemented in 2015 requiring material adjustments for pension liabilities, so prior year comparability is affected.

2010	2011	2012	2013	2014	2015**
\$ 59,211,379	\$ 59,473,989	\$ 70,886,698	\$ 74,529,656	\$ 71,409,029	\$ 68,791,974
10,193,673	9,208,526	8,623,752	10,461,603	11,642,432	13,746,982
20,839,692	23,989,336	12,620,185	7,080,880	9,238,731	(21,268,371)
<u>\$ 90,244,744</u>	<u>\$ 92,671,851</u>	<u>\$ 92,130,635</u>	<u>\$ 92,072,139</u>	<u>\$ 92,290,192</u>	<u>\$ 61,270,585</u>
\$ 51,650,036	\$ 57,675,904	\$ 55,999,498	\$ 55,559,119	\$ 57,966,757	\$ 60,386,858
1,318,317	310,003	318,182	302,538	33,192	1,163,154
19,455,526	14,622,308	15,977,529	17,549,925	16,026,213	11,519,684
<u>\$ 72,423,879</u>	<u>\$ 72,608,215</u>	<u>\$ 72,295,209</u>	<u>\$ 73,411,582</u>	<u>\$ 74,026,162</u>	<u>\$ 73,069,696</u>
\$ 110,861,415	\$ 117,149,893	\$ 126,886,196	\$ 130,088,775	\$ 129,375,786	\$ 129,178,832
11,511,990	9,518,529	8,941,934	10,764,141	11,675,624	14,910,136
40,295,218	38,611,644	28,597,714	24,630,805	25,264,944	(9,748,687)
<u>\$ 162,668,623</u>	<u>\$ 165,280,066</u>	<u>\$ 164,425,844</u>	<u>\$ 165,483,721</u>	<u>\$ 166,316,354</u>	<u>\$ 134,340,281</u>

**LYON COUNTY, NEVADA**

Changes in Net Position,  
Last Ten Fiscal Years  
(accrual basis of accounting)  
(Unaudited)

	Fiscal Year			
	2006	2007	2008	2009
<b>Expenses</b>				
Governmental Activities:				
General government	\$ 7,048,797	\$ 8,047,969	\$ 8,232,845	\$ 8,648,287
Public safety	9,529,954	11,147,024	11,576,261	11,865,396
Judicial	6,962,701	7,431,451	8,304,615	8,209,416
Public works	8,468,878	11,843,907	10,631,449	9,989,832
Health	672,621	577,118	642,439	755,063
Welfare	5,649,498	5,845,124	5,569,878	5,768,896
Culture and recreation	2,482,896	2,896,975	3,248,731	3,080,762
Interest on long-term debt	3,328	495	-	-
Total Governmental Activities Expenses	<u>40,818,673</u>	<u>47,790,063</u>	<u>48,206,218</u>	<u>48,317,652</u>
Business-Type Activities				
Utilities	4,387,576	5,406,467	6,714,419	7,132,773
Total Business-Type Activities Expenses	<u>4,387,576</u>	<u>5,406,467</u>	<u>6,714,419</u>	<u>7,132,773</u>
Total Primary Government Expenses	<u>\$ 45,206,249</u>	<u>\$ 53,196,530</u>	<u>\$ 54,920,637</u>	<u>\$ 55,450,425</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services:				
General government	1,485,230	1,444,880	1,300,698	1,236,481
Public safety	241,701	293,779	299,407	302,913
Judicial	1,889,482	2,147,362	2,322,964	2,278,916
Public works	1,826,525	1,480,444	922,217	538,779
Health	32,188	34,750	38,565	23,870
Welfare	394,867	77,083	99,527	82,834
Culture and recreation	704,411	656,691	724,805	585,309
Operating Grants and Contributions:				
General government	19,816	60,109	475,366	502,914
Public safety	443,120	181,613	272,513	299,171
Judicial	332,618	362,330	366,625	389,717
Public works	2,775,876	2,426,121	2,707,759	2,762,577
Health	11,204	3,741	-	-
Welfare	3,258,984	3,504,459	3,066,617	2,912,578
Culture and recreation	122,990	244,451	134,766	220,906
Capital Grants and Contributions:				
General government	-	550,598	-	97,500
Public safety	-	47,500	47,500	-
Judicial	-	-	-	-
Public works	5,862,811	5,966,660	283,752	505,566
Health	-	-	-	-
Welfare	250,000	-	-	-
Culture and recreation	36,720	-	553,420	3,926,337
Total Governmental Activities Program Revenues	<u>19,688,543</u>	<u>19,482,571</u>	<u>13,616,501</u>	<u>16,666,368</u>

2010	2011	2012	2013	2014	2015
\$ 8,477,851	\$ 7,540,185	\$ 7,585,671	\$ 7,055,640	\$ 7,304,535	\$ 7,306,925
12,022,584	11,638,232	11,429,370	12,306,162	12,103,033	13,001,344
8,160,580	7,840,393	7,790,580	7,792,345	8,210,486	8,342,533
8,090,866	6,007,074	7,596,093	6,584,357	7,047,727	6,283,681
779,919	814,411	817,278	1,037,879	697,250	677,309
6,590,326	5,424,907	5,502,118	4,792,970	4,274,103	4,139,926
3,102,959	2,500,973	2,328,021	1,780,124	1,465,516	1,577,368
-	-	-	30,000	51,549	39,997
<u>47,225,085</u>	<u>41,766,175</u>	<u>43,049,131</u>	<u>41,379,477</u>	<u>41,154,199</u>	<u>41,369,083</u>
6,771,049	6,734,359	6,271,138	6,112,759	6,559,841	6,021,191
<u>6,771,049</u>	<u>6,734,359</u>	<u>6,271,138</u>	<u>6,112,759</u>	<u>6,559,841</u>	<u>6,021,191</u>
<u>\$ 53,996,134</u>	<u>\$ 48,500,534</u>	<u>\$ 49,320,269</u>	<u>\$ 47,492,236</u>	<u>\$ 47,714,040</u>	<u>\$ 47,390,274</u>
1,194,818	1,222,485	1,338,026	1,304,739	1,591,779	1,698,210
292,418	323,899	319,022	374,967	469,673	556,300
2,247,279	2,137,883	2,002,286	2,209,065	2,224,479	1,936,227
352,045	233,353	245,949	309,490	12,924	13,345
25,770	27,575	31,170	26,925	21,050	9,475
72,853	59,307	59,346	61,639	63,320	58,459
418,970	198,686	208,815	207,992	227,817	206,438
215,671	288,222	278,427	414,984	260,420	171,799
353,122	395,369	378,630	313,509	176,026	194,988
412,660	368,172	354,559	298,609	272,855	295,029
2,715,929	2,730,818	2,885,499	2,948,353	2,982,250	3,163,382
-	21,507	-	-	29,000	-
3,905,165	2,766,043	2,428,512	1,853,832	1,318,824	1,553,886
82,184	36,167	54,149	38,980	33,243	64,194
100,000	37,246	278,836	-	-	-
-	42,000	-	-	-	-
-	-	-	-	-	-
370,659	29,680	16,180	61,265	173,577	423,048
-	277,530	-	-	-	-
-	116,337	33,210	31,249	-	-
519,967	695,221	433,027	138,424	-	-
<u>13,279,510</u>	<u>12,007,500</u>	<u>11,345,643</u>	<u>10,594,022</u>	<u>9,857,237</u>	<u>10,344,780</u>

	Fiscal Year			
	2006	2007	2008	2009
<b>Business-Type Activities:</b>				
<b>Charges for Services:</b>				
Utilities	\$ 3,899,250	\$ 5,762,963	\$ 6,290,070	\$ 6,713,361
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	9,309,035	8,029,383	2,937,751	3,392,131
<b>Total Business-Type Activities Program Revenues</b>	<u>13,208,285</u>	<u>13,792,346</u>	<u>9,227,821</u>	<u>10,105,492</u>
<b>Total Primary Government Program Revenues</b>	<u>\$ 32,896,828</u>	<u>\$ 18,604,933</u>	<u>\$ 18,134,642</u>	<u>\$ 17,513,686</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	\$ (21,130,130)	\$ (29,758,675)	\$ (31,703,488)	\$ (30,785,455)
Business-Type Activities	8,820,709	(136,926)	517,861	806,905
<b>Total Primary Government Net Expense</b>	<u>\$ (12,309,421)</u>	<u>\$ (29,895,601)</u>	<u>\$ (31,185,627)</u>	<u>\$ (29,978,550)</u>
<b>General Revenues and Other Changes in Net Position</b>				
<b>Governmental Activities:</b>				
Property taxes and special assessment, levied for general purposes	\$ 9,960,233	\$ 11,585,033	\$ 12,658,019	\$ 13,862,946
Utility license tax	1,185,095	1,589,348	1,706,642	2,143,782
Road construction tax	1,024,688	540,405	342,554	71,350
Other taxes	1,651,885	1,365,524	1,246,762	1,156,623
Consolidated tax	15,175,268	15,610,862	16,225,352	15,920,876
Public safety sales tax	-	-	-	561,543
Federal payments in lieu of taxes	1,250,797	1,244,495	1,229,705	2,769,327
Grants and contributions not restricted to specific p	183,395	178,116	173,162	341,254
Unrestricted investment earnings	748,367	1,150,767	851,459	295,806
Miscellaneous	186,097	167,253	132,833	199,281
<b>Total Governmental Activities</b>	<u>31,365,825</u>	<u>33,431,803</u>	<u>34,566,488</u>	<u>37,322,788</u>
<b>Business-Type Activities:</b>				
Property taxes, levied for general purposes	38,668	76,237	688	727
Consolidated tax	2,304	2,304	2,304	2,304
Unrestricted investment earnings	350,570	633,250	924,572	469,880
Miscellaneous	8,140	8,140	8,140	6,924
Special Items	-	-	-	-
<b>Total Business-Type Activities</b>	<u>399,682</u>	<u>719,931</u>	<u>935,704</u>	<u>479,835</u>
<b>Total Primary Government</b>	<u>\$ 31,765,507</u>	<u>\$ 34,151,734</u>	<u>\$ 35,502,192</u>	<u>\$ 37,802,623</u>
<b>Change in Net Position</b>				
Governmental Activities	\$ 10,235,695	\$ 3,673,128	\$ 2,863,000	\$ 6,537,333
Business-Type Activities	9,220,391	583,005	1,453,565	1,286,740
<b>Total Primary Government</b>	<u>\$ 19,456,086</u>	<u>\$ 4,256,133</u>	<u>\$ 4,316,565</u>	<u>\$ 7,824,073</u>

\* - GASB 68 was implemented requiring material pension adjustments, so comparability with prior years is affected.

2010	2011	2012	2013	2014	2015 *
\$ 6,353,351	\$ 6,352,242	\$ 6,626,726	\$ 6,739,875	\$ 6,737,159	\$ 6,999,076
4,753	230,788	149,908	-	-	-
508,020	14,403	12,365	179,789	99,154	91,060
<u>6,866,124</u>	<u>6,597,433</u>	<u>6,788,999</u>	<u>6,919,664</u>	<u>6,836,313</u>	<u>7,090,136</u>
<u>\$ 20,145,634</u>	<u>\$ 18,604,933</u>	<u>\$ 18,134,642</u>	<u>\$ 17,513,686</u>	<u>\$ 16,693,550</u>	<u>\$ 17,434,916</u>
\$ (33,945,575)	\$ (29,758,675)	\$ (31,703,488)	\$ (30,785,455)	\$ (31,296,962)	\$ (31,024,303)
95,075	(136,926)	517,861	806,905	276,472	1,068,945
<u>\$ (33,850,500)</u>	<u>\$ (29,895,601)</u>	<u>\$ (31,185,627)</u>	<u>\$ (29,978,550)</u>	<u>\$ (31,020,490)</u>	<u>\$ (29,955,358)</u>
\$ 14,151,116	\$ 12,374,852	\$ 12,045,543	\$ 10,996,920	\$ 10,951,046	\$ 11,656,766
2,497,628	2,322,855	2,490,245	2,641,401	2,719,171	2,728,495
94,781	60,949	43,765	73,866	154,536	164,705
1,050,785	1,043,642	964,294	1,191,473	1,187,892	1,187,955
14,839,332	13,218,467	12,291,897	12,758,938	13,137,369	13,789,983
715,652	729,323	848,691	714,522	873,874	895,880
1,896,456	1,914,315	1,972,328	1,936,093	2,082,478	1,911,651
337,545	318,790	312,581	304,670	291,149	309,971
74,828	99,859	61,213	41,763	47,718	46,904
113,315	102,730	131,715	67,313	69,782	47,699
<u>35,771,438</u>	<u>32,185,782</u>	<u>31,162,272</u>	<u>30,726,959</u>	<u>31,515,015</u>	<u>32,740,009</u>
746	699	692	507	504	530
2,304	2,304	2,304	2,304	2,304	2,304
324,395	311,335	286,115	299,733	328,376	314,162
9,644	6,924	6,924	6,924	6,924	6,924
(3,992,545)	-	(1,126,902)	-	-	(218,174)
<u>(3,655,456)</u>	<u>321,262</u>	<u>(830,867)</u>	<u>309,468</u>	<u>338,108</u>	<u>105,746</u>
<u>\$ 32,115,982</u>	<u>\$ 32,507,044</u>	<u>\$ 30,331,405</u>	<u>\$ 31,036,427</u>	<u>\$ 31,853,123</u>	<u>\$ 32,845,755</u>
\$ 1,825,863	\$ 2,427,107	\$ (541,216)	\$ (58,496)	\$ 218,053	\$ 1,715,706
(3,560,381)	184,336	(313,006)	1,116,373	614,580	1,174,691
<u>\$ (1,734,518)</u>	<u>\$ 2,611,443</u>	<u>\$ (854,222)</u>	<u>\$ 1,057,877</u>	<u>\$ 832,633</u>	<u>\$ 2,890,397</u>

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

	Fiscal Year			
	2006	2007	2008	2009
General Fund				
Nonspendable	\$ 1,000	\$ 33,446	\$ 13,014	\$ 8,795
Restricted	1,567,962	997,748	844,944	1,656,265
Assigned	4,571,539	2,838,774	2,399,887	2,069,481
Unassigned	2,697,476	2,170,721	2,062,133	2,024,897
Total General Fund	<u>\$ 8,837,977</u>	<u>\$ 6,040,689</u>	<u>\$ 5,319,978</u>	<u>\$ 5,759,438</u>
All Other Governmental Funds				
Nonspendable	\$ -	\$ 3,285	\$ 238	\$ 3,653
Restricted	8,196,887	7,495,875	8,142,948	8,154,793
Committed	4,848,345	6,548,816	8,726,863	13,401,533
Total All Other Governmental Funds	<u>\$ 13,045,232</u>	<u>\$ 14,047,976</u>	<u>\$ 16,870,049</u>	<u>\$ 21,559,979</u>

Fiscal Year

2010	2011	2012	2013	2014	2015
\$ 18,196	\$ 28,905	\$ 49,372	\$ 49,428	\$ 42,421	\$ 36,523
574,584	638,078	547,793	777,526	836,669	750,073
3,621,231	461,825	1,923,913	1,237,197	3,026,364	2,413,010
1,351,621	2,859,872	1,763,140	2,758,867	986,004	1,534,937
<u>\$ 5,565,632</u>	<u>\$ 3,988,680</u>	<u>\$ 4,284,218</u>	<u>\$ 4,823,018</u>	<u>\$ 4,891,458</u>	<u>\$ 4,734,543</u>
\$ 655	\$ 536	\$ 26,375	\$ 138	\$ 3,055	\$ 5,991
9,619,089	8,570,448	8,075,959	9,684,077	10,577,731	12,996,909
17,897,268	23,307,130	11,825,954	6,335,863	9,135,026	11,077,722
<u>\$ 27,517,012</u>	<u>\$ 31,878,114</u>	<u>\$ 19,928,288</u>	<u>\$ 16,020,078</u>	<u>\$ 19,715,812</u>	<u>\$ 24,080,622</u>

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

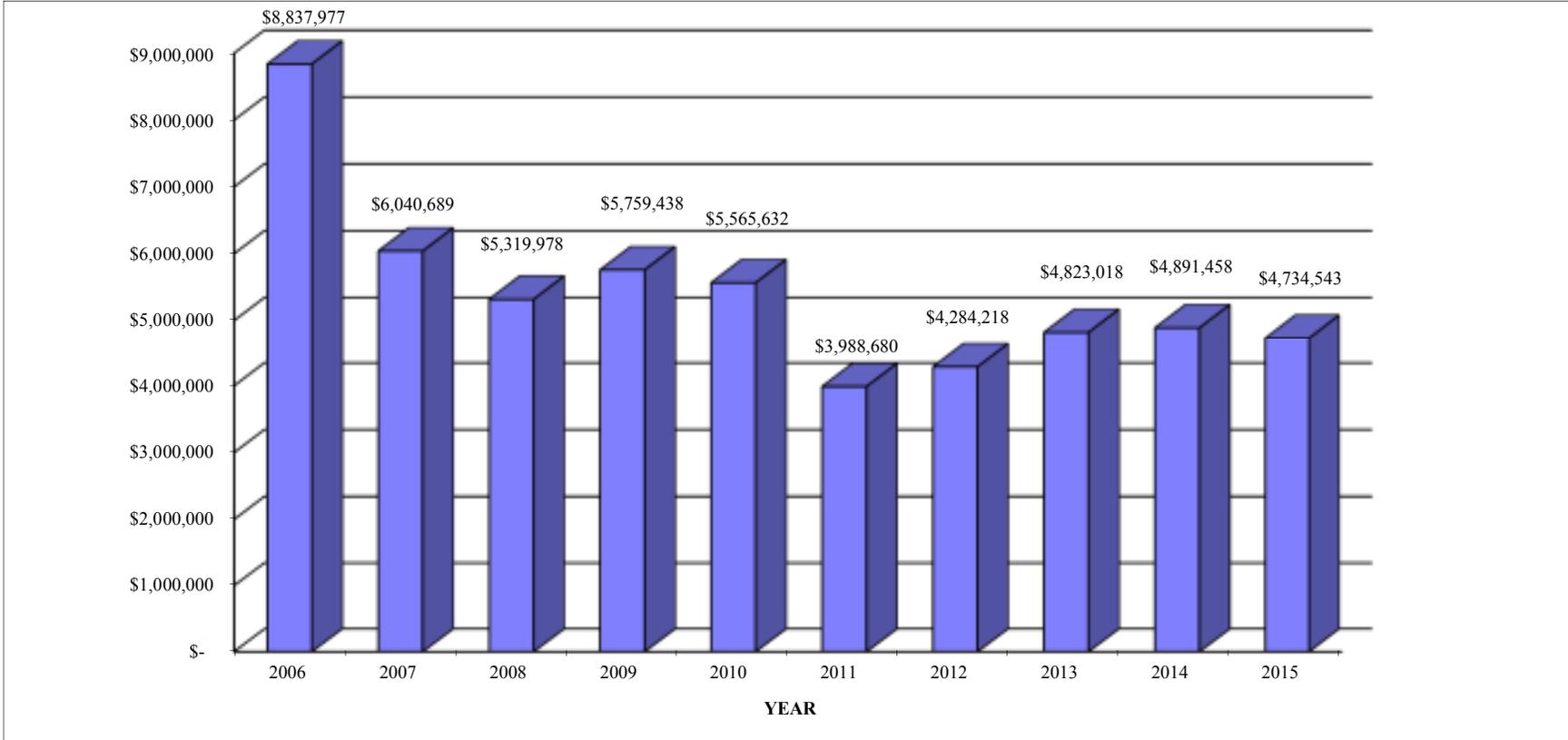
	Fiscal Year			
	2006	2007	2008	2009
<b>Revenues</b>				
Taxes	\$ 13,112,301	\$ 13,901,257	\$ 14,659,124	\$ 15,800,840
Licenses and permits	3,315,783	3,274,103	3,253,173	3,475,969
Intergovernmental	21,512,846	23,421,749	22,849,591	27,964,248
Charges for services	3,787,717	4,203,723	3,611,820	3,310,955
Fines and forfeits	760,796	844,481	938,232	921,015
Investment earnings	748,367	1,150,767	851,459	271,564
Miscellaneous	2,129,238	1,230,405	1,225,611	1,584,889
<b>Total Revenues</b>	<b>45,367,048</b>	<b>48,026,485</b>	<b>47,389,010</b>	<b>53,329,480</b>
<b>Expenditures</b>				
Justice and law enforcement	15,895,253	17,699,459	18,754,922	19,075,168
Health, sanitation, and human services	6,285,388	6,359,526	6,067,748	6,335,668
Culture and recreation	2,376,212	2,791,175	3,120,757	2,930,729
Public works	5,622,750	8,823,577	7,367,544	6,692,693
General government	6,806,923	7,558,674	7,679,716	8,103,180
Capital outlay	4,872,169	6,538,862	2,759,375	5,379,458
Debt service				
Principal	117,067	62,558	-	-
Interest	4,031	853	-	-
<b>Total Expenditures</b>	<b>41,979,793</b>	<b>49,834,684</b>	<b>45,750,062</b>	<b>48,516,896</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>3,387,255</b>	<b>(1,808,199)</b>	<b>1,638,948</b>	<b>4,812,584</b>
<b>Other Financing Sources (Uses)</b>				
Insurance proceeds	117,512	13,655	462,414	316,806
<b>Total Other Financing Sources (Uses)</b>	<b>117,512</b>	<b>13,655</b>	<b>462,414</b>	<b>316,806</b>
<b>Net Change in Fund Balances</b>	<b>\$ 3,504,767</b>	<b>\$ (1,794,544)</b>	<b>\$ 2,101,362</b>	<b>\$ 5,129,390</b>
<b>Debt Service as a Percentage of</b>				
Noncapital Expenditures	0.33%	0.15%	0.00%	0.00%

Fiscal Year

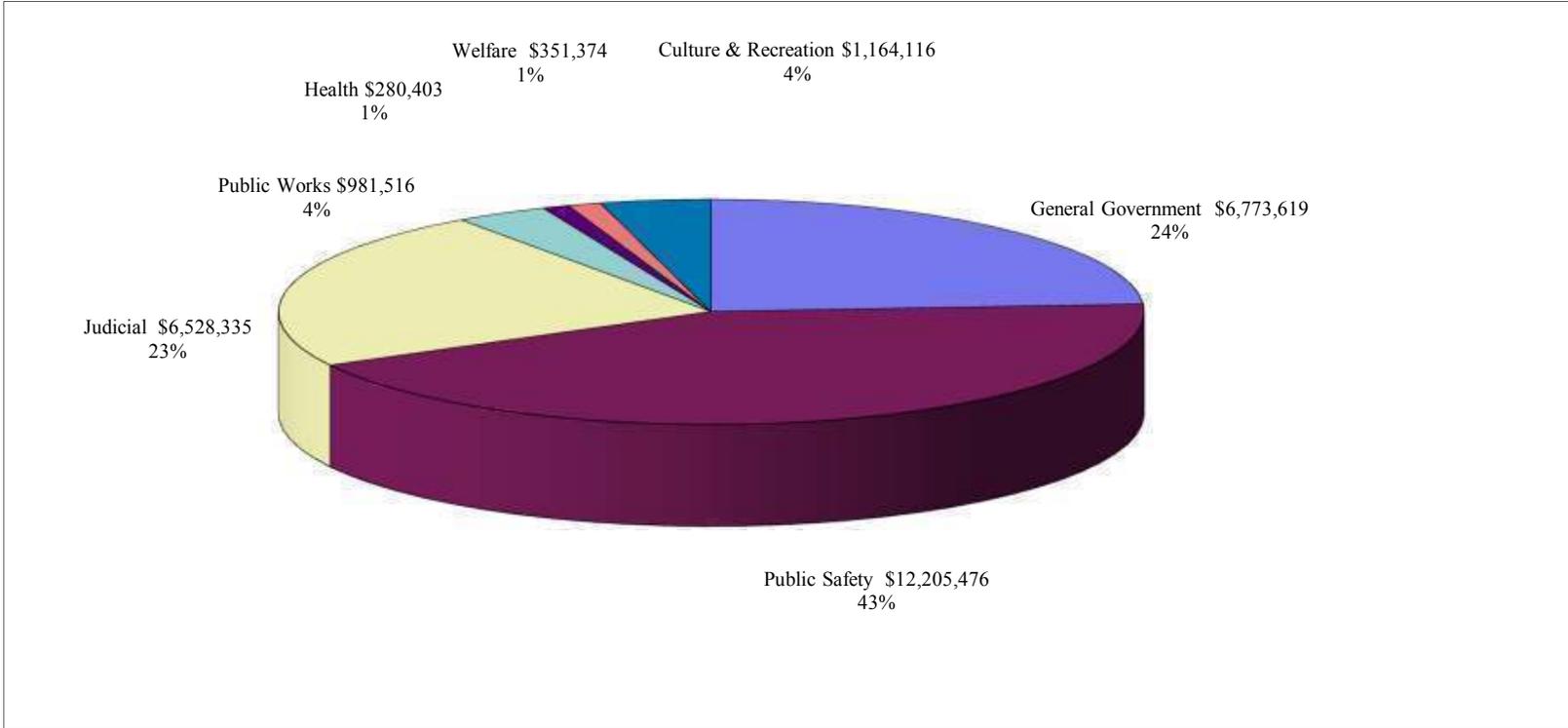
2010	2011	2012	2013	2014	2015
\$ 16,189,373	\$ 14,440,450	\$ 14,405,607	\$ 13,408,277	\$ 13,806,449	\$ 14,635,309
3,726,598	3,505,642	3,665,823	4,026,731	4,125,605	4,127,776
23,569,865	20,994,242	19,498,152	19,238,744	18,747,262	19,750,645
3,118,742	2,767,393	2,708,908	2,950,617	2,894,489	2,934,606
814,701	760,631	794,890	815,030	983,318	812,075
47,689	77,813	49,829	41,763	47,718	46,904
1,654,523	1,858,149	1,562,504	967,829	758,008	825,774
<u>49,121,491</u>	<u>44,404,320</u>	<u>42,685,713</u>	<u>41,448,991</u>	<u>41,362,849</u>	<u>43,133,089</u>
19,266,431	18,626,632	18,584,973	19,346,667	19,111,791	20,293,797
7,191,047	6,106,620	6,145,820	5,332,055	4,765,843	4,617,594
2,939,152	2,305,470	2,142,204	1,637,419	1,301,832	1,413,254
4,860,944	3,107,194	4,993,014	4,018,646	4,496,332	3,781,116
7,629,239	6,973,880	7,214,293	6,608,574	6,757,704	7,026,462
1,471,451	4,546,024	15,259,697	7,845,040	1,113,624	1,752,974
-	-	-	-	-	-
-	-	-	30,000	51,549	39,997
<u>43,358,264</u>	<u>41,665,820</u>	<u>54,340,001</u>	<u>44,818,401</u>	<u>37,598,675</u>	<u>38,925,194</u>
<u>5,763,227</u>	<u>2,738,500</u>	<u>(11,654,288)</u>	<u>(3,369,410)</u>	<u>3,764,174</u>	<u>4,207,895</u>
-	45,650	-	-	-	-
-	45,650	-	-	-	-
\$ 5,763,227	\$ 2,784,150	\$ (11,654,288)	\$ (3,369,410)	\$ 3,764,174	\$ 4,207,895
0.00%	0.00%	0.00%	0.08%	0.14%	0.11%

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



**LYON COUNTY, NEVADA**  
General Fund  
Expenditures by Function  
June 30, 2015  
(Unaudited)



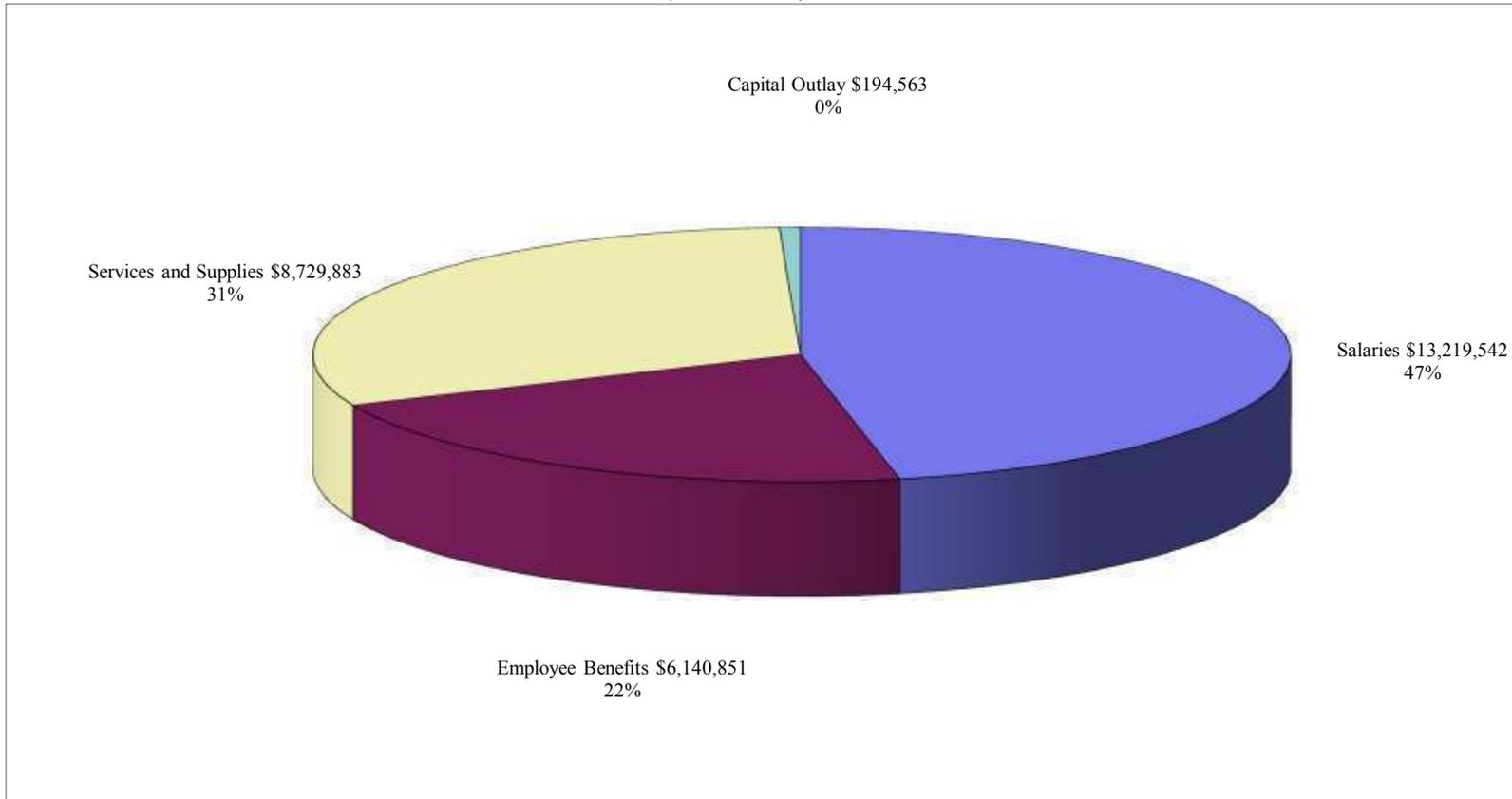
**LYON COUNTY, NEVADA**

General Fund

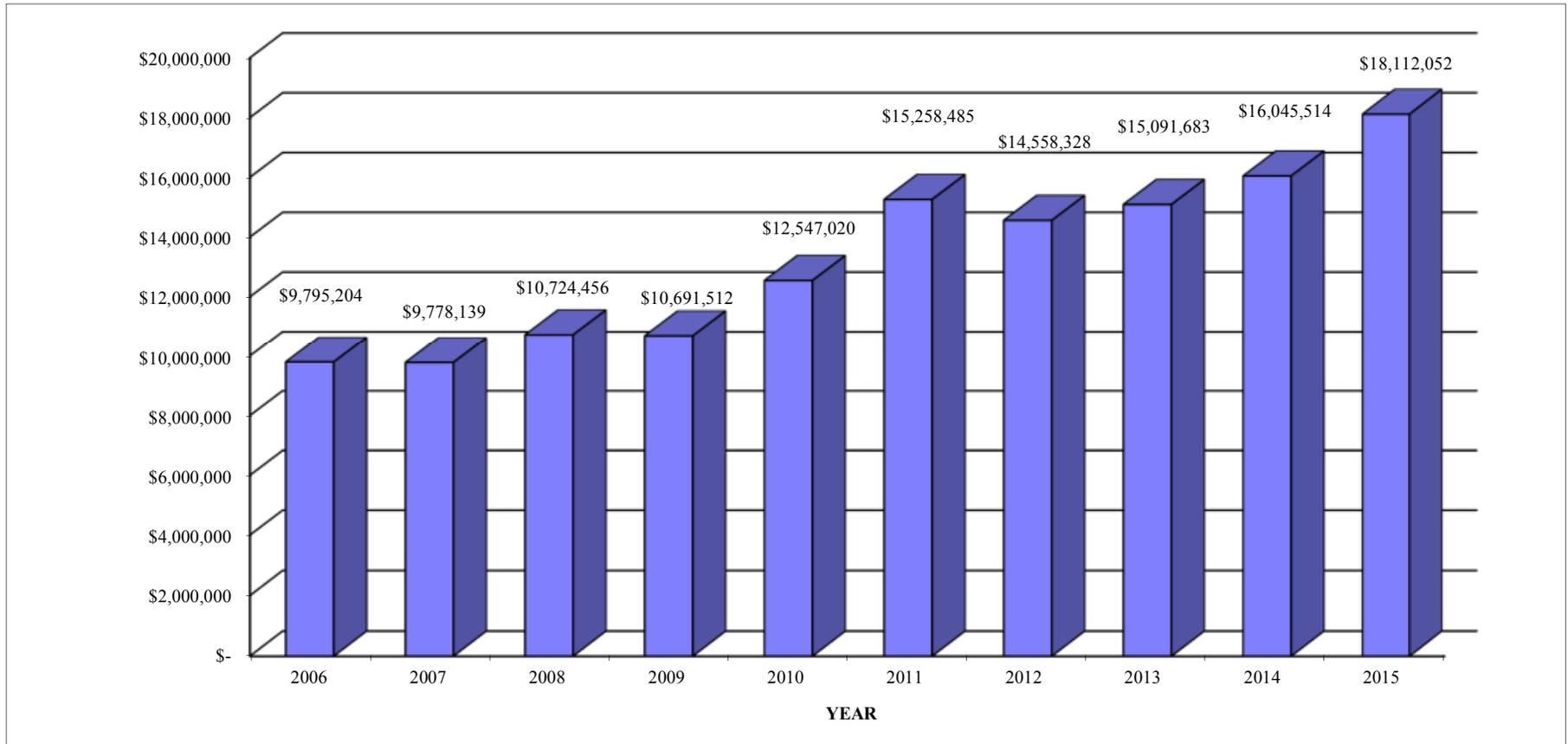
Expenditures by Object

June 30, 2015

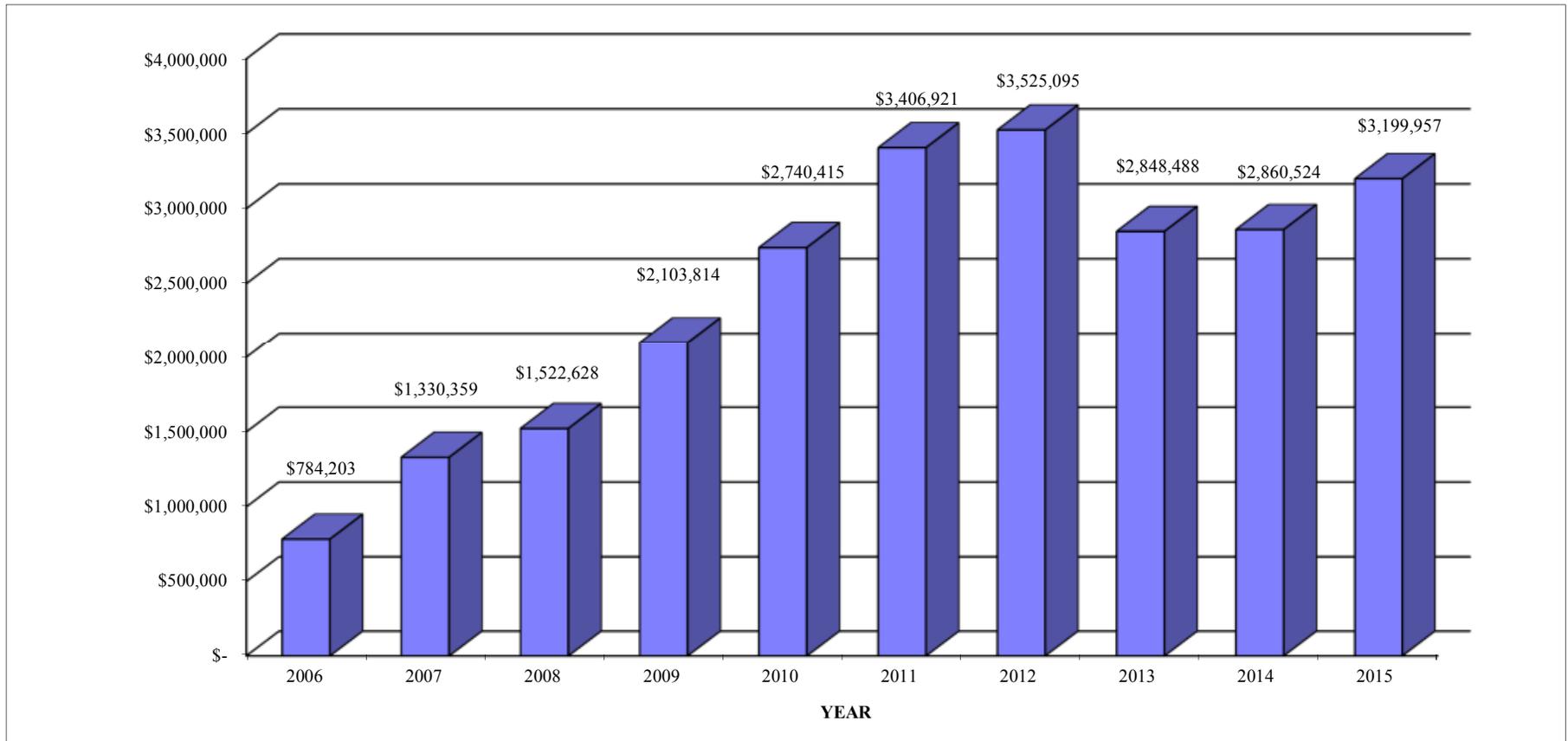
*(Unaudited)*



**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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Real Property Assessed Value										
Residential	\$ 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	\$ 790,209,261	\$ 729,955,855	\$ 799,381,735
Commercial	89,186,581	106,003,809	138,171,229	178,455,212	195,973,399	186,478,029	178,201,950	166,650,530	174,944,131	174,387,481
Industrial	97,876,047	122,714,590	136,889,624	152,602,483	174,240,332	166,385,521	164,552,241	148,273,233	160,136,359	162,489,565
Other	118,294,254	150,892,698	171,650,824	175,367,014	163,358,001	155,981,135	162,500,236	165,246,197	159,741,508	329,731,644
Personal Property Assessed Value	77,329,604	81,685,117	92,609,203	103,073,147	101,340,031	102,267,605	95,144,667	81,862,551	104,099,887	89,827,235
Less: Tax Exempt Property	84,368,747	106,188,836	132,913,789	140,134,946	145,631,653	137,533,148	138,947,179	131,446,594	135,239,345	134,085,358
Total Assessed Value	<u>\$ 1,053,093,222</u>	<u>\$ 1,364,617,737</u>	<u>\$ 1,665,951,811</u>	<u>\$ 1,857,324,881</u>	<u>\$ 1,653,412,504</u>	<u>\$ 1,336,287,467</u>	<u>\$ 1,332,206,340</u>	<u>\$ 1,220,795,178</u>	<u>\$ 1,193,638,395</u>	<u>\$ 1,421,732,302</u>
Estimated Actual (Taxable) Value	\$ 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	\$ 3,487,986,223	\$ 3,410,395,414	\$ 4,062,092,291
Assessed Value to Taxable Value	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Total Direct Tax Rate <sup>a</sup>	0.8644	0.8644	0.8644	0.8644	0.8644	0.8644	0.8644	0.8644	0.9287	0.9287

**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.

<sup>a</sup>Per \$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				
	2006	2007	2008	2009	2010
Lyon County					
General Fund	0.6188	0.6224	0.6370	0.6391	0.6304
Road Fund	-	-	-	-	-
General Indigent Fund	0.0322	0.0322	0.0322	0.0300	0.0280
Medical Indigent Fund	0.0420	0.0420	0.0420	0.0420	0.0420
Special Medical Indigent Fund	0.1000	0.1000	0.0900	0.0500	0.0500
Co-Op Extension Fund	0.0135	0.0135	0.0135	0.0135	0.0130
Capital Projects	0.0100	0.0100	0.0100	0.0500	0.0500
China Springs Youth Center	0.0106	0.0096	0.0080	0.0081	0.0090
Western Nevada Regional Youth Center	0.0373	0.0347	0.0317	0.0317	0.0420
Total County	<b>0.8644</b>	<b>0.8644</b>	<b>0.8644</b>	<b>0.8644</b>	<b>0.8644</b>
Central Lyon County Vector Control	0.0479	0.0479	0.0400	0.0350	0.0350
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	0.3481	0.3505	0.3515	0.3510
Central Lyon County Fire District	0.2989	0.3116	0.3178	0.3226	0.3165
Central Lyon County Ambulance Fund	0.0700	0.0700	0.0700	0.0700	0.0700
Mason Valley Fire District	0.2232	0.2264	0.2298	0.2333	0.2333
North Lyon County Fire District	0.1736	0.1755	0.1772	0.1782	0.1788
Smith Valley Fire District	0.2535	0.2535	0.2535	0.2535	0.2697
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	0.5615	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	0.1700	0.1700	0.1700	0.1700	0.1700
Highest Combined Rate	3.5957	3.5957	3.5957	3.5957	3.5957
Statewide Average Combined Rate	3.1124	3.1471	3.1526	3.1727	3.2162

**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 3.66.

2011	2012	2013	2014	2015
0.6304	0.6434	0.6434	0.7077	0.7077
-	-	-	-	-
0.0280	0.0280	0.0280	0.0280	0.0280
0.0420	0.0420	0.0420	0.1320	0.1320
0.0500	0.0900	0.0900	-	-
0.0130	0.0100	0.0100	0.0100	0.0100
0.0500	0.0100	0.0100	0.0100	0.0100
0.0090	0.0090	0.0090	0.0050	0.0050
0.0420	0.0320	0.0320	0.0360	0.0360
<b>0.8644</b>	<b>0.8644</b>	<b>0.8644</b>	<b>0.9287</b>	<b>0.9287</b>
0.0350	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
0.3510	0.5469	0.5469	0.6169	0.6169
0.3868	0.3868	0.4568	0.5268	0.5268
0.0700	0.0700	0.0700	0.0700	0.0700
0.2621	0.2886	0.3176	0.3276	0.3358
0.2395	0.2567	0.2803	0.2974	0.2994
0.2723	0.3074	0.3370	0.3761	0.4014
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	3.6600	3.6600
3.1320	3.1171	3.1304	3.1212	3.1232

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

Taxpayer	Fiscal Year 2015			Fiscal Year 2006		
	Assessed Value	Rank	Percent of Assessed Value	Assessed Value	Rank	Percent of Assessed Value
Gradient Resources (Patua Project LLC)	\$ 83,762,413	1	5.89%	\$ -	-	-
NV Energy	63,746,466	2	4.48%	34,544,893	1	3.28%
Southwest Gas Corp.	17,019,055	3	1.20%	9,102,881	4	0.86%
Trex Company Inc.	10,525,830	4	0.74%	6,703,783	7	0.64%
Nevada Cement Co.	10,555,730	5	0.74%	7,216,930	5	0.69%
Peri & Peri / Desert Pearl Farms	9,287,693	6	0.65%	4,487,101	10	0.43%
Sherwin-Williams Acceptance Corp	8,974,550	7	0.63%	-	-	-
Quebecor World Nevada	8,599,526	8	0.60%	-	-	-
1600 East Newlands Dr., LLC	8,369,299	9	0.59%	15,933,251	2	1.51%
Union Pacific	8,263,383	10	0.58%	-	-	-
Sonterra Development Co. Inc.	-	-	-	7,117,399	6	0.68%
BMO Leasing US Inc. (Quebecor)	-	-	-	14,554,933	3	1.38%
SBC	-	-	-	5,114,021	8	0.49%
MSC Industrial Direct Co. Inc.	-	-	-	4,971,539	9	0.47%
	<u>\$ 229,103,945</u>		<u>16.11%</u>	<u>\$ 109,746,731</u>		<u>10.42%</u>

**Source:** Department of Taxation and the Lyon County Assessor's Office.

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

Fiscal Year Ending June 30	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Original Levy		Taxes Amount	Percentage of Original Levy
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%	1,336,041	36,112,819	99.79%
2009	39,412,730	37,273,856	94.57%	2,051,140	39,324,996	99.78%
2010	40,087,910	38,211,828	95.32%	1,788,997	40,000,825	99.78%
2011	34,129,356	32,971,201	96.61%	1,085,630	34,056,831	99.79%
2012	33,956,440	33,111,928	97.51%	833,441	33,945,369	99.97%
2013	32,011,119	31,337,407	97.90%	612,663	31,950,070	99.81%
2014	31,491,714	30,791,695	97.78%	524,872	31,316,567	99.44%
2015	32,516,862	31,980,541	98.35%	-	31,980,541	98.35%

**Source:** Lyon County Clerk/Treasurer's Office.

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

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

Fiscal Year Ending June 30	Assessments Billed for the Fiscal Year	Collected Within the Fiscal Year of the Assessment		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Original Assessment		Amount	Percentage of Original Assessment
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%	6,367	88,842	99.59%
2011	88,854	81,509	91.73%	5,575	87,084	98.01%
2012	88,854	82,543	92.90%	4,187	86,730	97.61%
2013	88,854	84,252	94.82%	1,770	86,022	96.81%
2014	88,500	84,074	95.00%	92	84,166	95.10%
2015	88,500	82,914	93.69%	-	82,914	93.69%

**Source:** Lyon County Clerk/Treasurer's Office.

**Note:** The special assessment is collected for the 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 <sup>b</sup>	Per Capita <sup>b</sup>
	Capital Leases	General Obligation Notes	General Obligation/ Revenue Bonds	Revenue Bonds <sup>a</sup>	Note / Debenture Payable			
2006	\$ 7,019	\$ 55,539	\$ 16,332,100	\$ 985,770	\$ 9,974	\$ 17,390,402	1.61%	\$ 215.19
2007	-	-	22,636,957	970,517	1,091,650	24,699,124	2.01%	189.48
2008	-	-	24,927,323	6,916,014	-	31,843,337	2.42%	355.92
2009	-	-	24,208,999	6,336,201	-	30,545,200	2.14%	457.13
2010	-	-	20,103,727	6,244,122	-	26,347,849	1.78%	569.62
2011	-	-	13,966,874	4,957,602	-	18,924,476	1.33%	489.51
2012	-	-	12,717,942	4,456,646	-	17,174,588	1.23%	327.49
2013	-	-	11,951,627	3,682,665	-	15,634,292	1.08%	299.25
2014	-	-	11,147,228	1,006,135	-	12,153,363	0.76%	229.48
2015	-	-	11,295,608	1,042,068	-	12,337,676	0.75%	231.29

**Notes:** 2015 percentage of personal income is calculated using 2014 personal income data, which is the most recent available.

<sup>a</sup>Silver Springs General Improvement District became a component unit in fiscal year 2008, adding \$2,132,311 general obligation / revenue bonds and \$3,703,118 in revenue bonds to this schedule.

<sup>b</sup>Personal income and population data can be found on page 150.

\* - Information not available.

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

Fiscal Year	Governmental Activities		Business-Type Activities		Percentage of Personal Income <sup>a</sup>	Percentage of Actual Value <sup>b</sup> of Taxable Property	Per Capita <sup>a</sup>			
	General Obligation Notes		General Obligation/ Revenue Bonds	Total						
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%		418.96
2008		-		24,927,323		24,927,323	1.96%	0.52%		445.90
2009		-		24,208,999		24,208,999	1.69%	0.46%		433.70
2010		-		20,103,727		20,103,727	1.36%	0.43%		373.50
2011		-		13,966,874		13,966,874	0.98%	0.37%		266.88
2012		-		12,717,942		12,717,942	0.91%	0.33%		242.51
2013		-		11,951,627		11,951,627	0.83%	0.34%		228.76
2014		-		11,147,228		11,147,228	0.70%	0.33%		210.48
2015		-		11,295,608		11,295,608	0.69%	0.28%		211.75

**Notes:** 2015 percentage of personal income is calculated using 2014 personal income data, which is the most recent available.

<sup>a</sup>Personal income and population data can be found on page 150.

<sup>b</sup>Property value data can be found on page 142.

\* - Information not available.

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Assessed Value of Property	\$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	\$1,220,795,178	\$ 1,193,638,395	\$ 1,421,732,302
Debt Limit, 10% of Assessed Value (Statutory Limitation)	105,309,322	136,461,774	166,595,181	185,732,488	165,341,250	133,628,747	133,220,634	122,079,518	119,363,840	142,173,230
Amount of Debt Applicable to Limit	16,387,639	22,636,957	24,927,323	24,208,999	20,103,727	13,966,874	12,732,955	11,951,627	11,147,228	11,295,608
Legal Debt Margin	<u>\$ 82,313,635</u>	<u>\$ 88,921,683</u>	<u>\$ 113,824,817</u>	<u>\$ 141,667,858</u>	<u>\$ 161,523,489</u>	<u>\$ 145,237,523</u>	<u>\$ 120,487,679</u>	<u>\$ 110,127,891</u>	<u>\$ 10,821,662</u>	<u>\$ 130,877,622</u>
Total debt applicable to the limit as a percentage of debt limit	15.56%	16.59%	14.96%	13.03%	12.16%	10.45%	9.56%	9.79%	9.34%	7.94%

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

Fiscal Year	Population <sup>a</sup>	Percentage Change in Population	Personal Income <sup>b</sup> <i>(thousands of dollars)</i>	Per Capita Personal Income	Public School Enrollment <sup>c</sup>	Unemployment Rate <sup>d</sup>
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%	1,479,151	26,499	8,937	16.5%
2010	53,825	-3.57%	1,417,961	26,344	8,768	19.0%
2011	52,334	-2.77%	1,396,839	26,691	8,500	17.3%
2012	52,443	0.21%	1,443,849	27,532	8,458	14.8%
2013	52,245	-0.38%	1,597,928	30,585	8,076	13.1%
2014	52,960	1.37%	1,642,747	31,019	8,104	10.0%
2015	53,344	0.73%	*	*	8,082	9.4%

\* Information not yet available.

<sup>a</sup>Estimated by the Nevada State Demographer.

<sup>b</sup>Bureau of Economic Analysis, U.S. Department of Commerce. Figures are for the prior calendar year.

<sup>c</sup>State Department of Education.

<sup>d</sup>Nevada Department of Employment, Training & Rehabilitation.

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

Employer	Fiscal Year 2014			Fiscal Year 2006		
	Employees	Rank	Percent of Total County Employment <sup>a</sup>	Employees	Rank	Percent of Total County Employment
Lyon County School District	1000 to 1499	1	8.71%	1000 to 1499	1	7.47%
Lyon County	400 to 499	2	3.48%	500 to 599	3	2.99%
MSC Industrial Supply Co.	300 to 399	3	2.61%	200 to 299	6	1.49%
Wal-Mart	200 to 299	4	1.74%	-	-	-
Production Pattern & Foundry	200 to 299	5	1.74%	-	-	-
Nevada Automotive Testing Center	100 to 199	6	0.87%	-	-	-
Manpower Temporary Services	100 to 199	7	0.87%	-	-	-
South Lyon Medical Center	100 to 199	8	0.87%	100 to 199	8	0.99%
QG Printing Corp	100 to 199	9	0.87%	200 to 299	4	1.49%
Trex Company, Inc.	100 to 199	10	0.87%	100 to 199	9	0.99%
Amazon.com NVDC, Inc.	-	-	-	800 to 899	2	4.48%
Peri & Sons Farms, Inc.	-	-	-	200 to 299	5	1.49%
Capital Drywall	-	-	-	100 to 199	7	0.99%
Bruce Industries, Inc.	-	-	-	100 to 199	10	0.99%
A.R.E. Inc.	-	-	-	100 to 199	10	0.99%
Estimated Total Employees	<u>11,481</u>		<u>22.63%</u>	<u>12,213</u>		<u>24.36%</u>

**Source:** Nevada Department of Employment, Training & Rehabilitation.

<sup>a</sup>Data 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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government	69	72	70	66	66	57	55	54	47	50
Judicial	78	80	80	85	83	77	72	71	70	74
Public Safety	110	116	116	117	115	109	105	105	108	110
Public Works	49	51	50	45	45	32	29	24	21	22
Health	3	3	3	3	3	3	3	0	0	0
Welfare	26	27	27	26	26	32	30	26	28	28
Culture and Recreation	33	34	34	42	42	18	16	14	10	12
Utilities	28	32	32	31	31	22	20	19	23	22
	<u>396</u>	<u>415</u>	<u>412</u>	<u>415</u>	<u>411</u>	<u>350</u>	<u>330</u>	<u>313</u>	<u>307</u>	<u>318</u>
Percentage change in FTE <sup>a</sup> over prior year	5.14%	4.08%	-0.78%	1.05%	-1.04%	-13.68%	-5.49%	-5.16%	-3.40%	4.23%
Percentage change in population <sup>b</sup> over prior year	9.44%	10.58%	3.46%	-0.15%	-3.57%	-2.77%	0.21%	-0.38%	1.37%	0.73%
FTE <sup>a</sup> per thousand population <sup>b</sup>	7.532	7.089	6.797	6.879	7.060	6.267	6.267	5.627	5.363	5.549

**Source:** Lyon County Comptroller's Office

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

<sup>a</sup>Excludes utility employees.

<sup>b</sup>Population - estimated by the Nevada State Demographer.

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

Function / Program	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Judicial</b>										
District Court cases filed:										
Criminal and civil	1,716	1,805	1,456	1,641	1,689	1,464	1,536	1,583	1,523	*
Traffic and parking violations	1,594	1,553	1,119	400	207	157	226	200	202	*
District Court cases disposed:										
Criminal and civil	918	1,133	811	1,065	1,313	1,390	1,339	1,652	1,441	*
Traffic and parking violations	1,382	1,640	1,055	331	131	136	272	178	139	*
Justice Court cases filed:										
Criminal	1,516	1,537	1,339	1,407	1,540	1,416	1,290	1,296	1,239	*
Civil	2,174	2,768	3,055	2,663	2,666	2,833	2,352	2,883	2,748	*
Traffic and parking violations	9,332	10,499	11,464	11,539	7,300	6,594	7,515	6,866	7,062	*
Justice Court cases disposed:										
Criminal	1,523	1,361	1,302	1,348	1,701	1,355	1,401	1,299	1,172	*
Civil	1,726	2,267	2,571	2,653	2,603	2,664	2,398	2,623	3,042	*
Traffic and parking violations	8,779	9,923	10,685	11,210	5,837	6,115	7,520	7,326	6,749	*
<b>Public Safety</b>										
Jail bookings	2,390	2,575	2,294	2,330	2,337	2,598	1,629	1,910	1,844	2,093
Average daily population	71	73	62	66	73	87	76	71	75	85
<b>Public Works</b>										
Centerline miles of road maintained	535	586	586	539	543	544	544	544	544	544
<b>Utilities</b>										
Water:										
Customer count as of December 31	5,661	5,948	6,046	6,122	6,173	6,208	6,274	6,352	6,469	*
Average daily consumption (thousands of gallons)	2,423	2,835	2,651	2,447	2,503	2,544	2,684	2,574	2,693	*
Wastewater:										
Customer count as of December 31	4,303	4,512	4,645	4,691	4,743	4,779	4,822	4,919	5,028	*

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

\* Information not available.

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

Function / Program	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Public Safety</b>										
Correction facility capacities	98	98	98	98	98	98	98	184	184	184
<b>Parks</b>										
Number of county parks <sup>a</sup>	21	21	21	21	22	23	23	23	23	23
Park acreage										
Developed	115	125	125	125	128	128	128	128	128	128
Undeveloped	107	97	97	97	94	94	94	94	94	94
<b>Public Works</b>										
Centerline miles of county roads	535	586	586	539	543	544	544	544	544	544
Traffic signals	3	3	3	3	3	3	3	3	3	3
Bridges	11	11	10	10	10	10	10	10	10	10
Active vehicles	272	277	321	315	315	276	267	264	229	232

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

\* Information not available.

<sup>a</sup> Includes an Event Center and the County Fairgrounds.

## **COMPLIANCE SECTION**



*A Professional Corporation*

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, 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, 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, 2015, and the related notes to the financial statements, which collectively comprise the Lyon County's basic financial statements and have issued our report thereon dated November 20, 2015.

**Internal Control Over Financial Reporting**

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

*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. *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.

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 that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies listed as finding 2015-001.

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## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Lyon County, Nevada's financial statements are free from 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's Response to Findings**

Lyon County, Nevada's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Lyon County, Nevada's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

## **Purpose of this Report**

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



Yerington, Nevada  
November 20, 2015



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY  
OMB CIRCULAR A-133

To the Honorable Board of Commissioners  
Lyon County, Nevada

**Report on Compliance of Each Major Federal Program**

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, 2015. 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.

***Management's Responsibility***

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

***Auditor's Responsibility***

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

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

### ***Opinion on Each Major Federal Program***

In our opinion, Lyon County, Nevada, complied, in all material respects, with the types of 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, 2015.

### **Report on Internal Control Over Compliance**

Management of Lyon County, Nevada, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Lyon County, Nevada's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of 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 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. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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



Yerington, Nevada  
November 20, 2015

**LYON COUNTY, NEVADA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

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	10.557	T841004790	\$ 241,844
Direct Programs:			
Schools and Roads - Grants to Counties	10.665	N/A	283,346
Sewer Loan - Dayton Septic Project	10.766	N/A	<u>1,336,469</u>
Total U.S. Department of Agriculture			<u>1,861,659</u>
<u>U.S. Department of Housing and Urban Development:</u>			
Pass-through program from State Commission on Economic Development:			
Community Development Block Grants:			
Silver Springs Water System	14.228	13/PCB/10	\$ 57,860
Silver Springs Water Resource	14.228	14/PCB/09	18,597
Dayton Septic Project	14.228	11/PF/20	45,000
Continuum of Care	14.228	14/PCB/22	40,000
Pass-through program from State Department of Business and Industry:			
Housing Division:			
Neighborhood Stabilization Program	14.228	NV 0007LY1	<u>1,873</u> 163,330
Emergency Solutions Grant Program	14.231	E14-DC-32-0001	69,605
Direct Program:			
Home Investment Partnership Program	14.239	M11-DC320239	<u>4,238</u>
Total U.S. Department of Housing and Urban Development			<u>237,173</u>
<u>U.S. Department of the Interior:</u>			
Direct Program			
Refuge Revenue Sharing	15.611	N/A	<u>3,707</u>

*(continued)*

**LYON COUNTY, NEVADA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
<u>U.S. Department of Justice:</u>			
Pass-through program from State Department of Human Resources:			
EUDL Grant	16.540	OJJDP	\$ 562
Pass-through program from State of Nevada Juvenile Justice Programs Office:			
OJJDP Formula Grant - JAIBG	16.523	2011-JB-FX-0007	3,235
Direct Program:			
State Criminal Alien Assistance Program	16.606	2014-APBX0241	341
Pass-through program from State Department of Public Safety:			
Law Enforcement Equipment Grant	16.738	13-JAG-36	35,020
Pass-through program from Carson City:			
Regional Gang	16.803	14-JAG-02	<u>42,892</u>
Total U.S. Department of Justice			<u>82,050</u>
<u>U.S. Department of Transportation:</u>			
Federal Aviation Administration			
Direct Program:			
Airport Improvement Program	20.106	AIP-3-32-0023-15	423,048
Pass-through program from State Department of Transportation:			
Dayton Valley Road Improvement Grant	20.205	PR289-14-063	23,586
Transportation Grant	20.509	PR365-14-802	71,071
Pass-through from State Department of Public Safety:			
OTS Joining Forces	20.601	JF-2015	\$ 20,597
OTS Joining Forces	20.602	JF-2015	12,052
OTS Joining Forces	20.609	JF-2015	<u>15,250</u>
Subtotal Highway Safety Cluster			<u>47,899</u>
Total U.S. Department of Transportation			<u>565,604</u>

*(continued)*

**LYON COUNTY, NEVADA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
<u>Institute of Museum and Library Services</u>			
Pass-through program from Nevada State Library:			
Library Services and Technology Act Grant	45.310	2014-20	\$ 4,893
<u>U.S. Environmental Protection Agency:</u>			
Direct Program:			
Brownsfield Grant	66.818	N/A	30,126
Pass-through program from State Department of Conservation & Natural Resources:			
Clean Water State Revolving Loan Fund	66.458	CW1501	\$ 199,897
Clean Water State Revolving Loan Fund	66.458	CW1502	2,000,000
Subtotal			<u>2,199,897</u>
Total U.S. Environmental Protection Agency			<u>2,230,023</u>
<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 C	93.045	11001-04-24-15	163,093
Nutrition Equipment Grant	93.045	11-0001-66-1X-15	45,791
Nutrition Services Incentive Program	93.053	11001-57-NX-15	33,708
Nutrition Program - Commodity Foods	93.053	A030	15,263
Subtotal Aging Cluster			257,855
Aging & Disability Resource Center	93.052	11001-15-EX-15	51,288
Welfare Division			
Child Support Enforcement	93.563	93.563	224,287
Child Support Incentives	93.563	93.563	9,674
Community Services Block Grant			
Low Income Assistance	93.569	CSBG 245.09	139,878
Pass-through program from Healthy Communities			
Healthy Families America	93.243		<u>134,598</u>
Total U.S. Department of Health and Human Services			<u>817,580</u>
<u>U.S. Department of Homeland Security:</u>			
Pass-through program from United Way:			
Emergency Food and Shelter Program	97.024	588600-004	4,954
Total U.S. Department of Homeland Security			<u>4,954</u>
Total Expenditures of Federal Awards			<u><u>\$ 5,807,643</u></u>

LYON COUNTY, NEVADA  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2015

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 – 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, 2015

**A. SUMMARY OF AUDITOR'S RESULTS:**

- (1) The auditor's report expressed an unmodified 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 unmodified 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:
 

Sewer Loan- Dayton Septic Project	-10,766
Clean Water State Revolving Loan Fund	-66.458
Aging Cluster:	
Title III, Part C	-93.045
Nutrition Equipment Grant	-93.045
Nutrition Services Inventive Program	-93.053
Nutrition Program – Commodity Foods	-93.053
- (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, 2015

**B. Findings – Financial Statement Audit**

**Significant Deficiencies:**

2015-001 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**

No audit findings were reported.

LYON COUNTY, NEVADA  
STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014

**Findings – Financial Statement Audit**

**Significant Deficiencies:**

2014-001 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**

Questioned  
Costs

No prior year audit findings were reported.



*A Professional Corporation*

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 Lyon County as of and for the year ended June 30, 2015 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 position in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2015 (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, 2015.

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

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.

A handwritten signature in cursive script that reads "Sciarani &amp; Co." followed by a period.

Yerington, Nevada  
November 20, 2015

INDEPENDENT AUDITOR'S COMMENTS  
JUNE 30, 2015

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, 2015  
*(Unaudited)*

Flat fixed Fees:

Business license revenue for the year ended June 30, 2014 (Base Year)	\$	563,374
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Adjustments to Base:

Base year

1. Percentage growth in population of the local government	0.73%		
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>2.23%</u>	
		<u>12,535</u>	
Adjusted base on June 30, 2015		575,909	
Actual revenue		<u>296,540</u>	
Amount under allowable amount		<u><u>\$ 279,369</u></u>	

**LYON COUNTY, NEVADA**  
 Western Nevada Regional Youth Facility  
 Schedule of Referrals to Regional Youth Facility  
 Total Number of Children Referred  
 Provisions of NAC 354.717  
 For the Year Ended June 30, 2015  
*(Unaudited)*

	Drug and Alcohol Treatment Referrals	Short Term Evaluations	Total Children Referred	Less Duplicate Individual Referrals	Actual Number Children Referred
Carson City	19	0	19	(1)	18
Storey County	3	0	3	0	3
Churchill County	2	0	2	0	2
Douglas County	4	0	4	0	4
Lyon County	17	0	17	0	17
Other Counties	<u>2</u>	<u>0</u>	<u>2</u>	<u>0</u>	<u>2</u>
Total Children	<u><u>47</u></u>	<u><u>0</u></u>	<u><u>47</u></u>	<u><u>(1)</u></u>	<u><u>46</u></u>

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