



Financial Statements
June 30, 2022
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 Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, 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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 unit, each major fund, and the aggregate remaining fund information of Eureka County, as of June 30, 2022, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 5 through 12, schedules of budgetary comparison information on pages 56 through 67, the Schedule of Changes in the County's Total OPEB Liability and Related Ratios for the Eureka County Health Benefit Plan and State of Nevada Public Employees' Benefit Plan on pages 68 and 69, the Schedule of County's Share of Net Pension Liability – PERS on page 70, the Schedule of County's Contributions – PERS on page 71, and the notes to required supplementary information on page 72 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, 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, the Schedule of Changes in the County's Total OPEB Liability and Related Ratios for the Eureka County Health Benefit Plan and State of Nevada Public Employees' Benefit Plan, the Schedule of County's Share of Net Pension Liability – PERS, and the Schedule of County's Contributions – PERS 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 Management's Discussion and Analysis, the Schedule of Changes in the County's Total OPEB Liability and Related Ratios for the Eureka County Health Benefit Plan and State of Nevada Public Employees' Benefit Plan, the Schedule of County's Share of Net Pension Liability – PERS, and the Schedule of County's Contributions – PERS because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The schedules of budgetary comparison information and related notes 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 schedules of budgetary comparison information and related notes are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Supplementary 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 fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules 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. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Prior Year Partial Comparative Information

The combining and individual fund financial statements and schedules related to the 2021 financial statements are presented for the purposes of additional analysis and were derived from and relate directly to the underlying accounting and other records used to prepare the 2021 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2021 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. The combining and individual fund financial statements and schedules are consistent in relation to the basic financial statements from which they have been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 30, 2022, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Elko, Nevada
November 30, 2022

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, 2022.

FINANCIAL HIGHLIGHTS

- The governmental activities assets of Eureka County exceeded its liabilities at June 30, 2022 by \$123,335,270 (net position). Of this amount \$51,036,393 (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, 2022 by \$16,559,153 (net position). Of this amount \$2,273,458 (unrestricted) may be used to meet the government's ongoing obligations to citizens and creditors.
- At June 30, 2022, the total fund balance for the general fund was \$49,065,626.
- Eureka County at June 30, 2022 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, deferred outflows of resources, liabilities, deferred inflows of resources, with the difference between them 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 13-14 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 custodial 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-nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and four other funds, which are considered to be major funds. Data from the other twenty-five 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 and reconciliations can be found on pages 14-18 of this report.

Proprietary Funds

As of Fiscal-Year 2022, 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 19-22 of this report.

Fiduciary (Custodial) Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government (custodial). 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 statement can be found on page 23-24 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 25-55 of this report.

Other Information

In connection with major governmental funds the individual fund statements and schedules can be found on pages 56-68 of this report. In connection with non-major governmental funds the combining and individual fund statements and schedules can be found on pages 74-105 of this report. The major proprietary fund individual fund statements can be found on pages 106-108 of this report.

Government-Wide Financial Analysis

As noted earlier, Eureka County's net position may serve over time as a useful indicator of a government's financial position. In the case of Eureka County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$139,894,423 at the close of the most recent fiscal year.

The largest portion of Eureka County's net position 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.

The following table provides a summary of Eureka County's net position at June 30, 2022:

| | Eureka County's Net Position | | | | | |
|----------------------------------|-------------------------------------|-----------------------|--------------------------|----------------------|-----------------------|-----------------------|
| | Governmental Activities | | Business-type Activities | | Total | |
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Current and other assets | \$ 94,397,454 | \$ 89,161,061 | \$ 3,063,694 | \$ 3,263,578 | \$ 97,461,148 | \$ 92,424,639 |
| Capital assets | 47,829,101 | 49,399,329 | 14,285,695 | 15,040,624 | 62,114,796 | 64,439,953 |
| Total assets | 142,226,555 | 138,560,390 | 17,349,389 | 18,304,202 | 159,575,944 | 156,864,592 |
| Deferred Outflows of Resources | 7,177,890 | 3,486,525 | 309,343 | 165,924 | 7,487,233 | 3,652,449 |
| Current and other liabilities | 1,990,669 | 1,481,198 | 47,743 | 59,142 | 2,038,412 | 1,540,340 |
| Long-term liabilities | 15,665,696 | 17,817,711 | 701,552 | 830,726 | 16,367,248 | 18,648,437 |
| Total liabilities | 17,656,365 | 19,298,909 | 749,295 | 889,868 | 18,405,660 | 20,188,777 |
| Deferred inflows of resources | 8,412,810 | 3,878,317 | 350,284 | 166,575 | 8,763,094 | 4,044,892 |
| Net position | | | | | | |
| Net investment in capital assets | 47,829,101 | 49,399,329 | 14,285,695 | 15,040,624 | 62,114,796 | 64,439,953 |
| Restricted | 24,469,776 | 24,595,999 | - | - | 24,469,776 | 24,595,999 |
| Unrestricted | 51,036,393 | 44,874,361 | 2,273,458 | 2,373,059 | 53,309,851 | 47,247,420 |
| Total net position | \$ 123,335,270 | \$ 118,869,689 | \$ 16,559,153 | \$ 17,413,683 | \$ 139,894,423 | \$ 136,283,372 |

Eureka County's *unrestricted net position* \$53,309,851 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 increased Eureka County's net position by \$4,465,581. Overall, County general and program revenues decreased \$4,034,018 during fiscal year 2022 compared to fiscal year 2021. This is mainly a result of a decrease in ad valorem taxes, net proceeds of mines tax, investment earnings, and operating grants.

Business-Type Activities

Business-type activities decreased Eureka County's net position by \$854,530. This was mainly due to the revenues not covering depreciation and other operating costs, including other postemployment benefits. Commissioners review the rates during the budget process and there has not been a rate increase since 2010. Depreciation expense for the current fiscal year was \$997,244.

| | Eureka County's Changes in Net Position | | | | | |
|------------------------------------|--|-----------------------|--------------------------|----------------------|-----------------------|-----------------------|
| | Governmental Activities | | Business-type Activities | | Total | |
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Revenues | | | | | | |
| Program revenues | | | | | | |
| Charges for services | \$ 1,879,063 | \$ 2,061,886 | \$ 529,591 | \$ 533,191 | \$ 2,408,654 | \$ 2,595,077 |
| Operating grants and contributions | 392,446 | 483,283 | - | - | 392,446 | 483,283 |
| Capital grants and contributions | 101,200 | 136,452 | 197,001 | 788,022 | 298,201 | 924,474 |
| General revenues | | | | | | |
| Taxes | 16,907,683 | 18,129,114 | - | - | 16,907,683 | 18,129,114 |
| Intergovernmental | 7,431,048 | 6,946,976 | - | - | 7,431,048 | 6,946,976 |
| Other | (2,520,119) | 467,628 | (93,960) | (39,243) | (2,614,079) | 428,385 |
| Total revenues | 24,191,321 | 28,225,339 | 632,632 | 1,281,970 | 24,823,953 | 29,507,309 |
| Expenses | | | | | | |
| General government | 7,265,119 | 7,016,154 | - | - | 7,265,119 | 7,016,154 |
| Public safety | 3,160,685 | 3,546,244 | - | - | 3,160,685 | 3,546,244 |
| Judicial | 1,250,132 | 1,111,516 | - | - | 1,250,132 | 1,111,516 |
| Public works | 4,376,678 | 5,350,653 | - | - | 4,376,678 | 5,350,653 |
| Health and sanitation | 1,907,944 | 1,609,676 | - | - | 1,907,944 | 1,609,676 |
| Culture and recreation | 1,396,980 | 1,401,328 | - | - | 1,396,980 | 1,401,328 |
| Community support | 368,202 | 315,977 | - | - | 368,202 | 315,977 |
| Water | - | - | 1,371,808 | 1,522,901 | 1,371,808 | 1,522,901 |
| Sewer | - | - | 115,354 | 78,805 | 115,354 | 78,805 |
| Total expenses | 19,725,740 | 20,351,548 | 1,487,162 | 1,601,706 | 21,212,902 | 21,953,254 |
| Change in net position | 4,465,581 | 7,873,791 | (854,530) | (319,736) | 3,611,051 | 7,554,055 |
| Net position, beginning of year | 118,869,689 | 110,995,898 | 17,413,683 | 17,733,419 | 136,283,372 | 128,729,317 |
| Net position, end of year | <u>\$ 123,335,270</u> | <u>\$ 118,869,689</u> | <u>\$ 16,559,153</u> | <u>\$ 17,413,683</u> | <u>\$ 139,894,423</u> | <u>\$ 136,283,372</u> |

Financial Analysis of the Government's Funds

Major Governmental Fund Balance Changes

The Eureka County General Fund ending fund balance increased to \$49,065,626 in Fiscal Year 2022 compared to \$43,523,885 at the end of fiscal year 2021. This is mainly due to a decrease in spending, and an increase in CTAX.

There were no major changes in the Future Reserve Fund. This fund will not be utilized until there is a severe financial reversal of Eureka County revenues. The Road Fund showed a decrease of \$1,418,928 in its fund balance and the Regional Transportation Fund (RTC) showed an increase of \$1,071,901 in its fund balance. There will be a major road paving project in fiscal year 2023 for \$4.5 Million. The Building Maintenance and Operations Fund showed a decrease of \$621,371 in its fund balance. There is a major repair of the boiler system in the Courthouse for fiscal year 2022 and 2023 for \$850,000.

Major Proprietary Fund Balance Changes

Unrestricted net position in the Eureka Town Water/Sewer Fund at June 30, 2022 was \$1,241,408, and the fund had a decrease in net position of \$723,904 from the prior fiscal year. Unrestricted net position in the Crescent Valley Water Fund was \$199,439, and the fund had a decrease in net position of \$77,312 from the prior fiscal year. Unrestricted net position in the Devils Gate General Improvement District was \$832,611, and the fund had a decrease in net position of \$53,314 from the prior fiscal year. The majority of the decrease was related to revenues being less than expenses.

Budgetary Highlights - Fiscal Year Ended June 30, 2022

The budget statements reflect a comparison of budgeted revenues and expenditures to actual for the year ended June 30, 2022. The budget statements were prepared from the final budget as filed with the Nevada Department of Taxation. Line item transfers between functions were made during the year as approved by the County Commissioners and for grant augmentations.

Significant Budgetary Variances Between the Final Amended Budget and Actual Results

General Fund

Revenues

In the General Fund, there was a decrease in revenues overall. Revenues decreased from the budget by \$1,552,194. The General Fund revenues were \$18,126,152 and the budgeted total was \$19,678,346. The decrease can mainly be attributed to net proceeds of mines payments, interest, net change in fair market value and consolidated tax. \$350,000 was budgeted for the PILT (Payment in Lieu of Taxes) but \$408,248 was received from the Federal Government. Assessor Commissions revenues were \$370,519 more than the budgeted amount. Assessor Commission collections are driven by Net Proceeds of Mines taxes. Consolidated Tax Collections (primary state sales tax) were \$733,541 more than budgeted projections, and \$352,479 higher than the prior year. Interest earnings were \$200,607 more than budgeted and the net change in fair value of investments was \$1,986,499 lower than budgeted.

Expenditures

Actual expenditures were \$12,584,411, which was \$6,714,294 less than the budget appropriations for the year. Several departments spent significantly less than budgeted due to budgeted positions not being filled and reductions in the purchase of services and supplies.

Overall, the total ending fund balance was \$49,065,626, which is \$13,503,743 more than budgeted.

Additional General Fund budget information can be found on pages 56-63.

Other Major Funds

Capital outlay was expended in the Road Fund in the amount of \$986,624 for the purchase of a motor grader, loader and three pickup trucks.

Capital outlay was expended in the Regional Transportation Fund in the amount of \$20,628 for road improvement projects.

Capital outlay was expended in the Building Maintenance and Operations for the Courthouse Boiler Repair in the amount of \$397,247. This project will continue into fiscal year 2023.

Other major fund budget information can be found on pages 64-67.

Capital Assets

Eureka County's investment in capital assets for its governmental and business-type activities as of June 30, 2022 amounts to \$62,114,796 (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 2022 decreased \$2,325,157.

Major additions in the current year included new firewall in Crescent Valley, servers, 4G antenna, networking and rewiring project, shredder, Justice Court office Furniture, new EMS truck, burn barrel, Airport security cameras, Fairgrounds roof, boiler repairs at the Courthouse, Weed District truck and sprayer, three Sheriff Office trucks, Crescent Valley park remodel, Water Department truck, Landfill fencing and copier.

Additional information regarding capital assets can be found at Note 3 on page 39-41.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Eureka County as of June 30, 2022 was 3.96 percent, which is a higher rate from one year ago. The State of Nevada average unemployment rate of 5.2 percent exceeds the national average rate of 3.7 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 COVID-19 pandemic hit Nevada with extreme unemployment and impacted tourism, sales tax and interest and investments.

All of these factors were considered in preparing Eureka County's budget for the 2023 fiscal year.

Eureka County has appropriated \$44,422,780 for Governmental Fund spending in the 2023 fiscal year budget.

Postemployment Benefits

The number of retirees utilizing this benefit stayed consistent in Fiscal Year 2022 at forty-three. The monthly bill is approximately \$15,252. The Other Postemployment Benefits (OPEB) report was produced for Eureka County by MacLeod Watts, Inc. in 2022. 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 April 2022 by mail in bidding.

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 775-237-6128, E-mail ktodd@eurekacountynv.gov.

Eureka County
Statement of Net Position – Government-Wide
June 30, 2022

| | Primary Government | | | Component Unit |
|--|----------------------------|-----------------------------|-----------------------|--------------------------------------|
| | Governmental Activities | Business-Type Activities | Total | Eureka County Television District |
| Assets | | | | |
| Cash and investments | \$ 92,496,203 | \$ 2,987,620 | \$ 95,483,823 | \$ 851,221 |
| Accounts receivable | 131,158 | 69,922 | 201,080 | - |
| Due from other governments | 1,500,304 | - | 1,500,304 | 9,771 |
| Taxes receivable, delinquent | 32,468 | - | 32,468 | 259 |
| Accrued interest receivable | 189,465 | 6,152 | 195,617 | 1,754 |
| Inventory | 47,856 | - | 47,856 | - |
| Capital assets, net of accumulated depreciation | 45,973,709 | 14,164,825 | 60,138,534 | 484,278 |
| Capital assets, not being depreciated | 1,855,392 | 120,870 | 1,976,262 | - |
| Total assets | <u>142,226,555</u> | <u>17,349,389</u> | <u>159,575,944</u> | <u>1,347,283</u> |
| Deferred outflows of resources | | | | |
| OPEB - related amounts | 1,777,929 | 65,867 | 1,843,796 | - |
| Pensions - related amounts | 5,399,961 | 243,476 | 5,643,437 | - |
| Total deferred outflows of resources | <u>7,177,890</u> | <u>309,343</u> | <u>7,487,233</u> | <u>-</u> |
| Total assets and deferred outflows of resources | <u>149,404,445</u> | <u>17,658,732</u> | <u>167,063,177</u> | <u>1,347,283</u> |
| Liabilities | | | | |
| Accounts payable and other | 982,208 | 16,176 | 998,384 | 59,775 |
| Accrued salaries and related liabilities | 390,836 | 3,945 | 394,781 | - |
| Due to other governments | 81,905 | - | 81,905 | 823 |
| Unearned revenue | 12,187 | - | 12,187 | - |
| Other liabilities | 10,825 | - | 10,825 | - |
| Noncurrent liabilities | | | | |
| Due within one year | | | | |
| Compensated absences | 512,708 | 27,622 | 540,330 | - |
| Due in more than one year | | | | |
| Compensated absences | 530,099 | 58,134 | 588,233 | - |
| OPEB liability | 7,909,193 | 293,012 | 8,202,205 | - |
| Net pension liability | 7,226,404 | 350,406 | 7,576,810 | - |
| Total liabilities | <u>17,656,365</u> | <u>749,295</u> | <u>18,405,660</u> | <u>60,598</u> |
| Deferred Inflows of Resources | | | | |
| OPEB - related amounts | 1,943,734 | 72,010 | 2,015,744 | - |
| Pensions - related amounts | 6,469,076 | 278,274 | 6,747,350 | - |
| Total deferred inflows of resources | <u>8,412,810</u> | <u>350,284</u> | <u>8,763,094</u> | <u>-</u> |
| Total liabilities and deferred inflows of resources | <u>26,069,175</u> | <u>1,099,579</u> | <u>27,168,754</u> | <u>60,598</u> |
| Net Position | | | | |
| Net Investment in capital assets | 47,829,101 | 14,285,695 | 62,114,796 | 484,278 |
| Net position - restricted | 24,469,776 | - | 24,469,776 | 802,407 |
| Net position - unrestricted | 51,036,393 | 2,273,458 | 53,309,851 | - |
| Total net position | <u>\$ 123,335,270</u> | <u>\$ 16,559,153</u> | <u>\$ 139,894,423</u> | <u>\$ 1,286,685</u> |

| Functions/Programs | Expenses | Program Revenues | | |
|---|----------------------|----------------------|------------------------------------|----------------------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| Primary government | | | | |
| Governmental activities | | | | |
| General government | \$ 7,265,119 | \$ 1,502,428 | \$ 10,443 | \$ 101,200 |
| Public safety | 3,160,685 | 2,148 | 67,964 | - |
| Judicial | 1,250,132 | 77,003 | - | - |
| Public works | 4,376,678 | 63,912 | 209,035 | - |
| Health and sanitation | 1,907,944 | 134,557 | - | - |
| Culture and recreation | 1,396,980 | 72,687 | 105,004 | - |
| Community support | 368,202 | 26,328 | - | - |
| Total governmental activities | <u>19,725,740</u> | <u>1,879,063</u> | <u>392,446</u> | <u>101,200</u> |
| Business-type activities | | | | |
| Water | 1,371,808 | 465,530 | - | 197,001 |
| Sewer | 115,354 | 64,061 | - | - |
| Total business-type activities | <u>1,487,162</u> | <u>529,591</u> | <u>-</u> | <u>197,001</u> |
| Total primary government | <u>\$ 21,212,902</u> | <u>\$ 2,408,654</u> | <u>\$ 392,446</u> | <u>\$ 298,201</u> |
| Component Units | | | | |
| Eureka County Television District | <u>\$ 196,179</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| General revenues | | | | |
| Property taxes | | | | |
| Room taxes | | | | |
| Motor vehicle fuel tax and county optional fuel tax | | | | |
| Various state collected pass-through revenues not restricted to specific programs | | | | |
| Non-restricted federal aid | | | | |
| Interest and investment earnings/(loss) | | | | |
| Miscellaneous revenue | | | | |
| Total general revenues | | | | |
| Change in Net Position | | | | |
| Net Position, Beginning of Year | | | | |
| Net Position, End of Year | | | | |

See Notes to Financial Statements

Eureka County
Statement of Activities – Government-Wide
Year Ended June 30, 2022

| Net (Expense) Revenue and Changes in Net Position | | | |
|---|-----------------------------|-----------------------|--------------------------------------|
| Primary Government | | | Component Unit |
| Governmental Activities | Business-Type Activities | Total | Eureka County Television District |
| \$ (5,651,048) | \$ - | \$ (5,651,048) | |
| (3,090,573) | - | (3,090,573) | |
| (1,173,129) | - | (1,173,129) | |
| (4,103,731) | - | (4,103,731) | |
| (1,773,387) | - | (1,773,387) | |
| (1,219,289) | - | (1,219,289) | |
| (341,874) | - | (341,874) | |
| <u>(\$17,353,031)</u> | <u>-</u> | <u>(17,353,031)</u> | |
| - | (709,277) | (709,277) | |
| - | (51,293) | (51,293) | |
| <u>-</u> | <u>(760,570)</u> | <u>(760,570)</u> | |
| <u>(\$17,353,031)</u> | <u>(760,570)</u> | <u>(18,113,601)</u> | |
| | | | <u>\$ (196,179)</u> |
| 15,869,254 | - | 15,869,254 | 142,770 |
| 131,128 | - | 131,128 | - |
| 907,301 | - | 907,301 | - |
| 7,022,800 | - | 7,022,800 | 55,078 |
| 408,248 | - | 408,248 | - |
| (2,910,636) | (97,158) | (3,007,794) | (28,281) |
| 390,517 | 3,198 | 393,715 | 33,186 |
| <u>21,818,612</u> | <u>(93,960)</u> | <u>21,724,652</u> | <u>202,753</u> |
| 4,465,581 | (854,530) | 3,611,051 | 6,574 |
| <u>118,869,689</u> | <u>17,413,683</u> | <u>136,283,372</u> | <u>1,280,111</u> |
| <u>\$ 123,335,270</u> | <u>\$ 16,559,153</u> | <u>\$ 139,894,423</u> | <u>\$ 1,286,685</u> |

| | General Fund | Future Reserve Fund | Road Fund |
|---|----------------------|---------------------------|---------------------|
| Assets | | | |
| Cash and investments | \$ 48,538,322 | \$ 11,309,300 | \$ 3,063,758 |
| Accounts receivable | 67,938 | - | 60,980 |
| Due from other governments | 1,194,882 | 11,375 | 125,586 |
| Taxes receivable, delinquent | 19,348 | - | 1,531 |
| Accrued interest receivable | 99,621 | 23,304 | 6,281 |
| Inventory | 47,856 | - | - |
| Total assets | <u>\$ 49,967,967</u> | <u>\$ 11,343,979</u> | <u>\$ 3,258,136</u> |
| Liabilities | | | |
| Accounts payable | \$ 412,484 | \$ 924 | \$ 90,396 |
| Accrued salaries and related liabilities | 368,076 | - | 18,252 |
| Due to other governments | 19,759 | - | 44 |
| Unearned revenue | 8,595 | - | - |
| Other liabilities | 10,825 | - | - |
| Total liabilities | <u>819,739</u> | <u>924</u> | <u>108,692</u> |
| Deferred Inflows of Resources | | | |
| Unavailable revenue - ambulance fees | 23,432 | - | - |
| Unavailable revenue - net proceeds of mines | 48,071 | - | 3,477 |
| Unavailable revenue - motor vehicle fuel tax | - | - | 61,193 |
| Unavailable revenue - delinquent property taxes | 11,099 | - | 883 |
| Total deferred inflow of resources | <u>82,602</u> | <u>-</u> | <u>65,553</u> |
| Fund Balances | | | |
| Nonspendable | 47,856 | - | - |
| Restricted | - | 11,343,055 | 282,159 |
| Committed for projects not completed | - | - | - |
| Assigned | | | |
| Subsequent year operations | 12,583,721 | - | 2,070,862 |
| Due to nature of fund - budget officer | - | - | 730,870 |
| Unassigned | 36,434,049 | - | - |
| Total fund balances | <u>49,065,626</u> | <u>11,343,055</u> | <u>3,083,891</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>\$ 49,967,967</u> | <u>\$ 11,343,979</u> | <u>\$ 3,258,136</u> |

See Notes to Financial Statements

Eureka County
Balance Sheet – Governmental Funds
June 30, 2022

| Regional Transportation Fund | Building Operation and Maintenance Reserve Fund | Non-major Governmental Funds | Total Governmental Funds |
|------------------------------------|---|------------------------------------|--------------------------------|
| \$ 5,398,941 | \$ 4,661,472 | \$ 19,524,410 | \$ 92,496,203 |
| - | - | 2,240 | 131,158 |
| 21,668 | - | 146,793 | 1,500,304 |
| 2,230 | - | 9,359 | 32,468 |
| 11,125 | 9,605 | 39,529 | 189,465 |
| - | - | - | 47,856 |
| <u>\$ 5,433,964</u> | <u>\$ 4,671,077</u> | <u>\$ 19,722,331</u> | <u>\$ 94,397,454</u> |
| \$ 6,925 | \$ 331,129 | \$ 140,350 | \$ 982,208 |
| - | - | 4,508 | 390,836 |
| - | - | 62,102 | 81,905 |
| - | - | 3,592 | 12,187 |
| - | - | - | 10,825 |
| <u>6,925</u> | <u>331,129</u> | <u>210,552</u> | <u>1,477,961</u> |
| - | - | - | 23,432 |
| 4,867 | - | 12,050 | 68,465 |
| - | - | - | 61,193 |
| <u>1,325</u> | <u>-</u> | <u>4,463</u> | <u>17,770</u> |
| <u>6,192</u> | <u>-</u> | <u>16,513</u> | <u>170,860</u> |
| - | - | - | 47,856 |
| 1,576,631 | - | 11,267,931 | 24,469,776 |
| - | 4,339,948 | 3,820,275 | 8,160,223 |
| 816,258 | - | 1,515,275 | 16,986,116 |
| 3,027,958 | - | 2,891,785 | 6,650,613 |
| - | - | - | 36,434,049 |
| <u>5,420,847</u> | <u>4,339,948</u> | <u>19,495,266</u> | <u>92,748,633</u> |
| <u>\$ 5,433,964</u> | <u>\$ 4,671,077</u> | <u>\$ 19,722,331</u> | <u>\$ 94,397,454</u> |

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Eureka County
 Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
 June 30, 2022

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

| | | |
|---|---------------------|------------------------------|
| Total fund balance, governmental funds | | \$ 92,748,633 |
| <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 | \$ 127,220,382 | |
| Less accumulated depreciation | <u>(79,391,281)</u> | 47,829,101 |
| <p>Deferred inflows of resources for delinquent property taxes and ambulance fees represent amounts that are not yet available to fund current expenditures and, therefore, are deferred in the governmental funds balance sheet.</p> | | |
| | | 170,860 |
| <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 | (7,226,404) | |
| Compensated absences | (1,042,807) | |
| Other postemployment benefits | <u>(7,909,193)</u> | (16,178,404) |
| <p>Deferred outflows and inflows of resources related to pensions and other postemployment benefits are applicable to future periods and, therefore, are not reported in the governmental funds.</p> | | |
| Deferred outflows of resources related to pensions | 5,399,961 | |
| Deferred inflows of resources related to pensions | (6,469,076) | |
| Deferred outflows of resources related to other postemployment benefits | 1,777,929 | |
| Deferred inflows of resources related to other postemployment benefits | <u>(1,943,734)</u> | <u>(1,234,920)</u> |
| Net position of governmental activities | | <u><u>\$ 123,335,270</u></u> |

| | General Fund | Future Reserve Fund | Road Fund |
|---|----------------------|---------------------------|---------------------|
| Revenues | | | |
| Taxes | \$ 10,655,642 | \$ - | \$ 836,016 |
| Licenses and permits | 7,765 | - | - |
| Intergovernmental revenues | 7,386,018 | - | 743,949 |
| Charges for services | 1,190,686 | - | - |
| Fines and forfeits | 47,043 | - | - |
| Miscellaneous | (1,161,002) | (348,553) | 145,766 |
| Total revenues | 18,126,152 | (348,553) | 1,725,731 |
| Expenditures | | | |
| Current | | | |
| General government | 4,170,805 | 5,000 | - |
| Public safety | 3,238,322 | - | - |
| Judicial | 1,361,925 | - | - |
| Public works | 640,170 | - | 2,158,035 |
| Health, welfare and sanitation | 1,145,036 | - | - |
| Culture and recreation | 1,217,581 | - | - |
| Community support | 390,982 | - | - |
| Capital outlay | 419,590 | - | 986,624 |
| Total expenditures | 12,584,411 | 5,000 | 3,144,659 |
| Net Change in Fund Balances | 5,541,741 | (353,553) | (1,418,928) |
| Fund Balances, Beginning of Year | 43,523,885 | 11,696,608 | 4,502,819 |
| Fund Balances, End of Year | \$ 49,065,626 | \$ 11,343,055 | \$ 3,083,891 |

See Notes to Financial Statements

Eureka County
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2022

| Regional Transportation Fund | Building Operation and Maintenance Reserve Fund | Other Governmental Funds | Total Governmental Funds |
|------------------------------------|---|--------------------------------|--------------------------------|
| \$ 1,169,751 | \$ - | \$ 3,098,612 | \$ 15,760,021 |
| - | - | 833 | 8,598 |
| 102,159 | - | 540,557 | 8,772,683 |
| - | - | 557,323 | 1,748,009 |
| - | - | - | 47,043 |
| (163,280) | (149,799) | (604,208) | (2,281,076) |
| <u>1,108,630</u> | <u>(149,799)</u> | <u>3,593,117</u> | <u>24,055,278</u> |
| - | 74,325 | 1,100,555 | 5,350,685 |
| - | - | 64,017 | 3,302,339 |
| - | - | 2,195 | 1,364,120 |
| 16,101 | - | 23,247 | 2,837,553 |
| - | - | 773,283 | 1,918,319 |
| - | - | 278,554 | 1,496,135 |
| - | - | 12,135 | 403,117 |
| 20,628 | 397,247 | 876,483 | 2,700,572 |
| <u>36,729</u> | <u>471,572</u> | <u>3,130,469</u> | <u>19,372,840</u> |
| 1,071,901 | (621,371) | 462,648 | 4,682,438 |
| 4,348,946 | 4,961,319 | 19,032,618 | 88,066,195 |
| <u>\$ 5,420,847</u> | <u>\$ 4,339,948</u> | <u>\$ 19,495,266</u> | <u>\$ 92,748,633</u> |

Eureka County

Reconciliation of the Statement of Revenues, Expenditure, and Changes in Fund Balances of Governmental
Funds to the Statement of Activities
Year Ended June 30, 2022

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

| | | |
|--|--------------------|---------------------|
| Net change in fund balances, governmental funds | | \$ 4,682,438 |
| <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 | \$ 2,698,483 | |
| Current depreciation expense | <u>(4,065,549)</u> | (1,367,066) |
| <p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, decrease in fair value and donations) is to increase net position.</p> | | |
| | | (203,162) |
| <p>Certain taxes and ambulance charge 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 and net proceeds of mines | 75,177 | |
| Current year change in unavailable motor vehicle fuel taxes | 61,193 | |
| Current year change in unavailable ambulance charges | <u>5,833</u> | 142,203 |
| <p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p> | | |
| Current year change in compensated absences | | (75,372) |
| <p>The liability for other postemployment benefits is not recorded in the governmental funds, but it is reported in the statement of net position. This is the current year change in the liability, reported as an expense in the statement of activities.</p> | | |
| Other postemployment benefits contributions | 296,318 | |
| Other postemployment benefits expense | <u>(275,061)</u> | 21,257 |
| <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 | 874,140 | |
| County pension expense | <u>391,143</u> | <u>1,265,283</u> |
| Change in net position of governmental activities | | <u>\$ 4,465,581</u> |

Eureka County
Statement of Net Position – Business-Type Activities – Proprietary Funds
June 30, 2022

| | 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 | \$ 1,573,615 | \$ 377,260 | \$ 1,036,745 | \$ 2,987,620 |
| Accounts receivable | 47,648 | 16,351 | 5,923 | 69,922 |
| Accrued interest receivable | 3,260 | 756 | 2,136 | 6,152 |
| Total current assets | 1,624,523 | 394,367 | 1,044,804 | 3,063,694 |
| Noncurrent assets | | | | |
| Capital assets, net of accumulated depreciation | 10,265,634 | 1,961,713 | 2,058,348 | 14,285,695 |
| Total assets | 11,890,157 | 2,356,080 | 3,103,152 | 17,349,389 |
| Deferred Outflows of Resources | | | | |
| Other postemployment benefits liability | | | | |
| Pensions | 33,099 | 20,056 | 12,712 | 65,867 |
| Pensions | 110,296 | 88,674 | 44,506 | 243,476 |
| Total deferred outflows of resources | 143,395 | 108,730 | 57,218 | 309,343 |
| Liabilities | | | | |
| Current liabilities | | | | |
| Accounts payable | 10,217 | 2,799 | 3,160 | 16,176 |
| Accrued salaries and related liabilities | 2,295 | 969 | 681 | 3,945 |
| Compensated absences | 15,655 | 6,328 | 5,639 | 27,622 |
| Total current liabilities | 28,167 | 10,096 | 9,480 | 47,743 |
| Noncurrent liabilities | | | | |
| Compensated absences | 37,541 | 9,771 | 10,822 | 58,134 |
| Other postemployment benefits liability | 147,243 | 89,219 | 56,550 | 293,012 |
| Net pension liability | 161,052 | 74,746 | 114,608 | 350,406 |
| Total noncurrent liabilities | 345,836 | 173,736 | 181,980 | 701,552 |
| Total liabilities | 374,003 | 183,832 | 191,460 | 749,295 |
| Deferred Inflows of Resources | | | | |
| Other postemployment benefits liability | | | | |
| Pensions | 36,186 | 21,926 | 13,898 | 72,010 |
| Pensions | 116,321 | 97,900 | 64,053 | 278,274 |
| Total deferred inflows of resources | 152,507 | 119,826 | 77,951 | 350,284 |
| Net Position | | | | |
| Investment in capital assets | 10,265,634 | 1,961,713 | 2,058,348 | 14,285,695 |
| Unrestricted | 1,241,408 | 199,439 | 832,611 | 2,273,458 |
| Total net position | \$ 11,507,042 | \$ 2,161,152 | \$ 2,890,959 | \$ 16,559,153 |

Statement of Revenues, Expenses, and Changes in Net Position – Business-Type Activities – Proprietary Funds
Year Ended June 30, 2022

| | 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 | \$ 219,298 | \$ 154,343 | \$ 52,593 | \$ 426,234 |
| Water hook up charges | 11,783 | 4,836 | 11,225 | 27,844 |
| Sewer use charges | 58,792 | - | - | 58,792 |
| Sewer hook up charges | 5,269 | - | - | 5,269 |
| Parcel assessments | - | - | 11,452 | 11,452 |
| Total operating revenues | <u>295,142</u> | <u>159,179</u> | <u>75,270</u> | <u>529,591</u> |
| Operating Expenses | | | | |
| Salaries and wages | 113,254 | 67,414 | 46,031 | 226,699 |
| Employee benefits | 65,589 | (41,610) | 16,404 | 40,383 |
| Services and supplies | 105,743 | 64,942 | 52,151 | 222,836 |
| Depreciation | 686,026 | 133,638 | 177,580 | 997,244 |
| Total operating expenses | <u>970,612</u> | <u>224,384</u> | <u>292,166</u> | <u>1,487,162</u> |
| Operating Loss | <u>(675,470)</u> | <u>(65,205)</u> | <u>(216,896)</u> | <u>(957,571)</u> |
| Nonoperating Revenues (Expenses) | | | | |
| Interest income | 15,013 | 3,834 | 10,684 | 29,531 |
| Net realized gain (loss) | 1,001 | 237 | 662 | 1,900 |
| Net increase (decrease) in fair value of investments | (67,646) | (16,178) | (44,765) | (128,589) |
| Refunds | 3,198 | - | - | 3,198 |
| Total nonoperating revenues (expenses) | <u>(48,434)</u> | <u>(12,107)</u> | <u>(33,419)</u> | <u>(93,960)</u> |
| Income (Loss) Before Capital Contributions | <u>(723,904)</u> | <u>(77,312)</u> | <u>(250,315)</u> | <u>(1,051,531)</u> |
| Capital Contributions | <u>-</u> | <u>-</u> | <u>197,001</u> | <u>197,001</u> |
| Change in Net Position | <u>(723,904)</u> | <u>(77,312)</u> | <u>(53,314)</u> | <u>(854,530)</u> |
| Net Position, Beginning of Year | <u>12,230,946</u> | <u>2,238,464</u> | <u>2,944,273</u> | <u>17,413,683</u> |
| Net Position, End of Year | <u>\$ 11,507,042</u> | <u>\$ 2,161,152</u> | <u>\$ 2,890,959</u> | <u>\$ 16,559,153</u> |

Eureka County
Statement of Cash Flows – Business-Type Activities – Proprietary Funds
Year Ended June 30, 2022

| | 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 | \$ 302,564 | \$ 163,759 | \$ 75,901 | \$ 542,224 |
| Payments to suppliers | (118,266) | (72,368) | (55,003) | (245,637) |
| Payments to employees | (102,206) | (70,514) | (44,112) | (216,832) |
| Payments for benefits | (86,306) | (28,728) | (26,005) | (141,039) |
| Net Cash used for Operating Activities | <u>(4,214)</u> | <u>(7,851)</u> | <u>(49,219)</u> | <u>(61,284)</u> |
| Investing Activities | | | | |
| Interest received | 15,417 | 3,960 | 10,986 | 30,363 |
| Earnings on investments | (66,645) | (15,941) | (44,103) | (126,689) |
| Net Cash used for Investing Activities | <u>(51,228)</u> | <u>(11,981)</u> | <u>(33,117)</u> | <u>(96,326)</u> |
| Capital and Related Financing Activities | | | | |
| Purchase of capital assets | (45,314) | - | - | (45,314) |
| Other | 3,198 | - | - | 3,198 |
| Net Cash used for Capital and Related Financing Activities | <u>(42,116)</u> | <u>-</u> | <u>-</u> | <u>(42,116)</u> |
| Net Change in Cash and Cash Equivalents | (97,558) | (19,832) | (82,336) | (199,726) |
| Cash and Cash Equivalents, Beginning of Year | <u>1,671,173</u> | <u>397,092</u> | <u>1,119,081</u> | <u>3,187,346</u> |
| Cash and Cash Equivalents, End of Year | <u>\$ 1,573,615</u> | <u>\$ 377,260</u> | <u>\$ 1,036,745</u> | <u>\$ 2,987,620</u> |

Eureka County
Statement of Cash Flows – Business-Type Activities – Proprietary Funds
Year Ended June 30, 2022

| | Business - Type Activities - Enterprise Funds | | | Total Enterprise Funds |
|---|---|-------------------------------------|--|------------------------------|
| | Eureka Town Water/Sewer Fund | Crescent Valley Water Fund | Devil's Gate General Improvement District | |
| Reconciliation of operating income (loss) to net cash from (used for) operating activities | | | | |
| Operating income (loss) | \$ (675,470) | \$ (65,205) | \$ (216,896) | \$ (957,571) |
| Adjustments to reconcile operating income (loss) to net cash from (used for) operating activities | | | | |
| Depreciation expense | 686,026 | 133,638 | 177,580 | 997,244 |
| Pension expense | (6,952) | (6,937) | (2,894) | (16,783) |
| County pension contributions | (15,539) | (15,506) | (6,468) | (37,513) |
| Other post-employment benefits liability | 1,771 | (47,896) | (241) | (46,366) |
| Changes in | | | | |
| Receivables | 7,425 | 4,581 | 633 | 12,639 |
| Accounts payable | (12,523) | (7,426) | (2,852) | (22,801) |
| Accrued payroll and related liabilities | 11,048 | (3,100) | 1,919 | 9,867 |
| Total adjustments | 671,256 | 57,354 | 167,677 | 896,287 |
| Net Cash used for Operating Activities | <u>\$ (4,214)</u> | <u>\$ (7,851)</u> | <u>\$ (49,219)</u> | <u>\$ (61,284)</u> |
| Noncash Investing, Capital, and related Financing Activities | | | | |
| Contribution of capital asset | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 197,001</u> | <u>\$ 197,001</u> |

Eureka County
Statement of Fiduciary Net Position – Custodial Funds
June 30, 2022

| | <u>Custodial Funds</u> |
|-----------------------------|----------------------------|
| Assets | |
| Cash and investments | \$ 275,186 |
| Accounts receivable | 2,318 |
| Taxes receivable | 80,317 |
| Accrued interest receivable | <u>416</u> |
| Total assets | <u>358,237</u> |
| Liabilities | |
| Accounts payable | <u>1,366</u> |
| Net position | |
| Restricted for | |
| Governments | 290,323 |
| Individuals | <u>66,548</u> |
| Total net position | <u>\$ 356,871</u> |

Eureka County
Statement of Changes in Fiduciary Net Position – Custodial Funds
Year Ended June 30, 2022

| | Custodial Funds |
|---|--------------------|
| Additions | |
| Investment Income | |
| Interest earnings | \$ 2,192 |
| Other | |
| Taxes and fees collected for other governments and organizations | 14,666,387 |
| Other | 213,994 |
| Total other | 14,880,381 |
| Total additions | 14,882,573 |
| Deductions | |
| Payments of taxes and fees to other governments or organizations | 14,954,066 |
| Change in Net Position | (71,493) |
| Net Position, Beginning of Year | 428,364 |
| Net Position, End of Year | \$ 356,871 |

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, Diamond Valley Weed and Rodent Control Districts, and Agricultural District # 15) are combined with data of the County. The County has one discretely presented component unit, the Eureka County Television District. The component units presented have a June 30 year-end.

The County receives and disburses money in various 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. Crescent Valley Town has an advisory board of three elected members. The final operational and financial decisions are 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 Agricultural District #15 is a special district that provides for the Eureka County Fair. The districts are reported as special revenue funds. The Eureka County Television District is a special district providing television broadcast services to Eureka County, and is included as a discretely presented component unit.

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 properly not 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.

The fund financial statements provide information about the County's funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental, enterprise, and fiduciary funds are aggregated and reported as nonmajor funds.

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

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

- Special Revenue Funds – These funds account for specific financial resources that are legally restricted 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 Clerk of the Board of Commissioners of Eureka County 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 in May 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, the County Treasurer records a Trustee's Certificate holding the property for a period of two years after the first Monday in June of the year the certificate is dated, unless sooner redeemed 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, 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 once all requirements are met.

Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the Department of Taxation and tax rates described above. The major classifications of personal property are commercial, mobile homes, marine, aircraft and agricultural. In Eureka County, taxes on motor vehicles are also collected by the County Assessor and remitted to the State. The taxes are then returned to the county of origin to be apportioned based on a statutory formula as part of Consolidated Tax Revenue.

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

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

Cash and Cash Equivalents

For purposes of the statement of cash flows, the County of Eureka considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents. Based on the nature of the investment policies, all amounts are available on demand and are, therefore, classified as cash equivalents on the statements of cash flows.

Cash and Investments

Cash includes amounts in demand deposits as well as short-term investments with an original 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 includes an allowance for doubtful accounts for \$286 for ambulance charges as management deems their collectability as uncertain. The County recognizes no other allowances for doubtful accounts as management deems the accounts are collectable based on historical experience.

Inventories and Prepaid Expenses

The General Fund records inventory for fuel at the airport which is valued at cost on a first-in, first-out basis.

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.

Prepaid expenses are recognized as an expenditure in the period that payment is made under the purchase method.

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 acquisition value on the date donated.

Depreciation of all exhaustible capital 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 | 20-40 years |
| Improvements Other than Buildings | 10-40 years |
| Equipment and Vehicles | 3-25 years |
| Utility System - Well and System | 10-40 years |
| Infrastructure | 20-40 years |

Fund Financial Statements – In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures by the governmental fund upon acquisition. Capital assets used in proprietary fund operations are not accounted for as capital outlay expenditures in the Statement of Revenues, Expenses, and Changes in Net 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, 2022. 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.

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 assets 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 other postemployment benefits resulting from the County's contributions subsequent to the measurement date of the net other postemployment liability, changes in assumptions and other inputs, and differences between expected and actual experience. The County reported deferred outflows of resources related to pensions resulting from changes in assumptions or other inputs, differences between expected and actual experience, differences between projected and actual investment earnings, the County's contributions subsequent to the measurement date of the net pension liability and changes in the County's proportion and difference between the County's contributions and the County's proportionate contributions 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 assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The County reported deferred inflows of resources related to other postemployment benefits resulting from changes in assumptions and other inputs and the differences between expected and actual experience. The County reported deferred inflows of resources related to pensions resulting from differences between expected and actual experience, differences between projected and actual investment earnings, and changes in the County's proportion and differences between the County's contributions and the County's proportionate contributions in the Statement of Net Position. The County reflects deferred inflows of resources which are unavailable revenue reported in the government fund balance sheet for delinquent property taxes, net proceeds and mines and motor vehicle fuel taxes and unavailable revenue from ambulance charges under the modified accrual basis of accounting.

Net Proceeds of Minerals

Net proceeds of mines are paid on an annual, calendar year basis. For the year ended June 30, 2022, net proceeds of mines received on actual business from January 1, 2021 through December 31, 2021 are reflected in the financial statements. Net proceeds of mines from January through June 2021 are neither measurable nor available to meet obligations existing at June 30, 2022. Overpayments must be credited toward the payment due the next calendar year, the amount of the remaining overpayment, after being credited to any other tax or fee due from the taxpayer, may be refunded. The overall financial impact to the County of future additional amounts due or future credits is not determinable at June 30, 2022 and are not reflected in these financial statements.

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.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Comparative Data

Comparative data shown in the supplementary information sections for the prior year has been extracted from the 2020-2021 financial statements and reclassified where necessary and practical to afford better comparability between the years. It has been provided to add comparability but is not considered full disclosure of transactions for 2020-2021. Such information can only be obtained by referring to the audited financial statements for that year.

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 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. 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. The County's investment in the LGIP is reported at Fair Value. 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, 2022, all securities, except those specifically listed, were rated AA+ or better by Standard & Poor's or AAA or better by Moody's.

Concentration of Credit Risk – 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 (18%), negotiable certificates of deposits (8%), Federal Home Loan Mortgage Corporate Notes (2%), Federal Farm Credit Bank Debentures (14%), Federal Agricultural Mortgage Corporation Notes (5%), Federal National Mortgage Association Notes (8%), Federal Home Loan Bank Notes (15%), Tennessee Valley Authority (1%), corporate notes (10%), other securities (9%) and the Local Government Investment Pool (10%).

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 at June 30, 2022 by the County are allocated to the various funds as follows:

| | |
|-------------------------------------|-----------------------------|
| Major governmental funds | \$ 72,971,793 |
| Nonmajor governmental funds | 19,524,410 |
| Discretely presented component unit | 851,221 |
| Proprietary funds | <u>2,987,620</u> |
| Total primary government | 96,335,044 |
| Fiduciary funds | <u>275,186</u> |
| Total cash and investments | <u><u>\$ 96,610,230</u></u> |

Cash, investments, and deposits of the County at June 30, 2022 were held as follows:

| | |
|--|-----------------------------|
| Demand accounts | \$ 10,648,765 |
| Money market mutual funds | 4,139,349 |
| Other marketable securities | 73,091,785 |
| Local Government Investment Pool (LGIP)* | <u>8,730,331</u> |
| Total cash and investments | <u><u>\$ 96,610,230</u></u> |

* Represents average weighted maturity of 125 days.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County does not have any investments that are measured using Level 3 inputs.

Money market mutual funds are not held primarily for the purpose of income or profit and have remaining maturities at time of purchase of one year or less. Therefore, money market mutual funds are recorded at amortized cost.

The County has the following fair value measurements as of June 30, 2022:

| | Fair Value June 30, 2022 | Fair Value Measurement Using | |
|---|-----------------------------|------------------------------|----------------------|
| | | Level 1 | Level 2 |
| U.S Treasury Notes | \$ 14,231,894 | \$ 14,231,894 | \$ - |
| Federal Home Loan Mtg. Corp. Notes | 1,835,900 | - | 1,835,900 |
| Federal Farm Credit Bank Debentures | 11,793,860 | - | 11,793,860 |
| Federal Agricultural Mortgage Corporation Notes | 3,884,900 | - | 3,884,900 |
| Federal Home Loan Bank Notes | 11,857,394 | - | 11,857,394 |
| Federal National Mortgage Association Notes | 7,245,814 | - | 7,245,814 |
| Tennessee Valley Authority | 999,810 | - | 999,810 |
| Private Export Funding | 1,959,600 | - | 1,959,600 |
| Corporate Notes | 7,726,994 | - | 7,726,994 |
| Commercial Paper | 3,363,147 | - | 3,363,147 |
| Supranational | 1,835,920 | - | 1,835,920 |
| Negotiable Certificates of Deposit | 6,356,552 | - | 6,356,552 |
| | <u>\$ 73,091,785</u> | <u>\$ 14,231,894</u> | <u>\$ 58,859,891</u> |

The County has the following maturity schedule as of June 30, 2022:

| | Total | Investment Maturities (in Years) | | |
|-------------------------------------|----------------------|----------------------------------|----------------------|-------------|
| | | <1 | 1-5 | 5-10 |
| Negotiable Certificates of Deposit: | \$ 6,356,552 | \$ 2,215,696 | \$ 4,140,856 | \$ - |
| U.S. Treasury Notes & Bonds | 14,231,894 | - | 14,231,894 | - |
| U.S. Government Securities | 39,577,278 | 11,087,339 | 28,489,939 | - |
| Commercial Paper | 3,363,147 | 3,363,147 | - | - |
| Corporate Notes | 7,726,994 | - | 7,726,994 | - |
| Supranational | 1,835,920 | - | 1,835,920 | - |
| | <u>73,091,785</u> | <u>\$ 16,666,182</u> | <u>\$ 56,425,603</u> | <u>\$ -</u> |
| Local Government Investment Pool | <u>8,730,331</u> | | | |
| | <u>\$ 81,822,116</u> | | | |

Note 3 - Capital Assets

| | Balance June 30, 2021 | Additions | Deletions | Transfers | Balance June 30, 2022 |
|---|--------------------------|-----------------------|-----------------|---------------------|--------------------------|
| Governmental Activities | | | | | |
| Capital assets, not being depreciated | | | | | |
| Land | \$ 1,855,392 | \$ - | \$ - | \$ - | \$ 1,855,392 |
| Capital assets, being depreciated | | | | | |
| Improvements other than buildings | 8,245,282 | 100,607 | - | - | 8,345,889 |
| Buildings and improvements | 34,789,799 | 30,552 | - | 35,000 | 34,855,351 |
| Equipment and vehicles | 23,476,420 | 2,287,443 | 302,919 | (35,000) | 25,425,944 |
| Infrastructure | 56,654,926 | 279,881 | - | (197,001) | 56,737,806 |
| Total capital assets, being depreciated | <u>123,166,427</u> | <u>2,698,483</u> | <u>302,919</u> | <u>(197,001)</u> | <u>125,364,990</u> |
| Accumulated depreciation | | | | | |
| Improvements other than buildings | 2,374,245 | 204,681 | - | - | 2,578,926 |
| Buildings and improvements | 20,710,603 | 816,755 | - | - | 21,527,358 |
| Equipment and vehicles | 18,038,655 | 1,462,295 | 296,758 | - | 19,204,192 |
| Infrastructure | 34,498,987 | 1,581,818 | - | - | 36,080,805 |
| Less accumulated depreciation | <u>75,622,490</u> | <u>4,065,549</u> | <u>296,758</u> | <u>-</u> | <u>79,391,281</u> |
| Total capital assets, being depreciated, net | <u>47,543,937</u> | <u>(1,367,066)</u> | <u>6,161</u> | <u>(197,001)</u> | <u>45,973,709</u> |
| Total governmental activities capital assets, net | <u>\$ 49,399,329</u> | <u>\$ (1,367,066)</u> | <u>\$ 6,161</u> | <u>\$ (197,001)</u> | <u>\$ 47,829,101</u> |
| Discretely Presented Component Units | | | | | |
| Eureka County Television District | | | | | |
| Capital assets, being depreciated | | | | | |
| Improvements other than buildings | \$ 54,599 | \$ - | \$ - | \$ - | \$ 54,599 |
| Buildings and improvements | 324,539 | - | - | - | 324,539 |
| Equipment and vehicles | 2,267,125 | 48,032 | 138,431 | - | 2,176,726 |
| Total capital assets, being depreciated | <u>2,646,263</u> | <u>48,032</u> | <u>138,431</u> | <u>-</u> | <u>2,555,864</u> |
| Accumulated depreciation | | | | | |
| Improvements other than buildings | 27,373 | 5,373 | - | - | 32,746 |
| Buildings and improvements | 118,348 | 10,515 | - | - | 128,863 |
| Equipment and vehicles | 2,014,562 | 33,846 | 138,431 | - | 1,909,977 |
| Less accumulated depreciation | <u>2,160,283</u> | <u>49,734</u> | <u>138,431</u> | <u>-</u> | <u>2,071,586</u> |
| Total Eureka County Television District Capital Assets, Net | <u>\$ 485,980</u> | <u>\$ (1,702)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 484,278</u> |

Eureka County
Notes to Financial Statements
June 30, 2022

| | Balance June 30, 2021 | Additions | Deletions | Reclassification/ Adjustment | Balance June 30, 2022 |
|--|--------------------------|-----------------------|-----------------|---------------------------------|--------------------------|
| Business-type Activities | | | | | |
| Capital assets, not being depreciated | | | | | |
| Land and water rights | \$ 120,870 | \$ - | \$ - | \$ - | \$ 120,870 |
| Capital assets, being depreciated | | | | | |
| Improvements other than buildings | 879,306 | - | - | - | 879,306 |
| Buildings and improvements | 54,512 | - | - | - | 54,512 |
| Equipment and vehicles | 328,792 | 45,314 | - | - | 374,106 |
| Infrastructure | 28,834,813 | - | - | 197,001 | 29,031,814 |
| Total capital assets, being depreciated | <u>30,097,423</u> | <u>45,314</u> | <u>-</u> | <u>197,001</u> | <u>30,339,738</u> |
| Accumulated depreciation | | | | | |
| Improvements other than buildings | 68,658 | 41,569 | - | - | 110,227 |
| Buildings and improvements | 41,190 | 1,249 | - | - | 42,439 |
| Equipment and vehicles | 259,999 | 20,345 | - | - | 280,344 |
| Infrastructure | 14,807,822 | 934,081 | - | - | 15,741,903 |
| Less accumulated depreciation | <u>15,177,669</u> | <u>997,244</u> | <u>-</u> | <u>-</u> | <u>16,174,913</u> |
| Total capital assets, being depreciated, net | <u>14,919,754</u> | <u>(951,930)</u> | <u>-</u> | <u>197,001</u> | <u>14,164,825</u> |
| Total business-type activities capital assets, net | <u>\$ 15,040,624</u> | <u>\$ (951,930)</u> | <u>\$ -</u> | <u>\$ 197,001</u> | <u>\$ 14,285,695</u> |
| Grand total net - all capital assets | <u>\$ 64,925,933</u> | <u>\$ (2,320,698)</u> | <u>\$ 6,161</u> | <u>\$ -</u> | <u>\$ 62,599,074</u> |

The Eureka County Capital projects fund donated the cost of a main water line extension totaling \$197,001 to the Devil's Gate General Improvement District.

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

| | |
|--|---------------------|
| Governmental Activities | |
| General government | \$ 2,214,311 |
| Public safety | 144,469 |
| Judicial | 11,742 |
| Public works including depreciation of general infrastructure assets | 1,573,290 |
| Health and sanitation | 73,854 |
| Culture and recreation | 42,096 |
| Community support | 5,787 |
| | <u>\$ 4,065,549</u> |
| | |
| Discretely Presented Component Units | |
| Eureka County Television District | \$ 49,734 |
| | <u>\$ 49,734</u> |
| | |
| Business-type Activities | |
| Water | \$ 931,907 |
| Sewer | 65,337 |
| | <u>\$ 997,244</u> |

Note 4 - 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 in 2022, 93% of the landfill’s capacity remains, and its estimated remaining life is at least 128 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 an engineering firm, are \$1,447,484 and \$333,483, respectively. This estimate is subject to change due to inflation, deflation, technology, or changes in applicable laws or regulations.

Note 5 - 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, 2022, 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 | \$ 170,337,851 | \$ 4,096,927 | \$ 1,357,904 |
| General Obligation Debt Outstanding | - | - | - |
| Available Borrowing Capacity | <u>\$ 170,337,851</u> | <u>\$ 4,096,927</u> | <u>\$ 1,357,904</u> |

Note 6 - Long-Term Liabilities

There is no bonded long-term debt as of June 30, 2022. Other long-term liabilities, typically paid through the General Fund and business-type activities, consisted of the following:

| | Outstanding July 1, 2021 | Increases | Decreases | Outstanding June 30, 2022 | Due Within 1 year |
|---------------------------------|-----------------------------|------------|------------|------------------------------|----------------------|
| <u>Governmental Activities</u> | | | | | |
| Vested Vacation/ Sick leave | \$ 967,435 | \$ 516,152 | \$ 440,780 | \$ 1,042,807 | \$ 512,708 |
| <u>Business-type Activities</u> | | | | | |
| Vested Vacation/ Sick leave | \$ 77,408 | \$ 34,067 | \$ 25,719 | \$ 85,756 | \$ 27,622 |

Note 7 - 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 and July 1, 2015. 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 2.50% multiplier and for regular members entering PERS on or after July 1, 2015, there is a 2.25% multiplier for all years of service. 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 entering PERS prior to January 1, 2010 are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, or at any age with 30 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 ten years of service, or any age with 30 years of service. Regular members entering PERS on or after July 1, 2015, are eligible for retirement at age 65 with five years of service, at age 62 with ten years of service, or at age 55 with 30 years of service, or any age with 33 1/3 years of service.

Police/Fire members entering PERS prior to January 1, 2010 are eligible for retirement at age 65 with five years of service, at age 55 with ten years of service, at age 50 with 20 years of service, or at any age with 25 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 20 years of service, or at any age with 30 years of service. Police/Fire members entering PERS on or after July 1, 2015, are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, at age 50 with 20 years of service, or at any age with 33 1/3 years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

The normal ceiling limitation on monthly 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. One plan provides for matching employee and employer contributions, while the other plan provides for employer-pay contributions only.

Under the matching Employee/Employer Contribution plan a member may, upon termination of service for which contribution is required, withdraw employee contributions which have been credited to their account. All membership rights and active service credit in the System are canceled upon withdrawal of contributions from the member's account. IF EPC was selected, the member cannot covert to the Employee/Employer contribution plan.

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 Actuarial 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, 2022 the Statutory Employer/employee matching rate for Regular members was 15.50%; the rate was 22.75% for Police/Fire. For the fiscal year ended June 30, 2021, the Statutory Employer/Employee matching rate for Regular members was 15.25%; the rate was 22.00% for Police/Fire. The Employer-pay contribution (EPC) rate was 29.75% for Regular members for the fiscal year ending June 30, 2022; the rate was 44.00% for Police/Fire. The Employer-pay contribution (EPC) rate was 29.25% for Regular members for the fiscal year ending June 30, 2021; the rate was 42.50% for Police/Fire.

Eureka County's contributions were \$911,824 for the year ended June 30, 2022.

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, 2021:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Long-Term Geometric Expected Rate of Real Return</u> |
|----------------------|--------------------------|---|
| U.S. stocks | 42% | 5.50% |
| International Equity | 18% | 5.50% |
| U.S. bonds | 28% | 0.75% |
| Private Markets | 12% | 6.65% |

As of June 30, 2021, PERS' long-term inflation assumption was 2.50%.

Net Pension Liability

At June 30, 2022, the County's reported a liability of \$7,576,810 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, 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 the PERS pension plan relative to the total contributions of all participating PERS employers. At June 30, 2021, the County's proportion was 0.08309 percent, which is an increase of 0.00781 percent from its proportion measured as of June 30, 2020 of 0.07528 percent.

Pension Liability Discount Rate Sensitivity

The following presents the net pension liability of the County as of June 30, 2022, calculated using the discount rate of 7.25%, 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 (6.25%) or 1-percentage-point higher (8.25%) than the current discount rate:

| | <u>1% Decrease in Discount Rate (6.25%)</u> | <u>Discount Rate (7.25%)</u> | <u>1% Increase in Discount Rate (8.25%)</u> |
|-----------------------|---|----------------------------------|---|
| Net Pension Liability | \$ 15,085,186 | \$ 7,576,810 | \$ 1,383,014 |

Pension Plan Fiduciary Net Position

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

Actuarial Assumptions

The County's net pension liability was measured as of June 30, 2021, 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 | 2.50% |
| Payroll Growth | 3.50% |
| Investment Rate of Return / Discount Rate | 7.25% |
| Productivity Pay Increase | 0.50% |
| Projected Salary Increases | Regular: 4.20% to 9.10%, depending on service Police/Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases |
| Consumer Price Index | 2.50% |
| Other Assumptions | Same as those used in the June 30, 2021 funding actuarial valuation |

Mortality rates for healthy regular members and contingent beneficiaries were based on Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table with rates increased by 30% for males and 15% for females. For ages before age 40, mortality rates are based on Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables. For ages 40 through 50, the rates were smoothed between the above tables. Mortality rates for healthy police/fire members were based on Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table with rates increased by 30% for males and 5% for females. For ages before age 35, mortality rates are based on Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table. For ages 35 through 45, the rates were smoothed between the above tables.

Mortality rates for disabled regular members were based on Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table with rates increased by 20% for males and 15% for females. Mortality rates for disabled police/fire members were based on Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table with rates increased by 30% for males and 10% for females. Mortality rates for current beneficiaries were based on Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table with rates increased by 15% for males and 30% for females. For ages before age 35, mortality rates are based on Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table. For ages 35 through 45, the rates were smoothed between the above tables.

Mortality rates for pre-retirement regular members were based on Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table. Mortality rates for pre-retirement police/fire members were based on Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table.

The mortality tables were projected generationally with the two-dimensional mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2021 valuation were based on the results of the experience study for the period July 1, 2016 through June 30, 2020.

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2021, which decreased from 7.5% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed that plan contributions will be made in the amounts consistent with statutory provisions and recognizing the plan's current funding policy and cost-sharing mechanism between employers and members. For this purpose, all contributions that are intended to fund benefits for all plan members and their beneficiaries are included, except the projected contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. 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, 2021.

Change in Assumptions – The PERS plan reflects the following change in assumptions from June 30, 2020 to June 30, 2021:

- The inflation rate decreased from 2.75% to 2.50%.
- Payroll growth decreased from 5.00% to 3.50%.
- Investment rate of return and discount rate decreased from 7.50% to 7.25%.
- Projected salary increases declined from 4.25% to 9.15% to 4.20% to 9.10% for Regular members and increased from 4.55% to 13.90% to 4.60% to 14.50% for Police/Fire members.
- The consumer price index decreased from 2.75% to 2.50%.
- Mortality rates were changed from Headcount-Weighted RP-2014 Tables to Pub-2010 Mortality Tables. Future mortality improvement was changed from 6 years to the Generational Projection Scale MP-2020.

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

For the year ended June 30, 2022, the County recognized pension expense of \$407,926. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ 839,280 | \$ 53,323 |
| Differences between projected and actual investment earnings | - | 6,182,436 |
| Changes in assumptions or other inputs | 2,515,631 | - |
| Changes in the County's proportion and differences between the County's contributions and the County's proportionate contributions | 1,376,702 | 511,591 |
| County contributions subsequent to the measurement date | 911,824 | - |
| | \$ 5,643,437 | \$ 6,747,350 |

The \$911,824 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2023.

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) determined is 6.14 years.

Other estimated amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions, excluding contributions subsequent to the measurement date, will be recognized in pension expense as follows:

| Year Ending June 30, | |
|----------------------|----------------|
| 2023 | \$ (927,226) |
| 2024 | (687,965) |
| 2025 | (595,524) |
| 2026 | (663,419) |
| 2027 | 754,642 |
| Thereafter | 103,755 |
| | \$ (2,015,737) |

Additional Information - Additional information supporting the Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer is located in the PERS Annual Comprehensive Financial Report (ACFR) available on the PERS website at www.nvpers.org under Quick Links – Publications.

Note 8 - Postemployment Healthcare Plans

The County provides other postemployment benefits (OPEB) for eligible retired employees through either participation in the County’s health insurance program or the Nevada Public Employees’ benefits Plan (PEBP) under NRS 287.023.

Plan Descriptions

The County’s defined benefit OPEB plan, Eureka County Employee Health Benefits Plan (ECHBP), provides OPEB for all eligible employees on retirement from the County. Additionally, the County contributes to the defined OPEB plan, Public Employees’ Benefits Plan (PEBP). Each plan provides medical, dental, vision, and life insurance benefits to eligible retired County employees and beneficiaries.

ECHBP is a single employer defined benefit OPEB plan administered by the County. In accordance with Nevada Revised Statue 287.010, the ECHBP was adopted to provide postemployment benefits to full-time employees on retirement. Eligibility requirements, benefit levels, employee contributions, and employer contributions are governed by the County and can only be amended by the County. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75; no separate financial reports are issued.

PEBP is a single employer defined benefit OPEB plan administered by a nine-member governing board. Nevada Revised Statute 287.023 allows certain retired employees of governmental entities with the State of Nevada to join the State's Public Employee Benefits Program. Nevada Revised Statute 287.023 sunsetted the option to join PEBP for County employees who retired from the County after September 1, 2008. Eligibility and subsidy requirements are governed by statutes of the State of Nevada and can only be amended through legislation. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75; no separate financial reports are issued.

Benefits Provided

ECHBP provided healthcare and life insurance benefits for retirees and their dependents. Employees retiring from the County under PERS are allowed to continue participation in the County's group health insurance program (medical, dental, vision and life insurance). Employees retiring from the County under PERS who were hired prior to July 1, 2009 with a minimum of five years of service receive subsidized premiums from the County based on the years of service, as noted below. Retirees are responsible for payment of unsubsidized premiums. Retirees who retired prior to July 1, 2004 receive a minimum subsidy of \$150, but those with at least seven years of service follow the chart below. During the year ended June 30, 2008, the plan was modified for those employees hired after July 1, 2009. Consequently, no employees hired after July 1, 2009 will be eligible to receive subsidized premium payments.

| Length of Service | Percentage of Full Subsidy | Maximum Monthly Benefit | Length of Service | Percentage of Full Subsidy | Maximum Monthly Benefit |
|----------------------|-------------------------------|----------------------------|----------------------|-------------------------------|----------------------------|
| At least 5 | 25.0% | \$ 117.40 | 13 | 85.0% | \$ 399.14 |
| 6 | 32.5% | 152.61 | 14 | 92.5% | 434.36 |
| 7 | 40.0% | 187.83 | 15 | 100.0% | 469.58 |
| 8 | 47.5% | 223.05 | 16 | 107.5% | 504.80 |
| 9 | 55.0% | 258.27 | 17 | 115.0% | 540.02 |
| 10 | 62.5% | 293.49 | 18 | 122.5% | 575.24 |
| 11 | 70.0% | 328.71 | 19 | 130.0% | 610.45 |
| 12 | 77.5% | 363.92 | 20 or more | 137.5% | 645.67 |

PEBP provides medical, prescription, vision, life and accident insurance, and dental for retirees. Retirees can choose between a self-funded preferred provider organization (PPO) and a health maintenance organization (HMO) plan. Retirees are responsible for payment of unsubsidized premiums. The County is required to provide a subsidy for their retirees who have elected to join PEBP. Contribution requirements for plan members and the participating employers are assessed by the PEBP Board annually. The contributions required for PEBP subsidies depends on the date of retirement and years of PERS service former employees earned in total and while working for the County. The subsidy ranges from a minimum of \$3 to a maximum of \$748 per month. Subsidies for retiree premiums participating in the PEBP are paid directly to the State when due. The County's obligation for subsidies is limited to payment of the statutorily required contribution. The statutes were revised with an effective date of November 30, 2008, to create new participation limitations so that only active members of PEBP can elect coverage after retirement. Based on the statute revision, former County employees and retirees must have retired and joined PEBP by September 1, 2008 to elect PEBP membership. Consequently, no employees retiring from the County on or after September 1, 2008 will be eligible to participate in the PEBP plan as a retiree at the County's expense.

Employees Covered by Benefit Terms

At June 30, 2021, the following employees were covered by the benefit terms:

| | ECHBP | PEBP | Total |
|--|-------|------|-------|
| Inactive employees or beneficiaries currently receiving benefits | 29 | 15 | 44 |
| Active employees | 87 | - | 87 |
| | 116 | 15 | 131 |

Total OPEB Liability

The County's total OPEB liability of \$8,202,205 was measured as of June 30, 2021 and was determined by an actuarial valuation as of June 30, 2020.

| | ECHBP | PEBP | Total |
|----------------------|--------------|------------|--------------|
| Total OPEB Liability | \$ 7,907,496 | \$ 294,709 | \$ 8,202,205 |

Assumptions and Other Inputs

The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs for ECHBP and PEBP, applied to all periods included in the measurement, unless otherwise specified:

| | ECHBP | PEBP |
|--|--|--|
| Actuarial cost method | Entry age normal | Entry age normal |
| General inflation | 2.50% | 2.50% |
| Assumed wage inflation | 3.00% | N/A |
| Discount rate * | 2.18% | 2.18% |
| Health care trend rates * | 6.00% for 2022, decreasing 0.25 % per year to an ultimate rate of 4.00% for 2076 and later years | 6.00% for 2022, decreasing 0.25% per year to an unlimited rate of 4.00% for 2076 and later years |
| Retirees' share of benefit-related costs | 0% to 100% of premium amounts based on years of service | 0% to 100% of premium amounts based on years of service |

*Percentages as of the measurement date

The discount rate for ECHBP and PEBP was based on the Standard & Poor's Municipal Bond 20 Year High Grade Index.

For the ECHBP and PEBP Plans, mortality rates for non-disabled regular and safety members were based on the Headcount-Weighted PR-2014 Healthy Annuitant Table, set forward one year. Mortality rates for pre-retirement regular and safety employees were based on Headcount-Weighted PR-2014 Healthy Annuitant Table. Adjustments for mortality improvements were based on applying the MacLeod Watts Scale 2020 on a generational basis from 2019 forward, based on data from the Society of Actuaries Mortality Improvement Scale MP-2019 and the demographic assumptions used in the 2019 Annual Report of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds.

Changes in the Total OPEB Liability

| | <u>ECHBP</u> | <u>PEBP</u> | <u>Total</u> |
|--|---------------------|-------------------|---------------------|
| Balance at June 30, 2021 | <u>\$ 7,273,573</u> | <u>\$ 291,275</u> | <u>\$ 7,564,848</u> |
| Changes for the year | | | |
| Service cost | 228,788 | - | 228,788 |
| Interest | 195,642 | 7,490 | 203,132 |
| Differences between expected and actual experience | - | - | - |
| Changes in assumptions or other inputs | 504,316 | 15,348 | 519,664 |
| Benefit payments | <u>(294,823)</u> | <u>(19,404)</u> | <u>(314,227)</u> |
| Net changes | <u>633,923</u> | <u>3,434</u> | <u>637,357</u> |
| Balance at June 30, 2022 | <u>\$ 7,907,496</u> | <u>\$ 294,709</u> | <u>\$ 8,202,205</u> |

Changes in Assumptions

ECHBP and PEBP change is assumptions and other inputs reflect a change in morality and medical trend assumptions and a change in discount rate from 2.66% to 2.18%.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's Total OPEB liability would be if it were calculated using a discount rate that is 1-percentage lower (1.18%) or 1-percentage-point higher (3.18%) than the current discount rate:

| | <u>1% Decrease in Discount Rate (1.18%)</u> | <u>Discount Rate (2.18%)</u> | <u>1% Increase in Discount Rate (3.18%)</u> |
|----------------------|---|--------------------------------------|---|
| ECHBP OPEB Liability | \$ 9,134,358 | \$ 7,907,496 | \$ 6,909,724 |
| PEBP OPEB Liability | 331,675 | 294,709 | 264,258 |
| | <u>\$ 9,466,033</u> | <u>\$ 8,202,205</u> | <u>\$ 7,173,982</u> |

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage lower or 1-percentage-point higher than the current healthcare cost trend rates:

| | 1% Decrease in Healthcare Cost Trend Rate (6.00% decreasing to 5.00%) | Healthcare Cost Trend Rate (6.00%) | 1% Increase in Healthcare Cost Trend Rate (6.00% increasing to 7.00%) |
|----------------------|--|--|--|
| ECHBP OPEB Liability | \$ 7,098,093 | \$ 7,907,496 | \$ 8,953,247 |
| PEBP OPEB Liability | 266,321 | 294,709 | 328,419 |
| Total OPEB Liability | \$ 7,364,414 | \$ 8,202,205 | \$ 9,281,666 |

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the County recognized OPEB expense of \$239,661:

| | |
|-------|------------|
| ECHBP | \$ 216,823 |
| PEBP | 22,838 |
| | \$ 239,661 |

At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | ECHBP | | PEBP | | Total | |
|--|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|
| | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Changes of assumptions and other inputs | \$ 558,400 | \$ 1,272,021 | \$ - | \$ - | \$ 558,400 | \$ 1,272,021 |
| Differences between expected and actual experience | 978,108 | 743,723 | - | - | 978,108 | 743,723 |
| Contributions subsequent to the measurement date | 288,516 | - | 18,772 | - | 307,288 | - |
| | \$ 1,825,024 | \$ 2,015,744 | \$ 18,772 | \$ - | \$ 1,843,796 | \$ 2,015,744 |

The \$307,288 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2023.

Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| <u>Year Ending June 30,</u> | <u>ECHBP</u> | <u>PEBP</u> | <u>Total</u> |
|-----------------------------|-------------------|-------------|-------------------|
| 2023 | \$ 207,607 | \$ - | \$ 207,607 |
| 2024 | 207,607 | - | 207,607 |
| 2025 | 207,607 | - | 207,607 |
| 2026 | 133,802 | - | 133,802 |
| 2027 | (31,622) | - | (31,622) |
| Thereafter | (245,765) | - | (245,765) |
| | <u>\$ 479,236</u> | <u>\$ -</u> | <u>\$ 479,236</u> |

Note 9 - 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.

Note 10 - Tax Abatements

The County entered into an abatement, through the Nevada Governor’s Office of Economic Development, in accordance with NRS that allows for partial abatement of qualifying renewable energy properties. Property tax abatements on certified eligible properties are equal to 55% of the taxes payable on real and personal property. In addition, 45% of the taxes after abatement must be distributed to the Nevada State Renewable Energy Fund.

For the year June 30, 2022, the County abated property taxes totaling \$255,540.

Note 11 - Ad Valorem Capital Projects

Pursuant to NRS 354.598155, the County is required to provide the expenditures for revenue received under this statute. The County spent monies in the current fiscal year for public safety vehicles and equipment, park and land improvements, public works improvements, and computer/technology upgrades.

Note 12 - Fund Balances

In accordance with GASB Statement 54, “Fund Balance Reporting and Governmental Fund Type Definitions” (codification paragraph 1800.165 to .187) the County has restricted fund balance for the following purposes as of June 30, 2022:

| Fund | Amount | Purpose |
|---------------------------------|----------------------|---|
| Future Reserve | \$ 11,343,055 | Mining stabilization, NRS 362.171 |
| Road | 282,159 | Future road projects |
| Regional Transportation | 1,576,631 | Road Projects, NRS 373 |
| Agricultural Extension | 945,404 | Agricultural extension, NRS 549.020 |
| Agricultural District #15 | 143,784 | Eureka County Fair |
| Town of Eureka | 1,096,135 | General town services |
| Town of Crescent Valley | 319,636 | General town services |
| Diamond Valley Weed District | 166,224 | Control of weed infestations |
| Diamond Valley Rodent District | 315,945 | Control of rodent infestations |
| District Court Improvement | 5,551 | District Court improvements, NRS 19.0302 |
| Recreation | 425,473 | Maintenance of County recreational facilities, NRS 244.3358 |
| Tourism | 23,368 | Promotion of tourism, NRS 244.3358 |
| Water Mitigation | 1,437,540 | Offset adverse effects from opening or closing of major industry, NRS 362.171 |
| Game Management Board | 1,693 | Provide funding for local meetings and travel to State Game Board meetings |
| Eureka County Indigent | 232,921 | Provide aid and relief for indigent persons, NRS 428.285 |
| Eureka County Indigent | 1,747 | Indigent legal services, NRS 19.031 |
| Eureka County Hospital Indigent | 636,421 | Provide for medical aid of indigent persons, NRS 428.285 |
| Assessor’s Technology | 1,620,991 | Technology improvements, NRS 250.085 |
| Recorder’s Technology | 89,051 | Technology improvements, NRS 247.306 |
| Justice Court AA | 32,645 | Court improvements, NRS 176.059 |
| Juvenile Court AA | 36,982 | Provide services to juveniles, NRS 62E.270 |
| Justice Court Facility | 129,088 | Court improvements, NRS 176.0611 |
| Forensic Fee | 186 | Forensic fees, NRS 453.576 |
| Capital Projects | 3,607,146 | Capital improvements |
| Total | \$ 24,469,776 | |

In accordance with GASB Statement 54, “Fund Balance Reporting and Governmental Fund Type Definitions” (codification paragraph 1800.165 to .187) the County has committed fund balance for the following purposes as of June 30, 2022:

| Fund | Amount | Purpose |
|--|---------------------|--|
| Building Operation and Maintenance Fund | \$ 4,339,948 | Committed for projects not yet completed |
| Retiree Health Insurance Fund | 2,414,047 | Committed for retiree health insurance costs |
| Natural Resource Multi-Use Protection Fund | 1,406,228 | Committed for expenditure related to Natural Resources |
| Total | \$ 8,160,223 | |

In accordance with GASB Statement 54, "Fund Balance Reporting and Governmental Fund Type Definitions" (codification paragraph 1800.165 to .187) the County has assigned fund balance for the following purposes as of June 30, 2022:

| Fund | Amount | Fund | Amount |
|---|---------------|---|--------------|
| Assigned for subsequent years: | | Assigned due to nature of fund by budget officer: | |
| General Government: | | General Government: | |
| General Fund | \$ 12,583,721 | Agricultural Extension Fund | \$ 103,505 |
| Agricultural Extension Fund | 135,202 | Water Mitigation Fund | 68,829 |
| Game Management Board Fund | 3,050 | Game Management Board Fund | 640 |
| Assessor's Technology Fund | 7,616 | Assessor's Technology Fund | 140,024 |
| Recorder's Technology Fund | 6,708 | Capital Projects Fund | 591,500 |
| Natural Resource Multi-Use Protection Fund | 90,250 | Public Works: | |
| Capital Projects Fund | 667,505 | Road Fund | 730,870 |
| Public Works: | | Regional Transportation Fund | 3,027,958 |
| Road Fund | 2,070,862 | Culture and Recreation: | |
| Regional Transportation Fund | 816,258 | Recreation Fund | 29,983 |
| Culture and Recreation: | | Tourism Fund | 7,876 |
| Recreation Fund | 104,400 | Agricultural District #15 Fund | 122,757 |
| Health, welfare and sanitation: | | Health, Welfare and Sanitation: | |
| Eureka County Indigent Fund | 92,324 | Landfill Fund | 1,825,804 |
| Eureka County Hospital Indigent Fund | 336,447 | Public Safety: | |
| Judicial: | | Forensic Fee Fund | 867 |
| Justice Court AA Fund | 23,694 | Total | \$ 6,650,613 |
| Juvenile Court AA Fund | 10,363 | | |
| Justice Court Facility Fund | 37,716 | | |
| Total | \$ 16,986,116 | | |

Note 13 - Compliance with Nevada Revised Statutes and Administrative Code

The independent audit of the records of Eureka County for the year ended June 30, 2022, 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.

Note 14 - Subsequent Events

On July 7, 2022 the Commission approved a contract for engineering services for the Eureka Town Phase 1 Final Design and the Crescent Valley Improvements not to exceed \$313,000.

On July 7, 2022 the Commission approved an emergency purchase for the Eureka County Courthouse boiler major breakdown totaling \$229,790, and an additional approval for \$100,835 was made on July 20, 2022.

On August 5, 2022 the Commission approved the purchase of a broom bear sweeper in an amount not to exceed \$321,055.

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Required Supplementary Information
June 30, 2022

Eureka County

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|--|-------------------|-------------------|-------------------|--------------------------|-------------------|
| | Original | Final | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Secured-real property | \$ 4,878,258 | \$ 4,878,258 | \$ 4,001,291 | \$ (876,967) | \$ 3,569,912 |
| State unitary tax | - | - | 250,566 | 250,566 | 244,887 |
| Personal property | - | - | 690,033 | 690,033 | 519,254 |
| Net proceeds of mines | 6,575,881 | 6,575,881 | 5,713,752 | (862,129) | 6,850,753 |
| | <u>11,454,139</u> | <u>11,454,139</u> | <u>10,655,642</u> | <u>(798,497)</u> | <u>11,184,806</u> |
| Licenses and permits | | | | | |
| Liquor licenses | 2,000 | 2,000 | 2,686 | 686 | 2,925 |
| County gaming licenses | 500 | 500 | 278 | (222) | 503 |
| Marriage licenses | 150 | 150 | 315 | 165 | 210 |
| Animal licenses | 200 | 200 | 210 | 10 | 307 |
| Motor vehicle licenses | 2,000 | 2,000 | 4,148 | 2,148 | 4,394 |
| Mobile home registration | - | - | 3 | 3 | - |
| Returned check fees | - | - | 125 | 125 | 125 |
| | <u>4,850</u> | <u>4,850</u> | <u>7,765</u> | <u>2,915</u> | <u>8,464</u> |
| Intergovernmental revenues | | | | | |
| Payment in lieu of taxes | 350,000 | 350,000 | 408,248 | 58,248 | 392,099 |
| Federal geothermal lease | 15,000 | 15,000 | 5,970 | (9,030) | 11,397 |
| Federal / state grants | | | | | |
| FAA Federal Airport | 517,000 | 517,000 | 101,200 | (415,800) | - |
| Prevention grant | - | - | 13,053 | 13,053 | 12,015 |
| CSBG grant | 6,000 | 6,000 | 4,324 | (1,676) | 9,940 |
| Federal title III grant | 15,000 | 15,000 | 12,034 | (2,966) | 10,129 |
| Public safety grant | 2,000 | 2,000 | 15,733 | 13,733 | 20,731 |
| Congregate meals USDA grant | - | - | 35,720 | 35,720 | 39,042 |
| LEPC grant | 30,000 | 30,000 | 26,790 | (3,210) | 1,778 |
| Bureau of justice grant | 2,000 | 2,000 | - | (2,000) | - |
| Senior center nutrition grant | 12,000 | 12,000 | 22,121 | 10,121 | 23,721 |
| Senior center homebound nutrition grant | 18,000 | 18,000 | 21,242 | 3,242 | 19,413 |
| Senior center transportation | 10,000 | 10,000 | 22,500 | 12,500 | 6,566 |
| DAS senior center | 2,500 | 2,500 | 3,421 | 921 | 4,282 |
| CARES Act grants | 175,000 | 175,000 | - | (175,000) | 454,172 |
| Risk Management grant | - | - | 365 | 365 | - |
| Pool/Pact | - | - | 7,699 | 7,699 | - |
| State shared revenue | | | | | |
| State gaming licenses | 50,000 | 50,000 | 48,524 | (1,476) | 45,722 |
| Consolidated tax | 5,902,857 | 5,902,857 | 6,636,398 | 733,541 | 6,283,919 |
| RPTT (NRS 375.070) | 500 | 500 | 642 | 142 | 207 |
| Other | 32,500 | 32,500 | 34 | (32,466) | - |
| | <u>7,140,357</u> | <u>7,140,357</u> | <u>7,386,018</u> | <u>245,661</u> | <u>7,335,133</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
 Year Ended June 30, 2022
 (With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|--|-------------------|-------------------|--------------------|--------------------------|-------------------|
| | Original | Final | | | |
| Charges for services | | | | | |
| Clerk fees | \$ - | \$ - | \$ 26,834 | \$ 26,834 | \$ - |
| Recorder fees | 74,000 | 74,000 | 94,013 | 20,013 | 102,590 |
| Mining map fees | 25,000 | 25,000 | 29,550 | 4,550 | 51,210 |
| Assessor's commissions | 500,000 | 500,000 | 870,519 | 370,519 | 993,015 |
| Sheriff's fees | 500 | 500 | 1,781 | 1,281 | 1,194 |
| Public works fees | 2,500 | 2,500 | 1,747 | (753) | 1,765 |
| Ambulance fee | 29,000 | 29,000 | 75,780 | 46,780 | 83,651 |
| Swimming pool fees | 7,000 | 7,000 | 8,193 | 1,193 | 9,787 |
| Juvenile probation fees | 10,000 | 10,000 | 18,567 | 8,567 | 3,787 |
| Senior program income | 26,000 | 26,000 | 30,046 | 4,046 | 35,064 |
| Facility use charge | 7,500 | 7,500 | 19,090 | 11,590 | 7,514 |
| Cultural programs - opera | 1,000 | 1,000 | 1,704 | 704 | 197 |
| Other | 8,200 | 8,200 | 12,862 | 4,662 | 11,348 |
| | <u>690,700</u> | <u>690,700</u> | <u>1,190,686</u> | <u>499,986</u> | <u>1,301,122</u> |
| Fines and Forfeits | | | | | |
| Court fines | 7,000 | 7,000 | 6,850 | (150) | 7,050 |
| Forfeited bail | 25,000 | 25,000 | 30,105 | 5,105 | 30,815 |
| Court other | 10,800 | 10,800 | 10,088 | (712) | 13,063 |
| | <u>42,800</u> | <u>42,800</u> | <u>47,043</u> | <u>4,243</u> | <u>50,928</u> |
| Miscellaneous | | | | | |
| Interest earned | 250,000 | 250,000 | 450,607 | 200,607 | 505,745 |
| Rents and royalties | 12,000 | 12,000 | 17,425 | 5,425 | 9,750 |
| Delinquent tax penalties/ fees | 16,000 | 16,000 | 22,672 | 6,672 | 30,370 |
| Tax sale | - | - | 165,183 | 165,183 | 27,694 |
| Net realized gain (loss) | 2,500 | 2,500 | 26,981 | 24,481 | 14,096 |
| Net change in fair value of investments | 1,000 | 1,000 | (1,985,499) | (1,986,499) | (437,831) |
| North End activity programs | 2,000 | 2,000 | 5,534 | 3,534 | 3,594 |
| Aviation Fuel | 40,000 | 40,000 | 62,165 | 22,165 | 38,371 |
| Reimbursable court fees | 1,500 | 1,500 | 4,543 | 3,043 | 2,600 |
| Other | 20,500 | 20,500 | 69,387 | 48,887 | 59,289 |
| | <u>345,500</u> | <u>345,500</u> | <u>(1,161,002)</u> | <u>(1,506,502)</u> | <u>253,678</u> |
| Total revenues | <u>19,678,346</u> | <u>19,678,346</u> | <u>18,126,152</u> | <u>(1,552,194)</u> | <u>20,134,131</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|-----------------------|------------------|------------------|-------------------|--------------------------|----------------|
| | Original | Final | | | |
| Expenditures | | | | | |
| General government | | | | | |
| Commissioners | | | | | |
| Salaries and wages | \$ 161,000 | \$ 161,000 | \$ 157,154 | \$ 3,846 | \$ 154,588 |
| Employee benefits | 170,000 | 170,000 | 155,661 | 14,339 | 142,591 |
| Services and supplies | 1,044,000 | 1,004,000 | 350,800 | 653,200 | 275,316 |
| | <u>1,375,000</u> | <u>1,335,000</u> | <u>663,615</u> | <u>671,385</u> | <u>572,495</u> |
| Treasurer | | | | | |
| Salaries and wages | 130,000 | 130,000 | 125,506 | 4,494 | 123,939 |
| Employee benefits | 92,000 | 92,000 | 92,426 | (426) | 79,684 |
| Services and supplies | 94,025 | 94,025 | 47,540 | 46,485 | 45,764 |
| | <u>316,025</u> | <u>316,025</u> | <u>265,472</u> | <u>50,553</u> | <u>249,387</u> |
| Recorder | | | | | |
| Salaries and wages | 230,000 | 230,000 | 209,618 | 20,382 | 202,289 |
| Employee benefits | 185,000 | 185,000 | 92,734 | 92,266 | 108,401 |
| Services and supplies | 68,700 | 68,700 | 27,577 | 41,123 | 39,354 |
| Capital outlay | - | - | - | - | 6,553 |
| | <u>483,700</u> | <u>483,700</u> | <u>329,929</u> | <u>153,771</u> | <u>356,597</u> |
| Assessor | | | | | |
| Salaries and wages | 253,000 | 253,000 | 242,467 | 10,533 | 259,875 |
| Employee benefits | 158,000 | 158,000 | 153,963 | 4,037 | 139,302 |
| Services and supplies | 75,000 | 75,000 | 11,453 | 63,547 | 15,428 |
| | <u>486,000</u> | <u>486,000</u> | <u>407,883</u> | <u>78,117</u> | <u>414,605</u> |
| Building and grounds | | | | | |
| Salaries and wages | 209,000 | 209,000 | 150,916 | 58,084 | 147,655 |
| Employee benefits | 95,500 | 95,500 | 72,075 | 23,425 | 59,571 |
| Services and supplies | 986,800 | 986,800 | 713,953 | 272,847 | 622,448 |
| Capital outlay | 44,500 | 44,500 | - | 44,500 | - |
| | <u>1,335,800</u> | <u>1,335,800</u> | <u>936,944</u> | <u>398,856</u> | <u>829,674</u> |
| Election expense | | | | | |
| Salaries and wages | 12,000 | 12,000 | 4,901 | 7,099 | 8,821 |
| Employee benefits | 1,200 | 1,200 | 802 | 398 | 3,440 |
| Services and supplies | 69,000 | 69,000 | 46,348 | 22,652 | 87,932 |
| Capital outlay | 5,000 | 5,000 | - | 5,000 | 16,189 |
| | <u>87,200</u> | <u>87,200</u> | <u>52,051</u> | <u>35,149</u> | <u>116,382</u> |
| Audit and budget | | | | | |
| Services and supplies | 126,500 | 126,500 | 99,201 | 27,299 | 97,826 |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|----------------------------------|------------------|------------------|-------------------|--------------------------|------------------|
| | Original | Final | | | |
| Comptroller | | | | | |
| Salaries and wages | \$ 453,000 | \$ 453,000 | \$ 198,706 | \$ 254,294 | \$ 315,975 |
| Employee benefits | 123,000 | 123,000 | 110,427 | 12,573 | 88,400 |
| Services and supplies | 61,000 | 61,000 | 41,241 | 19,759 | 42,146 |
| Capital outlay | - | - | - | - | 4,452 |
| | <u>637,000</u> | <u>637,000</u> | <u>350,374</u> | <u>286,626</u> | <u>450,973</u> |
| Airport | | | | | |
| Services and supplies | 351,250 | 351,250 | 98,181 | 253,069 | 117,314 |
| Capital outlay | 830,000 | 830,000 | 70,200 | 759,800 | 562,508 |
| | <u>1,181,250</u> | <u>1,181,250</u> | <u>168,381</u> | <u>1,012,869</u> | <u>679,822</u> |
| Land use committee | | | | | |
| Salaries and wages | 8,000 | 8,000 | 2,602 | 5,398 | 560 |
| Employee benefits | 1,000 | 1,000 | 904 | 96 | 43 |
| Services and supplies | 13,000 | 13,000 | 5,331 | 7,669 | 197 |
| | <u>22,000</u> | <u>22,000</u> | <u>8,837</u> | <u>13,163</u> | <u>800</u> |
| Technology support | | | | | |
| Salaries and wages | 156,000 | 156,000 | 122,505 | 33,495 | 129,873 |
| Employee benefits | 72,000 | 72,000 | 70,135 | 1,865 | 61,197 |
| Services and supplies | 634,500 | 634,500 | 387,004 | 247,496 | 393,775 |
| Capital outlay | 1,180,000 | 1,180,000 | 248,088 | 931,912 | 37,637 |
| | <u>2,042,500</u> | <u>2,042,500</u> | <u>827,732</u> | <u>1,214,768</u> | <u>622,482</u> |
| Planning commission | | | | | |
| Salaries and wages | 9,000 | 9,000 | 756 | 8,244 | 1,185 |
| Employee benefits | 1,500 | 1,500 | 119 | 1,381 | 131 |
| Services and supplies | 4,200 | 4,200 | 403 | 3,797 | 480 |
| | <u>14,700</u> | <u>14,700</u> | <u>1,278</u> | <u>13,422</u> | <u>1,796</u> |
| Human Resources | | | | | |
| Salaries and wages | 72,000 | 72,000 | 70,891 | 1,109 | 53,056 |
| Employee benefits | 53,000 | 53,000 | 57,336 | (4,336) | 36,834 |
| Services and supplies | 86,950 | 86,950 | 75,558 | 11,392 | 34,138 |
| | <u>211,950</u> | <u>211,950</u> | <u>203,785</u> | <u>8,165</u> | <u>124,028</u> |
| Non-departmental expenses | | | | | |
| Employee benefits | 5,000 | 5,000 | 2,986 | 2,014 | 2,073 |
| Services and supplies | 213,750 | 213,750 | 170,625 | 43,125 | 183,910 |
| | <u>218,750</u> | <u>218,750</u> | <u>173,611</u> | <u>45,139</u> | <u>185,983</u> |
| Total general government | <u>8,538,375</u> | <u>8,498,375</u> | <u>4,489,093</u> | <u>4,009,282</u> | <u>4,702,850</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|-----------------------|------------------|------------------|-------------------|--------------------------|------------------|
| | Original | Final | | | |
| Public safety | | | | | |
| Sheriff | | | | | |
| Salaries and wages | \$ 1,657,000 | \$ 1,657,000 | \$ 1,513,030 | \$ 143,970 | \$ 1,587,742 |
| Employee benefits | 1,171,000 | 1,171,000 | 947,821 | 223,179 | 898,422 |
| Services and supplies | 619,000 | 619,000 | 612,781 | 6,219 | 661,968 |
| Capital outlay | 60,000 | 60,000 | - | 60,000 | 29,721 |
| | <u>3,507,000</u> | <u>3,507,000</u> | <u>3,073,632</u> | <u>433,368</u> | <u>3,177,853</u> |
| LEPC | | | | | |
| Salaries and wages | 1,000 | 1,000 | 690 | 310 | 942 |
| Employee benefits | 250 | 250 | 207 | 43 | 279 |
| Services and supplies | 4,000 | 4,000 | 1,082 | 2,918 | 854 |
| Capital outlay | 30,000 | 30,000 | 25,000 | 5,000 | - |
| | <u>35,250</u> | <u>35,250</u> | <u>26,979</u> | <u>8,271</u> | <u>2,075</u> |
| Fire District, Eureka | | | | | |
| Salaries and wages | 52,000 | 52,000 | 40,736 | 11,264 | 39,221 |
| Employee benefits | 25,000 | 25,000 | 21,277 | 3,723 | 19,153 |
| Services and supplies | 557,000 | 557,000 | 110,980 | 446,020 | 256,334 |
| Capital outlay | - | - | - | - | 332,859 |
| | <u>634,000</u> | <u>634,000</u> | <u>172,993</u> | <u>461,007</u> | <u>647,567</u> |
| Total public safety | <u>4,176,250</u> | <u>4,176,250</u> | <u>3,273,604</u> | <u>902,646</u> | <u>3,827,495</u> |
| Judicial | | | | | |
| Juvenile probation | | | | | |
| Salaries and wages | 132,000 | 132,000 | 130,464 | 1,536 | 125,786 |
| Employee benefits | 93,000 | 93,000 | 92,490 | 510 | 78,239 |
| Services and supplies | 61,700 | 61,700 | 66,070 | (4,370) | 49,779 |
| | <u>286,700</u> | <u>286,700</u> | <u>289,024</u> | <u>(2,324)</u> | <u>253,804</u> |
| District Attorney | | | | | |
| Salaries and wages | 390,000 | 390,000 | 217,850 | 172,150 | 249,759 |
| Employee benefits | 200,000 | 200,000 | 107,172 | 92,828 | 109,654 |
| Services and supplies | 220,000 | 220,000 | 63,418 | 156,582 | 30,475 |
| Capital outlay | 21,000 | 21,000 | 4,392 | 16,608 | - |
| | <u>831,000</u> | <u>831,000</u> | <u>392,832</u> | <u>438,168</u> | <u>389,888</u> |
| District court | | | | | |
| Services and supplies | 313,100 | 313,100 | 202,780 | 110,320 | 180,608 |
| Capital outlay | - | - | - | - | 36,097 |
| | <u>313,100</u> | <u>313,100</u> | <u>202,780</u> | <u>110,320</u> | <u>216,705</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|------------------------------------|------------------|------------------|-------------------|--------------------------|------------------|
| | Original | Final | | | |
| Eureka Justice Court | | | | | |
| Salaries and wages | \$ 255,000 | \$ 255,000 | \$ 255,991 | \$ (991) | \$ 184,215 |
| Employee benefits | 180,500 | 180,500 | 153,083 | 27,417 | 99,323 |
| Services and supplies | 198,580 | 198,580 | 40,497 | 158,083 | 30,075 |
| Capital outlay | 14,000 | 14,000 | 5,890 | 8,110 | - |
| | <u>648,080</u> | <u>648,080</u> | <u>455,461</u> | <u>192,619</u> | <u>313,613</u> |
| Law library | | | | | |
| Services and supplies | 24,000 | 24,000 | 21,828 | 2,172 | 16,449 |
| Total judicial | <u>2,102,880</u> | <u>2,102,880</u> | <u>1,361,925</u> | <u>740,955</u> | <u>1,190,459</u> |
| Public works | | | | | |
| Salaries and wages | 308,000 | 308,000 | 370,824 | (62,824) | 346,992 |
| Employee benefits | 152,000 | 152,000 | 159,667 | (7,667) | 121,435 |
| Services and supplies | 740,200 | 740,200 | 109,679 | 630,521 | 116,787 |
| Capital outlay | - | - | - | - | 72,366 |
| | <u>1,200,200</u> | <u>1,200,200</u> | <u>640,170</u> | <u>560,030</u> | <u>657,580</u> |
| Health and sanitation | | | | | |
| Diagnostic Treatment Center | | | | | |
| Services and supplies | 601,000 | 641,000 | 543,023 | 97,977 | 474,333 |
| Ambulance | | | | | |
| Salaries and wages | 325,000 | 325,000 | 312,164 | 12,836 | 251,811 |
| Employee benefits | 213,000 | 213,000 | 194,438 | 18,562 | 141,171 |
| Services and supplies | 113,000 | 113,000 | 90,193 | 22,807 | 75,604 |
| Capital outlay | 85,000 | 85,000 | 66,020 | 18,980 | 75,341 |
| | <u>736,000</u> | <u>736,000</u> | <u>662,815</u> | <u>73,185</u> | <u>543,927</u> |
| Cemeteries | | | | | |
| Services and supplies | 8,000 | 8,000 | 5,218 | 2,782 | 3,859 |
| Total health and sanitation | <u>1,345,000</u> | <u>1,385,000</u> | <u>1,211,056</u> | <u>173,944</u> | <u>1,022,119</u> |
| Swimming pool | | | | | |
| Salaries and wages | 201,000 | 201,000 | 116,240 | 84,760 | 151,193 |
| Employee benefits | 49,000 | 49,000 | 22,233 | 26,767 | 39,074 |
| Services and supplies | 27,700 | 27,700 | 23,896 | 3,804 | 12,087 |
| | <u>277,700</u> | <u>277,700</u> | <u>162,369</u> | <u>115,331</u> | <u>202,354</u> |
| North End activity | | | | | |
| Services and supplies | 9,000 | 9,000 | 8,993 | 7 | 5,827 |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
 Year Ended June 30, 2022
 (With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|--|-------------------|-------------------|-------------------|--------------------------|-------------------|
| | Original | Final | | | |
| Senior center | | | | | |
| Salaries and wages | \$ 411,000 | \$ 411,000 | \$ 377,652 | \$ 33,348 | \$ 361,366 |
| Employee benefits | 165,000 | 165,000 | 157,360 | 7,640 | 135,121 |
| Services and supplies | 141,350 | 141,350 | 168,372 | (27,022) | 161,541 |
| | <u>717,350</u> | <u>717,350</u> | <u>703,384</u> | <u>13,966</u> | <u>658,028</u> |
| Museum | | | | | |
| Salaries and wages | 76,500 | 76,500 | 54,300 | 22,200 | 75,287 |
| Employee benefits | 38,000 | 38,000 | 32,799 | 5,201 | 31,696 |
| Services and supplies | 18,300 | 18,300 | 4,142 | 14,158 | 6,327 |
| | <u>132,800</u> | <u>132,800</u> | <u>91,241</u> | <u>41,559</u> | <u>113,310</u> |
| Public parks | | | | | |
| Salaries and wages | 49,000 | 49,000 | 53,199 | (4,199) | 27,941 |
| Employee benefits | 20,000 | 20,000 | 35,512 | (15,512) | 17,741 |
| Services and supplies | 82,000 | 82,000 | 45,875 | 36,125 | 26,765 |
| Capital outlay | 12,000 | 12,000 | - | 12,000 | - |
| | <u>163,000</u> | <u>163,000</u> | <u>134,586</u> | <u>28,414</u> | <u>72,447</u> |
| Library | | | | | |
| Services and supplies | 127,500 | 127,500 | 117,008 | 10,492 | 110,024 |
| Total culture and recreation | <u>1,427,350</u> | <u>1,427,350</u> | <u>1,217,581</u> | <u>209,769</u> | <u>1,161,990</u> |
| Community support | | | | | |
| Natural resources | | | | | |
| Salaries and wages | 162,000 | 162,000 | 156,695 | 5,305 | 130,294 |
| Employee benefits | 120,750 | 120,750 | 107,149 | 13,601 | 79,636 |
| Services and supplies | 78,900 | 78,900 | 11,861 | 67,039 | 11,227 |
| | <u>361,650</u> | <u>361,650</u> | <u>275,705</u> | <u>85,945</u> | <u>221,157</u> |
| Housing | | | | | |
| Services and supplies | 1,000 | 1,000 | 830 | 170 | - |
| Opera house | | | | | |
| Salaries and wages | 56,000 | 56,000 | 53,661 | 2,339 | 51,284 |
| Employee benefits | 23,000 | 23,000 | 22,279 | 721 | 20,420 |
| Services and supplies | 67,000 | 67,000 | 38,507 | 28,493 | 23,005 |
| | <u>146,000</u> | <u>146,000</u> | <u>114,447</u> | <u>31,553</u> | <u>94,709</u> |
| Total community support | <u>508,650</u> | <u>508,650</u> | <u>390,982</u> | <u>117,668</u> | <u>315,866</u> |
| Total expenditures | <u>19,298,705</u> | <u>19,298,705</u> | <u>12,584,411</u> | <u>6,714,294</u> | <u>12,878,359</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>379,641</u> | <u>379,641</u> | <u>5,541,741</u> | <u>5,162,100</u> | <u>7,255,772</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|---|----------------------|----------------------|----------------------|--------------------------|----------------------|
| | Original | Final | | | |
| Other Financing Sources (Uses) | | | | | |
| Contingency | \$ (200,000) | \$ (200,000) | \$ - | \$ 200,000 | \$ - |
| Transfers in | - | - | - | - | 199,557 |
| Transfers out | - | - | - | - | (1,050,000) |
| Total other financing sources (uses) | <u>(200,000)</u> | <u>(200,000)</u> | <u>-</u> | <u>200,000</u> | <u>(850,443)</u> |
| Net Change in Fund Balances | 179,641 | 179,641 | 5,541,741 | 5,362,100 | 6,405,329 |
| Fund Balances, Beginning of Year | <u>35,382,242</u> | <u>35,382,242</u> | <u>43,523,885</u> | <u>8,141,643</u> | <u>37,118,556</u> |
| Fund Balances, End of Year | <u>\$ 35,561,883</u> | <u>\$ 35,561,883</u> | <u>\$ 49,065,626</u> | <u>\$ 13,503,743</u> | <u>\$ 43,523,885</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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|--|----------------------|----------------------|----------------------|--------------------------|----------------------|
| | Original | Final | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Secured-real property | \$ - | \$ - | \$ - | \$ - | \$ 2 |
| Miscellaneous | | | | | |
| Fees | - | - | 11,375 | 11,375 | 38,265 |
| Net realized gain (loss) | 1,000 | 1,000 | 7,051 | 6,051 | 4,561 |
| Net change in fair value of investments | - | - | (481,931) | (481,931) | (160,421) |
| Interest earned | 90,000 | 90,000 | 114,952 | 24,952 | 158,068 |
| | <u>91,000</u> | <u>91,000</u> | <u>(348,553)</u> | <u>(439,553)</u> | <u>40,473</u> |
| Total revenues | <u>91,000</u> | <u>91,000</u> | <u>(348,553)</u> | <u>(439,553)</u> | <u>40,475</u> |
| Expenditures | | | | | |
| General government | | | | | |
| Services and supplies | 5,000 | 5,000 | 5,000 | - | 5,000 |
| Net Change in Fund Balances | 86,000 | 86,000 | (353,553) | (439,553) | 35,475 |
| Fund Balances, Beginning of Year | <u>11,762,133</u> | <u>11,762,133</u> | <u>11,696,608</u> | <u>(65,525)</u> | <u>11,661,133</u> |
| Fund Balances, End of Year | <u>\$ 11,848,133</u> | <u>\$ 11,848,133</u> | <u>\$ 11,343,055</u> | <u>\$ (505,078)</u> | <u>\$ 11,696,608</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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|--|---------------------|---------------------|---------------------|--------------------------|---------------------|
| | Original | Final | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Secured-real property | \$ 382,889 | \$ 382,889 | \$ 314,107 | \$ (68,782) | \$ 291,492 |
| State unitary tax | - | - | 19,652 | 19,652 | 19,991 |
| Personal property | - | - | 54,120 | 54,120 | 42,388 |
| Net proceeds of mines | 547,977 | 547,977 | 448,137 | (99,840) | 559,245 |
| | <u>930,866</u> | <u>930,866</u> | <u>836,016</u> | <u>(94,850)</u> | <u>913,116</u> |
| Intergovernmental revenues | | | | | |
| Federal revenue | 70,000 | 70,000 | 72,202 | 2,202 | 60,772 |
| State shared revenue | | | | | |
| Motor vehicle fuel tax | 735,304 | 735,304 | 671,747 | (63,557) | 736,727 |
| | <u>805,304</u> | <u>805,304</u> | <u>743,949</u> | <u>(61,355)</u> | <u>797,499</u> |
| Miscellaneous | | | | | |
| Interest earned | 60,000 | 60,000 | 32,263 | (27,737) | 58,768 |
| Net realized gain (loss) | 1,000 | 1,000 | 2,001 | 1,001 | 1,756 |
| Net change in fair value of investments | - | - | (144,660) | (144,660) | (76,723) |
| Other - roads reimbursements | 368,000 | 368,000 | 256,162 | (111,838) | 297,377 |
| | <u>429,000</u> | <u>429,000</u> | <u>145,766</u> | <u>(283,234)</u> | <u>281,178</u> |
| Total revenues | <u>2,165,170</u> | <u>2,165,170</u> | <u>1,725,731</u> | <u>(439,439)</u> | <u>1,991,793</u> |
| Expenditures | | | | | |
| Public Works | | | | | |
| Highways and streets | | | | | |
| Salaries and wages | 861,000 | 861,000 | 860,375 | 625 | 802,350 |
| Employee benefits | 498,000 | 498,000 | 459,464 | 38,536 | 399,250 |
| | <u>1,359,000</u> | <u>1,359,000</u> | <u>1,319,839</u> | <u>39,161</u> | <u>1,201,600</u> |
| Roads | | | | | |
| Services and supplies | 1,538,300 | 1,538,300 | 838,196 | 700,104 | 831,124 |
| Capital outlay | 1,080,000 | 1,080,000 | 986,624 | 93,376 | 589,164 |
| | <u>2,618,300</u> | <u>2,618,300</u> | <u>1,824,820</u> | <u>793,480</u> | <u>1,420,288</u> |
| Total expenditures | <u>3,977,300</u> | <u>3,977,300</u> | <u>3,144,659</u> | <u>832,641</u> | <u>2,621,888</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(1,812,130)</u> | <u>(1,812,130)</u> | <u>(1,418,928)</u> | <u>393,202</u> | <u>(630,095)</u> |
| Net Change in Fund Balances | <u>(1,812,130)</u> | <u>(1,812,130)</u> | <u>(1,418,928)</u> | <u>393,202</u> | <u>(630,095)</u> |
| Fund Balances, Beginning of Year | <u>4,054,527</u> | <u>4,054,527</u> | <u>4,502,819</u> | <u>448,292</u> | <u>5,132,914</u> |
| Fund Balances, End of Year | <u>\$ 2,242,397</u> | <u>\$ 2,242,397</u> | <u>\$ 3,083,891</u> | <u>\$ 841,494</u> | <u>\$ 4,502,819</u> |

Eureka County
Major Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Regional Transportation Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual Amounts | Final Budget Variance | 2021 |
|--|---------------------|---------------------|---------------------|--------------------------|---------------------|
| | Original | Final | | | |
| Revenues | | | | | |
| Taxes | | | | | |
| Ad valorem taxes | | | | | |
| Secured-real property | \$ 535,297 | \$ 535,297 | \$ 439,078 | \$ (96,219) | \$ 521,519 |
| State unitary tax | - | - | 27,513 | 27,513 | 35,983 |
| Personal property roll | - | - | 75,768 | 75,768 | 76,298 |
| Net proceeds of mines | 767,168 | 767,168 | 627,392 | (139,776) | 1,006,641 |
| | <u>1,302,465</u> | <u>1,302,465</u> | <u>1,169,751</u> | <u>(132,714)</u> | <u>1,640,441</u> |
| Intergovernmental revenues | | | | | |
| County option motor vehicle fuel tax | 107,971 | 107,971 | 102,159 | (5,812) | 117,208 |
| Miscellaneous | | | | | |
| Interest | 40,000 | 40,000 | 50,052 | 10,052 | 47,218 |
| Net realized gain (loss) | 500 | 500 | 2,962 | 2,462 | 1,472 |
| Net change in fair value of investments | - | - | (216,294) | (216,294) | (101,579) |
| | <u>40,500</u> | <u>40,500</u> | <u>(163,280)</u> | <u>(203,780)</u> | <u>(52,889)</u> |
| Total revenues | <u>1,450,936</u> | <u>1,450,936</u> | <u>1,108,630</u> | <u>(342,306)</u> | <u>1,704,760</u> |
| Expenditures | | | | | |
| Public works | | | | | |
| Services and supplies | 180,000 | 180,000 | 16,101 | 163,899 | 1,686 |
| Capital outlay | 25,000 | 25,000 | 20,628 | 4,372 | 3,368,650 |
| Total expenditures | <u>205,000</u> | <u>205,000</u> | <u>36,729</u> | <u>168,271</u> | <u>3,370,336</u> |
| Net Change in Fund Balances | 1,245,936 | 1,245,936 | 1,071,901 | (174,035) | (1,665,576) |
| Fund Balances, Beginning of Year | <u>3,900,922</u> | <u>3,900,922</u> | <u>4,348,946</u> | <u>448,024</u> | <u>6,014,522</u> |
| Fund Balances, End of Year | <u>\$ 5,146,858</u> | <u>\$ 5,146,858</u> | <u>\$ 5,420,847</u> | <u>\$ 273,989</u> | <u>\$ 4,348,946</u> |

Eureka County
Major Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Building Operation and Maintenance Reserve Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Budgeted Amounts | | Actual | Final Budget Variance | 2021 |
|--|---------------------|---------------------|---------------------|--------------------------|---------------------|
| | Original | Final | | | |
| Revenues | | | | | |
| Miscellaneous | | | | | |
| Interest earned | \$ 35,000 | \$ 35,000 | \$ 47,650 | \$ 12,650 | \$ 67,246 |
| Net realized gain (loss) | 1,000 | 1,000 | 2,930 | 1,930 | 1,940 |
| Net change in fair value of investments | - | - | (200,379) | (200,379) | (68,529) |
| Total revenues | <u>36,000</u> | <u>36,000</u> | <u>(149,799)</u> | <u>(185,799)</u> | <u>657</u> |
| Expenditures | | | | | |
| General government | | | | | |
| Services and supplies | 102,000 | 102,000 | 74,325 | 27,675 | 2,128 |
| Capital outlay | <u>700,000</u> | <u>700,000</u> | <u>397,247</u> | <u>302,753</u> | <u>-</u> |
| Total expenditures | <u>802,000</u> | <u>802,000</u> | <u>471,572</u> | <u>330,428</u> | <u>2,128</u> |
| Net Change in Fund Balances | (766,000) | (766,000) | (621,371) | 144,629 | (1,471) |
| Fund Balances, Beginning of Year | <u>4,889,789</u> | <u>4,889,789</u> | <u>4,961,319</u> | <u>71,530</u> | <u>4,962,790</u> |
| Fund Balances, End of Year | <u>\$ 4,123,789</u> | <u>\$ 4,123,789</u> | <u>\$ 4,339,948</u> | <u>\$ 216,159</u> | <u>\$ 4,961,319</u> |

Eureka County
Schedule of Changes in the County's Total OPEB Liability and Related Ratios –
Eureka County Health Benefit Plan (ECHBP)
Year Ended June 30, 2022

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total OPEB Liability | | | | | |
| Service cost | \$ 228,788 | \$ 230,487 | \$ 210,902 | \$ 278,393 | \$ 317,773 |
| Interest | 195,642 | 190,380 | 193,148 | 254,619 | 216,287 |
| Difference between expected and actual experience | - | 1,266,636 | - | (1,419,835) | - |
| Changes of assumptions or other inputs | 504,316 | (882,783) | 173,479 | (474,113) | (861,718) |
| Benefit payments | <u>(294,823)</u> | <u>(248,605)</u> | <u>(261,286)</u> | <u>(188,487)</u> | <u>(180,297)</u> |
| Net change in total OPEB liability | 633,923 | 556,115 | 316,243 | (1,549,423) | (507,955) |
| Total OPEB liability, beginning of year | <u>7,273,573</u> | <u>6,717,458</u> | <u>6,401,215</u> | <u>7,950,638</u> | <u>8,458,593</u> |
| Total OPEB liability, end of year | <u>\$ 7,907,496</u> | <u>\$ 7,273,573</u> | <u>\$ 6,717,458</u> | <u>\$ 6,401,215</u> | <u>\$ 7,950,638</u> |
| Covered payroll | \$ 5,368,424 | \$ 4,989,419 | \$ 4,923,969 | \$ 4,989,452 | \$ 4,363,012 |
| Total OPEB liability as a percentage of covered payroll | 147.30% | 145.78% | 136.42% | 128.29% | 182.23% |

Notes to Schedule:

Changes of Assumptions: The 2022 changes included a change in morality and medical trend assumptions and a change in the discount rate from 2.66% to 2.18%. The 2021 changes included updated mortality assumptions and healthcare trends and a change in the discount rate from 2.79% to 2.66%. The 2020 changes were a change in the discount rate from 2.98% to 2.79%. The 2018 to 2019 changes included a change in assumptions and other inputs, a change in discount rates from 3.31% to 2.98%, updated mortality assumptions, and increases in healthcare trends.

The County adopted GASB Statement No.75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for the year ended June 30, 2018. Information is not available prior to that time.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Eureka County
Schedule of Changes in the County's Total OPEB Liability and Related Ratios –
State of Nevada Public Employees' Benefit Plan (PEBP)
Year Ended June 30, 2022

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Total OPEB Liability | | | | | |
| Interest | \$ 7,490 | \$ 8,630 | \$ 9,359 | \$ 9,676 | \$ 8,539 |
| Difference between expected and actual experience | - | (19,215) | - | (3,644) | - |
| Changes of assumptions or other inputs | 15,348 | 3,190 | 6,321 | 18,837 | (22,453) |
| Benefit payments | <u>(19,404)</u> | <u>(21,263)</u> | <u>(19,621)</u> | <u>(20,253)</u> | <u>(19,496)</u> |
| Net change in total OPEB liability | 3,434 | (28,658) | (3,941) | 4,616 | (33,410) |
| Total OPEB liability, beginning of year | <u>291,275</u> | <u>319,933</u> | <u>323,874</u> | <u>319,258</u> | <u>352,668</u> |
| Total OPEB liability, end of year | <u><u>\$ 294,709</u></u> | <u><u>\$ 291,275</u></u> | <u><u>\$ 319,933</u></u> | <u><u>\$ 323,874</u></u> | <u><u>\$ 319,258</u></u> |
| Covered payroll | N/A | N/A | N/A | N/A | N/A |
| Total OPEB liability as a percentage of covered payroll | N/A | N/A | N/A | N/A | N/A |

Notes to Schedule:

Changes of Assumptions: The 2022 changes included a change in morality and medical trend assumptions and a change in the discount rate from 2.66% to 2.18%. The 2021 changes included updated mortality assumptions and healthcare trends and a change in the discount rate from 2.79% to 2.66%. The 2020 changes were a change in the discount rate from 2.98% to 2.79%. The 2018 to 2019 changes included a change in assumptions and other inputs, a change in discount rates from 3.31% to 2.98%, updated mortality assumptions, and increases in healthcare trends.

The County adopted GASB Statement No.75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for the year ended June 30, 2018. Information is not available prior to that time.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Eureka County

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

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|--------------|---------------|--------------|--------------|--------------|---------------|---------------|---------------|
| County's portion of the net pension liability | 0.08309% | 0.07528% | 0.07086% | 0.06986% | 0.07260% | 0.08243% | 0.09308% | 0.10067% |
| County's proportionate share of the net pension liability | \$ 7,576,810 | \$ 10,484,782 | \$ 9,663,004 | \$ 9,526,872 | \$ 9,655,139 | \$ 11,092,723 | \$ 10,666,552 | \$ 10,491,873 |
| County's covered payroll | \$ 5,758,052 | \$ 5,258,482 | \$ 4,908,500 | \$ 4,097,010 | \$ 4,363,012 | \$ 4,702,882 | \$ 5,113,500 | \$ 5,401,071 |
| County's proportional share of the net pension liability as a percentage of its covered payroll | 131.59% | 199.39% | 196.86% | 232.53% | 221.30% | 235.87% | 208.60% | 194.26% |
| Plan fiduciary net position as a percentage of the total pension liability | 86.51% | 77.04% | 76.46% | 75.24% | 74.42% | 72.23% | 75.13% | 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.

Notes to Schedule:

The following table presents significant assumption changes:

| | 2021 | 2020 through 2017 | 2016 through 2014 |
|---|---|-------------------------------------|--|
| Inflation rate | 2.50% | 2.75% | 3.50% |
| Payroll growth | 3.50% | 5.00% | 5.00% |
| Investment rate of return / discount rate | 7.25% | 7.50% | 8.00% |
| Productivity pay increase | 0.50% | 0.50% | 0.75% |
| Projected salary increases | | | |
| Regular** | 4.20% to 9.10% | 4.25% to 9.15% | 4.60% to 9.75% |
| Police/Fire** | 4.60% to 14.50% | 4.55% to 13.90% | 5.25% to 14.50% |
| Consumer price index | 2.50% | 2.75% | 3.50% |
| Mortality rates | | | |
| Healthy*** | Pub-2010 General and Safety Healthy Retiree and Employee | Headcount-Weighted RP-2014 Healthy | RP-2000 Combined Healthy Mortality Table |
| Disabled | Pub-2010 Non-Safety and Safety Disabled Retiree Amount-Weighted | Headcount-Weighted RP-2014 Disabled | RP-2000 Disabled Retiree Mortality Table |
| Current beneficiaries*** | Pub-2010 Contingent Survivor and General Employee | Headcount-Weighted RP-2014 Healthy | N/A |
| Pre-retirement*** | Pub-2010 General and Safety Employee | Headcount-Weighted RP-2014 Employee | N/A |
| Future mortality improvement | Generational Projection Scale MP-2020 | 6 years | N/A |

** Depending on service. Rates include inflation and productivity increases.

*** Amount-Weighted Above-Median.

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

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Statutorily required contribution** | \$ 911,824 | \$ 869,804 | \$ 784,633 | \$ 680,720 | \$ 648,060 | \$ 651,615 | \$ 698,886 | \$ 718,374 |
| Contributions in relation to the statutorily required contribution** | \$ 911,824 | \$ 869,804 | \$ 784,633 | \$ 680,720 | \$ 648,060 | \$ 651,615 | \$ 698,886 | \$ 718,374 |
| Contribution (deficiency) excess | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| County's covered payroll | \$ 5,908,455 | \$ 5,758,052 | \$ 5,258,482 | \$ 4,908,500 | \$ 4,097,010 | \$ 4,636,012 | \$ 4,702,882 | \$ 5,113,500 |
| Contributions as a percentage of covered payroll | 15.43% | 15.11% | 14.92% | 13.87% | 15.82% | 14.06% | 14.86% | 14.05% |

* 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.

** All contributions shown reflect employer-paid contributions only. Member contributions are excluded.

Budget to actual comparisons are presented for all funds of the County, except for custodial 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 and custodial funds, which are prepared using the full accrual basis of accounting. Thus, the budgetary basis follows generally accepted accounting principles for all funds.



Supplementary Information
June 30, 2022

Eureka County

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 continued education, research, outreach, and service programs pertaining to agriculture, community development, health and nutrition, horticulture, personal and family development, and natural resources. Expenditures are limited to cooperative extension work approved by the public service division of the Nevada System of Higher Education.

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 receipts, 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.

District Court Improvement Fund accounts for the collection of additional special fees in civil actions pursuant to NRS 19.0302 which are deposited into a special account administered by the County and maintained for the benefit of District Court and to be used to offset costs of adding and maintaining new judicial departments.

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 by 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 landfill.

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.

Natural Resource Multi-Use Protection Fund accounts for monies collected from a portion of tax revenues. These funds are designated to assist in supporting, protecting, and defending the County's natural resources.

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

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 | \$ 2,409,343 | \$ 1,202,517 | \$ 1,091,403 | \$ 319,001 |
| Accounts receivable | - | - | - | - |
| Due from other governments | - | 696 | 2,980 | 734 |
| Taxes receivable, delinquent | - | 305 | 2,936 | 550 |
| Accrued interest receivable | 4,964 | 2,479 | 2,249 | 660 |
| Total assets | \$ 2,414,307 | \$ 1,205,997 | \$ 1,099,568 | \$ 320,945 |
| Liabilities | | | | |
| Accounts payable | \$ 260 | \$ 3,575 | \$ 2,962 | \$ 675 |
| Accrued salaries and related liabilities | - | - | 134 | 141 |
| Unearned revenue - grants | - | - | - | - |
| Due to other governments | - | 17,440 | - | - |
| Total liabilities | 260 | 21,015 | 3,096 | 816 |
| Deferred Inflows of Resources | | | | |
| Unavailable revenue - net proceeds of mines | - | 695 | - | - |
| Unavailable revenue - delinquent property taxes | - | 176 | 337 | 493 |
| Total deferred inflows of resources | - | 871 | 337 | 493 |
| Fund Balances | | | | |
| Restricted | - | 945,404 | 1,096,135 | 319,636 |
| Committed | 2,414,047 | - | - | - |
| Assigned | | | | |
| Subsequent year operations | - | 135,202 | - | - |
| Due to nature of fund by budget officer | - | 103,505 | - | - |
| Total fund balances | 2,414,047 | 1,184,111 | 1,096,135 | 319,636 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 2,414,307 | \$ 1,205,997 | \$ 1,099,568 | \$ 320,945 |

| Special Revenue Funds | | |
|-------------------------------------|---------------------------------------|--|
| Diamond Valley | | |
| Weed Control District Fund | Rodent Control District Fund | District Court Improvement Fund |
| \$ 89,220 | \$ 314,257 | \$ 5,539 |
| - | - | - |
| 107,733 | 1,072 | - |
| 511 | 230 | - |
| 188 | 648 | 12 |
| <u>\$ 197,652</u> | <u>\$ 316,207</u> | <u>\$ 5,551</u> |
| \$ 7,153 | \$ 34 | \$ - |
| 734 | - | - |
| - | - | - |
| 23,034 | - | - |
| <u>30,921</u> | <u>34</u> | <u>-</u> |
| - | - | - |
| 507 | 228 | - |
| <u>507</u> | <u>228</u> | <u>-</u> |
| 166,224 | 315,945 | 5,551 |
| - | - | - |
| - | - | - |
| - | - | - |
| <u>166,224</u> | <u>315,945</u> | <u>5,551</u> |
| <u>\$ 197,652</u> | <u>\$ 316,207</u> | <u>\$ 5,551</u> |

| | Special Revenue Funds | | | |
|---|---------------------------|--------------------|------------------|-----------------------------|
| | Yucca Mountain Fund | Recreation Fund | Tourism Fund | Water Mitigation Fund |
| Assets | | | | |
| Cash and investments | \$ - | \$ 550,559 | \$ 29,952 | \$ 1,529,805 |
| Accounts receivable | - | - | - | - |
| Due from other governments | - | 13,814 | 1,233 | 3,129 |
| Taxes receivable, delinquent | - | - | - | 1,205 |
| Accrued interest receivable | - | 1,134 | 62 | 3,152 |
| Total assets | \$ - | \$ 565,507 | \$ 31,247 | \$ 1,537,291 |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ 5,651 | \$ 3 | \$ 27,164 |
| Accrued salaries and related liabilities | - | - | - | - |
| Unearned revenue - grants | - | - | - | - |
| Due to other governments | - | - | - | - |
| Total liabilities | - | 5,651 | 3 | 27,164 |
| Deferred Inflows of Resources | | | | |
| Unavailable revenue - net proceeds of mines | - | - | - | 3,129 |
| Unavailable revenue - delinquent property taxes | - | - | - | 629 |
| Total deferred inflows of resources | - | - | - | 3,758 |
| Fund Balances | | | | |
| Restricted | - | 425,473 | 23,368 | 1,437,540 |
| Committed | - | - | - | - |
| Assigned | | | | |
| Subsequent year operations | - | 104,400 | - | - |
| Due to nature of fund by budget officer | - | 29,983 | 7,876 | 68,829 |
| Total fund balances | - | 559,856 | 31,244 | 1,506,369 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ - | \$ 565,507 | \$ 31,247 | \$ 1,537,291 |

Special Revenue Funds

| Game Management Board Fund | Eureka County Indigent Fund | Eureka County Hospital Indigent Fund | Landfill Fund | Assessor's Technology Fund |
|----------------------------------|-----------------------------------|---|---------------------|----------------------------------|
| \$ 5,392 | \$ 345,182 | \$ 972,010 | \$ 1,840,438 | \$ 1,766,294 |
| - | - | - | 2,240 | - |
| - | 4,910 | 695 | 3,477 | 2,495 |
| - | 100 | 306 | 1,416 | - |
| 11 | - | 2,003 | 3,792 | 3,640 |
| <u>\$ 5,403</u> | <u>\$ 350,192</u> | <u>\$ 975,014</u> | <u>\$ 1,851,363</u> | <u>\$ 1,772,429</u> |
| \$ 14 | \$ 1,285 | \$ 177 | \$ 18,928 | \$ 191 |
| 6 | - | - | 2,381 | 1,112 |
| - | - | 1,097 | - | 2,495 |
| - | 21,628 | - | - | - |
| 20 | 22,913 | 1,274 | 21,309 | 3,798 |
| - | 229 | 695 | 3,477 | - |
| - | 58 | 177 | 773 | - |
| - | 287 | 872 | 4,250 | - |
| 1,693 | 234,668 | 636,421 | - | 1,620,991 |
| - | - | - | - | - |
| 3,050 | 92,324 | 336,447 | - | 7,616 |
| 640 | - | - | 1,825,804 | 140,024 |
| 5,383 | 326,992 | 972,868 | 1,825,804 | 1,768,631 |
| <u>\$ 5,403</u> | <u>\$ 350,192</u> | <u>\$ 975,014</u> | <u>\$ 1,851,363</u> | <u>\$ 1,772,429</u> |

| | Special Revenue Funds | | | |
|---|----------------------------------|-----------------------------|------------------------------|--------------------------------------|
| | Recorder's Technology Fund | Justice Court AA Fund | Juvenile Court AA Fund | Justice Court Facility Fund |
| Assets | | | | |
| Cash and investments | \$ 95,572 | \$ 56,229 | \$ 55,346 | \$ 166,480 |
| Accounts receivable | - | - | - | - |
| Due from other governments | - | - | - | - |
| Taxes receivable, delinquent | - | - | - | - |
| Accrued interest receivable | 197 | 116 | 114 | 343 |
| Total assets | <u>\$ 95,769</u> | <u>\$ 56,345</u> | <u>\$ 55,460</u> | <u>\$ 166,823</u> |
| Liabilities | | | | |
| Accounts payable | \$ 10 | \$ 6 | \$ 8,115 | \$ 19 |
| Accrued salaries and related liabilities | - | - | - | - |
| Unearned revenues | - | - | - | - |
| Due to other governments | - | - | - | - |
| Total liabilities | <u>10</u> | <u>6</u> | <u>8,115</u> | <u>19</u> |
| Deferred Inflows of Resources | | | | |
| Unavailable revenue - net proceeds of mines | - | - | - | - |
| Unavailable revenue - delinquent property taxes | - | - | - | - |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balances | | | | |
| Restricted | 89,051 | 32,645 | 36,982 | 129,088 |
| Committed | - | - | - | - |
| Assigned | | | | |
| Subsequent year operations | 6,708 | 23,694 | 10,363 | 37,716 |
| Due to nature of fund by budget officer | - | - | - | - |
| Total fund balances | <u>95,759</u> | <u>56,339</u> | <u>47,345</u> | <u>166,804</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>\$ 95,769</u> | <u>\$ 56,345</u> | <u>\$ 55,460</u> | <u>\$ 166,823</u> |

| Special Revenue Funds | | | | |
|-------------------------|---|--------------------------------------|-----------------------------|-------------------------|
| Forensic Fee Fund | Natural Resource Multi - Use Protection Fund | Agricultural District #15 Fund | Capital Projects Fund | Total Nonmajor Funds |
| \$ 1,051 | \$ 1,403,423 | \$ 356,127 | \$ 4,919,270 | 19,524,410 |
| - | - | - | - | 2,240 |
| - | 348 | - | 3,477 | 146,793 |
| - | 187 | - | 1,613 | 9,359 |
| 2 | 2,892 | 734 | 10,137 | 39,529 |
| <u>\$ 1,053</u> | <u>\$ 1,406,850</u> | <u>\$ 356,861</u> | <u>\$ 4,934,497</u> | <u>\$ 19,722,331</u> |
| \$ - | \$ 153 | \$ 70 | \$ 63,905 | \$ 140,350 |
| - | - | - | - | 4,508 |
| - | - | - | - | 3,592 |
| - | - | - | - | 62,102 |
| - | 153 | 70 | 63,905 | 210,552 |
| - | 348 | - | 3,477 | 12,050 |
| - | 121 | - | 964 | 4,463 |
| - | 469 | - | 4,441 | 16,513 |
| 186 | - | 143,784 | 3,607,146 | 11,267,931 |
| - | 1,406,228 | - | - | 3,820,275 |
| - | - | 90,250 | 667,505 | 1,515,275 |
| 867 | - | 122,757 | 591,500 | 2,891,785 |
| <u>1,053</u> | <u>1,406,228</u> | <u>356,791</u> | <u>4,866,151</u> | <u>19,495,266</u> |
| <u>\$ 1,053</u> | <u>\$ 1,406,850</u> | <u>\$ 356,861</u> | <u>\$ 4,934,497</u> | <u>\$ 19,722,331</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 | \$ - | \$ 167,204 | \$ 33,591 | \$ 12,481 |
| Licenses and permits | - | - | 563 | 270 |
| Intergovernmental revenues | - | - | 73,859 | 20,806 |
| Charges for services | - | - | - | - |
| Miscellaneous | (78,819) | (38,410) | (33,538) | (10,331) |
| Total revenues | (78,819) | 128,794 | 74,475 | 23,226 |
| Expenditures | | | | |
| General government | 214,586 | 146,131 | - | 12,768 |
| Public safety | - | - | 35,037 | 28,674 |
| Public works | - | - | 14,904 | 8,343 |
| Judicial | - | - | - | - |
| Health, welfare and sanitation | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Community support | - | - | - | - |
| Total expenditures | 214,586 | 146,131 | 49,941 | 49,785 |
| Net Change in Fund Balances | (293,405) | (17,337) | 24,534 | (26,559) |
| Fund Balances, Beginning of Year | 2,707,452 | 1,201,448 | 1,071,601 | 346,195 |
| Fund Balances, End of Year | \$ 2,414,047 | \$ 1,184,111 | \$ 1,096,135 | \$ 319,636 |

Eureka County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2022

| Special Revenue Funds | | |
|-------------------------------------|---------------------------------------|--|
| Diamond Valley | | |
| Weed Control District Fund | Rodent Control District Fund | District Court Improvement Fund |
| \$ 21,670 | \$ 7,688 | \$ - |
| - | - | - |
| 141,904 | 6,428 | 1,881 |
| - | - | - |
| (3,040) | (9,882) | (204) |
| <u>160,534</u> | <u>4,234</u> | <u>1,677</u> |
| - | - | - |
| - | - | - |
| - | - | - |
| - | - | - |
| 108,231 | 1,524 | - |
| - | - | - |
| - | - | - |
| <u>108,231</u> | <u>1,524</u> | <u>-</u> |
| 52,303 | 2,710 | 1,677 |
| 113,921 | 313,235 | 3,874 |
| <u>\$ 166,224</u> | <u>\$ 315,945</u> | <u>\$ 5,551</u> |

| | Special Revenue Funds | | | |
|----------------------------------|---------------------------|--------------------|-----------------|-----------------------------|
| | Yucca Mountain Fund | Recreation Fund | Tourism Fund | Water Mitigation Fund |
| Revenues | | | | |
| Taxes | \$ - | \$ 120,380 | \$ 10,748 | \$ 749,993 |
| Licenses and permits | - | - | - | - |
| Intergovernmental revenues | - | - | - | - |
| Charges for services | - | - | - | - |
| Miscellaneous | - | (18,149) | (985) | (45,016) |
| Total revenues | - | 102,231 | 9,763 | 704,977 |
| Expenditures | | | | |
| General government | - | - | - | 163,260 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Judicial | - | - | - | - |
| Health, welfare and sanitation | - | - | - | - |
| Culture and recreation | - | 178,330 | - | - |
| Community support | - | - | 12,135 | - |
| Total expenditures | - | 178,330 | 12,135 | 163,260 |
| Net Change in Fund Balances | - | (76,099) | (2,372) | 541,717 |
| Fund Balances, Beginning of Year | - | 635,955 | 33,616 | 964,652 |
| Fund Balances, End of Year | \$ - | \$ 559,856 | \$ 31,244 | \$ 1,506,369 |

Eureka County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2022

Special Revenue Funds

| Game Management Board Fund | Eureka County Indigent Fund | Eureka County Hospital Indigent Fund | Landfill Fund | Assessor's Technology Fund |
|----------------------------------|-----------------------------------|---|---------------------|----------------------------------|
| \$ - | \$ 55,177 | \$ 167,202 | \$ 832,778 | \$ - |
| - | - | - | - | - |
| 1,000 | 9,443 | - | - | - |
| - | 376 | - | 52,734 | 446,426 |
| (162) | 1,986 | (34,125) | (56,744) | (54,984) |
| <u>838</u> | <u>66,982</u> | <u>133,077</u> | <u>828,768</u> | <u>391,442</u> |
| 967 | 47,677 | 405,174 | - | 164,367 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | 100,888 | 579,140 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>967</u> | <u>47,677</u> | <u>506,062</u> | <u>579,140</u> | <u>164,367</u> |
| (129) | 19,305 | (372,985) | 249,628 | 227,075 |
| <u>5,512</u> | <u>307,687</u> | <u>1,345,853</u> | <u>1,576,176</u> | <u>1,541,556</u> |
| <u>\$ 5,383</u> | <u>\$ 326,992</u> | <u>\$ 972,868</u> | <u>\$ 1,825,804</u> | <u>\$ 1,768,631</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 | 13,460 | 3,486 | 996 | 5,030 |
| Miscellaneous | (2,916) | (2,052) | (1,772) | (5,263) |
| Total revenues | 10,544 | 1,434 | (776) | (233) |
| Expenditures | | | | |
| General government | 1,730 | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Judicial | - | 48,564 | 9,334 | 77 |
| Health, welfare and sanitation | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Community support | - | - | - | - |
| Total expenditures | 1,730 | 48,564 | 9,334 | 77 |
| Net Change in Fund Balances | 8,814 | (47,130) | (10,110) | (310) |
| Fund Balances, Beginning of Year | 86,945 | 103,469 | 57,455 | 167,114 |
| Fund Balances, End of Year | \$ 95,759 | \$ 56,339 | \$ 47,345 | \$ 166,804 |

Eureka County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2022

| Special Revenue Funds | | | | |
|-------------------------|---|--------------------------------------|-----------------------------|-------------------------|
| Forensic Fee Fund | Natural Resource Multi - Use Protection Fund | Agricultural District #15 Fund | Capital Projects Fund | Total Nonmajor Funds |
| \$ - | \$ 83,625 | \$ 5 | \$ 836,070 | \$ 3,098,612 |
| - | - | - | - | 833 |
| - | - | - | 285,236 | 540,557 |
| 367 | - | 34,448 | - | 557,323 |
| (32) | (44,205) | (12,051) | (153,514) | (604,208) |
| <u>335</u> | <u>39,420</u> | <u>22,402</u> | <u>967,792</u> | <u>3,593,117</u> |
| - | 7,632 | - | 740,466 | 1,904,758 |
| 306 | - | - | - | 64,017 |
| - | - | - | - | 23,247 |
| - | - | - | - | 57,975 |
| - | - | - | - | 789,783 |
| - | - | 100,224 | - | 278,554 |
| - | - | - | - | 12,135 |
| <u>306</u> | <u>7,632</u> | <u>100,224</u> | <u>740,466</u> | <u>3,130,469</u> |
| 29 | 31,788 | (77,822) | 227,326 | 462,648 |
| <u>1,024</u> | <u>1,374,440</u> | <u>434,613</u> | <u>4,638,825</u> | <u>19,032,618</u> |
| <u>\$ 1,053</u> | <u>\$ 1,406,228</u> | <u>\$ 356,791</u> | <u>\$ 4,866,151</u> | <u>\$ 19,495,266</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Retiree Health Insurance Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|----------------------------------|---------------------|---------------------|--------------------------|---------------------|
| Revenues | | | | |
| Miscellaneous | | | | |
| Interest earned | \$ 35,000 | \$ 24,808 | \$ (10,192) | \$ 37,149 |
| Net realized gain (loss) | 1,500 | (103,627) | (105,127) | (41,310) |
| Total revenues | <u>36,500</u> | <u>(78,819)</u> | <u>(115,319)</u> | <u>(4,161)</u> |
| Expenditures | | | | |
| General government | | | | |
| Services and supplies | <u>282,000</u> | <u>214,586</u> | <u>67,414</u> | <u>197,224</u> |
| Net Change in Fund Balances | (245,500) | (293,405) | (47,905) | (201,385) |
| Fund Balances, Beginning of Year | <u>2,672,337</u> | <u>2,707,452</u> | <u>35,115</u> | <u>2,908,837</u> |
| Fund Balances, End of Year | <u>\$ 2,426,837</u> | <u>\$ 2,414,047</u> | <u>\$ (12,790)</u> | <u>\$ 2,707,452</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Agricultural Extension Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-------------------|---------------------|--------------------------|---------------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | | | | |
| Secured-real property | \$ 76,578 | \$ 62,822 | \$ (13,756) | \$ 58,295 |
| State unitary tax | - | 3,930 | 3,930 | 3,998 |
| Personal property roll | - | 10,825 | 10,825 | 8,478 |
| Net proceeds of mines | 109,595 | 89,627 | (19,968) | 111,849 |
| | <u>186,173</u> | <u>167,204</u> | <u>(18,969)</u> | <u>182,620</u> |
| Miscellaneous | | | | |
| Interest | 7,000 | 11,776 | 4,776 | 15,534 |
| Net realized gain (loss) | 200 | 713 | 513 | 438 |
| Net change in fair value of investments | - | (50,934) | (50,934) | (13,799) |
| Refunds | - | 35 | 35 | - |
| | <u>7,200</u> | <u>(38,410)</u> | <u>(45,610)</u> | <u>2,173</u> |
| Total revenues | <u>193,373</u> | <u>128,794</u> | <u>(64,579)</u> | <u>184,793</u> |
| Expenditures | | | | |
| General government | | | | |
| Services and supplies | 110,500 | 66,252 | 44,248 | 48,559 |
| Capital outlay | 200,000 | 79,879 | 120,121 | 13,923 |
| Total expenditures | <u>310,500</u> | <u>146,131</u> | <u>164,369</u> | <u>62,482</u> |
| Net Change in Fund Balances | (117,127) | (17,337) | 99,790 | 122,311 |
| Fund Balances, Beginning of Year | <u>1,043,913</u> | <u>1,201,448</u> | <u>157,535</u> | <u>1,079,137</u> |
| Fund Balances, End of Year | <u>\$ 926,786</u> | <u>\$ 1,184,111</u> | <u>\$ 257,325</u> | <u>\$ 1,201,448</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Town of Eureka General Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-----------------|-----------------|--------------------------|-----------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | | | | |
| Secured-real property | \$ 33,909 | \$ 31,050 | \$ (2,859) | \$ 30,959 |
| State unitary tax | - | 2,113 | 2,113 | 3,486 |
| Personal property roll | - | 428 | 428 | 378 |
| | <u>33,909</u> | <u>33,591</u> | <u>(318)</u> | <u>34,823</u> |
| Licenses and permits | | | | |
| County gaming licenses | <u>1,000</u> | <u>563</u> | <u>(437)</u> | <u>968</u> |
| Intergovernmental revenues | | | | |
| State shared revenue | | | | |
| State gaming licenses | 55,000 | 60,655 | 5,655 | 57,153 |
| NRS 354.59815 capital improvement | 9,000 | 9,000 | - | 9,000 |
| Consolidated tax | <u>3,722</u> | <u>4,204</u> | <u>482</u> | <u>3,978</u> |
| | <u>67,722</u> | <u>73,859</u> | <u>6,137</u> | <u>70,131</u> |
| Miscellaneous | | | | |
| Refunds | - | 756 | 756 | 851 |
| Interest earned | 8,500 | 10,960 | 2,460 | 14,300 |
| Net realized gain(loss) | - | 669 | 669 | 414 |
| Net change in fair value of investments | <u>-</u> | <u>(45,923)</u> | <u>(45,923)</u> | <u>(13,300)</u> |
| | <u>8,500</u> | <u>(33,538)</u> | <u>(42,038)</u> | <u>2,265</u> |
| Total revenues | <u>111,131</u> | <u>74,475</u> | <u>(36,656)</u> | <u>108,187</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Town of Eureka General Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|----------------------------------|----------------------------|----------------------------|--------------------------|----------------------------|
| Expenditures | | | | |
| Public safety | | | | |
| Fire | | | | |
| Salaries and wages | \$ 12,000 | \$ 10,499 | \$ 1,501 | \$ 10,088 |
| Employee benefits | 1,200 | 803 | 397 | 664 |
| Services and supplies | 41,500 | 23,735 | 17,765 | 27,703 |
| Capital outlay | 5,000 | - | 5,000 | - |
| Total public safety | <u>59,700</u> | <u>35,037</u> | <u>24,663</u> | <u>38,455</u> |
| Public works | | | | |
| Highways and streets | | | | |
| Services and supplies | 46,100 | 6,277 | 39,823 | 5,819 |
| Street lighting | | | | |
| Subdivision of town property | | | | |
| Services and supplies | 29,500 | 8,627 | 20,873 | 11,776 |
| Total public works | <u>75,600</u> | <u>14,904</u> | <u>60,696</u> | <u>17,595</u> |
| Contingency | 2,000 | - | 2,000 | - |
| Total expenditures | <u>137,300</u> | <u>49,941</u> | <u>87,359</u> | <u>56,050</u> |
| Net Change in Fund Balances | (26,169) | 24,534 | 50,703 | 52,137 |
| Fund Balances, Beginning of Year | <u>1,054,181</u> | <u>1,071,601</u> | <u>17,420</u> | <u>1,019,464</u> |
| Fund Balances, End of Year | <u><u>\$ 1,028,012</u></u> | <u><u>\$ 1,096,135</u></u> | <u><u>\$ 68,123</u></u> | <u><u>\$ 1,071,601</u></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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-----------------|-----------------|--------------------------|----------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | | | | |
| Secured-real property | \$ 11,014 | \$ 9,041 | \$ (1,973) | \$ 9,373 |
| State unitary tax | - | 842 | 842 | 822 |
| Personal property roll | - | 2,598 | 2,598 | 2,905 |
| | <u>11,014</u> | <u>12,481</u> | <u>1,467</u> | <u>13,100</u> |
| Licenses and permits | | | | |
| County gaming licenses | <u>300</u> | <u>270</u> | <u>(30)</u> | <u>540</u> |
| Intergovernmental revenues | | | | |
| State shared revenues | | | | |
| State gaming licenses | 10,000 | 12,131 | 2,131 | 11,431 |
| NRS 354.59815 capital improvement | 7,000 | 7,000 | - | 7,000 |
| Consolidated tax | <u>1,484</u> | <u>1,675</u> | <u>191</u> | <u>1,585</u> |
| | <u>18,484</u> | <u>20,806</u> | <u>2,322</u> | <u>20,016</u> |
| Miscellaneous | | | | |
| Interest | 1,500 | 3,273 | 1,773 | 4,753 |
| Net realized gain (loss) | - | 201 | 201 | 142 |
| Net change in fair value of investments | <u>-</u> | <u>(13,805)</u> | <u>(13,805)</u> | <u>(5,673)</u> |
| | <u>1,500</u> | <u>(10,331)</u> | <u>(11,831)</u> | <u>(778)</u> |
| Total revenues | <u>31,298</u> | <u>23,226</u> | <u>(8,072)</u> | <u>32,878</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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|----------------------------------|-----------------|------------|--------------------------|------------|
| Expenditures | | | | |
| General government | | | | |
| Town board | | | | |
| Salaries and wages | \$ 15,000 | \$ 5,362 | \$ 9,638 | \$ 4,957 |
| Employee benefits | 4,000 | 1,620 | 2,380 | 952 |
| Services and supplies | 13,900 | 5,786 | 8,114 | 4,309 |
| Total general government | 32,900 | 12,768 | 20,132 | 10,218 |
| Public safety | | | | |
| Fire | | | | |
| Salaries and wages | 6,000 | 5,736 | 264 | 5,512 |
| Employee benefits | 1,300 | 1,464 | (164) | 1,698 |
| Services and supplies | 33,000 | 21,474 | 11,526 | 24,156 |
| Capital outlay | 5,000 | - | 5,000 | - |
| Total public safety | 45,300 | 28,674 | 16,626 | 31,366 |
| Public works | | | | |
| Highway and streets | | | | |
| Services and supplies | 16,500 | 8,343 | 8,157 | 12,142 |
| Culture and recreation | | | | |
| Public park | | | | |
| Salaries and wages | - | - | - | 3,859 |
| Employee benefits | - | - | - | 1,252 |
| Services and supplies | - | - | - | 14,609 |
| Total culture and recreation | - | - | - | 19,720 |
| Contingency | 2,000 | - | 2,000 | - |
| Total expenditures | 96,700 | 49,785 | 46,915 | 73,446 |
| Net Change in Fund Balances | (65,402) | (26,559) | 38,843 | (40,568) |
| Fund Balances, Beginning of Year | 309,572 | 346,195 | 36,623 | 386,763 |
| Fund Balances, End of Year | \$ 244,170 | \$ 319,636 | \$ 75,466 | \$ 346,195 |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Diamond Valley Weed Control District Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-------------------|-------------------|--------------------------|-------------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | | | | |
| Secured-real property | \$ 14,791 | \$ 21,670 | \$ 6,879 | \$ 22,120 |
| Intergovernmental | | | | |
| Intergovernmental grants | 100,000 | 135,476 | 35,476 | 23,080 |
| Consolidated tax | 5,702 | 6,428 | 726 | 6,085 |
| | <u>105,702</u> | <u>141,904</u> | <u>36,202</u> | <u>29,165</u> |
| Miscellaneous | | | | |
| Interest earned | 1,000 | 1,054 | 54 | 1,790 |
| Net realized gain (loss) | 50 | 70 | 20 | 52 |
| Net change in fair value of investments | - | (4,164) | (4,164) | (1,333) |
| | <u>1,050</u> | <u>(3,040)</u> | <u>(4,090)</u> | <u>509</u> |
| Total revenues | <u>121,543</u> | <u>160,534</u> | <u>38,991</u> | <u>51,794</u> |
| Expenditures | | | | |
| Health and Sanitation | | | | |
| Salaries | 41,000 | 35,010 | 5,990 | - |
| Employee benefits | 18,000 | 26,093 | (8,093) | - |
| Services and supplies | 101,100 | 47,128 | 53,972 | 36,452 |
| Capital outlay | 1,000 | - | 1,000 | 11,426 |
| Total expenditures | <u>161,100</u> | <u>108,231</u> | <u>52,869</u> | <u>47,878</u> |
| Net Change in Fund Balances | (39,557) | 52,303 | 91,860 | 3,916 |
| Fund Balances, Beginning of Year | <u>147,005</u> | <u>113,921</u> | <u>(33,084)</u> | <u>110,005</u> |
| Fund Balances, End of Year | <u>\$ 107,448</u> | <u>\$ 166,224</u> | <u>\$ 58,776</u> | <u>\$ 113,921</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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-----------------|------------|--------------------------|------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | | | | |
| Secured-real property | \$ 7,576 | \$ 7,688 | \$ 112 | \$ 7,886 |
| Intergovernmental revenues | | | | |
| State shared revenue | | | | |
| Consolidated tax | 5,702 | 6,428 | 726 | 6,085 |
| Miscellaneous | | | | |
| Interest earned | 3,000 | 3,185 | 185 | 4,215 |
| Net realized gain (loss) | - | 194 | 194 | 121 |
| Net change in fair value of investments | - | (13,261) | (13,261) | (3,992) |
| | 3,000 | (9,882) | (12,882) | 344 |
| Total revenues | 16,278 | 4,234 | (12,044) | 14,315 |
| Expenditures | | | | |
| Health and sanitation | | | | |
| Services and supplies | 47,000 | 1,524 | 45,476 | 1,445 |
| Net Change in Fund Balances | (30,722) | 2,710 | 33,432 | 12,870 |
| Fund Balances, Beginning of Year | 291,665 | 313,235 | 21,570 | 300,365 |
| Fund Balances, End of Year | \$ 260,943 | \$ 315,945 | \$ 55,002 | \$ 313,235 |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
District Court Improvement Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | <u>Final Budget</u> | <u>Actual</u> | <u>Final Budget Variance</u> | <u>2021</u> |
|--|-------------------------|-----------------|----------------------------------|-----------------|
| Revenues | | | | |
| Intergovernmental revenues | | | | |
| District Court civil act fee | \$ 4,500 | \$ 1,881 | \$ (2,619) | \$ 3,831 |
| Miscellaneous | | | | |
| Interest earned | - | 11 | 11 | - |
| Net change in fair value of investments | - | (215) | (215) | 43 |
| | <u>-</u> | <u>(204)</u> | <u>(204)</u> | <u>43</u> |
| Total revenues | <u>4,500</u> | <u>1,677</u> | <u>(2,823)</u> | <u>3,874</u> |
| Net Change in Fund Balances | 4,500 | 1,677 | (2,823) | 3,874 |
| Fund Balances, Beginning of Year | <u>-</u> | <u>3,874</u> | <u>3,874</u> | <u>-</u> |
| Fund Balances, End of Year | <u>\$ 4,500</u> | <u>\$ 5,551</u> | <u>\$ 1,051</u> | <u>\$ 3,874</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Yucca Mountain Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-----------------|--------|--------------------------|-----------|
| Revenues | | | | |
| Miscellaneous | | | | |
| Interest earned | \$ - | \$ - | \$ - | \$ 53 |
| Expenditures | | | | |
| Public safety | | | | |
| Services and supplies | - | - | - | 10,484 |
| Excess (Deficiency) or Revenues Over (Under) Expenditures | - | - | - | (10,431) |
| Other Financing Sources (Uses) | | | | |
| Transfer in | | | | |
| General county general fund | - | - | - | 50,000 |
| Transfer out | | | | |
| General county general fund | - | - | - | (199,557) |
| Total other financing sources (uses) | - | - | - | (149,557) |
| Net Change in Fund Balances | - | - | - | (159,988) |
| Fund Balances, Beginning of Year | - | - | - | 159,988 |
| Fund Balances, End of Year | \$ - | \$ - | \$ - | \$ - |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Recreation Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-------------------|-------------------|--------------------------|-------------------|
| Revenues | | | | |
| Taxes | | | | |
| Room tax | \$ 85,000 | \$ 120,380 | \$ 35,380 | \$ 117,076 |
| Miscellaneous | | | | |
| Interest earned | 7,000 | 5,615 | (1,385) | 8,446 |
| Net realized gain (loss) | 500 | 346 | (154) | 248 |
| Net change in fair value of investments | - | (24,110) | (24,110) | (10,310) |
| Other | 2,000 | - | (2,000) | 1,910 |
| | <u>9,500</u> | <u>(18,149)</u> | <u>(27,649)</u> | <u>294</u> |
| Total revenues | <u>94,500</u> | <u>102,231</u> | <u>7,731</u> | <u>117,370</u> |
| Expenditures | | | | |
| Culture and recreation | | | | |
| Services and supplies | 200,600 | 173,330 | 27,270 | 150,444 |
| Capital outlay | 30,000 | 5,000 | 25,000 | 25,197 |
| Total expenditures | <u>230,600</u> | <u>178,330</u> | <u>52,270</u> | <u>175,641</u> |
| Net Change in Fund Balances | (136,100) | (76,099) | 60,001 | (58,271) |
| Fund Balances, Beginning of Year | <u>615,026</u> | <u>635,955</u> | <u>20,929</u> | <u>694,226</u> |
| Fund Balances, End of Year | <u>\$ 478,926</u> | <u>\$ 559,856</u> | <u>\$ 80,930</u> | <u>\$ 635,955</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Tourism Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-----------------|-----------|--------------------------|-----------|
| Revenues | | | | |
| Taxes | | | | |
| Room tax | \$ 10,000 | \$ 10,748 | \$ 748 | \$ 10,453 |
| Miscellaneous | | | | |
| Interest earned | 500 | 288 | (212) | 415 |
| Net realized gain (loss) | - | 18 | 18 | 13 |
| Net change in fair value of investments | 100 | (1,291) | (1,391) | (557) |
| | 600 | (985) | (1,585) | (129) |
| Total revenues | 10,600 | 9,763 | (837) | 10,324 |
| Expenditures | | | | |
| Community support | | | | |
| Services and supplies | 15,050 | 12,135 | 2,915 | 14,013 |
| Net Change in Fund Balances | (4,450) | (2,372) | 2,078 | (3,689) |
| Fund Balances, Beginning of Year | 29,555 | 33,616 | 4,061 | 37,305 |
| Fund Balances, End of Year | \$ 25,105 | \$ 31,244 | \$ 6,139 | \$ 33,616 |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Water Mitigation Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-------------------|---------------------|--------------------------|-------------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | | | | |
| Secured-real property | \$ 342,237 | \$ 280,274 | \$ (61,963) | \$ 145,185 |
| Personal property roll | - | 48,708 | 48,708 | 21,194 |
| State unitary tax | - | 17,687 | 17,687 | 9,995 |
| Net proceeds of mines | 493,180 | 403,324 | (89,856) | 279,623 |
| | <u>835,417</u> | <u>749,993</u> | <u>(85,424)</u> | <u>455,997</u> |
| Miscellaneous | | | | |
| Interest earned | 6,000 | 12,894 | 6,894 | 10,735 |
| Net realized gain (loss) | 100 | 732 | 632 | 280 |
| Net change in fair value of investments | - | (58,642) | (58,642) | (6,542) |
| | <u>6,100</u> | <u>(45,016)</u> | <u>(51,116)</u> | <u>4,473</u> |
| Total revenues | <u>841,517</u> | <u>704,977</u> | <u>(136,540)</u> | <u>460,470</u> |
| Expenditures | | | | |
| General government | | | | |
| Services and supplies | 300,200 | 163,260 | 136,940 | 146,110 |
| Capital outlay | 300,000 | - | 300,000 | - |
| | <u>600,200</u> | <u>163,260</u> | <u>436,940</u> | <u>146,110</u> |
| Net Change in Fund Balances | 241,317 | 541,717 | 300,400 | 314,360 |
| Fund Balances, Beginning of Year | <u>484,233</u> | <u>964,652</u> | <u>480,419</u> | <u>650,292</u> |
| Fund Balances, End of Year | <u>\$ 725,550</u> | <u>\$ 1,506,369</u> | <u>\$ 780,819</u> | <u>\$ 964,652</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Game Management Board Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-----------------|----------|--------------------------|----------|
| Revenues | | | | |
| Intergovernmental revenue | | | | |
| Intergovernmental grants | \$ 200 | \$ 1,000 | \$ 800 | \$ - |
| Miscellaneous | | | | |
| Interest earned | 50 | 63 | 13 | 75 |
| Net realized gain (loss) | - | 4 | 4 | 2 |
| Net change in fair value of investments | - | (229) | (229) | (79) |
| | 50 | (162) | (212) | (2) |
| Total revenues | 250 | 838 | 588 | (2) |
| Expenditures | | | | |
| General government | | | | |
| Salaries and wages | 1,000 | 456 | 544 | - |
| Employee benefits | 500 | 331 | 169 | (51) |
| Services and supplies | 1,500 | 180 | 1,320 | 29 |
| Total expenditures | 3,000 | 967 | 2,033 | (22) |
| Net Change in Fund Balances | (2,750) | (129) | 2,621 | 20 |
| Fund Balances, Beginning of Year | 4,491 | 5,512 | 1,021 | 5,492 |
| Fund Balances, End of Year | \$ 1,741 | \$ 5,383 | \$ 3,642 | \$ 5,512 |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Eureka County Indigent Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-------------------|-------------------|--------------------------|-------------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | | | | |
| Secured-real property | \$ 25,271 | \$ 20,731 | \$ (4,540) | \$ 19,240 |
| State unitary tax | - | 1,297 | 1,297 | 1,319 |
| Personal property roll | - | 3,572 | 3,572 | 2,798 |
| Net proceeds of mines | 36,166 | 29,577 | (6,589) | 36,910 |
| | <u>61,437</u> | <u>55,177</u> | <u>(6,260)</u> | <u>60,267</u> |
| Intergovernmental revenue | | | | |
| Miscellaneous state grant | 3,000 | 9,443 | 6,443 | 17,596 |
| Charges for services | | | | |
| Legal aide | 7,300 | 376 | (6,924) | 588 |
| Miscellaneous | | | | |
| Interest earned | 4,000 | 2,575 | (1,425) | 4,008 |
| Net realized gain (loss) | - | 199 | 199 | 115 |
| Net change in fair value of investments | - | (14,248) | (14,248) | (4,111) |
| Other | - | 13,460 | 13,460 | 21,270 |
| | <u>4,000</u> | <u>1,986</u> | <u>(2,014)</u> | <u>21,282</u> |
| Total revenues | <u>75,737</u> | <u>66,982</u> | <u>(8,755)</u> | <u>99,733</u> |
| Expenditures | | | | |
| General government | | | | |
| Services and supplies | 157,000 | 47,677 | 109,323 | 88,700 |
| Net Change in Fund Balances | (81,263) | 19,305 | 100,568 | 11,033 |
| Fund Balances, Beginning of Year | 267,879 | 307,687 | 39,808 | 296,654 |
| Fund Balances, End of Year | <u>\$ 186,616</u> | <u>\$ 326,992</u> | <u>\$ 140,376</u> | <u>\$ 307,687</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Eureka County Hospital Indigent Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-------------------|-------------------|--------------------------|---------------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | | | | |
| Secured-real property | \$ 76,578 | \$ 62,821 | \$ (13,757) | \$ 58,297 |
| State unitary tax | - | 3,930 | 3,930 | 3,998 |
| Personal property roll | - | 10,824 | 10,824 | 8,478 |
| Net proceeds of mines | 109,595 | 89,627 | (19,968) | 111,849 |
| | <u>186,173</u> | <u>167,202</u> | <u>(18,971)</u> | <u>182,622</u> |
| Miscellaneous | | | | |
| Interest earned | 15,000 | 10,475 | (4,525) | 18,491 |
| Net realized gain (loss) | 500 | 662 | 162 | 557 |
| Net change in fair value of investments | - | (45,262) | (45,262) | (23,386) |
| | <u>15,500</u> | <u>(34,125)</u> | <u>(49,625)</u> | <u>(4,338)</u> |
| Total revenues | <u>201,673</u> | <u>133,077</u> | <u>(68,596)</u> | <u>178,284</u> |
| Expenditures | | | | |
| General government | | | | |
| County indigent | | | | |
| Services and supplies | 785,000 | 405,174 | 379,826 | 280,304 |
| Welfare | | | | |
| Public guardian | | | | |
| Salaries and wages | 60,000 | 58,893 | 1,107 | 56,720 |
| Employee benefits | 35,000 | 38,331 | (3,331) | 28,217 |
| Services and supplies | 50,000 | 3,664 | 46,336 | 3,737 |
| | <u>145,000</u> | <u>100,888</u> | <u>44,112</u> | <u>88,674</u> |
| Total expenditures | <u>930,000</u> | <u>506,062</u> | <u>423,938</u> | <u>368,978</u> |
| Net Change in Fund Balances | (728,327) | (372,985) | 355,342 | (190,694) |
| Fund Balances, Beginning of Year | 1,251,474 | 1,345,853 | 94,379 | 1,536,547 |
| Fund Balances, End of Year | <u>\$ 523,147</u> | <u>\$ 972,868</u> | <u>\$ 449,721</u> | <u>\$ 1,345,853</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Landfill Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|---------------------|---------------------|--------------------------|---------------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | \$ 379,852 | \$ 311,064 | \$ (68,788) | \$ 287,434 |
| State unitary tax | - | 19,457 | 19,457 | 20,610 |
| Personal property roll | - | 54,120 | 54,120 | 42,387 |
| Net proceeds of mines | 547,977 | 448,137 | (99,840) | 559,245 |
| | <u>927,829</u> | <u>832,778</u> | <u>(95,051)</u> | <u>909,676</u> |
| Charges for services | | | | |
| Landfill fees | 50,000 | 52,734 | 2,734 | 64,236 |
| Miscellaneous | | | | |
| Interest earned | 7,000 | 16,286 | 9,286 | 20,522 |
| Net realized gain (loss) | - | 962 | 962 | 508 |
| Recycling | 1,000 | 863 | (137) | 9,503 |
| Net change in fair value of investments | - | (74,855) | (74,855) | 7,020 |
| | <u>8,000</u> | <u>(56,744)</u> | <u>(64,744)</u> | <u>37,553</u> |
| Total revenues | <u>985,829</u> | <u>828,768</u> | <u>(157,061)</u> | <u>1,011,465</u> |
| Expenditures | | | | |
| Health and sanitation | | | | |
| Salaries and wages | 170,000 | 132,774 | 37,226 | 158,761 |
| Employee benefits | 49,000 | 74,693 | (25,693) | 47,467 |
| Services and supplies | 383,000 | 355,173 | 27,827 | 291,419 |
| Capital outlay | 25,000 | 16,500 | 8,500 | 349,900 |
| Total expenditures | <u>627,000</u> | <u>579,140</u> | <u>47,860</u> | <u>847,547</u> |
| Excess (Deficiency) of Revenues Over Expenditures | 358,829 | 249,628 | (109,201) | 163,918 |
| Other Financing Sources (Uses) | | | | |
| Transfers in | - | - | - | 1,000,000 |
| Net Change in Fund Balances | 358,829 | 249,628 | (109,201) | 1,163,918 |
| Fund Balances, Beginning of Year | 991,249 | 1,576,176 | 584,927 | 412,258 |
| Fund Balances, End of Year | <u>\$ 1,350,078</u> | <u>\$ 1,825,804</u> | <u>\$ 475,726</u> | <u>\$ 1,576,176</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Assessor’s Technology Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|---------------------|---------------------|--------------------------|---------------------|
| Revenues | | | | |
| Charges for services | | | | |
| Fees | \$ 410,829 | \$ 446,426 | \$ 35,597 | \$ 526,518 |
| Miscellaneous | | | | |
| Interest earned | 10,000 | 16,238 | 6,238 | 17,011 |
| Net realized gain (loss) | 200 | 960 | 760 | 451 |
| Net change in fair value of investments | - | (72,182) | (72,182) | (10,606) |
| | <u>10,200</u> | <u>(54,984)</u> | <u>(65,184)</u> | <u>6,856</u> |
| Total revenues | <u>421,029</u> | <u>391,442</u> | <u>(29,587)</u> | <u>533,374</u> |
| Expenditures | | | | |
| General government | | | | |
| Services and supplies | 275,600 | 161,522 | 114,078 | 97,917 |
| Capital outlay | 100,000 | 2,845 | 97,155 | - |
| Total expenditures | <u>375,600</u> | <u>164,367</u> | <u>211,233</u> | <u>97,917</u> |
| Net Change in Fund Balances | 45,429 | 227,075 | 181,646 | 435,457 |
| Fund Balances, Beginning of Year | <u>1,101,000</u> | <u>1,541,556</u> | <u>440,556</u> | <u>1,106,099</u> |
| Fund Balances, End of Year | <u>\$ 1,146,429</u> | <u>\$ 1,768,631</u> | <u>\$ 622,202</u> | <u>\$ 1,541,556</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Recorder’s Technology Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-----------------|-----------|--------------------------|-----------|
| Revenues | | | | |
| Charges for services | | | | |
| Fees | \$ 17,500 | \$ 13,460 | \$ (4,040) | \$ 21,270 |
| Miscellaneous | | | | |
| Interest earned | 750 | 969 | 219 | 1,131 |
| Net realized gain (loss) | - | 59 | 59 | 31 |
| Net change in fair value of investments | - | (3,944) | (3,944) | (712) |
| | 750 | (2,916) | (3,666) | 450 |
| Total revenues | 18,250 | 10,544 | (7,706) | 21,720 |
| Expenditures | | | | |
| General government | | | | |
| Services and supplies | 15,000 | 1,730 | 13,270 | 2,148 |
| Capital outlay | 10,000 | - | 10,000 | - |
| Total expenditures | 25,000 | 1,730 | 23,270 | 2,148 |
| Net Change in Fund Balances | (6,750) | 8,814 | 15,564 | 19,572 |
| Fund Balances, Beginning of Year | 77,974 | 86,945 | 8,971 | 67,373 |
| Fund Balances, End of Year | \$ 71,224 | \$ 95,759 | \$ 24,535 | \$ 86,945 |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Justice Court AA Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|------------------|------------------|--------------------------|-------------------|
| Revenues | | | | |
| Charges for services | | | | |
| Judicial | | | | |
| Eureka Justice Court | \$ 5,000 | \$ 3,486 | \$ (1,514) | \$ 3,703 |
| Miscellaneous | | | | |
| Interest earned | 1,300 | 804 | (496) | 1,394 |
| Net realized gain (loss) | - | 47 | 47 | 40 |
| Net change in fair value of investments | - | (2,903) | (2,903) | (1,335) |
| | <u>1,300</u> | <u>(2,052)</u> | <u>(3,352)</u> | <u>99</u> |
| Total revenues | <u>6,300</u> | <u>1,434</u> | <u>(4,866)</u> | <u>3,802</u> |
| Expenditures | | | | |
| Judicial | | | | |
| Services and supplies | 9,100 | 161 | 8,939 | 44 |
| Capital outlay | 50,000 | 48,403 | 1,597 | - |
| Total expenditures | <u>59,100</u> | <u>48,564</u> | <u>10,536</u> | <u>44</u> |
| Net Change in Fund Balances | (52,800) | (47,130) | 5,670 | 3,758 |
| Fund Balances, Beginning of Year | <u>91,610</u> | <u>103,469</u> | <u>11,859</u> | <u>99,711</u> |
| Fund Balances, End of Year | <u>\$ 38,810</u> | <u>\$ 56,339</u> | <u>\$ 17,529</u> | <u>\$ 103,469</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
 Juvenile Court AA Fund
 Year Ended June 30, 2022
 (With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|------------------|------------------|--------------------------|------------------|
| Revenues | | | | |
| Charges for services | | | | |
| Judicial | | | | |
| Juvenile court fees | \$ 1,500 | \$ 996 | \$ (504) | \$ 1,058 |
| Miscellaneous | | | | |
| Interest earned | 800 | 564 | (236) | 789 |
| Net realized gain (loss) | - | 35 | 35 | 23 |
| Net change in fair value of investments | - | (2,371) | (2,371) | (791) |
| | <u>800</u> | <u>(1,772)</u> | <u>(2,572)</u> | <u>21</u> |
| Total revenues | <u>2,300</u> | <u>(776)</u> | <u>(3,076)</u> | <u>1,079</u> |
| Expenditures | | | | |
| Judicial | | | | |
| Services and supplies | 3,100 | 1,957 | 1,143 | 1,324 |
| Capital outlay | 11,000 | 7,377 | 3,623 | - |
| Total expenditures | <u>14,100</u> | <u>9,334</u> | <u>4,766</u> | <u>1,324</u> |
| Net Change in Fund Balances | (11,800) | (10,110) | 1,690 | (245) |
| Fund Balances, Beginning of Year | <u>55,500</u> | <u>57,455</u> | <u>1,955</u> | <u>57,700</u> |
| Fund Balances, End of Year | <u>\$ 43,700</u> | <u>\$ 47,345</u> | <u>\$ 3,645</u> | <u>\$ 57,455</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Justice Court Facility Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-------------------|-------------------|--------------------------|-------------------|
| Revenues | | | | |
| Charges for services | | | | |
| Judicial | | | | |
| Fees | \$ 6,000 | \$ 5,030 | \$ (970) | \$ 5,250 |
| Miscellaneous | | | | |
| Interest earned | 1,000 | 1,678 | 678 | 2,245 |
| Net realized gain (loss) | 50 | 103 | 53 | 64 |
| Net change in fair value of investments | - | (7,044) | (7,044) | (2,175) |
| | <u>1,050</u> | <u>(5,263)</u> | <u>(6,313)</u> | <u>134</u> |
| Total revenues | <u>7,050</u> | <u>(233)</u> | <u>(7,283)</u> | <u>5,384</u> |
| Expenditures | | | | |
| Judicial | | | | |
| Services and supplies | - | 77 | (77) | 71 |
| Capital outlay | 50,000 | - | 50,000 | - |
| Total expenditures | <u>50,000</u> | <u>77</u> | <u>49,923</u> | <u>71</u> |
| Net Change in Fund Balances | (42,950) | (310) | 42,640 | 5,313 |
| Fund Balances, Beginning of Year | <u>161,351</u> | <u>167,114</u> | <u>5,763</u> | <u>161,801</u> |
| Fund Balances, End of Year | <u>\$ 118,401</u> | <u>\$ 166,804</u> | <u>\$ 48,403</u> | <u>\$ 167,114</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Forensic Fee Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|----------------------------------|-----------------|-----------------|--------------------------|-----------------|
| Revenues | | | | |
| Charges for services | | | | |
| Fees | \$ 500 | \$ 367 | \$ (133) | \$ 300 |
| Miscellaneous | | | | |
| Interest earned | 10 | 11 | 1 | 14 |
| Net realized gain (loss) | - | (43) | (43) | (14) |
| | <u>10</u> | <u>(32)</u> | <u>(42)</u> | <u>-</u> |
| Total revenues | <u>510</u> | <u>335</u> | <u>(175)</u> | <u>300</u> |
| Expenditures | | | | |
| Public safety | | | | |
| Services and supplies | 500 | 306 | 194 | 300 |
| Net Change in Fund Balances | 10 | 29 | 19 | - |
| Fund Balances, Beginning of Year | <u>1,184</u> | <u>1,024</u> | <u>(160)</u> | <u>1,024</u> |
| Fund Balances, End of Year | <u>\$ 1,194</u> | <u>\$ 1,053</u> | <u>\$ (141)</u> | <u>\$ 1,024</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Natural Resource Multi-Use Protection Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|---------------------|---------------------|--------------------------|---------------------|
| Revenues | | | | |
| Taxes | | | | |
| Secured-real property | \$ 38,291 | \$ 31,434 | \$ (6,857) | \$ 58,319 |
| State unitary tax | - | 1,965 | 1,965 | 3,998 |
| Personal property roll | - | 5,412 | 5,412 | 8,478 |
| Net proceeds of mines | 54,798 | 44,814 | (9,984) | 111,849 |
| | <u>93,089</u> | <u>83,625</u> | <u>(9,464)</u> | <u>182,644</u> |
| Miscellaneous | | | | |
| Interest earned | 12,000 | 13,946 | 1,946 | 17,494 |
| Net realized gain (loss) | 200 | 849 | 649 | 490 |
| Net change in fair value of investments | - | (59,000) | (59,000) | (14,579) |
| | <u>12,200</u> | <u>(44,205)</u> | <u>(56,405)</u> | <u>3,405</u> |
| Total revenues | <u>105,289</u> | <u>39,420</u> | <u>(65,869)</u> | <u>186,049</u> |
| Expenditures | | | | |
| General government | | | | |
| Services and supplies | 250,500 | 7,632 | 242,868 | 9,837 |
| Net Change in Fund Balances | (145,211) | 31,788 | 176,999 | 176,212 |
| Fund Balances, Beginning of Year | 1,328,054 | 1,374,440 | 46,386 | 1,198,228 |
| Fund Balances, End of Year | <u>\$ 1,182,843</u> | <u>\$ 1,406,228</u> | <u>\$ 223,385</u> | <u>\$ 1,374,440</u> |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Agricultural District #15 Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|-----------------|------------|--------------------------|------------|
| Revenues | | | | |
| Taxes | | | | |
| Ad valorem taxes | | | | |
| Secured-real property | \$ - | \$ 5 | \$ 5 | \$ 32 |
| Charges for services | | | | |
| Fair fees | 30,150 | 34,448 | 4,298 | 34,720 |
| Miscellaneous | | | | |
| Interest earned | 2,000 | 3,649 | 1,649 | 5,836 |
| Net realized gain (loss) | 50 | 230 | 180 | 173 |
| Net change in fair value of investments | 1,000 | (15,930) | (16,930) | (7,387) |
| | 3,050 | (12,051) | (15,101) | (1,378) |
| Total revenues | 33,200 | 22,402 | (10,798) | 33,374 |
| Expenditures | | | | |
| Culture and recreation | | | | |
| Services and supplies | 128,450 | 100,224 | 28,226 | 88,046 |
| Net Change in Fund Balances | (95,250) | (77,822) | 17,428 | (54,672) |
| Fund Balances, Beginning of Year | 407,085 | 434,613 | 27,528 | 489,285 |
| Fund Balances, End of Year | \$ 311,835 | \$ 356,791 | \$ 44,956 | \$ 434,613 |

Eureka County

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
Capital Projects Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Final Budget | Actual | Final Budget Variance | 2021 |
|--|---------------------|---------------------|--------------------------|---------------------|
| Revenues | | | | |
| Taxes | | | | |
| Secured-real property | \$ 382,889 | \$ 314,160 | \$ (68,729) | \$ 405,592 |
| State unitary tax | - | 19,652 | 19,652 | 27,987 |
| Personal property | - | 54,121 | 54,121 | 59,343 |
| Net proceeds of mines | 547,977 | 448,137 | (99,840) | 782,943 |
| | <u>930,866</u> | <u>836,070</u> | <u>(94,796)</u> | <u>1,275,865</u> |
| Intergovernmental revenues | | | | |
| Marijuana tax | 88,000 | 88,235 | 235 | 88,235 |
| Federal grants | - | 197,001 | 197,001 | 350 |
| | <u>88,000</u> | <u>285,236</u> | <u>197,236</u> | <u>88,585</u> |
| Miscellaneous | | | | |
| Interest earned | 30,000 | 48,671 | 18,671 | 55,423 |
| Net realized gain (loss) | 1,000 | 2,924 | 1,924 | 1,599 |
| Net change in fair value of investments | 1,000 | (205,109) | (206,109) | (69,994) |
| | <u>32,000</u> | <u>(153,514)</u> | <u>(185,514)</u> | <u>(12,972)</u> |
| Total revenues | <u>1,050,866</u> | <u>967,792</u> | <u>(83,074)</u> | <u>1,351,478</u> |
| Expenditures | | | | |
| General government | | | | |
| Services and supplies | 26,000 | 23,987 | 2,013 | 75,118 |
| Capital outlay | 2,140,000 | 716,479 | 1,423,521 | 1,477,918 |
| Total expenditures | <u>2,166,000</u> | <u>740,466</u> | <u>1,425,534</u> | <u>1,553,036</u> |
| Net Change in Fund Balances | (1,115,134) | 227,326 | 1,342,460 | (201,558) |
| Fund Balances, Beginning of Year | <u>3,716,460</u> | <u>4,638,825</u> | <u>922,365</u> | <u>4,840,383</u> |
| Fund Balances, End of Year | <u>\$ 2,601,326</u> | <u>\$ 4,866,151</u> | <u>\$ 2,264,825</u> | <u>\$ 4,638,825</u> |

Eureka County
Schedule of Revenues, Expenses, and Changes in Net Position
Eureka Town Water/Sewer Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Business-Type Activities - Enterprise Fund | | | |
|---|--|----------------------|--------------------------|----------------------|
| | Final Budget | Actual Amounts | Final Budget Variance | 2021 |
| Operating Revenues | | | | |
| Charges for sales and services | | | | |
| Water use charges | \$ 200,000 | \$ 219,298 | \$ 19,298 | \$ 230,152 |
| Water hook up charges | 2,000 | 11,783 | 9,783 | 3,275 |
| Sewer use charges | 50,000 | 58,792 | 8,792 | 57,406 |
| Sewer hook up charges | 800 | 5,269 | 4,469 | 972 |
| Total operating revenues | <u>252,800</u> | <u>295,142</u> | <u>42,342</u> | <u>291,805</u> |
| Operating Expenses | | | | |
| Water | | | | |
| Salaries | 126,000 | 88,939 | 37,061 | 85,935 |
| Employee benefits | 62,500 | 55,217 | 7,283 | 29,407 |
| Services and supplies | 285,400 | 90,413 | 194,987 | 105,491 |
| Depreciation | 655,000 | 620,689 | 34,311 | 623,244 |
| | <u>1,128,900</u> | <u>855,258</u> | <u>273,642</u> | <u>844,077</u> |
| Sewer | | | | |
| Salaries and wages | 40,000 | 24,315 | 15,685 | 24,183 |
| Employee benefits | 19,500 | 10,372 | 9,128 | (13,673) |
| Services and supplies | 45,000 | 15,330 | 29,670 | 15,115 |
| Depreciation | 55,000 | 65,337 | (10,337) | 53,180 |
| | <u>159,500</u> | <u>115,354</u> | <u>44,146</u> | <u>78,805</u> |
| Total operating expenses | <u>1,288,400</u> | <u>970,612</u> | <u>317,788</u> | <u>922,882</u> |
| Operating Income (Loss) | <u>(1,035,600)</u> | <u>(675,470)</u> | <u>360,130</u> | <u>(631,077)</u> |
| Nonoperating Revenues (Expenses) | | | | |
| Interest income | 10,000 | 15,013 | 5,013 | 22,972 |
| Net realized gain (loss) | 500 | 1,001 | 501 | 663 |
| Net change in fair value of investments | - | (67,646) | (67,646) | (23,557) |
| Refunds | - | 3,198 | 3,198 | 3,297 |
| Total nonoperating revenue (expenses) | <u>10,500</u> | <u>(48,434)</u> | <u>(58,934)</u> | <u>3,375</u> |
| Income (Loss) Before Capital Contributions | (1,025,100) | (723,904) | 301,196 | (627,702) |
| Capital Contributions | - | - | - | 788,022 |
| Change in Net Position | <u>\$ (1,025,100)</u> | (723,904) | <u>\$ 301,196</u> | 160,320 |
| Net Position, Beginning of Year | | <u>12,230,946</u> | | <u>12,070,626</u> |
| Net Position, End of Year | | <u>\$ 11,507,042</u> | | <u>\$ 12,230,946</u> |

Eureka County
Schedule of Revenues, Expenses, and Changes in Net Position
Crescent Valley Water Fund
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Business-Type Activities - Enterprise Fund | | | |
|--|--|----------------------------|--------------------------|----------------------------|
| | Final Budget | Actual Amounts | Final Budget Variance | 2021 |
| Operating Revenues | | | | |
| Charges for sales and services | | | | |
| Water use charges | \$ 130,000 | \$ 154,343 | \$ 24,343 | \$ 158,252 |
| Water hook up charges | 2,000 | 4,836 | 2,836 | 12,609 |
| Total operating revenues | <u>132,000</u> | <u>159,179</u> | <u>27,179</u> | <u>170,861</u> |
| Operating Expenses | | | | |
| Salaries and wages | 100,000 | 67,414 | 32,586 | 101,648 |
| Employee benefits | 39,000 | (41,610) | 80,610 | 1,543 |
| Services and supplies | 194,800 | 64,942 | 129,858 | 136,327 |
| Depreciation | 250,000 | 133,638 | 116,362 | 136,802 |
| Total operating expenses | <u>583,800</u> | <u>224,384</u> | <u>359,416</u> | <u>376,320</u> |
| Operating Income (Loss) | <u>(451,800)</u> | <u>(65,205)</u> | <u>386,595</u> | <u>(205,459)</u> |
| Nonoperating Revenues (Expenses) | | | | |
| Interest income | 8,000 | 3,834 | (4,166) | 5,903 |
| Net realized gain (loss) | 200 | 237 | 37 | 182 |
| Net change in fair value of investments | - | (16,178) | (16,178) | (8,250) |
| Disposal of capital assets | - | - | - | (38,726) |
| Total nonoperating revenue (expenses) | <u>8,200</u> | <u>(12,107)</u> | <u>(20,307)</u> | <u>(40,891)</u> |
| Change in Net Position | <u><u>\$ (443,600)</u></u> | <u>(77,312)</u> | <u><u>\$ 366,288</u></u> | <u>(246,350)</u> |
| Net Position, Beginning of Year | | <u>2,238,464</u> | | <u>2,484,814</u> |
| Net Position, End of Year | | <u><u>\$ 2,161,152</u></u> | | <u><u>\$ 2,238,464</u></u> |

Eureka County
Schedule of Revenues, Expenses, and Changes in Net Position
Devil's Gate General Improvement District
Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

| | Business-Type Activities - Enterprise Fund | | | |
|---|--|---------------------|--------------------------|---------------------|
| | Final Budget | Actual Amounts | Final Budget Variance | 2021 |
| Operating Revenues | | | | |
| Charges for sales and services | | | | |
| Water use charges | \$ 37,000 | \$ 52,593 | \$ 15,593 | \$ 52,645 |
| Water hook up charges | 2,000 | 11,225 | 9,225 | 5,425 |
| Parcel assessments | 11,500 | 11,452 | (48) | 12,455 |
| Total operating revenues | <u>50,500</u> | <u>75,270</u> | <u>24,770</u> | <u>70,525</u> |
| Operating Expenses | | | | |
| Salaries and wages | 71,000 | 46,031 | 24,969 | 45,788 |
| Employee benefits | 38,000 | 16,404 | 21,596 | 22,268 |
| Services and supplies | 156,350 | 52,151 | 104,199 | 53,452 |
| Depreciation | 180,000 | 177,580 | 2,420 | 180,996 |
| Total operating expenses | <u>445,350</u> | <u>292,166</u> | <u>153,184</u> | <u>302,504</u> |
| Operating Income (Loss) | <u>(394,850)</u> | <u>(216,896)</u> | <u>177,954</u> | <u>(231,979)</u> |
| Nonoperating Revenues (Expenses) | | | | |
| Interest income | 16,000 | 10,684 | (5,316) | 15,177 |
| Net realized gain (loss) | 200 | 662 | 462 | 442 |
| Net change in fair value of investments | - | (44,765) | (44,765) | (17,346) |
| Total nonoperating revenue (expenses) | <u>16,200</u> | <u>(33,419)</u> | <u>(49,619)</u> | <u>(1,727)</u> |
| Income (Loss) Before Capital Contributions | (378,650) | (250,315) | 128,335 | (233,706) |
| Capital Contributions | - | 197,001 | 197,001 | - |
| Change in Net Position | <u>\$ (378,650)</u> | (53,314) | <u>\$ 325,336</u> | <u>(233,706)</u> |
| Net Position, Beginning of Year | | <u>2,944,273</u> | | <u>3,177,979</u> |
| Net Position, End of Year | | <u>\$ 2,890,959</u> | | <u>\$ 2,944,273</u> |

Eureka County
Combining Statement of Fiduciary Net Position – Custodial Funds
June 30, 2022

| | Intergovernmental | | | | | Department of Mineral Resources | Total Inter- governmental | Individuals | Total |
|-----------------------------|------------------------------------|-------------------------------------|--------------------|-------------------------------------|-------------------------------------|---------------------------------------|---------------------------------|--------------------------------|-------------------|
| | State Accident Indigent Fund | Eureka County School District | State of Nevada | Range Improvement District #1 | Range Improvement District #6 | | | Property Sale Trust Fund | |
| Assets | | | | | | | | | |
| Cash and investments | \$ - | \$ - | \$ - | \$ 90,009 | \$ 118,289 | \$ 340 | \$ 208,638 | \$ 66,548 | \$ 275,186 |
| Accounts receivable | 1,501 | 77 | 740 | - | - | - | 2,318 | - | 2,318 |
| Taxes receivable | - | 75,113 | 5,204 | - | - | - | 80,317 | - | 80,317 |
| Accrued interest receivable | - | - | - | 180 | 236 | - | 416 | - | 416 |
| Total assets | 1,501 | 75,190 | 5,944 | 90,189 | 118,525 | 340 | 291,689 | 66,548 | 358,237 |
| Liabilities | | | | | | | | | |
| Accounts payable | 265 | - | 740 | 9 | 12 | 340 | 1,366 | - | 1,366 |
| Net Position | | | | | | | | | |
| Restricted for | | | | | | | | | |
| Governments | 1,236 | 75,190 | 5,204 | 90,180 | 118,513 | - | 290,323 | - | 290,323 |
| Individuals | - | - | - | - | - | - | - | 66,548 | 66,548 |
| Total net position | \$ 1,236 | \$ 75,190 | \$ 5,204 | \$ 90,180 | \$ 118,513 | \$ - | \$ 290,323 | \$ 66,548 | \$ 356,871 |

Eureka County
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds
Year Ended June 30, 2022

| | Intergovernmental | | | | | Department of Mineral Resources | Total Inter- governmental | Individuals | Total |
|--|------------------------------------|-------------------------------------|--------------------|-------------------------------------|-------------------------------------|---------------------------------------|---------------------------------|--------------------------------|-------------------|
| | State Accident Indigent Fund | Eureka County School District | State of Nevada | Range Improvement District #1 | Range Improvement District #6 | | | Property Sale Trust Fund | |
| Additions | | | | | | | | | |
| Investment Income | | | | | | | | | |
| Interest earnings | \$ - | \$ - | \$ - | \$ 1,054 | \$ 1,138 | \$ - | \$ 2,192 | \$ - | \$ 2,192 |
| Other | | | | | | | | | |
| Taxes and fees collected for other governments | 251,688 | 12,655,275 | 1,759,424 | - | - | - | 14,666,387 | - | 14,666,387 |
| Other | - | - | - | 5,263 | 9,932 | 301,440 | 316,635 | (102,641) | 213,994 |
| | <u>251,688</u> | <u>12,655,275</u> | <u>1,759,424</u> | <u>5,263</u> | <u>9,932</u> | <u>301,440</u> | <u>14,983,022</u> | <u>(102,641)</u> | <u>14,880,381</u> |
| Total additions | <u>251,688</u> | <u>12,655,275</u> | <u>1,759,424</u> | <u>6,317</u> | <u>11,070</u> | <u>301,440</u> | <u>14,985,214</u> | <u>(102,641)</u> | <u>14,882,573</u> |
| Deductions | | | | | | | | | |
| Payments of taxes and fees to other governments | 250,645 | 12,589,937 | 1,758,054 | 38,188 | 15,802 | 301,440 | 14,954,066 | - | 14,954,066 |
| Changes in Net Position | 1,043 | 65,338 | 1,370 | (31,871) | (4,732) | - | 31,148 | (102,641) | (71,493) |
| Net Position, Beginning of Year | 193 | 9,852 | 3,834 | 122,051 | 123,245 | - | 259,175 | 169,189 | 428,364 |
| Net Position, End of Year | <u>\$ 1,236</u> | <u>\$ 75,190</u> | <u>\$ 5,204</u> | <u>\$ 90,180</u> | <u>\$ 118,513</u> | <u>\$ -</u> | <u>\$ 290,323</u> | <u>\$ 66,548</u> | <u>\$ 356,871</u> |



Compliance Section
June 30, 2022

Eureka County



**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
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 unit, 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, 2022, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated November 30, 2022.

Report on 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section, and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Responses as items 2022-001 and 2022-002 that we consider to be material weaknesses.

Report on 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 financial statements. 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

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Eide Sully LLP".

Elko, Nevada
November 30, 2022



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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Eureka County, State of Nevada (the County) as of and for the year ended June 30, 2022, and the related notes to the financial statements, nothing came to our attention that caused us to believe that the County failed to comply with the specific requirements of Nevada Revised Statutes other than those 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 County conformed to all significant statutory constraints on its financial administration during the year.

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, and no such violations occurred in the current year.

Disposition of Prior Year Recommendations

Finding 2021-001 was reported in the current year as Finding 2022-001 and Finding 2021-002 was corrected.

Current Year Audit Recommendations

See items noted in the Schedule of Findings and Responses.

A handwritten signature in black ink that reads "Eide Bailly LLP".

Elko, Nevada
November 30, 2022

**2022-001: Report Preparation
Material Weakness**

Criteria: Management of Eureka County, State of Nevada (the 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 and to be capable of maintaining accounting records that do not require adjustments as part of the audit process.

Condition: The County staff does not prepare financial statements in accordance with generally accepted accounting principles. Therefore, Eide Bailly LLP prepared the County's audited financial statements including related note disclosures. In addition, based on our audit procedures performed at June 30, 2022, 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: \$81,504 adjustment to due from other government and grant revenue in the Diamond Valley Weed District Fund, \$61,193 in motor vehicle fuel taxes received beyond 60 days of year-end not correctly deferred, and \$16,253 in delinquent property taxes in the custodial funds incorrectly deferred.

Effect: The County's internally-prepared annual financial statements submitted to the Commission prior to the audit do not contain all the information required by generally accepted accounting principles.

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.

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 finding and the County believes the most cost-effective approach is to outsource the financial preparation function to the external auditors. County departments that receive grant revenue have been notified to ensure revenue received correlates with the correct year the expenses were expended. The Treasurer's Office will ensure that revenue collected after 60 days of the fiscal year will be placed in the correct deferred account instead of the revenue accounts.

**2022-002: Capital Assets
Material Weakness**

Criteria: Management of Eureka County, State of Nevada (the 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 ensure that the County's procedures for capital asset purchases is followed.

Condition: Based on our audit procedures performed at June 30, 2022, we identified the following instances where the County's procedures for purchasing capital assets were not followed:

- Three vehicles were purchased by the Sheriff's Department and two quotes were not obtained in accordance with the County's internal control policy for items between \$25,000 and \$49,999.

Effect: Capital assets purchases could result in violation of the County's internal control policy or NRS.

Cause: Internal controls were not in place to ensure that all elected officials purchased assets in accordance with the County's internal control policies.

Recommendation: We recommend elected officials review the internal control policies and procedures in place before purchasing capital assets.

Management's Response: We agree with the finding and recommendation that the elected officials and department heads need to review the internal control policy prior to making capital outlay purchases. The County Commissioners passed a resolution that outlines guidelines to better define capital outlay purchases and assign certain departments purchasing authority to better ensure that the process is being followed and the guidelines from the internal control policy are being met. The implementation should eliminate this material weakness from happening in future audits.