
**COMPREHENSIVE ANNUAL FINANCIAL REPORT
COUNTY OF EUREKA
STATE OF NEVADA
FOR THE FISCAL YEAR ENDED
JUNE 30, 2011**

**Prepared by:
Mike Rebaleati**



COUNTY OF EUREKA

JUNE 30, 2011

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INTRODUCTORY SECTION

Board of
EUREKA COUNTY COMMISSIONERS
P.O. BOX 677
EUREKA, NV 89316
TELEPHONE (775) 237-5262
FAX (775) 237-6015

November 30, 2011

TO THE CITIZENS OF THE COUNTY OF EUREKA:

The Comprehensive Annual Financial Report of the County of Eureka for the fiscal year ended June 30, 2011 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

The financial reporting entity includes all funds of the primary government. Please refer to the Management's Discussion and Analysis on pages 12 – 18 for more detailed financial information and analysis.

The government provides a full range of services. These services include police, volunteer fire protection, ambulance, records retention, water, sewer, adult and juvenile recreational programs, judicial, economic development, road maintenance, snow removal, television, radio, weed and rodent control, swimming, museum, planning, cultural programs, county fairs, and senior citizen. The government also provides the construction and maintenance of the infrastructure and buildings that support the administration of these services.

Blended component units, although legally separate entities are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, for example, the unincorporated towns of Eureka and Crescent Valley are reported as special revenue funds. The County does not have any discretely presented component units.

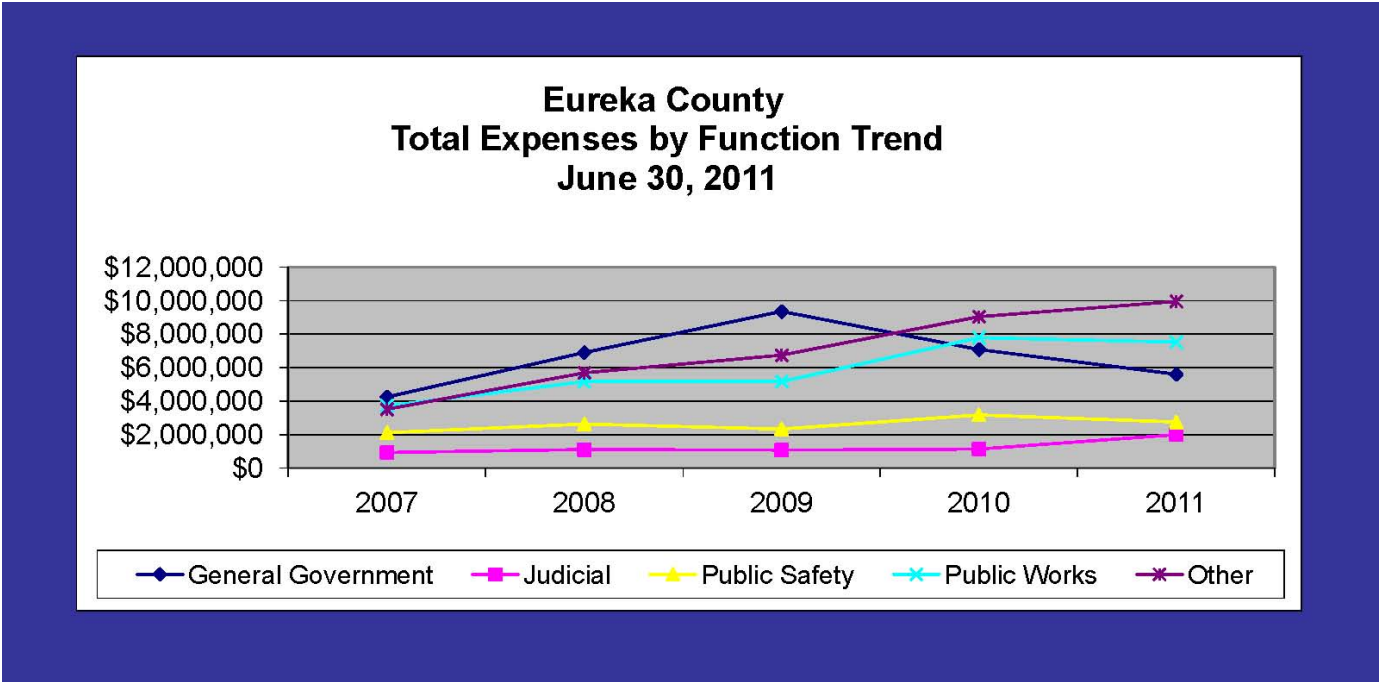
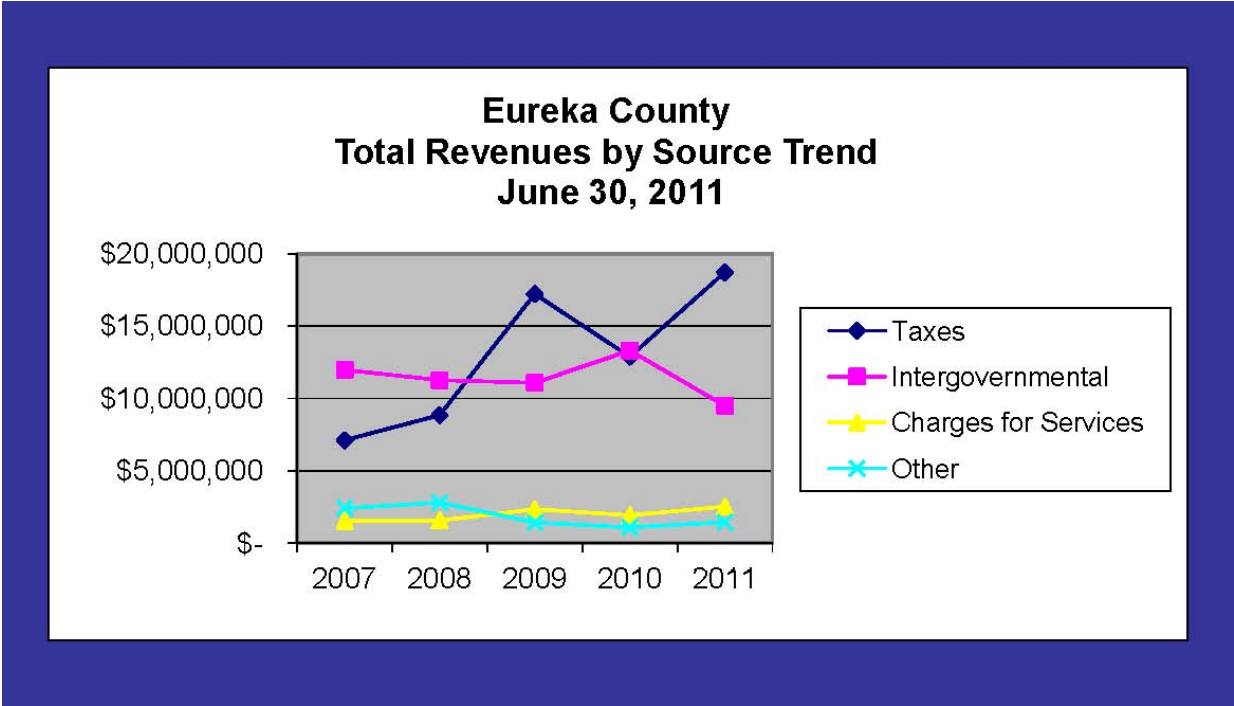
The County is located in the northeastern part of the State of Nevada. Mining activities account for over 94% of Eureka County's assessed valuation. The major gold producers are still producing approximately the same amount of gold as they were five years ago. New exploration increased in fiscal year 2011 because of higher gold prices. The current tax revenues are stable due to the gold mining activity in Eureka County. Overall county revenues are expected to increase if gold prices hold at the higher levels.

Eureka County collected more revenue than it expended in fiscal year 2011. Two new full time positions have been filled increasing the total number of employees. Agriculture, the County's second largest industry, has struggled during fiscal year 2011 because the national economic crisis has affected commodity prices. The timothy and alfalfa hay produced in Diamond Valley are still some of the best on the market. Eureka County's livestock industry is surviving but new federal regulations may adversely affect its future.

MAJOR INITIATIVES

For the Year: There were several large construction projects completed in fiscal year 2011. These projects were the Eureka Water Storage Project, Eureka Main Street Water/Sewer project, a county wide road chip seal project, Devils Gate G.I.D. arsenic treatment project, and the Crescent Valley arsenic treatment project. The Crescent Valley arsenic treatment plant and the Devil's Gate water main are the only Construction in Progress projects that will carry over into fiscal year 2012. The County as of June 30, 2011 has no bonded debt. General Fund cash increased \$5,771,254. This increase was largely due to unbudgeted Net Proceeds of Mines revenue.

The charts below show the trends in revenue and expenses over a five-year period.



Change in Management: The Human Resource position was vacated in fiscal year 2011 but will be filled in fiscal year 2012.

For the Future: The outlook for fiscal year 2012 is good if the price of gold remains at its current level. A gold mine near Eureka that employs 100 people is still in full production. There is also preliminary permitting and further development of a major molybdenum mine approximately 18 miles north of the Town of Eureka. If fully developed, it will employ a permanent staff of 430 employees with a 40 year mine life expectancy. The construction phase of this mine might employ up to 800 construction workers. Construction is "on hold" for a "man camp" within the Town Site of Eureka. It is expected that this surge in mining activity will continue for several years into the future. The County entered into a major agreement with the Nevada Rural Housing Authority to develop more housing in the Eureka area. The agreements are split into Multifamily and Single family. The multifamily family agreement will provide 50 rental units initially and another 50 rental

units will be added if it is needed. The estimated cost of the Multifamily agreement is \$4,650,000. The single family agreement may provide up to 122 single family lots. The total estimated cost of the development of the single family lots is \$11,000,000.

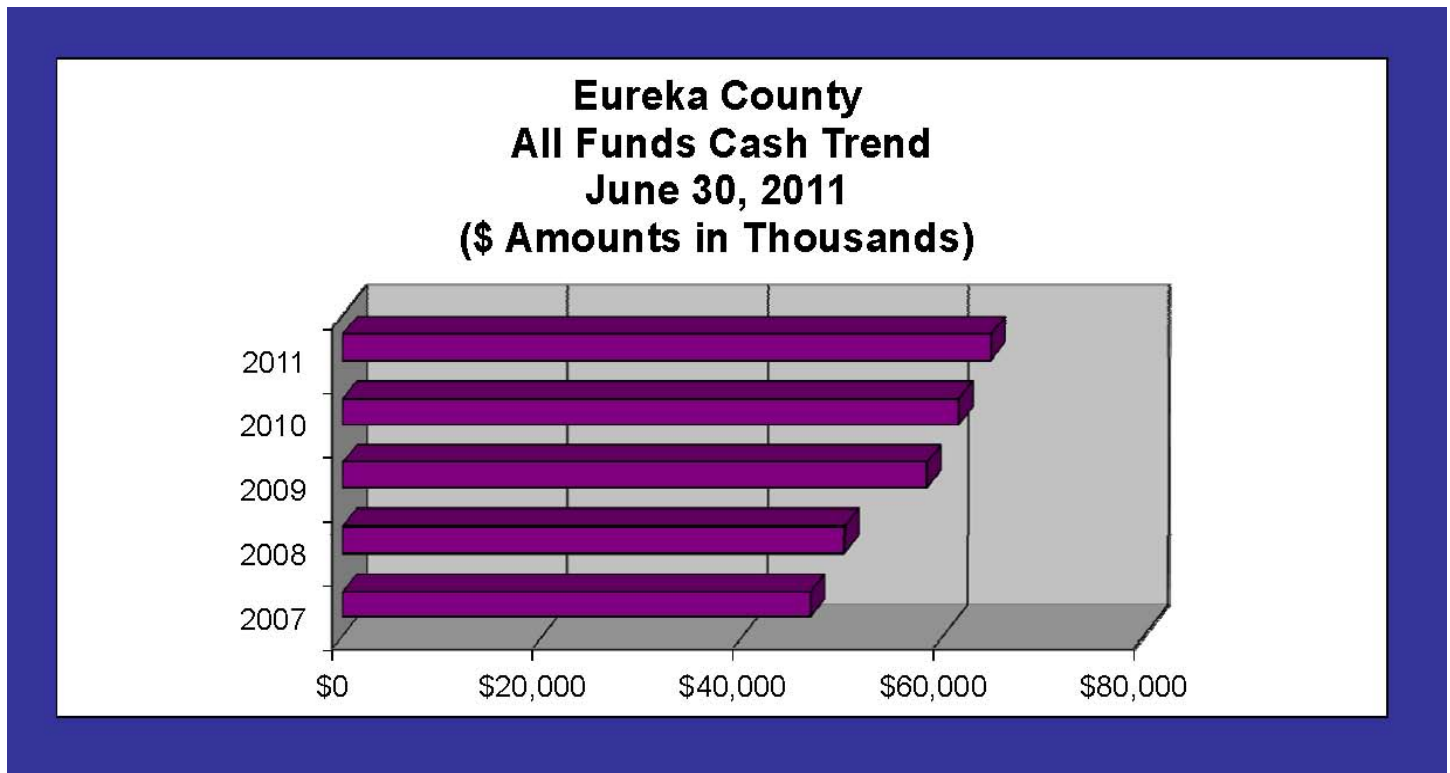
The County will rely on its Future Reserve Fund to help cushion the impact when the mines close. A Building Maintenance Reserve Fund is in place to ensure proper maintenance of all county structures. The Regional Transportation Fund will hold reserve money for the specific purpose of constructing and maintaining county roads. These funds will give the citizens of the County a grace period to absorb the financial impact of such an event. The County does expect the sales tax revenues for fiscal year 2012 to slightly increase due to the increased mining activity. However, an increase in Net Proceeds of Mines revenues is not expected.

The County continues to look to other industries such as tourism and agriculture for possible economic development. With the preservation of many historic buildings, the County hopes the tourism industry will be enhanced. The County is still providing the community with Internet access and a county web page is available at www.co.eureka.nv.us.

Cash Management: Cash temporarily idle during the year was invested with Nevada State Bank at rates ranging from .009 % to .99%.

The County's investment policy is to *minimize* market risks while preserving cash balances. The County is utilizing various financial institutions to accomplish this goal.

The chart below shows a Five Year Trend for Total Cash - All Primary Government.



Risk Management: The government provides risk management through the Nevada Public Agency Insurance Pool (NPAIP), which was created through an Inter-local cooperative agreement by participating Nevada Governments. The County participates in the programs designed to reduce risk of loss by the government to a minimum. Risk Management services provided by the NPAIP include the following:

- 1) Personnel consultants to help the County negotiate and manage any employment issues.
- 2) Assistance in the development and implementation of written safety plans.
- 3) Playground equipment inspections.
- 4) Preventive building inspections for safety and mold concerns.
- 5) Defensive driving training.
- 6) Employee wellness programs.

Employee Health Insurance Committee: The County created an Employee Health Insurance Committee. The primary purpose of this Committee is to aid the County Commissioners in selecting affordable but decent health insurance coverage for its employees. This committee also organizes and promotes health fair and employee wellness to help curb health insurance increases.

OTHER INFORMATION

Certificate of Achievement: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Eureka, State of Nevada, for its comprehensive annual financial report for the fiscal year ended 2010. This was the eighth consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

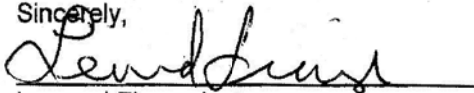
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Independent Audit: State statutes require an annual audit by independent certified public accountants. The accounting firm of Kafoury, Armstrong and Company audited the financial statements and related notes of the County of Eureka. In addition, to meeting the requirements set forth in state statutes, the goal of the independent audit was to provide reasonable assurance that the financial statements of Eureka County for the fiscal year ended June 30, 2011, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting policies used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that Eureka County's financial statements for the fiscal year ended June 30, 2011, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Acknowledgments: The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the dedicated service of the entire staff. Each employee of the County has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the governing body of the County and its employees, preparation of this report would not have been possible.

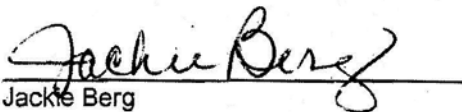
Sincerely,



Leonard Fiorenzi
Chairman, Eureka County Commissioners



Michael Rebaleati
County Recorder/Auditor



Jackie Berg
County Clerk/Treasurer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Eureka
Nevada

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2010

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



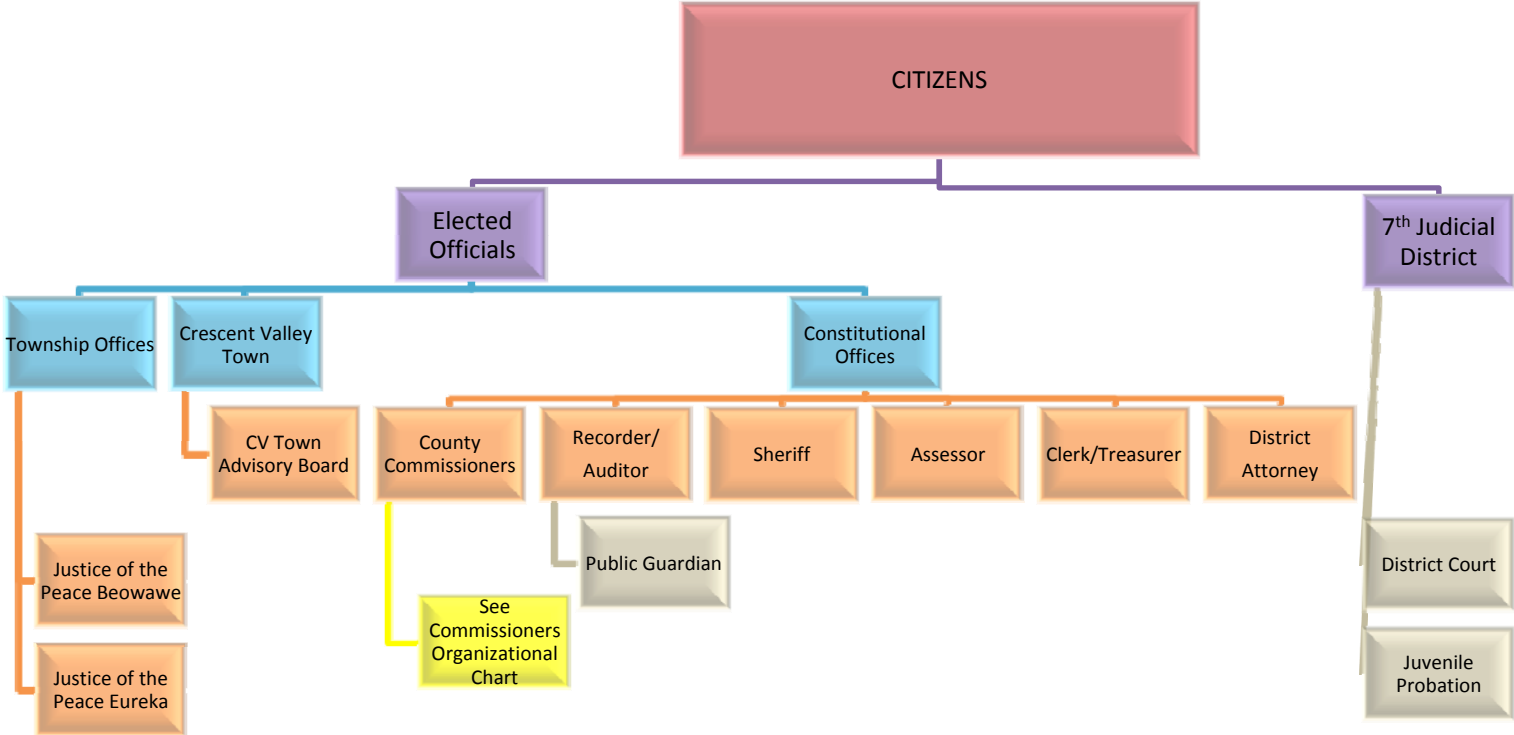
Linda C. Davison

President

Jeffrey R. Emer

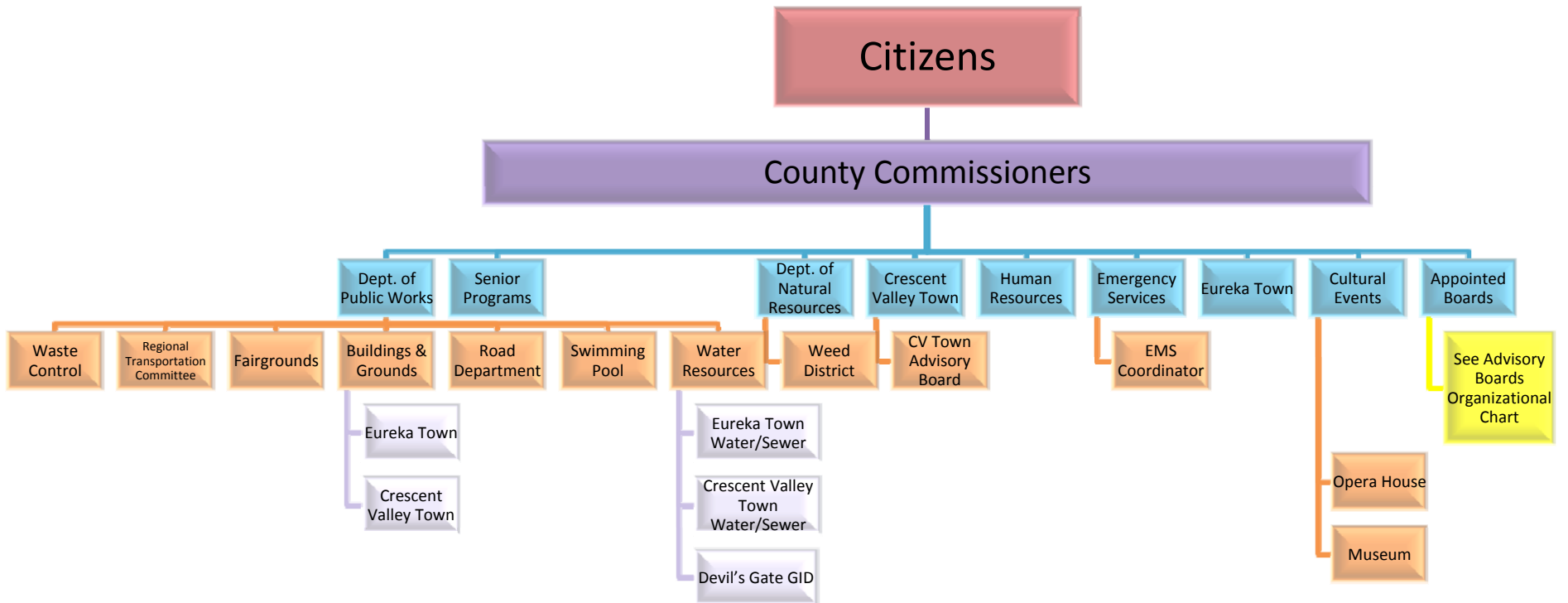
Executive Director

Eureka County Executive/Judicial Organizational Chart



Approved on January 20, 2010

Eureka County Commissioners Organizational Chart



Approved on January 20, 2010

County Commissioners

Advisory Boards

- Local Emergency Planning Commission
- Insurance POOL/PACT
- Safety Committee
- Wildlife Advisory Board
- Liquor Board
- Economic Development Board
- Legislative Representative
- Recreation Board
- Diamond Valley Rodent District
- Diamond Valley Weed District
- Debt Management Board
- Humboldt River Water Basin Authority
- Fair Board
- Natural Resources Advisory Commission (NRAC)
- Regional Transportation Commission (RTC)
- Senior Center Board
- Board of Equalization
- Devil's Gate GID Board of Directors
- Central Nevada Regional Water Authority
- State Land Use Planning Advisory Commission
- Health Insurance Committee
- Eureka Townsite Annexation Committee
- Senior Center Advisory Board
- Planning Commission
- Mt. Hope Project NEPA Committee
- Crescent Valley Town Board
- Eureka Conservation District
- Nevada Health Centers Board
- Wage & Salary Committee



Ad Valorem Tax Breakdown

Ad Valorem Tax

General Fund

Eureka T.V.

Capital Projects

Diamond Valley Weed

Road

Diamond Valley Rodent

Future Reserve

State Accident Indigent

Building Maintenance

County Indigent

R.T.C.

Ag Dist. #15

Town of Eureka

School & State

Crescent Valley

Ag. Extension

County of Eureka, State of Nevada

List of Principal Officials

June 30, 2011

<u>Title</u>	<u>Name</u>	<u>Term Expires</u>
Chairman, Commissioner	Leonard Fiorenzi	January 7, 2013
Commissioner	Michael Page	January 7, 2013
Commissioner	Jim Ithurrealde	January 3, 2015
Recorder/Auditor	Michael Rebaleati	January 3, 2015
Clerk/Treasurer	Jackie Berg	January 3, 2015
Assessor	Mike Mears	January 3, 2015
District Attorney	Theodore Beutel	January 3, 2015
Sheriff	Ken Jones	January 3, 2015
Justice of the Peace-Eureka	John Schweble	January 3, 2015
Justice of the Peace-Beowawe	Susan Fye	January 3, 2015
Public Works Director	Ron Damele	N/A
Facilities Manager	Andrea Rossman	N/A
Eureka Senior Center Coordinator	Millie Oram	N/A
Crescent Valley Senior Center Coordinator	Adell Panning	N/A
EMS Coordinator	Mike Sullivan	N/A
Human Resources	Vacant	N/A

FINANCIAL SECTION



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Commissioners
of Eureka County, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Eureka County, State of Nevada (the County), as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2011 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison information, and Schedules of Funding Progress - Other Postemployment Benefits on pages 12 through 18 and on pages 48 through 63 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules, statistical section, and the Schedule of Expenditures of Federal Awards (as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*) are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the

financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States, the District's basic financial statements for the year ended June 30, 2010, which are not presented with the accompanying financial statements. In our report dated November 27, 2010, we expressed unqualified 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 opinion, the 2010 Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2010, taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Elko, Nevada
December 16, 2011

Kasbury, Armstrong & Co.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011**

As management of Eureka County, State of Nevada, we offer readers of Eureka County's financial statements this narrative overview and analysis of the financial activities of Eureka County for the fiscal year ended June 30, 2011. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-4 of this report.

FINANCIAL HIGHLIGHTS

- The assets of Eureka County exceeded its liabilities at June 30, 2011 by \$118,524,483 (net assets). Of this \$33,262,586 (unrestricted) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's net assets increased \$ 8,837,761.
- At June 30, 2011, the total fund balance for the general fund was \$16,157,202.
- Eureka County at June 30, 2011 had no bonded debt.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Eureka County's basic financial statements. Eureka County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of Eureka County's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of Eureka County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Eureka County is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Eureka County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of Eureka County include general government, public safety, judicial, public works, health and sanitation, culture and recreation, community support, and intergovernmental. The business-type activities of Eureka County include a Water General Improvement District.

The government-wide financial statements can be found on pages 21 - 22 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Eureka 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 Eureka County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011**

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of expendable resources* on *balances of expendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because of the focus of 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* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-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 this comparison between *governmental funds* and *governmental activities*.

Eureka County maintains thirty-one individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and four other funds, which are considered to be major funds. Data from the other twenty-six governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report.

Eureka County adopts an annual appropriated budget for all of these funds. A budgetary comparison schedule has been provided for all funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 23 and 25 of this report.

Proprietary funds. Eureka County maintains one proprietary fund type. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Eureka County uses two enterprise funds to account for the General Improvement District.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the General Improvement District, which are considered to be non-major funds of Eureka County.

The basic proprietary fund financial statements can be found on pages 27 - 29 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support Eureka County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 30 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 31 - 49 of this report.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011**

Other information. In connection with major governmental funds the individual fund statements and schedules can be found on pages 50 - 64 of this report. In connection with non-major governmental funds the combining and individual fund statements and schedules can be found on pages 66 - 104 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Eureka County, assets exceeded liabilities by \$118,524,483 at the close of the most recent fiscal year.

The second largest portion of Eureka County's net assets (47 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), there is no outstanding related debt used to acquire those assets. Eureka County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending.

Eureka County's Net Assets

	Governmental		Business-type		Total	
	activities		activities			
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 64,079,940	\$ 60,230,456	\$ 1,911,831	\$ 2,306,768	\$ 65,991,771	\$ 62,537,224
Capital assets	56,022,370	50,921,597	2,807,024	1,778,213	58,829,394	52,699,810
Total assets	<u>120,102,310</u>	<u>111,152,053</u>	<u>4,718,855</u>	<u>4,084,981</u>	<u>124,821,165</u>	<u>115,237,034</u>
Long-term liabilities outstanding	4,357,795	3,354,995	-0-	-0-	4,357,795	3,354,995
Other liabilities	1,820,953	2,142,335	117,934	52,982	1,938,887	2,195,317
Total liabilities	<u>6,178,748</u>	<u>5,497,330</u>	<u>117,934</u>	<u>52,982</u>	<u>6,296,682</u>	<u>5,550,312</u>
Net assets:						
Invested in capital assets	56,022,370	50,921,597	2,807,024	1,778,213	58,829,394	52,699,810
Restricted	26,432,503	5,422,506	-0-	-0-	26,432,503	5,422,506
Unrestricted	<u>31,468,689</u>	<u>49,310,620</u>	<u>1,793,897</u>	<u>2,253,786</u>	<u>33,262,586</u>	<u>51,564,406</u>
Total net assets	<u>\$ 113,923,562</u>	<u>\$ 105,654,723</u>	<u>\$ 4,600,921</u>	<u>\$ 4,031,999</u>	<u>\$ 118,524,483</u>	<u>\$ 109,686,722</u>

Eureka County's *unrestricted net assets* (\$33,262,586) may be used to meet the government's ongoing obligation to citizens and creditors.

At the end of the current fiscal year, Eureka County is able to report positive balances in all categories of net assets, both for the government as a whole, as well as for the governmental and business-type activities. The same situation held true for the prior fiscal year.

Governmental activities.

Governmental activities increased Eureka County's net assets by \$8,268,839 thereby accounting for 94% percent of the total increase in the net assets of Eureka County. The reason for the increase was the increase in large public works related projects and net proceeds of mines revenues. These projects included a housing project, a major water/sewer project, and a flood control project. Overall County revenues increased \$1,977,513 during fiscal year 2011 compared to fiscal year 2010. This increase was primarily due to a significant increase in the Net Proceeds of Mines revenues.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011**

Eureka County's Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program revenues:						
Charges for services	\$ 2,641,919	\$ 2,048,727	\$ 41,567	\$ 43,623	\$ 2,683,486	\$ 2,092,935
Operating grants and contributions	2,087,837	1,803,147	-0-	1,864,750	2,087,837	3,667,897
Capital grants and contributions	296,276	5,399,625	700,000	-0-	996,276	5,399,625
General revenues:						
Taxes	19,266,166	12,887,506	-0-	-0-	19,266,166	12,887,506
Intergovernmental	7,293,305	6,115,826	-0-	-0-	7,293,305	6,115,826
Other	821,547	1,008,002	19,082	18,980	840,629	1,026,397
Total revenues	32,407,050	29,262,833	760,649	1,927,353	33,167,699	31,190,186
Expenses:						
General government	11,124,525	12,084,416	-0-	-0-	11,124,525	12,084,416
Public safety	2,862,220	2,824,032	-0-	-0-	2,862,220	2,824,032
Judicial	1,991,605	1,132,181	-0-	-0-	1,991,605	1,132,181
Public works	3,977,827	4,346,992	-0-	-0-	3,977,827	4,346,992
Health and sanitation	1,827,170	1,317,908	-0-	-0-	1,827,170	1,317,908
Culture and recreation	1,651,612	1,321,982	-0-	-0-	1,651,612	1,321,982
Community support	703,252	619,170	-0-	-0-	703,252	619,170
Water	-0-	-0-	191,727	143,821	191,727	143,821
Total expenses	24,138,211	23,646,681	191,727	143,821	24,329,938	23,790,502
Change in net assets	8,268,839	5,616,152	568,922	1,783,532	8,837,761	7,399,684
Net assets – July 1	105,654,723	100,038,571	4,031,999	2,248,467	109,686,722	102,287,038
Net assets – June 30,	<u>\$113,923,562</u>	<u>\$ 105,654,723</u>	<u>\$ 4,600,921</u>	<u>\$ 4,031,999</u>	<u>\$ 118,524,483</u>	<u>\$ 109,686,722</u>

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011**

Revenues in the General Fund were \$21,489,279, which was \$9,392,281 more than the amount budgeted. Receipts from taxes were \$6,977,230 more than budgeted. Net Proceed of Mines revenues contributed 100% of this excess. The reason for this excess is that the Nevada State Legislators changed the collection of Net Proceeds of Mines from a post collection system to a prepayment system. As a result, Net Proceeds of Mines revenues were not budgeted for FY 2011. Only \$2,000,000 of this excess of Net Proceeds of Mines revenue was used for a Budget Augmentation in the General Fund for FY 2011. Receipts from consolidated tax were \$1,442,718 more than budgeted. The overall Nevada economy is still experiencing adverse effects of the national recession but gold mining activity is booming which drove the Fiscal 2011 consolidating tax collection increase for Eureka County. Actual expenditures were \$14,263,183, which was \$3,493,565 less than the budget appropriations for the year. Overall, the total ending fund balance was \$16,157,202, which is \$11,761,113 more than budgeted. Of the \$16,157,202 ending fund balance, \$12,111,832 was designated as opening fund balance on July 1, 2011.

Governmental Fund Balance Changes: The Eureka County General Fund showed an ending fund balance difference. The Eureka County General Fund increased from \$10,105,839 at the end of fiscal year 2010 to \$16,157,202 at the end of fiscal year 2011. This increase was mainly a result of unbudgeted large Net Proceed of Mines revenues. The Net Proceeds of Mines revenues was driven by the price of gold exceeding \$1,500 an ounce.

There were no major changes in the Future Reserve Fund. This fund will not be utilized until there is a severe financial reversal of Eureka County revenues. The Road Fund showed a significant increase \$1,648,974 in its fund balance. This increase was due to \$267,201 of unused capital outlay monies and \$2,074,155 of Net Proceeds of Mines revenue that was not budgeted as mentioned earlier.

The Eureka Water Improvement Fund was supporting the completion of two major water system projects in FY 2011. The Main Street water/sewer lines replacement project was completed late in the summer of 2011. The majority of the \$2,188,704 expended from this fund was for the completion the Main Street water/sewer project.

The Crescent Valley Water Reserve Fund also had a slight fund balance decrease of \$667,379.

Business-type activities. Business-type activities increased Eureka County's net assets by \$568,922. Depreciation expense for the current fiscal year was \$89,575.

Financial Analysis of the Government's Funds

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

Governmental funds. The focus of Eureka County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *expendable* resources. Such information is useful in assessing Eureka County's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Budgetary Highlights - Fiscal Year June 30, 2011

The budget statements reflect a comparison of budgeted revenues and expenditures to actual for the year ended June 30, 2011. The budget statements were prepared from the final budget as filed with the Nevada Department of Taxation. Budget revenues and expenditures were adjusted for grants received in excess of original amounts budgeted; augmentations and line item transfers were made during the year as approved by the County Commissioners.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011**

Budgetary variances in the General Fund: The general fund revenues exceeded the final budget by \$9,392,281. This budget variance was primarily due to a windfall of Net Proceeds of Mines tax revenue of \$7,441,728 which was received but not budgeted. The price of gold over \$1,500 per ounce is the reason for this windfall.

Significant budgetary variances between the final amended budget and actual results:

Revenues: There were several revenue areas with increases when compared to final budgeted revenue totals. \$100,000 was budgeted for the PILT (Payment in Lieu of Taxes) but \$288,663 was received from the Federal Government. The \$188,663 increase was due to a high allocation of PILT payments by congress. There was no revenue budgeted for the FAA Federal Airport Grant but \$96,276 was awarded. Assessor Commissions exceeded the budgeted amount by \$366,922. Assessor Commission collections are driven by Net Proceeds of Mines taxes. Consolidated Tax Collections (primarily state sales tax) were \$1,442,718 more than budget projections. Interest earnings were \$69,378 less than budgeted due to lower bond returns.

Expenses: The Data Processing department expended \$104,978 less than budgeted. This was a result of fewer repairs and replacements for the required data processing equipment. The County Sheriff department expended \$167,662 less than budgeted. This was a result of a not using all funds available for services and supplies and not needing to conduct any expensive vehicle repairs. The Non-departmental expenses were \$124,326 less than the final budget. This was due to lower insurance premiums since the County absorbed a higher deductible. The Nevada Division of Forestry and the Eureka Fire District departments expended \$218,326 less than budgeted. This was a result of no major wildland fires in the County. The Diagnostic and Treatment Center department expended \$17,805 less than budgeted. There was money budgeted for increase health services in the Crescent Valley clinic but the contractor was unable to hire the proper health providers. The District Attorney department expended \$124,231 less than budgeted. This was primarily due to vacant legal positions, which illustrates the struggles of recruiting qualified professionals to a small rural community.

Significant budgetary variances between the original budget and final amended budget results:

The major revenue budgetary variance between the original budget and the final budget was Net Proceeds of Mines. There was no budget for these funds but \$2,000,000 was augmented into the General Fund. The Diagnostic and Treatment Center department budget increase from an original \$800,000 to a final budget of \$854,000. This was a result of the purchase of new Xray equipment. The Swimming Pool original budget was increased from \$256,900 to \$290,100. This budgetary increase of \$34,000 was due to increased personnel hours. The Senior Center budget was increased \$23,100. The increase was caused by the rise of raw food costs and unexpected equipment repairs. The original budget of \$65,250 for the Economic Development functions was increased to a final budget of \$98,650. The printing of new tourism brochures and. A \$95,000 increase from the original to the final budget in the Senior Center department was a result of increased meal expenses and additional staff. The \$33,400 budget increase in the Economic Development department was to pay for original unbudgeted economic promotional material.

No General Fund functions or activity expenditures exceeded the budgeted amounts. Additional general fund budget information can be found on pages 51 - 60.

Other major fund budget information can be found on pages 61 – 65.

Capital Assets

Capital assets. Eureka County's investment in capital assets for its governmental and business-type activities as of June 30, 2011, amounts to \$58,829,394 (net of accumulated depreciation). This investment in capital assets includes land, buildings, water and sewer systems, improvements, machinery and equipment, park facilities, roads, highways, and bridges. Eureka County's investment in capital assets for fiscal year 2011 increased \$6,129,582.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011**

Major capital asset events during the current fiscal year included the following:

- Asset purchases totaled \$13,347,628. For more detailed information, see Note 4.

Eureka County's Capital Assets

	Governmental		Business-type		Total	
	activities		activities			
	2011	2010	2011	2010	2011	2010
Land	\$ 979,847	\$ 979,847	\$ 100,224	\$ 100,224	\$ 1,080,071	\$ 1,080,071
Buildings	18,283,425	18,508,882			18,828,766	18,508,882
Improvements other than buildings	2,697,261	2,690,416	5,341		2,697,261	2,696,046
Equipment and vehicles	5,064,337	4,343,768	3,454	5,630	5,067,791	4,347,988
Infrastructure	27,251,500	21,392,096	2,698,005	842,970	29,949,505	22,235,066
Construction in progress	1,206,000	3,006,588	-0-	825,169	1,206,000	3,831,757
Total	<u>\$ 56,022,370</u>	<u>\$ 50,921,597</u>	<u>\$ 2,807,024</u>	<u>\$ 1,778,213</u>	<u>\$58,829,394</u>	<u>\$ 52,699,810</u>

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Eureka County as of June 30, 2011, is currently 7.5 percent, which is an decrease from the rate of 10.9 percent one years ago. The State of Nevada average unemployment rate of 14.4 percent exceeds the national average rate of 9 percent.
- The occupancy rate of the government's central business district has remained constant for the past few years.
- Inflationary trends in the region compare favorably to national indices.

All of these factors were considered in preparing Eureka County's budget for the 2011 fiscal year.

Eureka County has appropriated \$19,608,011 for General Fund spending in the 2012 fiscal year budget. It is intended that this use of available fund balance will avoid the need to raise taxes or charges during the 2012 fiscal year.

GASB 54 Fund related changes: Eureka County consolidated the Unemployment Insurance Reserve Fund and the Loss Control Internal Service Fund into the General Fund in Fiscal Year 2011. There was a transfer out of \$64,494 from the Unemployment Insurance Reserve Fund into the General Fund. There was a transfer of \$180,856 from the Loss Control Internal Service Fund into the General Fund. This action was taken because there will be no dedicated source of revenue for either fund.

Post Employment Benefits: The Nevada State Legislators passed state laws that sharply increased Eureka County's obligation to pay post-employment benefits during fiscal year 2011. The number of retirees utilizing this benefit increased from twenty four in fiscal year 2010 to thirty in fiscal year 2011. This represents an approximate 25% increase in one year. This expense will continue to rise.

Property Tax Sales: It is the responsibility of the County Clerk/Treasurer to hold regular delinquent real property tax sales. There was no delinquent real property tax sale held in fiscal year 2011.

Leadership Changes:

The Human Resource Analyst vacated his position but will be replaced in Fiscal Year 2012.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011**

Requests for Information

This financial report is designed to provide a general overview of Eureka County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Eureka County Auditor/Recorder, P.O. Box 556, Eureka, Nevada 89316, Telephone Number 775-237-5263, E-mail mr@eurekanv.org.

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF NET ASSETS
JUNE 30, 2011

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and investments	\$ 62,436,996	\$ 1,902,854	\$ 64,339,850
Accounts receivable	85,597	6,311	91,908
Taxes receivable, delinquent	22,504	-	22,504
Due from other governments	1,322,035	-	1,322,035
Accrued interest receivable	84,960	2,666	87,626
Prepaid assets	28,117	-	28,117
Notes receivable	99,731	-	99,731
Capital assets, net of accumulated depreciation	53,836,523	2,706,800	56,543,323
Capital assets, not being depreciated	2,185,847	100,224	2,286,071
Total Assets	120,102,310	4,718,855	124,821,165
LIABILITIES			
Accounts payable and other	1,067,898	111,985	1,179,883
Accrued salaries and related liabilities	384,169	3,257	387,426
Due to other governments	64,479	2,692	67,171
Other liabilities	16,761	-	16,761
Current portion of compensated absences	287,646	-	287,646
Noncurrent liabilities			
Compensated absences	677,808	-	677,808
Other postemployment benefits liability	3,967,633	-	3,967,633
Less: current portion of long-term obligations	(287,646)	-	(287,646)
Total Liabilities	6,178,748	117,934	6,296,682
NET ASSETS			
Invested in capital assets	56,022,370	2,807,024	58,829,394
Restricted	26,432,503	-	26,432,503
Unrestricted	31,468,689	1,793,897	33,262,586
Total Net Assets	\$ 113,923,562	\$ 4,600,921	\$ 118,524,483

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

Functions/Programs	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Primary Government:				
Governmental Activities:				
General Government	\$ 11,124,525	\$ 2,071,919	\$ 259,384	\$ 96,276
Public Safety	2,862,220	2,185	81,321	-
Judicial	1,991,605	51,966	12,246	-
Public Works	3,977,826	386,973	1,459,335	200,000
Health and Sanitation	1,827,171	53,369	17,414	-
Culture and Recreation	1,651,612	65,188	80,382	-
Community Support	703,252	10,319	177,755	-
Total Governmental Activities	<u>24,138,211</u>	<u>2,641,919</u>	<u>2,087,837</u>	<u>296,276</u>
Business-type Activities:				
Water	<u>191,727</u>	<u>41,567</u>	<u>-</u>	<u>700,000</u>
Total Primary Government	<u>\$ 24,329,938</u>	<u>\$ 2,683,486</u>	<u>\$ 2,087,837</u>	<u>\$ 996,276</u>

General revenues:

Property Taxes
Room Taxes
County Optional Fuel Tax
Various State Collected Pass-through Revenues
 not restricted to specific programs
Non-restricted Federal Aid
Interest and Investment Earnings
Miscellaneous Revenue

Total General Revenues

Change in Net Assets

Net Assets, July 1

Net Assets, June 30

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS		
PRIMARY GOVERNMENT		
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
\$ (8,696,946)	\$ -	\$ (8,696,946)
(2,778,714)	-	(2,778,714)
(1,927,393)	-	(1,927,393)
(1,931,518)	-	(1,931,518)
(1,756,388)	-	(1,756,388)
(1,506,042)	-	(1,506,042)
(515,178)	-	(515,178)
<u>(19,112,179)</u>	<u>-</u>	<u>(19,112,179)</u>
<u>-</u>	<u>549,840</u>	<u>549,840</u>
<u>(19,112,179)</u>	<u>549,840</u>	<u>(18,562,339)</u>
19,073,511	-	19,073,511
98,769	-	98,769
93,886	-	93,886
7,004,642	-	7,004,642
288,663	-	288,663
526,755	19,082	545,837
294,792	-	294,792
<u>27,381,018</u>	<u>19,082</u>	<u>27,400,100</u>
8,268,839	568,922	8,837,761
<u>105,654,723</u>	<u>4,031,999</u>	<u>109,686,722</u>
<u>\$ 113,923,562</u>	<u>\$ 4,600,921</u>	<u>\$ 118,524,483</u>

COUNTY OF EUREKA, STATE OF NEVADA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2011

ASSETS	GENERAL	FUTURE RESERVE FUND	ROAD FUND
Cash and investments	\$ 15,525,269	\$ 9,340,904	\$ 6,155,019
Accounts receivable	24,640	-	464
Taxes receivable, delinquent	12,482	-	2,779
Due from other governments	1,092,252	-	201,656
Accrued interest receivable	21,766	13,095	8,628
Notes receivable	-	99,731	-
	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ <u>16,676,409</u>	\$ <u>9,453,730</u>	\$ <u>6,368,546</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 189,829	\$ -	\$ 24,456
Accrued salaries and related liabilities	294,414	-	55,486
Due to other governments	8,985	-	-
Other liabilities	16,761	-	-
Deferred revenue	9,218	-	2,061
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>519,207</u>	<u>-</u>	<u>82,003</u>
Fund Balances:			
Nonspendable	-	99,731	-
Restricted	650	9,353,999	5,511,844
Committed for projects not yet completed	3,717,606	-	-
Assigned:			
Subsequent year operations	8,160,567	-	774,699
Due to nature of fund	-	-	-
Unassigned	4,278,379	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>16,157,202</u>	<u>9,453,730</u>	<u>6,286,543</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	\$ <u>16,676,409</u>	\$ <u>9,453,730</u>	\$ <u>6,368,546</u>

See accompanying notes.

EUREKA WATER IMPROVEMENT FUND	CRESCENT VALLEY WATER RESERVE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 974,100	\$ 885,080	\$ 26,675,686	\$ 59,556,058
-	1,173	59,320	85,597
-	1,241	6,002	22,504
-	-	28,127	1,322,035
1,365	-	36,067	80,921
-	-	-	99,731
<u>\$ 975,465</u>	<u>\$ 887,494</u>	<u>\$ 26,805,202</u>	<u>\$ 61,166,846</u>
\$ 348,499	\$ 159,122	\$ 338,359	\$ 1,060,265
-	-	34,269	384,169
-	-	55,494	64,479
-	-	-	16,761
-	-	4,474	15,753
<u>348,499</u>	<u>159,122</u>	<u>432,596</u>	<u>1,541,427</u>
-	-	-	99,731
-	-	11,566,010	26,432,503
626,966	728,372	447,411	5,520,355
-	-	9,689,988	18,625,254
-	-	4,669,197	4,669,197
-	-	-	4,278,379
<u>626,966</u>	<u>728,372</u>	<u>26,372,606</u>	<u>59,625,419</u>
<u>\$ 975,465</u>	<u>\$ 887,494</u>	<u>\$ 26,805,202</u>	<u>\$ 61,166,846</u>

COUNTY OF EUREKA, STATE OF NEVADA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011

Total fund balance, governmental funds \$ 59,625,419

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net assets.

Capital assets	\$ 97,065,806		
Less: accumulated depreciation	(43,229,283)		
	53,836,523		
Capital assets, not being depreciated	2,185,847		56,022,370

Deferred revenues earned but not yet available are reported in the statement of net assets. 15,753

Assets benefitting a future period were reported as an expense in the fund financial statements. 28,117

Assets and liabilities of the internal service funds are not reported in the fund financial statements because they are presented on a different accounting basis, but they are presented as assets and liabilities in the government-wide statements. 2,877,344

Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.

Compensated absences	(677,808)		
Other post employment benefits	(3,967,633)		(4,645,441)

Total net assets, governmental activities **\$ 113,923,562**

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	GENERAL	FUTURE RESERVE FUND
REVENUES		
Taxes	\$ 12,602,578	\$ -
Licenses and Permits	9,603	-
Intergovernmental Revenues	7,014,532	-
Charges for Services	1,375,435	-
Fines and Forfeits	93,226	-
Miscellaneous	393,905	103,237
	<u>21,489,279</u>	<u>103,237</u>
Total Revenues		
EXPENDITURES		
Current:		
General Government	3,348,704	-
Public Safety	2,426,056	-
Judicial	1,070,079	-
Public Works	504,621	-
Health and Sanitation	1,059,244	-
Culture and Recreation	1,199,034	-
Community Support	542,040	-
Intergovernmental	4,113,405	-
	<u>14,263,183</u>	<u>-</u>
Total Expenditures		
Excess (Deficiency) of Revenues Over Expenditures	<u>7,226,096</u>	<u>103,237</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	245,350	-
Transfers out	(1,500,000)	-
Proceeds From Sale of Capital Assets	79,917	-
	<u>(1,174,733)</u>	<u>-</u>
Total Other Financing Sources (Uses)		
Net Change in Fund Balances	6,051,363	103,237
FUND BALANCES, July 1	<u>10,105,839</u>	<u>9,350,493</u>
FUND BALANCES, June 30	<u>\$ 16,157,202</u>	<u>\$ 9,453,730</u>

See accompanying notes.

ROAD FUND	EUREKA WATER IMPROVEMENT FUND	CRESCENT VALLEY WATER RESERVE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 2,766,098	\$ -	\$ -	\$ 3,352,709	\$ 18,721,385
-	-	-	3,330	12,933
1,389,256	-	200,000	1,052,581	9,656,369
-	9,625	16,449	1,125,324	2,526,833
-	-	-	-	93,226
<u>32,614</u>	<u>13,166</u>	<u>13,867</u>	<u>794,845</u>	<u>1,351,634</u>
<u>4,187,968</u>	<u>22,791</u>	<u>230,316</u>	<u>6,328,789</u>	<u>32,362,380</u>
-	-	-	2,251,073	5,599,777
-	-	-	321,911	2,747,967
-	-	907,695	13,740	1,991,514
2,538,994	2,188,704	-	2,297,300	7,529,619
-	-	-	2,717,195	3,776,439
-	-	-	224,100	1,423,134
-	-	-	-	542,040
-	-	-	100,176	4,213,581
<u>2,538,994</u>	<u>2,188,704</u>	<u>907,695</u>	<u>7,925,495</u>	<u>27,824,071</u>
<u>1,648,974</u>	<u>(2,165,913)</u>	<u>(677,379)</u>	<u>(1,596,706)</u>	<u>4,538,309</u>
-	-	-	-	245,350
-	-	-	(64,494)	(1,564,494)
-	-	-	-	79,917
<u>-</u>	<u>-</u>	<u>-</u>	<u>(64,494)</u>	<u>(1,239,227)</u>
1,648,974	(2,165,913)	(677,379)	(1,661,200)	3,299,082
<u>4,637,569</u>	<u>2,792,879</u>	<u>1,405,751</u>	<u>28,033,806</u>	<u>56,326,337</u>
<u>\$ 6,286,543</u>	<u>\$ 626,966</u>	<u>\$ 728,372</u>	<u>\$ 26,372,606</u>	<u>\$ 59,625,419</u>

**COUNTY OF EUREKA, STATE OF NEVADA
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011**

Net change in fund balances, governmental funds \$ 3,299,082

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, those costs are shown in the statement of net assets and allocated over their estimated useful lives as depreciation expense in the statement of activities.

Capital outlay to purchase capital assets	9,603,485	
Current depreciation expense	<u>(4,235,559)</u>	5,367,926

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.		(267,153)
--	--	-----------

Property taxes that are collected in time to pay obligations of the current period are reported as revenue in the fund statements. However, amounts that relate to prior periods that first become available in the current period should not be reported as revenue in the statement of activities.

Current year change in deferred revenue		2,447
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Assets benefitting a future period were reported as an expense in the fund financial statements.		(39,519)
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The net revenues of the County's internal Service Funds are not reported in the fund financial statements because they are presented on a different accounting basis, but they are included in the statement of activities.		1,196,502
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Long-term liabilities are not due and payable in the current period, therefore are not reported in the funds.

Current year change in compensated absences	(18,176)	
Current year change in other post employment benefits obligation	<u>(1,272,270)</u>	<u>(1,290,446)</u>

Change in net assets of governmental activities		\$ <u>8,268,839</u>
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COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2011

	<u>BUSINESS - TYPE ACTIVITIES - ENTERPRISE FUNDS</u>			<u>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</u>
	<u>DEVIL'S GATE GENERAL IMPROVEMENT DISTRICT</u>	<u>DEVIL'S GATE IMPROVEMENT FUND</u>	<u>TOTAL ENTERPRISE FUNDS</u>	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 535,929	\$ 1,366,925	\$ 1,902,854	\$ 2,880,938
Accounts receivable	6,311	-	6,311	-
Accrued interest receivable	<u>751</u>	<u>1,915</u>	<u>2,666</u>	<u>4,039</u>
Total Current Assets	<u>542,991</u>	<u>1,368,840</u>	<u>1,911,831</u>	<u>2,884,977</u>
Noncurrent assets:				
Capital assets, net of accumulated depreciation	802,115	1,904,685	2,706,800	-
Capital assets, not being depreciated	<u>100,224</u>	<u>-</u>	<u>100,224</u>	<u>-</u>
Total Noncurrent Assets	<u>902,339</u>	<u>1,904,685</u>	<u>2,807,024</u>	<u>-</u>
Total Assets	<u>1,445,330</u>	<u>3,273,525</u>	<u>4,718,855</u>	<u>2,884,977</u>
LIABILITIES				
Current liabilities:				
Accounts payable	1,812	110,173	111,985	7,633
Accrued salaries and related liabilities	3,257	-	3,257	-
Deferred revenue	<u>2,692</u>	<u>-</u>	<u>2,692</u>	<u>-</u>
Total Current Liabilities	<u>7,761</u>	<u>110,173</u>	<u>117,934</u>	<u>7,633</u>
NET ASSETS				
Invested in capital assets	902,339	1,904,685	2,807,024	-
Unrestricted	<u>535,230</u>	<u>1,258,667</u>	<u>1,793,897</u>	<u>2,877,344</u>
Total Net Assets	<u>\$ 1,437,569</u>	<u>\$ 3,163,352</u>	<u>\$ 4,600,921</u>	<u>\$ 2,877,344</u>

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	<u>BUSINESS - TYPE ACTIVITIES - ENTERPRISE FUNDS</u>			<u>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</u>
	<u>DEVIL'S GATE GENERAL IMPROVEMENT DISTRICT</u>	<u>DEVIL'S GATE IMPROVEMENT FUND</u>	<u>TOTAL ENTERPRISE FUNDS</u>	
Operating Revenues:				
Charges for sales and services:				
Water use charges	\$ 27,215	\$ 2,750	\$ 29,965	\$ -
Water hook up charges	325	-	325	-
Parcel assessments	11,277	-	11,277	-
Retiree and Cobra reimbursements	-	-	-	15,499
Total Operating Revenues	<u>38,817</u>	<u>2,750</u>	<u>41,567</u>	<u>15,499</u>
Operating Expenses:				
Salaries	26,858	-	26,858	-
Employee benefits	8,925	-	8,925	-
Services and supplies	16,319	50,050	66,369	164,865
Depreciation	50,705	38,870	89,575	-
Total Operating Expenses	<u>102,807</u>	<u>88,920</u>	<u>191,727</u>	<u>164,865</u>
Operating Income (Loss)	<u>(63,990)</u>	<u>(86,170)</u>	<u>(150,160)</u>	<u>(149,366)</u>
Nonoperating Revenues (Expenses):				
Interest income	4,621	14,979	19,600	28,269
Net realized gain (loss)	(543)	(1,404)	(1,947)	(1,545)
Net increase (decrease) in fair value of investments	192	1,237	1,429	-
Total Nonoperating Revenue (Expenses)	<u>4,270</u>	<u>14,812</u>	<u>19,082</u>	<u>26,724</u>
Income (Loss) Before Contributions and Transfers	(59,720)	(71,358)	(131,078)	(122,642)
Capital Contributions	200,000	500,000	700,000	-
Transfers In	-	-	-	1,500,000
Transfers Out	-	-	-	(180,856)
Change in Net Assets	140,280	428,642	568,922	1,196,502
Total Net Assets, July 1	<u>1,297,289</u>	<u>2,734,710</u>	<u>4,031,999</u>	<u>1,680,842</u>
Total Net Assets, June 30	<u>\$ 1,437,569</u>	<u>\$ 3,163,352</u>	<u>\$ 4,600,921</u>	<u>\$ 2,877,344</u>

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	BUSINESS - TYPE ACTIVITIES ENTERPRISE FUNDS	
	DEVIL'S GATE GENERAL IMPROVEMENT DISTRICT	DEVIL'S GATE IMPROVEMENT FUND
Cash Flows from Operating Activities:		
Receipts from customers and users	\$ 37,928	\$ 3,000
Payments to suppliers	(16,906)	11,623
Payments to employees	(23,905)	-
Payments for benefits	(8,925)	-
Net Cash Provided (Used) by Operating Activities	(11,808)	14,623
Cash Flows from Investing Activities:		
Interest received	4,887	18,849
Net realized gain (loss)	192	1,237
Net increase (decrease) in fair value of investments	(543)	(1,404)
Net Cash Provided (Used) by Investing Activities	4,536	18,682
Cash Flows from Noncapital and Related Financing Activities:		
Transfers in	-	-
Transfers out	-	-
Net Cash Provided (Used) by Noncapital and Related Financing Activities	-	-
Cash Flows from Capital and Related Financing Activities:		
Intergovernmental grant	200,000	500,000
Purchase of capital assets	-	(1,118,386)
Net Cash Provided (Used) by Capital and Related Financing Activities	200,000	(618,386)
Net Increase (Decrease) in Cash and Cash Equivalents	192,728	(585,081)
CASH AND CASH EQUIVALENTS July 1	343,201	1,952,006
CASH AND CASH EQUIVALENTS, June 30	\$ 535,929	\$ 1,366,925
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ (63,990)	\$ (86,170)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	50,705	38,870
Change in assets and liabilities:		
(Increase) decrease in receivables	(1,802)	250
Increase (decrease) in accounts payables	(587)	61,673
Increase (decrease) in accrued payroll and related liabilities	2,953	-
Increase (decrease) in deferred revenue	913	-
Total Adjustments	3,866	-
Net Cash Provided (Used) by Operating Activities	\$ (60,124)	\$ (86,170)

See accompanying notes.

BUSINESS - TYPE ACTIVITIES		GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS	
TOTAL ENTERPRISE FUNDS			
\$ 40,928		\$ 15,499	
(5,283)		(160,444)	
(23,905)		-	
(8,925)		-	
<u>2,815</u>		<u>(144,945)</u>	
23,736		29,206	
1,429		(1,545)	
(1,947)		-	
<u>23,218</u>		<u>27,661</u>	
-		1,500,000	
-		(180,856)	
-		<u>1,319,144</u>	
700,000		-	
(1,118,386)		-	
(418,386)		-	
(392,353)		1,201,860	
<u>2,295,207</u>		<u>1,679,078</u>	
\$ <u>1,902,854</u>		\$ <u>2,880,938</u>	
\$ <u>(150,160)</u>		\$ <u>(149,366)</u>	
89,575		-	
(1,552)		-	
61,086		4,421	
2,953		-	
913		-	
<u>152,975</u>		<u>4,421</u>	
\$ <u>2,815</u>		\$ <u>(144,945)</u>	

**COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2011**

	<u>AGENCY FUNDS</u>
ASSETS	
Cash and cash equivalents	\$ 354,063
Accounts receivable	30,410
Accrued interest receivable	<u>362</u>
Total Assets	<u>384,835</u>
LIABILITIES	
Accounts payable	\$ 82,567
Due to other governments	<u>302,268</u>
Total Liabilities	<u><u>\$ 384,835</u></u>

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

**1. Summary
of
Significant
Accounting
Policies**

Eureka County, State of Nevada, (the "County") is a local government created under the provisions of Nevada Revised Statutes (NRS) 243.110. Eureka County is governed by an elected Board of three Commissioners who possess final decision making authority and is held primarily accountable for those decisions. The County Commission is responsible for approving the budget, establishing spending limitations, funding any deficits and borrowing funds and/or issuing bonds to finance county system operations and construction.

The accounting policies of the County conform to accounting principles generally accepted in the United States of America as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing these accounting and financial principles. In the government-wide Statement of Net Assets and Statement of Activities Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued before November 30, 1989, have been applied to the extent that those pronouncements do not conflict with or contradict GASB pronouncements. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

The accounting and reporting framework and the more significant accounting policies are as follows:

A. Reporting Entity

The financial statements included herein present the County and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the County's operations. Thus data from these units (Eureka Town, Crescent Valley Town, and Diamond Valley) are combined with data of the County. The County does not have any discretely presented component units. Each blended component unit presented has a June 30 year-end.

In addition, the County receives and disburses money in various agency accounts held for other entities, such as property taxes collected pending settlement to another entity. These accounts are maintained only in a fiduciary capacity in fiduciary funds and are not included in this report beyond that capacity.

The unincorporated towns of Eureka and Crescent Valley serve the citizens of the County. The Town of Crescent Valley has an advisory board of five elected members. The final operational and financial decisions are made by the County Commissioners. The Town of Eureka has an advisory board that is appointed by the County Commissioners. This board meets on a consistent basis but the final operational and financial decisions are also made by the County Commissioners. The property tax rates are authorized and approved by the County Commission. Any legal liabilities for the general obligations of these unincorporated towns remain with the County. The unincorporated towns are reported as special revenue funds.

Diamond Valley Weed and Rodent Control Districts are special districts created to provide services to control certain undesirable items within the districts. The Districts share the same governing boards as the general County. The districts are reported as special revenue funds.

B. Government-Wide and Fund Financial Statements

The basic financial statements consist of government-wide statements and the fund financial statements. The government-wide financial statements include a statement of net assets and a statement of activities. The government-wide statements report information on all of the non-fiduciary activities of the primary government and its component units.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

**1. Summary
of
Significant
Accounting
Policies
(Continued)**

Government-Wide and Fund Financial Statements - Continued

For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of net assets presents the consolidated financial position of the County at year-end in separate columns, for both governmental and business-type activities. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to patrons who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and revenues not properly included among program revenues are reported instead as *general revenues*. Those programs or functions with a net cost not supported by program revenues are generally dependent on general-purposes revenues, such as taxes, to remain operational. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are proprietary fund and fiduciary fund financial statements. Agency funds, however, report only assets and liabilities so do not have a measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Grant revenues have been deferred if funds have been received prior to meeting such requirements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Gross receipts and sales taxes are considered "measurable" when in the hands of intermediary collecting agents or governments. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days after the end of the current fiscal period. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and the payment seems certain. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, employment benefits, and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

1. Summary of Significant Accounting Policies (Continued)

- C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation – Continued
the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The major revenue sources of the County include consolidated tax revenues, ad valorem (property) taxes, governmental services tax, interest income and various state and federal grants. Ad valorem taxes have been deferred in the individual funds if they are not available to finance the activities of the current period.

The County's financial records are organized on the basis of funds, which are independent fiscal and accounting entities with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions.

The County reports the following major governmental funds:

General Fund - The general fund is the general operating fund of the County. It is used to account for all financial resources and costs of operations traditionally associated with governments, which are not required to be accounted for in another fund.

Future Reserve Fund - To account for receipts received pursuant to NRS 362.171 to set aside funds to mitigate adverse effects upon the County from the opening or closing of a major industry.

Road Fund - To account for money received primarily from the County fuel tax. Expenditures are limited to construction, repair and maintenance of County roads and bridges, and the purchase of machinery and implements necessary to do such work.

Eureka Water Improvement Fund – To account for monies accumulated for capital outlay and future water improvements for the town of Eureka.

Crescent Valley Water Reserve Fund – To account for monies accumulated for capital outlay and future water improvements for the town of Crescent Valley.

The County also reports the following non-major governmental funds:

Special Revenue Funds – These funds account for specific financial resources that are legally restricted to expenditures for specific purposes.

Capital Projects Funds – These funds account for financial resources to be used for the acquisition or construction of major capital assets. Resources are provided by ad valorem taxes and interest income.

The County reports the following major enterprise funds and non-major internal service funds:

Devil's Gate General Improvement District (G.I.D.) and Devil's Gate Improvement Enterprise Funds - To account for all revenues and expenses used to provide water services to the residents of the Devil's Gate General Improvement District.

Loss Control and Retiree Health Insurance Internal Service Funds – To account for funds set aside for insurance claims and to fund other postemployment benefits.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

1. Summary of Significant Accounting Policies (Continued)

- C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation – Continued
Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services or producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the G.I.D are charges for water use and assessments to the various property owners. Operating expenses for the G.I.D. include the costs of providing water service, administrative expenses, and depreciation on capital assets. Revenue and expense not meeting this definition are reported as non-operating revenues and expenses.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. The effects of interfund services provided and used have not been eliminated in those statements.

D. Budgets and Budgetary Accounting

Eureka County adheres to the Local Government Budget and Finance Act incorporated in Section 354 of the Nevada Revised Statutes. The County is required to legally adopt budgets for all funds except fiduciary funds. The budgets are filed as a matter of public record with the County Auditor and State Department of Taxation. The County staff uses the following procedures to establish, modify and control the budgetary information that is reflected in these financial statements.

- a. On or before April 15, the Eureka County Board of Commissioners file a tentative budget with the Nevada Department of Taxation for all funds for the fiscal year beginning the following July 1. The tentative budget is prepared by fund, function and department and includes proposed expenditures and the means of financing them.
- b. Public budget hearings on the tentative budget are held on the third Monday in May prior to the adoption of the budget to obtain taxpayer comments.
- c. Prior to June 1, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by a majority vote of the Commissioners. The final budget must then be forwarded to the Nevada Department of Taxation for final approval. The above dates may be adjusted as necessary during legislative years.
- d. Formal budgetary integration in the financial records of all funds is employed to enhance management control during the year, however encumbrance accounting is not utilized. All appropriations lapse at the end of the fiscal year.
- e. The appropriated budget amounts may be transferred between functions, funds, or contingency accounts if the transfer does not increase the total appropriations for fiscal year amounts subject to advisement of the Commissioners at the next subsequent meeting and must be recorded in the minutes of the meeting. Budget augmentations and amendments in excess of original budgetary amounts require prior approval of the Eureka Board of County Commissioners, following a scheduled and noticed public hearing.
- f. Budgets for all funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts reflected in the accompanying financial statements recognize budget amendments made during the year in accordance with the above procedures.
- g. In accordance with state statute, actual expenditures may not exceed budgetary appropriations of the various functions of the individual governmental funds, except for

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

**1. Summary
of
Significant
Accounting
Policies
(Continued)**

Budgets and Budgetary Accounting (Continued)

bond repayments, short-term financing repayment and any other long-term contract expressly authorized by law, and certain other items specified in NRS 354.626. For Proprietary Funds the sum of operating and non-operating expenses may not exceed the sum of budgeted operating and non-operating expenses.

E. Property Taxes

All real property in Eureka County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. 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 assessed at 35% of "taxable value" as defined by statute. The amount of tax levied is determined by multiplying the assessed value by the tax rate applicable to the area in which the property is located.

The maximum tax rate was established in the State Constitution at \$5.00 per hundred dollars of assessed valuation; however, as a result of the 1979 legislative session, the tax rate was further limited to \$3.64 per hundred dollars of assessed valuation unless the electorate approves an additional rate. Legislation passed during the 1981 legislative session provided for a reduction in the property tax rate based upon a legislatively derived formula.

To help offset this loss in property tax revenue, the state sales tax was increased from 3.5% to 5.75% by the State Legislature. The 1991 legislature further increased the minimum sales tax to 6.5%. This increase in sales tax, less .5% of collections to cover administrative costs, is being returned to the local governments as a part of the consolidated tax. The amount of sales tax to be distributed to each governmental entity in Nevada is determined by a formula developed and approved by the State Legislature.

Taxes on real property are levied and the lien on the property attached on July 1 (the levy date) of the year for which the taxes are levied. Taxes are due on the third Monday in August; however, they may be paid in four installments payable on the third Monday in August, and the first Mondays in October, January and March. Any tax paid more than ten days late is assessed a penalty. In the event of nonpayment, a tax lien is taken on the first Monday in May, and the County Treasurer is authorized to hold the property for two additional years, subject to redemption upon payment of taxes, penalties and costs together with interest at the rate of 10% per year from the date the taxes were due until paid. If delinquent taxes are not paid within the two-year redemption period, the County Treasurer, upon approval of the County Commissioners, obtains a tax deed to the property free of all encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien.

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, mobile homes, marine, aircraft and agricultural. In Eureka County, taxes on motor vehicles are also collected by the County Assessor and remitted to the State. The taxes are then returned to the County of origin to be apportioned based on a statutory formula.

Eureka County collects property taxes for all entities with a tax rate within the County and remits the tax collected the month following collection to the appropriate entity.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

1. Summary of Significant Accounting Policies (Continued)

E. Property Taxes (Continued)

Property tax revenue and the related receivable have been recognized for property tax assessments in the fiscal year for which they were levied, provided that such taxes were collected within 60 days after the County's year-end. Taxes receivable not collected within such time period are recorded as deferred revenue at the County's year-end in the individual fund financial statements.

F. Cash and Cash Equivalents

For purposes of the statement of cash flows, the County of Eureka considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

G. Cash and Investments

Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date of acquisition. Cash balances from most funds are combined, held and invested by the County Treasurer. Short-term investments are stated at cost, which is or approximates fair market value. Long-term investments are stated at fair value at the balance sheet date.

State statutes authorize deposits in any bank, credit union or savings and loan that are federally insured. The County may invest in the following securities:

- ◆ United States bonds and debentures, bills and notes of the United States Treasury, or obligations of the United States or a corporation sponsored by the government maturing within ten (10) years from the date of purchase.
- ◆ Certain farm loan bonds.
- ◆ Negotiable certificates of deposit from commercial banks, insured credit unions or insured savings and loan associations.
- ◆ State of Nevada Local Government Pooled Investment Fund (unrated).
- ◆ Certain securities issued by local governments of the State of Nevada.
- ◆ Certain "AAA" rated money market mutual funds that invest in federal securities.
- ◆ Other securities expressly provided by other statutes, including repurchase agreements.
- ◆ Certain banker's acceptances not to exceed 180 days maturities or 20% of the money available for investment.
- ◆ Obligations of state and local governments rated A or higher and exempt from gross income for federal income tax purposes.
- ◆ Certain corporate or depository institution commercial paper purchased from a registered broker-dealer rated A-1, P-1, or better with maturity of no more than 270 days.

H. Accounts Receivable

Accounts receivable as stated in the balance sheet are considered collectible, accordingly, an allowance for uncollectible accounts is not deemed necessary.

I. Inventories

Expenditures for consumable supplies and minor equipment purchases are charged against appropriations of all governmental funds 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.

J. Capital Assets

Capital assets are valued in accordance with policy adopted as detailed below:

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

1. **Summary of Significant Accounting Policies (Continued)**
- J. a. Assets acquired prior to July 1, 1968, were valued at cost if determinable or at estimated present value by the various County officials and department supervisors.
- b. County buildings were established at insurable value at June 30, 1969, except for the Diagnostic and Treatment Center that was established at cost.
- c. All assets acquired since July 1, 1968, are recorded at cost.
- d. All assets transferred from the Eureka Town Water and Sewer Enterprise Funds and the Crescent Valley Town Water Fund are recorded at the net book value as of July 1, 1985.
- e. Prior to July 1, 2000, Governmental funds infrastructure assets were not capitalized. These assets (back to July 1, 1980) have been valued at estimated historical cost.
- f. The value of land owned by the County is carried at an estimated present value as of July 1, 1968. Additions to land since that date are at cost. Tax deeded property is recorded based on the total taxes owed when the property is deeded to the County.
- g. Expenditures over \$500 are capitalized as capital assets.
- h. Donated capital assets are valued at their estimated fair value on the date donated.

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	25-50 years
Improvements other than buildings	10-50 years
Equipment and vehicles	5-10 years
Utility system - well and system	10-50 years
Infrastructure	20-40 years

Fund Financial Statements - In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures by the governmental fund upon acquisition. Capital assets used in proprietary fund operations are not accounted for as capital outlay expenditures in the Statement of Revenues, Expenses and Changes in Net Assets - Proprietary Funds.

K. Compensated Absences

Certain County employees earn vacation leave and sick leave at rates dependent on length of employment and can be accumulated to a specified maximum number of days. The County pays limited accumulated sick leave to certain employees upon retirement. Accumulated costs for unused vacation pay and sick leave are recognized currently for those retiring prior to June 30, 2011. Remaining costs of unused vacation and sick leave are not recorded in the fund financial statements, but are included in the government-wide financial statements. These benefits have typically been paid from the General Fund.

L. Fund Balance/Net Assets:

Government-wide Financial Statements:

The government-wide Statement of Net Assets utilizes a net asset presentation. Net assets are categorized as investment in capital assets, net of related debt, restricted and unrestricted. Related debt is the debt outstanding that relates to the acquisition, construction, or improvement of capital assets.

Amounts restricted for capital projects consists of unspent grants, donations, funds restricted by statute, and debt proceeds with third party restrictions for use on specific projects or programs. The restriction for other purposes represents other assets restricted by statute. Unrestricted net assets represent all other available financial resources of the County.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

1. Summary of Significant Accounting Policies (Continued)

L. Fund Financial Statements:

The County implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in the year ended June 30, 2011, which redefined how fund balances of the governmental funds are presented in the financial statements. In the governmental fund financial statements, the following classifications of fund balance are used:

Nonspendable – Amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of constitutional provisions, enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors, or the law or regulations of other governments.

Committed – Amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the County Commissioners, the County's highest level of decision making authority.

Assigned – Amounts that the County intends to use for a specific purpose, but do not meet the definitions of restricted or committed fund balance. Under the County's adopted policy, amounts may be assigned by the Recorder/Auditor under the authorization of the Board.

Unassigned – Amounts that have not been restricted, committed, or assigned to a specific purpose within the General Fund. The County reports all amounts that meet the unrestricted General Fund Balance Policy described below as unassigned.

When an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned amounts are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally, unassigned funds, as needed, unless the County Commissioners have provided otherwise in its commitment or assignment actions.

M. Net Proceeds of Mines

The County receives net proceed of mine taxes through the State of Nevada that is then apportioned by the County. Each year the County receives a final distribution in August or September for the prior year and the amount received within 60 days after the end of the year is recognized as taxes receivable and as revenue. Final installment amounts received more than 60 days after year end are recorded as revenue in the year received rather than the previous year.

N. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries of employees; and natural disasters, as are all entities. The County has joined together with similar public agencies (cities, counties and special districts) throughout the State of Nevada to create a pool under the Nevada Inter-local 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 specific deductibles, as necessary to POOL for its general insurance coverage. POOL is considered a self-sustaining risk pool that will provide liability coverage for its members up to \$10,000,000 per event and a \$13,000,000 general

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

1. **Summary of Significant Accounting Policies (Continued)** N. 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, under the Nevada Inter-local Cooperation Act, to create an intergovernmental self-insured association for workers compensation insurance, the Public Agency Compensation Trust (PACT).
- The County pays premiums based on payroll costs to PACT. PACT is considered a self-sustaining pool that will provide coverage based on established statutory limits.
- The County continues to carry commercial insurance for other risks of loss, including specific risks of loss not covered by POOL (airport liability, bonding, and boiler coverage) and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.
2. **Cash and Temporary Investments**
- The County Treasurer maintains cash available for use by all funds. In addition, minor amounts of cash are separately held by other County Officials. At year-end, the County has \$14,383,189 in Certificates of Deposit with Nevada State Bank and \$16,218,589 in Nevada State Bank money market accounts. The County also participated in Nevada State Bank's repurchase agreement account. The balance of \$4,462,884 is invested in open repurchase agreements and the market value equals the carrying amount. These are collateralized with the purchased securities. There is no restricted cash at year-end. Except for two accounts totaling \$42,942, the various bank balances were either covered by FDIC insurance or collateralized by securities held in the County's name in the Nevada State Treasurer collateral pool.
- NRS 355.170 sets forth acceptable investments for Nevada local governments. The County has also adopted a formal investment policy that would further limit its exposure to certain risks as set forth below:
- Interest Rate Risk – Interest rate risk is the risk of possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. The County's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates beyond those specified in the statute.
- Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of its investments. The County's investment policy does not specify minimum acceptable credit ratings further than those listed in state statutes. The County is a voluntary participant in the State of Nevada Local Government Investment Pool (LGIP), an unrated external investment pool. The fair value of the investment in the pool is the same as the value of the pool shares. Nevada local governments are permitted to invest in this pool pursuant to NRS 355.167. The pool has regulatory oversight from the Board of Finance for the State of Nevada. The County's investment in LGIP is equal to its original investment plus monthly allocations of interest income and realized and unrealized gains and losses, which is the same as the value of the pool shares. More information regarding this pool, including quarterly reports, may be obtained from the Nevada State Treasurer, 101 N. Carson #4, Carson City, Nevada 89701. As of June 30, 2011, all securities held were rated AAA by Standard & Poor's. The County places no limit on the amount the County may invest in any one issuer. More than 5% of the County's investments are in LGIP (15%), Federal Home Loan Mortgage Corporate Notes (7.5%), Federal Farm Credit Banks Debentures (11%), and Federal Home Loan Bank Debentures (20%).

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

**2. Cash and
Temporary
Investments
(Continued)**

Custodial Credit Risk - For deposits, custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned. The County's bank deposits are covered by FDIC insurance and collateralized by the Office of the State Treasurer/Nevada Collateral Pool. For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of outside parties. The County's investment policy does not further limit this exposure.

Cash and investments held by the County are allocated to the various funds as follows:

Major governmental funds	\$ 32,880,372
Nonmajor governmental funds	26,675,686
Proprietary funds	<u>4,783,792</u>
Total Primary Government	64,339,850
Fiduciary funds	<u>354,066</u>
Total Cash and Investments	<u>\$ 64,693,916</u>

Cash and deposits of the County at year end were held as follows:

Demand accounts	\$ (2,469,457)
Repurchase (sweep) account	4,462,884
Money market account	16,218,589
Certificates of deposit	<u>14,383,189</u>
Total	<u>\$ 32,595,205</u>

As of June 30, 2011 the County had the following investments:

Investment Type	Fair Value	Less Than		
		1	1-5	5-10
LGIP	\$ 4,815,426	\$ 4,815,426	\$ -	\$ -
Fed. Home Loan Mtg. Corp. Notes	2,415,859	-	1,937,361	478,498
Fed. Farm Credit Banks Deb.	3,545,248	-	321,680	3,223,568
Fed. Home Loan Bank Deb.	6,527,498	-	1,178,066	5,349,432
Fed. Nat'l Mtg. Assn. Note	1,512,099	-	100,097	1,412,002
Fed. Nat'l Mtg. Assn. Stripped Issues OID	505,469	-	127,689	377,780
U.S. Treasury notes	<u>12,777,112</u>	<u>5,504,090</u>	<u>6,820,143</u>	<u>452,879</u>
Total	<u>\$32,098,711</u>	<u>\$10,319,516</u>	<u>\$10,485,036</u>	<u>\$11,294,159</u>

**3. Notes
Receivable**

The County loaned the County of Elko \$2,000,000 to build a regional juvenile detention center. The first \$1,000,000 was paid through a per diem charge for juveniles housed in the facility from Eureka, White Pine and Lincoln Counties. This was paid without interest. These costs, as noted, may not actually be paid in full because charges for actual use may not generate enough funds.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

3. **Notes Receivable (Continued)** The second \$1,000,000 is amortized over a 15-year period including interest at 4.5% and increasing by an additional 5% at 3-year intervals. The County of Elko made their first payment in August 1998. The payment amount is \$7,650 per month. Beginning July 1, 1999, the County of Elko adjusted the payments to \$7,958 including interest at 4.5%. The following is a schedule of principal payments for the next 5 years.

<u>Fiscal Year</u>	<u>Amount</u>
2012	\$ 91,721
2013	8,010
	<u>\$ 99,731</u>

4. **Capital Assets** The amounts recorded as capital assets are summarized as follows:

	<u>Balance June 30, 2010</u>	<u>Additions</u>	<u>Dispositions</u>	<u>Balance June 30, 2011</u>
<u>Governmental Activities</u>				
Capital assets, being depreciated:				
Buildings	\$ 28,038,009	\$ 1,411,101	\$ (229,372)	\$ 29,219,738
Improvements other than buildings	3,250,199	147,952	(38,956)	3,359,195
Equipment and vehicles	16,084,912	1,867,273	(749,577)	17,202,608
Infrastructure	39,340,646	7,977,747	(34,128)	47,284,265
	<u>86,713,766</u>	<u>11,404,073</u>	<u>(822,661)</u>	<u>97,065,806</u>
Less: Accumulated depreciation for:				
Buildings	(9,523,209)	(964,942)	91,838	(10,396,313)
Improvements other than buildings	(565,701)	(96,366)	133	(661,934)
Equipment and vehicles	(11,741,144)	(1,055,908)	658,781	(12,138,271)
Infrastructure	(17,948,550)	(2,118,343)	34,128	(20,032,765)
	<u>(39,778,604)</u>	<u>(4,235,559)</u>	<u>784,880</u>	<u>(43,229,283)</u>
	<u>46,935,162</u>	<u>7,168,514</u>	<u>(267,153)</u>	<u>53,836,523</u>
Capital assets, not being depreciated:				
Land	979,847	-	-	979,847
Construction in progress	3,006,588	4,909,493	(6,710,081)	1,206,000
	<u>3,986,435</u>	<u>4,909,493</u>	<u>(6,710,081)</u>	<u>2,185,847</u>
Governmental activities capital assets, net	<u>\$ 50,921,597</u>	<u>\$ 12,078,007</u>	<u>\$ (6,977,234)</u>	<u>\$ 56,022,370</u>

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

**4. Capital Assets
(Continued)**

Business-type Activities

Devil's Gate General Improvement District

	Balance June 30, 2010	Additions	Dispositions	Balance June 30, 2011
Capital assets, being depreciated:				
Buildings/Improvements	\$ 5,774	\$ -	\$ -	\$ 5,774
Infrastructure	1,241,267	1,943,555	-	3,184,822
Equipment and vehicles	7,666	-	-	7,666
	<u>1,254,707</u>	<u>1,943,555</u>	<u>-</u>	<u>3,198,262</u>
Less: Accumulated depreciation for:				
Buildings/Improvements	(144)	(289)	-	(433)
Infrastructure	(398,297)	(88,520)	-	(486,817)
Equipment and vehicles	(3,446)	(766)	-	(4,212)
	<u>(401,887)</u>	<u>(89,575)</u>	<u>-</u>	<u>(491,462)</u>
	<u>852,820</u>	<u>1,853,980</u>	<u>-</u>	<u>2,706,800</u>
Capital assets, not being depreciated:				
Land	100,224	-	-	100,224
Construction in progress	825,169	1,115,385	(1,940,554)	-
	<u>925,393</u>	<u>1,115,385</u>	<u>(1,940,554)</u>	<u>100,224</u>
Business-type activities capital assets, net	<u>\$ 1,778,213</u>	<u>\$2,969,365</u>	<u>\$ (1,940,554)</u>	<u>\$ 2,807,024</u>

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

Governmental activities:

General government	\$ 1,517,191
Public safety	203,957
Judicial	1,184
Public Works including depreciation of general infrastructure assets	1,660,509
Health and sanitation	332,153
Culture and recreation	65,456
Community support	126,069
Intergovernmental	329,040

Total depreciation expense - governmental activities \$ 4,235,559

Business-type activities:

Water	<u>\$ 89,575</u>
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Construction in progress, governmental activities, at June 30, 2011 included the following:

C. V. Arsenic Treatment Project	308,005
C.V. Water system improvement	<u>897,995</u>

\$ 1,206,000

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

5. Landfill Closure and Post-Closure Costs

The Environmental Protection Agency has established closure and capping requirements for all municipal solid waste landfills that received waste after October 9, 1991. The EPA also established 30-year post closure care requirements for landfills that accept solid waste after October 9, 1993.

The County operates one landfill near the Town of Eureka and a transfer station in Crescent Valley. The County purchased insurance to cover the costs of closure and post closure of the landfill. The County is obligated to make annual payments of \$33,639 to Nevada Public Agency Insurance pool for a period of fifteen years, until June 30, 2014. Since all costs for closure and post closure are covered by the insurance policy as allowed by NAC 444.6855, the County recognizes costs as the insurance premiums are paid rather than recording a liability for closure and post closure costs based on the estimated percentage of capacity used to date. The estimated costs for closure and post-closure, provided by Westec Engineers, are \$1,066,697 and \$245,495, respectively. This estimate is subject to change due to inflation, deflation, technology, or changes in applicable laws or regulations.

6. Available Borrowing Capacity

The lawful County government general-obligation debt limit is established under NRS 244A.059 not to exceed ten percent of the total last assessed valuation of the taxable property of the County. The legal debt limit for unincorporated town general-obligation is established under NRS 269.425 not to exceed twenty-five percent of the last assessed valuation of the taxable property of the town.

The general-obligation debt limit and available borrowing capacity, at June 30, 2011, of the respective general County government, and unincorporated towns within Eureka County is as follows:

	Eureka General County	Town of Eureka	Town of Crescent Valley
General-obligation debt limit	\$141,642,071	\$ 2,585,798	\$ 780,704
General obligation debt outstanding	-	-	-
Available borrowing capacity	<u>\$141,642,071</u>	<u>\$ 2,585,798</u>	<u>\$ 780,704</u>

7. Long-Term Liabilities

There is no bonded long-term debt as of June 30, 2011. Other long-term liabilities, typically paid through the General Fund, consisted of the following:

	Outstanding July 1, 2010	Increases	Decreases	Outstanding June 30, 2011	Due Within One Year
Vested vacation / sick leave	\$ 659,632	\$ 320,674	\$ 302,498	\$ 677,808	\$ 287,646

8. Interfund Transfers

The County transferred funds to the County General Fund from the Unemployment Fund and the Loss Control Internal Service Fund to close those funds due to implementation of GASB Statement 54. The County also transferred additional funds to the Retiree Health Insurance Premiums Fund to pay current retiree insurance premium costs and set aside funds earmarked to pay future postemployment costs.

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

8. Interfund Transfers (Continued)		Transfer In	Transfer Out
	Major Governmental:		
	General Fund	\$ 245,350	\$ 1,500,000
	Nonmajor Governmental:		
	Unemployment Fund	-	64,494
	Internal Service:		
	Retiree Health Insurance Premium Fund	1,500,000	-
	Loss Control Internal Service Fund	-	180,856
		\$ 1,745,350	\$ 1,745,350

9. Retirement Plans

Retirement Plan Description

The County of Eureka contributes to the Public Employees Retirement System of Nevada (PERS), a cost sharing multiple-employer defined benefit plan administered by the Public Employees' Retirement System of the State of Nevada. PERS provides retirement, disability, and death benefits, including annual cost of living adjustments, to plan members and their beneficiaries. Chapter 286 of the Nevada Revised Statutes establishes the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. A seven-member board authorized by Title 23, NRS Chapter 286, governs day-to-day operations. The Public Employees Retirement System of the State of Nevada issues a publicly available financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to the Public Employees' Retirement System of the State of Nevada, 693 West Nye Lane, Carson City, NV 89703-1599 or by calling (775) 687-4200.

Funding Policy

Benefits for plan members are funded under one of two methods. Under the employer pay contribution plan, the County is required to contribute all amounts due under the plan. The second funding mechanism for providing benefits is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their contribution. The contribution requirements of plan members and the County are established by Chapter 286 of the Nevada Revised Statutes and may only be amended by legislation. The County has fully funded those amounts due for the past three years. The increase in from the prior year was due to salary increases and additional employees. The County's contribution rates and amounts contributed for the last three years are as follows:

Fiscal Year	Contribution Rate				Total Contribution
	Regular Members		Police and Firemen		
	Employer Pay	Employee- Employer	Employer Pay	Employee- Employer	
2010-11	21.50%	11.25%	37.00%	19.00%	\$ 1,108,100
2009-10	21.50%	11.25%	37.00%	19.00%	1,075,168
2008-09	20.50%	10.50%	33.50%	17.25%	668.366

Plan Description

The County of Eureka also has elected to participate in the Judicial Retirement System of the State of Nevada (JRS) for the County's justice court judges. JRS is a cost sharing multiple-employer public employees defined benefit retirement plan that provides retirement, disability, and death benefits, including annual cost of living adjustments, to plan members and their beneficiaries. NRS Chapter 1A establishes the benefit provisions provided to the participants in JRS. These benefit provisions may only be amended through legislation. JRS

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

9. Retirement Plans (Continued)

issues a publicly available financial report that includes the financial statements and required supplementary information for JRS. That report may be obtained by writing to the Public Employees' Retirement System of the State of Nevada, 693 West Nye Lane, Carson City, NV 89703-1599 or by calling (775) 687-4200.

Funding Policy

Benefits for plan members are funded through employer contributions, where the County is required to contribute all amounts due under the plan. The contribution requirements of the County are established annually through legislation on an actuarial basis as a percentage of plan member compensation. The County's contribution rates and amounts contributed, which equaled required contributions were as follows:

Fiscal Year	Contribution Rate	Contribution
2010-11	25.60%	\$ 28,103
2009-10	25.60%	26,136
2008-09	25.60%	25,609

10. Post Employment Healthcare Plans

Plan Descriptions: The County administers a single-employer defined benefit healthcare plan, Eureka County Employee Health Benefits Plan (ECHBP). Additionally, the County contributes to an agent multiple-employer defined benefit postemployment healthcare plan, Public Employees' Benefits Plan (PEBP). Each plan provides medical, dental, prescription, and life insurance benefits to eligible retired County employees and beneficiaries.

Benefit provisions for ECHBP are established pursuant to NRS 287.023 and amended through negotiations between the County and its employees. NRS 288.150 assigns the authority to establish benefit provisions to the County Council. The plan provides healthcare insurance for eligible retirees and their beneficiaries through the County's group health insurance plan, which covers both active and retired members. Under NRS 287.023, eligible retirees are able to participate in the plan with blended rates, thereby benefitting from an implicit subsidy. As of June 30, 2011, six retirees were using this plan. ECHBP does not issue a publicly available financial report.

Benefit provisions for the PEBP are administered by the State of Nevada. NRS 287.043 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. County employees who met the eligibility requirements effective September 1, 2008 for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP. NRS 287.023 discontinued the option to join PEBP for County employees who retired after November 29, 2008. Local governments are required to pay the same portion of the cost of coverage for their retirees joining PEBP that the State of Nevada pays for state retirees participating in their plan. As of June 30, 2011, 24 County retirees were utilizing this benefit. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, Nevada 89701, by calling (775)684-7000, or by accessing the website at www.pebp.state.nv.us/informed/financial.htm.

Funding Policy: For ECHBP, contribution requirements of the plan members and County are established and may be amended through negotiations between the County and their employees. Direct County retirees are required to pay the difference between their premiums, based on a blended rate that blends active participants and retirees, and the retiree subsidy. For the plan year ended June 30, 2011, retirees qualified for a subsidy of \$103 at five years of service and \$564 at twenty years of service, with incremental increases

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

**10. Post
Employment
Healthcare
Plans
(Continued)**

for each year of service between. The County paid \$71,694 to insurance providers on behalf of these retirees during the current fiscal year. The County did not prefund any future benefits, however, an internal service fund was opened to begin setting aside assets toward this liability.

For PEBP, NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired County employees. The contribution requirements of plan members and the County may be amended by the PEBP board. Premium rates determined by PEBP are the same for all participating members. . Plan members receiving benefits have their monthly contribution deducted from their pension checks based on the health plan chosen by the retiree, as reduced by the amount of the subsidy; therefore their contributions are not available. For the plan year ended June 30, 2011, retirees qualified for a subsidy of \$86 at five years of service and \$473 at twenty years of service, with incremental increases for each year of service between. As a participating employer, the County is billed for the subsidy on a monthly basis and is legally required to provide for it. For fiscal year 2011, the County contributed \$38,678 to the plan.

Annual OPEB Cost and Net OPEB Obligation: The County's annual other postemployment benefit (OPEB) cost (expense) for the plans is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. As of June 30, 2011, the County has 26 years remaining of this amortization period.

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plans, and the net OPEB obligation, by amount and plan for the current and prior two fiscal years were as follows:

	Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
ECHBP	6/30/11	\$ 1,331,407	\$ 71,694	5.39%	\$ 3,961,802
ECHBP	6/30/10	967,698	61,702	6.38%	2,702,089
PEBP	6/30/11	51,235	38,678	75.50%	5,831
PEBP	6/30/10	92,202	45,465	49.31%	(6,726)
Combined	6/30/11	1,382,642	110,372	7.99%	3,967,633
Combined	6/30/10	1,059,900	107,167	10.12%	2,695,347
Combined	6/30/09	998,248	98,684	6.40%	1,742,630

Fiscal year 2008 was the County's first year of prospective implementation of GASB 45, *Accounting and Financial Reporting by Employers for Postemployment Benefit Plans Other Than Pension Plans*; therefore, prior year information is unavailable. In the original actuarial study, the two plans were treated as a single plan, therefore, additional individual information regarding ECHBP and PEBP is not available prior to 6/30/10.

The net OPEB obligation (asset) (NOPEBO) as of June 30, 2011, was calculated as follows:

COUNTY OF EUREKA, STATE OF NEVADA
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10. Post Employment Healthcare Plans (Continued)	ECHBP	PEBP	Total
Annual required contribution	\$ 1,388,795	\$ 51,092	\$ 1,439,887
Interest on net OPEB obligation	108,084	(269)	107,815
Adjustment to annual required contribution	(165,472)	412	(165,060)
Annual OPEB cost (expense)	1,331,407	51,235	1,382,642
Contributions made	(71,694)	(38,678)	(110,372)
Increase in net OPEB obligation	1,259,713	12,557	1,272,270
Net OPEB obligation, beginning of year	2,702,089	(6,726)	2,695,363
Net OPEB obligation, end of year	<u>\$ 3,961,802</u>	<u>\$ 5,831</u>	<u>\$ 3,967,633</u>

Funded Status and Funding Progress: The funded status of the plans as of June 30, 2011 was as follows:

	ECHBP	PEBP	Total
Accrued actuarial liability (a)	\$ 8,756,485	\$ 834,320	\$ 9,590,805
Actuarial value of plan assets (b)	-	-	-
Unfunded Actuarial Accrued Liability (a) – (b)	<u>\$ 8,756,485</u>	<u>\$ 834,320</u>	<u>\$ 9,590,805</u>
Funded Ratio (b) / (a)	0.00%	0.00%	
Covered payroll (c)	\$ 4,418,867	N/A	
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll [(a) – (b)] / (c)	198.16%	N/A	

Actuarial valuations 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 the healthcare cost trend. 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. The schedules of funding progress, presented as required supplementary information following the notes to the financial statements, presents information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Multiyear information will be provided as it becomes available.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and 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 County and plan members to that point. Actuarial calculations reflect long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and actuarial value of assets.

Significant methods and assumptions used in the June 30, 2011 actuarial valuation were as follows:

COUNTY OF EUREKA, STATE OF NEVADA
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10. Post Employment Healthcare Plans (Continued)		ECHBP	PEBP
Actuarial valuation date		6/30/10	6/30/10
Actuarial cost method		Entry age normal cost	Entry age normal cost
Amortization method		Level % of payroll	Level dollar
Amortization period (closed)		30 years	30 years
Asset valuation method		Market value	Market value
Actuarial Assumptions:			
Investment rate of return		4%	4%
Projected salary increase		4%	4%
Healthcare inflation rate*		8.5%	8.5%
PEBP subsidy inflation rate**			8.5%
			* Decreasing 1% each year until ultimate trend rate of 5% is reached in 2014
			**Declining annually until ultimate trend rate of 5% is reached in 2014

11. Commitments and Contingencies Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

The County has been named in two lawsuits. The County intends to vigorously defend its position and a potential range of loss therefore cannot be reasonably established.

The County was in the construction or pre-construction stage for several projects at June 30, 2011 and had various architectural, engineering, construction and loan commitments as follows:

Flood Control Project	\$ 2,204,511
Crescent Valley Water Transmission and Arsenic Treatment Project	1,451,007
Devil's Gate Water Main Project	328,811
Museum Exterior Maintenance Project	72,500
Eureka Canyon Subdivision Project	405,440
Highway 50 Approach Project	38,710
Street Maintenance Project	128,132
Nevada Rural Housing Authority Loan Commitment	3,645,106

12. Fund Changes There were no new funds created in Fiscal Year 2011 but two funds were consolidated into the General Fund. These were the Loss Control Internal Service Fund and the Unemployment Reserve Fund.

13. Restricted Fund Balance In accordance with GASB Statement 54, the County has restricted fund balance for the following purposes:

Fund	Amount	Purpose
General	\$ 650	Indigent legal services, NRS 19.031
Future Reserve	9,353,999	Mining stabilization, NRS 362.171
Road	5,511,844	Future road projects
Agricultural Extension	866,169	Agricultural extension, NRS 549.020
Agricultural District #15 Eureka County	363,280	Eureka County Fair
Television District	94,955	Television equipment upgrades/maintenance
Diamond Valley Weed	55,276	Control of noxious weeds

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

13. Restricted Fund Balance (Continued)	Fund	Amount	Purpose
	Diamond Valley		
	Rodent	134,080	Control of rodent infestations
	Nuclear Waste –		Federal Funding received from U.S. Dept.
	Yucca Mountain	61,825	of Energy
	Yucca Mountain		Federal Funding received from U.S. Dept.
		810,348	of Energy
	Recreation	552,623	Maintenance of County recreational facilities, NRS 244.3358
	Tourism	35,479	Promotion of tourism, NRS 244.3358
	Water Mitigation		Offset adverse effects from opening or
		283,843	Closing of major industry, NRS 362.171
	Eureka County		Provide aid and relief for indigent persons, NRS 428.285
	Indigent	386,070	
	Eureka County		Provide for medical aid of indigent persons, NRS 428.285
	Hospital Indigent	1,454,883	
	Landfill	1,528,478	Provide landfill services
	Assessor's Technology	1,505,244	Technology improvements, NRS 250.085
	Recorder's Technology	10,200	Technology improvements, NRS 247.306
	Justice Court AA	83,945	Court improvements, NRS 176.059
	Juvenile Court AA	40,422	Provide services to juveniles, NRS 62E.270
	Justice Court Facility	75,052	Court improvements, NRS 176.0611
	Capital Projects	3,223,838	Capital improvements
	Total	<u>\$ 26,432,503</u>	

14. **Interest Expense** During the year ended June 30, 2011, there were no interest costs incurred or paid.

15. **Budget Augmentations** The County increased its appropriations from its original adopted budget in the following funds for the year ended June 2011.

Fund	Original Appropriations	Augmented Appropriations	Increase in Appropriations	Source
General	\$ 14,518,735	\$ 17,756,748	\$ 3,238,013	Beginning Fund Balance, Net Proceeds of Mines
NonMajor Funds:				
Road Fund	2,063,500	3,063,500	1,000,000	Beginning Fund Balance
Eureka County Ag. Dist #15	110,600	140,600	30,000	Net Proceeds of Mines
Capital Improvement Fund	627,500	1,706,455	1,078,955	Beginning Fund Balance
Game Board	3,000	5,000	2,000	Grant
Eureka Co. TV District	228,500	420,857	192,357	Beginning Fund Balance, Net Proceeds of Mines, Grants

**COUNTY OF EUREKA, STATE OF NEVADA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2011**

16. Subsequent Events After year end, the County awarded the following contracts or approved the following actions:

Well and water treatment projects	\$ 1,124,990
Street maintenance	6,276,764
Purchase of heavy equipment	1,023,412
County north end maintenance shop	205,048
Airport runway reconstruction (County share 5%)	3,170,171
Television Repeater Project granted up to \$1,000,000 in assistance if necessary	
Created three enterprise funds replacing three existing special revenue funds and consolidating two existing enterprise fund	

17. Compliance with Nevada Revised Statutes and Administrative Code The independent audit of the records of Eureka County for the year ended June 30, 2011, included a review of the financial activity for compliance with applicable statutes and code. The County conformed to all significant statutory and legal constraints on its financial administration during the year with the following possible exceptions:

The funds listed below over expended amounts appropriated for various functions and, as such, may not be in accordance with Nevada Revised Statute 354.626:

Fund	Program or Function
Diamond Valley Weed Control District	Health and Sanitation
Yucca Mountain	Public Safety
Loss Control Internal Service	Operating Expenses
Retiree Health Insurance Internal Service	Operating Expenses

REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF EUREKA, STATE OF NEVADA
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
REVENUES					
Taxes:					
Secured-real property	\$ 3,137,474	\$ 3,137,474	\$ 2,774,516	\$ (362,958)	\$ 2,494,839
State unitary tax	100,000	100,000	147,993	47,993	136,488
Personal property	387,874	387,874	238,341	(149,533)	349,086
Net proceeds of mines	-	2,000,000	9,441,728	7,441,728	5,109,179
	<u>3,625,348</u>	<u>5,625,348</u>	<u>12,602,578</u>	<u>6,977,230</u>	<u>8,089,592</u>
Licenses and Permits:					
Liquor licenses	2,000	2,000	2,425	425	2,115
County gaming licenses	3,000	3,000	2,220	(780)	2,340
Marriage licenses	100	100	231	131	231
Animal licenses	100	100	70	(30)	330
Motor vehicle licenses	2,700	2,700	4,424	1,724	7,598
Mobile home registration	50	50	8	(42)	2
Returned check fees	300	300	225	(75)	250
	<u>8,250</u>	<u>8,250</u>	<u>9,603</u>	<u>1,353</u>	<u>12,866</u>
Intergovernmental Revenues:					
Payment in Lieu of Taxes	100,000	100,000	288,663	188,663	275,208
Federal Geothermal Lease	-	-	16,708	16,708	11,204
Federal grants:					
FAA Federal Airport Grant	-	-	96,276	96,276	518,267
CDBG grant	300	300	48,794	48,494	-
Girl Circle	-	-	17,727	17,727	12,421
Boys Council	-	-	3,041	3,041	2,920
Federal Title III	27,000	27,000	19,900	(7,100)	59,454
Public Safety SO Grant	-	-	3,960	3,960	-
NG Cngr Meal USDA	-	-	12,856	12,856	3,232
LEPC grant	200	200	14,278	14,078	1,534
Bureau of Justice SO grant	800	800	324	(476)	5,645
Prisoner reimbursement	1,000	1,000	2,177	1,177	3,389
SC nutrition grant	9,000	9,000	17,042	8,042	16,389
SC homebound nutrition grant	12,000	12,000	19,147	7,147	18,253
SC Transportation grant	13,000	13,000	22,500	9,500	20,625
DAS Senior Ctr grant	-	-	13,693	13,693	13,342
Energy Efficiency Grant	-	-	1,385	1,385	-
State grants:					
SB62 Grant Water Study	-	-	29,999	29,999	-

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FUND BALANCES - BUDGET AND ACTUAL
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Intergovernmental Revenues (Continued):					
State grants:					
Miscellaneous state grants	2,000	2,000	36,874	34,874	14,407
Economic development grant	30,000	30,000	40,000	10,000	40,000
Commission on tourism grant	17,500	17,500	8,000	(9,500)	10,000
Juvenile probation grant	4,000	4,000	12,246	8,246	11,580
State shared revenue:					
State gaming licenses	64,000	64,000	46,135	(17,865)	58,928
Consolidated tax	4,800,000	4,800,000	6,242,718	1,442,718	5,375,030
RPTT (NRS 375.070)	300	300	89	(211)	143
Other	2,000	2,000	-	(2,000)	-
	<u>5,083,100</u>	<u>5,083,100</u>	<u>7,014,532</u>	<u>1,931,432</u>	<u>6,471,971</u>
Charges for Services:					
Clerk fees	12,000	12,000	7,570	(4,430)	8,387
Recorder fees	60,000	60,000	82,700	22,700	75,716
Mining map fees	40,000	40,000	22,771	(17,229)	15,473
Assessor's commissions	800,000	800,000	1,166,922	366,922	854,622
Sheriff's fees	8,000	8,000	1,105	(6,895)	3,532
Public works fees	1,400	1,400	3,075	1,675	893
Ambulance fee	50,000	50,000	27,879	(22,121)	37,662
Swimming pool fees	5,000	5,000	3,068	(1,932)	3,560
Juvenile probation fees	2,000	2,000	24,906	22,906	13,899
Senior program income	17,100	17,100	23,254	6,154	25,338
Facility use charge	2,500	2,500	5,813	3,313	5,030
Cultural programs - Opera	3,000	3,000	4,506	1,506	3,708
Other	2,500	2,500	1,866	(634)	6,571
	<u>1,003,500</u>	<u>1,003,500</u>	<u>1,375,435</u>	<u>371,935</u>	<u>1,054,391</u>
Fines and Forfeits:					
Court fines	11,100	11,100	11,496	396	15,055
Forfeited bail	100,000	100,000	77,112	(22,888)	74,795
Court other	1,800	1,800	4,618	2,818	3,175
	<u>112,900</u>	<u>112,900</u>	<u>93,226</u>	<u>(19,674)</u>	<u>93,025</u>

COUNTY OF EUREKA, STATE OF NEVADA
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FUND BALANCES - BUDGET AND ACTUAL
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Miscellaneous:					
Interest earned	200,000	200,000	130,622	(69,378)	134,273
Rents and royalties	1,500	1,500	10,925	9,425	4,055
Delinquent tax penalties & fees	10,000	10,000	17,569	7,569	17,200
Retiree insurance deposit	38,000	38,000	-	(38,000)	7,018
Donations	300	300	21,259	20,959	6,331
Court restitution	1,000	1,000	363	(637)	474
Insurance Reimbursement	-	-	-	-	2,556
Net realized gain (loss)	1,000	1,000	(15,985)	(16,985)	-
Net increase (decrease) in fair value of investments	10,000	10,000	5,771	(4,229)	2,109
Other	2,100	2,100	223,381	221,281	70,625
	<u>263,900</u>	<u>263,900</u>	<u>393,905</u>	<u>130,005</u>	<u>244,641</u>
Total Revenues	<u>10,096,998</u>	<u>12,096,998</u>	<u>21,489,279</u>	<u>9,392,281</u>	<u>15,966,486</u>
EXPENDITURES					
General Government:					
Commissioners:					
Salaries	78,000	78,000	68,440	9,560	65,135
Employee benefits	50,000	50,000	41,708	8,292	40,843
Services and supplies	659,000	659,000	662,366	(3,366)	388,359
Capital outlay	-	-	-	-	1,029
	<u>787,000</u>	<u>787,000</u>	<u>772,514</u>	<u>14,486</u>	<u>495,366</u>
Clerk and Treasurer:					
Salaries	186,000	186,000	140,973	45,027	140,744
Employee benefits	85,000	85,000	52,325	32,675	56,019
Services and supplies	49,950	49,950	81,033	(31,083)	44,825
	<u>320,950</u>	<u>320,950</u>	<u>274,331</u>	<u>46,619</u>	<u>241,588</u>

COUNTY OF EUREKA, STATE OF NEVADA
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Recorder and Auditor:					
Salaries	250,000	250,000	234,241	15,759	225,931
Employee benefits	115,000	115,000	101,319	13,681	98,169
Services and supplies	66,900	66,900	71,284	(4,384)	50,918
	<u>431,900</u>	<u>431,900</u>	<u>406,844</u>	<u>25,056</u>	<u>375,018</u>
Assessor:					
Salaries	206,550	206,550	214,193	(7,643)	192,754
Employee benefits	99,000	99,000	91,742	7,258	88,031
Services and supplies	62,500	62,500	24,168	38,332	34,377
	<u>368,050</u>	<u>368,050</u>	<u>330,103</u>	<u>37,947</u>	<u>315,162</u>
Building and Grounds:					
Salaries	250,000	250,000	180,455	69,545	187,486
Employee benefits	81,000	81,000	46,615	34,385	47,489
Services and supplies	622,400	622,400	659,247	(36,847)	626,195
Capital outlay	-	-	30,151	(30,151)	10,546
	<u>953,400</u>	<u>953,400</u>	<u>916,468</u>	<u>36,932</u>	<u>871,716</u>
Human Resources					
Salaries	56,000	56,000	35,854	20,146	43,942
Employee benefits	25,500	25,500	15,109	10,391	16,408
Services and supplies	11,500	11,500	19,808	(8,308)	13,828
	<u>93,000</u>	<u>93,000</u>	<u>70,771</u>	<u>22,229</u>	<u>74,178</u>
Election Expense:					
Salaries	10,000	10,000	4,763	5,237	3,754
Employee benefits	5,000	5,000	789	4,211	799
Services and supplies	40,000	40,000	7,162	32,838	6,771
	<u>55,000</u>	<u>55,000</u>	<u>12,714</u>	<u>42,286</u>	<u>11,324</u>

COUNTY OF EUREKA, STATE OF NEVADA
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Audit and Budget:					
Salaries	11,000	11,000	10,229	771	9,835
Employee benefits	3,800	3,800	2,425	1,375	3,161
Services and supplies	<u>93,300</u>	<u>93,300</u>	<u>100,252</u>	<u>(6,952)</u>	<u>76,617</u>
	<u>108,100</u>	<u>108,100</u>	<u>112,906</u>	<u>(4,806)</u>	<u>89,613</u>
Airport:					
Services and supplies	74,500	74,500	60,254	14,246	75,252
Capital outlay	<u>-</u>	<u>-</u>	<u>7,271</u>	<u>(7,271)</u>	<u>555,323</u>
	<u>74,500</u>	<u>74,500</u>	<u>67,525</u>	<u>6,975</u>	<u>630,575</u>
Public Land Use:					
Salaries	13,000	13,000	2,786	10,214	3,257
Employee benefits	3,000	3,000	425	2,575	422
Services and supplies	<u>25,000</u>	<u>25,000</u>	<u>8,996</u>	<u>16,004</u>	<u>7,305</u>
	<u>41,000</u>	<u>41,000</u>	<u>12,207</u>	<u>28,793</u>	<u>10,984</u>
Data Processing:					
Salaries	69,000	69,000	68,486	514	62,161
Employee benefits	26,000	26,000	24,206	1,794	23,138
Services and supplies	176,400	176,400	105,210	71,190	161,797
Capital outlay	<u>50,000</u>	<u>50,000</u>	<u>18,520</u>	<u>31,480</u>	<u>5,239</u>
	<u>321,400</u>	<u>321,400</u>	<u>216,422</u>	<u>104,978</u>	<u>252,335</u>
Planning Commission:					
Salaries	27,000	27,000	11,870	15,130	18,591
Employee benefits	2,800	2,800	1,212	1,588	1,994
Services and supplies	<u>6,650</u>	<u>6,650</u>	<u>5,053</u>	<u>1,597</u>	<u>74,314</u>
	<u>36,450</u>	<u>36,450</u>	<u>18,135</u>	<u>18,315</u>	<u>94,899</u>
Non-departmental Expenses:					
Employee Benefits	-	-	5,307	(5,307)	-
Services and supplies	<u>262,000</u>	<u>262,000</u>	<u>132,457</u>	<u>129,543</u>	<u>131,169</u>
	<u>262,000</u>	<u>262,000</u>	<u>137,764</u>	<u>124,236</u>	<u>131,169</u>
Total General Government	<u>3,852,750</u>	<u>3,852,750</u>	<u>3,348,704</u>	<u>504,046</u>	<u>3,593,927</u>

COUNTY OF EUREKA, STATE OF NEVADA
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Public Safety:					
Sheriff:					
Salaries	896,600	940,600	926,349	14,251	943,861
Employee benefits	473,000	473,000	445,205	27,795	461,054
Services and supplies	332,600	332,600	206,984	125,616	232,601
Capital outlay	-	-	-	-	13,600
	<u>1,702,200</u>	<u>1,746,200</u>	<u>1,578,538</u>	<u>167,662</u>	<u>1,651,116</u>
Jail:					
Salaries	272,000	272,000	253,750	18,250	240,768
Employee benefits	163,500	163,500	147,052	16,448	144,723
Services and supplies	36,500	36,500	28,717	7,783	28,854
	<u>472,000</u>	<u>472,000</u>	<u>429,519</u>	<u>42,481</u>	<u>414,345</u>
Nevada Division of Forestry:					
Services and supplies	232,000	232,000	162,529	69,471	240,975
Capital outlay	178,000	178,000	140,689	37,311	413,965
	<u>410,000</u>	<u>410,000</u>	<u>303,218</u>	<u>106,782</u>	<u>654,940</u>
LEPC:					
Salaries	2,500	2,500	873	1,627	2,050
Employee benefits	1,500	1,500	412	1,088	842
Services and supplies	4,500	7,700	7,227	473	2,655
Capital outlay	-	6,200	6,153	47	-
	<u>8,500</u>	<u>17,900</u>	<u>14,665</u>	<u>3,235</u>	<u>5,547</u>
Fire District, Eureka:					
Salaries	44,000	45,500	44,795	705	23,085
Employee benefits	19,760	19,960	19,226	734	10,665
Services and supplies	145,000	145,000	34,951	110,049	32,789
Capital outlay	-	1,200	1,144	56	143,207
	<u>208,760</u>	<u>211,660</u>	<u>100,116</u>	<u>111,544</u>	<u>209,746</u>
Total Public Safety	<u>2,801,460</u>	<u>2,857,760</u>	<u>2,426,056</u>	<u>431,704</u>	<u>2,935,694</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Judicial:					
Juvenile Probation:					
Salaries	86,000	86,500	85,313	1,187	80,685
Employee benefits	47,500	47,500	45,964	1,536	44,337
Services and supplies	<u>83,150</u>	<u>88,250</u>	<u>87,171</u>	<u>1,079</u>	<u>68,228</u>
	<u>216,650</u>	<u>222,250</u>	<u>218,448</u>	<u>3,802</u>	<u>193,250</u>
District Attorney:					
Salaries	260,000	260,000	212,319	47,681	280,094
Employee benefits	94,000	94,000	74,475	19,525	100,808
Services and supplies	<u>82,300</u>	<u>82,300</u>	<u>25,275</u>	<u>57,025</u>	<u>27,114</u>
	<u>436,300</u>	<u>436,300</u>	<u>312,069</u>	<u>124,231</u>	<u>408,016</u>
District Court:					
Services and supplies	<u>191,500</u>	<u>191,500</u>	<u>151,398</u>	<u>40,102</u>	<u>144,253</u>
Eureka Justice Court:					
Salaries	153,000	153,000	149,084	3,916	143,865
Employee benefits	54,000	54,000	51,569	2,431	50,522
Services and supplies	<u>43,400</u>	<u>43,400</u>	<u>19,933</u>	<u>23,467</u>	<u>26,013</u>
	<u>250,400</u>	<u>250,400</u>	<u>220,586</u>	<u>29,814</u>	<u>220,400</u>
Beowawe Justice Court:					
Salaries	103,000	103,000	88,218	14,782	83,865
Employee benefits	46,000	46,000	43,859	2,141	36,751
Services and supplies	<u>26,500</u>	<u>26,500</u>	<u>8,570</u>	<u>17,930</u>	<u>8,258</u>
	<u>175,500</u>	<u>175,500</u>	<u>140,647</u>	<u>34,853</u>	<u>128,874</u>
Law Library:					
Services and supplies	<u>25,000</u>	<u>27,000</u>	<u>26,931</u>	<u>69</u>	<u>21,274</u>
Total Judicial	<u>1,295,350</u>	<u>1,302,950</u>	<u>1,070,079</u>	<u>232,871</u>	<u>1,116,067</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
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(With Comparative Actual Amounts for the Year Ended June 30, 2010)
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Public Works:					
Salaries	310,000	310,000	286,965	23,035	279,507
Employee benefits	115,000	115,000	104,708	10,292	102,450
Services and supplies	137,000	137,000	107,988	29,012	117,825
Capital outlay	-	5,000	4,960	40	9,537
Total Public Works	562,000	567,000	504,621	62,379	509,319
Health and Sanitation:					
Diagnostic and Treatment Center:					
Services and supplies	800,000	800,000	782,641	17,359	589,024
Capital outlay	-	54,000	53,554	446	-
Total D and T Center	800,000	854,000	836,195	17,805	589,024
Ambulance:					
Salaries	105,000	105,000	85,546	19,454	72,128
Employee benefits	30,000	32,300	30,933	1,367	24,549
Services and supplies	88,310	88,310	52,623	35,687	65,103
Capital outlay	45,000	45,000	36,313	8,687	571
Total Ambulance	268,310	270,610	205,415	65,195	162,351
Cemeteries:					
Services and supplies	4,500	6,500	6,483	17	-
Animal Control:					
Salaries	15,000	15,000	7,328	7,672	8,070
Employee benefits	2,200	2,200	717	1,483	858
Services and supplies	3,500	3,500	3,106	394	3,431
Capital outlay	16,000	16,000	-	16,000	-
Total Animal Control	36,700	36,700	11,151	25,549	12,359
Total Health and Sanitation	1,109,510	1,167,810	1,059,244	108,566	763,734
Culture and Recreation:					
Swimming Pool:					
Salaries	161,000	187,000	184,137	2,863	156,667
Employee benefits	54,000	54,000	44,981	9,019	51,736
Services and supplies	20,100	20,100	19,570	530	15,509
Capital outlay	21,000	29,000	28,644	356	1,219
	256,100	290,100	277,332	12,768	225,131

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Senior Center:					
Salaries	325,063	326,663	322,106	4,557	331,609
Employee benefits	149,500	149,500	135,348	14,152	131,847
Services and supplies	157,552	170,052	182,773	(12,721)	160,419
Capital outlay	-	9,000	8,620	380	35,039
	<u>632,115</u>	<u>655,215</u>	<u>648,847</u>	<u>6,368</u>	<u>658,914</u>
Museum:					
Salaries	59,500	60,800	59,869	931	53,651
Employee benefits	19,500	23,000	21,728	1,272	18,018
Services and supplies	17,000	18,500	18,327	173	5,056
	<u>96,000</u>	<u>102,300</u>	<u>99,924</u>	<u>2,376</u>	<u>76,725</u>
Public Parks:					
Salaries	21,500	21,500	10,935	10,565	10,114
Employee benefits	2,500	2,500	1,313	1,187	1,252
Services and supplies	51,500	51,500	46,330	5,170	52,347
Capital outlay	-	10,000	9,640	360	33,494
	<u>75,500</u>	<u>85,500</u>	<u>68,218</u>	<u>17,282</u>	<u>97,207</u>
Library:					
Services and supplies	<u>107,000</u>	<u>107,000</u>	<u>104,713</u>	<u>2,287</u>	<u>77,961</u>
Total Culture and Recreation	<u>1,166,715</u>	<u>1,240,115</u>	<u>1,199,034</u>	<u>41,081</u>	<u>1,135,938</u>
Community Support:					
Natural Resources:					
Salaries	110,000	110,000	105,638	4,362	60,286
Employee benefits	44,500	44,500	48,291	(3,791)	24,070
Services and supplies	46,000	51,500	29,126	22,374	77,414
	<u>200,500</u>	<u>206,000</u>	<u>183,055</u>	<u>22,945</u>	<u>161,770</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Economic Development:					
Salaries	18,000	20,000	19,620	380	17,483
Employee benefits	2,200	2,200	2,015	185	1,879
Services and supplies	45,050	74,250	71,613	2,637	64,332
Capital Outlay	-	2,200	2,130	70	-
	<u>65,250</u>	<u>98,650</u>	<u>95,378</u>	<u>3,272</u>	<u>83,694</u>
Opera House:					
Salaries	130,000	151,000	149,040	1,960	122,508
Employee benefits	39,000	44,100	42,770	1,330	38,816
Services and supplies	96,200	96,200	67,557	28,643	56,679
Capital Outlay	-	4,300	4,240	60	-
	<u>265,200</u>	<u>295,600</u>	<u>263,607</u>	<u>31,993</u>	<u>218,003</u>
Total Community Support	<u>530,950</u>	<u>600,250</u>	<u>542,040</u>	<u>58,210</u>	<u>463,467</u>
Intergovernmental - Grants Out	<u>2,900,000</u>	<u>6,138,013</u>	<u>4,113,405</u>	<u>2,024,608</u>	<u>6,029,727</u>
Contingency	<u>300,000</u>	<u>30,100</u>	<u>-</u>	<u>30,100</u>	<u>-</u>
Total Expenditures	<u>14,518,735</u>	<u>17,756,748</u>	<u>14,263,183</u>	<u>3,493,565</u>	<u>16,547,873</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(4,421,737)</u>	<u>(5,659,750)</u>	<u>7,226,096</u>	<u>12,885,846</u>	<u>(581,387)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	245,350	(245,350)	-
Transfers out	(50,000)	(50,000)	(1,500,000)	1,450,000	(1,780,000)
Proceeds from sale of capital assets	-	-	79,917	79,917	-
	<u>(50,000)</u>	<u>(50,000)</u>	<u>(1,174,733)</u>	<u>(1,124,733)</u>	<u>(1,780,000)</u>
Net Change in Fund Balances	(4,471,737)	(5,709,750)	6,051,363	11,761,113	(2,361,387)
FUND BALANCES, July 1	<u>8,867,826</u>	<u>10,105,839</u>	<u>10,105,839</u>	<u>-</u>	<u>12,467,226</u>
FUND BALANCES, June 30	<u>\$ 4,396,089</u>	<u>\$ 4,396,089</u>	<u>\$ 16,157,202</u>	<u>\$ 11,761,113</u>	<u>\$ 10,105,839</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FUTURE RESERVE FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>FINAL BUDGET VARIANCE</u>	<u>2010</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
REVENUES					
Miscellaneous:					
Other	\$ -	\$ -	\$ 7,925	\$ 7,925	\$ 25,705
Net realized gain (loss)	-	-	(9,555)	(9,555)	-
Net increase (decrease) in fair value of investments	30,000	30,000	4,327	(25,673)	1,314
Interest earned	<u>300,000</u>	<u>300,000</u>	<u>100,540</u>	<u>(199,460)</u>	<u>139,183</u>
Total Revenues	<u>330,000</u>	<u>330,000</u>	<u>103,237</u>	<u>(226,763)</u>	<u>166,202</u>
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	330,000	330,000	103,237	(226,763)	166,202
FUND BALANCES, July 1	<u>9,514,291</u>	<u>9,514,291</u>	<u>9,350,493</u>	<u>(163,798)</u>	<u>9,184,291</u>
FUND BALANCES, June 30	<u>\$ 9,844,291</u>	<u>\$ 9,844,291</u>	<u>\$ 9,453,730</u>	<u>\$ (390,561)</u>	<u>\$ 9,350,493</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
ROAD FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
REVENUES					
Taxes:					
Secured-real property	\$ 694,829	\$ 694,829	\$ 607,087	\$ (87,742)	\$ 558,036
State unitary tax	25,000	25,000	32,506	7,506	31,255
Personal property	76,460	76,460	52,350	(24,110)	78,128
Net proceeds of mines	-	-	2,074,155	2,074,155	1,169,975
	<u>796,289</u>	<u>796,289</u>	<u>2,766,098</u>	<u>1,969,809</u>	<u>1,837,394</u>
Intergovernmental Resources:					
Federal revenue	8,000	8,000	662,265	654,265	489,180
State shared revenue:					
Motor vehicle fuel tax	<u>715,692</u>	<u>715,692</u>	<u>726,991</u>	<u>11,299</u>	<u>721,396</u>
	<u>723,692</u>	<u>723,692</u>	<u>1,389,256</u>	<u>665,564</u>	<u>1,210,576</u>
Miscellaneous:					
Interest earned	20,000	20,000	36,031	16,031	48,556
Net realized gain (loss)	500	500	(6,296)	(6,796)	-
Net increase (decrease) in fair value of investments	2,000	2,000	2,804	804	344
Other	<u>1,200</u>	<u>1,200</u>	<u>75</u>	<u>(1,125)</u>	<u>105,719</u>
	<u>23,700</u>	<u>23,700</u>	<u>32,614</u>	<u>8,914</u>	<u>154,619</u>
Total Revenues	<u>1,543,681</u>	<u>1,543,681</u>	<u>4,187,968</u>	<u>2,644,287</u>	<u>3,202,589</u>
EXPENDITURES					
Public Works:					
Highways and streets					
Salaries	748,000	798,000	746,994	51,006	699,497
Employee benefits	<u>282,500</u>	<u>282,500</u>	<u>250,108</u>	<u>32,392</u>	<u>241,768</u>
	<u>1,030,500</u>	<u>1,080,500</u>	<u>997,102</u>	<u>83,398</u>	<u>941,265</u>
Road services and supplies:					
Services and supplies	570,500	710,500	536,593	173,907	511,346
Capital outlay	<u>462,500</u>	<u>1,272,500</u>	<u>1,005,299</u>	<u>267,201</u>	<u>537,684</u>
	<u>1,033,000</u>	<u>1,983,000</u>	<u>1,541,892</u>	<u>441,108</u>	<u>1,049,030</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
ROAD FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
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	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>FINAL BUDGET VARIANCE</u>	<u>2010</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Total Expenditures	<u>2,063,500</u>	<u>3,063,500</u>	<u>2,538,994</u>	<u>524,506</u>	<u>1,990,295</u>
Net Change in Fund Balances	(519,819)	(1,519,819)	1,648,974	3,168,793	1,212,294
FUND BALANCES, July 1	<u>3,396,038</u>	<u>4,396,038</u>	<u>4,637,569</u>	<u>241,531</u>	<u>3,425,275</u>
FUND BALANCES, June 30	<u>\$ 2,876,219</u>	<u>\$ 2,876,219</u>	<u>\$ 6,286,543</u>	<u>\$ 3,410,324</u>	<u>\$ 4,637,569</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
EUREKA WATER IMPROVEMENT FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Charges for Services:					
Public Works:					
Water user charges	\$ 10,000	\$ 10,000	\$ 9,625	\$ (375)	\$ 10,500
Intergovernmental Revenues:					
Intergovernmental grants	-	-	-	-	2,000,000
Miscellaneous:					
Interest earned	50,000	50,000	13,675	(36,325)	43,205
Net realized gain (loss)	3,000	3,000	(997)	(3,997)	-
Net increase (decrease) in fair value of investments	5,000	5,000	488	(4,512)	922
	58,000	58,000	13,166	(44,834)	44,127
Total Revenues	68,000	68,000	22,791	(45,209)	2,054,627
EXPENDITURES					
Public Works:					
Capital outlay	3,500,000	3,500,000	2,188,704	1,311,296	3,274,122
Net Change in Fund Balances	(3,432,000)	(3,432,000)	(2,165,913)	1,266,087	(1,219,495)
FUND BALANCES, July 1	3,580,374	3,580,374	2,792,879	(787,495)	4,012,374
FUND BALANCES, June 30	\$ 148,374	\$ 148,374	\$ 626,966	\$ 478,592	\$ 2,792,879

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CRESCENT VALLEY WATER RESERVE FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Intergovernmental Revenues:					
Intergovernmental grants	\$ 1,500,000	\$ 1,500,000	\$ 200,000	\$ (1,300,000)	\$ 500,000
Charges for Service:					
Public Works:					
Water user charges	15,000	15,000	15,249	249	12,903
Water hook-up charges	1,000	1,000	1,200	200	1,200
	<u>16,000</u>	<u>16,000</u>	<u>16,449</u>	<u>449</u>	<u>14,103</u>
Miscellaneous:					
Interest earned	35,000	35,000	14,103	(20,897)	15,699
Net realized gain (loss)	1,000	1,000	(906)	(1,906)	-
Net increase (decrease) in fair value of investments	2,500	2,500	670	(1,830)	25
	<u>38,500</u>	<u>38,500</u>	<u>13,867</u>	<u>(24,633)</u>	<u>15,724</u>
Total Revenues	<u>1,554,500</u>	<u>1,554,500</u>	<u>230,316</u>	<u>(1,324,184)</u>	<u>529,827</u>
EXPENDITURES					
Public Works:					
Water Utility:					
Capital outlay	2,000,000	2,000,000	907,695	1,092,305	96,740
Net Change in Fund Balances	(445,500)	(445,500)	(677,379)	(231,879)	433,087
FUND BALANCES, July 1	<u>1,027,164</u>	<u>1,027,164</u>	<u>1,405,751</u>	<u>378,587</u>	<u>972,664</u>
FUND BALANCES, June 30	<u>\$ 581,664</u>	<u>\$ 581,664</u>	<u>\$ 728,372</u>	<u>\$ 146,708</u>	<u>\$ 1,405,751</u>

**COUNTY OF EUREKA, STATE OF NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2011**

Schedules of Funding Progress - Other Postemployment Benefits

		Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) - Projected Normal Age Entry (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ([b - a] / c)
ECHBP	6/30/2011	6/30/2010	\$ -	\$ 8,756,485	\$ 8,756,485	0.00%	4,418,867	198.16%
PEBP	6/30/2011	6/30/2010	-	834,320	834,320	0.00%	N/A	N/A
Combined	6/30/2008	7/1/2007	-	7,185,727	7,185,727	0.00%	\$ 3,200,000	224.55%

Note: GASB 45 was prospectively implemented FYE June 30, 2008; therefore prior year information is not available. Also, the original actuarial study treated the two plans as a single plan, therefore additional individual information regarding ECHBP and PEBP is not available prior to 6/30/11.

SUPPLEMENTARY INFORMATION

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011
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SPECIAL REVENUE FUNDS

	REGIONAL TRANSPORTATION FUND	AGRICULTURAL EXTENSION FUND	AGRICULTURAL DISTRICT #15 FUND
ASSETS			
Cash and investments	\$ 2,998,981	\$ 1,014,923	\$ 528,700
Accounts receivable	464	43	30
Taxes receivable, delinquent	917	303	182
Accrued interest receivable	4,204	1,423	741
Due from other governments	16,099	-	-
Total Assets	\$ 3,020,665	\$ 1,016,692	\$ 529,653
LIABILITIES			
Accounts payable	\$ 98,356	\$ 3,487	\$ 384
Accrued salaries and related liabilities	-	6,634	595
Due to other governments	-	-	15
Deferred revenue	677	241	135
Total Liabilities	99,033	10,362	1,129
FUND BALANCES			
Restricted	-	866,169	363,280
Committed for projects not yet completed	166,842	-	-
Assigned:			
Subsequent year operations	2,480,727	140,161	44,854
Due to nature of fund	274,063	-	120,390
Total Fund Balances	2,921,632	1,006,330	528,524
Total Liabilities and Fund Balances	\$ 3,020,665	\$ 1,016,692	\$ 529,653

SPECIAL REVENUE FUNDS

BUILDING OPERATION AND MAINTENANCE RESERVE	FORENSIC FEE FUND	UNINCORPORATED TOWN OF EUREKA		UNINCORPORATED TOWN OF CRESCENT VALLEY
		SEWER IMPROVEMENT FUND	GENERAL FUND	GENERAL FUND
\$ 5,647,111	\$ 1,261	\$ 2,447,240	\$ 471,710	\$ 898,399
-	-	-	22,233	15,478
-	-	-	301	581
7,918	2	3,429	661	1,259
-	-	-	685	111
<u>\$ 5,655,029</u>	<u>\$ 1,263</u>	<u>\$ 2,450,669</u>	<u>\$ 495,590</u>	<u>\$ 915,828</u>
\$ 17,946	\$ -	\$ -	\$ 19,102	\$ 10,116
-	-	-	8,177	7,318
-	-	-	135	3,084
-	-	-	220	519
<u>17,946</u>	<u>-</u>	<u>-</u>	<u>27,634</u>	<u>21,037</u>
-	-	-	-	-
-	-	-	-	-
2,360,000	445	2,450,669	-	458,123
3,277,083	818	-	467,956	436,668
<u>5,637,083</u>	<u>1,263</u>	<u>2,450,669</u>	<u>467,956</u>	<u>894,791</u>
<u>\$ 5,655,029</u>	<u>\$ 1,263</u>	<u>\$ 2,450,669</u>	<u>\$ 495,590</u>	<u>\$ 915,828</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011
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	SPECIAL REVENUE FUNDS		
	EUREKA COUNTY TELEVISION DISTRICT FUND	DIAMOND VALLEY	
		WEED CONTROL DISTRICT FUND	RODENT CONTROL DISTRICT FUND
ASSETS			
Cash and investments	\$ 200,846	\$ 83,703	\$ 161,727
Accounts receivable	31	247	126
Taxes receivable, delinquent	195	849	435
Accrued interest receivable	282	117	227
Due from other governments	9,180	1,026	1,026
	<u>210,534</u>	<u>85,942</u>	<u>163,541</u>
Total Assets	\$ <u>210,534</u>	\$ <u>85,942</u>	\$ <u>163,541</u>
LIABILITIES			
Accounts payable	\$ 11,399	\$ 4,078	\$ -
Accrued salaries and related liabilities	1,386	1,621	-
Due to other governments	-	-	-
Deferred revenue	144	564	289
	<u>12,929</u>	<u>6,263</u>	<u>289</u>
Total Liabilities	<u>12,929</u>	<u>6,263</u>	<u>289</u>
FUND BALANCES			
Restricted	94,955	55,276	134,080
Committed for projects not yet completed	-	-	-
Assigned:			
Subsequent year operations	25,149	24,403	15,927
Due to nature of fund	77,501	-	13,245
	<u>197,605</u>	<u>79,679</u>	<u>163,252</u>
Total Fund Balances	<u>197,605</u>	<u>79,679</u>	<u>163,252</u>
Total Liabilities and Fund Balances	\$ <u>210,534</u>	\$ <u>85,942</u>	\$ <u>163,541</u>

SPECIAL REVENUE FUNDS

NUCLEAR WASTE - YUCCA MOUNTAIN FUND	YUCCA MOUNTAIN FUND	RECREATION FUND	TOURISM FUND	WATER MITIGATION FUND
\$ 72,080	\$ 875,267	\$ 613,395	\$ 39,111	\$ 581,008
-	-	9,964	890	75
-	-	-	-	303
-	-	860	55	815
-	-	-	-	-
<u>\$ 72,080</u>	<u>\$ 875,267</u>	<u>\$ 624,219</u>	<u>\$ 40,056</u>	<u>\$ 582,201</u>
\$ 2,405	\$ 21,279	\$ -	\$ -	\$ 9,165
-	-	-	-	-
-	-	-	-	47,238
-	-	-	-	192
<u>2,405</u>	<u>21,279</u>	<u>-</u>	<u>-</u>	<u>56,595</u>
61,825	810,348	552,623	35,479	283,843
-	-	-	-	24,225
7,850	43,640	71,596	4,577	217,538
-	-	-	-	-
<u>69,675</u>	<u>853,988</u>	<u>624,219</u>	<u>40,056</u>	<u>525,606</u>
<u>\$ 72,080</u>	<u>\$ 875,267</u>	<u>\$ 624,219</u>	<u>\$ 40,056</u>	<u>\$ 582,201</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011
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SPECIAL REVENUE FUNDS

	<u>GAME MANAGEMENT BOARD FUND</u>	<u>EUREKA COUNTY INDIGENT FUND</u>	<u>EUREKA COUNTY HOSPITAL INDIGENT FUND</u>
ASSETS			
Cash and investments	\$ 1,519	\$ 416,566	\$ 1,621,468
Accounts receivable	-	9,454	76
Taxes receivable, delinquent	-	114	379
Accrued interest receivable	2	584	2,272
Due from other governments	-	-	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,521</u>	<u>\$ 426,718</u>	<u>\$ 1,624,195</u>
LIABILITIES			
Accounts payable	\$ 126	\$ 2,893	\$ -
Accrued salaries and related liabilities	-	-	1,672
Due to other governments	-	5,022	-
Deferred revenue	-	92	265
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>126</u>	<u>8,007</u>	<u>1,937</u>
FUND BALANCES			
Restricted	-	386,070	1,454,883
Committed for projects not yet completed	-	-	-
Assigned:			
Subsequent year operations	1,000	32,641	167,375
Due to nature of fund	395	-	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>1,395</u>	<u>418,711</u>	<u>1,622,258</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>\$ 1,521</u>	<u>\$ 426,718</u>	<u>\$ 1,624,195</u>

SPECIAL REVENUE FUNDS

LANDFILL FUND	ASSESSOR'S TECHNOLOGY FUND	RECORDER'S TECHNOLOGY FUND	JUSTICE COURT AA FUND	JUVENILE COURT AA FUND
\$ 2,561,680	\$ 1,703,920	\$ 12,883	\$ 96,437	\$ 45,430
2	17	-	-	-
305	-	-	-	-
3,591	2,389	18	135	64
-	-	-	-	-
<u>\$ 2,565,578</u>	<u>\$ 1,706,326</u>	<u>\$ 12,901</u>	<u>\$ 96,572</u>	<u>\$ 45,494</u>
\$ -	\$ 120,488	\$ -	\$ -	\$ -
6,866	-	-	-	-
-	-	-	-	-
292	-	-	-	-
<u>7,158</u>	<u>120,488</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,528,478	1,505,244	10,200	83,945	40,422
-	-	-	-	-
1,029,942	80,594	1,623	12,627	5,072
-	-	1,078	-	-
<u>2,558,420</u>	<u>1,585,838</u>	<u>12,901</u>	<u>96,572</u>	<u>45,494</u>
<u>\$ 2,565,578</u>	<u>\$ 1,706,326</u>	<u>\$ 12,901</u>	<u>\$ 96,572</u>	<u>\$ 45,494</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011
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	<u>SPECIAL REVENUE FUNDS</u>		
	<u>JUSTICE COURT FACILITY FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>TOTALS NONMAJOR FUNDS</u>
ASSETS			
Cash and investments	\$ 88,383	\$ 3,491,938	\$ 26,675,686
Accounts receivable	-	190	59,320
Taxes receivable, delinquent	-	1,138	6,002
Accrued interest receivable	124	4,895	36,067
Due from other governments	-	-	28,127
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 88,507</u>	<u>\$ 3,498,161</u>	<u>\$ 26,805,202</u>
LIABILITIES			
Accounts payable	\$ -	\$ 17,135	\$ 338,359
Accrued salaries and related liabilities	-	-	34,269
Due to other governments	-	-	55,494
Deferred revenue	-	844	4,474
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>-</u>	<u>17,979</u>	<u>432,596</u>
FUND BALANCES			
Restricted	75,052	3,223,838	11,566,010
Committed for projects not yet completed	-	256,344	447,411
Assigned:			
Subsequent year operations	13,455	-	9,689,988
Due to nature of fund	-	-	4,669,197
	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>88,507</u>	<u>3,480,182</u>	<u>26,372,606</u>
Total Liabilities and Fund Balances	<u>\$ 88,507</u>	<u>\$ 3,498,161</u>	<u>\$ 26,805,202</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 1 of 4)

	SPECIAL REVENUE FUNDS		
	REGIONAL TRANSPORTATION FUND	AGRICULTURAL EXTENSION FUND	AGRICULTURAL DISTRICT #15 FUND
REVENUES			
Taxes	\$ 928,824	\$ 228,064	\$ 181,235
Licenses and permits	-	-	-
Intergovernmental revenues	93,886	2,224	-
Charges for services	-	-	38,866
Miscellaneous	22,661	10,069	3,608
Total Revenues	1,045,371	240,357	223,709
EXPENDITURES			
General government	-	150,292	-
Public safety	-	-	-
Public works	1,746,071	-	-
Judicial	-	-	-
Health and sanitation	-	-	-
Culture and recreation	-	-	114,550
Intergovernmental	-	-	-
Total Expenditures	1,746,071	150,292	114,550
Excess (Deficiency) of Revenues Over Expenditures	(700,700)	90,065	109,159
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Net Change in Fund Balances	(700,700)	90,065	109,159
FUND BALANCES, July 1	3,622,332	916,265	419,365
FUND BALANCES, June 30	\$ 2,921,632	\$ 1,006,330	\$ 528,524

SPECIAL REVENUE FUNDS

BUILDING OPERATION AND MAINTENANCE RESERVE	FORENSIC FEE FUND	UNINCORPORATED TOWN OF EUREKA		UNINCORPORATED TOWN OF CRESCENT VALLEY
		SEWER IMPROVEMENT FUND	GENERAL FUND	GENERAL FUND
\$ -	\$ -	\$ -	\$ 21,290	\$ 6,806
-	-	-	2,775	555
-	-	-	70,297	519,984
-	1,080	3,124	202,189	142,702
<u>53,122</u>	<u>3</u>	<u>30,976</u>	<u>4,750</u>	<u>8,130</u>
<u>53,122</u>	<u>1,083</u>	<u>34,100</u>	<u>301,301</u>	<u>678,177</u>
220,206	-	-	-	37,822
-	-	-	33,091	24,577
-	-	-	354,042	197,187
-	2,284	-	-	-
-	-	2,313,250	-	-
-	-	-	-	39,100
-	-	-	-	-
<u>220,206</u>	<u>2,284</u>	<u>2,313,250</u>	<u>387,133</u>	<u>298,686</u>
(167,084)	(1,201)	(2,279,150)	(85,832)	379,491
-	-	-	-	-
(167,084)	(1,201)	(2,279,150)	(85,832)	379,491
<u>5,804,167</u>	<u>2,464</u>	<u>4,729,819</u>	<u>553,788</u>	<u>515,300</u>
<u>\$ 5,637,083</u>	<u>\$ 1,263</u>	<u>\$ 2,450,669</u>	<u>\$ 467,956</u>	<u>\$ 894,791</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
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	SPECIAL REVENUE FUNDS		
	EUREKA COUNTY TELEVISION DISTRICT FUND	DIAMOND VALLEY	
		WEED CONTROL DISTRICT FUND	RODENT CONTROL DISTRICT FUND
REVENUES			
Taxes	\$ 192,562	\$ 13,009	\$ 5,506
Licenses and permits	-	-	-
Intergovernmental revenues	159,801	16,327	5,884
Charges for services	-	7,200	-
Miscellaneous	3,424	1,122	1,509
Total Revenues	355,787	37,658	12,899
EXPENDITURES			
General government	371,199	-	-
Public safety	-	-	-
Public works	-	-	-
Judicial	-	-	-
Health and sanitation	-	71,292	5,374
Culture and recreation	-	-	-
Intergovernmental	-	-	-
Total Expenditures	371,199	71,292	5,374
Excess (Deficiency) of Revenues Over Expenditures	(15,412)	(33,634)	7,525
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Net Change in Fund Balances	(15,412)	(33,634)	7,525
FUND BALANCES, July 1	213,017	113,313	155,727
FUND BALANCES, June 30	\$ 197,605	\$ 79,679	\$ 163,252

SPECIAL REVENUE FUNDS

NUCLEAR WASTE - YUCCA MOUNTAIN FUND	YUCCA MOUNTAIN FUND	UNEMPLOYMENT INSURANCE RESERVE FUND	RECREATION FUND	TOURISM FUND
\$ -	\$ -	\$ -	\$ 90,673	\$ 8,096
-	-	-	-	-
-	134,714	-	-	-
-	-	-	-	-
<u>192</u>	<u>2,519</u>	<u>623</u>	<u>5,534</u>	<u>372</u>
<u>192</u>	<u>137,233</u>	<u>623</u>	<u>96,207</u>	<u>8,468</u>
-	-	8,310	-	-
26,545	237,698	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	63,100	7,350
-	-	-	-	-
<u>26,545</u>	<u>237,698</u>	<u>8,310</u>	<u>63,100</u>	<u>7,350</u>
(26,353)	(100,465)	(7,687)	33,107	1,118
-	-	(64,494)	-	-
(26,353)	(100,465)	(72,181)	33,107	1,118
<u>96,028</u>	<u>954,453</u>	<u>72,181</u>	<u>591,112</u>	<u>38,938</u>
<u>\$ 69,675</u>	<u>\$ 853,988</u>	<u>\$ -</u>	<u>\$ 624,219</u>	<u>\$ 40,056</u>

**COUNTY OF EUREKA, STATE OF NEVADA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2011
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SPECIAL REVENUE FUNDS

	WATER MITIGATION FUND	GAME MANAGEMENT BOARD FUND	EUREKA COUNTY INDIGENT FUND
REVENUES			
Taxes	\$ -	\$ -	\$ 86,248
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	31,422
Charges for services	-	-	651
Miscellaneous	562,505	3,857	3,419
Total Revenues	562,505	3,857	121,740
EXPENDITURES			
General government	348,901	3,777	80,681
Public safety	-	-	-
Public works	-	-	-
Judicial	-	-	-
Health and sanitation	-	-	-
Culture and recreation	-	-	-
Intergovernmental	-	-	-
Total Expenditures	348,901	3,777	80,681
Excess (Deficiency) of Revenues Over Expenditures	213,604	80	41,059
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Net Change in Fund Balances	213,604	80	41,059
FUND BALANCES, July 1	312,002	1,315	377,652
FUND BALANCES, June 30	\$ 525,606	\$ 1,395	\$ 418,711

SPECIAL REVENUE FUNDS

EUREKA COUNTY HOSPITAL INDIGENT FUND	LANDFILL FUND	ASSESSOR'S TECHNOLOGY FUND	RECORDER'S TECHNOLOGY FUND	JUSTICE COURT AA FUND
\$ 451,565	\$ 6,115	\$ -	\$ -	\$ -
-	-	-	-	-
628	17,414	-	-	-
500	22,366	672,761	6,825	9,663
<u>11,655</u>	<u>24,550</u>	<u>11,269</u>	<u>68</u>	<u>885</u>
<u>464,348</u>	<u>70,445</u>	<u>684,030</u>	<u>6,893</u>	<u>10,548</u>
141,722	-	371,172	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	11,456
36,078	291,201	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>177,800</u>	<u>291,201</u>	<u>371,172</u>	<u>-</u>	<u>11,456</u>
286,548	(220,756)	312,858	6,893	(908)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
286,548	(220,756)	312,858	6,893	(908)
<u>1,335,710</u>	<u>2,779,176</u>	<u>1,272,980</u>	<u>6,008</u>	<u>97,480</u>
<u>\$ 1,622,258</u>	<u>\$ 2,558,420</u>	<u>\$ 1,585,838</u>	<u>\$ 12,901</u>	<u>\$ 96,572</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
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	SPECIAL REVENUE FUNDS		
	JUVENILE COURT AA FUND	JUSTICE COURT FACILITY FUND	CAPITAL PROJECTS FUND
REVENUES			
Taxes	\$ -	\$ -	\$ 1,132,716
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	3,472	13,925	-
Miscellaneous	406	762	26,855
Total Revenues	3,878	14,687	1,159,571
EXPENDITURES			
General government	-	-	516,991
Public safety	-	-	-
Public works	-	-	-
Judicial	-	-	-
Health and sanitation	-	-	-
Culture and recreation	-	-	-
Intergovernmental	-	-	100,176
Total Expenditures	-	-	617,167
Excess (Deficiency) of Revenues Over Expenditures	3,878	14,687	542,404
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Net Change in Fund Balances	3,878	14,687	542,404
FUND BALANCES, July 1	41,616	73,820	2,937,778
FUND BALANCES, June 30	\$ 45,494	\$ 88,507	\$ 3,480,182

TOTALS
NONMAJOR FUNDS

\$	3,352,709
	3,330
	1,052,581
	1,125,324
	<u>794,845</u>
	<u>6,328,789</u>
	2,251,073
	321,911
	2,297,300
	13,740
	2,717,195
	224,100
	<u>100,176</u>
	<u>7,925,495</u>
	(1,596,706)
	<u>(64,494)</u>
	(1,661,200)
	<u>28,033,806</u>
\$	<u><u>26,372,606</u></u>

**COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
REGIONAL TRANSPORTATION FUND
FOR THE YEAR ENDED JUNE 30, 2011**

(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 218,487	\$ 233,712	\$ 203,848	\$ (29,864)	\$ 187,153
State unitary tax	8,000	8,000	10,915	2,915	10,239
Personal property roll	40,900	25,675	17,579	(8,096)	25,993
Net proceeds of mines	-	-	696,482	696,482	383,284
	<u>267,387</u>	<u>267,387</u>	<u>928,824</u>	<u>661,437</u>	<u>606,669</u>
County option motor vehicle fuel tax	<u>57,170</u>	<u>57,170</u>	<u>93,886</u>	<u>36,716</u>	<u>91,368</u>
Miscellaneous:					
Interest	50,000	50,000	24,502	(25,498)	46,853
Net realized gain (loss)	1,000	1,000	(3,068)	(4,068)	-
Net increase (decrease) in fair value of investments	-	-	1,227	1,227	782
	<u>51,000</u>	<u>51,000</u>	<u>22,661</u>	<u>-28,339</u>	<u>47,635</u>
Total Revenues	<u>375,557</u>	<u>375,557</u>	<u>1,045,371</u>	<u>669,814</u>	<u>745,672</u>
EXPENDITURES					
Public Works:					
Services and Supplies	-	-	87,495	(87,495)	13,603
Capital outlay	<u>1,750,000</u>	<u>1,750,000</u>	<u>1,658,576</u>	<u>91,424</u>	<u>1,280,182</u>
Total Expenditures	<u>1,750,000</u>	<u>1,750,000</u>	<u>1,746,071</u>	<u>3,929</u>	<u>1,293,785</u>
Net Change in Fund Balances	(1,374,443)	(1,374,443)	(700,700)	673,743	(548,113)
FUND BALANCES, July 1	<u>3,666,737</u>	<u>3,666,737</u>	<u>3,622,332</u>	<u>(44,405)</u>	<u>4,170,445</u>
FUND BALANCES, June 30	<u>\$ 2,292,294</u>	<u>\$ 2,292,294</u>	<u>\$ 2,921,632</u>	<u>\$ 629,338</u>	<u>\$ 3,622,332</u>

**COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
AGRICULTURE EXTENSION FUND
FOR THE YEAR ENDED JUNE 30, 2011**

(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 57,227	\$ 57,954	\$ 49,787	\$ (8,167)	\$ 91,408
State unitary tax	1,000	1,000	2,662	1,662	5,120
Personal property roll	6,990	6,263	4,288	(1,975)	12,797
Net proceeds of mines	-	-	171,327	171,327	191,642
	<u>65,217</u>	<u>65,217</u>	<u>228,064</u>	<u>162,847</u>	<u>300,967</u>
Intergovernmental Revenues:					
Miscellaneous state grant	<u>300</u>	<u>300</u>	<u>2,224</u>	<u>1,924</u>	<u>203</u>
Miscellaneous:					
Interest	5,000	5,000	8,705	3,705	11,407
Net realized gain (loss)	100	100	(1,038)	(1,138)	-
Net increase (decrease) in fair value of investments	200	200	533	333	59
Refunds	<u>300</u>	<u>300</u>	<u>1,869</u>	<u>1,569</u>	<u>1,656</u>
	<u>5,600</u>	<u>5,600</u>	<u>10,069</u>	<u>4,469</u>	<u>13,122</u>
Total Revenues	<u>71,117</u>	<u>71,117</u>	<u>240,357</u>	<u>169,240</u>	<u>314,292</u>
EXPENDITURES					
General Government:					
Salaries	94,000	94,000	82,533	11,467	76,124
Employee benefits	33,000	33,000	34,276	(1,276)	29,159
Services and supplies	36,200	36,200	33,483	2,717	24,123
Capital outlay	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>27,189</u>
Total Expenditures	<u>183,200</u>	<u>183,200</u>	<u>150,292</u>	<u>32,908</u>	<u>156,595</u>
Net Change in Fund Balances	(112,083)	(112,083)	90,065	202,148	157,697
FUND BALANCES, July 1	<u>783,922</u>	<u>783,922</u>	<u>916,265</u>	<u>132,343</u>	<u>758,568</u>
FUND BALANCES, June 30	<u>\$ 671,839</u>	<u>\$ 671,839</u>	<u>\$ 1,006,330</u>	<u>\$ 334,491</u>	<u>\$ 916,265</u>

**COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
AGRICULTURAL DISTRICT #15**

FOR THE YEAR ENDED JUNE 30, 2011

(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 45,163	\$ 45,163	\$ 39,776	\$ (5,387)	\$ 36,517
State unitary tax	2,000	2,000	2,130	130	2,048
Personal property roll	5,013	5,013	3,430	(1,583)	5,119
Net proceeds of mines	-	30,000	135,899	105,899	76,657
	<u>52,176</u>	<u>82,176</u>	<u>181,235</u>	<u>99,059</u>	<u>120,341</u>
Charges for Services:					
Fair fees	<u>42,400</u>	<u>42,400</u>	<u>38,866</u>	<u>(3,534)</u>	<u>41,780</u>
Miscellaneous:					
Other	800	800	-	(800)	900
Interest earned	3,000	3,000	3,889	889	5,028
Net realized gain (loss)	80	80	(541)	(621)	-
Net increase (decrease) in fair value of investments	<u>500</u>	<u>500</u>	<u>260</u>	<u>(240)</u>	<u>30</u>
	<u>4,380</u>	<u>4,380</u>	<u>3,608</u>	<u>(772)</u>	<u>5,958</u>
Total Revenues	<u>98,956</u>	<u>128,956</u>	<u>223,709</u>	<u>94,753</u>	<u>168,079</u>
EXPENDITURES					
Culture and Recreation:					
Salaries and wages	4,000	7,000	5,095	1,905	2,218
Employee benefits	500	1,500	891	609	261
Services and supplies	<u>106,100</u>	<u>132,100</u>	<u>108,564</u>	<u>23,536</u>	<u>99,388</u>
Total Expenditures	<u>110,600</u>	<u>140,600</u>	<u>114,550</u>	<u>26,050</u>	<u>101,867</u>
Net Change in Fund Balances	(11,644)	(11,644)	109,159	120,803	66,212
FUND BALANCES, July 1	<u>428,422</u>	<u>428,422</u>	<u>419,365</u>	<u>(9,057)</u>	<u>353,153</u>
FUND BALANCES, June 30	<u>\$ 416,778</u>	<u>\$ 416,778</u>	<u>\$ 528,524</u>	<u>\$ 111,746</u>	<u>\$ 419,365</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
BUILDING OPERATION AND MAINTENANCE RESERVE FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>FINAL BUDGET VARIANCE</u>	<u>2010</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
REVENUES					
Miscellaneous:					
Interest earned	\$ 100,000	\$ 100,000	\$ 57,285	\$ (42,715)	\$ 85,586
Net realized gain (loss)	-	-	(5,784)	(5,784)	-
Net increase (decrease) in fair value of investments	-	-	1,621	1,621	1,919
Other	-	-	-	-	(1,564)
	<u>100,000</u>	<u>100,000</u>	<u>53,122</u>	<u>(46,878)</u>	<u>85,941</u>
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>53,122</u>	<u>(46,878)</u>	<u>85,941</u>
EXPENDITURES					
General government:					
Services and supplies	60,000	60,000	649	59,351	19,702
Capital outlay	<u>750,000</u>	<u>750,000</u>	<u>219,557</u>	<u>530,443</u>	<u>1,553,567</u>
	<u>810,000</u>	<u>810,000</u>	<u>220,206</u>	<u>589,794</u>	<u>1,573,269</u>
Net Change in Fund Balances	(710,000)	(710,000)	(167,084)	542,916	(1,487,328)
FUND BALANCES, July 1	<u>5,056,495</u>	<u>5,056,495</u>	<u>5,804,167</u>	<u>747,672</u>	<u>7,291,495</u>
FUND BALANCES, June 30	<u>\$ 4,346,495</u>	<u>\$ 4,346,495</u>	<u>\$ 5,637,083</u>	<u>\$ 1,290,588</u>	<u>\$ 5,804,167</u>

**COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
EUREKA TOWN SEWER IMPROVEMENT FUND
FOR THE YEAR ENDED JUNE 30, 2011**

(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Charges for Services:					
Public works:					
User fees	\$ 1,000	\$ 1,000	\$ 3,124	\$ 2,124	\$ 3,408
	<u>1,000</u>	<u>1,000</u>	<u>3,124</u>	<u>2,124</u>	<u>3,408</u>
Intergovernmental Revenues:					
Intergovernmental grants	-	-	-	-	2,000,000
Miscellaneous:					
Interest earned	50,000	50,000	31,160	(18,840)	48,980
Net realized gain (loss)	2,000	2,000	(2,504)	(4,504)	-
Net increase (decrease) in fair value of investments	4,000	4,000	2,320	(1,680)	(151)
	<u>56,000</u>	<u>56,000</u>	<u>30,976</u>	<u>(25,024)</u>	<u>48,829</u>
Total Revenues	<u>57,000</u>	<u>57,000</u>	<u>34,100</u>	<u>(22,900)</u>	<u>2,052,237</u>
EXPENDITURES					
Health and Sanitation:					
Services and Supplies	1,000	1,000	-	1,000	-
Capital outlay	3,500,000	3,500,000	2,313,250	1,186,750	81,896
Total Expenditures	<u>3,501,000</u>	<u>3,501,000</u>	<u>2,313,250</u>	<u>1,187,750</u>	<u>81,896</u>
Net Change in Fund Balances	(3,444,000)	(3,444,000)	(2,279,150)	1,164,850	1,970,341
FUND BALANCES, July 1	<u>4,566,478</u>	<u>4,566,478</u>	<u>4,729,819</u>	<u>163,341</u>	<u>2,759,478</u>
FUND BALANCES, June 30	<u>\$ 1,122,478</u>	<u>\$ 1,122,478</u>	<u>\$ 2,450,669</u>	<u>\$ 1,328,191</u>	<u>\$ 4,729,819</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TOWN OF EUREKA GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 1 of 3)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes					
Secured-real property	\$ 19,403	\$ 19,403	\$ 18,646	\$ (757)	\$ 18,316
State unitary tax	2,000	2,000	2,330	330	2,020
Personal property roll	425	425	314	(111)	305
	<u>21,828</u>	<u>21,828</u>	<u>21,290</u>	<u>(538)</u>	<u>20,641</u>
Licenses and Permits:					
County gaming licenses	<u>4,000</u>	<u>4,000</u>	<u>2,775</u>	<u>(1,225)</u>	<u>2,925</u>
Intergovernmental Revenues:					
State shared revenue:					
State gaming licenses	79,000	79,000	57,669	(21,331)	73,660
NRS 354.59815 capital improvement	9,000	9,000	9,000	-	9,000
Consolidated tax	<u>3,000</u>	<u>3,000</u>	<u>3,628</u>	<u>628</u>	<u>3,183</u>
	<u>91,000</u>	<u>91,000</u>	<u>70,297</u>	<u>(20,703)</u>	<u>85,843</u>
Charges for Services:					
Public works:					
Water user fees	86,000	86,000	152,569	66,569	136,247
Water hook-up fees	3,000	3,000	2,575	(425)	8,175
Sewer user fees	<u>12,000</u>	<u>12,000</u>	<u>47,045</u>	<u>35,045</u>	<u>38,286</u>
	<u>101,000</u>	<u>101,000</u>	<u>202,189</u>	<u>101,189</u>	<u>182,708</u>
Miscellaneous:					
Refunds	-	-	-	-	1,153
Interest earned	24,000	24,000	5,088	(18,912)	7,902
Net realized gain(loss)	1,000	1,000	(482)	(1,482)	-
Net increase (decrease) in fair value of investments	<u>3,000</u>	<u>3,000</u>	<u>144</u>	<u>(2,856)</u>	<u>170</u>
	<u>28,000</u>	<u>28,000</u>	<u>4,750</u>	<u>(23,250)</u>	<u>9,225</u>
Total Revenues	<u>245,828</u>	<u>245,828</u>	<u>301,301</u>	<u>55,473</u>	<u>301,342</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TOWN OF EUREKA GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 2 of 3)

EXPENDITURES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Public Safety:					
Fire:					
Salaries	6,500	6,500	6,259	241	6,000
Employee benefits	750	750	651	99	644
Services and supplies	26,500	26,500	24,535	1,965	22,878
Capital outlay	10,000	10,000	1,646	8,354	466
Total Public Safety	<u>43,750</u>	<u>43,750</u>	<u>33,091</u>	<u>10,659</u>	<u>29,988</u>
Public Works:					
Highways and streets:					
Services and supplies	42,000	42,000	34,001	7,999	27,555
Capital outlay	-	-	2,489	(2,489)	13,736
	<u>42,000</u>	<u>42,000</u>	<u>36,490</u>	<u>5,510</u>	<u>41,291</u>
Street Lighting:					
Subdivision of town property:					
Services and supplies	9,000	9,000	9,527	(527)	8,377
Capital Outlay	3,500	3,500	-	3,500	-
	<u>12,500</u>	<u>12,500</u>	<u>9,527</u>	<u>2,973</u>	<u>8,377</u>
Surveying:					
Services and supplies	-	-	300	(300)	-
Water Department:					
Salaries	106,000	106,000	112,834	(6,834)	131,786
Employee benefits	38,000	38,000	36,565	1,435	37,960
Services and supplies	117,200	117,200	112,342	4,858	95,730
Capital outlay	15,000	15,000	2,415	12,585	29,077
	<u>276,200</u>	<u>276,200</u>	<u>264,156</u>	<u>12,044</u>	<u>294,553</u>
Sewer Department:					
Salaries	6,500	6,500	20,139	(13,639)	21,677
Employee benefits	2,500	2,500	6,556	(4,056)	7,483
Services and supplies	89,000	89,000	14,764	74,236	72,293
Capital outlay	-	-	2,110	(2,110)	-
	<u>98,000</u>	<u>98,000</u>	<u>43,569</u>	<u>54,431</u>	<u>101,453</u>
Total Public Works	<u>428,700</u>	<u>428,700</u>	<u>354,042</u>	<u>74,658</u>	<u>445,674</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TOWN OF EUREKA GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 3 of 3)

	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Contingency	8,000	8,000	-	8,000	-
Total Expenditures	480,450	480,450	387,133	93,317	475,662
Net Change in Fund Balances	(234,622)	(234,622)	(85,832)	148,790	(174,320)
FUND BALANCES, July 1	397,461	397,461	553,788	156,327	728,108
FUND BALANCES, June 30	\$ 162,839	\$ 162,839	\$ 467,956	\$ 305,117	\$ 553,788

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
UNINCORPORATED TOWN OF CRESCENT VALLEY - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 1 of 2)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes:					
Ad Valorem Taxes:					
Secured-real property	\$ 5,943	\$ 5,943	\$ 5,606	\$ (337)	\$ 5,196
State unitary tax	200	200	584	384	555
Personal property roll	500	500	616	116	434
	<u>6,643</u>	<u>6,643</u>	<u>6,806</u>	<u>163</u>	<u>6,185</u>
Licenses and Permits:					
County gaming licenses	800	800	555	(245)	585
Intergovernmental Revenues:					
State Shared Revenues:					
State gaming licenses	15,000	15,000	11,534	(3,466)	14,732
NRS 354.59815 capital improvement	7,000	7,000	7,000	-	7,000
Intergovernmental grants	200,000	200,000	500,000	300,000	200,000
Consolidated tax	1,500	1,500	1,450	(50)	1,269
	<u>223,500</u>	<u>223,500</u>	<u>519,984</u>	<u>296,484</u>	<u>223,001</u>
Charges for Services:					
Miscellaneous fees	-	-	-	-	-
Water hook up fees	-	-	260	260	165
Water user fees	100,000	100,000	142,442	42,442	99,409
	<u>100,000</u>	<u>100,000</u>	<u>142,702</u>	<u>42,702</u>	<u>99,574</u>
Miscellaneous:					
Interest	20,000	20,000	7,679	(12,321)	5,915
Net realized gain (loss)	1,000	1,000	(919)	(1,919)	-
Net increase (decrease) in fair value of investments	2,500	2,500	370	(2,130)	69
Other	100	100	1,000	900	-
	<u>23,600</u>	<u>23,600</u>	<u>8,130</u>	<u>(15,470)</u>	<u>5,984</u>
Total Revenues	<u>354,543</u>	<u>354,543</u>	<u>678,177</u>	<u>323,634</u>	<u>335,329</u>
EXPENDITURES					
General Government:					
Town Board:					
Salaries	21,000	21,000	17,868	3,132	13,893
Employee benefits	4,000	4,000	2,123	1,877	1,493
Services and supplies	39,695	39,695	17,831	21,864	20,116
Total General Government	<u>64,695</u>	<u>64,695</u>	<u>37,822</u>	<u>26,873</u>	<u>35,502</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
UNINCORPORATED TOWN OF CRESCENT VALLEY - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 2 of 2)

	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Public Safety:					
Fire:					
Salaries	3,000	3,000	2,617	383	2,520
Employee benefits	700	700	272	428	274
Services and supplies	40,000	40,000	21,688	18,312	33,063
Capital outlay	10,000	10,000	-	10,000	865
Total Public Safety	<u>53,700</u>	<u>53,700</u>	<u>24,577</u>	<u>29,123</u>	<u>36,722</u>
Public Works:					
Water Utility:					
Salaries	115,500	115,500	82,055	33,445	74,874
Employee benefits	24,000	24,000	22,551	1,449	23,153
Services and supplies	66,000	66,000	54,111	11,889	54,323
Capital outlay	15,000	15,000	20,791	(5,791)	-
Total Public Works	<u>220,500</u>	<u>220,500</u>	<u>179,508</u>	<u>40,992</u>	<u>152,350</u>
Highway and Streets:					
Services and supplies	27,750	27,750	17,679	10,071	24,429
Total Public Works	<u>248,250</u>	<u>248,250</u>	<u>197,187</u>	<u>51,063</u>	<u>176,779</u>
Culture and Recreation:					
Public Park:					
Salaries	19,500	19,500	13,144	6,356	12,609
Employee benefits	2,500	2,500	2,392	108	1,430
Services and supplies	40,700	40,700	23,564	17,136	15,561
Services and supplies	-	-	-	-	-
Total Culture and Recreation	<u>62,700</u>	<u>62,700</u>	<u>39,100</u>	<u>23,600</u>	<u>29,600</u>
Contingency	5,000	5,000	-	5,000	-
Total Expenditures	<u>434,345</u>	<u>434,345</u>	<u>298,686</u>	<u>135,659</u>	<u>278,603</u>
Net Change in Fund Balances	(79,802)	(79,802)	379,491	459,293	56,726
FUND BALANCES, July 1	412,480	412,480	515,300	102,820	458,574
FUND BALANCES, June 30	<u>\$ 332,678</u>	<u>\$ 332,678</u>	<u>\$ 894,791</u>	<u>\$ 562,113</u>	<u>\$ 515,300</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
EUREKA COUNTY TELEVISION DISTRICT FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 1 of 2)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 49,437	\$ 49,437	\$ 42,263	\$ (7,174)	\$ 38,850
State unitary tax	1,500	1,500	2,263	763	2,176
Personal property roll	4,500	4,500	3,644	(856)	5,439
Net proceeds of mines	-	16,000	144,392	128,392	81,447
	<u>55,437</u>	<u>71,437</u>	<u>192,562</u>	<u>121,125</u>	<u>127,912</u>
Intergovernmental Revenues:					
State shared revenue:					
Consolidated tax	55,000	55,000	55,078	78	55,078
Intergovernment grants	-	100,000	104,723	4,723	21,723
	<u>55,000</u>	<u>155,000</u>	<u>159,801</u>	<u>4,801</u>	<u>76,801</u>
Miscellaneous:					
Other	100	100	3,096	2,996	2,488
Interest earned	20,000	20,000	524	(19,476)	4,024
Net realized gain (loss)	500	500	(205)	(705)	-
Net increase (decrease) in fair value of investments	3,000	3,000	9	(2,991)	123
	<u>23,600</u>	<u>23,600</u>	<u>3,424</u>	<u>(20,176)</u>	<u>6,635</u>
Total Revenues	<u>134,037</u>	<u>250,037</u>	<u>355,787</u>	<u>105,750</u>	<u>211,348</u>
EXPENDITURES					
General Government:					
Television Administration:					
Salaries	30,000	30,000	14,796	15,204	22,825
Employee benefits	3,500	3,500	1,539	1,961	2,464
Services and supplies	50,000	54,000	63,898	(9,898)	63,236
Capital Outlay	-	175,000	174,690	310	15,450
	<u>83,500</u>	<u>262,500</u>	<u>254,923</u>	<u>7,577</u>	<u>103,975</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
EUREKA COUNTY TELEVISION DISTRICT FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 2 of 2)

	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Television Mountain					
Services and supplies	2,000	11,000	9,900	1,100	9,297
Capital outlay	<u>20,000</u>	<u>24,357</u>	<u>41,184</u>	<u>(16,827)</u>	<u>100,103</u>
	<u>22,000</u>	<u>35,357</u>	<u>51,084</u>	<u>(15,727)</u>	<u>109,400</u>
Prospect Peak					
Services and supplies	28,000	28,000	19,544	8,456	24,841
Capital outlay	<u>10,000</u>	<u>10,000</u>	<u>37,258</u>	<u>(27,258)</u>	<u>136,957</u>
	<u>38,000</u>	<u>38,000</u>	<u>56,802</u>	<u>(18,802)</u>	<u>161,798</u>
Argenta Ridge					
Services and supplies	25,000	25,000	8,390	16,610	26,666
Capital outlay	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>36,304</u>
	<u>85,000</u>	<u>85,000</u>	<u>8,390</u>	<u>76,610</u>	<u>62,970</u>
Total Expenditures	<u>228,500</u>	<u>420,857</u>	<u>371,199</u>	<u>49,658</u>	<u>438,143</u>
Net Change in Fund Balances	(94,463)	(170,820)	(15,412)	155,408	(226,795)
FUND BALANCES, July 1	<u>136,660</u>	<u>213,017</u>	<u>213,017</u>	<u>-</u>	<u>439,812</u>
FUND BALANCES, June 30	<u>\$ 42,197</u>	<u>\$ 42,197</u>	<u>\$ 197,605</u>	<u>\$ 155,408</u>	<u>\$ 213,017</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DIAMOND VALLEY WEED CONTROL DISTRICT FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes					
Ad valorem taxes:					
Secured-real property	\$ 11,516	\$ 11,516	\$ 13,009	\$ 1,493	\$ 12,167
State shared revenue:					
Intergovernmental grants	-	-	10,443	10,443	9,200
Consolidated tax	6,000	6,000	5,884	(116)	5,107
	6,000	6,000	16,327	10,327	14,307
Charges for Services:					
Contract weed spraying	10,000	10,000	7,200	(2,800)	-
Miscellaneous:					
Interest earned	6,000	6,000	1,181	(4,819)	1,824
Net realized gain (loss)	-	-	(86)	(86)	-
Net increase (decrease) in fair value of investments	500	500	27	(473)	35
Other	-	-	-	-	167
	6,500	6,500	1,122	(5,378)	2,026
Total Revenues	34,016	34,016	37,658	3,642	28,500
EXPENDITURES					
Health and Sanitation:					
Salaries	15,500	15,500	14,597	903	6,791
Employee benefits	2,000	2,000	1,518	482	832
Services and supplies	48,500	48,500	54,177	(5,677)	57,175
Capital outlay	5,000	5,000	1,000	4,000	-
Total Expenditures	71,000	71,000	71,292	(292)	64,798
Net Change in Fund Balances	(36,984)	(36,984)	(33,634)	3,350	(36,298)
FUND BALANCES, July 1	94,444	94,444	113,313	18,869	149,611
FUND BALANCES, June 30	\$ 57,460	\$ 57,460	\$ 79,679	\$ 22,219	\$ 113,313

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DIAMOND VALLEY RODENT CONTROL DISTRICT FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 5,898	\$ 5,898	\$ 5,506	\$ (392)	\$ 5,052
Intergovernmental Revenues:					
State shared revenue:					
Consolidated tax	3,000	3,000	5,884	2,884	5,107
Miscellaneous:					
Interest earned	4,000	4,000	1,645	(2,355)	2,098
Net realized gain (loss)	200	200	(165)	(365)	-
Net increase (decrease) in fair value of investments	500	500	29	(471)	22
Other	3,000	3,000	-	(3,000)	3,480
	7,700	7,700	1,509	(6,191)	5,600
Total Revenues	16,598	16,598	12,899	(3,699)	15,759
EXPENDITURES					
Health and Sanitation:					
Services and supplies	30,000	30,000	5,374	24,626	6,276
Net Changes in Fund Balances	(13,402)	(13,402)	7,525	20,927	9,483
FUND BALANCES, July 1	132,749	132,749	155,727	22,978	146,244
FUND BALANCES, June 30	\$ 119,347	\$ 119,347	\$ 163,252	\$ 43,905	\$ 155,727

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NUCLEAR WASTE - YUCCA MOUNTAIN FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2010
	ORIGINAL	FINAL		VARIANCE	
Miscellaneous:					
Interest earned	\$ -	\$ -	\$ 192	\$ 192	\$ 459
EXPENDITURES					
Public Safety:					
Salaries	-	-	156	(156)	582
Employee benefits	-	-	110	(110)	185
Services and supplies	100,000	100,000	8,322	91,678	10,581
Capital Outlay	-	-	17,957	(17,957)	-
Total Expenditures	100,000	100,000	26,545	73,455	11,348
Net Changes in Fund Balances	(100,000)	(100,000)	(26,353)	73,647	(10,889)
FUND BALANCES, July 1	101,734	101,734	96,028	(5,706)	106,917
FUND BALANCES, June 30	\$ 1,734	\$ 1,734	\$ 69,675	\$ 67,941	\$ 96,028

**COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
YUCCA MOUNTAIN FUND**

FOR THE YEAR ENDED JUNE 30, 2011

(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Intergovernmental:					
Federal revenues	\$ -	\$ -	\$ 134,714	\$ 134,714	\$ 319,228
Miscellaneous:					
Interest earned	-	-	2,519	2,519	3,856
Total Revenues	-	-	137,233	137,233	323,084
EXPENDITURES					
Public Safety:					
Services and supplies	205,000	205,000	237,698	(32,698)	153,521
Capital outlay	30,000	30,000	-	30,000	-
Total Expenditures	235,000	235,000	237,698	(2,698)	153,521
Net Changes in Fund Balances	(235,000)	(235,000)	(100,465)	134,535	169,563
FUND BALANCES, July 1	549,716	549,716	954,453	404,737	784,890
FUND BALANCES, June 30	\$ 314,716	\$ 314,716	\$ 853,988	\$ 539,272	\$ 954,453

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
UNEMPLOYMENT INSURANCE RESERVE FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Miscellaneous:					
Interest earned	\$ 1,000	\$ 1,000	\$ 606	\$ (394)	\$ 917
Net realized gain (loss)	100	100	-	(100)	-
Net increase (decrease) in fair value of investments	<u>200</u>	<u>200</u>	<u>17</u>	<u>(183)</u>	<u>7</u>
Total Revenues	<u>1,300</u>	<u>1,300</u>	<u>623</u>	<u>(677)</u>	<u>924</u>
EXPENDITURES					
General Government:					
Unemployment insurance claims paid	<u>18,000</u>	<u>18,000</u>	<u>8,310</u>	<u>9,690</u>	<u>23,948</u>
Total Expenditures	<u>18,000</u>	<u>18,000</u>	<u>8,310</u>	<u>9,690</u>	<u>23,948</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(16,700)</u>	<u>(16,700)</u>	<u>(7,687)</u>	<u>9,013</u>	<u>(23,024)</u>
OTHER FINANCING SOURCES (USES)					
Transfer in	50,000	50,000	-	(50,000)	30,000
Transfer out	<u>-</u>	<u>-</u>	<u>(64,494)</u>	<u>(64,494)</u>	<u>-</u>
	<u>50,000</u>	<u>50,000</u>	<u>(64,494)</u>	<u>(114,494)</u>	<u>30,000</u>
Net Changes in Fund Balances	33,300	33,300	(72,181)	(105,481)	6,976
FUND BALANCES, July 1	<u>48,505</u>	<u>48,505</u>	<u>72,181</u>	<u>23,676</u>	<u>65,205</u>
FUND BALANCES, June 30	<u>\$ 81,805</u>	<u>\$ 81,805</u>	<u>\$ -</u>	<u>\$ (81,805)</u>	<u>\$ 72,181</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RECREATION FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2010
	ORIGINAL	FINAL		VARIANCE	
Taxes:					
Room tax	\$ 55,000	\$ 55,000	\$ 90,673	\$ 35,673	\$ 85,858
Miscellaneous:					
Interest earned	5,000	5,000	5,870	870	7,807
Net realized gain (loss)	700	700	(628)	(1,328)	-
Net increase (decrease) in fair value of investments	500	500	292	(208)	73
	6,200	6,200	5,534	(666)	7,880
Total Revenues	61,200	61,200	96,207	35,007	93,738
EXPENDITURES					
Culture and Recreation:					
Services and supplies	200,000	200,000	63,100	136,900	39,175
Capital Outlay	-	-	-	-	13,300
Total Expenditures	200,000	200,000	63,100	136,900	52,475
Net Changes in Fund Balances	(138,800)	(138,800)	33,107	171,907	41,263
FUND BALANCES, July 1	532,049	532,049	591,112	59,063	549,849
FUND BALANCES, June 30	\$ 393,249	\$ 393,249	\$ 624,219	\$ 230,970	\$ 591,112

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TOURISM FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2010
	ORIGINAL	FINAL		VARIANCE	
Taxes:					
Room tax	\$ 8,500	\$ 8,500	\$ 8,096	\$ (404)	\$ 7,666
Miscellaneous:					
Interest earned	1,000	1,000	393	(607)	500
Net realized gain (loss)	50	50	(40)	(90)	-
Net increase (decrease) in fair value of investments	100	100	19	(81)	4
	<u>1,150</u>	<u>1,150</u>	<u>372</u>	<u>(778)</u>	<u>504</u>
Total Revenues	<u>9,650</u>	<u>9,650</u>	<u>8,468</u>	<u>(1,182)</u>	<u>8,170</u>
EXPENDITURES					
Culture and Recreation:					
Services and supplies	<u>12,000</u>	<u>12,000</u>	<u>7,350</u>	<u>4,650</u>	<u>4,506</u>
Net Changes in Fund Balances	(2,350)	(2,350)	1,118	3,468	3,664
FUND BALANCES, July 1	<u>32,924</u>	<u>32,924</u>	<u>38,938</u>	<u>6,014</u>	<u>35,274</u>
FUND BALANCES, June 30	<u>\$ 30,574</u>	<u>\$ 30,574</u>	<u>\$ 40,056</u>	<u>\$ 9,482</u>	<u>\$ 38,938</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
WATER MITIGATION FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2010
	ORIGINAL	FINAL		VARIANCE	
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 130,419	\$ 114,419	\$ 99,300	\$ (15,119)	\$ -
State unitary tax	-	6,000	4,015	(1,985)	-
Personal property roll	-	10,000	8,567	(1,433)	-
Net proceeds of mines	-	-	336,566	336,566	-
	<u>130,419</u>	<u>130,419</u>	<u>448,448</u>	<u>318,029</u>	<u>-</u>
Intergovernmental:					
USGS In Kind Grant	-	-	103,725	103,725	-
Miscellaneous:					
Interest earned	15,000	15,000	2,718	(12,282)	5,954
Water mitigation	-	-	8,000	8,000	-
Net realized gain (loss)	500	500	(509)	(1,009)	-
Net increase (decrease) in fair value of investments	<u>1,000</u>	<u>1,000</u>	<u>123</u>	<u>(877)</u>	<u>172</u>
	<u>16,500</u>	<u>16,500</u>	<u>10,332</u>	<u>(6,168)</u>	<u>6,126</u>
Total Revenues	<u>146,919</u>	<u>146,919</u>	<u>562,505</u>	<u>415,586</u>	<u>6,126</u>
EXPENDITURES					
General Government:					
Services and supplies	<u>401,000</u>	<u>401,000</u>	<u>348,901</u>	<u>52,099</u>	<u>322,445</u>
Net Change in Fund Balances	(254,081)	(254,081)	213,604	467,685	(316,319)
FUND BALANCES, July 1	<u>265,812</u>	<u>265,812</u>	<u>312,002</u>	<u>46,190</u>	<u>628,321</u>
FUND BALANCES, June 30	<u>\$ 11,731</u>	<u>\$ 11,731</u>	<u>\$ 525,606</u>	<u>\$ 513,875</u>	<u>\$ 312,002</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GAME MANAGEMENT BOARD FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Intergovernmental Revenue:					
Intergovernment grants	\$ 3,000	\$ 5,000	\$ 3,838	\$ (1,162)	\$ 1,238
Miscellaneous:					
Interest earned	80	80	21	(59)	35
Net realized gain (loss)	5	5	(2)	(7)	-
Net increase (decrease) in fair value of investments	10	10	-	(10)	1
	95	95	19	(76)	36
Total Revenues	3,095	5,095	3,857	(1,238)	1,274
EXPENDITURES					
General Government:					
Salaries	800	1,300	1,128	172	326
Employee benefits	200	500	427	73	92
Services and supplies	2,000	3,200	2,222	978	1,461
Total General Government	3,000	5,000	3,777	1,223	1,879
Net Change in Fund Balances	95	95	80	(15)	(605)
FUND BALANCES, July 1	2,015	2,015	1,315	(700)	1,920
FUND BALANCES, June 30	\$ 2,110	\$ 2,110	\$ 1,395	\$ (715)	\$ 1,315

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
EUREKA COUNTY INDIGENT FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2010
	ORIGINAL	FINAL		VARIANCE	
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 24,875	\$ 21,375	\$ 18,910	\$ (2,465)	\$ 21,979
State unitary tax	-	1,500	1,012	(488)	1,920
Personal property roll	-	2,000	1,629	(371)	3,087
Net proceeds of mines	-	-	64,697	64,697	71,866
	<u>24,875</u>	<u>24,875</u>	<u>86,248</u>	<u>61,373</u>	<u>98,852</u>
Intergovernmental Revenue:					
Miscellaneous state grant	<u>2,000</u>	<u>2,000</u>	<u>31,422</u>	<u>29,422</u>	<u>12,412</u>
Charges for Services:					
Legal aide	<u>300</u>	<u>300</u>	<u>651</u>	<u>351</u>	<u>658</u>
Miscellaneous:					
Refunds	500	500	-	(500)	-
Interest earned	3,000	3,000	3,632	632	4,673
Net realized gain (loss)	200	200	(426)	(626)	-
Net increase (decrease) in fair value of investments	500	500	213	(287)	31
Other	<u>500</u>	<u>500</u>	<u>-</u>	<u>(500)</u>	<u>(61)</u>
	<u>4,700</u>	<u>4,700</u>	<u>3,419</u>	<u>(1,281)</u>	<u>4,643</u>
Total Revenues	<u>31,875</u>	<u>31,875</u>	<u>121,740</u>	<u>89,865</u>	<u>116,565</u>
EXPENDITURES					
General Government:					
Services and supplies	<u>158,000</u>	<u>158,000</u>	<u>80,681</u>	<u>77,319</u>	<u>62,840</u>
Net Change in Fund Balances	(126,125)	(126,125)	41,059	167,184	53,725
FUND BALANCES, July 1	<u>229,658</u>	<u>229,658</u>	<u>377,652</u>	<u>147,994</u>	<u>323,927</u>
FUND BALANCES, June 30	<u>\$ 103,533</u>	<u>\$ 103,533</u>	<u>\$ 418,711</u>	<u>\$ 315,178</u>	<u>\$ 377,652</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
EUREKA COUNTY HOSPITAL INDIGENT FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 114,683	\$ 114,683	\$ 99,371	\$ (15,312)	\$ 45,703
State unitary tax	2,000	2,000	5,325	3,325	2,560
Personal property roll	13,980	13,980	8,575	(5,405)	6,399
Net proceeds of mines	-	-	338,294	338,294	95,821
	<u>130,663</u>	<u>130,663</u>	<u>451,565</u>	<u>320,902</u>	<u>150,483</u>
Intergovernmental Revenue:					
Other	-	-	628	628	(248)
Fees:					
Public Guardian Fees	-	-	500	500	9,741
Miscellaneous:					
Interest earned	15,000	15,000	12,597	(2,403)	17,476
Net realized gain (loss)	1,000	1,000	(1,658)	(2,658)	-
Net increase (decrease) in fair value of investments	4,000	4,000	716	(3,284)	188
	<u>20,000</u>	<u>20,000</u>	<u>11,655</u>	<u>(8,345)</u>	<u>17,664</u>
Total Revenues	<u>150,663</u>	<u>150,663</u>	<u>464,348</u>	<u>313,685</u>	<u>177,640</u>
EXPENDITURES					
General Government:					
Public Guardian					
Salaries and Wages	37,000	37,000	21,899	15,101	21,903
Employee Benefits	13,000	13,000	10,382	2,618	9,907
Services and Supplies	15,000	15,000	3,797	11,203	4,743
	<u>65,000</u>	<u>65,000</u>	<u>36,078</u>	<u>28,922</u>	<u>36,553</u>
Health and Sanitation:					
County Indigent					
Services and supplies	500,000	500,000	141,722	358,278	114,066
Total Expenditures	<u>565,000</u>	<u>565,000</u>	<u>177,800</u>	<u>387,200</u>	<u>150,619</u>
Net Change in Fund Balances	(414,337)	(414,337)	286,548	700,885	27,021
FUND BALANCES, July 1	<u>1,038,494</u>	<u>1,038,494</u>	<u>1,335,710</u>	<u>297,216</u>	<u>1,308,689</u>
FUND BALANCES, June 30	<u>\$ 624,157</u>	<u>\$ 624,157</u>	<u>\$ 1,622,258</u>	<u>\$ 998,101</u>	<u>\$ 1,335,710</u>

**COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LANDFILL FUND**

FOR THE YEAR ENDED JUNE 30, 2011

(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2010
	ORIGINAL	FINAL		VARIANCE	
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ -	\$ -	\$ 230	\$ 230	\$ 135,416
State unitary tax	-	-	1,309	1,309	41,597
Personal property roll	-	-	-	-	19,001
Net proceeds of mines	-	-	4,576	4,576	383,284
	<u>-</u>	<u>-</u>	<u>6,115</u>	<u>6,115</u>	<u>579,298</u>
Intergovernmental Revenues:					
Intergovernmental grants	5,000	5,000	17,414	12,414	16,988
Charges for Services:					
Landfill fees	13,000	13,000	22,366	9,366	23,723
Miscellaneous:					
Interest earned	12,000	12,000	25,642	13,642	34,764
Net realized gain (loss)	-	-	(2,621)	(2,621)	-
Refunds	250	250	130	(120)	-
Net increase (decrease) in fair value of investments	2,500	2,500	1,399	(1,101)	228
	<u>14,750</u>	<u>14,750</u>	<u>24,550</u>	<u>9,800</u>	<u>34,992</u>
Total Revenues	<u>32,750</u>	<u>32,750</u>	<u>70,445</u>	<u>37,695</u>	<u>655,001</u>
EXPENDITURES					
Health and Sanitation:					
Salaries	107,000	107,000	125,258	(18,258)	104,575
Employee benefits	44,000	44,000	35,774	8,226	39,943
Services and supplies	148,000	148,000	127,596	20,404	110,193
Capital outlay	7,500	7,500	2,573	4,927	809
Total Expenditures	<u>306,500</u>	<u>306,500</u>	<u>291,201</u>	<u>15,299</u>	<u>255,520</u>
Net Changes in Fund Balances	(273,750)	(273,750)	(220,756)	52,994	399,481
FUND BALANCES, July 1	<u>2,404,258</u>	<u>2,404,258</u>	<u>2,779,176</u>	<u>374,918</u>	<u>2,379,695</u>
FUND BALANCES, June 30	<u>\$ 2,130,508</u>	<u>\$ 2,130,508</u>	<u>\$ 2,558,420</u>	<u>\$ 427,912</u>	<u>\$ 2,779,176</u>

**COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ASSESSOR'S TECHNOLOGY FUND**

FOR THE YEAR ENDED JUNE 30, 2011

(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Charges for Services:					
Fees	\$ 300,000	\$ 300,000	\$ 672,761	\$ 372,761	\$ 461,516
Miscellaneous:					
Interest earned	18,000	18,000	12,151	(5,849)	16,272
Net realized gain (loss)	800	800	(1,743)	(2,543)	-
Net increase (decrease) in fair value of investments	1,500	1,500	861	(639)	72
	20,300	20,300	11,269	(9,031)	16,344
Total Revenues	320,300	320,300	684,030	363,730	477,860
EXPENDITURES					
General Government:					
Salaries and wages	10,000	10,000	-	10,000	1,248
Employee benefits	500	500	-	500	133
Services and supplies	40,000	40,000	179,986	(139,986)	167,732
Capital outlay	500,000	500,000	191,186	308,814	112,830
Total Expenditures	550,500	550,500	371,172	179,328	281,943
Net Change in Fund Balances	(230,200)	(230,200)	312,858	543,058	195,917
FUND BALANCES, July 1	867,063	867,063	1,272,980	405,917	1,077,063
FUND BALANCES, June 30	\$ 636,863	\$ 636,863	\$ 1,585,838	\$ 948,975	\$ 1,272,980

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RECORDER'S TECHNOLOGY FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Charges for Services:					
Fees	\$ 5,000	\$ 5,000	\$ 6,825	\$ 1,825	\$ 4,734
Miscellaneous:					
Interest earned	500	500	74	(426)	61
Net realized gain (loss)	15	15	(13)	(28)	-
Net increase (decrease) in fair value of investments	100	100	7	(93)	(1)
	615	615	68	(547)	60
Total Revenues	5,615	5,615	6,893	1,278	4,794
EXPENDITURES					
General Government:					
Service and supplies	-	-	-	-	-
Capital outlay	5,000	5,000	-	5,000	-
Total Expenditures	5,000	5,000	-	5,000	-
Net Change in Fund Balances	615	615	6,893	6,278	4,794
FUND BALANCES, July 1	1,829	1,829	6,008	4,179	1,214
FUND BALANCES, June 30	\$ 2,444	\$ 2,444	\$ 12,901	\$ 10,457	\$ 6,008

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
JUSTICE COURT AA FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Charges for Services:					
Judicial:					
Eureka Justice Court	\$ 5,000	\$ 5,000	\$ 5,824	\$ 824	\$ 6,370
Beowawe Justice Court	4,000	4,000	3,839	(161)	3,787
	<u>9,000</u>	<u>9,000</u>	<u>9,663</u>	<u>663</u>	<u>10,157</u>
Miscellaneous:					
Interest earned	2,000	2,000	938	(1,062)	1,298
Net realized gain (loss)	150	150	(99)	(249)	-
Net increase (decrease) in fair value of investments	300	300	46	(254)	13
	<u>2,450</u>	<u>2,450</u>	<u>885</u>	<u>(1,565)</u>	<u>1,311</u>
Total Revenues	<u>11,450</u>	<u>11,450</u>	<u>10,548</u>	<u>(902)</u>	<u>11,468</u>
EXPENDITURES					
Judicial:					
Services and supplies	10,000	10,000	8,426	1,574	5,442
Capital outlay	10,000	10,000	3,030	6,970	1,477
Total Expenditures	<u>20,000</u>	<u>20,000</u>	<u>11,456</u>	<u>8,544</u>	<u>6,919</u>
Net Changes in Fund Balances	(8,550)	(8,550)	(908)	7,642	4,549
FUND BALANCES, July 1	<u>84,381</u>	<u>84,381</u>	<u>97,480</u>	<u>13,099</u>	<u>92,931</u>
FUND BALANCES, June 30	<u>\$ 75,831</u>	<u>\$ 75,831</u>	<u>\$ 96,572</u>	<u>\$ 20,741</u>	<u>\$ 97,480</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
JUVENILE COURT AA FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Charges for Services:					
Judicial:					
Juvenile court fees	\$ 1,500	\$ 1,500	\$ 2,364	\$ 864	\$ 2,228
Beowawe fees	1,000	1,000	1,108	108	984
	<u>2,500</u>	<u>2,500</u>	<u>3,472</u>	<u>972</u>	<u>3,212</u>
Miscellaneous:					
Interest earned	1,500	1,500	431	(1,069)	552
Net realized gain (loss)	50	50	(47)	(97)	-
Net increase (decrease) in fair value of investments	100	100	22	(78)	5
	<u>1,650</u>	<u>1,650</u>	<u>406</u>	<u>(1,244)</u>	<u>557</u>
Total Revenues	<u>4,150</u>	<u>4,150</u>	<u>3,878</u>	<u>(272)</u>	<u>3,769</u>
EXPENDITURES					
Judicial:					
Services and supplies	1,000	1,000	-	1,000	-
Capital outlay	10,000	10,000	-	10,000	7
Total Expenditures	<u>11,000</u>	<u>11,000</u>	<u>-</u>	<u>11,000</u>	<u>7</u>
Net Change in Fund Balances	(6,850)	(6,850)	3,878	10,728	3,762
FUND BALANCES, July 1	<u>31,004</u>	<u>31,004</u>	<u>41,616</u>	<u>10,612</u>	<u>37,854</u>
FUND BALANCES, June 30	<u>\$ 24,154</u>	<u>\$ 24,154</u>	<u>\$ 45,494</u>	<u>\$ 21,340</u>	<u>\$ 41,616</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
JUSTICE COURT FACILITY FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Charges for Services:					
Judicial:					
Fees	\$ 14,000	\$ 14,000	\$ 13,925	\$ (75)	\$ 14,415
Miscellaneous:					
Interest earned	3,000	3,000	807	(2,193)	949
Net realized gain (loss)	150	150	(90)	(240)	-
Net increase (decrease) in fair value of investments	250	250	45	(205)	4
	<u>3,400</u>	<u>3,400</u>	<u>762</u>	<u>(2,638)</u>	<u>953</u>
Total Revenues	<u>17,400</u>	<u>17,400</u>	<u>14,687</u>	<u>(2,713)</u>	<u>15,368</u>
EXPENDITURES					
General Government:					
Capital outlay	<u>33,300</u>	<u>33,300</u>	<u>-</u>	<u>33,300</u>	<u>11</u>
Net Change in Fund Balances	(15,900)	(15,900)	14,687	30,587	15,357
FUND BALANCES, July 1	<u>42,563</u>	<u>42,563</u>	<u>73,820</u>	<u>31,257</u>	<u>58,463</u>
FUND BALANCES, June 30	<u>\$ 26,663</u>	<u>\$ 26,663</u>	<u>\$ 88,507</u>	<u>\$ 61,844</u>	<u>\$ 73,820</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FORENSIC FEE FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2010
	ORIGINAL	FINAL		VARIANCE	
Charges for Services:					
Fees	\$ 500	\$ 500	\$ 1,080	\$ 580	\$ 1,230
Miscellaneous:					
Interest earned	-	-	4	4	15
Net realized gain (loss)	10	10	(1)	(11)	-
Net increase (decrease) in fair value of investments	25	25	-	(25)	1
	35	35	3	(32)	16
Total Revenues	535	535	1,083	548	1,246
EXPENDITURES					
Public Safety:					
Services and supplies	2,288	2,288	2,284	4	3,400
Total Expenditures	2,288	2,288	2,284	4	3,400
Net Change in Fund Balances	(1,753)	(1,753)	(1,201)	552	(2,154)
FUND BALANCES, July 1	1,753	1,753	2,464	711	4,618
FUND BALANCES, June 30	\$ -	\$ -	\$ 1,263	\$ 1,263	\$ 2,464

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Taxes:					
Secured-real property	\$ 284,770	\$ 284,770	\$ 248,600	\$ (36,170)	\$ 228,514
State unitary tax	10,000	10,000	13,311	3,311	12,799
Personal property	31,275	31,275	21,437	(9,838)	31,993
Net proceeds of mines	-	-	849,368	849,368	479,105
	<u>326,045</u>	<u>326,045</u>	<u>1,132,716</u>	<u>806,671</u>	<u>752,411</u>
Intergovernmental Resources:					
CDBG Ruby Hill Sidewalk Grant	-	-	-	-	381,358
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>381,358</u>
Miscellaneous:					
Interest earned	20,000	20,000	28,611	8,611	32,837
Net realized gain (loss)	700	700	(3,572)	(4,272)	-
Net increase (decrease) in fair value of investments	1,000	1,000	1,816	816	152
Other	-	-	-	-	(435)
	<u>21,700</u>	<u>21,700</u>	<u>26,855</u>	<u>5,155</u>	<u>32,554</u>
Total Revenues	<u>347,745</u>	<u>347,745</u>	<u>1,159,571</u>	<u>811,826</u>	<u>1,166,323</u>
EXPENDITURES					
General Government:					
Services and supplies	25,000	25,000	100,176	(75,176)	16,989
Capital outlay	602,500	1,681,455	516,991	1,164,464	473,748
Total Expenditures	<u>627,500</u>	<u>1,706,455</u>	<u>617,167</u>	<u>1,089,288</u>	<u>490,737</u>
Net Change in Fund Balances	(279,755)	(1,358,710)	542,404	1,901,114	675,586
FUND BALANCES, July 1	<u>1,858,823</u>	<u>2,937,778</u>	<u>2,937,778</u>	<u>-</u>	<u>2,262,192</u>
FUND BALANCES, June 30	<u>\$ 1,579,068</u>	<u>\$ 1,579,068</u>	<u>\$ 3,480,182</u>	<u>\$ 1,901,114</u>	<u>\$ 2,937,778</u>

**BUSINESS TYPE ACTIVITIES
PROPRIETARY FUNDS**

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
PROPRIETARY FUND
DEVIL'S GATE GENERAL IMPROVEMENT DISTRICT
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUND				
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Operating Revenues:					
Charges for sales and services:					
Water use charges	\$ 20,000	\$ 20,000	\$ 27,215	\$ 7,215	\$ 25,110
Water hook up charges	3,000	3,000	325	(2,675)	2,910
Parcel assessments	13,000	13,000	11,277	(1,723)	12,603
Total Operating Revenues	<u>36,000</u>	<u>36,000</u>	<u>38,817</u>	<u>2,817</u>	<u>40,623</u>
Operating Expenses:					
Salaries	30,000	30,000	26,858	3,142	43,294
Employee benefits	9,000	9,000	8,925	75	13,938
Services and supplies	50,000	50,000	16,319	33,681	38,213
Depreciation	36,000	36,000	50,705	(14,705)	48,376
Total Operating Expenses	<u>125,000</u>	<u>125,000</u>	<u>102,807</u>	<u>22,193</u>	<u>143,821</u>
Operating Income (Loss)	<u>(89,000)</u>	<u>(89,000)</u>	<u>(63,990)</u>	<u>25,010</u>	<u>(103,198)</u>
Nonoperating Revenues (Expenses):					
Intergovernmental grants	200,000	200,000	200,000	-	-
Interest income	10,000	10,000	4,621	(5,379)	7,115
Net realized gain (loss)	-	-	(543)	(543)	-
Net increase (decrease) in fair value of investments	1,000	1,000	192	(808)	78
Total Nonoperating Revenue (Expenses)	<u>211,000</u>	<u>211,000</u>	<u>204,270</u>	<u>(6,730)</u>	<u>7,193</u>
Change in Net Assets	<u>\$ 122,000</u>	<u>\$ 122,000</u>	140,280	<u>\$ 18,280</u>	(96,005)
Total Net Assets, July 1			<u>1,297,289</u>		<u>1,393,294</u>
Total Net Assets, June 30			<u>\$ 1,437,569</u>		<u>\$ 1,297,289</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
DEVIL'S GATE IMPROVEMENT FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUND				
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2010
	ORIGINAL	FINAL			
Operating Revenues:					
Charges for sales and services:					
Water use charges	\$ 3,500	\$ 3,500	\$ 2,750	\$ (750)	\$ 3,000
Operating Expenses:					
Services and supplies	2,100,000	2,100,000	50,050	2,049,950	-
Depreciation	-	-	38,870	(38,870)	-
	<u>2,100,000</u>	<u>2,100,000</u>	<u>88,920</u>	<u>2,011,080</u>	<u>-</u>
Operating Income (Loss)	<u>(2,096,500)</u>	<u>(2,096,500)</u>	<u>(86,170)</u>	<u>2,010,330</u>	<u>3,000</u>
Nonoperating Revenues (Expenses)					
Intergovernmental grant	1,000,000	1,000,000	500,000	(500,000)	1,864,750
Interest earned	10,000	10,000	14,979	4,979	12,015
Net realized gain (loss)	500	500	(1,404)	(1,904)	-
Net increase (decrease) in fair value of investments	<u>1,000</u>	<u>1,000</u>	<u>1,237</u>	<u>237</u>	<u>(228)</u>
Total Nonoperating Revenue (Expenses)	<u>1,011,500</u>	<u>1,011,500</u>	<u>514,812</u>	<u>(496,688)</u>	<u>1,876,537</u>
Change in Net Assets	<u>\$ (1,085,000)</u>	<u>\$ (1,085,000)</u>	428,642	<u>\$ 1,513,642</u>	1,879,537
TOTAL NET ASSETS, July 1			<u>2,734,710</u>		<u>855,173</u>
TOTAL NET ASSETS, June 30			<u>\$ 3,163,352</u>		<u>\$ 2,734,710</u>

**GOVERNMENTAL ACTIVITIES
INTERNAL SERVICE FUNDS**

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	<u>LOSS CONTROL INTERNAL SERVICE FUND</u>	<u>RETIREE HEALTH INSURANCE INTERNAL SERVICE FUND</u>	<u>TOTALS</u>
Operating Revenues:			
Charges for sales and services:			
Retiree and Cobra reimbursements	\$ -	\$ 15,499	\$ 15,499
Operating Expenses			
Services and supplies	<u>68,235</u>	<u>96,630</u>	<u>164,865</u>
Operating Income (Loss)	<u>(68,235)</u>	<u>(81,131)</u>	<u>(149,366)</u>
Nonoperating Revenues (Expenses):			
Interest income	15,430	12,839	28,269
Net realized gain (loss)	<u>70</u>	<u>(1,615)</u>	<u>(1,545)</u>
Total Nonoperating Revenue (Expenses)	<u>15,500</u>	<u>11,224</u>	<u>26,724</u>
Net Income (Loss) before Transfers	(52,735)	(69,907)	(122,642)
Transfers In	-	1,500,000	1,500,000
Transfers Out	<u>(180,856)</u>	<u>-</u>	<u>(180,856)</u>
Change in Net Assets	(233,591)	1,430,093	(303,498)
Total Net Assets, July 1	<u>233,591</u>	<u>1,447,251</u>	<u>1,680,842</u>
Total Net Assets, June 30	<u>\$ -</u>	<u>\$ 2,877,344</u>	<u>\$ 1,377,344</u>

**COUNTY OF EUREKA, STATE OF NEVADA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>LOSS CONTROL INTERNAL SERVICE FUND</u>	<u>RETIREE HEALTH INSURANCE INTERNAL SERVICE FUND</u>	<u>TOTALS</u>
Cash Flows from Operating Activities:			
Receipts from customers and users	\$ -	\$ 15,499	\$ 15,499
Payments to suppliers	<u>(68,235)</u>	<u>(92,209)</u>	<u>(160,444)</u>
Net Cash Provided (Used) by Operating Activities	<u>(68,235)</u>	<u>(76,710)</u>	<u>(144,945)</u>
Cash Flows from Investing Activities:			
Interest received	16,120	13,086	29,206
Net realized gain (loss)	<u>70</u>	<u>(1,615)</u>	<u>(1,545)</u>
Net Cash Provided (Used) by Investing Activities	<u>16,190</u>	<u>11,471</u>	<u>27,661</u>
Cash Flows from Noncapital and Related Financing Activities:			
Transfers in	-	1,500,000	1,500,000
Transfers out	<u>(180,856)</u>	<u>-</u>	<u>(180,856)</u>
Net Cash Provided (Used) by Noncapital and Related Financing Activities	<u>(180,856)</u>	<u>1,500,000</u>	<u>1,319,144</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(232,901)	1,434,761	1,201,860
CASH AND CASH EQUIVALENTS July 1	<u>232,901</u>	<u>1,446,177</u>	<u>1,679,078</u>
CASH AND CASH EQUIVALENTS, June 30	<u>\$ -</u>	<u>\$ 2,880,938</u>	<u>\$ 2,880,938</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
Operating Income (Loss)	\$ (68,235)	\$ (81,131)	\$ (149,366)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Change in assets and liabilities:			
Increase (decrease) in accounts payables	<u>-</u>	<u>4,421</u>	<u>4,421</u>
Total Adjustments	<u>-</u>	<u>4,421</u>	<u>4,421</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (68,235)</u>	<u>\$ (76,710)</u>	<u>\$ (144,945)</u>

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
LOSS CONTROL INTERNAL SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2010
	ORIGINAL	FINAL		VARIANCE	
OPERATING REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES					
Services and supplies	-	-	68,235	(68,235)	19,576
Operating Income (Loss)	-	-	(68,235)	(68,235)	(19,576)
NONOPERATING REVENUES (EXPENSES)					
Interest earned	-	-	15,430	15,430	3,236
Net realized gain (loss)	-	-	70	70	(69)
Total Nonoperating Revenues (Expenses)	-	-	15,500	15,500	3,167
Net Income (Loss) Before Transfers	-	-	(52,735)	(52,735)	(16,409)
TRANSFERS IN (OUT)	-	-	(180,856)	(180,856)	250,000
Change in Net Assets	-	-	(233,591)	(233,591)	233,591
TOTAL NET ASSETS, July 1	-	-	233,591	233,591	-
TOTAL NET ASSETS, June 30	\$ -	\$ -	\$ -	\$ -	\$ 233,591

**COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
RETIREE HEALTH INSURANCE INTERNAL SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2011**

(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2010
	ORIGINAL	FINAL		VARIANCE	
OPERATING REVENUES					
Retiree / Cobra Reimb	\$ -	\$ -	\$ 15,499	\$ 15,499	\$ 4,309
OPERATING EXPENSES					
Services and supplies	-	-	96,630	(96,630)	75,726
Operating Income (Loss)	-	-	(81,131)	(81,131)	(71,417)
NONOPERATING REVENUES (EXPENSES)					
Interest earned	-	-	12,839	12,839	19,098
Net realized gain (loss)	-	-	(1,615)	(1,615)	(430)
Total Nonoperating Revenues (Expenses)	-	-	11,224	11,224	18,668
Net Income (Loss) Before Transfers	-	-	(69,907)	(69,907)	(52,749)
TRANSFERS IN (OUT)	-	-	1,500,000	1,500,000	1,500,000
Change in Net Assets	-	-	1,430,093	1,430,093	1,447,251
TOTAL NET ASSETS, July 1	-	-	1,447,251	1,447,251	-
TOTAL NET ASSETS, June 30	\$ -	\$ -	\$ 2,877,344	\$ 2,877,344	\$ 1,447,251

FIDUCIARY FUND TYPES

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 1 of 2)

	BALANCE JULY 1, 2010	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2011
<u>Property Sale Trust Fund</u>				
Assets				
Cash	\$ 153,170	\$ -	\$ 153,170	\$ -
Liabilities				
Due to other governments	\$ 153,170	\$ -	\$ 153,170	\$ -
<u>State Accident Indigent</u>				
Assets				
Cash	\$ 109,402	\$ 339,650	\$ 449,051	\$ 1
Accounts receivable	35	22	-	57
Accrued interest receivable	324	-	324	-
	<u>\$ 109,761</u>	<u>\$ 339,672</u>	<u>\$ 449,375</u>	<u>\$ 58</u>
Liabilities				
Accounts payable	\$ 109,217	\$ -	\$ 109,216	\$ 1
Due to other governments	544	339,672	340,159	57
	<u>\$ 109,761</u>	<u>\$ 339,672</u>	<u>\$ 449,375</u>	<u>\$ 58</u>
<u>Range Improvement District #1</u>				
Assets				
Cash	\$ 163,977	\$ 6,701	\$ -	\$ 170,678
Accrued interest receivable	486	-	246	240
	<u>\$ 164,463</u>	<u>\$ 6,701</u>	<u>\$ 246</u>	<u>\$ 170,918</u>
Liabilities				
Due to other governments	\$ 164,463	\$ 6,701	\$ 246	\$ 170,918
<u>Range Improvement District #6</u>				
Assets				
Cash	\$ 78,111	\$ 10,028	\$ 1,612	\$ 86,527
Accrued interest receivable	232	-	110	122
	<u>\$ 78,343</u>	<u>\$ 10,028</u>	<u>\$ 1,722</u>	<u>\$ 86,649</u>
Liabilities				
Due to other governments	\$ 78,343	\$ 10,028	\$ 1,722	\$ 86,649
<u>Department of Mineral Resources</u>				
Assets				
Cash	\$ 2,159	\$ 229,636	\$ 229,491	\$ 2,304
Liabilities				
Accounts payable	\$ 1,207	\$ 1,096	\$ -	\$ 2,303
Due to other governments	952	228,540	229,491	1
	<u>\$ 2,159</u>	<u>\$ 229,636</u>	<u>\$ 229,491</u>	<u>\$ 2,304</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 2 of 2)

	<u>BALANCE</u> <u>JULY 1, 2010</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2011</u>
<u>State of Nevada</u>				
Assets				
Cash	\$ 12,823	\$ 4,129,555	\$ 4,062,152	\$ 80,226
Accounts receivable	<u>749</u>	<u>710</u>	<u>-</u>	<u>1,459</u>
	<u>\$ 13,572</u>	<u>\$ 4,130,265</u>	<u>\$ 4,062,152</u>	<u>\$ 81,685</u>
Liabilities				
Accounts payable	\$ 13,376	\$ 66,850	\$ -	\$ 80,226
Due to other governments	<u>196</u>	<u>4,063,415</u>	<u>4,062,152</u>	<u>1,459</u>
	<u>\$ 13,572</u>	<u>\$ 4,130,265</u>	<u>\$ 4,062,152</u>	<u>\$ 81,685</u>
<u>Eureka County School District</u>				
Assets				
Cash	\$ 3,681	\$ 17,107,861	\$ 17,097,215	\$ 14,327
Accounts receivable	<u>1,403</u>	<u>27,491</u>	<u>-</u>	<u>28,894</u>
	<u>\$ 5,084</u>	<u>\$ 17,135,352</u>	<u>\$ 17,097,215</u>	<u>\$ 43,221</u>
Liabilities				
Accounts payable	\$ 1,019	\$ -	\$ 982	\$ 37
Due to other governments	<u>4,065</u>	<u>17,135,352</u>	<u>17,096,233</u>	<u>43,184</u>
	<u>\$ 5,084</u>	<u>\$ 17,135,352</u>	<u>\$ 17,097,215</u>	<u>\$ 43,221</u>
<u>Total - All Funds</u>				
Assets				
Cash	\$ 523,323	\$ 21,823,431	\$ 21,992,691	\$ 354,063
Accounts receivable	2,187	28,223	-	30,410
Accrued interest receivable	<u>1,042</u>	<u>-</u>	<u>680</u>	<u>362</u>
	<u>\$ 526,552</u>	<u>\$ 21,851,654</u>	<u>\$ 21,993,371</u>	<u>\$ 384,835</u>
Liabilities				
Accounts payable	\$ 124,819	\$ 67,946	\$ 110,198	\$ 82,567
Due to other governments	<u>401,733</u>	<u>21,783,708</u>	<u>21,883,173</u>	<u>302,268</u>
	<u>\$ 526,552</u>	<u>\$ 21,851,654</u>	<u>\$ 21,993,371</u>	<u>\$ 384,835</u>

STATISTICAL INFORMATION (UNAUDITED)

This portion of Eureka County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information indicates about the County's overall financial health. Statistical information that is reported for less than the required time period per GASB 44 is noted.

Statistical information, if applicable, is presented in five categories: financial trends information, revenue capacity information, debt capacity information, demographic and economic information, and operating information. The County has no outstanding debt so schedules have not been included relating to ratios of outstanding debt, direct and overlapping debt, and pledged-revenue coverage.

The following is a description of the purpose of the five categories of statistical information:

Financial Trends Information is intended to assist readers in understanding how the County's financial performance and well-being have changed over time.

Revenue Capacity Information is intended to assist readers in understanding and assessing the factors affecting the County's ability to generate local revenues.

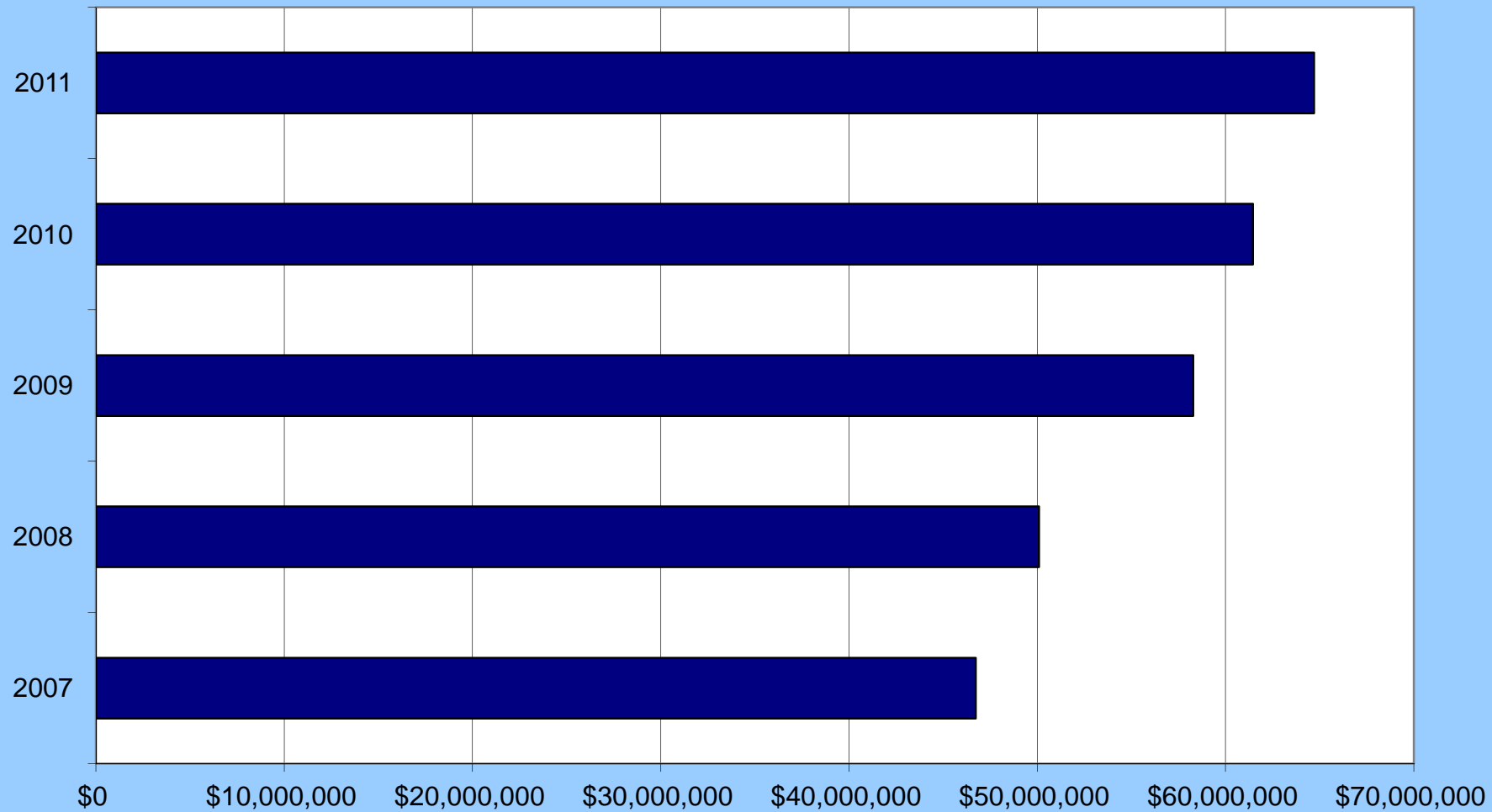
Debt Capacity Information is intended to assist readers in understanding and assessing the County's outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information is intended to assist readers in understanding the environment within which the County's financial activities take place and provide information that will facilitate comparison of financial statement information over time and among governments.

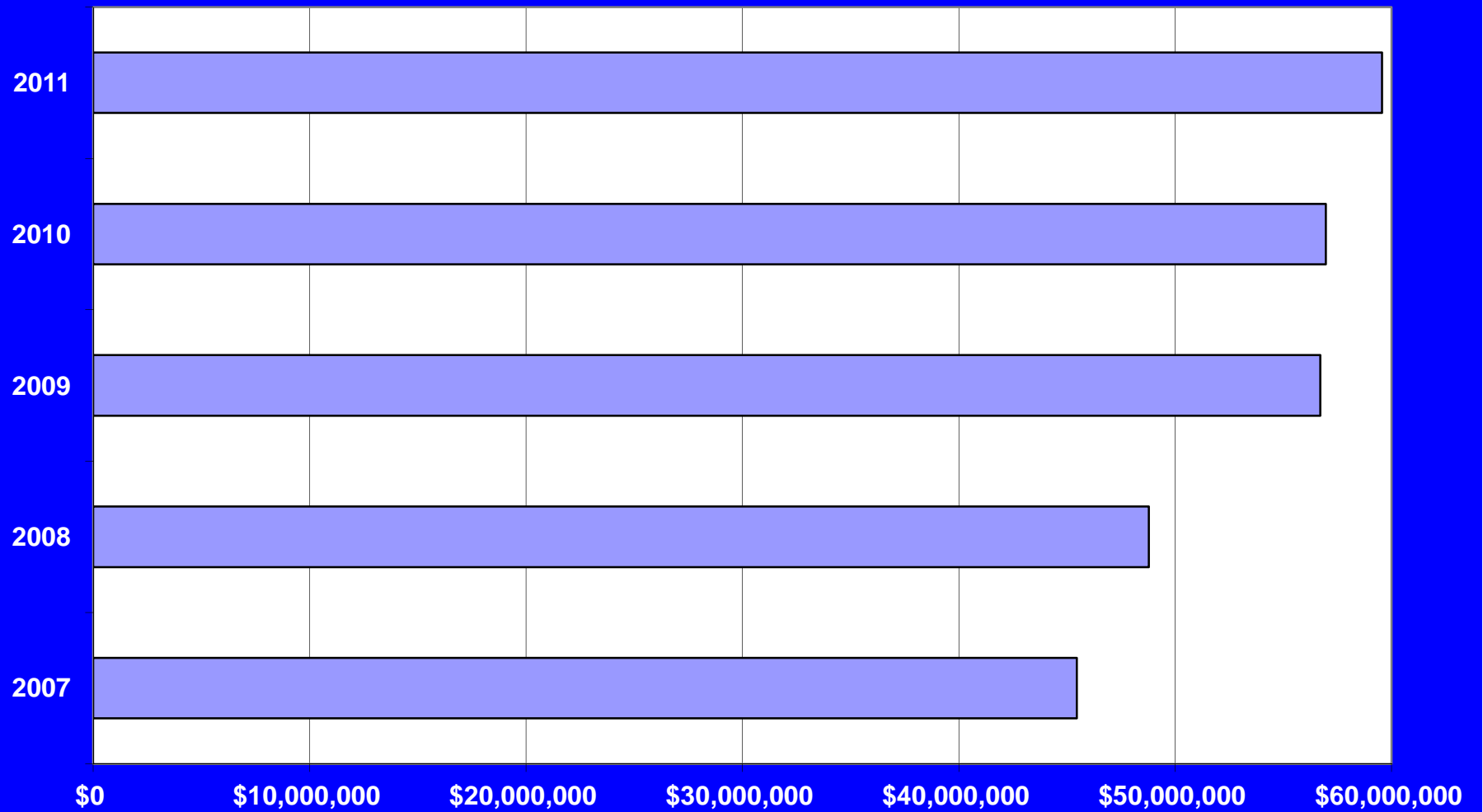
Operating Information is intended to provide information about the County's operations and resources to assist readers in using financial statement information to understand and assess the County's economic condition.

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

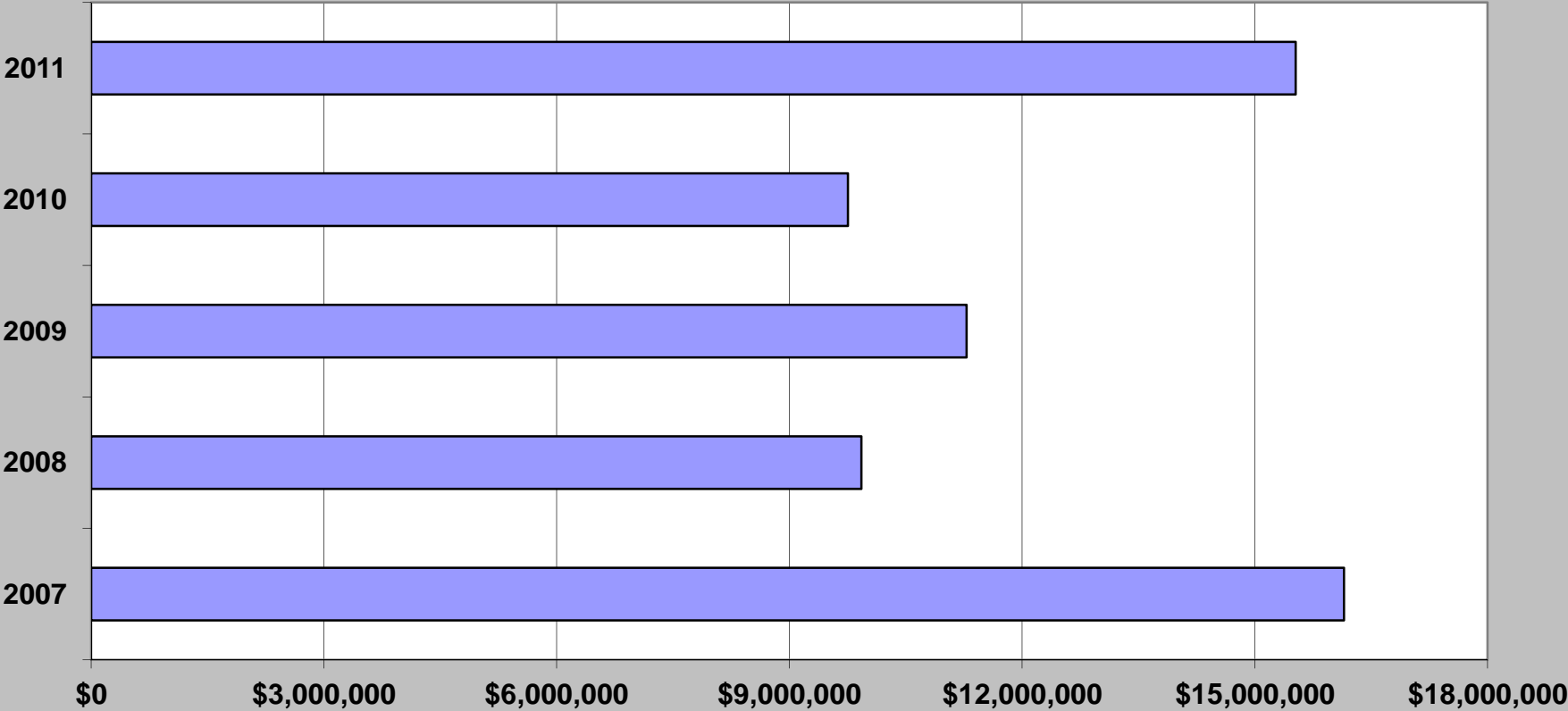
**Eureka County
All Funds Cash Trend
For the Years Ended June 30, 2007-2011**



Eureka County
Total Cash - All Governmental Fund Types
For the Years Ended June 30, 2007-2011



**Eureka County General Fund -
Cash Balance
For the Years Ended June 30, 2007-2011**



COUNTY OF EUREKA, STATE OF NEVADA
CHANGES IN NET ASSETS
LAST TEN YEARS
(Page 1 of 3)

Source	Fiscal year Ended June 30,			
	2002	2003	2004	2005
Governmental Activities:				
Expenses				
General Government	\$ 3,073,079	\$ 3,201,149	4,015,430	\$ 3,369,122
Public Safety	1,623,442	1,453,266	1,935,854	1,940,307
Judicial	630,959	718,066	832,756	777,882
Public Works	2,602,595	2,847,221	2,688,212	3,413,281
Health and Sanitation	665,270	752,918	763,413	720,895
Culture and Recreation	758,799	742,729	817,466	844,232
Community Support	384,259	432,568	492,570	550,149
Total Expenses	9,738,403	10,147,917	11,545,701	11,615,868
Program Revenues:				
Charges for Services				
Utility services	172,352	170,171	203,687	188,121
Assessor/recorder fees	107,139	163,184	260,301	327,776
Other	162,429	275,287	425,161	441,338
Operating Grants and Contributions	363,857	994,446	959,825	1,013,353
Capital Grants and Contributions	-	320,360	99,349	773,900
Total Program Revenues	805,777	1,923,448	1,948,323	2,744,488
Net Expense/Revenue	(8,932,626)	(8,224,469)	(9,597,378)	(8,871,380)
General Revenues:				
Property Taxes	4,075,688	3,067,253	4,692,439	4,684,284
Room Taxes	-	-	-	59,771
County Optional Fuel Tax	-	-	-	63,374
Various State Collected				
Pass-through Revenues not restricted to specific programs	4,172,808	3,926,664	4,765,457	4,867,411
Non-restricted Federal Aid	-	-	-	144,458
Interest and Investment Earnings	-	559,865	379,916	653,482
Gain on Sale of Assets	-	48,882	(79,373)	-
Miscellaneous Revenue	1,350,064	485,417	404,560	490,895
Total General Revenues	9,598,560	8,088,081	10,162,999	10,963,675
Changes in Net Assets	\$ 665,934	\$ (136,388)	565,621	\$ 2,092,295

	2006	2007	2008	2009	2010	2011
\$	3,518,818	\$ 4,241,992	\$ 5,064,264	\$ 9,221,205	\$ 12,084,416	\$ 11,124,525
	2,032,983	2,105,130	2,550,138	2,497,978	2,824,032	2,862,220
	942,612	922,931	1,030,529	1,061,960	1,132,181	1,991,605
	3,321,817	3,708,500	4,667,757	4,828,487	4,346,992	3,977,826
	950,593	1,127,577	1,139,731	1,207,499	1,317,908	1,827,171
	1,038,783	1,012,396	1,118,941	1,240,307	1,321,982	1,651,612
	550,120	550,888	562,853	600,515	619,170	703,252
	<u>12,355,726</u>	<u>13,669,414</u>	<u>16,134,213</u>	<u>20,657,951</u>	<u>23,646,681</u>	<u>24,138,211</u>
	211,103	242,956	297,483	297,186	323,569	386,973
	685,122	795,664	1,058,654	1,844,373	1,396,588	1,923,208
	454,494	471,609	330,767	344,116	328,570	331,738
	1,577,253	1,515,959	1,899,296	1,346,030	1,803,147	2,087,837
	1,505,000	-	2,500,000	3,300,000	5,399,625	296,276
	<u>4,432,972</u>	<u>3,026,188</u>	<u>6,086,200</u>	<u>7,131,705</u>	<u>9,251,499</u>	<u>5,026,032</u>
	<u>(7,922,754)</u>	<u>(10,643,226)</u>	<u>(10,048,013)</u>	<u>(13,526,246)</u>	<u>(14,395,182)</u>	<u>(19,112,179)</u>
	5,029,603	6,960,107	8,685,782	17,070,735	12,702,614	19,073,511
	71,351	100,110	98,389	84,589	93,524	98,769
	53,793	55,231	56,720	68,616	91,368	93,886
	6,694,082	9,925,107	6,720,339	6,108,599	5,840,618	7,004,642
	137,958	138,238	141,386	331,254	275,208	288,663
	1,250,352	2,071,757	2,404,221	1,165,567	759,515	526,755
	-	21,831	11,269	-	-	-
	351,323	298,756	297,497	131,635	248,487	294,792
	<u>13,588,462</u>	<u>19,571,137</u>	<u>18,415,603</u>	<u>24,960,995</u>	<u>20,011,334</u>	<u>27,381,018</u>
\$	<u>5,665,708</u>	<u>8,927,911</u>	<u>8,367,590</u>	<u>11,434,749</u>	<u>5,616,152</u>	<u>8,268,839</u>

COUNTY OF EUREKA, STATE OF NEVADA
CHANGES IN NET ASSETS
LAST TEN YEARS
(Page 2 of 3)

Source	Fiscal year Ended June 30,			
	2002	2003	2004	2005
Business type Activities:				
Expenses				
Water	\$ 54,406	\$ 67,588	63,293	\$ 60,761
Program Revenues:				
Charges for services:	31,359	33,592	30,184	37,526
Operating grants and contributions	-	11,659	12,895	150,873
Capital grants and contributions	-	-	-	-
Total Program Revenues	<u>31,359</u>	<u>45,251</u>	<u>43,079</u>	<u>188,399</u>
Net (Expenses) Revenues	<u>(23,047)</u>	<u>(22,337)</u>	<u>(20,214)</u>	<u>127,638</u>
General Revenues:				
Interest	-	658	478	1,652
Change in Net Assets	<u>\$ (23,047)</u>	<u>\$ (21,679)</u>	<u>(19,736)</u>	<u>\$ 129,290</u>

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ <u>68,486</u>	\$ <u>116,423</u>	\$ <u>148,865</u>	\$ <u>171,441</u>	\$ <u>143,821</u>	\$ <u>191,727</u>
33,197	36,299	41,874	42,705	43,623	41,567
266,000	400,000	200,000	-	1,864,750	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>700,000</u>
<u>299,197</u>	<u>436,299</u>	<u>241,874</u>	<u>542,705</u>	<u>1,908,373</u>	<u>741,567</u>
<u>230,711</u>	<u>319,876</u>	<u>93,009</u>	<u>371,264</u>	<u>1,764,552</u>	<u>549,840</u>
<u>6,979</u>	<u>22,034</u>	<u>46,177</u>	<u>20,954</u>	<u>18,980</u>	<u>19,082</u>
\$ <u><u>237,690</u></u>	\$ <u><u>341,910</u></u>	\$ <u><u>139,186</u></u>	\$ <u><u>392,218</u></u>	\$ <u><u>1,783,532</u></u>	\$ <u><u>568,922</u></u>

COUNTY OF EUREKA, STATE OF NEVADA
CHANGES IN NET ASSETS
LAST TEN YEARS
(Page 3 of 3)

	Fiscal year Ended June 30,			
	2002	2003	2004	2005
Expenses				
Governmental Activities	\$ 9,738,403	\$ 10,147,917	11,545,701	\$ 11,615,868
Business-type Activities	54,406	67,588	63,293	60,761
Total Primary Government Expenses	<u>9,792,809</u>	<u>10,215,505</u>	<u>11,608,994</u>	<u>11,676,629</u>
Program Revenues:				
Governmental Activities	805,777	1,923,448	1,948,323	2,744,488
Business-type Activities	31,359	45,251	43,079	188,399
Total Primary Government Program Revenues	<u>837,136</u>	<u>1,968,699</u>	<u>1,991,402</u>	<u>2,932,887</u>
Net (Expenses) Revenues	<u>(8,955,673)</u>	<u>(8,246,806)</u>	<u>(9,617,592)</u>	<u>(8,743,742)</u>
General Revenues:				
Governmental Activities	9,598,560	8,088,081	10,162,999	10,963,675
Business-type Activities	-	658	478	1,652
Total Primary Government General Revenues	<u>9,598,560</u>	<u>8,088,739</u>	<u>10,163,477</u>	<u>10,965,327</u>
Change in Net Assets:				
Governmental Activities	665,934	(136,388)	565,621	2,092,295
Business-type Activities	(23,047)	(23,047)	(21,679)	(19,736)
Change in Net Assets	<u>\$ 642,887</u>	<u>\$ (159,435)</u>	<u>543,942</u>	<u>\$ 2,072,559</u>

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$	12,355,726	\$ 13,669,414	\$ 16,134,213	\$ 20,657,951	\$ 23,646,681	\$ 24,138,211
	<u>68,486</u>	<u>116,423</u>	<u>148,865</u>	<u>171,441</u>	<u>143,821</u>	<u>191,727</u>
	<u>12,424,212</u>	<u>13,785,837</u>	<u>16,283,078</u>	<u>20,829,392</u>	<u>23,790,502</u>	<u>24,329,938</u>
	4,432,972	3,026,188	6,086,200	7,131,705	9,251,499	5,026,032
	<u>299,197</u>	<u>436,299</u>	<u>241,874</u>	<u>542,705</u>	<u>1,908,373</u>	<u>741,567</u>
	<u>4,732,169</u>	<u>3,462,487</u>	<u>6,328,074</u>	<u>7,674,410</u>	<u>11,159,872</u>	<u>5,767,599</u>
	<u>(7,692,043)</u>	<u>(10,323,350)</u>	<u>(9,955,004)</u>	<u>(13,154,982)</u>	<u>(12,630,630)</u>	<u>(18,562,339)</u>
	13,588,462	19,571,137	18,415,603	24,960,995	20,011,334	27,381,018
	<u>6,979</u>	<u>22,034</u>	<u>46,177</u>	<u>20,954</u>	<u>18,980</u>	<u>19,082</u>
	<u>13,595,441</u>	<u>19,593,171</u>	<u>18,461,780</u>	<u>24,981,949</u>	<u>20,030,314</u>	<u>27,400,100</u>
	5,665,708	8,367,590	8,367,590	11,434,749	5,616,152	8,268,839
	<u>237,690</u>	<u>341,910</u>	<u>139,186</u>	<u>392,218</u>	<u>1,783,532</u>	<u>568,922</u>
\$	<u>5,903,398</u>	<u>8,709,500</u>	<u>8,506,776</u>	<u>11,826,967</u>	<u>7,399,684</u>	<u>8,837,761</u>

COUNTY OF EUREKA, STATE OF NEVADA
NET ASSETS BY COMPONENT, LAST NINE YEARS

	June 30, 2011	June 30, 2010	June 30, 2009
	<u> </u>	<u> </u>	<u> </u>
Governmental activities:			
Invested in capital assets	\$ 56,022,370	\$ 50,921,597	\$ 45,520,686
Restricted	26,432,503	5,422,506	6,403,558
Unrestricted	<u>31,468,689</u>	<u>49,310,620</u>	<u>48,114,327</u>
Total Governmental Activities	<u>\$ 113,923,562</u>	<u>\$ 105,654,723</u>	<u>\$ 100,038,571</u>
Business-Type activities:			
Invested in capital assets	\$ 2,807,024	\$ 1,778,213	\$ 1,099,915
Restricted	-	-	-
Unrestricted	<u>1,793,897</u>	<u>2,253,786</u>	<u>1,148,552</u>
Total Business- Type Activities	<u>\$ 4,600,921</u>	<u>\$ 4,031,999</u>	<u>\$ 2,248,467</u>
Primary government			
Invested in capital assets	\$ 58,829,394	\$ 52,699,810	\$ 46,620,601
Restricted	26,432,503	5,422,506	6,403,558
Unrestricted	<u>33,262,586</u>	<u>51,564,406</u>	<u>49,262,879</u>
Total Primary Government Net Assets	<u>\$ 118,524,483</u>	<u>\$ 109,686,722</u>	<u>\$ 102,287,038</u>

(1) The County has chosen to prospectively report net assets by component from the date of issue of GASB Statement 44, therefore, ten years of data is not available but will be accumulated over time.

June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003 (1)
\$ 40,421,284	\$ 37,171,993	\$ 37,228,383	\$ 39,187,976	\$ 39,920,503	\$ 40,988,279
6,149,445	2,579,840	2,244,658	-	-	-
<u>42,033,093</u>	<u>43,640,642</u>	<u>36,112,623</u>	<u>32,899,086</u>	<u>29,907,512</u>	<u>29,418,140</u>
<u>\$ 88,603,822</u>	<u>\$ 83,392,475</u>	<u>\$ 75,585,664</u>	<u>\$ 72,087,062</u>	<u>\$ 69,828,015</u>	<u>\$ 70,406,419</u>
\$ 2,807,024	\$ 1,029,212	\$ 649,307	\$ 670,768	\$ 654,716	\$ 687,894
-	-	-	-	-	-
<u>820,851</u>	<u>687,851</u>	<u>420,845</u>	<u>161,694</u>	<u>48,456</u>	<u>35,014</u>
<u>\$ 3,627,875</u>	<u>\$ 1,717,063</u>	<u>\$ 1,070,152</u>	<u>\$ 832,462</u>	<u>\$ 703,172</u>	<u>\$ 722,908</u>
\$ 43,228,308	\$ 38,201,205	\$ 37,877,690	\$ 39,858,744	\$ 40,575,219	\$ 41,676,173
6,149,445	2,579,840	2,244,658	-	-	-
<u>42,853,944</u>	<u>44,328,493</u>	<u>36,533,468</u>	<u>33,060,780</u>	<u>29,955,968</u>	<u>29,453,154</u>
<u>\$ 92,231,697</u>	<u>\$ 85,109,538</u>	<u>\$ 76,655,816</u>	<u>\$ 72,919,524</u>	<u>\$ 70,531,187</u>	<u>\$ 71,129,327</u>

COUNTY OF EUREKA, STATE OF NEVADA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS, LAST TEN YEARS

	FY 2011	FY 2010	FY 2009	FY 2008
REVENUES:				
Taxes	\$ 18,721,385	\$ 12,892,856	\$ 17,219,653	\$ 8,845,802
Licenses and Permits	12,933	16,376	12,633	12,932
Intergovernmental Revenues	9,656,369	13,318,785	11,081,640	11,261,021
Charges for Services	2,526,833	1,935,850	2,348,076	1,571,648
Fines and Forfeits	93,226	93,025	123,652	102,324
Miscellaneous	1,351,634	985,147	1,302,759	2,701,718
Total Revenues	32,362,380	29,242,039	32,088,413	24,495,445
EXPENDITURES:				
Current:				
General Government	5,599,777	7,078,305	9,360,002	6,901,906
Public Safety	2,747,967	3,167,273	2,319,528	2,620,349
Judicial	1,991,514	1,126,404	1,064,787	1,098,340
Public Works	7,529,619	7,786,714	5,164,730	5,158,508
Health and Sanitation	3,776,439	1,208,777	1,289,008	1,062,653
Culture and Recreation	1,423,134	1,324,386	1,211,887	1,086,293
Community Support	542,040	463,467	424,247	384,553
Intergovernmental	4,213,581	6,046,716	3,816,953	3,156,243
Total Expenditures	27,824,071	28,202,042	24,651,142	21,468,845
Excess (Deficiency) of Revenues Over Expenditures	4,538,309	1,039,997	7,437,271	3,026,600
OTHER FINANCING SOURCES (USES)				
Transfers in	245,350	30,000	4,190,000	9,080,000
Transfers out	(1,564,494)	(1,780,000)	(4,190,000)	(9,080,000)
Other	-	-	-	-
Proceeds from Sale of Capital Assets	79,917	-	6,400	15,000
Total Other Financing Sources (Uses)	(1,239,227)	(1,750,000)	6,400	15,000
Net Change in Fund Balances	3,299,082	(710,003)	7,443,671	3,041,600
Fund Balance - Beginning	56,326,337	57,036,340	49,592,669	46,551,069
Fund Balance - Ending	\$ 59,625,419	\$ 56,326,337	\$ 57,036,340	\$ 49,592,669

	FY 2007	FY 2006	FY 2005	FY 2004	FY 2003	FY 2002
\$	7,106,760	\$ 5,155,474	\$ 4,810,887	\$ 4,689,464	\$ 3,055,451	\$ 4,075,688
	14,960	16,747	14,938	11,900	13,979	13,909
	11,578,968	8,809,292	6,799,122	5,824,631	5,241,470	4,536,665
	1,319,790	1,209,527	817,093	720,345	488,631	441,920
	178,792	153,570	97,716	156,904	106,032	63,264
	<u>2,367,536</u>	<u>2,372,550</u>	<u>1,171,865</u>	<u>784,476</u>	<u>1,045,282</u>	<u>1,272,891</u>
	<u>22,566,806</u>	<u>17,717,160</u>	<u>13,711,621</u>	<u>12,187,720</u>	<u>9,950,845</u>	<u>10,404,337</u>
	4,563,306	3,089,721	3,857,030	2,953,997	2,700,197	2,739,895
	2,202,399	1,984,091	1,925,006	1,730,769	1,436,462	1,647,852
	911,649	595,857	770,053	793,365	713,031	626,333
	3,308,029	2,468,542	2,534,454	2,833,244	2,506,168	1,695,715
	1,221,028	845,291	602,914	684,293	509,613	513,815
	1,003,237	972,314	779,714	744,535	697,346	732,240
	411,240	382,374	375,886	364,960	345,897	337,834
	<u>816,100</u>	<u>2,165,102</u>	<u>378,000</u>	<u>1,229,081</u>	<u>318,022</u>	<u>37,500</u>
	<u>14,436,988</u>	<u>12,503,292</u>	<u>11,223,057</u>	<u>11,334,244</u>	<u>9,226,736</u>	<u>8,331,184</u>
	<u>8,129,818</u>	<u>5,213,868</u>	<u>2,488,564</u>	<u>853,476</u>	<u>724,109</u>	<u>2,073,153</u>
	725,000	140,000	3,500,000	10,000	10,000	-
	(725,000)	(140,000)	(3,500,000)	(10,000)	(10,000)	-
	-	-	-	(398)	-	(141,378)
	<u>90,351</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,589</u>	<u>-</u>
	<u>90,351</u>	<u>-</u>	<u>-</u>	<u>(398)</u>	<u>58,589</u>	<u>(141,378)</u>
	8,220,169	5,213,868	2,488,564	853,078	782,698	1,931,775
	<u>38,330,900</u>	<u>33,117,032</u>	<u>30,628,468</u>	<u>29,775,390</u>	<u>28,992,692</u>	<u>27,060,917</u>
\$	<u>46,551,069</u>	<u>38,330,900</u>	<u>33,117,032</u>	<u>30,628,468</u>	<u>29,775,390</u>	<u>28,992,692</u>

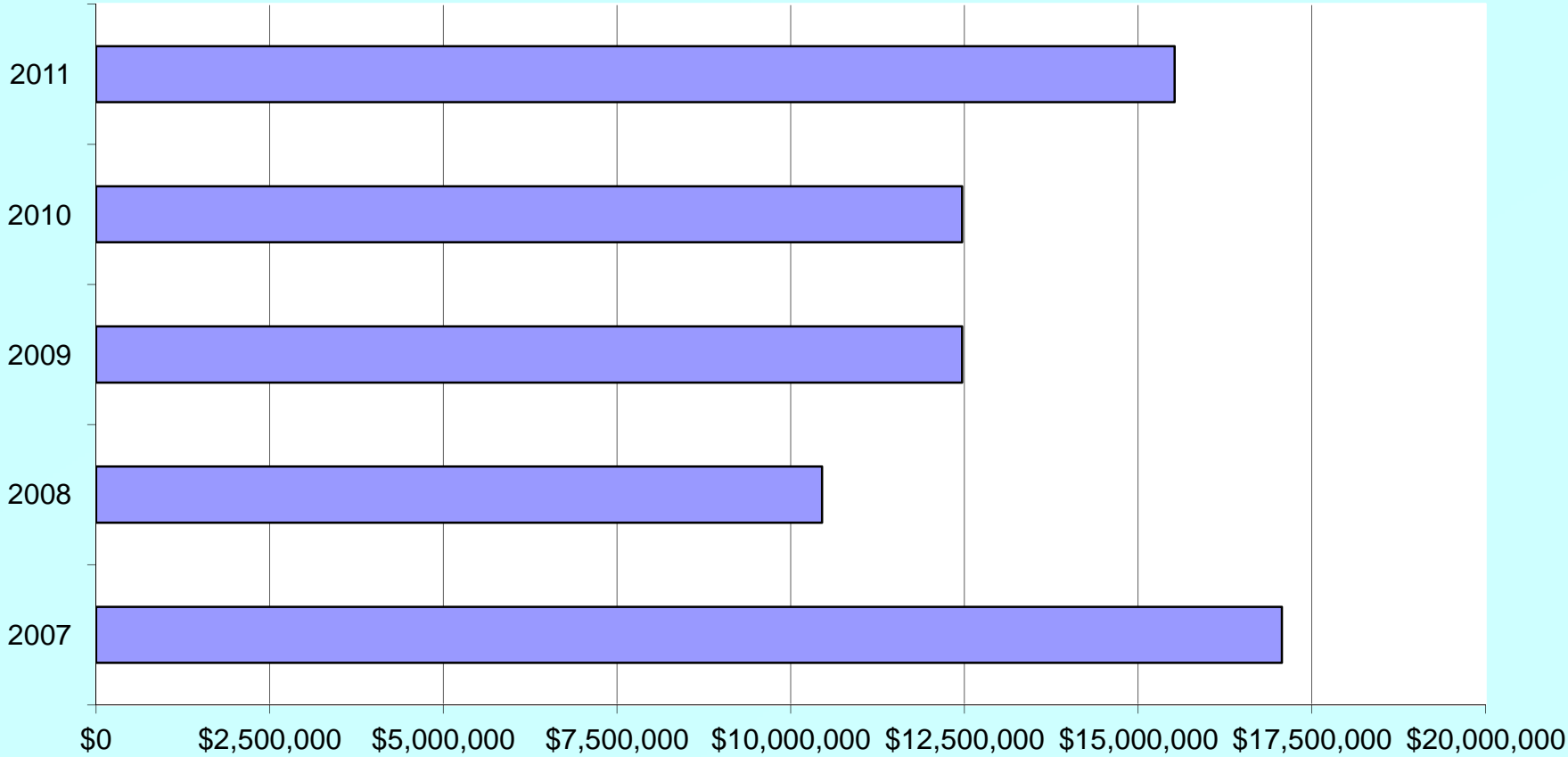
COUNTY OF EUREKA, STATE OF NEVADA
FUND BALANCES, GOVERNMENTAL FUNDS, LAST TEN YEARS

	<u>FY 2011 (1)</u>	<u>FY 2010</u>	<u>FY 2009</u>	<u>FY 2008</u>
Reserved:				
Reserved for note receivable	\$	\$ 185,656	\$ 266,334	\$ 343,297
Unreserved:				
General Fund		10,105,839	12,467,226	10,450,236
Capital Projects		8,741,945	9,553,687	9,782,820
Special Revenue		37,292,897	34,749,093	29,016,316
Nonspendable	99,731			
Restricted	26,432,503			
Committed for projects not yet completed	5,520,355			
Assigned:				
Subsequent year operations	18,625,254			
Due to nature of fund	4,669,197			
Unassigned	<u>4,278,379</u>			
 Total Governmental Fund Balances	 \$ <u>59,625,419</u>	 \$ <u>56,326,337</u>	 \$ <u>57,036,340</u>	 \$ <u>49,592,669</u>

(1) The County implemented GASB Statement 54 which changes the fund balance descriptions and allocations in Fiscal Year 2011. Therefore, information between years is not comparative.

<u>FY 2007</u>	<u>FY 2006</u>	<u>FY 2005</u>	<u>FY 2004</u>	<u>FY 2003</u>	<u>FY 2002</u>
\$ 415,819	\$ 484,328	\$ 551,155	\$ 619,741	\$ 679,901	\$ -
17,068,570	10,159,434	8,023,364	9,414,165	8,995,152	8,253,723
7,981,844	8,541,428	8,263,857	7,136,326	7,083,480	7,017,177
21,084,836	19,145,710	16,278,656	13,458,236	13,016,857	13,721,792
<u>\$ 46,551,069</u>	<u>\$ 38,330,900</u>	<u>\$ 33,117,032</u>	<u>\$ 30,628,468</u>	<u>\$ 29,775,390</u>	<u>\$ 28,992,692</u>

**Eureka County General Fund
Fund Balance
For the Years Ended June 30, 2007-2011**



**COUNTY OF EUREKA, STATE OF NEVADA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year	Total Tax Levy	Net Abated Tax Levy (AB489)	Current Tax Collections	Percent of Current Tax Collections	Delinquent Tax Collections	Total Tax Collections
2002	\$ 6,494,263	\$ -	\$ 6,469,495	99.61%	\$ 33,781	\$ 6,503,276
2003	3,752,926	-	3,731,420	99.43%	50,136	3,781,556
2004	5,120,174	-	5,095,096	99.51%	31,703	5,126,799
2005	5,763,879	-	5,736,165	99.52%	33,489	5,769,654
2006	4,920,452	4,909,772	4,882,465	99.23%	33,305	4,915,770
2007	6,136,885	6,117,215	6,088,543	99.21%	29,787	6,118,330
2008	7,123,227	7,103,748	7,015,004	98.48%	11,142	7,026,146
2009	9,245,245	9,176,819	8,591,848	92.93%	11,723	8,603,571
2010	9,962,952	9,176,819	9,223,551	92.58%	39,424	9,262,975
2011	9,266,649	9,225,483	9,188,569	99.16%	-	9,188,569

<u>Ratio of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Ratio of Delinquent Taxes to Total Tax Levy</u>
100.13% \$	50,196	0.77%
100.76%	26,334	0.70%
100.13%	37,484	0.73%
100.10%	32,084	0.56%
99.90%	27,159	0.55%
99.70%	28,806	0.47%
98.64%	16,417	0.23%
93.06%	62,940	0.68%
92.97%	36,105	0.36%
99.16%	36,608	0.40%

COUNTY OF EUREKA, STATE OF NEVADA
PROPERTY TAX RATES (1)
LAST TEN FISCAL YEARS

Fiscal Year	Eureka County		Combined General County Rate	Combined Special District Rates (3)	School	State	Total
	Taxing Unit Rate (2)	Legislative Overrides					
2002	0.7581	0.0907	0.8488	0.0085	0.7500	0.1500	1.7573
2003	0.7581	0.0907	0.8488	0.0085	0.7500	0.1500	1.7573
2004	0.7604	0.0884	0.8488	0.0085	0.7500	0.1700	1.7773
2005	0.7604	0.0854	0.8458	0.0085	0.7500	0.1700	1.7743
2006	0.7604	0.0854	0.8458	0.0085	0.9125	0.1700	1.9368
2007	0.7623	0.0835	0.8458	0.0085	0.9125	0.1700	1.9368
2008	0.7633	0.0825	0.8458	0.0085	0.9125	0.1700	1.9368
2009	0.7650	0.0808	0.8458	0.0085	0.9125	0.1700	1.9368
2010	0.7660	0.0798	0.8458	0.0085	0.9125	0.1700	1.9368
2011	0.7570	0.0888	0.8458	0.0085	0.7500	0.1700	1.7743

(1) The tax rate is per \$100 of assessed value

(2) The County did not require a debt rate

(3) Eureka County T.V. District rate.

Eureka Town		Crescent Valley Town		Special District		
Operating Rate	Total	Operating Rate	Total	Diamond Valley Rodent	Diamond Valley Weed	Total
0.2153	1.9726	0.2153	1.9726	0.0400	0.0781	0.1181
0.2153	0.2153	0.2153	1.9726	0.0400	0.0781	0.1181
0.2153	1.9926	0.2153	1.9926	0.0400	0.0781	0.1181
0.2153	1.9896	0.2153	1.9896	0.0400	0.0781	0.1181
0.2153	2.1521	0.2153	2.1521	0.0400	0.0781	0.1181
0.2153	2.1521	0.2153	2.1521	0.0400	0.0781	0.1181
0.2153	2.1521	0.2153	2.1521	0.0400	0.0781	0.1181
0.2153	2.1521	0.2153	2.1521	0.0400	0.0781	0.1181
0.2153	2.1521	0.2153	2.1521	0.0400	0.0781	0.1181
0.2153	1.9896	0.2153	1.9896	0.0400	0.0781	0.1181

COUNTY OF EUREKA, STATE OF NEVADA
ASSESSED AND ESTIMATED ACTUAL VALUE OF PROPERTY ⁽¹⁾
LAST TEN FISCAL YEARS

Fiscal Year	Secured Real and Personal Property		Unsecured Property		Total Assessed Exemptions Real & Personal Property
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2002	\$ 312,900,923	\$ 894,002,637	\$ 12,804,650	\$ 36,584,714	\$ (106,967,713)
2003	430,852,957	1,231,008,449	41,275,134	117,928,954	(152,146,435)
2004	497,096,818	1,420,276,622	23,358,786	66,739,389	(177,817,647)
2005	379,988,316	1,085,680,903	14,091,416	40,261,189	(130,974,575)
2006	479,511,956	1,370,034,160	55,589,463	158,827,037	(169,833,563)
2007	479,187,754	1,369,107,868	74,128,795	211,796,557	(176,698,364)
2008	549,968,446	1,571,338,417	183,218,053	523,480,151	(201,945,832)
2009	653,242,531	1,866,407,231	159,949,872	456,999,634	(222,789,111)
2010	653,242,531	1,866,407,231	159,949,872	456,999,634	(222,789,111)
2011	778,079,558	2,223,084,451	67,095,188	191,700,537	(273,026,986)

⁽¹⁾ Total assessed value based on approximately 35 percent of estimated actual value.

	Total		Ratio of Total Assessed Value to Total	County Direct Rate
	Assessed Value	Estimated Actual Value	Estimated Actual Value	
\$	218,737,860	\$ 624,965,314	35.00%	0.8488
	319,981,656	914,233,303	35.00%	0.8488
	342,637,957	978,965,591	35.00%	0.8488
	263,105,157	751,729,020	35.00%	0.8458
	365,267,856	1,043,622,446	35.00%	0.8458
	553,316,549	1,580,904,425	35.00%	0.8458
	733,186,499	2,094,818,568	35.00%	0.8458
	590,403,292	1,686,866,549	35.00%	0.8458
	590,403,292	1,686,866,549	35.00%	0.8458
	572,147,760	1,634,707,886	35.00%	0.8458

**COUNTY OF EUREKA, STATE OF NEVADA
PROPERTY VALUE AND CONSTRUCTION (1)
LAST TEN FISCAL YEARS**

Fiscal Year	Property Value					Total (2)
	Mines	Commercial	Residential	Exemptions		
2002	\$ 466,978,780	\$ 69,052,857	\$ 43,272,131	* \$ 280,866,074	\$	298,437,694
2003	586,258,608	69,173,579	48,277,991	* 356,327,651	**	347,382,527
2004	734,723,622	70,005,842	48,179,931	432,857,041		420,052,354
2005	592,035,488	71,664,697	43,078,557	373,873,391		332,905,351
2006	851,210,111	78,332,191	46,066,191	477,947,253		497,661,240
2007	1,043,005,334	77,774,040	45,704,797	500,094,925		666,389,246
2008	1,474,461,162	152,662,548	47,128,368	572,165,537		1,102,086,540
2009	1,902,112,049	438,924,588	47,826,157	631,654,909		1,757,207,885
2010	1,627,463,457	513,413,063	61,489,503	750,679,211		1,451,686,812
2011	1,615,960,691	537,327,177	64,729,800	745,873,360		1,472,144,308

(1) Land and improvements from the real roll are included only

(2) Estimated actual value

(3)Source: County Assessor

N/A Not Available

* includes vacant properties

** does not include public utilities

Mine Construction (3) Value (2)	Commercial Construction (3) Value (2)	Residential Construction (3) Value (2)
\$ 22,788,485	\$ 823,623	\$ 593,174
33,038,831	761,925	838,305
44,882,685	677,417	382,305
19,682,171	785,728	812,466
198,575,128	2,535,068	693,085
187,604,697	8,016,434	681,077
493,038,954	2,201,854	855,926
389,798,642	109,609,814	1,441,126
203,889,554	1,225,574	1,201,608
139,337,886	3,599,271	2,000,140

**COUNTY OF EUREKA, STATE OF NEVADA
PRINCIPAL TAXPAYERS
JUNE 30, 2011 AND TEN YEARS PRIOR**

Taxpayer	Type of Business	Fiscal Year 2011			Fiscal Year 2002		
		Rank	Assessed Valuation	Percentage of Total Valuation	Rank	Assessed Valuation	Percentage of Total Valuation
Newmont Mining Company	Mining	1	\$ 227,570,773	41.94%	1	\$ 85,964,797	39.30%
Barrick Goldstrike Mines, Inc.	Mining	2	128,516,843	23.69%	2	73,765,220	33.72%
Newmont NV Energy Invest	Industrial	3	92,902,618	17.12%		-	-
Newmont Gold Company	Mining	4	20,645,820	3.80%		-	-
Homestake Mining Co. of California	Mining	5	14,021,176	2.58%		-	-
Elko Land & Livestock	Agricultural	6	3,339,945	0.62%	3	9,017,935	4.12%
Small Mine Development LLC	Mining	7	3,146,893	0.58%		-	-
Bariod/hallifburton Eng Serv Inc	Industrial	8	1,974,685	0.36%	4	5,370,800	2.45%
Air Liquide America Corp	Industrial	9	1,953,735	0.36%	5	2,008,070	0.09%
Praxair, Inc	Industrial	10	1,667,583	0.31%			
Tonkin Springs, LLC	Mining		-	-	7	1,273,170	0.06%
Zeda Corporation	Agriculture		-	-	8	1,174,718	0.05%
Bariod Drilling Fluids	Industrial		-	-	9	793,120	0.04%
Jeffrey J. Barley Trust	Commercial		-	-	10	724,880	0.03%
			<u>\$ 495,740,071</u>	<u>91.36%</u>		<u>\$ 180,092,710</u>	<u>79.86%</u>
	Secured		\$495,740,071				
	Unsecured		\$46,868,117				
Total Net Assessed Value 2010-11			<u>\$542,608,188</u>				

COUNTY OF EUREKA, STATE OF NEVADA
COMPUTATION OF AVAILABLE BORROWING CAPACITY
June 30, 2011

Assessed Valuation

Budgeted assessed value - 2010-2011 fiscal year	<u>\$1,416,420,709</u>
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Legal Debt Margin

Debt limitation - 10% of total assessed value (1)	\$141,642,071
Debt applicable to limitation	<u>-</u>
Legal Debt Margin	<u>\$141,642,071</u>

(1) Limitation established by Nevada Revised Statute 269.059

COUNTY OF EUREKA, STATE OF NEVADA
RATIO OF NET GENERAL OBLIGATION BONDED DEBT
TO ASSESSED VALUE AND NET OBLIGATION
BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS

Fiscal Year	Population	Assessed Value	Net Bonded Debt (2)	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
2002	1,506	\$ 304,598,678	-	0.00%	-
2003	1,350	323,421,803	-	0.00%	-
2004	1,260	415,127,400	-	0.00%	-
2005	1,150	578,937,046	-	0.00%	-
2006	1,420	539,002,607	-	0.00%	-
2007	1,485	632,108,227	-	0.00%	-
2008	1,497	727,781,488	-	0.00%	-
2009	1,553	929,568,154	-	0.00%	-
2010	1,553	1,140,655,877	-	0.00%	-
2011	1562	1,416,420,709	-	0.00%	-

(1) Budgeted assessed value.

(2) This amount is also the gross bonded debt.

**COUNTY OF EUREKA, STATE OF NEVADA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Population	Personal Income (amounts expressed in thousands)	Per Capita Income (2)	School Enrollment	County Unemployment Rate
2002	1,506 (1)	\$38,000 (2)	\$23,848 (3)	239	5.3
2003	1,350 (1)	39,000 (2)	27,276 (3)	231	7.5
2004	1,260 (1)	41,000 (2)	29,253 (3)	210	4.1
2005	1,305 (1)	41,000 (2)	30,052 (3)	215	3.4
2006	1,420 (1)	48,000 (2)	33,977 (3)	229 (4)	3.8
2007	1,485 (1)	51,000 (2)	34,869 (3)	248 (4)	4.6 (5)
2008	1,485 (1)	N/A	N/A	246 (4)	4.8 (5)
2009	1,540 (1)	N/A	N/A	257 (4)	5.4 (5)
2010	1,555 (1)	N/A	N/A	259 (4)	10.9 (5)
2011	1,562 (1)	N/A	N/A	239 (4)	7.5 (5)

(1) Source: State of Nevada

(2) Source: <http://www.bea.gov/>

(3) <http://www.pnreap.org/PNREAP.Report>

(4) Source: www.nevadareportcard.com

(5) Source: U.S. Bureau of Labor Statistics

N/A Not Available

**COUNTY OF EUREKA, STATE OF NEVADA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND FOUR YEARS AGO**

Employer	Fiscal Year 2011			Fiscal Year 2007		
	Rank	Employees	Percentage of Total Employment	Rank	Employees	Percentage of Total Employment
Barrick Gold Mines	1	2,500 (1)	7.22%	1	2,500 (1)	6.73%
Newmont Mining Company	2	1,800 (1)	7.22%	2	1,800 (1)	6.73%
Eureka County	3	92	6.64%	3	86	5.79%
Eureka County School District	4	70	5.05%	4	65	4.38%
State of Nevada	5	9	0.65%	5	10	0.67%
Ranching & Sole Proprietaries	6	N/A		6	N/A	
		<u>\$ 4,471</u>	<u>26.77%</u>		<u>\$ 4,461</u>	<u>24.30%</u>

(1) 90% to 95% of employees who work for these employers live in an adjacent county and are not reflected in the County population.

Note: Information past 2007 is currently not available but will accumulate over time. The County has listed the top 5 employers for the County, the remaining percentage of the population are sole proprietary ranchers and farmers.

COUNTY OF EUREKA, STATE OF NEVADA
Full Time County Employees by Function
LAST TEN FISCAL YEARS

	<u>FY 2011</u>	<u>FY 2010</u>	<u>FY 2009</u>	<u>FY 2008</u>	<u>FY 2007</u>	<u>FY 2006</u>
General Government	18	18	18	17	16	16
Public Safety	22	23	22	21	19	18
Judicial	8	9	9	9	9	10
Public Works	25	25	24	24	22	21
Health and Sanitation	3	2	1	1	1	1
Culture and Recreation	13	10	10	10	10	9
Community support	<u>3</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Total	<u>92</u>	<u>89</u>	<u>86</u>	<u>84</u>	<u>79</u>	<u>77</u>

Source - Eureka County Recorder/Auditor Office

Note - Employee count based on June 30 of the fiscal year

<u>FY 2005</u>	<u>FY 2004</u>	<u>FY 2003</u>	<u>FY 2002</u>
16	15	16	15
17	17	20	21
10	9	9	9
21	22	22	23
1	1	-	-
9	9	9	9
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>76</u>	<u>75</u>	<u>78</u>	<u>79</u>

**COUNTY OF EUREKA, STATE OF NEVADA
 POST EMPLOYMENT HEALTH INSURANCE PREMIUM BENEFITS
 COUNTY OF EUREKA
 LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Number of Retirees</u>	<u>Monthly Expenditure</u>	<u>Annual Expenditure</u>	<u>Percentage Increase from Prior Year</u>	<u>Annual Expenditure Per Retiree</u>
2002	11	\$ 1,712	\$ 20,544	26.2537%	\$ 1,868
2003	11	2,355	28,260	37.5584%	2,569
2004	17	3,629	43,548	54.0977%	2,562
2005	19	4,691	56,292	29.2643%	2,963
2006	18	4,890	58,680	4.2422%	3,260
2007	18	5,010	60,121	2.4557%	3,340
2008	28	5,404	64,848	7.8625%	2,316
2009	32	7,218	86,616	33.5677%	2,707
2010	24	5,429	65,148	-24.7853%	2,715
2011	30	7,040	84,480	29.6740%	2,816

Annual expenditures for the health insurance premium post employment benefit increased 400% from fiscal year 2002 to fiscal year 2011.

(1) Additional funding requirements were mandated by NRS 287.023 effective fiscal year 2003.

**COUNTY OF EUREKA, STATE OF NEVADA
MISCELLANEOUS STATISTICS**

June 30, 2011
(Page 1 of 2)

Date Created	1873
Form of Government	Board of County Commissioners
Number of full time equivalent employees	89
Number of casual employees	45
Elevation in feet	4,000-10,000
Area in Square miles	4,182

County of Eureka facilities and services

Housing:

Single family	268
Apartment and Multi-family units	53
Mobile homes	660
Senior housing	12

Airports:	1
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Streets and highways:

Miles of streets	1756
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Culture and Recreation:

Library	2
Parks	3
Swimming pools	1
Tennis courts	1
Trap range/Sporting clay	1
Baseball fields	2
Rodeo arena	2
Senior Citizens Centers	2

Fire Protection:

Number of stations	6
Number of personnel and officers	70

Police Protection:

Number of stations	2
Number of personnel and officers	17
Number of patrol units	8

Sewerage Systems:

Miles of sanitary sewers	9
Monthly average treatment in gallons	57,600

Eureka Water System:

Miles of water mains	11
Number of fire hydrants	49
Daily average consumption in gallons	109,730

Crescent Valley Water System

Miles of water mains	18
Number of fire hydrants	68
Daily average consumption in gallons	112,550

**COUNTY OF EUREKA, STATE OF NEVADA
MISCELLANEOUS STATISTICS - CONTINUED**

June 30, 2011

(Page 2 of 2)

County of Eureka facilities and services-continued

Devil's Gate Water System:

Miles of water mains	6
Number of fire hydrants	7
Daily average consumption in gallons	19,700

Facilities and service not included in the reporting entity

Health Care - Aging

Medical Clinic	2
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Education

Number of elementary schools	2
Number of elementary school instructors	12.5
Number of secondary schools	1
Number of secondary school instructors	14.5
Number of total students	263

Visitor services

Number of eating establishments	6
Number of gaming and entertainment establishments	5
Number of motel rooms	88
Number of RV parks	3

COMPLIANCE SECTION



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Board of Commissioners of
Eureka County, Nevada

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Eureka County, State of Nevada (the County) as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 16, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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 or other matters that are required to be reported under *Government Auditing Standards*.

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

Kafoury, Armstrong & Co.

Elko, Nevada
December 16, 2011



KAFOURY, ARMSTRONG & CO.
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CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Honorable Board of Commissioners of
Eureka County, Nevada

Compliance

We have audited Eureka County, State of Nevada's (the County) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Eureka County's major federal programs for the year ended June 30, 2011. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal program is the responsibility of Eureka County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments and Non-profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 2011-1.

Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as item 2011-2. 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.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the County's responses and, accordingly, we express no opinion on the responses.

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

Kajury, Armstrong & Co.

Elko, Nevada
December 16, 2011

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

BASIS OF PRESENTATION:

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of Eureka County, State of Nevada under programs of the federal government for the year ended June 30, 2011. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of Eureka County, it is not intended to and does not present the financial position, changes in net assets or cash flows of Eureka County.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(1) Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) Pass-through entity identifying numbers are presented where available.

(3) There were no sub recipients to disclose for the year ended June 30, 2011.

RELATIONSHIP TO THE BASIC FINANCIAL STATEMENTS:

Expenditures of federal awards have been included in the individual funds of the County as follows:

General Fund	\$ 192,524
Road Fund	449,849
Nonmajor Special Revenue Funds	<u>646,596</u>
	<u>\$ 1,288,969</u>

COUNTY OF EUREKA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 1 of 2)

SECTION I - SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued:		Unqualified opinion
Internal control over financial reporting:		
• Material weaknesses identified?	_____ Yes	___X___ No
• Significant deficiencies identified?	_____ Yes	___X___ None reported
Noncompliance material to financial statements noted?	_____ Yes	___X___ No

Federal Awards

Internal control over major programs:		
• Material weaknesses identified?	_____ Yes	___X___ No
• Significant deficiencies identified?	___X___ Yes	_____ None reported
Type of auditor's report issued on compliance for major programs:		Unqualified opinion
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	___X___ Yes	_____ No
Identification of major programs:		
ARRA Highway Planning and Construction		CFDA 20.205
ARRA Energy Efficiency and Conservation Block Grant Program		CFDA 81.128
Dollar threshold used to distinguish between Type A and Type B programs:		\$300,000
Auditee qualified as a low-risk auditee?	_____ Yes	___X___ No

SECTION II - FINANCIAL STATEMENT FINDINGS:

None reported

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS:

See Findings 2011-1 and 2011-2.

COUNTY OF EUREKA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 2 of 2)

2011-1 Cash Management

U.S. Department of Energy, Passed through State of Nevada Office of Energy
ARRA Energy Efficiency and Conservation Block Grant Program, CFDA 81.128, Award # DE-EE0000687

Criteria: OMB Circular A-133 Compliance Supplement indicates drawdown of Federal cash should only be for immediate needs or reimbursement should be requested only after costs have been incurred. Recipients must follow procedures to minimize the time elapsing between the transfer of funds from the U.S. Treasury and disbursement.

Condition/Context/Cause: Eureka County received the full amount of award funds prior to beginning the project and prior to submitting a reimbursement request. The County was still holding approximately \$88,000 at year end which was more than a year since the funds were received.

Questioned Costs: None.

Effect: The County was holding more cash than required at all times throughout the year.

Recommendation: We recommend the County provide additional training to grant personnel including additional monitoring of federal cash balances. This could also include designating a responsible person or department to monitor all grants for all general compliance requirements and providing them with intensive training regarding all of the general federal grant requirements.

Management's Response: The County will provide additional training regarding the various federal grant requirements.

2011-2 Review of Federal Financial Reports

U.S. Department of Energy, Passed through State of Nevada Office of Energy
ARRA Energy Efficiency and Conservation Block Grant Program, CFDA 81.128, Award # DE-EE0000687

Criteria: Internal controls should be in place to provide assurance that federal financial reports are properly completed on a timely basis, and supported by the underlying financial records of the County. OMB Circular A-133 Compliance Supplement also indicates a supervisory review of reports should be performed to assure accuracy and completeness of data and information included in the reports.

Condition/Context/Cause: We examined four of twelve Federal financial reports, SF-425. The reports were timely submitted and supported by the underlying records; however, there is no evidence the reports were reviewed prior to submission. A review may have occurred as we were told, however, unless the review is documented the control cannot be deemed to be in place and functioning properly.

Questioned Costs: None.

Effect: The County may submit incomplete or inaccurate federal financial reports.

Recommendation: We recommend the person responsible for reviewing the federal financial reports initial and date the report to provide evidence the review is occurring on a timely basis.

Management's Response: Responsible officials will indicate evidence of review in the future.

COUNTY OF EUREKA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

2010-01 Procurement, Suspension and Debarment:

Direct Airport Improvement Program CFDA 20.106 from U.S. Department of Transportation and ARRA Drinking Water State Revolving Loan Fund CFDA 66.468 passed through Nevada State Division of Environmental Protection

- Criteria: When Eureka County enters into a covered transaction they must verify that the entity is not suspended or debarred or otherwise excluded.
- Condition/Context/Cause: Eureka County relied on the engineers involved in providing oversight over grant compliance and did not verify that all contractors are not suspended or debarred or otherwise excluded from covered transaction on federally awarded programs.
- Effect: Eureka County may enter into a contract with a suspended or disbarred contractor which may negatively impact grant award funding in the future.
- Recommendation: We recommend Eureka County ensure a responsible individual perform verification, which may be accomplished by checking the Excluded Parties List System (EPLS) maintained by the General Services Administration (GSA), collecting a certification from the entity, or adding a clause or condition to the covered transaction with that entity. The electronic version can be accessed on the Internet (<http://epls.arnet.gov>).
- Management's Response: The County is in the process of developing a policy and procedure manual for federal programs which will include the instructions for this step. Training will also be provided on the manual.
- Current Status: The County approved a policy change April 27, 2011.

AUDITOR'S COMMENTS



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Board of Commissioners of
Eureka County, Nevada

We have reviewed the assertions provided by management in accordance with Nevada Revised Statutes 354.624(5)(a):

- The identified funds are being used expressly for the purposes for which they were created.
- The funds are administered in accordance with accounting principles generally accepted in the United States of America.
- The fund balances/net assets in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2011 (based upon the interpretation of reasonable and necessary provided by the Legislative Counsel Bureau).
- The sources of revenue, including transfers, available for funds are as noted in the financial statements.
- The funds conform to significant statutory and regulatory constraints on its financial administration during the year ended June 30, 2011, except as disclosed in the notes to the financial statements.
- The fund balance and net assets of the funds are as noted in the financial statements.

This assertion is the responsibility of the management of the Eureka County, State of Nevada.

Our review was conducted in accordance with attestation standards 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 the assertion. Accordingly, we do not express such an opinion.

Based upon our review, nothing came to our attention that caused us to believe that the assertion provided by management referred to above is not fairly stated in all material respects.

Kafoury, Armstrong & Co.

Elko, Nevada
December 16, 2011