
**COMPREHENSIVE ANNUAL FINANCIAL REPORT
COUNTY OF EUREKA
STATE OF NEVADA
FOR THE FISCAL YEAR ENDED
JUNE 30, 2012**

**Prepared by:
Mike Rebaleati**



COUNTY OF EUREKA

JUNE 30, 2012

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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

December 19, 2012

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, 2012 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 13 – 20 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 2012 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 remain the same if gold prices hold at the higher levels.

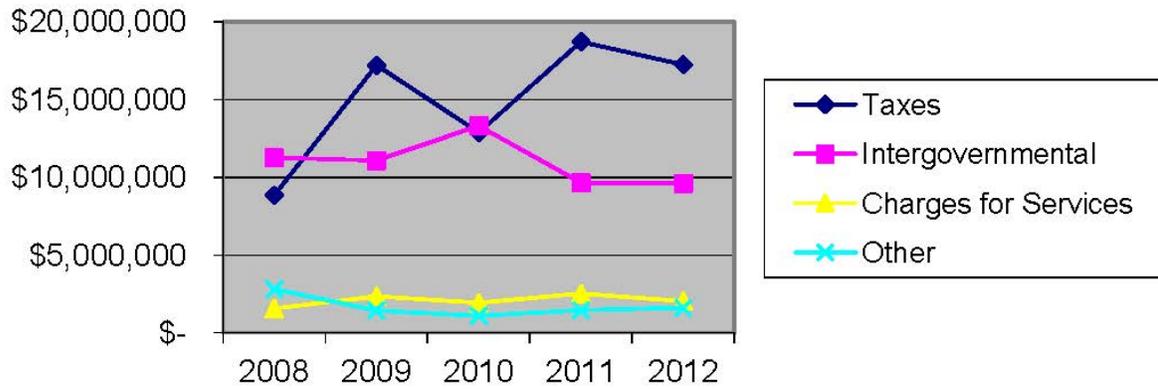
Eureka County collected more revenue than it expended in fiscal year 2012. Agriculture, the County's second largest industry, has struggled during fiscal year 2012 because the national economic crisis has affected commodity prices. The timothy and alfalfa hay produced in Diamond Valley are still some of the best on the market. Eureka County's livestock industry is surviving but new federal regulations may adversely affect its future.

MAJOR INITIATIVES

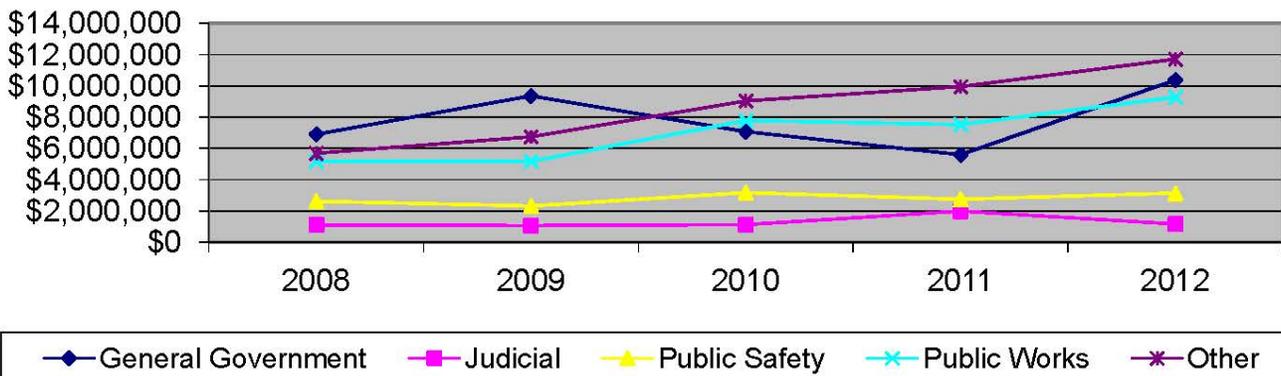
For the Year: There were several large construction projects completed in fiscal year 2012. These projects were the Eureka Main Street Water/Sewer project, a county wide road chip seal project, Devils Gate G.I.D. arsenic treatment project, and the Crescent Valley arsenic treatment project. The Crescent Valley Road/Utility building, the Water Springs Rehabilitation Project and the housing project are the only Construction in Progress projects that will carry over into fiscal year 2013. The County as of June 30, 2012 has no bonded debt. General Fund cash decreased \$4,019,032. This increase was largely due to transfer to other funds.

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

Eureka County Total Revenues by Source Trend June 30, 2012



Eureka County Total Expenses by Function Trend June 30, 2012



Change in Management: The Human Resource Analyst position was filled in Fiscal Year 2012. Beverly Conley was appointed the Eureka County Clerk/Treasurer. She replaced Jackie Berg who accepted a position as the clerk of the Eureka County Commissioners.

For the Future: The outlook for fiscal year 2013 is good if the price of gold remains at its current level. A gold mine near Eureka that employs over 100 people is still in full production. The permitting and further development of a major molybdenum mine approximately 18 miles north of the Town of Eureka is expected to be awarded towards the end of 2012. When 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. . It is expected that this surge in mining activity will continue for several years into the future. The County's agreement with the Nevada Rural Housing Authority was restructured. The Nevada Rural Housing Authority will be operating a multifamily complex but will not be involved in

the single family portion. The single family agreement may provide up to 122 single family lots but 33 buildable units will be available in November 2012.

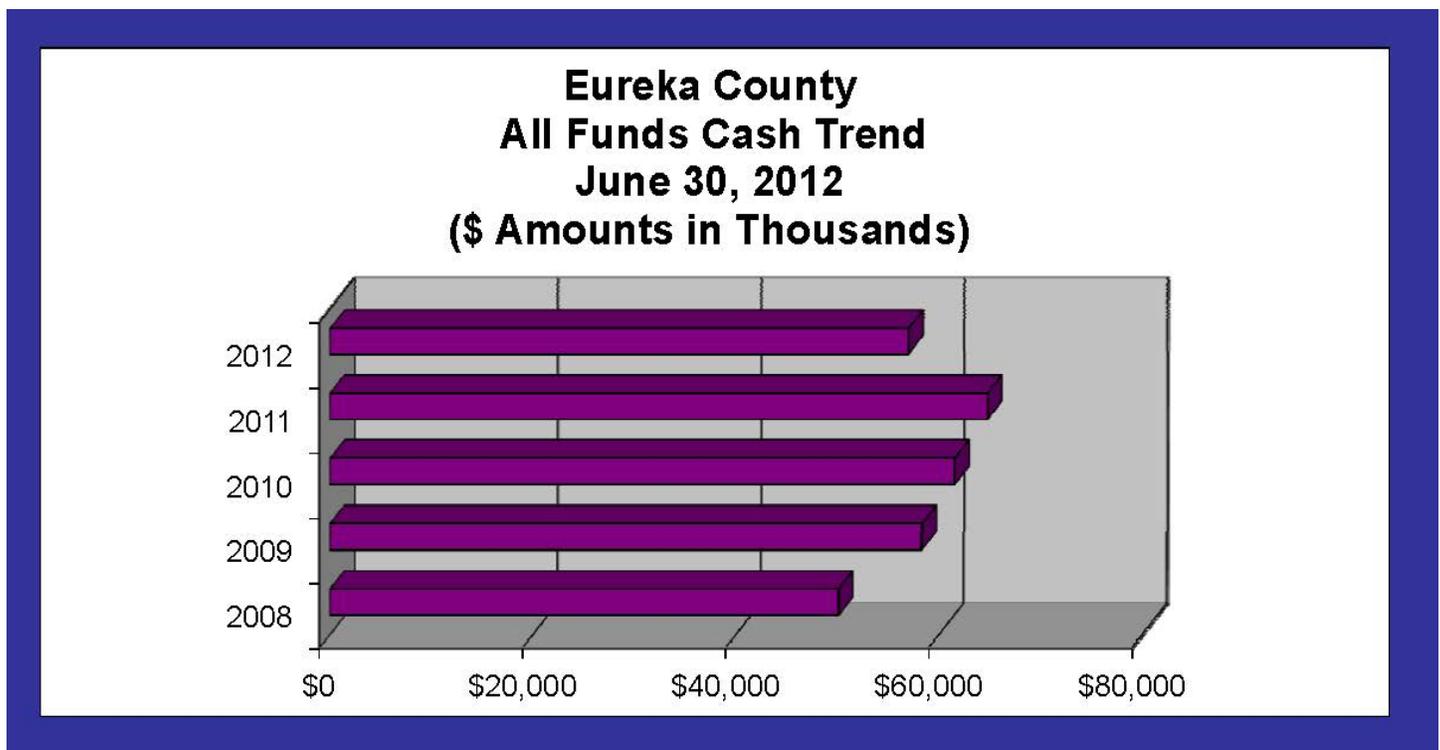
The County will rely on its Future Reserve Fund to help cushion the impact when the mines close. A Building Maintenance Reserve Fund is in place to ensure proper maintenance of all county structures. The fund balance of the Building Maintenance Reserve Fund will be reduced in Fiscal Year 2012 and Fiscal Year 2013 due to the construction a new Road/Utility Shop in Crescent Valley. In Fiscal year 2014, the fund balance of the Building Maintenance Reserve Fund will be restored to FY 2011 levels. 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 2013 to slightly increase due to the increased mining activity. However, an increase in Net Proceeds of Mines revenues is 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. The committee is currently studying the possibility of a self-funding structure for the employee health insurance coverage.

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 2011. This was the nine 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, 2012, 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, 2012, 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.

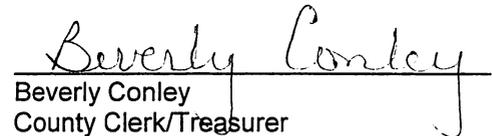
Sincerely,



Leonard Fiorenzi
Chairman, Eureka County Commissioners



Michael Rebaleati
County Recorder/Auditor



Beverly Conley
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, 2011

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



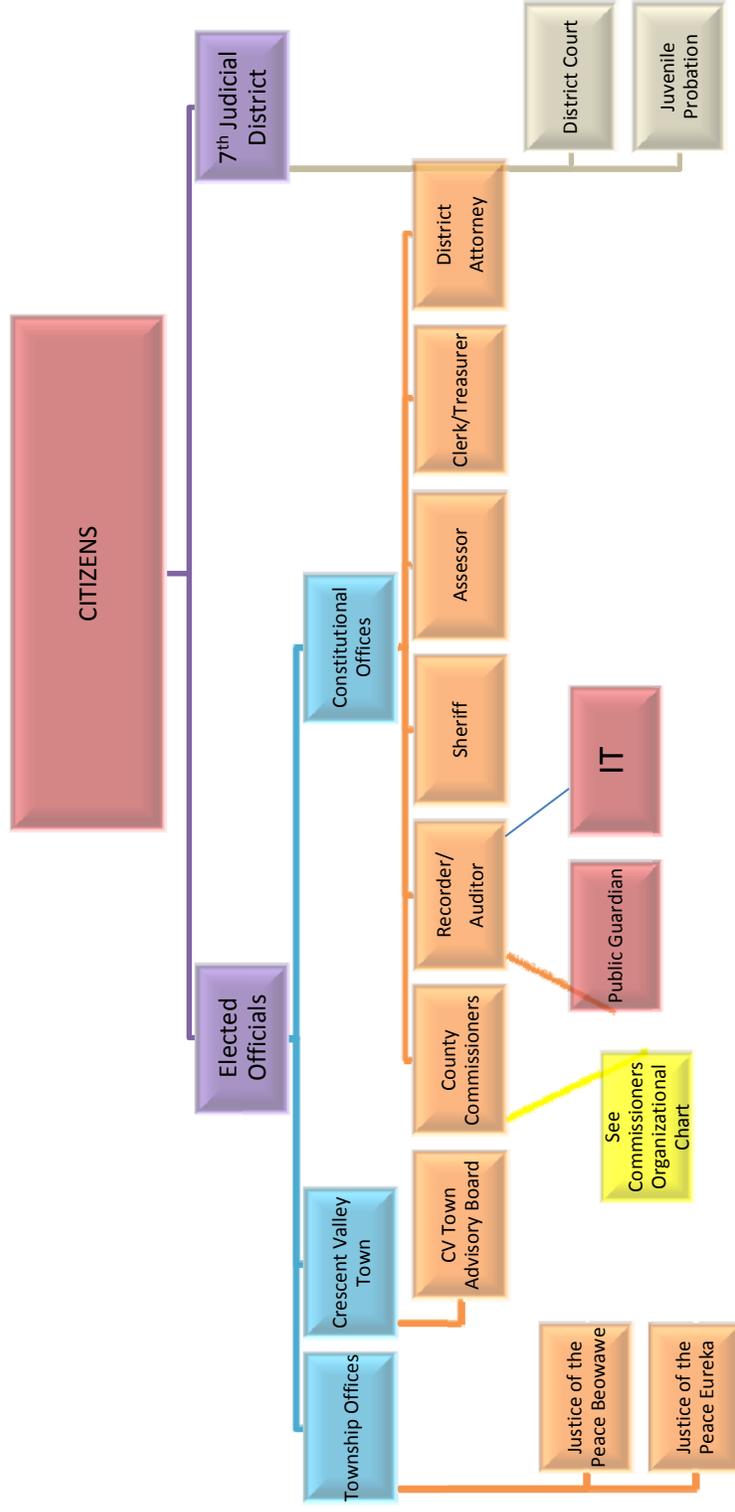
Linda C. Danison

President

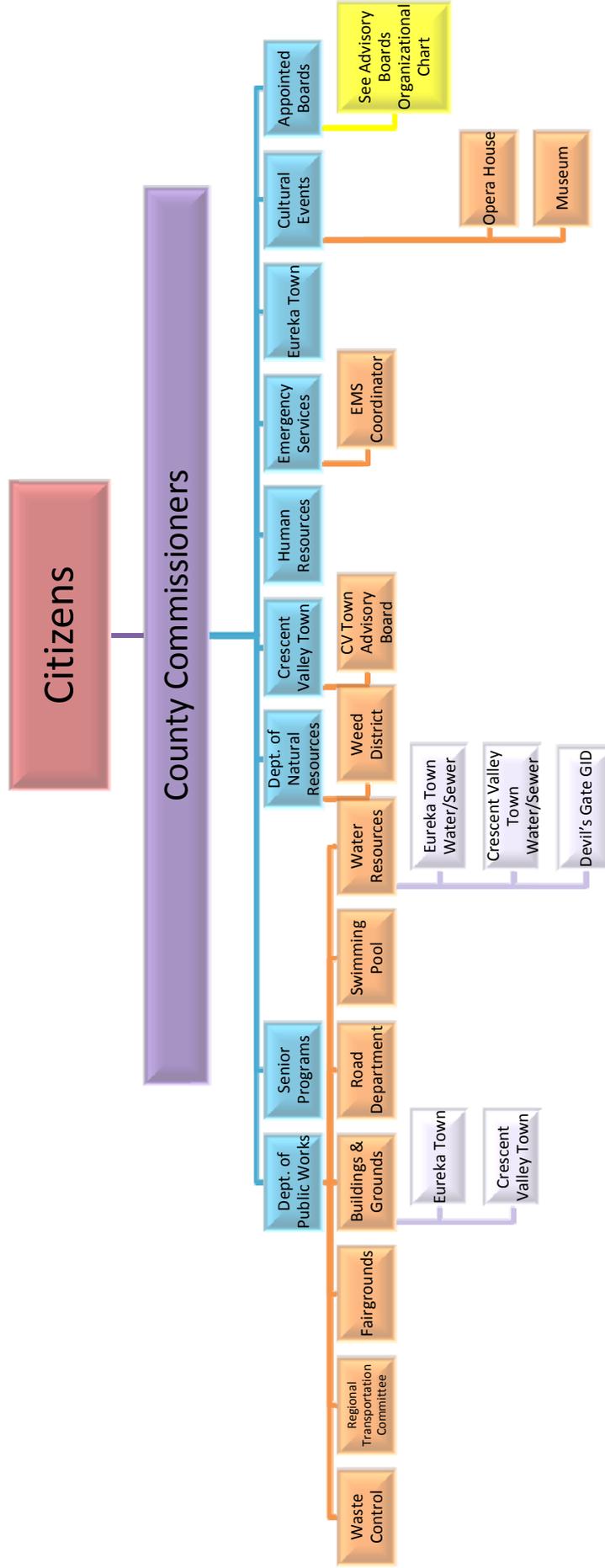
Jeffrey R. Emer

Executive Director

Eureka County Executive/Judicial Organizational Chart



Eureka County Commissioners Organizational Chart



County Commissioners

Advisory Boards/Committees

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

Approved on January 20, 2010



Ad Valorem Tax Breakdown

Ad Valorem Tax

Ag. Extension

Crescent Valley

School & State

Town of Eureka

Ag Dist. #15

R.T.C.

County Indigent

Building Maintenance

State Accident Indigent

Future Reserve

Diamond Valley Rodent

Road

Diamond Valley Weed

Capital Projects

Eureka T.V.

General Fund

County of Eureka, State of Nevada

List of Principal Officials

June 30, 2012

<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	Beverly Conley	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	Jan Archuleta	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, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the 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, 2012, and the respective changes in financial position and, where applicable, cash flows 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 19, 2012 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 Benefit Plans on pages 13 through 20 and on pages 53 through 68 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 management's discussion and analysis and the Schedules of Funding Progress - Other Postemployment Benefit Plans 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, schedules of fund requirements subject to various provisions of NRS, 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 other 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 County's basic financial statements for the year ended June 30, 2011, which are not presented with the accompanying financial statements. In our report dated December 16, 2011, 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 2011 combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2011, 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 19, 2012

Kaufman, Armstrong & Co.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2012**

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, 2012. 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, 2012 by \$127,708,805 (net assets). Of this \$30,116,749 (unrestricted) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's net assets increased \$ 8,876,322.
- At June 30, 2012, the total fund balance for the general fund was \$15,524,991.
- Eureka County at June 30, 2012 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, 2012**

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 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. As of Fiscal Year 2012 Eureka County maintains four proprietary type funds. *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, Eureka Water/Sewer and Crescent Valley Water which are considered to be major funds of Eureka County.

The basic proprietary fund financial statements can be found on pages 27 - 30 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 31 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 32 - 52 of this report.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2012**

Other information. In connection with major governmental funds the individual fund statements and schedules can be found on pages 53 - 68 of this report. In connection with non-major governmental funds the combining and individual fund statements and schedules can be found on pages 69 - 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 \$127,708,805 at the close of the most recent fiscal year.

The largest portion of Eureka County's net assets (57 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 activities		Business-type activities		Total	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$ 60,921,900	\$ 64,079,940	\$ 5,781,740	\$ 1,911,831	\$ 66,703,640	\$ 65,991,771
Capital assets	54,521,469	56,022,370	17,636,772	2,807,024	72,158,241	58,829,394
Total assets	<u>115,443,369</u>	<u>120,102,310</u>	<u>23,418,512</u>	<u>4,718,855</u>	<u>138,861,881</u>	<u>124,821,165</u>
Long-term liabilities outstanding	5,351,269	4,357,795	239,666	-0-	5,590,935	4,357,795
Other liabilities	5,391,196	1,820,953	170,945	117,934	5,562,141	1,938,887
Total liabilities	<u>10,742,465</u>	<u>6,178,748</u>	<u>410,611</u>	<u>117,934</u>	<u>11,153,076</u>	<u>6,296,682</u>
Net assets:						
Invested in capital assets	54,521,469	56,022,370	17,636,772	2,807,204	72,158,241	58,829,394
Restricted	25,307,185	26,432,503	-0-	-0-	25,307,185	26,432,503
Unrestricted	24,872,250	31,468,689	5,371,129	1,793,897	30,243,379	33,262,586
Total net assets	<u>\$104,700,904</u>	<u>\$113,923,562</u>	<u>\$ 23,007,901</u>	<u>\$ 4,600,921</u>	<u>\$ 127,708,805</u>	<u>\$118,524,483</u>

Eureka County's *unrestricted net assets* (\$30,116,749) 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 decreased Eureka County's net assets by \$9,530,658. The reason for the decrease was the transfer of capital assets to the two new enterprise funds (\$15,946,859). Without the effects of the transfer, overall County revenues increased \$173,166 during fiscal year 2012 compared to fiscal year 2011.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2012**

Eureka County's Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Revenues:						
Program revenues:						
Charges for services	\$ 2,195,292	\$ 2,641,919	\$ 463,592	\$ 41,567	\$ 2,658,884	\$ 2,683,486
Operating grants and contributions	1,752,807	2,087,837	3,650,000	-0-	5,402,807	2,087,837
Capital grants and contributions	1,884,202	296,276	-0-	700,000	1,884,202	996,276
General revenues:						
Taxes	17,764,664	19,266,166	-0-	-0-	17,764,664	19,266,166
Intergovernmental	8,138,009	7,293,305	-0-	-0-	8,138,009	7,293,305
Other	845,242	821,547	47,122	19,082	892,364	840,629
Transfers	(15,946,859)	-0-	15,946,859	-0-	-0-	-0-
Total revenues	<u>16,633,357</u>	<u>32,407,050</u>	<u>20,107,573</u>	<u>760,649</u>	<u>36,740,930</u>	<u>33,167,699</u>
Expenses:						
General government	10,016,100	11,124,525	-0-	-0-	10,016,100	11,124,525
Public safety	3,200,108	2,862,220	-0-	-0-	3,200,108	2,862,220
Judicial	1,119,908	1,991,605	-0-	-0-	1,119,908	1,991,605
Public works	6,758,593	3,977,827	-0-	-0-	6,758,593	3,977,827
Health and sanitation	1,500,239	1,827,170	-0-	-0-	1,500,239	1,827,170
Culture and recreation	1,607,476	1,651,612	-0-	-0-	1,607,476	1,651,612
Community support	1,961,591	703,252	-0-	-0-	703,252	703,252
Water	-0-	-0-	1,499,006	191,727	1,499,006	191,727
Sewer	-0-	-0-	201,587	-0-	201,587	-0-
Total expenses	<u>26,164,015</u>	<u>24,138,211</u>	<u>1,700,593</u>	<u>191,727</u>	<u>27,864,608</u>	<u>24,329,938</u>
Change in net assets	<u>(9,530,658)</u>	<u>8,268,839</u>	<u>18,406,980</u>	<u>568,922</u>	<u>8,876,322</u>	<u>8,837,761</u>
Net assets – July 1	113,923,562	105,654,723	4,600,921	4,031,999	118,524,483	109,686,722
Prior period adjustment	308,000	-0-	-0-	-0-	308,000	-0-
Restated net Assets – July 1	<u>114,231,562</u>	<u>105,654,723</u>	<u>4,600,921</u>	<u>4,031,999</u>	<u>118,832,483</u>	<u>109,686,722</u>
Net assets – June 30,	<u>\$104,700,904</u>	<u>\$ 113,923,562</u>	<u>\$ 23,007,901</u>	<u>\$ 4,600,921</u>	<u>\$ 127,708,805</u>	<u>\$ 118,524,483</u>

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2012**

Revenues in the General Fund were \$21,036,271, which was \$8,789,827 more than the amount budgeted. Receipts from taxes were \$6,404,237 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 2012. 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 2012. Receipts from consolidated tax were \$1,373,843 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 2012 consolidating tax collection increase for Eureka County. Actual expenditures were \$21,471,537, which was \$2,281,844 less than the budget appropriations for the year. Overall, the total ending fund balance was \$15,524,991, which is \$11,573,726 more than budgeted. Of the \$15,524,991 ending fund balance, \$8,038,544 was designated as opening fund balance on July 1, 2012.

Governmental Fund Balance Changes: The Eureka County General Fund decreased from \$16,157,202, as originally reported, at the end of fiscal year 2011 to \$15,524,991 at the end of fiscal year 2012. This decrease was mainly a result of the improvements to airport runways that have not yet been reimbursed by the FAA.

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 an increase \$740,218 in its fund balance while Regional Transportation Fund (RTC) showed decrease of \$936,000. The changes were due to more road projects being paid from RTC rather than the Road Fund during the current year. Building Operation and Maintenance Reserve Fund decreased \$1,734,138 as the fund incurred costs related to the Crescent Valley Road Shop.

The Eureka Television District Fund ending balance increased to \$401,458 from \$197,605 from Fiscal Year 2011 to Fiscal Year 2012. This increase was primarily due to unused grant monies from the Eureka County General Fund. Better fiscal management contributed to the Eureka Television District ability to minimize their expenditures.

Two special revenue funds, Eureka Water and Crescent Valley Water were closed and assets were transferred into two new enterprise funds.

Business-type activities. Business-type activities increased Eureka County's net assets by \$18,406,980. Assets totaling \$15,946,859 were transferred from the governmental activities during the year. Depreciation expense for the current fiscal year was \$809,844.

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, *unrestricted 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, 2012

The budget statements reflect a comparison of budgeted revenues and expenditures to actual for the year ended June 30, 2012. 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, 2012**

Budgetary variances in the General Fund: The general fund revenues exceeded the final budget by \$8,789,827. This budget variance was primarily due to a windfall of Net Proceeds of Mines tax revenue of \$6,469,617 which was received but not budgeted. The price of gold over \$1,600 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 \$328,603 was received from the Federal Government. The \$228,603 increase was due to a high allocation of PILT payments by congress. There was no revenue budgeted for the FAA Federal Airport Grant but \$18,600 was received. Assessor Commissions exceeded the budgeted amount by \$321,944. Assessor Commission collections are driven by Net Proceeds of Mines taxes. Consolidated Tax Collections (primarily state sales tax) were \$1,373,843 more than budget projections. Interest earnings were \$134,126 more than budgeted due to a lower budget figure based on prior year earnings.

Expenses: The Airport department expended \$150,738 less than budgeted. This was a result of the actual runway project costs being less than originally planned. The County Sheriff department expended \$46,565 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 District Attorney department expended \$194,486 less than budgeted. This was a result of not being able to hire qualified staff members until later in the fiscal year. The Swimming Pool department expended \$101,064 less than budgeted. There was money budgeted for capital improvements that were not needed. The Road department capital outlay account was expended \$995,513 less than budgeted. This was primarily due to a delay in the delivery of new equipment.

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 Airport Runway project was supported by an unbudgeted grant award from the FAA. The majority of this Airport Runway project was completed during Fiscal Year 2012. Originally, \$282,250 was budgeted for supporting the airport needs but the final budget amount was \$2,894,250 and \$2,743,512 was expended. The FAA grant money to fund the majority of these expenditures will not be received until Fiscal Year 2013. The Nevada Division of Forestry budget was increased from \$166,800 to \$297,135. This budgetary increase of \$130,335 was due to increased fire support services and supplies. The Public Works department budget was decreased from an original \$865,000 to \$618,000. The decrease was due to less contract services being utilized. The original budget of \$75,500 for the Public Parks budget was increased to a final budget of \$176,000. The resurfacing of the ball parks infield contributed to the majority of this increase. A \$1,158,000 budget increase occurred in the newly created Housing department in the General Fund. This department was created and the expenditures were capitalized because of a change in Eureka County's agreement with the Nevada Rural Housing Authority. Eureka County assumed the single family housing development costs during Fiscal Year 2012.

In the Road Fund, the original capital outlay budget of \$1,624,000 was increased to \$2,079,156 in anticipation of the purchase of road equipment but the delivery of this equipment was delayed to fiscal year 2013. In the Regional Transportation Fund, the original capital outlay budget of \$2,800,000 was increased to \$5,212,000 due to Eureka County assuming the single family housing development project from the Nevada Rural Housing Authority.

In the Agricultural District #15 Fund, the original budget of \$132,000 was increased to \$188,117 to account for an increase of services being provided at the Eureka County Fair.

Two General Fund functions or activity expenditures exceeded the budgeted amounts. Additional general fund budget information can be found on pages 53 - 62.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2012**

Other major fund budget information can be found on pages 63 – 67.

Capital Assets

Capital assets. Eureka County's investment in capital assets for its governmental and business-type activities as of June 30, 2012, amounts to \$72,158,241 (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 2012 increased \$13,328,847. The major changes in the capital asset reporting in Fiscal Year 2012 was the reclassification of the Eureka Water System activities and the Crescent Valley Water system activities from special revenue funds to enterprise funds; completion of street improvement projects; costs associated with street and airport improvement projects and construction of Crescent Valley road shop.

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

- Asset purchases totaled \$19,400,674. For more detailed information, see Note 4.

Eureka County's Capital Assets

	Governmental activities		Business-type activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$ 959,201	\$ 979,847	\$ 120,870	\$ 100,224	\$ 1,080,071	\$ 1,080,071
Buildings	18,317,594	18,283,425	25,099	-0-	18,342,693	18,828,766
Improvements other than buildings	2,595,468	2,697,261	59,616	5,341	2,655,084	2,697,261
Equipment and vehicles	6,130,401	5,064,337	54,570	3,454	6,184,971	5,067,791
Infrastructure	15,154,331	27,251,500	16,804,505	2,698,005	31,958,836	29,949,505
Construction in progress	11,364,474	1,206,000	572,112	-0-	11,936,586	1,206,000
Total	<u>\$ 54,521,469</u>	<u>\$ 56,022,370</u>	<u>\$ 17,636,772</u>	<u>\$ 2,807,024</u>	<u>\$ 72,158,241</u>	<u>\$ 58,829,394</u>

The decrease of governmental activities from \$56,022,370 in FY 2011 to \$54,521,469 in FY 2012 and the increase of Business type activities from \$2,807,024 in FY 2011 to \$17,636,772 in FY 2012 demonstrates the change in capital asset reporting of the reclassification of the Eureka Water System activities and the Crescent Valley Water system activities from special revenue funds to enterprise funds. The Devil's Gate G.I.D. Improvement Fund and Devil's Gate G.I.D. Fund were reported as Business-type activities in FY 2011 but combined into one enterprise fund in FY 2012.

GASB 54 Fund related changes: Eureka County consolidated the enterprise fund Devil's Gate Improvement Fund into the enterprise fund Devil's Gate General Improvement District Fund in Fiscal Year 2012. There was a transfer out of \$3,163,352 from Devil's Gate G.I.D. Improvement Fund to the Devil's Gate G.I.D. Fund. Eureka County reclassified the Eureka Town Water Improvement Fund and the Eureka Town Sewer Improvement Fund into a combined enterprise fund named the Eureka Town Water/Sewer Fund. There was \$626,966 transferred from The Eureka Town Water Improvement Fund and there was \$2,450,669 transferred from The Eureka Town Sewer Improvement Fund into the enterprise fund Eureka Town Water/Sewer Fund. Likewise, the special revenue fund Crescent Valley Water Improvement transferred \$728,372 into the new enterprise fund Crescent Valley Water Fund. From fiscal year 2012 forward, Eureka County's three enterprise funds will be the Devil's Gate G.I.D. Fund, the Eureka Town Water/Sewer Fund, and the Crescent Valley Water Fund.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Eureka County as of June 30, 2012, was 7.5 percent, which is a decrease from the rate of 10.9 percent one year ago. The State of Nevada average unemployment rate of 14.4 percent exceeds the national average rate of 9 percent.

**COUNTY OF EUREKA, STATE OF NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2012**

- 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 2012 fiscal year.

Eureka County has appropriated \$8,038,544 for General Fund spending in the 2013 fiscal year budget. It is intended that this use of available fund balance will avoid the need to raise taxes or charges during the 2013 fiscal year.

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 2012. The number of retirees utilizing this benefit increased from twenty four in fiscal year 2010 to thirty in fiscal year 2012. 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 2012.

Leadership Changes:

The Human Resource Analyst position has been filled by Jan Archuleta. Jan comes to Eureka County from Bend, Oregon where she served as the Assistant Controller and Human Resource Administrator for the Oxford Hotel group.

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, 2012

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and investments	\$ 50,943,838	\$ 5,730,128	\$ 56,673,966
Accounts receivable	238,285	50,400	288,685
Due from other governments	3,872,614	-	3,872,614
Taxes receivable, delinquent	18,956	-	18,956
Accrued interest receivable	58,945	1,212	60,157
Notes receivable	5,789,263	-	5,789,263
Capital assets, net of accumulated depreciation	42,197,794	16,943,790	59,141,584
Capital assets, not being depreciated	12,323,675	692,982	13,016,657
Total Assets	115,443,370	23,418,512	138,861,882
LIABILITIES			
Accounts payable and other	4,651,056	125,409	4,776,465
Accrued salaries and related liabilities	421,820	44,705	466,525
Due to other governments	35,765	831	36,596
Other liabilities	11,929	-	11,929
Current portion of compensated absences	270,626	-	270,626
Noncurrent liabilities			
Compensated absences	565,292	-	565,292
Other postemployment benefits liability	5,107,793	239,666	5,347,459
Less: current portion of long-term obligations	(270,626)	-	(270,626)
Total Liabilities	10,793,655	410,611	11,204,266
NET ASSETS			
Invested in capital assets	54,521,469	17,636,772	72,158,241
Restricted	25,307,185	-	25,307,185
Unrestricted	24,821,061	5,371,129	30,192,190
Total Net Assets	\$ 104,649,715	\$ 23,007,901	\$ 127,657,616

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

<u>Functions/Programs</u>	<u>EXPENSES</u>	<u>PROGRAM REVENUES</u>		
		<u>CHARGES FOR SERVICES</u>	<u>OPERATING GRANTS AND CONTRIBUTIONS</u>	<u>CAPITAL GRANTS AND CONTRIBUTIONS</u>
Primary Government:				
Governmental Activities:				
General Government	\$ 11,980,617	\$ 1,972,482	\$ 604,078	\$ 1,884,202
Public Safety	3,202,994	1,733	57,116	-
Judicial	1,119,969	51,440	13,527	-
Public Works	4,839,353	14,498	912,901	-
Health and Sanitation	1,501,212	59,254	-	-
Culture and Recreation	1,608,458	85,683	71,346	-
Community Support	1,962,601	10,202	93,839	-
Total Governmental Activities	<u>26,215,204</u>	<u>2,195,292</u>	<u>1,752,807</u>	<u>1,884,202</u>
Business-type Activities:				
Water	1,499,006	408,079	3,650,000	-
Sewer	201,587	55,513	-	-
	<u>1,700,593</u>	<u>463,592</u>	<u>3,650,000</u>	<u>-</u>
Total Primary Government	<u>\$ 27,915,797</u>	<u>\$ 2,658,884</u>	<u>\$ 5,402,807</u>	<u>\$ 1,884,202</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

Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets, July 1

Prior period adjustment

Restated Net Assets, July 1

Net Assets, June 30

NET (EXPENSE) REVENUE AND
CHANGES IN NET ASSETS

PRIMARY GOVERNMENT

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
\$ (7,519,855)	\$ -	\$ (7,519,855)
(3,144,145)	-	(3,144,145)
(1,055,002)	-	(1,055,002)
(3,911,954)	-	(3,911,954)
(1,441,958)	-	(1,441,958)
(1,451,429)	-	(1,451,429)
(1,858,560)	-	(1,858,560)
<u>(20,382,903)</u>	<u>-</u>	<u>(20,382,903)</u>
-	2,559,073	2,559,073
<u>-</u>	<u>(146,074)</u>	<u>(146,074)</u>
-	2,412,999	2,412,999
<u>(20,382,903)</u>	<u>2,412,999</u>	<u>(17,969,904)</u>
17,566,583	-	17,566,583
101,632	-	101,632
96,449	-	96,449
7,809,406	-	7,809,406
328,603	-	328,603
637,917	47,122	685,039
207,325	-	207,325
<u>(15,946,859)</u>	<u>15,946,859</u>	<u>-</u>
<u>10,801,056</u>	<u>15,993,981</u>	<u>26,795,037</u>
<u>(9,581,847)</u>	<u>18,406,980</u>	<u>8,825,133</u>
113,923,562	4,600,921	118,524,483
308,000	-	308,000
<u>114,231,562</u>	<u>4,600,921</u>	<u>118,832,483</u>
<u>\$ 104,649,715</u>	<u>\$ 23,007,901</u>	<u>\$ 127,657,616</u>

COUNTY OF EUREKA, STATE OF NEVADA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012

ASSETS	GENERAL	FUTURE RESERVE FUND	ROAD FUND
Cash and investments	\$ 11,506,237	\$ 9,656,723	\$ 6,799,111
Accounts receivable	55,759	-	78,043
Due from other governments	3,393,531	20,090	236,661
Taxes receivable, delinquent	11,210	-	2,468
Accrued interest receivable	50,730	2,087	1,438
Notes receivable	5,781,348	7,915	-
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 20,798,815</u>	<u>\$ 9,686,815</u>	<u>\$ 7,117,721</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 3,040,053	\$ -	\$ 29,311
Accrued salaries and related liabilities	338,244	-	59,453
Due to other governments	8,024	-	-
Other liabilities	11,929	-	-
Deferred revenue	1,875,574	-	2,196
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>5,273,824</u>	<u>-</u>	<u>90,960</u>
Fund Balances:			
Nonspendable	5,781,348	7,915	-
Restricted	-	9,678,900	6,184,517
Committed for projects not yet completed	1,705,099	-	-
Assigned:			
Subsequent year operations	8,038,544	-	842,244
Due to nature of fund	-	-	-
Unassigned	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>15,524,991</u>	<u>9,686,815</u>	<u>7,026,761</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 20,798,815</u>	<u>\$ 9,686,815</u>	<u>\$ 7,117,721</u>

See accompanying notes.

REGIONAL TRANSPORTATION FUND	BUILDING OPERATION AND MAINTENANCE RESERVE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 2,542,243	\$ 4,695,039	\$ 12,304,019	\$ 47,503,372
-	-	104,431	238,233
43,109	20,090	139,043	3,852,524
827	-	4,451	18,956
538	994	2,430	58,217
-	-	-	5,789,263
<u>\$ 2,586,717</u>	<u>\$ 4,716,123</u>	<u>\$ 12,554,374</u>	<u>\$ 57,460,565</u>
\$ 600,348	\$ 813,178	\$ 157,254	\$ 4,640,144
-	-	24,123	421,820
-	-	27,741	35,765
-	-	-	11,929
737	-	3,940	1,882,447
<u>601,085</u>	<u>813,178</u>	<u>213,058</u>	<u>6,992,105</u>
-	-	-	5,789,263
-	-	9,443,768	25,307,185
-	2,421,938	126,630	4,253,667
-	1,427,578	2,008,954	12,317,320
-	-	761,964	761,964
1,985,632	53,429	-	2,039,061
<u>1,985,632</u>	<u>3,902,945</u>	<u>12,341,316</u>	<u>50,468,460</u>
<u>\$ 2,586,717</u>	<u>\$ 4,716,123</u>	<u>\$ 12,554,374</u>	<u>\$ 57,460,565</u>

COUNTY OF EUREKA, STATE OF NEVADA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2012

Total fund balance, governmental funds \$ 50,468,460

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	\$ 84,100,974	
Less: accumulated depreciation	(41,903,180)	
	42,197,794	
Capital assets, not being depreciated	12,323,675	54,521,469

Deferred revenues earned but not yet available are reported in the statement of net assets. 1,882,447

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. 3,450,424

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

Compensated absences	(565,292)	
Other post employment benefits	(5,107,793)	
	(5,673,085)	(5,673,085)

Total net assets, governmental activities **\$ 104,649,715**

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	GENERAL	FUTURE RESERVE FUND
REVENUES		
Taxes	\$ 11,626,815	\$ -
Licenses and Permits	8,576	-
Intergovernmental Revenues	7,585,610	126,630
Charges for Services	1,294,566	-
Fines and Forfeits	106,418	-
Miscellaneous	414,286	106,455
	<u>21,036,271</u>	<u>233,085</u>
Total Revenues		
EXPENDITURES		
Current:		
General Government	6,224,136	-
Public Safety	2,892,160	-
Judicial	1,158,433	-
Public Works	573,516	-
Health and Sanitation	1,048,083	-
Culture and Recreation	1,364,273	-
Community Support	1,879,116	-
Intergovernmental	6,331,820	-
	<u>21,471,537</u>	<u>-</u>
Total Expenditures		
Excess (Deficiency) of Revenues Over Expenditures	<u>(435,266)</u>	<u>233,085</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	2,000,000	-
Transfers out	(2,504,945)	-
	<u>(504,945)</u>	<u>-</u>
Total Other Financing Sources (Uses)		
Net Change in Fund Balances	<u>(940,211)</u>	<u>233,085</u>
FUND BALANCES, July 1, as originally reported	16,157,202	9,453,730
Prior Period Adjustment	308,000	-
	<u>16,465,202</u>	<u>9,453,730</u>
FUND BALANCES, July 1, as adjusted		
FUND BALANCES, June 30	<u>\$ 15,524,991</u>	<u>\$ 9,686,815</u>

See accompanying notes.

ROAD FUND	REGIONAL TRANSPORTATION FUND	BUILDING OPERATION AND MAINTENANCE RESERVE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 2,548,726	\$ 855,838	\$ -	\$ 2,635,744	\$ 17,667,123
-	-	-	2,808	11,384
902,071	96,449	126,630	1,029,530	9,866,920
-	-	-	740,218	2,034,784
-	-	-	-	106,418
67,545	11,627	88,637	134,470	823,020
<u>3,518,342</u>	<u>963,914</u>	<u>215,267</u>	<u>4,542,770</u>	<u>30,509,649</u>
-	-	1,949,405	4,151,902	12,325,443
-	-	-	244,482	3,136,642
-	-	-	5,404	1,163,837
2,778,124	3,899,914	-	78,958	7,330,512
-	-	-	767,718	1,815,801
-	-	-	275,363	1,639,636
-	-	-	-	1,879,116
-	-	-	45,794	6,377,614
<u>2,778,124</u>	<u>3,899,914</u>	<u>1,949,405</u>	<u>5,569,621</u>	<u>35,668,601</u>
<u>740,218</u>	<u>(2,936,000)</u>	<u>(1,734,138)</u>	<u>(1,026,851)</u>	<u>(5,158,952)</u>
-	2,000,000	-	4,945	4,004,945
-	-	-	(5,806,007)	(8,310,952)
-	2,000,000	-	(5,801,062)	(4,306,007)
<u>740,218</u>	<u>(936,000)</u>	<u>(1,734,138)</u>	<u>(6,827,913)</u>	<u>(9,464,959)</u>
6,286,543	2,921,632	5,637,083	19,169,229	59,625,419
-	-	-	-	308,000
<u>6,286,543</u>	<u>2,921,632</u>	<u>5,637,083</u>	<u>19,169,229</u>	<u>59,933,419</u>
<u>\$ 7,026,761</u>	<u>\$ 1,985,632</u>	<u>\$ 3,902,945</u>	<u>\$ 12,341,316</u>	<u>\$ 50,468,460</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, 2012**

Net change in fund balances, governmental funds \$ (9,464,959)

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	14,695,934	
Current depreciation expense	<u>(4,032,562)</u>	10,663,372

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets. (12,164,273)

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		1,866,694
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Assets benefitting a future period were reported as an expense in the fund financial statements. (28,117)

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. 573,080

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	112,516	
Current year change in other post employment benefits obligation	<u>(1,140,160)</u>	<u>(1,027,644)</u>

Change in net assets of governmental activities **\$ (9,581,847)**

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012

	<u>BUSINESS - TYPE ACTIVITIES - ENTERPRISE FUNDS</u>		
	<u>EUREKA TOWN WATER/SEWER FUND</u>	<u>CRESCENT VALLEY WATER FUND</u>	<u>DEVIL'S GATE GENERAL IMPROVEMENT DISTRICT</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 2,685,942	\$ 1,072,860	\$ 1,971,326
Accounts receivable	27,424	18,444	4,532
Due from other governments	-	-	-
Accrued interest receivable	<u>568</u>	<u>227</u>	<u>417</u>
Total Current Assets	<u>2,713,934</u>	<u>1,091,531</u>	<u>1,976,275</u>
Noncurrent assets:			
Capital assets, net of accumulated depreciation	10,235,845	3,801,154	2,906,791
Capital assets, not being depreciated	<u>592,758</u>	<u>-</u>	<u>100,224</u>
Total Noncurrent Assets	<u>10,828,603</u>	<u>3,801,154</u>	<u>3,007,015</u>
Total Assets	<u>13,542,537</u>	<u>4,892,685</u>	<u>4,983,290</u>
LIABILITIES			
Current liabilities:			
Accounts payable	107,358	3,904	14,147
Accrued salaries and related liabilities	23,268	19,488	1,949
Unearned revenue	<u>-</u>	<u>-</u>	<u>831</u>
Total Current Liabilities	<u>130,626</u>	<u>23,392</u>	<u>16,927</u>
Noncurrent liabilities:			
Other postemployment benefits liability	<u>143,597</u>	<u>96,069</u>	<u>-</u>
Total Liabilities	<u>274,223</u>	<u>119,461</u>	<u>16,927</u>
NET ASSETS			
Invested in capital assets	10,828,603	3,801,154	3,007,015
Unrestricted	<u>2,439,711</u>	<u>972,070</u>	<u>1,959,348</u>
Total Net Assets	<u>\$ 13,268,314</u>	<u>\$ 4,773,224</u>	<u>\$ 4,966,363</u>

See accompanying notes.

<u>TOTAL ENTERPRISE FUNDS</u>	<u>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</u>
\$ 5,730,128	\$ 3,440,466
50,400	52
-	20,090
<u>1,212</u>	<u>728</u>
<u>5,781,740</u>	<u>3,461,336</u>
16,943,790	-
<u>692,982</u>	<u>-</u>
<u>17,636,772</u>	<u>-</u>
<u>23,418,512</u>	<u>3,461,336</u>
125,409	10,912
44,705	-
<u>831</u>	<u>-</u>
<u>170,945</u>	<u>10,912</u>
<u>239,666</u>	<u>-</u>
<u>410,611</u>	<u>10,912</u>
17,636,772	-
<u>5,371,129</u>	<u>3,450,424</u>
<u>\$ 23,007,901</u>	<u>\$ 3,450,424</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, 2012

	BUSINESS - TYPE ACTIVITIES - ENTERPRISE FUNDS			
	EUREKA TOWN WATER/SEWER FUND	CRESCENT VALLEY WATER FUND	DEVIL'S GATE GENERAL IMPROVEMENT DISTRICT	DEVIL'S GATE IMPROVEMENT FUND
Operating Revenues:				
Charges for sales and services:				
Water Use Charges	\$ 188,512	\$ 158,487	\$ 33,102	\$ -
Water Hook Up Charges	7,432	3,910	4,000	-
Sewer Use Charges	47,541	-	-	-
Sewer Hook Up Charges	7,972	-	-	-
Parcel assessments	-	-	12,636	-
Retiree and Cobra reimbursements	-	-	-	-
Total Operating Revenues	<u>251,457</u>	<u>162,397</u>	<u>49,738</u>	<u>-</u>
Operating Expenses:				
Salaries	150,310	113,392	28,502	-
Employee benefits	197,130	128,495	10,645	-
Services and supplies	133,537	101,474	27,264	-
Depreciation	518,455	155,262	136,127	-
Total Operating Expenses	<u>999,432</u>	<u>498,623</u>	<u>202,538</u>	<u>-</u>
Operating Income (Loss)	<u>(747,975)</u>	<u>(336,226)</u>	<u>(152,800)</u>	<u>-</u>
Nonoperating Revenues (Expenses):				
Intergovernmental grants	900,000	2,250,000	500,000	-
Consolidated tax	-	-	-	-
Interest income	20,305	1,018	14,899	-
Net realized gain (loss)	(6,941)	(768)	(4,803)	-
Net increase (decrease) in fair value of investments	11,021	4,245	8,146	-
Total Nonoperating Revenue (Expenses)	<u>924,385</u>	<u>2,254,495</u>	<u>518,242</u>	<u>-</u>
Income (Loss) Before Capital Contributions and Transfers	176,410	1,918,269	365,442	-
Capital Contributions	10,014,269	2,126,583	-	-
Transfers in	3,077,635	728,372	3,163,352	-
Transfers out	-	-	-	(3,163,352)
Change in Net Assets	13,268,314	4,773,224	3,528,794	(3,163,352)
Total Net Assets, July 1	<u>-</u>	<u>-</u>	<u>1,437,569</u>	<u>3,163,352</u>
Total Net Assets, June 30	<u>\$ 13,268,314</u>	<u>\$ 4,773,224</u>	<u>\$ 4,966,363</u>	<u>\$ -</u>

See accompanying notes.

<u>TOTAL ENTERPRISE FUNDS</u>	<u>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</u>
\$ 380,101	\$ -
15,342	-
47,541	-
7,972	-
12,636	-
-	42,617
463,592	42,617
292,204	-
336,270	-
262,275	130,793
809,844	-
1,700,593	130,793
(1,237,001)	(88,176)
3,650,000	-
-	126,630
36,222	31,755
(12,512)	2,871
23,412	-
3,697,122	161,256
2,460,121	73,080
12,140,852	-
6,969,359	500,000
(3,163,352)	-
18,406,980	573,080
4,600,921	2,877,344
\$ 23,007,901	\$ 3,450,424

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 1 of 2)

	BUSINESS - TYPE ACTIVITIES ENTERPRISE FUNDS
	EUREKA WATER/SEWER UTILITY FUND
Cash Flows from Operating Activities:	
Receipts from customers and users	\$ 224,033
Payments to suppliers	117,418
Payments to employees	(127,042)
Payments for benefits	(197,130)
Net Cash Provided (Used) by Operating Activities	17,279
Cash Flows from Investing Activities:	
Interest received	19,737
Net realized gain (loss)	11,021
Net increase (decrease) in fair value of investments	(6,941)
Net Cash Provided (Used) by Investing Activities	23,817
Cash Flows from Noncapital and Related Financing Activities:	
State tax sources	-
Transfers in	3,077,635
Transfers out	-
Net Cash Provided (Used) by Noncapital and Related Financing Activities	3,077,635
Cash Flows from Capital and Related Financing Activities:	
Intergovernmental grant	900,000
Purchase of capital assets	(1,332,789)
Net Cash Provided (Used) by Capital and Related Financing Activities	(432,789)
Net Increase (Decrease) in Cash and Cash Equivalents	2,685,942
CASH AND CASH EQUIVALENTS July 1	-
CASH AND CASH EQUIVALENTS, June 30	\$ 2,685,942

See accompanying notes.

BUSINESS - TYPE ACTIVITIES ENTERPRISE FUNDS

<u>CRESCENT VALLEY WATER UTILITY FUND</u>	<u>DEVIL'S GATE GENERAL IMPROVEMENT DISTRICT</u>	<u>DEVIL'S GATE IMPROVEMENT FUND</u>	<u>TOTAL ENTERPRISE FUNDS</u>	<u>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</u>
\$ 143,953	\$ 49,656	\$ -	\$ 417,642	\$ 22,475
(1,501)	(14,929)	(110,173)	(9,185)	(127,514)
(93,904)	(29,810)	-	(250,756)	-
<u>(128,495)</u>	<u>(10,645)</u>	<u>-</u>	<u>(336,270)</u>	<u>-</u>
(79,947)	(5,728)	(110,173)	(178,569)	(105,039)
791	15,233	1,915	37,676	35,066
(768)	(4,803)	-	5,450	2,871
<u>4,245</u>	<u>8,146</u>	<u>-</u>	<u>5,450</u>	<u>-</u>
4,268	18,576	1,915	48,576	37,937
-	-	-	-	126,630
728,372	1,258,667	-	5,064,674	500,000
<u>-</u>	<u>-</u>	<u>(1,258,667)</u>	<u>(1,258,667)</u>	<u>-</u>
728,372	1,258,667	(1,258,667)	3,806,007	626,630
2,250,000	500,000	-	3,650,000	-
<u>(1,829,833)</u>	<u>(336,118)</u>	<u>-</u>	<u>(3,498,740)</u>	<u>-</u>
420,167	163,882	-	151,260	-
1,072,860	1,435,397	(1,366,925)	3,827,274	559,528
<u>-</u>	<u>535,929</u>	<u>1,366,925</u>	<u>1,902,854</u>	<u>2,880,938</u>
<u>\$ 1,072,860</u>	<u>\$ 1,971,326</u>	<u>\$ -</u>	<u>\$ 5,730,128</u>	<u>\$ 3,440,466</u>

COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 2 of 2)

	BUSINESS - TYPE ACTIVITIES ENTERPRISE FUNDS
	EUREKA WATER/SEWER UTILITY FUND
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Operating Income (Loss)	\$ <u>(747,975)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	518,455
Change in assets and liabilities:	
(Increase) decrease in receivables	(27,424)
Increase (decrease) in accounts payables	107,358
Increase (decrease) in accrued payroll and related liabilities	23,268
Increase (decrease) in unearned revenue	-
Increase in other postemployment benefits liability	<u>143,597</u>
Total Adjustments	<u>765,254</u>
Net Cash Provided (Used) by Operating Activities	\$ <u><u>17,279</u></u>
SCHEDULE OF NON-CASH NONCAPITAL AND RELATED FINANCING ACTIVITIES:	
Transfers of capital assets, net	\$ -
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES:	
Contributions of capital assets	10,014,269

See accompanying notes.

BUSINESS - TYPE ACTIVITIES ENTERPRISE FUNDS

<u>CRESCENT VALLEY WATER UTILITY FUND</u>	<u>DEVIL'S GATE GENERAL IMPROVEMENT DISTRICT</u>	<u>DEVIL'S GATE IMPROVEMENT FUND</u>	<u>TOTAL ENTERPRISE FUNDS</u>	<u>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</u>
\$ <u>(336,226)</u>	\$ <u>(152,800)</u>	\$ <u>-</u>	\$ <u>(1,237,001)</u>	\$ <u>(88,176)</u>
155,262	136,127	-	809,844	-
(18,444)	1,779	-	(44,089)	(52)
3,904	12,335	(110,173)	13,424	(16,811)
19,488	(1,308)	-	41,448	-
-	(1,861)	-	(1,861)	-
<u>96,069</u>	<u>-</u>	<u>-</u>	<u>239,666</u>	<u>-</u>
<u>256,279</u>	<u>147,072</u>	<u>(110,173)</u>	<u>1,058,432</u>	<u>(16,863)</u>
\$ <u><u>(79,947)</u></u>	\$ <u><u>(5,728)</u></u>	\$ <u><u>-</u></u>	\$ <u><u>(178,569)</u></u>	\$ <u><u>(105,039)</u></u>
\$ -	\$ 1,904,685	\$ (1,904,685)	\$ -	\$ -
2,126,583	-	-	12,140,852	-

**COUNTY OF EUREKA, STATE OF NEVADA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2012**

	<u>AGENCY FUNDS</u>
ASSETS	
Cash and cash equivalents	\$ 288,240
Accounts receivable	521,953
Accrued interest receivable	<u>58</u>
Total Assets	<u>810,251</u>
LIABILITIES	
Accounts payable	\$ 14,232
Due to other governments	<u>796,019</u>
Total Liabilities	<u>\$ 810,251</u>

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

**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, 2012

1. Summary of Significant Accounting Policies (Continued)

B. 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, 2012

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.

Regional Transportation Fund – To account for proceeds of the County Option Fuel Tax pursuant to NRS 373.110. Expenditures are limited to improvements and maintenance of streets and highways.

Building Operation and Maintenance Reserve Fund – To account for money received and held for future property and equipment operation and maintenance requirements.

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 Fund – 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 fund:

Eureka Town Water / Sewer Fund – To account for all revenues and expenses used to provide water and sewer services to the residents of the town of Eureka.

Crescent Valley Water Fund – To account for all revenues and expenses used to provide water services to the residents of the town of Crescent Valley.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

1. **Summary of Significant Accounting Policies (Continued)**
- C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation – Continued
Devil’s Gate General Improvement District (G.I.D.) Enterprise Fund - To account for all revenues and expenses used to provide water services to the residents of the Devil’s Gate General Improvement District.
Retiree Health Insurance Internal Service Fund – To account for funds set aside for insurance claims and to fund other postemployment benefits.

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 enterprise funds are charges for water and or sewer use and assessments to the various residents and property owners. Operating expenses for the enterprise funds include the costs of providing water and sewer services, 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.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

1. Summary of Significant Accounting Policies (Continued)

D. Budgets and Budgetary Accounting (Continued)

- 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 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. In 2005, the Nevada State Legislature passed Assembly Bill 489 which provides for a partial abatement of the property tax levied on qualified property. For qualified property, the abatement may limit the increase of property taxes based on the previous year's assessed value.

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.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

1. Summary of Significant Accounting Policies (Continued)

E. Property Taxes (Continued)

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 as part of Consolidated Tax Revenue.

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.

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.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

1. Summary of Significant Accounting Policies (Continued)

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:

- 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, 2012. 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.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

1. Summary of Significant Accounting Policies (Continued)

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 invested 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.

Fund 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.

The County does not have a minimum fund balance policy.

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.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

1. Summary of Significant Accounting Policies (Continued)

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 aggregate per member. Property, crime and equipment breakdown coverage is provided to its members up to \$300,000,000 per loss with various sub-limits 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 \$14,860,438 in Nevada State Bank money market accounts. The County participated in Nevada State Bank's repurchase agreement account. The balance of \$2,494,946 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. 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

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

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

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, 2012, all securities held were rated AA+ or better 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 U. S. Government Treasury Notes (33.1%), LGIP (7.3%), negotiable certificates of deposit (7.6%), Federal Home Loan Mortgage Corporate Notes (8.1%), Federal Farm Credit Banks Debentures (6.9%), Federal National Mortgage Association Notes (13.7%), and Federal Home Loan Bank Debentures (17.8%).

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	\$ 35,199,353
Nonmajor governmental funds	12,304,019
Proprietary funds	<u>9,170,594</u>
Total Primary Government	56,673,966
Fiduciary funds	<u>288,240</u>
Total Cash and Investments	<u><u>\$ 56,962,206</u></u>

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

Demand accounts	\$ 781,789
Repurchase (sweep) account	2,494,946
Money market account	<u>14,860,438</u>
Total	<u><u>\$ 18,137,173</u></u>

As of June 30, 2012 the County had the following investments:

Investment Type	Fair Value	Less Than		
		1	1-5	5-10
LGIP	\$ 2,820,205	\$ 2,820,205	\$ -	\$ -
Fed. Home Loan Mtg. Corp. Notes	3,154,107	201,190	1,504,600	1,448,317
Fed. Farm Credit Banks Deb.	2,659,661	-	327,101	2,332,560
Fed. Farm Credit Banks Bonds	1,003,060	-	1,003,060	-
Fed. Home Loan Bank Deb.	6,913,849	-	943,977	5,969,872

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

2. Cash and Temporary Investments (Continued)	Investment Type	Fair Value	Less Than		
			1	1-5	5-10
	Federal Agricultural Mtg. Corp. Notes	851,802	-	-	851,802
	Fed. Nat'l Mtg. Assn. Note	5,315,291	-	4,530,375	784,916
	Financial Corp. Coupon	121,613	-	121,613	-
	Negotiable certificates of Deposit	2,969,744	-	2,969,744	-
	Corporate bonds	153,816	-	-	153,816
	U.S. Treasury notes	12,861,885	6,804,389	5,570,349	487,147
	Total	\$38,825,033	\$ 9,825,784	\$16,970,819	\$12,028,430

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.

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 and had a balance of \$7,915 at June 30, 2012.

The County loaned the Nevada Rural Housing Authority \$4,781,348 to build a 50 unit multifamily complex. The units will be available to rent in Fiscal Year 2013 and the county started receiving interest payments on this loan in Fiscal Year 2012. The County loaned an additional \$1,000,000 to the Nevada Rural Housing Authority to fund the remaining costs of the multifamily complex.

Scheduled principal payments are as follows:

Fiscal Year	Amount
2013	\$ 3,380,169
2014	1,409,094
2015	-
2016	-
2017	1,000,000
	\$ 5,789,263

4. Capital Assets

The amounts recorded as capital assets are summarized as follows:

<u>Governmental Activities</u>	Balance June 30, 2011	Additions	Dispositions	Transfers	Balance June 30, 2012
<i>Capital assets, being depreciated:</i>					
Buildings	\$29,219,738	\$ 521,140	\$ (6,022)	\$ (46,087)	\$ 29,688,769
Improvements other than buildings	3,359,195	48,979	-	(79,787)	3,328,387
Equipment and vehicles	17,202,608	2,457,821	(635,417)	(155,818)	18,869,194

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

4. Capital Assets (Continued)	Governmental Activities	Balance June 30, 2011	Additions	Dispositions	Transfers	Balance June 30, 2012
	Infrastructure	41,284,265	1,509,520	-	(16,579,161)	32,214,624
		<u>97,065,806</u>	<u>4,537,460</u>	<u>(641,439)</u>	<u>(16,860,853)</u>	<u>84,100,974</u>
	<i>Less: Accumulated depreciation for:</i>					
	Buildings	(10,396,313)	(999,582)	-	24,720	(11,371,175)
	Improvements other than buildings	(661,934)	(94,640)	-	23,655	(732,919)
	Equipment and vehicles	(12,138,271)	(1,320,186)	618,018	101,646	(12,738,793)
	Infrastructure	(20,032,765)	(1,618,154)	-	4,590,626	(17,060,293)
		<u>(43,229,283)</u>	<u>(4,032,562)</u>	<u>618,018</u>	<u>4,740,647</u>	<u>(41,903,180)</u>
		<u>53,836,523</u>	<u>504,898</u>	<u>(23,421)</u>	<u>(12,120,206)</u>	<u>42,197,794</u>
	<i>Capital assets, not being depreciated:</i>					
	Land	979,847	-	-	(20,646)	959,201
	Construction in progress	1,206,000	11,364,474	(1,206,000)	-	11,364,474
		<u>2,185,847</u>	<u>11,364,474</u>	<u>(1,206,000)</u>	<u>(20,646)</u>	<u>12,323,675</u>
	<i>Governmental activities capital assets, net</i>	<u>\$56,022,370</u>	<u>\$11,869,372</u>	<u>\$(1,229,421)</u>	<u>\$(12,140,852)</u>	<u>\$ 54,521,469</u>
	<u>Business-type Activities</u>					
		Balance June 30, 2011	Additions	Dispositions	Transfers	Balance June 30, 2012
	<i>Capital assets, being depreciated:</i>					
	Buildings/Improvements	\$ 5,774	\$ 5,109	\$ -	\$ 125,874	\$ 136,757
	Infrastructure	3,184,822	2,915,625	-	16,579,161	22,679,608
	Equipment and vehicles	7,666	5,894	-	155,818	169,378
		<u>3,198,262</u>	<u>2,926,628</u>	<u>-</u>	<u>16,860,853</u>	<u>22,985,743</u>
	<i>Less: Accumulated depreciation for:</i>					
	Buildings/Improvements	(433)	(3,234)	-	(48,375)	(52,042)
	Infrastructure	(486,817)	(797,660)	-	(4,590,626)	(5,875,103)
	Equipment and vehicles	(4,212)	(8,950)	-	(101,646)	(114,808)
		<u>(491,462)</u>	<u>(809,844)</u>	<u>-</u>	<u>(4,740,647)</u>	<u>(6,041,953)</u>
		<u>2,706,800</u>	<u>2,116,784</u>	<u>-</u>	<u>12,120,206</u>	<u>16,943,790</u>

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

4. Capital Assets (Continued)	Balance June 30, 2011	Additions	Dispositions	Transfers	Balance June 30, 2012
<i>Capital assets, not being depreciated:</i>					
Land	100,224	-	-	20,646	120,870
Construction in progress	-	572,112	-	-	572,112
	<u>100,224</u>	<u>572,112</u>	<u>-</u>	<u>20,646</u>	<u>692,982</u>
<i>Business-type activities capital assets, net</i>					
	<u>\$ 2,807,024</u>	<u>\$ 2,688,896</u>	<u>\$ -</u>	<u>\$ 12,140,852</u>	<u>\$ 17,636,772</u>

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

Governmental activities:	
General government	\$ 1,614,867
Public safety	206,301
Judicial	4,314
Public Works including depreciation of general infrastructure assets	1,620,269
Health and sanitation	69,497
Culture and recreation	70,158
Community support	72,180
Intergovernmental	<u>374,976</u>
Total depreciation expense - governmental activities	<u>\$ 4,032,562</u>
Business-type activities:	
Water	\$ 678,734
Sewer	<u>131,110</u>
Total depreciation expense – business-type activities	<u>\$ 809,844</u>

Construction in progress, governmental activities, at June 30, 2012 included the following:

Airport Runway Project	\$ 2,677,591
Street Maintenance	3,875,667
C.V. Road/Utility Maintenance	1,650,933
Street Maintenance, Box Culverts	1,812,741
Eureka Town Housing Project	<u>1,347,542</u>
	<u>\$ 11,364,474</u>

Construction in progress, business-type activities included the following:

Eureka Water Spring Project	<u>\$ 572,112</u>
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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.

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

5. Landfill Closure and Post-Closure Costs (Continued) 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 Lumos and Associates, Inc., are \$2,129,900 and \$475,700, 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, 2012, 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	\$198,272,322	\$ 2,603,553	\$ 882,169
General obligation debt outstanding	-	-	-
Available borrowing capacity	<u>\$198,272,322</u>	<u>\$ 2,603,553</u>	<u>\$ 882,169</u>

7. Long-Term Liabilities There is no bonded long-term debt as of June 30, 2012. Other long-term liabilities, typically paid through the General Fund, consisted of the following:

	Outstanding July 1, 2011	Increases	Decreases	Outstanding June 30, 2012	Due Within One Year
Vested vacation / sick leave	<u>\$ 677,808</u>	<u>\$ 261,471</u>	<u>\$ 373,987</u>	<u>\$ 565,292</u>	<u>\$ 270,626</u>

8. Interfund Transfers The County transferred funds to the County General Fund from the Assessor's Tech Fund in accordance with NRS 250.085 and from the Landfill Fund to refund County transfer to the Landfill Fund not required for improvements. The County General Fund transferred monies to: Retiree Health Insurance Premiums Fund to pay current retiree insurance premium costs and set aside funds earmarked to pay future postemployment costs; Regional Transportation Fund to pay for anticipated road construction projects; Game Management Board and Landfill Fund to supplement the normal income.

The County consolidated the two Devil's Gate water funds into the remaining Devil's Gate General Improvement District. The County also transferred resources from three special revenue funds: Eureka Sewer Improvement, Eureka Water Improvement, and Crescent Valley Water Reserve Funds to two new enterprise funds: Eureka Water/Sewer and Crescent Valley Water Funds.

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

8. Interfund Transfers (Continued)		Transfer In	Transfer Out
	Major Governmental:		
	General Fund	\$ 2,000,000	\$ 2,504,945
	Regional Transportation Fund	2,000,000	-
	Nonmajor Governmental:		
	Eureka Sewer Improvement Fund	-	2,450,669
	Eureka Water Improvement Fund	-	626,966
	Crescent Valley Water Reserve Fund	-	728,372
	Game Management Board Fund	2,000	-
	Landfill Fund	2,945	1,000,000
	Assessor's Technology Fund	-	1,000,000
	<i>Total Governmental Funds Activity</i>	<u>4,004,945</u>	<u>8,310,952</u>
	Major Business-Type:		
	Eureka Town Water/Sewer Fund	3,077,635	-
	Crescent Valley Water Fund	728,372	-
	Devil's Gate General Improvement District	3,163,352	-
	Nonmajor Business-Type:		
	Devil's Gate Improvement Fund	-	3,163,352
	Internal Service:		
	Retiree Health Insurance Premium Fund	500,000	-
	<i>Total Business-Type Activity</i>	<u>7,469,359</u>	<u>3,163,352</u>
		<u>\$ 11,474,304</u>	<u>\$ 11,474,304</u>

9. Capital Contributions In conjunction with the creation of two new enterprise funds, Eureka Water/Sewer and Crescent Valley Water Funds, capital assets were contributed to the funds from the general capital assets of the County totaling \$12,140,852, net of accumulated depreciation.

10. 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.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

10. Retirement Plans (Continued)

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	
2011-12	23.75%	12.25%	39.75%	20.25%	\$ 1,264,609
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

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 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
2011-12	28.25%	\$ 28,424
2010-11	25.60%	28,103
2009-10	25.60%	26,136

11. 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, 2012, ten retirees were using this plan. ECHBP does not issue a publicly available financial report.

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

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

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, 2012, 18 County retirees were utilizing this benefit. PEBP does not issue a publicly available financial report.

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, 2012, retirees qualified for a subsidy of \$113 at five years of service and \$621 at twenty years of service, with incremental increases for each year of service between. The County paid \$63,250 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, 2012, retirees qualified for a subsidy of \$105 at five years of service and \$575 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 2012, the County contributed \$24,558 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, 2012, 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	6/30/12	\$ 1,415,897	\$ 63,250	4.47%	\$ 5,314,449
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

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

11. Post Employment Healthcare Plans (Continued)		Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
	PEBP	6/30/12	51,737	24,558	47.40%	33,010
	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	6/30/12	1,467,634	87,808	5.99%	5,347,459
	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

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, 2012, was calculated as follows:

	ECHBP	PEBP	Total
Annual required contribution	\$ 1,505,304	\$ 51,869	\$ 1,557,173
Interest on net OPEB obligation	158,472	233	158,705
Adjustment to annual required contribution	(247,879)	(365)	(248,244)
Annual OPEB cost (expense)	1,415,897	51,737	1,467,634
Contributions made	(63,250)	(24,558)	(87,808)
Increase in net OPEB obligation	1,352,647	27,179	1,379,826
Net OPEB obligation, beginning of year	3,961,802	5,831	3,967,633
Net OPEB obligation, end of year	\$ 5,314,449	\$ 33,010	\$ 5,347,459

Funded Status and Funding Progress: The funded status of the plans as of June 30, 2012 was as follows:

	ECHBP	PEBP	Total
Accrued actuarial liability (a)	\$ 9,887,611	\$ 829,015	\$10,716,626
Actuarial value of plan assets (b)	-	-	-
Unfunded Actuarial Accrued Liability (a) – (b)	\$ 9,887,611	\$ 829,015	\$10,716,626
Funded Ratio (b) / (a)	0.00%	0.00%	
Covered payroll (c)	\$ 5,830,093	N/A	
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll [(a) – (b)] / (c)	169.60%	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

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

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, 2012 actuarial valuation were as follows:

	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

**12. 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 that have been ongoing for more than a year. One lawsuit awarded summary judgment to the County but the plaintiff appealed. The County intends to vigorously defend its position and a potential range of loss would not exceed the County's insurance deductible limit.

The County was in the construction or pre-construction stage for several projects at June 30, 2012 and had various architectural, engineering, construction and loan commitments as follows:

U.S. Geological Survey joint projects	\$ 478,926
Crescent Valley road shop	2,421,938
Airport runway	455,736
Eureka Canyon Subdivision Project	770,437

**13. Prior
Period
Adjustment**

The County entered into agreements with Nevada Rural Housing to lend money to provide additional multi-family housing within the County. Costs of \$308,000 associated with one note receivable were charged to expense in the prior year and resulted in a prior period adjustment in the general fund to properly account for the funds to be repaid in the future.

COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

14. Fund Changes There were two new funds created in Fiscal Year 2012, Eureka Water/Sewer Fund and Crescent Valley Water Fund. Two funds were consolidated into the Devil's Gate General Improvement District (existing fund and Devil's Gate Improvement Fund). Also three special revenue funds were discontinued and the assets transferred to the two new proprietary funds listed above.

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

Fund	Amount	Purpose
Future Reserve	\$ 9,678,900	Mining stabilization, NRS 362.171
Road	6,184,517	Future road projects
Agricultural Extension	909,609	Agricultural extension, NRS 549.020
Agricultural District #15	430,367	Eureka County Fair
Town of Eureka	79,770	General town services
Eureka County Television District	292,436	Television equipment upgrades/maintenance
Diamond Valley Weed Diamond Valley Rodent	11,009 145,447	Control of noxious weeds Control of rodent infestations
Nuclear Waste – Yucca Mountain	35,480	Federal Funding received from U.S. Dept. of Energy
Yucca Mountain	748,523	Federal Funding received from U.S. Dept. of Energy
Recreation	590,725	Maintenance of County recreational facilities, NRS 244.3358
Tourism	36,710	Promotion of tourism, NRS 244.3358
Water Mitigation	346,558	Offset adverse effects from opening or Closing of major industry, NRS 362.171
Eureka County Indigent	372,830	Provide aid and relief for indigent persons, NRS 428.285
Eureka County Indigent	1,500	Indigent legal services, NRS 19.031
Eureka County Hospital Indigent	1,633,410	Provide for medical aid of indigent persons, NRS 428.285
Landfill	911,962	Provide landfill services
Assessor's Technology	922,435	Technology improvements, NRS 250.085
Recorder's Technology	18,505	Technology improvements, NRS 247.306
Justice Court AA	89,893	Court improvements, NRS 176.059
Juvenile Court AA	43,993	Provide services to juveniles, NRS 62E.270
Justice Court Facility	89,712	Court improvements, NRS 176.0611
Capital Projects	1,732,894	Capital improvements
Total	<u>\$ 25,307,185</u>	

16. Interest Expense During the year ended June 30, 2012, there were no interest costs incurred or paid.

17. Budget Augmentations The County increased its appropriations from its original adopted budget in the following funds for the year ended June 2012.

**COUNTY OF EUREKA, STATE OF NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

17. Budget Augmentations (Continued)	Fund	Original Appropriations	Augmented Appropriations	Increase in Appropriations	Source
	Major Funds:				
	General	\$ 19,908,011	\$ 25,353,381	\$ 5,445,370	Beginning Fund Balance, Net Proceeds of Mines
	Road Fund	3,364,900	3,819,656	454,756	Beginning Fund Balance
	Regional Transportation Fund	2,800,000	5,300,000	2,500,000	Transfer in, Net Proceeds of Mines
	NonMajor Funds:				
	Eureka County Ag. Dist #15	132,000	188,117	56,117	Fair fees, Net Proceeds of Mines
	Town of Eureka	97,800	147,800	50,000	Grant
	Eureka Co. TV District	627,500	677,500	50,000	Net Proceeds of Mines
	Game Management Board	3,500	5,500	2,000	Grant
	Landfill	610,500	673,494	62,994	Beginning Fund Balance, Landfill fees and Refunds

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

Water and sewer projects	\$ 514,118
Street projects	4,080,525
Purchase of equipment	546,891
Other miscellaneous repairs/projects and grants	240,760

Also reimbursement for costs associated with airport runway reconstruction of \$1,996,000 was received from the federal government.

19. Compliance with Nevada Revised Statutes and Administrative Code The independent audit of the records of Eureka County for the year ended June 30, 2012, 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 or programs and, as such, may not be in accordance with Nevada Revised Statute 354.626:

Fund	Program or Function	Amount
General Fund	Community Support	\$ 107,816
Eureka Town Water/Sewer	Operating Expenses	624,932
Crescent Valley Water	Operating Expenses	224,123
Devil's Gate General Improvement District	Operating Expenses	80,538

REQUIRED SUPPLEMENTARY INFORMATION

MAJOR GOVERNMENTAL FUNDS

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 1 of 10)

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
REVENUES					
Taxes:					
Secured-real property	\$ 2,770,143	\$ 2,770,143	\$ 2,676,915	\$ (93,228)	\$ 2,774,516
State unitary tax	100,000	100,000	154,710	54,710	147,993
Personal property	352,435	352,435	325,573	(26,862)	238,341
Net proceeds of mines	-	2,000,000	8,469,617	6,469,617	9,441,728
	<u>3,222,578</u>	<u>5,222,578</u>	<u>11,626,815</u>	<u>6,404,237</u>	<u>12,602,578</u>
Licenses and Permits:					
Liquor licenses	2,000	2,000	1,650	(350)	2,425
County gaming licenses	2,500	2,500	1,872	(628)	2,220
Marriage licenses	150	150	252	102	231
Animal licenses	250	250	66	(184)	70
Motor vehicle licenses	3,500	3,500	4,450	950	4,424
Mobile home registration	50	50	15	(35)	8
Returned check fees	300	300	271	(29)	225
	<u>8,750</u>	<u>8,750</u>	<u>8,576</u>	<u>(174)</u>	<u>9,603</u>
Intergovernmental Revenues:					
Payment in Lieu of Taxes	100,000	100,000	328,603	228,603	288,663
Federal Geothermal Lease	10,000	10,000	14,557	4,557	16,708
Federal grants:					
FAA Federal Airport Grant	-	-	18,600	18,600	96,276
CDBG grant	-	-	-	-	48,794
Girl Circle	-	-	8,903	8,903	17,727
Boys Council	1,500	1,500	6,266	4,766	3,041
Federal Title III	20,000	20,000	10,830	(9,170)	19,900
Public Safety SO Grant	-	-	7,168	7,168	3,960
NG Cngr Meal USDA	-	-	22,236	22,236	12,856
LEPC grant	2,000	2,000	14,025	12,025	14,278
Bureau of Justice SO grant	300	300	2,789	2,489	324
Prisoner reimbursement	1,500	1,500	1,674	174	2,177
SC nutrition grant	9,000	9,000	17,043	8,043	17,042
SC homebound nutrition grant	12,000	12,000	22,659	10,659	19,147
SC Transportation grant	13,000	13,000	22,500	9,500	22,500
DAS Senior Ctr grant	-	-	4,144	4,144	13,693
Energy Efficiency Grant	-	-	-	-	1,385
State grants:					
SB62 Grant Water Study	-	-	-	-	29,999
Miscellaneous state grants	2,000	2,000	2,001	1	36,874
Economic development grant	30,000	30,000	50,000	20,000	40,000
Commission on tourism grant	18,000	18,000	5,000	(13,000)	8,000
Juvenile probation grant	5,000	5,000	13,527	8,527	12,246

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 2 of 10)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>FINAL BUDGET VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Intergovernmental Revenues (Continued):					
State shared revenue:					
State gaming licenses	60,000	60,000	69,681	9,681	46,135
Consolidated tax	5,568,441	5,568,441	6,942,284	1,373,843	6,242,718
RPTT (NRS 375.070)	150	150	799	649	89
Other	50	50	321	271	-
	<u>5,852,941</u>	<u>5,852,941</u>	<u>7,585,610</u>	<u>1,732,669</u>	<u>7,014,532</u>
Charges for Services:					
Clerk fees	7,000	7,000	7,726	726	7,570
Recorder fees	60,030	60,030	89,659	29,629	82,700
Mining map fees	15,000	15,000	28,150	13,150	22,771
Assessor's commissions	750,000	750,000	1,071,944	321,944	1,166,922
Sheriff's fees	4,000	4,000	1,203	(2,797)	1,105
Public works fees	3,000	3,000	3,114	114	3,075
Ambulance fee	40,000	40,000	23,653	(16,347)	27,879
Swimming pool fees	4,000	4,000	3,138	(862)	3,068
Juvenile probation fees	2,500	2,500	22,856	20,356	24,906
Senior program income	12,000	12,000	27,460	15,460	23,254
Facility use charge	3,000	3,000	7,490	4,490	5,813
Cultural programs - Opera	2,500	2,500	2,712	212	4,506
Other	2,005	2,005	5,461	3,456	1,866
	<u>905,035</u>	<u>905,035</u>	<u>1,294,566</u>	<u>389,531</u>	<u>1,375,435</u>
Fines and Forfeits:					
Court fines	11,100	11,100	14,254	3,154	11,496
Forfeited bail	70,000	70,000	90,544	20,544	77,113
Court other	4,000	4,000	1,620	(2,380)	4,617
	<u>85,100</u>	<u>85,100</u>	<u>106,418</u>	<u>21,318</u>	<u>93,226</u>
Miscellaneous:					
Interest earned	150,000	150,000	284,126	134,126	130,622
Rents and royalties	6,000	6,000	8,150	2,150	10,925
Delinquent tax penalties & fees	6,000	6,000	15,977	9,977	17,569
Donations	200	200	40	(160)	21,259
Court restitution	1,000	1,000	256	(744)	363
Net realized gain (loss)	1,000	1,000	(39,871)	(40,871)	(15,985)
Net increase (decrease) in fair value of investments	5,000	5,000	30,275	25,275	5,771
Other	2,840	2,840	115,333	112,493	223,381
	<u>172,040</u>	<u>172,040</u>	<u>414,286</u>	<u>242,246</u>	<u>393,905</u>

COUNTY OF EUREKA, STATE OF NEVADA
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	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>FINAL BUDGET VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Total Revenues	<u>10,246,444</u>	<u>12,246,444</u>	<u>21,036,271</u>	<u>8,789,827</u>	<u>21,489,279</u>
EXPENDITURES					
General Government:					
Commissioners:					
Salaries	79,500	81,000	81,836	(836)	68,440
Employee benefits	59,500	61,400	63,012	(1,612)	41,708
Services and supplies	492,000	488,600	464,230	24,370	662,366
Capital outlay	-	13,400	13,383	17	-
	<u>631,000</u>	<u>644,400</u>	<u>622,461</u>	<u>21,939</u>	<u>772,514</u>
Clerk and Treasurer:					
Salaries	186,000	166,000	165,903	97	140,973
Employee benefits	99,000	79,000	74,125	4,875	52,325
Services and supplies	56,000	96,000	93,680	2,320	81,033
	<u>341,000</u>	<u>341,000</u>	<u>333,708</u>	<u>7,292</u>	<u>274,331</u>
Recorder and Auditor:					
Salaries	260,000	260,000	249,837	10,163	234,240
Employee benefits	134,000	134,000	130,955	3,045	101,320
Services and supplies	71,500	71,500	54,964	16,536	71,284
	<u>465,500</u>	<u>465,500</u>	<u>435,756</u>	<u>29,744</u>	<u>406,844</u>
Assessor:					
Salaries	197,000	209,000	211,361	(2,361)	214,193
Employee benefits	114,000	110,000	112,878	(2,878)	91,742
Services and supplies	58,500	50,500	34,604	15,896	24,168
	<u>369,500</u>	<u>369,500</u>	<u>358,843</u>	<u>10,657</u>	<u>330,103</u>
Building and Grounds:					
Salaries	254,000	174,000	175,284	(1,284)	180,455
Employee benefits	84,000	55,000	56,512	(1,512)	46,615
Services and supplies	666,650	766,650	770,573	(3,923)	659,247
Capital outlay	18,000	60,000	43,629	16,371	30,151
	<u>1,022,650</u>	<u>1,055,650</u>	<u>1,045,998</u>	<u>9,652</u>	<u>916,468</u>

COUNTY OF EUREKA, STATE OF NEVADA
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Human Resources					
Salaries	60,000	40,000	32,234	7,766	35,854
Employee benefits	33,000	17,000	11,235	5,765	15,109
Services and supplies	7,500	43,500	39,810	3,690	19,808
	<u>100,500</u>	<u>100,500</u>	<u>83,279</u>	<u>17,221</u>	<u>70,771</u>
Election Expense:					
Salaries	10,000	11,100	11,074	26	4,763
Employee benefits	5,000	2,000	1,264	736	789
Services and supplies	40,000	10,000	8,894	1,106	7,162
	<u>55,000</u>	<u>23,100</u>	<u>21,232</u>	<u>1,868</u>	<u>12,714</u>
Audit and Budget:					
Salaries	11,000	11,000	10,638	362	10,229
Employee benefits	4,000	4,000	3,983	17	2,425
Services and supplies	99,300	99,300	77,253	22,047	100,252
	<u>114,300</u>	<u>114,300</u>	<u>91,874</u>	<u>22,426</u>	<u>112,906</u>
Airport:					
Services and supplies	66,250	186,250	37,165	149,085	60,254
Capital outlay	216,000	2,708,000	2,706,347	1,653	7,271
	<u>282,250</u>	<u>2,894,250</u>	<u>2,743,512</u>	<u>150,738</u>	<u>67,525</u>
Public Land Use:					
Salaries	13,000	13,000	2,495	10,505	2,786
Employee benefits	3,000	3,000	604	2,396	425
Services and supplies	11,000	11,000	3,505	7,495	8,996
	<u>27,000</u>	<u>27,000</u>	<u>6,604</u>	<u>20,396</u>	<u>12,207</u>
Data Processing:					
Salaries	75,000	82,500	83,168	(668)	68,486
Employee benefits	32,000	33,500	34,321	(821)	24,206
Services and supplies	190,900	144,900	129,229	15,671	105,210
Capital outlay	50,000	18,000	8,094	9,906	18,520
	<u>347,900</u>	<u>278,900</u>	<u>254,812</u>	<u>24,088</u>	<u>216,422</u>

COUNTY OF EUREKA, STATE OF NEVADA
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Planning Commission:					
Salaries	28,000	28,000	8,795	19,205	11,870
Employee benefits	2,900	2,900	1,026	1,874	1,212
Services and supplies	7,400	7,400	3,994	3,406	5,053
	<u>38,300</u>	<u>38,300</u>	<u>13,815</u>	<u>24,485</u>	<u>18,135</u>
Non-departmental Expenses:					
Employee Benefits	-	18,000	17,929	71	5,307
Services and supplies	167,000	195,000	194,313	687	132,457
	<u>167,000</u>	<u>213,000</u>	<u>212,242</u>	<u>758</u>	<u>137,764</u>
Total General Government	<u>3,961,900</u>	<u>6,565,400</u>	<u>6,224,136</u>	<u>341,264</u>	<u>3,348,704</u>
Public Safety:					
Sheriff:					
Salaries	990,193	1,025,193	1,038,359	(13,166)	926,349
Employee benefits	579,500	549,500	559,420	(9,920)	445,205
Services and supplies	311,700	289,700	220,314	69,386	206,984
Capital outlay	123,000	140,000	139,735	265	-
	<u>2,004,393</u>	<u>2,004,393</u>	<u>1,957,828</u>	<u>46,565</u>	<u>1,578,538</u>
Jail:					
Salaries	282,000	297,000	300,372	(3,372)	253,750
Employee benefits	171,000	193,000	195,761	(2,761)	147,052
Services and supplies	37,500	37,500	32,150	5,350	28,717
	<u>490,500</u>	<u>527,500</u>	<u>528,283</u>	<u>(783)</u>	<u>429,519</u>
Nevada Division of Forestry:					
Services and supplies	166,800	296,635	260,463	36,172	162,529
Capital outlay	-	500	360	140	140,689
	<u>166,800</u>	<u>297,135</u>	<u>260,823</u>	<u>36,312</u>	<u>303,218</u>
LEPC:					
Salaries	2,500	2,700	2,286	414	873
Employee benefits	1,000	800	1,126	(326)	412
Services and supplies	9,500	9,500	2,933	6,567	7,227
Capital outlay	-	9,100	9,092	8	6,153
	<u>13,000</u>	<u>22,100</u>	<u>15,437</u>	<u>6,663</u>	<u>14,665</u>

COUNTY OF EUREKA, STATE OF NEVADA
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Fire District, Eureka:					
Salaries	48,000	28,000	26,244	1,756	44,795
Employee benefits	22,000	12,000	11,779	221	19,226
Services and supplies	39,000	85,000	84,161	839	34,951
Capital outlay	-	8,000	7,605	395	1,144
	<u>109,000</u>	<u>133,000</u>	<u>129,789</u>	<u>3,211</u>	<u>100,116</u>
Total Public Safety	<u>2,783,693</u>	<u>2,984,128</u>	<u>2,892,160</u>	<u>91,968</u>	<u>2,426,056</u>
Judicial:					
Juvenile Probation:					
Salaries	94,000	94,000	94,832	(832)	85,313
Employee benefits	60,000	60,000	59,072	928	45,964
Services and supplies	68,250	84,250	83,761	489	87,171
Capitol Outlay	30,000	37,000	36,969	31	-
	<u>252,250</u>	<u>275,250</u>	<u>274,634</u>	<u>616</u>	<u>218,448</u>
District Attorney:					
Salaries	304,000	296,500	196,316	100,184	212,319
Employee benefits	118,000	118,000	85,054	32,946	74,475
Services and supplies	82,300	82,300	20,944	61,356	25,275
	<u>504,300</u>	<u>496,800</u>	<u>302,314</u>	<u>194,486</u>	<u>312,069</u>
District Court:					
Services and supplies	191,500	191,500	133,151	58,349	151,398
Eureka Justice Court:					
Salaries	162,000	162,000	162,115	(115)	149,084
Employee benefits	66,000	66,000	67,463	(1,463)	51,569
Services and supplies	43,200	43,200	19,631	23,569	19,933
	<u>271,200</u>	<u>271,200</u>	<u>249,209</u>	<u>21,991</u>	<u>220,586</u>
Beowawe Justice Court:					
Salaries	117,000	117,000	94,434	22,566	88,218
Employee benefits	58,000	58,000	56,214	1,786	43,859
Services and supplies	37,500	37,500	16,064	21,436	8,570
	<u>212,500</u>	<u>212,500</u>	<u>166,712</u>	<u>45,788</u>	<u>140,647</u>

COUNTY OF EUREKA, STATE OF NEVADA
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Law Library:					
Services and supplies	25,000	32,500	32,413	87	26,931
Total Judicial	1,456,750	1,479,750	1,158,433	321,317	1,070,079
Public Works:					
Salaries	327,500	327,500	318,787	8,713	286,965
Employee benefits	145,000	145,000	140,119	4,881	104,708
Services and supplies	392,500	142,500	111,752	30,748	107,988
Capital outlay	-	3,000	2,858	142	4,960
Total Public Works	865,000	618,000	573,516	44,484	504,621
Health and Sanitation:					
Diagnostic and Treatment Center:					
Services and supplies	801,000	801,000	789,793	11,207	782,641
Capital outlay	-	-	-	-	53,554
Total D and T Center	801,000	801,000	789,793	11,207	836,195
Ambulance:					
Salaries	115,000	115,000	106,997	8,003	85,546
Employee benefits	44,000	45,000	46,084	(1,084)	30,933
Services and supplies	102,175	102,175	68,091	34,084	52,623
Capital outlay	43,500	43,500	5,545	37,955	36,313
Total Ambulance	304,675	305,675	226,717	78,958	205,415
Cemeteries:					
Services and supplies	7,500	9,500	9,452	48	6,483
Animal Control:					
Salaries	-	15,000	14,937	63	7,328
Employee benefits	1,700	1,700	1,677	23	717
Services and supplies	5,100	5,700	5,507	193	3,106
Capital outlay	15,000	-	-	-	-
Total Animal Control	21,800	22,400	22,121	279	11,151
Total Health and Sanitation	1,134,975	1,138,575	1,048,083	90,492	1,059,244

COUNTY OF EUREKA, STATE OF NEVADA
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	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>FINAL BUDGET VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
Culture and Recreation:					
Swimming Pool:					
Salaries	165,000	178,000	180,027	(2,027)	184,137
Employee benefits	58,000	58,000	56,098	1,902	44,981
Services and supplies	20,350	20,350	17,981	2,369	19,570
Capital outlay	<u>115,000</u>	<u>102,000</u>	<u>3,180</u>	<u>98,820</u>	<u>28,644</u>
	<u>358,350</u>	<u>358,350</u>	<u>257,286</u>	<u>101,064</u>	<u>277,332</u>
Senior Center:					
Salaries	346,000	352,300	356,745	(4,445)	322,106
Employee benefits	185,000	185,000	170,728	14,272	135,348
Services and supplies	175,743	185,743	202,375	(16,632)	182,773
Capital outlay	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,620</u>
	<u>716,743</u>	<u>723,043</u>	<u>729,848</u>	<u>(6,805)</u>	<u>648,847</u>
Museum:					
Salaries	63,500	64,000	64,684	(684)	59,869
Employee benefits	30,000	30,000	29,274	726	21,728
Services and supplies	<u>18,700</u>	<u>18,200</u>	<u>4,714</u>	<u>13,486</u>	<u>18,327</u>
	<u>112,200</u>	<u>112,200</u>	<u>98,672</u>	<u>13,528</u>	<u>99,924</u>
Public Parks:					
Salaries	22,000	7,000	6,375	625	10,935
Employee benefits	2,500	2,500	1,025	1,475	1,313
Services and supplies	51,000	51,000	48,903	2,097	46,330
Capital outlay	<u>-</u>	<u>115,500</u>	<u>115,440</u>	<u>60</u>	<u>9,640</u>
	<u>75,500</u>	<u>176,000</u>	<u>171,743</u>	<u>4,257</u>	<u>68,218</u>
Library:					
Services and supplies	<u>107,000</u>	<u>107,000</u>	<u>106,724</u>	<u>276</u>	<u>104,713</u>
Total Culture and Recreation	<u>1,369,793</u>	<u>1,476,593</u>	<u>1,364,273</u>	<u>112,320</u>	<u>1,199,034</u>
Community Support:					
Natural Resources:					
Salaries	113,500	115,000	115,968	(968)	105,638
Employee benefits	65,500	65,500	64,760	740	48,291
Services and supplies	<u>46,700</u>	<u>46,700</u>	<u>42,387</u>	<u>4,313</u>	<u>29,126</u>
	<u>225,700</u>	<u>227,200</u>	<u>223,115</u>	<u>4,085</u>	<u>183,055</u>

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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Housing:					
Capital Outlay	-	1,158,000	1,347,542	(189,542)	-
Economic Development:					
Salaries	21,000	21,000	14,720	6,280	19,620
Employee benefits	5,000	5,000	1,634	3,366	2,015
Services and supplies	-	72,400	45,049	27,351	71,613
Capital Outlay	-	3,500	-	3,500	2,130
	<u>26,000</u>	<u>101,900</u>	<u>61,403</u>	<u>40,497</u>	<u>95,378</u>
Opera House:					
Salaries	138,500	138,500	135,707	2,793	149,040
Employee benefits	48,000	48,000	46,463	1,537	42,770
Services and supplies	97,700	94,200	61,524	32,676	67,557
Capital Outlay	-	3,500	3,362	138	4,240
	<u>284,200</u>	<u>284,200</u>	<u>247,056</u>	<u>37,144</u>	<u>263,607</u>
Total Community Support	<u>535,900</u>	<u>1,771,300</u>	<u>1,879,116</u>	<u>(107,816)</u>	<u>542,040</u>
Intergovernmental - Grants Out	<u>7,500,000</u>	<u>7,639,270</u>	<u>6,331,820</u>	<u>1,307,450</u>	<u>4,113,405</u>
Contingency	<u>300,000</u>	<u>80,365</u>	<u>-</u>	<u>80,365</u>	<u>-</u>
Total Expenditures	<u>19,908,011</u>	<u>23,753,381</u>	<u>21,471,537</u>	<u>2,281,844</u>	<u>14,263,183</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(9,661,567)</u>	<u>(11,506,937)</u>	<u>(435,266)</u>	<u>11,071,671</u>	<u>7,226,096</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	2,000,000	2,000,000	2,000,000	-	245,350
Transfers out	(500,000)	(2,700,000)	(2,504,945)	195,055	(1,500,000)
Proceeds from sale of capital assets	1,000	1,000	-	(1,000)	79,917
	<u>1,501,000</u>	<u>(699,000)</u>	<u>(504,945)</u>	<u>194,055</u>	<u>(1,174,733)</u>
Net Change in Fund Balances	<u>(8,160,567)</u>	<u>(12,205,937)</u>	<u>(940,211)</u>	<u>11,265,726</u>	<u>6,051,363</u>

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	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>FINAL BUDGET VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
FUND BALANCES, July 1, as originally reported	12,111,832	16,157,202	16,157,202	-	10,105,839
Prior period adjustment	-	-	308,000	308,000	-
FUND BALANCES, July 1, as adjusted	<u>12,111,832</u>	<u>16,157,202</u>	<u>16,465,202</u>	<u>308,000</u>	<u>10,105,839</u>
FUND BALANCES, June 30	<u>\$ 3,951,265</u>	<u>\$ 3,951,265</u>	<u>\$ 15,524,991</u>	<u>\$ 11,573,726</u>	<u>\$ 16,157,202</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>FINAL BUDGET VARIANCE</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>			
REVENUES					
Intergovernmental Revenues:					
State shared revenue:					
Consolidated tax	\$ 100,000	\$ 100,000	\$ 126,630	\$ 26,630	\$ -
Miscellaneous:					
Other	20,000	20,000	7,320	(12,680)	7,925
Net realized gain (loss)	-	-	(29,962)	(29,962)	(9,555)
Net increase (decrease) in fair value of investments	1,000	1,000	37,812	36,812	4,327
Interest earned	200,000	200,000	91,285	(108,715)	100,540
	<u>221,000</u>	<u>221,000</u>	<u>106,455</u>	<u>(114,545)</u>	<u>103,237</u>
Total Revenues	<u>321,000</u>	<u>321,000</u>	<u>233,085</u>	<u>(87,915)</u>	<u>103,237</u>
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	321,000	321,000	233,085	(87,915)	103,237
FUND BALANCES, July 1	<u>9,680,493</u>	<u>9,680,493</u>	<u>9,453,730</u>	<u>(226,763)</u>	<u>9,350,493</u>
FUND BALANCES, June 30	<u>\$ 10,001,493</u>	<u>\$ 10,001,493</u>	<u>\$ 9,686,815</u>	<u>\$ (314,678)</u>	<u>\$ 9,453,730</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
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	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
REVENUES					
Taxes:					
Secured-real property	\$ 602,313	\$ 602,313	\$ 586,818	\$ (15,495)	\$ 607,087
State unitary tax	20,000	20,000	33,914	13,914	32,506
Personal property	85,348	85,348	71,369	(13,979)	52,350
Net proceeds of mines	-	-	1,856,625	1,856,625	2,074,155
	<u>707,661</u>	<u>707,661</u>	<u>2,548,726</u>	<u>1,841,065</u>	<u>2,766,098</u>
Intergovernmental Resources:					
Federal revenue	60,000	60,000	172,807	112,807	662,265
State shared revenue:					
Motor vehicle fuel tax	<u>729,359</u>	<u>729,359</u>	<u>729,264</u>	<u>(95)</u>	<u>726,991</u>
	<u>789,359</u>	<u>789,359</u>	<u>902,071</u>	<u>112,712</u>	<u>1,389,256</u>
Miscellaneous:					
Interest earned	20,000	20,000	52,100	32,100	36,031
Net realized gain (loss)	500	500	(18,252)	(18,752)	(6,296)
Net increase (decrease) in fair value of investments	1,000	1,000	26,727	25,727	2,804
Other	<u>1,200</u>	<u>1,200</u>	<u>6,970</u>	<u>5,770</u>	<u>75</u>
	<u>22,700</u>	<u>22,700</u>	<u>67,545</u>	<u>44,845</u>	<u>32,614</u>
Total Revenues	<u>1,519,720</u>	<u>1,519,720</u>	<u>3,518,342</u>	<u>1,998,622</u>	<u>4,187,968</u>
EXPENDITURES					
Public Works:					
Highways and streets					
Salaries	770,000	771,000	770,593	407	746,994
Employee benefits	<u>337,000</u>	<u>336,000</u>	<u>327,166</u>	<u>8,834</u>	<u>250,108</u>
	<u>1,107,000</u>	<u>1,107,000</u>	<u>1,097,759</u>	<u>9,241</u>	<u>997,102</u>
Road services and supplies:					
Services and supplies	633,500	633,500	596,722	36,778	536,593
Capital outlay	<u>1,624,400</u>	<u>2,079,156</u>	<u>1,083,643</u>	<u>995,513</u>	<u>1,005,299</u>
	<u>2,257,900</u>	<u>2,712,656</u>	<u>1,680,365</u>	<u>1,032,291</u>	<u>1,541,892</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 2 of 2)

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Total Expenditures	<u>3,364,900</u>	<u>3,819,656</u>	<u>2,778,124</u>	<u>1,041,532</u>	<u>2,538,994</u>
Net Change in Fund Balances	(1,845,180)	(2,299,936)	740,218	3,040,154	1,648,974
FUND BALANCES, July 1	<u>5,831,787</u>	<u>6,286,543</u>	<u>6,286,543</u>	-	<u>4,637,569</u>
FUND BALANCES, June 30	<u>\$ 3,986,607</u>	<u>\$ 3,986,607</u>	<u>\$ 7,026,761</u>	<u>\$ 3,040,154</u>	<u>\$ 6,286,543</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, 2012**

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 200,967	\$ 200,967	\$ 197,048	\$ (3,919)	\$ 203,848
State unitary tax	8,000	8,000	11,388	3,388	10,915
Personal property roll	28,659	28,659	23,965	(4,694)	17,579
Net proceeds of mines	-	500,000	623,437	123,437	696,482
	<u>237,626</u>	<u>737,626</u>	<u>855,838</u>	<u>118,212</u>	<u>928,824</u>
County option motor vehicle fuel tax	<u>65,547</u>	<u>65,547</u>	<u>96,449</u>	<u>30,902</u>	<u>93,886</u>
Miscellaneous:					
Interest	15,000	15,000	4,934	(10,066)	24,502
Net realized gain (loss)	1,000	1,000	(3,092)	(4,092)	(3,068)
Net increase (decrease) in fair value of investments	<u>100</u>	<u>100</u>	<u>9,785</u>	<u>9,685</u>	<u>1,227</u>
	<u>16,100</u>	<u>16,100</u>	<u>11,627</u>	<u>-4,473</u>	<u>22,661</u>
Total Revenues	<u>319,273</u>	<u>819,273</u>	<u>963,914</u>	<u>144,641</u>	<u>1,045,371</u>
EXPENDITURES					
Public Works:					
Services and Supplies	-	88,000	24,247	63,753	87,495
Capital outlay	<u>2,800,000</u>	<u>5,212,000</u>	<u>3,875,667</u>	<u>1,336,333</u>	<u>1,658,576</u>
Total Expenditures	<u>2,800,000</u>	<u>5,300,000</u>	<u>3,899,914</u>	<u>1,400,086</u>	<u>1,746,071</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,480,727)	(4,480,727)	(2,936,000)	1,544,727	(700,700)
OTHER FINANCING SOURCES(USES)					
Transfer in	<u>-</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(2,480,727)	(2,480,727)	(936,000)	1,544,727	(700,700)
FUND BALANCES, July 1	<u>2,750,873</u>	<u>2,750,873</u>	<u>2,921,632</u>	<u>170,759</u>	<u>3,622,332</u>
FUND BALANCES, June 30	<u>\$ 270,146</u>	<u>\$ 270,146</u>	<u>\$ 1,985,632</u>	<u>\$ 1,715,486</u>	<u>\$ 2,921,632</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
REVENUES					
Intergovernmental Revenues:					
Consolidated Tax	\$ 100,000	\$ 100,000	\$ 126,630	\$ 26,630	\$ -
Miscellaneous:					
Interest earned	100,000	100,000	47,222	(52,778)	57,285
Net realized gain (loss)	-	-	(16,330)	(16,330)	(5,784)
Net increase (decrease) in fair value of investments	-	-	18,038	18,038	1,621
Other	-	-	39,707	39,707	-
	<u>100,000</u>	<u>100,000</u>	<u>88,637</u>	<u>(11,363)</u>	<u>53,122</u>
Total Revenues	<u>200,000</u>	<u>200,000</u>	<u>215,267</u>	<u>15,267</u>	<u>53,122</u>
EXPENDITURES					
General government:					
Services and supplies	60,000	60,000	5,260	54,740	649
Capital outlay	2,500,000	2,500,000	1,944,145	555,855	219,557
	<u>2,560,000</u>	<u>2,560,000</u>	<u>1,949,405</u>	<u>610,595</u>	<u>220,206</u>
Net Change in Fund Balances	(2,360,000)	(2,360,000)	(1,734,138)	625,862	(167,084)
FUND BALANCES, July 1	<u>5,094,167</u>	<u>5,094,167</u>	<u>5,637,083</u>	<u>542,916</u>	<u>5,804,167</u>
FUND BALANCES, June 30	<u>\$ 2,734,167</u>	<u>\$ 2,734,167</u>	<u>\$ 3,902,945</u>	<u>\$ 1,168,778</u>	<u>\$ 5,637,083</u>

**COUNTY OF EUREKA, STATE OF NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2012**

Schedules of Funding Progress - Other Postemployment Benefit Plans

		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.

NONMAJOR GOVERNMENTAL FUNDS

Regional Transportation Fund accounts for proceeds of the County Option Fuel Tax pursuant to NRS 373.110. Expenditures are limited to improvements and maintenance of streets and highways.

Agricultural Extension Fund accounts for money received from a tax levy pursuant to NRS 549.020 for extension work in agriculture and home economics. Expenditures are limited to cooperative extension work approved by the public service division of the University of Nevada System.

Agricultural District #15 accounts for money received to provide the annual Eureka County Fair.

Eureka and Crescent Valley Town General Funds account for all revenues and expenditures used to finance the traditional services associated with a town government which are not accounted for in other funds and have been combined as a component unit of the Eureka County reporting entity.

Eureka Town and Crescent Valley Water & Sewer Improvement Funds account for monies accumulated for capital outlay, for future Water & Sewer Improvements for the towns of Eureka and Crescent Valley.

Eureka County Television District Fund accounts for tax and intergovernmental receipts received that are limited to expenditures for the necessary equipment and upkeep of satellite transmission facilities to provide television broadcasting.

Diamond Valley Weed Control District Fund accounts for a tax levy and intergovernmental receipt, received pursuant to NRS 555.203 for weed control in the district.

Diamond Valley Rodent Control District Fund accounts for a tax levy and intergovernmental receipts, received pursuant to NRS 555.510 for rodent control in the district.

Nuclear Waste - Yucca Mountain Fund accounts for money from the Federal Department of Energy. These monies are to be used by the County to keep the citizens informed on the possible nuclear repository in Nevada.

FFY05 Yucca Mountain Fund accounts for money from the Federal Department of Energy after fiscal year 2005. These monies are to be used by the County to keep the citizens informed on the possible nuclear repository in Nevada.

Recreation Fund accounts for room tax receipts pursuant to NRS 244.3358. Expenditures are limited to construction, repairs, and maintenance of County recreation facilities.

Tourism Fund accounts for room tax receipts pursuant to NRS 244.3358. Expenditures are limited to the promotion of tourism.

Water Mitigation Fund accounts for water use assessment fees received pursuant to NRS 362.171 to be used to cushion adverse effects upon the County from the opening or closing of a major industry.

Game Management Board Fund accounts for money received from the Nevada Division of Wildlife. These monies are to be used by the County Game Board to conduct local meetings and travel expenses to and from State Game Board meetings.

Eureka County Indigent and Eureka County Hospital Indigent Funds account for tax money received in addition to the tax levied at NRS 428.285 to provide aid and relief to indigent persons. No County may expend or contract to expend for that aid and relief a sum in excess of that provided by the maximum ad valorem tax set forth in NRS 428.285 together with such outside resources as it may receive from third persons, including expense reimbursements, grants-in-aid or donations lawfully attributable to the County indigent fund.

Landfill Fund accounts for restricted cash to be used for the closure and post closure costs of the County's landfills.

Assessor's Technology Fund accounts for money collected from a portion of the personal property and net proceeds tax revenues. These funds are designated for technological improvements needed by the County Assessor.

Recorder's Technology Fund accounts for fees used to pay for technology improvements needed by the Recorder. The fees are collected when official documents are recorded pursuant to NRS 247.306.

Justice Court AA Fund accounts for administrative assessment fees paid in the Justice Court to be used for court improvements or to provide services.

Juvenile Court AA Fund accounts for administrative assessment fees paid in Juvenile Court to be used for court improvements or to provide services to juveniles.

Justice Court Facility Fund accounts for fees used to help finance the construction or renovation of Justice Court Facilities. The fees are collected by the Justice Court pursuant to NRS 176.0611.

Forensic Fee Fund accounts for fees received from fines to cover the State of Nevada's Forensic Fee as established under NRS 453.576.

Capital Projects Fund accounts 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.

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012
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	SPECIAL REVENUE FUNDS		
	AGRICULTURAL EXTENSION FUND	AGRICULTURAL DISTRICT #15 FUND	UNINCORPORATED TOWN OF EUREKA GENERAL FUND
ASSETS			
Cash and investments	\$ 1,065,596	\$ 598,742	\$ 556,388
Accounts receivable	111	-	370
Due from other governments	6,344	5,076	2,404
Taxes receivable, delinquent	237	159	507
Accrued interest receivable	226	127	118
Total Assets	<u>\$ 1,072,514</u>	<u>\$ 604,104</u>	<u>\$ 559,787</u>
LIABILITIES			
Accounts payable	\$ 1,004	\$ 2,216	\$ 1,371
Accrued salaries and related liabilities	8,049	854	654
Due to other governments	-	-	-
Deferred revenue	213	141	402
Total Liabilities	<u>9,266</u>	<u>3,211</u>	<u>2,427</u>
FUND BALANCES			
Restricted	909,609	430,367	79,770
Committed	-	-	-
Assigned:			
Subsequent year operations	153,639	63,152	10,227
Due to nature of fund	-	107,374	467,363
Total Fund Balances	<u>1,063,248</u>	<u>600,893</u>	<u>557,360</u>
Total Liabilities and Fund Balances	<u>\$ 1,072,514</u>	<u>\$ 604,104</u>	<u>\$ 559,787</u>

SPECIAL REVENUE FUNDS

UNINCORPORATED TOWN OF CRESCENT VALLEY	EUREKA COUNTY TELEVISION DISTRICT FUND	DIAMOND VALLEY		NUCLEAR WASTE - YUCCA MOUNTAIN FUND
GENERAL FUND		WEED CONTROL DISTRICT FUND	RODENT CONTROL DISTRICT FUND	
\$ 790,375	\$ 309,487	\$ 42,417	\$ 175,182	\$ 44,747
74	80,091	1	-	-
605	14,572	1,114	1,114	-
741	172	498	255	-
167	65	9	37	-
<u>\$ 791,962</u>	<u>\$ 404,387</u>	<u>\$ 44,039</u>	<u>\$ 176,588</u>	<u>\$ 44,747</u>
\$ 4,662	\$ 2,019	\$ 6,135	\$ -	\$ 1,297
2,297	756	1,520	-	-
2,540	-	-	-	-
651	154	466	239	-
<u>10,150</u>	<u>2,929</u>	<u>8,121</u>	<u>239</u>	<u>1,297</u>
-	292,436	11,009	145,447	35,480
-	-	-	-	-
634,428	109,022	-	19,507	7,970
147,384	-	24,909	11,395	-
<u>781,812</u>	<u>401,458</u>	<u>35,918</u>	<u>176,349</u>	<u>43,450</u>
<u>\$ 791,962</u>	<u>\$ 404,387</u>	<u>\$ 44,039</u>	<u>\$ 176,588</u>	<u>\$ 44,747</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012
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SPECIAL REVENUE FUNDS

	YUCCA MOUNTAIN FUND	RECREATION FUND	TOURISM FUND	WATER MITIGATION FUND
ASSETS				
Cash and investments	\$ 774,907	\$ 664,981	\$ 41,192	\$ 613,451
Accounts receivable	-	12,270	1,096	-
Due from other governments	-	-	-	21,885
Taxes receivable, delinquent	-	-	-	330
Accrued interest receivable	-	141	9	130
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 774,907</u>	<u>\$ 677,392</u>	<u>\$ 42,297</u>	<u>\$ 635,796</u>
LIABILITIES				
Accounts payable	\$ 22,682	\$ 8,500	\$ 600	\$ 6,195
Accrued salaries and related liabilities	-	-	-	-
Due to other governments	-	-	-	23,756
Deferred revenue	-	-	-	290
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>22,682</u>	<u>8,500</u>	<u>600</u>	<u>30,241</u>
FUND BALANCES				
Restricted	748,523	590,725	36,710	346,558
Committed	-	-	-	-
Assigned:				
Subsequent year operations	3,702	78,167	4,987	258,997
Due to nature of fund	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>752,225</u>	<u>668,892</u>	<u>41,697</u>	<u>605,555</u>
Total Liabilities and Fund Balances	<u>\$ 774,907</u>	<u>\$ 677,392</u>	<u>\$ 42,297</u>	<u>\$ 635,796</u>

SPECIAL REVENUE FUNDS

GAME MANAGEMENT BOARD FUND	EUREKA COUNTY INDIGENT FUND	EUREKA COUNTY HOSPITAL INDIGENT FUND	LANDFILL FUND	ASSESSOR'S TECHNOLOGY FUND	RECORDER'S TECHNOLOGY FUND
\$ 3,281	\$ 408,368	\$ 1,806,425	\$ 1,080,426	\$ 1,007,132	\$ 21,407
-	10,418	-	-	-	-
-	-	12,689	20,090	21,428	-
-	68	369	105	-	-
-	86	382	229	213	5
<u>\$ 3,281</u>	<u>\$ 418,940</u>	<u>\$ 1,819,865</u>	<u>\$ 1,100,850</u>	<u>\$ 1,028,773</u>	<u>\$ 21,412</u>
\$ 6	\$ 6,443	\$ 190	\$ 9,263	\$ 19,264	\$ -
110	-	2,034	7,849	-	-
-	1,445	-	-	-	-
-	61	327	98	-	-
<u>116</u>	<u>7,949</u>	<u>2,551</u>	<u>17,210</u>	<u>19,264</u>	<u>-</u>
-	374,330	1,633,410	911,962	922,435	18,505
-	-	-	126,630	-	-
1,000	36,661	183,904	45,048	87,074	1,855
2,165	-	-	-	-	1,052
<u>3,165</u>	<u>410,991</u>	<u>1,817,314</u>	<u>1,083,640</u>	<u>1,009,509</u>	<u>21,412</u>
<u>\$ 3,281</u>	<u>\$ 418,940</u>	<u>\$ 1,819,865</u>	<u>\$ 1,100,850</u>	<u>\$ 1,028,773</u>	<u>\$ 21,412</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012
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SPECIAL REVENUE FUNDS

	JUSTICE COURT AA FUND	JUVENILE COURT AA FUND	JUSTICE COURT FACILITY FUND	FORENSIC FEE FUND
ASSETS				
Cash and investments	\$ 103,515	\$ 49,541	\$ 104,160	\$ 797
Accounts receivable	-	-	-	-
Due from other governments	-	-	-	-
Taxes receivable, delinquent	-	-	-	-
Accrued interest receivable	22	10	22	-
	<u>22</u>	<u>10</u>	<u>22</u>	<u>-</u>
Total Assets	<u>\$ 103,537</u>	<u>\$ 49,551</u>	<u>\$ 104,182</u>	<u>\$ 797</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries and related liabilities	-	-	-	-
Due to other governments	-	-	-	-
Deferred revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	89,893	43,993	89,712	-
Committed	-	-	-	-
Assigned:				
Subsequent year operations	13,644	5,558	14,470	475
Due to nature of fund	-	-	-	322
	<u>13,644</u>	<u>5,558</u>	<u>14,470</u>	<u>475</u>
Total Fund Balances	<u>103,537</u>	<u>49,551</u>	<u>104,182</u>	<u>797</u>
Total Liabilities and Fund Balances	<u>\$ 103,537</u>	<u>\$ 49,551</u>	<u>\$ 104,182</u>	<u>\$ 797</u>

CAPITAL PROJECTS FUND	TOTALS NONMAJOR FUNDS
\$ 2,041,502	\$ 12,304,019
-	104,431
31,722	139,043
1,010	4,451
432	2,430
\$ <u>2,074,666</u>	\$ <u>12,554,374</u>
\$ 65,407	\$ 157,254
-	24,123
-	27,741
898	3,940
66,305	213,058
1,732,894	9,443,768
-	126,630
275,467	2,008,954
-	761,964
2,008,361	12,341,316
\$ <u>2,074,666</u>	\$ <u>12,554,374</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, 2012
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SPECIAL REVENUE FUNDS

	SPECIAL REVENUE FUNDS			
	AGRICULTURAL EXTENSION FUND	AGRICULTURAL DISTRICT #15 FUND	UNINCORPORATED TOWN OF EUREKA SEWER IMPROVEMENT FUND	GENERAL FUND
REVENUES				
Taxes	\$ 208,791	\$ 166,997	\$ -	\$ 21,464
Licenses and permits	-	-	-	2,340
Intergovernmental revenues	2,199	-	-	150,612
Charges for services	-	55,085	-	-
Miscellaneous	11,278	5,282	-	7,292
Total Revenues	222,268	227,364	-	181,708
EXPENDITURES				
General government	165,350	-	-	-
Public safety	-	-	-	27,915
Public works	-	-	-	64,389
Judicial	-	-	-	-
Health and sanitation	-	-	-	-
Culture and recreation	-	154,995	-	-
Intergovernmental	-	-	-	-
Total Expenditures	165,350	154,995	-	92,304
Excess (Deficiency) of Revenues Over Expenditures	56,918	72,369	-	89,404
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(2,450,669)	-
	-	-	(2,450,669)	-
Net Change in Fund Balances	56,918	72,369	(2,450,669)	89,404
FUND BALANCES, July 1	1,006,330	528,524	2,450,669	467,956
FUND BALANCES, June 30	\$ 1,063,248	\$ 600,893	\$ -	\$ 557,360

SPECIAL REVENUE FUNDS

UNINCORPORATED TOWN OF EUREKA WATER IMPROVEMENT FUND	UNINCORPORATED TOWN OF CRESCENT VALLEY		EUREKA COUNTY TELEVISION DISTRICT FUND	DIAMOND VALLEY	
	GENERAL FUND	WATER RESERVE FUND		WEED CONTROL DISTRICT FUND	RODENT CONTROL DISTRICT FUND
\$ -	\$ 6,639	\$ -	\$ 177,428	\$ 12,508	\$ 5,247
-	468	-	-	-	-
-	26,097	-	639,290	16,595	7,010
-	-	-	-	-	-
-	14,412	-	6,372	506	1,730
-	47,616	-	823,090	29,609	13,987
-	38,697	-	619,237	-	-
-	49,261	-	-	-	-
-	14,569	-	-	-	-
-	-	-	-	-	-
-	-	-	-	73,370	890
-	58,068	-	-	-	-
-	-	-	-	-	-
-	160,595	-	619,237	73,370	890
-	(112,979)	-	203,853	(43,761)	13,097
-	-	-	-	-	-
(626,966)	-	(728,372)	-	-	-
(626,966)	-	(728,372)	-	-	-
(626,966)	(112,979)	(728,372)	203,853	(43,761)	13,097
626,966	894,791	728,372	197,605	79,679	163,252
\$ -	\$ 781,812	\$ -	\$ 401,458	\$ 35,918	\$ 176,349

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, 2012
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SPECIAL REVENUE FUNDS

	NUCLEAR WASTE - YUCCA MOUNTAIN FUND	YUCCA MOUNTAIN FUND	RECREATION FUND	TOURISM FUND
REVENUES				
Taxes	\$ -	\$ -	\$ 93,302	\$ 8,330
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	37,573	-	-
Charges for services	-	-	-	-
Miscellaneous	120	1,625	6,571	411
Total Revenues	120	39,198	99,873	8,741
EXPENDITURES				
General government	-	-	-	-
Public safety	26,345	140,961	-	-
Public works	-	-	-	-
Judicial	-	-	-	-
Health and sanitation	-	-	-	-
Culture and recreation	-	-	55,200	7,100
Intergovernmental	-	-	-	-
Total Expenditures	26,345	140,961	55,200	7,100
Excess (Deficiency) of Revenues Over Expenditures	(26,225)	(101,763)	44,673	1,641
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net Change in Fund Balances	(26,225)	(101,763)	44,673	1,641
FUND BALANCES, July 1	69,675	853,988	624,219	40,056
FUND BALANCES, June 30	\$ 43,450	\$ 752,225	\$ 668,892	\$ 41,697

SPECIAL REVENUE FUNDS

WATER MITIGATION FUND	GAME MANAGEMENT BOARD FUND	EUREKA COUNTY INDIGENT FUND	EUREKA COUNTY HOSPITAL INDIGENT FUND	LANDFILL FUND	ASSESSOR'S TECHNOLOGY FUND
\$ 417,386	\$ -	\$ 56,365	\$ 417,432	\$ 149	\$ -
-	-	-	-	-	-
-	3,262	20,173	89	126,630	-
-	-	850	558	35,601	610,705
17,233	36	4,670	16,441	12,161	6,481
<u>434,619</u>	<u>3,298</u>	<u>82,058</u>	<u>434,520</u>	<u>174,541</u>	<u>617,186</u>
354,670	3,528	89,778	198,272	-	193,515
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	41,192	652,266	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>354,670</u>	<u>3,528</u>	<u>89,778</u>	<u>239,464</u>	<u>652,266</u>	<u>193,515</u>
79,949	(230)	(7,720)	195,056	(477,725)	423,671
-	2,000	-	-	2,945	-
-	-	-	-	(1,000,000)	(1,000,000)
-	2,000	-	-	(997,055)	(1,000,000)
79,949	1,770	(7,720)	195,056	(1,474,780)	(576,329)
<u>525,606</u>	<u>1,395</u>	<u>418,711</u>	<u>1,622,258</u>	<u>2,558,420</u>	<u>1,585,838</u>
<u>\$ 605,555</u>	<u>\$ 3,165</u>	<u>\$ 410,991</u>	<u>\$ 1,817,314</u>	<u>\$ 1,083,640</u>	<u>\$ 1,009,509</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, 2012
(Page 3 of 3)

	SPECIAL REVENUE FUNDS			
	RECORDER'S TECHNOLOGY FUND	JUSTICE COURT AA FUND	JUVENILE COURT AA FUND	JUSTICE COURT FACILITY FUND
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	8,305	10,353	3,571	14,660
Miscellaneous	206	1,016	486	1,015
Total Revenues	8,511	11,369	4,057	15,675
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Judicial	-	4,404	-	-
Health and sanitation	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Total Expenditures	-	4,404	-	-
Excess (Deficiency) of Revenues Over Expenditures	8,511	6,965	4,057	15,675
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net Change in Fund Balances	8,511	6,965	4,057	15,675
FUND BALANCES, July 1	12,901	96,572	45,494	88,507
FUND BALANCES, June 30	\$ 21,412	\$ 103,537	\$ 49,551	\$ 104,182

SPECIAL REVENUE
FUND

FORENSIC FEE FUND	CAPITAL PROJECTS FUND	TOTALS NONMAJOR FUNDS
\$ -	\$ 1,043,706	\$ 2,635,744
-	-	2,808
-	-	1,029,530
530	-	740,218
4	19,122	134,470
<u>534</u>	<u>1,062,828</u>	<u>4,542,770</u>
-	2,488,855	4,151,902
-	-	244,482
-	-	78,958
1,000	-	5,404
-	-	767,718
-	-	275,363
-	45,794	45,794
<u>1,000</u>	<u>2,534,649</u>	<u>5,569,621</u>
<u>(466)</u>	<u>(1,471,821)</u>	<u>(1,026,851)</u>
-	-	4,945
-	-	<u>(5,806,007)</u>
-	-	<u>(5,801,062)</u>
(466)	(1,471,821)	(6,827,913)
<u>1,263</u>	<u>3,480,182</u>	<u>19,169,229</u>
<u>\$ 797</u>	<u>\$ 2,008,361</u>	<u>\$ 12,341,316</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, 2012**

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 49,968	\$ 49,968	\$ 48,110	\$ (1,858)	\$ 49,787
State unitary tax	1,000	1,000	2,778	1,778	2,662
Personal property roll	6,990	6,990	5,845	(1,145)	4,288
Net proceeds of mines	-	-	152,058	152,058	171,327
	<u>57,958</u>	<u>57,958</u>	<u>208,791</u>	<u>150,833</u>	<u>228,064</u>
Intergovernmental Revenues:					
Miscellaneous state grant	<u>300</u>	<u>300</u>	<u>2,199</u>	<u>1,899</u>	<u>2,224</u>
Miscellaneous:					
Interest	5,000	5,000	8,947	3,947	8,705
Net realized gain (loss)	100	100	(3,106)	(3,206)	(1,038)
Net increase (decrease) in fair value of investments	200	200	4,174	3,974	533
Refunds	<u>300</u>	<u>300</u>	<u>1,263</u>	<u>963</u>	<u>1,869</u>
	<u>5,600</u>	<u>5,600</u>	<u>11,278</u>	<u>5,678</u>	<u>10,069</u>
Total Revenues	<u>63,858</u>	<u>63,858</u>	<u>222,268</u>	<u>158,410</u>	<u>240,357</u>
EXPENDITURES					
General Government:					
Salaries	95,000	95,000	88,842	6,158	82,533
Employee benefits	49,500	49,500	46,760	2,740	34,276
Services and supplies	70,000	70,000	26,799	43,201	33,483
Capital outlay	<u>50,000</u>	<u>50,000</u>	<u>2,949</u>	<u>47,051</u>	<u>-</u>
Total Expenditures	<u>264,500</u>	<u>264,500</u>	<u>165,350</u>	<u>99,150</u>	<u>150,292</u>
Net Change in Fund Balances	(200,642)	(200,642)	56,918	257,560	90,065
FUND BALANCES, July 1	<u>914,182</u>	<u>914,182</u>	<u>1,006,330</u>	<u>92,148</u>	<u>916,265</u>
FUND BALANCES, June 30	<u>\$ 713,540</u>	<u>\$ 713,540</u>	<u>\$ 1,063,248</u>	<u>\$ 349,708</u>	<u>\$ 1,006,330</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 38,774	\$ 38,774	\$ 38,453	\$ (321)	\$ 39,776
State unitary tax	2,000	2,000	2,222	222	2,130
Personal property roll	5,592	5,592	4,676	(916)	3,430
Net proceeds of mines	-	40,000	121,646	81,646	135,899
	<u>46,366</u>	<u>86,366</u>	<u>166,997</u>	<u>80,631</u>	<u>181,235</u>
Charges for Services:					
Fair fees	<u>38,000</u>	<u>54,117</u>	<u>55,085</u>	<u>968</u>	<u>38,866</u>
Miscellaneous:					
Interest earned	2,200	2,200	4,476	2,276	3,889
Net realized gain (loss)	80	80	(1,554)	(1,634)	(541)
Net increase (decrease) in fair value of investments	<u>500</u>	<u>500</u>	<u>2,360</u>	<u>1,860</u>	<u>260</u>
	<u>2,780</u>	<u>2,780</u>	<u>5,282</u>	<u>2,502</u>	<u>3,608</u>
Total Revenues	<u>87,146</u>	<u>143,263</u>	<u>227,364</u>	<u>84,101</u>	<u>223,709</u>
EXPENDITURES					
Culture and Recreation:					
Salaries and wages	6,000	6,000	4,990	1,010	5,095
Employee benefits	1,000	1,000	642	358	891
Services and supplies	<u>125,000</u>	<u>181,117</u>	<u>149,363</u>	<u>31,754</u>	<u>108,564</u>
Total Expenditures	<u>132,000</u>	<u>188,117</u>	<u>154,995</u>	<u>33,122</u>	<u>114,550</u>
Net Change in Fund Balances	(44,854)	(44,854)	72,369	117,223	109,159
FUND BALANCES, July 1	<u>507,721</u>	<u>507,721</u>	<u>528,524</u>	<u>20,803</u>	<u>419,365</u>
FUND BALANCES, June 30	<u>\$ 462,867</u>	<u>\$ 462,867</u>	<u>\$ 600,893</u>	<u>\$ 138,026</u>	<u>\$ 528,524</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, 2012**

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Charges for Services:					
Public works:					
User fees	\$ -	\$ -	\$ -	\$ -	\$ 3,124
Miscellaneous:					
Interest earned	-	-	-	-	31,160
Net realized gain (loss)	-	-	-	-	(2,504)
Net increase (decrease) in fair value of investments	-	-	-	-	2,320
	-	-	-	-	30,976
Total Revenues	-	-	-	-	34,100
EXPENDITURES					
Health and Sanitation:					
Capital outlay	-	-	-	-	2,313,250
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	(2,279,150)
OTHER FINANCING SOURCES(USES)					
Transfer out	(3,286,819)	(3,286,819)	(2,450,669)	(836,150)	-
Net Change in Fund Balances	(3,286,819)	(3,286,819)	(2,450,669)	836,150	(2,279,150)
FUND BALANCES, July 1	3,286,819	3,286,819	2,450,669	(836,150)	4,729,819
FUND BALANCES, June 30	\$ -	\$ -	\$ -	\$ -	\$ 2,450,669

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 1 of 3)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes					
Secured-real property	\$ 19,815	\$ 19,815	\$ 18,474	\$ (1,341)	\$ 18,646
State unitary tax	2,000	2,000	2,510	510	2,330
Personal property roll	332	332	480	148	314
	<u>22,147</u>	<u>22,147</u>	<u>21,464</u>	<u>(683)</u>	<u>21,290</u>
Licenses and Permits:					
County gaming licenses	<u>1,500</u>	<u>1,500</u>	<u>2,340</u>	<u>840</u>	<u>2,775</u>
Intergovernmental Revenues:					
State shared revenue:					
State gaming licenses	72,000	72,000	87,102	15,102	57,669
NRS 354.59815 capital improvement	9,000	9,000	9,000	-	9,000
Intergovernmental Grant	-	50,000	50,000	-	-
Consolidated tax	<u>1,800</u>	<u>1,800</u>	<u>4,510</u>	<u>2,710</u>	<u>3,628</u>
	<u>82,800</u>	<u>132,800</u>	<u>150,612</u>	<u>17,812</u>	<u>70,297</u>
Charges for Services:					
Public works:					
Water user fees	-	-	-	-	152,569
Water hook-up fees	-	-	-	-	2,575
Sewer user fees	-	-	-	-	47,045
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,189</u>
Miscellaneous:					
Refunds	-	-	2,204	2,204	-
Interest earned	4,000	4,000	4,416	416	5,088
Net realized gain(loss)	1,000	1,000	(1,527)	(2,527)	(482)
Net increase (decrease) in fair value of investments	<u>3,000</u>	<u>3,000</u>	<u>2,199</u>	<u>(801)</u>	<u>144</u>
	<u>8,000</u>	<u>8,000</u>	<u>7,292</u>	<u>(708)</u>	<u>4,750</u>
Total Revenues	<u>114,447</u>	<u>164,447</u>	<u>181,708</u>	<u>17,261</u>	<u>301,301</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 2 of 3)

EXPENDITURES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Public Safety:					
Fire:					
Salaries	6,500	6,500	6,290	210	6,259
Employee benefits	800	800	605	195	651
Services and supplies	27,500	27,500	21,020	6,480	24,535
Capital outlay	10,000	10,000	-	10,000	1,646
Total Public Safety	44,800	44,800	27,915	16,885	33,091
Public Works:					
Highways and streets:					
Services and supplies	33,000	63,000	40,495	22,505	34,001
Capital outlay	-	-	-	-	2,489
	33,000	63,000	40,495	22,505	36,490
Street Lighting:					
Subdivision of town property:					
Services and supplies	12,500	32,500	23,894	8,606	9,527
Capital Outlay	3,500	3,500	-	3,500	-
	16,000	36,000	23,894	12,106	9,527
Surveying:					
Services and supplies	-	-	-	-	300
Water Department:					
Salaries	-	-	-	-	112,834
Employee benefits	-	-	-	-	36,565
Services and supplies	-	-	-	-	112,342
Capital outlay	-	-	-	-	2,415
	-	-	-	-	264,156
Sewer Department:					
Salaries	-	-	-	-	20,139
Employee benefits	-	-	-	-	6,556
Services and supplies	-	-	-	-	14,764
Capital outlay	-	-	-	-	2,110
	-	-	-	-	43,569
Total Public Works	49,000	99,000	64,389	34,611	354,042

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 3 of 3)

	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Contingency	4,000	4,000	-	4,000	-
Total Expenditures	97,800	147,800	92,304	55,496	387,133
Net Change in Fund Balances	16,647	16,647	89,404	72,757	(85,832)
FUND BALANCES, July 1	335,079	335,079	467,956	132,877	553,788
FUND BALANCES, June 30	\$ 351,726	\$ 351,726	\$ 557,360	\$ 205,634	\$ 467,956

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Charges for Services:					
Public Works:					
Water user charges	\$ -	\$ -	\$ -	\$ -	\$ 9,625
Miscellaneous:					
Interest earned	-	-	-	-	13,675
Net realized gain (loss)	-	-	-	-	(997)
Net increase (decrease) in fair value of investments	-	-	-	-	488
	-	-	-	-	13,166
Total Revenues	-	-	-	-	22,791
EXPENDITURES					
Public Works:					
Capital outlay	-	-	-	-	2,188,704
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	(2,165,913)
OTHER FINANCING SOURCES(USES)					
Transfer out	(1,360,879)	(1,360,879)	(626,966)	733,913	-
Net Change in Fund Balances	(1,360,879)	(1,360,879)	(626,966)	733,913	(2,165,913)
FUND BALANCES, July 1	1,360,879	1,360,879	626,966	(733,913)	2,792,879
FUND BALANCES, June 30	\$ -	\$ -	\$ -	\$ -	\$ 626,966

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
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REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad Valorem Taxes:					
Secured-real property	\$ 6,000	\$ 6,000	\$ 5,483	\$ (517)	\$ 5,606
State unitary tax	690	690	693	3	584
Personal property roll	537	537	463	(74)	616
	<u>7,227</u>	<u>7,227</u>	<u>6,639</u>	<u>(588)</u>	<u>6,806</u>
Licenses and Permits:					
County gaming licenses	800	800	468	(332)	555
Intergovernmental Revenues:					
State Shared Revenues:					
State gaming licenses	12,000	12,000	17,420	5,420	11,534
NRS 354.59815 capital improvement	7,000	7,000	7,000	-	7,000
Intergovernmental grants	-	-	-	-	500,000
Consolidated tax	700	700	1,677	977	1,450
	<u>19,700</u>	<u>19,700</u>	<u>26,097</u>	<u>6,397</u>	<u>519,984</u>
Charges for Services:					
Water hook up fees	-	-	-	-	260
Water user fees	-	-	-	-	142,442
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>142,702</u>
Miscellaneous:					
Interest	4,000	4,000	8,197	4,197	7,679
Net realized gain (loss)	1,000	1,000	(2,849)	(3,849)	(919)
Net increase (decrease) in fair value of investments	2,000	2,000	3,052	1,052	370
Other	100	100	6,012	5,912	1,000
	<u>7,100</u>	<u>7,100</u>	<u>14,412</u>	<u>7,312</u>	<u>8,130</u>
Total Revenues	<u>34,827</u>	<u>34,827</u>	<u>47,616</u>	<u>12,789</u>	<u>678,177</u>
EXPENDITURES					
General Government:					
Town Board:					
Salaries	14,000	19,000	18,453	547	17,868
Employee benefits	3,000	3,000	2,135	865	2,123
Services and supplies	36,500	31,500	13,564	17,936	17,831
Capital Outlay	-	5,000	4,545	455	-
Total General Government	<u>53,500</u>	<u>58,500</u>	<u>38,697</u>	<u>19,803</u>	<u>37,822</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 2 of 2)

	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Public Safety:					
Fire:					
Salaries	3,000	3,000	2,702	298	2,617
Employee benefits	700	700	371	329	272
Services and supplies	35,000	37,000	35,479	1,521	21,688
Capital outlay	8,000	11,000	10,709	291	-
Total Public Safety	<u>46,700</u>	<u>51,700</u>	<u>49,261</u>	<u>2,439</u>	<u>24,577</u>
Public Works:					
Water Utility:					
Salaries	-	-	50	(50)	82,055
Employee benefits	-	-	24	(24)	22,551
Services and supplies	-	-	-	-	54,111
Capital outlay	-	-	-	-	20,791
	<u>-</u>	<u>-</u>	<u>74</u>	<u>(74)</u>	<u>179,508</u>
Highway and Streets:					
Services and supplies	28,750	20,750	14,495	6,255	17,679
Total Public Works	<u>28,750</u>	<u>20,750</u>	<u>14,569</u>	<u>6,181</u>	<u>197,187</u>
Culture and Recreation:					
Public Park:					
Salaries	19,000	11,000	10,990	10	13,144
Employee benefits	2,000	2,000	1,585	415	2,392
Services and supplies	38,000	30,000	26,899	3,101	23,564
Services and supplies	-	19,000	18,594	406	-
Total Culture and Recreation	<u>59,000</u>	<u>62,000</u>	<u>58,068</u>	<u>3,932</u>	<u>39,100</u>
Grants Out	300,000	300,000	-	300,000	-
Contingency	5,000	-	-	-	-
Total Expenditures	<u>492,950</u>	<u>492,950</u>	<u>160,595</u>	<u>332,355</u>	<u>298,686</u>
Net Change in Fund Balances	(458,123)	(458,123)	(112,979)	345,144	379,491
FUND BALANCES, July 1	<u>558,598</u>	<u>558,598</u>	<u>894,791</u>	<u>336,193</u>	<u>515,300</u>
FUND BALANCES, June 30	<u>\$ 100,475</u>	<u>\$ 100,475</u>	<u>\$ 781,812</u>	<u>\$ 681,337</u>	<u>\$ 894,791</u>

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Intergovernmental Revenues:					
Intergovernmental grants	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Charges for Service:					
Public Works:					
Water user charges	-	-	-	-	15,249
Water hook-up charges	-	-	-	-	1,200
	-	-	-	-	16,449
Miscellaneous:					
Interest earned	-	-	-	-	14,103
Net realized gain (loss)	-	-	-	-	(906)
Net increase (decrease) in fair value of investments	-	-	-	-	670
	-	-	-	-	13,867
Total Revenues	-	-	-	-	230,316
EXPENDITURES					
Public Works:					
Water Utility:					
Capital outlay	-	-	-	-	907,695
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	(677,379)
OTHER FINANCING SOURCES (USES)					
Transfer out	(960,251)	(960,251)	(728,372)	231,879	-
Net Change in Fund Balances	(960,251)	(960,251)	(728,372)	231,879	(677,379)
FUND BALANCES, July 1	960,251	960,251	728,372	(231,879)	1,405,751
FUND BALANCES, June 30	\$ -	\$ -	\$ -	\$ -	\$ 728,372

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 1 of 2)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 42,386	\$ 42,386	\$ 40,850	\$ (1,536)	\$ 42,263
State unitary tax	1,500	1,500	2,361	861	2,263
Personal property roll	5,415	5,415	4,968	(447)	3,644
Net proceeds of mines	-	50,000	129,249	79,249	144,392
	<u>49,301</u>	<u>99,301</u>	<u>177,428</u>	<u>78,127</u>	<u>192,562</u>
Intergovernmental Revenues:					
State shared revenue:					
Consolidated tax	50,000	50,000	55,078	5,078	55,078
Intergovernment grants	500,000	500,000	584,212	84,212	104,723
	<u>550,000</u>	<u>550,000</u>	<u>639,290</u>	<u>89,290</u>	<u>159,801</u>
Miscellaneous:					
Other	-	-	3,143	3,143	3,096
Interest earned	50	50	3,145	3,095	524
Net realized gain (loss)	-	-	(1,158)	(1,158)	(205)
Net increase (decrease) in fair value of investments	3,000	3,000	1,242	(1,758)	9
	<u>3,050</u>	<u>3,050</u>	<u>6,372</u>	<u>3,322</u>	<u>3,424</u>
Total Revenues	<u>602,351</u>	<u>652,351</u>	<u>823,090</u>	<u>170,739</u>	<u>355,787</u>
EXPENDITURES					
General Government:					
Television Administration:					
Salaries	30,000	30,000	18,245	11,755	14,796
Employee benefits	3,500	3,500	2,030	1,470	1,539
Services and supplies	49,000	44,900	20,628	24,272	63,898
Capital Outlay	-	-	-	-	174,690
	<u>82,500</u>	<u>78,400</u>	<u>40,903</u>	<u>37,497</u>	<u>254,923</u>
Tank Hill					
Services and supplies	1,000	2,000	1,471	529	-
Capital Outlay	200,000	175,000	174,174	826	-
	<u>201,000</u>	<u>177,000</u>	<u>175,645</u>	<u>1,355</u>	<u>-</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 2 of 2)

	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2011
	ORIGINAL	FINAL		VARIANCE	
Television Mountain					
Services and supplies	15,000	15,000	12,319	2,681	9,900
Capital outlay	<u>200,000</u>	<u>96,000</u>	<u>93,096</u>	<u>2,904</u>	<u>41,184</u>
	<u>215,000</u>	<u>111,000</u>	<u>105,415</u>	<u>5,585</u>	<u>51,084</u>
Prospect Peak					
Services and supplies	24,000	19,000	14,299	4,701	19,544
Capital outlay	<u>80,000</u>	<u>82,100</u>	<u>82,045</u>	<u>55</u>	<u>37,258</u>
	<u>104,000</u>	<u>101,100</u>	<u>96,344</u>	<u>4,756</u>	<u>56,802</u>
Argenta Ridge					
Services and supplies	20,000	20,000	11,538	8,462	8,390
Capital outlay	<u>5,000</u>	<u>190,000</u>	<u>189,392</u>	<u>608</u>	<u>-</u>
	<u>25,000</u>	<u>210,000</u>	<u>200,930</u>	<u>9,070</u>	<u>8,390</u>
Total Expenditures	<u>627,500</u>	<u>677,500</u>	<u>619,237</u>	<u>58,263</u>	<u>371,199</u>
Net Change in Fund Balances	(25,149)	(25,149)	203,853	229,002	(15,412)
FUND BALANCES, July 1	<u>42,197</u>	<u>42,197</u>	<u>197,605</u>	<u>155,408</u>	<u>213,017</u>
FUND BALANCES, June 30	<u>\$ 17,048</u>	<u>\$ 17,048</u>	<u>\$ 401,458</u>	<u>\$ 384,410</u>	<u>\$ 197,605</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes					
Ad valorem taxes:					
Secured-real property	\$ 11,642	\$ 11,642	\$ 12,508	\$ 866	\$ 13,009
State shared revenue:					
Intergovernmental grants	-	-	9,585	9,585	10,443
Consolidated tax	5,000	5,000	7,010	2,010	5,884
	5,000	5,000	16,595	11,595	16,327
Charges for Services:					
Contract weed spraying	10,000	10,000	-	(10,000)	7,200
Miscellaneous:					
Interest earned	1,000	1,000	561	(439)	1,181
Net realized gain (loss)	-	-	(207)	(207)	(86)
Net increase (decrease) in fair value of investments	40	40	152	112	27
Other	-	-	-	-	-
	1,040	1,040	506	(534)	1,122
Total Revenues	27,682	27,682	29,609	1,927	37,658
EXPENDITURES					
Health and Sanitation:					
Salaries	20,000	20,000	14,766	5,234	14,597
Employee benefits	4,000	4,000	1,620	2,380	1,518
Services and supplies	64,000	64,000	56,984	7,016	54,177
Capital outlay	-	-	-	-	1,000
Total Expenditures	88,000	88,000	73,370	14,630	71,292
Net Change in Fund Balances	(60,318)	(60,318)	(43,761)	16,557	(33,634)
FUND BALANCES, July 1	76,329	76,329	79,679	3,350	113,313
FUND BALANCES, June 30	\$ 16,011	\$ 16,011	\$ 35,918	\$ 19,907	\$ 79,679

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 5,963	\$ 5,963	\$ 5,247	\$ (716)	\$ 5,506
Intergovernmental Revenues:					
State shared revenue:					
Consolidated tax	3,000	3,000	7,010	4,010	5,884
Miscellaneous:					
Interest earned	2,000	2,000	1,580	(420)	1,645
Net realized gain (loss)	10	10	(538)	(548)	(165)
Net increase (decrease) in fair value of investments	100	100	688	588	29
Other	3,000	3,000	-	(3,000)	-
	5,110	5,110	1,730	(3,380)	1,509
Total Revenues	14,073	14,073	13,987	(86)	12,899
EXPENDITURES					
Health and Sanitation:					
Services and supplies	30,000	30,000	890	29,110	5,374
Net Changes in Fund Balances	(15,927)	(15,927)	13,097	29,024	7,525
FUND BALANCES, July 1	142,325	142,325	163,252	20,927	155,727
FUND BALANCES, June 30	\$ 126,398	\$ 126,398	\$ 176,349	\$ 49,951	\$ 163,252

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Miscellaneous:					
Interest earned	\$ -	\$ -	\$ 120	\$ 120	\$ 192
EXPENDITURES					
Public Safety:					
Salaries	-	-	-	-	156
Employee benefits	-	-	-	-	110
Services and supplies	76,028	76,028	26,345	49,683	8,322
Capital Outlay	-	-	-	-	17,957
Total Expenditures	<u>76,028</u>	<u>76,028</u>	<u>26,345</u>	<u>49,683</u>	<u>26,545</u>
Net Changes in Fund Balances	(76,028)	(76,028)	(26,225)	49,803	(26,353)
FUND BALANCES, July 1	<u>76,028</u>	<u>76,028</u>	<u>69,675</u>	<u>(6,353)</u>	<u>96,028</u>
FUND BALANCES, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,450</u>	<u>\$ 43,450</u>	<u>\$ 69,675</u>

**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, 2012

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Intergovernmental:					
Federal revenues	\$ 300,000	\$ 300,000	\$ 37,573	\$ (262,427)	\$ 134,714
Miscellaneous:					
Interest earned	-	-	1,625	1,625	2,519
Total Revenues	300,000	300,000	39,198	(260,802)	137,233
EXPENDITURES					
Public Safety:					
Services and supplies	960,000	960,000	140,961	819,039	237,698
Capital outlay	50,000	50,000	-	50,000	-
Total Expenditures	1,010,000	1,010,000	140,961	869,039	237,698
Net Changes in Fund Balances	(710,000)	(710,000)	(101,763)	608,237	(100,465)
FUND BALANCES, July 1	719,453	719,453	853,988	134,535	954,453
FUND BALANCES, June 30	\$ 9,453	\$ 9,453	\$ 752,225	\$ 742,772	\$ 853,988

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Room tax	\$ 60,000	\$ 60,000	\$ 93,302	\$ 33,302	\$ 90,673
Miscellaneous:					
Interest earned	4,000	4,000	6,009	2,009	5,870
Net realized gain (loss)	700	700	(2,051)	(2,751)	(628)
Net increase (decrease) in fair value of investments	500	500	2,613	2,113	292
	5,200	5,200	6,571	1,371	5,534
Total Revenues	65,200	65,200	99,873	34,673	96,207
EXPENDITURES					
Culture and Recreation:					
Services and supplies	100,000	100,000	55,200	44,800	63,100
Capital Outlay	287,512	287,512	-	287,512	-
Total Expenditures	387,512	387,512	55,200	332,312	63,100
Net Changes in Fund Balances	(322,312)	(322,312)	44,673	366,985	33,107
FUND BALANCES, July 1	452,312	452,312	624,219	171,907	591,112
FUND BALANCES, June 30	\$ 130,000	\$ 130,000	\$ 668,892	\$ 538,892	\$ 624,219

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2011
	ORIGINAL	FINAL		VARIANCE	
Taxes:					
Room tax	\$ 8,500	\$ 8,500	\$ 8,330	\$ (170)	\$ 8,096
Miscellaneous:					
Interest earned	500	500	380	(120)	393
Net realized gain (loss)	50	50	(131)	(181)	(40)
Net increase (decrease) in fair value of investments	100	100	162	62	19
	<u>650</u>	<u>650</u>	<u>411</u>	<u>(239)</u>	<u>372</u>
Total Revenues	<u>9,150</u>	<u>9,150</u>	<u>8,741</u>	<u>(409)</u>	<u>8,468</u>
EXPENDITURES					
Culture and Recreation:					
Services and supplies	<u>30,000</u>	<u>30,000</u>	<u>7,100</u>	<u>22,900</u>	<u>7,350</u>
Net Changes in Fund Balances	(20,850)	(20,850)	1,641	22,491	1,118
FUND BALANCES, July 1	<u>36,588</u>	<u>36,588</u>	<u>40,056</u>	<u>3,468</u>	<u>38,938</u>
FUND BALANCES, June 30	<u>\$ 15,738</u>	<u>\$ 15,738</u>	<u>\$ 41,697</u>	<u>\$ 25,959</u>	<u>\$ 40,056</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 91,000	\$ 91,000	\$ 96,025	\$ 5,025	\$ 99,300
State unitary tax	5,615	5,615	5,555	(60)	4,015
Personal property roll	19,300	19,300	11,690	(7,610)	8,567
Net proceeds of mines	-	-	304,116	304,116	336,566
	<u>115,915</u>	<u>115,915</u>	<u>417,386</u>	<u>301,471</u>	<u>448,448</u>
Intergovernmental:					
USGS In Kind Grant	-	-	-	-	103,725
Miscellaneous:					
Interest earned	5,500	5,500	3,836	(1,664)	2,718
Water mitigation	-	-	12,404	12,404	8,000
Net realized gain (loss)	-	-	(1,413)	(1,413)	(509)
Net increase (decrease) in fair value of investments	1,000	1,000	2,406	1,406	123
	<u>6,500</u>	<u>6,500</u>	<u>17,233</u>	<u>10,733</u>	<u>10,332</u>
Total Revenues	<u>122,415</u>	<u>122,415</u>	<u>434,619</u>	<u>312,204</u>	<u>562,505</u>
EXPENDITURES					
General Government:					
Services and supplies	<u>380,000</u>	<u>380,000</u>	<u>354,670</u>	<u>25,330</u>	<u>348,901</u>
Net Change in Fund Balances	(257,585)	(257,585)	79,949	337,534	213,604
FUND BALANCES, July 1	<u>313,502</u>	<u>313,502</u>	<u>525,606</u>	<u>212,104</u>	<u>312,002</u>
FUND BALANCES, June 30	<u>\$ 55,917</u>	<u>\$ 55,917</u>	<u>\$ 605,555</u>	<u>\$ 549,638</u>	<u>\$ 525,606</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Intergovernmental Revenue:					
Intergovernment grants	\$ 2,500	\$ 4,500	\$ 3,262	\$ (1,238)	\$ 3,838
Miscellaneous:					
Interest earned	-	-	34	34	21
Net realized gain (loss)	-	-	(11)	(11)	(2)
Net increase (decrease) in fair value of investments	-	-	13	13	-
	-	-	36	36	19
Total Revenues	2,500	4,500	3,298	(1,202)	3,857
EXPENDITURES					
General Government:					
Salaries	800	1,300	1,071	229	1,128
Employee benefits	200	500	326	174	427
Services and supplies	2,500	3,700	2,131	1,569	2,222
Total General Government	3,500	5,500	3,528	1,972	3,777
Excess (Deficiency) of Revenues Over Expenditures	(1,000)	(1,000)	(230)	770	80
OTHER FINANCING SOURCES (USES)					
Transfer in	-	-	2,000	2,000	-
Net Change in Fund Balances	(1,000)	(1,000)	1,770	2,770	80
FUND BALANCES, July 1	1,410	1,410	1,395	(15)	1,315
FUND BALANCES, June 30	\$ 410	\$ 410	\$ 3,165	\$ 2,755	\$ 1,395

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 17,375	\$ 17,375	\$ 12,981	\$ (4,394)	\$ 18,910
State unitary tax	1,000	1,000	750	(250)	1,012
Personal property roll	2,656	2,656	1,578	(1,078)	1,629
Net proceeds of mines	-	-	41,056	41,056	64,697
	<u>21,031</u>	<u>21,031</u>	<u>56,365</u>	<u>35,334</u>	<u>86,248</u>
Intergovernmental Revenue:					
Miscellaneous state grant	<u>12,000</u>	<u>12,000</u>	<u>20,173</u>	<u>8,173</u>	<u>31,422</u>
Charges for Services:					
Legal aide	<u>300</u>	<u>300</u>	<u>850</u>	<u>550</u>	<u>651</u>
Miscellaneous:					
Refunds	500	500	800	300	-
Interest earned	3,000	3,000	3,504	504	3,632
Net realized gain (loss)	200	200	(1,226)	(1,426)	(426)
Net increase (decrease) in fair value of investments	500	500	1,592	1,092	213
Other	<u>500</u>	<u>500</u>	<u>-</u>	<u>(500)</u>	<u>-</u>
	<u>4,700</u>	<u>4,700</u>	<u>4,670</u>	<u>(30)</u>	<u>3,419</u>
Total Revenues	<u>38,031</u>	<u>38,031</u>	<u>82,058</u>	<u>44,027</u>	<u>121,740</u>
EXPENDITURES					
General Government:					
Services and supplies	<u>221,500</u>	<u>221,500</u>	<u>89,778</u>	<u>131,722</u>	<u>80,681</u>
Net Change in Fund Balances	(183,469)	(183,469)	(7,720)	175,749	41,059
FUND BALANCES, July 1	<u>288,305</u>	<u>288,305</u>	<u>418,711</u>	<u>130,406</u>	<u>377,652</u>
FUND BALANCES, June 30	<u>\$ 104,836</u>	<u>\$ 104,836</u>	<u>\$ 410,991</u>	<u>\$ 306,155</u>	<u>\$ 418,711</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ 101,261	\$ 101,261	\$ 96,072	\$ (5,189)	\$ 99,371
State unitary tax	2,000	2,000	5,555	3,555	5,325
Personal property roll	13,598	13,598	11,690	(1,908)	8,575
Net proceeds of mines	-	-	304,115	304,115	338,294
	<u>116,859</u>	<u>116,859</u>	<u>417,432</u>	<u>300,573</u>	<u>451,565</u>
Intergovernmental Revenue:					
Other	<u>500</u>	<u>500</u>	<u>89</u>	<u>(411)</u>	<u>628</u>
Fees:					
Public Guardian Fees	<u>2,000</u>	<u>2,000</u>	<u>558</u>	<u>(1,442)</u>	<u>500</u>
Miscellaneous:					
Interest earned	10,000	10,000	14,309	4,309	12,597
Net realized gain (loss)	1,000	1,000	(4,980)	(5,980)	(1,658)
Net increase (decrease) in fair value of investments	<u>1,000</u>	<u>1,000</u>	<u>7,112</u>	<u>6,112</u>	<u>716</u>
	<u>12,000</u>	<u>12,000</u>	<u>16,441</u>	<u>4,441</u>	<u>11,655</u>
Total Revenues	<u>131,359</u>	<u>131,359</u>	<u>434,520</u>	<u>303,161</u>	<u>464,348</u>
EXPENDITURES					
General Government:					
Public Guardian					
Salaries and Wages	37,000	36,000	23,603	12,397	21,899
Employee Benefits	13,000	14,000	13,642	358	10,382
Services and Supplies	<u>5,100</u>	<u>5,100</u>	<u>3,947</u>	<u>1,153</u>	<u>3,797</u>
	<u>55,100</u>	<u>55,100</u>	<u>41,192</u>	<u>13,908</u>	<u>36,078</u>
Health and Sanitation:					
County Indigent					
Services and supplies	<u>949,000</u>	<u>949,000</u>	<u>198,272</u>	<u>750,728</u>	<u>141,722</u>
Total Expenditures	<u>1,004,100</u>	<u>1,004,100</u>	<u>239,464</u>	<u>764,636</u>	<u>177,800</u>
Net Change in Fund Balances	(872,741)	(872,741)	195,056	1,067,797	286,548
FUND BALANCES, July 1	<u>1,162,598</u>	<u>1,162,598</u>	<u>1,622,258</u>	<u>459,660</u>	<u>1,335,710</u>
FUND BALANCES, June 30	<u>\$ 289,857</u>	<u>\$ 289,857</u>	<u>\$ 1,817,314</u>	<u>\$ 1,527,457</u>	<u>\$ 1,622,258</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, 2012

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Ad valorem taxes:					
Secured-real property	\$ -	\$ -	\$ 149	\$ 149	\$ 230
State unitary tax	-	-	-	-	1,309
Net proceeds of mines	-	-	-	-	4,576
	<u>-</u>	<u>-</u>	<u>149</u>	<u>149</u>	<u>6,115</u>
Intergovernmental Revenues:					
Consolidated tax	100,000	100,000	126,630	26,630	-
Intergovernmental grants	10,000	10,000	-	(10,000)	17,414
	<u>110,000</u>	<u>110,000</u>	<u>126,630</u>	<u>16,630</u>	<u>17,414</u>
Charges for Services:					
Landfill fees	19,000	35,055	35,601	546	22,366
Miscellaneous:					
Interest earned	12,000	12,000	12,202	202	25,642
Net realized gain (loss)	100	100	(3,944)	(4,044)	(2,621)
Refunds	250	3,195	150	(3,045)	130
Net increase (decrease) in fair value of investments	2,000	2,000	3,753	1,753	1,399
	<u>14,350</u>	<u>17,295</u>	<u>12,161</u>	<u>(5,134)</u>	<u>24,550</u>
Total Revenues	<u>143,350</u>	<u>162,350</u>	<u>174,541</u>	<u>12,191</u>	<u>70,445</u>
EXPENDITURES					
Health and Sanitation:					
Salaries	116,000	116,000	109,969	6,031	125,258
Employee benefits	49,000	49,000	41,682	7,318	35,774
Services and supplies	145,500	168,500	169,076	(576)	127,596
Capital outlay	300,000	339,994	331,539	8,455	2,573
Total Expenditures	<u>610,500</u>	<u>673,494</u>	<u>652,266</u>	<u>21,228</u>	<u>291,201</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(467,150)</u>	<u>(511,144)</u>	<u>(477,725)</u>	<u>33,419</u>	<u>(220,756)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	2,945	2,945	-	-
Transfers out	(1,000,000)	(1,000,000)	(1,000,000)	-	-
	<u>(1,000,000)</u>	<u>(997,055)</u>	<u>(997,055)</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	(1,467,150)	(1,508,199)	(1,474,780)	33,419	(220,756)
FUND BALANCES, July 1	<u>2,514,426</u>	<u>2,558,420</u>	<u>2,558,420</u>	<u>-</u>	<u>2,779,176</u>
FUND BALANCES, June 30	\$ <u>1,047,276</u>	\$ <u>1,050,221</u>	\$ <u>1,083,640</u>	\$ <u>33,419</u>	\$ <u>2,558,420</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, 2012**

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Charges for Services:					
Fees	\$ 300,000	\$ 300,000	\$ 610,705	\$ 310,705	\$ 672,761
Miscellaneous:					
Interest earned	18,000	18,000	4,747	(13,253)	12,151
Net realized gain (loss)	500	500	(1,981)	(2,481)	(1,743)
Net increase (decrease) in fair value of investments	1,000	1,000	3,715	2,715	861
	19,500	19,500	6,481	(13,019)	11,269
Total Revenues	319,500	319,500	617,186	297,686	684,030
EXPENDITURES					
General Government:					
Services and supplies	130,000	130,000	64,890	65,110	179,986
Capital outlay	180,000	180,000	128,625	51,375	191,186
Total Expenditures	310,000	310,000	193,515	116,485	371,172
Excess (Deficiency) of Revenues Over Expenditures	9,500	9,500	423,671	414,171	312,858
OTHER FINANCING SOURCES (USES)					
Transfers out	(1,000,000)	(1,000,000)	(1,000,000)	-	-
Net Change in Fund Balances	(990,500)	(990,500)	(576,329)	414,171	312,858
FUND BALANCES, July 1	1,042,780	1,042,780	1,585,838	543,058	1,272,980
FUND BALANCES, June 30	\$ 52,280	\$ 52,280	\$ 1,009,509	\$ 957,229	\$ 1,585,838

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Charges for Services:					
Fees	\$ 5,000	\$ 5,000	\$ 8,305	\$ 3,305	\$ 6,825
Miscellaneous:					
Interest earned	500	500	177	(323)	74
Net realized gain (loss)	15	15	(57)	(72)	(13)
Net increase (decrease) in fair value of investments	100	100	86	(14)	7
	615	615	206	(409)	68
Total Revenues	5,615	5,615	8,511	2,896	6,893
EXPENDITURES					
General Government:					
Capital outlay	7,238	7,238	-	7,238	-
Net Change in Fund Balances	(1,623)	(1,623)	8,511	10,134	6,893
FUND BALANCES, July 1	1,623	1,623	12,901	11,278	6,008
FUND BALANCES, June 30	\$ -	\$ -	\$ 21,412	\$ 21,412	\$ 12,901

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Charges for Services:					
Judicial:					
Eureka Justice Court	\$ 5,000	\$ 5,000	\$ 5,215	\$ 215	\$ 5,824
Beowawe Justice Court	4,000	4,000	5,138	1,138	3,839
	<u>9,000</u>	<u>9,000</u>	<u>10,353</u>	<u>1,353</u>	<u>9,663</u>
Miscellaneous:					
Interest earned	1,000	1,000	924	(76)	938
Net realized gain (loss)	150	150	(314)	(464)	(99)
Net increase (decrease) in fair value of investments	300	300	406	106	46
	<u>1,450</u>	<u>1,450</u>	<u>1,016</u>	<u>(434)</u>	<u>885</u>
Total Revenues	<u>10,450</u>	<u>10,450</u>	<u>11,369</u>	<u>919</u>	<u>10,548</u>
EXPENDITURES					
Judicial:					
Services and supplies	12,000	12,000	3,287	8,713	8,426
Capital outlay	83,500	83,500	1,117	82,383	3,030
Total Expenditures	<u>95,500</u>	<u>95,500</u>	<u>4,404</u>	<u>91,096</u>	<u>11,456</u>
Net Changes in Fund Balances	(85,050)	(85,050)	6,965	92,015	(908)
FUND BALANCES, July 1	<u>88,930</u>	<u>88,930</u>	<u>96,572</u>	<u>7,642</u>	<u>97,480</u>
FUND BALANCES, June 30	<u>\$ 3,880</u>	<u>\$ 3,880</u>	<u>\$ 103,537</u>	<u>\$ 99,657</u>	<u>\$ 96,572</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Charges for Services:					
Judicial:					
Juvenile court fees	\$ 2,000	\$ 2,000	\$ 2,103	\$ 103	\$ 2,364
Beowawe fees	1,000	1,000	1,468	468	1,108
	<u>3,000</u>	<u>3,000</u>	<u>3,571</u>	<u>571</u>	<u>3,472</u>
Miscellaneous:					
Interest earned	1,500	1,500	442	(1,058)	430
Net realized gain (loss)	50	50	(151)	(201)	(46)
Net increase (decrease) in fair value of investments	100	100	195	95	22
	<u>1,650</u>	<u>1,650</u>	<u>486</u>	<u>(1,164)</u>	<u>406</u>
Total Revenues	<u>4,650</u>	<u>4,650</u>	<u>4,057</u>	<u>(593)</u>	<u>3,878</u>
EXPENDITURES					
Judicial:					
Services and supplies	5,000	5,000	-	5,000	-
Capital outlay	22,000	22,000	-	22,000	-
Total Expenditures	<u>27,000</u>	<u>27,000</u>	<u>-</u>	<u>27,000</u>	<u>-</u>
Net Change in Fund Balances	(22,350)	(22,350)	4,057	26,407	3,878
FUND BALANCES, July 1	<u>34,766</u>	<u>34,766</u>	<u>45,494</u>	<u>10,728</u>	<u>41,616</u>
FUND BALANCES, June 30	<u>\$ 12,416</u>	<u>\$ 12,416</u>	<u>\$ 49,551</u>	<u>\$ 37,135</u>	<u>\$ 45,494</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Charges for Services:					
Judicial:					
Fees	\$ 11,000	\$ 11,000	\$ 14,660	\$ 3,660	\$ 13,925
Miscellaneous:					
Interest earned	3,000	3,000	909	(2,091)	807
Net realized gain (loss)	150	150	(306)	(456)	(90)
Net increase (decrease) in fair value of investments	200	200	412	212	45
	<u>3,350</u>	<u>3,350</u>	<u>1,015</u>	<u>(2,335)</u>	<u>762</u>
Total Revenues	<u>14,350</u>	<u>14,350</u>	<u>15,675</u>	<u>1,325</u>	<u>14,687</u>
EXPENDITURES					
General Government:					
Capital outlay	<u>33,000</u>	<u>33,000</u>	<u>-</u>	<u>33,000</u>	<u>-</u>
Net Change in Fund Balances	(18,650)	(18,650)	15,675	34,325	14,687
FUND BALANCES, July 1	<u>57,920</u>	<u>57,920</u>	<u>88,507</u>	<u>30,587</u>	<u>73,820</u>
FUND BALANCES, June 30	<u>\$ 39,270</u>	<u>\$ 39,270</u>	<u>\$ 104,182</u>	<u>\$ 64,912</u>	<u>\$ 88,507</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET	2011
	ORIGINAL	FINAL		VARIANCE	
Charges for Services:					
Fees	\$ 520	\$ 500	\$ 530	\$ 30	\$ 1,080
Miscellaneous:					
Interest earned	10	20	3	(17)	4
Net realized gain (loss)	25	35	1	(34)	(1)
	35	55	4	(51)	3
Total Revenues	555	555	534	(21)	1,083
EXPENDITURES					
Public Safety:					
Services and supplies	1,000	1,000	1,000	-	2,284
Total Expenditures	1,000	1,000	1,000	-	2,284
Net Change in Fund Balances	(445)	(445)	(466)	(21)	(1,201)
FUND BALANCES, July 1	999	999	1,263	264	2,464
FUND BALANCES, June 30	\$ 554	\$ 554	\$ 797	\$ 243	\$ 1,263

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

REVENUES	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Taxes:					
Secured-real property	\$ 247,150	\$ 247,150	\$ 240,303	\$ (6,847)	\$ 248,600
State unitary tax	10,000	10,000	13,888	3,888	13,311
Personal property	35,000	35,000	29,226	(5,774)	21,437
Net proceeds of mines	-	-	760,289	760,289	849,368
	<u>292,150</u>	<u>292,150</u>	<u>1,043,706</u>	<u>751,556</u>	<u>1,132,716</u>
Miscellaneous:					
Interest earned	17,000	17,000	18,886	1,886	28,611
Net realized gain (loss)	700	700	(7,283)	(7,983)	(3,572)
Net increase (decrease) in fair value of investments	1,000	1,000	7,519	6,519	1,816
Other	200	200	-	(200)	-
	<u>18,900</u>	<u>18,900</u>	<u>19,122</u>	<u>222</u>	<u>26,855</u>
Total Revenues	<u>311,050</u>	<u>311,050</u>	<u>1,062,828</u>	<u>751,778</u>	<u>1,159,571</u>
EXPENDITURES					
General Government:					
Services and supplies	25,000	47,000	45,794	1,206	100,176
Capital outlay	2,900,000	2,878,000	2,488,855	389,145	516,991
Total Expenditures	<u>2,925,000</u>	<u>2,925,000</u>	<u>2,534,649</u>	<u>390,351</u>	<u>617,167</u>
Net Change in Fund Balances	(2,613,950)	(2,613,950)	(1,471,821)	1,142,129	542,404
FUND BALANCES, July 1	<u>3,286,698</u>	<u>3,286,698</u>	<u>3,480,182</u>	<u>193,484</u>	<u>2,937,778</u>
FUND BALANCES, June 30	<u>\$ 672,748</u>	<u>\$ 672,748</u>	<u>\$ 2,008,361</u>	<u>\$ 1,335,613</u>	<u>\$ 3,480,182</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
EUREKA TOWN WATER / SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2012
(Page 1 of 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUND			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE
	ORIGINAL	FINAL		
Operating Revenues:				
Charges for sales and services:				
Water use charges	\$ 140,000	\$ 140,000	\$ 188,512	\$ 48,512
Water hook up charges	5,000	5,000	7,432	2,432
Sewer Use charges	-	-	47,541	47,541
Sewer Hook Up Charges	-	-	7,972	7,972
Total Operating Revenues	<u>145,000</u>	<u>145,000</u>	<u>251,457</u>	<u>106,457</u>
Operating Expenses:				
Water:				
Salaries	88,000	114,000	125,474	(11,474)
Employee benefits	20,000	45,000	163,993	(118,993)
Services and supplies	99,500	125,500	121,033	4,467
Depreciation	-	-	387,345	(387,345)
	<u>207,500</u>	<u>284,500</u>	<u>797,845</u>	<u>(513,345)</u>
Sewer:				
Salaries	20,000	25,000	24,836	164
Employee benefits	18,000	18,000	33,137	(15,137)
Services and supplies	47,000	47,000	12,504	34,496
Depreciation	-	-	131,110	(131,110)
	<u>85,000</u>	<u>90,000</u>	<u>201,587</u>	<u>(111,587)</u>
Total Operating Expenses	<u>292,500</u>	<u>374,500</u>	<u>999,432</u>	<u>(624,932)</u>
Operating Income (Loss)	<u>(147,500)</u>	<u>(229,500)</u>	<u>(747,975)</u>	<u>(518,475)</u>
Nonoperating Revenues (Expenses):				
Intergovernmental grants	-	900,000	900,000	-
Interest income	2,000	2,000	20,305	18,305
Net realized gain (loss)	2,000	2,000	(6,941)	(8,941)
Net increase (decrease) in fair value of investments	<u>1,000</u>	<u>1,000</u>	<u>11,021</u>	<u>10,021</u>
Total Nonoperating Revenue (Expenses)	<u>5,000</u>	<u>905,000</u>	<u>924,385</u>	<u>19,385</u>
Income Before Capital Contributions and Transfers	(142,500)	675,500	176,410	(499,090)

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
PROPRIETARY FUND
EUREKA TOWN WATER / SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2012
(Page 2 of 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUND			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE
	ORIGINAL	FINAL		
Capital contributions	-	-	10,014,269	10,014,269
Transfer In Eureka Sewer Improvement Fund	4,647,698	4,647,698	2,450,669	(2,197,029)
Transfer In Eureka Water Improvement Fund	-	-	626,966	626,966
Change in Net Assets	<u>\$ 4,505,198</u>	<u>\$ 5,323,198</u>	13,268,314	<u>\$ 7,945,116</u>
Total Net Assets, July 1			-	
Total Net Assets, June 30			<u>\$ 13,268,314</u>	

**COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
PROPRIETARY FUND
CRESCENT VALLEY WATER FUND
FOR THE YEAR ENDED JUNE 30, 2012**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUND			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE
	ORIGINAL	FINAL		
Operating Revenues:				
Charges for sales and services:				
Water use charges	\$ 99,000	\$ 99,000	\$ 158,487	\$ 59,487
Water hook up charges	1,000	1,000	3,910	2,910
Total Operating Revenues	<u>100,000</u>	<u>100,000</u>	<u>162,397</u>	<u>62,397</u>
Operating Expenses:				
Salaries	110,000	110,000	113,392	(3,392)
Employee benefits	30,000	32,500	128,495	(95,995)
Services and supplies	40,000	102,000	101,474	526
Depreciation	30,000	30,000	155,262	(125,262)
Total Operating Expenses	<u>210,000</u>	<u>274,500</u>	<u>498,623</u>	<u>(224,123)</u>
Operating Income (Loss)	<u>(110,000)</u>	<u>(174,500)</u>	<u>(336,226)</u>	<u>(161,726)</u>
Nonoperating Revenues (Expenses):				
Intergovernmental grants	-	900,000	2,250,000	1,350,000
Interest income	1,000	1,000	1,018	18
Net realized gain (loss)	2,000	2,000	(768)	(2,768)
Net increase (decrease) in fair value of investments	1,000	1,000	4,245	3,245
Capital outlay	(1,100,000)	(1,935,500)	-	1,935,500
Total Nonoperating Revenue (Expenses)	<u>(1,096,000)</u>	<u>(1,031,500)</u>	<u>2,254,495</u>	<u>3,285,995</u>
Income Before Capital Contributions and Transfers	<u>(1,206,000)</u>	<u>(1,206,000)</u>	<u>1,918,269</u>	<u>3,124,269</u>
Capital contributions	-	-	2,126,583	2,126,583
Transfer In Crescent Valley Water Reserve Fund	<u>1,260,251</u>	<u>1,260,251</u>	<u>728,372</u>	<u>(531,879)</u>
Change in Net Assets	<u>\$ 54,251</u>	<u>\$ 54,251</u>	<u>4,773,224</u>	<u>\$ 4,718,973</u>
Total Net Assets, July 1			<u>-</u>	
Total Net Assets, June 30			<u>\$ 4,773,224</u>	

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

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUND				
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
Operating Revenues:					
Charges for sales and services:					
Water use charges	\$ 20,000	\$ 20,000	\$ 33,102	\$ 13,102	\$ 27,215
Water hook up charges	1,000	1,000	4,000	3,000	325
Parcel assessments	12,000	12,000	12,636	636	11,277
Total Operating Revenues	<u>33,000</u>	<u>33,000</u>	<u>49,738</u>	<u>16,738</u>	<u>38,817</u>
Operating Expenses:					
Salaries	35,000	35,000	28,502	6,498	26,858
Employee benefits	14,000	14,000	10,645	3,355	8,925
Services and supplies	36,700	37,000	27,264	9,736	16,319
Depreciation	36,000	36,000	136,127	(100,127)	50,705
Total Operating Expenses	<u>121,700</u>	<u>122,000</u>	<u>202,538</u>	<u>(80,538)</u>	<u>102,807</u>
Operating Income (Loss)	<u>(88,700)</u>	<u>(89,000)</u>	<u>(152,800)</u>	<u>(63,800)</u>	<u>(63,990)</u>
Nonoperating Revenues (Expenses):					
Intergovernmental grants	-	500,000	500,000	-	200,000
Interest income	2,000	2,000	14,899	12,899	4,621
Net realized gain (loss)	-	100	(4,803)	(4,903)	(543)
Net increase (decrease) in fair value of investments	1,000	1,000	8,146	7,146	192
Total Nonoperating Revenue (Expenses)	<u>3,000</u>	<u>503,100</u>	<u>518,242</u>	<u>15,142</u>	<u>204,270</u>
Income Before Transfers	(85,700)	414,100	365,442	(48,658)	140,280
Transfer In DG Improvement Fund	-	-	3,163,352	3,163,352	-
Change in Net Assets	<u>\$ (85,700)</u>	<u>\$ 414,100</u>	3,528,794	<u>\$ 3,114,694</u>	140,280
Total Net Assets, July 1			<u>1,437,569</u>		<u>1,297,289</u>
Total Net Assets, June 30			<u>\$ 4,966,363</u>		<u>\$ 1,437,569</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUND				2011
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	FINAL BUDGET VARIANCE	
	ORIGINAL	FINAL			
Operating Revenues:					
Charges for sales and services:					
Water use charges	\$ -	\$ -	\$ -	\$ -	\$ 2,750
Operating Expenses:					
Services and supplies	-	-	-	-	50,050
Depreciation	-	-	-	-	38,870
	-	-	-	-	88,920
Operating Income (Loss)	-	-	-	-	(86,170)
Nonoperating Revenues (Expenses)					
Intergovernmental grant	-	-	-	-	500,000
Interest earned	-	-	-	-	14,979
Net realized gain (loss)	-	-	-	-	(1,404)
Net increase (decrease) in fair value of investments	-	-	-	-	1,237
Total Nonoperating Revenue (Expenses)	-	-	-	-	514,812
Income Before Transfers	-	-	-	-	428,642
Transfer Out Devil's Gate General Improvement District	-	-	(3,163,352)	(3,163,352)	-
Change in Net Assets	\$ -	\$ -	(3,163,352)	\$ (3,163,352)	428,642
TOTAL NET ASSETS, July 1			3,163,352		2,734,710
TOTAL NET ASSETS, June 30			\$ -		\$ 3,163,352

**GOVERNMENTAL ACTIVITIES
INTERNAL SERVICE FUNDS**

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

	BUDGETED AMOUNTS		ACTUAL	FINAL BUDGET VARIANCE	2011
	ORIGINAL	FINAL			
OPERATING REVENUES					
Retiree / Cobra Reimb	\$ 20,000	\$ 20,000	\$ 42,617	\$ 22,617	\$ 15,499
OPERATING EXPENSES					
Services and supplies	200,000	200,000	130,793	69,207	96,630
Operating Income (Loss)	(180,000)	(180,000)	(88,176)	91,824	(81,131)
NONOPERATING REVENUES (EXPENSES)					
Consolidated Tax	100,000	100,000	126,630	26,630	-
Interest earned	2,000	2,000	31,755	29,755	12,839
Net realized gain (loss)	400	400	2,871	2,471	(1,615)
Total Nonoperating Revenues (Expenses)	102,400	102,400	161,256	58,856	11,224
Income (Loss) Before Transfers	(77,600)	(77,600)	73,080	150,680	(69,907)
Transfer In	500,000	500,000	500,000	-	1,500,000
Change in Net Assets	422,400	422,400	573,080	150,680	1,430,093
TOTAL NET ASSETS, July 1	1,390,000	1,390,000	2,877,344	1,487,344	1,447,251
TOTAL NET ASSETS, June 30	\$ 1,812,400	\$ 1,812,400	\$ 3,450,424	\$ 1,638,024	\$ 2,877,344

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, 2012
(Page 1 of 2)

	<u>BALANCE</u> <u>JULY 1, 2011</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2012</u>
<u>State Accident Indigent</u>				
Assets				
Cash	\$ 1	\$ 303,897	\$ 303,893	\$ 5
Accounts receivable	57	9,460	-	9,517
Accrued interest receivable	-	-	-	-
	<u>\$ 58</u>	<u>\$ 313,357</u>	<u>\$ 303,893</u>	<u>\$ 9,522</u>
Liabilities				
Accounts payable	\$ 1	\$ -	\$ 1	\$ -
Due to other governments	57	313,357	303,892	9,522
	<u>\$ 58</u>	<u>\$ 313,357</u>	<u>\$ 303,893</u>	<u>\$ 9,522</u>
<u>Range Improvement District #1</u>				
Assets				
Cash	\$ 170,678	\$ 6,532	\$ -	\$ 177,210
Accrued interest receivable	240	-	202	38
	<u>\$ 170,918</u>	<u>\$ 6,532</u>	<u>\$ 202</u>	<u>\$ 177,248</u>
Liabilities				
Due to other governments	\$ 170,918	\$ 6,532	\$ 202	\$ 177,248
	<u>\$ 170,918</u>	<u>\$ 6,532</u>	<u>\$ 202</u>	<u>\$ 177,248</u>
<u>Range Improvement District #6</u>				
Assets				
Cash	\$ 86,527	\$ 10,774	\$ 3,333	\$ 93,968
Accrued interest receivable	122	-	102	20
	<u>\$ 86,649</u>	<u>\$ 10,774</u>	<u>\$ 3,435</u>	<u>\$ 93,988</u>
Liabilities				
Due to other governments	\$ 86,649	\$ 10,774	\$ 3,435	\$ 93,988
	<u>\$ 86,649</u>	<u>\$ 10,774</u>	<u>\$ 3,435</u>	<u>\$ 93,988</u>
<u>Department of Mineral Resources</u>				
Assets				
Cash	\$ 2,304	\$ 245,285	\$ 244,894	\$ 2,695
Liabilities				
Accounts payable	\$ 2,303	\$ -	\$ 2,303	\$ -
Due to other governments	1	245,285	242,591	2,695
	<u>\$ 2,304</u>	<u>\$ 245,285</u>	<u>\$ 244,894</u>	<u>\$ 2,695</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 2 of 2)

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
<u>State of Nevada</u>				
Assets				
Cash	\$ 80,226	\$ 1,147,868	\$ 1,213,985	\$ 14,109
Accounts receivable	1,459	-	802	657
	<u>\$ 81,685</u>	<u>\$ 1,147,868</u>	<u>\$ 1,214,787</u>	<u>\$ 14,766</u>
Liabilities				
Accounts payable	\$ 80,226	\$ -	\$ 65,994	\$ 14,232
Due to other governments	1,459	1,147,868	1,148,793	534
	<u>\$ 81,685</u>	<u>\$ 1,147,868</u>	<u>\$ 1,214,787</u>	<u>\$ 14,766</u>
<u>Eureka County School District</u>				
Assets				
Cash	\$ 14,327	\$ 15,236,047	\$ 15,250,121	\$ 253
Accounts receivable	28,894	482,885	-	511,779
	<u>\$ 43,221</u>	<u>\$ 15,718,932</u>	<u>\$ 15,250,121</u>	<u>\$ 512,032</u>
Liabilities				
Accounts payable	\$ 37	\$ -	\$ 37	\$ -
Due to other governments	43,184	15,718,932	15,250,084	512,032
	<u>\$ 43,221</u>	<u>\$ 15,718,932</u>	<u>\$ 15,250,121</u>	<u>\$ 512,032</u>
<u>Total - All Funds</u>				
Assets				
Cash	\$ 354,063	\$ 16,950,403	\$ 17,016,226	\$ 288,240
Accounts receivable	30,410	492,345	802	521,953
Accrued interest receivable	362	-	304	58
	<u>\$ 384,835</u>	<u>\$ 17,442,748</u>	<u>\$ 17,017,332</u>	<u>\$ 810,251</u>
Liabilities				
Accounts payable	\$ 82,567	\$ -	\$ 68,335	\$ 14,232
Due to other governments	302,268	17,442,748	16,948,997	796,019
	<u>\$ 384,835</u>	<u>\$ 17,442,748</u>	<u>\$ 17,017,332</u>	<u>\$ 810,251</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.

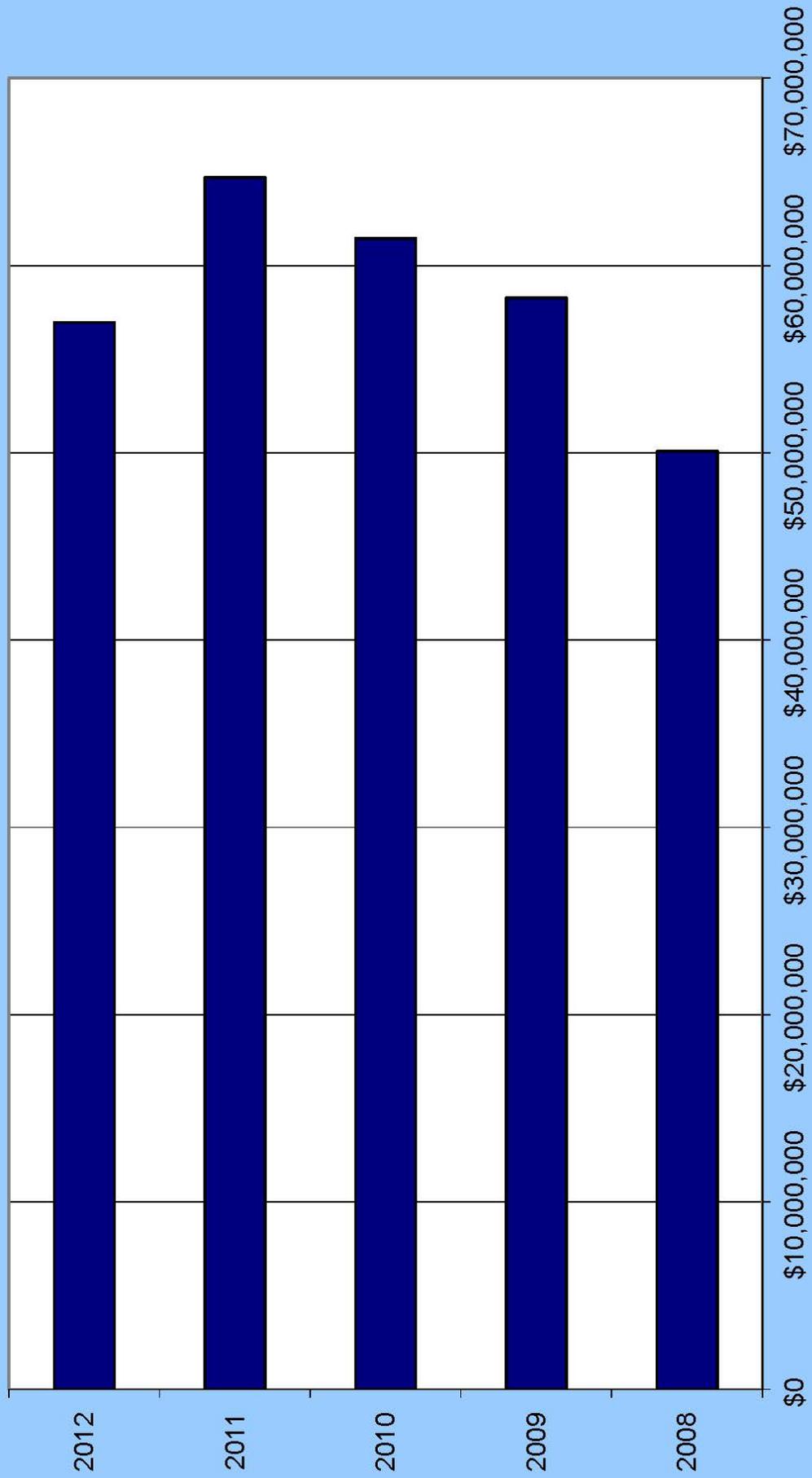
Debt Capacity Information is intended to assist readers in understanding and assessing the County's outstanding debt and the County's ability to issue additional debt in the future.

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.

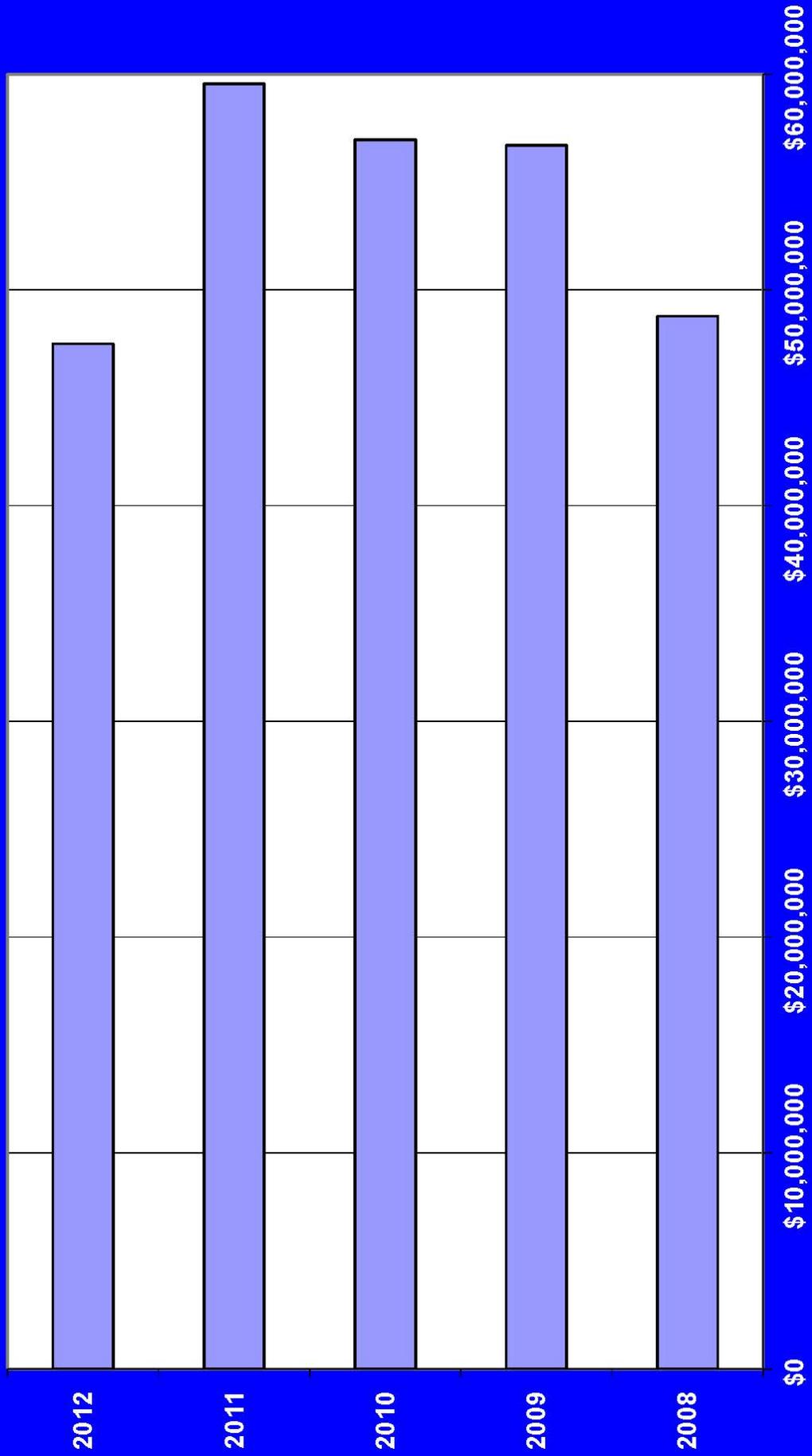
Operating Information is intended to provide information about the County's operations and resources to assist readers in using financial statement information to understand and assess the County's economic condition.

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

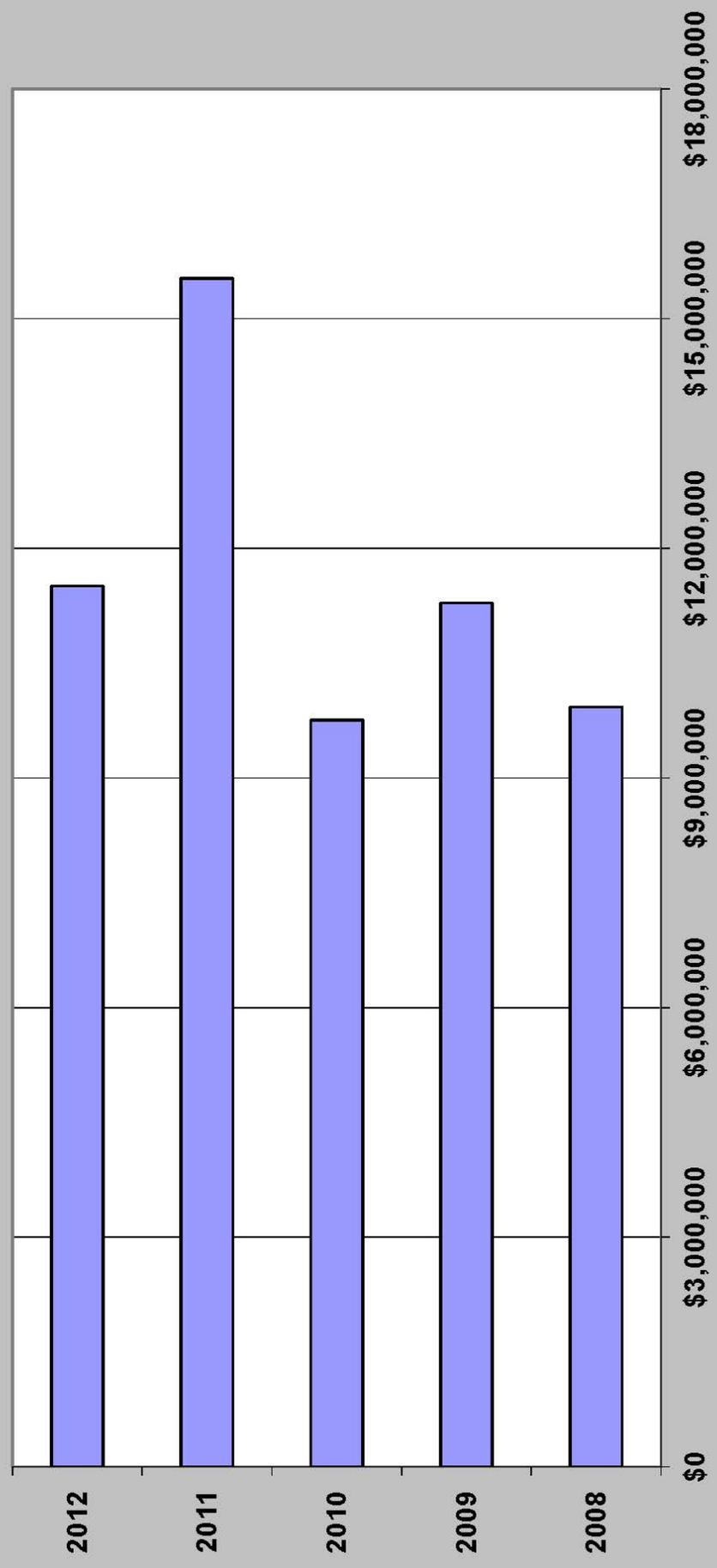
**Eureka County
All Funds Cash Trend
For the Years Ended June 30, 2008-2012**



Eureka County
Total Cash - All Governmental Fund Types
For the Years Ended June 30, 2008-2012



**Eureka County General Fund -
Cash Balance
For the Years Ended June 30, 2008-2012**



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

Source	Fiscal year Ended June 30,			
	2003	2004	2005	2006
Governmental Activities:				
Expenses				
General Government	\$ 3,201,149	4,015,430	\$ 3,369,122	\$ 3,518,818
Public Safety	1,453,266	1,935,854	1,940,307	2,032,983
Judicial	718,066	832,756	777,882	942,612
Public Works	2,847,221	2,688,212	3,413,281	3,321,817
Health and Sanitation	752,918	763,413	720,895	950,593
Culture and Recreation	742,729	817,466	844,232	1,038,783
Community Support	432,568	492,570	550,149	550,120
Total Expenses	10,147,917	11,545,701	11,615,868	12,355,726
Program Revenues:				
Charges for Services				
Utility services	170,171	203,687	188,121	211,103
Assessor/recorder fees	163,184	260,301	327,776	685,122
Other	275,287	425,161	441,338	454,494
Operating Grants and Contributions	994,446	959,825	1,013,353	1,577,253
Capital Grants and Contributions	320,360	99,349	773,900	1,505,000
Total Program Revenues	1,923,448	1,948,323	2,744,488	4,432,972
Net Expense/Revenue	(8,224,469)	(9,597,378)	(8,871,380)	(7,922,754)
General Revenues:				
Property Taxes	3,067,253	4,692,439	4,684,284	5,029,603
Room Taxes	-	-	59,771	71,351
County Optional Fuel Tax	-	-	63,374	53,793
Various State Collected				
Pass-through Revenues not restricted to specific programs	3,926,664	4,765,457	4,867,411	6,694,082
Non-restricted Federal Aid	-	-	144,458	137,958
Interest and Investment Earnings	559,865	379,916	653,482	1,250,352
Gain on Sale of Assets	48,882	(79,373)	-	-
Miscellaneous Revenue	485,417	404,560	490,895	351,323
Transfers	-	-	-	-
Total General Revenues	8,088,081	10,162,999	10,963,675	13,588,462
Changes in Net Assets	\$ (136,388)	565,621	\$ 2,092,295	\$ 5,665,708

	2007	2008	2009	2010	2011	2012
\$	4,241,992	\$ 5,064,264	\$ 9,221,205	\$ 12,084,416	\$ 11,124,525	\$ 11,980,617
	2,105,130	2,550,138	2,497,978	2,824,032	2,862,220	3,202,994
	922,931	1,030,529	1,061,960	1,132,181	1,991,605	1,119,969
	3,708,500	4,667,757	4,828,487	4,346,992	3,977,826	4,839,353
	1,127,577	1,139,731	1,207,499	1,317,908	1,827,171	1,501,212
	1,012,396	1,118,941	1,240,307	1,321,982	1,651,612	1,608,458
	550,888	562,853	600,515	619,170	703,252	1,962,601
	<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>	<u>26,215,204</u>
	242,956	297,483	297,186	323,569	386,973	-
	795,664	1,058,654	1,844,373	1,396,588	1,923,208	1,808,763
	471,609	330,767	344,116	328,570	331,738	386,529
	1,515,959	1,899,296	1,346,030	1,803,147	2,087,837	1,752,807
	-	2,500,000	3,300,000	5,399,625	296,276	1,884,202
	<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>5,832,301</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>	<u>(20,382,903)</u>
	6,960,107	8,685,782	17,070,735	12,702,614	19,073,511	17,566,583
	100,110	98,389	84,589	93,524	98,769	101,632
	55,231	56,720	68,616	91,368	93,886	96,449
	9,925,107	6,720,339	6,108,599	5,840,618	7,004,642	7,809,406
	138,238	141,386	331,254	275,208	288,663	328,603
	2,071,757	2,404,221	1,165,567	759,515	526,755	637,917
	21,831	11,269	-	-	-	-
	298,756	297,497	131,635	248,487	294,792	207,325
	-	-	-	-	-	(15,946,859)
	<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>10,801,056</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>	<u>(9,581,847)</u>

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

Source	Fiscal year Ended June 30,			
	2003	2004	2005	2006
Business type Activities:				
Expenses				
Water	\$ 67,588	\$ 63,293	\$ 60,761	\$ 68,486
Sewer	-	-	-	-
Total Expenses	<u>67,588</u>	<u>63,293</u>	<u>60,761</u>	<u>68,486</u>
Program Revenues:				
Charges for services:	33,592	30,184	37,526	33,197
Operating grants and contributions	11,659	12,895	150,873	266,000
Capital grants and contributions	-	-	-	-
Total Program Revenues	<u>45,251</u>	<u>43,079</u>	<u>188,399</u>	<u>299,197</u>
Net (Expenses) Revenues	<u>(22,337)</u>	<u>(20,214)</u>	<u>127,638</u>	<u>230,711</u>
General Revenues:				
Interest	658	478	1,652	6,979
Transfers	-	-	-	-
Total General Revenues	<u>658</u>	<u>478</u>	<u>1,652</u>	<u>6,979</u>
Change in Net Assets	<u>\$ (21,679)</u>	<u>\$ (19,736)</u>	<u>\$ 129,290</u>	<u>\$ 237,690</u>

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
\$	116,423	\$ 148,865	\$ 171,441	\$ 143,821	\$ 191,727	\$ 1,499,006
	-	-	-	-	-	201,587
	<u>116,423</u>	<u>148,865</u>	<u>171,441</u>	<u>143,821</u>	<u>191,727</u>	<u>1,700,593</u>
	36,299	41,874	42,705	43,623	41,567	463,592
	400,000	200,000	-	1,864,750	-	3,650,000
	-	-	500,000	-	700,000	-
	<u>436,299</u>	<u>241,874</u>	<u>542,705</u>	<u>1,908,373</u>	<u>741,567</u>	<u>4,113,592</u>
	<u>319,876</u>	<u>93,009</u>	<u>371,264</u>	<u>1,764,552</u>	<u>549,840</u>	<u>2,412,999</u>
	22,034	46,177	20,954	18,980	19,082	47,122
	-	-	-	-	-	15,946,859
	<u>22,034</u>	<u>46,177</u>	<u>20,954</u>	<u>18,980</u>	<u>19,082</u>	<u>15,993,981</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>	<u><u>18,406,980</u></u>

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

	Fiscal year Ended June 30,			
	2003	2004	2005	2006
Expenses				
Governmental Activities	\$ 10,147,917	11,545,701	\$ 11,615,868	\$ 12,355,726
Business-type Activities	67,588	63,293	60,761	68,486
Total Primary Government Expenses	<u>10,215,505</u>	<u>11,608,994</u>	<u>11,676,629</u>	<u>12,424,212</u>
Program Revenues:				
Governmental Activities	1,923,448	1,948,323	2,744,488	4,432,972
Business-type Activities	45,251	43,079	188,399	299,197
Total Primary Government Program Revenues	<u>1,968,699</u>	<u>1,991,402</u>	<u>2,932,887</u>	<u>4,732,169</u>
Net (Expenses) Revenues	<u>(8,246,806)</u>	<u>(9,617,592)</u>	<u>(8,743,742)</u>	<u>(7,692,043)</u>
General Revenues:				
Governmental Activities	8,088,081	10,162,999	10,963,675	13,588,462
Business-type Activities	658	478	1,652	6,979
Total Primary Government General Revenues	<u>8,088,739</u>	<u>10,163,477</u>	<u>10,965,327</u>	<u>13,595,441</u>
Change in Net Assets:				
Governmental Activities	(136,388)	565,621	2,092,295	5,665,708
Business-type Activities	(23,047)	(21,679)	(19,736)	237,690
Change in Net Assets	<u>\$ (159,435)</u>	<u>543,942</u>	<u>\$ 2,072,559</u>	<u>\$ 5,903,398</u>

	2007	2008	2009	2010	2011	2012
\$	13,669,414	\$ 16,134,213	\$ 20,657,951	\$ 23,646,681	\$ 24,138,211	\$ 26,215,204
	116,423	148,865	171,441	143,821	191,727	1,700,593
	<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>	<u>27,915,797</u>
	3,026,188	6,086,200	7,131,705	9,251,499	5,026,032	5,832,301
	436,299	241,874	542,705	1,908,373	741,567	4,113,592
	<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>9,945,893</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>	<u>(17,969,904)</u>
	19,571,137	18,415,603	24,960,995	20,011,334	27,381,018	10,801,056
	22,034	46,177	20,954	18,980	19,082	15,993,981
	<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>	<u>26,795,037</u>
	8,367,590	8,367,590	11,434,749	5,616,152	8,268,839	(9,581,847)
	341,910	139,186	392,218	1,783,532	568,922	18,406,980
	<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>	<u>8,825,133</u>

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

	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
Governmental activities:				
Invested in capital assets	\$ 54,521,469	\$ 56,022,370	\$ 50,921,597	\$ 45,520,686
Restricted	25,307,185	19,107,870	5,422,506	6,403,558
Unrestricted	<u>24,821,061</u>	<u>38,793,322</u>	<u>49,310,620</u>	<u>48,114,327</u>
Total Governmental Activities	<u>\$ 104,649,715</u>	<u>\$ 113,923,562</u>	<u>\$ 105,654,723</u>	<u>\$ 100,038,571</u>
Business-Type activities:				
Invested in capital assets	\$ 17,636,772	\$ 2,807,024	\$ 1,778,213	\$ 1,099,915
Restricted	-	-	-	-
Unrestricted	<u>5,371,129</u>	<u>1,793,897</u>	<u>2,253,786</u>	<u>1,148,552</u>
Total Business- Type Activities	<u>\$ 23,007,901</u>	<u>\$ 4,600,921</u>	<u>\$ 4,031,999</u>	<u>\$ 2,248,467</u>
Primary government				
Invested in capital assets	\$ 72,158,241	\$ 58,829,394	\$ 52,699,810	\$ 46,620,601
Restricted	25,307,185	19,107,870	5,422,506	6,403,558
Unrestricted	<u>30,192,190</u>	<u>40,587,219</u>	<u>51,564,406</u>	<u>49,262,879</u>
Total Primary Government Net Assets	<u>\$ 127,657,616</u>	<u>\$ 118,524,483</u>	<u>\$ 109,686,722</u>	<u>\$ 102,287,038</u>

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>
\$ 17,636,772	\$ 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>\$ 18,457,623</u>	<u>\$ 1,717,063</u>	<u>\$ 1,070,152</u>	<u>\$ 832,462</u>	<u>\$ 703,172</u>	<u>\$ 722,908</u>
\$ 58,058,056	\$ 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>\$ 107,061,445</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 2012	FY 2011	FY 2010	FY 2009
REVENUES:				
Taxes	\$ 17,667,123	\$ 18,721,385	\$ 12,892,856	\$ 17,219,653
Licenses and Permits	11,384	12,933	16,376	12,633
Intergovernmental Revenues	9,866,920	9,656,369	13,318,785	11,081,640
Charges for Services	2,034,784	2,526,833	1,935,850	2,348,076
Fines and Forfeits	106,418	93,226	93,025	123,652
Miscellaneous	823,020	1,351,634	985,147	1,302,759
Total Revenues	30,509,649	32,362,380	29,242,039	32,088,413
EXPENDITURES:				
Current:				
General Government	12,325,443	5,291,777	7,078,305	9,360,002
Public Safety	3,136,642	2,747,967	3,167,273	2,319,528
Judicial	1,163,837	1,991,514	1,126,404	1,064,787
Public Works	7,330,512	7,529,619	7,786,714	5,164,730
Health and Sanitation	1,815,801	3,776,439	1,208,777	1,289,008
Culture and Recreation	1,639,636	1,423,134	1,324,386	1,211,887
Community Support	1,879,116	542,040	463,467	424,247
Intergovernmental	6,377,614	4,213,581	6,046,716	3,816,953
Total Expenditures	35,668,601	27,516,071	28,202,042	24,651,142
Excess (Deficiency) of Revenues Over Expenditures	(5,158,952)	4,846,309	1,039,997	7,437,271
OTHER FINANCING SOURCES (USES)				
Transfers in	4,004,945	245,350	30,000	4,190,000
Transfers out	(8,310,952)	(1,564,494)	(1,780,000)	(4,190,000)
Other	-	-	-	-
Proceeds from Sale of Capital Assets	#REF!	79,917	-	6,400
Total Other Financing Sources (Uses)	#REF!	(1,239,227)	(1,750,000)	6,400
Net Change in Fund Balances	#REF!	3,607,082	(710,003)	7,443,671
Fund Balance - Beginning	59,933,419	56,326,337	57,036,340	49,592,669
Fund Balance - Ending	\$ #REF!	\$ 59,933,419	\$ 56,326,337	\$ 57,036,340

	<u>FY 2008</u>	<u>FY 2007</u>	<u>FY 2006</u>	<u>FY 2005</u>	<u>FY 2004</u>	<u>FY 2003</u>
\$	8,845,802	\$ 7,106,760	\$ 5,155,474	\$ 4,810,887	\$ 4,689,464	\$ 3,055,451
	12,932	14,960	16,747	14,938	11,900	13,979
	11,261,021	11,578,968	8,809,292	6,799,122	5,824,631	5,241,470
	1,571,648	1,319,790	1,209,527	817,093	720,345	488,631
	102,324	178,792	153,570	97,716	156,904	106,032
	2,701,718	2,367,536	2,372,550	1,171,865	784,476	1,045,282
	<u>24,495,445</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>
	6,901,906	4,563,306	3,089,721	3,857,030	2,953,997	2,700,197
	2,620,349	2,202,399	1,984,091	1,925,006	1,730,769	1,436,462
	1,098,340	911,649	595,857	770,053	793,365	713,031
	5,158,508	3,308,029	2,468,542	2,534,454	2,833,244	2,506,168
	1,062,653	1,221,028	845,291	602,914	684,293	509,613
	1,086,293	1,003,237	972,314	779,714	744,535	697,346
	384,553	411,240	382,374	375,886	364,960	345,897
	3,156,243	816,100	2,165,102	378,000	1,229,081	318,022
	<u>21,468,845</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>
	3,026,600	8,129,818	5,213,868	2,488,564	853,476	724,109
	9,080,000	725,000	140,000	3,500,000	10,000	10,000
	(9,080,000)	(725,000)	(140,000)	(3,500,000)	(10,000)	(10,000)
	-	-	-	-	(398)	-
	15,000	90,351	-	-	-	58,589
	<u>15,000</u>	<u>90,351</u>	<u>-</u>	<u>-</u>	<u>(398)</u>	<u>58,589</u>
	3,041,600	8,220,169	5,213,868	2,488,564	853,078	782,698
	46,551,069	38,330,900	33,117,032	30,628,468	29,775,390	28,992,692
\$	<u><u>49,592,669</u></u>	<u><u>46,551,069</u></u>	<u><u>38,330,900</u></u>	<u><u>33,117,032</u></u>	<u><u>30,628,468</u></u>	<u><u>29,775,390</u></u>

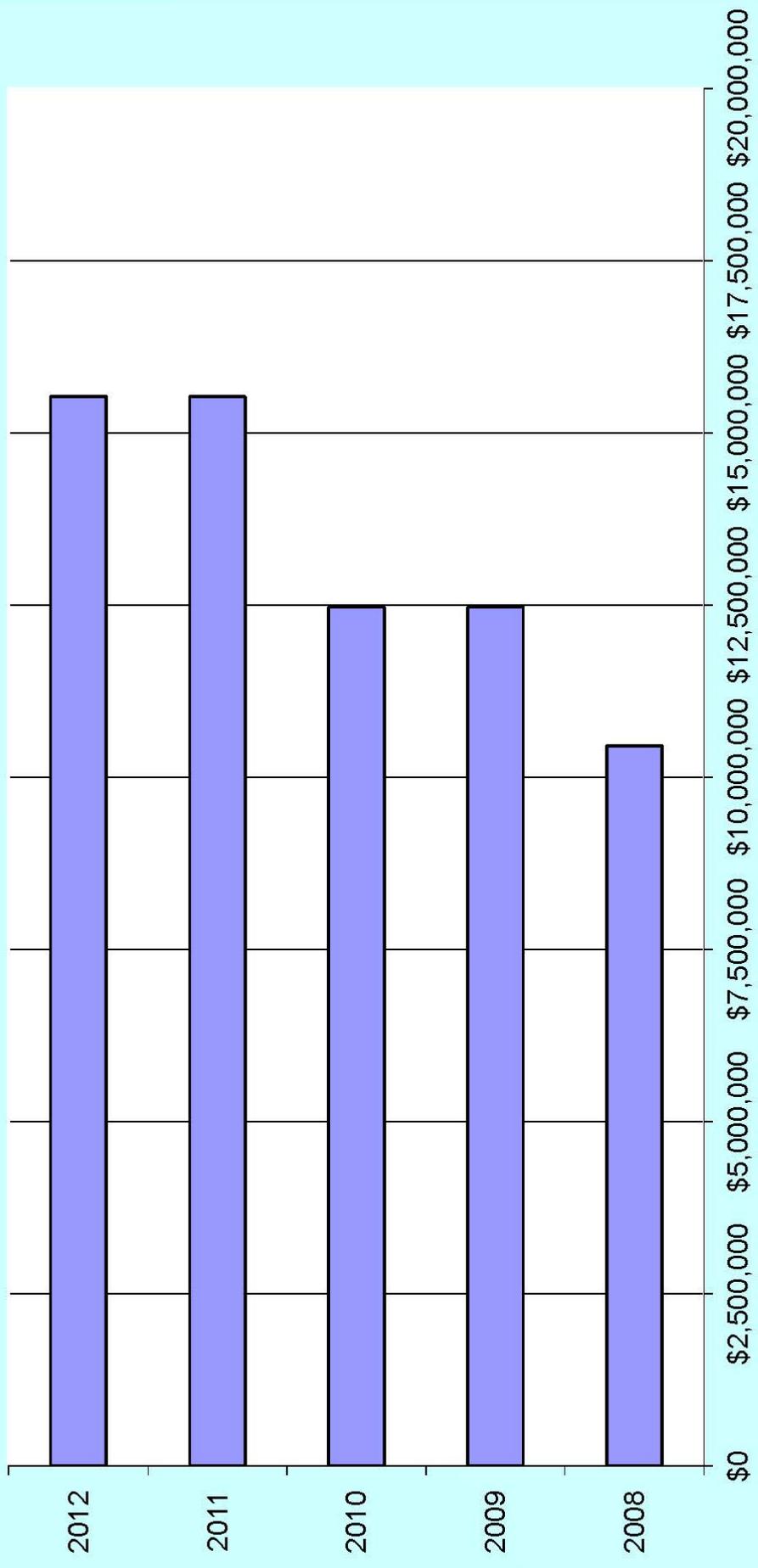
COUNTY OF EUREKA, STATE OF NEVADA
FUND BALANCES, GOVERNMENTAL FUNDS, LAST TEN YEARS

	<u>FY 2012 (1)</u>	<u>FY 2011 (1)</u>	<u>FY 2010</u>	<u>FY 2009</u>
Reserved:				
Reserved for note receivable	\$	\$	\$ 185,656	\$ 266,334
Unreserved:				
General Fund			10,105,839	12,467,226
Capital Projects			8,741,945	9,553,687
Special Revenue			37,292,897	34,749,093
Nonspendable	5,789,263	99,731		
Restricted	25,307,185	26,432,503		
Committed for projects not yet completed	4,253,667	5,520,355		
Assigned:				
Subsequent year operations	12,317,320	18,625,254		
Due to nature of fund	761,964	4,669,197		
Unassigned	<u>2,039,061</u>	<u>4,278,379</u>		
Total Governmental Fund Balances	<u>\$ 50,468,460</u>	<u>\$ 59,625,419</u>	<u>\$ 56,326,337</u>	<u>\$ 57,036,340</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 2008</u>	<u>FY 2007</u>	<u>FY 2006</u>	<u>FY 2005</u>	<u>FY 2004</u>	<u>FY 2003</u>
\$ 343,297	\$ 415,819	\$ 484,328	\$ 551,155	\$ 619,741	\$ 679,901
10,450,236	17,068,570	10,159,434	8,023,364	9,414,165	8,995,152
9,782,820	7,981,844	8,541,428	8,263,857	7,136,326	7,083,480
29,016,316	21,084,836	19,145,710	16,278,656	13,458,236	13,016,857
<u>\$ 49,592,669</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>

**Eureka County General Fund
Fund Balance
For the Years Ended June 30, 2008-2012**



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

<u>Fiscal Year</u>	<u>Total Tax Levy</u>	<u>Net Abated Tax Levy (AB489)</u>	<u>Current Tax Collections</u>	<u>Percent of Current Tax Collections</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
2003	\$ 3,752,926	-	3,699,420	98.57%	50,136	3,749,556
2004	5,120,174	-	5,077,096	99.51%	31,703	5,108,799
2005	5,763,879	-	5,729,165	99.40%	33,489	5,762,654
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%	33,789	9,222,358
2012	9,053,749	9,014,622	8,869,654	97.97%	-	8,869,654

<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>
99.91%	26,334	0.70%
99.78%	37,484	0.73%
99.98%	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%
99.52%	36,608	0.40%
97.97%	39,423	0.44%

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

Year	Eureka County			Special	School	State	Total
	Unit Rate	Overrides	General				
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
2012	0.7581	0.0877	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		
Rate	Total	Rate	Total	Valley	Valley	Total
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
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	
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)
2012	750,234,473	2,143,527,066	56,667,655	161,907,586	(264,046,003)

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

	Total		Ratio of Total Assessed Value to Total Estimated Actual Value	County Direct Rate
	Assessed Value	Estimated Actual Value		
\$	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
	542,856,125	1,551,017,500	35.00%	0.8458

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

Fiscal Year	Property Value				
	Mines	Commercial	Residential	Exemptions	Total (2)
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
2012	1,580,666,783	498,690,354	58,410,643	716,079,911	1,421,687,869

(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) <u>Value (2)</u>	Commercial Construction (3) <u>Value (2)</u>	Residential Construction (3) <u>Value (2)</u>
\$ 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
152,018,017	2,205,517	1,877,683

**COUNTY OF EUREKA, STATE OF NEVADA
PRINCIPAL TAXPAYERS
JUNE 30, 2012 AND TEN YEARS PRIOR**

Taxpayer	Type of Business	Rank	Fiscal Year 2012		Rank	Fiscal Year 2003	
			Assessed Valuation	Percentage of Total Valuation		Assessed Valuation	Percentage of Total Valuation
Newmont Mining Company	Mining	1	\$ 227,570,773	40.56%	1	\$ 85,964,797	39.30%
Barrick Goldstrike Mines, Inc.	Mining	2	141,827,450	25.28%	2	73,765,220	33.72%
Newmont NV Energy Invest	Industrial	3	92,902,618	16.56%		-	-
Newmont Gold Company	Mining	4	27,607,934	4.92%		-	-
Homestake Mining Co. of California	Mining	5	12,118,483	2.16%		-	-
Small Mine Development LLC	Mining	6	5,146,832	0.92%	3	9,017,935	4.12%
Elko Land & Livestock	Agricultural	7	3,339,945	0.60%			
Bariod/hallifburton Eng Serv Inc	Industrial	8	1,974,685	0.35%			
Air Liquide America Corp	Industrial	9	1,910,102	0.34%	5	2,008,070	0.09%
Praxair, Inc	Industrial	10	1,667,583	0.30%	4	5,370,800	2.45%
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%
Total of Top Ten Principal Taxpayers			<u>\$ 516,066,405</u>	<u>91.99%</u>		<u>\$ 180,092,710</u>	<u>79.86%</u>
Total Net Assessed Value 2011-12			Secured	\$497,590,754			
			Unsecured	\$63,437,396			
				<u>\$561,028,150</u>			

COUNTY OF EUREKA, STATE OF NEVADA
COMPUTATION OF AVAILABLE BORROWING CAPACITY
June 30, 2012

Assessed Valuation

Budgeted assessed value - 2011-2012 fiscal year	\$ <u>1,982,723,227</u>
---	-------------------------

Legal Debt Margin

Debt limitation - 10% of total assessed value (1)	\$ 198,272,323
Debt applicable to limitation	<u>-</u>
Legal Debt Margin	\$ <u>198,272,323</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
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	1,562	1,416,420,709	-	0.00%	-
2012	1,562	1,982,723,227	-	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**

<u>Fiscal Year</u>	<u>Population</u>		<u>Personal Income (amounts expressed in thousands)</u>		<u>Per Capita Income (2)</u>		<u>School Enrollment</u>		<u>County Unemployment Rate</u>	
2003	1,350	(1)	39,000	(2)	27,748	(2)	231		7.5	
2004	1,260	(1)	41,000	(2)	30,041	(2)	210		4.1	
2005	1,305	(1)	41,000	(2)	31,108	(2)	215		3.4	
2006	1,420	(1)	48,000	(2)	31,386	(2)	229	(4)	3.8	
2007	1,485	(1)	51,000	(2)	32,882	(2)	248	(4)	4.6	(5)
2008	1,485	(1)	66,189	(2)	37,227	(2)	246	(4)	4.8	(5)
2009	1,540	(1)	62,743	(2)	32,577	(2)	257	(4)	5.4	(5)
2010	1,555	(1)	65,653	(2)	32,876	(2)	259	(4)	10.9	(5)
2011	1,562	(1)	N/A		N/A		239	(4)	7.5	(5)
2012	1,609	(1)	N/A		N/A		252	(4)	6.2	(5)

(1) Source: State of Nevada

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

(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 SIX YEARS AGO**

Employer	Fiscal Year 2012			Fiscal Year 2007		
	Rank	Employees	Percentage of Total Employment	Rank	Employees	Percentage of Total Employment
Barrick Gold Mines	1	2,562 (1)	6.72%	1	2,500 (1)	6.73%
Newmont Mining Company	2	1,820 (1)	6.72%	2	1,800 (1)	6.73%
Eureka County	3	94	6.32%	3	86	5.79%
Eureka County School District	4	71	4.77%	4	65	4.38%
State of Nevada	5	9	0.60%	5	10	0.67%
Ranching & Sole Proprietors	6	N/A		6	N/A	
		<u>\$ 4,556</u>	<u>25.13%</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 2012</u>	<u>FY 2011</u>	<u>FY 2010</u>	<u>FY 2009</u>	<u>FY 2008</u>	<u>FY 2007</u>
General Government	17	18	18	18	17	16
Public Safety	20	22	23	22	21	19
Judicial	8	8	9	9	9	9
Public Works	25	25	25	24	24	22
Health and Sanitation	4	3	2	1	1	1
Culture and Recreation	14	13	10	10	10	10
Community support	<u>3</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Total	<u><u>91</u></u>	<u><u>92</u></u>	<u><u>89</u></u>	<u><u>86</u></u>	<u><u>84</u></u>	<u><u>79</u></u>

Source - Eureka County Recorder/Auditor Office

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

<u>FY 2006</u>	<u>FY 2005</u>	<u>FY 2004</u>	<u>FY 2003</u>
16	16	15	16
18	17	17	20
10	10	9	9
21	21	22	22
1	1	1	-
9	9	9	9
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u><u>77</u></u>	<u><u>76</u></u>	<u><u>75</u></u>	<u><u>78</u></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 Change from Prior Year</u>	<u>Annual Expenditure Per Retiree</u>
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
2012	30	5,629	67,548	-20.0426%	2,252

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.

Includes payments for ECHBP and PEBP.

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

June 30, 2012
(Page 1 of 2)

Date Created	1873
Form of Government	Board of County Commissioners
Number of full time equivalent employees	94
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
Streets and highways:	
Miles of streets	1756
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

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

June 30, 2011

(Page 2 of 2)

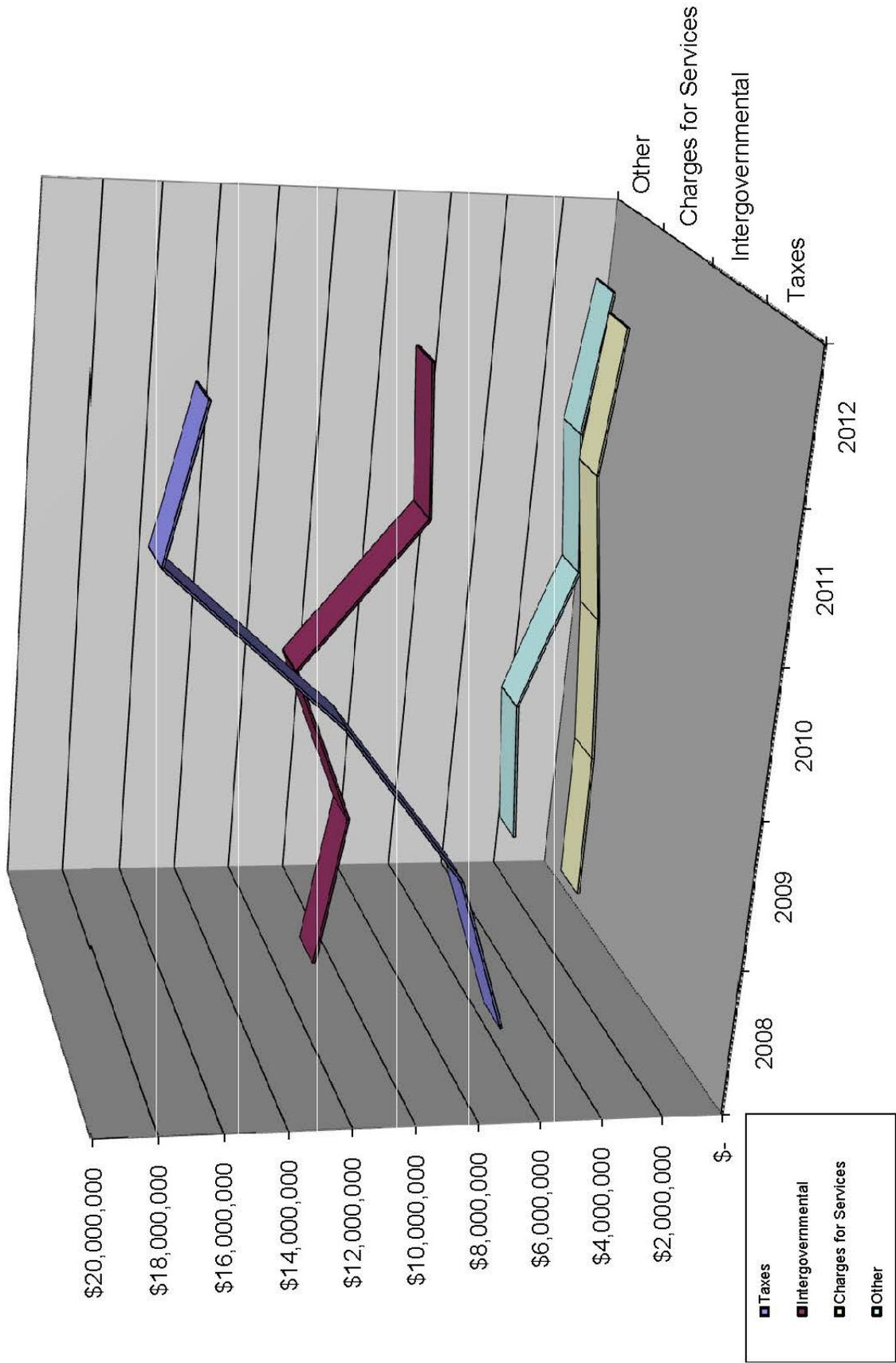
County of Eureka facilities and services-continued:

Crescent Valley Water System	
Miles of water mains	18
Number of fire hydrants	68
Daily average consumption in gallons	112,550
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
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	252
Visitor services	
Number of eating establishments	6
Number of gaming and entertainment establishments	5
Number of motel rooms	88
Number of RV parks	3

**Eureka County
Total Revenues by Source Trend
For the Years Ended June 30, 2008-2012**



COUNTY OF EUREKA, STATE OF NEVADA
GENERAL GOVERNMENTAL REVENUES BY SOURCE⁽¹⁾
LAST TEN FISCAL YEARS

Fiscal Year	Taxes	Licenses and Permits	Intergovernmental	Charges for Services	Fines and Forfeits	Miscellaneous Revenue	Total
2003	\$ 3,417,298	\$ 13,979	\$ 5,216,445	\$ 488,631	\$ 106,032	\$ 1,045,282	\$ 10,287,667
2004	4,813,462	11,900	5,824,631	720,345	156,904	784,476	12,311,718
2005	4,810,887	14,938	6,799,122	817,093	97,716	1,171,865	13,711,621
2006	5,155,474	16,747	8,812,675	1,209,527	153,570	2,372,550	17,720,543
2007	7,106,760	14,960	11,578,968	1,319,790	178,792	2,367,536	22,566,806
2008	8,845,802	12,932	11,261,021	1,571,648	102,324	2,701,718	24,495,445
2009	17,219,653	12,633	11,081,640	2,348,076	123,652	1,302,759	32,088,413
2010	12,892,856	16,376	13,318,785	1,935,850	93,025	985,147	29,242,039
2011	18,721,385	12,933	9,656,369	2,526,833	93,226	1,351,634	32,362,380
2012	17,667,123	11,384	9,866,920	2,034,784	106,418	823,020	30,509,649

⁽¹⁾ Includes major and nonmajor funds.

COUNTY OF EUREKA, STATE OF NEVADA
GENERAL GOVERNMENTAL INTERGOVERNMENTAL REVENUES BY SOURCE ⁽¹⁾
LAST TEN FISCAL YEARS

Fiscal Year	Federal	State Grants	Intergovernmental Grants	MVFT	Gaming Tax	Consolidated Tax	Other Intergovernmental Revenues	Total
2003	\$ 856,169	\$ 97,137	\$ 155,122	\$ 717,063	\$ 157,847	\$ 3,211,193	\$ 21,914	\$ 5,216,445
2004	513,016	45,970	1,038,429	718,567	161,137	3,327,814	19,698	5,824,631
2005	1,113,901	60,989	253,287	718,074	158,346	4,478,347	16,178	6,799,122
2006	870,871	79,638	786,123	718,384	154,252	6,160,770	42,637	8,812,675
2007	766,262	133,880	446,718	716,550	163,674	9,322,008	29,876	11,578,968
2008	1,049,529	111,946	2,907,407	717,303	153,686	6,295,635	25,515	11,261,021
2009	908,775	86,889	3,355,899	719,682	150,085	5,837,844	22,466	11,081,640
2010	2,005,532	239,650	4,717,000	721,396	147,320	5,444,775	43,112	13,318,785
2011	1,240,945	269,817	800,000	726,991	115,338	6,314,642	34,131	9,501,864
2012	712,377	92,900	643,797	825,713	174,203	7,144,199	17,209	9,610,398

⁽¹⁾ Includes major and nonmajor funds.

**COUNTY OF EUREKA, STATE OF NEVADA
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE⁽¹⁾
LAST TEN FISCAL YEARS**

Fiscal Year	Ad Valorem Tax	Room Tax	Motor Vehicle Fuel Tax	Total
2003	\$ 2,593,321	\$ 50,854	\$ 773,123	\$ 3,417,298
2004	3,973,872	60,441	779,149	4,813,462
2005	3,969,668	59,771	781,448	4,810,887
2006	4,311,946	71,351	772,177	5,155,474
2007	6,234,869	100,110	771,781	7,106,760
2008	7,973,390	98,389	774,023	8,845,802
2009	16,346,766	84,589	788,298	17,219,653
2010	11,986,568	93,521	812,764	12,892,853
2011	17,801,739	98,769	820,877	18,721,385
2012	16,739,778	101,632	825,713	17,667,123

⁽¹⁾ Includes major and nonmajor funds.

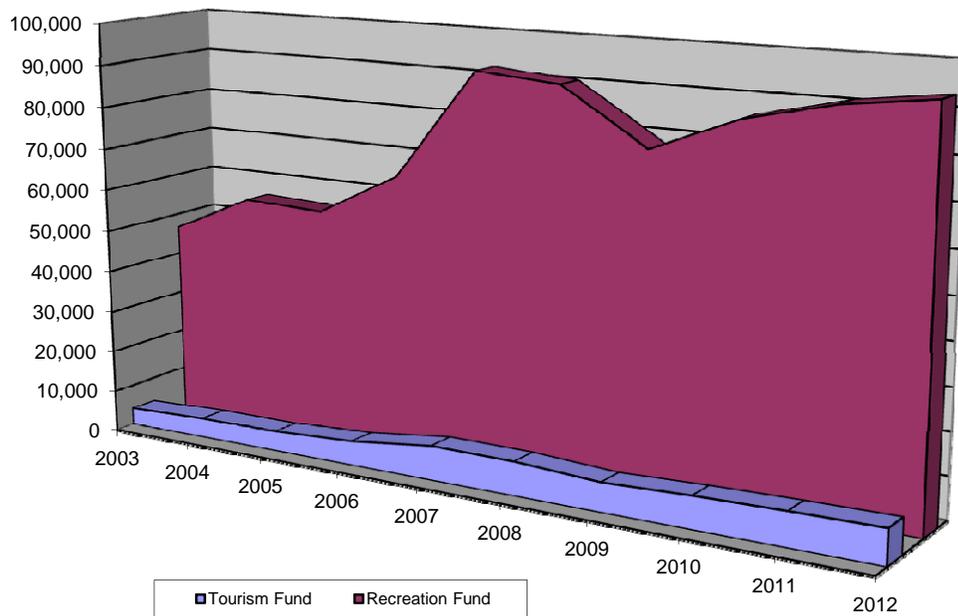
**COUNTY OF EUREKA, STATE OF NEVADA
 LODGING TAX REVENUES
 LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Recreation (1)</u>	<u>Tourism Fund (2)</u>
2003	46,724	4,130
2004	55,639	4,801
2005	54,872	4,899
2006	65,501	5,848
2007	91,886	8,204
2008	90,325	8,064
2009	77,656	6,933
2010	85,858	7,666
2011	90,673	8,096
2012	93,302	8,330

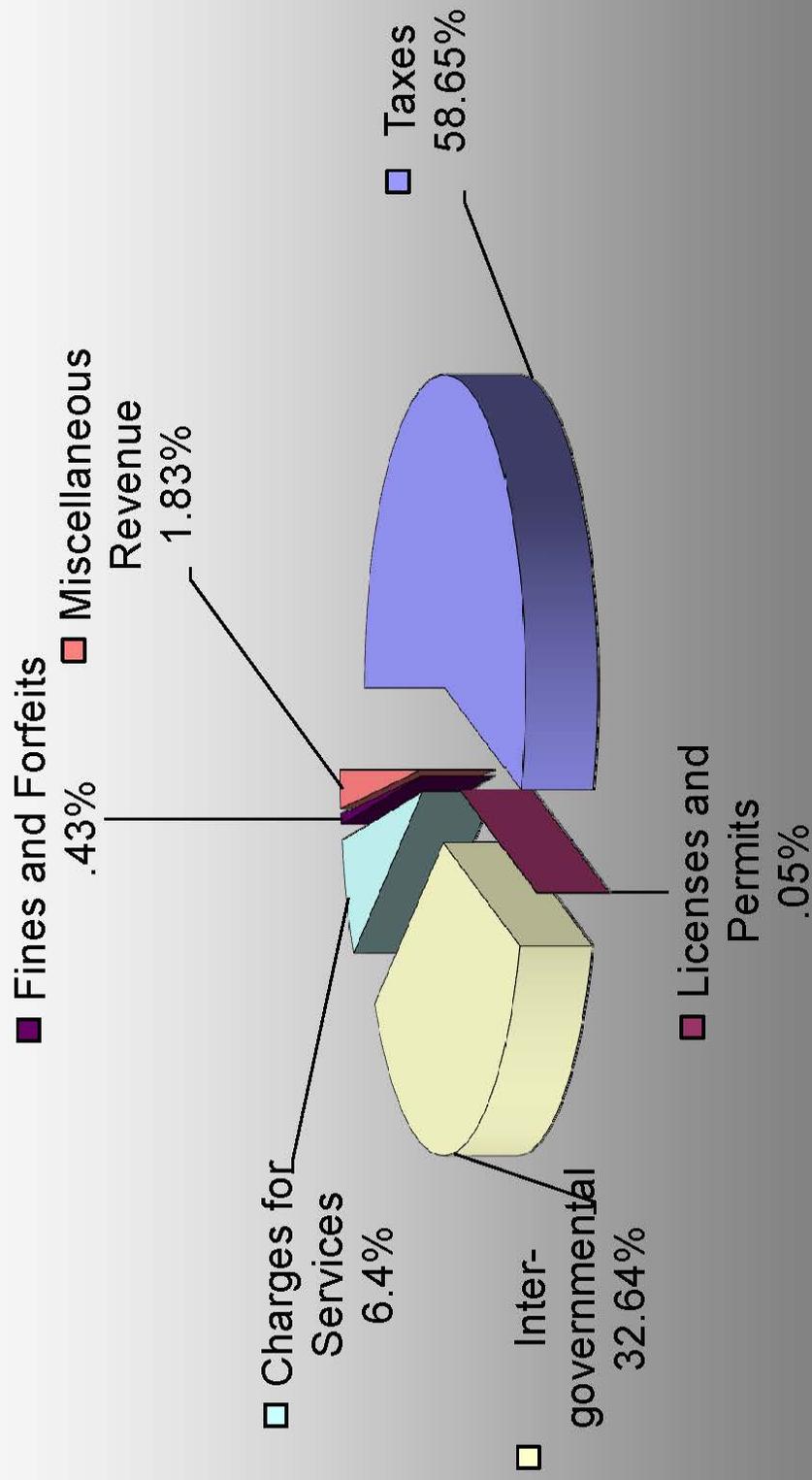
(1) 7% lodging rate to Recreation Fund

(2) 5/8 of 1% lodging rate to Tourism Fund

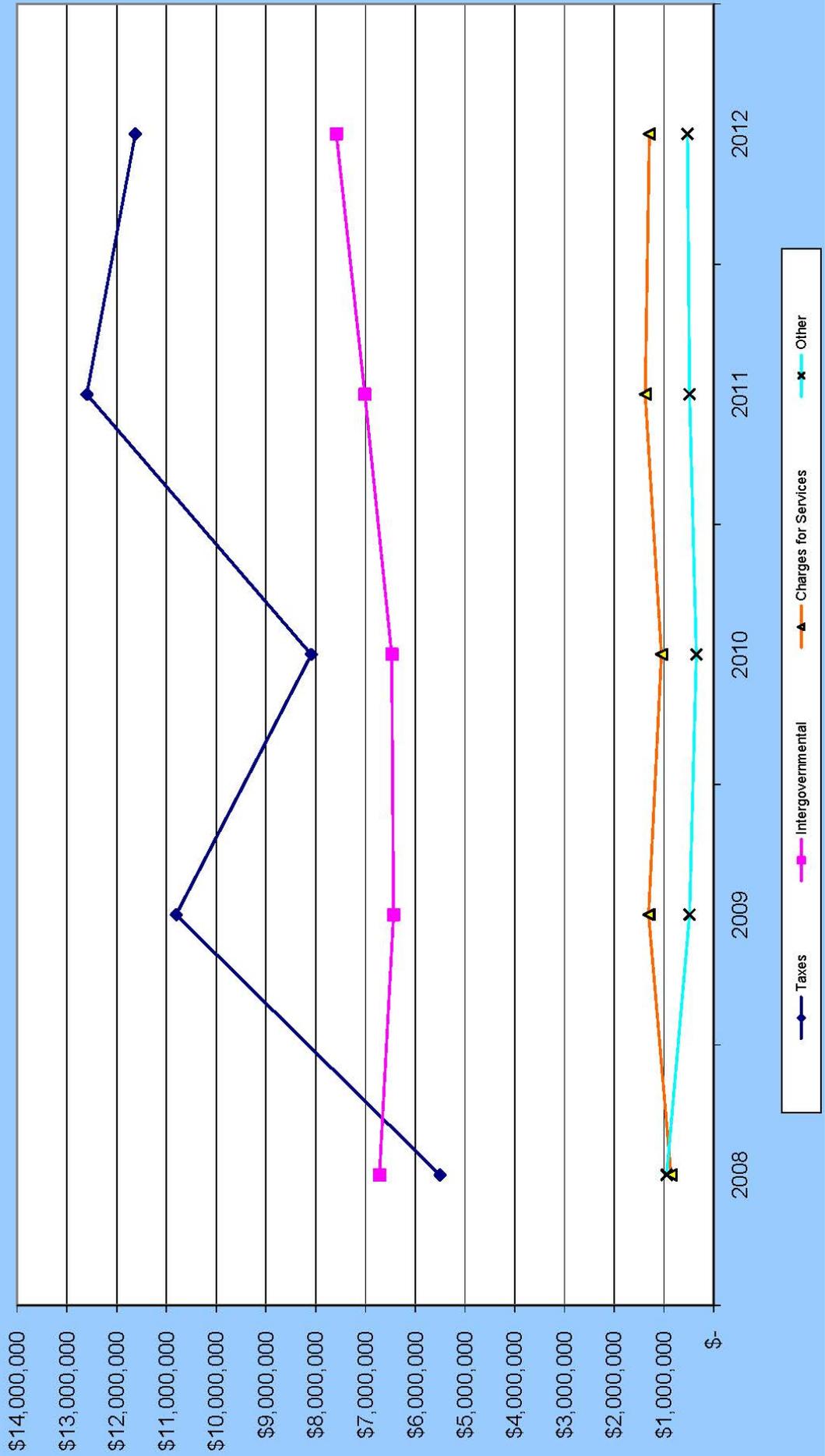
**County of Eureka, State of Nevada
 Lodging Tax Revenues
 Last Ten Years**



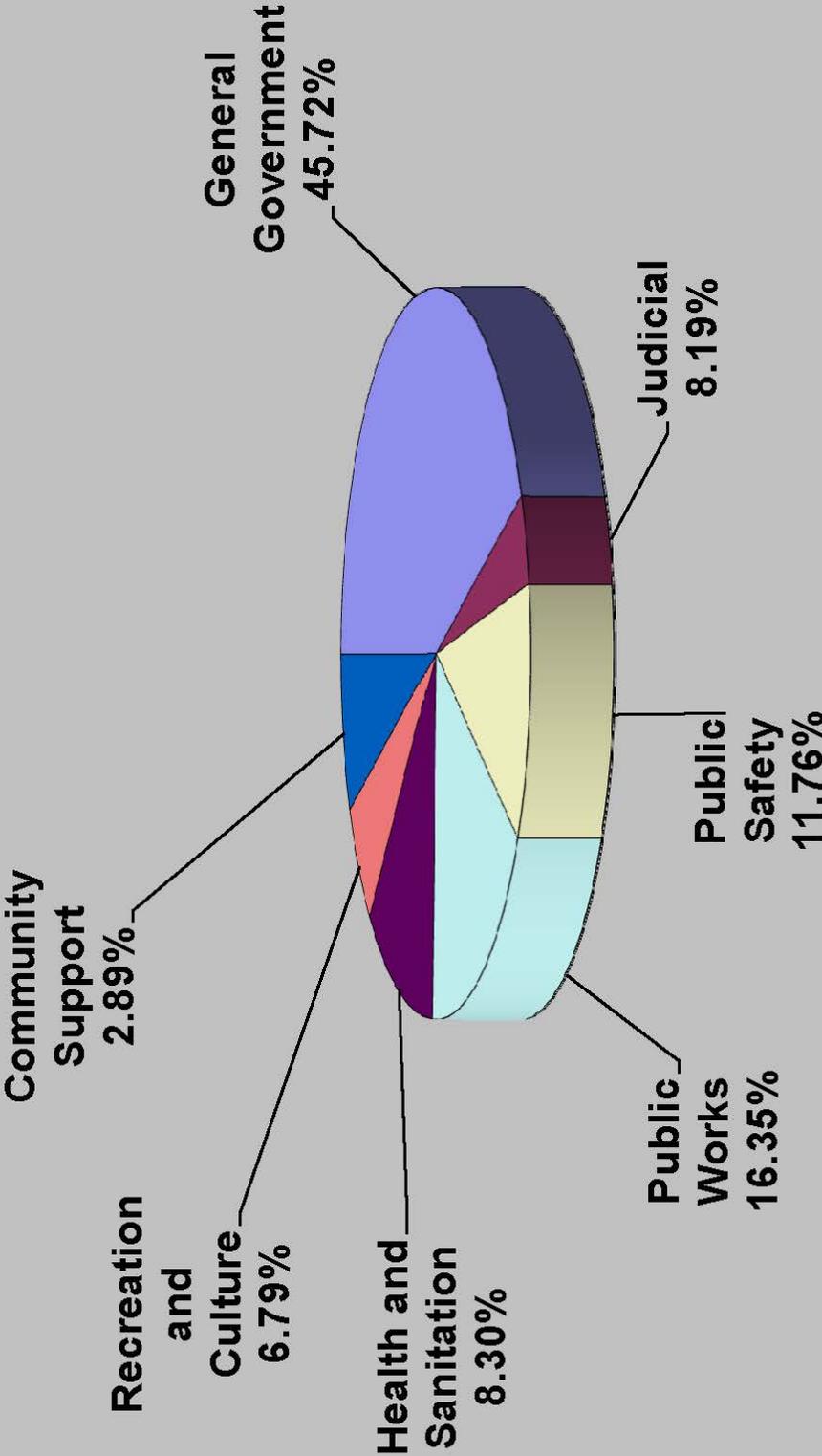
Eureka County General Fund - Total Revenues by Source June 30, 2012



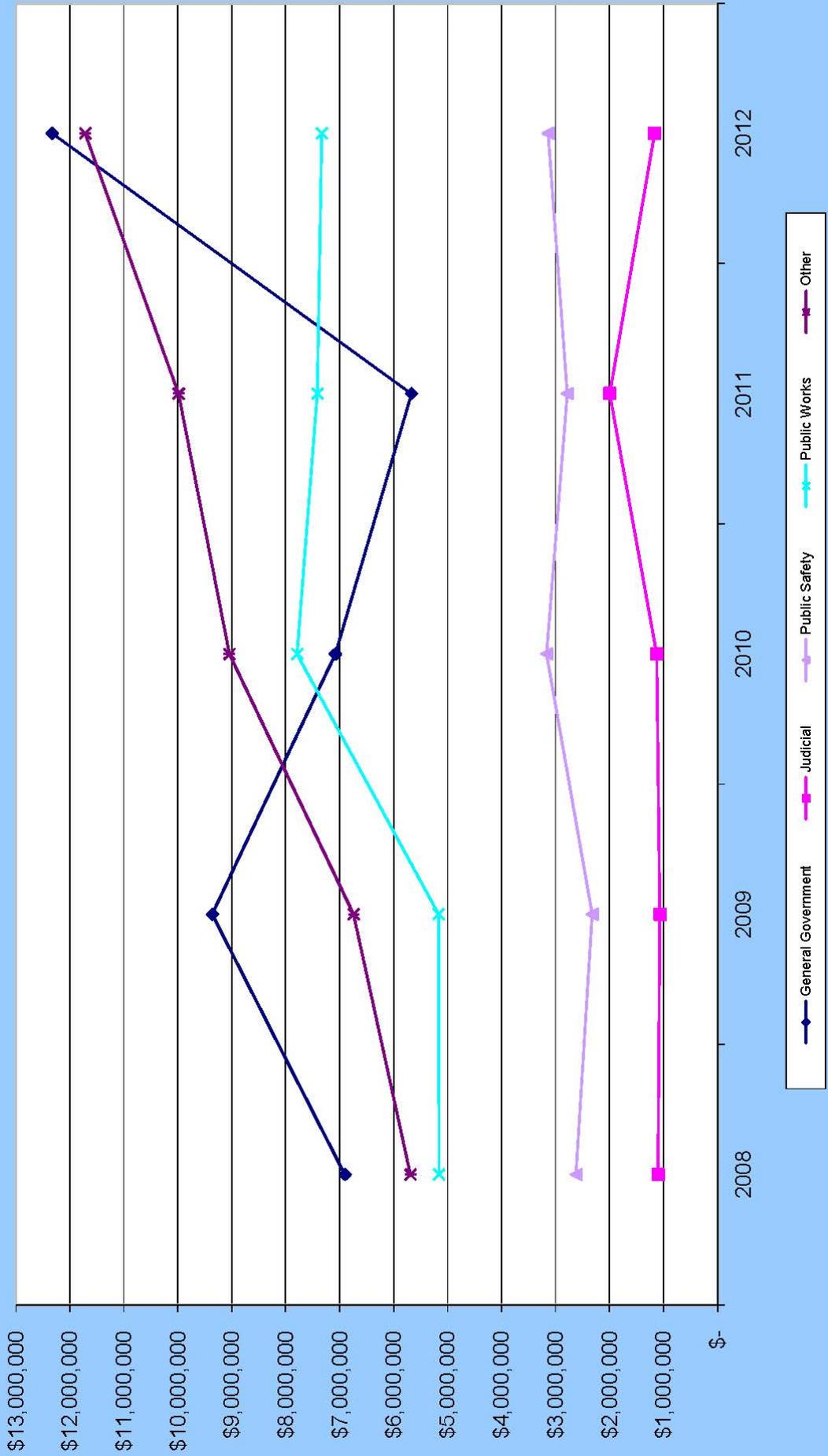
Eureka County General Fund - Total Revenues by Source Trend For the Years Ended June 30, 2008-2012



Eureka County Total Expenses by Function June 30, 2012



**Eureka County
Total Expenses by Function Trend
For the Years Ended June 30, 2008-2012**



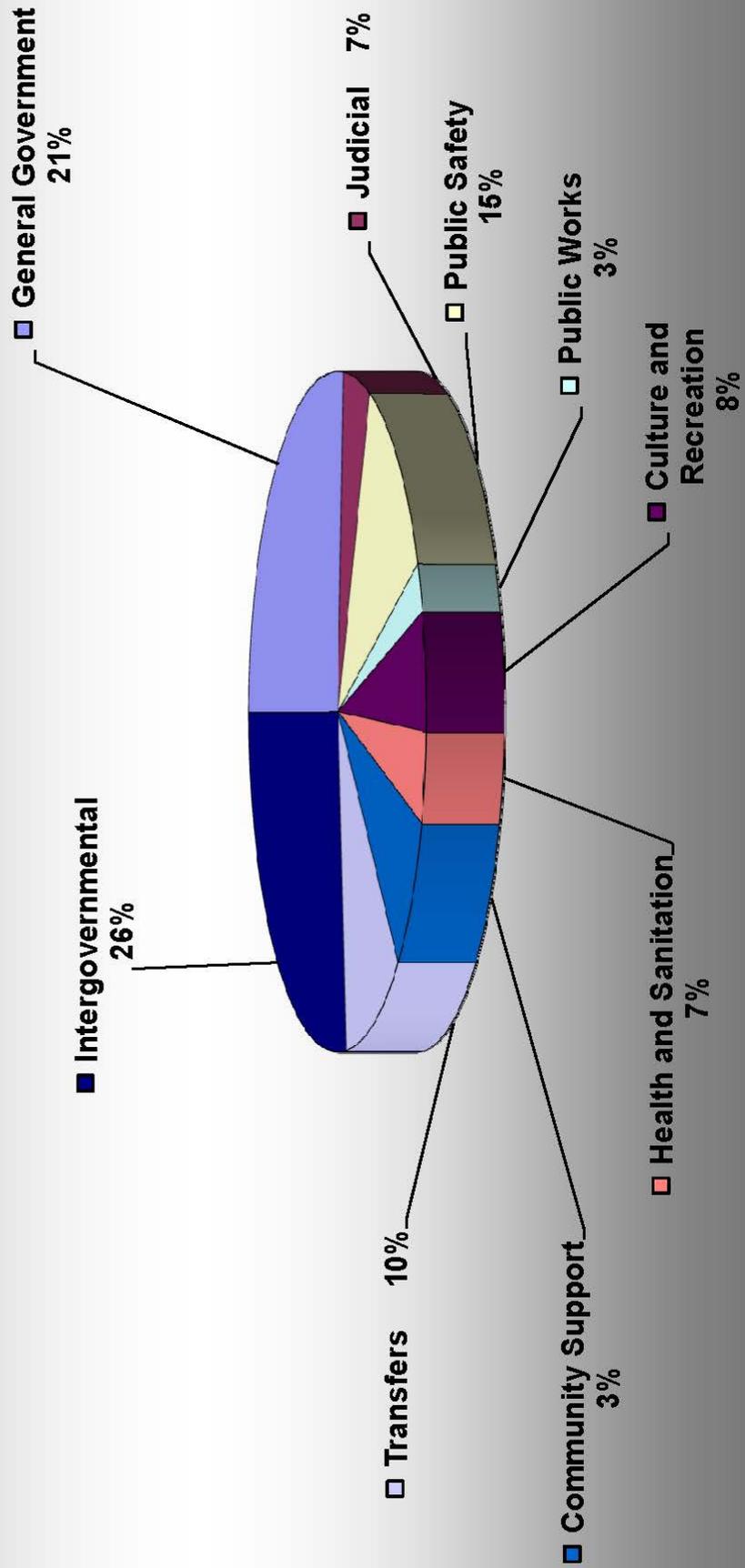
COUNTY OF EUREKA, STATE OF NEVADA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION ⁽¹⁾
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General Government</u>	<u>Judicial</u>	<u>Public Safety</u>	<u>Public Works</u>	<u>Welfare, Health and Sanitation</u>	<u>Culture and Recreation</u>
2003	\$ 2,700,197	\$ 713,031	\$ 1,436,462	\$ 2,506,168	\$ 509,613	\$ 697,346
2004	2,953,997	793,365	1,730,769	2,833,244	684,293	744,535
2005	3,857,030	770,053	1,925,006	2,534,454	602,914	779,714
2006	3,089,721	595,857	1,984,091	2,468,542	845,291	972,314
2007	4,563,306	911,649	2,202,399	3,308,029	1,221,028	1,003,237
2008	6,901,906	1,098,340	2,620,349	5,158,508	1,062,653	1,086,293
2009	9,360,002	1,064,787	2,319,528	5,164,730	1,289,008	1,211,887
2010	7,078,305	1,126,404	3,167,273	7,786,714	1,208,777	1,324,386
2011	5,599,777	1,991,514	2,747,967	7,529,619	3,776,439	1,423,134
2012	12,325,443	1,163,837	3,136,642	7,330,512	1,815,801	1,639,636

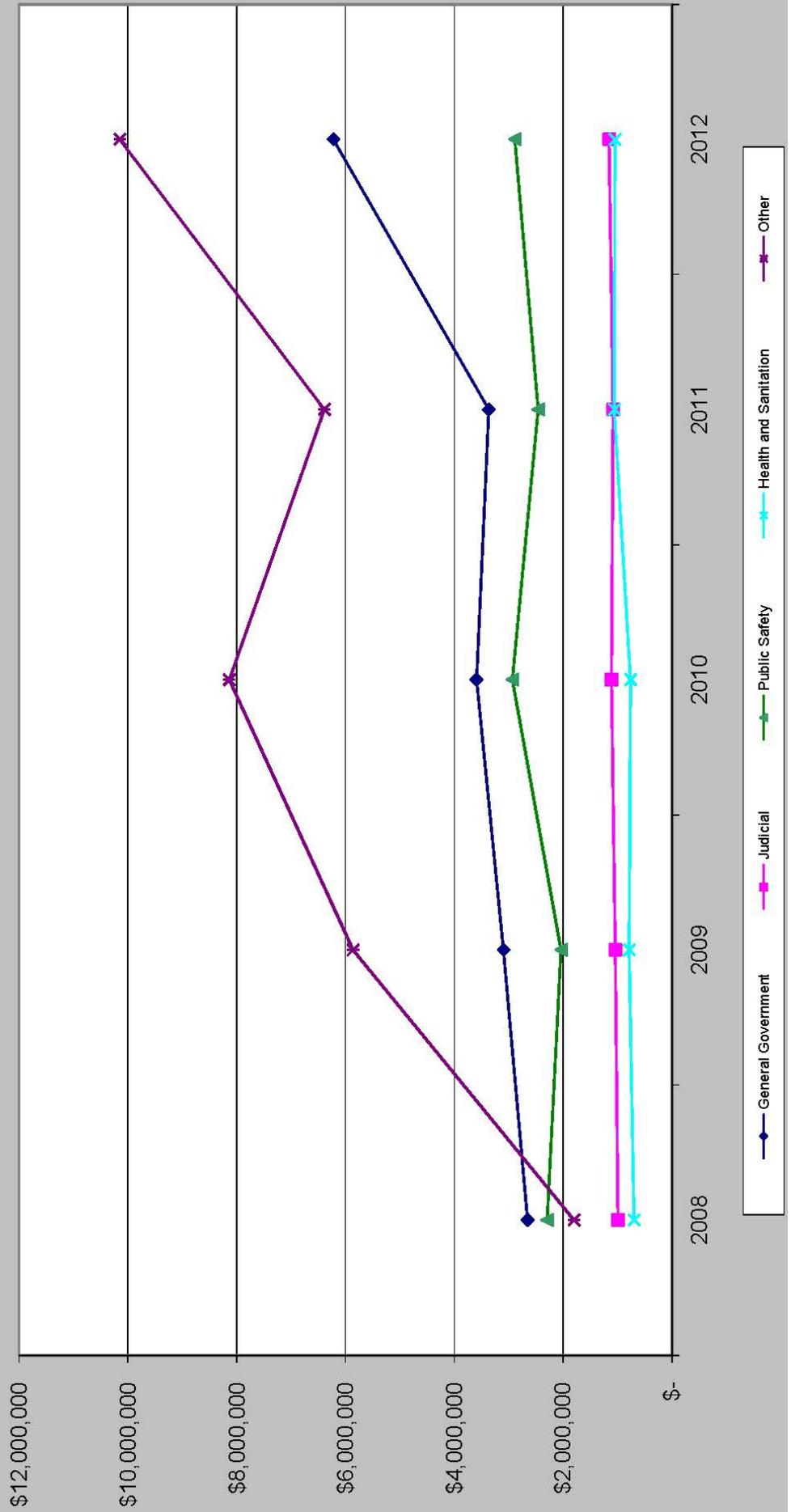
⁽¹⁾ Includes major and nonmajor funds.

<u>Community Support</u>	<u>Debt Service</u>	<u>Intergovernmental</u>	<u>Totals</u>
\$ 345,897	\$ -	\$ 318,022	\$ 9,226,736
364,960	-	1,229,081	11,334,244
375,886	-	378,000	11,223,057
382,374	-	2,165,102	12,503,292
411,240	-	816,100	14,436,988
384,553	-	3,156,243	21,468,845
424,247	-	3,816,953	24,651,142
463,467	-	6,046,716	28,202,042
542,040	-	4,213,581	27,824,071
1,879,116	-	6,377,614	35,668,601

Eureka County General Fund - Total Expenditures and Other Financing Uses June 30, 2012



Eureka County General Fund - Total Expenditures by Function Trend For the Years Ended June 30, 2008-2012



COUNTY OF EUREKA, STATE OF NEVADA
COMMENTS ON FINANCIAL STATEMENTS
(Page 1 of 2)

Treasurer's Cash, investment and savings accounts consisted of the following at June 30, 2012:

Cash-Yucca Mountain savings-County Treasurer-Nevada State Bank	\$ 809,551
Cash-Yucca Mountain Checking-County Treasurer-Nevada State Bank	10,103
Cash-checking accounts-County Treasurer-Nevada State Bank	(1,334,733)
Cash-cash management accounts-County Treasurer-Nevada State Bank	16,544,050
Investments-State of Nevada-Local Government Investment Pool	2,820,000
Investments-Wells Capital Management-State of Nevada, NVEST program	12,389,333
Investments-Raymond James Financial Services	15,419,932
Investments-Contango Capital Advisors, Inc.	10,068,574
Adjustment to fair market value, various investment accounts	<u>235,396</u>
	<u>\$ 56,962,206</u>

Cash held for the various funds is detailed as follows:

Major Governmental Funds

General Fund	\$ 11,506,237
Future Reserve Fund	9,656,723
Road Fund	6,799,111
Regional Transportation Fund	2,542,243
Building Operation and Maintenance Reserve Fund	<u>4,695,039</u>
	<u>35,199,353</u>

Nonmajor Governmental Funds

Agricultural Extension Fund	1,065,596
Agricultural District #15	598,742
Town of Eureka Fund	556,388
Town of Crescent Valley Fund	790,375
Eureka County Television District Fund	309,487
Diamond Valley Weed Control District Fund	42,417
Diamond Valley Rodent Control District Fund	175,182
Nuclear Waste-Yucca Mountain Fund	44,747
Yucca Mountain Fund	774,907
Recreation Fund	664,981
Tourism Fund	41,192
Water Mitigation Fund	613,451
Game Management Fund	3,281
Eureka County Indigent Fund	408,368
Eureka County Indigent Hospital Fund	1,806,425
Landfill Fund	1,080,426
Assessor's Technology Fund	1,007,132
Recorder Technology Fund	21,407
Justice Court AA Fund	103,515
Juvenile Court AA Fund	49,541
Justice Court Facility Fund	104,160
Forensic Fee Fund	797
Capital Improvement Fund	<u>2,041,502</u>
	<u>12,304,019</u>

COUNTY OF EUREKA, STATE OF NEVADA
COMMENTS ON FINANCIAL STATEMENTS
(Page 2 of 2)

Cash held for the various funds is detailed as follows (continued):

Business-Type Activities

Eureka Water/Sewer Fund	2,685,942
Crescent Valley Water Fund	1,072,860
Devil's Gate General Improvement District	<u>1,971,326</u>
	5,730,128

Internal Service Funds

Retiree Health Insurance Internal Service Fund	<u>3,440,466</u>
	<u>9,170,594</u>

Total Government and Business Type Activities	<u>56,673,966</u>
---	-------------------

Fiduciary Funds

State Accident Indigent Fund	5
Range Improvement District #1 Fund	177,210
Range Improvement District #6 Fund	93,968
State of Nevada Fund	14,109
Department of Natural Resources	2,695
Eureka County School District Funds	<u>253</u>
	<u>288,240</u>

\$ 56,962,206

Accounts payable, accrued salaries and related liabilities, and due to other governmental units, were
The liabilities payable by the various fund categories is detailed as follows:

Major Funds

General Fund	\$ 5,273,824
Other Major Funds	1,505,223

Nonmajor Funds

Other Governmental Funds	213,058
Business-Type Funds	<u>181,857</u>
	\$ <u><u>7,173,962</u></u>

The deferred revenue for delinquent taxes is the amount of property taxes levied but uncollected within 60 days after year end, as set forth in the Schedule of Current Property Taxes Levied, Collected and Delinquent, and not available for apportionment until collected by the County Treasurer.

Delinquent taxes account for .24% of the gross levy compared to .27% of the 2010-2011 levy year.

COMPLIANCE SECTION

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF FUND REQUIREMENTS SUBJECT OF THE PROVISIONS OF NRS 354.6241
YEAR ENDED JUNE 30, 2012

Fund	Fund Used in Accordance to NRS 354.624(4)	Fund in accordance with generally accepted accounting procedures	Fund reserve limited to an amount reasonable and necessary to carry out its purpose*
Road Fund	Yes	Yes	Yes
Future Reserve	Yes	Yes	Yes
Building Operations and Maintenance	Yes	Yes	Yes
Regional Transportation	Yes	Yes	Yes
Agricultural Extension	Yes	Yes	Yes
Agricultural District #15	Yes	Yes	Yes
Capital Improvement	Yes	Yes	Yes
Eureka Water Improvement	Yes	Yes	Yes
Crescent Valley Water Improvement	Yes	Yes	Yes
Eureka County Television District	Yes	Yes	Yes
Diamond Valley Weed Control District	Yes	Yes	Yes
Diamond Valley Rodent Control District	Yes	Yes	Yes
Nuclear Waste-Yucca Mountain	Yes	Yes	Yes
FFY 05 Yucca Mountain	Yes	Yes	Yes
Recreation	Yes	Yes	Yes
Tourism	Yes	Yes	Yes
Devil's Gate General Improvement District	Yes	Yes	Yes
Water Mitigation	Yes	Yes	Yes
Game Management Board	Yes	Yes	Yes
County Indigent	Yes	Yes	Yes
County Hospital Indigent	Yes	Yes	Yes
Landfill	Yes	Yes	Yes
Justice Court AA	Yes	Yes	Yes
Juvenile Court AA	Yes	Yes	Yes
Assessor Technology	Yes	Yes	Yes
Recorder Technology	Yes	Yes	Yes
Justice Court Facility	Yes	Yes	Yes
Forensic Fee	Yes	Yes	Yes

*Based on fiscal year ending June 30, 2011 expenditures and fiscal year 2011-2012 amounts.

Sources of Revenue Available	Statutory and Regulatory Requirements	Fund Balance/ Net Assets
Ad valorem-intergovernmental	NRS 403.210	\$ 7,026,761
Ad valorem	NRS 362.171	9,686,815
Ad valorem	Resolution	3,902,945
MVFT-Intergovernmental	NRS 373.110	1,985,632
Ad valorem	NRS 549.020	1,063,248
Donations	Resolution	600,893
Ad valorem	NRS 354.6113	2,008,361
Charges for Service	Resolution	1,985,632
Charges for Service	Resolution	3,902,945
Ad valorem-intergovernmental	Resolution	401,458
Ad valorem-intergovernmental	NRS 555.203	35,918
Ad valorem-intergovernmental	NRS 555.510	176,349
Federal Grant	Grant	43,450
Federal Grant	Grant	752,225
Room tax	NRS 244.3358	668,892
Room tax	NRS 231.250	41,697
Charges for Service	NRS 354.610	4,966,363
Water use Assessment	Resolution	605,555
Intergovernmental	NRS 354.580	3,165
Ad valorem	NRS 428.050	410,991
Ad valorem	NRS 428.175	1,817,314
Intergovernmental	Resolution	1,083,640
Intergovernmental	NRS 176.059 (6)	103,537
Intergovernmental	NRS 176.059(5)	49,551
Ad Valorem	NRS 361.530	1,009,509
Charges for Service	NRS 247.306	21,412
Charges for Service	NRS 176.0611	104,182
Charges for Service	NRS 453.575	797

COUNTY OF EUREKA, STATE OF NEVADA
SCHEDULE OF FUND REQUIREMENTS SUBJECT TO THE PROVISIONS
OF NRS 354.6107 THROUGH NRS 354.6113 AND NRS 354.598155
YEAR ENDED JUNE 30, 2012

		<u>Current Year Projects</u>	<u>Subsequent Year Revenue</u>	<u>Subsequent Year Projects</u>	<u>Planned Accumulation</u>
<u>NRS 354.6107 Fund for Extraordinary Maintenance, Repair or Improvement of Capital Projects</u>					
N/A		N/A	N/A	N/A	N/A
<u>NRS 354.611 Fund for Extraordinary Maintenance, Repair or Improvement of Local Governmental Facilities</u>					
N/A		N/A	N/A	N/A	N/A
<u>NRS 354.6113 Fund for Construction of Capital Projects</u>					
N/A		N/A	N/A	N/A	N/A
<u>NRS 354.598155 Special Ad Valorem Capital Projects Fund</u>					
N/A		N/A	N/A	N/A	N/A
<u>NRS 354.59811 Fund For Ad Valorem Capital Projects</u>					
N/A		N/A	N/A	N/A	N/A
Base 30-Jun-01	X	FY 11-12 SCCRT Growth Factor	=	FY 2011- 2012 Maximum Allowable Revenue	FY 2011- 2012 Actual Revenue Received
<u>0</u>	X	<u>0</u>	=	<u>0</u>	<u>0</u>
					Amount Over (Under) Allowable Amount
					<u>0</u>

Note: Eureka County does not collect business licenses fees.



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, 2012, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 19, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the County is responsible for establishing and maintaining effective 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 opinion 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*.

We noted certain matters that we reported to management of the County in a separate letter dated December 19, 2012.

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 19, 2012



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**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, 2012. The County's major federal program is 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 its major federal program is the responsibility of the 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.

As described in items 2012-01 and 2012-02 in the accompanying schedule of findings and questioned costs, the County did not comply with requirements regarding Davis-Bacon and Reporting that are applicable to its Airport Improvement Grant. Compliance with such requirements is necessary, in our opinion, for the County to comply with the requirements applicable to that program.

In our opinion, except for the noncompliance described in the preceding paragraph, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2012.

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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2012-01 and 2012-02 to be material weaknesses.

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 19, 2012

EUREKA COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 1 of 2)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	EXPENDITURES/ DISBURSEMENTS
U.S. Department of Agriculture:			
Passed through State of Nevada Department of Administration:			
Emergency Food Assistance Cluster:			
Emergency Food Assistance Program, Commodity Food *	10.569	-	\$ 6,534
Senior Farmers Market Nutrition Program, Commodity Food *	10.576	-	750
Forest Service Schools and Roads Cluster:			
School and Roads - Grants to States	10.665	-	<u>10,830</u>
Total U.S. Department of Agriculture			<u>18,114</u>
U.S. Department of Commerce			
Low-Power Television and Translator Upgrade Program	11.559	-	<u>80,000</u>
U.S. Department of Interior:			
Passed through State of Nevada Department of Administration:			
Distribution of Receipts to State and Local Governments	15.227	-	172,807
Passed through State of Nevada Bureau of Land Management:			
Invasive and Noxious Plant Management	15.230	L12AC20496	<u>9,585</u>
Total U.S. Department of Interior			<u>182,392</u>
U.S. Department of Justice:			
Direct Program:			
State Criminal Alien Assistance Program	16.606	-	630
Bulletproof Vest Partnership Program	16.607	BVP FY10, FY11	<u>1,543</u>
			2,173
Passed through State of Nevada, Office of Attorney General:			
Statewide Automated Victim Information Notification Program	16.740	-	<u>1,947</u>
Total U.S. Department of Justice			<u>4,120</u>
U.S. Department of Transportation:			
Direct Program:			
Airport Improvement Grant	20.106	03-32-0007-08 03-32-0007-09	18,886 2,100,980
Passed through State of Nevada Department of Public Safety:			
Highway Safety Cluster:			
State and Community Highway Safety	20.600	22-PT-5	7,168
Passed through State of Nevada Emergency Response Commission:			
Interagency Hazardous Materials Public Sector Training and Planning Grant	20.703	11-HMEP-07-01	<u>1,889</u>
Total U.S. Department of Transportation			<u>2,128,923</u>

EUREKA COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 2 of 2)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	EXPENDITURES/ DISBURSEMENTS
U.S. Environmental Protection Agency: Passed through State of Nevada Division of Environmental Protection: Nonpoint Source Implementation Grants	66.460	DEP S 11-021	<u>3,140</u>
U.S. Department of Energy: Direct Program: Nuclear Waste Disposal Siting	81.065	-	167,306
Passed through State of Nevada Office of Energy: ARRA Energy Efficiency and Conservation Block Grant Program	81.128	DE-EE0000687	<u>56,273</u>
Total U.S. Department of Energy			<u>223,579</u>
U.S. Department of Health and Human Services: Aging Cluster: Passed through State of Nevada Aging and Disability Service Division: Special Programs for the Aging (Title III, Part B) Grants for Supportive Services and Senior Centers	93.044	07-000-10-BX-12	<u>22,500</u>
Special Programs for the Aging (Title III, Part C) Nutrition Services	93.045	07-000-04-24-11, 12 07-000-07-13-11, 12	<u>18,442</u> <u>9,821</u>
			28,263
Nutrition Services Incentive Program, Commodity Food *	93.053	-	3,834
Nutrition Services Incentive Program	93.053	07-000-57-NX-11	<u>4,144</u>
			<u>7,978</u>
Total Aging Cluster			58,741
CSBG Cluster: Passed through State of Nevada Department of Health and Human Services: Community Services Block Grant	93.569	-	20,227
Passed through PACE Coalition (a 501(c)(3) Nonprofit Corporation): Block Grants for Prevention and Treatment of Substance Abuse	93.959	B1 NVSAPT	<u>13,527</u>
Total U.S. Department of Health and Human Services			<u>92,495</u>
Total Expenditures of Federal Awards			<u>\$ 2,732,763</u>

* Non cash assistance

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

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, 2012. 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, 2012.

(4) There was no program income for the year ended June 30, 2012.

RELATIONSHIP TO THE BASIC FINANCIAL STATEMENTS:

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

General Fund	\$ 2,226,565
Road Fund	249,307
Nonmajor Special Revenue Funds	<u>256,891</u>
	<u>\$ 2,732,763</u>

COUNTY OF EUREKA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 1 of 3)

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?	___X___ Yes	_____ No
• Significant deficiencies identified?	___X___ Yes	_____ None reported
Type of auditor's report issued on compliance for major programs:		Qualified 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:		
Airport Improvement Grant		CFDA 20.106
Dollar threshold used to distinguish between Type A and Type B programs:		\$300,000
Auditee qualified as a low-risk auditee?	___X___ Yes	_____ No

SECTION II - FINANCIAL STATEMENT FINDINGS:

None reported

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS:

See Findings 2012-01 and 2012-02.

COUNTY OF EUREKA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 2 of 3)

2012-01 Davis-Bacon

U.S. Department of Transportation, Direct Award

Airport Improvement Program, CFDA 20.106, Award No. 03-32-0007-08 and 03-32-0007-09

- Criteria: CFR 29 Section 5.5a(3)(ii)(A) indicates the contractor shall submit weekly for each week in which any contract work is performed, a copy of all payrolls to the owner.
- Condition/Context/Cause: Adequate control procedures were not in place to ensure certified payroll documentation was submitted in a timely manner as required. Eureka County requested and received the weekly certified payroll information only after the information was requested by the audit team. Although the information appears to be correct, it was not submitted weekly as required and County personnel did not request the information as work was progressing. County personnel indicated they relied on a contracted professional to ensure all single audit requirements were met.
- Questioned Costs: None.
- Effect: Material noncompliance with the Davis-Bacon Act by a contractor could occur and not be detected or followed up on by the County in a timely manner.
- Recommendation: We recommend the County implement controls to ensure certified payroll documentation is submitted in a timely manner as required. This could include providing a checklist to departments with oversight of federal grants including all compliance requirements that may be applicable. We recommend not relying on outside contracted professionals to oversee the appropriate compliance requirements. We also recommend providing additional single audit training to one or more employees to enable them to better oversee the federal grants received by the County.
- Management's Response: We will require 100% internal auditing oversight of the administration of federal or state grants. Individual county employees or contractors will not have the right to solely apply for or administer federal or state grants. This oversight will include all required weekly and monthly reports. County employees may face disciplinary action for not complying and contractors may face financial penalties for not complying with these requirements. We will enhance more internal education related to federal and state grants. This education will include key county staff members attending grant administration classes as needed. Eureka County Commissioners will also receive semi-monthly updates of the status of these grants at their regular scheduled meetings.

COUNTY OF EUREKA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 3 of 3)

2012-02 Federal Financial Reports

U.S. Department of Transportation, Direct Award

Airport Improvement Program, CFDA 20.106, Award No. 03-32-0007-08 and 03-32-0007-09

Criteria: In accordance with 49 CFR 18.41 Eureka County is required to submit certain financial reports to summarize grant expenditures. Per the *AIP Grant Reporting Policy*, the County is required to submit form SF-271 with each payment request, as well as annually (due 90 days after the end of each fiscal year) to summarize requests for reimbursements, and additionally as a final financial report during closeout. The County is also required to submit form SF-425 for each open grant annually (due 90 days after the end of each fiscal year) to monitor outlays and program income on a cash or accrual basis and additionally as a final financial report during closeout.

Condition/Context/Cause: The County submitted form SF-271 through the Delphi e-invoicing system. The County has not completed and filed form SF-425. Information for this report must be collected outside of the Delphi e-invoicing system.

Questioned Costs: None.

Effect: Required federal financial reports were not submitted to the federal agency.

Recommendation: We recommend the County develop a checklist to be provided to all departments with oversight of federal grants including all compliance requirements that may be applicable. We also recommend providing additional single audit training to one or more employees to enable them to better oversee the federal grants received by the County.

Management's Response: We will require 100% internal auditing oversight of the administration and the required reporting. Individual county employees or contractors will not have the right to solely apply for or administer federal or state grants. This oversight will include all required weekly and monthly reports. County employees may face disciplinary action for not complying and contractors may face financial penalties for not complying with these requirements. We will enhance more internal education for the reporting of federal and state grants. This education will include key county staff members attending grant administration classes as needed. Eureka County Commissioners will also receive semi-monthly updates of the status of these grants at their regular scheduled meetings.

COUNTY OF EUREKA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012

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: Circular A-102 2a. indicates procedures for drawdown of federal funds should 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 after the funds were received.

Questioned Costs: None.

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

Recommendation: We recommended the County provide additional training to grant personnel including additional monitoring of federal cash balances.

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

Current Status: The County returned the excess funds and had no upfront cash draws during the current year.

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 was 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 recommended 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.

Current Status: Copies of reports retained by the County were signed and dated to indicate evidence of review.

AUDITOR'S COMMENTS

**COUNTY OF EUREKA, STATE OF NEVADA
AUDITOR'S COMMENTS
JUNE 30, 2012**

CURRENT YEAR STATUTE COMPLIANCE

The required disclosure on compliance with the Nevada Revised Statutes and the Nevada Administrative Code is contained in Note 19 to the financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

Statute violations related to overexpenditures of budget were noted in the prior year audit report. Similar items were noted in the current year report.

DISPOSITION OF PRIOR YEAR RECOMMENDATIONS

During the audit of the prior year basic financial statements no financial weaknesses were found to be of such magnitude to be included in our audit report.

CURRENT YEAR AUDIT RECOMMENDATIONS

During the audit of the current year basic financial statements of Eureka County, no weaknesses in the County's financial accountability were found to be of such magnitude to be included in our audit report.