



Financial Statements
June 30, 2015
Eureka County

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Independent Auditor's Report

To the Honorable Board of Commissioners
Eureka County, State of Nevada
Eureka, Nevada

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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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, the discretely presented component units, each major fund, and the aggregate remaining fund information of Eureka County, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Notes 1 and 15 to the financial statements, the County has adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date*, which has resulted in a restatement of the net position as of July 1, 2014. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 4 through 11, budgetary comparison information on pages 50 - 62, Schedules of Funding Progress - Other Postemployment Benefits on page 63, the County's share of net pension liability on page 64, the County's schedule of contributions on page 65, and the notes to required supplementary information on page 66 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the management's discussion and analysis, Schedules of Funding Progress - Other Postemployment Benefits, the County's share of net pension liability, and the County's schedule of contributions 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.

The budgetary comparison information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual non-major fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of*

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States, Local Governments, and Non-Profit Organizations, and is also not a required part of the financial statements.

The combining and individual non-major 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements and schedules and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Prior Year Partial Comparative Information

Certain supplementary information and required supplementary information includes partial summarized comparative information for the year ending June 30, 2014. The summarized comparative information was derived from the County's June 30, 2014 financial statements, which expressed an opinion that the accompanying supplementary information and certain required supplementary information as of and for the year ended June 30, 2014, was fairly stated in all material respects in relation to the 2014 financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2015 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Elko, Nevada
December 30, 2015

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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, 2015.

FINANCIAL HIGHLIGHTS

- The governmental activities assets of Eureka County exceeded its liabilities at June 30, 2015 by \$94,571,165 (net position). Of this \$11,771,693 (unrestricted) may be used to meet the government's ongoing obligations to citizens and creditors.
- The business type activities assets of Eureka County exceeded its liabilities at June 30, 2015 by \$23,167,348 (net position). Of this \$3,032,131 (unrestricted) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's governmental activities net position decreased \$11,539,098. This is mainly a result of the implementation of GASB No. 68, *Accounting and Financial Reporting for Pensions*, and GASB No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date* in the current year which resulted in a net pension liability of \$9,994,933.
- At June 30, 2015, the total fund balance for the general fund was \$17,822,806.
- Eureka County at June 30, 2015 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 position* presents information on all of Eureka County's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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, and community support. The business-type activities of Eureka County include one water/sewer utility, and two additional water utilities.

The government-wide financial statements can be found on pages 12 – 13 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

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 twenty-seven 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 three other funds, which are considered to be major funds. Data from the other twenty-three 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 14 – 17 of this report.

Proprietary funds

As of Fiscal Year 2015 Eureka County maintains three proprietary type funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements.

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 Devil's Gate 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 18 – 21 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 22 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 23 - 49 of this report

Other information

In connection with major governmental funds the individual fund statements and schedules can be found on pages 50-62 of this report. In connection with non-major governmental funds the combining and individual fund statements and schedules can be found on pages 68 - 98 of this report. The major proprietary fund individual fund statements can be found on pages 99 - 101 of this report.

Government-wide Financial Analysis

As noted earlier, Eureka County net position may serve over time as a useful indicator of a government's financial position. In the case of Eureka County, assets exceeded liabilities by \$117,738,513 at the close of the most recent fiscal year.

The largest portion of Eureka County's net position (68%) reflects its net 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 Position						
	Governmental Activities		Business-type Activities		Total	
	2015	2014*	2015	2014*	2015	2014
Current and other assets	\$ 57,169,005	\$ 55,258,634	\$ 4,212,897	\$ 2,955,976	\$ 61,381,902	\$ 58,214,610
Capital assets	59,704,992	62,657,770	20,135,217	20,325,518	79,840,209	82,983,288
Total assets	116,873,997	117,916,404	24,348,114	23,281,494	141,222,111	141,197,898
Deferred Outflows of Resources	1,099,038	-	51,956	-	1,150,994	-
Current and other liabilities	1,506,256	2,013,278	88,175	623,894	1,594,431	2,637,172
Long-term liabilities	19,158,541	8,002,000	1,015,151	413,291	20,173,692	8,415,291
Total liabilities	20,664,797	10,015,278	1,103,326	1,037,185	21,768,123	11,052,463
Deferred inflows of resources	2,737,073	-	129,396	-	2,866,469	-
Net position						
Net investment in capital assets	59,704,992	62,657,770	20,135,217	20,325,518	79,840,209	82,983,288
Restricted	23,094,480	23,183,099	-	-	23,094,480	23,183,099
Unrestricted	11,771,693	22,060,257	3,032,131	1,918,791	14,803,824	23,979,048
Total net position	\$ 94,571,165	\$107,901,126	\$23,167,348	\$22,244,309	\$ 117,738,513	\$ 130,145,435

*The 2014 activity has not been restated to show the impact of GASB No. 68, Accounting and Financial Reporting for Pensions, and GASB Statement No. 71, Pension Transition for Contributions made Subsequent to the Measurement Date.

Eureka County's *unrestricted net position* \$14,803,824 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 position, 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 position by \$11,539,098 and the Business-type activities increased net position by \$923,039. Overall County general revenues increased \$3,920,881 during fiscal year 2015 compared to fiscal year 2014.

Eureka County's Changes in Net Position							
	Governmental Activities		Business-type Activities		Total		
	2015	2014*	2015	2014*	2015	2014	
Revenues							
Program revenues							
Charges for services	\$ 1,387,186	\$ 1,209,346	\$ 494,944	\$ 462,023	\$ 1,882,130	\$ 1,671,369	
Operating grants and contributions	935,821	980,423	-	-	935,821	980,423	
Capital grants and contributions	251,665	-	604,000	-	855,665	-	
General revenues							
Taxes	11,734,656	8,030,145	-	-	11,734,656	8,030,145	
Intergovernmental	5,662,783	6,547,884	-	-	5,662,783	6,547,884	
Other	2,274,371	1,154,740	24,865	43,025	2,299,236	1,197,765	
Transfers	(2,200,000)	(1,500,000)	2,200,000	1,500,000	-	-	
Total revenues	20,046,482	16,422,538	3,323,809	2,005,048	23,370,291	18,427,586	
Expenses							
General government	6,239,333	6,850,290	-	-	6,239,333	6,850,290	
Public safety	3,237,462	3,491,066	-	-	3,237,462	3,491,066	
Judicial	1,512,591	1,469,303	-	-	1,512,591	1,469,303	
Public works	5,084,822	5,076,107	-	-	5,084,822	5,076,107	
Health and sanitation	1,673,700	1,940,611	-	-	1,673,700	1,940,611	
Culture and recreation	1,567,691	1,720,246	-	-	1,567,691	1,720,246	
Community support	819,025	832,499	-	-	819,025	832,499	
Water	-	-	1,764,754	1,567,033	1,764,754	1,567,033	
Sewer	-	-	94,669	180,340	94,669	180,340	
Total expenses	20,134,624	21,380,122	1,859,423	1,747,373	21,994,047	23,127,495	
Change in net position	(88,142)	(4,957,584)	1,464,386	257,675	1,376,244	(4,699,909)	
Net position, beginning of year	106,110,263	112,858,710	22,244,309	21,986,634	128,354,572	134,845,344	
Restatement	(11,450,956)	-	(541,347)	-	(11,992,303)	-	
Restated net position, beginning of year	94,659,307	112,858,710	21,702,962	21,986,634	116,362,269	134,845,344	
Net position, end of year	\$ 94,571,165	\$ 107,901,126	\$ 23,167,348	\$ 22,244,309	\$ 117,738,513	\$ 130,145,435	

*The 2014 activity has not been restated to show the impact of GASB No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date*.

Major Governmental Fund Balance Changes

The Eureka County General Fund ending fund balance increased to \$17,822,806 in Fiscal Year 2015 compared to \$15,492,228 at the end of fiscal year 2014. This is mainly due to an increase in net proceeds of mines tax, reductions in expenditures and reductions in transfers to other funds.

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 of \$1,074,707 in its fund balance and the Regional Transportation Fund (RTC) showed an increase of \$4,727. The Robins Street Road Project was started in fiscal year 2014 and was completed in the current fiscal year resulting in \$1.9 million in capital outlay.

Business-type activities

Business-type activities increased Eureka County's net position by \$1,464,386. This was due to unused transfer of funds. Depreciation expense for the current fiscal year was \$1,034,914.

Budgetary Highlights - Fiscal Year Ended June 30, 2015

The budget statements reflect a comparison of budgeted revenues and expenditures to actual for the year ended June 30, 2015. 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 and increased opening fund balances; augmentations and line item transfers were made during the year as approved by the County Commissioners.

Significant budgetary variances between the final amended budget and actual results

General Fund

Revenues

In the General Fund, there was an increase in revenues overall. Revenues exceeded the budget by \$5,069,202. The General Fund revenues were \$16,731,487 and the budgeted total was \$11,662,285. The increase can mainly be attributed to an increase in secured real property taxes, net proceeds of mines prepayments, and the reimbursement of the Community Development Corporation funds. Consolidated tax revenue decreased by \$715,111. In addition we saw a decrease in personal property tax in 2015. Declining gold prices indicate that there is the potential of a credit or refund due to mining entities that prepaid their net proceeds of minerals. As a result, Net Proceeds of Mines revenues were not budgeted in FY 2015. Eureka County may not see any net proceeds of mines payments until 2018 or later because of several factors including potential credits due to mining entities: the change enacted during the 2015 legislative session reverting the payment of net proceeds to actual receipts and economic factors impacting the mining industry. \$300,000 was budgeted for the PILT (Payment in Lieu of Taxes) but \$328,652 was received from the Federal Government. Assessor Commissions revenues were \$592,847 more than the budgeted amount. Assessor Commission collections are driven by Net Proceeds of Mines taxes. Consolidated Tax Collections (primarily state sales tax) were \$1,215,391 less than budget projections. These taxes were directly affected by the downturn in mining activity. Interest earnings were \$55,207 less than budgeted due to lower interest rates.

Expenditures

Actual expenditures were \$10,454,188, which was \$3,689,034 less than the budget appropriations for the year. Several departments spend significantly less than budgeted due to the budgeted positions not being filled and reductions in the purchase of services and supplies.

Overall, the total ending fund balance was \$17,822,806, which is \$9,306,515 more than budgeted. Of the \$17,822,806 ending fund balance, \$2,060,054 was assigned for subsequent years operations in the fiscal year 2016 budget.

Additional general fund budget information can be found on pages 50 – 58.

Other Major Funds:

Capital outlay was not budgeted or expended in the Road Fund due to the anticipated uncertainty in the net proceeds of minerals payments to the county.

Of the \$3,500,000 was budgeted for capital outlay in the Regional Transportation Fund, \$1,905,670 was spent to complete projects started in Fiscal Year 2014.

Other major fund budget information can be found on pages 59 – 62.

Capital Assets

Eureka County's investment in capital assets for its governmental and business-type activities as of June 30, 2015, amounts to \$79,840,209 (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 2015 decreased \$2,448,971.

The decrease of governmental activities and discretely presented component units from \$62,657,770 in FY 2014 to \$60,246,875 in FY 2015 and the decrease of business-type activities from \$20,325,518 in FY 2014 to \$20,135,217 in FY 2015 were primarily due to depreciation. Major capital assets additions in the current year were the Robins Street Road Project and the airport runway lighting and master plan.

Additional information regarding capital assets can be found at Note 4 on page 35.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Eureka County as of June 30, 2015, was 5.9 percent, which is a decrease from the rate of 6 percent one year ago. The State of Nevada average unemployment rate of 6.5 percent exceeds the national average rate of 6.2 percent.
- The occupancy rate of the government's central business district has remained constant for the past few years.
- Inflationary trends in the region compare favorably to national indices.
- The closure of a mine employing 130 people affected the local economy and will have a budgetary effect on Eureka County tax revenues.
- The bankruptcy of a mine project in a neighboring county negatively affected the local economy with decreased demand for housing, hotels, and services.

All of these factors were considered in preparing Eureka County's budget for the 2016 fiscal year.

Eureka County has appropriated \$12,191,260 for General Fund spending in the 2016 fiscal year budget. It is intended that this use of available fund balance will avoid the need to raise taxes during the 2016 fiscal year. Charges for county services will be reviewed in Fiscal Year 2016 and may be increased.

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Postemployment Benefits

The number of retirees utilizing this benefit increased in Fiscal Year 2015 from thirty-six to forty-two. The monthly bill is approximately \$14,675. The Other Postemployment Benefits (OPEB) report was produced for Eureka County by Bickmore Services in 2014. The OPEB information is located in the footnotes of this report.

Property Tax Sales

It is the responsibility of the County Clerk/Treasurer to hold regular delinquent real property tax sales. A delinquent real property tax sale was held in Fiscal Year 2015.

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 Comptroller, P.O. Box 852, Eureka, Nevada 89316, Telephone Number 775-237-5262, E-mail eckim@eurekanv.org.

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	\$ 50,063,537	\$ 4,166,030	\$ 54,229,567
Accounts receivable	22,567	42,549	65,116
Due from other governments	1,209,793	-	1,209,793
Taxes receivable, delinquent	9,034	-	9,034
Accrued interest receivable	82,726	4,318	87,044
Notes receivable	5,781,348	-	5,781,348
Capital assets, net of accumulated depreciation	57,847,095	19,984,423	77,831,518
Capital assets, not being depreciated	1,857,897	150,794	2,008,691
Total assets	116,873,997	24,348,114	141,222,111
Deferred outflows of resources			
Pensions	1,099,038	51,956	1,150,994
Liabilities			
Accounts payable and other	\$ 528,656	\$ 42,130	\$ 570,786
Accrued salaries and related liabilities	408,989	22,768	431,757
Due to other governments	56,475	239	56,714
Unearned revenue	15,000	-	15,000
Other liabilities	71,254	-	71,254
Current portion of compensated absences	425,882	23,038	448,920
Noncurrent liabilities			
Compensated absences	546,115	49,228	595,343
Other postemployment benefits liability	8,617,493	493,409	9,110,902
Net pension liability	9,994,933	472,514	10,467,447
Total liabilities	20,664,797	1,103,326	21,768,123
Deferred inflows of resources			
Pensions	2,737,073	129,396	2,866,469
Net Position			
Net investment in capital assets	59,704,992	20,135,217	79,840,209
Net position - restricted	23,094,480	-	23,094,480
Net position - unrestricted	11,771,693	3,032,131	14,803,824
Total net position	\$ 94,571,165	\$ 23,167,348	\$ 117,738,513

See Notes to Financial Statements

Eureka County
Statement of Net Position – Government-Wide
June 30, 2015

Component Units	
Eureka County Television District	Agricultural District #15
\$ 586,586	\$ 507,742
-	-
10,505	355
86	29
949	821
-	-
530,257	-
11,626	-
<u>1,140,009</u>	<u>508,947</u>
 1,468	 1,217
 \$ 24,115	 \$ 967
1,180	2,119
-	-
-	-
-	-
-	-
-	-
-	-
13,354	11,072
<u>38,649</u>	<u>14,158</u>
 3,657	 3,032
-	-
572,831	322,202
526,340	170,772
<u>\$ 1,099,171</u>	<u>\$ 492,974</u>

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities				
General government	\$ 6,239,333	\$ 1,115,762	\$ 2,182	\$ 251,665
Public safety	3,237,462	1,485	53,364	-
Judicial	1,512,591	170,560	856	-
Public works	5,084,822	1,644	803,341	-
Health and sanitation	1,673,700	41,880	-	-
Culture and recreation	1,567,691	28,049	73,578	-
Community support	819,025	27,806	2,500	-
Total governmental activities	<u>20,134,624</u>	<u>1,387,186</u>	<u>935,821</u>	<u>251,665</u>
Business-type activities				
Water	1,764,754	440,560	-	604,000
Sewer	94,669	54,384	-	-
Total business-type activities	<u>1,859,423</u>	<u>494,944</u>	<u>-</u>	<u>604,000</u>
Total primary government	<u>\$ 21,994,047</u>	<u>\$ 1,882,130</u>	<u>\$ 935,821</u>	<u>\$ 855,665</u>
Component Units:				
Eureka County Television District	\$ 292,343	\$ -	\$ -	\$ -
Agricultural District #15	125,769	28,227	-	-
Total Component Units	<u>\$ 418,112</u>	<u>\$ 28,227</u>	<u>\$ -</u>	<u>\$ -</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 Position				
Net Position, Beginning of Year, As Originally Reported				
Prior period adjustment				
Net Position, Beginning of Year, As Adjusted				
Net Position, End of Year				

See Notes to Financial Statements

Eureka County
Statement of Activities – Government-Wide
Year Ended June 30, 2015

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	Eureka County Television District	Agricultural District #15
\$ (4,869,724)	\$ -	\$ (4,869,724)		
(3,182,613)	-	(3,182,613)		
(1,341,175)	-	(1,341,175)		
(4,279,837)	-	(4,279,837)		
(1,631,820)	-	(1,631,820)		
(1,466,064)	-	(1,466,064)		
(788,719)	-	(788,719)		
<u>(\$17,559,952)</u>	<u>-</u>	<u>(17,559,952)</u>		
-	(720,194)	(720,194)		
-	(40,285)	(40,285)		
<u>-</u>	<u>(760,479)</u>	<u>(760,479)</u>		
<u>(\$17,559,952)</u>	<u>(760,479)</u>	<u>(18,320,431)</u>		
			\$ (292,343)	\$ -
			<u>-</u>	<u>(97,542)</u>
			<u>(292,343)</u>	<u>(97,542)</u>
11,566,869	-	11,566,869	118,072	27,871
82,481	-	82,481	-	-
85,306	-	85,306	-	-
5,334,131	-	5,334,131	55,103	-
328,652	-	328,652	-	-
432,196	24,865	457,061	5,339	4,766
1,842,175	-	1,842,175	8,000	-
<u>(2,200,000)</u>	<u>2,200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>17,471,810</u>	<u>2,224,865</u>	<u>19,696,675</u>	<u>186,514</u>	<u>32,637</u>
<u>(88,142)</u>	<u>1,464,386</u>	<u>1,376,244</u>	<u>(105,829)</u>	<u>(64,905)</u>
106,110,263	22,244,309	128,354,572	1,220,299	570,564
<u>(11,450,956)</u>	<u>(541,347)</u>	<u>(11,992,303)</u>	<u>(15,299)</u>	<u>(12,685)</u>
<u>94,659,307</u>	<u>21,702,962</u>	<u>116,362,269</u>	<u>1,205,000</u>	<u>557,879</u>
<u>\$ 94,571,165</u>	<u>\$ 23,167,348</u>	<u>\$ 117,738,513</u>	<u>\$ 1,099,171</u>	<u>\$ 492,974</u>

	General Fund	Future Reserve Fund	Road Fund
Assets			
Cash and investments	\$ 11,880,401	\$ 10,228,698	\$ 6,076,219
Accounts receivable	-	-	-
Due from other governments	923,979	14,533	141,714
Taxes receivable, delinquent	6,216	-	1,275
Accrued interest receivable	21,642	16,535	9,844
Notes receivable	5,781,348	-	-
Total assets	\$ 18,613,586	\$ 10,259,766	\$ 6,229,052
Liabilities			
Accounts payable	\$ 361,451	\$ -	\$ 50,982
Accrued salaries and related liabilities	330,079	-	58,582
Due to other governments	8,951	-	121
Unearned revenue - grant	15,000	-	-
Other liabilities	71,254	-	-
Total liabilities	786,735	-	109,685
Deferred Inflows of Resources	4,045	-	832
Fund Balances			
Nonspendable	5,781,348	-	-
Restricted	-	10,259,766	4,663,862
Committed for projects not yet completed	488,641	-	-
Assigned			
Subsequent year operations	2,060,054	-	662,374
Due to nature of fund	-	-	792,299
Unassigned	9,492,763	-	-
Total fund balances	17,822,806	10,259,766	6,118,535
Total liabilities, deferred inflows of resources and fund balances	\$ 18,613,586	\$ 10,259,766	\$ 6,229,052

See Notes to Financial Statements

Eureka County
Balance Sheet – Governmental Funds
June 30, 2015

Regional Transportation Fund	Other Non-major Governmental Funds	Total Governmental Funds
\$ 3,598,802	\$ 18,279,417	\$ 50,063,537
-	22,567	22,567
14,870	114,697	1,209,793
88	1,455	9,034
5,817	28,888	82,726
-	-	5,781,348
<u>\$ 3,619,577</u>	<u>\$ 18,447,024</u>	<u>\$ 57,169,005</u>
\$ -	\$ 116,223	\$ 528,656
-	20,328	408,989
-	47,403	56,475
-	-	15,000
-	-	71,254
-	183,954	1,080,374
<u>32</u>	<u>992</u>	<u>5,901</u>
-	-	5,781,348
-	8,170,852	23,094,480
-	8,300,190	8,788,831
1,167,693	1,008,852	4,898,973
2,451,852	782,184	4,026,335
-	-	9,492,763
<u>3,619,545</u>	<u>18,262,078</u>	<u>56,082,730</u>
<u>\$ 3,619,577</u>	<u>\$ 18,447,024</u>	<u>\$ 57,169,005</u>

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Eureka County
 Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
 Year Ended June 30, 2015

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

Total fund balance, governmental funds		\$ 56,082,730
<p>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 position.</p>		
Capital assets	109,609,584	
Less accumulated depreciation	<u>(51,762,489)</u>	57,847,095
Capital assets, not being depreciated	<u>1,857,897</u>	1,857,897
Deferred inflows of resources represent amounts that are not yet available to fund current expenditures, and are not reported in the governmental funds.		5,901
<p>Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.</p>		
Net pension liability	(9,994,933)	
Compensated absences	(971,997)	
Other post employment benefits	<u>(8,617,493)</u>	(19,584,423)
<p>Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds.</p>		
Deferred outflows of resources related to pensions	1,099,038	
Deferred inflows of resources related to pensions	<u>(2,737,073)</u>	<u>(1,638,035)</u>
Net position of governmental activities		<u><u>\$ 94,571,165</u></u>

	General Fund	Future Reserve Fund	Road Fund
Revenues			
Taxes	\$ 8,690,162	\$ -	\$ 1,797,638
Licenses and permits	7,925	-	-
Intergovernmental revenues	5,327,138	87,273	792,349
Charges for services	867,164	-	-
Fines and forfeits	119,961	-	-
Miscellaneous	1,719,137	112,664	138,089
Total revenues	<u>16,731,487</u>	<u>199,937</u>	<u>2,728,076</u>
Expenditures			
General Government	3,041,018	-	-
Public Safety	2,525,122	-	-
Judicial	1,315,465	-	-
Public Works	494,288	-	1,653,369
Health and Sanitation	1,158,338	-	-
Culture and Recreation	1,211,839	-	-
Community Support	708,118	-	-
Total expenditures	<u>10,454,188</u>	<u>-</u>	<u>1,653,369</u>
Excess (Deficiency) of revenues over (under) expenditures	<u>6,277,299</u>	<u>199,937</u>	<u>1,074,707</u>
Other Financing Sources (Uses)			
Sale of capital assets	53,279	-	-
Transfers in	-	-	-
Transfers out	(4,000,000)	-	-
Total other financing sources (uses)	<u>(3,946,721)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	2,330,578	199,937	1,074,707
Fund Balances, Beginning of Year	<u>15,492,228</u>	<u>10,059,829</u>	<u>5,043,828</u>
Fund Balances, End of Year	<u>\$ 17,822,806</u>	<u>\$ 10,259,766</u>	<u>\$ 6,118,535</u>

See Notes to Financial Statements

Eureka County
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2015

Regional Transportation Fund	Other Governmental Funds	Total Governmental Funds
\$ 855	\$ 1,162,080	\$ 11,650,735
-	1,944	9,869
85,306	643,509	6,935,575
-	390,192	1,257,356
-	-	119,961
24,236	281,735	2,275,861
<u>110,397</u>	<u>2,479,460</u>	<u>22,249,357</u>
-	1,735,090	4,776,108
-	184,478	2,709,600
-	7,060	1,322,525
1,905,670	27,086	4,080,413
-	401,144	1,559,482
-	137,609	1,349,448
-	-	708,118
<u>1,905,670</u>	<u>2,492,467</u>	<u>16,505,694</u>
<u>(1,795,273)</u>	<u>(13,007)</u>	<u>5,743,663</u>
-	-	53,279
2,000,000	-	2,000,000
(200,000)	-	(4,200,000)
<u>1,800,000</u>	<u>-</u>	<u>(2,146,721)</u>
4,727	(13,007)	3,596,942
<u>3,614,818</u>	<u>18,275,085</u>	<u>52,485,788</u>
<u>\$ 3,619,545</u>	<u>\$ 18,262,078</u>	<u>\$ 56,082,730</u>

Eureka County

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental
Funds to the Statement of Activities
Year Ended June 30, 2015

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

Net change in fund balances, governmental funds		\$ 3,596,942
<p>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 position and allocated over their estimated useful lives as depreciation expense in the statement of activities.</p>		
Capital outlay to purchase capital assets	2,576,712	
Current depreciation expense	<u>(4,689,571)</u>	(2,112,859)
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.</p>		
		(145,811)
<p>Property taxes and grant revenues 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.</p>		
Current year change in unavailable property taxes revenue		(2,875)
<p>Long-term liabilities are not due and payable in the current period, therefore are not reported in the funds.</p>		
Current year change in compensated absences	(205,630)	
Current year change in other post employment benefits obligation	<u>(1,035,897)</u>	(1,241,527)
<p>Governmental funds report County PERS contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned is reported as pension expense:</p>		
County PERS contributions	1,099,039	
County pension expense	<u>(1,281,051)</u>	<u>(182,012)</u>
Change in net position of governmental activities		<u>\$ (88,142)</u>

Eureka County
Statement of Net Position – Business-Type Activities – Proprietary Funds
June 30, 2015

	Business - Type Activities - Enterprise Funds			Total Enterprise Funds
	Eureka Town Water/Sewer Fund	Crescent Valley Water Fund	Devil's Gate General Improvement District	
Assets				
Current assets				
Cash and cash equivalents	\$ 1,737,490	\$ 836,935	\$ 1,591,605	\$ 4,166,030
Accounts receivable	24,213	14,711	3,625	42,549
Due from other governments	-	-	-	-
Accrued interest receivable	387	1,356	2,575	4,318
Total current assets	<u>1,762,090</u>	<u>853,002</u>	<u>1,597,805</u>	<u>4,212,897</u>
Noncurrent assets				
Capital assets, net of accumulated depreciation	13,988,346	3,263,874	2,732,203	19,984,423
Capital assets, not being depreciated	50,570	-	100,224	150,794
Total noncurrent assets	<u>14,038,916</u>	<u>3,263,874</u>	<u>2,832,427</u>	<u>20,135,217</u>
Total assets	<u>15,801,006</u>	<u>4,116,876</u>	<u>4,430,232</u>	<u>24,348,114</u>
Deferred outflows of resources				
Pensions	<u>22,859</u>	<u>13,685</u>	<u>15,412</u>	<u>51,956</u>
Liabilities				
Current liabilities				
Accounts payable	35,034	5,471	1,625	42,130
Accrued salaries and related liabilities	8,258	6,501	8,009	22,768
Due to other governments	158	27	54	239
Total current liabilities	<u>43,450</u>	<u>11,999</u>	<u>9,688</u>	<u>65,137</u>
Noncurrent liabilities				
Compensated absences	34,811	16,145	21,310	72,266
Other postemployment benefits liability	193,631	183,060	116,718	493,409
Net pension liability	207,892	124,459	140,163	472,514
Total noncurrent liabilities	<u>436,334</u>	<u>323,664</u>	<u>278,191</u>	<u>1,038,189</u>
Total liabilities	<u>479,784</u>	<u>335,663</u>	<u>287,879</u>	<u>1,103,326</u>
Deferred inflows of resources				
Pensions	<u>56,930</u>	<u>34,083</u>	<u>38,383</u>	<u>129,396</u>
Net Position				
Net investment in capital assets	14,038,916	3,263,874	2,832,427	20,135,217
Unrestricted	1,248,235	496,941	1,286,955	3,032,131
Total net position	<u>\$ 15,287,151</u>	<u>\$ 3,760,815</u>	<u>\$ 4,119,382</u>	<u>\$ 23,167,348</u>

Eureka County
Statement of Revenues, Expenses, and Changes in Fund Net Position – Business-Type Activities – Proprietary Funds
Year Ended June 30, 2015

	Business - Type Activities - Enterprise Funds			Total Enterprise Funds
	Eureka Town Water/Sewer Fund	Crescent Valley Water Fund	Devil's Gate General Improvement District	
Operating Revenues				
Charges for sales and services				
Water use charges	\$ 194,824	\$ 183,762	\$ 35,587	\$ 414,173
Water hook up charges	4,240	4,275	5,728	14,243
Sewer use charges	51,496	-	-	51,496
Sewer hook up charges	2,888	-	-	2,888
Parcel assessments	-	-	12,144	12,144
Total operating revenues	<u>253,448</u>	<u>188,037</u>	<u>53,459</u>	<u>494,944</u>
Operating Expenses				
Salaries	123,399	116,662	74,383	314,444
Employee benefits	57,308	60,472	180,569	298,349
Services and supplies	116,066	68,790	26,860	211,716
Depreciation	655,895	225,968	153,051	1,034,914
Total operating expenses	<u>952,668</u>	<u>471,892</u>	<u>434,863</u>	<u>1,859,423</u>
Operating Income (Loss)	<u>(699,220)</u>	<u>(283,855)</u>	<u>(381,404)</u>	<u>(1,364,479)</u>
Nonoperating Revenues (Expenses)				
Intergovernmental Grants	-	-	-	-
Interest income	2,250	7,035	13,115	22,400
Net realized gain (loss)	(1,823)	(111)	1,971	37
Net increase (decrease) in fair value of investments	830	1,328	270	2,428
Total nonoperating revenues	<u>1,257</u>	<u>8,252</u>	<u>15,356</u>	<u>24,865</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(697,963)</u>	<u>(275,603)</u>	<u>(366,048)</u>	<u>(1,339,614)</u>
Capital Contributions	<u>604,000</u>	<u>-</u>	<u>-</u>	<u>604,000</u>
Transfers	<u>2,200,000</u>	<u>-</u>	<u>-</u>	<u>2,200,000</u>
Change in Net Position	<u>2,106,037</u>	<u>(275,603)</u>	<u>(366,048)</u>	<u>1,464,386</u>
Net Position, Beginning of Year, as Previously Reported	13,419,290	4,179,008	4,646,011	22,244,309
Prior Period Adjustment	<u>(238,176)</u>	<u>(142,590)</u>	<u>(160,581)</u>	<u>(541,347)</u>
Net Position, Beginning of Year, as Restated	<u>13,181,114</u>	<u>4,036,418</u>	<u>4,485,430</u>	<u>21,702,962</u>
Net Position, End of Year	<u>\$ 15,287,151</u>	<u>\$ 3,760,815</u>	<u>\$ 4,119,382</u>	<u>\$ 23,167,348</u>

Eureka County
Statement of Cash Flows – Business-Type Activities – Proprietary Funds
June 30, 2015
(Page 1 of 2)

	Business - Type Activities - Enterprise Funds			Total Enterprise Funds
	Eureka Town Water/Sewer Fund	Crescent Valley Water Fund	Devil's Gate General Improvement District	
Operating activities				
Receipts from customers and users	\$ 255,544	\$ 193,717	\$ 53,062	\$ 502,323
Payments to suppliers	(682,066)	(38,789)	(26,418)	(747,273)
Payments to employees	(126,312)	(122,351)	72,713	(175,950)
Payments for benefits	(57,308)	(60,472)	(180,569)	(298,349)
Net cash from (used for)				
Operating activities	(610,142)	(27,895)	(81,212)	(719,249)
Non-capital financing activities				
Transfers in	2,200,000	-	-	2,200,000
Investing activities				
Interest received	2,182	6,528	12,061	20,771
Earnings on investments	801	1,217	2,241	4,259
Net cash from (used for)				
Investing activities	2,983	7,745	14,302	25,030
Capital and related financing activities				
Cash received from other government contributions	604,000	-	-	604,000
Purchase of capital assets	(778,760)	(67,649)	-	(846,409)
Net cash provided (used) by Capital and related Financing activities	(174,760)	(67,649)	-	(242,409)
Net change in cash and Cash equivalents	1,418,081	(87,799)	(66,910)	1,263,372
Cash and cash equivalents, beginning of year	319,409	924,734	1,658,515	2,902,658
Cash and cash equivalents, End of Year	\$ 1,737,490	\$ 836,935	\$ 1,591,605	\$ 4,166,030

Eureka County
Statement of Cash Flows – Business-Type Activities – Proprietary Funds
June 30, 2015
(Page 2 of 2)

Reconciliation of operating income (loss) to				
Net cash provided (used) by operating activities:				
Operating income (loss)	<u>\$ (699,220)</u>	<u>\$ (283,855)</u>	<u>\$ (381,404)</u>	<u>\$ (1,364,479)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	655,895	225,968	153,051	1,034,914
Pension expense	26,646	15,952	17,965	60,563
County pension contributions	(22,859)	(13,685)	(15,412)	(51,956)
Change in assets and liabilities:				
(Increase) decrease in receivables	2,096	5,680	305	8,081
Increase (decrease) in accounts payables	(561,306)	2,204	442	(558,660)
Increase (decrease) in accrued payroll and related liabilities	(6,700)	(7,956)	27,824	13,168
Increase (decrease) in unearned revenue	-	-	(702)	(702)
Increase in other postemployment benefits liability	(4,694)	27,797	116,719	139,822
Total adjustments	<u>89,078</u>	<u>255,960</u>	<u>300,192</u>	<u>645,230</u>
Net cash provided (used) by Operating activities	<u><u>\$ (610,142)</u></u>	<u><u>\$ (27,895)</u></u>	<u><u>\$ (81,212)</u></u>	<u><u>\$ (719,249)</u></u>
Noncash Investing, Capital, and Financing activities:				
Net change in fair value of investments:	<u><u>\$ 7,547</u></u>	<u><u>\$ 4,237</u></u>	<u><u>\$ 7,415</u></u>	<u><u>\$ 19,199</u></u>
Gain (loss) on disposal of assets:	<u><u>\$ (1,794)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (1,794)</u></u>

Eureka County
Statement of Fiduciary Net Position – Fiduciary Funds
June 30, 2015

	<u>Agency Funds</u>
Assets	
Cash and cash equivalents	\$ 337,875
Accounts receivable	103,676
Accrued interest receivable	<u>465</u>
Total assets	<u><u>\$ 442,016</u></u>
Liabilities	
Due to other governments	<u>442,016</u>
Total liabilities	<u><u>\$ 442,016</u></u>

Note 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.

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

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 has two discretely presented component units, the Eureka Television District and the Agricultural District #15. Each component unit presented has a June 30 year-end.

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 financial activities of the unincorporated towns are reported in special revenue and proprietary 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. The Eureka Television District is a special district providing television broadcast services to Eureka County, and is included as a discretely presented component unit. The Agricultural District #15 is a special district that provides for the Eureka County Fair, and is included as a discretely presented component unit.

Accounting Changes

As of July 1, 2015, the County adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date*. The implementation of these standards requires governments calculate and report the costs and obligations associated with pensions in their basic financial statements. Employers are required to recognize pension amounts for all benefits provided through the Public Employees' Retirement System of the State of Nevada (PERS) Plan, which includes the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense. The effect of the implementation of these standards on beginning net position is disclosed in Note 15 and the additional disclosures required by these standards are included in Note 9.

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 position 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.

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 position presents the 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.

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 are reflected as unearned revenue 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 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 tax revenues, ad valorem (property) taxes, governmental services tax, interest income and various state and federal grants. Ad valorem taxes are reflected as deferred inflows of resources 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.

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

- Special Revenue Funds – These funds account for specific financial resources that are legally restricted or committed by Board action to expenditures for specific purposes.
- Capital Projects Fund – This 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.

The County reports the following major enterprise funds:

- 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.
- 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.

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.

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.

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. Budgets for all funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts reflect budget amendments made during the year in accordance with the above procedures.

7. 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.

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.

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.

The State Legislature changed the collection methodology related to net proceeds of mines tax for calendar year 2011. The new methodology required anyone subject to the net proceeds of mines tax to estimate their production for the next calendar year and prepay the tax. This resulted in unintended consequences resulting in credit balances being carried into future years. In the fiscal year ended June 30, 2014, several mines located within Eureka County had credit balances resulting in a significant reduction in the net proceeds of mines tax for the year ended June 30, 2014, as a result the County chose not to budget net proceeds of mines for the year ended June 30, 2015, since the impact of the credit balance was not known.

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.

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.

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.

Accounts Receivable

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

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.

Capital Assets

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

1. 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.
2. County buildings were established at insurable value at June 30, 1969, except for the Diagnostic and Treatment Center that was established at cost.
3. All assets acquired since July 1, 1968, are recorded at cost.
4. 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.
5. 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.
6. 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.
7. Expenditures over \$500 are capitalized as capital assets.
8. 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 Position. 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	3-10 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 Fund Net Position - Proprietary Funds.

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, 2015. 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.

Fund Balance/Net Position

Government-wide Financial Statements – The government-wide Statement of Net Position utilizes a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted. Net investment in capital assets includes capital assets net of depreciation and the debt outstanding that relates to the acquisition, construction, or improvement of capital assets.

Restricted net position consists of unspent grants, donations, funds restricted by statute, and debt proceeds with third party restrictions for use on specific projects or programs. Unrestricted net position represents 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 may only be established, rescinded, or changed 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 Budget Officer 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 their commitment or assignment actions.

The County does not have a minimum fund balance policy.

Pensions

For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employees' Retirement System of the State of Nevada (PERS) Base Plan (Base Plan) and additions to/deduction from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Inflows and Outflows of Resources

In addition to assets, the Statement of Net Position/Governmental Funds Balance Sheet may report a separate section for deferred outflows of resources. This separate statement element represents the consumption of net position/fund balance that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. The County reported deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date of the net pension liability and change in the County's proportion and difference between the County's contributions and the County's proportionate contribution in the Statement of Net Position.

In addition to liabilities, the Statement of Net Position/Governmental Funds Balance Sheet may report a separate section for deferred inflows of resources. This separate statement element represents an acquisition of net position/fund balance that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The County reflects deferred inflows of resources which are unavailable revenue reported in the government fund balance sheet for delinquent property taxes, under the modified accrual basis of accounting. The County reported deferred inflows of resources related to pensions resulting from differences between expected and actual experience and the difference between the projected and actual earnings on pension plan investments in the Statement of Net Position.

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 is supposed to receive a prepayment distribution of an estimate of Net Proceeds of Mine tax in June. In most instances 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 instalment amounts received more than 60 days after the end of the year are recognized in the year received rather than the previous year. A prepayment is only based on an estimate, so it has happened in fiscal year 2014 where the County received no Net Proceed of Mine taxes except for the final audited payment for 2-3 years earlier.

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.

Note 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. There is no restricted cash at year-end. The various bank balances are either covered by FDIC insurance or collateralized by securities held in the County's name in the Nevada State Treasurer collateral pool.

NRS 355.170 sets forth acceptable investments for Nevada local governments. The County has also adopted a formal investment policy that would further limit its exposure to certain risks as set forth below:

Interest Rate Risk – Interest rate risk is the risk of possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. The County's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates beyond those specified in the statute.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of its investments. The County's investment policy does not specify minimum acceptable credit ratings further than those listed in state statutes. The County is a voluntary participant in the State of Nevada Local Government Investment Pool (LGIP), an unrated external investment pool. The fair value of the investment in the pool is the same as the value of the pool shares. Nevada local governments are permitted to invest in this pool pursuant to NRS 355.167. The pool has regulatory oversight from the Board of Finance for the State of Nevada. The County's investment in LGIP is equal to its original investment plus monthly allocations of interest income and realized and unrealized gains and losses, which is the same as the value of the pool shares. More information regarding this pool, including quarterly reports, may be obtained from the Nevada State Treasurer, 101 N. Carson #4, Carson City, Nevada 89701.

As of June 30, 2015, all securities, except those specifically listed, were rated AA+ or better by Standard & Poor's or Aaa or better by Moody's. The County places no limit on the amount the County may invest in any one issuer. The County's investments are held in U. S. Government Treasury Notes (42.59%), negotiable certificates of deposits (21.59%), Federal Home Loan Mortgage Corporate Notes (13.94%), Federal Farm Credit Banks Debentures (6.49%), Federal National Mortgage Association Notes (2.98%), Federal Home Loan Bank Notes (2.12%), Federal Home Loan Bank Debentures (5.52%), Financing Corporation Coupons (3.37%), Private Export Funding Note (1.17%), and the Tennessee Valley Authority (.23%).

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	\$ 31,784,120
Nonmajor Governmental Funds	18,279,417
Discretely Presented Component Units	1,094,328
Proprietary Funds	4,166,030
Total Primary Government	55,323,895
Fiduciary funds	337,875
Total Cash and Investments	\$ 55,661,770

Cash and deposits of the County at June 30, 2015 were held as follows:

Demand Accounts	\$ 3,911,172
Money Market Account	11,505,502
Total	\$ 15,416,674

As of June 30, 2015, the County had the following investments:

	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1-5</u>	<u>5-10</u>
Federal Home Loan Mtg. Corp. Notes	\$ 5,609,555	\$ 199,646	\$ 5,409,909	\$ -
Federal Farm Credit Banks Debentures	2,613,574	-	1,719,067	894,507
Federal Home Loan Bank Debentures	2,221,447	-	1,475,599	745,848
Federal Home Loan Bank Notes	852,901	-	852,901	-
Federal National Mortgage Association Note	1,198,400	-	1,198,400	-
Financial Corp. Coupon	1,354,970	124,965	1,230,005	-
Private Export Funding Note	469,409	-	469,409	-
Tennessee Valley Authority	94,994	-	94,994	-
Negotiable Certificates of Deposit	8,689,985	2,809,603	5,431,757	448,626
U.S. Treasury notes	17,139,861	5,374,586	11,765,275	-
	<u>\$ 40,245,096</u>	<u>\$ 8,508,800</u>	<u>\$ 29,647,315</u>	<u>\$ 2,088,981</u>

Note 3 - Notes Receivable

In 2011 the County loaned the Nevada Rural Housing Authority \$4,781,348 to build a 50 unit multifamily complex. The units were available to rent in Fiscal Year 2015 and the County started receiving interest payments on this loan in Fiscal Year 2013. The principal payments are past due. In 2012 the County loaned an additional \$1,000,000 to the Nevada Rural Housing Authority to fund the remaining costs of the multifamily complex.

Interest payments were current as of June 30, 2015, management is involved in negotiations for the future payments of principal. Therefore management has not recorded an allowance on the balance of the notes receivable.

Scheduled principal payments are as follows:

<u>Years Ending</u>	<u>Amount</u>
2016	\$ 4,781,348
2017	1,000,000
	<u>\$ 5,781,348</u>

Note 4 - Capital Assets

	June 30, 2014	Reclassification	Additions	Transfers	Deletions	June 30, 2015
Governmental Activities						
Capital assets, not being depreciated						
Land	\$ 966,268	\$ 990,529	\$ -	\$ -	\$ 98,900	\$ 1,857,897
Construction in progress	837,259	-	-	(837,259)	-	-
Total capital assets, not being depreciated	1,803,527	990,529	-	(837,259)	98,900	1,857,897
Capital assets, being depreciated						
Improvements other than buildings	7,614,881	-	10,000	-	35,766	7,589,115
Buildings and improvements	34,045,621	-	-	-	102,227	33,943,394
Equipment and vehicles	18,348,304	-	321,870	9,522	370,969	18,308,727
Infrastructure	47,918,815	(990,529)	2,244,842	827,737	232,517	49,768,348
Total capital assets, being depreciated	107,927,621	(990,529)	2,576,712	837,259	741,479	109,609,584
Less accumulated depreciation	47,767,486	-	4,689,571	-	694,568	51,762,489
Total capital assets, being depreciated, net	60,160,135	(990,529)	(2,112,859)	837,259	46,911	57,847,095
Total governmental activities capital assets, net	\$61,963,662	\$ -	\$ (2,112,859)	\$ -	\$ 145,811	\$59,704,992
Discretely Presented Component Units:						
Eureka County Television District						
Capital assets, not being depreciated						
Construction in progress	\$ -	\$ -	\$ 11,626	\$ -	\$ -	\$ 11,626
Capital assets, being depreciated						
Improvements other than buildings	8,792	-	-	-	-	8,792
Buildings and improvements	324,539	-	-	-	-	324,539
Equipment and vehicles	1,914,274	-	24,144	-	-	1,938,418
Total capital assets, being depreciated	2,247,605	-	24,144	-	-	2,271,749
Less accumulated depreciation	1,553,497	-	187,995	-	-	1,741,492
Total capital assets, being depreciated, net	694,108	-	(163,851)	-	-	530,257
Total Eureka County Television District capital assets, net	\$ 694,108	\$ -	\$ (152,225)	\$ -	\$ -	\$ 541,883

Eureka County
Notes to Financial Statements
June 30, 2015

	Balance June 30, 2014	Reclassification	Additions	Transfers	Deletions	Balance June 30, 2015
Agricultural District #15						
Capital assets, being depreciated						
Equipment and vehicles	1,389	-	-	-	-	1,389
Less accumulated depreciation	1,389	-	-	-	-	1,389
Total Agricultural District #15 capital assets, net	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business-type Activities						
Capital assets, not being depreciated						
Land and water rights	\$ 120,870	\$ -	\$ -	\$ -	\$ -	\$ 120,870
Construction in progress	1,215,988	-	29,924	(1,215,988)	-	29,924
Total capital assets, not being depreciated	1,336,858	-	29,924	(1,215,988)	-	150,794
Capital assets, being depreciated						
Improvements other than buildings	84,896	-	-	-	-	84,896
Buildings and improvements	54,512	-	-	-	-	54,512
Equipment and vehicles	197,747	-	-	-	2,646	195,101
Infrastructure	26,573,014	-	816,483	1,215,988	81,667	28,523,818
Total capital assets, being depreciated	26,910,169	-	816,483	1,215,988	84,313	28,858,327
Less accumulated depreciation	7,921,509	-	1,034,914	-	82,519	8,873,904
Total capital assets, being depreciated, net	18,988,660	-	(218,431)	1,215,988	1,794	19,984,423
Total business-type activities capital assets, net	\$20,325,518	\$ -	\$ (188,507)	\$ -	\$ 1,794	\$20,135,217
Grand total net-all assets	\$82,983,288	\$ -	\$ (2,453,591)	\$ -	\$ 147,605	\$80,382,092

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

Governmental Activities	
General government	\$ 1,598,297
Public safety	190,136
Judicial	10,351
Public works including depreciation of general infrastructure assets	2,594,395
Health and sanitation	80,018
Culture and recreation	68,468
Community support	147,906
	<u>\$ 4,689,571</u>
Discretely Presented Component Unit - Eureka County Television District	
General government	\$ 187,995
	<u>\$ 187,995</u>
Business-type Activities	
Water	\$ 989,585
Sewer	45,329
	<u>\$ 1,034,914</u>

Construction in progress, discretely present component unit - Eureka County Television District, at June 30, 2015 included the following:

Microwave Network Upgrade	\$ 11,626
	<u>\$ 11,626</u>

Construction in progress, business-type activities, at June 30, 2015 included the following:

Water Meter Project	\$ 29,680
Well Drill Project	244
	<u>\$ 29,924</u>

Note 5 - Landfill Closure and Post-Closure Costs

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

The County operates one landfill near the Town of Eureka and a transfer station in Crescent Valley. According to the Eureka County Landfill Capacity Analysis 2012, 94% of the landfill's capacity remains, and its estimated remaining life is 67 years. 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 \$33,606 to Nevada Public Agency Insurance pool for a period of fifteen years. 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.

Note 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, 2015, 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	\$ 153,090,050	\$ 3,447,444	\$ 992,092
General Obligation Debt Outstanding	-	-	-
Available Borrowing Capacity	<u>\$ 153,090,050</u>	<u>\$ 3,447,444</u>	<u>\$ 992,092</u>

Note 7 - Long-Term Liabilities

There is no bonded long-term debt as of June 30, 2015. Other long-term liabilities, typically paid through the General Fund, consisted of the following:

	Outstanding July 01, 2014	Increases	Decreases	Outstanding June 30, 2015	Due Within 1 year
Governmental Activities:					
Vested Vacation/ Sick leave	\$ 766,367	\$ 465,876	\$ 260,246	\$ 971,997	\$ 425,882
Business-type Activities:					
Vested Vacation/ Sick leave	\$ 59,703	\$ 58,885	\$ 46,322	\$ 72,266	\$ 23,038

Note 8 - Interfund Transfers

The County transferred funds to the County Regional Transportation Fund from the General Fund in accordance with NRS 250.085. These transfers are to help finance the County’s Road Maintenance and Construction projects. The County budgeted transfers to the Eureka Town Water/Sewer Fund to help fund capital projects. The County budgeted additional intergovernmental grants (transfers) that were not made in the General Fund.

	Transfer In	Transfer Out
Major Governmental		
General Fund	\$ -	\$ 4,000,000
Regional Transportation Fund	2,000,000	200,000
Major Business-type Activities		
Eureka Town Water/Sewer Fund	2,200,000	-
	\$ 4,200,000	\$ 4,200,000

Note 9 - Defined Benefit Pension Plan

Plan Description

Eureka County contributes to the Public Employees’ Retirement System of the State of Nevada (PERS). PERS administers a cost-sharing, multiple-employer, defined benefit public employees’ retirement system which includes both Regular and Police/Fire members. PERS was established by the Nevada Legislature in 1947, effective July 1, 1948. PERS is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability.

Benefits Provided

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

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

Post-retirement increases are provided by authority of NRS 286.575 - .579.

Vesting

Regular members are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, or at any age with thirty years of service. Regular members entering PERS on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 62 with 10 years of service, or any age with thirty years of service.

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

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

Contributions

The authority for establishing and amending the obligation to make contributions and member contribution rates, is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. Contributions are shared equally by employer and employee. Employees can take a reduced salary and have contributions made by the employer (EPC) or can make contributions by a payroll deduction matched by the employer.

PERS' basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

PERS receives an actuarial valuation on an annual basis indicating the contribution rates required to fund PERS on an actuarial reserve basis. Contributions actually made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.

The actuary funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and result in a relatively level long-term contributions requirement as a percentage of salary.

For the fiscal year ended June 30, 2014 and June 30, 2015 the Statutory Employer/employee matching rate was 13.25% for Regular and 20.75% for Police/Fire. The Employer-pay contribution (EPC) rate was 25.75% for Regular and 40.50% for Police/Fire.

Eureka County's and the discretely presented component units' (the County) contributions were \$1,217,730 for the year ended June 30, 2014 and \$1,153,679 for the year ended June 30, 2015.

PERS Investment Policy

PERS' policies which determine the investment portfolio target asset allocation are established by the PERS Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

The following was the PERS Board adopted policy target asset allocation as of June 30, 2015:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Geometric Expected Rate of Real Return</u>
Domestic Equity	42%	5.50%
International Equity	18%	5.75%
Domestic Fixed Income	30%	0.25%
Private Markets	10%	6.80%

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

Net Pension Liability

At June 30, 2015, the County's reported a liability of \$10,491,873 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on the County's share of contributions in PERS pension plan relative to the total contributions of all participating PERS employers and members. At July 1, 2014, the County's proportion was 0.10067 percent.

Pension Liability Discount Rate Sensitivity

The following presents the net pension liability of the County as of June 30, 2015, calculated using the discount rate of 8.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current discount rate:

	<u>1% Decrease in Discount Rate (7.00%)</u>	<u>Discount Rate (8%)</u>	<u>1% Increase in Discount Rate (9.00%)</u>
Net Pension Liability	\$16,316,010	\$10,491,873	\$5,650,532

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the PERS Comprehensive Annual Financial Report, available on the PERS website.

Actuarial Assumptions

The County's and the discretely presented component units' net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation Rate	3.50%
Payroll Growth	5.00% including inflation
Investment Rate of Return	8.00%
Productivity Pay Increase	0.75%
Projected Salary Increases	Regular: 4.60% to 9.75%, depending on service Police/Fire: 5.25% to 14.5%, depending on service Rates include inflation and productivity increases
Consumer Price Index	3.50%
Other Assumptions	Same as those used in the June 30, 2014 funding actuarial valuation

Mortality rates for non-disabled male regular members were based on the RP-2000 Combined Healthy Mortality Table projected to 2015 with Scale AA. Mortality rates for non-disabled female regular members were based on the RP-2000 Combined Healthy Mortality Table, projected to 2015 with Scale AA, set back one year. Mortality rates for all non-disabled police/fire members were based on the RP-2000 Combined Healthy Mortality Table projected to 2015 with Scale AA, set forward one year. The mortality table used in the actuarial valuation to project mortality rates for all disabled regular members and all disabled police/fire members is the RP-2000 Disabled Retiree Mortality Table projected to 2015 with Scale AA, set forward three years.

Actuarial assumptions used in the June 30, 2014 valuation were based on the results of the experience review completed in 2013.

The discount rate used to measure the total pension liability was 8.00% as of June 30, 2014 and June 30, 2013. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2014, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2014 and June 30, 2013.

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

For the year ended June 30, 2015, the County and the discretely presented component units recognized pension expense of \$1,344,744. At June 30, 2015, the County and the discretely presented component units reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 502,094
Changes in assumptions or other inputs	-	-
Net Difference Between Projected and Actual earnings on pension plan investments	-	2,203,723
Changes in the Employer's Proportion and Differences Between the employer's contributions and the Employer's proportionate contributions	-	167,341
County Contributions Subsequent to the Measurement date	1,153,679	-
Total	\$ 1,153,679	\$ 2,873,158

The \$1,153,679 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016.

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) determined at July 1, 2013 (the beginning of the measurement period ended June 30, 2014) is 6.7 years.

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

2016	\$ (668,376)
2017	(668,376)
2018	(668,376)
2019	(668,376)
2020	(117,445)
Thereafter	(82,210)

Reconciliation of Net Pension Liability

Beginning Net Pension Liability	\$ 13,238,017
Pension Expense	1,344,744
Employer Contributions	(1,217,730)
New Net Deferred Inflows/Outflows	(2,873,158)
Recognition of Prior Deferred (Inflows)/Outflows	-
Ending Net Pension Liability	\$ 10,491,873

Note 10 - Post-Employment Healthcare Plans

Plan Descriptions

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

Benefit provisions for ECHBP are established pursuant to NRS 287.023 and amended through negotiations between the County and its employees. NRS 288.150 assigns the authority to establish benefit provisions to the Commissioners. 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, 2015, twenty four retirees were using this plan. ECHBP does not issue a publicly available financial report.

Benefit provisions for the PEBP are administered by the State of Nevada. NRS 287.043 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. County employees who met the eligibility requirements effective September 1, 2008 for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP. NRS 287.023 discontinued the option to join PEBP for County employees who retired after November 29, 2008. Local governments are required to pay the same portion of the cost of coverage for their retirees joining PEBP that the State of Nevada pays for state retirees participating in their plan. As of June 30, 2015, eighteen 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, 2015, retirees qualified for a subsidy of \$117 at five years of service and \$646 at twenty years of service, with incremental increases for each year of service between. The County paid \$196,574 to insurance providers on behalf of these retirees during the current fiscal year. The County did not prefund any future benefits, however, a special revenue 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, 2015, retirees qualified for a subsidy of \$116 at five years of service and \$636 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 June 30, 2015, the County contributed \$19,324 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, 2015, the County has 23 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 June 30, 2015 and the two prior fiscal years were as follows:

	<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Employer Contributions</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
ECHBP	6/30/2015	\$ 1,368,247	\$ 196,574	14.37%	\$ 9,040,382
ECHBP	6/30/2014	1,138,263	155,546	13.67%	7,868,711
ECHBP	6/30/2013	1,504,088	88,089	5.86%	6,730,448
PEBP	6/30/2015	23,371	19,324	82.68%	70,520
PEBP	6/30/2014	23,240	19,730	84.90%	66,473
PEBP	6/30/2013	52,157	22,204	42.57%	62,963
Combined	6/30/2015	1,391,618	215,900	15.51%	9,110,902
Combined	6/30/2014	1,317,049	175,276	9.46%	7,935,184
Combined	6/30/2013	1,556,245	110,293	7.09%	6,793,411

The net OPEB obligation (asset) (NOPEBO) as of June 30, 2015, was calculated as follows:

	<u>ECHBP</u>	<u>PEBP</u>	<u>Total</u>
Annual Required Contribution	\$ 1,583,135	\$ 25,186	\$ 1,608,321
Interest on Net OPEB Obligation	314,748	2,659	317,407
Adjustment to Annual Required Contribution	<u>(529,636)</u>	<u>(4,474)</u>	<u>(534,110)</u>
Annual OPEB cost (expense)	1,368,247	23,371	1,391,618
Contributions Made	<u>(196,576)</u>	<u>(19,324)</u>	<u>(215,900)</u>
Increase in net OPEB obligation	1,171,671	4,047	1,175,718
Net OPEB Obligation, Beginning of Year	<u>7,868,711</u>	<u>66,473</u>	<u>7,935,184</u>
Net OPEB Obligation, End of Year	<u><u>\$ 9,040,382</u></u>	<u><u>\$ 70,520</u></u>	<u><u>\$ 9,110,902</u></u>

Funded Status and Funding Progress

The funded status of the plans as of June 30, 2015 was as follows:

	<u>ECHBP</u>	<u>PEBP</u>	<u>Total</u>
Accrued Actuarial Liability (a)	\$ 12,134,479	\$ 374,180	\$ 12,508,659
Actuarial Value of Plan Assets (b)	<u>-</u>	<u>-</u>	<u>-</u>
Unfunded Actuarial Accrued Liability (a) – (b)	<u><u>\$ 12,134,479</u></u>	<u><u>\$ 374,180</u></u>	<u><u>\$ 12,508,659</u></u>
Funded Ratio (b) / (a)	0.00 %	0.00 %	
Covered Payroll (c)	\$ 5,034,012	N/A	
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll [(a) – (b)] /	220.84 %	N/A	

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedules of funding progress, presented as required supplementary information following the notes to the financial statements, presents information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Multiyear information will be provided as it becomes available.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the County and plan members to that point. Actuarial calculations reflect long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and actuarial value of assets.

Significant methods and assumptions used in the June 30, 2015 actuarial valuation were as follows:

	ECHBP	PEBP
Actuarial Valuation Date	7/1/2013	7/1/2013
Actuarial Cost Method	Entry age normal cost	Entry age normal cost
Amortization Method	Level dollar	Level dollar
Amortization Period (Closed)	24 years	24 years
Asset Valuation Method	Market value	Market value
Actuarial Assumptions		
Investment rate of return	4.00%	4.00%
Projected salary increase	4.00%	4.00%
Healthcare inflation rate*	8.50%	8.50%
PEBP subsidy inflation rate**		8.50%

* Decreasing 0.5% each year until ultimate trend rate of 5% is reached in 2021

**Decreasing 0.5% each year until ultimate trend rate of 5% is reached in 2022

Note 11 - Commitments and Contingencies

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

Legal counsel for the County is aware of several pending lawsuits against Eureka County and various instances of threatened litigation. The ultimate effect to Eureka County has not been determined.

Note 12 - Restricted Fund Balance

In accordance with GASB Statement 54, the County has restricted fund balance for the following purposes:

Fund	Amount	Purpose
Future Reserve	\$ 10,259,766	Mining stabilization, NRS 362.171
Road	4,663,862	Future road projects
Agricultural Extension	661,720	Agricultural extension, NRS 549.020
Agricultural District #15	322,202	Eureka County Fair
Town of Eureka	681,478	General town services
Town of Crescent Valley	594,285	General town services
Eureka County Television District	572,831	Television equipment upgrades/maintenance
Diamond Valley Weed	70,652	Control of weed infestations
Diamond Valley Rodent	217,718	Control of rodent infestations
Yucca Mountain	393,891	Federal Funding received from U.S. Dept. of Energy
Recreation	564,551	Maintenance of County recreational facilities, NRS 244.3358
Tourism	27,776	Promotion of tourism, NRS 244.3358
Eureka County Game Management Board	831	Provide funding for local meetings and travel to State Game Board meetings
Eureka County Indigent	306,300	Provide aid and relief for indigent persons, NRS 428.285
Eureka County Indigent	3,992	Indigent legal services, NRS 19.031
Eureka County Hospital Indigent	1,479,369	Provide for medical aid of indigent persons, NRS 428.285
Landfill	123,485	Provide landfill services – tax levy
Assessor's Technology	902,617	Technology improvements, NRS 250.085
Recorder's Technology	37,484	Technology improvements, NRS 247.306
Justice Court AA	103,059	Court improvements, NRS 176.059
Juvenile Court AA	49,624	Provide services to juveniles, NRS 62E.270
Justice Court Facility	141,597	Court improvements, NRS 176.0611
Forensic Fee	40	Forensic fees, NRS 453.576
Capital Projects	1,810,383	Capital improvements
Total	\$ 23,989,513	

Note 13 - Ad Valorem Capital Projects Fund

No monies were spent in the current fiscal year.

Note 14 - Compliance with Nevada Revised Statutes and Administrative Code

The independent audit of the records of Eureka County for the year ended June 30, 2015, 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
Eureka Town Water/Sewer Fund	Operating Expenses	\$ 68,668
Crescent Valley Water Fund	Operating Expenses	180,892
Devil's Gate General Improvement District	Operating Expenses	184,863
Retiree Health Insurance Fund	General Government	9,019
Agriculture Extension Fund	General Government	12,479
Nuclear Waste - Yucca Mountain Fund	Public Safety	3
Forensic Fee Fund	Public Safety	517

Note 15 - Adoption of New Standard

As of July 1, 2015, the County adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. The implementation of these standards requires governments calculate and report the cost and obligations associated with pensions in their financial statements, including additional note disclosures and required supplementary information. Beginning net position was restated to retroactively report the beginning net pension liability and deferred outflows of resources related to contributions made after the measurement date as follows:

	Governmental Activities	Eureka Town Water/Sewer Fund	Crescent Valley Water Fund	Devil's Gate General Improvement District	Total
Net Position at June 30, 2014, as previously reported	\$ 106,110,263	\$ 13,419,290	\$ 4,179,008	\$ 4,646,011	\$128,354,572
Net Pension Liability at June 30, 2013	(12,611,009)	(262,305)	(157,035)	(176,849)	(13,207,198)
Deferred outflows of resources related to contributions made during the year ended June 30, 2014	1,160,053	24,129	14,445	16,268	1,214,895
Net Position at July 1, 2014, as restated	<u>\$ 94,659,307</u>	<u>\$ 13,181,114</u>	<u>\$ 4,036,418</u>	<u>\$ 4,485,430</u>	<u>\$116,362,269</u>
	Eureka County Television District	Agricultural District #15	Total		
Net Position at June 30, 2014, as previously reported	\$ 1,220,299	\$ 570,564	\$ 1,790,863		
Net Pension Liability at June 30, 2013	(16,849)	(13,970)	(30,819)		
Deferred outflows of resources related to contributions made during the year ended June 30, 2014	1,550	1,285	2,835		
Net Position at July 1, 2014, as restated	<u>\$ 1,205,000</u>	<u>\$ 557,879</u>	<u>\$ 1,762,879</u>		

Required Supplementary Information
Eureka County



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Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
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	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Revenues					
Taxes					
Secured-real property	\$ 4,650,335	\$ 4,124,186	\$ 4,047,513	\$ (76,673)	\$ 2,864,456
State unitary tax	-	148,000	210,550	62,550	145,746
Personal property	-	378,149	481,379	103,230	903,470
Net proceeds of mines	-	-	3,950,720	3,950,720	1,238,824
	<u>4,650,335</u>	<u>4,650,335</u>	<u>8,690,162</u>	<u>4,039,827</u>	<u>5,152,496</u>
Licenses and permits					
Liquor licenses	2,000	2,000	1,858	(142)	1,965
County gaming licenses	2,000	2,000	1,296	(704)	1,440
Marriage licenses	150	150	147	(3)	189
Animal licenses	250	250	115	(135)	180
Motor vehicle licenses	3,500	3,500	4,426	926	4,478
Mobile home registration	50	50	33	(17)	40
Returned check fees	300	300	50	(250)	250
	<u>8,250</u>	<u>8,250</u>	<u>7,925</u>	<u>(325)</u>	<u>8,542</u>
Intergovernmental revenues					
Payment in lieu of taxes	300,000	300,000	328,652	28,652	348,149
Federal geothermal lease	10,000	10,000	15,387	5,387	11,347
Federal grants					
Girl circle	10,806	10,806	22,126	11,320	22,056
Boys council	6,319	6,319	6,223	(96)	6,319
Federal title III grant	-	-	10,992	10,992	10,171
Public safety grant	-	-	9,095	9,095	2,993
Congregate meals USDA grant	-	-	11,377	11,377	4,404
LEPC grant	3,145	3,145	2,422	(723)	3,910
Bureau of justice grant	-	-	856	856	-
Prisoner reimbursement	-	-	2,032	2,032	3,097
Senior center nutrition grant	12,782	12,782	17,043	4,261	17,043
Senior center homebound nutrition grant	16,994	16,994	22,658	5,664	22,659
Senior center transportation grant	2,156	2,156	22,500	20,344	22,500
DAS senior center	-	-	11,466	11,466	3,705
Energy efficiency grant	6,668	6,668	-	(6,668)	5,000
Miscellaneous	-	-	-	-	395
State grants					
Economic development	30,000	30,000	-	(30,000)	15,000
Commission on tourism	18,000	18,000	2,500	(15,500)	-
State shared revenue					
State gaming licenses	60,000	60,000	57,001	(2,999)	56,749
Consolidated tax	6,000,000	6,000,000	4,784,609	(1,215,391)	5,499,720
RPTT (NRS 375.070)	700	700	199	(501)	216
Other	50	50	-	(50)	45
	<u>6,477,620</u>	<u>6,477,620</u>	<u>5,327,138</u>	<u>(1,150,482)</u>	<u>6,055,478</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
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	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Charges for Services					
Clerk fees	7,030	7,000	7,173	173	5,817
Recorder fees	75,000	75,030	75,632	602	86,996
Mining map fees	24,000	24,000	14,566	(9,434)	26,525
Assessor's commissions	75,000	75,000	667,847	592,847	520,055
Sheriff's fees	4,000	4,000	668	(3,332)	1,049
Public works fees	3,000	3,000	1,644	(1,356)	3,264
Ambulance fee	30,000	30,000	17,514	(12,486)	26,480
Swimming pool fees	4,000	4,000	4,243	243	4,091
Juvenile probation fees	7,500	3,500	16,587	13,087	11,133
Senior program income	2,500	5,500	23,806	18,306	26,952
Facility use charge	4,000	4,000	9,957	5,957	10,014
Car show fees	-	-	15,485	15,485	18,438
Cultural programs - Opera	2,500	2,500	2,364	(136)	6,985
Other	5,000	6,000	9,678	3,678	14,334
	<u>243,530</u>	<u>243,530</u>	<u>867,164</u>	<u>623,634</u>	<u>762,133</u>
Fines and Forfeits					
Court fines	15,900	12,600	11,886	(714)	18,159
Forfeited bail	70,000	70,000	105,042	35,042	108,294
Court other	400	3,700	3,033	(667)	4,141
	<u>86,300</u>	<u>86,300</u>	<u>119,961</u>	<u>33,661</u>	<u>130,594</u>
Miscellaneous					
Interest earned	150,000	150,000	94,793	(55,207)	95,175
Rents and royalties	6,000	6,000	19,322	13,322	5,900
Delinquent tax penalties/ fees	6,000	6,000	24,097	18,097	28,682
Tax sale	-	-	1,490	1,490	51,484
Donations	5,000	7,000	5,765	(1,235)	4,002
Court restitution	250	250	4,528	4,278	535
NRHA multi-family note interest	-	-	175,850	175,850	175,849
Net realized gain (loss)	24,000	24,000	(1,024)	(25,024)	(7,456)
Net change in fair value of investments	3,000	3,000	1,167	(1,833)	65,893
CDC Closure reimbursement	-	-	1,254,767	1,254,767	-
Other	2,000	-	138,382	138,382	146,780
	<u>196,250</u>	<u>196,250</u>	<u>1,719,137</u>	<u>1,522,887</u>	<u>566,844</u>
Total revenues	<u>11,662,285</u>	<u>11,662,285</u>	<u>16,731,487</u>	<u>5,069,202</u>	<u>12,676,087</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
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	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Expenditures					
General Government					
Commissioners					
Salaries	132,988	132,988	126,762	6,226	127,555
Employee benefits	118,469	118,469	112,775	5,694	111,646
Services and supplies	335,000	335,000	229,709	105,291	386,427
Capital outlay	-	-	-	-	12,276
	<u>586,457</u>	<u>586,457</u>	<u>469,246</u>	<u>117,211</u>	<u>637,904</u>
Clerk and Treasurer					
Salaries	220,000	220,000	175,101	44,899	177,681
Employee benefits	96,500	96,500	95,723	777	90,911
Services and supplies	110,000	110,000	82,618	27,382	100,040
	<u>426,500</u>	<u>426,500</u>	<u>353,442</u>	<u>73,058</u>	<u>368,632</u>
Recorder and Auditor					
Salaries	240,000	240,000	205,217	34,783	259,346
Employee benefits	135,000	135,000	113,454	21,546	127,364
Services and supplies	45,000	64,700	54,430	10,270	46,253
Capital Outlay	-	-	-	-	2,202
	<u>420,000</u>	<u>439,700</u>	<u>373,101</u>	<u>66,599</u>	<u>435,165</u>
Assessor					
Salaries	219,000	219,000	205,912	13,088	216,696
Employee benefits	138,500	138,500	128,922	9,578	127,818
Services and supplies	25,000	25,000	21,308	3,692	18,706
	<u>382,500</u>	<u>382,500</u>	<u>356,142</u>	<u>26,358</u>	<u>363,220</u>
Building and Grounds					
Salaries	224,000	224,000	192,329	31,671	167,812
Employee benefits	87,000	87,000	63,176	23,824	52,911
Services and supplies	758,535	758,535	567,314	191,221	713,883
Capital outlay	-	-	-	-	46,527
	<u>1,069,535</u>	<u>1,069,535</u>	<u>822,819</u>	<u>246,716</u>	<u>981,133</u>
Human Resources					
Salaries	-	-	-	-	338
Employee benefits	-	-	-	-	141
Services and supplies	-	-	-	-	20,441
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,920</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
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	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Election Expense					
Salaries	18,000	18,000	3,948	14,052	14,748
Employee benefits	3,000	3,000	450	2,550	1,805
Services and supplies	18,000	18,000	5,394	12,606	5,498
	<u>39,000</u>	<u>39,000</u>	<u>9,792</u>	<u>29,208</u>	<u>22,051</u>
Audit and Budget					
Salaries	11,500	15,000	7,500	7,500	11,450
Employee benefits	3,500	500	389	111	4,522
Services and supplies	98,300	97,800	100,523	(2,723)	102,050
	<u>113,300</u>	<u>113,300</u>	<u>108,412</u>	<u>4,888</u>	<u>118,022</u>
Airport					
Services and supplies	73,000	73,000	76,530	(3,530)	72,322
Capital outlay	-	-	-	-	9,578
	<u>73,000</u>	<u>73,000</u>	<u>76,530</u>	<u>(3,530)</u>	<u>81,900</u>
Public Land Use					
Salaries	7,000	7,000	1,966	5,034	2,019
Employee benefits	2,000	2,000	244	1,756	286
Services and supplies	17,000	17,000	9,172	7,828	31,545
	<u>26,000</u>	<u>26,000</u>	<u>11,382</u>	<u>14,618</u>	<u>33,850</u>
Data Processing					
Salaries	86,000	86,000	88,516	(2,516)	94,262
Employee benefits	35,000	35,000	31,728	3,272	36,946
Services and supplies	135,000	135,000	93,308	41,692	138,950
Capital outlay	15,000	15,000	569	14,431	4,857
	<u>271,000</u>	<u>271,000</u>	<u>214,121</u>	<u>56,879</u>	<u>275,015</u>
Planning Commission					
Salaries	13,109	13,109	9,184	3,925	10,808
Employee benefits	2,900	2,900	6,550	(3,650)	6,326
Services and supplies	6,300	6,300	5,876	424	6,442
	<u>22,309</u>	<u>22,309</u>	<u>21,610</u>	<u>699</u>	<u>23,576</u>
Non-Departmental Expenses					
Employee benefits	20,000	20,000	4,183	15,817	22,345
Services and supplies	256,000	256,000	220,238	35,762	270,521
	<u>276,000</u>	<u>276,000</u>	<u>224,421</u>	<u>51,579</u>	<u>292,866</u>
Total General Government	<u>3,705,601</u>	<u>3,725,301</u>	<u>3,041,018</u>	<u>684,283</u>	<u>3,654,254</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
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	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Public Safety					
Sheriff					
Salaries	960,000	960,000	964,028	(4,028)	1,067,858
Employee benefits	671,800	671,800	570,720	101,080	632,953
Services and supplies	316,000	316,000	255,225	60,775	250,870
Capital outlay	-	19,500	19,261	239	-
	<u>1,947,800</u>	<u>1,967,300</u>	<u>1,809,234</u>	<u>158,066</u>	<u>1,951,681</u>
Jail					
Salaries	330,000	330,000	266,962	63,038	317,594
Employee benefits	215,000	215,000	172,016	42,984	184,538
Services and supplies	22,100	22,100	20,948	1,152	23,677
Capital outlay	-	-	-	-	3,271
	<u>567,100</u>	<u>567,100</u>	<u>459,926</u>	<u>107,174</u>	<u>529,080</u>
Nevada Division of Forestry					
Services and supplies	-	-	-	-	217,864
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>217,864</u>
LEPC					
Salaries	2,500	2,500	1,181	1,319	2,777
Employee benefits	1,000	1,000	399	601	978
Services and supplies	5,000	5,000	1,411	3,589	2,005
	<u>8,500</u>	<u>8,500</u>	<u>2,991</u>	<u>5,509</u>	<u>5,760</u>
Fire District, Eureka					
Salaries	49,500	49,600	47,344	2,256	46,651
Employee benefits	18,600	18,500	19,036	(536)	18,456
Services and supplies	250,000	250,000	186,591	63,409	40,738
Capital outlay	-	-	-	-	37,965
	<u>318,100</u>	<u>318,100</u>	<u>252,971</u>	<u>65,129</u>	<u>143,810</u>
Total Public Safety	<u>2,841,500</u>	<u>2,861,000</u>	<u>2,525,122</u>	<u>335,878</u>	<u>2,848,195</u>
Judicial					
Juvenile Probation					
Salaries	105,500	105,500	106,590	(1,090)	104,253
Employee benefits	67,000	67,000	57,254	9,746	63,655
Services and supplies	71,500	71,500	76,125	(4,625)	79,550
	<u>244,000</u>	<u>244,000</u>	<u>239,969</u>	<u>4,031</u>	<u>247,458</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 6 of 9)

	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
District Attorney					
Salaries	299,000	299,000	298,686	314	286,068
Employee benefits	150,000	150,000	143,586	6,414	136,892
Services and supplies	85,000	85,000	30,062	54,938	20,620
	<u>534,000</u>	<u>534,000</u>	<u>472,334</u>	<u>61,666</u>	<u>443,580</u>
District Court					
Services and supplies	165,000	165,000	124,032	40,968	139,127
	<u>165,000</u>	<u>165,000</u>	<u>124,032</u>	<u>40,968</u>	<u>139,127</u>
Eureka Justice Court					
Salaries	171,000	171,000	176,549	(5,549)	171,110
Employee benefits	91,000	91,000	93,854	(2,854)	85,672
Services and supplies	30,000	30,000	21,540	8,460	29,558
	<u>292,000</u>	<u>292,000</u>	<u>291,943</u>	<u>57</u>	<u>286,340</u>
Beowawe Justice Court					
Salaries	104,000	104,000	104,899	(899)	98,457
Employee benefits	61,000	61,000	47,834	13,166	57,613
Services and supplies	22,000	22,000	16,952	5,048	12,409
	<u>187,000</u>	<u>187,000</u>	<u>169,685</u>	<u>17,315</u>	<u>168,479</u>
Law Library					
Services and supplies	25,000	25,000	17,502	7,498	20,671
Total Judicial	<u>1,447,000</u>	<u>1,447,000</u>	<u>1,315,465</u>	<u>131,535</u>	<u>1,305,655</u>
Public Works					
Salaries	325,500	325,500	291,343	34,157	369,612
Employee benefits	149,000	149,000	128,708	20,292	154,693
Services and supplies	127,000	127,000	74,237	52,763	82,535
Total Public Works	<u>601,500</u>	<u>601,500</u>	<u>494,288</u>	<u>107,212</u>	<u>606,840</u>
Health and Sanitation					
Diagnostic Treatment Center					
Services and supplies	801,000	801,000	810,366	(9,366)	839,758
Capital outlay	-	-	-	-	11,854
	<u>801,000</u>	<u>801,000</u>	<u>810,366</u>	<u>(9,366)</u>	<u>851,612</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 7 of 9)

	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Ambulance					
Salaries	177,000	177,000	182,997	(5,997)	191,362
Employee benefits	81,000	81,000	88,308	(7,308)	86,947
Services and supplies	105,000	105,000	68,903	36,097	67,280
Capital outlay	-	-	-	-	12,030
	<u>363,000</u>	<u>363,000</u>	<u>340,208</u>	<u>22,792</u>	<u>357,619</u>
Cemeteries					
Services and supplies	4,500	4,500	7,764	(3,264)	12,832
Animal Control					
Salaries	-	-	-	-	14,877
Employee benefits	-	-	-	-	1,737
Services and supplies	-	-	-	-	3,679
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,293</u>
Total Health and Sanitation	<u>1,168,500</u>	<u>1,168,500</u>	<u>1,158,338</u>	<u>10,162</u>	<u>1,242,356</u>
Culture and Recreation					
Swimming Pool					
Salaries	150,000	150,000	159,801	(9,801)	176,633
Employee benefits	44,000	44,000	41,083	2,917	42,019
Services and supplies	18,000	18,000	16,109	1,891	15,693
Capital outlay	-	-	-	-	6,285
	<u>212,000</u>	<u>212,000</u>	<u>216,993</u>	<u>(4,993)</u>	<u>240,630</u>
North End Activity					
Salaries	6,500	9,700	5,272	4,428	11,770
Employee benefits	1,400	1,400	700	700	1,373
Services and supplies	8,000	9,700	9,569	131	15,227
Capitol outlay	-	-	-	-	5,390
	<u>15,900</u>	<u>20,800</u>	<u>15,541</u>	<u>5,259</u>	<u>33,760</u>
Senior Center					
Salaries	384,000	384,000	388,992	(4,992)	387,893
Employee benefits	191,000	191,000	179,118	11,882	186,230
Services and supplies	185,000	185,000	124,046	60,954	183,615
Capital outlay	-	-	-	-	11,074
	<u>760,000</u>	<u>760,000</u>	<u>692,156</u>	<u>67,844</u>	<u>768,812</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 8 of 9)

	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Museum					
Salaries	70,000	70,000	67,755	2,245	70,971
Employee benefits	31,500	31,500	32,590	(1,090)	31,354
Services and supplies	9,000	9,000	7,953	1,047	8,414
Capitol outlay	-	-	-	-	553
	<u>110,500</u>	<u>110,500</u>	<u>108,298</u>	<u>2,202</u>	<u>111,292</u>
Public Parks					
Salaries	20,000	20,000	17,781	2,219	93
Employee benefits	2,000	2,000	9,028	(7,028)	135
Services and supplies	45,000	45,000	39,211	5,789	32,733
Capital outlay	-	-	-	-	26,999
	<u>67,000</u>	<u>67,000</u>	<u>66,020</u>	<u>980</u>	<u>59,960</u>
Library					
Services and supplies	<u>117,000</u>	<u>117,000</u>	<u>112,831</u>	<u>4,169</u>	<u>120,973</u>
Total Culture and Recreation	<u>1,282,400</u>	<u>1,287,300</u>	<u>1,211,839</u>	<u>75,461</u>	<u>1,335,427</u>
Community Support					
Natural Resources					
Salaries	125,500	125,500	122,802	2,698	124,021
Employee benefits	67,000	67,000	56,952	10,048	64,156
Services and supplies	70,000	120,000	99,430	20,570	98,217
	<u>262,500</u>	<u>312,500</u>	<u>279,184</u>	<u>33,316</u>	<u>286,394</u>
Housing					
Services and supplies	-	10,000	3,800	6,200	4,400
Capital outlay	-	100,000	108,253	(8,253)	847,857
	<u>-</u>	<u>110,000</u>	<u>112,053</u>	<u>(2,053)</u>	<u>852,257</u>
Economic Development					
Salaries	17,000	17,000	15,881	1,119	18,101
Employee benefits	2,500	2,500	1,809	691	2,098
Services and supplies	54,000	54,000	57,905	(3,905)	85,819
Capital outlay	-	-	-	-	1,000
	<u>73,500</u>	<u>73,500</u>	<u>75,595</u>	<u>(2,095)</u>	<u>107,018</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 9 of 9)

	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Opera House					
Salaries	155,000	155,000	147,338	7,662	150,183
Employee benefits	52,500	52,500	51,644	856	50,485
Services and supplies	55,000	55,000	42,304	12,696	54,280
Capital outlay	-	-	-	-	28,149
	<u>262,500</u>	<u>262,500</u>	<u>241,286</u>	<u>21,214</u>	<u>283,097</u>
Total Community Support	<u>598,500</u>	<u>758,500</u>	<u>708,118</u>	<u>50,382</u>	<u>1,528,766</u>
Intergovernmental - Grants Out	<u>5,000</u>	<u>2,168,221</u>	<u>-</u>	<u>2,168,221</u>	<u>-</u>
Contingency	<u>300,000</u>	<u>125,900</u>	<u>-</u>	<u>125,900</u>	<u>-</u>
Total expenditures	<u>11,950,001</u>	<u>14,143,222</u>	<u>10,454,188</u>	<u>3,689,034</u>	<u>12,521,493</u>
Excess (Deficiency) of Revenues Over expenditures	<u>(287,716)</u>	<u>(2,480,937)</u>	<u>6,277,299</u>	<u>8,758,236</u>	<u>154,594</u>
Other Financing Sources (Uses)					
Transfers out	-	(4,495,000)	(4,000,000)	495,000	(5,250,000)
Proceeds from sale of Capital assets	-	-	53,279	53,279	79,883
Total other financing Sources (uses)	<u>-</u>	<u>(4,495,000)</u>	<u>(3,946,721)</u>	<u>548,279</u>	<u>(5,170,117)</u>
Net Change in Fund Balances	<u>(287,716)</u>	<u>(6,975,937)</u>	<u>2,330,578</u>	<u>9,306,515</u>	<u>(5,015,523)</u>
Fund Balances, Beginning of Year	<u>8,829,007</u>	<u>15,492,228</u>	<u>15,492,228</u>	<u>-</u>	<u>20,507,751</u>
Fund Balances, End of Year	<u>\$ 8,541,291</u>	<u>\$ 8,516,291</u>	<u>\$ 17,822,806</u>	<u>\$ 9,306,515</u>	<u>\$ 15,492,228</u>

Eureka County
Major Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Future Reserve Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Revenues					
Intergovernmental Revenues					
State shared revenue					
Consolidated tax	\$ 100,000	\$ 100,000	\$ 87,273	\$ (12,727)	\$ 100,317
Miscellaneous					
Other	-	-	17,365	17,365	-
Net realized gain (loss)	1,000	1,000	(1,207)	(2,207)	(8,006)
Net change in fair value of investments	-	-	14,691	14,691	43,143
Interest earned	90,000	90,000	81,815	(8,185)	81,412
	91,000	91,000	112,664	21,664	116,549
Total revenues	191,000	191,000	199,937	8,937	216,866
Expenditures	-	-	-	-	-
Net Change in Fund Balances	191,000	191,000	199,937	8,937	216,866
Fund Balances, Beginning of Year	9,942,963	9,942,963	10,059,829	116,866	9,842,963
Fund Balances, End of Year	\$ 10,133,963	\$ 10,133,963	\$ 10,259,766	\$ 125,803	\$ 10,059,829

Eureka County
Major Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Road Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 1 of 2)

	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Revenues					
Taxes					
Secured-real property	\$ 962,010	\$ 850,494	\$ 837,275	\$ (13,219)	\$ 565,057
State unitary tax	-	30,000	43,499	13,499	28,747
Personal property	-	81,516	99,582	18,066	178,200
Net proceeds of mines	-	-	817,282	817,282	244,344
	<u>962,010</u>	<u>962,010</u>	<u>1,797,638</u>	<u>835,628</u>	<u>1,016,348</u>
Intergovernmental Revenues					
Federal revenue	65,000	65,000	65,951	951	99,048
State shared revenue					
Motor vehicle fuel tax	730,256	730,256	726,398	(3,858)	725,423
	<u>795,256</u>	<u>795,256</u>	<u>792,349</u>	<u>(2,907)</u>	<u>824,471</u>
Miscellaneous					
Interest earned	41,000	41,000	44,976	3,976	39,929
Net realized gain (loss)	11,000	11,000	(596)	(11,596)	(3,771)
Net change in fair value of investments	1,000	1,000	7,132	6,132	21,678
Other	1,000	1,000	86,577	85,577	117,182
	<u>54,000</u>	<u>54,000</u>	<u>138,089</u>	<u>84,089</u>	<u>175,018</u>
Total revenues	<u>1,811,266</u>	<u>1,811,266</u>	<u>2,728,076</u>	<u>916,810</u>	<u>2,015,837</u>

Eureka County
Major Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Road Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 2 of 2)

	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Expenditures					
Public Works					
Highways and streets					
Salaries	874,000	874,000	798,660	75,340	894,614
Employee benefits	387,000	387,000	337,360	49,640	387,695
	<u>1,261,000</u>	<u>1,261,000</u>	<u>1,136,020</u>	<u>124,980</u>	<u>1,282,309</u>
Road services and supplies					
Services and supplies	800,000	800,000	517,349	282,651	660,089
Capital outlay	-	-	-	-	219,810
	<u>800,000</u>	<u>800,000</u>	<u>517,349</u>	<u>282,651</u>	<u>879,899</u>
Total expenditures	<u>2,061,000</u>	<u>2,061,000</u>	<u>1,653,369</u>	<u>407,631</u>	<u>2,162,208</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(249,734)</u>	<u>(249,734)</u>	<u>1,074,707</u>	<u>1,324,441</u>	<u>(146,371)</u>
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	150,000
Net Change in Fund Balances	(249,734)	(249,734)	1,074,707	1,324,441	3,629
Fund Balances, Beginning of Year	<u>4,537,195</u>	<u>4,537,195</u>	<u>5,043,828</u>	<u>506,633</u>	<u>5,040,199</u>
Fund Balances, End of Year	<u>\$ 4,287,461</u>	<u>\$ 4,287,461</u>	<u>\$ 6,118,535</u>	<u>\$ 1,831,074</u>	<u>\$ 5,043,828</u>

Eureka County
Major Special Revenue Fund
Regional Transportation Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

Revenues	Budgeted Amounts		Actual Amounts	Final Budget Variance	2014
	Original	Final			
Taxes					
Ad valorem taxes					
Secured-real property	\$ -	\$ -	\$ 402	\$ 402	\$ 216,162
State unitary tax	-	-	452	452	11,002
Personal property roll	-	-	1	1	68,202
Net proceeds of mines	-	-	-	-	93,517
	<u>-</u>	<u>-</u>	<u>855</u>	<u>855</u>	<u>388,883</u>
Intergovernmental Revenues					
County option motor vehicle fuel tax	92,829	92,829	85,306	(7,523)	86,664
	<u>92,829</u>	<u>92,829</u>	<u>85,306</u>	<u>(7,523)</u>	<u>86,664</u>
Miscellaneous					
Interest	5,000	5,000	21,406	16,406	29,040
Net realized gain (loss)	1,000	1,000	(363)	(1,363)	(3,815)
Net change in fair value of investments	-	-	3,193	3,193	27,688
	<u>6,000</u>	<u>6,000</u>	<u>24,236</u>	<u>18,236</u>	<u>52,913</u>
Total revenues	<u>98,829</u>	<u>98,829</u>	<u>110,397</u>	<u>11,568</u>	<u>528,460</u>
Expenditures					
Public Works					
Services and supplies	21,500	21,500	-	21,500	-
Capital outlay	1,500,000	3,500,000	1,905,670	1,594,330	4,272,024
Total expenditures	<u>1,521,500</u>	<u>3,521,500</u>	<u>1,905,670</u>	<u>1,615,830</u>	<u>4,272,024</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,422,671)</u>	<u>(3,422,671)</u>	<u>(1,795,273)</u>	<u>1,627,398</u>	<u>(3,743,564)</u>
Other Financing Sources(Uses)					
Transfer in	-	2,000,000	2,000,000	-	1,500,000
Transfer out	-	-	(200,000)	(200,000)	-
Total other financing sources (uses)	<u>-</u>	<u>2,000,000</u>	<u>1,800,000</u>	<u>(200,000)</u>	<u>1,500,000</u>
Net Change in Fund Balances	<u>(1,422,671)</u>	<u>(1,422,671)</u>	<u>4,727</u>	<u>1,427,398</u>	<u>(2,243,564)</u>
Fund Balances, July 1	<u>3,237,236</u>	<u>3,237,236</u>	<u>3,614,818</u>	<u>377,582</u>	<u>5,858,382</u>
Fund Balances, June 30	<u>\$ 1,814,565</u>	<u>\$ 1,814,565</u>	<u>\$ 3,619,545</u>	<u>\$ 1,804,980</u>	<u>\$ 3,614,818</u>

Eureka County
Schedule of Funding Progress – Other Post-Employment Benefit Plans
Year Ended June 30, 2015

	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	7/1/2013	\$ -	\$ 11,116,911	\$ 11,116,911	0.00%	\$5,034,012	220.84%
PEBP	7/1/2013	-	378,905	378,905	0.00%	N/A	N/A
ECHBP	7/1/2010	-	8,756,485	8,756,485	0.00%	4,418,867	198.16%
PEBP	7/1/2010	-	834,320	834,320	0.00%	N/A	N/A
Combined	7/1/2007	-	7,185,727	7,185,727	0.00%	3,200,000	224.55%

Trend Data

Change from 2010 to 2013 valuation (AAL):

PEBP Plan - The changes from the 2010 to the 2013 valuation were due to decreases in the required Eureka County subsidy for PEBP retirees as a result of program changes; the projection of future improvements in retiree mortality (i.e. longer life expectancies); and an update in the trend assumptions for future increases in PEBP subsidies.

ECHBP Plan - The changes from the 2010 to the 2013 valuation were due to updates to employee premium data; an increase in the number of eligible active employees increased by 4, while the number of participating retirees increased from 6 to 15, however, the number of active employees remaining eligible for future County subsidy toward their premium decreased from 86 to 64; updates to the assumed rates of retirement, termination and mortality; and updated trend assumptions for future increases in medical payments.

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.

Eureka County
Schedule of County's Share of Net Pension Liability Public Employees' Retirement System of Nevada (PERS)
Last Ten Fiscal Years*

	2015
County's portion of net the pension liability	0.10067%
County's proportionate share of the net pension liability	\$ 10,491,873
County's covered-employee payroll	\$ 6,184,439
County's proportional share of the net pension liability as a percentage of its covered-employee payroll	169.65%
Plan fiduciary net position as a percentage of the total pension liability	76.30%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

Eureka County
 Schedule of County's Contributions Public Employees' Retirement System of Nevada (PERS)
 Last Ten Fiscal Years*

	2015
Statutorily required contribution	\$ 1,153,679
Contributions in relation to the statutorily required contribution	\$ 1,153,679
Contribution (deficiency) excess	\$ -
Employer's covered-employee payroll	\$ 5,811,614
Contributions as a percentage of covered-employee payroll	19.85%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

Budget to actual comparisons are presented for all funds of the County, except for Agency Funds, as required by Nevada Revised Statutes. Such budget comparisons are required to be presented using the budget as adopted, and approved by the State of Nevada Department of Taxation. Budgets are prepared on the modified accrual basis of accounting for all funds except enterprise funds, which are prepared using the full accrual basis of accounting. Thus, the budgetary basis follows generally accepted accounting principles for all funds.

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Supplementary Information
Eureka County

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Nonmajor Governmental Funds

Retiree Health Insurance Fund accounts for money accumulated by the County to pay for health insurance premiums for retired employees.

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.

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.

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.

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

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.

	Special Revenue Funds			
	Retiree Health Insurance Fund	Agricultural Extension Fund	Unincorporated Town of Eureka General Fund	Unincorporated Town of Crescent Valley General Fund
Assets				
Cash and investments	\$ 3,449,594	\$ 871,231	\$ 682,756	\$ 597,769
Accounts receivable	-	-	-	-
Due from other governments	14,533	1,559	2,984	1,040
Taxes receivable, delinquent	-	101	236	232
Accrued interest receivable	5,576	1,411	1,092	959
Total assets	\$ 3,469,703	\$ 874,302	\$ 687,068	\$ 600,000
Liabilities				
Accounts payable	\$ 23,982	\$ 4,335	\$ 1,815	\$ 1,996
Accrued salaries and related liabilities	-	8,355	649	2,111
Due to other governments	-	15,219	3,000	1,406
Total liabilities	23,982	27,909	5,464	5,513
Deferred Inflows of Resources	-	65	126	202
Fund Balances				
Restricted	-	661,720	681,478	594,285
Committed	3,445,721	-	-	-
Assigned				
Subsequent year operations	-	165,557	-	-
Due to nature of fund	-	19,051	-	-
Total fund balances	3,445,721	846,328	681,478	594,285
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 3,469,703	\$ 874,302	\$ 687,068	\$ 600,000

Special Revenue Funds		
Diamond Valley		
Weed Control District Fund	Rodent Control District Fund	Nuclear Waste - Yucca Mountain Fund
\$ 32,494	\$ 216,542	\$ -
-	-	-
38,596	826	-
103	53	-
53	350	-
\$ 71,246	\$ 217,771	\$ -
\$ 491	\$ -	\$ -
-	-	-
-	-	-
491	-	-
103	53	-
70,652	217,718	-
-	-	-
-	-	-
-	-	-
70,652	217,718	-
\$ 71,246	\$ 217,771	\$ -

Special Revenue Funds

	Yucca Mountain Fund	Recreation Fund	Tourism Fund	Water Mitigation Fund
Assets				
Cash and investments	\$ 432,874	\$ 635,706	\$ 37,361	\$ 130,720
Accounts receivable	-	21,432	1,135	-
Due from other governments	-	-	-	107
Taxes receivable, delinquent	-	-	-	21
Accrued interest receivable	-	1,028	60	211
Total assets	\$ 432,874	\$ 658,166	\$ 38,556	\$ 131,059
Liabilities				
Accounts payable	\$ 38,983	\$ -	\$ -	\$ 7,074
Accrued salaries and related liabilities	-	-	-	-
Due to other governments	-	-	4,815	22,963
Total liabilities	38,983	-	4,815	30,037
Deferred Inflows of Resources	-	-	-	7
Fund Balances				
Restricted	393,891	564,551	27,776	-
Committed	-	-	-	-
Assigned				
Subsequent year operations	-	93,615	5,965	101,015
Due to nature of fund	-	-	-	-
Total fund balances	393,891	658,166	33,741	101,015
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 432,874	\$ 658,166	\$ 38,556	\$ 131,059

Special Revenue Funds

Game Management Board Fund	Eureka County Indigent Fund	Eureka County Hospital Indigent Fund	Landfill Fund	Assessor's Technology Fund
\$ 4,141	\$ 374,848	\$ 1,702,099	\$ 594,161	\$ 1,032,266
-	-	-	-	-
-	509	1,559	14,533	5,426
-	32	102	-	-
7	606	2,752	1,018	1,669
<u>\$ 4,148</u>	<u>\$ 375,995</u>	<u>\$ 1,706,512</u>	<u>\$ 609,712</u>	<u>\$ 1,039,361</u>
\$ 8	\$ 3,067	\$ 1,098	\$ 20	\$ 26,541
-	-	1,240	7,973	-
-	-	-	-	-
<u>8</u>	<u>3,067</u>	<u>2,338</u>	<u>7,993</u>	<u>26,541</u>
-	21	65	-	-
831	310,292	1,479,369	123,485	902,617
-	-	-	87,273	-
200	62,615	224,740	200,100	110,203
3,109	-	-	190,861	-
<u>4,140</u>	<u>372,907</u>	<u>1,704,109</u>	<u>601,719</u>	<u>1,012,820</u>
<u>\$ 4,148</u>	<u>\$ 375,995</u>	<u>\$ 1,706,512</u>	<u>\$ 609,712</u>	<u>\$ 1,039,361</u>

Special Revenue Funds				
	Recorder's Technology Fund	Justice Court AA Fund	Juvenile Court AA Fund	Justice Court Facility Fund
Assets				
Cash and investments	\$ 41,169	\$ 119,191	\$ 61,920	\$ 158,934
Accounts receivable	-	-	-	-
Due from other governments	-	-	-	-
Taxes receivable, delinquent	-	-	-	-
Accrued interest receivable	67	193	100	257
Total assets	\$ 41,236	\$ 119,384	\$ 62,020	\$ 159,191
Liabilities				
Accounts payable	-	-	5,500	-
Accrued salaries and related liabilities	-	-	-	-
Due to other governments	-	-	-	-
Total liabilities	-	-	5,500	-
Deferred Inflows of Resources	-	-	-	-
Fund Balances				
Restricted	37,484	103,059	49,624	141,597
Committed	-	-	-	-
Assigned				
Subsequent year operations	3,752	16,325	6,896	17,594
Due to nature of fund	-	-	-	-
Total fund balances	41,236	119,384	56,520	159,191
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 41,236	\$ 119,384	\$ 62,020	\$ 159,191

<u>Special Revenue Funds</u>			
<u>Forensic Fee Fund</u>	<u>Building Operation and Maintenance Reserve Fund</u>	<u>Capital Projects Fund</u>	<u>Total Nonmajor Funds</u>
\$ 852	\$ 4,744,603	\$ 2,358,186	\$ 18,279,417
-	-	-	22,567
-	14,879	18,146	114,697
-	68	507	1,455
1	7,670	3,808	28,888
<u>\$ 853</u>	<u>\$ 4,767,220</u>	<u>\$ 2,380,647</u>	<u>\$ 18,447,024</u>
-	-	1,313	116,223
-	-	-	20,328
-	-	-	47,403
<u>-</u>	<u>-</u>	<u>1,313</u>	<u>183,954</u>
<u>-</u>	<u>24</u>	<u>326</u>	<u>992</u>
40	-	1,810,383	8,170,852
-	4,767,196	-	8,300,190
275	-	-	1,008,852
538	-	568,625	782,184
<u>853</u>	<u>4,767,196</u>	<u>2,379,008</u>	<u>18,262,078</u>
<u>\$ 853</u>	<u>\$ 4,767,220</u>	<u>\$ 2,380,647</u>	<u>\$ 18,447,024</u>

	Special Revenue Funds			
	Retiree Health Insurance Fund	Agricultural Extension Fund	Unincorporated Town of Eureka General Fund	Unincorporated Town of Crescent Valley General Fund
Revenues				
Taxes	\$ -	\$ 138,849	\$ 28,085	\$ 8,652
Licenses and permits	-	-	1,620	324
Intergovernmental revenues	87,273	1,387	83,311	22,697
Charges for services	-	-	-	-
Miscellaneous	136,174	9,019	6,176	5,716
Total revenues	<u>223,447</u>	<u>149,255</u>	<u>119,192</u>	<u>37,389</u>
Expenditures				
General government	264,019	256,479	-	23,419
Public safety	-	-	32,728	16,878
Public works	-	-	20,030	7,056
Judicial	-	-	-	-
Health and sanitation	-	-	-	-
Culture and recreation	-	-	-	39,366
Total expenditures	<u>264,019</u>	<u>256,479</u>	<u>52,758</u>	<u>86,719</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(40,572)</u>	<u>(107,224)</u>	<u>66,434</u>	<u>(49,330)</u>
Other Financing Sources (Uses) Transfer In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(40,572)	(107,224)	66,434	(49,330)
Fund Balances, Beginning of Year	<u>3,486,293</u>	<u>953,552</u>	<u>615,044</u>	<u>643,615</u>
Fund Balances, End of Year	<u>\$ 3,445,721</u>	<u>\$ 846,328</u>	<u>\$ 681,478</u>	<u>\$ 594,285</u>

Eureka County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2015
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Special Revenue Funds		
Diamond Valley		
Weed Control District Fund	Rodent Control District Fund	Nuclear Waste - Yucca Mountain Fund
\$ 17,955	\$ 6,360	\$ -
-	-	-
4,960	9,147	-
-	-	-
7,953	2,019	3
<u>30,868</u>	<u>17,526</u>	<u>3</u>
-	-	-
-	-	9,282
-	-	-
-	-	-
28,967	1,463	-
-	-	-
<u>28,967</u>	<u>1,463</u>	<u>9,282</u>
<u>1,901</u>	<u>16,063</u>	<u>(9,279)</u>
-	-	-
1,901	16,063	(9,279)
68,751	201,655	9,279
<u>\$ 70,652</u>	<u>\$ 217,718</u>	<u>\$ -</u>

Special Revenue Funds

	<u>Yucca Mountain Fund</u>	<u>Recreation Fund</u>	<u>Tourism Fund</u>	<u>Water Mitigation Fund</u>
Revenues				
Taxes	\$ -	\$ 76,435	\$ 6,046	\$ 215
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	480	5,984	365	1,735
	<u>480</u>	<u>5,984</u>	<u>365</u>	<u>1,735</u>
Total revenues	<u>480</u>	<u>82,419</u>	<u>6,411</u>	<u>1,950</u>
Expenditures				
General government	-	-	-	211,881
Public safety	124,273	-	-	-
Public works	-	-	-	-
Judicial	-	-	-	-
Health and sanitation	-	-	-	-
Culture and recreation	-	82,602	15,641	-
	<u>124,273</u>	<u>82,602</u>	<u>15,641</u>	<u>211,881</u>
Total expenditures	<u>124,273</u>	<u>82,602</u>	<u>15,641</u>	<u>211,881</u>
Excess (Deficiency) of				
Revenues Over Expenditures	<u>(123,793)</u>	<u>(183)</u>	<u>(9,230)</u>	<u>(209,931)</u>
Other Financing Sources (Uses)				
Transfer In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(123,793)	(183)	(9,230)	(209,931)
Fund Balances, Beginning of Year	<u>517,684</u>	<u>658,349</u>	<u>42,971</u>	<u>310,946</u>
Fund Balances, End of Year	<u>\$ 393,891</u>	<u>\$ 658,166</u>	<u>\$ 33,741</u>	<u>\$ 101,015</u>

Eureka County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2015
(Page 2 of 3)

Special Revenue Funds

Game Management Board Fund	Eureka County Indigent Fund	Eureka County Hospital Indigent Fund	Landfill Fund	Assessor's Technology Fund
\$ -	\$ 45,806	\$ 138,857	\$ 10	\$ -
-	-	-	-	-
795	7,728	-	87,273	-
-	609	-	24,251	325,469
47	3,412	15,661	10,039	8,982
<u>842</u>	<u>57,555</u>	<u>154,518</u>	<u>121,573</u>	<u>334,451</u>
1,916	54,682	35,735	-	328,744
-	-	-	-	-
-	-	-	-	-
-	-	76,715	293,999	-
-	-	-	-	-
<u>1,916</u>	<u>54,682</u>	<u>112,450</u>	<u>293,999</u>	<u>328,744</u>
<u>(1,074)</u>	<u>2,873</u>	<u>42,068</u>	<u>(172,426)</u>	<u>5,707</u>
-	-	-	-	-
<u>(1,074)</u>	<u>2,873</u>	<u>42,068</u>	<u>(172,426)</u>	<u>5,707</u>
<u>5,214</u>	<u>370,034</u>	<u>1,662,041</u>	<u>774,145</u>	<u>1,007,113</u>
<u>\$ 4,140</u>	<u>\$ 372,907</u>	<u>\$ 1,704,109</u>	<u>\$ 601,719</u>	<u>\$ 1,012,820</u>

	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	5,034	12,545	3,739	17,728
Miscellaneous	378	1,084	568	1,434
Total revenues	<u>5,412</u>	<u>13,629</u>	<u>4,307</u>	<u>19,162</u>
Expenditures				
General government	1,237	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Judicial	-	1,518	5,542	-
Health and sanitation	-	-	-	-
Culture and recreation	-	-	-	-
Total expenditures	<u>1,237</u>	<u>1,518</u>	<u>5,542</u>	<u>-</u>
Excess (Deficiency) of				
Revenues Over Expenditures	<u>4,175</u>	<u>12,111</u>	<u>(1,235)</u>	<u>19,162</u>
Other Financing Sources (Uses)				
Transfer In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	4,175	12,111	(1,235)	19,162
Fund Balances, Beginning of Year	<u>37,061</u>	<u>107,273</u>	<u>57,755</u>	<u>140,029</u>
Fund Balances, End of Year	<u>\$ 41,236</u>	<u>\$ 119,384</u>	<u>\$ 56,520</u>	<u>\$ 159,191</u>

Eureka County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2015
(Page 3 of 3)

<u>Special Revenue Funds</u>			
<u>Forensic Fee Fund</u>	<u>Building Operation and Maintenance Reserve Fund</u>	<u>Capital Projects Fund</u>	<u>Total Nonmajor Funds</u>
\$ -	\$ 595	\$ 694,215	\$ 1,162,080
-	-	-	1,944
-	87,273	251,665	643,509
817	-	-	390,192
7	44,083	20,416	281,735
<u>824</u>	<u>131,951</u>	<u>966,296</u>	<u>2,479,460</u>
-	3,265	553,713	1,735,090
1,317	-	-	184,478
-	-	-	27,086
-	-	-	7,060
-	-	-	401,144
-	-	-	137,609
<u>1,317</u>	<u>3,265</u>	<u>553,713</u>	<u>2,492,467</u>
<u>(493)</u>	<u>128,686</u>	<u>412,583</u>	<u>(13,007)</u>
-	-	-	-
<u>(493)</u>	<u>128,686</u>	<u>412,583</u>	<u>(13,007)</u>
<u>1,346</u>	<u>4,638,510</u>	<u>1,966,425</u>	<u>18,275,085</u>
<u>\$ 853</u>	<u>\$ 4,767,196</u>	<u>\$ 2,379,008</u>	<u>\$ 18,262,078</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Retiree Health Insurance Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Intergovernmental Revenues				
Consolidated tax	\$ 100,000	\$ 87,273	\$ (12,727)	\$ 100,317
Miscellaneous				
Retiree/Cobra Reimbursement	60,000	103,711	43,711	77,778
Interest earned	30,000	27,800	(2,200)	28,420
Net realized gain (loss)	1,000	4,663	3,663	12,457
	<u>91,000</u>	<u>136,174</u>	<u>45,174</u>	<u>118,655</u>
Total revenues	<u>191,000</u>	<u>223,447</u>	<u>32,447</u>	<u>218,972</u>
Expenditures				
General government				
Services and supplies	255,000	264,019	(9,019)	203,129
Net Change in Fund Balances	(64,000)	(40,572)	23,428	15,843
Fund Balances, Beginning of Year	3,375,450	3,486,293	110,843	3,470,450
Fund Balances, End of Year	<u>\$ 3,311,450</u>	<u>\$ 3,445,721</u>	<u>\$ 134,271</u>	<u>\$ 3,486,293</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Agricultural Extension Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ 65,676	\$ 64,673	\$ (1,003)	\$ 51,391
State unitary tax	3,000	3,375	375	2,613
Personal property roll	5,611	7,690	2,079	16,200
Net proceeds of mines	-	63,111	63,111	22,213
	<u>74,287</u>	<u>138,849</u>	<u>64,562</u>	<u>92,417</u>
Intergovernmental revenues				
Miscellaneous state grant	2,200	1,387	(813)	750
Miscellaneous				
Interest	5,000	7,109	2,109	8,206
Net realized gain (loss)	1,800	(103)	(1,903)	(786)
Net increase (decrease) in fair value of investments	200	1,372	1,172	4,909
Refunds	300	641	341	198
	<u>7,300</u>	<u>9,019</u>	<u>1,719</u>	<u>12,527</u>
Total revenues	<u>83,787</u>	<u>149,255</u>	<u>65,468</u>	<u>105,694</u>
Expenditures				
General Government				
Salaries	95,000	96,555	(1,555)	87,720
Employee benefits	51,000	43,307	7,693	37,445
Services and supplies	98,000	116,617	(18,617)	117,896
Capital outlay	-	-	-	6,071
Total expenditures	<u>244,000</u>	<u>256,479</u>	<u>(12,479)</u>	<u>249,132</u>
Net Change in Fund Balances	(160,213)	(107,224)	52,989	(143,438)
Fund Balances, Beginning of Year	<u>926,126</u>	<u>953,552</u>	<u>27,426</u>	<u>1,096,990</u>
Fund Balances, End of Year	<u>\$ 765,913</u>	<u>\$ 846,328</u>	<u>\$ 80,415</u>	<u>\$ 953,552</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Town of Eureka General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 1 of 2)

	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance</u>	<u>2014</u>
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	25,970	24,487	(1,483)	22,702
State unitary tax	1,500	2,891	1,391	2,596
Personal property roll	315	707	392	450
	<u>27,785</u>	<u>28,085</u>	<u>300</u>	<u>25,748</u>
Licenses and Permits				
County gaming licenses	1,500	1,620	120	1,800
Intergovernmental Revenues				
State shared revenue				
State gaming licenses	72,000	71,252	(748)	70,936
NRS 354.59815 capital improvement	9,000	9,000	-	9,000
Consolidated tax	2,500	3,059	559	3,695
	<u>83,500</u>	<u>83,311</u>	<u>(189)</u>	<u>83,631</u>
Miscellaneous				
Refunds	500	-	(500)	-
Interest earned	1,000	5,352	4,352	6,612
Net realized gain(loss)	500	(81)	(581)	(492)
Net increase (decrease) in fair value of investments	200	905	705	2,478
	<u>2,200</u>	<u>6,176</u>	<u>3,976</u>	<u>8,598</u>
Total revenues	<u>114,985</u>	<u>119,192</u>	<u>4,207</u>	<u>119,777</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Town of Eureka General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 2 of 2)

	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance</u>	<u>2014</u>
Expenditures				
Public Safety				
Fire				
Salaries	7,000	6,985	15	8,732
Employee benefits	900	796	104	791
Services and supplies	27,500	20,967	6,533	22,946
Capital outlay	<u>10,000</u>	<u>3,980</u>	<u>6,020</u>	<u>4,684</u>
Total public safety	<u>45,400</u>	<u>32,728</u>	<u>12,672</u>	<u>37,153</u>
Public Works				
Highways and streets				
Services and supplies	<u>55,000</u>	<u>11,643</u>	<u>43,357</u>	<u>16,331</u>
	<u>55,000</u>	<u>11,643</u>	<u>43,357</u>	<u>16,331</u>
Street lighting				
Subdivision of town property				
Services and supplies	39,000	8,387	30,613	8,190
Capital outlay	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>-</u>
	<u>42,500</u>	<u>8,387</u>	<u>34,113</u>	<u>8,190</u>
Total public works	<u>97,500</u>	<u>20,030</u>	<u>77,470</u>	<u>24,521</u>
Contingency	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>-</u>
Total expenditures	<u>146,900</u>	<u>52,758</u>	<u>94,142</u>	<u>61,674</u>
Net Change in Fund Balances	(31,915)	66,434	98,349	58,103
Fund Balances, Beginning of Year	<u>524,810</u>	<u>615,044</u>	<u>90,234</u>	<u>556,941</u>
Fund Balances, End of Year	<u>\$ 492,895</u>	<u>\$ 681,478</u>	<u>\$ 188,583</u>	<u>\$ 615,044</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Unincorporated Town of Crescent Valley – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 1 of 2)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad Valorem Taxes				
Secured-real property	\$ 7,243	\$ 6,818	\$ (425)	\$ 6,677
State unitary tax	350	929	579	680
Personal property roll	237	905	668	745
	<u>7,830</u>	<u>8,652</u>	<u>822</u>	<u>8,102</u>
Licenses and Permits				
County gaming licenses	800	324	(476)	360
Intergovernmental Revenues				
State Shared Revenues				
State gaming licenses	12,000	14,250	2,250	14,187
NRS 354.59815 capital improvement	7,000	7,000	-	7,000
Consolidated tax	700	1,447	747	1,483
	<u>19,700</u>	<u>22,697</u>	<u>2,997</u>	<u>22,670</u>
Miscellaneous				
Interest	4,000	4,863	863	7,059
Net realized gain (loss)	600	(74)	(674)	(536)
Net increase (decrease) in fair value of investments	100	927	827	3,080
Other	100	-	(100)	-
	<u>4,800</u>	<u>5,716</u>	<u>916</u>	<u>9,603</u>
Total revenues	<u>33,130</u>	<u>37,389</u>	<u>4,259</u>	<u>40,735</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Unincorporated Town of Crescent Valley – General Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 2 of 2)

	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance</u>	<u>2014</u>
Expenditures				
General Government				
Town Board				
Salaries	15,090	17,370	(2,280)	23,179
Employee benefits	3,600	1,979	1,621	1,874
Services and supplies	14,078	4,070	10,008	6,411
Capital Outlay	-	-	-	1,023
Total general government	<u>32,768</u>	<u>23,419</u>	<u>9,349</u>	<u>32,487</u>
Public Safety				
Fire				
Salaries	3,500	2,400	1,100	2,400
Employee benefits	800	273	527	272
Services and supplies	29,600	14,205	15,395	9,422
Capital outlay	5,000	-	5,000	-
Total public safety	<u>38,900</u>	<u>16,878</u>	<u>22,022</u>	<u>12,094</u>
Public Works				
Highway and Streets				
Services and supplies	<u>23,000</u>	<u>7,056</u>	<u>15,944</u>	<u>9,643</u>
Culture and Recreation				
Public Park				
Salaries	19,000	14,954	4,046	9,929
Employee benefits	2,000	2,968	(968)	1,623
Services and supplies	26,750	21,444	5,306	23,402
Total culture and recreation	<u>47,750</u>	<u>39,366</u>	<u>8,384</u>	<u>34,954</u>
Contingency	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total expenditures	<u>144,418</u>	<u>86,719</u>	<u>57,699</u>	<u>89,178</u>
Net Change in Fund Balances	(111,288)	(49,330)	61,958	(48,443)
Fund Balances, Beginning of Year	<u>563,199</u>	<u>643,615</u>	<u>80,416</u>	<u>692,058</u>
Fund Balances, End of Year	<u>\$ 451,911</u>	<u>\$ 594,285</u>	<u>\$ 142,374</u>	<u>\$ 643,615</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Diamond Valley Weed Control District Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ 13,911	\$ 17,955	\$ 4,044	\$ 14,858
Intergovernmental				
Intergovernmental grants	-	-	-	37,770
Consolidated tax	5,000	4,960	(40)	5,703
	<u>5,000</u>	<u>4,960</u>	<u>(40)</u>	<u>43,473</u>
Charges for Services				
Contract weed spraying	7,200	-	(7,200)	-
Miscellaneous				
Interest earned	500	446	(54)	267
Net realized gain (loss)	100	(8)	(108)	(21)
Net increase (decrease) in fair value of investments	100	15	(85)	70
Other	-	7,500	7,500	-
	<u>700</u>	<u>7,953</u>	<u>7,253</u>	<u>316</u>
Total revenues	<u>26,811</u>	<u>30,868</u>	<u>4,057</u>	<u>58,647</u>
Expenditures				
Health and Sanitation				
Salaries	5,000	-	5,000	-
Employee benefits	1,000	-	1,000	-
Services and supplies	30,000	28,967	1,033	106,998
Capital outlay	1,000	-	1,000	-
Total expenditures	<u>37,000</u>	<u>28,967</u>	<u>8,033</u>	<u>106,998</u>
Excess (Deficiency of Revenues over Expenditures	(10,189)	1,901	12,090	(48,351)
Other Financing Sources (Uses): Transfer in	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>	<u>100,000</u>
Net Change in Fund Balances	(5,189)	1,901	7,090	51,649
Fund Balances, Beginning of Year	<u>11,122</u>	<u>68,751</u>	<u>57,629</u>	<u>17,102</u>
Fund Balances, End of Year	<u>\$ 5,933</u>	<u>\$ 70,652</u>	<u>\$ 64,719</u>	<u>\$ 68,751</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Diamond Valley Rodent Control District Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ 7,124	\$ 6,360	\$ (764)	\$ 6,154
Intergovernmental Revenues				
State shared revenue				
Consolidated tax	5,000	9,147	4,147	5,703
Miscellaneous				
Interest earned	1,500	2,013	513	1,602
Net realized gain (loss)	100	(25)	(125)	(159)
Net increase (decrease) in fair value of investments	100	31	(69)	822
	<u>1,700</u>	<u>2,019</u>	<u>319</u>	<u>2,265</u>
Total revenues	<u>13,824</u>	<u>17,526</u>	<u>3,702</u>	<u>14,122</u>
Expenditures				
Health and Sanitation				
Services and supplies	30,000	1,463	28,537	1,022
Net Change in Fund Balances	(16,176)	16,063	32,239	13,100
Fund Balances, Beginning of Year	169,719	201,655	31,936	188,555
Fund Balances, End of Year	<u>\$ 153,543</u>	<u>\$ 217,718</u>	<u>\$ 64,175</u>	<u>\$ 201,655</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Nuclear Waste – Yucca Mountain Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance</u>	<u>2014</u>
Revenues				
Miscellaneous				
Interest earned	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 3</u>	<u>\$ 14</u>
Expenditures				
Public Safety				
Services and supplies	<u>9,279</u>	<u>9,282</u>	<u>(3)</u>	<u>9,284</u>
Net Change in Fund Balances	(9,279)	(9,279)	-	(9,270)
Fund Balances, Beginning of Year	<u>9,279</u>	<u>9,279</u>	<u>-</u>	<u>18,549</u>
Fund Balances, End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,279</u></u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Yucca Mountain Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Miscellaneous				
Interest earned	\$ -	\$ 480	\$ 480	\$ 574
Expenditures				
Public Safety				
Services and supplies	200,000	124,273	75,727	120,719
Net Change in Fund Balances	(200,000)	(123,793)	76,207	(120,145)
Fund Balances, Beginning of Year	537,829	517,684	(20,145)	637,829
Fund Balances, End of Year	\$ 337,829	\$ 393,891	\$ 56,062	\$ 517,684

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Recreation Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Room tax	\$ 90,000	\$ 76,435	\$ (13,565)	\$ 81,452
Miscellaneous				
Interest earned	5,000	5,952	952	5,380
Net realized gain (loss)	700	(74)	(774)	(509)
Net increase (decrease) in fair value of investments	500	106	(394)	2,810
	<u>6,200</u>	<u>5,984</u>	<u>(216)</u>	<u>7,681</u>
Total revenues	<u>96,200</u>	<u>82,419</u>	<u>(13,781)</u>	<u>89,133</u>
Expenditures				
Culture and Recreation				
Services and supplies	170,000	72,602	97,398	79,081
Capital outlay	25,000	10,000	15,000	-
Total expenditures	<u>195,000</u>	<u>82,602</u>	<u>112,398</u>	<u>79,081</u>
Net Change in Fund Balances	(98,800)	(183)	98,617	10,052
Fund Balances, Beginning of Year	<u>644,497</u>	<u>658,349</u>	<u>13,852</u>	<u>648,297</u>
Fund Balances, End of Year	<u>\$ 545,697</u>	<u>\$ 658,166</u>	<u>\$ 112,469</u>	<u>\$ 658,349</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –Tourism Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Room tax	\$ 8,500	\$ 6,046	\$ (2,454)	\$ 7,273
Miscellaneous				
Interest earned	350	309	(41)	354
Net realized gain (loss)	50	49	(1)	(32)
Net increase (decrease) in fair value of investments	100	7	(93)	181
	<u>500</u>	<u>365</u>	<u>(135)</u>	<u>503</u>
Total revenues	<u>9,000</u>	<u>6,411</u>	<u>(2,589)</u>	<u>7,776</u>
Expenditures				
Culture and Recreation				
Services and supplies	17,000	15,641	1,359	6,701
Net Change in Fund Balances	(8,000)	(9,230)	(1,230)	1,075
Fund Balances, Beginning of Year	<u>33,896</u>	<u>42,971</u>	<u>9,075</u>	<u>41,896</u>
Fund Balances, End of Year	<u>\$ 25,896</u>	<u>\$ 33,741</u>	<u>\$ 7,845</u>	<u>\$ 42,971</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Water Mitigation Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ -	\$ 108	\$ 108	\$ 51,365
State unitary tax	-	107	107	2,613
Personal property roll	-	-	-	16,199
Net proceeds of mines	-	-	-	22,213
	<u>-</u>	<u>215</u>	<u>215</u>	<u>92,390</u>
Miscellaneous				
Interest earned	5,000	1,350	(3,650)	3,218
Water mitigation	1,000	-	(1,000)	10,672
Net realized gain (loss)	1,000	311	(689)	(285)
Net increase (decrease) in fair value of investments	<u>1,000</u>	<u>74</u>	<u>(926)</u>	<u>2,414</u>
	<u>8,000</u>	<u>1,735</u>	<u>(6,265)</u>	<u>16,019</u>
Total revenues	<u>8,000</u>	<u>1,950</u>	<u>(6,050)</u>	<u>108,409</u>
Expenditures				
General Government				
Services and supplies	<u>250,000</u>	<u>211,881</u>	<u>38,119</u>	<u>259,640</u>
Net Change in Fund Balances	(242,000)	(209,931)	32,069	(151,231)
Fund Balances, Beginning of Year	<u>310,813</u>	<u>310,946</u>	<u>133</u>	<u>462,177</u>
Fund Balances, End of Year	<u>\$ 68,813</u>	<u>\$ 101,015</u>	<u>\$ 32,202</u>	<u>\$ 310,946</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Game Management Board Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Intergovernmental Revenue				
Intergovernmental grants	\$ 4,000	\$ 795	\$ (3,205)	\$ 1,066
Miscellaneous				
Interest earned	-	39	39	48
Net realized gain (loss)	-	7	7	(5)
Net increase (decrease) in fair value of investments	-	1	1	23
	-	47	47	66
Total revenues	4,000	842	(3,158)	1,132
Expenditures				
General Government				
Salaries	1,500	222	1,278	318
Employee benefits	500	40	460	102
Services and supplies	2,500	1,654	846	652
Total expenditures	4,500	1,916	2,584	1,072
Net Change in Fund Balances	(500)	(1,074)	(574)	60
Fund Balances, Beginning of Year	1,654	5,214	3,560	5,154
Fund Balances, End of Year	\$ 1,154	\$ 4,140	\$ 2,986	\$ 5,214

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Eureka County Indigent Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ 21,673	\$ 21,334	\$ (339)	\$ 14,467
State unitary tax	842	1,108	266	732
Personal property roll	2,000	2,538	538	4,536
Net proceeds of mines	-	20,826	20,826	6,220
	<u>24,515</u>	<u>45,806</u>	<u>21,291</u>	<u>25,955</u>
Intergovernmental Revenue				
Miscellaneous state grant	<u>3,000</u>	<u>7,728</u>	<u>4,728</u>	<u>11,279</u>
Charges for Services				
Legal aide	<u>300</u>	<u>609</u>	<u>309</u>	<u>324</u>
Miscellaneous				
Refunds	500	-	(500)	150
Interest earned	2,500	2,913	413	3,176
Net realized gain (loss)	200	440	240	(304)
Net increase (decrease) in fair value of investments	500	59	(441)	1,931
Other	<u>100</u>	<u>-</u>	<u>(100)</u>	<u>-</u>
	<u>3,800</u>	<u>3,412</u>	<u>(388)</u>	<u>4,953</u>
Total revenues	<u>31,615</u>	<u>57,555</u>	<u>25,940</u>	<u>42,511</u>
Expenditures				
General Government				
Services and supplies	<u>188,000</u>	<u>54,682</u>	<u>133,318</u>	<u>107,744</u>
Net Change in Fund Balances	(156,385)	2,873	159,258	(65,233)
Fund Balances, Beginning of Year	<u>272,185</u>	<u>370,034</u>	<u>97,849</u>	<u>435,267</u>
Fund Balances, End of Year	<u>\$ 115,800</u>	<u>\$ 372,907</u>	<u>\$ 257,107</u>	<u>\$ 370,034</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Eureka County Hospital Indigent Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ 65,676	\$ 64,681	\$ (995)	\$ 51,605
State unitary tax	1,611	3,375	1,764	2,613
Personal property roll	7,000	7,690	690	16,200
Net proceeds of mines	-	63,111	63,111	22,213
	<u>74,287</u>	<u>138,857</u>	<u>64,570</u>	<u>92,631</u>
Intergovernmental Revenue				
Other	200	-	(200)	-
Fees				
Public Guardian Fees	500	-	(500)	-
Miscellaneous				
Interest earned	12,000	13,415	1,415	13,513
Net realized gain (loss)	1,000	1,986	986	(1,334)
Net increase (decrease) in fair value of investments	1,000	260	(740)	7,902
	<u>14,000</u>	<u>15,661</u>	<u>1,661</u>	<u>20,081</u>
Total revenues	<u>88,987</u>	<u>154,518</u>	<u>65,531</u>	<u>112,712</u>
Expenditures				
General Government				
Public Guardian				
Salaries and wages	37,000	24,152	12,848	22,901
Employee benefits	15,000	7,604	7,396	16,274
Services and supplies	5,500	3,979	1,521	1,687
	<u>57,500</u>	<u>35,735</u>	<u>21,765</u>	<u>40,862</u>
Health and Sanitation				
County Indigent				
Services and supplies	802,400	76,715	725,685	195,662
Total expenditures	<u>859,900</u>	<u>112,450</u>	<u>747,450</u>	<u>236,524</u>
Net Change in Fund Balances	(770,913)	42,068	812,981	(123,812)
Fund Balances, Beginning of Year	<u>1,754,289</u>	<u>1,662,041</u>	<u>(92,248)</u>	<u>1,785,853</u>
Fund Balances, End of Year	<u>\$ 983,376</u>	<u>\$ 1,704,109</u>	<u>\$ 720,733</u>	<u>\$ 1,662,041</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Landfill Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ -	\$ 10	\$ 10	\$ 107
Intergovernmental Revenues				
Consolidated tax	100,000	87,273	(12,727)	100,317
Intergovernmental grants	100	-	(100)	-
	<u>100,100</u>	<u>87,273</u>	<u>(12,827)</u>	<u>100,317</u>
Charges for Services				
Landfill fees	27,000	24,251	(2,749)	24,650
Miscellaneous				
Interest earned	10,000	5,364	(4,636)	6,673
Net realized gain (loss)	200	870	670	(651)
Recycling	200	3,670	3,470	743
Net increase (decrease) in fair value of investments	1,000	135	(865)	4,103
	<u>11,400</u>	<u>10,039</u>	<u>(1,361)</u>	<u>10,868</u>
Total revenues	<u>138,500</u>	<u>121,573</u>	<u>(16,927)</u>	<u>135,942</u>
Expenditures				
Health and Sanitation				
Salaries	121,000	119,267	1,733	114,271
Employee benefits	48,000	47,486	514	44,158
Services and supplies	215,500	127,246	88,254	132,422
Capital outlay	7,500	-	7,500	-
Total expenditures	<u>392,000</u>	<u>293,999</u>	<u>98,001</u>	<u>290,851</u>
Net Change in Fund Balances	(253,500)	(172,426)	81,074	(154,909)
Fund Balances, Beginning of Year	<u>704,094</u>	<u>774,145</u>	<u>70,051</u>	<u>929,054</u>
Fund Balances, End of Year	<u>\$ 450,594</u>	<u>\$ 601,719</u>	<u>\$ 151,125</u>	<u>\$ 774,145</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Assessor’s Technology Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Charges for Services				
Fees	\$ 100,000	\$ 325,469	\$ 225,469	\$ 207,392
Miscellaneous				
Interest earned	6,000	7,706	1,706	8,701
Net realized gain (loss)	500	1,120	620	(864)
Net increase (decrease) in fair value of investments	1,000	156	(844)	4,909
	<u>7,500</u>	<u>8,982</u>	<u>1,482</u>	<u>12,746</u>
Total revenues	<u>107,500</u>	<u>334,451</u>	<u>226,951</u>	<u>220,138</u>
Expenditures				
General Government				
Services and supplies	354,645	255,012	99,633	86,779
Capital outlay	100,000	73,732	26,268	221,214
Total expenditures	<u>454,645</u>	<u>328,744</u>	<u>125,901</u>	<u>307,993</u>
Net Change in Fund Balances	(347,145)	5,707	352,852	(87,855)
Fund Balances, Beginning of Year	1,007,113	1,007,113	-	1,094,968
Fund Balances, End of Year	<u>\$ 659,968</u>	<u>\$ 1,012,820</u>	<u>\$ 352,852</u>	<u>\$ 1,007,113</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Recorder’s Technology Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Charges for Services				
Fees	\$ 5,000	\$ 5,034	\$ 34	\$ 8,043
Miscellaneous				
Interest earned	125	328	203	287
Net realized gain (loss)	10	44	34	(29)
Net increase (decrease) in fair value of investments	10	6	(4)	137
	<u>145</u>	<u>378</u>	<u>233</u>	<u>395</u>
Total revenues	<u>5,145</u>	<u>5,412</u>	<u>267</u>	<u>8,438</u>
Expenditures				
General Government				
Services and supplies	-	1,237	(1,237)	-
Capital outlay	7,000	-	7,000	2,857
	<u>7,000</u>	<u>1,237</u>	<u>5,763</u>	<u>2,857</u>
Net Change in Fund Balances	(1,855)	4,175	6,030	5,581
Fund Balances, Beginning of Year	<u>29,625</u>	<u>37,061</u>	<u>7,436</u>	<u>31,480</u>
Fund Balances, End of Year	<u>\$ 27,770</u>	<u>\$ 41,236</u>	<u>\$ 13,466</u>	<u>\$ 37,061</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Justice Court AA Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Charges for Services				
Judicial				
Eureka Justice Court	\$ 5,000	\$ 8,897	\$ 3,897	\$ 10,122
Beowawe Justice Court	4,000	3,648	(352)	3,189
	<u>9,000</u>	<u>12,545</u>	<u>3,545</u>	<u>13,311</u>
Miscellaneous				
Interest earned	1,000	937	(63)	939
Net realized gain (loss)	150	131	(19)	(96)
Net increase (decrease) in fair value of investments	300	16	(284)	486
	<u>1,450</u>	<u>1,084</u>	<u>(366)</u>	<u>1,329</u>
Total revenues	<u>10,450</u>	<u>13,629</u>	<u>3,179</u>	<u>14,640</u>
Expenditures				
Judicial				
Services and supplies	14,000	1,518	12,482	4,745
Capital outlay	21,000	-	21,000	14,737
Total expenditures	<u>35,000</u>	<u>1,518</u>	<u>33,482</u>	<u>19,482</u>
Net Change in Fund Balances	(24,550)	12,111	36,661	(4,842)
Fund Balances, Beginning of Year	<u>87,565</u>	<u>107,273</u>	<u>19,708</u>	<u>112,115</u>
Fund Balances, End of Year	<u>\$ 63,015</u>	<u>\$ 119,384</u>	<u>\$ 56,369</u>	<u>\$ 107,273</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Juvenile Court AA Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Charges for Services				
Judicial				
Juvenile court fees	\$ 2,000	\$ 2,702	\$ 702	\$ 3,141
Beowawe fees	1,000	1,037	37	910
	<u>3,000</u>	<u>3,739</u>	<u>739</u>	<u>4,051</u>
Miscellaneous				
Interest earned	500	490	(10)	459
Net realized gain (loss)	50	69	19	(45)
Net increase (decrease) in fair value of investments	100	9	(91)	232
	<u>650</u>	<u>568</u>	<u>(82)</u>	<u>646</u>
Total revenues	<u>3,650</u>	<u>4,307</u>	<u>657</u>	<u>4,697</u>
Expenditures				
Judicial				
Services and supplies	4,000	5,542	(1,542)	-
Capital outlay	20,000	-	20,000	-
Total expenditures	<u>24,000</u>	<u>5,542</u>	<u>18,458</u>	<u>-</u>
Net Change in Fund Balances	(20,350)	(1,235)	19,115	4,697
Fund Balances, Beginning of Year	<u>32,708</u>	<u>57,755</u>	<u>25,047</u>	<u>53,058</u>
Fund Balances, End of Year	<u>\$ 12,358</u>	<u>\$ 56,520</u>	<u>\$ 44,162</u>	<u>\$ 57,755</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Justice Court Facility Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Charges for Services				
Judicial				
Fees	\$ 11,000	\$ 17,728	\$ 6,728	\$ 18,952
Miscellaneous				
Interest earned	3,000	1,242	(1,758)	1,088
Net realized gain (loss)	150	171	21	(109)
Net increase (decrease) in fair value of investments	200	21	(179)	521
	<u>3,350</u>	<u>1,434</u>	<u>(1,916)</u>	<u>1,500</u>
Total revenues	<u>14,350</u>	<u>19,162</u>	<u>4,812</u>	<u>20,452</u>
Expenditures				
General Government				
Capital outlay	33,000	-	33,000	-
Net Change in Fund Balances	(18,650)	19,162	37,812	20,452
Fund Balances, Beginning of Year	100,927	140,029	39,102	119,577
Fund Balances, End of Year	<u>\$ 82,277</u>	<u>\$ 159,191</u>	<u>\$ 76,914</u>	<u>\$ 140,029</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Forensic Fee Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Charges for Services				
Fees	\$ 510	\$ 817	\$ 307	\$ 840
Miscellaneous				
Interest earned	5	6	1	8
Net realized gain (loss)	10	1	(9)	3
	<u>15</u>	<u>7</u>	<u>(8)</u>	<u>11</u>
Total revenues	<u>525</u>	<u>824</u>	<u>299</u>	<u>851</u>
Expenditures				
Public Safety				
Services and supplies	800	1,317	(517)	300
Net Change in Fund Balances	(275)	(493)	(218)	551
Fund Balances, Beginning of Year	520	1,346	826	795
Fund Balances, End of Year	<u>\$ 245</u>	<u>\$ 853</u>	<u>\$ 608</u>	<u>\$ 1,346</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
 Building Operation and Maintenance Reserve Fund
 Year Ended June 30, 2015
 (With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ -	\$ 595	\$ 595	\$ 297,290
Intergovernmental Revenues				
Consolidated Tax	100,000	87,273	(12,727)	100,316
Miscellaneous				
Interest earned	65,000	37,886	(27,114)	26,510
Net realized gain (loss)	14,000	5,475	(8,525)	(3,763)
Net increase (decrease) in fair value of investments	100	722	622	9,231
	<u>79,100</u>	<u>44,083</u>	<u>(35,017)</u>	<u>31,978</u>
Total revenues	<u>179,100</u>	<u>131,951</u>	<u>(47,149)</u>	<u>429,584</u>
Expenditures				
General Government				
Services and supplies	51,000	3,265	47,735	-
Capital outlay	600,000	-	600,000	35,638
	<u>651,000</u>	<u>3,265</u>	<u>647,735</u>	<u>35,638</u>
Excess (Deficiency) of Revenues Over Expenditures	(471,900)	128,686	600,586	393,946
Other Financing Sources (Uses)				
Transfer in	-	-	-	2,000,000
Net Change in Fund Balances	(471,900)	128,686	600,586	2,393,946
Fund Balances, Beginning of Year	4,177,099	4,638,510	461,411	2,244,564
Fund Balances, End of Year	<u>\$ 3,705,199</u>	<u>\$ 4,767,196</u>	<u>\$ 1,061,997</u>	<u>\$ 4,638,510</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Capital Projects Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Secured-real property	\$ 328,377	\$ 323,337	\$ (5,040)	\$ 256,809
State unitary tax	10,000	16,876	6,876	13,067
Personal property	33,056	38,449	5,393	81,000
Net proceeds of mines	-	315,553	315,553	111,065
	<u>371,433</u>	<u>694,215</u>	<u>322,782</u>	<u>461,941</u>
Intergovernmental Revenues				
FAA grant	-	251,665	251,665	-
Miscellaneous				
Interest earned	17,000	17,791	791	16,226
Net realized gain (loss)	1,000	(236)	(1,236)	(1,548)
Net increase (decrease) in fair value of investments	1,000	2,861	1,861	11,287
Other	200	-	(200)	8,557
	<u>19,200</u>	<u>20,416</u>	<u>1,216</u>	<u>34,522</u>
Total revenues	<u>390,633</u>	<u>966,296</u>	<u>575,663</u>	<u>496,463</u>
Expenditures				
General Government				
Services and supplies	31,000	33,205	(2,205)	18,830
Capital outlay	875,000	520,508	354,492	969,293
Total expenditures	<u>906,000</u>	<u>553,713</u>	<u>352,287</u>	<u>988,123</u>
Net Change in Fund Balances	(515,367)	412,583	927,950	(491,660)
Fund Balances, Beginning of Year	<u>1,931,465</u>	<u>1,966,425</u>	<u>34,960</u>	<u>2,458,085</u>
Fund Balances, End of Year	<u>\$ 1,416,098</u>	<u>\$ 2,379,008</u>	<u>\$ 962,910</u>	<u>\$ 1,966,425</u>



Business – Type Activities
Enterprise Funds
Eureka County

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Eureka County
 Schedule of Revenues, Expenditures, and Changes in Fund Net Position – Budget and Actual –Eureka Town
 Water/Sewer Fund
 Year Ended June 30, 2015
 (With Comparative Actual Amounts for the Year Ended 2014)

	Business-Type Activities - Enterprise Fund			
	Final Budget	Actual Amounts	Final Budget Variance	2014
Operating Revenues				
Charges for sales and services				
Water use charges	\$ 150,000	\$ 194,824	\$ 44,824	\$ 186,678
Water hook up charges	3,000	4,240	1,240	4,285
Sewer use charges	45,000	51,496	6,496	51,872
Sewer hook up charges	5,000	2,888	(2,112)	1,251
Total operating revenues	<u>203,000</u>	<u>253,448</u>	<u>50,448</u>	<u>244,086</u>
Operating Expenses				
Water				
Salaries	137,000	98,072	38,928	128,528
Employee benefits	70,000	48,922	21,078	72,686
Services and supplies	150,000	100,439	49,561	91,938
Depreciation	100,000	610,566	(510,566)	545,945
	<u>457,000</u>	<u>857,999</u>	<u>(400,999)</u>	<u>839,097</u>
Sewer				
Salaries	17,000	25,327	(8,327)	25,977
Employee benefits	10,000	8,386	1,614	87,719
Services and supplies	300,000	15,627	284,373	11,289
Depreciation	100,000	45,329	54,671	55,355
	<u>427,000</u>	<u>94,669</u>	<u>332,331</u>	<u>180,340</u>
Total operating expenses	<u>884,000</u>	<u>952,668</u>	<u>(68,668)</u>	<u>1,019,437</u>
Operating Income (Loss)	<u>(681,000)</u>	<u>(699,220)</u>	<u>(18,220)</u>	<u>(775,351)</u>
Nonoperating Revenues (Expenses)				
Interest income	3,000	2,250	(750)	5,055
Net realized gain (loss)	100	(1,823)	(1,923)	(437)
Net increase (decrease) in fair value of investments	2,000	830	(1,170)	7,547
Total nonoperating revenue (expenses)	<u>5,100</u>	<u>1,257</u>	<u>(3,843)</u>	<u>12,165</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(675,900)</u>	<u>(697,963)</u>	<u>(22,063)</u>	<u>(763,186)</u>
Capital contributions	-	604,000	604,000	920
Transfer in Eureka Sewer Improvement Fund	-	-	-	-
Transfer in	3,495,000	2,200,000	(1,295,000)	1,500,000
Change in Net Position	<u>\$ 2,819,100</u>	<u>2,106,037</u>	<u>\$ (713,063)</u>	<u>737,734</u>
Net Position, Beginning of Year, as originally reported		13,419,290		12,681,556
Prior Period Adjustment		<u>(238,176)</u>		<u>-</u>
Net Position, Beginning of Year, as restated		<u>13,181,114</u>		<u>12,681,556</u>
Net Position, End of Year		<u>\$ 15,287,151</u>		<u>\$ 13,419,290</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Net Position – Budget and Actual –
Crescent Valley Water Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Business-Type Activities - Enterprise Fund			2014
	Final Budget	Actual Amounts	Final Budget Variance	
Operating Revenues				
Charges for sales and services				
Water use charges	\$ 150,000	\$ 183,762	\$ 33,762	\$ 168,592
Water hook up charges	2,500	4,275	1,775	1,355
Total operating revenues	<u>152,500</u>	<u>188,037</u>	<u>35,537</u>	<u>169,947</u>
Operating Expenses				
Salaries	95,000	116,662	(21,662)	120,957
Employee benefits	66,000	60,472	5,528	93,392
Services and supplies	80,000	68,790	11,210	55,863
Depreciation	50,000	225,968	(175,968)	224,676
Total operating expenses	<u>291,000</u>	<u>471,892</u>	<u>(180,892)</u>	<u>494,888</u>
Operating Income (Loss)	<u>(138,500)</u>	<u>(283,855)</u>	<u>(145,355)</u>	<u>(324,941)</u>
Nonoperating Revenues (Expenses)				
Interest income	5,000	7,035	2,035	7,689
Net realized gain (loss)	1,000	(111)	(1,111)	(742)
Net increase (decrease) in fair value of investments	500	1,328	828	4,237
Total nonoperating revenue (expenses)	<u>6,500</u>	<u>8,252</u>	<u>1,752</u>	<u>11,184</u>
Income (Loss)	<u>(132,000)</u>	<u>(275,603)</u>	<u>(143,603)</u>	<u>(313,757)</u>
Change in Net Position	<u>\$ (132,000)</u>	<u>(275,603)</u>	<u>\$ (143,603)</u>	<u>(313,757)</u>
Net Position, Beginning of Year, as originally reported		4,179,008		4,492,765
Prior Period Adjustment		<u>(142,590)</u>		<u>-</u>
Net Position, Beginning of Year, as restated		<u>4,036,418</u>		<u>4,492,765</u>
Net Position, End of Year		<u>\$ 3,760,815</u>		<u>\$ 4,179,008</u>

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Net Position – Budget and Actual –
Devil’s Gate General Improvement District
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Business-Type Activities - Enterprise Fund			2014
	Final Budget	Actual Amounts	Final Budget Variance	
Operating Revenues				
Charges for sales and services				
Water use charges	\$ 28,000	\$ 35,587	\$ 7,587	\$ 34,352
Water hook up charges	2,000	5,728	3,728	600
Parcel assessments	12,000	12,144	144	12,118
Total operating revenues	<u>42,000</u>	<u>53,459</u>	<u>11,459</u>	<u>47,070</u>
Operating Expenses				
Salaries	37,000	74,383	(37,383)	23,635
Employee benefits	20,000	180,569	(160,569)	12,221
Services and supplies	53,000	26,860	26,140	44,141
Depreciation	140,000	153,051	(13,051)	153,051
Total operating expenses	<u>250,000</u>	<u>434,863</u>	<u>(184,863)</u>	<u>233,048</u>
Operating Income (Loss)	<u>(208,000)</u>	<u>(381,404)</u>	<u>(173,404)</u>	<u>(185,978)</u>
Nonoperating Revenues (Expenses)				
Interest income	5,000	13,115	8,115	13,588
Net realized gain (loss)	2,000	1,971	(29)	(1,327)
Net increase (decrease) in fair value of investments	1,000	270	(730)	7,415
Total nonoperating revenue (expenses)	<u>8,000</u>	<u>15,356</u>	<u>7,356</u>	<u>19,676</u>
Change in Net Position	<u>\$ (200,000)</u>	<u>(366,048)</u>	<u>\$ (166,048)</u>	<u>(166,302)</u>
Net Position, Beginning of Year, as originally reported		4,646,011		4,812,313
Prior Period Adjustment		<u>(160,581)</u>		<u>-</u>
Net Position, Beginning of Year, as restated		<u>4,485,430</u>		<u>4,812,313</u>
Net Position, End of Year		<u>\$ 4,119,382</u>		<u>\$ 4,646,011</u>

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Fiduciary Funds
Eureka County

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Eureka County
Combining Statement of Changes in Net Assets and Liabilities – All Agency Funds
Year Ended June 30, 2015
(Page 1 of 2)

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
Property Sale Trust Fund				
Assets				
Cash	\$ 1,490	\$ 50,193	\$ 1,490	\$ 50,193
Liabilities				
Due to other governments	\$ 1,490	\$ 50,193	\$ 1,490	\$ 50,193
State Accident Indigent				
Assets				
Cash	42,827	217,193	259,885	135
Accounts receivable	10,883	-	8,596	2,287
	<u>\$ 53,710</u>	<u>\$ 217,193</u>	<u>\$ 268,481</u>	<u>\$ 2,422</u>
Liabilities				
Due to other governments	\$ 53,710	\$ 217,193	\$ 268,481	\$ 2,422
Range Improvement District #1				
Assets				
Cash	189,450	1,095	131	190,414
Accrued interest receivable	175	133	-	308
	<u>\$ 189,625</u>	<u>\$ 1,228</u>	<u>\$ 131</u>	<u>\$ 190,722</u>
Liabilities				
Due to other governments	\$ 189,625	\$ 1,228	\$ 131	\$ 190,722
Range Improvement District #6				
Assets				
Cash	90,726	10,592	4,434	96,884
Accrued interest receivable	83	74	-	157
	<u>\$ 90,809</u>	<u>\$ 10,666</u>	<u>\$ 4,434</u>	<u>\$ 97,041</u>
Liabilities				
Due to other governments	\$ 90,809	\$ 10,666	\$ 4,434	\$ 97,041
Department of Mineral Resources				
Assets				
Cash	\$ 315	\$ 225,947	\$ 226,083	\$ 179
Liabilities				
Due to other governments	\$ 315	\$ 225,947	\$ 226,083	\$ 179

Eureka County
Combining Statement of Changes in Net Assets and Liabilities – All Agency Funds
Year Ended June 30, 2015
(Page 2 of 2)

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
State of Nevada				
Assets				
Cash	27,896	1,427,322	1,455,148	70
Accounts receivable	(479)	1,787	-	1,308
	<u>\$ 27,417</u>	<u>\$ 1,429,109</u>	<u>\$ 1,455,148</u>	<u>\$ 1,378</u>
Liabilities				
Due to other governments	<u>\$ 27,417</u>	<u>\$ 1,429,109</u>	<u>\$ 1,455,148</u>	<u>\$ 1,378</u>
Due to other governments	<u>\$ 27,417</u>	<u>\$ 1,429,109</u>	<u>\$ 1,455,148</u>	<u>\$ 1,378</u>
Eureka County School District				
Assets				
Cash	138,419	10,462,754	10,601,173	-
Accounts receivable	521,295	-	421,214	100,081
	<u>\$ 659,714</u>	<u>\$ 10,462,754</u>	<u>\$ 11,022,387</u>	<u>\$ 100,081</u>
Liabilities				
Due to other governments	<u>\$ 659,714</u>	<u>\$ 10,462,754</u>	<u>\$ 11,022,387</u>	<u>\$ 100,081</u>
Total - All Funds				
Assets				
Cash	491,123	12,395,096	12,548,344	337,875
Accounts receivable	531,699	1,787	429,810	103,676
Accrued interest receivable	258	207	-	465
	<u>\$ 1,023,080</u>	<u>\$ 12,397,090</u>	<u>\$ 12,978,154</u>	<u>\$ 442,016</u>
Liabilities				
Due to other governments	<u>1,023,080</u>	<u>12,397,090</u>	<u>12,978,154</u>	<u>442,016</u>
	<u>\$ 1,023,080</u>	<u>\$ 12,397,090</u>	<u>\$ 12,978,154</u>	<u>\$ 442,016</u>

Discretely Presented Component Units

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

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.

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Agricultural District #15 Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ 13,135	\$ 12,977	\$ (158)	\$ 30,820
State unitary tax	722	718	(4)	1,568
Personal property roll	1,000	1,538	538	9,720
Net proceeds of mines	-	12,622	12,622	13,328
	<u>14,857</u>	<u>27,855</u>	<u>12,998</u>	<u>55,436</u>
Charges for Services				
Fair fees	<u>39,950</u>	<u>28,227</u>	<u>(11,723)</u>	<u>28,354</u>
Miscellaneous				
Interest earned	3,500	4,054	554	4,520
Net realized gain (loss)	100	(60)	(160)	(450)
Net increase (decrease) in fair value of investments	-	772	772	2,678
Other	-	-	-	700
	<u>3,600</u>	<u>4,766</u>	<u>1,166</u>	<u>7,448</u>
Total revenues	<u>58,407</u>	<u>60,848</u>	<u>2,441</u>	<u>91,238</u>
Expenditures				
Culture and Recreation				
Salaries and wages	15,000	10,143	4,857	11,551
Employee benefits	9,500	7,985	1,515	8,045
Services and supplies	123,000	107,235	15,765	104,697
Capital outlay	-	204	(204)	-
	<u>147,500</u>	<u>125,567</u>	<u>21,933</u>	<u>124,293</u>
Net Change in Fund Balances	(89,093)	(64,719)	24,374	(33,055)
Fund Balances, Beginning of Year	<u>552,200</u>	<u>570,564</u>	<u>18,364</u>	<u>603,619</u>
Fund Balances, End of Year	<u>\$ 463,107</u>	<u>\$ 505,845</u>	<u>\$ 42,738</u>	<u>\$ 570,564</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Eureka County Television District Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 1 of 2)

	Final Budget	Actual	Final Budget Variance	2014
Revenues				
Taxes				
Ad valorem taxes				
Secured-real property	\$ 55,693	\$ 54,967	\$ (726)	\$ 43,659
State unitary tax	1,500	2,869	1,369	2,221
Personal property roll	5,950	6,536	586	13,770
Net proceeds of mines	-	53,644	53,644	18,881
	<u>63,143</u>	<u>118,016</u>	<u>54,873</u>	<u>78,531</u>
Intergovernmental Revenues				
State shared revenue				
Consolidated tax	50,000	50,891	891	55,078
Intergovernmental grants	5,000	4,212	(788)	4,212
	<u>55,000</u>	<u>55,103</u>	<u>103</u>	<u>59,290</u>
Miscellaneous				
Other	2,700	8,000	5,300	4,370
Interest earned	1,500	5,332	3,832	4,175
Net realized gain (loss)	600	(69)	(669)	(416)
Net increase (decrease) in fair value of investments	500	76	(424)	2,702
	<u>5,300</u>	<u>13,339</u>	<u>8,039</u>	<u>10,831</u>
Total revenues	<u>123,443</u>	<u>186,458</u>	<u>63,015</u>	<u>148,652</u>

Eureka County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Eureka County Television District Fund
Year Ended June 30, 2015
(With Comparative Actual Amounts for the Year Ended 2014)
(Page 2 of 2)

	Final Budget	Actual	Final Budget Variance	2014
Expenditures				
General Government				
Television Administration				
Salaries	15,000	18,482	(3,482)	16,730
Employee benefits	10,000	11,700	(1,700)	9,794
Services and supplies	19,500	22,264	(2,764)	14,236
Capital outlay	5,000	-	5,000	24,965
	<u>49,500</u>	<u>52,446</u>	<u>(2,946)</u>	<u>65,725</u>
Tank Hill				
Services and supplies	25,000	4,736	20,264	30,183
Capital Outlay	15,000	12,072	2,928	89,875
	<u>40,000</u>	<u>16,808</u>	<u>23,192</u>	<u>120,058</u>
Prospect Peak				
Services and supplies	28,000	14,378	13,622	20,945
Capital outlay	25,000	12,072	12,928	-
	<u>53,000</u>	<u>26,450</u>	<u>26,550</u>	<u>20,945</u>
Argenta Ridge				
Services and supplies	27,000	32,544	(5,544)	27,761
Capital outlay	45,000	11,626	33,374	-
	<u>72,000</u>	<u>44,170</u>	<u>27,830</u>	<u>27,761</u>
Total expenditures	<u>214,500</u>	<u>139,874</u>	<u>74,626</u>	<u>234,489</u>
Net Change in Fund Balances	(91,057)	46,584	137,641	(85,837)
Fund Balances, Beginning of Year	<u>514,858</u>	<u>526,191</u>	<u>11,333</u>	<u>612,028</u>
Fund Balances, End of Year	<u>\$ 423,801</u>	<u>\$ 572,775</u>	<u>\$ 148,974</u>	<u>\$ 526,191</u>

Compliance Section
Eureka County



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Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Honorable Board of Commissioners of
Eureka County, State of Nevada
Eureka, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, 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, 2015, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements and have issued our report thereon dated December 30, 2015.

Internal Control over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiencies in the accompanying Schedule of Findings and Responses to be material weaknesses (2015-A and B).

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs to be a significant deficiency (items 2015 – C).

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from 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*.

Eureka County's Response to Findings

The County's response to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we express no opinion on it.

Purpose of this Report

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

A handwritten signature in black ink that reads "Eide Sully LLP". The signature is written in a cursive, flowing style.

Elko, Nevada
December 30, 2015

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Independent Auditor’s Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance Required by OMB Circular A-133

To the Honorable Board of Commissioners of
Eureka County, State of Nevada
Eureka, Nevada

Report on Compliance for the Major Federal Program

We have audited the Eureka County, 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 the County’s major federal program for the year ended June 30, 2015. 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.

Management’s Responsibility

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the compliance for the County’s major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the 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 on compliance for the major federal program. However, our audit does not provide a legal determination of the County’s compliance.

Opinion on the Major Federal Program

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2015.

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Report on Internal Control over Compliance

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

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

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

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

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Elko, Nevada
December 30, 2015

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Eureka County
Schedule of Expenditures of Federal Awards
For the Years Ended June 30, 2015
(Page 1 of 2)

Federal Grantor/Pass Through Grantor/ Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Expenditures
U.S. Department of Agriculture			
Passed through State of Nevada Department of Administration:			
Emergency Food Assistance Program (Food Commodities)	10.569	N/A	\$ 11,377
School and Roads - Grants to States	10.665	N/A	10,992
Total U.S. Department of Agriculture			<u>22,369</u>
U.S. Department of Interior			
Passed through State of Nevada Department of Administration:			
Distribution of Receipts to State and Local Governments	15.227	N/A	65,971
Total U.S Department of Interior			<u>65,971</u>
U.S. Department of Justice			
Direct Program			
Bulletproof Vest Partnership Program	16.607	N/A	856
Total U.S. Department of Justice			<u>856</u>
U.S. Department of the Transportation			
Direct Program:			
Airport Improvement Program	20.106	3-32-0007-010-2014	198,518
Airport Improvement Program	20.106	3-32-0007-011-2014	53,147
			<u>251,665</u>
Passed through State of Nevada Emergency Response Commission:			
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	14-HMEP-07-	626
Total U.S. Department of Transportation			<u>252,291</u>

Eureka County
Schedule of Expenditures of Federal Awards
For the Years Ended June 30, 2015
(Page 2 of 2)

U.S. Department of Energy

Direct Program:

Nuclear Waster Disposal Siting	81.065	N/A	133,558
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Total U.S. Department of Energy			133,558
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U.S. Department of Health and Human Services

Passed through the State of Nevada Division of Public and Behavioral Health:

Emergency Medical System	93.167	N/A	9,095
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Aging Cluster

Passed through State of Nevada Department of Administration:

Special Programs for the Aging (Title III, Part B) Grants for Supportive Services and Senior Centers	93.044	07-000-10-BC-15	12,500
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Special Programs for the Aging (Title III, Part C) Nutrition Services			
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Home Delivered Meals	93.045	07-000-07-13-14	4,610
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Home Delivered Meals	93.045	07-000-07-13-15	13,832
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Congregate Meals	93.045	07-000-07-13-15	7,367
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Congregate Meals	93.045	07-000-07-13-14	2,454
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Nutrition Services Incentive Program	93.053	07-000-57-NX-15	7,289
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Nutrition Services Incentive Program	93.053	07-000-57-NX-14	4,177
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Total Aging Cluster			52,229
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Passed through White Pine County Social Services:

Community Services Block Grant	93.569	N/A	7,728
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Total U.S. Department of Health and Human Services			69,052
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Total Federal Expenditures			\$ 544,097
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Note A - Purpose of this Schedule

The accompanying Schedule of Expenditures of Federal Awards is a supplementary schedule to Eureka County, Nevada's (the County) basic financial statements and is presented for purposes of additional analysis. Because the schedule presents only a selected portion of the activities of the County, it does not present the financial position, changes in financial position, or the cash flows of the County.

Note B - Significant Accounting Policies

Reporting Entity

The reporting entity is fully described in Note 1 to the County's basic financial statements. The schedule includes all federal programs administered by the primary government for the fiscal year ended June 30, 2015.

Basis of Presentation

The information in the schedule is presented in accordance with OMB Circular A-133.

Federal Financial Assistance

Pursuant to the Single Audit Act and OMB Circular A-133, federal financial assistance is defined as assistance provided by a federal agency, either directly or indirectly, in the form of grants, contracts, cooperative agreements, loans, loan guarantees, property, interest subsidies, insurance, or direct appropriations. Accordingly, nonmonetary federal assistance, including federal surplus property, is included in federal financial assistance and is reported on the schedule (if applicable). Federal financial assistance does not include direct federal cash assistance to individuals. Solicited contracts between the County and the federal government for which the federal government procures tangible goods or services are not considered to be federal financial assistance.

Major Programs

The Single Audit Act and OMB Circular A-133 establish criteria to be used in defining major programs. Major programs are those programs selected for testing using a risk-assessment model, as well as certain minimum expenditure requirements, as outlined in OMB Circular A-133. Programs with similar requirements may be grouped into a cluster for testing purposes.

Basis of Accounting

Receipts and expenditures are accounted for using the modified accrual basis of accounting. Revenues are recorded when measurable and available, or in the case of grants where expenditure is the prime factor for determining eligibility, when the expenditure is made. Expenditures are recorded when a liability is incurred.

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting	
Material weaknesses identified	Yes
Significant deficiency identified not considered to be material weaknesses	Yes
Noncompliance material to financial statements noted	No

Federal Awards

Internal control over major programs	
Material weaknesses identified	None reported
Significant deficiency identified not considered to be material weaknesses	None reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section 510(a)	No

Identification of major programs:

Name of Federal Program	CFDA Number
U. S. Department of Transportation	
Airport Improvement Program	20.106
Nuclear Waster Disposal Siting	81.065
Dollar threshold used to distinguish between Type A and Type B programs	\$300,000
Auditee qualified as low-risk auditee?	No

2015 – A - Report Preparation – Material Weakness

Criteria: Management of Eureka County is responsible for establishing and maintaining an effective system of internal control over financial reporting. One of the key components of an effective system of internal control is a finance staff with adequate resources available to prepare the financial statements in accordance with generally accepted accounting principles. Additionally, a good system of internal control contemplates an adequate system for recording and processing entries material to the financial statements.

Condition: Based on our audit procedures performed as of June 30, 2015, we proposed the following audit adjustments to properly state various account balances in order to fairly present the financial statements in accordance with generally accepted accounting principles:

- Grant revenue totaling \$18,668 was included in the incorrect fund.
- Grant revenue and due from other governments totaling \$10,350 were not recorded.
- Commodities totaling \$11,377 were not recorded.
- Grant unearned revenue totaling \$15,000 was erroneously recorded as grant revenue.
- Grant unearned revenue was overstated by \$9,095.
- The change in compensated absences totaling \$12,563 was not recorded.
- Utility receivables for June 2015 totaling \$43,549 was not recorded.
- Room tax receivables for June 2015 totaling \$24,354 was not recorded.
- Landfill insurance totaling \$33,606 was recorded in the incorrect fund.
- The General Fund was out of balance by \$48,598, due to an adjusting journal entry error.

The internal control structure should include procedures to ensure management is able to prepare their own financial statements.

Cause: Given the daily responsibilities of management, the resources of time and training necessary to prepare the County's financial statements in accordance with generally accepted accounting principles are not available. As a result the County has chosen to contract with Eide Bailly LLP to prepare the financial statements. This circumstance is not unusual in an organization of this size, due to time constraints of management and costs associated with compliance of the standards.

Effect: Management has recorded the correcting journal entries and updated the financial statements for presentation related matters. Inadequate review to ensure transactions are properly accounted for may result in a material misstatement to the County's financial statements.

Recommendation: Management should perform a detailed review of all financial statements and fund trial balances throughout the year to ensure that all significant transactions have been appropriately reported. In addition, management and those charged with governance should annually make the decision to accept the degree of risk associated with this condition because of costs or other considerations.

Management's Response: We agree with the findings and will implement the proper procedures to ensure this is managed correctly in the future.

2015 - B - Capital Assets – Material Weakness

Criteria: Management of Eureka County is responsible for establishing and maintaining an effective system of internal control over financial reporting. One of the key components of an effective system of internal control is the ability to maintain accounting records necessary to compile the financial statements.

Condition: Based on our audit procedures performed as of June 30, 2015, the following adjustments were recorded to properly record capital assets in accordance with generally accepted accounting principles:

- Capital asset deletions totaling \$1,499,275 were erroneously reported in the capital asset system. Management incorrectly removed items still in service.
- Net deletions of capital assets totaling \$147,605 were not recorded.

Cause: Management was uncertain as to the requirements for reporting of capital assets.

Effect: Management has recorded the correcting entries and updated the financial statements for presentation related matters.

Recommendation: Management should review the requirements for the proper recording of capital assets.

Management's Response: We agree with the findings and will implement the proper procedures to ensure this is managed correctly in the future.

2015 - C - Adjusting Journal Entries – Significant Deficiency

Criteria: Controls should be in place to ensure all adjusting journal entries are reviewed and approved by someone other than the preparer. This will reduce the risk of misstatements in the financial statements.

Condition: Based on our audit procedures performed as of June 30, 2015, we noted that journal entries are not always reviewed and approved by someone other than the preparer.

Cause: Policy in place for the review of journal entries not in effect until January 2015.

Effect: Could result in an improper journal entry and misstatement of the financial statements.

Recommendation: We recommend all journal entries be reviewed by someone other than the preparer to ensure all journal entries are appropriate and supported by documentation.

Management's Response: Policy was implemented in January 2015, the first part of fiscal year 14/15 did not have all of the adjusting journal entries reviewed since the policy was not in effect.

Auditor's Comments

To the Honorable Board of Commissioners
Eureka County, State of Nevada
Eureka, Nevada

In connection with our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Eureka County (the County) as of and for the year ended June 30, 2015, and the related notes to the financial statements, nothing came to our attention that caused us to believe that Eureka County failed to comply with the specific requirements of Nevada Revised Statutes cited below. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the County's noncompliance with the requirements of Nevada Revised Statutes cited below, insofar as they relate to accounting matters.

Current Year Statute Compliance

The Eureka County conformed to all significant statutory constraints on its financial administration during the year, except those report in Note 14 to the financial statements.

Progress on Prior Year Statute Compliance

In the prior year, apparent violations of NRS 354.626 occurred in various funds. The County monitored expenditures during the current year in order to prevent over expenditures, however as reported in Note 14 overexpenditures were reported. .

Disposition of Prior Year Recommendations

Finding 2014-2 for adjusting journal entries was reported again this year as finding 2015- C and Finding 2014-2 was reported in the current year as Finding 2015-A.

Current Year Audit Recommendations

See items noted in the Schedule of Findings and Questioned Costs on pages 115 through 117.



Elko, Nevada
December 30, 2015

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