

LYON COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2025



PREPARED BY THE LYON COUNTY
COMPTROLLER'S OFFICE

LYON COUNTY, NEVADA
JUNE 30, 2025

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INTRODUCTORY SECTION



LYON COUNTY COMPTROLLER
COMPUTER INFORMATION SYSTEMS
RISK MANAGEMENT/SAFETY

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

JOSHUA D. FOLI
Comptroller

November 28, 2025

To the Honorable Board of County Commissioners and
the Citizens of Lyon County, Nevada:

We are pleased to submit the Annual Comprehensive Financial Report of Lyon County, Nevada for the fiscal year ended June 30, 2025.

Nevada Revised Statutes 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. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements. 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 Human Services 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, 2 major special revenue funds, 1 major capital projects fund, 24 non-major special revenue funds, 4 major proprietary funds, and various custodial fiduciary funds.

Local Economic Condition and Outlook

Overall, Lyon County has been experiencing positive economic conditions.

Consolidated tax revenue has increased by 4.7% in Fiscal Year 2025 due to increases in sales tax revenue. Consolidated tax revenues are budgeted to decrease in Fiscal Year 2026 by 4.8%, but it is expected that these revenues are more likely to slightly increase instead.

Property tax revenue has increased by 15.5% due both to new growth and increases in property values throughout the County. The County is budgeting an increase of 7.1% for Fiscal Year 2026.

Long-Term Financial Planning

The Lyon County Board of Commissioners has updated a long-term capital improvement plan to address future capital needs. This includes a future government complex in Dayton estimated to cost approximately \$31,000,000 and an expansion/remodel of the Canal Township Justice Court estimated to cost \$7,000,000.

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

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 the Uniform Guidance and the Single Audit Act. 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

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 annual comprehensive financial report for the fiscal year ended June 30, 2024.

This was the eighteenth consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive 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, CPA
Comptroller

LYON COUNTY, NEVADA
LIST OF ELECTED AND APPOINTED OFFICIALS
AS OF JUNE 30, 2025

ELECTED OFFICIALS*

Board of Commissioners:

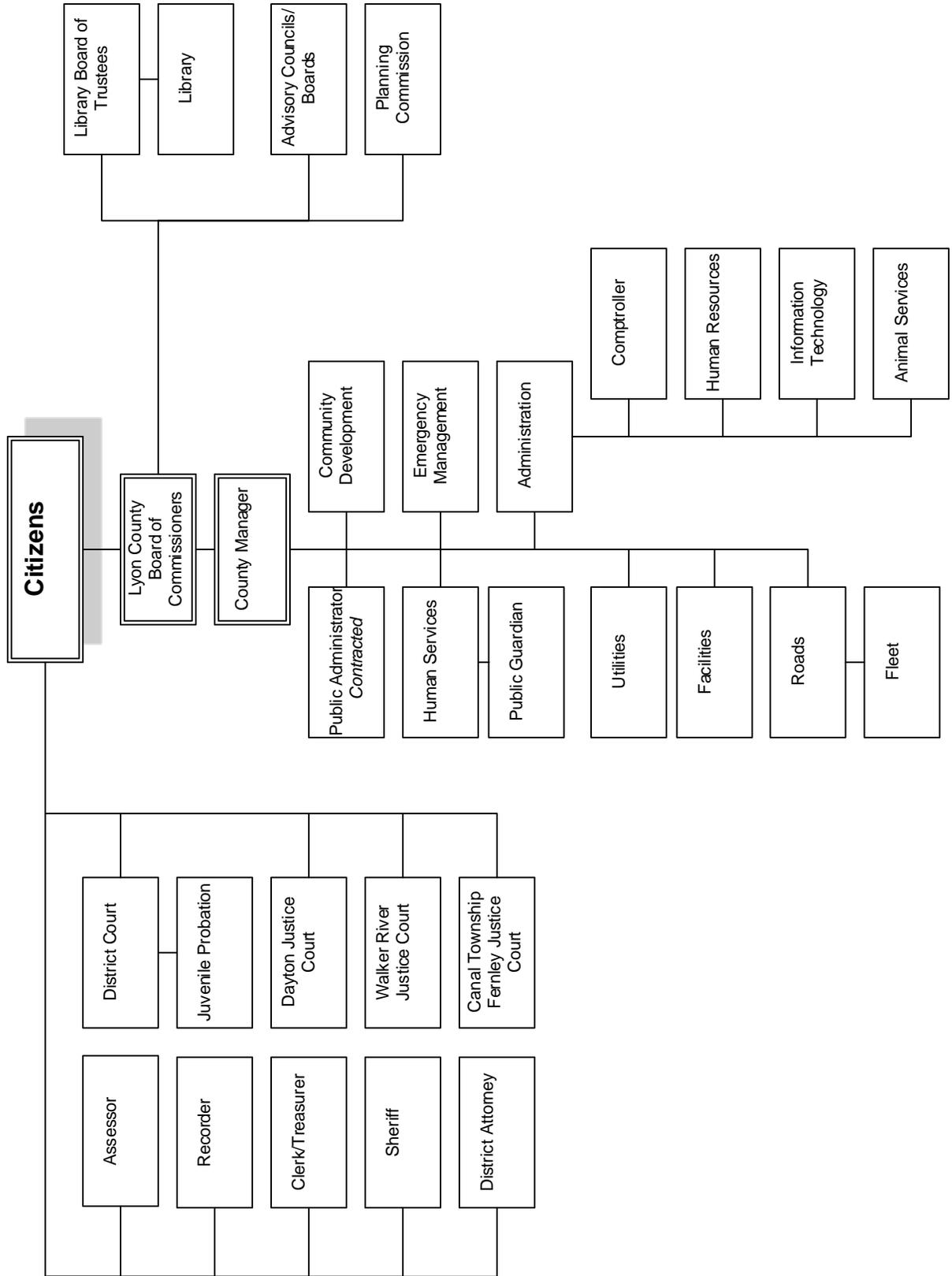
District 1	2029	John Cassinelli
District 2	2027	Scott Keller
District 3	2029	Tammy Hendrix
District 4	2029	Robert Jacobson
District 5	2027	Dave Hockaday
Assessor	2027	Troy Villines
Clerk / Treasurer	2027	Staci Lindberg
District Attorney	2027	Steve Rye
Recorder	2027	Anita Talbot
Sheriff	2027	Brad Pope
Justices of the Peace:		
Dayton Justice Court	2031	Camille Vecchiarelli
Fernley Justice Court	2031	Lori Matheus
Walker River Justice Court	2031	Peter Spinuzzi

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

APPOINTED OFFICIALS

County Manager	Andrew Haskin
Community Development Director	Gavin Henderson
Comptroller / Administration Director	Josh Foli
Human Resources Director	Colleen Unterbrink
Human Services Director	Shayla Holmes
Information Technology Director	Hazen Adams
Facilities Director	Douglas Homestead
Chief Juvenile Probation Officer	Brian Kirkley
Library Director	Wynne Prindle
Public Administrator (contracted)	Bob Getto
Road Director	Dustin Homan
Utilities Director	Vacant

Lyon County, Nevada





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Lyon County
Nevada**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

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, 2025, and the related notes to the financial statements, which collectively comprise the Lyon County, Nevada's basic financial statements as listed in the table of contents.

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, 2025, and the respective changes in financial position, and where applicable, cash flows, thereof and the respective budgetary comparisons for the General Fund, Regional Street and Highway Fund, and the Opioid Settlement Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Lyon County, Nevada and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Lyon County, Nevada ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Lyon County, Nevada's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Lyon County, Nevada's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 14 and the schedules of other post-employment benefits and the County's proportionate share of the net pension liability and defined benefit plan contributions on pages 68-71 be presented to supplement the basic financial statements. Such information is the responsibility of management, and, 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 2024 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 22, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lyon County, Nevada's basic financial statements. The budgetary comparison financial statements for the major capital projects fund, combining and individual nonmajor fund financial statements, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and the statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 28, 2025, 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 effectiveness of Lyon County, Nevada's 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 28, 2025

**LYON COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
(UNAUDITED)**



This section of the County's Annual Comprehensive Financial Report provides a narrative overview and analysis of the County's overall financial status for the year ended June 30, 2025. 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 \$27,300,625, from \$230,069,861 to \$257,370,486. The County's net investment in capital assets is \$179,178,403.
- Total revenues increased 12.7%, changing from \$103,019,214 to \$116,051,280. Operating grants, capital grants, and contributions account for 27.9% of the total revenues, but may not recur from year to year.
- The County's largest individual revenue sources are ad valorem taxes and consolidated taxes. These two revenue sources comprise 19.3% and 19.8%, respectively, of total revenues. These revenues changed 15.5% and 4.7% respectively, over the prior year. The increase in ad valorem taxes was due to new growth (66%) and increased property value driven by local real estate market values (34%). Consolidated taxes increased primarily due to increases in taxable sales in Lyon County.
- The County spent \$3,980,684 in direct American Rescue Plan Act funding during fiscal year 2025, leaving \$4,178,714 still to be spent in future years. The County has adopted a plan on how the remaining balance will be spent.
- The County's total expenses were \$88,750,655. The largest functions are public safety, general government, and judicial. Together these functions comprise 60.8% of all expenses. Business-type activities account for \$10,835,980 or 12.2% of total expenses.
- Beginning net position was restated for July 1, 2023 by (\$889,921) in governmental activities and (\$106,327) in business-type activities, for a total of (\$996,248). This is due to a prior period adjustment in valuation of compensated absences due to the revised criteria in implementing GASB 101.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements are divided into three different sections:

- Government-wide Financial Statements
- Fund Financial Statements
- Notes to the Basic Financial Statements

<i>Basic Financial Statements</i>			
Government-wide Financial Statements	Fund Financial Statements		
	Governmental Funds	Proprietary Funds	Fiduciary Funds
Statement of Net Position	Balance Sheet	Statement of Net Position	Statement of Fiduciary Net Position
	Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Revenues, Expenses, and Changes in Fund Net Position	
Statement of Activities	Budgetary Comparison Statements	Statement of Cash Flows	Statement of Changes in Fiduciary Net Position
Notes to 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

- Fund – a separate accounting entity with a self-balancing set of accounts.
- Focus is on **major funds**.
- Provides information regarding the three major categories of all County funds: **governmental, proprietary, and fiduciary**.

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 three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's major funds. The County's major governmental funds are: the General Fund, the Regional Street and Highway Fund, the Opioid Settlement Fund, and the Capital Improvements 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 number 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. The County adopts an annual budget for all of its governmental and proprietary individual funds. Statements 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. 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 schedules of individual funds for budgetary purposes.

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.

Fiduciary Funds – Fiduciary funds include Custodial funds that are used to account for assets held on behalf of outside parties, including other governments. The resources of these funds are not available to support the County’s programs.

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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position may serve to be useful indicators of the County’s financial position over time. Other non-financial factors such as changes in economic conditions, population growth, and new or changed government legislation are additional indicators that may need to be considered.

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 \$257,370,486 (\$130,787,893 in governmental activities and \$126,582,593 in business-type activities) as of June 30, 2025. The largest portion of the County’s net position (70%) 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.

The following table contains condensed financial information from the government-wide Statement of Net Position:

Net Position as of June 30, 2025 and 2024 (in Millions)						
	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Current Assets	\$ 97.6	\$ 88.5	\$ 45.3	\$ 42.6	\$ 142.9	\$ 131.1
Restricted Cash	-	-	6.0	5.6	6.0	5.6
Capital Assets, Net	100.1	89.8	113.4	107.5	213.5	197.3
<i>Total Assets</i>	<u>197.7</u>	<u>178.3</u>	<u>164.7</u>	<u>155.7</u>	<u>362.4</u>	<u>334.0</u>
Deferred Outflows of Resources						
Deferred Pensions	19.0	16.7	1.5	1.3	20.5	18.0
Deferred OPEB	0.4	0.4	-	-	0.4	0.4
<i>Total Deferred Outflows of Resources</i>	<u>19.4</u>	<u>17.1</u>	<u>1.5</u>	<u>1.3</u>	<u>20.9</u>	<u>18.4</u>
Liabilities						
Current Liabilities	15.5	13.6	1.5	1.8	17.0	15.4
Long-Term Liabilities						
Due Within One Year	2.1	1.8	2.0	2.0	4.1	3.8
Due After One Year	57.0	58.4	35.1	37.1	92.1	95.5
<i>Total Liabilities</i>	<u>74.6</u>	<u>73.8</u>	<u>38.6</u>	<u>40.9</u>	<u>113.2</u>	<u>114.7</u>
Deferred Inflows of Resources						
Lease Income	-	0.1	0.5	0.5	0.5	0.6
Opioid Settlements	4.0	4.3	-	-	4.0	4.3
Pensions	6.5	0.6	0.5	-	7.0	0.6
OPEB	1.2	1.3	-	0.1	1.2	1.4
<i>Total Deferred Inflows of Resources</i>	<u>11.7</u>	<u>6.3</u>	<u>1.0</u>	<u>0.6</u>	<u>12.7</u>	<u>6.9</u>
Net Position						
Net Investment						
In Capital Assets	99.1	88.8	80.0	71.9	179.1	160.7
Restricted	39.7	36.3	6.0	5.6	45.7	41.9
Unrestricted	(8.0)	(10.6)	40.6	38.1	32.6	27.5
<i>Total Net Position</i>	<u>\$ 130.8</u>	<u>\$ 114.5</u>	<u>\$ 126.6</u>	<u>\$ 115.6</u>	<u>\$ 257.4</u>	<u>\$ 230.1</u>

Net position increased \$27,300,625 to \$257,370,486 in 2025 from \$230,069,861 in 2024.

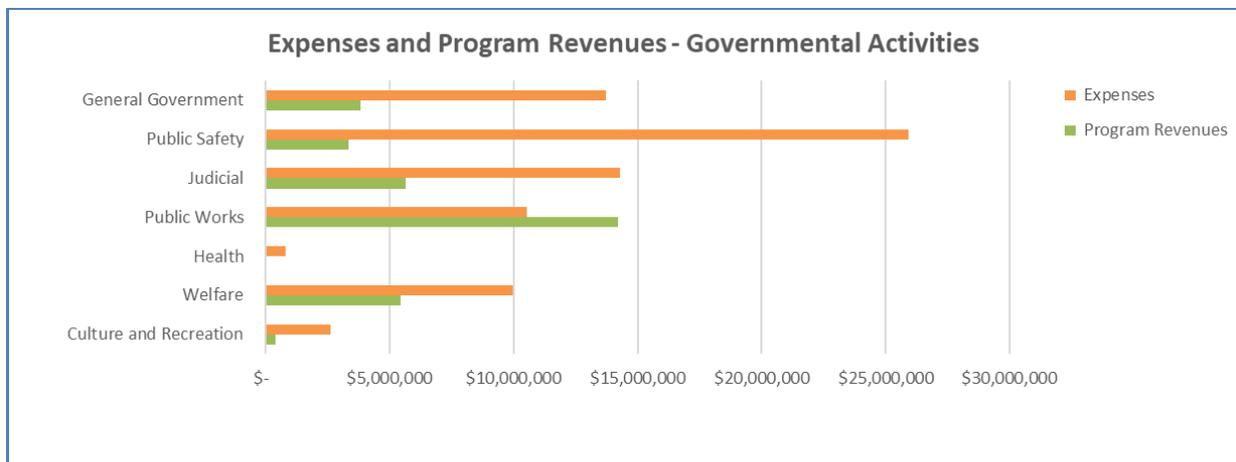
The following table provides summarized data of the government-wide Statement of Activities:

Changes in Net Position for the years ended June 30, 2025 and 2024 (in Millions)						
	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Program Revenues:						
Charges for Services	\$ 7.0	\$ 6.5	\$ 13.4	\$ 12.8	\$ 20.4	\$ 19.3
Operating Grants, Contributions and Interest	15.6	12.6	0.1	-	15.7	12.6
Capital Grants and Contributions	10.3	4.5	6.2	6.5	16.5	11.0
	<u>32.9</u>	<u>23.6</u>	<u>19.7</u>	<u>19.3</u>	<u>52.6</u>	<u>42.9</u>
General Revenues:						
Property Taxes	22.4	19.4	-	-	22.4	19.4
Consolidated Taxes	23.0	22.0	-	-	23.0	22.0
PILT	2.9	2.2	-	-	2.9	2.2
Other	12.9	14.2	2.2	2.2	15.1	16.4
<i>Total Revenues</i>	<u>94.1</u>	<u>81.4</u>	<u>21.9</u>	<u>21.5</u>	<u>116.0</u>	<u>102.9</u>
Program Expenses:						
General Government	(13.7)	(13.0)	-	-	(13.7)	(13.0)
Public Safety	(25.9)	(23.4)	-	-	(25.9)	(23.4)
Judicial	(14.3)	(12.9)	-	-	(14.3)	(12.9)
Public Works	(10.5)	(9.4)	-	-	(10.5)	(9.4)
Health	(0.8)	(0.9)	-	-	(0.8)	(0.9)
Welfare	(10.0)	(8.4)	-	-	(10.0)	(8.4)
Cultural and Recreation	(2.6)	(2.7)	-	-	(2.6)	(2.7)
Water and Sewer	-	-	(10.9)	(10.3)	(10.9)	(10.3)
<i>Total Expenses</i>	<u>(77.8)</u>	<u>(70.7)</u>	<u>(10.9)</u>	<u>(10.3)</u>	<u>(88.7)</u>	<u>(81.0)</u>
<i>Change in Net Position</i>	16.3	10.7	11.0	11.2	27.3	21.9
Beginning Net Position	114.5	104.7	115.6	104.5	230.1	209.2
<i>Prior Period Adjustment</i>	-	(0.9)	-	(0.1)	-	(1.0)
Beginning Net Position - (Restated)	<u>114.5</u>	<u>103.8</u>	<u>115.6</u>	<u>104.4</u>	<u>230.1</u>	<u>208.2</u>
Ending Net Position	<u>\$ 130.8</u>	<u>\$ 114.5</u>	<u>\$ 126.6</u>	<u>\$ 115.6</u>	<u>\$257.4</u>	<u>\$230.1</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 \$16,268,444 for governmental activities and \$11,032,181 for business-type activities in fiscal year 2025.

- 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 2025, this represents 17.6% of the County’s total governmental expenses.
- Expenses increased by \$7,018,862, from \$70,895,813 to \$77,914,675 from 2024 to 2025. The increase is largely due to salary and benefit increases plus inflation for services and supplies.
- Property tax revenue increased by \$3,001,020 while consolidated tax revenue increased by \$1,029,991.
- Operating grants increased by \$3,020,471, due to increases in a variety of grant funding sources.



Business-Type Activities

- In the County’s utility funds, charges for services increased by \$550,122.
- In the County’s utility funds, expenses increased \$440,860 from 2024 to 2025. This increase is mainly due to increased salaries and benefits and inflation for services and supplies.

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 \$75,903,852. This is an increase of \$5,695,197 over the prior year, largely attributable to saving up for the future Dayton Government Complex project.

The General Fund is the chief operating fund of the County. At the end of the fiscal year 2025, the unassigned fund balance of the General Fund was \$5,042,724. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents approximately 9.5% of the total General Fund expenditures and other financing uses. The County's General Fund balance increased \$220,229 in 2025, largely due to increased property tax revenue. The County also has received and is in the process of spending American Rescue Plan Act funding, which increased the General Fund cash by \$4,178,714 at June 30, 2025; however, this amount is shown as an unearned revenue as of June 30 as these funds had not been expended for eligible purposes as of that date.

The Regional Street and Highway Fund is a major fund of the County. The fund balance in this fund has increased by \$705,676. It is due to the County and the cities saving funds towards future road projects. The majority of the fund balance in this fund is restricted for use by Lyon County and the City of Fernley.

The Opioid Settlement Fund is a major fund of the County. The fund balance in this fund has increased by \$262,601. This is due to an increase in the amount of settlements received. This fund is restricted by legal settlement agreements to be used to treat and prevent opioid addiction.

The Capital Improvements Fund is also a major fund of the County. The fund balance increased by \$3,564,074 as the County is saving for a new Dayton government complex.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

- The General Fund's budget was amended by transferring \$1,396,000 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.
- Intergovernmental revenues were \$1,794,610 less than budgeted, largely due to some consolidated tax revenue being delayed in being received until after the 60-day modified accrual date.
- Total expenditures were \$3,127,098 under budget, mainly due to vacant positions and turnover.

CAPITAL ASSETS

Capital Assets: The County's net investment in capital assets for its governmental and business-type activities as of June 30, 2025 is \$179,178,403 (net of accumulated depreciation and related debt); an increase of 11.4% from the prior year. 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 7 (Capital Assets) provides capital asset activity during 2025.

Net Investment in Capital Assets (Net of Accumulated Depreciation and Related Debt)							
June 30, 2025 and 2024							
	Governmental Activities		Business-Type Activities		Total		% Change
	2025	2024	2025	2024	2025	2024	
Land	\$ 16,000,398	\$ 16,000,398	\$ 1,145,853	\$ 1,145,853	\$ 17,146,251	\$ 17,146,251	0.0 %
Construction in progress	15,660,820	11,238,610	21,853,652	18,427,381	37,514,472	29,665,991	26.5 %
Subtotal	31,661,218	27,239,008	22,999,505	19,573,234	54,660,723	46,812,242	16.8 %
Improvements	4,476,930	4,816,518	86,592,335	83,933,345	91,069,265	88,749,863	2.6 %
Buildings and improvements	34,683,833	36,037,290	2,336,097	2,429,856	37,019,930	38,467,146	(3.8)%
Equipment and vehicles	7,641,364	6,687,992	1,425,163	1,561,901	9,066,527	8,249,893	9.9 %
Infrastructure	21,617,355	14,985,995	-	-	21,617,355	14,985,995	44.3 %
Subtotal	68,419,482	62,527,795	90,353,595	87,925,102	158,773,077	150,452,897	5.5 %
Total capital assets, net of depreciation	100,080,700	89,766,803	113,353,100	107,498,336	213,433,800	197,265,139	8.2 %
Less: related debt	-	-	(32,530,070)	(34,296,024)	(32,530,070)	(34,296,024)	(5.1)%
Less: accounts payable	(933,145)	(924,304)	(792,182)	(1,268,299)	(1,725,327)	(2,192,603)	(21.3)%
Net Investment in Capital Assets	\$ 99,147,555	\$ 88,842,499	\$ 80,030,848	\$ 71,934,013	\$ 179,178,403	\$ 160,776,512	11.4 %

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

- A project to expand the District Court space had expenditures during 2025 of \$524,551. This is a multi-year project expected to be completed in July 2025.
- A future Dayton Government Complex has \$1,680,812 in architectural and planning costs. This is a multi-year project estimated to cost approximately \$32,000,000.
- A remodel/expansion of the Fernley Justice Court had \$2,148,901 in architectural and construction costs during 2025. This is a multi-year project estimated to cost approximately \$7,000,000.
- The County accepted \$7,899,002 in infrastructure assets from developers in Dayton.
- The Dayton Water Fund had completed the Smokey Hills Water Main a total cost of \$1,703,013.
- The Dayton Sewer Fund is in the process of two large projects with the following totals for construction in progress as of June 30, 2025: Rolling A Sewer Plant Expansion - \$19,327,379; and the Dayton Valley Road Sewer Replacement - \$1,969,085.

DEBT

Governmental-Type Activities:

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

Business-Type Activities:

The following table summarizes the County's outstanding bonds at June 30, 2025 and 2024:

Long-Term Debt Obligations as of June 30, 2025 and 2024				
	Business-Type Activities		Change	% Change
	2025	2024		
General Obligation / Revenue Bonds				
2014 State Revolving Fund - Dayton Sewer Fund	\$ 1,121,697	\$ 1,224,484	\$ (102,787)	-8.4%
2015 State Revolving Fund - Dayton Sewer Fund	5,774,211	6,252,968	(478,757)	-7.7%
2021 State Revolving Fund - Dayton Sewer Fund	18,962,720	20,000,000	(1,037,280)	-5.2%
Subtotal General Obligation / Revenue Bonds	<u>25,858,628</u>	<u>27,477,452</u>	<u>(1,618,824)</u>	<u>-5.9%</u>
Revenue Bonds				
USDA - Willowcreek GID #1	571,253	586,153	(14,900)	-2.5%
USDA - Willowcreek GID #2	243,102	249,443	(6,341)	-2.5%
USDA - Dayton Sewer Fund	5,857,087	5,982,976	(125,889)	-2.1%
Subtotal Revenue Bonds	<u>6,671,442</u>	<u>6,818,572</u>	<u>(147,130)</u>	<u>-2.2%</u>
TOTAL	<u>\$ 32,530,070</u>	<u>\$ 34,296,024</u>	<u>\$ (1,765,954)</u>	<u>-5.1%</u>

At the end of 2025, the County had bonds outstanding of \$32,530,070. Of this amount, \$25,858,628 is debt backed by the full faith and credit of the County and the remaining balance of \$6,671,442 is represented by revenue bonds 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. The Dayton Sewer USDA bond also requires \$400,000 be restricted for capital assets, each year for ten years, however this may be reduced by asset replacements.

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 Note 8 of this financial report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Board of Commissioners and the management of the County considered many factors when setting the fiscal year 2026 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.

Economic indicators are mixed in the current economy with increases in property tax revenue and sales taxes starting to level out or decline. Development of new houses and new businesses locating to Lyon County are continuing in the near-term.

Many of these factors were considered in the preparation of the County's 2026 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 also has \$3,450,000 in the County Stabilization Fund to safeguard against economic factors that the County may have to face in the future.

REQUESTS FOR INFORMATION

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

LYON COUNTY, NEVADA
STATEMENT OF NET POSITION
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
(Page 1 of 2)

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS-TYPE ACTIVITIES</u>
Assets		
Cash and investments - Note 3	\$ 82,992,087	\$ 41,015,200
Restricted cash and investments - Note 3	-	6,003,083
Taxes receivable, secured roll	242,218	13
Use fees receivable, net of allowances for uncollectibles	-	1,195,681
Special assessment receivable	-	12,190
Due from other governments	9,366,528	20,602
Prepaid expenses	66,385	14,491
Other receivables	903,449	-
Inventory	-	312,549
Lease receivable - Note 4	36,300	461,571
EDU receivable - Note 5	-	2,343,006
Opioid settlements receivable - Note 6	4,026,629	-
Capital Assets - Note 7		
Land, improvements, and construction in progress	31,661,218	22,999,505
Other capital assets, net of depreciation	68,419,482	90,353,595
	<u>100,080,700</u>	<u>113,353,100</u>
Total Capital Assets		
	<u>197,714,296</u>	<u>164,731,486</u>
Deferred Outflows of Resources		
Deferred pensions - Note 10	18,996,976	1,484,620
Deferred other post-employment benefits - Note 11	367,106	11,998
	<u>19,364,082</u>	<u>1,496,618</u>
Total Deferred Outflows of Resources	<u>\$ 19,364,082</u>	<u>\$ 1,496,618</u>

	2025		2024
\$	124,007,287	\$	112,803,491
	6,003,083		5,604,497
	242,231		247,710
	1,195,681		1,099,463
	12,190		13,256
	9,387,130		8,193,680
	80,876		70,260
	903,449		1,098,127
	312,549		291,046
	497,871		559,088
	2,343,006		2,455,998
	4,026,629		4,290,059
	54,660,723		46,812,242
	158,773,077		150,452,897
	213,433,800		197,265,139
	362,445,782		333,991,814
	20,481,596		18,051,253
	379,104		376,424
\$	20,860,700	\$	18,427,677

(continued)

LYON COUNTY, NEVADA
STATEMENT OF NET POSITION
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
(Page 2 of 2)

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS-TYPE ACTIVITIES</u>
Liabilities		
Accounts payable	\$ 2,938,226	\$ 1,139,865
Accrued compensation	2,651,041	78,827
Accrued interest	-	213,031
Due to other governments	4,609,768	-
Unearned revenues	5,367,746	-
Customers' deposits	-	34,950
Noncurrent liabilities - Note 8		
Due within one year	2,033,405	1,991,554
Due in more than one year	57,023,670	35,127,729
	<u>74,623,856</u>	<u>38,585,956</u>
Total Liabilities		
	74,623,856	38,585,956
Deferred Inflows of Resources		
Lease income - Note 4	36,300	461,571
Opioid settlements - Note 6	4,026,629	-
Pensions - Note 10	6,462,172	518,118
Other post-employment benefits - Note 11	1,141,528	79,866
	<u>11,666,629</u>	<u>1,059,555</u>
Total Deferred Inflows of Resources		
	11,666,629	1,059,555
Net Position		
Net investment in capital assets	99,147,555	80,030,848
Restricted - Note 1		
Roads	19,854,551	-
Indigent care	6,477,545	-
Debt service	-	329,344
Capital projects	1,673,581	5,638,789
Other purposes	11,678,456	-
Unrestricted	(8,043,795)	40,583,612
	<u>(8,043,795)</u>	<u>40,583,612</u>
Total Net Position		
	<u>\$ 130,787,893</u>	<u>\$ 126,582,593</u>

	<u>2025</u>		<u>2024</u>
\$	4,078,091	\$	3,693,170
	2,729,868		1,960,579
	213,031		215,524
	4,609,768		837,414
	5,367,746		8,747,800
	34,950		32,844
	4,024,959		3,686,085
	<u>92,151,399</u>		<u>96,283,733</u>
	<u>113,209,812</u>		<u>115,457,149</u>
	497,871		556,228
	4,026,629		4,290,059
	6,980,290		657,048
	<u>1,221,394</u>		<u>1,389,146</u>
	<u>12,726,184</u>		<u>6,892,481</u>
	179,178,403		160,776,512
	19,854,551		19,162,836
	6,477,545		6,229,960
	329,344		301,939
	7,312,370		5,451,535
	11,678,456		10,711,740
	<u>32,539,817</u>		<u>27,435,339</u>
\$	<u><u>257,370,486</u></u>	\$	<u><u>230,069,861</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	EXPENSES	PROGRAM REVENUE		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	\$ 13,745,200	\$ 3,649,572	\$ 176,540	\$ -
Public safety	25,938,669	1,264,660	2,078,879	-
Judicial	14,290,839	1,215,983	2,202,381	2,228,357
Public works	10,517,967	-	6,223,920	7,984,249
Health	835,489	43,250	-	-
Welfare	9,972,380	470,909	4,856,102	138,228
Culture and recreation	2,614,131	340,155	69,546	-
<i>Total Governmental Activities</i>	<u>77,914,675</u>	<u>6,984,529</u>	<u>15,607,368</u>	<u>10,350,834</u>
Business-Type Activities:				
Water	4,693,106	5,424,849	-	2,305,035
Sewer	6,142,874	7,970,332	72,853	3,909,970
<i>Total Business-Type Activities</i>	<u>10,835,980</u>	<u>13,395,181</u>	<u>72,853</u>	<u>6,215,005</u>
<i>Total County</i>	<u>\$ 88,750,655</u>	<u>\$ 20,379,710</u>	<u>\$ 15,680,221</u>	<u>\$ 16,565,839</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
- Gain on sale of assets
- Miscellaneous

Total General Revenues

Change in Net Position

Net Position - Beginning
 Prior Period Restatement - Note 12
 Net Position - Beginning (Restated)

Net Position - Ending

NET (EXPENSE) REVENUE
AND CHANGES IN NET POSITION

GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	2025	2024
\$ (9,919,088)	\$ -	\$ (9,919,088)	\$ (9,478,289)
(22,595,130)	-	(22,595,130)	(20,989,468)
(8,644,118)	-	(8,644,118)	(9,553,684)
3,690,202	-	3,690,202	(208,144)
(792,239)	-	(792,239)	(884,367)
(4,507,141)	-	(4,507,141)	(3,799,364)
(2,204,430)	-	(2,204,430)	(2,268,979)
<u>(44,971,944)</u>	<u>-</u>	<u>(44,971,944)</u>	<u>(47,182,295)</u>
-	3,036,778	3,036,778	2,508,114
-	5,810,281	5,810,281	6,444,012
<u>-</u>	<u>8,847,059</u>	<u>8,847,059</u>	<u>8,952,126</u>
<u>(44,971,944)</u>	<u>8,847,059</u>	<u>(36,124,885)</u>	<u>(38,230,169)</u>
22,406,682	851	22,407,533	19,406,437
3,391,392	-	3,391,392	3,925,668
941,478	-	941,478	606,740
1,899,710	-	1,899,710	2,009,445
22,985,031	2,304	22,987,335	21,957,344
2,147,491	-	2,147,491	2,216,732
2,858,609	-	2,858,609	2,773,741
129,831	-	129,831	230,759
4,376,619	2,179,997	6,556,616	6,851,623
-	587	587	27
103,545	1,383	104,928	128,549
<u>61,240,388</u>	<u>2,185,122</u>	<u>63,425,510</u>	<u>60,107,065</u>
16,268,444	11,032,181	27,300,625	21,876,896
114,519,449	115,550,412	230,069,861	209,189,213
-	-	-	(996,248)
<u>114,519,449</u>	<u>115,550,412</u>	<u>230,069,861</u>	<u>208,192,965</u>
<u>\$ 130,787,893</u>	<u>\$ 126,582,593</u>	<u>\$ 257,370,486</u>	<u>\$ 230,069,861</u>

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

LYON COUNTY, NEVADA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

(With Comparative Totals for June 30, 2024)

	GENERAL	REGIONAL STREET AND HIGHWAY FUND	OPIOID SETTLEMENT FUND
Assets			
Cash and investments - Note 3	\$ 12,920,302	\$ 20,819,193	\$ 987,708
Taxes receivable, secured roll	189,813	-	-
Due from other governments	6,217,834	1,222,696	20,604
Prepaid items	49,667	-	2,588
Other receivables	729,771	-	450
Lease receivable - Note 5	-	-	-
Opioid settlements receivable - Note 6	-	-	4,026,629
Total Assets	<u>\$ 20,107,387</u>	<u>\$ 22,041,889</u>	<u>\$ 5,037,979</u>
Liabilities			
Accounts payable	\$ 958,684	\$ 600,144	\$ -
Accrued compensation	2,489,166	-	4,721
Due to other governments	-	3,775,251	-
Unearned revenues	5,246,822	-	-
Total Liabilities	<u>8,694,672</u>	<u>4,375,395</u>	<u>4,721</u>
Deferred Inflows of Resources			
Property taxes, uncollected	146,844	-	-
Consolidated and sales taxes	1,689,913	-	-
Lease income - Note 5	-	-	-
Opioid settlements - Note 6	-	-	4,026,629
Total Deferred Inflows of Resources	<u>1,836,757</u>	<u>-</u>	<u>4,026,629</u>
Fund Balances			
Fund balances - Note 1			
Nonspendable	49,667	-	2,588
Restricted	358,923	17,666,494	1,004,041
Committed	-	-	-
Assigned	4,124,643	-	-
Unassigned	5,042,725	-	-
Total Fund Balances	<u>9,575,958</u>	<u>17,666,494</u>	<u>1,006,629</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 20,107,387</u>	<u>\$ 22,041,889</u>	<u>\$ 5,037,979</u>

CAPITAL IMPROVEMENTS FUND	OTHER GOVERNMENTAL FUNDS	TOTALS	
		2025	2024
\$ 27,016,369	\$ 21,248,515	\$ 82,992,087	\$ 74,578,925
-	52,405	242,218	247,699
522,652	1,382,742	9,366,528	8,170,703
-	14,130	66,385	57,396
-	173,228	903,449	1,098,127
36,300	-	36,300	85,477
-	-	4,026,629	4,290,059
<u>\$ 27,575,321</u>	<u>\$ 22,871,020</u>	<u>\$ 97,633,596</u>	<u>\$ 88,528,386</u>
\$ 793,297	\$ 586,101	\$ 2,938,226	\$ 2,262,864
-	157,154	2,651,041	1,889,594
-	834,517	4,609,768	837,414
-	120,924	5,367,746	8,747,800
<u>793,297</u>	<u>1,698,696</u>	<u>15,566,781</u>	<u>13,737,672</u>
-	40,918	187,762	206,523
214,111	8,248	1,912,272	-
36,300	-	36,300	85,477
-	-	4,026,629	4,290,059
<u>250,411</u>	<u>49,166</u>	<u>6,162,963</u>	<u>4,582,059</u>
-	14,130	66,385	57,396
1,673,581	18,981,094	39,684,133	36,286,357
24,858,032	2,127,934	26,985,966	24,890,755
-	-	4,124,643	2,374,603
-	-	5,042,725	6,599,544
<u>26,531,613</u>	<u>21,123,158</u>	<u>75,903,852</u>	<u>70,208,655</u>
<u>\$ 27,575,321</u>	<u>\$ 22,871,020</u>	<u>\$ 97,633,596</u>	<u>\$ 88,528,386</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, 2025
(With Comparative Totals for June 30, 2024)

	2025	2024
Total fund balance - governmental funds	\$ 75,903,852	\$ 70,208,655
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.	100,080,700	89,766,803
Property and consolidated and sales taxes receivable that are not available to pay current period expenditures and therefore are reported as unearned in the funds.	2,100,034	206,523
Deferred outflows of resources for pensions.	18,996,976	16,722,415
Deferred outflows of resources for other post-employment benefits.	367,106	366,686
Compensated absences are not due and payable in the current period and therefore are not reported in the funds.	(3,889,990)	(3,260,438)
Post employment health insurance that is not due and payable in the current period and therefore is not reported in the funds.	(4,167,688)	(3,999,557)
Voluntary termination benefits are not due and payable in the current period and therefore are not reported in the funds.	(24,691)	(35,193)
Pension liabilities are not due and payable in the current period and therefore are not reported in the funds.	(50,974,706)	(53,549,184)
Deferred inflows of resources for pensions.	(6,462,172)	(607,633)
Deferred inflows of resources for other post-employment benefits.	(1,141,528)	(1,299,628)
Net position of governmental activities	\$ 130,787,893	\$ 114,519,449

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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	GENERAL FUND	REGIONAL STREET AND HIGHWAY FUND	OPIOID SETTLEMENT FUND
Revenues			
Taxes	\$ 17,025,753	\$ 5,927,434	\$ -
Licenses and permits	4,674,863	-	-
Intergovernmental revenues	25,445,454	-	355,994
Charges for services	2,803,640	-	278
Fines and forfeits	912,541	-	-
Other revenues	2,573,521	923,564	132,836
<i>Total Revenues</i>	<u>53,435,772</u>	<u>6,850,998</u>	<u>489,108</u>
Expenditures			
Current:			
General government	12,828,538	-	-
Public safety	22,569,513	-	-
Judicial	13,354,170	-	-
Public works	-	6,145,322	-
Health	155,091	-	226,507
Welfare	829,959	-	-
Culture and recreation	1,889,518	-	-
Capital outlay	1,621,904	-	-
<i>Total Expenditures</i>	<u>53,248,693</u>	<u>6,145,322</u>	<u>226,507</u>
Excess (Deficiency) of Revenues over Expenditures	<u>187,079</u>	<u>705,676</u>	<u>262,601</u>
Other Financing Sources (Uses)			
Insurance proceeds	33,150	-	-
Transfers in	-	-	-
Transfers out	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>33,150</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	220,229	705,676	262,601
Fund Balance, July 1	<u>9,355,729</u>	<u>16,960,818</u>	<u>744,028</u>
Fund Balance, June 30	<u><u>\$ 9,575,958</u></u>	<u><u>\$ 17,666,494</u></u>	<u><u>\$ 1,006,629</u></u>

CAPITAL IMPROVEMENTS FUND	OTHER GOVERNMENTAL FUNDS	TOTALS	
		2025	2024
\$ 2,147,544	\$ 5,270,736	\$ 30,371,467	\$ 26,324,663
-	1,378,365	6,053,228	6,779,927
5,109,845	6,021,640	36,932,933	34,368,553
-	1,253,706	4,057,624	3,417,780
-	245,559	1,158,100	1,132,715
1,116,016	899,939	5,645,876	5,805,839
8,373,405	15,069,945	84,219,228	77,829,477
215,177	20,943	13,064,658	12,223,874
31,166	882,206	23,482,885	20,552,158
102,744	296,559	13,753,473	12,279,976
40,290	2,366,844	8,552,456	7,444,863
-	698,752	1,080,350	1,163,756
-	8,296,230	9,126,189	7,369,863
-	574,634	2,464,152	2,443,780
4,419,954	991,160	7,033,018	15,542,918
4,809,331	14,127,328	78,557,181	79,021,188
3,564,074	942,617	5,662,047	(1,191,711)
-	-	33,150	-
-	-	-	4,700,000
-	-	-	(4,700,000)
-	-	33,150	-
3,564,074	942,617	5,695,197	(1,191,711)
22,967,539	20,180,541	70,208,655	71,400,366
\$ 26,531,613	\$ 21,123,158	\$ 75,903,852	\$ 70,208,655

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

LYON COUNTY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	2025	2024
Net change in fund balances - total governmental funds	\$ 5,695,197	\$ (1,191,711)
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.	7,059,331	15,542,918
Capital asset retirements are reported as expenses in the statement of activities but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(53,585)	(36,513)
Contributed capital in the statement of activities that does not provide current financial resources is not reported as revenue in the funds.	8,037,230	3,587,359
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.	(4,729,079)	(4,774,640)
Revenue from taxes in the statement of activities that does not provide current financial resources is not reported as revenue in the funds.	1,893,511	36,505
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.	(629,552)	(148,615)
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.	(9,611)	52,546
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.	10,502	(1,511)
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.	(1,005,500)	(2,663,388)
Change in net position of governmental activities	\$ 16,268,444	\$ 10,402,950

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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes	\$ 17,028,481	\$ 17,028,481	\$ 17,025,753	\$ (2,728)	\$ 14,224,401
Licenses and permits	4,948,000	4,948,000	4,674,863	(273,137)	5,478,542
Intergovernmental revenues	24,540,316	27,240,064	25,445,454	(1,794,610)	25,140,276
Charges for services	1,939,050	1,939,050	2,803,640	864,590	2,195,608
Fines and forfeits	722,200	722,200	912,541	190,341	880,570
Other revenues	2,281,500	2,295,378	2,573,521	278,143	2,845,603
<i>Total Revenues</i>	<u>51,459,547</u>	<u>54,173,173</u>	<u>53,435,772</u>	<u>(737,401)</u>	<u>50,765,000</u>
Expenditures					
General government	14,021,645	14,429,885	13,176,060	1,253,825	12,475,480
Public safety	21,951,720	24,953,227	23,675,932	1,277,295	20,217,366
Judicial	13,311,828	13,960,531	13,522,133	438,398	12,018,513
Health	162,775	162,775	155,091	7,684	141,079
Welfare	829,959	829,959	829,959	-	783,858
Culture and recreation	1,988,238	2,039,414	1,889,518	149,896	1,925,554
<i>Total Expenditures</i>	<u>52,266,165</u>	<u>56,375,791</u>	<u>53,248,693</u>	<u>3,127,098</u>	<u>47,561,850</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(806,618)</u>	<u>(2,202,618)</u>	<u>187,079</u>	<u>2,389,697</u>	<u>3,203,150</u>
Other Financing Sources (Uses)					
Contingency	(1,567,985)	(171,985)	-	171,985	-
Transfers out	-	-	-	-	(4,700,000)
Insurance Proceeds	-	-	33,150	33,150	-
<i>Net Other Financing Sources (Uses)</i>	<u>(1,567,985)</u>	<u>(171,985)</u>	<u>33,150</u>	<u>205,135</u>	<u>(4,700,000)</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	<u>(2,374,603)</u>	<u>(2,374,603)</u>	<u>220,229</u>	<u>2,594,832</u>	<u>(1,496,850)</u>
Fund Balance, July 1	<u>7,895,042</u>	<u>7,895,042</u>	<u>9,355,729</u>	<u>1,460,687</u>	<u>10,852,579</u>
Fund Balance, June 30	<u><u>\$ 5,520,439</u></u>	<u><u>\$ 5,520,439</u></u>	<u><u>\$ 9,575,958</u></u>	<u><u>\$ 4,055,519</u></u>	<u><u>\$ 9,355,729</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes	\$ 5,100,711	\$ 5,100,711	\$ 5,927,434	\$ 328,118	\$ 4,773,239
Other revenues	580,000	580,000	923,564	343,564	779,427
<i>Total Revenues</i>	<u>5,680,711</u>	<u>5,680,711</u>	<u>6,850,998</u>	<u>671,682</u>	<u>5,552,666</u>
Expenditures					
Public works	23,184,671	23,184,671	6,145,322	17,039,349	4,729,786
<i>Total Expenditures</i>	<u>23,184,671</u>	<u>23,184,671</u>	<u>6,145,322</u>	<u>17,039,349</u>	<u>4,729,786</u>
Excess (Deficiency) of Revenues over Expenditures	(17,503,960)	(17,503,960)	705,676	17,711,031	822,880
Fund Balance, July 1	<u>17,503,960</u>	<u>17,503,960</u>	<u>16,960,818</u>	<u>(543,142)</u>	<u>16,137,938</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,666,494</u>	<u>\$ 17,167,889</u>	<u>\$ 16,960,818</u>

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

LYON COUNTY, NEVADA
OPIOID SETTLEMENT FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Intergovernmental revenues	\$ 186,998	\$ 186,998	\$ 355,994	\$ 168,996	\$ 560,622
Charges for services	-	-	278	278	1,706
Other revenues	67,526	67,526	132,836	65,310	85,012
<i>Total Revenues</i>	<u>254,524</u>	<u>254,524</u>	<u>489,108</u>	<u>234,584</u>	<u>647,340</u>
Expenditures					
Welfare	420,707	420,707	226,507	194,200	270,908
<i>Total Expenditures</i>	<u>420,707</u>	<u>420,707</u>	<u>226,507</u>	<u>194,200</u>	<u>270,908</u>
Excess (Deficiency) of Revenues over Expenditures	(166,183)	(166,183)	262,601	428,784	376,432
Fund Balance, July 1	<u>576,477</u>	<u>576,477</u>	<u>744,028</u>	<u>167,551</u>	<u>367,596</u>
Fund Balance, June 30	<u><u>\$ 410,294</u></u>	<u><u>\$ 410,294</u></u>	<u><u>\$ 1,006,629</u></u>	<u><u>\$ 596,335</u></u>	<u><u>\$ 744,028</u></u>

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

LYON COUNTY, NEVADA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
(Page 1 of 2)

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	DAYTON UTILITY FUNDS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	WATER UTILITY	SEWER UTILITY	
Current Assets			
Cash and investments - Note 3	\$ 15,109,580	\$ 20,494,606	\$ 288,134
Taxes receivable, secured roll	-	-	13
Accounts receivables, net of allowance for doubtful accounts	478,103	690,950	11,055
Special assessment receivable	-	-	12,190
Due from other governments	-	-	20,602
Inventory of materials and supplies	257,091	55,458	-
Prepaid expenses	-	7,731	2,996
Lease receivable - current portion - Note 4	-	-	-
EDU receivable - current portion - Note 5	-	-	-
EDU receivable - delinquent - Note 5	-	-	-
Total Current Assets	<u>15,844,774</u>	<u>21,248,745</u>	<u>334,990</u>
Noncurrent Assets			
Restricted Cash:			
Capital Improvements	1,912,360	3,046,322	680,107
Debt Service	-	274,032	55,312
Customers' deposits	23,880	-	11,070
Total Restricted Cash	<u>1,936,240</u>	<u>3,320,354</u>	<u>746,489</u>
Capital Assets - Note 7			
Land	158,121	705,444	245,717
Building and improvements	1,295,795	2,017,134	-
Improvements	48,317,475	67,535,786	4,693,214
Equipment and vehicles	1,895,609	2,841,323	-
Construction in progress	557,188	21,296,464	-
Less accumulated depreciation	(21,087,252)	(22,449,019)	(2,127,168)
Total Capital Assets (net of accumulated depreciation)	<u>31,136,936</u>	<u>71,947,132</u>	<u>2,811,763</u>
Other Assets:			
Lease receivable - long-term - Note 4	-	-	-
EDU receivable - long-term - Note 5	-	-	-
Total Noncurrent Assets	<u>33,073,176</u>	<u>75,267,486</u>	<u>3,558,252</u>
Total Assets	<u>48,917,950</u>	<u>96,516,231</u>	<u>3,893,242</u>
Deferred Outflows of Resources			
Deferred Pensions - Note 10	875,015	609,605	-
Deferred other post-employment benefits - Note 11	6,944	5,054	-
	<u>\$ 881,959</u>	<u>\$ 614,659</u>	<u>\$ -</u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT		TOTALS	
		2025	2024
\$	5,122,880	\$ 41,015,200	\$ 33,843,103
	-	13	13
	15,573	1,195,681	1,006,449
	-	12,190	10,635
	-	20,602	22,071
	-	312,549	292,497
	3,764	14,491	10,899
	11,044	11,044	8,176
	121,814	121,814	111,349
	7,945	7,945	5,852
	<u>5,283,020</u>	<u>42,711,529</u>	<u>39,798,530</u>
	-	5,638,789	4,777,944
	-	329,344	274,536
	-	34,950	34,250
	<u>-</u>	<u>6,003,083</u>	<u>5,604,497</u>
	36,571	1,145,853	1,114,903
	298,625	3,611,554	3,611,554
	12,418,326	132,964,801	109,572,638
	111,596	4,848,528	4,535,304
	-	21,853,652	18,323,479
	<u>(5,407,849)</u>	<u>(51,071,288)</u>	<u>(45,057,018)</u>
	<u>7,457,269</u>	<u>113,353,100</u>	<u>107,498,336</u>
	450,527	450,527	424,671
	<u>2,213,247</u>	<u>2,213,247</u>	<u>2,446,658</u>
	<u>10,121,043</u>	<u>122,019,957</u>	<u>115,898,095</u>
	<u>15,404,063</u>	<u>164,731,486</u>	<u>155,696,625</u>
	-	1,484,620	1,412,112
	-	11,998	9,977
\$	<u>-</u>	<u>\$ 1,496,618</u>	<u>\$ 1,422,089</u>

(continued)

LYON COUNTY, NEVADA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
(Page 2 of 2)

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	DAYTON UTILITY FUNDS		WILLOWCREEK
	WATER UTILITY	SEWER UTILITY	GENERAL IMPROVEMENT DISTRICT
Liabilities			
Current Liabilities			
Accounts payable	\$ 111,506	\$ 948,267	\$ 2,351
Accrued payroll and benefits	42,198	36,629	-
Accrued interest	-	210,730	2,301
Deferred revenue	-	-	-
Compensated absences - Note 8	132,254	71,746	-
OPEB liability - Notes 8 & 11	906	660	-
Customers' deposits	23,880	-	11,070
Bonds payable - Note 8	-	1,763,849	22,139
Total Current Liabilities	310,744	3,031,881	37,861
Noncurrent Liabilities			
Compensated absences - Note 8	110,825	60,121	-
OPEB liability - Notes 8 & 11	72,756	52,945	-
Net pension liability - Note 10	2,398,953	1,688,047	-
General obligation bonds payable - Note 8	-	24,223,783	-
Rural Development bonds payable - Note 8	-	5,728,083	792,216
Total Noncurrent Liabilities	2,582,534	31,752,979	792,216
<i>Total Liabilities</i>	2,893,278	34,784,860	830,077
Deferred Inflows of Resources			
Lease income - Note 4	-	-	-
Pensions - Note 10	304,121	213,997	-
Other post-employment benefits - Note 11	46,227	33,639	-
Total Deferred Inflows of Resources	350,348	247,636	-
Net Position			
Net investment in capital assets	31,128,465	39,447,706	1,997,408
Restricted for debt service	-	274,032	55,312
Restricted for capital projects	1,912,360	3,046,322	680,107
Unrestricted	13,515,458	19,330,334	330,338
Total Net Position	\$ 46,556,283	\$ 62,098,394	\$ 3,063,165

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT		TOTALS	
		2025	2024
\$	77,741	\$ 1,139,865	\$ 1,430,306
	-	78,827	70,985
	-	213,031	215,524
	-	-	-
	-	204,000	185,000
	-	1,566	1,000
	-	34,950	32,844
	-	1,785,988	1,765,891
	<u>77,741</u>	<u>3,458,227</u>	<u>3,701,550</u>
	-	170,946	180,353
	-	125,701	108,221
	-	4,087,000	4,354,848
	-	24,223,783	25,858,628
	-	6,520,299	6,671,505
	-	<u>35,127,729</u>	<u>37,173,555</u>
	<u>77,741</u>	<u>38,585,956</u>	<u>40,875,105</u>
	461,571	461,571	470,751
	-	518,118	49,415
	-	79,866	89,518
	<u>461,571</u>	<u>1,059,555</u>	<u>609,684</u>
	7,457,269	80,030,848	71,934,013
	-	329,344	301,939
	-	5,638,789	5,269,714
	<u>7,407,482</u>	<u>40,583,612</u>	<u>38,044,746</u>
\$	<u>14,864,751</u>	<u>\$ 126,582,593</u>	<u>\$ 115,550,412</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	DAYTON UTILITY FUNDS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	WATER UTILITY	SEWER UTILITY	
Operating Revenues			
Use fees	\$ 4,815,958	\$ 7,219,458	\$ 123,627
Material charges / inspection fees	444,125	207,140	-
Penalties	61,744	106,161	-
<i>Total Operating Revenues</i>	<u>5,321,827</u>	<u>7,532,759</u>	<u>123,627</u>
Operating Expenses			
Salaries and wages	1,273,864	1,009,895	-
Employee benefits	728,927	368,371	-
Services and supplies	1,313,037	1,901,804	74,935
Depreciation	1,295,171	1,529,008	114,518
<i>Total Operating Expenses</i>	<u>4,610,999</u>	<u>4,809,078</u>	<u>189,453</u>
Operating Income (Loss)	<u>710,828</u>	<u>2,723,681</u>	<u>(65,826)</u>
Nonoperating Revenues (Expenses)			
Special assessment tax / ad valorem tax	-	-	89,351
Intergovernmental revenue	-	-	2,304
Grant income	-	-	-
Grant expenses	-	-	-
Rental income	857	526	-
Gain on sale of assets	587	-	-
Investment income	756,794	1,036,618	46,150
Miscellaneous income	-	-	-
Interest expense	-	(564,259)	(34,012)
<i>Total Nonoperating Revenue (Expense)</i>	<u>758,238</u>	<u>472,885</u>	<u>103,793</u>
Income (Loss) Before Contributions	1,469,066	3,196,566	37,967
Capital Contributions	<u>2,297,235</u>	<u>3,313,269</u>	<u>15,400</u>
Change In Net Position	3,766,301	6,509,835	53,367
Net Position - Beginning	42,789,982	55,588,559	3,009,798
Prior Period Adjustment - Note 12	-	-	-
Net Position - Beginning (Restated)	<u>42,789,982</u>	<u>55,588,559</u>	<u>3,009,798</u>
Net Position - Ending	<u>\$ 46,556,283</u>	<u>\$ 62,098,394</u>	<u>\$ 3,063,165</u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
	2025	2024
\$ 308,066	\$ 12,467,109	\$ 12,078,112
-	651,265	491,395
6,206	174,111	172,708
314,272	13,292,485	12,742,215
-	2,283,759	2,087,088
-	1,097,298	1,384,376
343,284	3,633,060	3,281,237
212,042	3,150,739	2,998,364
555,326	10,164,856	9,751,065
(241,054)	3,127,629	2,991,150
-	89,351	89,983
-	2,304	2,304
72,853	72,853	63,769
(72,853)	(72,853)	(79,471)
-	1,383	1,383
-	587	27
340,435	2,179,997	2,214,138
14,196	14,196	13,636
-	(598,271)	(564,584)
354,631	1,689,547	1,741,185
113,577	4,817,176	4,732,335
589,101	6,215,005	6,438,418
702,678	11,032,181	11,170,753
14,162,073	115,550,412	104,485,986
-	-	(106,327)
14,162,073	115,550,412	104,379,659
\$ 14,864,751	\$ 126,582,593	\$ 115,550,412

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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	DAYTON UTILITY FUNDS		WILLOWCREEK GENERAL IMPROVEMENT DISTRICT
	WATER UTILITY	SEWER UTILITY	
Cash Flows From Operating Activities			
Receipts from customers	\$ 5,300,258	\$ 7,462,131	\$ 124,708
Payments for personnel costs	(1,855,483)	(1,456,931)	-
Payments for services and supplies	(1,301,017)	(1,840,383)	(75,067)
Net Cash Provided by Operating Activities	<u>2,143,758</u>	<u>4,164,817</u>	<u>49,641</u>
Cash Flows From Noncapital Financing Activities			
Ad valorem taxes/special assessments	-	-	90,415
Intergovernmental revenues	-	-	2,304
Grant income	19,190	-	-
Grant expenses	-	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>19,190</u>	<u>-</u>	<u>92,719</u>
Cash Flows From Capital And Related Financing Activities			
Capital contribution from customers	845,914	1,530,960	15,400
American Rescue Plan Act funding	-	233,856	-
Sale of assets	587	-	-
Lease income	-	-	-
Bond proceeds	-	-	-
Interest paid on loans/bonds	-	(566,692)	(34,072)
Principal paid on loans/bonds	-	(1,744,713)	(21,241)
Purchase of plant and equipment	(1,732,838)	(4,159,907)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(886,337)</u>	<u>(4,706,496)</u>	<u>(39,913)</u>
Cash Flows From Investing Activities			
Investment income	<u>756,794</u>	<u>1,036,618</u>	<u>46,150</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,033,405	494,939	148,597
Cash And Cash Equivalents, July 1	<u>15,012,415</u>	<u>23,320,021</u>	<u>886,026</u>
Cash And Cash Equivalents, June 30	<u><u>\$ 17,045,820</u></u>	<u><u>\$ 23,814,960</u></u>	<u><u>\$ 1,034,623</u></u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT		TOTALS	
	2025	2024	
\$ 315,035	\$ 13,202,132	\$ 12,648,272	
-	(3,312,414)	(3,024,600)	
<u>(273,239)</u>	<u>(3,489,706)</u>	<u>(3,289,725)</u>	
41,796	6,400,012	6,333,947	
-	90,415	87,364	
-	2,304	2,304	
72,853	92,043	63,769	
<u>(72,853)</u>	<u>(72,853)</u>	<u>(67,117)</u>	
-	111,909	86,320	
115,121	2,507,395	2,201,948	
589,101	822,957	2,405,869	
-	587	350	
17,056	17,056	9,171	
-	-	9,400,165	
-	(600,764)	(501,510)	
-	(1,765,954)	(710,886)	
<u>(589,101)</u>	<u>(6,481,846)</u>	<u>(16,540,282)</u>	
132,177	(5,500,569)	(3,735,175)	
338,306	2,177,868	2,214,138	
512,279	3,189,220	4,899,230	
<u>4,610,601</u>	<u>43,829,063</u>	<u>38,929,833</u>	
<u>\$ 5,122,880</u>	<u>\$ 47,018,283</u>	<u>\$ 43,829,063</u>	

(continued)

LYON COUNTY, NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	<u>DAYTON UTILITY FUNDS</u>		WILLOWCREEK
	<u>WATER UTILITY</u>	<u>SEWER UTILITY</u>	GENERAL IMPROVEMENT DISTRICT
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities			
Operating income (loss)	\$ 710,828	\$ 2,723,681	\$ (65,826)
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	1,295,171	1,529,008	114,518
Miscellaenous income	857	526	-
Changes in assets and liabilities:			
Accounts receivable	(19,837)	(64,904)	885
Other receivables	-	-	-
Inventory	(9,326)	(12,177)	-
Prepaid expenses	-	(684)	-
Accounts payable and accrued expenses	168,655	(4,383)	(132)
Allowance for uncollectible accounts	(4,500)	(6,250)	-
Customer deposits	1,910	-	196
	<u>1,910</u>	<u>-</u>	<u>196</u>
Net Cash Provided by Operating Activities	<u>\$ 2,143,758</u>	<u>\$ 4,164,817</u>	<u>\$ 49,641</u>
Noncash Noncapital Financing Activities			
Change in accounts payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Noncash Investing, Capital and Related Financing Activities			
Capital Contributions			
Contributed assets	<u>\$ 1,451,321</u>	<u>\$ 1,548,453</u>	<u>\$ -</u>
Total Capital Contributions	<u>1,451,321</u>	<u>1,548,453</u>	<u>-</u>
Acquisition of Capital Assets			
Capital asset purchases included in accrued liabilities and payables	<u>8,471</u>	<u>783,711</u>	<u>-</u>
Total Acquisition of Capital Assets	<u>\$ 8,471</u>	<u>\$ 783,711</u>	<u>\$ -</u>

SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT	TOTALS	
	2025	2024
\$ (241,054)	\$ 3,127,629	\$ 2,969,795
212,042	3,150,739	2,998,364
-	1,383	1,383
763	(83,093)	(110,274)
-	-	15,204
-	(21,503)	1,451
-	(684)	(1,421)
70,045	234,185	459,701
-	(10,750)	1,150
-	2,106	(1,406)
<u>\$ 41,796</u>	<u>\$ 6,400,012</u>	<u>\$ 6,333,947</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,691</u>
<u>\$ -</u>	<u>\$ 2,999,774</u>	<u>\$ 1,940,068</u>
<u>-</u>	<u>2,999,774</u>	<u>1,940,068</u>
<u>-</u>	<u>792,182</u>	<u>352,219</u>
<u>\$ -</u>	<u>\$ 792,182</u>	<u>\$ 352,219</u>

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

LYON COUNTY, NEVADA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)

	CUSTODIAL FUNDS	
	2025	2024
Assets		
Cash and investments	\$ 20,361,795	\$ 18,489,579
Receivables		
Property Tax Receivable	655,972	674,267
Miscellaneous	1,603,834	1,382,127
	Total Assets	Total Assets
	\$ 22,621,601	\$ 20,545,973
Liabilities		
Accounts payable and other liabilities	\$ 294,193	\$ 157,708
Accrued salaries and benefits	337,298	244,430
Due to other governments	1,046,824	858,987
Due to others	41,039	68,826
	Total Liabilities	Total Liabilities
	1,719,354	1,329,951
Deferred Inflows of Resources		
Deferred inflows of resources related to revenue	1,696,928	1,564,283
	Net Position	Net Position
Restricted for:		
Individuals, organizations, and other governments	19,205,319	17,651,739
	Total Net Position	Total Net Position
	\$ 19,205,319	\$ 17,651,739

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

LYON COUNTY, NEVADA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	CUSTODIAL FUNDS	
	2025	2024
Additions		
Taxes	\$ 58,715,493	\$ 51,437,849
Licenses and permits	244,722	268,011
Intergovernmental revenues	2,292,741	2,761,300
Charges for services	14,406,854	13,440,909
Fines and forfeitures	432,270	440,079
Miscellaneous		
Investment earnings	864,644	816,078
Contributions	2,116,236	1,849,890
Other	797,383	267,025
Total Additions	79,870,343	71,281,141
Total Deductions		
Salaries and wages	2,789,923	2,672,004
Employee benefits	1,275,262	1,251,633
Services and supplies	4,430,980	4,215,022
Miscellaneous		
Beneficiary payments	4,194,601	3,712,237
Payments to other governments	65,625,997	59,037,342
Total Deductions	78,316,763	70,888,238
Net Increase (Decrease) in Net Position	1,553,580	392,903
Net Position - Beginning	17,651,739	17,258,836
Net Position - Ending	\$ 19,205,319	\$ 17,651,739

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

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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 2025: No. 101 – “Compensated Absences”; and No. 102 – “Certain Risk Disclosures.”

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 GASB. 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. The blended component units are represented solely in these financial statements and do not have separately-issued financial statements.

Blended Component Units:

- The Walker River Weed Control District levies a weed assessment on the appraised land value of agricultural parcels, which is used to eradicate or control the spread of undesirable weeds within the District.
- The Mason Valley Mosquito Control District has revenues primarily derived from ad valorem taxes and the supplemental city/county relief tax. Expenditures are used for the eradication and control of mosquitoes within the District.
- The Central Lyon County Vector Control District receives revenues that are primarily derived from ad valorem taxes, which are used for the eradication and control of mosquitoes and pests within the District.
- The Willowcreek General Improvement District provides water and sewer utilities for customers within the Willowcreek subdivision area.
- The Silver Springs General Improvement District provides sewer utilities for customers within the District in Silver Springs.

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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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 proprietary funds include \$564,584 in interest expense included as a direct expense.

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 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 custodial). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to finance activities or obligations of the government, these funds are not incorporated into the government-wide statements.

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

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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 Regional Street and Highway Fund accounts for road maintenance and improvements financed by a nine-cent gasoline tax, road construction tax paid at time of building permit for the cities, and a five-cent diesel tax.
- The Opioid Settlement Fund accounts for revenues from legal settlements to be used for mitigation and prevention of opioid addictions.
- The Capital Improvements Fund accounts for major capital improvements for governmental activities with major funding from PILT and a ¼ cent sales 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.

Fiduciary Funds:

Custodial Funds are used to report resources held by the County in a purely custodial capacity using the accrual basis of accounting. Custodial funds typically involve the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments. The custodial funds held by Lyon County involve several governmental entities on whose behalf the County collects ad valorem taxes and certain other revenues.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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 Mondays 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, Proprietary Financial Statements, and Fiduciary Fund Financial Statements are presented on an accrual basis of accounting. The Governmental Funds in the Fund Financial Statements are presented on a modified accrual basis.

Governmental Funds:

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

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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.

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 Custodial Funds, which are not required to be budgeted.
2. Public budget hearings on the tentative budget are held not sooner than the third Monday in May and not later than the last day 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 Department of Taxation for approval.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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, 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, Public Safety, Judicial, Health, Welfare, and Culture and Recreation.

Cash and Investments:

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

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

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

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

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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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.

Prepaid Items:

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items in both government-wide and fund financial statements. Expenditures are recognized when the prepaid items are consumed.

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, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at their acquisition value. 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 \$25,000. Depreciation is provided in an amount sufficient to allocate the cost of the depreciable assets to operations over their estimated service lives on the straight-line basis. The service lives by type are as follows:

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

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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. Allowance for doubtful accounts at June 30, 2024 for all Enterprise Funds was \$10,750. Lyon County has determined that the allowance for doubtful accounts is immaterial for the Enterprise Funds in fiscal year 2025. There is no allowance for doubtful accounts for taxes receivable, as historically the uncollectible taxes receivable has been immaterial in amount.

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.

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 represents a consumption of net assets that applies to future periods. Contributions made after the measurement date of the net pension or OPEB liability but before the end of the County's reporting period will be recognized as a reduction of the net pension or OPEB liability in the subsequent fiscal period, rather than in the current fiscal 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 represents an acquisition of net assets that applies to future periods.

Compensated Absence Benefits:

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 the Proprietary Fund Financial Statements, these costs are recognized as expenses when the benefits are earned.

Compensated absences are valued at the employee's pay rate at the end of the fiscal year for all absences that are estimated as "more likely than not" to be used or paid out.

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.

LYON COUNTY, NEVADA
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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.

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.

Subscription-Based Information Technology Agreements:

Lyon County's subscription-based information technology agreements are for a period of 12 months or less (almost all fall into this category) or are considered immaterial, so there is no amount recorded in the financial statements for these agreements.

Unemployment:

Lyon County reimburses actual unemployment claims to the State of Nevada on a quarterly basis. Lyon County has established the Unemployment Fund to account for unemployment compensation paid on behalf of the County's former employees of governmental funds. The former employees of proprietary funds are funded through their respective proprietary fund.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Equity Classifications:

Net Position:

Net position represents the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. In the government-wide statements and in proprietary fund statements, equity is classified as net position and displayed in three components:

- Net investment 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.
- Restricted net position – consists of equity with constraints placed on use by either external restrictions imposed by creditors, grantors, laws, or regulations of other governments; or by law through constitutional provisions or enabling legislation.
- Unrestricted net position – All other equity that does not meet the definition of “restricted” or net investment in capital assets.”

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Fund Balance:

In the governmental fund financial statements, fund balances are classified into five components based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources in the funds as follows:

- 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 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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

A detailed schedule of fund balance at June 30, 2025 is as follows:

	General Fund	Regional Street and Highway Fund	Capital Improvements Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable in form:					
Prepays	\$ 49,667	\$ -	\$ -	\$ 16,718	\$ 66,385
Restricted for:					
Recorder technology fees	170,837	-	-	-	170,837
Foreclosure mitigation fees	1,300	-	-	-	1,300
Clerk technology fees	8,345	-	-	-	8,345
Narcotics seizures	12,062	-	-	-	12,062
Jail phones fees	70,114	-	-	-	70,114
Jail commissary	42,211	-	-	-	42,211
VIP, K9, and youth services	32,284	-	-	-	32,284
Check recovery	2,437	-	-	-	2,437
Coroner fees	19,333	-	-	-	19,333
Roads	-	17,666,494	-	2,188,057	19,854,551
Indigent care	-	-	-	6,477,545	6,477,545
Park construction tax	-	-	-	1,239,586	1,239,586
Cooperative ext.	-	-	-	553,404	553,404
Justice courts	-	-	-	1,117,361	1,117,361
District court	-	-	-	868,559	868,559
Libraries	-	-	-	10,034	10,034
Recorder	-	-	-	25,499	25,499
911 phones	-	-	-	719,181	719,181
Animal control	-	-	-	185,655	185,655
Opioid settlement	-	-	-	1,004,041	1,004,041
Senior services	-	-	-	206,944	206,944
Mosquito/Vector control	-	-	-	1,592,877	1,592,877
Weed control	-	-	-	346,392	346,392
Public safety complex	-	-	1,673,581	-	1,673,581
Stabilization	-	-	-	3,450,000	3,450,000
Restricted Fund Balance	<u>358,923</u>	<u>17,666,494</u>	<u>1,673,581</u>	<u>19,985,135</u>	<u>39,684,133</u>
Committed for:					
Capital improvements	-	-	24,858,032	-	24,858,032
Senior services	-	-	-	906,447	906,447
Vehicle purchases	-	-	-	336,847	336,847
Unemployment benefits	-	-	-	401,974	401,974
Purpose of fund	-	-	-	482,666	482,666
Committed Fund Balance	<u>-</u>	<u>-</u>	<u>24,858,032</u>	<u>2,127,934</u>	<u>26,985,966</u>
Assigned for:					
Public safety	4,124,643	-	-	-	4,124,643
Unassigned	5,042,725	-	-	-	5,042,725
Total Fund Balance	<u><u>\$ 9,575,958</u></u>	<u><u>\$ 17,666,494</u></u>	<u><u>\$ 26,531,613</u></u>	<u><u>\$ 22,129,787</u></u>	<u><u>\$ 75,903,852</u></u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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Statement of Cash Flows:

Enterprise funds present a 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.

Comparative Data:

Comparative data shown for the prior year (2024) has been extracted from the 2023-2024 financial statements and reclassified where necessary (see Note 12) 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 2023-2024. 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.

Use of Estimates:

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

Stabilization:

Lyon County has a stabilization fund that has been established in accordance with Nevada Revised Statutes 354.6115. There is currently a balance of \$3,450,000 in the fund, which is classified as restricted fund balance since any use is regulated by statute. 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 170.

Note 3 - Cash and Investments:

Cash includes not only currency on hand but demand deposits with banks or other financial institutions. Cash also includes other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time without prior notice or penalty.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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Deposits are fully covered by federal depository insurance (FDIC) or securities collateralized in the State of Nevada Collateral Pool, which is managed and monitored by the State Treasurer. Securities used as such collateral must total 102 percent of the deposits with each financial institution. The County also uses a zero-balance deposit account, which transfers funds in or out from a money market mutual fund “sweep account” at the end of each day keeping the deposit balance at zero after accounting for deposits and withdrawals/checks.

At June 30, 2025, the County’s carrying amount of cash was \$1,167,719 and the bank balances were \$1,386,653; with \$270,747 covered by FDIC and \$1,115,906 collateralized in the State of Nevada Collateral Pool. The difference between the carrying amount and the bank balances is from outstanding checks and deposits that are not yet reflected in the bank’s records.

Fair value of cash and investments categorized by maturity at June 30, 2025:

	Fair Value	Investment Maturities (In Years)	
		Less than 1	1 to 5
Total Cash	\$ 1,167,719	\$ 1,167,719	\$ -
Investments			
Wells Fargo Sweep Account:			
Money Market Mutual Funds	7,670,009	7,670,009	-
NV Local Government Investment Pool	58,959,258	58,959,258	-
US Bank Investment Account:			
Money Market Mutual Funds	506,324	506,324	-
U.S. Treasuries	12,105,187	7,871,223	4,233,964
U.S. Agencies	12,147,564	6,123,804	6,023,760
Mortgage-Backed Securities	8,253,177	3,333,400	4,919,777
Municipal Bonds	743,003	-	743,003
Corporate Notes	15,935,420	-	15,935,420
Asset-Backed Securities	9,070,632	975,005	8,095,627
Commercial Paper	19,329,457	19,329,457	-
Negotiable CD	4,484,415	1,990,473	2,493,942
Total Investments	<u>149,204,446</u>	<u>106,758,953</u>	<u>42,445,493</u>
Total Cash and Investments	<u>\$ 150,372,165</u>	<u>\$ 107,926,672</u>	<u>\$ 42,445,493</u>

Cash and investments are shown categorized by fund type:

Governmental funds	\$ 82,992,087
Proprietary funds	47,018,283
Fiduciary funds	<u>20,361,795</u>
	<u>\$ 150,372,165</u>

Restricted Cash:

Restricted cash is shown in the enterprise funds for the following purposes:

- Debt and capital reserves required by USDA – Rural Development
 - Dayton Sewer Utility Fund - \$274,032 for debt; \$3,046,322 for capital
 - Willowcreek General Improvement District - \$55,312 for debt
- Capital replacement reserves required by the State of Nevada AB198 Grant
 - Dayton Water Utility Fund - \$1,912,360
 - Willowcreek General Improvement District - \$781,283
- Customer deposits of \$34,950.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Investments:

When investing monies, the County is required to follow state statutes and written policies adopted by the Board of County Commissioners designating allowable investments and the safeguarding of those investments. State statutes limit types of allowable investments as listed in Note 1. In addition, the County has a formal investment policy (updated in May 2024) to meet the requirements of state law and to limit exposure to investment risks.

The County is a voluntary participant in the NV Local Government Investment Pool (LGIP), which is an unrated external investment pool. The LGIP is regulated by Nevada Revised Statute 355 and is administered by the Nevada State Treasurer under the oversight of the Nevada State Board of Finance. The fair value of the investment in the LGIP is materially the same as the book value of the pool shares. Lyon County also has an investment account with US Bank. The County's investments are equal to the original investment plus monthly allocations of interest income and realized/unrealized gains and losses.

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 County mitigates interest rate risk by making longer-term investments only with funds that are not needed for current cash flow purposes, with the intent of holding these securities to maturity. The final maturity date of any individual security shall not exceed five years, and in the aggregate non-short-term investments shall not exceed 50% of the portfolio.

Concentration of Credit Risk:

The County's investment policy states that no more than 5% of the total portfolio may be invested in securities of any single issuer, other than the US Government, its agencies, and sponsored enterprises. At June 30, 2025, no investment exceeds the 5% threshold.

Credit Risk:

Credit risk is defined as the risk that another party to a deposit or investment transaction (counterparty) will not fulfill its obligations. The County uses investment ratings as a tool in evaluating its investments in regards to credit risks.

As of June 30, 2025, the County's investments are rated as follows:

	Fair Value	Quality Ratings by Moody's Investment Services					Unrated
		Aaa-mf	Aaa	Aa	A	P-1	
Wells Fargo Sweep Account:							
Money Market Mutual Funds	\$ 7,670,009	\$ 7,670,009	\$ -	\$ -	\$ -	\$ -	\$ -
NV Local Government Investment Pool	58,959,258	-	-	-	-	-	58,959,258
US Bank Investment Account:							
Money Market Mutual Funds	506,324	-	506,324	-	-	-	-
U.S. Treasuries	12,105,187	-	-	12,105,187	-	-	-
U.S. Agencies	12,147,564	-	-	12,147,564	-	-	-
Mortgage-Backed Securities	8,253,177	-	-	8,253,177	-	-	-
Municipal Bonds	743,003	-	-	743,003	-	-	-
Corporate Notes	15,935,420	-	2,008,920	12,599,705	1,326,795	-	-
Asset-Backed Securities	9,070,632	-	5,526,112	-	-	-	3,544,520
Commercial Paper	19,329,457	-	-	-	-	19,329,457	-
Negotiable CD	4,484,415	-	-	-	-	-	4,484,415
Total Investments	<u>\$ 149,204,446</u>	<u>\$ 7,670,009</u>	<u>\$ 8,041,356</u>	<u>\$ 45,848,636</u>	<u>\$ 1,326,795</u>	<u>\$ 19,329,457</u>	<u>\$ 66,988,193</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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Fair Value Measurement:

The County adjusts the carrying amount of investments to reflect the change in fair or market values. Money market funds are exempt from fair value measurement. Net investment income is increased or decreased in relation to this adjustment of unrealized gain or loss.

The fair value of all investments is presented according to a hierarchy determined by availability of market pricing used to determine fair value, which is done on a recurring basis.

As of June 30, 2025, the County's investments were measured at fair value as follows:

Investments	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
NV Local Government Investment Pool	58,959,258	23,511,089	35,448,169	-
US Bank Investment Account:				
U.S. Treasuries	12,105,187	12,105,187	-	-
U.S. Agencies	12,147,564	-	12,147,564	-
Mortgage-Backed Securities	8,253,177	-	8,253,177	-
Municipal Bonds	743,003	-	743,003	-
Corporate Notes	15,935,420	-	15,935,420	-
Asset-Backed Securities	9,070,632	-	9,070,632	-
Commercial Paper	19,329,457	-	19,329,457	-
Negotiable CD	4,484,415	-	4,484,415	-
Total Investments by Fair Value Level	<u>\$ 141,028,113</u>	<u>\$ 35,616,276</u>	<u>\$ 105,411,837</u>	<u>\$ -</u>

Debt and equity securities classified in level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Investments categorized as Level 2 are valued at fair value based on the observable market prices on the underlying assets less liabilities. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets, liabilities, or a group of assets and liabilities.

Note 4 – Leases:

Lyon County has two material leases; both of which have Lyon County as the lessor. The Silver Springs Airport Lease is accounted for in the Capital Improvements Fund. The Silver Springs General Improvement District Cell Tower Site Lease is accounted for in the Silver Springs General Improvement District Fund. The County is a party to various other immaterial leases, which are not required to be disclosed in the financial statements.

Silver Springs Airport Lease

Lyon County leases the Silver Springs Airport via a twenty-five-year lease agreement beginning March 21, 2019 to the Silver Springs Enterprises, LLC. The lease includes an optional lease renewal of twenty-five years, which is anticipated as likely to be renewed.

LYON COUNTY, NEVADA
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Silver Springs Enterprises, LLC is responsible for the operations of the airport and receives the revenues of the airport to cover operational costs. The annual lease payment to the County is based on a percentage of the gross annual income from land rental and/or land sublease, which is currently 2% based on the level of gross income. In May 2025, the annual lease payment was \$1,123. The lease revenue must be reinvested by the County into the Silver Springs Airport through maintenance or capital improvements.

The lease payment annual revenue is anticipated to increase over time, but are not currently determinable. Accordingly, the asset for lease receivable is calculated based on the current lease payment through the end of the optional renewal with imputed interest of 1.28%. The lease receivable asset and the corresponding deferred inflow of resources at June 30, 2025 and 2024 were \$36,300 and \$85,477, respectively. Interest income of \$473 and \$650 was recognized in regards to this lease payment in the fiscal years ending June 30, 2025 and 2024, respectively.

Silver Springs General Improvement District Cell Tower Site Lease

Lyon County leases property for a cell tower site to NCWPCS MPL 31 – Year Sites Holdings LLC at the Silver Springs General Improvement District’s sewer plant. The lease is a five-year lease, which commenced on August 3, 2005, with eight optional five-year renewals and the final renewal term expiring on August 3, 2050. The monthly payment by increases by twelve and one-half percent upon each renewal and also increases with additional tenants. The County estimates that the lease will continue until August 3, 2050.

Monthly lease payments were \$1,259.06 as of July 2023 with an increase to \$1,262.66 in April 2024. Total lease payments received were \$15,122 and \$15,120 in fiscal years 2025 and 2024, respectively. The lease payment has been amortized over the life of the lease including the optional renewals and lease payment increases with imputed interest at 1.28%. A lease receivable asset and the corresponding deferred inflow of resources at June 30, 2025 and 2024 were \$461,571 and \$470,751, respectively. Interest income of \$5,972 and \$5,643 was recognized in regards to this lease payment in the fiscal years ended June 30, 2025 and 2024, respectively.

Note 5 – EDU Receivable:

The Silver Springs General Improvement District sewer collection system and treatment plant was completed in 2001. 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 who elected to pay in installments have annual interest and principal payments per EDU of \$126.56 per EDU through June 30, 2039. Interest amortization was set at 4.558% on the outstanding assessment value. Those who elected to pay in installments are allowed to pay off the outstanding principal at any time. The annual assessment is billed to property owners in August of each year by the Lyon County Treasurer.

As of June 30, 2025, the District has an EDU receivable balance of \$2,343,006, of which \$7,945 is delinquent. The next billed assessment in August 2025 totals \$225,821, which consists of \$104,007 in interest and \$121,814 in principal.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 6 – Opioid Settlements Receivable:

Lyon County has entered into an agreement with the State of Nevada to receive revenue when an opioid manufacturer, distributor, or pharmacy enters into a legal settlement agreement with the State. These legal settlements restrict the use of the funds for mitigation and prevention of opioid addictions; so, Lyon County has created a special revenue fund, the “Opioid Settlement Fund” to properly account for these settlements. There are a number of settlement agreements with various entities with varying amounts and terms. Payments began in fiscal year 2023 and end in fiscal year 2043. Additional settlements are anticipated in the future.

Settlement receivables have been calculated with an imputed interest rate of three percent. Total payments of \$488,830 were received in fiscal year 2025, split between interest of \$132,836 and principal of \$355,994. As of June 30, 2025, the opioid settlement receivable is \$4,026,629 with a corresponding deferred inflow of resources.

Note 7 - Capital Assets:

A summary of changes in capital assets is as follows:

	Balance June 30, 2024	Additions	Deletions	Balance June 30, 2025
Governmental Activities:				
Capital assets, not being depreciated:				
Land and improvements	\$ 16,000,398	\$ -	\$ -	\$ 16,000,398
Construction in progress	11,238,610	4,467,362	45,152	15,660,820
Total capital assets, not being depreciated	27,239,008	4,467,362	45,152	31,661,218
Capital assets being depreciated:				
Improvements	12,414,750	158,732	28,454	12,545,028
Buildings and improvements	56,739,431	55,000	16,950	56,777,481
Equipment and vehicles	23,830,463	2,561,617	583,795	25,808,285
Infrastructure	67,961,099	7,899,002	-	75,860,101
Total capital assets being depreciated	160,945,743	10,674,351	629,199	170,990,895
Less accumulated depreciation for:				
Improvements	7,598,232	498,320	28,454	8,068,098
Buildings and improvements	20,702,141	1,408,457	16,950	22,093,648
Equipment and vehicles	17,142,471	1,554,660	530,210	18,166,921
Infrastructure	52,975,104	1,267,642	-	54,242,746
Total accumulated depreciation	98,417,948	4,729,079	575,614	102,571,413
Total capital assets being depreciated, net	62,527,795	5,945,272	53,585	68,419,482
Governmental activities capital assets, net	\$ 89,766,803	\$ 10,412,634	\$ 98,737	\$ 100,080,700

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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	Balance June 30, 2024	Additions	Deletions	Balance June 30, 2025
Business-Type Activities:				
Capital assets, not being depreciated:				
Land and improvements	\$ 1,145,853	\$ -	\$ -	\$ 1,145,853
Construction in progress	18,427,381	4,137,259	710,988	21,853,652
Total capital assets, not being depreciated	19,573,234	4,137,259	710,988	22,999,505
Capital assets being depreciated:				
Improvements	127,598,914	5,465,755	99,868	132,964,801
Buildings and improvements	3,611,554	-	-	3,611,554
Equipment and vehicles	4,750,481	113,477	15,430	4,848,528
Total capital assets being depreciated	135,960,949	5,579,232	115,298	141,424,883
Less accumulated depreciation for:				
Improvements	43,665,569	2,806,765	99,868	46,372,466
Buildings and improvements	1,181,698	93,759	-	1,275,457
Equipment and vehicles	3,188,580	250,215	15,430	3,423,365
Total accumulated depreciation	48,035,847	3,150,739	115,298	51,071,288
Total capital assets being depreciated, net	87,925,102	2,428,493	-	90,353,595
Business-type activities capital assets, net	\$ 107,498,336	\$ 6,565,752	\$ 710,988	\$ 113,353,100

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

Governmental Activities:	
General Government	\$ 394,813
Public Safety	1,605,966
Judicial	196,948
Public Works	1,764,669
Health	14,662
Welfare	547,118
Culture and recreation	204,903
Total Depreciation Expense - Governmental Activities	<u>\$ 4,729,079</u>
Business-Type Activities:	
Utilities	<u>\$ 3,150,739</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 8 – Long-Term Debt:

Business-Type Activities

General Obligation / Revenue Bonds:

On August 19, 2005, Lyon County issued general obligation bonds in the Dayton Sewer Fund for the construction of the Rolling A Sewer Plant – Phase III through the State Revolving Fund in the amount of \$15,980,733 over 20 years with an interest rate of 2.9313%. The bond terms were amended on July 1, 2015 and issued as a new issuance through State Revolving Fund with a principal amount of \$9,895,875; decreasing the interest rate to 2.38% and extending 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.

On February 4, 2014, Lyon County authorized general obligation/revenue bonds in the Dayton Sewer Fund through the State Revolving Fund in the amount of \$2,000,000 to pay a portion of the Dayton Septic Conversion Project. The bonds are repaid over 18 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.

On August 26, 2021, Lyon County authorized general obligation/revenue bonds in the Dayton Sewer Fund through the State Revolving Fund in the amount of \$20,000,000 to pay for sewer projects. The bonds are repaid over 18 years at an interest rate of 1.28%, with equal semiannual payments of principal and interest of \$1,278,546.08 beginning on July 1, 2024 and maturing on July 1, 2041.

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 reserve an amount each month, until a debt service balance at least equal to one annual loan installment is achieved. At June 30, 2025 there was \$55,312 in restricted cash, which fully met the reserve requirement.

On February 17, 2016, the Dayton Sewer Fund executed a revenue bond agreement with USDA – Rural Development for a septic conversion project. The bond was in the amount of \$6,920,000, with monthly payments of \$22,836 including principal and interest at 2.5% over forty years. The terms of the bond agreement require the County to set aside a debt service reserve, until a balance equal to one annual loan installment is achieved. The reserve will accumulate at a rate of one-tenth of the average annual installment for approximately ten years until the level is reached (\$274,032). At June 30, 2025 there was \$274,032 in restricted cash, which fully met the requirement. The terms of the bond agreement also require the County to reserve \$400,000 each year for ten years for short-lived asset replacement less any short-lived asset purchases. At June 30, 2025, there was \$3,046,322 in restricted cash, which fully met the requirement.

Risk Concentrations and Constraints:

Lyon County has assessed risk concentrations and constraints in regards to revenues to pay the bonds listed above. There are no concentrations or constraints that are estimated to cause a substantial impact within twelve months of the date of the issuance of these financial statements.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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

Year	Dayton Sewer			Total	
	SRF Bond Principal			Principal	Interest
	Series 2014	Series 2015	Series 2021		
2026	\$ 105,488	\$ 490,219	\$ 1,039,138	\$ 1,634,845	\$ 402,527
2027	108,259	501,956	1,052,481	1,662,696	374,676
2028	111,104	513,973	1,065,996	1,691,073	346,300
2029	114,022	526,278	1,079,685	1,719,985	317,387
2030	117,018	538,879	1,093,549	1,749,446	287,927
2031-2035	565,806	2,894,207	5,682,019	9,142,032	977,790
2036-2040	-	308,699	6,056,322	6,365,021	340,082
2041-2042	-	-	1,893,530	1,893,530	24,289
Totals	\$ 1,121,697	\$ 5,774,211	\$ 18,962,720	\$ 25,858,628	\$ 3,070,978

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

Year	Willowcreek GID		Dayton Sewer	Total	
	USDA - Rural Development		USDA	Principal	Interest
	Sewer Bond #1	Sewer Bond #2	Sewer Bond		
2026	\$ 15,530	\$ 6,609	\$ 129,004	\$ 151,143	\$ 178,201
2027	16,182	6,887	132,266	155,335	174,009
2028	16,863	7,176	135,231	159,270	170,073
2029	17,572	7,478	139,031	164,081	165,263
2030	18,310	7,792	142,547	168,649	160,694
2031-2035	103,767	44,159	768,297	916,223	730,497
2036-2040	127,491	54,255	870,272	1,052,018	594,702
2041-2045	156,638	66,659	986,395	1,209,692	437,027
2046-2050	98,900	42,087	1,117,643	1,258,630	260,741
2051-2055	-	-	1,266,357	1,266,357	103,803
2056	-	-	170,044	170,044	1,569
Totals	\$ 571,253	\$ 243,102	\$ 5,857,087	\$ 6,671,442	\$ 2,976,579

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Changes in Long-Term Liabilities:

Long-term liability activity for the year ended June 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Voluntary termination benefits	\$ 35,193	\$ 24,691	\$ (35,193)	\$ 24,691	\$ 24,691
OPEB liability	3,999,557	395,866	(227,735)	4,167,688	207,714
Net Pension Liability	53,549,184	29,303,442	(31,877,920)	50,974,706	-
Compensated absences	3,260,438	2,430,551	(1,800,999)	3,889,990	1,801,000
Governmental Activity Long-Term Liabilities	<u>\$ 60,844,372</u>	<u>\$ 32,154,550</u>	<u>\$ (33,941,847)</u>	<u>\$ 59,057,075</u>	<u>\$ 2,033,405</u>
Business-Type Activities:					
Bonds payable:					
General obligation / revenue bonds	\$ 27,477,452	\$ -	\$ (1,618,824)	\$ 25,858,628	\$ 1,634,845
Revenue bonds	6,818,572	-	(147,130)	6,671,442	151,143
Total Bonds Payable	34,296,024	-	(1,765,954)	32,530,070	1,785,988
Voluntary termination benefits	-	-	-	-	-
OPEB liability	109,221	18,921	(875)	127,267	1,566
Net Pension Liability	4,354,848	2,223,797	(2,491,645)	4,087,000	-
Compensated absences	280,381	298,551	(203,986)	374,946	204,000
Business-Type Activity Long-Term Liabilities	<u>\$ 39,040,474</u>	<u>\$ 2,541,269</u>	<u>\$ (4,462,460)</u>	<u>\$ 37,119,283</u>	<u>\$ 1,991,554</u>
Totals:					
Bonds Payable	\$ 34,296,024	\$ -	\$ (1,765,954)	\$ 32,530,070	\$ 1,785,988
Voluntary Termination benefits	35,193	24,691	(35,193)	24,691	24,691
OPEB liability	4,108,778	414,787	(228,610)	4,294,955	209,280
Net Pension Liability	57,904,032	31,527,239	(34,369,565)	55,061,706	-
Compensated absences	3,540,819	2,729,102	(2,004,985)	4,264,936	2,005,000
Long-Term Liabilities	<u>\$ 99,884,846</u>	<u>\$ 34,695,819</u>	<u>\$ (38,404,307)</u>	<u>\$ 96,176,358</u>	<u>\$ 4,024,959</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Voluntary Termination Benefits

Lyon County's early retirement buyout policy authorizes purchase of retirement credit of up to 15% of an employee's base salary upon a PERS retirement. To qualify, the retiree must have applied for the benefit by December 15 of the preceding fiscal year; have been employed by the County for at least 10 years in an appointed position; have received at least "meets standard" in their most recent two annual evaluations; and have been funded in the budget. These benefits are paid out of the fund where the employee's salary is reported. The anticipated liability recorded in the financial statements at June 30, 2025 is \$24,691.

Note 9 – 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.

Condensed Statement of Net Position
as of June 30, 2025

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
Assets:			
Current Assets	\$ 25,105	\$ 208,709	\$ 233,814
Restricted Cash			
Capital Improvements (AB198)	781,283	-	781,283
Debt Service	-	55,312	55,312
Deposits	8,388	2,682	11,070
Capital Assets (net of depreciation)	<u>1,068,335</u>	<u>1,743,428</u>	<u>2,811,763</u>
Total Assets	<u>1,883,111</u>	<u>2,010,131</u>	<u>3,893,242</u>
Liabilities:			
Current Liabilities	10,639	27,222	37,861
Noncurrent Liabilities	-	792,216	792,216
Total Liabilities	<u>10,639</u>	<u>819,438</u>	<u>830,077</u>
Net Position:			
Net Investment in Capital Assets	1,068,335	975,414	2,043,749
Restricted	781,283	55,312	836,595
Unrestricted	22,854	159,967	182,821
Total Net Position	<u>\$ 1,872,472</u>	<u>\$ 1,190,693</u>	<u>\$ 3,063,165</u>

Condensed Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ending June 30, 2025

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
Use Fees	\$ 78,022	\$ 45,605	\$ 123,627
Depreciation Expense	(46,936)	(67,582)	(114,518)
Other Operating Expenses	<u>(35,171)</u>	<u>(39,764)</u>	<u>(74,935)</u>
Operating Income (Loss)	(4,085)	(61,741)	(65,826)
Nonoperating Revenues (Expenses):			
Special Assessment / Ad Valorem Tax	25,426	63,925	89,351
Intergovernmental	1,152	1,152	2,304
American Rescue Plan Act Grant	-	20,522	20,522
American Rescue Plan Act Expenses	-	(20,522)	(20,522)
Investment Income	23,075	23,075	46,150
Interest Expense	-	(34,012)	(34,012)
Nonoperating Revenue (Expense)	<u>45,568</u>	<u>(7,601)</u>	<u>37,967</u>
Capital Contributions	<u>7,800</u>	<u>7,600</u>	<u>15,400</u>
Change in Net Position	53,368	(1)	53,367
Beginning Net Position	<u>1,819,104</u>	<u>1,190,694</u>	<u>3,009,798</u>
Ending Net Position	<u>\$ 1,872,472</u>	<u>\$ 1,190,693</u>	<u>\$ 3,063,165</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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 online at <https://www.nvpers.org/publications/reports>.

Benefits Provided:

Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by multiplying a factor times the total service credit earned (or purchased), which is then multiplied by the 36 highest consecutive months of salary. For regular members that entered the System on or after July 1, 2015, the factor is 2.25%; for regular members that entered the System on or after January 1, 2010 and before July 1, 2015, the factor is 2.5%. For regular members that entered the System before January 1, 2010, the factor is 2.5% for service credit earned (or purchased) before July 1, 2001 and 2.67% for service credit earned (or purchased) after on or after July 1, 2001. Eligible benefit payments for participants or beneficiaries may include pension benefits, disability benefits, and survivor benefits. 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 that entered the System before January 1, 2010 are eligible for retirement at age 65 with 5 years of service, at age 60 with 10 years of service, or at any age with thirty years of service. Regular members entering the System on or after January 1, 2010 and before July 1, 2015, are eligible for retirement at age 65 with 5 years of service, or age 62 with 10 years of service, or any age with 30 years of service. Regular members entering the System on or after July 1, 2015, are eligible for retirement at age 65 with 5 years of service, or age 62 with 10 years of service, or age 55 with 30 years of service, or any age with 33 1/3 years of service.

Police/Fire members that entered the System before January 1, 2010 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
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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 33.5% for regular members and 50.0% for police and fire employee members for fiscal years 2025 and 2024; and 29.75% for regular members and 44.0% for police and fire employee members for fiscal year 2023. 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 17.5% for fiscal years 2025 and 2024; and 15.5% for fiscal year 2023. 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, 2025, 2024, and 2023, were \$4,922,098, \$4,429,480, and \$3,708,563, 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, 2025, the County reported a liability of \$55,061,706 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, 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, 2024. The County's proportion of the plan at June 30, 2024 was 0.30475%, which was an increase of 0.01248% from the prior year.

For the year ended June 30, 2025, the County recognized pension expense of \$5,485,751 and \$439,832 in its governmental and business-type activities respectively. At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
Difference between expected and actual experience	\$ 10,814,101	\$ 867,043	\$ 11,681,144	\$ -	\$ -	\$ -
Changes in Assumptions	3,289,208	263,719	3,552,927	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	5,021,665	402,622	5,424,287
Changes in proportion and differences between County contributions and proportionate share of contributions	301,272	24,155	325,427	1,440,507	115,496	1,556,003
County contributions subsequent to the measurement date	4,592,395	329,703	4,922,098	-	-	-
Total	<u>\$ 18,996,976</u>	<u>\$ 1,484,620</u>	<u>\$ 20,481,596</u>	<u>\$ 6,462,172</u>	<u>\$ 518,118</u>	<u>\$ 6,980,290</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

The amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	Governmental Activities	Business-Type Activities	Total
Year Ended June 30:			
2026	\$ 1,143,772	\$ 91,704	\$ 1,235,476
2027	6,225,898	499,174	6,725,072
2028	220,675	17,693	238,368
2029	(277,463)	(22,246)	(299,709)
2030	629,527	50,474	680,001
Total	\$ 7,942,409	\$ 636,799	\$ 8,579,208

In addition, \$4,592,395 and \$329,703 are contributions made after the measurement date of the net pension liability but before the end of Lyon County's reporting period and as such are reported as deferred outflows of resources related to pensions in the governmental and business-type activities and be recognized as a reduction of the net pension liability in the year ended June 30, 2026.

Pension liabilities are liquidated by the following governmental funds: General, Road, Opioid Settlement, Medical Indigent, General Indigent, Senior Services, and the Mason Valley Mosquito Control District. Pension liabilities are also liquidated by the following business-type funds: Dayton Water Utility and Dayton Sewer Utility.

Actuarial assumptions:

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, 2024 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement:

Inflation	2.5%
Payroll growth	5%, including inflation
Assumed investment rate of return	7.25%
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.
Disabled: <i>Regular and Police/Fire</i>	RP-2000 Disabled Retiree Mortality Table Projected to 2013 with Scale AA, set forward three years.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Salary increases

Projected salary increases:	Regular: 4.2-9.1%, depending on service Police/Fire: 4.6-14.5% depending on service Rates include inflation and productivity increase
Productivity pay increases:	0.5%

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, 2024, are included in the following table:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
U.S. Stocks	34 %	5.50%
International Stocks	14 %	5.50%
U.S. Bonds	28 %	2.25%
Private Markets	12 %	6.65%
Short-Term Investments	12 %	0.50%
	100 %	

*As of June 30, 2024, PERS' long-term inflation assumption was 2.5%.

Discount Rate:

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2024. 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 7.25 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 (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
\$88,546,176	\$55,061,706	\$27,436,979

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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. Actuarial studies were performed as of June 30, 2024 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 cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

The required 10-year Schedule of Changes in Net OPEB Liability, included as required supplementary information following the *Notes to the Financial Statements*, presents multi-year trend information.

OPEB liabilities are liquidated by the following governmental funds: General, Road, Opioid Settlement, Medical Indigent, General Indigent, Retiree Health Benefits, Senior Services, and the Mason Valley Mosquito Control District. OPEB liabilities are also liquidated by the following business-type funds: Dayton Water Utility and Dayton Sewer Utility.

Plan Information

The County recognizes two different health programs for retirees, the County's regular health insurance plan or 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 County plan also allows for life insurance coverage.

County:

As outlined in Nevada Revised Statutes 287.0205, retirees may choose to stay on the County's regular health insurance plan, a single-employer defined healthcare plan, and pay the full amount of their own coverage. The coverage rates are the same regardless of age, so the County only contributed an implicit subsidy for retirees of \$48,738 and \$56,728 for the fiscal years ending June 30, 2025 and June 30, 2024, respectively. The County renegotiates their health insurance plan contract on a regular basis, and may make plan modifications on rates or coverages accordingly. As of June 30, 2025, there were 39 retirees using this plan and 342 covered active employees as well as 9 active employees waiving coverage. There is not a financial report issued for this plan.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

PEBP:

The legislature eliminated the option to join PEBP for non-State public agency retirees as of September 1, 2008 unless the agency's active employees are participating in PEBS, which Lyon County's active employees do not. However, the County is responsible for a portion of the PEBP subsidy for a former employee retiring after September 1, 2008 from the State or from a non-State public agency whose active employees participate in PEBP. Retirees must be receiving a Nevada PERS retirement to be eligible for this plan. As of June 30, 2025 and 2024, the number of County retiree participants in PEBP was 72 and 77, respectively.

PEBP, an agent multiple-employer defined health care plan is administered by State and established pursuant to NRS 287.023. This plan and rates are 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. PEBP issues a stand-alone financial report, which is available to the public and may be found online at www.pebp.nv.gov. The required County contribution is based on pay-as-you-go financing requirements, which for the years ended June 30, 2025 and June 30, 2024 was \$160,542 and \$171,882, respectively. Amounts contributed by Lyon County retirees are paid directly to the State of Nevada and, as such, are not available. The County's actuarial report for this plan has the County classified as a single employer for GASB 75 purposes, so assumptions and disclosures about this plan are included in these financial statements.

OPEB Liability, Deferred Outflows and Inflows of Resources, and OPEB Expense

The amounts reported as total OPEB liability (also equals net OPEB liability), deferred outflows of resources, deferred inflows of resources, and OPEB expense (income) are as follows:

	<u>PEBP</u>	<u>County</u>	<u>Total</u>
Total OPEB liability	\$ 27,341	\$ 2,065,962	\$ 2,093,303
Deferred outflows of resources	160,542	218,562	379,104
Deferred inflows of resources	-	1,221,394	1,221,394
OPEB expense (income)	130,534	94,491	225,025

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Total OPEB liability	\$ 4,167,688	\$ 127,267	\$ 4,294,955
Deferred outflows of resources	367,106	11,998	379,104
Deferred inflows of resources	1,141,528	79,866	1,221,394
OPEB expense (income)	217,325	7,700	225,025

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

The detail of deferred outflows and deferred inflows for each plan is detailed in the following classifications.

PEBP Plan:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
County contributions subsequent to the measurement date	\$ 160,542	\$ -	\$ 160,542	\$ -	\$ -	\$ -
Total	<u>\$ 160,542</u>	<u>\$ -</u>	<u>\$ 160,542</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

County Plan:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
Changes in Assumptions Differences Between Expected and Actual Experience	\$ 139,796	\$ 10,432	\$ 150,228	\$ 528,794	\$ 38,535	\$ 567,329
County contributions subsequent to the measurement date	19,596	-	19,596	612,734	41,331	654,065
	47,172	1,566	48,738	-	-	-
Total	<u>\$ 206,564</u>	<u>\$ 11,998</u>	<u>\$ 218,562</u>	<u>\$ 1,141,528</u>	<u>\$ 79,866</u>	<u>\$ 1,221,394</u>

Total of Both Plans:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
Changes in Assumptions Differences Between Expected and Actual Experience	\$ 139,796	\$ 10,432	\$ 150,228	\$ 528,794	\$ 38,535	\$ 567,329
County contributions subsequent to the measurement date	19,596	-	19,596	612,734	41,331	654,065
	207,714	1,566	209,280	-	-	-
Total	<u>\$ 367,106</u>	<u>\$ 11,998</u>	<u>\$ 379,104</u>	<u>\$ 1,141,528</u>	<u>\$ 79,866</u>	<u>\$ 1,221,394</u>

The County plan included a change of assumption of the discount rate from 4.13% as of June 30, 2024 to 3.93% as of June 30, 2025 based on the change in the S&P Municipal Bond 20 Year High Grade Index. The County plan also had differences between expected and actual experience as reflected above.

The deferred outflows of \$209,280 represent contributions made after the measurement date of the net OPEB liability but before the end of Lyon County's reporting period and as such are reported as deferred outflows of resources related to OPEB in the governmental and business-type activities and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025, instead of the current fiscal period.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

The amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

For the Fiscal Year Ending June 30,	PEBP	County	Total
2025	\$ -	\$ (145,643)	\$ (145,643)
2026	-	(145,643)	(145,643)
2027	-	(145,643)	(145,643)
2028	-	(139,143)	(139,143)
2029	-	(138,049)	(138,049)
Thereafter	-	(337,449)	(337,449)
Total	<u>\$ -</u>	<u>\$ (1,051,570)</u>	<u>\$ (1,051,570)</u>

For the Fiscal Year Ending June 30,	Governmental Activities	Business-Type Activities	Total
2025	\$ (137,346)	\$ (8,297)	\$ (145,643)
2026	(137,346)	(8,297)	(145,643)
2027	(137,346)	(8,297)	(145,643)
2028	(131,253)	(7,890)	(139,143)
2029	(130,196)	(7,853)	(138,049)
Thereafter	(308,649)	(28,800)	(337,449)
Total	<u>\$ (982,136)</u>	<u>\$ (69,434)</u>	<u>\$ (1,051,570)</u>

Actuarial Methods and Significant Assumptions

	PEBP	County
Actuarial Valuation Date	06/30/2023	06/30/2023
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level Percent of Pay	Level Percent of Pay
Discount Rate	2.79% as of 6/30/19	2.79% as of 6/30/19
	2.18% as of 6/30/21	2.18% as of 6/30/21
	4.09% as of 6/30/22	4.09% as of 6/30/22
	4.13% as of 6/30/23	4.13% as of 6/30/23
	3.93% as of 6/30/24	3.93% as of 6/30/24
Asset Valuation Method	No Assets in Trust	No Assets in Trust
Actuarial Assumptions		
General Inflation Rate	2.5% per year	2.5% per year
Salary Increase	N/A	3% per year
Assumed Wage Inflation	N/A	3% per year
Healthcare Trend	Pre-Medicare: 7.0% July 2024 grading to 3.9% by 2075; Post-Medicare: 4.5%.	7% on July 2024 decreasing to 3.9% by 2075 for all ages
Mortality	Based on Nevada PERS 2021 Experience Study projected with MacLeod Watts Scale 2022	Based on Nevada PERS 2021 Experience Study projected with MacLeod Watts Scale 2022

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Sensitivity of Liabilities to Changes in the Discount Rate and Medical Cost Inflation

The discount rate used for the fiscal year end 2025 is 3.93%, which was a decrease of 0.2% from the prior period. The discount rate is derived from the Bond Buyer General Obligation 20 Year Municipal Bond Index.

Medical Cost Inflation prior to eligibility for Medicare was assumed to start at 7.0% and grade down to 3.9% by 2075 and thereafter; medical cost inflation for those covered by Medicare is 4.5% per year. The impact of a 1% increase (4.93%) or 1% decrease (2.93%) in these assets is shown in the following chart.

	1% Decrease (2.93%)	Current (3.93%)	1% Increase (4.93%)
Change in Discount Rate			
PEBP	2,450,497	2,228,993	2,039,264
County	2,304,063	2,065,962	1,855,990
Total and Net OPEB Liability	\$ 4,754,560	\$ 4,294,955	\$ 3,895,254

	Current Trend Minus 1%	Current Trend	Current Trend Plus 1%
Change in Healthcare Cost Trend Rate			
PEBP	2,045,660	2,228,993	2,439,190
County	1,820,353	2,065,962	2,360,426
Total and Net OPEB Liability	\$ 3,866,013	\$ 4,294,955	\$ 4,799,616

Schedule of Changes in Net OPEB Liability

	PEBP	County	Total
Total OPEB Liability			
Service Cost	\$ -	\$ 158,819	\$ 158,819
Interest	90,216	81,315	171,531
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	-	-	-
Changes of Assumptions	40,318	44,119	84,437
Benefit Payments	(171,882)	(56,728)	(228,610)
Net Change in Total OPEB Liability	(41,348)	227,525	186,177
Total OPEB Liability - Beginning	2,270,341	1,838,437	4,108,778
Total OPEB Liability - Ending (a)	\$ 2,228,993	\$ 2,065,962	\$ 4,294,955

Plan Fiduciary Net Position			
Contributions - Employer*	\$ (171,882)	\$ 56,728	\$ (115,154)
Net Investment Income	-	-	-
Benefit Payments	171,882	(56,728)	115,154
Net Change In Fiduciary Net Position	-	-	-
Plan Fiduciary Net Position - Beginning	-	-	-
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ -	\$ -

Net OPEB Liability - Ending (a)-(b)	\$ 2,228,993	\$ 2,065,962	\$ 4,294,955
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* - Actual employer contributions equal the statutory or contractual obligations each year.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 12 – Prior Period Adjustment and Restatement of Net Position:

Lyon County adopted Governmental Accounting Standards Board (GASB) Statement No.101, Compensated Absences, in the current year, which is considered a change in accounting principle. GABS 101 changed the calculation of compensated absences, including vacation and sick leave, to include leave that is more likely than not to be used in addition to the amount of leave estimated to be paid out upon termination.

The implementation required a retroactive restatement of the beginning net position for the fiscal year 2024 comparative figures. The beginning net position for fiscal year 2024 was restated by (\$889,921) for governmental activities and (\$106,327) for business-type activities, for a total restatement of (\$996,248). The change in accounting principle also resulted in a change to the fiscal year 2024 ending net position by (\$741,306) for governmental activities and (\$84,972) for business-type activities, for a total change of (\$826,278).

The changes in presentation are further detailed in the following tables.

Statement of Net Position
Restatement / Changes to the Comparative Totals
June 30, 2024

	Previously Reported	Changes GASB No.101 Restatement	Restated
Noncurrent liabilities			
Due in more than one year	\$ 95,457,455	\$ 826,278	\$ 96,283,733
Net Position			
Net investment in capital assets	160,776,512	-	160,776,512
Restricted			
Roads	19,162,836	-	19,162,836
Indigent care	6,229,960	-	6,229,960
Debt service	301,939	-	301,939
Capital projects	5,451,535	-	5,451,535
Other purposes	10,711,740	(826,278)	9,885,462
Unrestricted	28,261,617	-	28,261,617
Total Net Position	<u>\$ 230,896,139</u>	<u>\$ (826,278)</u>	<u>\$ 230,069,861</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Statement of Activities
Restatement / Changes to the Comparative Totals
For the Year Ended June 30, 2024

	Previously Reported	Changes GASB No.101 Restatement	Restated
Net (Expense) Revenue and Changes in Net Position			
Governmental Activities:			
General government	\$ (9,485,439)	\$ 7,150	\$ (9,478,289)
Public Safety	(21,033,947)	44,479	(20,989,468)
Judicial	(9,677,371)	123,687	(9,553,684)
Public Works	(227,118)	18,974	(208,144)
Health	(885,507)	1,140	(884,367)
Welfare	(3,746,562)	(52,802)	(3,799,364)
Culture and Recreation	(2,274,966)	5,987	(2,268,979)
Total Governmental Activities	(47,330,910)	148,615	(47,182,295)
Business-Type Activities			
Water	2,480,937	27,177	2,508,114
Sewer	6,449,834	(5,822)	6,444,012
Total Business-Type Activities	8,930,771	21,355	8,952,126
Total County	(38,400,139)	169,970	(38,230,169)
Total General Revenues	60,107,065	-	60,107,065
Change in Net Position	21,706,926	169,970	21,876,896
Net Position			
Beginning	209,189,213	-	209,189,213
Prior Period Adjustment	-	(996,248)	(996,248)
Beginning (Restated)	209,189,213	(996,248)	208,192,965
Ending	\$ 230,896,139	\$ (826,278)	\$ 230,069,861

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Statement of Net Position - Proprietary Fund
Restatement / Changes to the Comparative Totals
June 30, 2024

	Previously Reported	Changes GASB No.101 Restatement	Restated
Noncurrent liabilities			
Compensated Absences	\$ 95,381	\$ 84,972	\$ 180,353

Net Position

Net investment in capital assets	71,934,013	-	71,934,013
Restricted for debt service	301,939	-	-
Restricted for capital projects	5,269,714	-	5,269,714
Unrestricted	38,129,718	(84,972)	38,044,746
Total Net Position	<u>\$ 115,635,384</u>	<u>\$ (84,972)</u>	<u>\$ 115,550,412</u>

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
Restatement / Changes to the Comparative Totals
For the Year Ended June 30, 2024

	Previously Reported	Changes GASB No.101 Restatement	Restated
Operating Revenues	\$ 12,742,215	\$ -	\$ 12,742,215
Operating Expenses			
Salaries and wages	2,087,088	-	2,087,088
Employee Benefits	1,405,731	(21,355)	1,384,376
Services and Supplies	3,281,237	-	3,281,237
Depreciation	2,998,364	-	2,998,364
Total Operating Expenses	<u>9,772,420</u>	<u>(21,355)</u>	<u>9,751,065</u>
Operating Income (Loss)	2,969,795	21,355	2,991,150
Nonoperating Revenues and Expenses	<u>1,741,185</u>	<u>-</u>	<u>1,741,185</u>
Income before Contributions	4,710,980	21,355	4,732,335
Capital Contributions	<u>6,438,418</u>	<u>-</u>	<u>6,438,418</u>
Change in Net Position	<u>11,149,398</u>	<u>21,355</u>	<u>11,170,753</u>
Net Position - Beginning	104,485,986	-	104,485,986
Prior Period Adjustment	-	(106,327)	(106,327)
Net Position - Beginning (Restated)	<u>104,485,986</u>	<u>(106,327)</u>	<u>104,379,659</u>
Net Position - Ending	<u>\$ 115,635,384</u>	<u>\$ (84,972)</u>	<u>\$ 115,550,412</u>

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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.

Note 14 – Tax Abatements:

The State of Nevada has entered into tax abatement agreements with various businesses as an economic development strategy. The agreements provide for a partial abatement of sales and use taxes and property taxes imposed on eligible machinery or equipment used by certain new or expanded businesses and qualified capital investments. The tax abatements reduce the taxes that would have normally been paid by the businesses, resulting in lost tax revenue to the State and other local governments. Lyon County's portion of the tax abatement in fiscal year 2025 is \$28,790; with \$28,275 being from property tax abatements and \$515 being from sales tax abatements.

Note 15 - Risk Management:

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

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 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.

LYON COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 16 – Significant Commitments:

On August 4, 2022, the Board of Commissioners approved a Task Order for actual time and materials with Farr West Engineering (now DOWL LLC) estimated to be \$2,142,650 for administrative, construction management, and technical services associated with bidding and construction of an expansion to the Rolling A Sewer Treatment Plant that will be paid out of the Dayton Sewer Utility Fund. At June 30, 2025, the project had \$1,772,674 of work completed.

On April 20, 2023, the Board of Commissioners approved a contract with Farr Construction Corporation for \$19,990,000 for an expansion of the Rolling A Sewer Treatment Plant that will be paid out of the Dayton Sewer Utility Fund. At June 30, 2025, the project had \$15,695,832 of work completed.

On October 17, 2024, the Board of Commissioners awarded a construction contract for the Fernley Justice Court Expansion Project in the amount of \$5,242,119, which will be paid out of American Rescue Plan Act funding. At June 30, 2025, the project had \$1,969,374 of work completed.

On October 17, 2024, the Board of Commissioners awarded a road rehabilitation project in the amount of \$1,830,000 to A&K Earth Movers, which will be paid out of the Regional Streets and Highways Fund. At June 30, 2025, the project had \$877,331 of work completed.

Note 17 – Subsequent Events:

Management has evaluated subsequent events through November 28, 2025, which is the date the financial statements were available to be issued and has the following items to disclose.

On August 21, 2025, the Board of Commissioners awarded a road rehabilitation project in the amount of \$2,104,007 to Sierra Nevada Construction in the amount of \$2,104,007, which will be paid out of the Regional Streets and Highways Fund.

On November 6, 2025, the Board of Commissioners awarded a contract to CORE Construction for the construction of the Dayton Government Complex in the amount of \$30,341,712, which will be paid out of the Capital Improvements Fund.

LYON COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF CHANGES IN NET OTHER POST-EMPLOYMENT BENEFITS LIABILITY
JUNE 30, 2025

10-Year* Schedule of Changes in Net OPEB Liability - PEBS Plan

	Balance at Fiscal Year Ending June 30,**							
	2018	2019	2020	2021	2022	2023	2024	2025
Total OPEB Liability								
Service Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	91,717	97,146	90,321	96,034	90,159	64,451	94,280	90,216
Changes of Benefit Terms	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	-	-	196,096	-	(335,436)	-	(32,353)	-
Changes of Assumptions	(167,266)	73,888	350,059	51,401	6,821	(520,015)	(723)	40,318
Benefit Payments	(237,007)	(249,089)	(238,579)	(211,991)	(188,813)	(199,541)	(192,012)	(171,882)
Net Change in Total OPEB Liability	(312,556)	(78,055)	397,897	(64,556)	(427,269)	(655,105)	(130,808)	(41,348)
Total OPEB Liability - Beginning	3,540,793	3,228,237	3,150,182	3,548,079	3,483,523	3,056,254	2,401,149	2,270,341
Total OPEB Liability - Ending (a)	<u>\$ 3,228,237</u>	<u>\$ 3,150,182</u>	<u>\$ 3,548,079</u>	<u>\$ 3,483,523</u>	<u>\$ 3,056,254</u>	<u>\$ 2,401,149</u>	<u>\$ 2,270,341</u>	<u>\$ 2,228,993</u>
Plan Fiduciary Net Position								
Contributions - Employer***	\$ 237,007	\$ 249,089	\$ 238,579	\$ 211,991	\$ 188,813	\$ 199,541	\$ 192,012	\$ 171,882
Net Investment Income	-	-	-	-	-	-	-	-
Benefit Payments	(237,007)	(249,089)	(238,579)	(211,991)	(188,813)	(199,541)	(192,012)	(171,882)
Net Change In Fiduciary Net Position	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Ending (b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net OPEB Liability - Ending (a)-(b)	<u>\$ 3,228,237</u>	<u>\$ 3,150,182</u>	<u>\$ 3,548,079</u>	<u>\$ 3,483,523</u>	<u>\$ 3,056,254</u>	<u>\$ 2,401,149</u>	<u>\$ 2,270,341</u>	<u>\$ 2,228,993</u>

10-Year* Schedule of Changes in Net OPEB Liability - County Health Insurance Plan

	Balance at Fiscal Year Ending June 30,**							
	2018	2019	2020	2021	2022	2023	2024	2025
Total OPEB Liability								
Service Cost	\$ 243,991	\$ 234,385	\$ 250,297	\$ 215,590	\$ 227,540	\$ 246,353	\$ 177,813	\$ 158,819
Interest	56,734	70,621	76,271	56,140	60,053	57,373	93,750	81,315
Changes of Benefit Terms	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	-	-	(611,011)	-	19,431	-	(442,963)	-
Changes of Assumptions	(104,872)	38,389	(166,000)	31,505	116,997	(523,653)	(82,251)	44,119
Benefit Payments	(45,106)	(48,715)	(63,592)	(60,592)	(79,299)	(57,676)	(44,561)	(56,728)
Net Change in Total OPEB Liability	150,747	294,680	(514,035)	242,643	344,722	(277,603)	(298,212)	227,525
Total OPEB Liability - Beginning	1,895,495	2,046,242	2,340,922	1,826,887	2,069,530	2,414,252	2,136,649	1,838,437
Total OPEB Liability - Ending (a)	<u>\$ 2,046,242</u>	<u>\$ 2,340,922</u>	<u>\$ 1,826,887</u>	<u>\$ 2,069,530</u>	<u>\$ 2,414,252</u>	<u>\$ 2,136,649</u>	<u>\$ 1,838,437</u>	<u>\$ 2,065,962</u>
Plan Fiduciary Net Position								
Contributions - Employer***	\$ 45,106	\$ 48,715	\$ 63,592	\$ 60,592	\$ 79,299	\$ 57,676	\$ 44,561	\$ 56,728
Net Investment Income	-	-	-	-	-	-	-	-
Benefit Payments	(45,106)	(48,715)	(63,592)	(60,592)	(79,299)	(57,676)	(44,561)	(56,728)
Net Change In Fiduciary Net Position	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	-	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Ending (b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net OPEB Liability - Ending (a)-(b)	<u>\$ 2,046,242</u>	<u>\$ 2,340,922</u>	<u>\$ 1,826,887</u>	<u>\$ 2,069,530</u>	<u>\$ 2,414,252</u>	<u>\$ 2,136,649</u>	<u>\$ 1,838,437</u>	<u>\$ 2,065,962</u>
Covered-Employee Payroll	\$ 16,695,543	\$ 17,717,722	\$ 20,977,260	\$ 21,382,586	\$ 22,122,562	\$ 23,239,751	\$ 23,295,061	\$ 28,198,581
Net OPEB Liability as a Percentage of Covered-Employee Payroll	12.26%	13.21%	8.71%	9.68%	10.91%	9.19%	7.89%	7.33%

* - Beginning with implementation of GASB 75. Additional years' information will be displayed as it becomes available.

** - Liabilities and assets measured as of June 30 of the prior fiscal year.

*** - Actual employer contributions equal the statutory or contractual obligations each year.

LYON COUNTY, NEVADA
NOTES FOR REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST-EMPLOYMENT BENEFITS LIABILITY
JUNE 30, 2025

ACTUARIAL METHODS AND SIGNIFICANT ASSUMPTIONS

	PEBP	County
Actuarial Valuation Date	06/30/2023	06/30/2023
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level Percent of Pay	Level Percent of Pay
Discount Rate	2.79% as of 6/30/19	2.79% as of 6/30/19
	2.18% as of 6/30/21	2.18% as of 6/30/21
	4.09% as of 6/30/22	4.09% as of 6/30/22
	4.13% as of 6/30/23	4.13% as of 6/30/23
	3.93% as of 6/30/24	3.93% as of 6/30/24
Asset Valuation Method	No Assets in Trust	No Assets in Trust
Actuarial Assumptions		
General Inflation Rate	2.5% per year	2.5% per year
Salary Increase	N/A	3% per year
Assumed Wage Inflation	N/A	3% per year
Healthcare Trend	Pre-Medicare: 7.0% July 2024 grading to 3.9% by 2075; Post-Medicare: 4.5%.	7.00% on July 2024 decreasing to 3.9% by 2075 for all ages
Mortality	Based on Nevada PERS 2021 Experience Study projected with MacLeod Watts Scale 2022	Based on Nevada PERS 2021 Experience Study projected with MacLeod Watts Scale 2022

LYON COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF THE COUNTY'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY AND DEFINED BENEFIT PLAN CONTRIBUTIONS
NEVADA PUBLIC EMPLOYEES RETIREMENT SYSTEM
JUNE 30, 2025

10 Year* Schedule of Proportionate Share of the Net Pension Liability

Plan Year Ending June 30	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's	Plan
				Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Fiduciary Net Positions as a Percentage of Total Pension Liability
2016	0.32249%	43,397,786	16,476,222	263.4%	72.23%
2017	0.29919%	39,792,128	17,100,529	232.7%	74.44%
2018	0.30520%	41,622,682	17,976,607	231.5%	75.24%
2019	0.31358%	42,760,038	19,101,766	223.9%	76.46%
2020	0.31430%	43,777,207	19,773,847	221.4%	77.04%
2021	0.31684%	28,893,809	20,013,826	144.4%	86.51%
2022	0.31543%	56,951,305	21,073,040	270.3%	75.12%
2023	0.31723%	57,904,032	21,784,169	265.8%	76.16%
2024	0.30475%	55,061,706	23,150,917	237.8%	76.16%

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

10 Year Schedule of Defined Benefit Plan Contributions

Plan Year Ending June 30	Contractually Required Contribution (Actuarially Determined)	Contributions in Relation to the Actuarially Determined Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions
					as a Percentage of the Covered Payroll
2016	2,626,796	2,626,796	-	16,476,222	15.9%
2017	2,713,662	2,713,662	-	17,100,529	15.9%
2018	2,878,940	2,878,940	-	17,976,607	16.0%
2019	3,054,618	3,054,618	-	19,101,766	16.0%
2020	3,310,119	3,310,119	-	19,773,847	16.7%
2021	3,351,104	3,351,104	-	20,013,826	16.7%
2022	3,587,605	3,587,605	-	21,073,040	17.0%
2023	3,708,563	3,708,563	-	21,784,169	17.0%
2024	4,429,480	4,429,480	-	23,150,917	19.1%
2025	4,922,098	4,922,098	-	25,459,251	19.3%

* - Beginning with implementation of GASB 82. Additional information will be displayed as it becomes available.

LYON COUNTY, NEVADA
NOTES FOR REQUIRED SUPPLEMENTARY INFORMATION
NET PENSION LIABILITY
NEVADA PUBLIC EMPLOYEES RETIREMENT SYSTEM
JUNE 30, 2025

There have been no changes in benefit terms since the last valuation.

ACTUARIAL METHODS AND SIGNIFICANT ASSUMPTIONS

Actuarial Valuation Date	06/30/2023
Actuarial Cost Method	Entry age actuarial cost method
Amortization Method	The unfunded actuarial accrued liability (UAAL) is amortized over a year-by-year closed amortization period as a level percent of payroll (3.5% payroll growth is assumed).
Discount Rate for Total Pension Liability	7.25% as of 6/30/23
Asset Valuation Method	Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized over a five-year period. The actuarial value of assets is further limited to not less than 70% or greater than 130% of the market value of assets.
Investment rate of return	7.25% (including 2.5% for inflation)
General Inflation Rate	2.5% per year
Productivity Pay Increase	0.5% per year
Consumer Price Index:	2.50%
Projected Salary Increases	Regular: 4.2% to 9.1%, depending on service Police/Fire: 4.6% to 14.5%, depending on service Rates include inflation and productivity increases
Mortality Rates	Healthy: Headcount-Weighted RP 2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries. For ages less than 50, mortality rates were based on the Headcounty-Weighted RP-2014 Employee Mortality Tables. Those mortality rates are adjusted by the ratio of the mortality rate for members at age 50 to the mortality rate at age 50 from the employee mortality tables listed above. The mortality rates are then project to 2020 with Scale MP-2016. Disabled: Headcount-Weighted RP 2014 Disabled Retiree Table, set forward to 2020. Pre-Retirement: Headcount-Weighted RP-2014 Health Annuitant Table projected to 2020 with Scale MP-2016.
Changes in Assumptions	Actuarial assumptions used in the June 30, 2023 valuation were based on the results of the experience study for the period July 1, 2016 through June 30, 2020.

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
(Page 1 of 3)

SPECIAL REVENUE FUNDS

	PARK CONSTRUCTION TAX FUND	COOPERATIVE EXTENSION SERVICE FUND	UNEMPLOYMENT COMPENSATION FUND
Assets			
Cash and investments	\$ 1,326,844	\$ 594,118	\$ 410,364
Taxes receivable, secured roll	-	2,525	-
Due from other governments	-	-	-
Prepaid expenses	-	-	-
Other receivables	-	-	-
Total Assets	\$ 1,326,844	\$ 596,643	\$ 410,364
Liabilities			
Accounts payable	\$ 87,258	\$ 41,283	\$ -
Accrued compensation	-	-	-
Due to other governments	-	-	8,390
Unearned revenues	-	-	-
<i>Total Liabilities</i>	<i>87,258</i>	<i>41,283</i>	<i>8,390</i>
Deferred Inflows of Resources			
Property taxes, uncollected	-	1,956	-
Consolidated and sales taxes	-	-	-
<i>Total Deferred Inflows of Resources</i>	<i>-</i>	<i>1,956</i>	<i>-</i>
Fund Balance			
Nonspendable	-	-	-
Restricted	1,239,586	553,404	-
Committed	-	-	401,974
<i>Total Fund Balance</i>	<i>1,239,586</i>	<i>553,404</i>	<i>401,974</i>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,326,844	\$ 596,643	\$ 410,364

SPECIAL REVENUE FUNDS

ROOM TAX FUND	COUNTY STABLIZATION FUND	ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE	VEHICLE ACQUISITION FUND	FAIR AND RODEO FUND	JUSTICE COURT SPECIAL ADMINISTRATIVE ASSESSMENT FUND
\$ 41,319	\$ 3,450,000	\$ -	\$ 336,847	\$ 314,711	\$ 1,116,926
-	-	-	-	-	-
9,149	-	-	-	7,000	-
-	-	-	-	6,810	-
6,241	-	-	-	-	495
<u>\$ 56,709</u>	<u>\$ 3,450,000</u>	<u>\$ -</u>	<u>\$ 336,847</u>	<u>\$ 328,521</u>	<u>\$ 1,117,421</u>
\$ 22,518	\$ -	\$ -	\$ -	\$ 12,310	\$ 60
65	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	44,010	-
<u>22,583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,320</u>	<u>60</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	6,810	-
-	3,450,000	-	-	-	1,117,361
34,126	-	-	336,847	265,391	-
<u>34,126</u>	<u>3,450,000</u>	<u>-</u>	<u>336,847</u>	<u>272,201</u>	<u>1,117,361</u>
<u>\$ 56,709</u>	<u>\$ 3,450,000</u>	<u>\$ -</u>	<u>\$ 336,847</u>	<u>\$ 328,521</u>	<u>\$ 1,117,421</u>

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
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	SPECIAL REVENUE FUNDS		
	DISTRICT COURT RESTRICTED FEES FUND	JUVENILE PROBATION SPECIAL ADMINISTRATIVE ASSESSMENT FUND	LIBRARY GIFT FUND
Assets			
Cash and investments	\$ 900,370	\$ 184,601	\$ 10,034
Taxes receivable, secured roll	-	-	-
Due from other governments	-	-	-
Prepaid expenses	-	-	-
Other receivables	-	-	-
Total Assets	\$ 900,370	\$ 184,601	\$ 10,034
Liabilities			
Accounts payable	\$ 31,811	\$ -	\$ -
Accrued compensation	-	1,452	-
Due to other governments	-	-	-
Unearned revenues	-	-	-
<i>Total Liabilities</i>	<i>31,811</i>	<i>1,452</i>	<i>-</i>
Deferred Inflows of Resources			
Property taxes, uncollected	-	-	-
Consolidated and sales taxes	-	-	-
<i>Total Deferred Inflows of Resources</i>	<i>-</i>	<i>-</i>	<i>-</i>
Fund Balance			
Nonspendable	-	-	-
Restricted	868,559	-	10,034
Committed	-	183,149	-
<i>Total Fund Balance</i>	<i>868,559</i>	<i>183,149</i>	<i>10,034</i>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 900,370	\$ 184,601	\$ 10,034

SPECIAL REVENUE FUNDS

MINING CLAIM MAP FUND	911 SURCHARGE FUND	ANIMAL CONTROL DONATION FUND	ROAD FUND	ROAD IMPROVEMENT FUND
\$ 25,499	\$ 667,513	\$ 185,655	\$ 907,477	\$ 1,142,022
-	-	-	-	-
-	-	-	217,915	-
-	7,320	-	-	-
-	145,463	-	-	-
<u>\$ 25,499</u>	<u>\$ 820,296</u>	<u>\$ 185,655</u>	<u>\$ 1,125,392</u>	<u>\$ 1,142,022</u>
\$ -	\$ 93,795	\$ -	\$ 31,626	\$ 3,465
-	-	-	44,266	-
-	-	-	-	-
-	-	-	-	-
-	93,795	-	75,892	3,465
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	7,320	-	-	-
25,499	719,181	185,655	1,049,500	1,138,557
-	-	-	-	-
<u>25,499</u>	<u>726,501</u>	<u>185,655</u>	<u>1,049,500</u>	<u>1,138,557</u>
<u>\$ 25,499</u>	<u>\$ 820,296</u>	<u>\$ 185,655</u>	<u>\$ 1,125,392</u>	<u>\$ 1,142,022</u>

LYON COUNTY, NEVADA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
(Page 3 of 3)

SPECIAL REVENUE FUNDS

	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	SENIOR SERVICES FUND	SENIOR SERVICES DONATION FUND
Assets				
Cash and investments	\$ 535,552	\$ 6,071,753	\$ 824,915	\$ 211,739
Taxes receivable, secured roll	7,586	20,914	14,200	-
Due from other governments	747,693	151,519	226,555	-
Prepaid expenses	-	-	-	-
Other receivables	4,886	-	14,823	-
Total Assets	\$ 1,295,717	\$ 6,244,186	\$ 1,080,493	\$ 211,739
Liabilities				
Accounts payable	\$ 81,407	\$ -	\$ 113,423	\$ 4,795
Accrued compensation	54,332	4,508	47,437	-
Due to other governments	-	826,127	-	-
Unearned revenues	73,762	-	2,170	-
<i>Total Liabilities</i>	<i>209,501</i>	<i>830,635</i>	<i>163,030</i>	<i>4,795</i>
Deferred Inflows of Resources				
Property taxes, uncollected	5,875	16,347	11,016	-
Consolidated and sales taxes	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<i>5,875</i>	<i>16,347</i>	<i>11,016</i>	<i>-</i>
Fund Balance				
Nonspendable	-	-	-	-
Restricted	1,080,341	5,397,204	-	206,944
Committed	-	-	906,447	-
<i>Total Fund Balance</i>	<i>1,080,341</i>	<i>5,397,204</i>	<i>906,447</i>	<i>206,944</i>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,295,717	\$ 6,244,186	\$ 1,080,493	\$ 211,739

SPECIAL REVENUE FUNDS

MASON VALLEY MOSQUITO CONTROL DISTRICT	CENTRAL LYON COUNTY VECTOR CONTROL DISTRICT	WALKER RIVER WEED CONTROL DISTRICT	TOTALS	
			2025	2024
\$ 987,485	\$ 655,776	\$ 346,995	\$ 21,248,515	\$ 20,249,110
2,937	4,243	-	52,405	59,118
22,911	-	-	1,382,742	979,682
-	-	-	14,130	26,132
-	-	1,320	173,228	111,534
<u>\$ 1,013,333</u>	<u>\$ 660,019</u>	<u>\$ 348,315</u>	<u>\$ 22,871,020</u>	<u>\$ 21,425,576</u>
\$ 24,560	\$ 37,635	\$ 155	\$ 586,101	\$ 316,410
4,161	147	786	157,154	133,581
-	-	-	834,517	712,902
-	-	982	120,924	33,078
<u>28,721</u>	<u>37,782</u>	<u>1,923</u>	<u>1,698,696</u>	<u>1,195,971</u>
2,257	3,467	-	40,918	49,064
8,248	-	-	8,248	-
<u>10,505</u>	<u>3,467</u>	<u>-</u>	<u>49,166</u>	<u>49,064</u>
-	-	-	14,130	26,132
974,107	618,770	346,392	18,981,094	18,049,372
-	-	-	2,127,934	2,105,037
<u>974,107</u>	<u>618,770</u>	<u>346,392</u>	<u>21,123,158</u>	<u>20,180,541</u>
<u>\$ 1,013,333</u>	<u>\$ 660,019</u>	<u>\$ 348,315</u>	<u>\$ 22,871,020</u>	<u>\$ 21,425,576</u>

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)
(Page 1 of 3)

	SPECIAL REVENUE FUNDS		
	PARK CONSTRUCTION TAX FUND	COOPERATIVE EXTENSION SERVICE FUND	UNEMPLOYMENT COMPENSATION FUND
Revenues			
Taxes	\$ 222,120	\$ 227,406	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	20,515	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Other revenues	58,131	27,349	-
<i>Total Revenues</i>	<u>280,251</u>	<u>275,270</u>	<u>-</u>
Expenditures			
Current:			
General government	-	-	20,943
Public safety	-	-	-
Judicial	-	-	-
Public works	-	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	29,476	207,933	-
Capital outlay	138,508	-	-
<i>Total Expenditures</i>	<u>167,984</u>	<u>207,933</u>	<u>20,943</u>
Excess (Deficiency) of Revenues over Expenditures	<u>112,267</u>	<u>67,337</u>	<u>(20,943)</u>
Other Financing Sources (Uses)			
Transfer in from the General Fund	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	112,267	67,337	(20,943)
Fund Balance, July 1	<u>1,127,319</u>	<u>486,067</u>	<u>422,917</u>
Fund Balance, June 30	<u><u>\$ 1,239,586</u></u>	<u><u>\$ 553,404</u></u>	<u><u>\$ 401,974</u></u>

SPECIAL REVENUE FUNDS

ROOM TAX FUND	COUNTY STABILIZATION FUND	ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE FUND	VEHICLE ACQUISITION FUND	FAIR AND RODEO FUND	JUSTICE COURT SPECIAL ADMINISTRATIVE ASSESSMENT FUND
\$ 40,679	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	250,828	-	-
49,315	-	-	-	-	-
-	-	-	-	203,984	-
-	-	-	-	-	153,625
3,094	-	-	21,842	40,879	-
<u>93,088</u>	<u>-</u>	<u>-</u>	<u>272,670</u>	<u>244,863</u>	<u>153,625</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	108,086
-	-	-	-	-	-
-	-	-	-	-	-
113,578	-	-	-	222,390	-
-	-	-	399,624	-	-
<u>113,578</u>	<u>-</u>	<u>-</u>	<u>399,624</u>	<u>222,390</u>	<u>108,086</u>
<u>(20,490)</u>	<u>-</u>	<u>-</u>	<u>(126,954)</u>	<u>22,473</u>	<u>45,539</u>
-	-	-	-	-	-
-	-	-	-	-	-
(20,490)	-	-	(126,954)	22,473	45,539
<u>54,616</u>	<u>3,450,000</u>	<u>-</u>	<u>463,801</u>	<u>249,728</u>	<u>1,071,822</u>
<u>\$ 34,126</u>	<u>\$ 3,450,000</u>	<u>\$ -</u>	<u>\$ 336,847</u>	<u>\$ 272,201</u>	<u>\$ 1,117,361</u>

(continued)

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)
(Page 2 of 3)

	SPECIAL REVENUE FUNDS		
	DISTRICT COURT RESTRICTED FEES FUND	JUVENILE PROBATION SPECIAL ADMINISTRATIVE ASSESSMENT FUND	LIBRARY GIFT FUND
Revenues			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	144,305	-	-
Fines and forfeitures	79,868	12,066	-
Other revenues	-	-	-
<i>Total Revenues</i>	<u>224,173</u>	<u>12,066</u>	<u>-</u>
Expenditures			
Current:			
General government	-	-	-
Public safety	-	-	-
Judicial	146,382	42,091	-
Public works	-	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	-	-	1,257
Capital outlay	-	-	-
<i>Total Expenditures</i>	<u>146,382</u>	<u>42,091</u>	<u>1,257</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>77,791</u>	<u>(30,025)</u>	<u>(1,257)</u>
Other Financing Sources (Uses)			
Transfer in from the General Fund	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	77,791	(30,025)	(1,257)
Fund Balance, July 1	<u>790,768</u>	<u>213,174</u>	<u>11,291</u>
Fund Balance, June 30	<u><u>\$ 868,559</u></u>	<u><u>\$ 183,149</u></u>	<u><u>\$ 10,034</u></u>

SPECIAL REVENUE FUNDS

MINING CLAIM MAP FUND	911 SURCHARGE FUND	ANIMAL CONTROL DONATION FUND	ROAD FUND	ROAD IMPROVEMENT FUND
\$ -	\$ -	\$ -	\$ -	\$ 324,445
-	-	-	1,119,537	-
-	-	-	1,205,263	-
4,010	793,152	-	-	-
-	-	-	-	-
-	-	71,912	44,118	-
<u>4,010</u>	<u>793,152</u>	<u>71,912</u>	<u>2,368,918</u>	<u>324,445</u>
-	-	-	-	-
-	879,821	2,385	-	-
-	-	-	-	-
-	-	-	2,129,763	237,081
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	7,388	333,092
<u>-</u>	<u>879,821</u>	<u>2,385</u>	<u>2,137,151</u>	<u>570,173</u>
<u>4,010</u>	<u>(86,669)</u>	<u>69,527</u>	<u>231,767</u>	<u>(245,728)</u>
-	-	-	-	-
-	-	-	-	-
4,010	(86,669)	69,527	231,767	(245,728)
<u>21,489</u>	<u>813,170</u>	<u>116,128</u>	<u>817,733</u>	<u>1,384,285</u>
<u>\$ 25,499</u>	<u>\$ 726,501</u>	<u>\$ 185,655</u>	<u>\$ 1,049,500</u>	<u>\$ 1,138,557</u>

(continued)

LYON COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)
(Page 3 of 3)

	SPECIAL REVENUE FUNDS			
	GENERAL INDIGENT FUND	MEDICAL INDIGENT FUND	SENIOR SERVICES FUND	SENIOR SERVICES DONATION FUND
Revenues				
Taxes	\$ 678,795	\$ 1,750,905	\$ 1,302,772	\$ -
Licenses and permits	8,000	-	-	-
Intergovernmental revenues	2,928,693	362,376	1,352,163	-
Charges for services	-	-	108,255	-
Fines and forfeitures	-	-	-	-
Other revenues	34,482	288,224	163,900	47,352
<i>Total Revenues</i>	<u>3,649,970</u>	<u>2,401,505</u>	<u>2,927,090</u>	<u>47,352</u>
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Judicial	-	-	-	-
Public works	-	-	-	-
Health	-	159,000	-	-
Welfare	3,455,615	2,163,157	2,652,778	24,680
Culture and recreation	-	-	-	-
Capital outlay	26,118	-	86,430	-
<i>Total Expenditures</i>	<u>3,481,733</u>	<u>2,322,157</u>	<u>2,739,208</u>	<u>24,680</u>
Excess (Deficiency) of Revenues over Expenditures	<u>168,237</u>	<u>79,348</u>	<u>187,882</u>	<u>22,672</u>
Other Financing Sources (Uses)				
Transfer in from the General Fund	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	168,237	79,348	187,882	22,672
Fund Balance, July 1	<u>912,104</u>	<u>5,317,856</u>	<u>718,565</u>	<u>184,272</u>
Fund Balance, June 30	<u><u>\$ 1,080,341</u></u>	<u><u>\$ 5,397,204</u></u>	<u><u>\$ 906,447</u></u>	<u><u>\$ 206,944</u></u>

SPECIAL REVENUE FUNDS

MASON VALLEY MOSQUITO CONTROL DISTRICT	CENTRAL LYON COUNTY VECTOR CONTROL DISTRICT	WALKER RIVER WEED CONTROL DISTRICT	TOTALS	
			2025	2024
\$ 276,448	\$ 356,846	\$ 90,320	\$ 5,270,736	\$ 5,110,210
-	-	-	1,378,365	1,301,385
103,315	-	-	6,021,640	5,103,073
-	-	-	1,253,706	1,220,466
-	-	-	245,559	252,145
54,490	28,721	15,445	899,939	816,194
<u>434,253</u>	<u>385,567</u>	<u>105,765</u>	<u>15,069,945</u>	<u>13,803,473</u>
-	-	-	20,943	2,190
-	-	-	882,206	649,736
-	-	-	296,559	240,798
-	-	-	2,366,844	2,375,004
282,494	226,887	30,371	698,752	751,769
-	-	-	8,296,230	6,586,005
-	-	-	574,634	609,808
-	-	-	991,160	858,133
<u>282,494</u>	<u>226,887</u>	<u>30,371</u>	<u>14,127,328</u>	<u>12,073,443</u>
<u>151,759</u>	<u>158,680</u>	<u>75,394</u>	<u>942,617</u>	<u>1,730,030</u>
-	-	-	-	200,000
-	-	-	-	200,000
151,759	158,680	75,394	942,617	1,930,030
822,348	460,090	270,998	20,180,541	18,250,511
<u>\$ 974,107</u>	<u>\$ 618,770</u>	<u>\$ 346,392</u>	<u>\$ 21,123,158</u>	<u>\$ 20,180,541</u>

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. Revenues are primarily derived from ad valorem taxes and intergovernmental revenues. Expenditure functions include general government, public safety, judicial, health, welfare, 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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 17,028,481	\$ 17,028,481	\$ 17,025,753	\$ (2,728)	\$ 14,224,401
Licenses, Permits and Fees					
Business licenses	455,000	455,000	461,301	6,301	444,966
Liquor licenses	90,000	90,000	87,743	(2,257)	84,475
County gaming licenses	180,000	180,000	178,271	(1,729)	186,432
Animal Licenses	5,000	5,000	7,310	2,310	4,879
Franchise fees	650,000	650,000	539,904	(110,096)	654,743
Building permits	1,000,000	1,000,000	1,060,759	60,759	1,114,579
Mobile home trip permits	-	-	-	-	8
Utility license fees	2,500,000	2,500,000	2,291,392	(208,608)	2,925,668
Miscellaneous building fees	50,000	50,000	27,783	(22,217)	43,832
Prostitution work permits	18,000	18,000	20,400	2,400	18,960
	<u>4,948,000</u>	<u>4,948,000</u>	<u>4,674,863</u>	<u>(273,137)</u>	<u>5,478,542</u>
Intergovernmental revenues					
Federal					
Secure Rural Schools	-	11,357	11,357	-	109,840
School Resource Officer grant	-	-	-	-	338,176
Coronavirus supplemental grant	-	-	-	-	29,950
BIA detention beds	166,500	166,500	13,875	(152,625)	166,500
FEMA grant	-	-	4,881	4,881	-
American Rescue Plan Act	-	1,455,159	1,455,159	-	532,973
OTS joining forces grant	-	31,102	31,102	-	45,047
JAG equipment grants	-	-	-	-	76,762
LSTA library grant	-	8,764	8,764	-	-
Title II - juvenile probation grant	-	62,368	62,368	-	-
Bulletproof vest grant	-	20,059	20,059	-	27,359
Child support grant	334,500	335,739	335,739	-	317,606
Child support incentive grant	12,593	17,320	17,320	-	11,977
Child support court master grant	19,500	22,339	22,339	-	21,156
Emergency performance grant	-	17,881	17,881	-	-
Homeland security grant	-	20,925	20,925	-	-
Federal narcotics seizure	15,000	15,000	-	(15,000)	2,716
State					
Consolidated tax distribution	22,595,973	22,595,973	20,969,444	(1,626,529)	21,848,410
State gaming tax	120,000	120,000	118,474	(1,526)	120,918
Animal control license plates	1,300	1,300	1,354	54	1,338
Indigent defense	990,000	1,405,178	1,405,178	-	927,174
LEPC emergency mgmt grant	-	61,612	61,612	-	27,140
State collections grant	-	13,534	13,534	-	9,680

(continued)

LYON COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Bail Hearing Stipends	\$ 140,950	\$ 140,950	\$ 137,085	\$ (3,865)	\$ 137,950
State election software grant	-	23,775	23,775	-	25,598
State ballot stock grant	-	103,377	103,377	-	135,507
AOC Grant	-	15,000	15,000	-	-
Foster Room & Board grant	-	45,852	45,852	-	52,885
Mental health transport grant	-	-	-	-	-
Local					
Public defender - Fernley	120,000	120,000	120,000	-	120,000
Public defender - Yerington	24,000	24,000	24,000	-	24,000
Carson Subconservancy grant	-	-	-	-	29,614
School Resource Officer grant	-	385,000	385,000	-	-
	<u>24,540,316</u>	<u>27,240,064</u>	<u>25,445,454</u>	<u>(1,794,610)</u>	<u>25,140,276</u>
Charges for services					
Clerk's fees	200,000	200,000	209,867	9,867	214,073
Clerk technology fee	2,500	2,500	2,625	125	2,765
Assessor's commissions	375,000	375,000	577,376	202,376	278,175
Assessor technology fee	90,000	90,000	192,810	102,810	92,973
Recorder's fees	318,450	318,450	362,052	43,602	346,651
Recorder technology fee	55,000	55,000	60,200	5,200	54,675
GIS fees	10,000	10,000	2,420	(7,580)	6,140
Administrative service fee	264,095	264,095	260,975	(3,120)	265,295
Sheriff's fees	253,700	253,700	257,572	3,872	246,319
Prisoner's board	15,000	15,000	140,116	125,116	15,051
Animal service fees	65,000	65,000	62,510	(2,490)	79,158
Emergency management fees	4,000	4,000	4,000	-	4,000
Subdivision engineering	90,000	90,000	397,127	307,127	401,837
Planning and zoning fees	100,000	100,000	93,150	(6,850)	98,272
Site plan review fees	5,500	5,500	7,225	1,725	8,210
Improvements drawing fees	50,000	50,000	105,457	55,457	25,748
Cemetery fees	7,500	7,500	33,250	25,750	22,590
Other	33,305	33,305	34,908	1,603	33,676
	<u>1,939,050</u>	<u>1,939,050</u>	<u>2,803,640</u>	<u>864,590</u>	<u>2,195,608</u>
Fines and forfeitures					
District Court	27,500	27,500	26,885	(615)	25,037
Juvenile fees	9,500	9,500	5,975	(3,525)	10,756
Justice courts	645,200	645,200	834,649	189,449	816,786
Public defender reimbursement	20,000	20,000	29,543	9,543	22,552
Narcotics seizure	15,000	15,000	8,935	(6,065)	-
Library fines	5,000	5,000	6,554	1,554	5,439
	<u>722,200</u>	<u>722,200</u>	<u>912,541</u>	<u>190,341</u>	<u>880,570</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Other revenues					
Investment income	\$ 1,500,500	\$ 1,500,500	\$ 1,639,655	\$ 139,155	\$ 1,952,275
Tax penalties and interest	650,000	650,000	716,198	66,198	607,691
Sales and rentals	70,000	70,000	129,617	59,617	167,556
Donations	-	13,878	50,457	36,579	83,512
Other	61,000	61,000	37,594	(23,406)	34,569
	<u>2,281,500</u>	<u>2,295,378</u>	<u>2,573,521</u>	<u>278,143</u>	<u>2,845,603</u>
Total Revenues	<u>51,459,547</u>	<u>54,173,173</u>	<u>53,435,772</u>	<u>(737,401)</u>	<u>50,765,000</u>
EXPENDITURES					
General Government Function					
General Support					
Employee benefits	200,000	200,000	160,542	39,458	171,882
Services and supplies	1,796,405	1,605,062	1,531,344	73,718	1,706,736
	<u>1,996,405</u>	<u>1,805,062</u>	<u>1,691,886</u>	<u>113,176</u>	<u>1,878,618</u>
Commissioners					
Salaries and wages	414,214	414,214	420,654	(6,440)	394,938
Employee benefits	208,616	208,616	204,647	3,969	197,491
Services and supplies	112,200	112,200	55,794	56,406	77,121
Capital Outlay	-	-	-	-	43,851
	<u>735,030</u>	<u>735,030</u>	<u>681,095</u>	<u>53,935</u>	<u>713,401</u>
Government Affairs					
Salaries and wages	-	62,200	36,983	25,217	-
Employee benefits	-	12,480	12,188	292	-
Services and supplies	-	128,150	100,592	27,558	-
	<u>-</u>	<u>202,830</u>	<u>149,763</u>	<u>53,067</u>	<u>-</u>
Clerk-Treasurer					
Salaries and wages	444,703	444,703	459,242	(14,539)	418,841
Employee benefits	212,560	212,560	202,287	10,273	205,495
Services and supplies	451,754	578,906	448,032	130,874	402,777
	<u>1,109,017</u>	<u>1,236,169</u>	<u>1,109,561</u>	<u>126,608</u>	<u>1,027,113</u>
Human Resources					
Salaries and wages	230,646	230,646	202,687	27,959	207,012
Employee benefits	110,451	110,451	100,731	9,720	100,086
Services and supplies	41,000	41,000	36,461	4,539	32,330
	<u>382,097</u>	<u>382,097</u>	<u>339,879</u>	<u>42,218</u>	<u>339,428</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Computer Information Systems					
Salaries and wages	\$ 380,880	\$ 380,880	\$ 362,354	\$ 18,526	\$ 287,755
Employee benefits	182,257	182,257	166,560	15,697	135,447
Services and supplies	672,760	720,461	689,297	31,164	595,100
Capital outlay	122,000	122,000	106,987	15,013	31,532
	<u>1,357,897</u>	<u>1,405,598</u>	<u>1,325,198</u>	<u>80,400</u>	<u>1,049,834</u>
Comptroller					
Salaries and wages	434,001	434,001	431,521	2,480	397,952
Employee benefits	221,558	221,558	234,388	(12,830)	212,040
Services and supplies	116,830	116,830	104,233	12,597	108,587
	<u>772,389</u>	<u>772,389</u>	<u>770,142</u>	<u>2,247</u>	<u>718,579</u>
Recorder					
Salaries and wages	285,596	285,596	277,530	8,066	271,114
Employee benefits	145,541	145,541	143,915	1,626	138,299
Services and supplies	216,417	216,417	49,428	166,989	45,126
	<u>647,554</u>	<u>647,554</u>	<u>470,873</u>	<u>176,681</u>	<u>454,539</u>
Assessor					
Salaries and wages	676,560	679,860	678,296	1,564	626,169
Employee benefits	323,867	323,867	326,858	(2,991)	300,210
Services and supplies	191,015	191,015	178,537	12,478	219,786
	<u>1,191,442</u>	<u>1,194,742</u>	<u>1,183,691</u>	<u>11,051</u>	<u>1,146,165</u>
Public Buildings					
Salaries and wages	875,728	875,728	877,008	(1,280)	772,555
Employee benefits	491,892	491,892	461,063	30,829	413,831
Services and supplies	1,549,159	1,554,159	1,458,861	95,298	1,352,040
Capital outlay	350,500	450,500	146,741	303,759	399,140
	<u>3,267,279</u>	<u>3,372,279</u>	<u>2,943,673</u>	<u>428,606</u>	<u>2,937,566</u>
Building Department					
Salaries and wages	493,067	453,067	451,582	1,485	427,761
Employee benefits	251,478	211,478	191,277	20,201	205,232
Services and supplies	79,827	79,827	61,870	17,957	81,581
Capital outlay	98,000	98,000	71,408	26,592	-
	<u>922,372</u>	<u>842,372</u>	<u>776,137</u>	<u>66,235</u>	<u>714,574</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Planning Department					
Salaries and wages	\$ 412,548	\$ 412,548	\$ 385,491	\$ 27,057	\$ 343,604
Employee benefits	174,085	174,085	158,389	15,696	126,405
Services and supplies	309,293	442,893	403,164	39,729	381,970
	<u>895,926</u>	<u>1,029,526</u>	<u>947,044</u>	<u>82,482</u>	<u>851,979</u>
Vehicle Maintenance Shop					
Salaries and wages	269,135	269,135	263,612	5,523	192,777
Employee benefits	151,752	151,752	141,459	10,293	108,241
Services and supplies	294,350	354,350	359,661	(5,311)	342,666
Capital Outlay	29,000	29,000	22,386	6,614	-
	<u>744,237</u>	<u>804,237</u>	<u>787,118</u>	<u>17,119</u>	<u>643,684</u>
Total General Government Function	<u>14,021,645</u>	<u>14,429,885</u>	<u>13,176,060</u>	<u>1,253,825</u>	<u>12,475,480</u>
Public Safety Function					
Sheriff					
Salaries and wages	6,242,192	6,624,708	6,880,065	(255,357)	5,841,742
Employee benefits	4,750,637	4,923,625	4,663,579	260,046	4,131,989
Services and supplies	1,860,806	1,896,882	1,730,928	165,954	1,840,091
Capital outlay	240,000	1,602,186	881,930	720,256	314,944
	<u>13,093,635</u>	<u>15,047,401</u>	<u>14,156,502</u>	<u>890,899</u>	<u>12,128,766</u>
Search and Rescue					
Employee benefits	24,000	24,000	29,224	(5,224)	23,614
Services and supplies	57,486	57,486	56,702	784	49,014
	<u>81,486</u>	<u>81,486</u>	<u>85,926</u>	<u>(4,440)</u>	<u>72,628</u>
Dispatch					
Salaries and wages	1,348,152	1,348,152	1,177,116	171,036	1,048,929
Employee benefits	654,286	654,286	463,878	190,408	409,776
Services and supplies	63,792	92,608	92,390	218	70,152
	<u>2,066,230</u>	<u>2,095,046</u>	<u>1,733,384</u>	<u>361,662</u>	<u>1,528,857</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Animal Services					
Salaries and wages	\$ 384,580	\$ 384,580	\$ 390,876	\$ (6,296)	\$ 340,946
Employee benefits	164,923	164,923	162,147	2,776	142,795
Services and supplies	128,860	128,860	128,743	117	124,305
Capital outlay	-	170,000	165,536	4,464	-
	<u>678,363</u>	<u>848,363</u>	<u>847,302</u>	<u>1,061</u>	<u>608,046</u>
Emergency Management					
Salaries and wages	50,003	97,552	105,553	(8,001)	102,978
Employee benefits	35,956	39,877	38,471	1,406	33,579
Services and supplies	27,176	694,097	666,930	27,167	566,375
Capital outlay	-	60,000	58,953	1,047	-
	<u>113,135</u>	<u>891,526</u>	<u>869,907</u>	<u>21,619</u>	<u>702,932</u>
Jail					
Salaries and wages	2,532,982	2,594,416	2,671,319	(76,903)	2,268,606
Employee benefits	1,705,014	1,705,014	1,742,095	(37,081)	1,499,516
Services and supplies	1,680,875	1,689,975	1,569,497	120,478	1,408,015
	<u>5,918,871</u>	<u>5,989,405</u>	<u>5,982,911</u>	<u>6,494</u>	<u>5,176,137</u>
Total Public Safety Function	<u>21,951,720</u>	<u>24,953,227</u>	<u>23,675,932</u>	<u>1,277,295</u>	<u>20,217,366</u>
Judicial Function					
Judicial Activity					
District Attorney					
Salaries and wages	1,509,766	1,542,266	1,381,608	160,658	1,197,182
Employee benefits	657,593	657,593	628,313	29,280	516,719
Services and supplies	241,202	241,202	216,573	24,629	221,308
	<u>2,408,561</u>	<u>2,441,061</u>	<u>2,226,494</u>	<u>214,567</u>	<u>1,935,209</u>
Child Support					
Salaries and wages	298,635	299,874	291,607	8,267	275,800
Employee benefits	171,032	171,032	175,575	(4,543)	160,520
Services and supplies	31,453	36,180	32,241	3,939	29,351
	<u>501,120</u>	<u>507,086</u>	<u>499,423</u>	<u>7,663</u>	<u>465,671</u>
District Court					
Salaries and wages	536,860	598,699	559,418	39,281	479,383
Employee benefits	245,544	255,544	250,483	5,061	212,494
Services and supplies	663,090	663,090	762,525	(99,435)	573,772
	<u>1,445,494</u>	<u>1,517,333</u>	<u>1,572,426</u>	<u>(55,093)</u>	<u>1,265,649</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
District Court Clerks					
Salaries and wages	\$ 436,484	\$ 436,484	\$ 433,703	\$ 2,781	\$ 368,125
Employee benefits	211,001	211,001	218,220	(7,219)	182,995
Services and supplies	79,650	79,650	63,078	16,572	62,225
	<u>727,135</u>	<u>727,135</u>	<u>715,001</u>	<u>12,134</u>	<u>613,345</u>
Pre-Trial Services					
Salaries and wages	199,664	199,664	201,980	(2,316)	171,943
Employee benefits	90,547	90,547	84,373	6,174	78,159
Services and supplies	71,000	71,000	42,510	28,490	35,869
Capital outlay	35,000	35,000	26,313	8,687	-
	<u>396,211</u>	<u>396,211</u>	<u>355,176</u>	<u>41,035</u>	<u>285,971</u>
Walker River Justice Court					
Salaries and wages	419,734	419,734	368,598	51,136	397,091
Employee benefits	218,387	218,387	169,184	49,203	208,278
Services and supplies	50,600	50,600	26,336	24,264	28,199
	<u>688,721</u>	<u>688,721</u>	<u>564,118</u>	<u>124,603</u>	<u>633,568</u>
Fernley Justice Court					
Salaries and wages	387,121	387,121	370,260	16,861	376,981
Employee benefits	175,813	175,813	184,540	(8,727)	184,588
Services and supplies	68,550	83,550	67,585	15,965	41,309
Capital Outlay	65,000	65,000	52,798	12,202	-
	<u>696,484</u>	<u>711,484</u>	<u>675,183</u>	<u>36,301</u>	<u>602,878</u>
Dayton Justice Court					
Salaries and wages	401,019	401,019	396,807	4,212	361,597
Employee benefits	241,113	241,113	236,009	5,104	210,216
Services and supplies	65,250	65,250	53,986	11,264	52,636
	<u>707,382</u>	<u>707,382</u>	<u>686,802</u>	<u>20,580</u>	<u>624,449</u>
Juvenile & Probation					
Salaries and wages	1,054,713	1,054,713	1,008,933	45,780	938,822
Employee benefits	765,726	765,726	707,287	58,439	629,680
Services and supplies	1,716,617	1,762,469	1,757,261	5,208	1,682,188
Capital outlay	60,000	122,368	115,165	7,203	-
	<u>3,597,056</u>	<u>3,705,276</u>	<u>3,588,646</u>	<u>116,630</u>	<u>3,250,690</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Public Guardian					
Salaries and wages	\$ 105,111	\$ 105,111	\$ 105,065	\$ 46	\$ 86,087
Employee benefits	27,959	27,959	27,725	234	20,288
Services and supplies	10,784	10,784	8,877	1,907	9,592
	<u>143,854</u>	<u>143,854</u>	<u>141,667</u>	<u>2,187</u>	<u>115,967</u>
Public Defender					
Services and supplies	1,999,810	2,414,988	2,497,197	(82,209)	2,225,116
Total Judicial Function	<u>13,311,828</u>	<u>13,960,531</u>	<u>13,522,133</u>	<u>438,398</u>	<u>12,018,513</u>
Health Function					
Public Health Administrative Activity					
Public Health					
Services and supplies	12,000	12,000	12,000	-	12,000
Cemeteries					
Employee benefits	1,100	1,100	594	506	563
Services and supplies	38,100	38,100	58,514	(20,414)	42,941
	<u>65,200</u>	<u>65,200</u>	<u>59,108</u>	<u>6,092</u>	<u>43,504</u>
Consumer Health					
Services and supplies	85,575	85,575	83,983	1,592	85,575
Total Health Function	<u>162,775</u>	<u>162,775</u>	<u>155,091</u>	<u>7,684</u>	<u>141,079</u>
Welfare Function					
Child Protective Services					
Services and supplies	829,959	829,959	829,959	-	783,858
Total Welfare Function	<u>829,959</u>	<u>829,959</u>	<u>829,959</u>	<u>-</u>	<u>783,858</u>
Culture and Recreation Function					
Fairgrounds					
Employee benefits	1,800	1,800	1,409	391	1,243
Services and supplies	15,000	15,000	12,013	2,987	32,305
Capital outlay	-	-	-	-	13,392
	<u>16,800</u>	<u>16,800</u>	<u>13,422</u>	<u>3,378</u>	<u>46,940</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Parks and Recreation					
Salaries and wages	\$ 356,595	\$ 356,595	\$ 315,020	\$ 41,575	\$ 336,360
Employee benefits	160,912	160,912	142,754	18,158	145,638
Services and supplies	344,050	368,650	361,862	6,788	308,327
Capital outlay	30,000	30,000	-	30,000	78,190
	<u>891,557</u>	<u>916,157</u>	<u>819,636</u>	<u>96,521</u>	<u>868,515</u>
Library					
Salaries and wages	567,392	570,068	567,627	2,441	524,092
Employee benefits	257,889	258,274	242,010	16,264	233,247
Services and supplies	254,600	278,115	246,823	31,292	252,760
	<u>1,079,881</u>	<u>1,106,457</u>	<u>1,056,460</u>	<u>49,997</u>	<u>1,010,099</u>
Total Culture and Recreation Function	<u>1,988,238</u>	<u>2,039,414</u>	<u>1,889,518</u>	<u>149,896</u>	<u>1,925,554</u>
Total Expenditures	<u>52,266,165</u>	<u>56,375,791</u>	<u>53,248,693</u>	<u>3,127,098</u>	<u>47,561,850</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(806,618)</u>	<u>(2,202,618)</u>	<u>187,079</u>	<u>2,389,697</u>	<u>3,203,150</u>
Other Financing Sources (Uses)					
Contingency	(1,567,985)	(171,985)	-	171,985	-
Transfers to:					
Juvenile Probation Special Assessment Fund	-	-	-	-	(200,000)
Capital Improvements Fund	-	-	-	-	(4,500,000)
Insurance Proceeds	-	-	33,150	33,150	-
Total Other Financing Sources (Uses)	<u>(1,567,985)</u>	<u>(171,985)</u>	<u>33,150</u>	<u>205,135</u>	<u>(4,700,000)</u>
Excess (Deficiency) of Revenues over Expenditures and Other Uses	<u>(2,374,603)</u>	<u>(2,374,603)</u>	<u>220,229</u>	<u>2,594,832</u>	<u>(1,496,850)</u>
Fund Balance, July 1	<u>7,895,042</u>	<u>7,895,042</u>	<u>9,355,729</u>	<u>1,460,687</u>	<u>10,852,579</u>
Fund Balance, June 30	<u>\$ 5,520,439</u>	<u>\$ 5,520,439</u>	<u>\$ 9,575,958</u>	<u>\$ 4,055,519</u>	<u>\$ 9,355,729</u>

SPECIAL REVENUE FUNDS

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

Major Special Revenue Funds:

The Regional Street and Highway Fund accounts for road maintenance and improvements financed by a nine-cent gasoline tax, road construction tax paid at time of building permit for the cities, and a five-cent diesel tax. Expenditures are restricted for construction and maintenance of approved road projects within the County.

The Opioid Settlement Fund accounts for revenues from legal settlements to be used for mitigation and prevention of opioid addictions.

Non-Major Special Revenue Funds:

The Park Construction Tax Fund is funded through taxes on new construction to cover park improvements in the general areas in which the taxes are generated.

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

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

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

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

The Fair and Rodeo Fund accounts for the revenues and expenditures from the Lyon County Fair and Rodeo and some 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 District Court Restricted Fees Fund revenues are derived from certain assessments and fees applied to District Court cases and recorder fees. Expenditures are restricted for court related costs.

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

The Lyon County Library Gift Fund accounts for the revenues (donations) and expenditures for the benefit of libraries within 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 Animal Control Donation Fund accounts for the revenues from donations and expenditures for the benefit of animal control activities within the County.

The Road Fund revenues are primarily derived from gasoline taxes and utility license fees. Funds are expended for highway and street maintenance.

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

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

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

The Senior Services Fund is funded primarily by federal grants and ad valorem tax revenue. The Fund provides nutritional and other aging services to senior citizens.

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

The Mason Valley Mosquito Control District revenues are primarily derived from ad valorem taxes and the consolidated taxes. Expenditures are restricted for the eradication and control of mosquitoes within the District. This is a blended component unit of the County.

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 Walker River Weed Control District revenues 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 blended component unit of the County.

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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Nine-cent optional gasoline tax	\$ 2,813,711	\$ 2,813,711	\$ 2,786,796	\$ (26,915)	\$ 2,717,937
Five-cent diesel tax	2,025,000	2,025,000	2,523,605	498,605	1,736,709
Road construction tax	262,000	262,000	617,033	355,033	318,593
	<u>5,100,711</u>	<u>5,100,711</u>	<u>5,927,434</u>	<u>328,118</u>	<u>4,773,239</u>
Other Revenues					
Investment income	580,000	580,000	923,564	343,564	779,427
<i>Total Revenues</i>	<u>5,680,711</u>	<u>5,680,711</u>	<u>6,850,998</u>	<u>671,682</u>	<u>5,552,666</u>
Expenditures					
Public Works Function					
Highways and Streets					
Employee benefits	500	500	95	405	91
Services and supplies	8,168,327	8,168,327	1,061,217	7,107,110	3,917,042
Intergovernmental					
City of Fernley	13,649,068	13,649,068	4,214,625	9,434,443	702,973
City of Yerington	1,366,776	1,366,776	869,385	497,391	109,680
<i>Total Expenditures</i>	<u>23,184,671</u>	<u>23,184,671</u>	<u>6,145,322</u>	<u>17,039,349</u>	<u>4,729,786</u>
Excess (Deficiency) of Revenues over Expenditures	(17,503,960)	(17,503,960)	705,676	17,711,031	822,880
Fund Balance, July 1	17,503,960	17,503,960	16,960,818	(543,142)	16,137,938
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,666,494</u>	<u>\$ 17,167,889</u>	<u>\$ 16,960,818</u>

LYON COUNTY, NEVADA
OPIOID SETTLEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Intergovernmental					
State					
Opioid Settlement Funds	\$ 186,998	\$ 186,998	\$ 355,994	\$ 168,996	\$ 560,622
Charges for Services					
Medicaid Revenue	-	-	278	278	1,706
Other Revenues					
Investment income	67,526	67,526	132,836	65,310	85,012
<i>Total Revenues</i>	<u>254,524</u>	<u>254,524</u>	<u>489,108</u>	<u>234,584</u>	<u>647,340</u>
Expenditures					
Welfare Function					
Salaries and wages	206,717	206,717	134,374	72,343	156,502
Employee benefits	91,028	91,028	62,913	28,115	73,953
Services and supplies	122,962	122,962	29,220	93,742	40,453
<i>Total Expenditures</i>	<u>420,707</u>	<u>420,707</u>	<u>226,507</u>	<u>194,200</u>	<u>270,908</u>
Excess (Deficiency) of Revenues over Expenditures	(166,183)	(166,183)	262,601	428,784	376,432
Fund Balance, July 1	<u>576,477</u>	<u>576,477</u>	<u>744,028</u>	<u>167,551</u>	<u>367,596</u>
Fund Balance June 30	<u><u>\$ 410,294</u></u>	<u><u>\$ 410,294</u></u>	<u><u>\$ 1,006,629</u></u>	<u><u>\$ 596,335</u></u>	<u><u>\$ 744,028</u></u>

LYON COUNTY, NEVADA
PARK CONSTRUCTION TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Park Construction Tax	\$ 253,000	\$ 253,000	\$ 222,120	\$ (30,880)	\$ 237,699
Other Revenues					
Investment income	39,900	39,900	58,131	18,231	55,564
<i>Total Revenues</i>	<u>292,900</u>	<u>292,900</u>	<u>280,251</u>	<u>(12,649)</u>	<u>293,263</u>
Expenditures					
Culture and Recreation Function					
Services and Supplies	-	-	29,476	(29,476)	117,609
Capital Outlay	1,397,930	1,397,930	138,508	1,259,422	64,865
<i>Total Expenditures</i>	<u>1,397,930</u>	<u>1,397,930</u>	<u>167,984</u>	<u>1,229,946</u>	<u>182,474</u>
Excess (Deficiency) of Revenues over Expenditures	(1,105,030)	(1,105,030)	112,267	1,217,297	110,789
Fund Balance, July 1	<u>1,105,030</u>	<u>1,105,030</u>	<u>1,127,319</u>	<u>22,289</u>	<u>1,016,530</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,239,586</u></u>	<u><u>\$ 1,239,586</u></u>	<u><u>\$ 1,127,319</u></u>

LYON COUNTY, NEVADA
COOPERATIVE EXTENSION SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 225,932	\$ 225,932	\$ 227,406	\$ 1,474	\$ 196,588
Intergovernmental					
American Rescue Plan Act grant	-	20,515	20,515	-	-
Other Revenues					
Investment income	20,000	20,000	27,349	7,349	26,947
<i>Total Revenues</i>	<u>245,932</u>	<u>266,447</u>	<u>275,270</u>	<u>8,823</u>	<u>223,535</u>
Expenditures					
Culture and Recreation Function					
Services and supplies	222,354	242,869	207,933	34,936	175,230
<i>Total Expenditures</i>	<u>222,354</u>	<u>242,869</u>	<u>207,933</u>	<u>34,936</u>	<u>175,230</u>
Excess (Deficiency) of Revenues over Expenditures	23,578	23,578	67,337	43,759	48,305
Other Financing Uses					
Contingency	(6,671)	(6,671)	-	6,671	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses	16,907	16,907	67,337	50,430	48,305
Fund Balance, July 1	470,632	470,632	486,067	15,435	437,762
Fund Balance, June 30	<u>\$ 487,539</u>	<u>\$ 487,539</u>	<u>\$ 553,404</u>	<u>\$ 65,865</u>	<u>\$ 486,067</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Intergovernmental					
State					
Consolidated tax distribution	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Total Revenues</i>	-	-	-	-	-
Expenditures					
General Government Function					
Claims expense	420,107	420,107	20,943	399,164	2,190
Excess (Deficiency) of Revenues over Expenditures	(420,107)	(420,107)	(20,943)	399,164	(2,190)
Fund Balance, July 1	420,107	420,107	422,917	2,810	425,107
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 401,974</u>	<u>\$ 401,974</u>	<u>\$ 422,917</u>

LYON COUNTY, NEVADA
ROOM TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Room tax	\$ 51,000	\$ 51,000	\$ 40,679	\$ (10,321)	\$ 47,299
Intergovernmental Revenue					
City of Fernley room taxes	40,700	40,700	33,972	(6,728)	35,120
City of Yerington room taxes	12,000	12,000	15,343	3,343	11,335
	<u>52,700</u>	<u>52,700</u>	<u>49,315</u>	<u>(3,385)</u>	<u>46,455</u>
Other Revenues					
Investment income	2,500	2,500	3,022	522	4,365
Penalties	-	-	72	72	68
	<u>2,500</u>	<u>2,500</u>	<u>3,094</u>	<u>594</u>	<u>4,433</u>
<i>Total Revenues</i>	<u>106,200</u>	<u>106,200</u>	<u>93,088</u>	<u>(13,112)</u>	<u>98,187</u>
Expenditures					
Culture and Recreation Function					
Employee benefits	200	200	126	74	119
Services and supplies					
Tourism expenditures	78,806	78,806	75,991	2,815	70,180
Fairgrounds and events center	40,000	40,000	34,919	5,081	40,505
Intergovernmental					
Payments to State of Nevada	3,000	3,000	2,542	458	2,956
<i>Total Expenditures</i>	<u>122,006</u>	<u>122,006</u>	<u>113,578</u>	<u>8,428</u>	<u>113,760</u>
Excess (Deficiency) of Revenues over Expenditures	(15,806)	(15,806)	(20,490)	(4,684)	(15,573)
Fund Balance, July 1	<u>55,806</u>	<u>55,806</u>	<u>54,616</u>	<u>(1,190)</u>	<u>70,189</u>
Fund Balance, June 30	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 34,126</u>	<u>\$ (5,874)</u>	<u>\$ 54,616</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Intergovernmental					
State					
Consolidated tax distribution	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Total Revenues</i>	-	-	-	-	-
Expenditures					
General Government Function					
Service and supplies	3,450,000	3,450,000	-	3,450,000	-
Excess (Deficiency) of Revenues over Expenditures	(3,450,000)	(3,450,000)	-	3,450,000	-
Fund Balance, July 1	3,450,000	3,450,000	3,450,000	-	3,450,000
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,450,000</u>	<u>\$ 3,450,000</u>	<u>\$ 3,450,000</u>

LYON COUNTY, NEVADA
ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Charges for Services					
Marriage fees	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)	\$ 3,750
Recorder domestic violence fees	1,000	1,000	-	(1,000)	695
<i>Total Revenues</i>	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>(6,000)</u>	<u>4,445</u>
Expenditures					
Health Function					
Contributions to Advocates to State of Nevada	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>4,445</u>
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-	-
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Licenses and permits					
Prostitution licenses	\$ 250,800	\$ 250,800	\$ 250,828	\$ 28	\$ 270,600
Other Revenues					
Investment income	22,000	22,000	21,842	(158)	27,590
<i>Total Revenues</i>	<u>272,800</u>	<u>272,800</u>	<u>272,670</u>	<u>(130)</u>	<u>298,190</u>
Expenditures					
Public Safety Function					
Police Protection Activity					
Capital outlay	450,000	450,000	399,624	50,376	313,888
<i>Total Public Safety Function</i>	<u>450,000</u>	<u>450,000</u>	<u>399,624</u>	<u>50,376</u>	<u>313,888</u>
Welfare Function					
Human Services					
Capital outlay	-	-	-	-	25,498
<i>Total Welfare Function</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,498</u>
<i>Total Expenditures</i>	<u>450,000</u>	<u>450,000</u>	<u>399,624</u>	<u>50,376</u>	<u>339,386</u>
Excess (Deficiency) of Revenues over Expenditures	(177,200)	(177,200)	(126,954)	50,246	(41,196)
Fund Balance, July 1	429,480	429,480	463,801	34,321	504,997
Fund Balance, June 30	<u>\$ 252,280</u>	<u>\$ 252,280</u>	<u>\$ 336,847</u>	<u>\$ 84,567</u>	<u>\$ 463,801</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Charges for services					
Fairground revenue	\$ 194,156	\$ 194,156	\$ 203,984	\$ 9,828	\$ 194,235
Other Revenues					
Investment income	8,000	8,000	14,146	6,146	12,875
Room Tax grant	-	19,723	19,723	-	17,692
Miscellaneous	10,000	10,000	7,010	(2,990)	12,979
Total Other Revenues	18,000	37,723	40,879	3,156	43,546
Total Revenues	212,156	231,879	244,863	12,984	237,781
Expenditures					
Culture and Recreation Function					
Salaries and wages	1,000	1,000	371	629	-
Employee benefits	30	30	5	25	-
Services and supplies	205,761	225,484	222,014	3,470	200,609
Total Expenditures	206,791	226,514	222,390	4,124	200,609
Excess (Deficiency) of Revenues over Expenditures	5,365	5,365	22,473	17,108	37,172
Other Financing Sources (Uses)					
Contingency	(6,204)	(6,204)	-	6,204	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(839)	(839)	22,473	23,312	37,172
Fund Balance, July 1	246,374	246,374	249,728	3,354	212,556
Fund Balance, June 30	\$ 245,535	\$ 245,535	\$ 272,201	\$ 26,666	\$ 249,728

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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Fines and Forfeitures					
Assessments					
Walker River Justice Court	\$ 11,700	\$ 11,700	\$ 10,126	\$ (1,574)	\$ 11,385
Dayton Justice Court	11,900	11,900	14,082	2,182	12,782
Fernley Justice Court	11,350	11,350	5,698	(5,652)	7,691
	<u>34,950</u>	<u>34,950</u>	<u>29,906</u>	<u>(5,044)</u>	<u>31,858</u>
Facility Assessments					
Walker River Justice Court	15,550	15,550	14,200	(1,350)	16,190
Dayton Justice Court	90,000	90,000	20,150	(69,850)	18,070
Fernley Justice Court	16,050	16,050	8,115	(7,935)	10,815
	<u>121,600</u>	<u>121,600</u>	<u>42,465</u>	<u>(79,135)</u>	<u>45,075</u>
25% fees					
Walker River Justice Court	50,850	50,850	38,198	(12,652)	43,341
Dayton Justice Court	18,100	18,100	14,299	(3,801)	14,589
Fernley Justice Court	21,200	21,200	24,433	3,233	23,178
	<u>90,150</u>	<u>90,150</u>	<u>76,930</u>	<u>(13,220)</u>	<u>81,108</u>
Demerit Reduction Fee					
Dayton Justice Court	-	-	4,324	4,324	75
<i>Total Revenues</i>	<u>246,700</u>	<u>246,700</u>	<u>153,625</u>	<u>(93,075)</u>	<u>158,116</u>
Expenditures					
Judicial					
Salaries and wages	33,000	33,000	33,000	-	31,333
Services and supplies	421,203	421,203	75,086	346,117	66,257
Capital outlay	880,983	880,983	-	880,983	-
<i>Total Expenditures</i>	<u>1,335,186</u>	<u>1,335,186</u>	<u>108,086</u>	<u>1,227,100</u>	<u>97,590</u>
Excess (Deficiency) of Revenues over Expenditures					
	(1,088,486)	(1,088,486)	45,539	1,134,025	60,526
OTHER FINANCING USES					
Transfer to General Fund					
	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses					
	(1,088,486)	(1,088,486)	45,539	1,134,025	60,526
Fund Balance, July 1	<u>1,088,486</u>	<u>1,088,486</u>	<u>1,071,822</u>	<u>(16,664)</u>	<u>1,011,296</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,117,361</u>	<u>\$ 1,117,361</u>	<u>\$ 1,071,822</u>

LYON COUNTY, NEVADA
DISTRICT COURT RESTRICTED FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Charges for Services					
Recorder Fees	\$ 92,900	\$ 92,900	\$ 144,305	\$ 51,405	\$ 98,413
Fines and Forfeitures					
Filing fees	62,470	62,470	66,916	4,446	68,826
Mediation fees	-	-	600	600	-
Technology fees	200	200	312	112	288
Security fees	12,000	12,000	12,040	40	13,180
	<u>74,670</u>	<u>74,670</u>	<u>79,868</u>	<u>5,198</u>	<u>82,294</u>
<i>Total Revenues</i>	<u>167,570</u>	<u>167,570</u>	<u>224,173</u>	<u>56,603</u>	<u>180,707</u>
Expenditures					
Judicial					
Services and supplies	941,911	941,911	146,382	795,529	109,952
<i>Total Expenditures</i>	<u>941,911</u>	<u>941,911</u>	<u>146,382</u>	<u>795,529</u>	<u>109,952</u>
Excess (Deficiency) of Revenues over Expenditures	(774,341)	(774,341)	77,791	852,132	70,755
Fund Balance, July 1	774,341	774,341	790,768	16,427	720,013
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 868,559</u>	<u>\$ 868,559</u>	<u>\$ 790,768</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2024</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Revenues					
Fines and Forfeitures					
Juvenile administrative assessment	\$ 8,900	\$ 8,900	\$ 8,542	\$ (358)	\$ 9,098
City juvenile special administrative assessment	<u>2,100</u>	<u>2,100</u>	<u>3,524</u>	<u>1,424</u>	<u>2,637</u>
<i>Total Revenues</i>	<u>11,000</u>	<u>11,000</u>	<u>12,066</u>	<u>1,066</u>	<u>11,735</u>
Expenditures					
Judicial Function					
Salaries and wages	48,804	48,804	36,419	12,385	27,344
Employee benefits	7,085	7,085	5,264	1,821	3,850
Services and supplies	<u>2,500</u>	<u>2,500</u>	<u>408</u>	<u>2,092</u>	<u>2,062</u>
<i>Total Expenditures</i>	<u>58,389</u>	<u>58,389</u>	<u>42,091</u>	<u>16,298</u>	<u>33,256</u>
Excess (Deficiency) of Revenues over Expenditures	(47,389)	(47,389)	(30,025)	17,364	(21,521)
Other Financing Sources					
Operating transfer in from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(47,389)	(47,389)	(30,025)	17,364	178,479
Fund Balance, July 1	<u>214,485</u>	<u>214,485</u>	<u>213,174</u>	<u>(1,311)</u>	<u>34,695</u>
Fund Balance, June 30	<u>\$ 167,096</u>	<u>\$ 167,096</u>	<u>\$ 183,149</u>	<u>\$ 16,053</u>	<u>\$ 213,174</u>

LYON COUNTY, NEVADA
LIBRARY GIFT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Other Revenues					
Library gifts	\$ -	\$ -	\$ -	\$ -	\$ 544
<i>Total Revenues</i>	-	-	-	-	544
Expenditures					
Culture and Recreation Function					
Service and supplies	10,747	10,747	1,257	9,490	2,600
<i>Total Expenditures</i>	10,747	10,747	1,257	9,490	2,600
Excess (Deficiency) of Revenues over Expenditures	(10,747)	(10,747)	(1,257)	9,490	(2,056)
Fund Balance, July 1	10,747	10,747	11,291	544	13,347
Fund Balance, June 30	\$ -	\$ -	\$ 10,034	\$ 10,034	\$ 11,291

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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Charges for Services					
Map fees	\$ 1,000	\$ 1,000	\$ 4,010	\$ 3,010	\$ 1,710
Expenditures					
General Government Function					
Services and supplies	21,779	21,779	-	21,779	-
<i>Total Expenditures</i>	21,779	21,779	-	21,779	-
Excess (Deficiency) of Revenues over Expenditures	(20,779)	(20,779)	4,010	24,789	1,710
Fund Balance, July 1	20,779	20,779	21,489	710	19,779
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,499</u>	<u>\$ 25,499</u>	<u>\$ 21,489</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Charges for Services					
911 Surcharge	\$ 780,000	\$ 780,000	\$ 793,152	\$ 13,152	\$ 804,046
Expenditures					
Public Safety Function					
Services and supplies	1,602,559	1,602,559	879,821	722,738	644,324
<i>Total Expenditures</i>	<u>1,602,559</u>	<u>1,602,559</u>	<u>879,821</u>	<u>722,738</u>	<u>644,324</u>
Excess (Deficiency) of Revenues over Expenditures	(822,559)	(822,559)	(86,669)	735,890	159,722
Fund Balance, July 1	<u>822,559</u>	<u>822,559</u>	<u>813,170</u>	<u>(9,389)</u>	<u>653,448</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 726,501</u></u>	<u><u>\$ 726,501</u></u>	<u><u>\$ 813,170</u></u>

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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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Miscellaneous Revenues					
Animal Control Donations	\$ -	\$ -	\$ 71,912	\$ 71,912	\$ 8,503
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>71,912</u>	<u>71,912</u>	<u>8,503</u>
Expenditures					
Public Safety Function					
Services and supplies	79,117	79,117	2,385	76,732	5,412
Excess (Deficiency) of Revenues over Expenditures	(79,117)	(79,117)	69,527	148,644	3,091
Fund Balance, July 1	79,117	79,117	116,128	37,011	113,037
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 185,655</u>	<u>\$ 185,655</u>	<u>\$ 116,128</u>

LYON COUNTY, NEVADA
ROAD FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Intergovernmental Revenues					
Gasoline taxes	\$ 1,218,375	\$ 1,218,375	\$ 1,193,906	\$ (24,469)	\$ 1,167,562
American Rescue Plan Act	-	-	-	-	184
Schools and Roads	100,000	100,000	11,357	(88,643)	109,841
Total Intergovernmental Revenues	1,318,375	1,318,375	1,205,263	(113,112)	1,277,587
Licenses and Permits					
Utilities license fees	1,100,000	1,100,000	1,100,000	-	1,000,000
Excavation permits	20,000	20,000	19,537	(463)	26,785
Total Licenses and Permits	1,120,000	1,120,000	1,119,537	(463)	1,026,785
Other Revenues					
Investment income	12,000	12,000	30,691	18,691	28,698
Sales and rentals	-	-	13,427	13,427	2,393
Total Other Revenues	12,000	12,000	44,118	32,118	31,091
<i>Total Revenues</i>	2,450,375	2,450,375	2,368,918	(81,457)	2,335,463
Expenditures					
Public Works Function					
Highways and Streets					
Salaries and wages	1,029,137	1,029,137	985,236	43,901	910,511
Employee benefits	470,387	470,387	479,420	(9,033)	431,415
Services and supplies	280,950	280,950	186,589	94,361	282,035
Capital Outlay	10,000	10,000	7,388	2,612	184
Total Public Works Function	1,790,474	1,790,474	1,658,633	131,841	1,624,145
Heavy Equipment Maintenance					
Salaries and wages	148,702	148,702	148,487	215	126,480
Employee benefits	71,187	71,187	71,348	(161)	59,704
Services and supplies	338,410	338,410	258,683	79,727	271,032
Total Heavy Equipment Maintenance	558,299	558,299	478,518	79,781	457,216
<i>Total Expenditures</i>	2,348,773	2,348,773	2,137,151	211,622	2,081,361

LYON COUNTY, NEVADA
ROAD FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Excess (Deficiency) of Revenues over Expenditures	\$ 101,602	\$ 101,602	\$ 231,767	\$ 130,165	\$ 254,102
Other Financing Sources (Uses)					
Contingency	(70,463)	-	-	-	-
Total Other Financing Sources (Uses)	(70,463)	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures and Other Sources (Uses)	31,139	101,602	231,767	130,165	254,102
Fund Balance, July 1	739,551	739,551	817,733	78,182	563,631
Fund Balance, June 30	<u>\$ 770,690</u>	<u>\$ 841,153</u>	<u>\$ 1,049,500</u>	<u>\$ 208,347</u>	<u>\$ 817,733</u>

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LYON COUNTY, NEVADA
ROAD IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Road construction tax	\$ 245,000	\$ 245,000	\$ 324,445	\$ 79,445	\$ 288,147
Total Revenues	<u>245,000</u>	<u>245,000</u>	<u>324,445</u>	<u>79,445</u>	<u>288,147</u>
Expenditures					
Public Works Function					
Services and supplies	1,319,264	1,319,264	237,081	1,082,183	293,827
Capital outlay	<u>370,000</u>	<u>370,000</u>	<u>333,092</u>	<u>36,908</u>	<u>297,939</u>
Total Expenditures	<u>1,689,264</u>	<u>1,689,264</u>	<u>570,173</u>	<u>1,119,091</u>	<u>591,766</u>
Excess (Deficiency) of Revenues over Expenditures	(1,444,264)	(1,444,264)	(245,728)	1,198,536	(303,619)
Fund Balance, July 1	<u>1,444,264</u>	<u>1,444,264</u>	<u>1,384,285</u>	<u>(59,979)</u>	<u>1,687,904</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,138,557</u>	<u>\$ 1,138,557</u>	<u>\$ 1,384,285</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 677,795	\$ 677,795	\$ 678,795	\$ 1,000	\$ 585,441
Licenses and Permits					
Utility license fees	-	-	8,000	8,000	4,000
Intergovernmental Revenues					
Federal					
WIC Grant	-	312,465	312,465	-	307,854
Nevada Home Visiting Grant	-	352,114	352,114	-	299,957
Nevada Home Visiting - SAPTA	-	-	-	-	6,644
Emergency Solutions Grant	-	67,049	67,049	-	53,968
American Rescue Plan Act	-	94,187	94,187	-	195,275
Title IV-B-1 Grant	-	9,435	9,435	-	47,790
Behavioral Health/Opioid Grants	-	37,638	37,638	-	53,223
CDC Health Disparity Grant	-	-	-	-	27,538
IVB-2 Family Support Grant	-	41,286	41,286	-	54,338
CBCAP Grant	-	273,533	273,533	-	85,782
Differential Response Title XX Grant	-	39,273	39,273	-	36,854
CSBG - Low Income Assistance Grant	-	147,589	147,589	-	113,872
Quad County Health Grant	-	59,189	59,189	-	46,302
Opioid & Substance Abuse Grant	-	172,988	172,988	-	158,909
Systems of Care Grant	-	-	-	-	50,608
Community-Based Mentoring Grant	-	57,487	57,487	-	340
Youth Mobile Crisis Grant	-	246,562	246,562	-	-
Office of Traffic Safety Grant	-	6,178	6,178	-	4,001
State					
Family Resource Center Grant	-	38,705	38,705	-	39,105
Family Planning Grant	-	16,628	16,628	-	19,579
Welfare Set Aside Grant	-	10,157	10,157	-	27,402
Differential Response Grant	-	138,032	138,032	-	138,032
Family Enhancement Grant	-	48,149	48,149	-	80,000
FASTT Grant	-	93,402	93,402	-	80,995
MOST Grant	-	134,005	134,005	-	114,855
Improvement of Public Health	-	184,372	184,372	-	-
Justice Reentry Support Grant	-	37,120	37,120	-	-
Resilient Families Grant	-	179,703	179,703	-	28,490
Marijuana Shared Revenue	88,235	88,235	131,447	43,212	88,235
Total Intergovernmental Revenues	88,235	2,885,481	2,928,693	43,212	2,159,948

LYON COUNTY, NEVADA
GENERAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Other Revenues					
Miscellaneous	\$ -	\$ -	\$ 1,345	\$ 1,345	\$ -
Donations	-	-	-	-	5,140
Investment income	18,000	18,000	33,137	15,137	27,221
Total Other Revenues	18,000	18,000	34,482	16,482	32,361
<i>Total Revenues</i>	784,030	3,581,276	3,649,970	68,694	2,781,750
Expenditures					
Welfare Function					
Salaries and wages	416,334	1,522,122	1,415,204	106,918	1,246,872
Employee benefits	212,664	777,678	738,908	38,770	662,897
Services and supplies	310,435	1,410,761	1,301,503	109,258	726,703
Capital Outlay	-	26,118	26,118	-	-
<i>Total Expenditures</i>	939,433	3,736,679	3,481,733	254,946	2,636,472
Excess (Deficiency) of Revenues over Expenditures	(155,403)	(155,403)	168,237	323,640	145,278
Other Financing Sources (Uses)					
Contingency	(28,183)	(28,183)	-	28,183	-
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(183,586)	(183,586)	168,237	351,823	145,278
Fund Balance, July 1	913,205	913,205	912,104	(1,101)	971,828
Fund Balance, June 30	\$ 729,619	\$ 729,619	\$ 1,080,341	\$ 350,722	\$ 912,104

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LYON COUNTY, NEVADA
MEDICAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 1,694,488	\$ 1,694,488	\$ 1,750,905	\$ 56,417	\$ 2,064,976
Intergovernmental					
State supplemental grant	-	-	362,376	362,376	372,695
Other Revenues					
Investment income	180,000	180,000	288,224	108,224	281,095
<i>Total Revenues</i>	<u>1,874,488</u>	<u>1,874,488</u>	<u>2,401,505</u>	<u>527,017</u>	<u>2,718,766</u>
Expenditures					
Health Function					
Services and supplies	159,000	159,000	159,000	-	159,000
Total Health Function	<u>159,000</u>	<u>159,000</u>	<u>159,000</u>	<u>-</u>	<u>159,000</u>
Welfare Function					
Salaries and wages	157,092	157,092	150,898	6,194	134,897
Employee benefits	68,575	68,575	65,170	3,405	57,970
Services and supplies					
Medical assistance	300,000	300,000	24,063	275,937	23,280
300% Match	1,807,456	1,807,456	1,476,910	330,546	886,721
Supplemental Fund 1 cent	225,932	225,932	166,746	59,186	196,256
Developmental services	100,000	100,000	29,248	70,752	15,668
Intergovernmental					
State of Nevada, indigent accident victims	338,898	338,898	250,122	88,776	294,384
Total Welfare Function	<u>5,997,953</u>	<u>5,997,953</u>	<u>2,163,157</u>	<u>3,834,796</u>	<u>1,609,176</u>
<i>Total Expenditures</i>	<u>6,156,953</u>	<u>6,156,953</u>	<u>2,322,157</u>	<u>3,834,796</u>	<u>1,768,176</u>
Excess (Deficiency) of Revenues over Expenditures	(4,282,465)	(4,282,465)	79,348	4,361,813	950,590
Fund Balance, July 1	5,691,762	5,691,762	5,317,856	(373,906)	4,367,266
Fund Balance June 30	<u>\$ 1,409,297</u>	<u>\$ 1,409,297</u>	<u>\$ 5,397,204</u>	<u>\$ 3,987,907</u>	<u>\$ 5,317,856</u>

LYON COUNTY, NEVADA
SENIOR SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 1,355,591	\$ 1,355,591	\$ 1,302,772	\$ (52,819)	\$ 1,085,008
Intergovernmental Revenues					
Federal					
NDOT	-	134,612	134,612	-	142,489
Title III, Part C1 & C2	335,945	341,605	319,388	(22,217)	279,598
NVCC Capacity Building	-	12,255	12,255	-	-
Title III - C1 & C2 ARPA grant	-	-	-	-	76,398
ARPA Vehicle grant	-	-	-	-	71,589
ARPA Home Repair grant	-	3,905	3,905	-	51,275
Title IIIC Nutrition grant	-	100,388	100,388	-	-
Title III-B Social Isolation grant	-	22,264	22,264	-	-
Food distribution - commodities	-	18,628	18,628	-	21,515
Nutrition services program grant	60,000	60,000	37,757	(22,243)	44,171
Homemaker grant	-	-	-	-	13,859
Homemaker ARPA grant	-	148,071	148,071	-	57,060
NVCC NV Care grant 1	-	49,420	49,420	-	50,532
NVCC NV Care grant 2	-	23,513	23,513	-	22,762
Senior Respite grant	-	132,232	132,232	-	-
State					
In home support grant	-	45,798	45,798	-	14,904
Social isolation grant	-	1,999	1,999	-	-
NVCC NV Care grant	-	18,237	18,237	-	18,303
Homemaker grant	-	81,956	81,956	-	85,816
Independent living grant	-	126,780	126,780	-	126,780
C2 grant	31,167	31,167	14,698	(16,469)	14,429
C1 grant	43,863	43,863	59,452	15,589	47,488
Energy assistance grant	-	810	810	-	790
Total Intergovernmental Revenues	470,975	1,397,503	1,352,163	(45,340)	1,139,758
Charges for Services					
Project income	98,388	98,388	108,255	9,867	117,617
Other Revenues					
Reimbursements	-	-	-	-	327
Meals on Wheels Pet Grant	-	9,830	9,830	-	-
Community Chest Grant	-	99,177	99,177	-	110,000
Community Chest Respite Grant	-	53,999	53,999	-	46,383
Donations	10,000	10,000	894	(9,106)	10,000
Total Other Revenues	10,000	173,006	163,900	(9,106)	166,710
Total Revenues	1,934,954	3,024,488	2,927,090	(97,398)	2,509,093

LYON COUNTY, NEVADA
SENIOR SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Expenditures					
Welfare Function					
Salaries and wages	\$ 900,865	\$ 1,323,990	\$ 1,096,476	\$ 227,514	\$ 965,842
Employee benefits	456,108	600,902	551,307	49,595	496,805
Services and supplies	606,472	1,066,050	1,004,995	61,055	847,925
Capital outlay	25,603	87,640	86,430	1,210	155,759
<i>Total Expenditures</i>	<u>1,989,048</u>	<u>3,078,582</u>	<u>2,739,208</u>	<u>339,374</u>	<u>2,466,331</u>
Excess (Deficiency) of Revenues over Expenditures	(54,094)	(54,094)	187,882	241,976	42,762
Other Financing Sources (Uses)					
Contingency	<u>(59,671)</u>	<u>(59,671)</u>	<u>-</u>	<u>59,671</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures and Other Uses	(113,765)	(113,765)	187,882	301,647	42,762
Fund Balance, July 1	<u>897,049</u>	<u>897,049</u>	<u>718,565</u>	<u>(178,484)</u>	<u>675,803</u>
Fund Balance, June 30	<u><u>\$ 783,284</u></u>	<u><u>\$ 783,284</u></u>	<u><u>\$ 906,447</u></u>	<u><u>\$ 123,163</u></u>	<u><u>\$ 718,565</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Other Revenues					
Donations	\$ -	\$ -	\$ 47,352	\$ 47,352	\$ 49,513
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>47,352</u>	<u>47,352</u>	<u>49,513</u>
Expenditures					
Welfare Function					
Service and supplies	182,544	182,544	24,680	157,864	29,785
<i>Total Expenditures</i>	<u>182,544</u>	<u>182,544</u>	<u>24,680</u>	<u>157,864</u>	<u>29,785</u>
Excess (Deficiency) of Revenues over Expenditures	(182,544)	(182,544)	22,672	205,216	19,728
Fund Balance, July 1	<u>182,544</u>	<u>182,544</u>	<u>184,272</u>	<u>1,728</u>	<u>164,544</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 206,944</u></u>	<u><u>\$ 206,944</u></u>	<u><u>\$ 184,272</u></u>

LYON COUNTY, NEVADA
MASON VALLEY MOSQUITO CONTROL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 249,665	\$ 249,665	\$ 276,448	\$ 26,783	\$ 206,383
Intergovernmental Revenues					
State					
Consolidated tax distribution	110,281	110,281	103,315	(6,966)	106,630
Other Revenues					
Investment income	30,000	30,000	44,490	14,490	42,104
Administration reimbursement	10,000	10,000	10,000	-	10,000
Total Other Revenues	40,000	40,000	54,490	14,490	52,104
<i>Total Revenues</i>	<u>399,946</u>	<u>399,946</u>	<u>434,253</u>	<u>34,307</u>	<u>365,117</u>
Expenditures					
Health Function					
Salaries and wages	103,807	103,807	92,110	11,697	87,388
Employee benefits	49,733	49,733	45,881	3,852	43,575
Services and supplies	326,950	326,950	144,503	182,447	201,944
<i>Total Expenditures</i>	<u>480,490</u>	<u>480,490</u>	<u>282,494</u>	<u>197,996</u>	<u>332,907</u>
Excess (Deficiency) of Revenues over Expenditures	(80,544)	(80,544)	151,759	232,303	32,210
Other Financing (Uses)					
Contingency	(14,415)	(14,415)	-	14,415	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(94,959)	(94,959)	151,759	246,718	32,210
Fund Balance, July 1	820,458	820,458	822,348	1,890	790,138
Fund Balance, June 30	<u>\$ 725,499</u>	<u>\$ 725,499</u>	<u>\$ 974,107</u>	<u>\$ 248,608</u>	<u>\$ 822,348</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Ad valorem taxes	\$ 347,812	\$ 347,812	\$ 356,846	\$ 9,034	\$ 313,769
Other Revenues					
Investment income	15,000	15,000	28,721	13,721	23,019
<i>Total Revenues</i>	<u>362,812</u>	<u>362,812</u>	<u>385,567</u>	<u>22,755</u>	<u>336,788</u>
Expenditures					
Health Function					
Employee benefits	800	800	336	464	353
Services and supplies	452,000	452,000	226,551	225,449	222,550
<i>Total Expenditures</i>	<u>452,800</u>	<u>452,800</u>	<u>226,887</u>	<u>225,913</u>	<u>222,903</u>
Excess (Deficiency) of Revenues over Expenditures	(89,988)	(89,988)	158,680	248,668	113,885
Other Financing (Uses)					
Contingency	(13,584)	(13,584)	-	13,584	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	(103,572)	(103,572)	158,680	262,252	113,885
Fund Balance, July 1	431,548	431,548	460,090	28,542	346,205
Fund Balance, June 30	<u>\$ 327,976</u>	<u>\$ 327,976</u>	<u>\$ 618,770</u>	<u>\$ 290,794</u>	<u>\$ 460,090</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Weed assessments	\$ 89,729	\$ 89,729	\$ 90,320	\$ 591	\$ 84,900
Other Revenues					
Investment income	7,500	7,500	15,445	7,945	13,174
<i>Total Revenues</i>	<u>97,229</u>	<u>97,229</u>	<u>105,765</u>	<u>8,536</u>	<u>98,074</u>
Expenditures					
Health Function					
Salaries and wages	21,686	21,686	12,489	9,197	12,116
Employee benefits	11,973	11,973	5,834	6,139	6,463
Services and supplies	29,550	29,550	12,048	17,502	13,935
<i>Total Expenditures</i>	<u>63,209</u>	<u>63,209</u>	<u>30,371</u>	<u>32,838</u>	<u>32,514</u>
Excess (Deficiency) of Revenues over Expenditures	34,020	34,020	75,394	41,374	65,560
Other Financing (Uses)					
Contingency	(1,896)	(1,896)	-	1,896	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	32,124	32,124	75,394	43,270	65,560
Fund Balance, July 1	<u>250,765</u>	<u>250,765</u>	<u>270,998</u>	<u>20,233</u>	<u>205,438</u>
Fund Balance, June 30	<u>\$ 282,889</u>	<u>\$ 282,889</u>	<u>\$ 346,392</u>	<u>\$ 63,503</u>	<u>\$ 270,998</u>

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CAPITAL PROJECTS FUNDS

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

Major Capital Projects Fund:

The Capital Improvements Fund is funded primarily from grant programs, federal payment-in-lieu of taxes, a quarter-cent public safety sales tax, interest income, and transfers from the General Fund. 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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Revenues					
Taxes					
Jet fuel tax	\$ -	\$ -	\$ 53	\$ 53	\$ 81
Public safety sales tax	2,200,000	2,200,000	2,147,491	(52,509)	2,216,732
Total Tax Revenue	2,200,000	2,200,000	2,147,544	(52,456)	2,216,813
Intergovernmental Revenues					
Federal					
Federal payment in lieu of taxes	2,500,000	2,500,000	2,858,609	358,609	2,773,741
American Rescue Plan Act	7,000,000	7,000,000	2,165,989	(4,834,011)	471,584
CDBG					
Silver Springs Mutual Water Co.	-	-	-	-	858
FAA - Silver Springs Airport	-	85,247	85,247	-	318,399
Total Intergovernmental Revenues	9,500,000	9,585,247	5,109,845	(4,475,402)	3,564,582
Other Revenues					
Investment income	600,000	600,000	1,115,366	515,366	1,278,119
Lease income	2,200	2,200	650	(1,550)	1,484
Total Other Revenues	602,200	602,200	1,116,016	513,816	1,279,603
<i>Total Revenues</i>	12,302,200	12,387,447	8,373,405	(4,014,042)	7,060,998
Expenditures					
General Government Function					
Services and supplies	-	-	15,177	(15,177)	20,727
Capital outlay	25,234,973	25,234,973	1,680,812	23,554,161	3,994,639
Intergovernmental					
City of Fernley	180,000	180,000	180,000	-	180,000
City of Yerington	20,000	20,000	20,000	-	20,000
Total General Government Function	25,434,973	25,434,973	1,895,989	23,538,984	4,215,366
Public Safety Function					
Services and supplies	-	-	31,166	(31,166)	-
Capital outlay	2,338,329	2,338,329	15,050	2,323,279	-
Total Public Safety Function	2,338,329	2,338,329	46,216	2,292,113	-

(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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Judicial Function					
Services and supplies	\$ -	\$ -	\$ 102,744	\$ (102,744)	\$ 20,665
Capital outlay	7,000,000	7,000,000	2,673,452	4,326,548	9,809,097
Total Judicial Function	7,000,000	7,000,000	2,776,196	4,223,804	9,829,762
Public Works Function					
Services and supplies	14,359	52,131	40,290	11,841	340,073
Capital outlay	-	47,475	50,640	(3,165)	-
Total Public Works Function	14,359	99,606	90,930	8,676	340,073
<i>Total Expenditures</i>	34,787,661	34,872,908	4,809,331	30,063,577	14,385,201
Excess (Deficiency) of Revenues over Expenditures	(22,485,461)	(22,485,461)	3,564,074	26,049,535	(7,324,203)
Other Financing Sources					
Transfer from General Fund	-	-	-	-	4,500,000
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(22,485,461)	(22,485,461)	3,564,074	26,049,535	(2,824,203)
Fund Balance, July 1	22,485,461	22,485,461	22,967,539	482,078	25,791,742
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,531,613</u>	<u>\$ 26,531,613</u>	<u>\$ 22,967,539</u>

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 blended component unit of the County), and the Silver Springs General Improvement District (a blended 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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Operating Revenues					
Water use fees	\$ 4,425,000	\$ 4,425,000	\$ 4,815,958	\$ 390,958	\$ 4,703,928
Material charges	221,200	221,200	444,125	222,925	316,891
Penalties	101,200	101,200	61,744	(39,456)	64,379
<i>Total Operating Revenues</i>	<u>4,747,400</u>	<u>4,747,400</u>	<u>5,321,827</u>	<u>574,427</u>	<u>5,085,198</u>
Operating Expenses					
Salaries and wages	1,304,006	1,304,006	1,273,864	30,142	1,128,829
Employee benefits	786,672	786,672	728,927	57,745	593,184
Services and supplies	2,403,119	2,403,119	1,313,037	1,090,082	1,295,123
Depreciation	1,475,000	1,475,000	1,295,171	179,829	1,262,368
<i>Total Operating Expenses</i>	<u>5,968,797</u>	<u>5,968,797</u>	<u>4,610,999</u>	<u>1,357,798</u>	<u>4,279,504</u>
Operating Income	<u>(1,221,397)</u>	<u>(1,221,397)</u>	<u>710,828</u>	<u>1,932,225</u>	<u>805,694</u>
Nonoperating Revenues (Expenses)					
Rental income	857	857	857	-	857
Gain on sale of assets	-	-	587	587	-
Investment income	500,000	500,000	756,794	256,794	706,678
Carson Subconservancy grant	-	-	-	-	35,695
Carson Subconservancy grant expense	-	-	-	-	(35,695)
<i>Total Nonoperating Revenues (Expenses)</i>	<u>500,857</u>	<u>500,857</u>	<u>758,238</u>	<u>257,381</u>	<u>707,535</u>
Income Before Contributions	(720,540)	(720,540)	1,469,066	2,189,606	1,513,229
Capital Contributions					
Customers	-	-	845,914	845,914	745,333
Developers - contributed assets	-	-	1,451,321	1,451,321	969,528
<i>Total Capital Contributions</i>	<u>-</u>	<u>-</u>	<u>2,297,235</u>	<u>2,297,235</u>	<u>1,714,861</u>
Change In Net Position	<u>\$ (720,540)</u>	<u>\$ (720,540)</u>	<u>3,766,301</u>	<u>\$ 4,486,841</u>	<u>3,228,090</u>
Net Position - Beginning			<u>42,789,982</u>		39,617,537
Prior Period Adjustment					<u>(55,645)</u>
Net Position - Beginning (Restated)					<u>39,561,892</u>
Net Position - Ending			<u>\$ 46,556,283</u>		<u>\$ 42,789,982</u>

LYON COUNTY, NEVADA
DAYTON WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 4,747,400	\$ 4,747,400	\$ 5,300,258	\$ 552,858	\$ 5,062,218
Payments for personnel costs	(2,090,678)	(2,090,678)	(1,855,483)	235,195	(1,659,482)
Payments for services and supplies	(2,403,119)	(2,403,119)	(1,301,017)	1,102,102	(1,308,732)
Net Cash Provided by Operating Activities	<u>253,603</u>	<u>253,603</u>	<u>2,143,758</u>	<u>1,890,155</u>	<u>2,094,004</u>
Cash Flows From Noncapital Financing Activities					
Carson Subconservancy grant	-	-	19,190	19,190	35,695
Carson Subconservancy grant expense	-	-	-	-	(35,695)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>19,190</u>	<u>19,190</u>	<u>-</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	800,000	800,000	845,914	45,914	745,333
Sale of assets	-	-	587	587	-
Purchase of plant and equipment	(2,363,300)	(2,363,300)	(1,732,838)	630,462	(2,146,579)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,563,300)</u>	<u>(1,563,300)</u>	<u>(886,337)</u>	<u>676,963</u>	<u>(1,401,246)</u>
Cash Flows From Investing Activities					
Investment income	500,000	500,000	756,794	256,794	706,678
Net Increase (Decrease) in Cash and Cash Equivalents	(809,697)	(809,697)	2,033,405	2,843,102	1,399,436
Cash And Cash Equivalents, July 1	<u>14,944,533</u>	<u>14,944,533</u>	<u>15,012,415</u>	<u>67,882</u>	<u>13,612,979</u>
Cash And Cash Equivalents, June 30	<u>\$ 14,134,836</u>	<u>\$ 14,134,836</u>	<u>\$ 17,045,820</u>	<u>\$ 2,910,984</u>	<u>\$ 15,012,415</u>

LYON COUNTY, NEVADA
DAYTON WATER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Reconciliation of Operating Income to					
Net Cash Provided by Operating Activities					
Operating income	\$ (1,221,397)	\$ (1,221,397)	\$ 710,828	\$ 1,932,225	\$ 778,517
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	1,475,000	1,475,000	1,295,171	(179,829)	1,262,368
Miscellaneous income	-	-	857	857	857
Changes in assets and liabilities:					
Receivables	-	-	(19,837)	(19,837)	(37,131)
Due from other governments	-	-	-	-	15,204
Inventory	-	-	(9,326)	(9,326)	1,414
Accounts payable and accrued expenses	-	-	168,655	168,655	74,685
Allowance for uncollectible accounts	-	-	(4,500)	(4,500)	-
Consumer deposits	-	-	1,910	1,910	(1,910)
	<u>-</u>	<u>-</u>	<u>1,910</u>	<u>1,910</u>	<u>(1,910)</u>
Net Cash Provided by Operating Activities	<u>\$ 253,603</u>	<u>\$ 253,603</u>	<u>\$ 2,143,758</u>	<u>\$ 1,890,155</u>	<u>\$ 2,094,004</u>
Noncash Noncapital Financing Activities					
Change in due from other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Noncash Investing, Capital and Related Financing Activities					
Capital Contributions					
Contributed assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,451,321</u>	<u>\$ 1,451,321</u>	<u>\$ 969,528</u>
Total Capital Contributions	<u>-</u>	<u>-</u>	<u>1,451,321</u>	<u>1,451,321</u>	<u>969,528</u>
Acquisition of Capital Assets					
Capital asset purchases included in accrued liabilities and payables	<u>-</u>	<u>-</u>	<u>8,471</u>	<u>(8,471)</u>	<u>14,555</u>
Total Acquisition of Capital Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,471</u>	<u>\$ (8,471)</u>	<u>\$ 14,555</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Operating Revenues					
Sewer use fees	\$ 7,300,000	\$ 7,300,000	\$ 7,219,458	\$ (80,542)	\$ 6,954,840
Inspection / Administrative fees	142,000	142,000	207,140	65,140	174,304
Penalties	90,000	90,000	106,161	16,161	102,498
<i>Total Operating Revenues</i>	<u>7,532,000</u>	<u>7,532,000</u>	<u>7,532,759</u>	<u>759</u>	<u>7,231,642</u>
Operating Expenses					
Salaries and wages	1,046,897	1,046,897	1,009,895	37,002	958,259
Employee benefits	533,376	533,376	368,371	165,005	791,192
Services and supplies	2,148,050	2,148,050	1,901,804	246,246	1,568,590
Bad debts	-	-	-	-	1,150
Depreciation	1,550,000	1,550,000	1,529,008	20,992	1,437,364
<i>Total Operating Expenses</i>	<u>5,278,323</u>	<u>5,278,323</u>	<u>4,809,078</u>	<u>469,245</u>	<u>4,756,555</u>
Operating Income	<u>2,253,677</u>	<u>2,253,677</u>	<u>2,723,681</u>	<u>470,004</u>	<u>2,475,087</u>
Nonoperating Revenues (Expenses)					
Rental income	526	526	526	-	526
Investment income	500,000	500,000	1,036,618	536,618	1,115,661
Interest expense	(566,758)	(566,758)	(564,259)	2,499	(529,713)
<i>Total Nonoperating Revenues (Expenses)</i>	<u>(66,232)</u>	<u>(66,232)</u>	<u>472,885</u>	<u>539,117</u>	<u>586,474</u>
Income Before Contributions	2,187,445	2,187,445	3,196,566	1,009,121	3,061,561
Capital Contributions					
Customers	-	-	1,530,960	1,530,960	1,277,633
Developers - contributed assets	-	-	1,548,453	1,548,453	970,540
American Rescue Plan Act	-	-	233,856	233,856	2,405,869
<i>Total Capital Contributions</i>	<u>-</u>	<u>-</u>	<u>3,313,269</u>	<u>3,313,269</u>	<u>4,654,042</u>
Change In Net Position	<u>\$ 2,187,445</u>	<u>\$ 2,187,445</u>	6,509,835	<u>\$ 4,322,390</u>	7,715,603
Net Position - Beginning			<u>55,588,559</u>		47,923,638
Prior Period Adjustment					<u>(50,682)</u>
Net Position - Beginning (Restated)					<u>47,872,956</u>
Net Position - Ending			<u>\$ 62,098,394</u>		<u>\$ 55,588,559</u>

LYON COUNTY, NEVADA
DAYTON SEWER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 7,532,526	\$ 7,532,526	\$ 7,462,131	\$ (70,395)	\$ 7,166,521
Payments for personnel costs	(1,580,273)	(1,580,273)	(1,456,931)	123,342	(1,365,118)
Payments for services and supplies	(2,148,050)	(2,148,050)	(1,840,383)	307,667	(1,556,273)
Net Cash Provided by Operating Activities	<u>3,804,203</u>	<u>3,804,203</u>	<u>4,164,817</u>	<u>360,614</u>	<u>4,245,130</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	1,500,000	1,500,000	1,530,960	30,960	1,277,633
LACTF & ARPA Funding	-	-	233,856	233,856	2,405,869
Proceeds State Sewer bonds	-	-	-	-	9,400,165
Interest expense on bonds	(566,758)	(566,758)	(566,692)	66	(466,581)
Principal payments on bonds	(1,744,646)	(1,744,646)	(1,744,713)	(67)	(690,503)
Purchase of plant and equipment	(8,649,400)	(8,649,400)	(4,159,907)	4,489,493	(14,393,703)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(9,460,804)</u>	<u>(9,460,804)</u>	<u>(4,706,496)</u>	<u>4,754,308</u>	<u>(2,467,120)</u>
Cash Flows From Investing Activities					
Investment income	<u>500,000</u>	<u>500,000</u>	<u>1,036,618</u>	<u>536,618</u>	<u>1,115,661</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(5,156,601)	(5,156,601)	494,939	5,651,540	2,893,671
Cash And Cash Equivalents, July 1	<u>22,844,252</u>	<u>22,844,252</u>	<u>23,320,021</u>	<u>475,769</u>	<u>20,426,350</u>
Cash And Cash Equivalents, June 30	<u><u>\$ 17,687,651</u></u>	<u><u>\$ 17,687,651</u></u>	<u><u>\$ 23,814,960</u></u>	<u><u>\$ 6,127,309</u></u>	<u><u>\$ 23,320,021</u></u>

(continued)

LYON COUNTY, NEVADA
DAYTON SEWER UTILITY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Reconciliation of Operating Income to Net Cash Provided by Operating Activities					
Operating income	\$ 2,253,677	\$ 2,253,677	\$ 2,723,681	\$ 470,004	\$ 2,480,909
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	1,550,000	1,550,000	1,529,008	(20,992)	1,437,364
Miscellaneous income	526	526	526	-	526
Changes in assets and liabilities:					
Use fees receivable	-	-	(64,904)	(64,904)	(65,647)
Inventory	-	-	(12,177)	(12,177)	37
Prepaid expenses	-	-	(684)	(684)	(1,421)
Accounts payable and accrued expenses	-	-	(4,383)	(4,383)	392,212
Allowance for doubtful accounts	-	-	(6,250)	(6,250)	1,150
Net Cash Provided by Operating Activities	<u>\$ 3,804,203</u>	<u>\$ 3,804,203</u>	<u>\$ 4,164,817</u>	<u>\$ 360,614</u>	<u>\$ 4,245,130</u>
Noncash Noncapital Financing Activities					
Change in due from other governments	<u>\$ -</u>				
Noncash Investing, Capital and Related Financing Activities					
Capital Contributions					
Contributed assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,548,453</u>	<u>\$ 1,548,453</u>	<u>\$ 970,540</u>
Total Capital Contributions	<u>-</u>	<u>-</u>	<u>1,548,453</u>	<u>1,548,453</u>	<u>970,540</u>
Acquisition of Capital Assets					
Capital asset purchases included in accrued liabilities and payables	<u>-</u>	<u>-</u>	<u>783,711</u>	<u>(783,711)</u>	<u>337,664</u>
Total Acquisition of Capital Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 783,711</u>	<u>\$ (783,711)</u>	<u>\$ 337,664</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Operating Revenues					
Water use fees	\$ 72,000	\$ 72,000	\$ 78,022	\$ 6,022	\$ 75,961
Sewer use fees	45,000	45,000	45,605	605	44,477
<i>Total Operating Revenues</i>	<u>117,000</u>	<u>117,000</u>	<u>123,627</u>	<u>6,627</u>	<u>120,438</u>
Operating Expenses					
Water					
Services and supplies	47,500	47,500	35,171	12,329	34,182
Depreciation	47,102	47,102	46,936	166	47,625
Sewer					
Services and supplies	51,700	51,700	39,764	11,936	40,411
Depreciation	67,582	67,582	67,582	-	67,582
<i>Total Operating Expenses</i>	<u>213,884</u>	<u>213,884</u>	<u>189,453</u>	<u>24,431</u>	<u>189,800</u>
Operating Income (Loss)	<u>(96,884)</u>	<u>(96,884)</u>	<u>(65,826)</u>	<u>31,058</u>	<u>(69,362)</u>
Nonoperating Revenues (Expenses)					
Ad valorem taxes	849	849	851	2	775
Consolidated tax distribution	2,304	2,304	2,304	-	2,304
Special assessment	88,854	88,854	88,500	(354)	89,208
Gain on sale of assets	-	-	-	-	27
Investment income	30,000	30,000	46,150	16,150	43,096
American Rescue Plan Act grant	-	-	20,522	20,522	9,925
American Rescue Plan Act expense	-	-	(20,522)	(20,522)	(9,925)
Interest expense - sewer bonds	(34,066)	(34,066)	(34,012)	54	(34,871)
<i>Total Nonoperating Revenues (Expenses)</i>	<u>87,941</u>	<u>87,941</u>	<u>103,793</u>	<u>15,852</u>	<u>100,539</u>
Net income (loss) before contributions	(8,943)	(8,943)	37,967	46,910	31,177
Capital contributions from customers	-	-	15,400	15,400	7,700
Change In Net Position	<u>\$ (8,943)</u>	<u>\$ (8,943)</u>	53,367	<u>\$ 62,310</u>	38,877
Net Position - Beginning			<u>3,009,798</u>		<u>2,970,921</u>
Net Position - Ending			<u>\$ 3,063,165</u>		<u>\$ 3,009,798</u>

LYON COUNTY, NEVADA
WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 117,000	\$ 117,000	\$ 124,708	\$ 7,708	\$ 120,892
Payments for services and supplies	(99,200)	(99,200)	(75,067)	24,133	(74,468)
Net Cash Provided by Operating Activities	<u>17,800</u>	<u>17,800</u>	<u>49,641</u>	<u>31,841</u>	<u>46,424</u>
Cash Flows From Noncapital Financing Activities					
Ad valorem taxes	849	849	849	-	777
Special assessment	88,854	88,854	89,566	712	86,587
American Rescue Plan Act grant	-	9,925	20,522	10,597	9,925
American Rescue Plan Act grant expenses	-	(9,925)	(20,522)	(10,597)	(9,925)
Intergovernmental revenues	2,304	2,304	2,304	-	2,304
Net Cash Provided by Noncapital Financing Activities	<u>92,007</u>	<u>92,007</u>	<u>92,719</u>	<u>712</u>	<u>89,668</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	-	-	15,400	15,400	7,700
Principal paid on bonds	(21,245)	(21,245)	(21,241)	4	(20,383)
Interest expense	(34,066)	(34,066)	(34,072)	(6)	(34,929)
Sale of assets	-	-	-	-	350
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(55,311)</u>	<u>(55,311)</u>	<u>(39,913)</u>	<u>15,398</u>	<u>(47,262)</u>
Cash Flows From Investing Activities					
Investment income	<u>30,000</u>	<u>30,000</u>	<u>46,150</u>	<u>16,150</u>	<u>43,096</u>
Net Increase (Decrease) in Cash and Cash Equivalents	84,496	84,496	148,597	64,101	131,926
Cash and Cash Equivalents, July 1	<u>870,735</u>	<u>870,735</u>	<u>886,026</u>	<u>15,291</u>	<u>754,100</u>
Cash and Cash Equivalents, June 30	<u><u>\$ 955,231</u></u>	<u><u>\$ 955,231</u></u>	<u><u>\$ 1,034,623</u></u>	<u><u>\$ 79,392</u></u>	<u><u>\$ 886,026</u></u>

LYON COUNTY, NEVADA
WILLOWCREEK GENERAL IMPROVEMENT DISTRICT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ (96,884)	\$ (96,884)	\$ (65,826)	\$ 31,058	\$ (69,362)
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	114,684	114,684	114,518	(166)	115,207
Changes in assets and liabilities:					
Use fees receivable	-	-	885	885	(50)
Accounts payable/other liabilities	-	-	(132)	(132)	125
Consumer deposits	-	-	196	196	504
Net Cash Provided by Operating Activities	<u>\$ 17,800</u>	<u>\$ 17,800</u>	<u>\$ 49,641</u>	<u>\$ 31,841</u>	<u>\$ 46,424</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, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Operating Revenues					
Sewer use fees	\$ 308,000	\$ 308,000	\$ 308,066	\$ 66	\$ 300,056
Inspection fees	5,000	5,000	-	(5,000)	200
Penalties	5,500	5,500	6,206	706	5,831
<i>Total Operating Revenues</i>	<u>318,500</u>	<u>318,500</u>	<u>314,272</u>	<u>(4,228)</u>	<u>306,087</u>
Operating Expenses					
Services and supplies	1,326,615	1,326,615	343,284	983,331	342,931
Depreciation	220,000	220,000	212,042	7,958	183,425
<i>Total Operating Expenses</i>	<u>1,546,615</u>	<u>1,546,615</u>	<u>555,326</u>	<u>991,289</u>	<u>526,356</u>
Operating Income (Loss)	<u>(1,228,115)</u>	<u>(1,228,115)</u>	<u>(241,054)</u>	<u>987,061</u>	<u>(220,269)</u>
Nonoperating Revenues (Expenses)					
American Rescue Plan Act funding	-	-	72,853	72,853	28,074
American Rescue Plan Act expenses	-	-	(72,853)	(72,853)	(43,776)
Interest income - EDU's	109,457	109,457	109,457	-	114,598
Investment income	175,000	175,000	230,978	55,978	234,105
Miscellaneous income	19,009	19,009	14,196	(4,813)	13,636
<i>Total Nonoperating Revenues (Expenses)</i>	<u>303,466</u>	<u>303,466</u>	<u>354,631</u>	<u>51,165</u>	<u>346,637</u>
Income Before Contributions	(924,649)	(924,649)	113,577	1,038,226	126,368
Capital Contributions from customers	-	-	-	-	61,815
Capital Contributions - SRF Grant	-	-	589,101	589,101	-
<i>Total Contributions</i>	<u>-</u>	<u>-</u>	<u>589,101</u>	<u>589,101</u>	<u>61,815</u>
Change In Net Position	<u>\$ (924,649)</u>	<u>\$ (924,649)</u>	702,678	<u>\$ 1,627,327</u>	188,183
Net Position - Beginning			<u>14,162,073</u>		<u>13,973,890</u>
Net Position - Ending			<u>\$ 14,864,751</u>		<u>\$ 14,162,073</u>

LYON COUNTY, NEVADA
SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Cash Flows From Operating Activities					
Receipts from customers	\$ 337,509	\$ 337,509	\$ 315,035	\$ (22,474)	\$ 298,641
Payments for services and supplies	(1,326,615)	(1,326,615)	(273,239)	1,053,376	(350,252)
Net Cash Provided by Operating Activities	<u>(989,106)</u>	<u>(989,106)</u>	<u>41,796</u>	<u>1,030,902</u>	<u>(51,611)</u>
Cash Flows From Noncapital Financing Activities					
American Rescue Plan Act funding	-	-	72,853	72,853	28,074
American Rescue Plan Act expenses	-	-	(72,853)	(72,853)	(31,422)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,348)</u>
Cash Flows From Capital And Related Financing Activities					
Capital contributions from customers	111,474	111,474	115,121	3,647	171,282
Capital contributions from SRF grant	-	-	589,101	589,101	-
Lease income	-	-	17,056	17,056	9,171
Purchase of plant and equipment	(165,545)	(165,545)	(589,101)	(423,556)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(54,071)</u>	<u>(54,071)</u>	<u>132,177</u>	<u>186,248</u>	<u>180,453</u>
Cash Flows From Investing Activities					
Investment income	284,457	284,457	338,306	53,849	348,703
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(758,720)</u>	<u>(758,720)</u>	<u>512,279</u>	<u>1,270,999</u>	<u>474,197</u>
Cash And Cash Equivalents, July 1	<u>4,079,285</u>	<u>4,079,285</u>	<u>4,610,601</u>	<u>531,316</u>	<u>4,136,404</u>
Cash And Cash Equivalents, June 30	<u><u>\$ 3,320,565</u></u>	<u><u>\$ 3,320,565</u></u>	<u><u>\$ 5,122,880</u></u>	<u><u>\$ 1,802,315</u></u>	<u><u>\$ 4,610,601</u></u>

(continued)

LYON COUNTY, NEVADA
SILVER SPRINGS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	BUDGETED AMOUNTS		ACTUAL	VARIANCE	2024
	ORIGINAL	FINAL			
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ (1,228,115)	\$ (1,228,115)	\$ (241,054)	\$ 987,061	\$ (220,269)
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	220,000	220,000	212,042	(7,958)	183,425
Changes in assets and liabilities:					
Use fees receivable	19,009	19,009	763	(18,246)	(7,446)
Accounts payable and accrued expenses	-	-	70,045	70,045	(7,321)
Net Cash Provided by Operating Activities	<u>\$ (989,106)</u>	<u>\$ (989,106)</u>	<u>\$ 41,796</u>	<u>\$ 1,030,902</u>	<u>\$ (51,611)</u>
Noncash Noncapital Financing Activities					
Change in accounts payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,691</u>

FIDUCIARY FUNDS

LYON COUNTY, NEVADA
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
(Page 1 of 3)

	DNA TESTING	WESTERN NEVADA REGIONAL YOUTH CENTER	MASON VALLEY SWIMMING POOL DISTRICT
Assets			
Cash and investments	\$ 2,272	\$ 1,621,584	\$ 3,691,373
Receivables			
Property tax receivable	-	-	6,140
Miscellaneous	-	654	-
<i>Total Assets</i>	<u>\$ 2,272</u>	<u>\$ 1,622,238</u>	<u>\$ 3,697,513</u>
Liabilities			
Accounts payable and other liabilities	\$ -	\$ 12,686	\$ 26,286
Accrued salaries and benefits	-	58,538	11,765
Due to other governments	2,272	5,364	-
Due to others	-	-	-
<i>Total Liabilities</i>	<u>2,272</u>	<u>76,588</u>	<u>38,051</u>
Deferred Inflows of Resources			
Deferred inflows of resources related to revenue	-	-	-
Net Position			
Restricted for:			
Individuals, organizations, and other governments	-	1,545,650	3,659,462
<i>Total Net Position</i>	<u>\$ -</u>	<u>\$ 1,545,650</u>	<u>\$ 3,659,462</u>

SILVER SPRINGS - STAGECOACH HOSPITAL DISTRICT	FERNLEY SWIMMING POOL DISTRICT	CITY OF FERNLEY	MASON VALLEY FIRE PROTECTION DISTRICT	NORTH LYON FIRE PROTECTION DISTRICT	STAGECOACH GENERAL IMPROVEMENT DISTRICT
\$ 2,160,755	\$ 3,404,037	\$ 26,955	\$ 2,543,058	\$ 31,905	\$ 9,064
2,245	15,163	47,683	6,726	26,339	-
291,829	-	-	146,835	32,545	3,177
<u>\$ 2,454,829</u>	<u>\$ 3,419,200</u>	<u>\$ 74,638</u>	<u>\$ 2,696,619</u>	<u>\$ 90,789</u>	<u>\$ 12,241</u>
\$ 1,903	\$ 140,859	\$ -	\$ 25,062	\$ -	\$ -
3,168	85,437	-	157,165	-	-
-	-	42,449	-	73,107	12,241
1,998	23,297	-	-	-	-
<u>7,069</u>	<u>249,593</u>	<u>42,449</u>	<u>182,227</u>	<u>73,107</u>	<u>12,241</u>
<u>274,516</u>	<u>-</u>	<u>32,189</u>	<u>13,880</u>	<u>17,682</u>	<u>-</u>
<u>2,173,244</u>	<u>3,169,607</u>	<u>-</u>	<u>2,500,512</u>	<u>-</u>	<u>-</u>
<u>\$ 2,173,244</u>	<u>\$ 3,169,607</u>	<u>\$ -</u>	<u>\$ 2,500,512</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

LYON COUNTY, NEVADA
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
(Page 2 of 3)

	SOUTH LYON HOSPITAL DISTRICT	STATE OF NEVADA	CITY OF YERINGTON
Assets			
Cash and investments	\$ 1,321,960	\$ 516,621	\$ 1,290
Receivables			
Property tax receivable	29,962	234,468	6,792
Miscellaneous	60,441	3,555	-
	<u>1,412,363</u>	<u>754,644</u>	<u>8,082</u>
<i>Total Assets</i>	<u>\$ 1,412,363</u>	<u>\$ 754,644</u>	<u>\$ 8,082</u>
Liabilities			
Accounts payable and other liabilities	\$ 81,541	\$ -	\$ -
Accrued salaries and benefits	180	-	-
Due to other governments	-	570,791	2,168
Due to others	-	-	-
	<u>81,721</u>	<u>570,791</u>	<u>2,168</u>
<i>Total Liabilities</i>	<u>81,721</u>	<u>570,791</u>	<u>2,168</u>
Deferred Inflows of Resources			
Deferred inflows of resources related to revenue	<u>23,487</u>	<u>183,853</u>	<u>5,914</u>
Net Position			
Restricted for:			
Individuals, organizations, and other governments	<u>1,307,155</u>	<u>-</u>	<u>-</u>
<i>Total Net Position</i>	<u>\$ 1,307,155</u>	<u>\$ -</u>	<u>\$ -</u>

<u>FISH AND GAME</u>	<u>WALKER RIVER IRRIGATION DISTRICT</u>	<u>RANGE IMPROVEMENT</u>	<u>BOND ACCOUNT</u>	<u>CORONER ESTATE PROCEEDS</u>	<u>COUNTY TRUST ACCOUNT</u>
\$ 4,109	\$ 591	\$ 418	\$ 924,838	\$ 4,054	\$ 1,007,849
-	-	-	-	-	-
-	84,578	-	-	-	-
<u>\$ 4,109</u>	<u>\$ 85,169</u>	<u>\$ 418</u>	<u>\$ 924,838</u>	<u>\$ 4,054</u>	<u>\$ 1,007,849</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131	-	-	-	-	-
192	-	-	-	-	-
-	6,134	-	-	-	-
<u>323</u>	<u>6,134</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	79,035	-	-	-	-
<u>3,786</u>	<u>-</u>	<u>418</u>	<u>924,838</u>	<u>4,054</u>	<u>1,007,849</u>
<u>\$ 3,786</u>	<u>\$ -</u>	<u>\$ 418</u>	<u>\$ 924,838</u>	<u>\$ 4,054</u>	<u>\$ 1,007,849</u>

(continued)

LYON COUNTY, NEVADA
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)
(Page 3 of 3)

	INMATE ACCOUNT	SOCIAL SECURITY PAYEE / PUBLIC GUARDIAN ACCOUNT	SMITH VALLEY FIRE PROTECTION DISTRICT
Assets			
Cash and investments	\$ 20,829	\$ 582,686	\$ 2,318,511
Receivables			
Property tax receivable	-	-	7,943
Miscellaneous	-	-	847,244
<i>Total Assets</i>	<u>\$ 20,829</u>	<u>\$ 582,686</u>	<u>\$ 3,173,698</u>
Liabilities			
Accounts payable and other liabilities	\$ -	\$ 1,889	\$ 3,967
Accrued salaries and benefits	-	-	20,914
Due to other governments	-	-	-
Due to others	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>1,889</u>	<u>24,881</u>
Deferred Inflows of Resources			
Deferred inflows of resources related to revenue	-	-	841,699
Net Position			
Restricted for:			
Individuals, organizations, and other governments	20,829	580,797	2,307,118
<i>Total Net Position</i>	<u>\$ 20,829</u>	<u>\$ 580,797</u>	<u>\$ 2,307,118</u>

CENTRAL LYON COUNTY FIRE PROTECTION DISTRICT	CARSON WATER SUB- CONSERVANCY	TRUCKEE- CARSON IRRIGATION DISTRICT	LYON COUNTY SCHOOL DISTRICT	TOTALS	
				2025	2024
\$ 100,192	\$ 12,201	\$ 4,526	\$ 50,117	\$ 20,361,795	\$ 18,489,579
119,251	3,729	-	149,531	655,972	674,267
114,205	-	18,771	-	1,603,834	1,382,127
<u>\$ 333,648</u>	<u>\$ 15,930</u>	<u>\$ 23,297</u>	<u>\$ 199,648</u>	<u>\$ 22,621,601</u>	<u>\$ 20,545,973</u>
\$ -	\$ -	\$ -	\$ -	\$ 294,193	\$ 157,708
-	-	-	-	337,298	244,430
241,559	12,809	-	83,872	1,046,824	858,987
-	-	9,610	-	41,039	68,826
<u>241,559</u>	<u>12,809</u>	<u>9,610</u>	<u>83,872</u>	<u>1,719,354</u>	<u>1,329,951</u>
<u>92,089</u>	<u>3,121</u>	<u>13,687</u>	<u>115,776</u>	<u>1,696,928</u>	<u>1,564,283</u>
-	-	-	-	19,205,319	17,651,739
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,205,319</u>	<u>\$ 17,651,739</u>

LYON COUNTY, NEVADA
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)
(Page 1 of 3)

	DNA TESTING	WESTERN NEVADA REGIONAL YOUTH CENTER	MASON VALLEY SWIMMING POOL DISTRICT
Additions			
Taxes	\$ -	\$ -	\$ 571,580
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	2,211,000	15,095
Fines and forfeitures	18,914	-	-
Miscellaneous			
Investment earnings	-	78,809	168,602
Contributions	-	-	-
Other	-	-	-
Total Additions	18,914	2,289,809	755,277
Deductions			
Salaries and wages	-	1,110,655	102,962
Employee benefits	-	490,058	14,474
Services and supplies	-	311,888	161,679
Miscellaneous			
Beneficiary payments	-	-	103,458
Payments to other governments	18,914	-	-
Total Deductions	18,914	1,912,601	382,573
Net Increase (Decrease) in Net Position	-	377,208	372,704
Net Position			
Beginning of year	-	1,168,442	3,286,758
End of year	\$ -	\$ 1,545,650	\$ 3,659,462

SILVER SPRINGS - STAGECOACH HOSPITAL DISTRICT	FERNLEY SWIMMING POOL DISTRICT	CITY OF FERNLEY	MASON VALLEY FIRE PROTECTION DISTRICT	NORTH LYON FIRE PROTECTION DISTRICT	STAGECOACH GENERAL IMPROVEMENT DISTRICT
\$ 78,934	\$ 1,730,672	\$ 5,361,084	\$ 607,320	\$ 2,987,915	\$ -
-	-	118,553	-	-	-
132,595	-	40,916	133,928	271,540	22,241
-	154,015	4,035,218	1,151,423	769,519	82,964
-	-	-	-	-	-
110,481	184,356	-	115,462	-	-
-	-	-	206,360	-	-
150,485	1	-	2,694	-	-
472,495	2,069,044	9,555,771	2,217,187	4,028,974	105,205
62,146	631,723	-	735,946	-	-
25,964	159,890	-	483,191	-	-
121,190	512,436	-	351,937	-	-
18,345	912,103	-	234,832	-	-
-	-	9,555,771	-	4,028,974	105,205
227,645	2,216,152	9,555,771	1,805,906	4,028,974	105,205
244,850	(147,108)	-	411,281	-	-
1,928,394	3,316,715	-	2,089,231	-	-
\$ 2,173,244	\$ 3,169,607	\$ -	\$ 2,500,512	\$ -	\$ -

(continued)

LYON COUNTY, NEVADA
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)
(Page 2 of 3)

	SOUTH LYON HOSPITAL DISTRICT	STATE OF NEVADA	CITY OF YERINGTON
Additions			
Taxes	\$ 2,667,072	\$ 20,699,954	\$ 672,481
Licenses and permits	-	87,289	38,880
Intergovernmental revenues	425,852	218,898	-
Charges for services	-	3,626,017	-
Fines and forfeitures	-	413,356	-
Miscellaneous			
Investment earnings	66,772	-	-
Contributions	110,000	-	-
Other	6,646	-	-
Total Additions	3,276,342	25,045,514	711,361
Deductions			
Salaries and wages	-	-	-
Employee benefits	632	-	-
Services and supplies	2,718,156	-	-
Miscellaneous	-	-	-
Beneficiary payments	-	-	-
Payments to other governments	588,699	25,045,514	711,361
Total Deductions	3,307,487	25,045,514	711,361
Net Increase (Decrease) in Net Position	(31,145)	-	-
Net Position			
Beginning of year	1,338,300	-	-
End of year	\$ 1,307,155	\$ -	\$ -

FISH AND GAME	WALKER RIVER IRRIGATION DISTRICT	RANGE IMPROVEMENT	COUNTY BOND ACCOUNT	CORONER ESTATE PROCEEDS	COUNTY TRUST ACCOUNT
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,693	-	2,253	-	-	-
-	1,786,357	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	414,327	-	-
-	13,104	-	-	167	613,426
<u>1,693</u>	<u>1,799,461</u>	<u>2,253</u>	<u>414,327</u>	<u>167</u>	<u>613,426</u>
-	-	-	-	-	-
424	-	-	-	-	-
1,351	-	2,243	-	-	-
-	-	-	1,198,108	63,049	-
-	1,799,461	-	-	-	-
<u>1,775</u>	<u>1,799,461</u>	<u>2,243</u>	<u>1,198,108</u>	<u>63,049</u>	<u>-</u>
(82)	-	10	(783,781)	(62,882)	613,426
<u>3,868</u>	<u>-</u>	<u>408</u>	<u>1,708,619</u>	<u>66,936</u>	<u>394,423</u>
<u>\$ 3,786</u>	<u>\$ -</u>	<u>\$ 418</u>	<u>\$ 924,838</u>	<u>\$ 4,054</u>	<u>\$ 1,007,849</u>

(continued)

LYON COUNTY, NEVADA
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)
(Page 3 of 3)

	INMATE ACCOUNT	SOCIAL SECURITY PAYEE ACCOUNT	SMITH VALLEY FIRE PROTECTION DISTRICT
Additions			
Taxes	\$ -	\$ -	\$ 559,753
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	89,934
Charges for services	-	-	85,844
Fines and forfeitures	-	-	-
Miscellaneous			
Investment earnings	-	19,764	120,398
Contributions	658,286	720,916	6,347
Other	-	-	2,867
Total Additions	658,286	740,680	865,143
Deductions			
Salaries and wages	-	-	146,491
Employee benefits	-	-	100,629
Services and supplies	-	-	250,100
Miscellaneous	-	-	-
Beneficiary payments	654,051	513,260	-
Payments to other governments	-	-	40,479
Total Deductions	654,051	513,260	537,699
Net Increase (Decrease) in Net Position	4,235	227,420	327,444
Net Position			
Beginning of year	16,594	353,377	1,979,674
End of year	\$ 20,829	\$ 580,797	\$ 2,307,118

CENTRAL LYON COUNTY FIRE PROTECTION DISTRICT	CARSON WATER SUB- CONSERVANCY	TRUCKEE- CARSON IRRIGATION DISTRICT	LYON COUNTY SCHOOL DISTRICT	TOTALS	
				2025	2024
\$ 8,529,964	\$ 275,914	\$ -	\$ 13,972,850	\$ 58,715,493	\$ 51,437,849
-	-	-	-	244,722	268,011
952,891	-	-	-	2,292,741	2,761,300
-	-	489,402	-	14,406,854	13,440,909
-	-	-	-	432,270	440,079
-	-	-	-	864,644	816,078
-	-	-	-	2,116,236	1,849,890
-	-	7,993	-	797,383	267,025
<u>9,482,855</u>	<u>275,914</u>	<u>497,395</u>	<u>13,972,850</u>	<u>79,870,343</u>	<u>71,281,141</u>
-	-	-	-	2,789,923	2,672,004
-	-	-	-	1,275,262	1,251,633
-	-	-	-	4,430,980	4,215,022
-	-	497,395	-	4,194,601	3,712,237
<u>9,482,855</u>	<u>275,914</u>	<u>-</u>	<u>13,972,850</u>	<u>65,625,997</u>	<u>59,037,342</u>
<u>9,482,855</u>	<u>275,914</u>	<u>497,395</u>	<u>13,972,850</u>	<u>78,316,763</u>	<u>70,888,238</u>
-	-	-	-	1,553,580	392,903
-	-	-	-	17,651,739	17,258,836
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,205,319</u>	<u>\$ 17,651,739</u>

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STATISTICAL SECTION – Unaudited

This part of the County of Lyon’s annual comprehensive 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.

	<u>Page</u>
Financial trends: These schedules contain trend information to help the reader understand how the County’s financial performance and well-being changed over time.	136-145
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.	146-149
Debt capacity: These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.	150-152
Demographic and economic information: These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place and to help make comparisons over time and with other governments.	153-154
Operating information: These schedules contain information about the County’s operations and resources to help the reader understand how the County’s financial information relates to the services the County provides and the activities it performs.	155-157

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

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

	Fiscal Year			
	2016	2017	2018*	2019
Governmental Activities				
Net investment in capital assets	\$ 70,541,480	\$ 69,691,158	\$ 68,893,981	\$ 69,186,048
Restricted	15,280,155	16,062,434	21,816,594	26,838,521
Unrestricted	(21,740,916)	(20,063,525)	(25,239,224)	(26,015,897)
Total Governmental Activities Net Position	<u>\$ 64,080,719</u>	<u>\$ 65,690,067</u>	<u>\$ 65,471,351</u>	<u>\$ 70,008,672</u>
Business-type activities				
Net investment in capital assets	\$ 56,491,755	\$ 56,247,806	\$ 60,356,661	\$ 61,454,761
Restricted	1,733,819	2,208,632	2,507,005	2,895,412
Unrestricted	19,096,350	18,770,102	16,292,831	17,290,753
Total Business-Type Activities Net Position	<u>\$ 77,321,924</u>	<u>\$ 77,226,540</u>	<u>\$ 79,156,497</u>	<u>\$ 81,640,926</u>
Primary Government				
Net investment in capital assets	\$ 127,033,235	\$ 125,938,964	\$ 129,250,642	\$ 130,640,809
Restricted	17,013,974	18,271,066	24,323,599	29,733,933
Unrestricted	(2,644,566)	(1,293,423)	(8,946,393)	(8,725,144)
Total Primary Government Net Position	<u>\$ 141,402,643</u>	<u>\$ 142,916,607</u>	<u>\$ 144,627,848</u>	<u>\$ 151,649,598</u>

* - GASB 75 and 82 were implemented in 2018 requiring material adjustments for pension and other post-employment benefit liabilities, so prior year comparability is affected.

** - GASB 101 was implemented in 2023 requiring adjustments for compensated absences, so prior year comparability is affected.

2020	2021	2022	2023**	2024	2025
\$ 77,442,939	\$ 80,317,618	\$ 77,534,806	\$ 74,903,447	\$ 88,842,499	\$ 99,147,555
25,181,756	31,815,929	35,809,166	40,427,252	36,286,357	39,684,133
(28,121,379)	(25,500,644)	(16,699,910)	(11,517,393)	(10,609,407)	(8,043,795)
<u>\$ 74,503,316</u>	<u>\$ 86,632,903</u>	<u>\$ 96,644,062</u>	<u>\$ 103,813,306</u>	<u>\$ 114,519,449</u>	<u>\$ 130,787,893</u>
\$ 62,296,358	\$ 64,755,142	\$ 62,752,659	\$ 65,153,982	\$ 71,934,013	\$ 80,030,848
3,481,719	4,029,782	4,554,123	5,052,480	5,571,653	5,968,133
20,446,500	22,241,124	29,451,527	34,173,197	38,044,746	40,583,612
<u>\$ 86,224,577</u>	<u>\$ 91,026,048</u>	<u>\$ 96,758,309</u>	<u>\$ 104,379,659</u>	<u>\$ 115,550,412</u>	<u>\$ 126,582,593</u>
\$ 139,739,297	\$ 145,072,760	\$ 140,287,465	\$ 140,057,429	\$ 160,776,512	\$ 179,178,403
28,663,475	35,845,711	40,363,289	45,479,732	41,858,010	45,652,266
(7,674,879)	(3,259,520)	12,751,617	22,655,804	27,435,339	32,539,817
<u>\$ 160,727,893</u>	<u>\$ 177,658,951</u>	<u>\$ 193,402,371</u>	<u>\$ 208,192,965</u>	<u>\$ 230,069,861</u>	<u>\$ 257,370,486</u>

LYON COUNTY, NEVADA

Changes in Net Position,

Last Ten Fiscal Years

(Page 1 of 2)

(accrual basis of accounting)

(Unaudited)

	Fiscal Year			
	2016	2017	2018	2019
Expenses				
Governmental Activities:				
General government	\$ 8,237,577	\$ 8,811,163	\$ 9,450,366	\$ 9,641,441
Public safety	13,481,446	13,939,013	14,679,569	16,187,785
Judicial	8,838,008	8,725,007	9,080,645	9,695,378
Public works	5,389,813	7,123,350	3,599,064	4,974,644
Health	697,518	819,164	772,793	815,431
Welfare	4,505,024	4,526,152	4,679,971	5,419,134
Culture and recreation	1,644,178	1,572,818	1,705,795	1,743,950
Interest on long-term debt	28,096	15,836	3,205	-
Total Governmental Activities Expenses	<u>42,821,660</u>	<u>45,532,503</u>	<u>43,971,408</u>	<u>48,477,763</u>
Business-Type Activities				
Utilities	6,407,969	6,898,278	7,149,655	7,625,931
Total Business-Type Activities Expenses	<u>6,407,969</u>	<u>6,898,278</u>	<u>7,149,655</u>	<u>7,625,931</u>
Total Primary Government Expenses	<u>\$ 49,229,629</u>	<u>\$ 52,430,781</u>	<u>\$ 51,121,063</u>	<u>\$ 56,103,694</u>
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	1,767,830	2,013,884	2,499,489	2,657,917
Public safety	608,096	686,233	836,501	1,152,808
Judicial	1,921,884	1,873,859	2,241,256	2,306,856
Public works	13,593	-	37,500	37,500
Health	22,635	26,905	20,515	23,105
Welfare	61,839	56,318	60,998	98,517
Culture and recreation	409,715	268,441	447,363	290,973
Operating Grants and Contributions:				
General government	137,665	46,050	404,866	110,427
Public safety	281,811	355,677	366,548	363,922
Judicial	371,056	447,464	532,389	667,513
Public works	3,526,870	3,539,386	3,605,327	3,656,870
Health	-	-	-	-
Welfare	1,699,277	1,625,319	1,713,946	2,158,734
Culture and recreation	66,010	68,978	157,661	29,554
Capital Grants and Contributions:				
General government	-	-	21,343	-
Public safety	-	-	-	-
Judicial	-	-	-	-
Public works	1,130,455	1,171,754	66,996	286,329
Health	-	-	-	-
Welfare	41,492	-	1,500,000	63,310
Culture and recreation	-	-	-	-
Total Governmental Activities Program Revenues	<u>12,060,228</u>	<u>12,180,268</u>	<u>14,512,698</u>	<u>13,904,335</u>

2020	2021	2022	2023	2024	2025
\$ 10,558,211	\$ 10,639,959	\$ 10,789,473	\$ 11,903,497	\$ 13,008,453	\$ 13,745,200
16,854,252	19,762,467	17,145,576	20,468,120	23,399,385	25,938,669
9,935,007	10,158,857	8,998,984	11,509,299	12,863,705	14,290,839
6,695,135	5,898,198	8,201,680	9,328,859	9,433,632	10,517,967
778,277	738,299	794,310	938,024	921,402	835,489
6,129,591	6,702,403	6,393,914	7,011,066	8,443,517	9,972,380
1,759,603	1,763,721	2,124,990	2,487,974	2,677,104	2,614,131
-	-	-	-	-	-
52,710,076	55,663,904	54,448,927	63,646,839	70,747,198	77,914,675
8,002,317	9,706,245	8,421,376	9,180,935	10,395,120	10,835,980
8,002,317	9,706,245	8,421,376	9,180,935	10,395,120	10,835,980
\$ 60,712,393	\$ 65,370,149	\$ 62,870,303	\$ 72,827,774	\$ 81,142,318	\$ 88,750,655
2,723,801	3,853,069	3,374,618	2,948,023	3,259,219	3,649,572
1,232,480	1,180,542	1,115,669	982,570	1,153,453	1,264,660
2,162,992	2,315,020	847,891	916,801	1,143,395	1,215,983
37,500	37,500	-	-	-	-
23,115	21,180	38,590	45,105	37,035	43,250
102,738	332,096	480,739	717,300	492,345	470,909
522,963	91,195	429,686	255,592	367,230	340,155
1,421,963	4,347,095	280,114	190,158	270,945	176,540
323,474	464,159	940,759	1,358,702	1,256,464	2,078,879
492,708	379,378	1,015,418	1,164,702	1,695,042	2,202,381
3,717,182	5,944,385	5,799,273	6,081,204	5,391,314	6,223,920
-	-	-	-	-	-
2,228,138	2,614,007	3,052,743	3,698,337	3,932,237	4,856,102
46,066	23,725	85,039	46,241	40,895	69,546
-	-	555,390	-	-	-
15,899	-	-	-	-	-
-	-	-	42,036	471,584	2,228,357
93,037	536,777	609,138	-	3,834,174	7,984,249
-	-	-	-	-	-
812,310	816,179	-	131,294	219,571	138,228
124,190	-	-	-	-	-
16,080,556	22,956,307	18,625,067	18,578,065	23,564,903	32,942,731

LYON COUNTY, NEVADA

Changes in Net Position,

Last Ten Fiscal Years

(Page 2 of 2)

(accrual basis of accounting)

(Unaudited)

	Fiscal Year			
	2016	2017	2018*	2019
Business-Type Activities:				
Charges for Services:				
Utilities	\$ 7,338,265	\$ 7,936,608	\$ 8,330,738	\$ 8,829,614
Operating Grants and Contributions	27,615	21,366	5,375	-
Capital Grants and Contributions	1,116,581	790,685	835,628	3,137,688
Total Business-Type Activities Program Revenues	<u>8,482,461</u>	<u>8,748,659</u>	<u>9,171,741</u>	<u>11,967,302</u>
Total Primary Government Program Revenues	<u>\$ 20,542,689</u>	<u>\$ 20,928,927</u>	<u>\$ 23,684,439</u>	<u>\$ 25,871,637</u>
Net (Expense)/Revenue				
Governmental Activities	\$ (30,761,432)	\$ (33,352,235)	\$ (29,458,710)	\$ (34,573,428)
Business-Type Activities	2,074,492	1,850,381	2,022,086	4,341,371
Total Primary Government Net Expense	<u>\$ (28,686,940)</u>	<u>\$ (31,501,854)</u>	<u>\$ (27,436,624)</u>	<u>\$ (30,232,057)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property taxes and special assessment, levied for general purposes	\$ 11,595,412	\$ 12,284,563	\$ 12,497,490	\$ 13,074,151
Utility license tax	2,557,957	2,626,024	2,536,171	2,552,414
Road construction tax	242,274	323,653	362,457	536,829
Other taxes	1,261,641	1,339,653	1,496,424	1,444,194
Consolidated tax	14,283,168	14,850,800	15,754,335	16,891,300
Public safety sales tax	943,962	1,074,341	1,205,832	1,455,094
Federal payments in lieu of taxes	2,254,464	2,148,161	2,313,628	2,248,437
Grants and contributions not restricted to specific pr	271,479	153,785	267,256	250,218
Unrestricted investment earnings	84,698	131,655	228,163	479,506
Miscellaneous	53,014	73,307	150,414	178,606
Total Governmental Activities	<u>33,548,069</u>	<u>35,005,942</u>	<u>36,812,170</u>	<u>39,110,749</u>
Business-Type Activities:				
Property taxes, levied for general purposes	524	536	843	561
Consolidated tax	2,304	2,304	2,304	2,304
Unrestricted investment earnings	290,940	284,942	291,113	362,129
Miscellaneous	6,924	7,541	6,924	80,124
Special Items	(1,943,313)	(2,566,984)	-	-
Total Business-Type Activities	<u>(1,642,621)</u>	<u>(2,271,661)</u>	<u>301,184</u>	<u>445,118</u>
Total Primary Government	<u>\$ 31,905,448</u>	<u>\$ 32,734,281</u>	<u>\$ 37,113,354</u>	<u>\$ 39,555,867</u>
Change in Net Position				
Governmental Activities	\$ 2,786,637	\$ 1,653,707	\$ 7,353,460	\$ 4,537,321
Business-Type Activities	431,871	(421,280)	2,323,270	4,786,489
Total Primary Government	<u>\$ 3,218,508</u>	<u>\$ 1,232,427</u>	<u>\$ 9,676,730</u>	<u>\$ 9,323,810</u>

* - GASB 75 and 82 were implemented requiring pension and OPEB adjustments, so comparability with prior years is affected.

** - GASB 101 was implemented requiring compensated absence adjustments, so comparability with prior years is affected.

2020	2021	2022	2023**	2024	2025
\$ 9,044,078	\$ 10,265,494	\$ 11,053,749	\$ 11,590,308	\$ 12,845,059	\$ 13,395,181
7,526	13,134	-	-	-	72,853
4,029,977	4,029,977	2,873,298	4,344,233	6,502,187	6,215,005
13,081,581	14,308,605	13,927,047	15,934,541	19,347,246	19,683,039
<u>\$ 29,162,137</u>	<u>\$ 37,264,912</u>	<u>\$ 32,552,114</u>	<u>\$ 34,512,606</u>	<u>\$ 42,912,149</u>	<u>\$ 52,625,770</u>
\$ (36,629,520)	\$ (32,707,597)	\$ (35,823,860)	\$ (45,068,774)	\$ (47,182,295)	\$ (44,971,944)
5,079,264	4,602,360	5,505,671	6,753,606	8,952,126	8,847,059
<u>\$ (31,550,256)</u>	<u>\$ (28,105,237)</u>	<u>\$ (30,318,189)</u>	<u>\$ (38,315,168)</u>	<u>\$ (38,230,169)</u>	<u>\$ (36,124,885)</u>
\$ 14,160,108	\$ 15,925,385	\$ 16,862,626	\$ 17,903,734	\$ 19,405,662	\$ 22,406,682
2,670,609	2,629,474	3,045,631	4,037,731	3,925,668	3,391,392
370,742	821,846	1,328,188	939,835	606,740	941,478
1,515,404	1,658,574	1,917,295	1,935,910	2,009,445	1,899,710
17,425,849	19,071,712	19,610,570	21,197,451	21,955,040	22,985,031
1,681,436	1,856,665	2,163,659	2,108,424	2,216,732	2,147,491
2,373,642	2,358,595	2,425,829	2,592,732	2,773,741	2,858,609
234,846	210,481	231,044	214,676	230,759	129,831
520,587	115,758	150,543	2,034,618	4,637,485	4,376,619
170,941	188,694	77,735	162,828	127,166	103,545
41,124,164	44,837,184	47,813,120	53,127,939	57,888,438	61,240,388
590	627	645	711	775	851
2,304	2,304	2,304	2,304	2,304	2,304
382,472	188,574	201,618	966,752	2,214,138	2,179,997
11,310	7,606	22,023	4,304	1,410	1,970
-	-	-	-	-	-
396,676	199,111	226,590	974,071	2,218,627	2,185,122
<u>\$ 41,520,840</u>	<u>\$ 45,036,295</u>	<u>\$ 48,039,710</u>	<u>\$ 54,102,010</u>	<u>\$ 60,107,065</u>	<u>\$ 63,425,510</u>
\$ 4,494,644	\$ 12,129,587	\$ 11,989,260	\$ 8,059,165	\$ 10,706,143	\$ 16,268,444
5,475,940	4,801,471	5,732,261	7,727,677	11,170,753	11,032,181
<u>\$ 9,970,584</u>	<u>\$ 16,931,058</u>	<u>\$ 17,721,521</u>	<u>\$ 15,786,842</u>	<u>\$ 21,876,896</u>	<u>\$ 27,300,625</u>

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

	Fiscal Year			
	2016	2017	2018	2019
General Fund				
Nonspendable	\$ 53,985	\$ 96,101	\$ 80,495	\$ 124,226
Restricted	208,414	181,008	100,480	135,624
Assigned	753,010	1,312,340	2,496,976	3,507,428
Unassigned	2,565,612	3,923,389	3,817,641	2,654,448
Total General Fund	<u>\$ 3,581,021</u>	<u>\$ 5,512,838</u>	<u>\$ 6,495,592</u>	<u>\$ 6,421,726</u>
All Other Governmental Funds				
Nonspendable	\$ 3,481	\$ 2,823	\$ 5,913	\$ 6,365
Restricted	15,048,244	15,925,785	21,716,114	26,702,897
Committed	11,024,003	11,651,108	12,333,468	11,732,602
Total All Other Governmental Funds	<u>\$ 26,075,728</u>	<u>\$ 27,579,716</u>	<u>\$ 34,055,495</u>	<u>\$ 38,441,864</u>

Fiscal Year

2020	2021	2022	2023	2024	2025
\$ 45,547	\$ 86,527	\$ 23,655	\$ 61,567	\$ 31,264	\$ 49,667
170,018	298,162	268,663	247,855	350,318	358,923
3,457,367	6,248,423	4,777,257	7,089,552	2,374,603	4,124,643
5,663,368	4,839,536	5,370,143	3,453,605	6,599,544	5,042,725
<u>\$ 9,336,300</u>	<u>\$ 11,472,648</u>	<u>\$ 10,439,718</u>	<u>\$ 10,852,579</u>	<u>\$ 9,355,729</u>	<u>\$ 9,575,958</u>
\$ 1,306	\$ 11,473	\$ 16,310	\$ 26,653	\$ 26,132	\$ 16,718
25,011,738	31,517,767	36,443,060	40,179,397	35,936,039	39,325,210
8,275,183	9,199,376	14,340,796	20,341,737	24,890,755	26,985,966
<u>\$ 33,288,227</u>	<u>\$ 40,728,616</u>	<u>\$ 50,800,166</u>	<u>\$ 60,547,787</u>	<u>\$ 60,852,926</u>	<u>\$ 66,327,894</u>

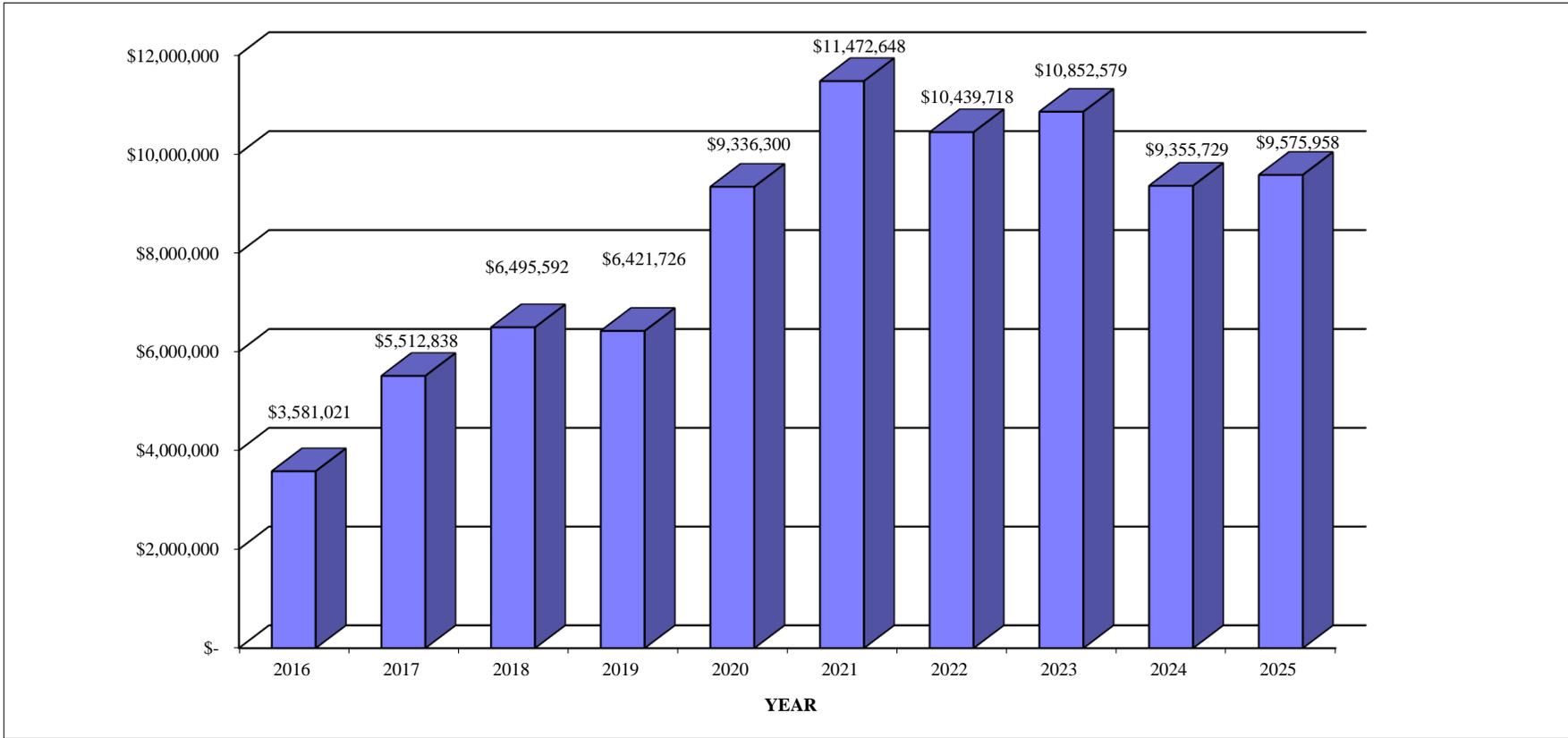
LYON COUNTY, NEVADA
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2016	2017	2018	2019
Revenues				
Taxes	\$ 14,931,119	\$ 15,855,505	\$ 16,576,332	\$ 17,580,764
Licenses and permits	4,143,206	4,315,252	4,515,137	4,401,138
Intergovernmental	21,642,020	20,967,431	22,721,334	24,162,309
Charges for services	2,943,058	3,141,661	3,770,219	4,374,916
Fines and forfeits	851,722	836,804	1,094,966	1,167,070
Investment earnings	84,698	131,657	228,163	479,506
Miscellaneous	955,352	960,216	2,392,147	807,686
Total Revenues	45,551,175	46,208,526	51,298,298	52,973,389
Expenditures				
Justice and law enforcement	21,182,217	20,859,681	22,666,589	24,630,430
Health, sanitation, and human services	4,997,217	5,057,904	5,231,481	5,946,883
Culture and recreation	1,478,525	1,377,989	1,518,784	1,551,427
Public works	2,977,513	4,964,133	1,750,073	3,062,797
General government	7,962,466	8,286,402	9,475,579	9,334,753
Capital outlay	6,083,557	2,234,273	3,149,695	4,134,596
Debt service				
Principal	-	-	-	-
Interest	28,096	15,836	3,205	-
Total Expenditures	44,709,591	42,796,218	43,795,406	48,660,886
Excess of Revenues Over (Under) Expenditures	841,584	3,412,308	7,502,892	4,312,503
Other Financing Sources (Uses)				
Insurance proceeds	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	\$ 841,584	\$ 3,412,308	\$ 7,502,892	\$ 4,312,503
Debt Service as a Percentage of				
Noncapital Expenditures	0.07%	0.04%	0.01%	0.00%

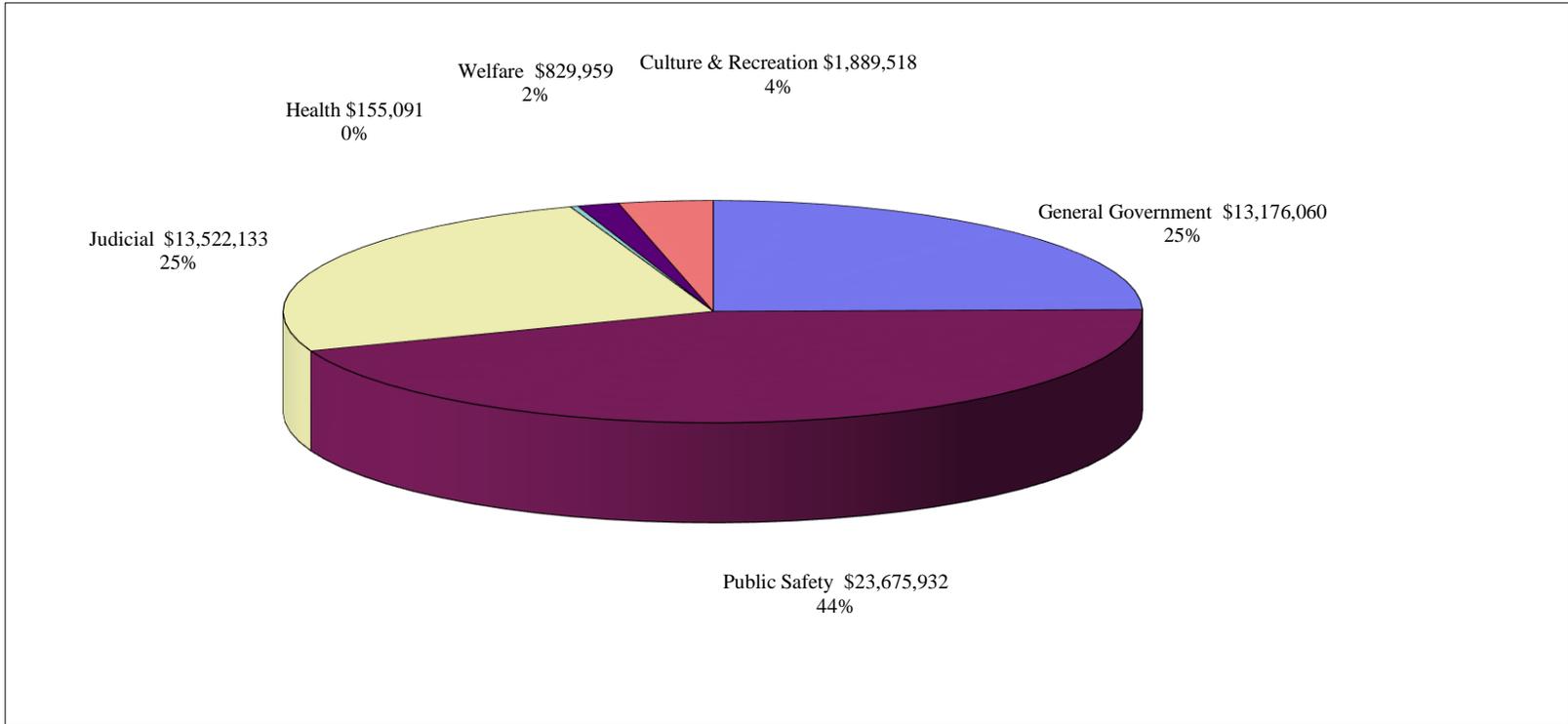
Fiscal Year

2020	2021	2022	2023	2024	2025
\$ 18,926,757	\$ 23,396,710	\$ 25,092,837	\$ 25,758,320	\$ 26,324,663	\$ 30,371,467
4,632,535	4,664,637	5,659,555	6,683,220	6,779,927	6,053,228
25,766,249	31,559,821	29,634,421	31,930,859	34,368,553	36,932,933
4,554,677	5,553,877	3,590,080	3,080,412	3,417,780	4,057,624
921,625	916,300	768,481	899,172	1,132,715	1,158,100
520,587	115,758	150,543	2,034,618	4,637,485	4,376,619
1,672,548	1,542,156	949,683	1,160,582	1,168,354	1,269,257
<u>56,994,978</u>	<u>67,749,259</u>	<u>65,845,600</u>	<u>71,547,183</u>	<u>77,829,477</u>	<u>84,219,228</u>
24,588,117	28,241,535	27,315,348	29,292,492	32,832,134	37,210,045
6,557,429	7,000,794	6,989,759	7,321,423	8,533,619	10,206,539
1,542,000	1,610,540	2,067,735	2,218,967	2,443,780	2,464,152
4,702,869	3,918,653	6,534,383	7,426,080	7,444,863	8,552,456
9,522,216	10,092,658	11,006,325	11,626,568	12,223,874	13,064,658
12,321,410	7,308,342	2,896,616	2,495,838	15,542,918	7,059,331
-	-	-	-	-	-
-	-	-	-	-	-
<u>59,234,041</u>	<u>58,172,522</u>	<u>56,810,166</u>	<u>60,381,368</u>	<u>79,021,188</u>	<u>78,557,181</u>
<u>(2,239,063)</u>	<u>9,576,737</u>	<u>9,035,434</u>	<u>11,165,815</u>	<u>(1,191,711)</u>	<u>5,662,047</u>
-	-	-	-	-	33,150
-	-	-	-	-	33,150
\$ (2,239,063)	\$ 9,576,737	\$ 9,035,434	\$ 11,165,815	\$ (1,191,711)	\$ 5,695,197
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

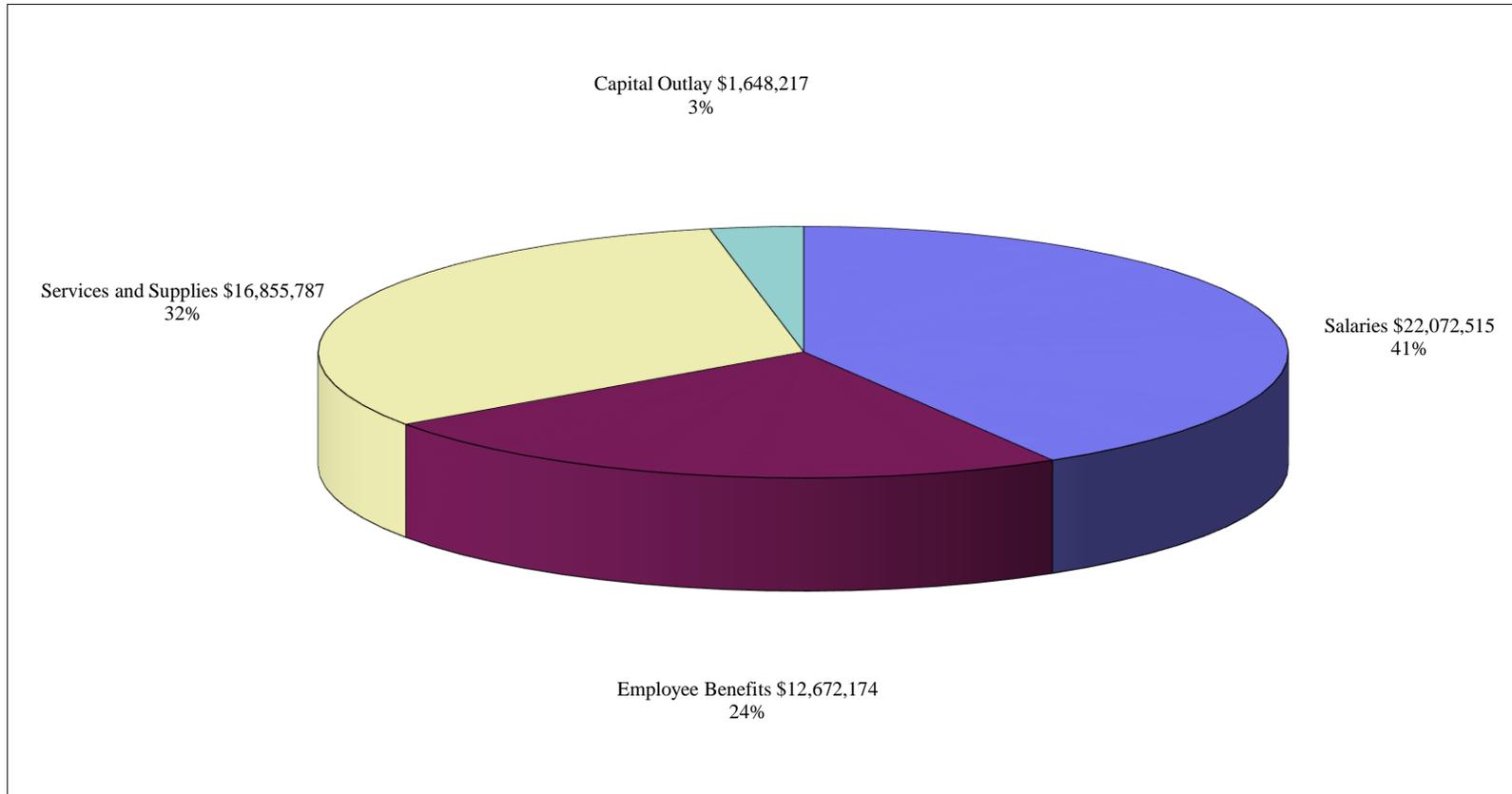
LYON COUNTY
General Fund
Ending Fund Balances
Last Ten Fiscal Years
(Unaudited)



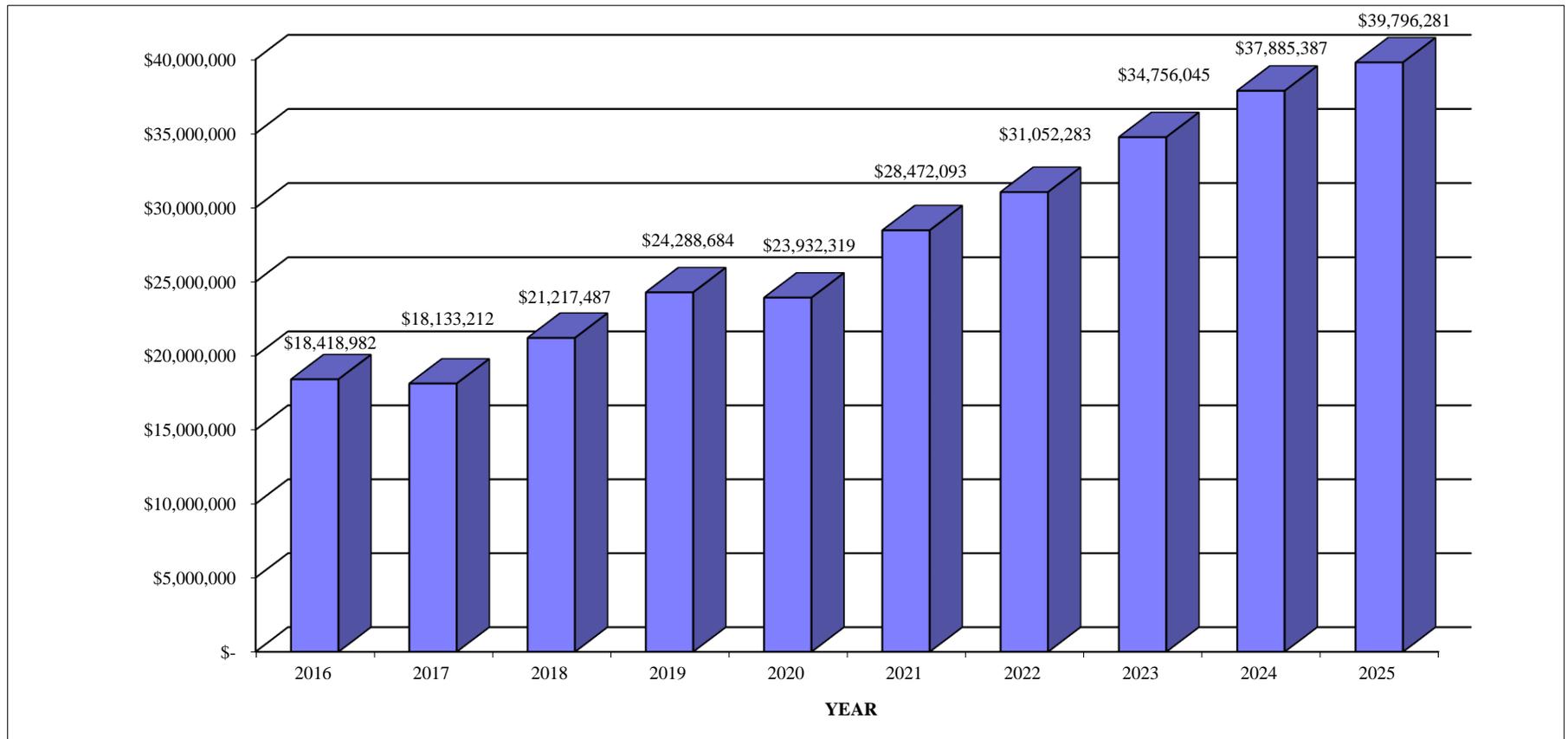
LYON COUNTY, NEVADA
General Fund
Expenditures by Function
June 30, 2025
(Unaudited)



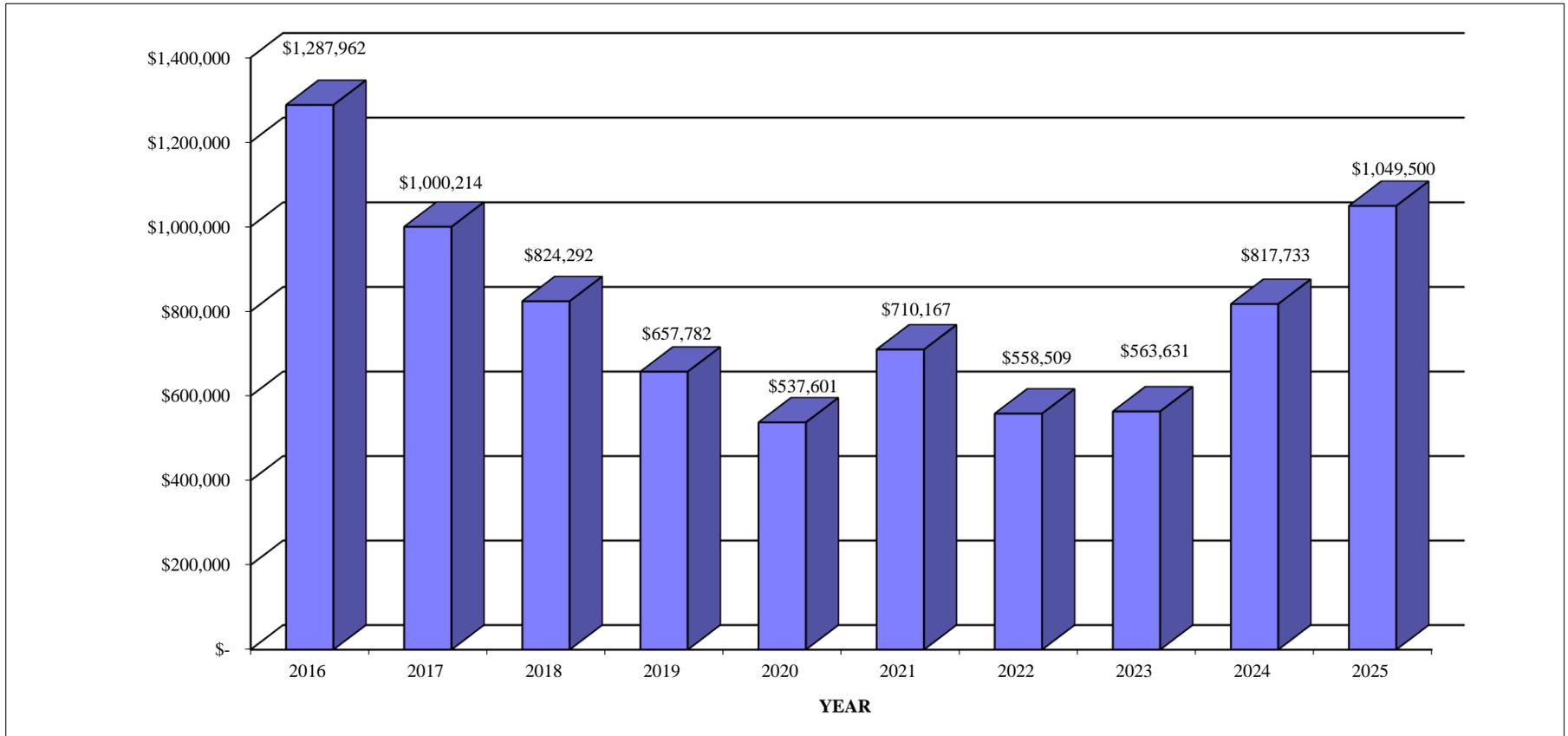
LYON COUNTY, NEVADA
General Fund
Expenditures by Object
June 30, 2025
(Unaudited)



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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Real Property Assessed Value										
Residential	\$ 927,553,642	\$ 1,069,366,781	\$ 1,175,984,287	\$ 1,334,852,694	\$ 1,547,102,493	\$ 1,758,840,037	\$ 1,854,582,988	\$ 2,095,187,370	\$ 2,312,052,798	\$ 2,480,156,754
Commercial	180,941,700	179,599,352	179,132,517	177,098,611	183,311,906	205,829,141	204,483,595	206,434,004	227,601,088	262,234,063
Industrial	166,719,793	164,277,300	173,919,836	174,815,527	195,552,211	210,628,728	210,949,046	241,244,667	297,917,443	353,284,575
Other	293,687,600	179,066,980	179,359,084	182,436,853	143,966,895	21,151,569	69,176,846	198,406,018	223,051,371	152,118,685
Personal Property Assessed Value	95,615,223	111,834,254	118,876,875	121,981,070	154,809,440	248,211,082	249,200,862	195,146,353	213,808,424	253,118,582
Less: Tax Exempt Property	139,643,663	138,089,757	144,511,594	151,900,913	160,732,222	171,639,166	170,401,026	171,506,982	190,705,239	209,165,366
Total Assessed Value	<u>\$ 1,421,732,302</u>	<u>\$ 1,524,874,295</u>	<u>\$ 1,566,054,910</u>	<u>\$ 1,682,761,005</u>	<u>\$ 1,839,283,842</u>	<u>\$ 2,064,010,723</u>	<u>\$ 2,417,992,311</u>	<u>\$ 2,764,911,430</u>	<u>\$ 3,083,725,885</u>	<u>\$ 3,291,747,293</u>
Estimated Actual (Taxable) Value	\$ 4,062,092,291	\$ 4,356,783,700	\$ 4,474,442,600	\$ 4,807,888,586	\$ 5,255,096,691	\$ 5,897,173,494	\$ 6,908,549,460	\$ 7,899,746,943	\$ 8,810,645,386	\$ 9,404,992,266
Assessed Value to Taxable Value	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Total Direct Tax Rate ^a	0.9287	0.9287	0.9287	0.9287	0.9287	0.9287	0.9287	0.9287	0.9287	0.9287

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

Notes: The County reassesses real property annually. Real property is assessed at 35 percent of taxable value. Taxable value for real property is defined as full cash value for land; and replacement cost for improvements, less depreciation of 1.5% per year up to 50 years.

^aPer \$100 of assessed value.

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

Entity	Fiscal Year				
	2016	2017	2018	2019	2020
Lyon County					
General Fund	0.7077	0.7277	0.7277	0.7277	0.7687
General Indigent Fund	0.0280	0.0280	0.0280	0.0280	0.0280
Medical Indigent Fund	0.1320	0.1220	0.1220	0.1220	0.1220
Senior Services Fund	-	-	-	-	-
Co-Op Extension Fund	0.0100	0.0100	0.0100	0.0100	0.0100
Capital Projects	0.0100	-	-	-	-
China Springs Youth Center	0.0050	0.0050	0.0050	0.0050	-
Western Nevada Regional Youth Center	0.0360	0.0360	0.0360	0.0360	-
Total County	0.9287	0.9287	0.9287	0.9287	0.9287
Central Lyon County Vector Control	0.0350	0.0350	0.0450	0.0450	0.0450
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	0.6695	0.6705	0.6713	0.6718	0.6727
Central Lyon County Fire District	0.5268	0.5268	0.6210	0.6238	0.6027
Central Lyon County Ambulance Fund	0.0700	0.0700	0.0700	0.0700	0.0700
Mason Valley Fire District	0.3536	0.3561	0.3806	0.3888	0.3888
North Lyon County Fire District	0.3001	0.3012	0.3018	0.3023	0.3032
Smith Valley Fire District	0.4277	0.4261	0.4040	0.4532	0.4726
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	3.6600	3.6600	3.6600	3.6600	3.6600
Statewide Average Combined Rate	3.1360	3.1500	3.1615	3.1572	3.2218

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.

2021	2022	2023	2024	2025
0.7687	0.7667	0.7237	0.7237	0.7537
0.0280	0.0300	0.0300	0.0300	0.0300
0.1220	0.1220	0.1050	0.1050	0.0750
-	-	0.0600	0.0600	0.0600
0.0100	0.0100	0.0100	0.0100	0.0100
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.9287	0.9287	0.9287	0.9287	0.9287
0.0450	0.0450	0.0450	0.0450	0.0450
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
0.6736	0.6751	0.6735	0.6748	0.6756
0.6290	0.6311	0.6294	0.8624	0.8638
0.0700	0.0700	0.0700	0.0700	0.0700
0.3888	0.3888	0.3888	0.3888	0.3888
0.3041	0.3055	0.3038	0.3449	0.3456
0.4958	0.5161	0.5127	0.5127	0.5148
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
3.6600	3.6600	3.6600	3.6600	3.6600
3.1878	3.1037	3.1736	3.1096	3.1095

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

Taxpayer	Fiscal Year 2025			Fiscal Year 2016		
	Assessed Value	Rank	Percent of Assessed Value	Assessed Value	Rank	Percent of Assessed Value
M4 New Fernley LLC	\$ 71,788,431	1	2.18%	-	-	-
NV Energy Combined	59,341,856	2	1.80%	\$ 57,980,651	2	3.80%
Calumet Enterprises LLC	26,444,619	3	0.80%	-	-	-
Trex Company Inc.	22,663,574	4	0.69%	10,104,013	4	0.66%
Union Pacific Railroad	18,342,990	5	0.56%	9,212,552	5	0.60%
Peri & Peri LLC	18,921,544	6	0.57%	7,126,056	10	0.47%
Nevada Cement Company	18,315,443	7	0.56%	7,850,856	8	0.51%
The Webstaurant Store, LLC	17,281,899	8	0.53%	-	-	-
PW Fund B Development LLC	14,952,099	9	0.45%	-	-	-
CEA Mason, LLC	13,179,371	10	0.40%	-	-	-
Gradient Resources (Patua Project LLC)	-	-	0.00%	125,131,145	1	8.21%
Southwest Gas Corp.	-	-	0.00%	17,731,827	3	1.16%
1600 East Newlands Dr., LLC	-	-	0.00%	8,427,610	6	0.55%
Sherwin-Williams Acceptance Corp	-	-	0.00%	7,989,460	7	0.52%
Sonterra Development Co. Inc.	-	-	0.00%	7,699,320	9	0.50%
	<u>\$ 281,231,826</u>		<u>8.54%</u>	<u>\$ 259,253,490</u>		<u>17.00%</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
2016	33,617,196	33,083,492	98.41%	531,992	33,615,484	99.99%
2017	34,221,447	33,794,267	98.75%	425,448	34,219,715	99.99%
2018	35,737,477	35,264,233	98.68%	470,799	35,735,032	99.99%
2019	37,837,073	37,414,261	98.88%	420,171	37,834,432	99.99%
2020	40,752,375	40,277,582	98.83%	471,934	40,749,516	99.99%
2021	43,742,922	43,279,548	98.94%	453,282	43,732,830	99.98%
2022	46,952,414	46,386,586	98.79%	550,872	46,937,458	99.97%
2023	52,069,060	51,411,567	98.74%	583,012	51,994,579	99.86%
2024	60,925,104	60,184,818	98.78%	516,284	60,701,102	99.63%
2025	68,022,766	67,339,654	99.00%	-	67,339,654	99.00%

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

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

Fiscal Year	Business-Type Activities			Percentage of Personal Income ^a	Per Capita ^a
	General Obligation/ Revenue Bonds	Revenue Bonds ^a	Total		
2016	\$ 11,658,776	\$ 7,861,907	\$ 19,520,683	1.11%	\$ 366.40
2017	11,179,046	7,743,538	18,922,584	1.01%	352.74
2018	10,687,636	7,621,920	18,309,556	0.90%	329.60
2019	10,184,261	7,496,960	17,681,221	0.81%	318.29
2020	9,668,630	7,368,562	17,037,192	0.72%	301.51
2021	9,140,443	7,236,627	16,377,070	0.63%	284.18
2022	11,820,560	7,101,054	18,921,614	0.64%	325.95
2023	18,645,007	6,961,738	25,606,745	0.89%	423.57
2024	27,477,453	6,818,571	34,296,024	1.09%	542.84
2025	25,858,628	6,671,443	32,530,071	*	499.57

Notes: 2025 percentage of personal income is calculated using 2024 personal income data, which is the most recent available.

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

* Information not available.

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

Fiscal Year	<u>Business-Type Activities</u> General Obligation/ Revenue Bonds	Percentage of Personal Income ^a	Percentage of Actual Value ^b of Taxable Property	Per Capita ^a
2016	\$ 11,658,776	0.64%	0.27%	\$ 218.83
2017	11,179,046	0.60%	0.25%	208.39
2018	10,687,636	0.52%	0.22%	192.39
2019	10,184,261	0.47%	0.19%	183.33
2020	9,668,630	0.41%	0.16%	171.14
2021	9,140,443	0.35%	0.14%	158.61
2022	11,820,560	0.40%	0.17%	203.62
2023	18,645,007	0.65%	0.24%	308.42
2024	27,477,453	0.87%	0.31%	434.91
2025	25,858,628	*	0.27%	397.12

Notes: 2025 percentage of personal income is calculated using 2024 personal income data, which is the most recent available.

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

^bProperty value data can be found on page 144.

* Information not available.

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Assessed Value of Property	\$1,524,874,295	\$1,566,054,910	\$1,682,761,005	\$ 1,839,283,842	\$2,064,010,723	\$2,273,021,391	\$2,417,992,311	\$ 2,764,911,430	\$3,083,725,885	\$ 3,291,747,293
Debt Limit, 10% of Assessed Value (Statutory Limitation)	152,487,430	156,605,491	168,276,101	183,928,384	206,401,072	227,302,139	241,799,231	276,491,143	308,372,589	329,174,729
Amount of Debt Applicable to Limit	11,658,776	11,179,046	10,687,636	10,184,261	9,668,630	9,140,443	11,820,560	18,645,007	27,477,453	25,858,628
Legal Debt Margin	<u>\$ 140,828,654</u>	<u>\$ 145,426,445</u>	<u>\$ 157,588,465</u>	<u>\$ 173,744,123</u>	<u>\$ 196,732,442</u>	<u>\$ 218,161,696</u>	<u>\$ 229,978,671</u>	<u>\$ 257,846,136</u>	<u>\$ 280,895,136</u>	<u>\$ 303,316,101</u>
Total debt applicable to the limit as a percentage of debt limit	7.65%	7.14%	6.35%	5.54%	4.68%	4.02%	4.89%	6.74%	8.91%	7.86%

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

Fiscal Year	Population ^a	Percentage Change in Population	Personal Income ^b <i>(thousands of dollars)</i>	Per Capita Personal Income ^b	Public School Enrollment ^c	Unemployment Rate ^d
2016	53,277	-0.13%	1,766,400	33,646	8,129	7.5%
2017	53,644	0.69%	1,885,575	35,326	8,348	5.7%
2018	54,657	1.89%	2,032,649	37,184	8,986	5.1%
2019	55,551	1.64%	2,177,705	38,442	9,105	4.7%
2020	56,497	1.70%	2,346,010	40,117	9,042	10.9%
2021	57,629	2.00%	2,615,023	43,975	8,823	5.6%
2022	58,051	0.73%	2,842,019	46,646	8,937	4.9%
2023	60,454	4.14%	2,878,176	46,735	9,085	5.7%
2024	63,179	4.51%	3,152,862	50,379	9,085	6.8%
2025	65,116	3.07%	*	*	9,205	5.0%

^aEstimated by the Nevada State Demographer.

^bBureau of Economic Analysis, U.S. Department of Commerce. Figures are for the calendar year that ends during the fiscal year.

^cState Department of Education.

^dNevada Department of Employment, Training & Rehabilitation.

* Information not available.

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

Employer	Fiscal Year 2025			Fiscal Year 2016		
	Employees	Rank	Percent of Total County Employment ^a	Employees	Rank	Percent of Total County Employment
MSC Fernley DC	500 to 599	1	3.73%	-	-	-
Snyder Family Foods	250 to 499	2	1.87%	-	-	-
Lyon County Manager	250 to 499	3	1.87%	-	-	-
South Lyon Medical Center	100 to 249	4	0.75%	100 to 199	7	0.90%
Nevada Automotive Testing Center	100 to 249	5	0.75%	-	-	-
Pilot Travel Center	100 to 249	6	0.75%	-	-	-
Trex Company, Inc.	100 to 249	7	0.75%	100 to 199	10	0.90%
Lyon County Sheriff's Dept	100 to 249	8	0.75%	-	-	-
Dayton Depot	100 to 249	9	0.75%	-	-	-
Wal-Mart	100 to 249	10	0.75%	200 to 299	4	1.80%
Lyon County School District	-	-	-	1000 to 1499	1	9.00%
Lyon County	-	-	-	300 to 399	2	2.70%
SID Tool Co Inc.	-	-	-	300 to 399	3	2.70%
Production Pattern & Foundry	-	-	-	100 to 199	5	0.90%
Hodges Transportation	-	-	-	100 to 199	6	0.90%
The Webstaurant Store Inc.	-	-	-	100 to 199	8	0.90%
Northwest Territorial Mint LLC	-	-	-	100 to 199	9	0.90%
Estimated Total Employees	<u>13,391</u>		<u>12.72%</u>	<u>11,121</u>		<u>21.60%</u>

Source: Nevada Department of Employment, Training & Rehabilitation.

Data from 2025 reflects employment at the employer's largest location; while data from 2016 aggregates employment at all locations in the County for an employer.

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

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

Function	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government	51	60	59	61	61	60	60	60	63	66
Judicial	76	76	75	80	81	81	83	68	70	69
Public Safety	111	112	112	119	120	121	129	134	136	136
Public Works	24	13	15	15	15	15	16	16	16	16
Health	0	0	0	0	0	0	0	0	0	0
Welfare	32	33	38	43	42	41	41	43	44	48
Culture and Recreation	12	12	11	12	12	12	12	14	15	15
Utilities	23	24	27	28	28	28	28	30	32	31
	<u>329</u>	<u>330</u>	<u>337</u>	<u>358</u>	<u>359</u>	<u>358</u>	<u>369</u>	<u>365</u>	<u>376</u>	<u>381</u>
Percentage change in FTE ^a over prior year	3.38%	0.00%	1.31%	6.45%	0.00%	-0.30%	3.33%	-1.76%	2.69%	1.74%
Percentage change in population ^b over prior year	-0.13%	0.69%	1.89%	1.64%	1.70%	2.00%	0.73%	4.14%	0.00%	3.07%
FTE ^a per thousand population ^b	5.744	5.704	5.672	5.940	5.841	5.726	5.874	5.541	5.445	5.375

Source: Lyon County Comptroller's Office

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

^aExcludes utility employees.

^bPopulation - estimated by the Nevada State Demographer.

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

Function / Program	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Judicial										
District Court cases filed:										
Criminal and civil	1,829	1,606	1,604	1,978	1,905	1,774	1,614	1,732	1,891	*
Traffic and parking violations	205	195	221	206	172	143	131	133	63	*
District Court cases disposed:										
Criminal and civil	2,245	1,784	1,675	2,075	1,943	1,750	1,542	1,515	1,813	*
Traffic and parking violations	207	188	216	205	185	138	134	131	-	*
Justice Court cases filed:										
Criminal	1,291	1,246	1,165	1,296	1,145	1,196	1,161	1,323	1,397	*
Civil	2,253	2,212	2,670	2,597	2,153	1,979	1,950	2,136	2,455	*
Traffic and parking violations	4,652	5,700	7,593	7,474	4,618	4,564	3,126	3,835	4,512	*
Justice Court cases disposed:										
Criminal and civil	3,315	3,394	3,574	4,044	3,405	3,186	3,251	3,251	3,828	*
Traffic and parking violations	4,489	5,025	6,932	7,475	5,224	4,291	3,326	3,157	4,732	*
Public Safety										
Jail bookings	1,760	2,077	2,254	2,152	1,487	1,638	1,535	1,827	1,749	1,843
Average daily population	80	88	95	103	72	64	59	81	97	88
Utilities										
Water:										
Customer count as of December 31	6,609	6,729	6,864	6,959	7,083	7,284	7,470	7,647	7,827	8,049
Average daily consumption (thousands of gallons)	2,394	2,565	2,517	2,575	2,516	2,568	2,582	2,575	2,302	2,598
Wastewater:										
Customer count as of December 31	5,558	5,761	5,871	5,976	6,079	6,271	6,454	6,602	6,817	6,986

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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety										
Correction facility capacities	157	157	157	157	157	157	157	157	157	157
Parks										
Number of county parks ^a	23	24	24	24	24	24	24	24	24	24
Park acreage										
Developed	128	129	129	129	129	129	129	129	129	129
Undeveloped	94	94	94	94	94	94	94	94	94	94
Public Works										
Centerline miles of maintained county roads	544	544	544	541	533	533	533	533	538	540
Traffic signals	3	4	4	4	4	4	4	4	4	4
Bridges	10	10	10	10	10	10	10	10	10	10
Active vehicles	277	283	283	278	278	288	290	293	316	317

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

* Information not available.

^a 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, 2025, 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 28, 2025.

Report on 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) as a basis for designing audit procedures that are appropriate 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 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on 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*.

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 28, 2025



A Professional Corporation

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM
GUIDANCE

To the Honorable Board of Commissioners
Lyon County, Nevada

Report on Compliance of Each Major Federal Program

Opinion of Each Major Federal Program

We have audited Lyon County, Nevada's compliance with the types of compliance requirements described in the *OMB 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, 2025. 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.

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, 2025.

Basis for Opinion on Each Major Federal Program

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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Lyon County, Nevada and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Lyon County, Nevada's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Lyon County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Lyon County, Nevada's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material

noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Lyon County, Nevada's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Lyon County, Nevada's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Lyon County, Nevada's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Lyon County, Nevada's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Sciarani & Co.

Yerington, Nevada
November 28, 2025

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
<u>U.S. Department of Agriculture</u>				
Pass-through program from State Department of Human Services:				
Division of Aging Services:				
WIC Program	10.557	SG-2024-00007	\$ 73,378	
WIC Program	10.557	SG-2025-00727	<u>239,087</u>	\$ 312,465
Direct Programs:				
Forest Service Schools and Roads Cluster				
Schools and Roads - Grants to Counties	10.666	N/A	<u>\$ 11,357</u>	<u>22,713</u>
Subtotal Forest Service Schools and Roads Cluster				<u>22,713</u>
Total U.S. Department of Agriculture				<u>335,178</u>
<u>U.S. Department of Housing and Urban Development</u>				
Pass-through program from State Commission on Economic Development:				
Emergency Solutions Grant Program	14.231	E24-DC-32-0001		<u>67,049</u>
Total U.S. Department of Housing and Urban Development				<u>67,049</u>
<u>U.S. Department of the Interior</u>				
Pass-through program from the Bureau of Indian Affairs:				
Tribal Courts - Detention Agreement	15.029	A21AC10097-07		<u>13,875</u>
Total U.S. Department of the Interior				<u>13,875</u>
<u>U.S. Department of Justice</u>				
Pass-through program from State Department of Health and Human Services:				
Division of Child & Family Services:				
Title II Formula Grant	16.540	2021-DPGP-06		62,368
Direct Program:				
Bullet-Proof Vest	16.607	N/A		20,059

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
U.S. Department of Justice (continued)				
Pass-through program from Partnership Carson City Behavioral Health Diversion	16.838	21-COSSAP-07		<u>\$ 172,988</u>
Total U.S. Department of Justice				<u>255,415</u>
U.S. Department of Transportation				
Federal Aviation Administration				
Direct Program:				
Airport Improvement Program	20.106	N/A	\$ 37,772	
Airport Infrastructure Program	20.106	N/A	<u>47,475</u>	85,247
Pass-through program from State Department of Transportation:				
Transportation Grant	20.509	PR440-23-802		134,612
Federal Transit Cluster				
Vehicle Grant	20.526	PR453-23-802	<u>138,228</u>	
Subtotal Federal Transit Cluster				138,228
Pass-through from State Department of Public Safety:				
Highway Safety Cluster				
OTS Joining Forces	20.600	JF-2025-LyCSO-00013	6,296	
OTS Joining Forces	20.600	JF-2025-LyCSO-00013	5,754	
OTS Joining Forces	20.600	JF-2025-LyCSO-00013	5,000	
OTS Child Passenger Safety	20.616	TS-2024-LCHS-00109	2,580	
OTS Child Passenger Safety	20.616	OP-2025-Lyon County	<u>3,598</u>	
Subtotal Highway Safety Cluster				23,228
OTS Joining Forces	20.608	JF-2025-LyCSO-00013		<u>14,052</u>
Total U.S. Department of Transportation				<u>395,367</u>
U.S. Department of the Treasury				
Pass-through program from City of Fernley:				
Coronavirus State and Local Fiscal Recovery Funds				
	21.027	N/A	82,397	
Pass-through program from State of Nevada:				
Nevada Care Connection Services	21.027	11-001-15-FRFX-25		12,255

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
<u>U.S. Department of the Treasury (continued)</u>				
Pass-through program from State of Department of Conservation and Natural Resources:				
Biolac Aeration	21.027	ARPA0811	\$	589,101
Pass-through program from State Department of Health and Human Services:				
Division of Aging Services				
Homemaker Services	21.027	11-001-02-FRFX-24		148,071
Home Repair Services	21.027	11-001-37-FRFX-24		3,905
Direct Program:				
Coronavirus State and Local Fiscal Recovery Funds				
	21.027	N/A	\$ 567,973	3,980,684
				<u>\$ 4,816,413</u>
Total U.S. Department of the Treasury				<u>4,816,413</u>
<u>National Endowment for the Arts & Humanities</u>				
Pass-through program from Nevada State Library:				
LSTA Youth Coding Club	45.310	2024-16		<u>8,764</u>
Total National Endowment for the Arts & Humanities				<u>8,764</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				
Aging Cluster				
Nevada Care Connect	93.044	11-001-15-EB-25		49,420
Title III, Part B	93.044	11-001-59-BX-25		22,264
Title III, Part C	93.045	11-001-04-24-24		73,597
Title III, Part C	93.045	11-001-04-24-25		148,330
Title III, Part C	93.045	11-001-07-1H1-24		48,426
Title III, Part C	93.045	11-001-07-1H1-25		49,035
Title III, Part C	93.045	11-001-66-2C6X-25		100,388
Nutrition Services Incentive Program	93.053	11-001-57-NX-25		37,757
Nutrition Program - Commodity Foods	93.053	A030		<u>18,628</u>
Subtotal Aging Cluster				547,845
Nevada Care Connect	93.052	11-001-15-EB-25		10,338
Nevada Care Connect	93.667	11-001-15-EB-25		<u>13,175</u>

(continued)

LYON COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
<u>U.S. Department of Health and Human Services (continued)</u>				
Pass-through program from State Department of Health and Human Services:				
Division of Substance Abuse and Mental Health				
Youth Mobile Crisis Team	93.493	1H79FG001381-01	\$ 246,562	
Division of Administration for Community Living				
Respite Programs for Seniors	93.493	90CFPA0066-01-00	<u>132,232</u>	\$ 378,794
Welfare Division				
IVB-2 Family Support	93.556	93556-24-014		41,286
Child Support Enforcement	93.563	93.563	335,739	
Child Support Court Master	93.563	93.563	22,339	
Child Support Incentives	93.563	93.563	<u>17,320</u>	375,398
Community Services Block Grant -				
Low Income Assistance	93.569	DO 1506	101,408	
Low Income Assistance	93.569	1407	<u>46,181</u>	147,589
Title IV-B1	93.645	93645-23-002		9,435
Title XX	93.667	DO 1489		39,273
Division of Public and Behavioral Health:				
Community Based Mentoring	93.493	90XP0629-01-01		57,487
Community-Based Child Abuse Prevention	93.590	93590-21-217	100,000	
Community-Based Child Abuse Prevention	93.590	93590-21-212	<u>173,533</u>	273,533
Nevada Home Visiting	93.870	SG 2025-00766	261,336	
Nevada Home Visiting	93.870	SG 26394	<u>90,778</u>	352,114
Quad County Health	93.967	SG26174		59,189
Pass-through program from Nye County:				
Opioid Misuse Services	93.912	N/A	4,000	
Pass-through program from Community Chest:				
Behaviour Health Services	93.912	N/A	<u>33,638</u>	<u>37,638</u>
Total U.S. Department of Health and Human Services				<u>2,343,094</u>
<u>U.S. Department of Homeland Security</u>				
Pass-through program from State Department				
Division of Emergency Management				
FEMA Covid 19	97.036	PA-09-NV-4523-PW-00072	4,881	
Emergency Management Performance Grant	97.042	EMF-2024-EP-05007	17,881	
SAFER	97.083	EMW-2021-FF-01251	<u>20,925</u>	<u>43,687</u>
Total U.S. Department of Homeland Security				<u>43,687</u>
Total Expenditures of Federal Awards			<u>\$ 579,330</u>	<u>\$ 8,278,842</u>

LYON COUNTY, NEVADA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

Note A- Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Lyon County under programs of the federal government for the year ending June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule present only a selected portion of the operations of Lyon County, it is not intended to and does not present the financial position, changes in net position, or cash flows of Lyon County.

Note B- Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, Cost Principles for Audits of State, Local, and Indian Tribal Governments, or the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowed or are limited as reimbursement. When applicable, negative amount shown on the Schedule represent adjustments or credits made in the normal course of business as expenditures in prior years.

Indirect Costs

The County had nine grants with allowable indirect costs claimed under the Uniform Guidance provisions. The County had one grant that used the 10-percent de minimis indirect cost rate, three grants that used an 8% rate, one grant that used a 7.14% rate, and one grant that used a 5.23% rate, one grant that used 5.0%, and one grant at 3.52% and one grant at 3.32%; which were all allowed with prior budgetary approval.

Note C – Commodity Food Distributions Received

The County reports commodities consumed on the Schedule at the fair value of the commodities received.

Note D – Subrecipients

Lyon County passed \$579,330 in federal awards received to several other governments and one nonprofit organization.

Note E – Matching Requirements

Certain Federal programs require Lyon County to contribute non-Federal funds (matching funds) to support the Federally Funded programs. Lyon County has met its matching requirements. The Schedule does not include the expenditure for non-Federal matching funds.

LYON COUNTY, NEVADA
SCHEDULE OF FINDINGS AND QUESTIONS COSTS
FOR THE YEAR ENDED JUNE 30, 2025

A. Summary of Auditor’s Results:

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified?	No
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major federal programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified?	No
Type of auditor’s report issued on compliance for major federal programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	No
Identification of major federal programs:	
<u>CFDA#</u> <u>Name of Federal Program or Cluster</u>	
21.027 Coronavirus State and Local Recovery Funds	
93.870 Nevada Home Visiting Grants	
Dollar threshold used to distinguish between Type A and Type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

LYON COUNTY, NEVADA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025

B. Findings – Financial Statement Audit

No audit findings were reported.

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, 2025

Following is management's summary schedule of prior audit findings required as required by §200.511 of the Uniform Guidance.

Findings – Financial Statement Audit

No prior year audit findings were reported.

Findings and Questioned Costs – Major Federal Award Program Audit

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, 2025 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, 2025 (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, 2025 as disclosed in Note 2.

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.

Sciarani & Co.

Yerington, Nevada
November 28, 2025

INDEPENDENT AUDITOR'S COMMENTS
JUNE 30, 2025

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, 2025
(Unaudited)

Flat fixed Fees:

Business license revenue for the year ended June 30, 2024 (Base Year)	\$	855,363
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Adjustments to Base:

Base year

1. Percentage growth in population of the local government	3.07%		
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>3.40%</u>	<u>6.47%</u>	
		<u>55,307</u>	
Adjusted base on June 30, 2025		910,669	
Actual revenue		<u>461,301</u>	
Amount under allowable amount		<u><u>\$ 449,368</u></u>	