



CARSON CITY, NEVADA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30TH, 2019**

**CARSON CITY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2019**

**Prepared by: Finance Department
Sheri Russell, Chief Financial Officer**

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 FOR THE YEAR ENDED JUNE 30, 2019**

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INTRODUCTORY SECTION



CARSON CITY, NEVADA

CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

November 12, 2019

Honorable Mayor,
Members of the Board of Supervisors
and the Citizens of Carson City:

The comprehensive annual financial report of Carson City for the fiscal year ended June 30, 2019, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that Carson City issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Piercy, Bowler, Taylor, and Kern, Certified Public Accountants & Business Advisors (PBTK), have issued an unmodified opinion on Carson City's financial statements for the year ended June 30, 2019. The independent auditor's report is located at the front of the financial section of this report.

Carson City is required to undergo an annual single audit in conformity with the provisions of Government Auditing Standards and the U.S. Office of Management and Budget (OMB) Compliance Supplement. Information related to this single audit, including the schedule of expenditures of federal awards, the independent auditor's reports on internal controls and compliance, the schedule of findings and questioned costs and the summary schedule of prior audit findings are included in the compliance section.

Accounting principles generally accepted in the United States of America (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Carson City's MD&A can be found immediately following the report of the independent auditors.

The financial reporting entity, Carson City, includes all the funds of the primary government (i.e., the Consolidated Municipality of Carson City as legally defined), as well as, all of its component units. Component units are legally separate entities for which the primary government is financially accountable. Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, the Redevelopment Authority is reported as special revenue, debt service and capital project funds of the primary government. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position and results of operations from those of the primary government. The Carson City Culture and Tourism Authority and Airport Authority are reported as discretely presented component units.

THE CITY AND ITS GOVERNING BODY

Carson City is the capital city of the State of Nevada. Carson City was founded as a trading post in 1858 and incorporated February 25, 1875. Carson City is a combined City and County governmental entity formed by the consolidation of the City of Carson City and Ormsby County on July 19, 1969.

Carson City has a land area of 147 square miles and an estimated population of 55,438 as of June 30, 2019. The City is empowered to levy a property tax on both real and personal property located within its boundaries. Real and personal taxable property located within the City has an estimated market value of \$4,481,358,917 and an assessed value of \$1,568,475,621.

The City operates under what is commonly known as a "council-manager" form of government which was established by charter and adopted by the State Legislature. Under this form of government, Carson City is governed by a mayor and four supervisors who are elected at large, on a non-partisan basis, for overlapping four year terms. The Board of Supervisors is a policy-making board, appointing a city manager to oversee daily operations.

Carson City provides a full range of services including police and fire protection; sewer and water services; the construction and maintenance of highways, streets and infrastructure; health and welfare; and culture and recreational activities.

The City maintains several budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City's governing body in accordance with Nevada Revised Statutes Chapter 354, the Local Government Budget and Finance Act. Activities of the general fund, special revenue funds, capital projects funds, debt service funds, enterprise funds and internal service funds are included in the annual appropriated budget. The level of budgetary control (that is, the level of which expenditures cannot legally exceed the appropriated amount) is established by function within an individual fund for governmental funds and the sum of operating and non-operating expenses in the proprietary funds.

LOCAL ECONOMY

Carson City is located in the Northwestern part of the State. Nevada's rate of growth in population had been one of the highest in the nation, ranking 4th by US News, and with the recent economic growth in our area, this number is expected to continue to increase for the next few years. Carson City's population increased 0.46% when comparing July 1, 2018 to July 1, 2019. During the past year, Carson City experienced growth in the real estate market, not unlike the region, the state, and the nation. According to the Assessor's office, the average sales price of a home this year is \$360,857, slightly down from \$375,452 (3.9% decrease) in the prior year.

Property tax revenue increased from the prior year (4.0%) due to new construction and an increase in assessed valuation for FY 18-19. Taxable sales have been consistently increasing since 2011 and again in 2019 we saw an increase of \$2.1 million (6.9%) in the consolidated tax revenues. Our regions unemployment rate is at 4.3% as of June 30, 2019, which has not changed since the prior year; however, we have not seen an unemployment rate this low since June 30, 2000. At the end of the current fiscal year, total fund balance of the general fund exceeded the final budget by \$8,583,316. Of this amount, \$3,484,108 has been included as a budgetary resource in the subsequent year's budget to pay for much needed capital equipment and deferred maintenance.

The assessed valuation of Carson City increased 4.4% in FY 18-19 and in FY 19-20 the assessed valuation increased by 6.3%. Due to a cap on the growth in property tax for existing property and improvements approved by the 2005 Nevada State Legislature, the real growth in tax revenues is limited. The growth in the tax bill for residential property is limited to 3% annual growth and commercial property can grow by a maximum of 8% per year. Only new construction is outside of this cap for the first year it is on the tax rolls. The difference between the actual tax calculation (assessed valuation (x) tax rate) and the capped tax calculation is termed the “abatement”. In the general fund, this abatement amount will be approximately \$6.36 million in FY 19-20. Due to the property tax caps, property tax revenues are only expected to increase by 4.5% in FY 19-20.

The economic outlook for Carson City in the next year remains strong, with continued steady growth expected. Carson City has seen an all-time high in total non-public construction valuation in each of the last two years (2018 and 2019), with the total valuation through September 2019 already exceeding the 2018 valuation. This is a general indication of economic activity. Residential construction has remained steady for the last four years with new subdivisions continuing to be approved. In addition, several apartment complexes have been completed or are in the process of being constructed throughout the city. Commercial development remains strong, as well, with a new car dealership (Nissan) on South Carson Street under construction and expected to be open in early 2020, adding a new car brand to the list of car dealers already in Carson City. The Carson-Tahoe Hospital has permits in for expansion to accommodate growth in the City. Additionally, one new hotel has recently opened and another has just started construction, with completion expected in the spring of 2020.

LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES

Unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) in the General Fund at year end was 19.6% of total General Fund expenditures. This amount is significantly above the policy goal set by the Board of Supervisors for budgetary and planning purposes (i.e., one month of general fund expenditures, approximately 8.3%).

Fees charged at the Carson City Landfill were set based upon regional market rates rather than actual costs. The resultant change in rates has produced revenues in excess of expenditures at the Landfill. These excess revenues will be used to help offset overall General Fund ongoing expenditures as well as provide much needed equipment at the Landfill.

The City has entered back into a period of economic growth and development. New residential and commercial development has been extremely strong with new building permits valued at \$102.9 million for calendar year 2018 compared to just \$25.1 million in 2009.

Pursuant to Nevada Revised Statutes, the City maintains a five-year Capital Improvement Program (CIP) which serves as its planning document to ensure that its facilities, equipment, and infrastructure are well maintained and operating in peak condition. Under the guidance of a CIP Committee, this process gives the City the ability to plan for its capital needs and allocate short-term and long-term resources appropriately. As part of this process, the City identifies and quantifies the operational costs associated with its capital projects and budgets resources accordingly. The FY 19-20 Capital Improvement Program includes \$22.1 million in capital projects and equipment replacement for Governmental Activities and \$7.5 million for Business-Type Activities for a total of \$29.6 million. Included in this \$29.6 million is \$3.2 million for the rehabilitation of the Water System and \$3.7 million for sewer line replacement and rehabilitation of the Sewer System, \$7.8

million for S. Carson Street Beautification project, \$1.6 million for Edmonds Multi-Use Path, over \$4 million will be used to replace the City's aging fleet, over \$1.3 million has been budgeted for Parks throughout the City, \$3 million for road construction and signals, \$1.5 million in building and facility improvements, and \$2 million in radio and computer system replacement.

A 1/8 cent increase in sales tax was approved and implemented in October 2014 which are used to pay down capital project bonds. These bonds have been used pursuant to NRS 377B, for projects including, but not limited to, the animal services facility and street and pedestrian improvements in the downtown area which were both completed in FY17, as well as the Downtown Curry Streetscape Project which was completed November 2018. The South Carson Street Corridor Project is currently completing the design phase and construction is anticipated to begin in 2020. The remaining infrastructure sales tax projects are anticipated to be designed and constructed in future years with the proceeds from the issuance of additional bonds.

Improvements to the Water Resource Recovery Facility are being made to our outdated facility. The City recently completed replacing the secondary treatment and solids mixing systems. The construction of this phase was completed in March 2018. There is an additional \$10 million phase called WRRF – Capital Improvements FY18, which is currently under construction that include some items not included in the first phase, including odor control system, reconditioning of primary settling tanks, new underground piping to the secondary system, reconditioning of the secondary settling tanks, lining of the overflow basin, repurposing existing aeration basin and replacing electrical distribution systems. This work is expected to be completed during fiscal year 2020.

The Carson Freeway, Phases 2B-1, 2B-2, and 2B-3 are complete as of August 2, 2017, which extended the freeway from Fairview Drive to Highway 50 / S. Carson Street. By agreement with the State, Carson City will defer payment of local fuel taxes until the completion of Phase 2B-4 which will include the S. Carson St. Interchange. The 2B-4 Phase is not currently included in the State's capital improvement plan.

RELEVANT FINANCIAL POLICIES

A minimum unrestricted ending fund balance of 8.33% of total budgeted expenditures shall be included in the General Fund budget each fiscal year. An inability to meet this requirement must be approved by the Board of Supervisors.

For the FY 19-20, the City budgeted an ending fund balance of 8.8% of budgeted expenditures, an increase of 3.5% from the amount budgeted in the prior fiscal year.

OTHER INFORMATION

AWARDS. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Carson City for its comprehensive annual financial report for the fiscal year ended June 30, 2018. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such a CAFR must satisfy both generally accepted accounting

principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Carson City has received a Certificate of Achievement for the last twenty-nine consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ACKNOWLEDGMENTS. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has my sincere appreciation for the contribution made in the preparation of this report.

In closing, without the leadership and support of the Carson City Board of Supervisors, the continued strengthening of the City's finances and the continued dedication to financial excellence would not have been possible.

Sincerely,



Sheri Russell, CPA
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Carson City
Nevada**

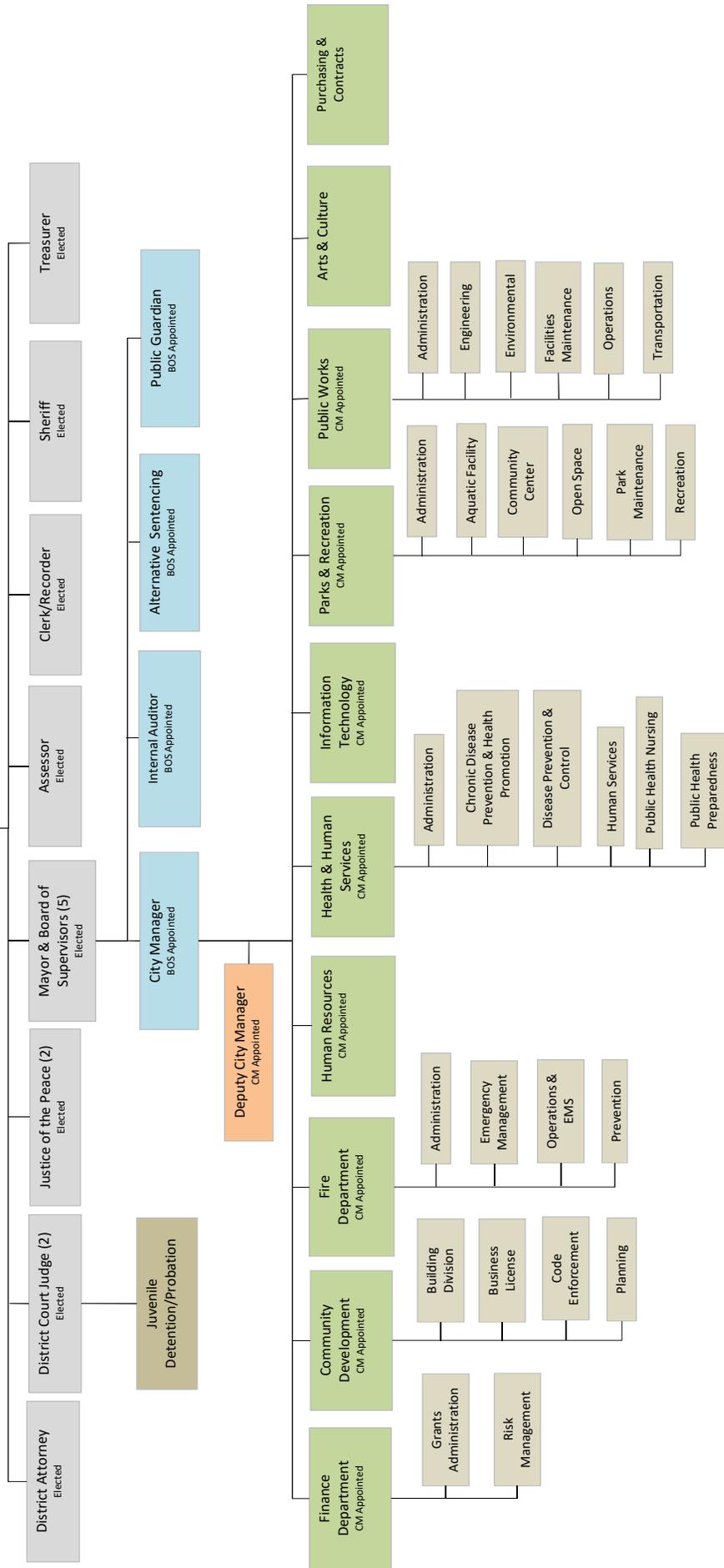
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morill

Executive Director/CEO

Citizens of Carson City



**CARSON CITY
LISTING OF PRINCIPAL OFFICIALS
FY 2019**

TITLE	NAME
Mayor	Robert L. Crowell
Supervisor, Ward 1	Stacey Giomi
Supervisor, Ward 2	Brad Bonkowski
Supervisor, Ward 3	Lori Bagwell
Supervisor, Ward 4	John Barrette
Assessor	Dave Dawley
Treasurer	Gayle Robertson
District Attorney	Jason Woodbury
District Court I	Judge James T. Russell
District Court II	Judge James E. Wilson, Jr.
Justice of the Peace	Judge Thomas Armstrong
Justice of the Peace	Judge Kristin Luis
Clerk-Recorder	Aubrey Rowlett
Sheriff	Ken Furlong
City Manager	Nancy Paulson
Chief Financial Officer/Risk Manager	Sheri Russell
Chief Information Officer	Eric Von Schimmelmann
Community Development Director	Lee Plemel
Cooperative Extension County Department Leader	Lisa K. Taylor
Library Director	Sena Loyd
Health & Human Services Director	Nicki Aaker
Juvenile Special Master	Kimberly Okezie
Chief Juvenile Probation Officer	Ali Banister
Parks and Recreation Director	Jennifer Budge
Fire Chief	Sean Slamon
Senior Center Director	Courtney Warner
Human Resources Director	Melanie Bruketta
Public Works Director	Darren Schulz
Engineering Manager	Daniel Stucky
Transportation Program Manager	Lucia Maloney

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

Mayor and Other Members of the Board of Supervisors
Carson City, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Carson City, Nevada (the City) as of and for the year ended June 30, 2019 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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

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

Auditors' Responsibility. Our responsibility is to express an opinion on the basic financial statements based on our audit.

We did not audit the financial statements of the Carson City Culture and Tourism Authority and Carson City Airport Authority, which are discretely presented component units of the City, that, when combined, represent all of the assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenses of the City's discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts reported for the Carson City Culture and Tourism Authority and Carson City Airport Authority, is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free from material misstatement.

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

Opinion. In our opinion, based on our audit and the reports of the other auditors, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of June 30, 2019, 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.

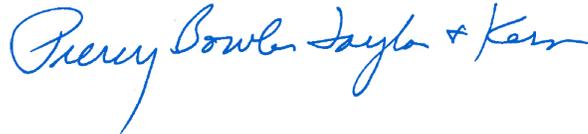
Other Matters. Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, postemployment benefits other than pensions, schedule of funding progress, proportionate share of the collective net pension liability information, proportionate share of statutorily required pension contribution information on pages 12-21 and 73-77 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information. Our audit was conducted for the purpose of forming our opinion on the financial statements that collectively comprise the City's basic financial statements. The introductory section, other supplementary information, as listed in the table of contents, statistical section and schedule of business license fees are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory section, statistical section and schedule of business license fees have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*. In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2019, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Reno, Nevada
November 12, 2019

Carson City, Nevada Management's Discussion and Analysis

As management of Carson City, Nevada (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City as of and for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-5 of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at fiscal year-end by \$313,877,000 (*net position*).
- The City's total net position increased by \$32,151,597 (11.4%) largely due to approximately \$7 million in State funding of road construction, 4.8% increase in property taxes, 6.9% increase in consolidated taxes, and \$11 million reduction in expenses. The expense reduction was primarily due to PERS and OPEB liability adjustments.
- The City's governmental funds reported combined ending fund balances of \$38,902,928, an increase of \$11,041,339 in comparison to the prior year. Approximately 24.7% of this amount (\$9,626,469) is available for spending at the City's discretion (unassigned fund balance).
- Unrestricted fund balance for the General Fund was \$13,592,767, or 19.6% of total General Fund expenditures.
- The City's total bonded debt and notes payable increased by \$4,116,612 (2.1%) as a result of a \$7,000,000 Water Fund General Obligation bond issuance and a \$10,198,745 Water Fund crossover refunding bond issuance, less scheduled principal payments on debt.
- The City's total capital assets increased by \$12,013,886 (2.1%) as a result of the construction of Phase II of the water resource recovery facility (\$7.6 million dollar addition to work in progress), two fire trucks included in work in progress which have not yet been placed in service, various street projects, sewer line replacements, and other City vehicles and equipment purchases.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City'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 the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents financial information on all of the City's assets, liabilities, and deferred inflows / outflows of resources, with the difference 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 City is improving or deteriorating.

The *statement of activities* presents information showing how the City'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., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City 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 the City include general government, public safety, judicial, public works, sanitation, health, welfare, community support, airport, economic opportunity, and culture and recreation. The business-type activities of the City include water, wastewater, ambulance, cemetery, building permits and stormwater.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also a legally separate airport authority and a legally separate culture and tourism authority for which the City is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself. The Redevelopment Authority, although also legally separate, functions for all practical purposes as a department of the City, therefore has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 22-24 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. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of

the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable 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 the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* 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*.

The City maintains twenty-five 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 which is considered to be a major fund. Data from the other twenty-seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund and for each of its special revenue funds, debt service funds and capital projects funds. A budgetary comparison schedule has been provided for each of the City's governmental funds to demonstrate compliance with this budget. The budgetary comparison statement for the General Fund the major governmental fund is located in the basic financial statements and budgetary comparison schedules for the nonmajor governmental funds are provided in the individual funds statements.

The basic governmental fund financial statements can be found on pages 25-29 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, wastewater, ambulance, cemetery, building permit, and stormwater operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its group medical insurance, workers' compensation, insurance and fleet management. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental 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 separate information for the water and wastewater (formerly known as sewer) operations, each of which are considered to be major funds of the City. Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Data from the other four enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report. Individual fund data for the internal service funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 30-34 of this report.

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

The basic fiduciary fund financial statements can be found on pages 35-36 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a gaining 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 37-72 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report presents *required supplementary information* concerning the City’s progress in funding its obligation to provide Other Post-Employment Benefits (OPEB) to its employees, schedule of City’s proportionate share of the net pension liability, and the Schedule of City’s retirement contributions. Required supplementary information can be found on page 73-77 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, internal service funds, and enterprise funds are presented following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 78-172 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$313,877,000 at the close of the most recent fiscal year.

By far the largest portion of the City’s net position (136.0%) reflects its investment in capital assets (e.g., land, buildings, improvements, machinery and equipment, and infrastructure), less any related outstanding debt that was used to acquire those assets. The City uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the City’s investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The 2018 information was abstracted from our prior year report.

	Governmental		Business-type		Total - Primary Government	
	Activities		Activities			
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 56,892,673	\$ 44,390,853	\$ 60,082,486	\$ 43,543,807	\$ 116,975,159	\$ 87,934,660
Capital assets	384,493,731	376,703,663	208,983,093	204,759,275	593,476,824	581,462,938
Total assets	441,386,404	421,094,516	269,065,579	248,303,082	710,451,983	669,397,598
Deferred outflows of resources	13,533,978	15,609,992	1,912,896	2,268,372	15,446,874	17,878,364
Total assets and deferred outflows of resources	454,920,382	436,704,508	270,978,475	250,571,454	725,898,857	687,275,962
Long-term liabilities outstanding	229,113,460	236,954,994	130,551,158	131,250,616	359,664,618	368,205,610
Other liabilities	16,284,154	17,886,775	22,531,993	10,973,145	38,816,147	28,859,920
Total liabilities	245,397,614	254,841,769	153,083,151	142,223,761	398,480,765	397,065,530
Deferred inflows of resources	11,146,105	7,397,087	2,394,987	1,087,942	13,541,092	8,485,029
Total liabilities and deferred inflows of resources	256,543,719	262,238,856	155,478,138	143,311,703	412,021,857	405,550,559
Net position:						
Net investment in capital assets	317,362,788	305,474,293	109,478,203	87,823,386	426,840,991	393,297,679
Restricted	9,996,413	10,079,863	-	-	9,996,413	10,079,863
Unrestricted	(128,982,538)	(141,088,504)	6,022,134	19,436,365	(122,960,404)	(121,652,139)
Total net position	\$198,376,663	\$174,465,652	\$115,500,337	\$107,259,751	\$313,877,000	\$281,725,403

Carson City, Nevada
Management's Discussion and Analysis

An additional portion of the City's net position (3.2%) represents resources that are subject to external restrictions on how they may be used. This leaves a negative balance of \$122,960,404 for *unrestricted net position*.

At the end of the current fiscal year, the City is able to report positive balances in two of the three categories of net position for the government as a whole, as well as, for its separate governmental activities. Unrestricted net position is reported as a negative balance. The business-type activities reported positive balances in all categories of net position. In the prior fiscal year, the City reported positive balances in all categories with the exception of unrestricted net position.

The City's net position increased \$32,151,597 during the current fiscal year. The increase is attributable to increases in sales, property, consolidated and other taxes, plus grants, investment income and charges for services in Building Permits, Wastewater and Water Funds, as well as decreases in expenses throughout most City funds. The 2018 information was abstracted from our prior year report.

Carson City's Changes in Net Position

	Governmental Activities		Business-Type Activities		Total – Primary Government	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$15,761,921	\$14,465,122	\$40,127,243	\$39,258,203	\$55,889,164	\$53,723,325
Operating grants and contributions	7,687,844	7,339,557	2,684	3,875	7,690,528	7,343,432
Capital grants and contributions	9,232,076	3,423,812	2,249,563	1,411,898	11,481,639	4,835,710
General revenues:						
Property taxes	30,123,783	28,745,812	-	-	30,123,783	28,745,812
Other taxes	51,990,865	49,071,587	-	-	51,990,865	49,071,587
Other	1,715,281	501,380	1,461,354	282,511	3,176,635	783,891
Total Revenues	116,511,770	103,547,270	43,840,844	40,956,487	160,352,614	144,503,757
Expenses:						
General government	16,671,169	18,671,569	-	-	16,671,169	18,671,569
Public safety	36,910,943	42,925,438	-	-	36,910,943	42,925,438
Judicial	5,741,055	6,618,160	-	-	5,741,055	6,618,160
Public works	9,784,149	10,357,625	-	-	9,784,149	10,357,625
Sanitation	2,200,710	2,355,660	-	-	2,200,710	2,355,660
Health	5,753,899	6,122,052	-	-	5,753,899	6,122,052
Welfare	2,265,326	2,290,719	-	-	2,265,326	2,290,719
Culture and recreation	9,899,013	10,547,419	-	-	9,899,013	10,547,419
Community support	1,548,855	1,409,254	-	-	1,548,855	1,409,254
Airport	716,519	984,645	-	-	716,519	984,645
Economic opportunity	305,161	348,057	-	-	305,161	348,057
Interest and fiscal charges	2,764,980	2,958,443	-	-	2,764,980	2,958,443
Wastewater	-	-	13,388,388	13,213,663	13,388,388	13,213,663
Water	-	-	13,156,597	13,361,264	13,156,597	13,361,264
Stormwater	-	-	1,338,498	1,335,154	1,338,498	1,335,154
Ambulance	-	-	3,978,818	4,491,321	3,978,818	4,491,321
Cemetery	-	-	116,675	151,778	116,675	151,778
Building Permits	-	-	1,660,262	1,214,943	1,660,262	1,214,943
Total Expenses	94,561,779	105,589,041	33,639,238	33,768,123	128,201,017	139,357,164

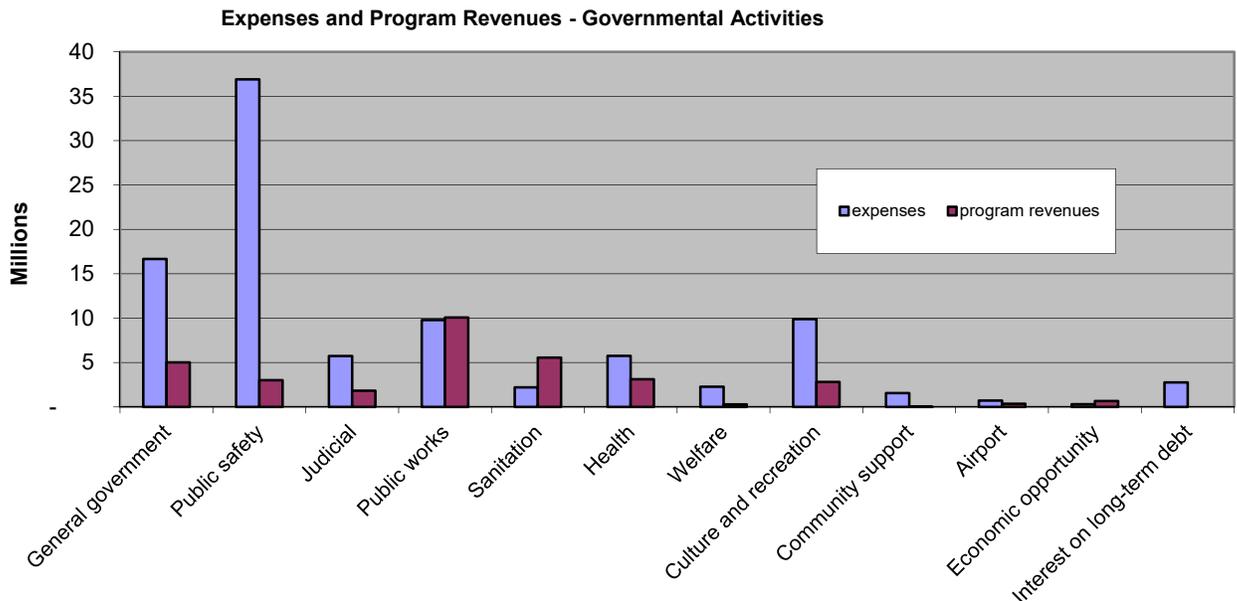
Carson City, Nevada Management's Discussion and Analysis

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Increase (decrease) in net						
Position before transfers	\$ 21,949,991	\$(2,041,771)	\$ 10,201,606	\$7,188,364	\$ 32,151,597	\$5,146,593
Transfers	1,961,020	(252,804)	(1,961,020)	252,804	-	-
Increase (decrease) in Net						
Position	23,911,011	(2,294,575)	8,240,586	7,441,168	32,151,597	5,146,593
Net position – July 1	174,465,652	213,453,895	107,259,751	100,771,154	281,725,403	314,225,049
Prior year restatement	-	(36,693,668)	-	(952,571)	-	(37,646,239)
Net position - June 30	\$198,376,663	\$174,465,652	\$115,500,337	\$107,259,751	\$313,877,000	\$281,725,403

Governmental activities. Governmental activities increased the City's net position by \$23,911,011. This results in a net change (increase) of \$26,205,586 when compared to the decrease of \$2,294,575 in the prior year. Key elements of the change from prior year are as follows:

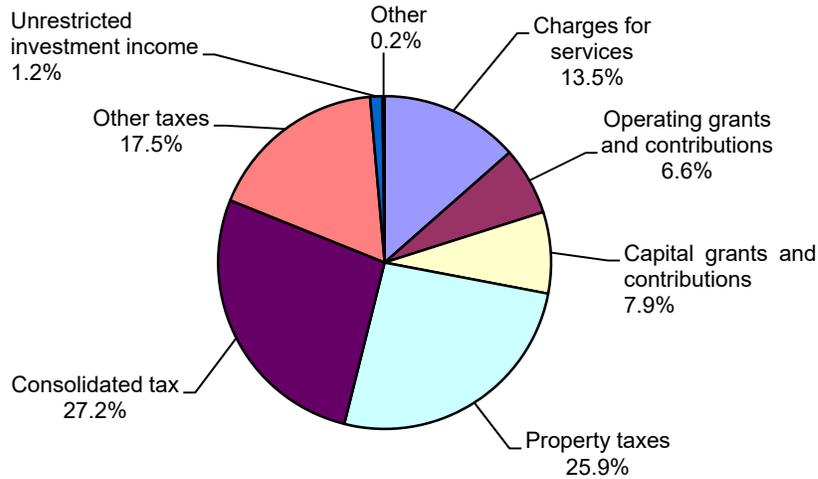
- \$2.3 million increase in sales and consolidated taxes.
- \$1.4 million increase in property taxes.
- \$5.6 million increase in State contributions for streets projects.
- \$2.2 million increase in transfers from the enterprise funds, as instead of subsidizing the Ambulance Fund the General Fund was able to recuperate subsidies it's paid to the Ambulance Fund over the last 10 years.
- \$1.2 million increase to investment earnings over the prior year due to adjustments to unrealized gains, as well as our investments performing much better during FY19.
- \$1 million increase in general government charges for services given the new marijuana business licenses collected.
- \$5.3 million decrease in overall expenses as the current year PERS adjustment was a \$775,000 decrease as compared to the \$4.5 million increase in expenses from the prior year.
- \$4.5 million decrease in OPEB Expenses, as last year we included a prior period adjustment to record 100% of OPEB Liability as required per implementation of GASB 75.

Program revenues for governmental activities provided 34.6% of the resources necessary to pay the cost of providing program services. The remaining program costs were financed with general revenues. The largest general revenues are property taxes of \$30,123,783 and consolidated taxes of \$31,638,327.



**Carson City, Nevada
Management's Discussion and Analysis**

Revenues by Source - Governmental Activities

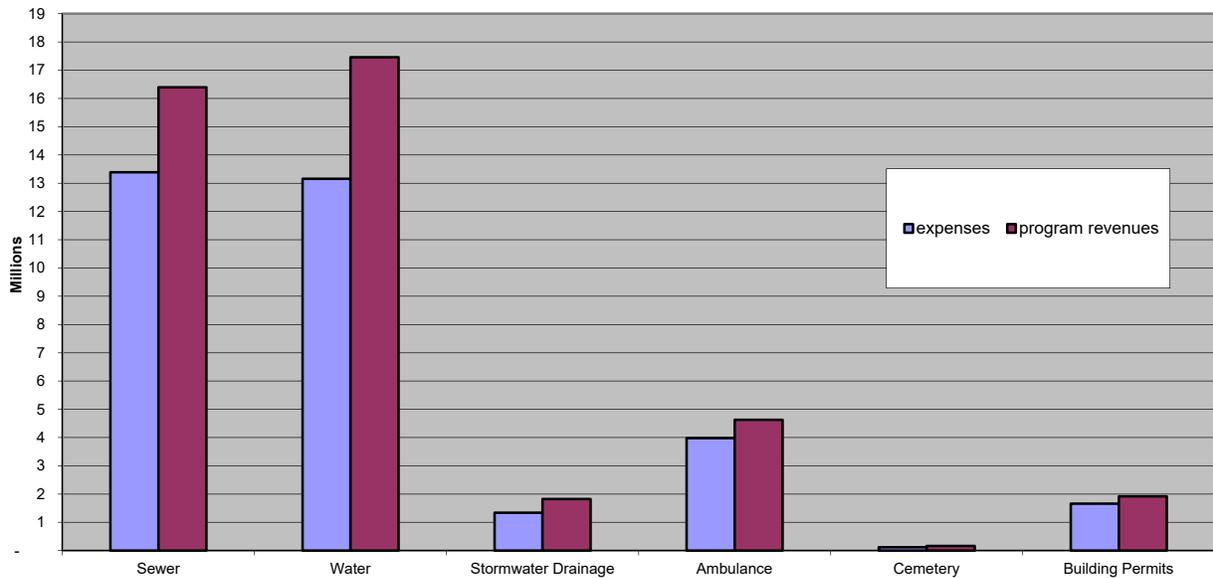


Business-type activities. Business-type activities increased the City's net position by \$8,240,586. This results in a net change (increase) of \$799,418 when compared to the increase of \$7,441,168 in the prior year. Key elements of the change from prior year are as follows:

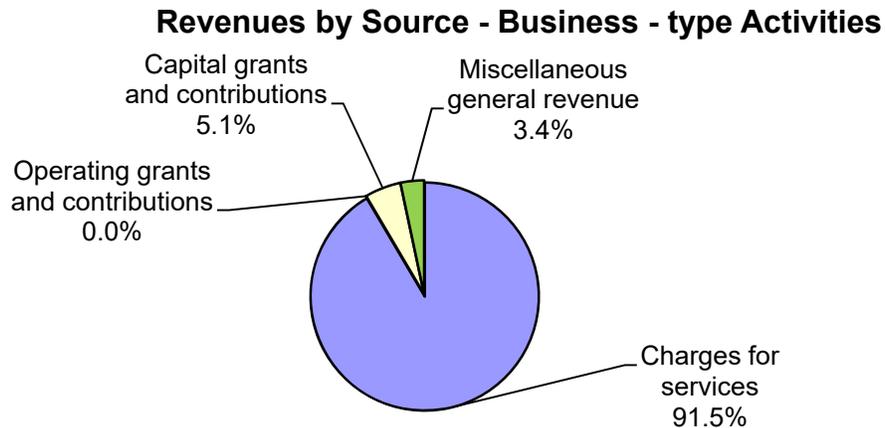
- \$1.3 million (100%) increase in wastewater and water connection fees due to economic growth seen throughout the City and a rate increase implemented July 1, 2016 by the Board of Supervisors for upcoming capital purchases and reinvestment, which will be phased in over 5 years.
- \$500,000 (11.4%) decrease in expenses primarily due to Public Employees Retirement System adjustments.

Wastewater and water expenses represent 78.9% of total expenses for business-type activities.

Expenses and Program Revenues - Business - type Activities



Carson City, Nevada
Management's Discussion and Analysis



Financial Analysis of the Government's Funds

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

Governmental funds. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City's Board.

At June 30, 2019, the City's governmental funds reported combined ending fund balances of \$38,902,928, an increase of \$11,041,339 in comparison with the prior year. Approximately 24.7% of this amount (\$9,626,469) constitutes *unassigned fund balance*, which is available for spending at the City's discretion. The remainder of the fund balance is either *nonspendable, restricted, committed, or assigned* to indicate that it is: 1) not in spendable form (\$323,780), 2) restricted for particular purposes (\$19,651,867), 3) committed for particular purposes (\$20,432), or 4) assigned for particular purposes (\$9,280,380).

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$9,626,469, while total fund balance increased by \$2,469,517. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Unassigned fund balance represents 13.9% of total general fund expenditures, while total fund balance represents 21.1% of that same amount.

The fund balance of the City's general fund increased by \$2,469,517 during the current fiscal year. This results in a net change (decrease) of \$288,003 when compared to the increase of \$2,757,520 in the prior year. Key elements of the change from prior year are as follows:

- Consolidated tax revenues increased by \$2,050,659 from the prior year. This is revenue passed through from the State, which is the result of an increase in taxable sales as our economy recovers.
- Property tax revenues increased by \$949,750 from the prior year. This is a result of the increase in assessed values.
- Increase in landfill fees of \$309,147.
- General fund expenditures increased by approximately \$1.4 million (or 2.1%). This increase was mostly due to an increase in salaries and benefits during the current fiscal year as a result of the contract adjustments and merit increases.
- Increases in transfers out of \$5,199,985 to Capital Projects Fund for deferred capital needs, to the Landscape Maintenance Fund, and the Debt Service Fund.
- Increases in transfers in of \$1,947,575 primarily from the Ambulance Fund as reimbursement of prior transfers to that fund.

Carson City, Nevada Management's Discussion and Analysis

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position at the end of the year amounted to \$10,426,760 in the Wastewater Fund and (\$1,896,408) in the Water Fund. The Wastewater Fund total net position increased by \$3,686,494 and the Water Fund net position increased by \$4,928,923. Other factors concerning the finances of these two funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights:

Budgeted appropriations increased \$3,493,238 between the original budget and the final amended budget. The increase can be briefly summarized as follows:

- Carryover of program costs and savings from the prior year budget amounting to \$3,137,761 allocated to various departments.
- \$355,477 increase in various department appropriations offset by increases in charges for services, intergovernmental, and other miscellaneous revenues.

Of the \$355,477 increase, \$11,013 was funded from the Junior Ski Program, \$25,916 was funded from intergovernmental revenues, \$318,548 was funded from refunds, reimbursements, grants and donations, and \$3,137,761 was to be budgeted from available fund balance.

The significant differences between the final amended budget and actual amounts are as follows:

- Actual Charges for services were \$915,121 more than the final budget primarily due to an increase in landfill revenues of \$636,984 above the budgeted increase, as well as a \$94,877 increase in our Culture and Recreation Program Revenues. Business License revenue came in \$529,095 above budget due to a full year of marijuana business license fees.
- Actual expenditures by function were less than the final budget as a result of expenditure reductions, employee vacancies and unspent restricted funds that will be carried over to the next fiscal year's budget.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of June 30, 2019, amounts to \$593,476,824 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure, water capacity and water rights. The total increase in the City's investment in capital assets for the current fiscal year was 2.1% (a 2.1% increase for governmental activities and a 2.1% increase for business-type activities).

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

- Completion of the downtown Curry Streetscape \$4.2 million.
- East West Transmission Main – Phase II \$4.0 million.
- Clear Creek Sewer Phase 2 and smaller sewer line rehabilitation and replacement projects were completed in FY19, resulting in additions and reclassification from construction in progress to improvements other than buildings of \$2.5 million.
- The City replaced two buses \$639,000, one backhoe for \$139,000 and several vehicles for \$1.2 million totaling \$ 1.9 million.
- Largest additions to Land include the Hamm property acquisition of \$796,714
- Construction in progress increased in governmental activities primarily due to the new fire trucks which are not yet in service \$1.9 million.
- Construction in progress increased in business type activities primarily due to the WRRF Capital Improvements of \$7.6 million.

Carson City, Nevada
Management's Discussion and Analysis

Carson City's Capital Assets
(net of depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$138,920,383	\$137,165,662	\$ 5,414,697	\$ 5,414,697	\$144,335,080	\$142,580,359
CIP - Infrastructure	1,062,485	921,939	-	-	1,062,485	921,939
Construction in progress	4,838,621	2,036,299	10,850,776	7,885,394	15,921,693	9,921,693
Buildings	58,889,706	60,642,076	28,657,655	29,196,799	87,547,361	89,838,875
Improvements other than						
Buildings	37,747,913	32,441,253	117,671,562	114,392,823	155,419,475	146,834,076
Machinery and equipment	12,568,219	10,936,216	22,237,027	23,718,186	34,805,246	34,654,402
Infrastructure	130,466,404	132,560,218	-	-	130,466,404	132,560,218
Water capacity	-	-	4,169,896	4,169,896	4,169,896	4,169,896
Water rights	-	-	19,981,480	19,981,480	19,981,480	19,981,480
Total	\$384,493,731	\$376,703,663	\$208,983,093	\$204,759,275	\$593,476,824	\$581,462,938

Additional information on the City's capital assets can be found in Note 3-B on pages 49-53 of this report.

Long-term debt. At the end of the current fiscal year, the City had total bonded debt outstanding of \$190,376,234. Of this amount, \$177,228,234 comprises debt backed by the full faith and credit of the government. The remainder of the City's bonded debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

Carson City's Outstanding Debt
General Obligation, Revenue Bonds and Notes Payable

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
General obligation						
Bonds	\$51,805,001	\$55,860,001	\$125,423,233	\$114,939,921	\$177,228,234	\$170,799,922
Revenue bonds	13,148,000	14,279,600	-	-	13,148,000	14,279,600
Notes Payable	9,249,938	10,114,238	160,000	475,800	9,409,938	10,590,038
Total	\$74,202,939	\$80,253,839	\$125,583,233	\$115,415,721	\$199,786,172	\$195,669,560

The City's total bonded debt and notes payable increased in 2019 by \$4,116,612 (2.1%) due to the issuance of \$10.2 million in State revolving fund refunding water bonds and \$7 million in new water bonds. The refunding is a crossover refunding arrangement; therefore, both the issues remain debt of the City until May 2020 when the 2010A Water Bonds are subject to redemption. The City made principal payments of \$13.1 million (6.5% of total debt) during the current year.

The City maintained an "AA-" rating from Standard & Poor's and an "A1" rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 15.0% of its total assessed valuation. The current debt limitation for the City is \$247,377,811, which is significantly in excess of the City's outstanding general obligation debt.

Additional information on the City's long-term debt can be found in Note 3-D on pages 54-61 of this report.

Carson City, Nevada Management's Discussion and Analysis

Economic Factors and Next Year's Budgets and Rates

- The City's unemployment rate was 4.3% at June 30, 2019, (no change from the prior year). Compared to the national and state unemployment rates of 3.7% and 4.0%, respectively.
- The City's assessed value increased 4.4% in fiscal year 2018-19 to \$1.568 billion and is increasing by 6.3% in fiscal year 2019-20 to \$1.667 billion.
- Consolidated tax revenue was initially projected to increase 2.5% for fiscal year 2019-20. July 2019 shows a 10.2% increase and August 2019 shows a 4.6% increase compared to the same months during fiscal year 2018-19.

All of these factors were considered in preparing the City's budget for the 2020 fiscal year.

During the current fiscal year, unrestricted fund balance in the General Fund increased from \$11,292,138 to \$13,592,767. The City has assigned \$3,484,108 of this amount for eliminating a 2020 fiscal year budget deficiency.

Requests for Information

This financial report is designed to provide a general overview of the City'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 information should be addressed to the Carson City Finance Department, 201 N. Carson Street, Suite 3, Carson City, Nevada 89701.

BASIC FINANCIAL STATEMENTS

**CARSON CITY
STATEMENT OF NET POSITION
JUNE 30, 2019**

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	GOVERNMENTAL	BUSINESS-TYPE	TOTAL	AIRPORT	CULTURE AND
	ACTIVITIES	ACTIVITIES		AUTHORITY	TOURSIM
				AUTHORITY	
ASSETS					
Cash and investments	\$ 38,692,237	\$ 41,798,472	\$ 80,490,709	\$ 1,097,911	\$ 1,459,597
Receivables (net of allowances for uncollectibles)	2,676,941	6,797,028	9,473,969	22,643	284,446
Due from other governments	11,937,142	2,122,686	14,059,828	59,811	61,500
Due from primary government	-	-	-	263,248	-
Internal balances	1,164,238	(1,164,238)	-	-	-
Inventories	236,706	369,924	606,630	-	-
Prepays	353,984	5,102	359,086	-	-
Restricted assets:					
Cash and investments	1,741,425	10,153,512	11,894,937	-	-
Other assets	90,000	-	90,000	157,733	-
Capital assets (net of accumulated depreciation):					
Land	138,920,383	5,414,697	144,335,080	146,542	-
Construction in progress - infrastructure	1,062,485	-	1,062,485	-	-
Construction in progress	4,838,621	10,850,776	15,689,397	-	-
Buildings	58,889,706	28,657,656	87,547,362	-	-
Improvements other than building:	37,747,913	117,671,561	155,419,474	-	4,723
Machinery and equipment	12,568,219	22,237,027	34,805,246	83,354	55,518
Infrastructure	130,466,404	-	130,466,404	-	-
Water capacity	-	4,169,896	4,169,896	-	-
Water rights	-	19,981,480	19,981,480	-	-
Total Assets	<u>441,386,404</u>	<u>269,065,579</u>	<u>710,451,983</u>	<u>1,831,242</u>	<u>1,865,784</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred retirement contributions	5,785,491	740,519	6,526,010	19,054	42,409
Deferred actuarial adjustment to contributions	874,847	114,086	988,933	-	6,339
Deferred earnings on retirement investments	-	14,265	14,265	-	-
Deferred change in assumptions	4,299,858	588,648	4,888,506	6,633	40,732
Deferred change in experience	-	-	-	3,944	-
Deferred loss on refundings	2,573,782	455,378	3,029,160	-	-
Total Deferred Outflows of Resources	<u>13,533,978</u>	<u>1,912,896</u>	<u>15,446,874</u>	<u>29,631</u>	<u>89,480</u>
Total Assets and Deferred Outflows of Resources	<u>454,920,382</u>	<u>270,978,475</u>	<u>725,898,857</u>	<u>1,860,873</u>	<u>1,955,264</u>
LIABILITIES					
Accounts payable and accrued expenses	5,787,735	3,333,636	9,121,371	122,768	65,990
Accrued interest payable	500,847	1,288,933	1,789,780	-	-
Due to other governments	323,859	284,749	608,608	-	-
Due to component units	263,248	-	263,248	-	-
Unearned revenue	98,377	334,876	433,253	-	-
Other liabilities	-	7,200	7,200	12,950	-
Current liabilities payable from restricted assets	1,741,425	-	1,741,425	-	-
Noncurrent liabilities:					
Due within one year	7,568,663	17,282,599	24,851,262	26,799	-
Due in more than one year	82,523,272	111,614,477	194,137,749	466,588	61,699
Net OPEB obligation	64,304,296	8,566,860	72,871,156	-	613,470
Net retirement obligations	82,285,892	10,369,821	92,655,713	125,881	774,771
Total Liabilities	<u>245,397,614</u>	<u>153,083,151</u>	<u>398,480,765</u>	<u>754,986</u>	<u>1,515,930</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred earnings on retirement investments	399,886	53,948	453,834	599	2,869
Deferred change in retirement experience	6,460,154	1,638,138	8,098,292	5,843	27,051
Deferred change in retirement contributions	-	-	-	96,190	9,092
Deferred change in assumptions	4,286,065	639,529	4,925,594	-	4,007
Deferred gain on refundings	-	63,372	63,372	-	-
Total Deferred Inflows of Resources	<u>11,146,105</u>	<u>2,394,987</u>	<u>13,541,092</u>	<u>102,632</u>	<u>43,019</u>
Total Liabilities and Deferred Inflows of Resources	<u>256,543,719</u>	<u>155,478,138</u>	<u>412,021,857</u>	<u>857,618</u>	<u>1,558,949</u>
NET POSITION					
Net investment in capital assets	317,362,788	109,478,203	426,840,991	229,896	60,241
Restricted for:					
General government	1,749,394	-	1,749,394	-	-
Public safety	1,016,494	-	1,016,494	-	-
Judicial	404,068	-	404,068	-	-
Health	682,304	-	682,304	-	-
Welfare	68,878	-	68,878	-	-
Culture and recreation	2,291,078	-	2,291,078	-	-
Debt service	-	-	-	-	798,398
Economic opportunity	98,828	-	98,828	-	-
Infrastructure projects	1,943,216	-	1,943,216	-	-
Redevelopment	801,298	-	801,298	-	-
Claims	940,855	-	940,855	-	-
Unrestricted	(128,982,538)	6,022,134	(122,960,404)	773,359	(462,324)
Total Net Position	<u>\$ 198,376,663</u>	<u>\$ 115,500,337</u>	<u>\$ 313,877,000</u>	<u>\$ 1,003,255</u>	<u>\$ 396,315</u>

See Notes to Financial Statements.

**CARSON CITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Primary government:				
Governmental Activities:				
General government	\$ 16,671,169	\$ 4,226,493	\$ 787,060	\$ -
Public safety	36,910,943	2,017,021	987,831	-
Judicial	5,741,055	1,754,915	67,904	-
Public works	9,784,149	154,823	1,752,843	8,158,739
Sanitation	2,200,710	5,545,713	-	-
Health	5,753,899	656,935	2,458,165	-
Welfare	2,265,326	-	283,126	-
Culture and recreation	9,899,013	1,397,327	792,321	616,633
Community support	1,548,855	8,694	-	9,800
Airport	716,519	-	354,756	-
Economic opportunity	305,161	-	203,838	446,904
Debt Service:				
Interest and fiscal charges	2,764,980	-	-	-
Total Governmental Activities	<u>94,561,779</u>	<u>15,761,921</u>	<u>7,687,844</u>	<u>9,232,076</u>
Business-Type Activities:				
Wastewater	13,388,388	15,109,128	1,385	1,282,985
Water	13,156,597	16,491,111	-	966,578
Stormwater drainage	1,338,498	1,822,551	-	-
Ambulance	3,978,818	4,625,015	-	-
Cemetery	116,675	159,739	1,299	-
Building permits	1,660,262	1,919,699	-	-
Total Business-Type Activities	<u>33,639,238</u>	<u>40,127,243</u>	<u>2,684</u>	<u>2,249,563</u>
Total Primary Government	<u>128,201,017</u>	<u>55,889,164</u>	<u>7,690,528</u>	<u>11,481,639</u>
Component units:				
Airport Authority	739,585	362,583	325,831	-
Culture and Tourism Authority	2,255,569	-	102,127	-
Total Component Units	<u>\$ 2,995,154</u>	<u>\$ 362,583</u>	<u>\$ 427,958</u>	<u>\$ -</u>
General Revenues:				
Property taxes				
Sales taxes				
Unrestricted intergovernmental revenues - Consolidated tax				
Franchise taxes				
Other taxes				
Room taxes				
Motor vehicle fuel tax				
Unrestricted investment income				
Miscellaneous revenue				
Gain on sale of capital assets				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
NET POSITION, JULY 1				
Prior-period restatement				
NET POSITION, JULY 1, as restated				
NET POSITION, JUNE 30				

NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			COMPONENT UNITS	
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	AIRPORT AUTHORITY	CULTURE AND TOURISM AUTHORITY
\$ (11,657,616)	\$ -	\$ (11,657,616)	\$ -	\$ -
(33,906,091)	-	(33,906,091)	-	-
(3,918,236)	-	(3,918,236)	-	-
282,256	-	282,256	-	-
3,345,003	-	3,345,003	-	-
(2,638,799)	-	(2,638,799)	-	-
(1,982,200)	-	(1,982,200)	-	-
(7,092,732)	-	(7,092,732)	-	-
(1,530,361)	-	(1,530,361)	-	-
(361,763)	-	(361,763)	-	-
345,581	-	345,581	-	-
<u>(2,764,980)</u>	<u>-</u>	<u>(2,764,980)</u>	<u>-</u>	<u>-</u>
<u>(61,879,938)</u>	<u>-</u>	<u>(61,879,938)</u>	<u>-</u>	<u>-</u>
-	3,005,110	3,005,110	-	-
-	4,301,092	4,301,092	-	-
-	484,053	484,053	-	-
-	646,197	646,197	-	-
-	44,363	44,363	-	-
-	259,437	259,437	-	-
<u>-</u>	<u>8,740,252</u>	<u>8,740,252</u>	<u>-</u>	<u>-</u>
<u>(61,879,938)</u>	<u>8,740,252</u>	<u>(53,139,686)</u>	<u>-</u>	<u>-</u>
-	-	-	(51,171)	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,153,442)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(51,171)</u>	<u>(2,153,442)</u>
30,123,783	-	30,123,783	256,652	-
8,665,641	-	8,665,641	-	-
31,638,327	-	31,638,327	-	-
5,273,841	-	5,273,841	-	-
705,481	-	705,481	-	-
-	-	-	-	2,133,747
5,707,575	-	5,707,575	-	-
1,426,831	1,461,354	2,888,185	15,958	36,405
247,258	-	247,258	-	-
41,192	-	41,192	-	-
1,961,020	(1,961,020)	-	-	-
<u>85,790,949</u>	<u>(499,666)</u>	<u>85,291,283</u>	<u>272,610</u>	<u>2,170,152</u>
23,911,011	8,240,586	32,151,597	221,439	16,710
174,465,652	107,259,751	281,725,403	781,816	342,960
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,645</u>
<u>174,465,652</u>	<u>107,259,751</u>	<u>281,725,403</u>	<u>781,816</u>	<u>379,605</u>
<u>\$ 198,376,663</u>	<u>\$ 115,500,337</u>	<u>\$ 313,877,000</u>	<u>\$ 1,003,255</u>	<u>\$ 396,315</u>

See Notes to Financial Statements.

**CARSON CITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019**

	GENERAL	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS			
Cash and investments	\$ 10,391,904	\$ 21,809,235	\$ 32,201,139
Receivables (net of allowances for uncollectibles):			
Taxes, delinquent	211,654	44,589	256,243
Accounts receivable	1,594,499	163,502	1,758,001
Interest	405,999	-	405,999
Due from other funds	165,141	99,519	264,660
Due from other governments	5,744,093	5,627,283	11,371,376
Due from component units	-	-	-
Inventories	2,753	-	2,753
Prepaid items	221,029	99,998	321,027
Restricted assets:			
Cash and investments	1,701,041	40,384	1,741,425
Total Assets	<u>\$ 20,438,113</u>	<u>\$ 27,884,510</u>	<u>\$ 48,322,623</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,058,199	\$ 1,893,454	\$ 2,951,653
Accrued salaries and benefits	2,381,961	177,280	2,559,241
Due to other funds	-	264,660	264,660
Due to other governments	174,863	139,986	314,849
Due to component units	263,248	-	263,248
Other liabilities	-	-	-
Unearned revenue	2,978	95,399	98,377
Payable from restricted assets	1,701,041	40,384	1,741,425
Total Liabilities	<u>5,582,290</u>	<u>2,611,163</u>	<u>8,193,453</u>
Deferred inflows of resources:			
Unavailable revenue - delinquent landfill fees	79,477	-	79,477
Unavailable revenue - grant reimbursements	-	958,783	958,783
Unavailable revenue - delinquent property taxes	152,293	35,689	187,982
Total Deferred Inflows of Resources	<u>231,770</u>	<u>994,472</u>	<u>1,226,242</u>
Fund balances:			
Nonspendable	223,782	99,998	323,780
Restricted	807,504	18,844,363	19,651,867
Committed	-	20,432	20,432
Assigned	3,966,298	5,314,082	9,280,380
Unassigned	9,626,469	-	9,626,469
Total Fund Balances	<u>14,624,053</u>	<u>24,278,875</u>	<u>38,902,928</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 20,438,113</u>	<u>\$ 27,884,510</u>	<u>\$ 48,322,623</u>

CARSON CITY, NEVADA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
JUNE 30, 2019

Fund Balances - Governmental Funds (page 25)	\$	38,902,928
<p>Amounts reported for governmental activities in the statement of net position (pages 22-23) are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.</p>		
Governmental capital assets	\$	506,845,861
Less: Accumulated depreciation		<u>(124,702,519)</u>
		382,143,342
<p>Long-term liabilities, deferred outflows of resources and deferred inflows of resources, including bonds payable, are not due and payable in the current period, and therefore are not reported in the governmental funds.</p>		
General obligation revenue bonds payable	(51,805,001)	
Notes payable	(8,882,938)	
Revenue bonds payable	(13,148,000)	
Issuance premium	(3,234,839)	
Less: current year amortization	303,862	
Capital leases payable	(4,808)	
Landfill closure / post closure costs	(3,895,920)	
Net OPEB obligation	(62,578,955)	
Net retirement obligation	(80,395,370)	
Deferred outflows of resources:		
Deferred retirement contributions	5,659,788	
Deferred actuarial adjustment to contributions	855,426	
Deferred change in assumptions	4,200,682	
Deferred loss on refundings	2,573,782	
Deferred inflows of resources:		
Deferred difference between expected and actual retirement experience	(6,334,455)	
Deferred change on retirement investments	(386,825)	
Deferred change in assumptions	(4,188,247)	
Compensated absences	<u>(6,017,287)</u>	
		(227,279,105)
Interest payable		(500,196)
<p>Deferred inflows of resources represent amounts that are not available to fund current expenditures and, therefore, are not reported in the governmental funds.</p>		
		1,226,242
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. Net position of the internal service funds are reported with governmental activities.</p>		
		2,719,214
<p>Internal balances are receivable from business-type activities.</p>		
		<u>1,164,238</u>
Net Position - Governmental Activities (pages 22)	\$	<u><u>198,376,663</u></u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	GENERAL	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Revenues:			
Taxes	\$ 24,608,881	\$ 18,767,241	\$ 43,376,122
Licenses and permits	7,592,542	840,920	8,433,462
Intergovernmental revenues	32,551,142	15,576,920	48,128,062
Charges for services	13,459,396	719,622	14,179,018
Fines and forfeits	760,454	14,813	775,267
Miscellaneous	1,991,259	1,350,281	3,341,540
Total Revenues	<u>80,963,674</u>	<u>37,269,797</u>	<u>118,233,471</u>
Expenditures:			
Current:			
General government	16,691,595	687,173	17,378,768
Public safety	33,001,722	1,844,670	34,846,392
Judicial	5,351,897	188,475	5,540,372
Public works	2,469,751	6,655,263	9,125,014
Sanitation	2,194,374	-	2,194,374
Health	2,502,064	2,644,246	5,146,310
Welfare	443,407	1,807,363	2,250,770
Culture and recreation	5,846,828	2,363,215	8,210,043
Community support	340,501	572,265	912,766
Airport	-	202,406	202,406
Economic opportunity	-	305,732	305,732
Capital outlay	487,924	13,822,522	14,310,446
Debt service:			
Principal retirement	-	5,933,900	5,933,900
Interest and fiscal charges	-	2,805,666	2,805,666
Total Expenditures	<u>69,330,063</u>	<u>39,832,896</u>	<u>109,162,959</u>
Excess (Deficiency) of Revenues over Expenditures	<u>11,633,611</u>	<u>(2,563,099)</u>	<u>9,070,512</u>
Other Financing Sources (Uses):			
Debt Issued	-	-	-
Sale of capital assets	2,589	38,238	40,827
Transfers in	2,557,152	17,819,272	20,376,424
Transfers out	(11,723,835)	(6,722,589)	(18,446,424)
Total Other Financing Sources (Uses)	<u>(9,164,094)</u>	<u>11,134,921</u>	<u>1,970,827</u>
Net Change in Fund Balances	2,469,517	8,571,822	11,041,339
Fund Balances, July 1	<u>12,154,536</u>	<u>15,707,053</u>	<u>27,861,589</u>
Fund Balances, June 30	<u>\$ 14,624,053</u>	<u>\$ 24,278,875</u>	<u>\$ 38,902,928</u>

CARSON CITY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

Net Change in Fund Balances - Governmental Funds (page 27)	\$	11,041,339
<p>Amounts reported for governmental activities in the statement of activities (pages 24-25) are different because:</p>		
<p>Governmental funds report capital outlays as expenditures and the proceeds from the sale of assets as other financing sources. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and only the gain or loss is recorded when assets are sold.</p>		
Expenditures for capital assets	\$	14,310,446
Donated capital assets		998,007
Sale/disposition of assets		(11,083)
Less: Current year depreciation		<u>(7,462,336)</u>
		7,835,034
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.</p>		
Change in unavailable revenue		956,380
<p>Bond and note proceeds and capital leases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bonds and note principal and capital leases is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which bonds and notes issued and capital lease financing exceeded repayments and costs of issuance.</p>		
Accrued interest		(500,196)
Capital lease payments		30,336
Interest payments		528,323
Principal payments		<u>5,933,900</u>
		5,992,363
<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>		
Amortization of loss on bond refunding		(281,200)
Amortization of bond premiums		303,862
Change in long-term landfill closure / post closure		47,057
Change in net OPEB obligation		2,279,083
Change in net retirement obligation		1,263,798
Change in deferred outflows of resources		(1,761,157)
Change in deferred inflows of resources		(3,679,345)
Change in long-term compensated absences		<u>(451,358)</u>
		(2,279,260)
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The net income of the internal service funds is reported with governmental activities.</p>		
		<u>365,155</u>
Change in Net Assets of Governmental Activities (pages 23-24)	\$	<u><u>23,911,011</u></u>

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**CARSON CITY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Taxes	\$ 24,665,000	\$ 24,665,000	\$ 24,608,881	\$ (56,119)
Licenses and permits	6,966,000	6,966,000	7,592,542	626,542
Intergovernmental revenues	32,172,502	32,198,418	32,551,142	352,724
Charges for services	12,533,262	12,544,275	13,459,396	915,121
Fines and forfeits	775,000	775,000	760,454	(14,546)
Miscellaneous	1,057,250	1,375,798	1,991,259	615,461
Total Revenues	<u>78,169,014</u>	<u>78,524,491</u>	<u>80,963,674</u>	<u>2,439,183</u>
Expenditures:				
Current:				
General government	17,706,372	18,100,001	16,691,595	1,408,406
Public safety	33,583,752	34,272,607	33,001,722	1,270,885
Judicial	5,384,272	5,840,835	5,351,897	488,938
Public works	2,390,906	2,494,341	2,469,751	24,590
Sanitation	2,222,752	2,344,135	2,194,374	149,761
Health	2,570,086	2,868,942	2,502,064	366,878
Welfare	576,001	576,001	443,407	132,594
Culture and recreation	6,229,870	6,407,457	5,846,828	560,629
Community support	340,242	341,242	340,501	741
Capital Outlay	110,000	574,168	487,924	86,244
Total Expenditures	<u>71,114,253</u>	<u>73,819,729</u>	<u>69,330,063</u>	<u>4,489,666</u>
Excess (Deficiency) of Revenues over Expenditures	<u>7,054,761</u>	<u>4,704,762</u>	<u>11,633,611</u>	<u>6,928,849</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	-	2,589	-
Transfers in	2,070,336	2,070,336	2,557,152	486,816
Transfers out	(11,565,269)	(11,753,403)	(11,723,835)	29,568
Contingency	(535,866)	(1,135,494)	-	1,135,494
Total Other Financing Sources (Uses)	<u>(10,030,799)</u>	<u>(10,818,561)</u>	<u>(9,164,094)</u>	<u>1,654,467</u>
Net Change in Fund Balances	<u>(2,976,038)</u>	<u>(6,113,799)</u>	<u>2,469,517</u>	<u>8,583,316</u>
Fund Balances, July 1	<u>9,016,775</u>	<u>12,154,536</u>	<u>12,154,536</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 6,040,737</u>	<u>\$ 6,040,737</u>	<u>\$ 14,624,053</u>	<u>\$ 8,583,316</u>

CARSON CITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019
(PAGE 1 OF 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER (FORMERLY KNOWN AS SEWER FUND)	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
ASSETS					
Current assets:					
Cash and investments	\$ 14,425,942	\$ 18,809,088	\$ 8,563,442	\$ 41,798,472	\$ 6,491,098
Receivables:					
Accounts and contracts, net	2,083,982	2,892,724	1,820,322	6,797,028	256,698
Due from other governments	142,202	342,368	1,638,116	2,122,686	565,766
Inventories	-	352,712	17,212	369,924	233,953
Prepaid items	1,017	4,085	-	5,102	32,957
Restricted assets:					
Cash and investments	-	10,153,512	-	10,153,512	-
Total Current Assets	<u>16,653,143</u>	<u>32,554,489</u>	<u>12,039,092</u>	<u>61,246,724</u>	<u>7,580,472</u>
Noncurrent assets:					
Other assets	-	-	-	-	90,000
Capital assets:					
Land	854,512	2,671,955	1,888,230	5,414,697	-
Water capacity	-	4,169,896	-	4,169,896	-
Buildings	30,888,506	4,821,174	590,143	36,299,823	1,837,398
Improvements other than buildings	112,841,051	114,066,407	9,262,502	236,169,960	-
Machinery and equipment	27,341,058	4,722,426	2,594,301	34,657,785	1,394,781
Water rights	-	19,981,480	-	19,981,480	-
Construction in progress	9,053,616	1,569,954	227,206	10,850,776	-
Less: Accumulated depreciation	<u>180,978,743</u> <u>(78,076,600)</u>	<u>152,003,292</u> <u>(56,628,068)</u>	<u>14,562,382</u> <u>(3,856,656)</u>	<u>347,544,417</u> <u>(138,561,324)</u>	<u>3,232,179</u> <u>(881,790)</u>
Net Capital Assets	<u>102,902,143</u>	<u>95,375,224</u>	<u>10,705,726</u>	<u>208,983,093</u>	<u>2,350,389</u>
Total Noncurrent Assets	<u>102,902,143</u>	<u>95,375,224</u>	<u>10,705,726</u>	<u>208,983,093</u>	<u>2,440,389</u>
Total Assets	<u>119,555,286</u>	<u>127,929,713</u>	<u>22,744,818</u>	<u>270,229,817</u>	<u>10,020,861</u>
Deferred outflows of resources:					
Deferred retirement contributions	203,686	211,113	325,720	740,519	125,703
Deferred actuarial adjustment to contributions	31,425	32,499	50,162	114,086	19,421
Deferred earnings on retirement investments	-	7,338	6,927	14,265	2,244
Deferred change in assumptions	157,405	162,781	268,462	588,648	99,176
Deferred loss on refundings	84,750	301,232	69,396	455,378	-
Total Deferred Outflows of Resources	<u>477,266</u>	<u>714,963</u>	<u>720,667</u>	<u>1,912,896</u>	<u>246,544</u>
Total Assets and Deferred Outflows of Resources	<u>120,032,552</u>	<u>128,644,676</u>	<u>23,465,485</u>	<u>272,142,713</u>	<u>10,267,405</u>

CARSON CITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019
(PAGE 2 OF 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 2,242,250	\$ 332,028	\$ 530,744	\$ 3,105,022	\$ 241,950
Accrued salaries and benefits	62,701	91,059	74,854	228,614	34,889
Accrued interest	555,546	689,289	44,098	1,288,933	651
Due to other governments	-	284,749	-	284,749	9,010
Unearned revenue	3,580	60,516	270,780	334,876	-
Other current liabilities	-	-	-	-	704,839
Current portion:					
Commitments payable	-	7,200	-	7,200	-
Accrued compensated absences	27,094	19,046	58,023	104,163	39,889
General obligation bonds and notes payable	2,896,445	13,797,502	481,031	17,174,978	120,000
Total Current Liabilities	<u>5,787,616</u>	<u>15,281,389</u>	<u>1,459,530</u>	<u>22,528,535</u>	<u>1,151,228</u>
Noncurrent liabilities:					
Accrued compensated absences	181,481	261,946	235,348	678,775	80,979
Net OPEB obligation	2,454,411	3,016,781	3,095,668	8,566,860	1,725,341
Net retirement obligation	2,302,862	2,898,131	5,168,828	10,369,821	1,890,522
Other liabilities	-	-	-	-	2,214,296
General obligation bonds and notes payable	47,728,801	55,314,642	7,895,717	110,939,160	247,000
Total Noncurrent Liabilities	<u>52,667,555</u>	<u>61,491,500</u>	<u>16,395,561</u>	<u>130,554,616</u>	<u>6,158,138</u>
Total Liabilities	<u>58,455,171</u>	<u>76,772,889</u>	<u>17,855,091</u>	<u>153,083,151</u>	<u>7,309,366</u>
Deferred inflows of resources:					
Deferred earnings on retirement investments	16,318	14,708	22,922	53,948	15,305
Deferred change in experience	693,889	21,055	923,194	1,638,138	125,699
Deferred change in assumptions	200,311	210,624	228,594	639,529	97,821
Deferred gain on refundings	21,138	42,234	-	63,372	-
Total Deferred Inflows of Resources	<u>931,656</u>	<u>288,621</u>	<u>1,174,710</u>	<u>2,394,987</u>	<u>238,825</u>
Total Liabilities and Deferred Inflows of Resources	<u>59,386,827</u>	<u>77,061,510</u>	<u>19,029,801</u>	<u>155,478,138</u>	<u>7,548,191</u>
NET POSITION					
Net investment in capital assets	50,218,965	53,479,574	5,779,664	109,478,203	2,583,389
Restricted: Claims	-	-	-	-	940,855
Unrestricted	10,426,760	(1,896,408)	(1,343,980)	7,186,372	(805,030)
Total Net Position	<u>\$ 60,645,725</u>	<u>\$ 51,583,166</u>	<u>\$ 4,435,684</u>	116,664,575	<u>\$ 2,719,214</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(1,164,238)	
Net position of business - type activities				<u>\$ 115,500,337</u>	

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CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER (FORMERLY KNOWN AS SEWER FUND)	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
Operating Revenues:					
Charges for services	\$ 15,084,490	\$ 16,263,780	\$ 8,480,253	\$ 39,828,523	\$ 14,322,720
Operating Expenses:					
Salaries and wages	1,494,509	1,757,082	2,204,891	5,456,482	973,827
Employee benefits	792,566	945,162	1,281,409	3,019,137	513,930
Services and supplies	4,635,391	4,875,007	2,886,319	12,396,717	12,957,140
Depreciation	4,866,595	3,253,981	379,706	8,500,282	159,067
Total Operating Expenses	<u>11,789,061</u>	<u>10,831,232</u>	<u>6,752,325</u>	<u>29,372,618</u>	<u>14,603,964</u>
Operating Income (Loss)	<u>3,295,429</u>	<u>5,432,548</u>	<u>1,727,928</u>	<u>10,455,905</u>	<u>(281,244)</u>
Nonoperating Revenues (Expenses):					
Investment income	543,163	589,047	329,144	1,461,354	198,523
Miscellaneous	24,670	2,515	48,050	75,235	89,244
Interest expense	(1,472,785)	(1,958,966)	(280,645)	(3,712,396)	(10,102)
Federal interest subsidy	1,353	224,816	-	226,169	-
Gain (loss) on sales of capital assets	13,110	(11,065)	1,045	3,090	11,448
Bond issuance costs	(1,431)	(316,550)	-	(317,981)	-
Total Nonoperating Revenues (Expenses)	<u>(891,920)</u>	<u>(1,470,203)</u>	<u>97,594</u>	<u>(2,264,529)</u>	<u>289,113</u>
Income (Loss) Before Contributions and Transfers	<u>2,403,509</u>	<u>3,962,345</u>	<u>1,825,522</u>	<u>8,191,376</u>	<u>7,869</u>
Capital Contributions:					
Capital grants	519	126,111	-	126,630	86,933
Developer contributions	15,173	106,466	-	121,639	-
Connection fees	1,267,293	734,001	-	2,001,294	-
Total Capital Contributions	<u>1,282,985</u>	<u>966,578</u>	<u>-</u>	<u>2,249,563</u>	<u>86,933</u>
Transfers In	-	-	-	-	31,020
Transfers Out	-	-	(1,961,020)	(1,961,020)	-
Total Transfers	<u>-</u>	<u>-</u>	<u>(1,961,020)</u>	<u>(1,961,020)</u>	<u>31,020</u>
Change in Net Position	3,686,494	4,928,923	(135,498)	8,479,919	125,822
Net Position, July 1	<u>56,959,231</u>	<u>46,654,243</u>	<u>4,571,182</u>		<u>2,593,392</u>
Net Position, June 30	<u>\$ 60,645,725</u>	<u>\$ 51,583,166</u>	<u>\$ 4,435,684</u>		<u>\$ 2,719,214</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				<u>(239,333)</u>	
Change in net position of business - type activities				<u>\$ 8,240,586</u>	

CARSON CITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 1 OF 2)

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER (FORMERLY KNOWN AS SEWER FUND)	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received for services	\$ 15,274,842	\$ 16,098,029	\$ 9,401,531	\$ 40,774,402	\$ 2,522,187
Cash received from employee contributions	-	-	-	-	1,215,851
Cash received from other funds	-	-	-	-	10,590,191
Cash payments for personnel costs	(2,186,939)	(2,546,239)	(3,428,153)	(8,161,331)	(1,445,552)
Cash payments for services and supplies	(3,300,841)	(4,786,745)	(2,531,044)	(10,618,630)	(11,781,020)
Miscellaneous cash received	24,670	2,515	48,050	75,235	91,588
	<u>9,811,732</u>	<u>8,767,560</u>	<u>3,490,384</u>	<u>22,069,676</u>	<u>1,193,245</u>
Net Cash Provided (Used) by Operating Activities					
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfer to other funds	-	-	(1,961,020)	(1,961,020)	-
Transfer from other funds	-	-	-	-	31,020
	<u>-</u>	<u>-</u>	<u>(1,961,020)</u>	<u>(1,961,020)</u>	<u>31,020</u>
Net Cash Provided (Used) by Noncapital Financing Activities					
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from capital debt	-	17,791,465	-	17,791,465	-
Proceeds from sales of capital assets	-	-	1,045	1,045	11,448
Connection fees	1,267,293	734,001	-	2,001,294	-
Acquisition of capital assets	(11,003,075)	(968,344)	(1,022,826)	(12,994,245)	(114,101)
Principal paid on capital debt	(3,059,119)	(3,461,910)	(510,202)	(7,031,231)	(117,000)
Interest paid on capital debt	(1,572,201)	(1,854,479)	(299,433)	(3,726,113)	(10,310)
Bond issuance costs	(1,431)	(316,550)	-	(317,981)	-
Federal interest subsidy	1,353	224,816	-	226,169	-
Subsidy from grant	-	126,111	-	126,111	84,589
	<u>(14,367,180)</u>	<u>12,275,110</u>	<u>(1,831,416)</u>	<u>(3,923,486)</u>	<u>(145,374)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities					
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	543,163	589,047	329,144	1,461,354	198,523
	<u>543,163</u>	<u>589,047</u>	<u>329,144</u>	<u>1,461,354</u>	<u>198,523</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(4,012,285)	21,631,717	27,092	17,646,524	1,277,414
Cash and Cash Equivalents, July 1	18,438,227	7,330,883	8,536,350	34,305,460	5,213,684
Cash and Cash Equivalents, June 30	<u>\$ 14,425,942</u>	<u>\$ 28,962,600</u>	<u>\$ 8,563,442</u>	<u>\$ 51,951,984</u>	<u>\$ 6,491,098</u>

CARSON CITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 2 OF 2)

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>				<u>GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS</u>
	<u>WASTEWATER (FORMERLY KNOWN AS SEWER FUND)</u>	<u>WATER</u>	<u>OTHER ENTERPRISE FUNDS</u>	<u>TOTAL ENTERPRISE FUNDS</u>	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ 3,295,429	\$ 5,432,548	\$ 1,727,928	\$ 10,455,905	\$ (281,244)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	4,866,595	3,253,981	379,706	8,500,282	159,067
Miscellaneous revenues	24,670	2,515	48,050	75,235	91,588
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	190,622	(171,852)	920,405	939,175	5,509
Due from other governments	(142,202)	(103)	-	(142,305)	220,975
Inventories		56,838	(4,058)	52,780	(7,574)
Prepaid items	20,007	(1,554)	409	18,862	(30,344)
Retirement deferred outflows	61,373	61,333	105,062	227,768	33,657
Increase (decrease) in:					
Accounts payable	1,456,745	145,420	360,724	1,962,889	(19,432)
Accrued salaries and benefits	11,735	27,558	2,532	41,825	(6,568)
Due to other governments	-	(112,339)	(1,800)	(114,139)	(9,085)
Unearned revenue	(45)	(145)	873	683	-
Connection deposits	(225)	6,246		6,021	-
Accrued compensated absences	(13,663)	(19,395)	(56,697)	(89,755)	(50,999)
Net OPEB obligation	(553,185)	156,716	(654,589)	(1,051,058)	(11,069)
Net retirement obligation	(46,139)	(48,604)	(74,680)	(169,423)	(28,676)
Other liabilities	-	-	-	-	1,057,767
Retirement deferred outflows	640,015	(21,603)	736,519	1,354,931	69,673
Total Adjustments	<u>6,516,303</u>	<u>3,335,012</u>	<u>1,762,456</u>	<u>11,613,771</u>	<u>1,474,489</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 9,811,732</u>	<u>\$ 8,767,560</u>	<u>\$ 3,490,384</u>	<u>\$ 22,069,676</u>	<u>\$ 1,193,245</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Purchase of capital assets on account	\$ 1,781,452	\$ 39,919	\$ 419,644	\$ 2,241,015	\$ -
Retainage payable on construction of capital assets	274,935	-	-	274,935	-
Refunding amounts paid to escrow	-	10,153,512	-	10,153,512	-
Donated capital assets	15,173	106,466	-	121,639	-

CARSON CITY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2019

	<u>OPEB TRUST FUND</u>	<u>INVESTMENT TRUST FUND</u>	<u>CUSTODIAL FUNDS</u>
ASSETS			
Cash and investments			
Unrestricted	\$ 60,400	\$ 9,147,646	\$ 830,534
Accounts receivable			4,911
Taxes receivable, delinquent	-	-	147,107
Restricted assets:			
Cash and investments	<u>1,433,743</u>	<u>-</u>	<u>-</u>
Total Assets	<u>1,494,143</u>	<u>9,147,646</u>	<u>982,552</u>
LIABILITIES			
Accounts payable	-	-	102,171
Due to other governments	-	-	868,112
Unearned revenue	2,224	-	-
Other liabilities	<u>-</u>	<u>-</u>	<u>12,269</u>
Total Liabilities	<u>2,224</u>	<u>-</u>	<u>982,552</u>
NET POSITION			
Held in trust for pool participants	<u>\$ 1,491,919</u>	<u>\$ 9,147,646</u>	<u>\$ -</u>

CARSON CITY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	OPEB TRUST FUND	INVESTMENT TRUST FUND	CUSTODIAL FUNDS
ADDITIONS			
Investment income	\$ 96,597	\$ 382,764	\$ -
Employer Contributions	1,071,960	-	-
Capital share transactions:			
Shares sold	-	6,251,195	-
Total Additions	<u>1,168,557</u>	<u>6,633,959</u>	<u>-</u>
DEDUCTIONS			
Benefits	791,425		
Administrative expenses	15,300		
Capital share transactions:			
Shares redeemed	-	5,978,708	-
Total Deductions	806,725		
Change in Net Position	361,832	655,251	-
Net Position, July 1	<u>1,130,087</u>	<u>8,492,395</u>	<u>-</u>
Net Position, June 30	<u>\$ 1,491,919</u>	<u>\$ 9,147,646</u>	<u>\$ -</u>

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CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Carson City (the City) is a consolidated municipality governed by an elected mayor and a four-member board, which comprise the Board of Supervisors. The accompanying financial statements present the City and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations, and, therefore, data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Each blended and discretely presented component unit has a June 30 year end.

BLENDED COMPONENT UNIT. The Redevelopment Authority is governed by a board comprised of the City's elected Board of Supervisors. The ad valorem tax rates and bond issuance authorizations are approved by the Redevelopment Authority and the Board of Supervisors and the legal liability for the general obligation portion of the Authority's debt remains with the City. The financial statements of the Authority are reported as special revenue, debt service and capital projects funds of the City and did not obtain a separate financial audit.

DISCRETELY PRESENTED COMPONENT UNITS. The Carson City Culture and Tourism Authority is responsible for the promotion of tourism in Carson City. The members of the Authority's governing board are appointed by the Board of Supervisors. The Authority is fiscally dependent upon the City since the Board of Supervisors sets the room tax rates and must approve any general obligation debt issuances. The Culture and Tourism Authority is presented as a governmental activity.

The Carson City Airport Authority is responsible for the operations of the Carson City Airport. The members of the Authority are appointed by the Board of Supervisors. The Authority is fiscally dependent upon the City since the Board of Supervisors is the recognized grantee for any Federal Aviation Administration grants awarded on behalf of the Authority and any property tax levies must be approved by the Board of Supervisors. The Authority is presented as a governmental activity.

Complete financial statements for each of the discretely presented component units may be obtained at the entity's administrative offices.

Carson City Culture and Tourism Authority
1900 South Carson Street
Carson City, Nevada

Carson City Airport Authority
2600 East Graves Lane, Suite 6
Carson City, Nevada

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements – The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund 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. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants 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 other items not properly included among program revenues are reported instead as *general revenues*.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

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

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the 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 revenues 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.

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. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Carson City considers all revenues, except grants, available if they are collected within 60 days of the end of the current fiscal period. Grant revenues are considered available if they are collected within 120 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, consolidated taxes, franchise fees, motor vehicle fuel taxes, 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.

Shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Grants and similar items are recognized as revenues when eligibility requirements imposed by the provider have been met. All other revenue items are considered to be measurable and available only when cash is received by the City.

The government reports the following major governmental fund:

The *General Fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The government reports the following major proprietary funds:

The *Wastewater Fund* (formerly known as the Sewer Fund) accounts for the activities of the sewer services provided to the residents of Carson City.

The *Water Fund* accounts for the activities of the water services provided to the residents of Carson City.

Additionally, the government reports the following fund types:

Internal service funds account for group medical insurance, workers' compensation, liability and property insurance, and fleet management services provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

The *Fiduciary Funds* consist of the Investment Trust Fund the Other Post-Employment Benefits (OPEB) Trust Fund, and Custodial Funds.

OPEB Trust Fund accounts for an external portion of the investment pool administered by the Other Post Employment Benefits Board of Trustees which includes assets held in trust for City retirees.

Investment Trust Fund accounts for the external portion of the investment pool administered by the City which includes assets held in trust for the school district.

Custodial Funds do not involve measurement of results of operations. The funds account for assets held by the City as an agent for various local governments, special districts and individuals. Included are funds for property taxes, sales taxes, shared revenues and other financial resources for schools, special districts, and other state and city agencies.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are interfund services provided and used and other charges between the City's business-type activities and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds and internal service funds are charges to customers for services. Operating expenses for enterprise funds and internal service funds include salaries and wages, employee benefits, services and supplies, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY

1. Deposits and Investments

For purposes of the statement of cash flows presented for proprietary funds, cash equivalents are defined as short-term, highly liquid investments, generally with original maturities of three months or less. Since all cash in proprietary funds is pooled with the rest of the City's cash and is available upon demand, all cash and investments in those funds except restricted cash and investments are considered cash equivalents. The City considers cash purchases and sales of the following types of investments as part of its cash management program rather than part of its operating, capital, investing, and financing activities.

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

- a) United States bonds and debentures maturing within ten (10) years from the date of purchase.
- b) Certain farm loan bonds.
- c) Bills and notes of the United States Treasury and obligations of an agency or instrumentality of the United States of America or a corporation sponsored by the government maturing within ten (10) years from the date of purchase.
- d) Negotiable and non-negotiable certificates of deposit from commercial banks and insured credit unions or savings and loan associations.
- e) Certain securities issued by local governments of the State of Nevada.
- f) Other securities expressly provided by other Statutes, including repurchase agreements.
- g) State of Nevada Local Government Investment Pool.
- h) Certain bankers' acceptances, commercial paper issued by a corporation organized and operating in the United States, and money market mutual funds.

The Carson City Other Post-Employment Benefits Trust Fund was established in 2016, it participates in the Retirement Benefits Investment Fund and Pursuant to NRS 355.176, the Trust may additionally be invested in corporate stocks, bonds and securities, mutual funds, savings and loan or savings bank accounts, credit union accounts, life insurance policies, annuities, mortgages, deeds of trust or other security interests in real or personal property.

Investments are reported at fair value.

2. Investment Pool Investment Income

Interest income is recorded on the accrual basis in the investment pool. Net realized gains (losses) on investments are the sum of differences between the cost (if purchased during the fiscal year) or the fair value of the investment at the beginning of the year, and the net selling price received for investments that are sold or matured.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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The net increase (decrease) in fair value of investments in the investment pool is the difference between the cost (if purchased during the fiscal year) or the fair value of the investments at the beginning of the year, and the fair value of the investments at the end of the year.

3. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.” Operating appropriations and subsidies are accounted for as transfers in the funds involved.

Advances between funds, as reported in the fund financial statements, are offset by nonspendable fund balance in the applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All funds employ the allowance method of recognizing bad debts. Management does not anticipate any material collection losses with respect to its accounts receivable balances in any fund, except the Ambulance Fund; and, therefore, the allowance in those funds is zero.

The Ambulance Fund accounts receivable are presented net of the allowance for uncollectible accounts. Allowance for uncollectible accounts at June 30, 2019 is \$229,572 and represents claims outstanding more than 180 days. Total uncollectible ambulance charges written off during the period amounted to \$800,765.

Property taxes are levied as of July 1 on property values assessed the previous December. Taxes may be paid in four installments on the third Monday in August and the first Mondays in October, January, and March. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. On the first Monday in June, if the taxes remain unpaid, a Treasurer's Trustee Certificate is issued conveying the property to the Treasurer as Trustee, constituting a lien for back taxes and accumulated delinquency charges. A two year redemption period begins after the certificate placing such property in trust is issued. Redemption may be made by the owner and such persons as described by Statute by paying all back taxes and accumulated penalties, interest, and costs before sale. For property with taxes remaining unpaid at the end of the two year redemption period, Carson City may take a deed to the property and proceed to a tax sale. Secured roll property taxes receivable reflect only those taxes receivable from the delinquent roll years. No provision for uncollectible accounts has been established since management does not anticipate any material collection losses in respect to the remaining balances.

Accounts receivable for the discretely presented component units do not reflect an allowance for uncollectible accounts. The managements of the respective entities do not anticipate any material collection losses with respect to accounts receivable balances.

4. Inventories and Prepaid Items

The City's policy is to value inventories in Governmental Funds at cost using the average cost method, while Proprietary Fund inventories are valued at cost using the weighted average method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The City uses the consumption method, expenses are recorded to the period in which those services were used.

5. Restricted Assets

Certain assets of Carson City's General Fund and Commissary Special Revenue Fund are classified as restricted assets because their use is restricted as the amounts are held for others.

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NOTES TO FINANCIAL STATEMENTS
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6. Capital Assets

Capital assets, which include land, construction in progress, buildings, improvements, machinery and equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of at least one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	40-50
Improvements other than buildings	30-45
Machinery and equipment	5-10
Infrastructure	15-50

7. Long-Term Obligations

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the straight-line method. For current and advanced refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred as an inflow or an outflow and amortized as a component of interest expense using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures in the year incurred.

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The City pays a portion of the employee's unused sick leave at the time of employee termination if provided for in the applicable Employee Association contract. Vacation pay and sick leave payoff are accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

8. Postemployment Benefits Other than Pension

For purposes of measuring the net Other Postemployment Benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Carson City OPEB Plan (City's Plan) and Public Employees' Benefit Plan (PEBP) include both additions to and deductions from City's Plan and PEBP net positions have been determined on the same basis as they are reported by the City's Plan and PEBP, respectively. For this purpose, both plans recognize benefit payments when due and payable in accordance with the benefit terms. Investments in the Carson City OPEB Trust Fund are reported at fair value.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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9. Pension

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/deductions 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.

10. Deferred Outflows and Deferred Inflows of Resources

Deferred outflow of resources represents a consumption of net position that applies to a future period and so will not be recognized as an outflow or resources (expense/expenditure) until that time. Deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

Items currently presented as deferred outflows and deferred inflows are as follows:

- Unamortized gains or losses resulting from advance bond refunding's are presented as deferred inflows of resources and deferred outflows of resources.
- Delinquent property taxes and delinquent landfill fees are presented in the General Fund and Other Governmental Funds as a deferred inflow of resources, specifically unavailable revenue-delinquent property taxes and delinquent landfill fees. Property tax revenues are considered "delinquent" when the due date of an assessment has passed and any statutory appeal rights have expired. Landfill fees earned but delinquent are considered delinquent if unpaid within 10 days of the due date.
- The City participates in Public Employees' Retirement System of the State of Nevada (PERS) and Judicial Retirement System of Nevada (JRS), and will now present the City's portion of these Retirement Obligations on the Statement of Net Position. In addition, the City will recognize differences between expected and actual experience and the net difference between projected and actual earnings on pension plans investments as a deferred inflow of resources, and changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions and City contributions subsequent to the measurement date as deferred outflows of resources. Contributions subsequent to the measurement date include the current fiscal year contributions made by the City to PERS and JRS. All other deferred amounts were obtained from the Schedule of Employer Allocations, Schedule of Pension Amounts by Employer, and Related Notes Report prepared by PERS and the GASB 68 Actuarial Valuation for JRS for the Fiscal Year Ended June 30, 2018.

11. Connection Fees

It is the policy of the Board of Supervisors that new users hooking up to the water and sewer systems pay a "pro rata" share of the cost of the existing systems as calculated on the basis of "Equivalent Residential Customers." To this end, a connection fee is charged for new hookups to the water and sewer systems and the amounts are reported as capital contributions.

12. Equity Classifications

In the government-wide financial statements, equity is classified as net position and displayed in three components:

- Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- Restricted Net Position – Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; (2) law through constitutional provisions or enabling legislation.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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- Unrestricted Net Position – All other net position that do not meet the definition of “net investment in capital assets, net of related debt” or “restricted.”

In the fund financial statements, governmental fund equity is classified as fund balance.

Fund Balance Classification:

In the governmental fund statements, fund balance classifications describe the relative strength of the spending constraints:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.
- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Supervisors. These amounts cannot be used for any other purpose unless the Board of Supervisors removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed.
- Assigned: This classification includes amounts that are constrained by the City’s intended use for a specific purpose but are neither restricted nor committed. The Board of Supervisors, in accordance with the Fund Balance Policy, has delegated the authority to assign fund balance for specific purposes to the City Manager or the Chief Financial Officer. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.
- Unassigned: This classification includes the residual fund balance for the General Fund. The General Fund is the only fund that would report a positive amount in unassigned fund balance. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts.

A minimum unrestricted ending fund balance of not less than 8.33% of total budgeted expenditures shall be included in the General Fund budget each fiscal year. An inability to meet this requirement must be approved by the Board of Supervisors.

Spending Order of Fund Balances:

Fund balance classifications should depict the nature of the net resources that are reported in the governmental fund. Fund balance in individual governmental funds may be comprised of a single classification or many classifications.

When both restricted and unrestricted funds are available for expenditure, it is the City’s policy to expend restricted resources first then unrestricted resources.

Unrestricted fund balance includes the committed, assigned, and unassigned classifications. When any of these amounts are available for expenditure, it is the City’s policy to expend committed resources first, followed by assigned resources, then unassigned resources.

13. Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order to provide an understanding of the changes in financial position and operations for the funds. Also, certain amounts presented in prior year data have been reclassified in order to be consistent with current year’s presentation.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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F. IMPLEMENTATION OF GASB STATEMENT NO. 84

As of July 1, 2018, the City elected to early implement GASB Statement No. 84, *Fiduciary Activities*. This Statement establishes new criteria for identifying fiduciary activities which, when met, require that the activities be reported in a fiduciary fund in the basic financial statements. A statement of fiduciary net position and a statement of changes in fiduciary net position are required to be presented for these activities. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds (formerly agency funds).

G. IMPLEMENTATION OF GASB STATEMENT NO. 88

As of July 1, 2018, the City implemented GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This Statement requires that additional information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. This statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental and proprietary funds. All annual appropriations lapse at fiscal year-end.

On or before mid-February of each year, all agencies of the City must submit requests for appropriations to the Internal Finance Committee comprised of the City Manager, Finance Director, District Attorney and Human Resources Director in order that a budget may be prepared. Before April 15th, a tentative budget is submitted to the Board of Supervisors, the Redevelopment Authority, and the State of Nevada. The City then holds a series of public hearings and a final budget must be prepared and adopted no later than June 1st.

The appropriated budget is prepared by fund, function and department. The City's department heads may request transfers of appropriations within the department's budget categories. Transfers of appropriations between department categories or functions within a fund may be made with the City Manager's approval. Transfers of appropriations between funds, from contingency accounts, or increases in budget appropriations require the approval of the Board of Supervisors or Redevelopment Authority. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level for governmental funds and the sum of operating and nonoperating expenses in the proprietary funds. There are no budgetary restrictions in the debt service funds regarding expenditures related to payments of principal and interest on long-term debt. The Board made several supplemental budgetary appropriations throughout the year.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

Total expenditures exceeded those budgeted for the year in the Grants Fund Juvenile Function by \$2,613 and in the Insurance Fund by \$586,069, which are apparent violations of NRS 354.626.

C. DEFICIT FUND EQUITY

The Ambulance and the Group Medical Insurance Funds have deficit fund balances of \$2,208,052 and \$484,808, respectively. These deficit balances are due to large retirement obligations added as a result of the implementation of GASB 68, *Accounting and Financial Reporting for Pensions* and GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Additionally, the deficit balance in the Ambulance Fund increased in the current year due to a reimbursement to the General Fund subsidies paid to the Ambulance fund.

**CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

At year end, the City's carrying amount of deposits was \$2,077,208 and the bank balance was \$4,005,016. All of the bank balance was covered by FDIC, SIPC, or collateralized by the Office of the State Treasurer/Nevada Collateral Pool. During August 2018, \$10,198,745 was deposited to an escrow account as part of a crossover refunding arrangement for the purpose of paying and discharging the "General Obligation (Limited Tax) Water Improvement Bonds (Additionally Secured by Pledged Revenues), Series 2010A. The 2010A Water Bonds are subject to redemption on May 1, 2020.

The carrying amount of deposits for Carson City Airport Authority, discretely presented component unit, was \$1,097,911, and the bank balance was \$1,080,714. All of the bank balance was covered by federal depository insurance or by collateral held by the component unit's agent in the component unit's name. As of June 30, 2019, the Carson City Culture and Tourism Authority is investing in the Carson City Investment Pool, their balance is \$1,459,297.

Carson City Other Post-Employment Benefits Trust Fund is authorized to participate in the Carson City Investment Pool for short-term cash flow purposes as of June 30, 2019 the balance is \$60,400. Primary investments are made with the State of Nevada Retirement Benefits Investment Fund, their balance at June 30, 2019 is \$1,433,743.

The City has a formal investment policy to establish guidelines for the prudent investment of City funds. Funds of the City will be invested in compliance with the provisions of Nevada Revised Statutes, Chapters 355.167 through 355.200, and other applicable statutes. Allowable investments are described in Note 1.D.1.

The City categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value:

- Level 1 – Inputs are quoted prices in active markets for identical assets;
- Level 2 – Inputs are significant other observable inputs; and
- Level 3 – Inputs are significant unobservable inputs.

The City does not have any investments that are measured using Level 3 inputs. As of June 30, 2019, the City had the following recurring fair value measurements:

<u>Government-wide Balances:</u> <u>Investment Type</u>	<u>Total</u>	<u>Fair Value Measurements Using</u>	
		<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>
U.S. Treasuries	\$ 24,470,009	\$ 24,470,009	\$ -
U.S. Agencies	38,644,677	-	38,644,677
Corporate Bonds	18,427,557	-	18,427,557
Money Market Mutual Fund	343,122	343,122	-
	<u>81,885,365</u>	<u>24,813,131</u>	<u>57,072,234</u>
State of Nevada:			
Local Government			
Investment Pool	19,909,375	-	-
Public Employees Retirement System:			
Retirement Benefit			
Investment Fund	1,433,743	-	-
Total	<u>\$ 103,228,483</u>	<u>\$ 24,813,131</u>	<u>\$ 57,072,234</u>

Investments categorized as Level 1 are valued using prices quoted in active markets for those investments as provided by recognized broker dealers. Investments categorized as Level 2 are based on matrix pricing models that maximize the use of observable inputs for similar securities as provided by recognized broker dealers.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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At year end, the City had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>Investment Maturities (in Years)</u>		
			<u>1-5</u>	<u>6-10</u>	<u>10+</u>
U.S. Treasuries	\$ 24,470,009	\$ 19,991,064	\$ 4,478,945	\$ -	\$ -
U.S. Agencies	38,644,677	4,642,121	34,002,556	-	-
Corporate Bonds	18,427,557	1,393,349	17,034,208	-	-
Money Market Mutual Fund	343,122	343,122	-	-	-
State of Nevada:					
Local Government Investment Pool	19,909,375	19,909,375	-	-	-
Public Employees Retirement System:					
Retirement Benefit Investment Fund	<u>1,433,743</u>	<u>\$1,433,743</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$103,228,483</u>	<u>\$ 47,712,714</u>	<u>\$ 55,515,709</u>	<u>\$ -</u>	<u>\$ -</u>

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City’s investment policy states that portfolio maturities must be structured to avoid the forced sale of securities in any but the most severe circumstances. To this end, portfolio management procedures will provide for the projection of a “minimum liquidity requirement” for the City’s operating fund.

The following procedures will be applied:

- **Minimum Liquidity Requirement:** This is defined as the total cash flow needed to pay City obligations for a period of four weeks. All securities to be included in the “minimum liquidity requirement” must mature within 28 days.
- **Intermediate Market Investment:** That portion of City funds remaining after deletion of the “minimum liquidity requirement” may be invested in the intermediate market, defined herein as instruments maturing between zero and ten years.
- **No U.S. bonds, debentures, bills, notes, agency obligations or other securities, including those used as collateral for repurchase agreements, may have a maturity date of more than 10 years from the date of purchase. Securities purchased by money managers under the provisions of NRS 355.171 may have a longer stated maturity date.**

Credit Risk. Funds invested with the State of Nevada Treasurer in the Local Government Investment Pool and Public Employees Retirement System in the Retiree Benefits Investment Fund may be invested as permitted by Nevada Revised Statutes. City policy does not further restrict these investments. As of June 30, 2019, the City’s investments in U.S. Agencies were rated AA- by Standard and Poor’s and A1 by Moody’s Investors Service. The City’s investment in the State of Nevada Local Government Investment Pool is an unrated external investment pool with an average duration of 116 days. The City’s investments in corporate bonds were rated as follows:

	<u>AAA</u>	<u>AA</u>	<u>A</u>	<u>Not Rated</u>
Moody’s	\$ 2,783,394	\$ 3,902,912	\$3,569,346	\$8,171,905
S&P	1,261,098	5,183,021	3,292,008	8,691,430

Concentration of Credit Risk. The City’s investment policy states that no more than 20% of the total book value of the portfolio will be invested in a single security type with the exception of U.S. Treasury and government agency securities.

At June 30, 2019, the following investments exceeded 5% of the City’s total:

Federal Home Loan Mortgage Corporation	\$7,999,410	8.72%
Federal Home Loan Banks	15,441,922	16.83%
Federal Farm Credit Banks	12,702,706	13.84%

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A reconciliation of cash and investments for the primary government follows:

Cash on hand	\$ 11,875
Carrying amount of deposits	2,077,208
Carrying amount of investments	<u>103,228,483</u>
	\$ 105,317,566
Less: Carrying amount of deposits held for component unit	<u>(1,459,597)</u>
	<u>\$ 103,857,969</u>
Cash and investments – governmental activities	\$ 38,692,237
Cash and investments – business-type activities	41,798,472
Cash and investments – investment trust fund	9,147,646
Cash and investments – OPEB trust fund	60,400
Cash and investments – custodial funds	830,534
Cash and investments – restricted	<u>13,328,680</u>
	<u>\$ 103,857,969</u>

The State of Nevada Local Government Investment Pool and the Retirement Benefits Investment Fund are external pools administered by the State Treasurer and Public Employees Retirement System, respectively, with oversight by the State of Nevada Board of Finance. Investment in the Local Government Investment Pool and the Retirement Benefits Investment Fund are carried at fair value, which is the same as the value of the pool shares in each pool.

Carson City administers an external investment pool combining Carson City money with involuntary investments from the Carson City School District and voluntary investments from the Carson City Other Post-Employment Benefits Trust Fund. Each participant's share is equal to their original investment plus or minus monthly allocation of interest income and realized and unrealized gains and losses. Interest allocation is calculated monthly and is based on the month end cash balances of each fund participating in the pool. The fair value and interest receivable allocations are calculated at year end and are based on the average monthly cash balance of each fund participating in the pool. The determination of realized gains and losses is independent of the determination of the net change in the fair value of investments and realized gains and losses on investments that were held by the governmental entity during a previous accounting period(s) but sold during the current period were used to compute the change in the fair value of investments for the previous year(s) as well as the current year. The participant's share and redemption value are calculated using the same method. The Board of Supervisors has overall responsibility for investment of City funds, including the Investment Trust Fund, in accordance with NRS 355.175. The Carson City Chief Investment Official is the Carson City Treasurer, under authority delegated by the Board of Supervisors. The City has not provided or obtained any legally binding guarantees during the period to support the value of shares. The external investment pool is not registered with the SEC as an investment company.

Summary of investments held in the external investment pool at June 30, 2019:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Principal Amount Number of Shares</u>	<u>Interest Rate</u>	<u>Maturity Dates</u>
U.S. Treasuries	\$ 14,443,661	\$ 14,500,000	0.75-2.00%	07/15/2019-09/30/2020
U.S. Agencies	38,644,677	38,150,000	.875-3.625%	08/05/2019-06/13/2024
Corporate Bonds	18,427,557	18,198,000	1.27-3.625%	08/14/2019-12/07/2024
Money Market Mutual Fund	343,122	343,122	0.0%	07/01/2019
State of Nevada Local Government Investment Pool	<u>19,909,375</u>	19,909,375	Variable	07/01/2019
Total Pooled Investments	<u>\$91,768,392</u>			

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NOTES TO FINANCIAL STATEMENTS
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External Investment Pool financial statements:

Statement of Net Position, June 30, 2019

Assets:	
Investments in securities:	
U.S. Treasuries	\$14,443,661
U.S. Agencies	38,644,677
Corporate Bonds	18,427,557
Money Market Mutual Fund	343,122
State of Nevada Local Government Investment Pool	19,909,375
Interest receivable	<u>405,999</u>
 Total Assets	 <u>\$92,174,391</u>
Net position consists of:	
Internal participants	\$82,966,345
External participants	<u>9,208,046</u>
 Total Net Position Held in Trust for Pool Participants (Participant units outstanding, \$1.00/par)	 <u>\$92,174,391</u>

Statement of Changes in Net Position, Year Ended June 30, 2019

Additions:	
Capital share transactions	\$ 17,743,476
Investment income	1,914,267
Realized gains (losses)	15,237
Unrealized gains (losses)	<u>1,418,065</u>
 Total Additions	 <u>21,091,045</u>
Deductions:	
Investment fees	<u>50,114</u>
 Total Deductions	 <u>50,114</u>
 Net Increase	 21,040,931
Net position:	
Beginning of Year	<u>71,133,460</u>
 End of Year	 <u>\$ 92,174,391</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

B. CAPITAL ASSETS

Capital asset activity of the primary government for the year ended June 30, 2019 was as follows:

	Balance <u>July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	Balance <u>July 1, 2019</u>
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 137,165,662	\$ 1,754,721	\$ -	\$ -	\$ 138,920,383
Construction in progress – infrastructure	921,939	803,686	-	(663,140)	1,062,485
Construction in progress	2,036,299	3,238,725	-	(436,403)	4,838,621
Total Capital Assets not being Depreciated	140,123,900	5,797,132	-	(1,099,543)	144,821,489
Capital assets, being depreciated:					
Buildings	88,693,900	11,213	-	-	88,705,113
Improvements other than buildings	55,062,876	6,263,552	-	881,581	62,208,009
Machinery and equipment	38,942,507	3,342,711	(456,810)	275,166	42,103,574
Infrastructure	172,231,909	7,946	-	-	172,239,855
Total Capital Assets being Depreciated	354,931,192	9,625,422	(456,810)	1,156,747	365,256,551
Less accumulated depreciation for:					
Buildings	(28,051,824)	(1,763,583)	-	-	(29,815,407)
Improvements other than buildings	(22,621,623)	(1,838,473)	-	-	(24,460,096)
Machinery and equipment	(28,006,291)	(1,917,587)	445,727	(57,204)	(29,535,355)
Infrastructure	(39,671,691)	(2,101,760)	-	-	(41,773,451)
Total Accumulated Depreciation	(118,351,429)	(7,621,403)	445,727	(57,204)	(125,584,309)
Total Capital Assets being Depreciated, Net	236,579,763	2,004,019	(11,083)	1,099,543	239,672,242
Governmental Activities Capital Assets, Net	\$ 376,703,663	\$ 7,801,151	\$ (11,083)	\$ -	\$ 384,493,731

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

	Balance July 1, 2018	Increases	Decreases	Transfers	Balance June 30, 2019
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 5,414,697	\$ -	\$ -	\$ -	\$ 5,414,697
Construction in progress	7,885,394	7,953,383	-	(4,988,001)	10,850,776
Water rights	19,981,480	-	-	-	19,981,480
Water Capacity	4,169,896	-	-	-	4,169,896
Total Capital Assets not being Depreciated	37,451,467	7,953,383	-	(4,988,001)	40,416,849
Capital assets, being depreciated:					
Buildings	36,105,959	193,864	-	-	36,299,823
Improvements other than buildings	226,985,179	4,196,780	-	4,988,001	236,169,960
Machinery and equipment	34,540,308	402,058	(227,377)	(57,204)	34,657,785
Total Capital Assets being Depreciated	297,631,446	4,792,702	(227,377)	4,930,797	307,127,568
Less accumulated depreciation for:					
Buildings	(6,909,160)	(733,008)	-	-	(7,642,168)
Improvements other than buildings	(112,592,356)	(5,906,042)	-	-	(118,498,398)
Machinery and equipment	(10,822,122)	(1,861,232)	205,392	57,204	(12,420,758)
Total Accumulated Depreciation	(130,323,638)	(8,500,282)	205,392	57,204	(138,561,324)
Total Capital Assets being Depreciated, Net	167,307,808	(3,707,580)	(21,985)	4,988,001	168,566,244
Business-type activities capital assets, Net	\$ 204,759,275	\$ 4,245,803	\$ (21,985)	\$ -	\$ 208,983,093

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

Governmental activities:	
General government	\$ 764,922
Judicial	48,230
Public safety	1,259,838
Public works	2,679,506
Airport	514,113
Health	583,088
Culture and recreation	1,612,639
Capital assets held by the government's internal service funds charged to the various functions based on their usage of the assets	159,067
Total Depreciation Expense – Governmental Activities	\$ 7,621,403
Business-type activities:	
Ambulance	\$ 80,937
Sewer	4,866,595
Water	3,253,981
Cemetery	12,892
Storm Drainage	285,877
Building Permits	-
Total Depreciation Expense – Business-Type Activities	\$ 8,500,282

**CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

Construction commitments

The City was committed to construction projects in various funds, as of June 30, 2019, as follows:

Project Name Contract Number <u>Vendor Name</u>	<u>Bid Award</u>	Value of Work Completed as of <u>June 30, 2019</u>	Remaining Commitment as of <u>June 30, 2019</u>
<u>Wastewater Fund:</u>			
Eagle Valley East Course Pump Station #1718-180 Farr Construction Corp.	\$ 224,070	\$ 187,244	\$ 36,826
WRRF Capital Improvements #1718-195 K.G. Walters Construction Co. Inc.	7,980,000	5,351,911	2,628,089
Empire Lift Station #1819-167 K.G. Walters Construction Co. Inc.	227,700	-	227,700
South Lift Station Telemetry Upgrades #1819-169 K.G. Walters Construction Co. Inc.	76,885	-	76,885
<u>Transportation Projects:</u>			
Goni Road Reconstruction Project #1819-224 Sierra Nevada Construction, Inc.	432,308	-	432,308
CDBG – College Parkway ADA Improvements #1819-237 V & C Construction Inc.	182,030	-	182,030
College Parkway Pavement Preservation #1920-012 Sierra Nevada Construction, Inc.	64,007	-	64,007
Clearview – Micro-Surfacing Project #1920-013 Sierra Nevada Construction, Inc.	<u>84,007</u>	<u>-</u>	<u>84,007</u>
Total	<u>\$ 9,271,007</u>	<u>\$ 5,539,155</u>	<u>\$ 3,731,852</u>

Other Commitments:

On June 15, 2017 the board approved an interlocal agreement regarding wholesale water services between the town of Minden and Carson City. A provision in the agreement is that the City will pay \$75,000 per year for the next 20 years, starting July 1, 2018 for a beneficial interest in water rights, a total of \$1,500,000. Minden water rights will not change ownership under this agreement.

On April 1, 1997, the City entered into an agreement with the State of Nevada, Department of Transportation (Highway Agreement No. R159-97-060) to help construct the Carson City Bypass. The City is funding this obligation through a \$.05 increase in the county motor vehicle fuel tax. The City intends to contribute a total of \$19 million plus interest. As of June 30, 2016 the City has contributed \$14,196,189.

**CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

In August 2004, the City and the State of Nevada, Department of Transportation (NDOT) added Amendment 1 to the above Agreement. The amendment provides for the following:

- The City shall pay to NDOT an amount of \$15,000,000, with payments beginning upon completion of the funding obligation for Phase I of the freeway as prescribed in Highway Agreement No. R159-97-060 and amended herein, estimated to start in 2011 and finish in 2026. For Phase 2, the City shall pay the tax based on a \$.03 levy in the county motor vehicle fuel tax. The amounts received from the additional \$.02 levy will be used to maintain Carson Street and Fairview Drive as described below.
- It is further agreed that the City will assume ownership and maintenance responsibility for Carson Street from approximately Arrowhead Drive in the north to the intersection of the Carson City Freeway at the Spooner Intersection to the south, upon construction completion to the point when vehicles are using Phase 2.
- The City also agrees to construct Fairview Drive to a minimum of four through lanes with turn lanes, from the terminus of Phase 2A at Fairview Drive to US 395/Carson Street, and to be responsible for maintenance of Fairview Drive.
- NDOT agrees to defer payment by the City of the current \$.05 tax as defined in Highway Agreement No. R159-97-060 from the period beginning July 1, 2005 through June 30, 2008, to allow the City to utilize the payments for the Fairview Drive improvements.

In December 2007, the City and the NDOT added Amendment 2. The amendment provides for the following:

- City agreed to assume ownership and maintenance responsibility of additional State streets in lieu of remaining payment due for Phase 1 in the amount of \$4.8 million dollars.
- Deferred payment of \$.03 tax to July 1, 2009, to allow construction of Fairview Drive.

In 2009, the City and the NDOT added Amendment 3. The amendment provides for the following:

- City agreed to take additional State streets for maintenance and forego pavement rehabilitation by NDOT of Carson Street in lieu of a portion of the remaining payment due for Phase 2 in the amount of \$7.9 million dollars.
- Deferred \$.03 tax payments for remaining \$7.1 million until completion of Phase 2B.

On August 10, 2016 the City and the NDOT added Amendment 4. The amendment provides for the following:

- Clarification that the portions of Snyder Avenue and S. Carson Street (including associated Frontage Road) would be relinquished to the City as previously agreed upon following completion and opening to traffic of Phase 2B-3 of the freeway (expected in 2018). Although the freeway is open to traffic the State has not completed the project.
- NDOT shall pay Carson City a sum not to exceed \$5.1 million for improvements to include a Complete Streets Project within the relinquished State highways area, which Carson City agrees to have under construction by the end of 2019.
- Clarification of the deferred \$.03 tax payments for the remaining \$7.1 million was included which states that tax payments are deferred until the completion of Phase 2B, including the completion of the interchange at Carson Street/U.S. Highway 50 West at the southern terminus of the Carson City Freeway, (known as Phase 2B-4).

As of June 30, 2018, Phase 2B-4 had not yet been initiated or programmed by the Nevada Department of Transportation and, as such, the \$.03 tax payments mentioned above remain deferred.

Discretely presented component units

Activity for the Airport Authority for the year ended June 30, 2019, was as follows:

	<u>Balance</u> <u>July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2019</u>
Capital assets not being depreciated:				
Land	\$ 146,542	\$ -	\$ -	\$146,542
Total Capital Assets not being Depreciated	<u>146,542</u>	<u>-</u>	<u>-</u>	<u>146,542</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

	<u>Balance</u> <u>July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2019</u>
Capital assets being depreciated:				
Machinery and equipment	718,414	16,243	-	734,657
Less accumulated depreciation for:				
Machinery and equipment	<u>(647,587)</u>	<u>(3,716)</u>	<u>-</u>	<u>(651,303)</u>
Total Capital Assets being Depreciated, Net	<u>70,827</u>	<u>12,527</u>	<u>-</u>	<u>83,354</u>
Airport Authority Capital Assets, Net	<u>\$ 217,369</u>	<u>\$ 12,527</u>	<u>\$ -</u>	<u>\$229,896</u>

Activity for the Culture and Tourism Authority for the year ended June 30, 2019, was as follows:

	<u>Balance</u> <u>July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2019</u>
Capital assets, not being depreciated:				
Website	<u>\$ 41,028</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,028</u>
Total Capital Assets not being Depreciated	<u>41,028</u>	<u>-</u>	<u>-</u>	<u>41,028</u>
Capital assets, being depreciated:				
Improvement other than buildings	8,388	-	-	8,388
Machinery and equipment	<u>42,795</u>	<u>-</u>	<u>-</u>	<u>42,795</u>
Total Capital Assets being Depreciated	<u>51,183</u>	<u>-</u>	<u>-</u>	<u>51,183</u>
Less accumulated depreciation for:				
Improvements other than buildings	(3,106)	(559)	-	(3,665)
Machinery and equipment	<u>(21,982)</u>	<u>(6,323)</u>	<u>-</u>	<u>(28,305)</u>
Total Accumulated Depreciation	<u>(25,088)</u>	<u>(6,882)</u>	<u>-</u>	<u>(31,970)</u>
Total Assets Being Depreciated, Net	<u>26,095</u>	<u>(6,882)</u>	<u>-</u>	<u>19,213</u>
Culture and Tourism Authority Capital Assets, Net	<u>\$ 67,123</u>	<u>\$ (6,882)</u>	<u>\$ -</u>	<u>\$ 60,241</u>

C. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2019, is as follows:

Due to/from other funds:

<u>Funds Receivable</u>	<u>Funds Payable</u>	<u>Amount</u>
General Fund	Nonmajor governmental funds	<u>\$ 165,141</u>
Nonmajor governmental funds	Nonmajor governmental funds	<u>\$ 99,519</u>

The above interfund balances at June 30, 2019, are generally short-term loans to cover temporary cash deficits in various funds. They are expected to be repaid in the next fiscal year.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Due to/from primary government and component units:

Funds Receivable	Funds Payable	Amount
Component unit – Airport Authority	Primary government – General Fund	<u>\$ 263,248</u>

Interfund transfers:

<u>Transfers out:</u>	Transfers In:				Total
	General Fund	Internal Service Funds	Nonmajor Enterprise Funds	Nonmajor Governmental Funds	
General Fund	\$ -	\$ -	\$ 10,000	\$ 11,713,835	\$ 11,723,835
Nonmajor Governmental Funds	617,152	-	-	6,105,437	6,722,589
Nonmajor Enterprise Funds	1,940,000	31,020	-	-	1,971,020
Total Transfers	<u>\$2,557,152</u>	<u>\$31,020</u>	<u>\$ 10,000</u>	<u>\$ 17,819,272</u>	<u>\$20,417,444</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

D. LONG-TERM DEBT

General Obligation Bonds. The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. In addition, general obligation bonds have been issued to refund general obligation bonds.

General obligation bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued as serial bonds with equal amounts of principal maturing each year.

On August 15, 2018, the City issued business-type general obligation bonds through the State of Nevada revolving loan program of \$10,198,745. At June 30, 2019, all amounts have been drawn and are deposited in a separate escrow in the City’s name. The General Obligation (Limited Tax) Water Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2018B, is a “cross-over refunding,” arrangement for the purpose of refunding \$10,100,000 of general obligation revenue bonds, Series 2010A. As a cross-over refunding, the proceeds of the sale of the Series 2018B bonds remain in an escrow account for the City until May of 2020, when the Series 2010A bonds are subject to redemption. On January 30, 2019, the City issued \$7,000,000 in General Obligation (Limited Tax) Water Bonds (Additionally secured by Pledged Revenues), Series 2019A for the purpose of financing capital improvement projects for the City’s public water system. General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Amount
Governmental activities	3.00-5.00%	\$ 12,790,000
Governmental activities - refunding	2.00-5.00%	39,015,001
Business-type activities	0.0-6.662%	90,719,488
Business-type activities - refunding	2.0-5.000%	34,703,745

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Revenue Bonds. The City also issues bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at year end are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities:		
Regional Transportation	2.37-5.00%	\$ 13,148,000

Notes Payable. The City issues notes to provide funds for open space, various improvements, and vehicles and to refund Redevelopment debt. Notes payable outstanding at year end are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities:		
Installment purchase agreement		
BRIC Purchase	2.650%	\$ 755,000
Landfill capital equipment	2.230%	915,000
911 Surcharge capital equipment	2.230%	484,000
Installment purchase agreement		
Energy Efficiency	2.190%	987,400
Energy Efficiency (QECB)	4.690%	3,101,538
Citywide capital equipment	2.130%	2,640,000
Fleet communication console	2.130%	367,000
Business-type activities:		
Stormwater	1.880%	53,300
Wastewater	1.880%	106,700

Pledged Revenues. The City has pledged specific revenues to repay bonds in governmental and business-type activities.

Governmental activities

The City has pledged 15% of the Consolidated tax revenue receipts for the repayment of various General Obligation Revenue bonds consisting of the Refunding Bonds series 2010, 2013 Installment Purchase Agreement, Refunding Bonds Series 2013A, Medium Term Landfill Capital Acquisition Bonds Series 2014, Medium Term 911 Surcharge Capital Acquisition Bonds Series 2014 and the Refunding Capital Improvement Bonds Series 2015C. The total principal and interest remaining to be paid on the bonds is \$34,345,815 payable through fiscal year 2033. For the current year, principal and interest paid for the bonds totaled \$3,572,636 and pledged revenues totaled \$4,745,749.

The City has pledged future 1/4 cent voter approved (Quality of Life) sales tax revenues to repay \$9,060,000 in Parks Refunding Bonds Series 2010 and Parks Refunding Bonds Series 2013C. Proceeds of the bonds provided financing for new parks facilities, to purchase open space and to improve and equip current parks facilities. The bonds are intended to be paid solely from the 1/4 cent tax revenues and are payable through fiscal year 2030. Annual principal and interest payments on the bonds are expected to require 23% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$7,502,070. For the current year, principal and interest paid for the bonds totaled \$715,243 and pledged revenues totaled \$2,712,646.

The City has pledged future 1/8 cent sales tax revenues (NRS 377B), to repay \$8,400,000 in General Obligation V&T Historical Refunding Bonds Series 2014E. The bonds are intended to be paid solely from the 1/8 cent tax revenues and are payable through fiscal year 2026. Annual principal and interest payments on the bonds are expected to require 75% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$7,297,450. For the current year, principal and interest paid for the bonds totaled \$1,044,225 and pledged revenues totaled \$1,488,465.

The City has pledged future 1/8 cent sales tax revenue (NRS 377B), to repay \$13,600,000 in General Obligation Infrastructure Sales Tax Bonds 2014F. The bonds are intended to be paid solely from the 1/8 cent tax revenues and are payable through fiscal year Fiscal Year 2045. Annual principal and interest payments on the bonds are expected to require 56% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$20,152,275. For the current year, principal and interest paid for the bonds totaled \$775,975, and pledged revenues totaled \$1,487,619.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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The City has pledged room tax to repay \$3,350,000 in Room Tax Refunding Revenue Supported Bonds. The bonds are intended to be paid solely from room tax and are payable through fiscal year 2023. Annual principal and interest payments on the bonds are expected to require 15% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$1,622,840. For the current year, principal and interest paid for the bonds totaled \$405,755 and pledged revenues totaled \$2,258,981.

The City has pledged motor vehicle fuel tax revenues to repay \$9,055,000 in Highway Revenue (Motor Vehicle Fuel Tax) Improvement Bonds Series 2008, and \$3,332,300 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Subordinate Lien Refunding Bonds Series 2012, \$6,170,000 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Subordinate Lien Improvement Bonds Series 2015, and \$5,951,000 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Refunding Bonds Series 2017. The bonds are secured solely from motor vehicle fuel tax and are payable through fiscal year 2030. Annual principal and interest payments on the bonds are expected to require 52% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$15,390,306. For the current year, principal and interest paid for the bonds totaled \$1,579,714 and pledged revenues totaled \$3,030,056.

Business-type activities

The City has pledged future wastewater utility customer revenues, connection fees and investment earnings, net of specified operating expenses to repay \$66,939,020 in sewer utility system general obligation revenue bonds issued between fiscal years 1995 and 2018. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2038. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is \$61,361,970. For the current year, principal and interest paid for the bonds totaled \$4,577,775 and net pledged revenues totaled \$10,284,177.

The City has pledged future water utility customer revenues and connection fees and investment earnings, net of specified operating expenses to repay \$86,345,745 in water utility system general obligation revenue bonds issued between fiscal years 1998 and 2019. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2040. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is \$98,878,419. For the current year, principal and interest paid for the bonds totaled \$5,709,733 and net pledged revenues totaled \$10,240,009.

The City has pledged future stormwater utility customer revenues and connection fees and investment earnings, net of specified operating expenses to repay \$10,016,738 in storm drainage utility system general obligation revenue bonds issued between fiscal years 2005 and 2018. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2038. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is \$10,507,504. For the current year, principal and interest paid for the bonds totaled \$806,908 and net pledged revenues totaled \$1,262,037.

Capital Leases. The City has entered into lease agreements as lessee for financing the acquisition of office equipment. The net present value of minimum lease payments at year end was \$4,808 to be paid in full in 2021.

Advanced Refundings. During the year ended June 30, 2019 the City had the following advanced refunding:

On August 15, 2018, the City issued \$10,198,745 of taxable/Tax-Exempt General Obligation (Limited Tax) water Refunding Bonds (Additionally Secured by Pledged Revenues) Series 2018B. The bonds are secured by the full faith and credit of the City, subject to Nevada Constitutional and statutory imitations on the aggregate amount of property taxes that may be levied by and within the City and are additionally secured by pledged water system revenues. The proceeds will be used as part of a crossover refunding arrangement for the purpose of paying and discharging the "General Obligation (Limited Tax) Water Improvement Bonds (Additionally Secured by Pledged Revenues) Series 2010A", maturing on November 1, 2039. The 2010A Water Bonds are subject to redemption on May 1, 2020. To ensure receipt of the Build America Bond Federal Subsidy through the defeasance date, the proceeds of the refunding will be deposited in the crossover escrow account. The 2010A Water Bonds will remain a debt of Carson City until May 1, 2020 when it will be paid in full by the crossover escrow account and considered defeased and the liability will be removed from the Government Wide Statement of Net Position. The reacquisition price was less than the net carrying amount of the old debt by \$11,538. This amount is being netted against the new debt and amortized over the remaining life of the new debt. The crossover refunding will result in a decrease in total debt service payments over the next twenty years of \$3,445,473 and an economic gain of \$2,214,698. The total amount of the outstanding debt defeased and placed in the crossover refunding escrow at August 15, 2018 was \$10,088,462 and the balance of the account at June 30, 2019 is \$10,153,512.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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The assets acquired through capital lease are as follows:

	Governmental Activities
Asset:	
Machinery and equipment	\$ 176,951
Less: Accumulated depreciation	<u>(139,066)</u>
Total	<u>\$ 37,885</u>

Compensated Absences. The compensated absences liability attributable to governmental activities is liquidated primarily by the General Fund.

Conduit Debt. On March 4, 2002, October 1, 2003, and October 27, 2005, the City issued \$45,185,000, \$95,000,000, and \$15,000,000, respectively, in revenue bonds for Carson-Tahoe Regional Healthcare, a non-profit corporation.

As of September 1, 2012, the City issued \$52,930,000 in Hospital Revenue Refunding Bonds (Carson Tahoe Regional HealthCare Project) Series 2012 for the sole purpose of refunding \$20,180,000 of the March 4, 2002 Hospital Revenue Bonds (Carson-Tahoe Hospital Project) Series 2002 and \$39,035,000 of the October 1, 2003 Hospital Revenue Bonds (Carson-Tahoe Hospital Project) Series 2003A.

On December 19, 2017, the City issued \$105,000,000 in Hospital Revenue and Refunding Bonds (Carson Tahoe Regional Healthcare Project) Series 2017 to refund \$36,870,000 in Series 2003B bonds, to refund \$11,540,000 in series 2005 bonds, to terminate \$6,242,000 interest rate swap related to Series 2003B, and to use approximately \$61,340,000 (net of bond premium and issuance costs) to finance master campus construction projects and investment in new technology.

The bonds issued pursuant to NRS Chapter 268, are not obligations of the City, nor shall they ever constitute a debt of the City and therefore have been excluded from the City's financial statements. The principal balance outstanding at June 30, 2019, was \$144,105,000.

GASB Statement No. 88, Disclosure Related to Debt, Including Direct Borrowings and Direct Placements. The City's outstanding notes from direct borrowings related to governmental activities of \$4,843,938 are secured with various pledged assets included real property, fixtures, and equipment. The City's outstanding bonds and notes from direct borrowings related to governmental activities of \$3,659,000 contain interest rate related consequences upon the event of an occurrence of default. The City's outstanding notes from direct borrowings related to governmental activities of \$4,843,938 are subject to acceleration of payments due in the current fiscal year upon the occurrence of an event of default.

The City's outstanding bonds and notes from direct borrowings related to business-type activities of \$6,085,000 contain interest rate related consequences upon the event of an occurrence of default. The City's outstanding bonds from direct borrowings related to business-type activities of \$68,708,233 contain subjective acceleration clauses whereby the violation of any material provision of the loan contracts will cause termination of the loans and the loan balances to be immediately due and payable.

None of the City's direct borrowings contain unused lines of credit or terms related to significant termination events with finance-related consequences. None of the City's direct placements contain unused lines of credit, pledged assets, or terms related to significant (1) events of default with finance-related consequences, (2) termination events with finance-related consequences, or (3) subjective acceleration clauses.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Changes in Long-Term Liabilities. Long-term liability activity of the primary government for the year ended June 30, 2019, was as follows:

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Due Within One Year
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds:					
2.0 to 3.5% Park refunding general obligation revenue bonds series 2010, due 11/01/18 - \$2,505,000	\$ 360,000	\$ -	\$ (360,000)	\$ -	\$ -
2.0 to 4.0% Various Purpose refunding general obligation revenue bonds series 2010, due 6/01/21 - \$4,705,000	1,220,000	-	(495,000)	725,000	455,000
2.2 to 3.5% Various Purpose refunding general obligation revenue bonds series 2013A, due 5/31/30 - \$16,520,000	12,935,000	-	(1,040,000)	11,895,000	1,070,000
2.0 to 2.5% Room Tax refunding general obligation revenue bonds series 2013B, due 6/01/23 - \$3,350,000	1,900,000	-	(365,000)	1,535,000	370,000
2.0 to 4.0% Parks refunding general obligation revenue bonds series 2013C, due 3/01/30 - \$6,555,000	6,350,001	-	(140,000)	6,210,001	505,000
2.0 to 5.0% V&T refunding general obligation revenue bonds series 2014E, due 12/01/25 - \$8,400,000	6,945,000	-	(755,000)	6,190,000	780,000
3.0 to 5.0% Infrastructure Sales Tax general obligation revenue bonds series 2014F, due 9/01/44 - \$13,600,000	13,070,000	-	(280,000)	12,790,000	290,000
2.0 to 5.0% Capital improv. refunding general obligation revenue bonds series 2015C, due 5/01/33 - \$15,410,000	13,080,000	-	(620,000)	12,460,000	705,000
Subtotal	<u>55,860,001</u>	<u>-</u>	<u>(4,055,000)</u>	<u>51,805,001</u>	<u>4,175,000</u>
Revenue Bonds:					
3.0 to 5.0% 2015 Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/01/29 - \$6,170,000	5,450,000	-	(355,000)	5,095,000	365,000
Revenue Bonds from Direct Borrowings & Direct Placements:					
4.9% 2008 Highway Revenue motor vehicle fuel tax revenue bonds, due 11/01/27 - \$9,055,000	716,700	-	(349,900)	366,800	366,800
2.370% 2012 Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/01/23 - \$3,332,300	2,244,900	-	(351,700)	1,893,200	360,800
2.415% Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/1/2027 - \$5,951,000	5,868,000	-	(75,000)	5,793,000	80,000
Subtotal	<u>8,829,600</u>	<u>-</u>	<u>(776,600)</u>	<u>8,053,000</u>	<u>807,600</u>
Notes Payable from Direct Borrowings & Direct Placements:					
2.65% Installment purchase agreement, building purchase, medium-term note dated 4/24/13, due 4/1/28 - \$1,169,500	828,300	-	(73,300)	755,000	75,300
2.230% Landfill general obligation (limited tax) medium-term note dated 6/24/2014, due 6/1/2024 - \$1,733,000	1,086,000	-	(171,000)	915,000	175,000
2.230% 911 Surcharge general obligation (limited tax) medium-term note dated 6/24/14, due 6/1/24 - \$918,000	574,000	-	(90,000)	484,000	92,000
2.190% Installment purchase agreement, energy savings contract, medium term note dated 12/14/2016, due 12/1/2025 - \$1,156,700	1,100,400	-	(113,000)	987,400	121,200
4.690% Installment purchase agreement, energy savings contract (Qualified Energy Conservation Bond) dated 12/14/16, due 12/1/2036 - \$3,101,538	3,101,538	-	-	3,101,538	-
2.130% Capital Projects general obligation (limited tax) medium-term note dated 7/6/17, due 6/1/27 - \$3,240,000	2,940,000	-	(300,000)	2,640,000	306,000
2.13% Fleet general obligation (limited tax) medium-term bond dated 7/6/17, due 6/1/22 - \$600,000	484,000	-	(117,000)	367,000	120,000
Subtotal	<u>10,114,238</u>	<u>-</u>	<u>(864,300)</u>	<u>9,249,938</u>	<u>889,500</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Due Within One Year
Deferred amounts:					
For issuance premiums	\$ 3,234,839	\$ -	\$ (303,862)	\$ 2,930,977	\$ (300,052)
Total Bonds and Notes Payable	83,488,678	-	(6,354,762)	77,133,916	5,937,048
Incurred but not reported claims liability:	1,897,555	1,607,781	(586,201)	2,919,135	704,839
Capital leases:	35,144	-	(30,336)	4,808	2,374
Landfill closure/post closure costs:	3,942,977	-	(47,057)	3,895,920	106,041
Compensated absences payable:	5,701,610	4,297,680	(3,861,134)	6,138,156	818,361
Governmental Activity Long-Term Liabilities	95,065,964	5,905,461	(10,879,490)	90,091,935	7,568,663

Business-Type Activities:

Bonds Payable:

General Obligation Bonds:

3.23% Sewer general obligation revenue bonds, dated 1998 State of Nevada revolving loan, due 07/01/18 - \$6,096,302	222,715	-	(222,715)	-	-
6.662% Water general obligation revenue bonds series 2010A, due 11/01/39 - \$10,100,000	10,100,000	-	-	10,100,000	10,100,000
2.0 to 4.125% Water refunding general obligation revenue bonds series 2010B, due 11/01/21 - \$7,095,000	3,365,000	-	(795,000)	2,570,000	825,000
2.0-4.5% Sewer refunding general obligation revenue bonds series 2010D, due 11/1/29 - \$2,690,000	850,000	-	(55,000)	795,000	55,000
2 to 5% Sewer improv. and refunding general obligation revenue bonds series 2015, due 11/1/34 - \$6,245,000	5,575,000	-	(225,000)	5,350,000	230,000
2 to 5% Stormwater Drainage general obligation (limited tax) revenue bonds series 2018, due 11/1/37 - \$4,875,000	4,875,000	-	-	4,875,000	-
3.13 to 5% Water general obligation (limited tax) revenue bonds series 2019, due 11/1/38 - \$7,000,000	-	7,000,000	-	7,000,000	-
Subtotal	24,987,715	7,000,000	(1,297,715)	30,690,000	11,210,000

General Obligation Bonds from Direct Borrowings & Direct Placements:

0% Water general obligation revenue bonds series 2009 State of Nevada revolving loan, due 07/01/29 - \$3,400,000	2,113,513	-	(183,784)	1,929,729	183,784
3.75% Water general obligation revenue bonds series 2010E State of Nevada revolving loan due 7/1/2030 authorized up to - \$21,900,000	16,980,775	-	(1,170,821)	15,809,954	1,200,630
3.75% Sewer general obligation revenue bonds series 2010F State of Nevada revolving loan due 7/1/2030 - \$2,748,556	2,029,586	-	(141,118)	1,888,468	144,511
4% Water general obligation revenue bonds series 2012, due 11/1/31 - \$3,750,000	2,930,000	-	(160,000)	2,770,000	165,000
4% Water refunding general obligation revenue bonds series 2012, due 11/1/26 - \$11,565,000	8,905,000	-	(345,000)	8,560,000	360,000
3.966% Sewer general obligation revenue bonds series 2012, due 11/1/31 - \$2,250,000	1,750,000	-	(95,000)	1,655,000	100,000
4% Sewer refunding general obligation revenue bonds series 2012, due 11/1/23 - \$3,685,000	1,535,000	-	(230,000)	1,305,000	240,000

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Due Within One Year
General Obligation Bonds from Direct Borrowings & Direct Placements (continued):					
2.79% Sewer general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - \$23,787,662	\$ 22,677,255	\$ -	\$ (1,142,052)	\$ 21,535,203	\$ 1,174,137
2.79% Water general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - \$6,000,000	5,585,766	-	(281,305)	5,304,461	289,209
2.79% Stormwater general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - \$962,338	917,416	-	(46,202)	871,214	47,500
2.53% Water refunding general obligation revenue bonds series 2014C, due 6/1/25 - \$5,337,000	4,098,000	-	(526,000)	3,572,000	544,000
2.53% Stormwater refunding general obligation revenue bonds series 2014, due 6/1/25 - \$3,466,000	2,712,000	-	(359,000)	2,353,000	368,000
2.37% Sewer general obligation revenue bonds series 2015 State of Nevada revolving loan due 7/1/2035 - \$12,000,000	11,717,895	-	(547,436)	11,170,459	560,487
2.25 to 5% Sewer general obligation (limited tax) revenue bonds series 2017B, due 11/1/37 - \$6,000,000	6,000,000	-	(190,000)	5,810,000	200,000
3.03% Water refunding general obligation revenue bonds series 2018B, due 7/1/38 - \$10,198,745	-	10,198,745	-	10,198,745	-
Subtotal	<u>89,952,206</u>	<u>10,198,745</u>	<u>(5,417,718)</u>	<u>94,733,233</u>	<u>5,577,258</u>
Notes Payable from Direct Borrowings & Direct Placements:					
1.88% Drainage refunding general obligation (limited tax) medium-term bond, due 09/01/19 - \$713,400	158,300	-	(105,000)	53,300	53,300
1.88% Sewer refunding general obligation (limited tax) medium-term bond, due 09/01/19 - \$1,436,500	317,500	-	(210,800)	106,700	106,700
Subtotal	<u>475,800</u>	<u>-</u>	<u>(315,800)</u>	<u>160,000</u>	<u>160,000</u>
Deferred amounts:					
For issuance premiums	2,153,679	592,721	(209,352)	2,537,048	228,314
For issuance discounts	(6,737)	-	594	(6,143)	(594)
Total Bonds and Notes Payable	<u>117,562,663</u>	<u>17,791,466</u>	<u>(7,239,991)</u>	<u>128,114,138</u>	<u>17,174,978</u>
Compensated absences payable:					
Business-Type Activity Long-Term Liabilities:	<u>872,694</u>	<u>414,387</u>	<u>(504,143)</u>	<u>782,938</u>	<u>107,621</u>
Business-Type Activity Long-Term Liabilities:	<u>118,435,357</u>	<u>18,205,853</u>	<u>(7,744,134)</u>	<u>128,897,076</u>	<u>17,282,599</u>
Total Debt	<u>\$ 213,501,321</u>	<u>\$ 24,111,314</u>	<u>\$ (18,623,624)</u>	<u>\$ 218,989,011</u>	<u>\$ 24,851,262</u>

Internal service funds predominately serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end, \$135,681 of internal service funds compensated absences, \$1,897,555 of incurred but not reported claims liability, and \$367,000 of medium term debt for radio equipment accounted for in the Fleet Management Fund are included in the above amounts.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Discretely Presented Component Units - Long-term liability activity for the Airport Authority for the year ended June 30, 2019, was as follows

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Due Within One Year
Airport lease agreement	\$ 163,973	\$ -	\$ (6,240)	\$ 157,733	\$ 6,240
Prepaid lease agreements	337,060	22,226	(23,432)	335,854	20,559
	<u>\$ 501,033</u>	<u>\$ 22,226</u>	<u>\$ (29,672)</u>	<u>\$ 493,587</u>	<u>\$ 26,799</u>

Long-term liability activity for the Culture and Tourism Authority for the year ended June 30, 2018, was as follows:

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Due Within One Year
Compensated absences	\$ 34,486	\$ 27,213	\$ -	\$ 61,699	\$ -

Payment Requirements for Debt Service. The annual debt service requirements to maturity for all bonds outstanding of the primary government are as follows:

GOVERNMENTAL ACTIVITIES						
	General Obligation Revenue Bonds		Revenue Bonds		Notes & Bonds from Direct Borrowings & Direct Placements	
Year Ended June 30	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 4,175,000	\$ 1,940,874	\$ 365,000	\$ 219,100	\$ 1,697,100	\$ 468,216
2021	4,315,000	1,804,323	380,000	204,200	1,747,100	424,266
2022	4,270,000	1,645,099	395,000	188,700	1,794,500	383,744
2023	3,685,000	1,485,719	415,000	170,425	1,729,300	342,073
2024-2028	15,960,001	5,403,497	2,410,000	510,750	7,785,838	1,114,635
2029-2033	12,005,000	2,596,650	1,130,000	39,900	1,278,400	468,857
2034-2038	2,665,000	1,207,075	-	-	1,270,700	133,720
2039-2043	3,240,000	632,200	-	-	-	-
2044-2046	1,490,000	60,200	-	-	-	-
Total	<u>\$ 51,805,001</u>	<u>\$ 16,775,634</u>	<u>\$ 5,095,000</u>	<u>\$ 1,333,075</u>	<u>\$ 17,302,938</u>	<u>\$ 3,335,511</u>

BUSINESS-TYPE ACTIVITIES				
	General Obligation Revenue Bonds		Notes & Bonds from Direct Borrowings & Direct Placements	
Year Ended June 30	Principal	Interest	Principal	Interest
2020	\$ 11,210,000	\$ 850,995	\$ 5,737,258	\$ 2,590,504
2021	1,345,000	745,874	5,791,855	2,426,972
2022	1,390,000	699,093	6,000,334	2,259,208
2023	530,000	667,475	7,086,994	2,061,999
2024-2028	3,870,000	2,840,370	33,467,746	7,089,183
2029-2033	6,340,000	1,672,566	24,987,492	3,107,220
2034-2038	5,005,000	531,093	11,273,549	642,230
2039-2043	1,000,000	13,337	548,000	-
2044-2046	-	-	-	-
Total	<u>\$ 30,690,000</u>	<u>\$ 8,020,803</u>	<u>\$ 94,893,228</u>	<u>\$ 20,177,315</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

E. RESTRICTED ASSETS

The balances of the City's restricted asset accounts in the governmental and enterprise funds are as follows:

	<u>General</u>	<u>Commissary</u>	<u>Water Fund</u>	<u>Total</u>
Funds held in trust or escrow	\$1,701,041	\$ 40,384	\$10,153,512	\$11,894,937

F. FUND BALANCES/NET POSITION

Government-wide Financial Statements. The government-wide Statement of Net Position utilizes a proprietary presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

Restricted resources have externally imposed (statutory, bond covenant, contract or grant) limitations on their use. Restricted resources are classified either by function, debt service, capital projects, or claims. Resources restricted by function relate to net resources of governmental and enterprise funds whose use is legally limited by outside parties for a specific purpose. Restrictions for debt service represent resources legally restricted by State Statute or bond covenants for future debt service requirements of both principal and interest. Amounts restricted for capital projects consist of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs. Net position restricted for claims represents the amount legally required to be held for payment of future claims in the workers compensation fund and insurance fund. The government-wide Statement of Net Position reports \$9,996,413 of restricted net resources, all of which is externally imposed.

Unrestricted net position represents available financial resources of the City.

Fund Financial Statements. Governmental fund balances are classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed on the use of the resources of the funds.

Fund Balances	General Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:			
Inventories	\$ 2,753	\$ -	\$ 2,753
Prepaid items	221,029	99,998	317,760
Total Nonspendable	223,782	99,998	320,513
Restricted for:			
Recorder technology	78,470	-	78,470
Court programs and expansion	377,685	25,219	402,904
Health and human services programs	140,746	541,558	682,304
Parks and recreation programs	63,120	-	63,120
Sheriff's programs	69,655	235,950	305,605
Clerk / Recorder programs	1,386	-	1,386
District Attorney programs	76,442	-	76,442
Infrastructure projects	-	2,944,495	2,944,495
Street maintenance	-	1,526,171	1,526,171
Extraordinary maintenance	-	173,743	173,743
Redevelopment	-	1,034,955	1,034,955

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

	General Fund	Other Governmental Funds	Total Governmental Funds
Restricted for (continued):			
Public transportation services	\$ -	\$ 122,499	\$ 122,499
Roadways	-	8,019,726	8,019,726
Parks and open space	-	2,445,244	2,445,244
Senior Center	-	168,911	168,911
Cooperative extension	-	215,514	215,514
Indigent programs	-	68,878	68,878
Library	-	73,837	73,837
Business development	-	240,333	240,333
Landscape maintenance	-	78,732	78,732
Arts and culture	-	97,022	97,022
Emergency communications	-	831,576	831,576
Total Restricted	<u>807,504</u>	<u>18,844,363</u>	<u>19,651,867</u>
Committed to:			
Traffic control	-	20,432	20,432
Assigned to:			
Assessor technology	85,005	-	85,005
Fire programs	4,066	-	4,066
Sheriff's programs	78,645	32,744	111,389
Juvenile programs	172,860	-	172,860
Other programs	6,910	-	6,910
Health and human services programs	97,505	169,365	266,870
Parks and recreation programs	37,199	-	37,199
Grant programs	-	225,839	225,839
Subsequent year's budget deficit	3,484,108	-	3,484,108
Capital improvement projects	-	4,768,548	4,768,548
Debt service	-	117,586	117,586
Total Assigned	<u>3,966,298</u>	<u>5,314,082</u>	<u>9,280,380</u>
Unassigned	<u>9,626,469</u>	<u>-</u>	<u>9,626,469</u>
	<u>\$ 14,624,053</u>	<u>\$ 24,278,875</u>	<u>\$ 38,902,928</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 4 - OTHER INFORMATION

A. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. General liability insurance has a \$1,000,000 maximum coverage per occurrence, \$1,000,000 personal injury, and a \$2,000,000 general aggregate maximum benefit, with a self-insured retention of \$100,000 per occurrence. For property insurance, the policy limit is \$210,000,000 with a deductible of \$25,000 per occurrence. The earth movement policy limit is \$50,000,000 with a deductible of 2% per unit of insurance or \$100,000 minimum per location. The flood property policy limit is \$50,000,000 with a deductible of \$100,000 per location. The flood property – high hazard zone policy limit is \$5,000,000 with a \$250,000 per occurrence deductible. Other coverage currently held by the City, including airport liability, auto physical damage, boiler and machinery and bonds on public officials, are insured with deductibles varying from \$10,000 to \$50,000.

As of July 1, 2010, the City formed its own self-insured workers compensation program. This program exposes the City to various risks of loss related to large claims based on the health of their work force; therefore, an excess loss policy provides coverage. Statutory limits for worker’s compensation coverage are \$1,000,000 for employer’s liability limits with self-insured retentions of \$2,000,000 for police and fire employees and \$750,000 for all other employees, per accident. The City’s total net position of the Worker’s Compensation Fund was \$822,030 at June 30, 2019.

The City is a defendant in various litigations arising in the normal course of its activities. A provision for loss, net of estimated insurance recoveries, is provided when it is probable that a loss has occurred and the amount of loss can be reasonably estimated. When a loss is only estimable within a reasonable range, the lower end of the range is recorded and typically established in consultation with the District Attorney and the City’s insurance provider. Estimates are based on anticipated costs of alternative courses of action, up to and including the possibility of a matter going to trial. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends, including frequency and amount of payouts, and other economic and social factors.

The liabilities for claims and judgments are reported in the Workers’ Compensation and Insurance Funds. Changes in the balances of claims liabilities during the past two years are as follows:

	Current <u>Portion</u>	Long-Term <u>Portion</u>	<u>Totals</u>	
			<u>2019</u>	<u>2018</u>
Unpaid claims, beginning of fiscal year	\$ 880,597	\$ 1,016,958	\$1,897,555	\$1,603,023
Claims and changes in estimates	410,443	1,197,338	1,607,781	1,167,931
Claim payments	<u>(586,201)</u>	<u>-</u>	<u>(586,201)</u>	<u>(873,399)</u>
Unpaid claims, end of fiscal year	<u>\$ 704,839</u>	<u>\$ 2,214,296</u>	<u>\$2,919,135</u>	<u>\$1,897,555</u>

Settlements have not exceeded coverages in any of the past three fiscal years.

B. LANDFILL CLOSURE AND POSTCLOSURE COSTS

The City operates a Municipal Solid Waste Landfill. The operation of this landfill is regulated by both federal and state governments under Subtitle D (40 CFR Part 258) and NRS 444.556. Recognition of liability for closure and post closure care costs is based on landfill capacity used to date. This liability at June 30, 2019, \$3,895,920 is reported in governmental activities. It is estimated that the landfill will be used for an additional thirty four years and that at June 30, 2019, approximately 43.51% of its capacity had been utilized. The City passes the EPA "financial assurance test" for local governments, and will self-assure payment for its obligations for closure, post closure, and corrective care costs. The estimated total current cost of closure and post closure care, \$8,954,080 has been calculated in 2019 dollars in accordance with current federal and state regulations and will be adjusted each year for changes resulting from inflation, deflation or technology.

C. CONTINGENT LIABILITIES

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not determinable, it is the opinion of the District Attorney, the City's counsel, that resolution of these matters will not have a material adverse effect on the financial condition of the City.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Descriptions. The City contributes to a single-employer defined benefit healthcare and life insurance plan, the City's Retiree Subsidy Plan (City's Plan), and a closed agent multiple-employer defined healthcare plan. The Trust was established by the Carson City Board of Supervisors on June 4, 2015 and is governed by a three-member Board of Trustees appointed by the Board of Supervisors in which at least one person who has combination of education and experience of at least five (5) years in finance or economics; a public office or employee of the City who manages the fiscal affairs of the City; and a current beneficiary of the Trust. The City also has some employees hired prior to December 1, 2008 who are eligible to participate in the State of Nevada Public Employees' Benefits Program (PEBP), which is now a closed plan administered by the State of Nevada. Both plans provide medical, dental, vision, accidental death and dismemberment, and life insurance benefits to eligible retired City employees and beneficiaries.

Benefit Provisions. for the City's Plan are established pursuant to NRS 287.023 and amended through Board resolution and contracts between the City and the various bargaining units. The City explicitly subsidizes the healthcare premiums pursuant to the City's Plan and contracts negotiated with various bargaining units. The City currently contributes toward the cost of coverage as follows:

- Firefighters who retire under Nevada PERS after July 1, 2002, sheriff's department employees who retire under Nevada PERS after June 30, 2010, and Carson City Employee Association (CCEA – Classified Employees) who retire under Nevada PERS after July 1, 2013, at age 47 or older and with 20 or more years of service receive a percentage of the medical, dental, vision and life insurance premiums for themselves and their dependents. The City pays 90% of the retiree group health premium until age 65, then 50% of the retiree's Medicare supplement medical premium. The City pays 50% of dependent coverage until age 65, then 25% of the dependent's Medicare supplement medical premium.
- Unclassified Employees who retire under Nevada PERS after July 1, 2013, at age 47 or older and with 15 or more years of service receive a percentage of their medical, dental, vision and life insurance premiums for themselves and their dependents. If an employee has more than 15 years of service, the City pays 75% of the retiree group health premiums and 25% of their dependent's premium. Employees with over 20 years of service the City pays 90% of the retiree group health premiums and 50% of their dependent's premium. Once the retiree reaches age 65, the City pays 50% of the retiree's and 25% of their dependent's supplement medical premium.
- Employees that retired from the City prior to the above contract changes who had at least 10 years of service (including firefighters and sheriff's department retirees not yet eligible or not qualifying for the benefits above) received a subsidy of \$6 per month for each year of service toward the cost of their coverage. Retirees were allowed to elect to continue coverage for their spouse and other eligible dependents, however, had to do so at their expense.

Under state law, retiree loss experience is pooled with active loss experience for the purposes of setting rates in the City's Plan. The difference between the true claims cost and the blended premium is an implicit rate subsidy that creates an OPEB obligation for the City.

The City serves as a secondary carrier for retirees eligible for Medicare. Expenditures for post-employment healthcare and life insurance are recognized each month when premiums are paid.

Benefits provided for PEBP participants are established pursuant to NRS 287.023 and are subject to amendment by the State of Nevada each biennium. Pursuant to NRS 287.023 (as amended during the 2007 session of the Nevada Legislature), through November 29, 2008, retirees had the option to participate in the City's Plan for post-employment healthcare and life insurance benefits or to join PEBP offered by the State of Nevada. However, subsequent to November 29, 2008, retirees no longer have the option of joining PEBP, yet still retain the option to participate in the City's Plan. Local governments are required to pay the same portion of cost of coverage for those persons joining PEBP that the State of Nevada pays for those persons retired from state service who have continued to participate in the plan.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Employees covered by benefit terms: At June 30, 2019, the following employees were covered by the benefit terms:

	PEBP	Carson City OPEB
Inactive employees or beneficiaries currently receiving benefit payments	189	163
Inactive employees entitled to but not yet receiving benefit payments	-	-
Active employees	-	595
	189	758

Contributions. As of July 1, 2015, the Board of Supervisors established the Carson City Other Post-Employment Benefits Trust Fund. The City intends to fund the Trust annually at a rate of approximately 1% of covered payroll, over normal costs. The net OPEB obligation attributable to governmental activities is liquidated primarily by the General Fund. For Carson City OPEB Plan participants the amount of the subsidy has been described in the Benefit Provisions section of this note. Subsidy payments are transferred to the Carson City OPEB Trust monthly, and the Trust receives PERS deductions for the Employee paid portion of their premiums monthly as well. During the annual budget process it is determined what amount will be contributed to the Trust as an extra employer contribution. At June 30, 2019, the City Contributed \$1,071,960 to the Carson City OPEB Trust.

The City is required to provide a subsidy for their retirees that have elected to join PEBP. The PEBP subsidy is paid on the pay-as-you-go basis. Contribution requirements for plan members and the participating employers are assessed by the PEBP Board annually. The contributions required for PEBP subsidies depend on the date of retirement of prior years of PERS service for employees earned while working for the City. These subsidies are then allocated and billed to all applicable former employers of the retiree. The City's portion of the monthly subsidies ranged from \$0.73 to \$983.01 during the 2019 fiscal year. At June 30, 2019, the City Contributed \$413,175 to PEBP.

Net OPEB Liability. The City's net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuary valuation as of that date.

Actuarial Methods and Assumptions. The total OPEB liability in the June 30, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

	City Plan	PEBP Plan
Actuarial valuation date	6/30/19	6/30/19
Actuarial cost method	Entry age normal cost	Entry age normal cost
Amortization method	Level percentage of pay	Level percentage of pay
Asset valuation method	Market Value	N / A
Actuarial assumptions:		
Inflation rate	2.75%	2.75%
Projected salary increases	4.0%	N/A
Investment rate of return	7.5%	N/A
Healthcare inflation rate	Medical – 6.0% *	Medical – 6.0% *
* Medical – decreasing 0.25% each year until ultimate trend rate of 5% is reached.		

Mortality rates were based on the RP-2014 Combined Healthy Table (set-back 1 year for females). These rates were then adjusted to anticipate future mortality improvement by applying MacLeod Watts Scale 2018 on a generational basis from 2015 forward.

The actuarial assumptions used in the June 30, 2019, valuation were based on the most recently published report of the Nevada Public Employees Retirement System, dated June 30, 2015.

The long-term expected rate of return on the Carson City OPEB Trust Fund investment was determined using the expected yield of 7.5% published by Nevada's Retirement Benefits Investment Fund (RBIF) in November 2017. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity – S&P 500	49%	10.2%
International Equity – MSCI EAFE Index	21%	2.8%
US Bond Index	30%	3.0%
Cash	0%	.3%
	100%	

Discount Rate. The discount rate used to measure the total PEBP Liability, which is on a pay-as-you-go basis is 3.51% and 3.62% for Fiscal Year Ended, June 30, 2019 and June 30, 2018, respectively. The rate is based on the Fidelity 20-year AA Municipal Bond Index.

For the City Plan the discount rate was based on a crossover test is 3.53% and 3.65% for Fiscal Year ended June 30, 2019 and June 30, 2018, respectively. The projection of cash flows used to determine the discount rate assumed that City Contributions would only equal approximately 1% of total salaries annually, and does not meet the total actuarially determined contribution rate. Based on this assumption, the OPEB plan's fiduciary net position is not projected to meet all projected OPEB payments for current and inactive employees at this time. Therefore the crossover test was applied to all periods of projected benefit payments to determine the total OPEB Liability. The crossover test blended the expected Trust rate of return as well as the Fidelity 20-year AA Municipal Bond index.

Changes in the Net OPEB Liability.

<u>PEBP</u>	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balance at June 30, 2018	\$ 7,020,467	\$ -	\$ 7,020,467
Changes for the year:			
Interest cost	246,662	-	246,662
Changes of benefit terms	315,082	-	315,082
Difference between expected and actual experience	(229,671)	-	(229,671)
Contributions - Employer	(413,175)	-	(413,175)
Changes in assumptions	(62,501)	-	(62,501)
Net changes	(143,603)	-	(143,603)
Balance at June 30, 2019	\$ 6,876,864	-	\$ 6,876,864
 <u>CARSON CITY PLAN</u>			
Balance at June 30, 2018	\$ 70,321,431	\$ 1,130,087	\$ 69,191,344
Changes for the year:			
Service cost	3,573,271	-	3,573,271
Interest cost	2,671,900	-	2,671,900
Differences between expected and actual experience	(7,662,903)	-	(7,662,903)
Contributions – employer	-	1,664,500	(1,664,500)
Net investment income	-	96,597	(96,597)
Changes of assumptions	(33,523)	-	(33,523)
Benefit payments	(1,383,965)	(1,383,965)	-
Administrative expenses	-	(300)	300
Audit fees	-	(15,000)	15,000
Net changes	(2,835,220)	361,832	(3,197,052)
Balances at June 30, 2019	\$ 67,486,211	\$ 1,491,919	\$ 65,994,292

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Sensitivity Tests. Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates are included in the table below. The table presents the net OPEB liability of the City as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower or 1 percentage-point higher than the current discount rate:

PEBP City Plan	1% Decrease 2.51% 2.53%	Discount Rate 3.51% 3.53%	1% Increase 4.51% 4.53%
Net PEBP Liability	\$ 7,727,264	\$ 6,876,864	\$ 6,170,665
Net OPEB Liability	80,038,002	65,994,292	55,183,685

Sensitivity of net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the City, as well as what the City's net OPEB Liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower (5.5% decreasing to 4%) or 1 percentage point higher (7.5% decreasing to 6%) than the current healthcare cost trend rates:

	1% Decrease (5.0% decreasing to 4%)	Health Care Trend Rates (6.0% decreasing to 5%)	1% Increase (7.0% decreasing to 6%)
Net PEBP Liability	\$ 6,201,621	\$ 6,876,864	\$ 7,671,348
Net OPEB Liability	53,294,315	65,994,292	86,136,548

PEBP Plan Fiduciary Net Position. Detailed information about the plan's fiduciary net position is available in separately issued financial reports as follows:

PEBP: The Nevada PEBP Master Plan Document can be obtained by writing to the Nevada Public Employees' Medical Program, 901 South Stewart Street, Suite 1001, Carson City, NV 89701.

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2019, the City recognized OPEB expense of \$3,236,484. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	PEBP		City Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions or other inputs	\$ -	\$ -	\$ -	\$ 760,563
Plan experience	-	-	-	6,678,933
Investment experience	-	-	2,613	-
Total	\$ -	\$ -	\$ 2,613	\$ 7,439,496

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

Year ending June 30:	<u>City Plan</u>
2020	(\$1,120,909)
2021	(1,120,909)
2022	(1,120,909)
2023	(1,122,277)
2024	(1,121,903)
Thereafter	(1,831,528)

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of the events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

E. DEFINED BENEFIT PENSION PLAN

Plan Description. Carson City contributes to the Public Employees' Retirement System of the State of Nevada (PERS) and Judicial Retirement System of the State of Nevada (JRS). PERS and JRS administer cost-sharing, multiple-employer, defined benefit public employees' retirement systems, PERS includes both Regular and Police/Fire members, and JRS includes only Justices of the peace and municipal judges. 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. JRS was established in 2001 by the Nevada Legislature (NRS 1A.160) and is governed by the Public Employees' Retirement Board.

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

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

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

Vesting. Regular members are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, or at any age with thirty years of service. Regular members entering PERS on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, at age 62 with 10 years of service, or any age with thirty years of service. Police/Fire members are eligible for retirement at age 65 with five years of service, at age 55 with ten years of service, at age 50 with twenty years of service, or at any age with twenty-five years of service. Police/Fire members entering PERS on or after January 1, 2010, are eligible for retirement at 65 with five years of service, at age 60 with ten years of service, at age 50 with twenty years of service, or at any age with thirty years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

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

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

PERS' and JRS' basic funding policies provide 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 and JRS receives an actuarial valuation on an annual basis indicating the contribution rates required to fund PERS and JRS on an actuarial reserve basis. Contributions actually made are in accordance with the required rates established by

CARSON CITY
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JUNE 30, 2019

the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421, NRS 286.450 and NRS 1A.180(1).

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

For the fiscal year ended June 30, 2018 and June 30, 2019 the Statutory Employer/employee matching rate was 14.50% for Regular and 20.75% for Police/Fire. The Employer-pay contributions (EPC) rate was 28% for Regular and 40.5% for Police/Fire. For the fiscal years ended June 30, 2018 and June 30, 2019, the Statutory Employer-pay contributions (EPC) rate was 15.95% for justices of the peace and other municipal judges.

The City's contributions were \$6,324,715 and \$6,334,314 for the years ended June 30, 2018 and 2019, respectively.

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, 2018:

Asset Class	PERS Target Allocation	PERS Long-Term Geometric Expected Real Rate of Return	JRS Target Allocation	JRS Long-Term Geometric Expected Real Rate of Return
Domestic Equity	42%	5.50%	49%	6.60%
International Equity	18%	5.75%	21%	7.37%
Domestic Fixed Income	30%	0.25%	30%	0.36%
Private Markets	10%	6.80%	0%	0.00%

As of June 30, 2018, PERS' and JRS' long-term inflation assumption was 2.75%.

Net Pension Liability. At June 30, 2019, the City reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's allocation percentage of the net pension liability was based on the City's total contributions due on wages paid during the measurement period. The City's proportion of the net pension liability is based on employer contributions relative to the total employer contributions for all employers participating in PERS and JRS for the period ended June 30, 2018. At June 30, 2018, the City's proportion of PERS was 0.69031%, including Carson City Culture and Tourism Authority (A Component Unit of Carson City) and the Carson City Water Sub-Conservancy District (A Custodial Fund of Carson City). Once these external entities were removed, Carson City's proportion is 0.68022%, which is a decrease of .02695 from its proportion measured as of June 30, 2017. At June 30, 2018, the City's proportion of JRS was 0.40332%, which was an increase of 0.02595% from its proportion measured as of June 30, 2017.

Pension Liability Discount Rate Sensitivity. The following presents the net pension liability of the City as of June 30, 2018, calculated using the discount rate of 7.50%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current discount rate:

	1% Decrease in Discount Rate (6.50%)	Discount Rate (7.50%)	1% Increase in Discount Rate (8.50%)
PERS Net Pension Liability	\$141,214,089	\$92,601,860	\$52,207,929
JRS Net Pension Liability	117,044	53,853	220

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the PERS and JRS Comprehensive Annual Financial Report, available on the PERS website or may be obtained from the Public Employees' Retirement System, 693 West Nye Lane, Carson City, Nevada 89703.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Actuarial Assumptions. The City's net pension liability was measured as of June 30, 2018, 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	2.75%
Payroll Growth	5.00% including inflation
Investment Rate of Return	7.50%
Productivity Pay Increase	0.5%
Projected Salary Increases	Regular: 4.25% to 9.15%, depending on service
	Police/Fire: 4.55% to 13.9%, depending on service
	Justices: 3.0% to 8.0% depending on service
	Rates include inflation and productivity increases
Consumer Price Index	2.75%
Other Assumptions	Same as those used in the June 30, 2018 funding actuarial valuation

Mortality rates for non-disabled male regular members were based on the Headcount-Weighted RP-2014 Employee and Healthy Annuitant Tables projected to 2020 with Scale MP-2016 (Set forward one year for spouses and beneficiaries). Mortality rates for retirees less than age 50 are based on the Headcount-Weighted RP-2014 Employee Mortality Tables. The mortality table used in the actuarial valuation to project mortality rates for all disabled members is the Headcount-Weighted RP-2014 Disabled Retiree Mortality Table, set forward four years.

Actuarial assumptions used in the June 30, 2018, valuation were based on the results of the experience review completed in 2018.

The discount rate used to measure the total pension liability was 7.50% as of June 30, 2018. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2018, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2018.

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2019, the City recognized pension expense of \$5,591,251 for PERS and \$4,570 for JRS. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	PERS		JRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,399,879	\$ -	\$ 19,480
Changes in assumptions or other inputs	4,888,331	4,165,031	175	-
Net difference between projected and actual earnings on pension plan investments	11,652	453,322	-	512
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	975,932	-	13,001	-
City contributions subsequent to the measurement date	6,502,573	-	23,437	-
Total	\$ 12,378,488	\$ 6,018,232	\$ 36,613	\$ 19,992

\$6,526,010 has been reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2020.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) determined at July 1, 2015 (the beginning of the measurement period ended June 30, 2018) is 6.22 years and JRS is 5 years.

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

Year ending June 30:	<u>PERS</u>	<u>JRS</u>
2020	\$ (1,500,329)	\$ 622
2021	59,791	(1,266)
2022	2,128,426	4,295
2023	(215,784)	3,166
2024	(347,189)	6,817
Thereafter	17,403	-

Additional Information. Additional information is available on the PERS website at www.nvpers.org under Quick Links – Publications.

F. TAX ABATEMENTS

The City has entered into a revenue sharing agreement in accordance with the provisions of Nevada Revised Statutes (NRS) Chapter 279, the Redevelopment of Communities, in order to stimulate economic growth. The City currently has four agreements in place. Abatements are calculated on the Basic City-County Relief Tax and the Supplemental City-County Relief Tax (“sales taxes”) collected in Carson City for each business. The Southgate Big 5 agreement is for the expansion of an existing business, which provides that the business will not receive abatements on a certain base amount of sales tax, but the City will reimburse 50% of sales taxes paid as abatements, for a 15 year period, on any sales taxes paid beyond that base amount. The remaining agreements are for new businesses moving into Carson City, for which the City agreed to reimburse 50% of sales taxes paid as abatements on all sales for a 15 year period. Abatements are paid at the request of the business and upon the receipt of their Sales Tax forms.

The City entered into a revenue sharing agreement with Carson City Toyota in accordance with the provisions of NRS 279, the Redevelopment Communities, for a commitment to continue business operations in the South Carson Street Redevelopment Project Area No. 2 until May 1, 2029. For this commitment, the City agrees to reimburse 10% of sales taxes paid which are generated within Carson City through May 14, 2029.

<u>Name</u>	<u>Base Amount</u>	<u>Percentage of Abatement</u>	<u>Calendar 2018 Abatement Paid</u>	<u>Expiration Date</u>
Carson City Toyota	-	10%	\$ 211,580	5/14/2029
Southgate – Big 5	\$ 20,831	50%	5,835	10/21/2025
Southgate – Big Lots	-	50%	61,800	10/21/2025
Carson Home Furnishings	-	50%	4,955	12/31/2029
Sportsman’s Warehouse	-	50%	94,897	12/31/2029
			<u>\$ 379,067</u>	

Beginning in Fiscal Year 2014 GMRI Olive Garden was granted partial property tax abatement based on the provisions of NAC 701A.280, for a duration of 6 years and in an annual amount that equals 25% of the portion of the taxes imposed pursuant to NRS Chapter 361. This is a State of Nevada Energy Related Tax Incentive to encourage businesses to construct energy efficient buildings. Total Property taxes abated for fiscal year ended June 30, 2019, totaled \$2,086.

REQUIRED SUPPLEMENTARY INFORMATION

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**CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019**

**Schedule of Changes in the City's net OPEB Liability and Related Ratios - PEBP
Last 10 Fiscal Years****

	2019	2018
<u>Nevada Public Employees' Benefit Plan (PEBP)</u>		
Change in OPEB liability		
Interest	\$ 246,662	\$ 250,467
Changes of benefit terms	315,082	-
Differences between expected and actual experience	(229,671)	-
Changes of assumption	(62,501)	(49,463)
Benefit payments	(413,175)	(432,281)
Net Change	(143,603)	(231,277)
Total PEBP OPEB Liability - beginning of year	7,020,467	7,251,744
Total PEBP OPEB Liability - end of year (a)	\$ 6,876,864	\$ 7,020,467
Plan fiduciary net position		
Contributions - employer	\$ 432,281	\$ 432,281
Benefit Payments	(432,281)	(432,281)
Total (b)*	-	-
Net OPEB Liability - ending (a)-(b)	\$ 6,876,864	\$ 7,020,467

Notes to Schedule

* PEBP is a Pay-as-you-go plan and not included in the Trust, therefore, it will never have a beginning Net Position.

** GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

**CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019**

**Schedule of Changes in the City's net OPEB Liability and Related Ratios - City Plan
Last 10 Fiscal Years****

<u>Cash City OPEB Plan & Trust</u>	2019	2018
Total OPEB Liability		
Service Cost	\$ 3,573,271	\$ 3,515,230
Interest	2,671,900	2,479,794
Differences between expected and actual experience	(7,662,903)	2,114
Changes of assumption	(33,523)	(1,001,704)
Benefit payments	(1,383,965)	(1,241,578)
Net Change	(2,835,220)	3,753,856
Total City OPEB Liability - Beginning of year	70,321,431	66,567,575
Total City OPEB Liability - End of year (a)*	\$ 67,486,211	\$ 70,321,431
Plan Fiduciary Net Position		
Contributions - employer	\$ 1,664,500	\$ 1,561,560
Net investment income	96,597	66,158
Benefit payments	(1,383,965)	(1,241,242)
Administrative expenses	(300)	(104)
Audit fees	(15,000)	(13,000)
Net Change	361,832	373,372
Plan Fiduciary Net Position - Beginning of year	1,130,087	756,715
Plan Fiduciary Net Position - End of year (b)*	\$ 1,491,919	\$ 1,130,087
Net OPEB Liability - ending (a)-(b)	\$ 65,994,292	\$ 69,191,344
Plan fiduciary net position as a percentage of the total OPEB liability	2.21%	1.61%
Covered-employee payroll	\$ 40,421,318	\$ 39,084,686
City's net OPEB Liability as a percentage of covered-employee payroll	59.90%	55.58%

Notes to Schedule

** GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019

Schedule of the City's OPEB Contributions
Last Ten Fiscal Years*

<u>Nevada Public Employees' Benefit Plan (PEBP)**</u>	2019	2018
Actuarially determined contributions	\$ -	\$ -
Contributions in relation to the actuarially determined contribution	413,175	432,281
Contribution (deficiency) excess	\$ 413,175	\$ 432,281
<u>Carson City OPEB Plan and Trust</u>		
Actuarially determined contributions	\$ 3,257,271	\$ 3,442,671
Contributions in relation to the actuarially determined contribution	1,664,500	1,561,560
Contribution (deficiency) excess	\$ (1,592,771)	\$ (1,881,111)
Covered-employee payroll	\$ 40,421,318	\$ 39,084,686
Contributions as a percentage of covered-employee payroll	4.12%	4.00%

* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

** PEBP is funded through pay-as-you-go basis, therefore the actuary did not determine any prefunding for this plan. The plan is closed, and is paying out it's final retirees, therefore, there is no covered payroll.

Valuation Date: 6/30/19

Actuarially determined contribution rates are calculated as of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal cost
Amortization method	Level percentage of payroll, closed
Amortization period	30 years (N/A for PEBP)
Asset valuation method	Market value of assets (N/A for PEBP)
Inflation	2.75 percent
Healthcare cost trend rates	6.0 percent initial, decreasing .25 percent per year to an ultimate rate of 5.0 percent
Salary increases	4.0 percent, average, including 3.0 percent wage inflation (N/A for PEBP)
Investment rate of return	7.5% 6/30/18 and 6/30/19 (N/A for PEBP)
Retirement age	In 2019 actuarial valuation, expected retirement ages of general employees were based on the most recently published report of the Nevada Public Employees Retirement System, dated June 30, 2015.
Mortality	Mortality rates were based on Nevada PERS 2017 valuation, based on the RP-2014 Healthy Annuitant Table (set-forward 1 year). These rates were then adjusted to anticipate future mortality improvement by applying MacLeod Watts Scale 2017 on a generational basis from 2015 forward.

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019

Schedule of the City's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years*

Public Employees Retirement System of Nevada

	2018	2017	2016	2015	2014
City's proportion of the net pension liability	0.68022%	0.70717%	0.70192%	0.71758%	0.71205%
City's proportionate share of the net pension liability	\$ 92,601,860	\$ 94,045,678	\$ 94,464,352	\$ 82,230,821	\$ 74,209,811
Covered Payroll	\$ 38,890,536	\$ 39,240,086	\$ 37,585,137	\$ 36,559,436	\$ 35,233,657
City's proportionate share of the net pension liability as a percentage of it's covered-employee payroll	238.11%	239.67%	251.33%	224.92%	210.62%
Plan fiduciary net position as a percentage of the total pension liability	75.20%	74.40%	72.20%	75.10%	76.30%

Judicial Retirement System of Nevada

City's proportion of the net pension liability	0.40332%	0.37737%	0.35864%	0.28381%	0.28061%
City's proportionate share of the net pension liability	\$ 53,853	\$ 71,932	\$ 81,235	\$ 59,219	\$ 46,348
Covered Payroll	\$ 140,356	\$ 143,174	\$ 136,630	\$ 114,925	\$ 105,258
City's proportionate share of the net pension liability as a percentage of it's covered-employee payroll	38.37%	50.24%	59.46%	51.53%	44.03%
Plan fiduciary net position as a percentage of the total pension liability	90.30%	85.70%	81.70%	82.60%	84.80%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019

Schedule of the City's Retirement Contributions
Last Ten Fiscal Years*

Public Employees Retirement System of Nevada

	2019	2018	2017 **	2016	2015
Statutorily required contributions	\$ 6,502,573	\$ 6,324,715	\$ 6,347,465	\$ 11,099,260	\$ 10,302,384
Contributions in relation to the statutorily required contribution	6,502,573	6,324,715	6,347,465	11,099,260	10,302,384
Contribution (deficiency) excess	-	-	-	-	-
Covered Payroll	40,327,731	38,890,536	39,240,086	37,585,137	36,559,436
Contributions as a percentage of covered-employee payroll	16.12%	16.26%	16.18%	29.53%	28.18%

Judicial Retirement System of Nevada

Statutorily required contributions	\$ 23,437	\$ 22,312	\$ 21,834	\$ 20,704	\$ 17,469
Contributions in relation to the statutorily required contribution	23,437	22,312	21,834	20,704	17,469
Contribution (deficiency) excess	-	-	-	-	-
Covered Payroll	153,688	140,356	143,174	136,630	114,925
Contributions as a percentage of covered-employee payroll	15.25%	15.90%	15.25%	15.15%	15.20%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

** 2017 PERS GASB Statement No. 68 Report was restated to include only 1/2 of the Employer 100% paid contributions.

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**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEUDLES**

GENERAL FUND

The General Fund is used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in another fund.

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 1 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
Ad valorem	\$ 24,665,000	\$ 24,608,881	\$ (56,119)	\$ 23,659,131
Licenses and permits:				
Business licenses and permits:				
Business licenses	1,052,000	1,581,095	529,095	1,049,702
Liquor licenses	157,000	167,850	10,850	137,639
City / county gaming licenses	593,000	558,312	(34,688)	598,238
Right of way toll	259,000	295,367	36,367	288,146
Franchise fees:				
Gas	1,197,000	1,171,340	(25,660)	1,213,888
Electric	2,114,000	2,228,450	114,450	2,220,236
Telephone	617,000	638,167	21,167	656,361
Sanitation	519,000	502,025	(16,975)	508,821
Cable television	446,000	438,492	(7,508)	445,396
	<u>6,954,000</u>	<u>7,581,098</u>	<u>627,098</u>	<u>7,118,427</u>
Nonbusiness licenses and permits:				
Marriage licenses	12,000	11,424	(576)	11,655
Mobile home permits	-	20	20	50
	<u>12,000</u>	<u>11,444</u>	<u>(556)</u>	<u>11,705</u>
Total Licenses and Permits	<u>6,966,000</u>	<u>7,592,542</u>	<u>626,542</u>	<u>7,130,132</u>
Intergovernmental revenues:				
Federal payments in lieu of taxes	109,000	113,856	4,856	115,857
State shared revenues:				
Consolidated tax revenues	30,805,000	31,638,327	833,327	29,587,668
State gaming licenses	136,000	129,408	(6,592)	134,621
Candidate filing fee	-	-	-	1,320
Marijuana establishment allocation	160,000	158,624	(1,376)	160,611
Court administrative assessments	136,734	131,181	(5,553)	145,271
	<u>31,237,734</u>	<u>32,057,540</u>	<u>819,806</u>	<u>30,029,491</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 2 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Other local government grants:				
Interlocal cooperative agreements	\$ 789,684	\$ 316,090	\$ (473,594)	\$ 354,568
Other local government shared revenues:				
Miscellaneous other governments	62,000	63,656	1,656	62,096
Total Intergovernmental Revenues	<u>32,198,418</u>	<u>32,551,142</u>	<u>352,724</u>	<u>30,562,012</u>
Charges for services:				
General government:				
Treasurer fees	19,000	18,877	(123)	16,442
Clerk fees	163,000	209,566	46,566	176,988
Recorder fees	219,000	290,915	71,915	274,919
Technology fees	30,000	43,273	13,273	41,242
Assessor commissions	234,000	230,654	(3,346)	223,818
Building and zoning fees	181,000	166,399	(14,601)	131,014
Public administrator fees	72,000	38,168	(33,832)	35,118
Administration fees	4,203,562	4,275,043	71,481	4,320,100
Miscellaneous	15,000	18,596	3,596	11,844
	<u>5,136,562</u>	<u>5,291,491</u>	<u>154,929</u>	<u>5,231,485</u>
Judicial:				
Drug Court	12,000	10,110	(1,890)	9,320
Court facilities	114,000	94,050	(19,950)	106,050
Justice civil fees	579,000	611,700	32,700	606,727
	<u>705,000</u>	<u>715,860</u>	<u>10,860</u>	<u>722,097</u>
Public safety:				
Police:				
Sheriff's fees	294,000	303,826	9,826	307,316
Fire	18,000	16,928	(1,072)	15,286
Protective services	114,700	107,904	(6,796)	110,965
	<u>426,700</u>	<u>428,658</u>	<u>1,958</u>	<u>433,567</u>
Sanitation:				
Landfill fees	4,790,000	5,426,984	636,984	5,117,837

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 3 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Health:				
Health inspection fees	\$ 236,000	\$ 251,513	\$ 15,513	\$ 268,038
Culture and recreation	1,250,013	1,344,890	94,877	1,210,867
Total Charges for Services	<u>12,544,275</u>	<u>13,459,396</u>	<u>915,121</u>	<u>12,983,891</u>
Fines and forfeits:				
Court	775,000	758,325	(16,675)	819,956
Sheriff	-	2,129	2,129	6,459
Total Fines and Forfeits	<u>775,000</u>	<u>760,454</u>	<u>(14,546)</u>	<u>826,415</u>
Miscellaneous:				
Investment income	86,000	579,076	493,076	96,543
Rents and royalties	183,000	171,896	(11,104)	161,962
Other	127,000	108,219	(18,781)	136,205
Gifts and donations	250	32,356	32,106	50,128
Refunds and reimbursements	769,548	772,897	3,349	748,456
Penalties and interest - delinquent taxes	<u>210,000</u>	<u>326,815</u>	<u>116,815</u>	<u>250,800</u>
Total Miscellaneous	<u>1,375,798</u>	<u>1,991,259</u>	<u>615,461</u>	<u>1,444,094</u>
Total Revenues	<u>78,524,491</u>	<u>80,963,674</u>	<u>2,439,183</u>	<u>76,605,675</u>
Expenditures:				
General Government:				
Legislative:				
Board of Supervisors:				
Salaries and wages	133,919	139,906	(5,987)	131,562
Employee benefits	105,014	99,008	6,006	98,334
Services and supplies	<u>20,450</u>	<u>21,307</u>	<u>(857)</u>	<u>18,671</u>
Total Legislative	<u>259,383</u>	<u>260,221</u>	<u>(838)</u>	<u>248,567</u>
Executive:				
Clerk:				
Salaries and wages	219,657	217,489	2,168	204,682
Employee benefits	70,835	75,815	(4,980)	67,145
Services and supplies	<u>19,557</u>	<u>19,002</u>	<u>555</u>	<u>18,465</u>
Total Executive	<u>310,049</u>	<u>312,306</u>	<u>(2,257)</u>	<u>290,292</u>
Elections:				
Salaries and wages	133,637	124,960	8,677	124,550
Employee benefits	65,385	48,697	16,688	55,950
Services and supplies	<u>127,684</u>	<u>119,109</u>	<u>8,575</u>	<u>56,526</u>
Total Elections	<u>326,706</u>	<u>292,766</u>	<u>33,940</u>	<u>237,026</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 4 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Public Guardian:				
Salaries and wages	\$ 166,950	\$ 185,405	\$ (18,455)	\$ 150,409
Employee benefits	79,268	67,093	12,175	74,064
Services and supplies	9,550	11,837	(2,287)	6,996
	<u>255,768</u>	<u>264,335</u>	<u>(8,567)</u>	<u>231,469</u>
Treasurer:				
Salaries and wages	341,220	338,994	2,226	325,700
Employee benefits	178,681	177,522	1,159	168,613
Services and supplies	63,680	65,087	(1,407)	65,464
	<u>583,581</u>	<u>581,603</u>	<u>1,978</u>	<u>559,777</u>
Recorder:				
Salaries and wages	347,381	338,559	8,822	377,032
Employee benefits	141,486	152,886	(11,400)	145,215
Services and supplies	129,952	43,985	85,967	29,715
	<u>618,819</u>	<u>535,430</u>	<u>83,389</u>	<u>551,962</u>
Assessor:				
Salaries and wages	541,235	518,502	22,733	507,739
Employee benefits	246,763	233,802	12,961	231,013
Services and supplies	166,913	66,156	100,757	145,412
Capital outlay	6,675	6,484	191	13,356
	<u>961,586</u>	<u>824,944</u>	<u>136,642</u>	<u>897,520</u>
District Attorney:				
Salaries and wages	1,939,996	1,836,612	103,384	1,741,205
Employee benefits	852,279	752,409	99,870	726,904
Services and supplies	316,450	159,007	157,443	116,541
	<u>3,108,725</u>	<u>2,748,028</u>	<u>360,697</u>	<u>2,584,650</u>
City Manager:				
Salaries and wages	471,801	457,410	14,391	464,169
Employee benefits	196,739	199,307	(2,568)	178,789
Services and supplies	114,580	113,309	1,271	82,813
	<u>783,120</u>	<u>770,026</u>	<u>13,094</u>	<u>725,771</u>
Central Services:				
Services and supplies	2,210,480	2,059,343	151,137	2,041,460
Total Executive	<u>9,158,834</u>	<u>8,388,781</u>	<u>770,053</u>	<u>8,119,927</u>
Finance:				
Finance:				
Salaries and wages	439,999	417,364	22,635	406,619
Employee benefits	240,011	170,656	69,355	207,159
Services and supplies	88,872	76,546	12,326	79,461
	<u>768,882</u>	<u>664,566</u>	<u>104,316</u>	<u>693,239</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
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FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 5 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Internal Auditor:				
Services and supplies	\$ 110,200	\$ 64,224	\$ 45,976	\$ 90,070
Purchasing:				
Salaries and wages	92,263	77,089	15,174	90,822
Employee benefits	35,948	34,241	1,707	29,578
Services and supplies	24,221	22,816	1,405	23,653
	<u>152,432</u>	<u>134,146</u>	<u>18,286</u>	<u>144,053</u>
Human Resources:				
Salaries and wages	215,568	192,407	23,161	211,717
Employee benefits	83,756	91,141	(7,385)	81,639
Services and supplies	34,030	25,038	8,992	20,487
	<u>333,354</u>	<u>308,586</u>	<u>24,768</u>	<u>313,843</u>
Total Finance	<u>1,364,868</u>	<u>1,171,522</u>	<u>193,346</u>	<u>1,241,205</u>
Other:				
Community Development:				
Planning:				
Salaries and wages	442,949	428,939	14,010	433,732
Employee benefits	184,314	189,469	(5,155)	164,488
Services and supplies	65,475	66,644	(1,169)	59,155
	<u>692,738</u>	<u>685,052</u>	<u>7,686</u>	<u>657,375</u>
Business License:				
Salaries and wages	76,978	66,188	10,790	67,875
Employee benefits	32,787	30,633	2,154	26,245
Services and supplies	11,750	9,584	2,166	8,854
	<u>121,515</u>	<u>106,405</u>	<u>15,110</u>	<u>102,974</u>
Total Community Development	<u>814,253</u>	<u>791,457</u>	<u>22,796</u>	<u>760,349</u>
Information Technology:				
Salaries and wages	872,297	859,756	12,541	796,270
Employee benefits	413,226	404,963	8,263	365,346
Services and supplies	1,360,896	1,151,941	208,955	1,007,139
Capital outlay	252,621	223,275	29,346	-
	<u>2,899,040</u>	<u>2,639,935</u>	<u>259,105</u>	<u>2,168,755</u>
Geographic Information Systems:				
Salaries and wages	15,600	9,495	6,105	9,876
Employee benefits	454	316	138	251
Services and supplies	266,900	251,060	15,840	290,585
Capital outlay	-	5,350	(5,350)	-
	<u>282,954</u>	<u>266,221</u>	<u>16,733</u>	<u>300,712</u>
Public Defender:				
Services and supplies	1,639,195	1,633,045	6,150	1,567,375

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 6 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Public Safety Complex / Courthouse: Services and supplies	\$ 211,725	\$ 189,264	\$ 22,461	\$ 200,803
City Hall: Services and supplies	104,800	73,658	31,142	79,214
Northgate: Services and supplies	32,800	29,237	3,563	29,892
Facilities Maintenance: Salaries and wages	768,827	715,788	53,039	714,216
Employee benefits	364,967	336,841	28,126	329,530
Services and supplies	457,651	425,384	32,267	374,858
	<u>1,591,445</u>	<u>1,478,013</u>	<u>113,432</u>	<u>1,418,604</u>
Total Other	<u>7,576,212</u>	<u>7,100,830</u>	<u>475,382</u>	<u>6,525,704</u>
Total General Government	<u>18,359,297</u>	<u>16,921,354</u>	<u>1,437,943</u>	<u>16,135,403</u>
Public Safety: Sheriff: Chartered Administration: Salaries and wages	647,869	628,874	18,995	698,805
Employee benefits	353,380	315,747	37,633	301,176
	<u>1,001,249</u>	<u>944,621</u>	<u>56,628</u>	<u>999,981</u>
Administrative Services: Salaries and wages	324,395	339,548	(15,153)	333,817
Employee benefits	233,260	270,789	(37,529)	247,677
Services and supplies	628,790	620,705	8,085	664,251
	<u>1,186,445</u>	<u>1,231,042</u>	<u>(44,597)</u>	<u>1,245,745</u>
Investigations: Salaries and wages	1,342,198	1,335,458	6,740	1,324,747
Employee benefits	793,149	764,813	28,336	740,517
Services and supplies	402,392	340,941	61,451	345,870
Capital outlay	-	-	-	20,000
	<u>2,537,739</u>	<u>2,441,212</u>	<u>96,527</u>	<u>2,431,134</u>
Operational Services: Salaries and wages	4,128,785	3,982,114	146,671	4,038,397
Employee benefits	2,526,626	2,469,187	57,439	2,373,766
Services and supplies	849,294	816,498	32,796	778,823
	<u>7,504,705</u>	<u>7,267,799</u>	<u>236,906</u>	<u>7,190,986</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
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FOR THE YEAR ENDED JUNE 30, 2019
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(PAGE 7 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Detention Facility:				
Salaries and wages	\$ 2,581,931	\$ 2,501,675	\$ 80,256	\$ 2,434,862
Employee benefits	1,626,592	1,538,102	88,490	1,502,546
Services and supplies	373,992	485,160	(111,168)	478,584
	<u>4,582,515</u>	<u>4,524,937</u>	<u>57,578</u>	<u>4,415,992</u>
General Services:				
Salaries and wages	391,720	371,129	20,591	401,496
Employee benefits	165,432	161,321	4,111	158,603
Services and supplies	65,527	58,274	7,253	53,700
	<u>622,679</u>	<u>590,724</u>	<u>31,955</u>	<u>613,799</u>
Dispatch:				
Salaries and wages	1,349,696	1,316,875	32,821	1,257,913
Employee benefits	567,489	511,914	55,575	507,808
Services and supplies	138,246	120,921	17,325	138,336
	<u>2,055,431</u>	<u>1,949,710</u>	<u>105,721</u>	<u>1,904,057</u>
Federal, Tri-Net Grant:				
Salaries and wages	43,166	43,875	(709)	21,672
Employee benefits	58,558	52,844	5,714	49,775
Services and supplies	11,974	12,110	(136)	7,632
	<u>113,698</u>	<u>108,829</u>	<u>4,869</u>	<u>79,079</u>
Total Sheriff	<u>19,604,461</u>	<u>19,058,874</u>	<u>545,587</u>	<u>18,880,773</u>
Fire:				
Administration:				
Salaries and wages	168,061	168,660	(599)	258,066
Employee benefits	65,271	65,628	(357)	100,749
Services and supplies	39,415	39,901	(486)	47,740
	<u>272,747</u>	<u>274,189</u>	<u>(1,442)</u>	<u>406,555</u>
Operations:				
Salaries and wages	5,009,767	4,803,163	206,604	5,264,376
Employee benefits	2,508,938	2,472,927	36,011	2,341,193
Services and supplies	727,749	725,818	1,931	697,296
	<u>8,246,454</u>	<u>8,001,908</u>	<u>244,546</u>	<u>8,302,865</u>
Prevention:				
Salaries and wages	304,520	270,286	34,234	258,949
Employee benefits	129,522	128,093	1,429	118,185
Services and supplies	70,189	66,892	3,297	64,757
	<u>504,231</u>	<u>465,271</u>	<u>38,960</u>	<u>441,891</u>
Emergency Management:				
Salaries and wages	130,337	113,858	16,479	111,760
Employee benefits	80,128	95,860	(15,732)	75,545
Services and supplies	20,706	17,495	3,211	50
	<u>231,171</u>	<u>227,213</u>	<u>3,958</u>	<u>187,355</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
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FOR THE YEAR ENDED JUNE 30, 2019
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(PAGE 8 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Training:				
Salaries and wages	\$ 171,135	\$ 103,025	\$ 68,110	\$ 105,146
Employee benefits	85,478	55,807	29,671	54,385
Services and supplies	113,063	124,541	(11,478)	131,588
	<u>369,676</u>	<u>283,373</u>	<u>86,303</u>	<u>291,119</u>
Wildland Fire Management:				
Salaries and wages	88,839	4,943	83,896	53,249
Employee benefits	2,677	1,175	1,502	9,080
Services and supplies	193,434	163,514	29,920	152,841
Capital outlay	-	-	-	21,000
	<u>284,950</u>	<u>169,632</u>	<u>115,318</u>	<u>236,170</u>
Total Fire	<u>9,909,229</u>	<u>9,421,586</u>	<u>487,643</u>	<u>9,865,955</u>
Corrections:				
Juvenile Probation:				
Salaries and wages	902,802	876,920	25,882	829,618
Employee benefits	535,349	521,532	13,817	493,285
Services and supplies	321,859	261,581	60,278	229,094
Capital Outlay	-	-	-	-
	<u>1,760,010</u>	<u>1,660,033</u>	<u>99,977</u>	<u>1,551,997</u>
Juvenile Detention:				
Salaries and wages	1,075,902	1,020,319	55,583	1,031,283
Employee benefits	470,272	434,749	35,523	411,779
Services and supplies	114,292	91,405	22,887	100,806
Capital outlay	-	9,097	(9,097)	-
	<u>1,660,466</u>	<u>1,555,570</u>	<u>104,896</u>	<u>1,543,868</u>
Total Corrections	<u>3,420,476</u>	<u>3,215,603</u>	<u>204,873</u>	<u>3,095,865</u>
Alternative Sentencing:				
Salaries and wages	757,610	758,382	(772)	794,737
Employee benefits	387,639	372,568	15,071	367,269
Services and supplies	193,192	189,156	4,036	194,049
	<u>1,338,441</u>	<u>1,320,106</u>	<u>18,335</u>	<u>1,356,055</u>
Total Alternative Sentencing	<u>1,338,441</u>	<u>1,320,106</u>	<u>18,335</u>	<u>1,356,055</u>
Total Public Safety	<u>34,272,607</u>	<u>33,016,169</u>	<u>1,256,438</u>	<u>33,198,648</u>
Judicial:				
Juvenile Court:				
Salaries and wages	367,923	370,212	(2,289)	353,508
Employee benefits	192,376	195,219	(2,843)	180,823
Services and supplies	133,829	83,827	50,002	68,540
	<u>694,128</u>	<u>649,258</u>	<u>44,870</u>	<u>602,871</u>
Total Juvenile Court	<u>694,128</u>	<u>649,258</u>	<u>44,870</u>	<u>602,871</u>
Justice Court:				
Salaries and wages	2,480,219	2,447,291	32,928	2,399,657
Employee benefits	1,175,725	1,107,564	68,161	1,090,747
Services and supplies	1,490,763	1,147,784	342,979	1,220,194
Capital outlay	205,515	204,765	750	42,267
	<u>5,352,222</u>	<u>4,907,404</u>	<u>444,818</u>	<u>4,752,865</u>
Total Justice Court	<u>5,352,222</u>	<u>4,907,404</u>	<u>444,818</u>	<u>4,752,865</u>
Total Judicial	<u>6,046,350</u>	<u>5,556,662</u>	<u>489,688</u>	<u>5,355,736</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 9 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Public Works:				
Engineering / Public Works:				
Public Works:				
Salaries and wages	\$ 1,414,276	\$ 1,397,364	\$ 16,912	\$ 1,235,412
Employee benefits	960,812	952,591	8,221	881,425
Services and supplies	119,253	119,796	(543)	106,775
Total Public Works	<u>2,494,341</u>	<u>2,469,751</u>	<u>24,590</u>	<u>2,223,612</u>
Sanitation:				
Landfill:				
Salaries and wages	734,114	649,636	84,478	591,004
Employee benefits	352,459	329,427	23,032	294,656
Services and supplies	1,257,562	1,215,311	42,251	1,140,541
Capital outlay	69,472	-	69,472	18,952
Total Sanitation	<u>2,413,607</u>	<u>2,194,374</u>	<u>219,233</u>	<u>2,045,153</u>
Health:				
Public Health Administration:				
Salaries and wages	266,898	264,611	2,287	253,833
Employee benefits	123,988	122,065	1,923	116,332
Services and supplies	810,117	728,135	81,982	688,668
Total Public Health Administration	<u>1,201,003</u>	<u>1,114,811</u>	<u>86,192</u>	<u>1,058,833</u>
Medical:				
Salaries and wages	73,314	72,573	741	72,452
Employee benefits	37,387	35,633	1,754	36,023
Services and supplies	-	39	(39)	432
Total Medical	<u>110,701</u>	<u>108,245</u>	<u>2,456</u>	<u>108,907</u>
Environmental Health:				
Salaries and wages	260,883	251,085	9,798	208,816
Employee benefits	94,938	92,663	2,275	74,223
Services and supplies	13,224	13,295	(71)	24,179
Total Environmental Health	<u>369,045</u>	<u>357,043</u>	<u>12,002</u>	<u>307,218</u>
Douglas County Environmental Health:				
Salaries and wages	160,301	145,297	15,004	147,999
Employee benefits	68,610	57,371	11,239	66,337
Services and supplies	21,030	18,752	2,278	18,576
Total Environmental Health	<u>249,941</u>	<u>221,420</u>	<u>28,521</u>	<u>232,912</u>
Animal Services:				
Services and supplies	938,252	700,545	237,707	704,070
Total Health	<u>2,868,942</u>	<u>2,502,064</u>	<u>366,878</u>	<u>2,411,940</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 10 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Welfare:				
Administration:				
Salaries and wages	\$ 131,814	\$ 135,396	\$ (3,582)	\$ 133,214
Employee benefits	65,724	72,675	(6,951)	60,279
Services and supplies	356,972	220,910	136,062	211,294
Total Administration	<u>554,510</u>	<u>428,981</u>	<u>125,529</u>	<u>404,787</u>
Sexual Assault Response Team (SART):				
Salaries and wages	16,000	12,713	3,287	12,727
Employee benefits	533	423	110	404
Services and supplies	4,958	1,290	3,668	909
Total SART	<u>21,491</u>	<u>14,426</u>	<u>7,065</u>	<u>14,040</u>
Total Welfare	<u>576,001</u>	<u>443,407</u>	<u>132,594</u>	<u>418,827</u>
Culture and Recreation:				
Parks:				
Parks and Recreation Administration:				
Salaries and wages	316,344	298,375	17,969	451,861
Employee benefits	152,877	145,070	7,807	188,404
Services and supplies	69,929	49,492	20,437	73,843
	<u>539,150</u>	<u>492,937</u>	<u>46,213</u>	<u>714,108</u>
Park Maintenance:				
Salaries and wages	746,545	724,581	21,964	549,153
Employee benefits	361,568	354,751	6,817	240,877
Services and supplies	596,599	574,544	22,055	585,349
	<u>1,704,712</u>	<u>1,653,876</u>	<u>50,836</u>	<u>1,375,379</u>
Grants, Gifts, and Donations:				
Salaries and wages	-	-	-	35,991
Services and supplies	21,682	955	20,727	19,019
Capital outlay	38,953	38,953	-	-
	<u>60,635</u>	<u>39,908</u>	<u>20,727</u>	<u>55,010</u>
Youth Sports Association				
Salaries and wages	47,426	28,401	19,025	21,510
Services and supplies	84,212	52,380	31,832	41,982
	<u>131,638</u>	<u>80,781</u>	<u>50,857</u>	<u>63,492</u>
Total Parks	<u>2,436,135</u>	<u>2,267,502</u>	<u>168,633</u>	<u>2,207,989</u>
Participant Recreation:				
Community Center:				
Salaries and wages	195,392	161,621	33,771	152,279
Employee benefits	59,921	57,482	2,439	55,767
Services and supplies	145,428	122,507	22,921	123,146
	<u>400,741</u>	<u>341,610</u>	<u>59,131</u>	<u>331,192</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 11 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Recreation:				
Salaries and wages	\$ 324,307	\$ 311,985	\$ 12,322	\$ 318,191
Employee benefits	54,789	58,110	(3,321)	46,611
Services and supplies	102,356	99,080	3,276	71,230
	<u>481,452</u>	<u>469,175</u>	<u>12,277</u>	<u>436,032</u>
Swimming Pool:				
Salaries and wages	401,778	383,218	18,560	383,774
Employee benefits	90,282	88,239	2,043	84,246
Services and supplies	220,787	182,202	38,585	183,009
	<u>712,847</u>	<u>653,659</u>	<u>59,188</u>	<u>651,029</u>
Sports:				
Salaries and wages	181,751	178,461	3,290	180,252
Employee benefits	57,480	57,231	249	55,167
Services and supplies	166,885	164,876	2,009	168,867
	<u>406,116</u>	<u>400,568</u>	<u>5,548</u>	<u>404,286</u>
Multi-Purpose Athletic Center				
Salaries and wages	104,059	72,157	31,902	89,942
Employee benefits	1,933	2,522	(589)	1,629
Services and supplies	53,698	50,732	2,966	48,259
	<u>159,690</u>	<u>125,411</u>	<u>34,279</u>	<u>139,830</u>
Total Participant Recreation	<u>2,160,846</u>	<u>1,990,423</u>	<u>170,423</u>	<u>1,962,369</u>
Library:				
Salaries and wages	1,010,754	922,575	88,179	881,183
Employee benefits	409,018	299,646	109,372	338,650
Services and supplies	429,657	405,635	24,022	415,241
Capital outlay	932	-	932	-
	<u>1,850,361</u>	<u>1,627,856</u>	<u>222,505</u>	<u>1,635,074</u>
Total Culture and Recreation	<u>6,447,342</u>	<u>5,885,781</u>	<u>561,561</u>	<u>5,805,432</u>
Community Support:				
Support Services:				
Services and supplies	341,242	340,501	741	339,131
Total Expenditures	<u>73,819,729</u>	<u>69,330,063</u>	<u>4,489,666</u>	<u>67,933,882</u>
Excess (Deficiency) of Revenues over Expenditures	<u>4,704,762</u>	<u>11,633,611</u>	<u>6,928,849</u>	<u>8,671,793</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 12 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Other Financing Sources (Uses):				
Sale of capital assets	\$ -	\$ 2,589	\$ -	\$ -
Transfers in (out):				
Quality of Life Fund	80,336	87,152	6,816	79,577
Redevelopment Revolving Fund	-	480,000	480,000	480,000
MAC Maintenance	50,000	50,000	-	50,000
Capital Projects Fund	(7,449,342)	(7,449,342)	-	(2,276,236)
Carson City Debt Service Fund	(3,476,958)	(3,476,958)	-	(3,213,964)
Traffic Transportation Fund	(12,095)	(12,095)	-	-
Landscape Maintenanaced	(6,092)	(6,092)	-	(6,092)
Cemetery Fund	(10,000)	(10,000)	-	(10,000)
Carson City Transit Fund	(400,000)	(400,000)	-	(400,000)
Grant Fund	(298,916)	(269,348)	29,568	(240,761)
Ambulance Fund	1,940,000	1,940,000	-	(276,797)
Extraordinary Maintenance	(100,000)	(100,000)	-	(100,000)
Contingency	(1,135,494)	-	1,135,494	-
Total Other Financing Sources (Uses)	<u>(10,818,561)</u>	<u>(9,164,094)</u>	<u>1,651,878</u>	<u>(5,914,273)</u>
Net Change in Fund Balances	(6,113,799)	2,469,517	8,583,316	2,757,520
Fund Balances, July 1	<u>12,154,536</u>	<u>12,154,536</u>	<u>-</u>	<u>9,397,016</u>
Fund Balances, June 30	<u>\$ 6,040,737</u>	<u>\$ 14,624,053</u>	<u>\$ 8,583,316</u>	<u>\$ 12,154,536</u>

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NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and investments	\$ 18,119,205	\$ 496,718	\$ 3,193,312	\$ 21,809,235
Receivables (net of allowances for uncollectibles):				
Taxes, delinquent	23,684	20,905	-	44,589
Accounts receivable	128,639	-	34,863	163,502
Due from other funds	99,519	-	-	99,519
Due from other governments	5,097,092	-	530,191	5,627,283
Prepaid items	96,731	-	3,267	99,998
Restricted assets:				
Cash and investments	40,384	-	-	40,384
Total Assets	<u>23,605,254</u>	<u>517,623</u>	<u>3,761,633</u>	<u>27,884,510</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	1,218,416	-	675,038	1,893,454
Accrued salaries and benefits	177,280	-	-	177,280
Due to other funds	264,660	-	-	264,660
Due to other governments	139,986	-	-	139,986
Unearned revenue	95,399	-	-	95,399
Payable from restricted assets	40,384	-	-	40,384
Total Liabilities	<u>1,936,125</u>	<u>-</u>	<u>675,038</u>	<u>2,611,163</u>
Deferred inflows of resources:				
Unavailable revenue - grant reimbursements	697,126	-	261,657	958,783
Unavailable revenue - delinquent property taxes	17,759	17,930	-	35,689
Total Deferred inflows of resources	<u>714,885</u>	<u>17,930</u>	<u>261,657</u>	<u>994,472</u>
Fund balances:				
Nonspendable	96,731	-	3,267	99,998
Restricted	15,640,585	382,107	2,821,671	18,844,363
Committed	20,432	-	-	20,432
Assigned	5,196,496	117,586	-	5,314,082
Total Fund Balances	<u>20,954,244</u>	<u>499,693</u>	<u>2,824,938</u>	<u>24,278,875</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 23,605,254</u>	<u>\$ 517,623</u>	<u>\$ 3,761,633</u>	<u>\$ 27,884,510</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Revenues:				
Taxes	\$ 14,608,900	\$ 2,145,722	\$ 2,012,619	\$ 18,767,241
Licenses and permits	840,920	-	-	840,920
Intergovernmental revenues	15,076,673	500,247	-	15,576,920
Charges for services	719,622	-	-	719,622
Fines and forfeits	14,813	-	-	14,813
Miscellaneous	1,148,323	58,217	143,741	1,350,281
Total Revenues	32,409,251	2,704,186	2,156,360	37,269,797
Expenditures:				
Current:				
General government	687,173	-	-	687,173
Public safety	1,844,670	-	-	1,844,670
Judicial	188,475	-	-	188,475
Public works	6,655,263	-	-	6,655,263
Sanitation	-	-	-	-
Health	2,644,246	-	-	2,644,246
Welfare	1,807,363	-	-	1,807,363
Culture and recreation	2,363,215	-	-	2,363,215
Community support	-	-	572,265	572,265
Airport	202,406	-	-	202,406
Economic opportunity	305,732	-	-	305,732
Capital outlay	10,521,336	-	3,301,186	13,822,522
Debt service:				
Principal retirement	-	5,933,900	-	5,933,900
Interest and fiscal charges	-	2,805,666	-	2,805,666
Total Expenditures	27,219,879	8,739,566	3,873,451	39,832,896
Excess (Deficiency) of Revenues over Expenditures	5,189,372	(6,035,380)	(1,717,091)	(2,563,099)
Other Financing Sources (Uses):				
Refunding bonds issued	-	-	-	-
Capital Leases	-	-	-	-
Debt issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Sale of capital assets	38,238	-	-	38,238
Transfers in	8,441,700	7,983,580	1,393,992	17,819,272
Transfers out	(3,876,431)	(1,590,183)	(1,255,975)	(6,722,589)
Total Other Financing Sources (Uses)	4,603,507	6,393,397	138,017	11,134,921
Net Change in Fund Balances	9,792,879	358,017	(1,579,074)	8,571,822
Fund Balances, July 1	11,161,365	141,676	4,404,012	15,707,053
Fund Balances, June 30	<u>\$ 20,954,244</u>	<u>\$ 499,693</u>	<u>\$ 2,824,938</u>	<u>\$ 24,278,875</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Nonmajor Funds

Senior Citizens Center Fund - This Fund is used to account for the 1984 voter-approved tax override of five cents to provide for the construction, furnishing, equipment, operation, and ongoing maintenance of Senior Citizens facilities in Carson City.

Cooperative Extension Fund - This Fund was established in accordance with Nevada Revised Statute 549.020 and is used to account for the City's share of the Cooperative Extension work which is funded by a one cent to five cent tax rate subject to Board of Supervisor approval.

Traffic Transportation Fund - This Fund was established in accordance with the Carson City Charter Section 2.240 and is used to account for monies received for parking fees and fines and may be expended only for the establishment, repair, and control of parking meters, facilities for parking, and any other appurtenances necessary for traffic control.

Supplemental Indigent Fund - This Fund is used to account for additional indigent expenditures other than General Fund requirements and for the collection and payment to the State of Nevada for the auto accident indigent ad valorem tax levy.

Library Gift Fund - This Fund was established in accordance with Nevada Revised Statute 379.106 and is used to account for all gifts to the Ormsby Public Library.

Business Development Fund - This Fund was established to account for the annual \$200,000 donation from the Hop and Mae Foundation and other program revenues received for the purpose of a program for economic development in Carson City.

Landscape Maintenance Fund - This Fund was established to account for the special assessments paid by the residents of the Schulz Ranch Development to provide for the City maintenance of landscape improvements contained within the borders of the Landscape Maintenance District.

Administrative Assessments Fund - This Fund was established by NRS 176.059 and is used to account for the City's share of assessments on misdemeanor convictions.

911 Surcharge Fund - This Fund was established in accordance with Nevada Revised Statute 244A.7643 and is used to account for the 911 surcharge monies that may be expended only for the enhancement or improvement of the telephone system for reporting an emergency in Carson City County.

Capital Projects Fund - This Fund is used to account for the additional ad valorem tax imposed in accordance with Nevada Revised Statute 354.598155 for the purpose of renovating or replacing major assets.

SPECIAL REVENUE FUNDS Continued

Street Maintenance Fund - This Fund is used to account for the one-quarter percent (0.25%) retail sales and use tax for the sole purpose of maintaining and repairing public roads within Carson City; the one cent per gallon motor vehicle fuel tax approved by the voters in 1986 for the purpose of repairing or restoring existing paved roads, streets, and alleys; and the 3.60 and 1.75 cents per gallon motor vehicle fuel taxes collected in accordance with Nevada Revised Statutes 365.180 and 365.190.

Redevelopment Administration Fund - This Fund is used to account for the operations of the Redevelopment Agency, which has been combined with Carson City for financial statement purposes.

Carson City Transit Fund - This Fund is used to account for transit grants, fares, donations, and additional City funding to be used for the sole purpose of providing public transportation services within Carson City.

Commissary Fund - This Fund is used to operate a commissary to allow the Sheriff to sell to the prisoners food, beverages, toiletries, and similar items as the Sheriff may approve. The Sheriff must expend the profits from the operation of the commissary only for the welfare and benefit of the prisoners in the jail.

V & T Special Infrastructure Fund – This fund is used to account for the 0.125% sales tax revenue that is pledged for the payment of principal and interest on the bonds known as the V & T Historical Bonds.

Campo Fund - This fund is used to account for revenues received and expenditures incurred related to the administration of Federal Highway Administration and Federal Transit Administration Metropolitan Planning activities.

Airport Fund - This Fund is used to account for Federal Aviation Administration grants awarded to the City.

Regional Transportation Fund - This Fund is used to account for the nine cent per gallon County fuel tax imposed in accordance with Nevada Revised Statute 373.030. The monies are to be used for the purpose of street and highway construction.

Quality of Life Fund - This Fund is used to account for a voter approved one-quarter percent (0.25%) sales tax for the purpose of acquiring open space and the construction and maintenance of park and trail facilities.

Grant Fund - This fund is used to account for state and federal grants.

Arts & Culture Fund – This fund is to account for transient lodging tax dedicated to funding the employment and administration of the Arts and Culture Coordinator, the associated costs in diversifying cultural offerings that allow Carson City to compete in the culture tourism market, and all operational costs associated with the implementation of the Carson City Arts and Culture Master Plan.

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 1 OF 3)**

	<u>SENIOR CITIZENS CENTER</u>	<u>COOPERATIVE EXTENSION</u>	<u>TRAFFIC TRANSPORTATION</u>	<u>SUPPLEMENTAL INDIGENT</u>
ASSETS				
Cash and investments:				
Unrestricted	\$ 241,964	\$ 222,529	\$ 20,442	\$ 159,740
Restricted	-	-	-	-
Taxes receivable, delinquent	5,197	1,324	-	11,960
Accounts receivable	-	7	-	401
Due from other funds	-	-	-	-
Due from other governments	-	-	-	12,410
Prepaid items	793	6	-	-
	<u>247,954</u>	<u>223,866</u>	<u>20,442</u>	<u>184,511</u>
Total Assets				
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	64,642	7,004	10	29,531
Accrued salaries and benefits	9,713	350	-	3,544
Due to other funds	-	-	-	-
Due to other governments	-	-	-	73,590
Unearned revenue	-	-	-	-
Payable from restricted assets	-	-	-	-
	<u>74,355</u>	<u>7,354</u>	<u>10</u>	<u>106,665</u>
Total Liabilities				
Deferred inflows of resources:				
Unavailable revenue - grant reimbursements	-	-	-	-
Unavailable revenue - delinquent property taxes	3,895	992	-	8,968
	<u>3,895</u>	<u>992</u>	<u>-</u>	<u>8,968</u>
Total Deferred inflows of resources				
Fund balances:				
Nonspendable	793	6	-	-
Restricted	168,911	215,514	-	68,878
Committed	-	-	20,432	-
Assigned	-	-	-	-
	<u>169,704</u>	<u>215,520</u>	<u>20,432</u>	<u>68,878</u>
Total Fund Balances				
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 247,954</u>	<u>\$ 223,866</u>	<u>\$ 20,442</u>	<u>\$ 184,511</u>

<u>LIBRARY GIFT</u>	<u>BUSINESS DEVELOPMENT</u>	<u>LANDSCAPE MAINTENANCE</u>	<u>ADMINISTRATIVE ASSESSMENTS</u>	<u>911 SURCHARGE</u>
\$ 78,247	\$ 251,072	\$ 79,844	\$ 28,106	\$ 762,557
-	-	-	-	-
-	-	-	-	73,453
-	-	-	-	-
-	-	-	-	-
397	-	-	1,164	66,181
<u>78,644</u>	<u>251,072</u>	<u>79,844</u>	<u>29,270</u>	<u>902,191</u>
4,410	9,090	1,112	2,887	4,434
-	249	-	-	-
-	-	-	-	-
-	1,400	-	-	-
-	-	-	-	-
<u>4,410</u>	<u>10,739</u>	<u>1,112</u>	<u>2,887</u>	<u>4,434</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
397	-	-	1,164	66,181
73,837	240,333	78,732	25,219	831,576
-	-	-	-	-
-	-	-	-	-
<u>74,234</u>	<u>240,333</u>	<u>78,732</u>	<u>26,383</u>	<u>897,757</u>
<u>\$ 78,644</u>	<u>\$ 251,072</u>	<u>\$ 79,844</u>	<u>\$ 29,270</u>	<u>\$ 902,191</u>

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 2 OF 3)**

	<u>CAPITAL PROJECTS</u>	<u>STREET MAINTENANCE</u>	<u>REDEVELOPMENT ADMINISTRATION</u>	<u>CARSON CITY TRANSIT</u>
ASSETS				
Cash and investments:				
Unrestricted	\$ 5,108,372	\$ 399,389	\$ 66,631	\$ -
Restricted	-	-	-	-
Taxes receivable, delinquent	5,203	-	-	-
Accounts receivable	23,136	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	1,261,471	-	279,868
Prepaid items	2,994	-	550	1,260
	<u>5,139,705</u>	<u>1,660,860</u>	<u>67,181</u>	<u>281,128</u>
Total Assets				
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	364,259	79,086	11,716	62,446
Accrued salaries and benefits	-	55,603	3,918	1,911
Due to other funds	-	-	-	119,952
Due to other governments	-	-	-	3,751
Unearned revenue	-	-	-	-
Payable from restricted assets	-	-	-	-
	<u>364,259</u>	<u>134,689</u>	<u>15,634</u>	<u>188,060</u>
Total Liabilities				
Deferred inflows of resources:				
Unavailable revenue - grant reimbursements	-	-	-	-
Unavailable revenue - delinquent property taxes	3,904	-	-	-
	<u>3,904</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Deferred inflows of resources				
FUND BALANCES				
Nonspendable	2,994	-	550	1,260
Restricted	-	1,526,171	50,997	91,808
Committed	-	-	-	-
Assigned	4,768,548	-	-	-
	<u>4,771,542</u>	<u>1,526,171</u>	<u>51,547</u>	<u>93,068</u>
Total Fund Balances				
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 5,139,705</u>	<u>\$ 1,660,860</u>	<u>\$ 67,181</u>	<u>\$ 281,128</u>

<u>COMMISSARY</u>	<u>V & T SPECIAL INFRASTRUCTURE</u>	<u>CAMPO</u>	<u>AIRPORT</u>	<u>REGIONAL TRANSPORTATION</u>
\$ 194,632	\$ 1,150,496	\$ -	\$ -	\$ 7,482,868
40,384	-	-	-	-
-	-	-	-	-
-	-	-	-	788
-	-	-	-	99,519
-	268,649	150,033	41,425	772,898
-	208	891	-	-
<u>235,016</u>	<u>1,419,353</u>	<u>150,924</u>	<u>41,425</u>	<u>8,356,073</u>
11,470	-	19,823	-	326,383
1,429	-	-	-	9,964
-	-	99,519	-	-
-	-	-	41,425	-
-	-	-	-	-
40,384	-	-	-	-
<u>53,283</u>	<u>-</u>	<u>119,342</u>	<u>41,425</u>	<u>336,347</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	208	891	-	-
181,733	1,419,145	30,691	-	8,019,726
-	-	-	-	-
-	-	-	-	-
<u>181,733</u>	<u>1,419,353</u>	<u>31,582</u>	<u>-</u>	<u>8,019,726</u>
<u>\$ 235,016</u>	<u>\$ 1,419,353</u>	<u>\$ 150,924</u>	<u>\$ 41,425</u>	<u>\$ 8,356,073</u>

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**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 3 OF 3)**

	QUALITY OF LIFE	GRANT	ARTS & CULTURE	TOTAL
ASSETS				
Cash and investments:				
Unrestricted	\$ 1,771,440	\$ -	\$ 100,876	\$ 18,119,205
Restricted	-	-	-	40,384
Taxes receivable, delinquent	-	-	-	23,684
Accounts receivable	15,000	15,854	-	128,639
Due from other funds	-	-	-	99,519
Due from other governments	659,067	1,651,271	-	5,097,092
Prepaid items	322	20,159	1,806	96,731
	<u>2,445,829</u>	<u>1,687,284</u>	<u>102,682</u>	<u>23,605,254</u>
Total Assets				
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	119,240	99,986	887	1,218,416
Accrued salaries and benefits	13,568	74,064	2,967	177,280
Due to other funds	-	45,189	-	264,660
Due to other governments	2,232	18,988	-	139,986
Unearned revenue	-	93,999	-	95,399
Payable from restricted assets	-	-	-	40,384
	<u>135,040</u>	<u>332,226</u>	<u>3,854</u>	<u>1,936,125</u>
Total Liabilities				
Deferred inflows of resources:				
Unavailable revenue - grant reimbursements	385,950	311,176	-	697,126
Unavailable revenue - delinquent property taxes:	-	-	-	17,759
	<u>385,950</u>	<u>311,176</u>	<u>-</u>	<u>714,885</u>
Total Deferred inflows of resources				
FUND BALANCES				
Nonspendable	322	20,159	1,806	96,731
Restricted	1,924,517	595,775	97,022	15,640,585
Committed	-	-	-	20,432
Assigned	-	427,948	-	5,196,496
	<u>1,924,839</u>	<u>1,043,882</u>	<u>98,828</u>	<u>20,954,244</u>
Total Fund Balances				
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 2,445,829</u>	<u>\$ 1,687,284</u>	<u>\$ 102,682</u>	<u>\$ 23,605,254</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 1 OF 3)

	SENIOR CITIZENS CENTER	COOPERATIVE EXTENSION	TRAFFIC TRANSPORTATION	SUPPLEMENTAL INDIGENT
Revenues:				
Taxes	\$ 678,803	\$ 173,777	\$ -	\$ 1,561,638
Licenses and permits	-	-	25	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	17,910	-	-
Fines and forfeits	-	-	14,813	-
Miscellaneous	10,115	777	14,658	12,841
Total Revenues	<u>688,918</u>	<u>192,464</u>	<u>29,496</u>	<u>1,574,479</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	26,474	-
Judicial	-	-	-	-
Public works	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	1,539,344
Health	-	-	-	-
Culture and recreation	585,800	221,683	-	-
Airport	-	-	-	-
Economic opportunity	-	-	-	-
Capital outlay	21,664	-	-	-
Total Expenditures	<u>607,464</u>	<u>221,683</u>	<u>26,474</u>	<u>1,539,344</u>
Excess (Deficiency) of Revenues over Expenditures	<u>81,454</u>	<u>(29,219)</u>	<u>3,022</u>	<u>35,135</u>
Other Financing Sources (Uses):				
Debt issued	-	-	-	-
Capital Leases	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	-	-	12,095	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>12,095</u>	<u>-</u>
Net Change in Fund Balances	81,454	(29,219)	15,117	35,135
Fund Balances, July 1	<u>88,250</u>	<u>244,739</u>	<u>5,315</u>	<u>33,743</u>
Fund Balances, June 30	<u>\$ 169,704</u>	<u>\$ 215,520</u>	<u>\$ 20,432</u>	<u>\$ 68,878</u>

LIBRARY GIFT	BUSINESS DEVELOPMENT	LANDSCAPE MAINTENANCE	ADMINISTRATIVE ASSESSMENTS	911 SURCHARGE
\$ -	\$ -	\$ 66,605	\$ -	\$ -
-	-	-	-	840,895
-	-	-	65,732	-
-	-	-	-	-
-	-	-	-	-
63,976	252,185	2,287	-	21,177
<u>63,976</u>	<u>252,185</u>	<u>68,892</u>	<u>65,732</u>	<u>862,072</u>
-	-	-	-	-
-	-	-	-	264,542
-	-	-	68,623	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
45,014	-	17,521	-	-
-	186,306	-	-	-
-	-	-	31,330	-
<u>45,014</u>	<u>186,306</u>	<u>17,521</u>	<u>99,953</u>	<u>264,542</u>
<u>18,962</u>	<u>65,879</u>	<u>51,371</u>	<u>(34,221)</u>	<u>597,530</u>
-	-	-	-	-
-	-	-	-	-
-	-	6,092	-	-
-	-	-	-	(102,298)
<u>-</u>	<u>-</u>	<u>6,092</u>	<u>-</u>	<u>(102,298)</u>
18,962	65,879	57,463	(34,221)	495,232
<u>55,272</u>	<u>174,454</u>	<u>21,269</u>	<u>60,604</u>	<u>402,525</u>
<u>\$ 74,234</u>	<u>\$ 240,333</u>	<u>\$ 78,732</u>	<u>\$ 26,383</u>	<u>\$ 897,757</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 2 OF 3)

	CAPITAL PROJECTS	STREET MAINTENANCE	REDEVELOPMENT ADMINISTRATION	CARSON CITY TRANSIT
Revenues:				
Taxes	\$ 678,791	\$ 3,662,249	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	1,512,836	-	1,505,798
Charges for services	-	45,052	-	93,385
Fines and forfeits	-	-	-	-
Miscellaneous	127,585	18,449	12,345	14,603
Total Revenues	806,376	5,238,586	12,345	1,613,786
Expenditures:				
Current:				
General government	337,145	-	326,011	-
Public safety	61,859	-	-	-
Judicial	-	-	-	-
Public works	-	4,349,088	-	1,315,858
Sanitation	-	-	-	-
Welfare	-	-	-	-
Health	-	-	-	-
Culture and recreation	78,655	-	-	-
Airport	-	-	-	-
Economic opportunity	-	-	-	-
Capital outlay	5,122,507	296,655	-	693,251
Total Expenditures	5,600,166	4,645,743	326,011	2,009,109
Excess (Deficiency) of Revenues over Expenditures	(4,793,790)	592,843	(313,666)	(395,323)
Other Financing Sources (Uses):				
Debt issued	-	-	-	-
Capital Leases	-	-	-	-
Sale of capital assets	33,108	5,130	-	-
Transfers in	7,449,342	-	292,158	400,000
Transfers out	(362,622)	-	-	-
Total Other Financing Sources (Uses)	7,119,828	5,130	292,158	400,000
Net Change in Fund Balances	2,326,038	597,973	(21,508)	4,677
Fund Balances, July 1	2,445,504	928,198	73,055	88,391
Fund Balances, June 30	\$ 4,771,542	\$ 1,526,171	\$ 51,547	\$ 93,068

<u>COMMISSARY</u>	<u>V & T SPECIAL INFRASTRUCTURE</u>	<u>CAMPO</u>	<u>AIRPORT</u>	<u>REGIONAL TRANSPORTATION</u>
\$ -	\$ 1,488,465	\$ -	\$ -	\$ 3,585,926
-	-	-	-	-
-	-	364,612	354,756	6,956,308
157,102	-	-	-	-
-	-	-	-	-
116,400	33,146	-	-	167,959
<u>273,502</u>	<u>1,521,611</u>	<u>364,612</u>	<u>354,756</u>	<u>10,710,193</u>
-	16,850	-	-	-
228,187	-	-	-	-
-	-	375,707	-	614,610
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	202,406	-
-	-	-	-	-
-	280	-	152,350	1,845,406
<u>228,187</u>	<u>17,130</u>	<u>375,707</u>	<u>354,756</u>	<u>2,460,016</u>
<u>45,315</u>	<u>1,504,481</u>	<u>(11,095)</u>	<u>-</u>	<u>8,250,177</u>
-	-	-	-	-
-	-	-	-	-
-	-	12,665	-	-
-	(1,044,225)	-	-	(1,588,346)
<u>-</u>	<u>(1,044,225)</u>	<u>12,665</u>	<u>-</u>	<u>(1,588,346)</u>
45,315	460,256	1,570	-	6,661,831
<u>136,418</u>	<u>959,097</u>	<u>30,012</u>	<u>-</u>	<u>1,357,895</u>
<u>\$ 181,733</u>	<u>\$ 1,419,353</u>	<u>\$ 31,582</u>	<u>\$ -</u>	<u>\$ 8,019,726</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 3 OF 3)

	QUALITY OF LIFE	GRANT	ARTS & CULTURE	TOTAL
Revenues:				
Taxes	\$ 2,712,646	\$ -	\$ -	\$ 14,608,900
Licenses and permits	-	-	-	840,920
Intergovernmental revenues	121,223	3,989,079	206,329	15,076,673
Charges for services	1,146	405,027	-	719,622
Fines and forfeits	-	-	-	14,813
Miscellaneous	93,960	183,961	1,899	1,148,323
Total Revenues	2,928,975	4,578,067	208,228	32,409,251
Expenditures:				
Current:				
General government	-	7,167	-	687,173
Public safety	-	1,263,608	-	1,844,670
Judicial	-	119,852	-	188,475
Public works	-	-	-	6,655,263
Sanitation	-	-	-	-
Welfare	-	268,019	-	1,807,363
Health	-	2,644,246	-	2,644,246
Culture and recreation	1,151,164	114,252	149,126	2,363,215
Airport	-	-	-	202,406
Economic opportunity	-	119,426	-	305,732
Capital outlay	1,868,516	489,377	-	10,521,336
Total Expenditures	3,019,680	5,025,947	149,126	27,219,879
Excess (Deficiency) of Revenues over Expenditures	(90,705)	(447,880)	59,102	5,189,372
Other Financing Sources (Uses):				
Debt issued	-	-	-	-
Capital Leases	-	-	-	-
Sale of capital assets	-	-	-	38,238
Transfers in	-	269,348	-	8,441,700
Transfers out	(778,940)	-	-	(3,876,431)
Total Other Financing Sources (Uses)	(778,940)	269,348	-	4,603,507
Net Change in Fund Balances	(869,645)	(178,532)	59,102	9,792,879
Fund Balances, July 1	2,794,484	1,222,414	39,726	11,161,365
Fund Balances, June 30	\$ 1,924,839	\$ 1,043,882	\$ 98,828	\$ 20,954,244

**CARSON CITY
SENIOR CITIZENS CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
Ad valorem	\$ 671,237	\$ 678,803	\$ 7,566	\$ 654,724
Miscellaneous:				
Investment income	1,500	10,115	8,615	1,042
Miscellaneous other income	9,756	-	(9,756)	-
	<u>11,256</u>	<u>10,115</u>	<u>(1,141)</u>	<u>1,042</u>
Total Revenues	<u>682,493</u>	<u>688,918</u>	<u>6,425</u>	<u>655,766</u>
Expenditures:				
Culture and recreation:				
Participant recreation:				
Salaries and wages	258,700	259,790	(1,090)	249,273
Employee benefits	137,546	136,397	1,149	129,217
Services and supplies	340,679	189,613	151,066	106,299
Capital outlay	23,172	21,664	1,508	-
	<u>760,097</u>	<u>607,464</u>	<u>152,633</u>	<u>484,789</u>
Total Expenditures	<u>760,097</u>	<u>607,464</u>	<u>152,633</u>	<u>484,789</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(77,604)</u>	<u>81,454</u>	<u>159,058</u>	<u>170,977</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	-	-	-	(156,000)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(156,000)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(156,000)</u>
Net Change in Fund Balances	<u>(77,604)</u>	<u>81,454</u>	<u>159,058</u>	<u>14,977</u>
Fund Balances, July 1	<u>88,250</u>	<u>88,250</u>	<u>-</u>	<u>73,273</u>
Fund Balances, June 30	<u>\$ 10,646</u>	<u>\$ 169,704</u>	<u>\$ 159,058</u>	<u>\$ 88,250</u>

**CARSON CITY
COOPERATIVE EXTENSION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
Ad valorem	\$ 171,455	\$ 173,777	\$ 2,322	\$ 167,597
Intergovernmental revenues:				
Other local government grants:				
Interlocal cooperative agreements	-	-	-	-
Charges for services	6,480	17,910	11,430	17,605
Miscellaneous:				
Refunds and reimbursements	11,500	777	(10,723)	536
Total Revenues	189,435	192,464	3,029	185,738
Expenditures:				
Culture and recreation:				
Cooperative extension:				
Salaries and wages	13,500	13,192	308	12,068
Employee benefits	266	439	(173)	381
Services and supplies	398,704	208,052	190,652	170,274
Total Expenditures	412,470	221,683	190,787	182,723
Excess (Deficiency) of Revenues over Expenditures	(223,035)	(29,219)	193,816	3,015
Fund Balances, July 1	244,739	244,739	-	241,724
Fund Balances, June 30	\$ 21,704	\$ 215,520	\$ 193,816	\$ 244,739

**CARSON CITY
TRAFFIC TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Licenses and permits:				
Nonbusiness licenses and permits				
Handicapped permits	\$ -	\$ 25	\$ 25	\$ 25
Fines and forfeits:				
Fines:				
Court	20,000	14,813	(5,187)	17,409
Miscellaneous:				
Investment income	25	308	283	13
Rents and royalties	11,600	12,370	770	11,670
Other	-	1,980	1,980	56
	<u>11,625</u>	<u>14,658</u>	<u>3,033</u>	<u>11,739</u>
Total Revenues	<u>31,625</u>	<u>29,496</u>	<u>(2,129)</u>	<u>29,173</u>
Expenditures:				
Public safety:				
Sheriff - parking enforcement:				
Salaries and wages	12,000	12,012	(12)	21,853
Employee benefits	421	400	21	5,544
Services and supplies	15,388	14,062	1,326	6,505
	<u>27,809</u>	<u>26,474</u>	<u>1,335</u>	<u>33,902</u>
Total Expenditures	<u>27,809</u>	<u>26,474</u>	<u>1,335</u>	<u>33,902</u>
Excess (Deficiency) of Revenues over Expenditures	3,816	3,022	(794)	(4,729)
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	12,095	12,095	-	-
	<u>12,095</u>	<u>12,095</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	15,911	15,117	(794)	(4,729)
Fund Balances, July 1	<u>5,315</u>	<u>5,315</u>	<u>-</u>	<u>10,044</u>
Fund Balances, June 30	<u>\$ 21,226</u>	<u>\$ 20,432</u>	<u>\$ (794)</u>	<u>\$ 5,315</u>

**CARSON CITY
SUPPLEMENTAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
Ad valorem	\$ 1,543,094	\$ 1,561,638	\$ 18,544	\$ 1,505,854
Miscellaneous:				
Investment income	3,500	12,841	9,341	2,389
	-			
Total Revenues	1,546,594	1,574,479	27,885	1,508,243
Expenditures:				
Welfare:				
Institutional care:				
Salaries and wages	97,880	97,033	847	90,185
Employee benefits	28,295	28,241	54	27,859
Services and supplies	1,454,162	1,414,070	40,092	1,377,992
Total Expenditures	1,580,337	1,539,344	40,993	1,496,036
Excess (Deficiency) of Revenues over Expenditures	(33,743)	35,135	68,878	12,207
Fund Balances, July 1	33,743	33,743	-	21,536
Fund Balances, June 30	\$ -	\$ 68,878	\$ 68,878	\$ 33,743

**CARSON CITY
LIBRARY GIFT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Miscellaneous:				
Investment income	\$ 950	\$ 1,995	\$ 1,045	\$ 616
Donations and gifts	44,547	61,981	17,434	103,481
Total Revenues	<u>45,497</u>	<u>63,976</u>	<u>18,479</u>	<u>104,097</u>
Expenditures:				
Culture and recreation:				
Libraries:				
Salaries and wages	2,500	-	2,500	2,867
Employee benefits	-	-	-	1
Services and supplies	93,269	45,014	48,255	76,480
Capital outlay	-	-	-	5,469
Total Expenditures	<u>95,769</u>	<u>45,014</u>	<u>50,755</u>	<u>84,817</u>
Excess (Deficiency) of Revenues over Expenditures	(50,272)	18,962	69,234	19,280
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	-	-	-	-
Net Change in Fund Balances	<u>(50,272)</u>	<u>18,962</u>	<u>69,234</u>	<u>19,280</u>
Fund Balances, July 1	<u>55,272</u>	<u>55,272</u>	-	<u>35,992</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 74,234</u>	<u>\$ 69,234</u>	<u>\$ 55,272</u>

**CARSON CITY
BUSINESS DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Miscellaneous:				
Investment income	\$ 1,500	\$ 4,842	\$ 3,342	\$ 1,047
Rents and royalties	50,000	31,923	(18,077)	2,989.00
Donations and gifts	200,000	210,657	10,657	200,000.00
Miscellaneous	12,000	4,763	(7,237)	2,345
Total Revenues	<u>263,500</u>	<u>252,185</u>	<u>(11,315)</u>	<u>206,381</u>
Expenditures:				
Economic opportunity:				
Business development:				
Salaries and wages	100,000	70,717	29,283	18,487
Employee benefits	35,260	17,066	18,194	2,761
Services and supplies	134,857	98,523	36,334	10,679
Total Expenditures	<u>270,117</u>	<u>186,306</u>	<u>83,811</u>	<u>31,927</u>
Excess (Deficiency) of Revenues over Expenditures	(6,617)	65,879	72,496	174,454
Fund Balances, July 1	<u>174,454</u>	<u>174,454</u>	-	-
Fund Balances, June 30	<u>\$ 167,837</u>	<u>\$ 240,333</u>	<u>\$ 72,496</u>	<u>\$ 174,454</u>

**CARSON CITY
LANDSCAPE MAINTENANCE
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
Special assessments	\$ 49,961	\$ 66,605	\$ 16,644	\$ 22,272
Miscellaneous:				
Investment income	100	2,287	2,187	163
Total Revenues	<u>50,061</u>	<u>68,892</u>	<u>18,831</u>	<u>22,435</u>
Expenditures:				
Culture & recreation				
Landscape maintenance:				
Salaries and wages	3,320	-	3,320	-
Employee benefits	110	-	110	-
Services and supplies	68,992	17,521	51,471	7,258
Total Expenditures	<u>72,422</u>	<u>17,521</u>	<u>54,901</u>	<u>7,258</u>
Excess (Deficiency) of Revenues over Expenditures	(22,361)	51,371	73,732	15,177
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	6,092	6,092	-	6,092
Net Change in Fund Balances	<u>(16,269)</u>	<u>57,463</u>	<u>73,732</u>	<u>21,269</u>
Fund Balances, July 1	<u>21,269</u>	<u>21,269</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 78,732</u>	<u>\$ 73,732</u>	<u>\$ 21,269</u>

CARSON CITY
ADMINISTRATIVE ASSESSMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Intergovernmental revenues:				
State shared revenue:				
Administrative assessments	\$ 60,000	\$ 65,732	\$ 5,732	\$ 74,776
Expenditures:				
Judicial:				
Salaries and wages	8,000	7,620	380	734
Employee benefits	450	253	197	11
Services and supplies	72,154	60,750	11,404	70,429
Capital outlay	35,000	31,330	3,670	32,423
Total Expenditures	115,604	99,953	15,651	103,597
Excess (Deficiency) of Revenues over Expenditures	(55,604)	(34,221)	21,383	(28,821)
Fund Balances, July 1	60,604	60,604	-	89,425
Fund Balances, June 30	\$ 5,000	\$ 26,383	\$ 21,383	\$ 60,604

**CARSON CITY
911 SURCHARGE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Licenses and permits:				
Franchise fees:				
Telephone	\$ 500,000	\$ 840,895	\$ 340,895	\$ 589,069
Miscellaneous:				
Investment income	1,500	21,177	19,677	1,923
Total Revenues	<u>501,500</u>	<u>862,072</u>	<u>360,572</u>	<u>590,992</u>
Expenditures:				
Public Safety:				
Services and supplies	644,170	264,542	379,628	295,687
Capital outlay	107,557	-	107,557	12,235
Total Expenditures	<u>751,727</u>	<u>264,542</u>	<u>487,185</u>	<u>307,922</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(250,227)</u>	<u>597,530</u>	<u>847,757</u>	<u>283,070</u>
Other Financing Sources (Uses):				
Capital Leases	-	-	-	-
Transfers in (out):				
Carson City Debt Service Fund	(102,298)	(102,298)	-	(102,272)
Total Other Financing Sources (Uses)	<u>(102,298)</u>	<u>(102,298)</u>	<u>-</u>	<u>(102,272)</u>
Net Change in Fund Balances	(352,525)	495,232	847,757	180,798
Fund Balances, July 1	<u>402,525</u>	<u>402,525</u>	<u>-</u>	<u>221,727</u>
Fund Balances, June 30	<u>\$ 50,000</u>	<u>\$ 897,757</u>	<u>\$ 847,757</u>	<u>\$ 402,525</u>

**CARSON CITY
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
Ad valorem	\$ 671,237	\$ 678,791	\$ 7,554	\$ 654,727
Intergovernmental revenues:				
State grants	-	-	-	231,388
Miscellaneous:				
Investment income	25,000	127,585	102,585	22,383
Total Revenues	<u>696,237</u>	<u>806,376</u>	<u>110,139</u>	<u>908,498</u>
Expenditures:				
General government:				
Services and supplies	424,944	337,145	87,799	828,638
Capital Outlay	6,773,493	3,977,140	2,796,353	3,375,968
	<u>7,198,437</u>	<u>4,314,285</u>	<u>2,884,152</u>	<u>4,204,606</u>
Public safety:				
Services and supplies	79,837	61,859	17,978	162,667
Capital outlay	317,167	50,614	266,553	37,589
	<u>397,004</u>	<u>112,473</u>	<u>284,531</u>	<u>200,256</u>
Landfill:				
Services and supplies	-	-	-	12,139
Capital outlay	1,707,261	618,661	1,088,600	1,186,990
	<u>1,707,261</u>	<u>618,661</u>	<u>1,088,600</u>	<u>1,199,129</u>
Public works:				
Services and supplies	-	-	-	13,000
Capital outlay	-	-	-	736,650
	<u>-</u>	<u>-</u>	<u>-</u>	<u>749,650</u>
Culture and recreation:				
Services and supplies	72,275	78,655	(6,380)	25,224
Capital outlay	853,963	476,092	377,871	25,510
	<u>926,238</u>	<u>554,747</u>	<u>371,491</u>	<u>50,734</u>
Judicial:				
Capital outlay	11,479	-	11,479	-
Total Expenditures	<u>10,240,419</u>	<u>5,600,166</u>	<u>4,640,253</u>	<u>6,404,375</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(9,544,182)</u>	<u>(4,793,790)</u>	<u>4,750,392</u>	<u>(5,495,877)</u>

**CARSON CITY
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Other Financing Sources (Uses):				
Debt issued	\$ -	\$ -	\$ -	\$ 4,072,945
Sale of capital assets	16,958	33,108	16,150	34,200
Transfers in (out):				
General Fund	7,449,342	7,449,342	-	2,276,236
Carson City Debt Service Fund	(362,622)	(362,622)	-	(362,303)
Total Other Financing Sources (Uses)	<u>7,103,678</u>	<u>7,119,828</u>	<u>16,150</u>	<u>6,021,078</u>
Net Change in Fund Balances	(2,440,504)	2,326,038	4,766,542	525,201
Fund Balances, July 1	<u>2,445,504</u>	<u>2,445,504</u>	-	<u>1,920,303</u>
Fund Balances, June 30	<u><u>\$ 5,000</u></u>	<u><u>\$ 4,771,542</u></u>	<u><u>\$ 4,766,542</u></u>	<u><u>\$ 2,445,504</u></u>

**CARSON CITY
STREET MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 418,379	\$ 685,338	\$ 266,959	\$ 417,771
Sales tax, voter approved	2,916,897	2,976,911	60,014	2,794,217
	<u>3,335,276</u>	<u>3,662,249</u>	<u>326,973</u>	<u>3,211,988</u>
Intergovernmental revenues:				
Federal grants	3,787	4,037	250	5,094
State grants		-	-	112,483
State shared revenues:				
Motor vehicle fuel tax	1,404,599	1,436,311	31,712	1,398,107
Other local government grants	63,750	72,488	8,738	70,548
	<u>1,472,136</u>	<u>1,512,836</u>	<u>40,700</u>	<u>1,586,232</u>
Charges for services	<u>65,000</u>	<u>45,052</u>	<u>(19,948)</u>	<u>120,139</u>
Miscellaneous:				
Investment income	4,401	13,449	9,048	896
Refunds and reimbursements	5,000	5,000	-	-
	<u>9,401</u>	<u>18,449</u>	<u>9,048</u>	<u>896</u>
Total Revenues	<u>4,881,813</u>	<u>5,238,586</u>	<u>356,773</u>	<u>4,919,255</u>
Expenditures:				
Public works:				
Salaries and wages	1,570,617	1,542,593	28,024	1,495,390
Employee benefits	707,598	684,149	23,449	638,268
Services and supplies	2,579,477	2,122,346	457,131	2,231,701
Capital outlay	899,265	296,655	602,610	304,177
Total Expenditures	<u>5,756,957</u>	<u>4,645,743</u>	<u>1,111,214</u>	<u>4,669,536</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(875,144)</u>	<u>592,843</u>	<u>1,467,987</u>	<u>249,719</u>
Other Financing Sources (Uses):				
Sale of capital assets	<u>5,130</u>	<u>5,130</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(870,014)</u>	<u>597,973</u>	<u>1,467,987</u>	<u>249,719</u>
Fund Balances, July 1	<u>928,198</u>	<u>928,198</u>	<u>-</u>	<u>678,479</u>
Fund Balances, June 30	<u>\$ 58,184</u>	<u>\$ 1,526,171</u>	<u>\$ 1,467,987</u>	<u>\$ 928,198</u>

**CARSON CITY
REDEVELOPMENT ADMINISTRATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Miscellaneous:				
Investment income	500	4,720	4,220	371
Other	7,500	7,625	125	7,660
	<u>8,000</u>	<u>12,345</u>	<u>4,345</u>	<u>8,031</u>
Total Revenues	<u>8,000</u>	<u>12,345</u>	<u>4,345</u>	<u>8,031</u>
Expenditures:				
General government:				
Salaries and wages	132,701	126,772	5,929	117,279
Employee benefits	50,548	50,748	(200)	36,735
Services and supplies	169,940	148,491	21,449	135,366
	<u>353,189</u>	<u>326,011</u>	<u>27,178</u>	<u>289,380</u>
Total Expenditures	<u>353,189</u>	<u>326,011</u>	<u>27,178</u>	<u>289,380</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(345,189)</u>	<u>(313,666)</u>	<u>31,523</u>	<u>(281,349)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Debt Service Fund	292,158	292,158	-	271,245
	<u>292,158</u>	<u>292,158</u>	<u>-</u>	<u>271,245</u>
Net Change in Fund Balances	<u>(53,031)</u>	<u>(21,508)</u>	<u>31,523</u>	<u>(10,104)</u>
Fund Balances, July 1	<u>73,055</u>	<u>73,055</u>	<u>-</u>	<u>83,159</u>
Fund Balances, June 30	<u>\$ 20,024</u>	<u>\$ 51,547</u>	<u>\$ 31,523</u>	<u>\$ 73,055</u>

**CARSON CITY
CARSON CITY TRANSIT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 1,759,380	\$ 1,455,798	\$ (303,582)	\$ 1,052,381
State grants	50,000	50,000	-	55,000
	<u>1,809,380</u>	<u>1,505,798</u>	<u>(303,582)</u>	<u>1,107,381</u>
Charges for services:				
Ticket sales	94,633	93,385	(1,248)	102,610
Miscellaneous:				
Investment income	1,000	3,218	2,218	(261)
Rents and royalties	15,000	8,382	(6,618)	10,730
Gifts and donations	3,000	3,003	3	-
	<u>19,000</u>	<u>14,603</u>	<u>(4,397)</u>	<u>10,469</u>
Total Revenues	<u>1,923,013</u>	<u>1,613,786</u>	<u>(309,227)</u>	<u>1,220,460</u>
Expenditures:				
Public works:				
Transit system:				
Salaries and wages	32,343	36,315	(3,972)	22,841
Employee benefits	30,381	25,345	5,036	39,323
Services and supplies	1,353,558	1,254,198	99,360	1,210,465
Capital outlay	827,480	693,251	134,229	574,856
Total Expenditures	<u>2,243,762</u>	<u>2,009,109</u>	<u>234,653</u>	<u>1,847,485</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(320,749)</u>	<u>(395,323)</u>	<u>(74,574)</u>	<u>(627,025)</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	-	-	2,375
Transfers in (out):				
General Fund	400,000	400,000	-	400,000
Net Change in Fund Balances	79,251	4,677	(74,574)	(224,650)
Fund Balances, July 1	<u>88,391</u>	<u>88,391</u>	<u>-</u>	<u>313,041</u>
Fund Balances, June 30	<u>\$ 167,642</u>	<u>\$ 93,068</u>	<u>\$ (74,574)</u>	<u>\$ 88,391</u>

**CARSON CITY
COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Charges for Services:				
Public safety:				
Commissary sales	\$ 185,000	\$ 157,102	\$ (27,898)	\$ 186,242
Miscellaneous:				
Investment income	1,000	6,207	5,207	1,059
Rents and royalties	40,000	108,524	68,524	38,180
Donations and gifts	-	2	2	-
Other	-	1,667	1,667	2,731
	<u>41,000</u>	<u>116,400</u>	<u>75,400</u>	<u>41,970</u>
Total Revenues	<u>226,000</u>	<u>273,502</u>	<u>47,502</u>	<u>228,212</u>
Expenditures:				
Public safety:				
Salaries and wages	85,642	53,297	32,345	52,466
Employee benefits	22,717	21,181	1,536	19,629
Services and supplies	249,551	153,709	95,842	134,879
	<u>357,910</u>	<u>228,187</u>	<u>129,723</u>	<u>206,974</u>
Total Expenditures	<u>357,910</u>	<u>228,187</u>	<u>129,723</u>	<u>206,974</u>
Net Change in Fund Balances	(131,910)	45,315	177,225	21,238
Fund Balances, July 1	<u>136,418</u>	<u>136,418</u>	<u>-</u>	<u>115,180</u>
Fund Balances, June 30	<u>\$ 4,508</u>	<u>\$ 181,733</u>	<u>\$ 177,225</u>	<u>\$ 136,418</u>

CARSON CITY
V & T SPECIAL INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2018</u>
Revenues:				
Taxes:				
Sales tax	\$ 1,435,996	\$ 1,488,465	\$ 52,469	\$ 1,397,104
Miscellaneous:				
Investment income	3,000	33,146	30,146	4,767
Total Revenues	<u>1,438,996</u>	<u>1,521,611</u>	<u>82,615</u>	<u>1,401,871</u>
Expenditures:				
General government:				
Services and supplies	37,799	16,850	20,949	208
Capital Outlay	<u>-</u>	<u>280</u>	<u>(280)</u>	<u>-</u>
Total Expenditures	<u>37,799</u>	<u>17,130</u>	<u>20,669</u>	<u>208</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,401,197</u>	<u>1,504,481</u>	<u>103,284</u>	<u>1,401,663</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	<u>(1,044,225)</u>	<u>(1,044,225)</u>	<u>-</u>	<u>(1,042,900)</u>
Net Change in Fund Balances	356,972	460,256	103,284	358,763
Fund Balances, July 1	<u>959,097</u>	<u>959,097</u>	<u>-</u>	<u>600,334</u>
Fund Balances, June 30	<u>\$ 1,316,069</u>	<u>\$ 1,419,353</u>	<u>\$ 103,284</u>	<u>\$ 959,097</u>

**CARSON CITY
CAMPO FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 371,687	\$ 358,174	\$ (13,513)	\$ 289,279
Other local government grants:				
Interlocal cooperative agreements	<u>6,593</u>	<u>6,438</u>	<u>(155)</u>	<u>6,403</u>
Total Revenues	<u>378,280</u>	<u>364,612</u>	<u>(13,668)</u>	<u>295,682</u>
Expenditures:				
Public works:				
Services and supplies	<u>394,460</u>	<u>375,707</u>	<u>18,753</u>	<u>311,276</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(16,180)</u>	<u>(11,095)</u>	<u>5,085</u>	<u>(15,594)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Regional Transportation Fund	<u>12,665</u>	<u>12,665</u>	<u>-</u>	<u>12,970</u>
Net Change in Fund Balances	<u>(3,515)</u>	<u>1,570</u>	<u>5,085</u>	<u>(2,624)</u>
Fund Balances, July 1	<u>30,012</u>	<u>30,012</u>	<u>-</u>	<u>32,636</u>
Fund Balances, June 30	<u><u>\$ 26,497</u></u>	<u><u>\$ 31,582</u></u>	<u><u>\$ 5,085</u></u>	<u><u>\$ 30,012</u></u>

**CARSON CITY
AIRPORT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Intergovernmental revenues:				
Federal grant, FAA	\$ 554,108	\$ 332,584	\$ (221,524)	\$ 440,390
Other local shared revenues:				
CC Airport Authority	36,940	22,172	(14,768)	29,359
Total Revenues	<u>591,048</u>	<u>354,756</u>	<u>(236,292)</u>	<u>469,749</u>
Expenditures:				
Airport:				
Services and supplies	270,167	202,406	67,761	469,749
Capital outlay	320,881	152,350	168,531	-
Total Expenditures	<u>591,048</u>	<u>354,756</u>	<u>236,292</u>	<u>469,749</u>
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Fund Balances, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CARSON CITY
REGIONAL TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 3,778,359	\$ 3,585,926	\$ (192,433)	\$ 3,752,117
Intergovernmental revenues:				
Federal grants	2,038,464	705,089	(1,333,375)	1,054,114
State grants	6,247,878	6,251,219	3,341	-
	<u>8,286,342</u>	<u>6,956,308</u>	<u>(1,330,034)</u>	<u>1,054,114</u>
Miscellaneous:				
Investment income	31,710	157,627	125,917	6,759
Gifts and donations	10,000	10,332	332	10,235
	<u>41,710</u>	<u>167,959</u>	<u>126,249</u>	<u>16,994</u>
Total Revenues	<u>12,106,411</u>	<u>10,710,193</u>	<u>(1,396,218)</u>	<u>4,823,225</u>
Expenditures:				
Public works:				
Paved streets:				
Salaries and wages	142,239	51,305	90,934	136,312
Employee benefits	162,483	137,469	25,014	132,990
Services and supplies	785,191	425,836	359,355	606,019
Capital outlay	10,731,622	1,845,406	8,886,216	2,021,937
Total Expenditures	<u>11,821,535</u>	<u>2,460,016</u>	<u>9,361,519</u>	<u>2,897,258</u>
Excess (Deficiency) of Revenues over Expenditures	<u>284,876</u>	<u>8,250,177</u>	<u>7,965,301</u>	<u>1,925,967</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Campo Fund	(12,970)	(12,665)	305	(12,970)
Carson City Debt Service Fund	(1,579,714)	(1,579,714)	-	(1,580,469)
Infrastructure Fund	4,033	4,033	-	(4,033)
Total Other Financing Sources (Uses)	<u>(1,588,651)</u>	<u>(1,588,346)</u>	<u>305</u>	<u>(1,597,472)</u>
Net Change in Fund Balances	<u>(1,303,775)</u>	<u>6,661,831</u>	<u>7,965,606</u>	<u>328,495</u>
Fund Balances, July 1	<u>1,357,895</u>	<u>1,357,895</u>	<u>-</u>	<u>1,029,400</u>
Fund Balances, June 30	<u>\$ 54,120</u>	<u>\$ 8,019,726</u>	<u>\$ 7,965,606</u>	<u>\$ 1,357,895</u>

**CARSON CITY
QUALITY OF LIFE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
Sales tax, voter approved	\$ 2,916,897	\$ 2,712,646	\$ (204,251)	\$ 2,794,219
Intergovernmental revenues				
Federal grants	2,438,774	101,936	(2,336,838)	114,575
State grants	29,147	-	(29,147)	70,271
Other local government grants:				
Noxious weed abatement	15,000	15,086	86	15,094
Other local grants	14,204	4,201	(10,003)	7,451
	<u>2,497,125</u>	<u>121,223</u>	<u>(2,375,902)</u>	<u>207,391</u>
Charges for services:	577	1,146	569	1,197
Miscellaneous:				
Investment income	10,000	64,353	54,353	17,315
Other	19,607	29,607	10,000	1,000
	<u>29,607</u>	<u>93,960</u>	<u>64,353</u>	<u>18,315</u>
Total Revenues	<u>5,444,206</u>	<u>2,928,975</u>	<u>(2,515,231)</u>	<u>3,021,122</u>
Expenditures:				
Culture and recreation:				
Park maintenance:				
Salaries and wages	110,890	107,516	3,374	77,788
Employee benefits	25,692	18,843	6,849	17,615
Services and supplies	348,093	265,041	83,052	246,893
Capital outlay	156,334	94,789	61,545	-
	<u>641,009</u>	<u>486,189</u>	<u>154,820</u>	<u>342,296</u>
Parks capital:				
Salaries and wages	14,287	2,871	11,416	14,217
Employee benefits	476	-	476	-
Services and supplies	113,235	51,187	62,048	43,759
Capital outlay	1,169,132	742,946	426,186	463,380
	<u>1,297,130</u>	<u>797,004</u>	<u>500,126</u>	<u>521,356</u>
Quality of life:				
Salaries and wages	364,933	311,816	53,117	275,248
Employee benefits	134,544	134,322	222	103,824
Services and supplies	397,142	259,568	137,574	274,131
Capital outlay	4,479,281	1,030,781	3,448,500	92,917
	<u>5,375,900</u>	<u>1,736,487</u>	<u>3,639,413</u>	<u>746,120</u>
Total Expenditures	<u>7,314,039</u>	<u>3,019,680</u>	<u>4,294,359</u>	<u>1,609,772</u>

**CARSON CITY
QUALITY OF LIFE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Excess (Deficiency) of Revenues over Expenditures	\$ (1,869,833)	\$ (90,705)	\$ 1,779,128	\$ 1,411,350
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	(130,336)	(137,152)	(6,816)	(129,577)
Carson City Debt Service Fund	(641,788)	(641,788)	-	(594,479)
Total Other Financing Sources (Uses)	(772,124)	(778,940)	(6,816)	(724,056)
Net Change in Fund Balances	(2,641,957)	(869,645)	1,772,312	687,294
Fund Balances, July 1	2,794,484	2,794,484	-	2,107,190
Fund Balances, June 30	\$ 152,527	\$ 1,924,839	\$ 1,772,312	\$ 2,794,484

**CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Intergovernmental revenues				
Federal grants	\$ 5,227,271	\$ 3,326,800	\$ (1,900,471)	\$ 3,327,141
State grants	418,302	547,533	129,231	439,481
Other local government grants:				
Interlocal cooperative agreements	222,339	114,746	(107,593)	166,741
	<u>5,867,912</u>	<u>3,989,079</u>	<u>(1,878,833)</u>	<u>3,933,363</u>
Charges for services	<u>315,000</u>	<u>405,027</u>	<u>90,027</u>	<u>427,180</u>
Miscellaneous:				
Donations and gifts	59,320	71,600	12,280	70,483
Other	56,534	112,361	55,827	93,852
	<u>115,854</u>	<u>183,961</u>	<u>68,107</u>	<u>164,335</u>
Total Revenues	<u>6,298,766</u>	<u>4,578,067</u>	<u>(1,720,699)</u>	<u>4,524,878</u>
Expenditures:				
General government:				
Services and supplies	<u>52,641</u>	<u>7,167</u>	<u>45,474</u>	<u>-</u>
Public safety:				
Salaries and wages	583,393	463,042	120,351	401,887
Employee benefits	248,673	210,504	38,169	176,833
Services and supplies	828,503	590,062	238,441	622,889
Capital outlay	40,671	39,315	1,356	7,932
	<u>1,701,240</u>	<u>1,302,923</u>	<u>398,317</u>	<u>1,209,541</u>
Public works:				
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,917</u>
Judicial:				
Salaries and wages	71,102	70,714	388	62,393
Employee benefits	23,137	23,914	(777)	19,025
Services and supplies	23,000	25,224	(2,224)	22,461
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,580</u>
	<u>117,239</u>	<u>119,852</u>	<u>(2,613)</u>	<u>135,459</u>
Welfare:				
Salaries and wages	148,428	119,374	29,054	127,796
Employee benefits	67,489	44,020	23,469	57,946
Services and supplies	207,412	104,625	102,787	128,951
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>423,329</u>	<u>268,019</u>	<u>155,310</u>	<u>314,693</u>

**CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Health:				
Salaries and wages	\$ 1,662,046	\$ 1,239,584	\$ 422,462	\$ 1,235,154
Employee benefits	585,812	497,349	88,463	522,040
Services and supplies	1,881,670	907,313	974,357	661,631
	<u>4,129,528</u>	<u>2,644,246</u>	<u>1,485,282</u>	<u>2,418,825</u>
Culture and recreation:				
Salaries and wages	51,750	40,367	11,383	44,485
Employee benefits	1,556	1,821	(265)	1,546
Services and supplies	92,904	72,064	20,840	88,600
Capital outlay	-	-	-	9,995
	<u>146,210</u>	<u>114,252</u>	<u>31,958</u>	<u>144,626</u>
Economic opportunity:				
Services and supplies	131,405	119,426	11,979	314,411
Capital outlay	749,196	450,062	299,134	18,111
	<u>880,601</u>	<u>569,488</u>	<u>311,113</u>	<u>332,522</u>
Total Expenditures	<u>7,450,788</u>	<u>5,025,947</u>	<u>2,424,841</u>	<u>4,627,583</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,152,022)</u>	<u>(447,880)</u>	<u>704,142</u>	<u>(102,705)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	299,916	269,348	(30,568)	240,761
General Fund	(170,308)	-	170,308	-
Total Other Financing Sources (Uses)	<u>129,608</u>	<u>269,348</u>	<u>139,740</u>	<u>240,761</u>
Net Change in Fund Balances	<u>(1,022,414)</u>	<u>(178,532)</u>	<u>843,882</u>	<u>138,056</u>
Fund Balances, July 1	<u>1,222,414</u>	<u>1,222,414</u>	<u>-</u>	<u>1,084,358</u>
Fund Balances, June 30	<u>\$ 200,000</u>	<u>\$ 1,043,882</u>	<u>\$ 843,882</u>	<u>\$ 1,222,414</u>

**CARSON CITY
ARTS & CULTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Intergovernmental revenues:				
Other local government grants:				
Interlocal cooperative agreements	\$ 208,650	\$ 206,329	\$ (2,321)	\$ 118,768
Miscellaneous:				
Investment income	-	1,899	1,899	288
Total Revenues	208,650	208,228	(422)	119,056
Expenditures:				
Culture & recreation				
Arts & culture				
Salaries and wages	86,236	86,000	236	28,446
Employee benefits	41,325	41,270	55	13,233
Services and supplies	120,815	21,856	98,959	7,651
Capital outlay	-	-	-	30,000
Total Expenditures	248,376	149,126	99,250	79,330
Net Change in Fund Balances	(39,726)	59,102	98,828	39,726
Fund Balances, July 1	39,726	39,726	-	-
Fund Balances, June 30	\$ -	\$ 98,828	\$ 98,828	\$ 39,726

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources and payment of long-term obligation principal and interest from governmental resources.

Nonmajor Funds

Carson City Debt Service Fund - This Fund is used to accumulate monies for payment of general obligation bonds, notes, and capital lease obligations of the City that are not required to be accounted for in the Proprietary Funds.

Redevelopment Debt Service Fund - This Fund is used to accumulate monies for the payment of bonds and notes of the Redevelopment Agency.

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>CARSON CITY DEBT</u>	<u>REDEVELOPMENT DEBT</u>	<u>TOTAL</u>
ASSETS			
Cash and investments	\$ 117,586	\$ 379,132	\$ 496,718
Taxes receivable, delinquent	-	20,905	20,905
Accounts receivable	-	-	-
	<u>117,586</u>	<u>400,037</u>	<u>517,623</u>
Total Assets	<u>117,586</u>	<u>400,037</u>	<u>517,623</u>
DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	-	-	-
Deferred inflows of resources:			
Unavailable revenue - delinquent property taxes	-	17,930	17,930
Fund balances:			
Restricted	-	382,107	382,107
Assigned	117,586	-	117,586
	<u>117,586</u>	<u>382,107</u>	<u>499,693</u>
Total Fund Balances	<u>117,586</u>	<u>382,107</u>	<u>499,693</u>
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 117,586</u>	<u>\$ 400,037</u>	<u>\$ 517,623</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	CARSON CITY DEBT	REDEVELOPMENT DEBT	TOTAL
Revenues:			
Taxes	\$ -	\$ 2,145,722	\$ 2,145,722
Intergovernmental revenues	500,247	-	500,247
Miscellaneous	30,323	27,894	58,217
	<u>530,570</u>	<u>2,173,616</u>	<u>2,704,186</u>
Total Revenues			
Expenditures:			
Debt service:			
Principal	5,688,900	245,000	5,933,900
Interest	2,773,216	31,000	2,804,216
Fiscal charges	1,450	-	1,450
	<u>8,463,566</u>	<u>276,000</u>	<u>8,739,566</u>
Total Expenditures			
Excess (Deficiency) of Revenues over Expenditures	<u>(7,932,996)</u>	<u>1,897,616</u>	<u>(6,035,380)</u>
Other Financing Sources (Uses):			
Refunding bonds issued	-	-	-
Premium on refunding bonds	-	-	-
Payment to refunded bond escrow agent	-	-	-
Transfers in	7,983,580	-	7,983,580
Transfers out	-	(1,590,183)	(1,590,183)
	<u>7,983,580</u>	<u>(1,590,183)</u>	<u>6,393,397</u>
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	50,584	307,433	358,017
Fund Balances, July 1	<u>67,002</u>	<u>74,674</u>	<u>141,676</u>
Fund Balances, June 30	<u>\$ 117,586</u>	<u>\$ 382,107</u>	<u>\$ 499,693</u>

CARSON CITY
CARSON CITY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Intergovernmental revenues:				
Federal interest subsidy	\$ 93,787	\$ 94,492	\$ 705	\$ 94,089
Other local government grants:				
Interlocal cooperative agreements	405,755	405,755	-	346,755
	<u>499,542</u>	<u>500,247</u>	<u>705</u>	<u>440,844</u>
Miscellaneous:				
Investment income	8,000	30,323	22,323	6,532
Rents and royalties	-	-	-	11,038
	<u>8,000</u>	<u>30,323</u>	<u>22,323</u>	<u>17,570</u>
Total Revenues	<u>507,542</u>	<u>530,570</u>	<u>23,028</u>	<u>458,414</u>
Expenditures:				
Debt service:				
General obligation bonds:				
Principal	3,810,000	3,810,000	-	3,574,999
Interest	2,036,498	2,036,499	(1)	2,149,873
	<u>5,846,498</u>	<u>5,846,499</u>	<u>(1)</u>	<u>5,724,872</u>
Revenue bonds:				
Principal	1,131,600	1,131,600	-	1,104,600
Interest	448,114	448,114	-	475,869
	<u>1,579,714</u>	<u>1,579,714</u>	<u>-</u>	<u>1,580,469</u>
Notes payable:				
Principal	747,300	747,300	-	682,800
Interest	288,603	288,603	-	297,452
	<u>1,035,903</u>	<u>1,035,903</u>	<u>-</u>	<u>980,252</u>
Fiscal charges	<u>2,000</u>	<u>1,450</u>	<u>550</u>	<u>801</u>
Total Expenditures	<u>8,464,115</u>	<u>8,463,566</u>	<u>549</u>	<u>8,286,394</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(7,956,573)</u>	<u>(7,932,996)</u>	<u>23,577</u>	<u>(7,827,980)</u>

CARSON CITY
CARSON CITY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	\$ 3,476,958	\$ 3,476,958	\$ -	\$ 3,213,964
Senior Citizens Center Fund	-	-	-	156,000
Regional Transportation Fund	1,579,714	1,579,714	-	1,580,469
Capital Projects Fund	362,622	362,622	-	362,303
Infrastructure Tax Fund	775,975	775,975	-	775,625
V & T Special Infrastructure Fund	1,044,225	1,044,225	-	1,042,900
Quality of Life Fund	641,788	641,788	-	594,479
911 Surcharge Fund	102,298	102,298	-	102,272
Total Other Financing Sources (Uses)	7,983,580	7,983,580	-	7,828,012
Net Change in Fund Balances	27,007	50,584	23,577	32
Fund Balances, July 1	67,002	67,002	-	66,970
Fund Balances, June 30	\$ 94,009	\$ 117,586	\$ 23,577	\$ 67,002

CARSON CITY
REDEVELOPMENT DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
Ad valorem	\$ 1,931,330	\$ 2,145,722	\$ 214,392	\$ 1,876,297
Miscellaneous				
Investment income	5,000	27,894	22,894	7,833
Total Revenues	<u>1,936,330</u>	<u>2,173,616</u>	<u>237,286</u>	<u>1,884,130</u>
Expenditures:				
Debt service:				
Principal	245,000	245,000	-	235,000
Interest	31,000	31,000	-	40,400
Fiscal charges	100	-	100	-
Total Expenditures	<u>276,100</u>	<u>276,000</u>	<u>100</u>	<u>275,400</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,660,230</u>	<u>1,897,616</u>	<u>237,386</u>	<u>1,608,730</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Administration Fund	(292,158)	(292,158)	-	(271,245)
Redevelopment Revolving Fund	(1,298,025)	(1,298,025)	-	(1,403,868)
Total Other Financing Sources (Uses)	<u>(1,590,183)</u>	<u>(1,590,183)</u>	<u>-</u>	<u>(1,675,113)</u>
Net Change in Fund Balances	70,047	307,433	237,386	(66,383)
Fund Balances, July 1	<u>74,674</u>	<u>74,674</u>	<u>-</u>	<u>141,057</u>
Fund Balances, June 30	<u>\$ 144,721</u>	<u>\$ 382,107</u>	<u>\$ 237,386</u>	<u>\$ 74,674</u>

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by Proprietary Funds.

Nonmajor Funds

Extraordinary Maintenance Fund - This Fund is used to account for expenditures in accordance with NRS 354.6105 for the extraordinary maintenance, repair, or improvement of capital projects or facilities that replace capital projects of the City.

Residential Construction Fund - This Fund is used to account for the one percent tax on the valuation of each building permit issued or \$1,000 per residential dwelling unit, whichever is less, to be used for the purpose of providing neighborhood parks and park facilities in accordance with Nevada Revised Statute 278.4983.

Infrastructure Fund This Fund accounts for one-eighth of one percent (.125) increase in Sales Taxes pursuant to Nevada Revised Statute 377B. Proceeds from this tax must be spent in accordance with the Plan set forth, which includes payment of principal and interest on notes, bonds or other securities issued to provide money for the cost of the capital projects, facilities, and activities described in the Plan.

Redevelopment Revolving Fund - This Fund is used to account for construction projects of the Redevelopment Agency.

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>EXTRAORDINARY MAINTENANCE</u>	<u>RESIDENTIAL CONSTRUCTION</u>	<u>INFRASTRUCTURE TAX</u>	<u>REDEVELOPMENT REVOLVING</u>	<u>TOTAL</u>
ASSETS					
Cash and investments:	\$ 173,743	\$ 730,980	\$ 1,640,248	\$ 648,341	\$ 3,193,312
Accounts receivable	-	-	-	34,863	34,863
Due from other governments	-	261,657	268,534	-	530,191
Prepaid	-	-	-	3,267	3,267
	<u>173,743</u>	<u>992,637</u>	<u>1,908,782</u>	<u>686,471</u>	<u>3,761,633</u>
Total Assets					
LIABILITIES					
Accounts payable	-	210,253	383,432	81,353	675,038
Deferred inflows of resources:					
Unavailable revenue - grant reimbursements	-	261,657	-	-	261,657
	<u>173,743</u>	<u>520,727</u>	<u>1,525,350</u>	<u>601,851</u>	<u>2,821,671</u>
FUND BALANCES					
Nonspendable	-	-	-	3,267	3,267
Restricted	173,743	520,727	1,525,350	601,851	2,821,671
	<u>173,743</u>	<u>520,727</u>	<u>1,525,350</u>	<u>605,118</u>	<u>2,824,938</u>
Total Fund Balances					
Total Liabilities and Fund Balances	<u>\$ 173,743</u>	<u>\$ 992,637</u>	<u>\$ 1,908,782</u>	<u>\$ 686,471</u>	<u>\$ 3,761,633</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	EXTRAORDINARY MAINTENANCE	RESIDENTIAL CONSTRUCTION	INFRASTRUCTURE TAX	REDEVELOPMENT REVOLVING	TOTAL
Revenues:					
Taxes	\$ -	\$ 525,000	\$ 1,487,619	\$ -	\$ 2,012,619
Intergovernmental revenues	-	-	-	-	-
Miscellaneous	-	23,999	76,826	42,916	143,741
Total Revenues	-	548,999	1,564,445	42,916	2,156,360
Expenditures:					
Current:					
Community support	-	-	13,246	559,019	572,265
Capital outlay:					
Culture and recreation	-	393,852	-	-	393,852
Community support	-	-	2,193,372	713,962	2,907,334
Total Expenditures	-	393,852	2,206,618	1,272,981	3,873,451
Excess (Deficiency) of Revenues over Expenditures	-	155,147	(642,173)	(1,230,065)	(1,717,091)
Other Financing Sources (Uses):					
Transfers in	100,000	-	(4,033)	1,298,025	1,393,992
Transfers out	-	-	(775,975)	(480,000)	(1,255,975)
Total Other Financing Sources (Uses)	100,000	-	(780,008)	818,025	138,017
Net Change in Fund Balances	100,000	155,147	(1,422,181)	(412,040)	(1,579,074)
Fund Balances, July 1	73,743	365,580	2,947,531	1,017,158	4,404,012
Fund Balances, June 30	\$ 173,743	\$ 520,727	\$ 1,525,350	\$ 605,118	\$ 2,824,938

**CARSON CITY
EXTRAORDINARY MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Expenditures:				
General Government:				
Services and supplies	\$ 100,000	\$ -	\$ 100,000	\$ 98,528
Capital Outlay	68,743	-	68,743	42,324
Total Expenditures	<u>168,743</u>	<u>-</u>	<u>168,743</u>	<u>140,852</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(168,743)</u>	<u>-</u>	<u>168,743</u>	<u>(140,852)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Net Change in Fund Balances	(68,743)	100,000	168,743	(40,852)
Fund Balances, July 1	<u>73,743</u>	<u>73,743</u>	<u>-</u>	<u>114,595</u>
Fund Balances, June 30	<u><u>\$ 5,000</u></u>	<u><u>\$ 173,743</u></u>	<u><u>\$ 168,743</u></u>	<u><u>\$ 73,743</u></u>

CARSON CITY
RESIDENTIAL CONSTRUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2018</u>
Revenues:				
Taxes:				
Park residential construction tax	\$ 504,000	\$ 525,000	\$ 21,000	\$ 62,600
Intergovernmental revenues:				
Federal grants	261,657	-	(261,657)	-
Miscellaneous:				
Investment income	2,000	23,999	21,999	2,873
Total Revenues	<u>767,657</u>	<u>548,999</u>	<u>(218,658)</u>	<u>65,473</u>
Expenditures:				
Culture and recreation:				
Capital outlay:				
Schulz Ranch	-	-	-	-
Ross Gold Park	516,245	393,852	122,393	17,412
Other projects	311,992	-	311,992	-
	<u>828,237</u>	<u>393,852</u>	<u>434,385</u>	<u>17,412</u>
Total Expenditures	<u>828,237</u>	<u>393,852</u>	<u>434,385</u>	<u>17,412</u>
Excess (Deficiency) of Revenues over Expenditures	(60,580)	155,147	215,727	48,061
Fund Balances, July 1	<u>365,580</u>	<u>365,580</u>	<u>-</u>	<u>317,519</u>
Fund Balances, June 30	<u>\$ 305,000</u>	<u>\$ 520,727</u>	<u>\$ 215,727</u>	<u>\$ 365,580</u>

**CARSON CITY
INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Taxes:				
Sales tax	\$ 1,445,118	\$ 1,487,619	\$ 42,501	\$ 1,396,757
Miscellaneous:				
Investment income	25,000	67,026	42,026	21,406
Donations and gifts	7,000	9,800	2,800	7,000
	<u>32,000</u>	<u>76,826</u>	<u>44,826</u>	<u>28,406</u>
Total Revenues	<u>1,477,118</u>	<u>1,564,445</u>	<u>87,327</u>	<u>1,425,163</u>
Expenditures:				
Community Support:				
Services & supplies	19,770	13,246	6,524	35,032
Capital outlay	3,584,871	2,193,372	1,391,499	562,582
	<u>3,604,641</u>	<u>2,206,618</u>	<u>1,398,023</u>	<u>597,614</u>
Total Expenditures	<u>3,604,641</u>	<u>2,206,618</u>	<u>1,398,023</u>	<u>597,614</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,127,523)</u>	<u>(642,173)</u>	<u>1,485,350</u>	<u>827,549</u>
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	-	-	-	-
Regional Transportation Fund	(4,033)	(4,033)	-	4,033
Debt Service Fund	(775,975)	(775,975)	-	(775,625)
Total Other Financing Sources (Uses)	<u>(780,008)</u>	<u>(780,008)</u>	<u>-</u>	<u>(771,592)</u>
Net Change in Fund Balances	(2,907,531)	(1,422,181)	1,485,350	55,957
Fund Balances, July 1	<u>2,947,531</u>	<u>2,947,531</u>	<u>-</u>	<u>2,891,574</u>
Fund Balances, June 30	<u>\$ 40,000</u>	<u>\$ 1,525,350</u>	<u>\$ 1,485,350</u>	<u>\$ 2,947,531</u>

**CARSON CITY
REDEVELOPMENT REVOLVING FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Revenues:				
Miscellaneous:				
Investment income	\$ 4,000	\$ 34,222	\$ 30,222	\$ 5,322
Gifts and donations	-	-	-	-
Miscellaneous other	-	8,694	8,694	37,443
Total Revenues	<u>4,000</u>	<u>42,916</u>	<u>38,916</u>	<u>42,765</u>
Expenditures:				
Community support:				
Redevelopment:				
Services and supplies	1,214,687	559,019	655,668	548,320
Capital outlay	<u>1,069,241</u>	<u>713,962</u>	<u>355,279</u>	<u>81,498</u>
Total Expenditures	<u>2,283,928</u>	<u>1,272,981</u>	<u>1,010,947</u>	<u>629,818</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,279,928)</u>	<u>(1,230,065)</u>	<u>1,049,863</u>	<u>(587,053)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Debt Service Fund	1,298,025	1,298,025	-	1,403,868
General Fund	<u>-</u>	<u>(480,000)</u>	<u>(480,000)</u>	<u>(480,000)</u>
Total Other Financing Sources (Uses)	<u>1,298,025</u>	<u>818,025</u>	<u>(480,000)</u>	<u>923,868</u>
Net Change in Fund Balances	(981,903)	(412,040)	569,863	336,815
Fund Balances, July 1	<u>1,017,158</u>	<u>1,017,158</u>	<u>-</u>	<u>680,343</u>
Fund Balances, June 30	<u>\$ 35,255</u>	<u>\$ 605,118</u>	<u>\$ 569,863</u>	<u>\$ 1,017,158</u>

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ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises—where the intent of the government's board is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's board has decided that periodic determination of net income is appropriate for accountability purposes.

Major Funds

Sewer Fund - This Fund is used to account for the revenues and expenses of sewer services provided to the residents of Carson City.

Water Fund - This Fund is used to account for the revenues and expenses of water services provided to the residents of Carson City.

Nonmajor Funds

Ambulance Fund - This Fund is used to account for the operations of the ambulance service provided by the Carson City Fire Department.

Stormwater Drainage Fund – This Fund is used to account for the revenues and expenses of the stormwater management program.

Cemetery Fund - This Fund is used to account for the costs of providing interment services and perpetual care of the City's cemetery.

Building Permits Fund - This Fund is used to account for the revenues and expenses of the Building Permit Program.

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**CARSON CITY
WASTEWATER FUND
(FORMERLY KNOWN AS THE SEWER FUND)
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 15,046,128	\$ 15,084,490	\$ 38,362	\$ 15,131,864
Operating Expenses:				
Salaries and wages	1,866,435	1,494,509	371,926	1,641,850
Employee benefits	1,107,515	792,566	314,949	1,064,284
Services and supplies	4,742,282	4,635,391	106,891	3,907,354
Depreciation	4,950,000	4,866,595	83,405	4,728,685
Total Operating Expenses	<u>12,666,232</u>	<u>11,789,061</u>	<u>877,171</u>	<u>11,342,173</u>
Operating Income (Loss)	<u>2,379,896</u>	<u>3,295,429</u>	<u>915,533</u>	<u>3,789,691</u>
Nonoperating Revenues (Expenses):				
Investment income	115,160	543,163	428,003	143,894
Miscellaneous	97,855	24,670	(73,185)	24,976
Interest expense	(1,518,656)	(1,472,785)	45,871	(1,475,714)
Federal interest subsidy	1,550	1,353	(197)	1,464
Gain (loss) on sales of capital assets	-	13,110	13,110	(91,895)
Bond issuance costs	(1,500)	(1,431)	69	(193,797)
Total Nonoperating Revenues (Expenses)	<u>(1,305,591)</u>	<u>(891,920)</u>	<u>413,671</u>	<u>(1,591,072)</u>
Income (Loss) Before Transfers and Contributions	<u>1,074,305</u>	<u>2,403,509</u>	<u>1,329,204</u>	<u>2,198,619</u>
Capital Contributions:				
Capital grants	325,476	519	(324,957)	-
Developer contributions	-	15,173	15,173	386,886
Connection fees	268,576	1,267,293	998,717	383,217
Total Capital Contributions	<u>594,052</u>	<u>1,282,985</u>	<u>688,933</u>	<u>770,103</u>
Change in Net Position	<u>\$ 1,074,305</u>	<u>3,686,494</u>	<u>\$ 2,018,137</u>	<u>2,968,722</u>
Net Position, July 1		56,959,231		55,352,044
Prior period restatement		-		(1,361,535)
Net Position, July 1 (as restated)		<u>56,959,231</u>		<u>53,990,509</u>
Net Position, June 30		<u>\$ 60,645,725</u>		<u>\$ 56,959,231</u>

See Notes to Financial Statements.

**CARSON CITY
WASTEWATER FUND
(FORMERLY KNOWN AS THE SEWER FUND)
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 15,046,128	\$ 15,274,842	\$ 228,714	\$ 14,666,712
Cash payments for personnel costs	(2,663,469)	(2,186,939)	476,530	(2,310,669)
Cash payments for services and supplies	(4,742,282)	(3,300,841)	1,441,441	(4,208,941)
Miscellaneous cash received	96,355	24,670	(71,685)	24,976
	<u>7,736,732</u>	<u>9,811,732</u>	<u>2,075,000</u>	<u>8,172,078</u>
Net Cash Provided (Used) by Operating Activities				
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	-	-	-	10,224,938
Connection fees	268,576	1,267,293	998,717	383,217
Acquisition of capital assets	(18,285,132)	(11,003,075)	7,282,057	(8,874,171)
Principal paid on capital debt	(3,059,120)	(3,059,119)	1	(2,752,580)
Interest paid on capital debt	(1,518,656)	(1,572,201)	(53,545)	(1,440,368)
Bond issuance costs	-	(1,431)	(1,431)	(193,797)
Federal interest subsidy	1,550	1,353	(197)	1,464
	<u>(22,592,782)</u>	<u>(14,367,180)</u>	<u>8,225,602</u>	<u>(2,651,297)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities				
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	115,160	543,163	428,003	143,894
	<u>115,160</u>	<u>543,163</u>	<u>428,003</u>	<u>143,894</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(14,740,890)	(4,012,285)	10,728,605	5,664,675
Cash and Cash Equivalents, July 1	18,438,227	18,438,227	-	12,773,552
	<u>18,438,227</u>	<u>18,438,227</u>	<u>-</u>	<u>12,773,552</u>
Cash and Cash Equivalents, June 30	<u>\$ 3,697,337</u>	<u>\$ 14,425,942</u>	<u>\$ 10,728,605</u>	<u>\$ 18,438,227</u>

**CARSON CITY
WASTEWATER FUND
(FORMERLY KNOWN AS THE SEWER FUND)
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 2 OF 2)**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2018</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 2,379,896	\$ 3,295,429	\$ 915,533	\$ 3,789,691
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	4,950,000	4,866,595	(83,405)	4,728,685
Nonoperating revenues	97,855	24,670	(73,185)	24,976
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	190,622	190,622	(464,861)
Due from other governments	-	(142,202)	(142,202)	117,412
Prepaid items	-	20,007	20,007	9,009
Deferred outflows	-	61,373	61,373	111,535
Increase (decrease) in:				
Accounts payable	-	1,456,745	1,456,745	(428,008)
Accrued salaries and benefits	-	11,735	11,735	(4,460)
Unearned revenue	-	(45)	(45)	(67)
Connection deposits	-	(225)	(225)	(224)
Accrued compensated absences	-	(13,663)	(13,663)	5,925
Net OPEB obligation	-	(553,185)	(553,185)	100,042
Net retirement obligation	-	(46,139)	(46,139)	133,111
Deferred inflows	-	640,015	640,015	49,312
Total Adjustments	<u>5,047,855</u>	<u>6,516,303</u>	<u>1,468,448</u>	<u>4,382,387</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 7,427,751</u>	<u>\$ 9,811,732</u>	<u>\$ 2,383,981</u>	<u>\$ 8,172,078</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 1,781,452		\$ -
Retainage payable on construction of capital assets		274,935		374,895
Donated capital assets		15,173		386,886

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**CARSON CITY
WATER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 15,761,692	\$ 15,944,280	\$ 182,588	\$ 15,652,915
Other charges	-	319,500	319,500	267,132
Total Operating Revenues	<u>15,761,692</u>	<u>16,263,780</u>	<u>502,088</u>	<u>15,920,047</u>
Operating Expenses:				
Salaries and wages	1,884,125	1,757,082	127,043	1,675,034
Employee benefits	1,369,509	945,162	424,347	1,239,505
Services and supplies	5,281,160	4,875,007	406,153	5,106,110
Depreciation and amortization	<u>3,500,000</u>	<u>3,253,981</u>	<u>246,019</u>	<u>3,283,296</u>
Total Operating Expenses	<u>12,034,794</u>	<u>10,831,232</u>	<u>1,203,562</u>	<u>11,303,945</u>
Operating Income (Loss)	<u>3,726,898</u>	<u>5,432,548</u>	<u>1,705,650</u>	<u>4,616,102</u>
Nonoperating Revenues (Expenses):				
Investment income	145,800	589,047	443,247	59,487
Miscellaneous	-	2,515	2,515	-
Interest expense	(2,230,159)	(1,958,966)	271,193	(1,960,200)
Federal interest subsidy	222,589	224,816	2,227	224,277
Gain (loss) on sales of capital assets	-	(11,065)	(11,065)	(46,646)
Bond issuance costs	<u>(316,719)</u>	<u>(316,550)</u>	<u>169</u>	<u>(1,206)</u>
Total Nonoperating Revenues (Expenses)	<u>(2,178,489)</u>	<u>(1,470,203)</u>	<u>708,286</u>	<u>(1,724,288)</u>
Income (Loss) Before Contributions and Transfers	<u>1,548,409</u>	<u>3,962,345</u>	<u>2,413,936</u>	<u>2,891,814</u>
Capital Contributions:				
Capital grants	1,255,282	126,111	(1,129,171)	125,000
Developer contributions	-	106,466	106,466	232,669
Connection fees	<u>659,937</u>	<u>734,001</u>	<u>74,064</u>	<u>249,664</u>
Total Capital Contributions	<u>1,915,219</u>	<u>966,578</u>	<u>(948,641)</u>	<u>607,333</u>
Change in Net Position	<u>\$ 3,463,628</u>	<u>4,928,923</u>	<u>\$ 1,465,295</u>	<u>3,499,147</u>
Net Position, July 1		46,654,243		43,812,076
Prior period restatement		-		(656,980)
Net Position, July 1 (as restated)		<u>46,654,243</u>		<u>43,155,096</u>
Net Position, June 30		<u>\$ 51,583,166</u>		<u>\$ 46,654,243</u>

**CARSON CITY
WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 15,761,692	\$ 16,098,029	\$ 336,337	\$ 15,739,080
Cash payments for personnel costs	(2,723,630)	(2,546,239)	177,391	(2,427,880)
Cash payments for services and supplies	(5,281,160)	(4,786,745)	494,415	(5,171,772)
Miscellaneous cash received	-	2,515	2,515	-
	<u>7,756,902</u>	<u>8,767,560</u>	<u>1,010,658</u>	<u>8,139,428</u>
Net Cash Provided (Used) by Operating Activities				
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	17,791,465	17,791,465	-	-
Connection fees	659,937	734,001	74,064	249,664
Acquisition of capital assets	(14,485,768)	(968,344)	13,517,424	(244,879)
Principal paid on capital debt	(3,461,910)	(3,461,910)	-	(3,366,154)
Interest paid on capital debt	(2,230,159)	(1,854,479)	375,680	(2,034,156)
Bond issuance costs	(314,719)	(316,550)	(1,831)	(1,206)
Federal interest subsidy	222,589	224,816	2,227	224,277
Subsidy from grant	1,255,282	126,111	(1,129,171)	125,000
	<u>(563,283)</u>	<u>12,275,110</u>	<u>12,838,393</u>	<u>(5,047,454)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities				
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	145,800	589,047	443,247	59,487
	<u>145,800</u>	<u>589,047</u>	<u>443,247</u>	<u>59,487</u>
Net Increase (Decrease) in Cash and Cash Equivalents	7,339,419	21,631,717	14,292,298	3,151,461
Cash and Cash Equivalents, July 1	7,330,883	7,330,883	-	4,179,422
	<u>7,330,883</u>	<u>7,330,883</u>	<u>-</u>	<u>4,179,422</u>
Cash and Cash Equivalents, June 30	<u>\$ 14,670,302</u>	<u>\$ 28,962,600</u>	<u>\$ 14,292,298</u>	<u>\$ 7,330,883</u>

**CARSON CITY
WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 3,726,898	\$ 5,432,548	\$ 1,705,650	\$ 4,616,102
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	3,500,000	3,253,981	(246,019)	3,283,296
Nonoperating revenues	-	2,515	2,515	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(171,852)	(171,852)	(205,650)
Due from other governments	-	(103)	(103)	63,735
Inventories	-	56,838	56,838	(61,266)
Prepaid items	-	(1,554)	(1,554)	1,829
Deferred outflows	-	61,333	61,333	147,826
Increase (decrease) in:				
Accounts payable	-	145,420	145,420	(126,976)
Accrued salaries and benefits	-	27,558	27,558	(2,085)
Due to other governments	-	(112,339)	(112,339)	57,016
Unearned revenue	-	(145)	(145)	(142)
Connection deposits	-	6,246	6,246	24,825
Accrued compensated absences	-	(19,395)	(19,395)	13,301
Net OPEB obligation	-	156,716	156,716	45,839
Net retirement obligation	-	(48,604)	(48,604)	239,718
Deferred inflows	-	(21,603)	(21,603)	42,060
Total Adjustments	3,500,000	3,335,012	(164,988)	3,523,326
Net Cash Provided (Used) by Operating Activities	\$ 7,226,898	\$ 8,767,560	\$ 1,540,662	\$ 8,139,428
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 39,919		\$ 393,972
Retainage payable on construction of capital assets		-		2,515
Cross-over Refunding Restricted Assets		10,153,512		-
Donated capital assets		106,466		232,669

CARSON CITY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
ASSETS					
Current assets:					
Cash and investments	\$ 1,856,438	\$ 5,578,860	\$ 289,490	\$ 838,654	\$ 8,563,442
Receivables:					
Accounts and contracts, net	1,578,718	241,604	-	-	1,820,322
Due from other governments	1,638,116	-	-	-	1,638,116
Inventories	-	-	17,212	-	17,212
Total Current Assets	<u>5,073,272</u>	<u>5,820,464</u>	<u>306,702</u>	<u>838,654</u>	<u>12,039,092</u>
Capital assets:					
Land	-	1,594,781	293,449	-	1,888,230
Buildings	-	235,212	354,931	-	590,143
Improvements other than buildings	-	9,089,291	173,211	-	9,262,502
Machinery and equipment	1,071,411	1,395,241	127,649	-	2,594,301
Construction in progress	-	227,206	-	-	227,206
	1,071,411	12,541,731	949,240	-	14,562,382
Less: Accumulated depreciation	<u>(691,498)</u>	<u>(2,827,970)</u>	<u>(337,188)</u>	<u>-</u>	<u>(3,856,656)</u>
Net Capital Assets	<u>379,913</u>	<u>9,713,761</u>	<u>612,052</u>	<u>-</u>	<u>10,705,726</u>
Total Noncurrent Assets	<u>379,913</u>	<u>9,713,761</u>	<u>612,052</u>	<u>-</u>	<u>10,705,726</u>
Total Assets	<u>5,453,185</u>	<u>15,534,225</u>	<u>918,754</u>	<u>838,654</u>	<u>22,744,818</u>
Deferred Outflows of Resources					
Deferred retirement contributions	287,835	16,912	4,415	16,558	325,720
Deferred actuarial adjustment to contributions	44,307	2,635	683	2,537	50,162
Deferred earnings on retirement investments	5,518	1,044	-	365	6,927
Deferred change in assumptions	239,132	13,198	3,422	12,710	268,462
Deferred loss on refundings	-	69,396	-	-	69,396
Total Deferred Outflows of Resources	<u>576,792</u>	<u>103,185</u>	<u>8,520</u>	<u>32,170</u>	<u>720,667</u>
Total Assets and Deferred Outflows of Resources	<u>6,029,977</u>	<u>15,637,410</u>	<u>927,274</u>	<u>870,824</u>	<u>23,465,485</u>
LIABILITIES:					
Current liabilities:					
Accounts payable	44,479	426,711	423	59,131	530,744
Accrued salaries and benefits	62,528	3,792	1,884	6,650	74,854
Accrued interest	-	44,098	-	-	44,098
Unearned revenue	-	-	270,780	-	270,780
Current portion:					
Accrued compensated absences	48,282	1,280	1,883	6,578	58,023
General obligation bonds and notes payable	-	481,031	-	-	481,031
Total Current Liabilities	<u>155,289</u>	<u>956,912</u>	<u>274,970</u>	<u>72,359</u>	<u>1,459,530</u>
Noncurrent liabilities:					
Accrued compensated absences, net of current portion	197,604	21,451	-	16,293	235,348
Net OPEB obligation	2,483,451	180,371	25,517	406,329	3,095,668
Net retirement obligation	4,576,859	212,384	194,656	184,929	5,168,828
General obligation bonds and notes payable	-	7,895,717	-	-	7,895,717
Total Noncurrent Liabilities	<u>7,257,914</u>	<u>8,309,923</u>	<u>220,173</u>	<u>607,551</u>	<u>16,395,561</u>
Total Liabilities	<u>7,413,203</u>	<u>9,266,835</u>	<u>495,143</u>	<u>679,910</u>	<u>17,855,091</u>
Deferred inflows of resources:					
Deferred earnings on retirement investments	20,052	1,193	529	1,148	22,922
Deferred change in experience	615,682	34,869	281,403	(8,760)	923,194
Deferred change in assumptions	189,092	18,543	6,640	14,319	228,594
Total Deferred Inflows of Resources	<u>824,826</u>	<u>54,605</u>	<u>288,572</u>	<u>6,707</u>	<u>1,174,710</u>
Total Liabilities and Deferred Inflows of Resources	<u>8,238,029</u>	<u>9,321,440</u>	<u>783,715</u>	<u>686,617</u>	<u>19,029,801</u>
NET POSITION					
Net investment in capital assets	379,913	4,787,699	612,052	-	5,779,664
Unrestricted	<u>(2,587,965)</u>	<u>1,528,271</u>	<u>(468,493)</u>	<u>184,207</u>	<u>(1,343,980)</u>
Total Net Position	<u>\$ (2,208,052)</u>	<u>\$ 6,315,970</u>	<u>\$ 143,559</u>	<u>\$ 184,207</u>	<u>\$ 4,435,684</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
Operating Revenues:					
Charges for services	\$ 4,590,467	\$ 1,822,551	\$ 147,536	\$ 1,919,699	\$ 8,480,253
Operating Expenses:					
Salaries and wages	1,790,876	147,153	50,125	216,737	2,204,891
Employee benefits	1,125,324	76,487	10,520	69,078	1,281,409
Services and supplies	979,245	535,532	44,240	1,327,302	2,886,319
Depreciation	80,937	285,877	12,892	-	379,706
Total Operating Expenses	<u>3,976,382</u>	<u>1,045,049</u>	<u>117,777</u>	<u>1,613,117</u>	<u>6,752,325</u>
Operating Income (Loss)	<u>614,085</u>	<u>777,502</u>	<u>29,759</u>	<u>306,582</u>	<u>1,727,928</u>
Nonoperating Revenues (Expenses):					
Investment income	91,434	198,658	9,577	29,475	329,144
Miscellaneous	34,548	-	13,502	-	48,050
Interest expense	-	(280,645)	-	-	(280,645)
Gain (loss) on disposal of capital assets	1,045	-	-	-	1,045
Total Nonoperating Revenues (Expenses)	<u>127,027</u>	<u>(81,987)</u>	<u>23,079</u>	<u>29,475</u>	<u>97,594</u>
Income (Loss) Before Capital Contributions and Transfers	<u>741,112</u>	<u>695,515</u>	<u>52,838</u>	<u>336,057</u>	<u>1,825,522</u>
Transfers:					
Transfers In	(1,940,000)	-	10,000	-	(1,930,000)
Transfers Out	(31,020)	-	-	-	(31,020)
Total Transfers	<u>(1,971,020)</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>(1,961,020)</u>
Change in Net Position	<u>(1,229,908)</u>	<u>695,515</u>	<u>62,838</u>	<u>336,057</u>	<u>(135,498)</u>
Net Position, July 1	<u>(978,144)</u>	<u>5,620,455</u>	<u>80,721</u>	<u>(151,850)</u>	<u>4,571,182</u>
Net Position, June 30	<u><u>\$ (2,208,052)</u></u>	<u><u>\$ 6,315,970</u></u>	<u><u>\$ 143,559</u></u>	<u><u>\$ 184,207</u></u>	<u><u>\$ 4,435,684</u></u>

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 1 OF 2)

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received for services	\$ 5,521,145	\$ 1,812,278	\$ 148,409	\$ 1,919,699	\$ 9,401,531
Cash payments for personnel costs	(2,855,547)	(216,419)	(73,298)	(282,889)	(3,428,153)
Cash payments for services and supplies	(969,761)	(112,665)	(48,778)	(1,399,840)	(2,531,044)
Miscellaneous cash received	34,548	-	13,502	-	48,050
	<u>1,730,385</u>	<u>1,483,194</u>	<u>39,835</u>	<u>236,970</u>	<u>3,490,384</u>
Net Cash Provided (Used) by Operating Activities					
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfer from other funds	(1,940,000)	-	10,000	-	(1,930,000)
Transfer to other funds	(31,020)	-	-	-	(31,020)
	<u>(1,971,020)</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>(1,961,020)</u>
Net Cash Provided (Used) by Noncapital Financing Activities					
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from sale of capital assets	1,045	-	-	-	1,045
Acquisition of capital assets	(60,631)	(962,195)	-	-	(1,022,826)
Principal paid on capital debt	-	(510,202)	-	-	(510,202)
Interest paid on capital debt	-	(299,433)	-	-	(299,433)
	<u>(59,586)</u>	<u>(1,771,830)</u>	<u>-</u>	<u>-</u>	<u>(1,831,416)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities					
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	91,434	198,658	9,577	29,475	329,144
	<u>91,434</u>	<u>198,658</u>	<u>9,577</u>	<u>29,475</u>	<u>329,144</u>
Net Increase (Decrease) in Cash and Cash Equivalents					
	(208,787)	(89,978)	59,412	266,445	27,092
Cash and Cash Equivalents, July 1	<u>2,065,225</u>	<u>5,668,838</u>	<u>230,078</u>	<u>572,209</u>	<u>8,536,350</u>
Cash and Cash Equivalents, June 30	<u>\$ 1,856,438</u>	<u>\$ 5,578,860</u>	<u>\$ 289,490</u>	<u>\$ 838,654</u>	<u>\$ 8,563,442</u>

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 2 OF 2)

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ 614,085	\$ 777,502	\$ 29,759	\$ 306,582	\$ 1,727,928
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	80,937	285,877	12,892	-	379,706
Nonoperating revenues	34,548	-	13,502	-	48,050
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	930,678	(10,273)	-	-	920,405
Due from other governments	-	-	-	-	-
Inventories	-	-	(4,058)	-	(4,058)
Prepaid items	409	-	-	-	409
Retirement deferred outflows	95,568	8,051	1,443	-	105,062
Increase (decrease) in:					
Accounts payable	9,075	424,667	(480)	(72,538)	360,724
Accrued salaries and benefits	2,772	(320)	(123)	203	2,532
Due to other governments	-	(1,800)	-	-	(1,800)
Unearned revenue	-	-	873	-	873
Accrued compensated absences	(57,534)	(2,347)	366	2,818	(56,697)
Net OPEB obligation	(352,757)	(25,170)	(288,988)	12,326	(654,589)
Net retirement obligation	(65,957)	(3,958)	(1,011)	(3,754)	(74,680)
Retirement deferred inflows	438,561	30,965	275,660	(8,667)	736,519
Total Adjustments	<u>1,116,300</u>	<u>705,692</u>	<u>10,076</u>	<u>(69,612)</u>	<u>1,762,456</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,730,385</u>	<u>\$ 1,483,194</u>	<u>\$ 39,835</u>	<u>\$ 236,970</u>	<u>\$ 3,490,384</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Purchase of capital assets on account	\$ -	\$ 419,644	\$ -	\$ -	\$ 419,644

**CARSON CITY
AMBULANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Charges for services	\$ 4,189,550	\$ 4,590,467	\$ 400,917	\$ 4,973,579
Operating Expenses:				
Salaries and wages	1,839,255	1,790,876	48,379	1,698,351
Employee benefits	1,839,865	1,125,324	714,541	1,636,818
Services and supplies	977,250	979,245	(1,995)	1,042,071
Depreciation	80,000	80,937	(937)	94,898
Total Operating Expenses	4,736,370	3,976,382	759,988	4,472,138
Operating Income (Loss)	(546,820)	614,085	1,160,905	501,441
Nonoperating Revenues (Expenses):				
Investment income	37,606	91,434	53,828	13,233
Miscellaneous	37,897	34,548	(3,349)	22,681
Gain (loss) on disposal of capital assets	1,045	1,045	-	2,470
Total Nonoperating Revenues (Expenses)	76,548	127,027	50,479	38,384
Income (Loss) Before Transfers	(470,272)	741,112	1,211,384	539,825
Capital Contributions:				
Capital assets	-	-	-	44,193
Transfers in (out):				
General Fund	(1,940,000)	(1,940,000)	-	276,797
Fleet Management Fund	(31,020)	(31,020)	-	(31,020)
Total Transfers	(1,971,020)	(1,971,020)	-	245,777
Change in Net Position	\$ (2,441,292)	(1,229,908)	\$ 1,211,384	829,795
Net Position, July 1		(978,144)		(3,407,938)
Prior period restatement		-		1,599,999
Net Position, July 1 (as restated)		(978,144)		(1,807,939)
Net Position, June 30		\$ (2,208,052)		\$ (978,144)

CARSON CITY
AMBULANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 4,189,550	\$ 5,521,145	\$ 1,331,595	\$ 4,789,332
Cash payments for personnel costs	(2,914,507)	(2,855,547)	58,960	(2,534,292)
Cash payments for services and supplies	(977,250)	(969,761)	7,489	(1,063,650)
Miscellaneous cash received	38,942	34,548	(4,394)	22,681
Net Cash Provided (Used) by Operating Activities	<u>336,735</u>	<u>1,730,385</u>	<u>1,393,650</u>	<u>1,214,071</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	-	-	-	276,797
Transfer to other funds	(1,971,020)	(1,971,020)	-	(31,020)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,971,020)</u>	<u>(1,971,020)</u>	<u>-</u>	<u>245,777</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(60,000)	(60,631)	(631)	(213,675)
Proceeds from sale of capital assets	-	1,045	1,045	2,470
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(60,000)</u>	<u>(59,586)</u>	<u>414</u>	<u>(211,205)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	37,606	91,434	53,828	13,233
Net Increase (Decrease) in Cash and Cash Equivalents	(1,656,679)	(208,787)	1,447,892	1,261,876
Cash and Cash Equivalents, July 1	<u>2,065,225</u>	<u>2,065,225</u>	<u>-</u>	<u>803,349</u>
Cash and Cash Equivalents, June 30	<u>\$ 408,546</u>	<u>\$ 1,856,438</u>	<u>\$ 1,447,892</u>	<u>\$ 2,065,225</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	<u>\$ (546,820)</u>	<u>\$ 614,085</u>	<u>\$ 1,160,905</u>	<u>\$ 501,441</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	80,000	80,937	937	94,898
Nonoperating revenues	37,897	34,548	(3,349)	22,681
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	930,678	930,678	(66,515)
Due from other governments	-	-	-	(117,732)
Prepaid items	-	409	409	(216)
Deferred outflows	-	95,568	95,568	301,579
Increase (decrease) in:				
Accounts payable	-	9,075	9,075	(21,328)
Accrued salaries and benefits	-	2,772	2,772	4,586
Due to other governments	-	-	-	(35)
Accrued compensated absences	-	(57,534)	(57,534)	72,408
Net OPEB obligation	-	(352,757)	(352,757)	194,743
Net retirement obligation	-	(65,957)	(65,957)	221,516
Deferred inflows	-	438,561	438,561	6,045
Total Adjustments	<u>117,897</u>	<u>1,116,300</u>	<u>998,403</u>	<u>712,630</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (428,923)</u>	<u>\$ 1,730,385</u>	<u>\$ 2,159,308</u>	<u>\$ 1,214,071</u>

See Notes to Financial Statements.

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**CARSON CITY
STORMWATER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 1,776,000	\$ 1,822,551	\$ 46,551	\$ 1,707,494
Operating Expenses:				
Salaries and wages	153,308	147,153	6,155	130,779
Employee benefits	103,090	76,487	26,603	84,381
Services and supplies	598,404	535,532	62,872	435,538
Depreciation	295,000	285,877	9,123	283,268
Total Operating Expenses	1,149,802	1,045,049	104,753	933,966
Operating Income	626,198	777,502	151,304	773,528
Nonoperating Revenues (Expenses):				
Investment income	15,494	198,658	183,164	38,855
Miscellaneous income	-	-	-	5,000
Interest expense	(296,716)	(280,645)	16,071	(164,351)
Bond issuance costs	-	-	-	(227,134)
Total Nonoperating Revenues (Expenses)	(281,222)	(81,987)	199,235	(347,630)
Change in Net Position	\$ 344,976	695,515	\$ 350,539	425,898
Net Position, July 1		5,620,455		5,236,489
Prior period restatement		-		(41,932)
Net Position, July 1, (as restated)		5,620,455		5,194,557
Net Position, June 30		\$ 6,315,970		\$ 5,620,455

**CARSON CITY
STORMWATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 1,776,000	\$ 1,812,278	\$ 36,278	\$ 1,648,695
Cash payments for personnel costs	(227,183)	(216,419)	10,764	(193,272)
Cash payments for services and supplies	(598,404)	(112,665)	485,739	(434,420)
Miscellaneous cash received	-	-	-	5,000
	<u>950,413</u>	<u>1,483,194</u>	<u>532,781</u>	<u>1,026,003</u>
Net Cash Provided (Used) by Operating Activities				
	<u>950,413</u>	<u>1,483,194</u>	<u>532,781</u>	<u>1,026,003</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	-	-	-	5,113,503
Acquisition of capital assets	(4,891,344)	(962,195)	3,929,149	(40,847)
Principal paid on capital debt	(510,202)	(510,202)	-	(497,522)
Interest paid on capital debt	(296,716)	(299,433)	(2,717)	(108,450)
Bond issuance costs	-	-	-	(227,134)
	<u>(5,698,262)</u>	<u>(1,771,830)</u>	<u>3,926,432</u>	<u>4,239,550</u>
Net Cash Provided (Used) by Capital and Related Financing Activities				
	<u>(5,698,262)</u>	<u>(1,771,830)</u>	<u>3,926,432</u>	<u>4,239,550</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	<u>15,494</u>	<u>198,658</u>	<u>183,164</u>	<u>38,855</u>
Net Increase (Decrease) in Cash and Cash Equivalents				
	<u>(4,732,355)</u>	<u>(89,978)</u>	<u>4,642,377</u>	<u>5,304,408</u>
Cash and Cash Equivalents, July 1	<u>5,668,838</u>	<u>5,668,838</u>	<u>-</u>	<u>364,430</u>
Cash and Cash Equivalents, June 30	<u>\$ 936,483</u>	<u>\$ 5,578,860</u>	<u>\$ 4,642,377</u>	<u>\$ 5,668,838</u>

CARSON CITY
STORMWATER DRAINAGE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2018
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 626,198	\$ 777,502	\$ 151,304	\$ 773,528
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	295,000	285,877	(9,123)	283,268
Nonoperating revenues	-	-	-	5,000
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(10,273)	(10,273)	(58,799)
Prepaid items	-	-	-	156
Deferred outflows	-	8,051	8,051	(25)
Increase (decrease) in:				
Accounts payable	-	424,667	424,667	(838)
Accrued salaries and benefits	-	(320)	(320)	(912)
Due to other governments	-	(1,800)	(1,800)	1,800
Accrued compensated absences	-	(2,347)	(2,347)	(3,626)
Net OPEB obligation	-	(25,170)	(25,170)	8,803
Net retirement obligation	-	(3,958)	(3,958)	10,153
Deferred inflows	-	30,965	30,965	7,495
Total Adjustments	295,000	705,692	410,692	252,475
Net Cash Provided (Used) by Operating Activities	\$ 921,198	\$ 1,483,194	\$ 561,996	\$ 1,026,003
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 419,644		\$ 12,768

**CARSON CITY
CEMETERY FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Charges for services	\$ 124,702	\$ 147,536	\$ 22,834	\$ 112,577
Operating Expenses:				
Salaries and wages	52,003	50,125	1,878	46,744
Employee benefits	59,726	10,520	49,206	57,849
Services and supplies	48,119	44,240	3,879	35,160
Depreciation	12,900	12,892	8	12,892
Total Operating Expenses	172,748	117,777	54,971	152,645
Operating Income (Loss)	(48,046)	29,759	77,805	(40,068)
Nonoperating Revenues (Expenses):				
Investment income	3,200	9,577	6,377	1,805
Miscellaneous	10,723	13,502	2,779	9,511
Total Nonoperating Revenues (Expenses)	13,923	23,079	9,156	11,316
Income (Loss) Before Transfers	(34,123)	52,838	86,961	(28,752)
Transfers in (out) General Fund	10,000	10,000	-	10,000
Change in Net Position	\$ (24,123)	62,838	\$ 86,961	(18,752)
Net Position, July 1		80,721		304,035
Prior period restatement		-		(204,562)
Net Position, July 1 (as restated)		80,721		99,473
Net Position, June 30		\$ 143,559		\$ 80,721

**CARSON CITY
CEMETERY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 124,702	\$ 148,409	\$ 23,707	\$ 122,074
Cash payments for personnel costs	(76,210)	(73,298)	2,912	(76,973)
Cash payments for services and supplies	(48,119)	(48,778)	(659)	(40,071)
Miscellaneous cash received	10,723	13,502	2,779	9,511
Net Cash Provided (Used) by Operating Activities	<u>11,096</u>	<u>39,835</u>	<u>28,739</u>	<u>14,541</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	<u>3,200</u>	<u>9,577</u>	<u>6,377</u>	<u>1,805</u>
Net Increase (Decrease) in Cash and Cash Equivalents	24,296	59,412	35,116	26,346
Cash and Cash Equivalents, July 1	<u>230,078</u>	<u>230,078</u>	<u>-</u>	<u>203,732</u>
Cash and Cash Equivalents, June 30	<u>\$ 254,374</u>	<u>\$ 289,490</u>	<u>\$ 35,116</u>	<u>\$ 230,078</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	<u>\$ (48,046)</u>	<u>\$ 29,759</u>	<u>\$ 77,805</u>	<u>\$ (40,068)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	12,900	12,892	(8)	12,892
Nonoperating revenues	10,723	13,502	2,779	9,511
Changes in assets and liabilities:				
(Increase) decrease in:				
Inventories	-	(4,058)	(4,058)	354
Deferred outflows	-	1,443	1,443	21,118
Increase (decrease) in:				
Accounts payable	-	(480)	(480)	(5,265)
Accrued salaries and benefits	-	(123)	(123)	269
Unearned revenue	-	873	873	9,497
Accrued compensated absences	-	366	366	(6,476)
Net OPEB obligation	-	(288,988)	(288,988)	5,533
Net retirement obligation	-	(1,011)	(1,011)	6,373
Deferred inflows	-	275,660	275,660	803
Total Adjustments	<u>23,623</u>	<u>10,076</u>	<u>(13,547)</u>	<u>54,609</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (24,423)</u>	<u>\$ 39,835</u>	<u>\$ 64,258</u>	<u>\$ 14,541</u>

**CARSON CITY
BUILDING PERMITS FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Charges for services				
User fees and charges	\$ 1,622,003	\$ 1,919,699	\$ 297,696	\$ 1,133,408
Operating Expenses:				
Salaries and wages	173,211	216,737	(43,526)	164,907
Employee benefits	87,350	69,078	18,272	61,105
Services and supplies	1,625,270	1,327,302	297,968	951,882
Total Operating Expenses	1,885,831	1,613,117	272,714	1,177,894
Operating Income (Loss)	(263,828)	306,582	570,410	(44,486)
Nonoperating Revenues (Expenses):				
Investment income	1,000	29,475	28,475	5,063
Miscellaneous	-	-	-	200
Total Nonoperating Revenues (Expenses)	1,000	29,475	28,475	5,263
Change in Net Position	\$ (262,828)	336,057	\$ 598,885	(39,223)
Net Position, July 1		(151,850)		174,934
Prior period restatement		-		(287,561)
Net Position, July 1 (as restated)		(151,850)		(112,627)
Net Position, June 30		\$ 184,207		\$ (151,850)

CARSON CITY
BUILDING PERMITS FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 1,622,003	\$ 1,919,699	\$ 297,696	\$ 1,133,408
Cash payments for personnel costs	(240,711)	(282,889)	(42,178)	(212,886)
Cash payments for services and supplies	(1,625,270)	(1,399,840)	225,430	(920,207)
Miscellaneous cash received	-	-	-	200
	<u>(243,978)</u>	<u>236,970</u>	<u>480,948</u>	<u>515</u>
Net Cash Provided (Used) by Operating Activities				
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	1,000	29,475	28,475	5,063
	<u>(242,978)</u>	<u>266,445</u>	<u>509,423</u>	<u>5,578</u>
Net Increase (Decrease) in Cash and Cash Equivalents				
Cash and Cash Equivalents, July 1	572,209	572,209	-	566,631
Cash and Cash Equivalents, June 30	<u>\$ 329,231</u>	<u>\$ 838,654</u>	<u>\$ 509,423</u>	<u>\$ 572,209</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (263,828)	\$ 306,582	\$ 570,410	\$ (44,486)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Non operating revenues	-	-	-	200
Changes in assets and liabilities:				
(Increase) decrease in:				
Deferred outflows	-	-	-	(4,869)
Increase (decrease) in:				
Accounts payable	-	(72,538)	(72,538)	31,675
Accrued salaries and benefits	-	203	203	4,159
Accrued compensated absences	-	2,818	2,818	4,412
Net OPEB obligation	-	12,326	12,326	(7,497)
Net retirement obligation	-	(3,754)	(3,754)	8,442
Deferred inflows	-	(8,667)	(8,667)	8,479
	<u>-</u>	<u>(69,612)</u>	<u>(69,612)</u>	<u>45,001</u>
Total Adjustments	<u>-</u>	<u>(69,612)</u>	<u>(69,612)</u>	<u>45,001</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (263,828)</u>	<u>\$ 236,970</u>	<u>\$ 500,798</u>	<u>\$ 515</u>

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INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency of a government to other departments or agencies on a cost reimbursement basis. Accounting for Internal Service Funds as a proprietary fund type is designed to accumulate the total cost (including depreciation) of providing a particular service. Costs for services are reimbursed by the departments or agencies to which the services are provided.

Group Medical Insurance Fund - This Fund is used to account for monies collected from City departments and employees to be expended for claims for medical services provided to employees and their dependents.

Workers' Compensation Fund - This Fund is used to account for monies collected for the insurance program from City departments to be expended for payment of claims, as required by law, to employees injured by accident while at work.

Insurance Fund - This Fund is used to account for monies collected from City departments for liability and property insurance.

Fleet Management Fund – This fund is used to account for monies collected from City departments for fleet maintenance operations.

**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2019
(PAGE 1 OF 2)**

	GROUP				TOTAL
	MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	
ASSETS					
Current assets:					
Cash and investments	\$ 50,674	\$ 3,456,636	\$ 1,143,528	\$ 1,840,260	\$ 6,491,098
Receivables:					
Accounts and contracts, net	187,988	51,143	17,567	-	256,698
Due from other governments	-	-	565,766	-	565,766
Inventories	-	-	-	233,953	233,953
Prepaid items	817	6,396	24,593	1,151	32,957
Total Current Assets	<u>239,479</u>	<u>3,514,175</u>	<u>1,751,454</u>	<u>2,075,364</u>	<u>7,580,472</u>
Noncurrent assets:					
Other assets	-	50,000	40,000	-	90,000
Capital assets:					
Buildings	-	-	11,213	1,826,185	1,837,398
Machinery and equipment	-	219,799	186,748	988,234	1,394,781
	-	219,799	197,961	2,814,419	3,232,179
Less: Accumulated depreciation	-	(173,900)	(142,588)	(565,302)	(881,790)
Net Capital Assets	-	45,899	55,373	2,249,117	2,350,389
Total Noncurrent Assets	<u>-</u>	<u>95,899</u>	<u>95,373</u>	<u>2,249,117</u>	<u>2,440,389</u>
Total Assets	<u>239,479</u>	<u>3,610,074</u>	<u>1,846,827</u>	<u>4,324,481</u>	<u>10,020,861</u>
Deferred outflows of resources:					
Deferred retirement contributions	26,458	17,004	10,733	71,508	125,703
Deferred actuarial adjustment to contributions	4,099	2,635	1,659	11,028	19,421
Deferred earnings on retirement investments	1,734	-	510	-	2,244
Deferred change in assumptions	20,531	15,097	8,310	55,238	99,176
Total Deferred Outflows of Resources	<u>52,822</u>	<u>34,736</u>	<u>21,212</u>	<u>137,774</u>	<u>246,544</u>
Total Assets and Deferred Outflows of Resources	<u>292,301</u>	<u>3,644,810</u>	<u>1,868,039</u>	<u>4,462,255</u>	<u>10,267,405</u>

**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2019
(PAGE 2 OF 2)**

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
LIABILITIES					
Current liabilities:					
Accounts payable	-	1,675	32,951	207,324	241,950
Accrued salaries and benefits	7,772	3,599	2,944	20,574	34,889
Accrued interest	-	-	-	651	651
Due to other governments	-	-	9,010	-	9,010
Other current liabilities	-	562,268	142,571	-	704,839
Current portion:					
Accrued compensated absences	3,022	23,032	2,049	11,786	39,889
General obligation bonds and notes payable	-	-	-	120,000	120,000
Total Current Liabilities	<u>10,794</u>	<u>590,574</u>	<u>189,525</u>	<u>360,335</u>	<u>1,151,228</u>
Noncurrent liabilities:					
Accrued compensated absences	34,208	1,105	9,482	36,184	80,979
Net OPEB obligation	293,782	715,461	53,207	662,891	1,725,341
Net retirement obligation	398,499	446,006	185,370	860,647	1,890,522
Other liabilities	-	1,016,423	1,197,873	-	2,214,296
General obligation bonds and notes payable	-	-	-	247,000	247,000
Total Noncurrent Liabilities	<u>726,489</u>	<u>2,178,995</u>	<u>1,445,932</u>	<u>1,806,722</u>	<u>6,158,138</u>
Total Liabilities	<u>737,283</u>	<u>2,769,569</u>	<u>1,635,457</u>	<u>2,167,057</u>	<u>7,309,366</u>
Deferred inflows of resources:					
Deferred earnings on retirement investments	1,855	6,866	751	5,833	15,305
Deferred change in experience	14,008	35,099	3,065	73,527	125,699
Deferred change in assumptions	23,963	11,246	8,669	53,943	97,821
Total Deferred Inflows of Resources	<u>39,826</u>	<u>53,211</u>	<u>12,485</u>	<u>133,303</u>	<u>238,825</u>
Total Liabilities and Deferred Inflows of Resources	<u>777,109</u>	<u>2,822,780</u>	<u>1,647,942</u>	<u>2,300,360</u>	<u>7,548,191</u>
NET POSITION					
Net investment in capital assets	-	45,899	55,373	2,482,117	2,583,389
Restricted					
Claims	-	776,131	164,724	-	940,855
Unrestricted	<u>(484,808)</u>	<u>-</u>	<u>-</u>	<u>(320,222)</u>	<u>(805,030)</u>
Total Net Position	<u>\$ (484,808)</u>	<u>\$ 822,030</u>	<u>\$ 220,097</u>	<u>\$ 2,161,895</u>	<u>\$ 2,719,214</u>

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**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2019**

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
Operating Revenues:					
Charges for services	\$ 8,938,061	\$ 1,067,884	\$ 1,794,588	\$ 2,522,187	\$ 14,322,720
Operating Expenses:					
Salaries and wages	209,000	114,739	85,516	564,572	973,827
Employee benefits	84,853	67,262	40,778	321,037	513,930
Services and supplies	8,632,499	581,050	2,523,778	1,219,813	12,957,140
Depreciation	-	21,980	17,039	120,048	159,067
Total Operating Expenses	8,926,352	785,031	2,667,111	2,225,470	14,603,964
Operating Income (Loss)	11,709	282,853	(872,523)	296,717	(281,244)
Nonoperating Revenues (Expenses):					
Investment income	3,372	105,626	21,711	67,814	198,523
Miscellaneous	16,456	32,117	40,671	-	89,244
Interest expense	-	-	-	(10,102)	(10,102)
Gain (loss) on disposal of capital assets	-	-	-	11,448	11,448
Total Nonoperating Revenues (Expenses)	19,828	137,743	62,382	69,160	289,113
Income (Loss) Before Transfers	31,537	420,596	(810,141)	365,877	7,869
Capital Contributions:					
Capital grants	-	2,344	84,589	-	86,933
Transfers:					
Transfers In	-	-	-	31,020	31,020
Change in Net Position	31,537	422,940	(725,552)	396,897	125,822
Net Position, July 1	(516,345)	399,090	945,649	1,764,998	2,593,392
Net Position, June 30	\$ (484,808)	\$ 822,030	\$ 220,097	\$ 2,161,895	\$ 2,719,214

**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 1 OF 2)**

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received for services	\$ -	\$ -	\$ -	\$ 2,522,187	\$ 2,522,187
Cash received from employee contributions	1,215,851	-	-	-	1,215,851
Cash received from other funds	7,730,236	1,064,697	1,795,258	-	10,590,191
Cash payments for personnel costs	(298,869)	(175,138)	(118,329)	(853,216)	(1,445,552)
Cash payments for services and supplies	(8,631,564)	(658,899)	(1,324,814)	(1,165,743)	(11,781,020)
Miscellaneous cash received	16,456	34,461	40,671	-	91,588
Net Cash Provided (Used) by Operating Activities	<u>32,110</u>	<u>265,121</u>	<u>392,786</u>	<u>503,228</u>	<u>1,193,245</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfer from other funds	-	-	-	31,020	31,020
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from sales of assets	-	-	-	11,448	11,448
Acquisition of capital assets	-	-	(11,213)	(102,888)	(114,101)
Principal paid on capital debt	-	-	-	(117,000)	(117,000)
Interest paid on capital debt	-	-	-	(10,310)	(10,310)
Subsidy from grant	-	-	84,589	-	84,589
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>73,376</u>	<u>(218,750)</u>	<u>(145,374)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	<u>3,372</u>	<u>105,626</u>	<u>21,711</u>	<u>67,814</u>	<u>198,523</u>
Net Increase (Decrease) in Cash and Cash Equivalents	35,482	370,747	487,873	383,312	1,277,414
Cash and Cash Equivalents, July 1	<u>15,192</u>	<u>3,085,889</u>	<u>655,655</u>	<u>1,456,948</u>	<u>5,213,684</u>
Cash and Cash Equivalents, June 30	<u>\$ 50,674</u>	<u>\$ 3,456,636</u>	<u>\$ 1,143,528</u>	<u>\$ 1,840,260</u>	<u>\$ 6,491,098</u>

**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 2 OF 2)**

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ 11,709	\$ 282,853	\$ (872,523)	\$ 296,717	\$ (281,244)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	-	21,980	17,039	120,048	159,067
Nonoperating revenues	16,456	34,461	40,671	-	91,588
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	8,026	(3,187)	670	-	5,509
Inventories	-	-	-	(7,574)	(7,574)
Prepaid items	978	(6,396)	(24,137)	(789)	(30,344)
Retirement deferred outflows	13,172	(3,631)	3,874	20,242	33,657
Increase (decrease) in:					
Accounts payable	(43)	(36,486)	(45,336)	62,433	(19,432)
Accrued salaries and benefits	185	(2,395)	475	(4,833)	(6,568)
Due to other governments	-	-	(9,085)	-	(9,085)
Accrued compensated absences	(1,203)	(34,967)	3,339	(18,168)	(50,999)
Net OPEB obligation	(15,929)	(6,370)	3,679	7,551	(11,069)
Net retirement obligation	(6,180)	(3,899)	(2,456)	(16,141)	(28,676)
Other liabilities	-	1,220	1,056,547	-	1,057,767
Retirement deferred inflows	4,939	21,938	(946)	43,742	69,673
Total Adjustments	20,401	(17,732)	1,265,309	206,511	1,474,489
Net Cash Provided (Used) by Operating Activities	\$ 32,110	\$ 265,121	\$ 392,786	\$ 503,228	\$ 1,193,245

**CARSON CITY
GROUP MEDICAL INSURANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Employee contributions	\$ 1,251,732	\$ 1,215,851	\$ (35,881)	\$ 1,191,003
Employer contributions	8,166,429	7,722,210	(444,219)	7,576,875
Total Operating Revenues	<u>9,418,161</u>	<u>8,938,061</u>	<u>(480,100)</u>	<u>8,767,878</u>
Operating Expenses:				
Salaries and wages	227,501	209,000	18,501	208,292
Employee benefits	114,753	84,853	29,900	157,038
Services and supplies	9,084,552	8,632,499	452,053	8,549,995
Total Operating Expenses	<u>9,426,806</u>	<u>8,926,352</u>	<u>500,454</u>	<u>8,915,325</u>
Operating Income (Loss)	<u>(8,645)</u>	<u>11,709</u>	<u>20,354</u>	<u>(147,447)</u>
Nonoperating Revenues (Expenses):				
Investment income	1,000	3,372	2,372	1,798
Miscellaneous	-	16,456	16,456	3,056
Total Nonoperating Revenues (Expenses)	<u>1,000</u>	<u>19,828</u>	<u>18,828</u>	<u>4,854</u>
Change in Net Position	<u>\$ (7,645)</u>	<u>31,537</u>	<u>\$ 39,182</u>	<u>(142,593)</u>
Net Position, July 1		(516,345)		(181,135)
Prior period restatement		-		(192,617)
Net Position, July 1 (as restated)		<u>(516,345)</u>		<u>(373,752)</u>
Net Position, June 30		<u>\$ (484,808)</u>		<u>\$ (516,345)</u>

CARSON CITY
GROUP MEDICAL INSURANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 1,251,732	\$ 1,215,851	\$ (35,881)	\$ 1,191,003
Cash received from other funds	8,166,429	7,730,236	(436,193)	7,574,153
Cash payments for personnel costs	(329,244)	(298,869)	30,375	(298,728)
Cash payments for services and supplies	(9,084,552)	(8,631,564)	452,988	(8,712,804)
Miscellaneous cash received	-	16,456	16,456	3,056
	<u>4,365</u>	<u>32,110</u>	<u>27,745</u>	<u>(243,320)</u>
Net Cash Provided (Used) by Operating Activities				
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	1,000	3,372	2,372	1,798
	<u>1,000</u>	<u>3,372</u>	<u>2,372</u>	<u>1,798</u>
Net Increase (Decrease) in Cash and Cash Equivalents	5,365	35,482	30,117	(241,522)
Cash and Cash Equivalents, July 1	15,192	15,192	-	256,714
Cash and Cash Equivalents, June 30	<u>\$ 20,557</u>	<u>\$ 50,674</u>	<u>\$ 30,117</u>	<u>\$ 15,192</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (8,645)	\$ 11,709	\$ 20,354	\$ (147,447)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Nonoperating revenues	-	16,456	16,456	3,056
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	8,026	8,026	(2,722)
Prepaid items	-	978	978	38,010
Deferred outflows	-	13,172	13,172	26,956
Increase (decrease) in:				
Accounts payable	-	(43)	(43)	(200,819)
Accrued salaries and benefits	-	185	185	826
Accrued compensated absences	-	(1,203)	(1,203)	4,421
Net OPEB obligation	-	(15,929)	(15,929)	14,679
Net retirement obligation	-	(6,180)	(6,180)	21,160
Deferred inflows	-	4,939	4,939	(1,440)
Total Adjustments	<u>-</u>	<u>20,401</u>	<u>20,401</u>	<u>(95,873)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (8,645)</u>	<u>\$ 32,110</u>	<u>\$ 40,755</u>	<u>\$ (243,320)</u>

**CARSON CITY
WORKERS' COMPENSATION FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Charges for services:				
Employer contributions	\$ 1,001,353	\$ 1,067,884	\$ 66,531	\$ 957,329
Operating Expenses:				
Salaries and wages	163,796	114,739	49,057	118,451
Employee benefits	116,336	67,262	49,074	98,646
Services and supplies	1,007,435	581,050	426,385	852,446
Depreciation	21,980	21,980	-	21,980
Total Operating Expenses	<u>1,309,547</u>	<u>785,031</u>	<u>524,516</u>	<u>1,091,523</u>
Operating Income (Loss)	<u>(308,194)</u>	<u>282,853</u>	<u>591,047</u>	<u>(134,194)</u>
Nonoperating Revenues (Expenses):				
Investment income	34,998	105,626	70,628	22,657
Miscellaneous	-	32,117	32,117	-
Total Nonoperating Revenues (Expenses)	<u>34,998</u>	<u>137,743</u>	<u>102,745</u>	<u>22,657</u>
Income (Loss) Before Contributi	<u>(273,196)</u>	<u>420,596</u>	<u>693,792</u>	<u>(111,537)</u>
Capital Contributions:				
Capital grants	-	2,344	2,344	29,962
Change in Net Position	<u>\$ (273,196)</u>	<u>422,940</u>	<u>\$ 696,136</u>	<u>(81,575)</u>
Net Position, July 1		399,090		1,157,011
Prior period adjustment		-		<u>(676,346)</u>
Net Position, July 1 (as restated)		<u>399,090</u>		<u>480,665</u>
Net Position, June 30		<u>\$ 822,030</u>		<u>\$ 399,090</u>

CARSON CITY
WORKERS' COMPENSATION FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from other funds	\$ 1,001,353	\$ 1,064,697	\$ 63,344	\$ 933,579
Cash payments for personnel costs	(233,656)	(175,138)	58,518	(178,155)
Cash payments for services and supplies	(1,007,435)	(658,899)	348,536	(678,550)
Miscellaneous cash received	-	34,461	34,461	23,662
Net Cash Provided (Used) by Operating Activities	<u>(239,738)</u>	<u>265,121</u>	<u>504,859</u>	<u>100,536</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Subsidy from grant	-	-	-	6,300
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	34,998	105,626	70,628	22,657
Net Increase (Decrease) in Cash and Cash Equivalents	(204,740)	370,747	575,487	129,493
Cash and Cash Equivalents, July 1	3,085,889	3,085,889	-	2,956,396
Cash and Cash Equivalents, June 30	<u>\$ 2,881,149</u>	<u>\$ 3,456,636</u>	<u>\$ 575,487</u>	<u>\$ 3,085,889</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (308,194)	\$ 282,853	\$ 591,047	\$ (134,194)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	21,980	21,980	-	21,980
Nonoperating revenues	-	34,461	34,461	23,662
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(3,187)	(3,187)	(23,750)
Prepaid items	-	(6,396)	(6,396)	8,525
Deferred outflows	-	(3,631)	(3,631)	18,928
Increase (decrease) in:				
Accounts payable	-	(36,486)	(36,486)	23,166
Accrued salaries and benefits	-	(2,395)	(2,395)	2,589
Due to other governments	-	-	-	-
Accrued compensated absences	-	(34,967)	(34,967)	(4,576)
Other liabilities	-	1,220	1,220	142,205
NET OPEB obligation	-	(6,370)	(6,370)	(1,497)
NET retirement obligation	-	(3,899)	(3,899)	11,599
Retirement deferred inflows	-	21,938	21,938	11,899
Total Adjustments	<u>21,980</u>	<u>(17,732)</u>	<u>(39,712)</u>	<u>234,730</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (286,214)</u>	<u>\$ 265,121</u>	<u>\$ 551,335</u>	<u>\$ 100,536</u>

**CARSON CITY
INSURANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Charges for services:				
Administrative fees	\$ 1,785,000	\$ 1,794,588	\$ 9,588	\$ 1,804,688
Operating Expenses:				
Salaries and wages	87,439	85,516	1,923	72,931
Employee benefits	46,767	40,778	5,989	62,009
Services and supplies	1,929,890	2,523,778	(593,888)	2,268,062
Depreciation	16,946	17,039	(93)	16,946
Total Operating Expenses	2,081,042	2,667,111	(586,069)	2,419,948
Operating Income (Loss)	(296,042)	(872,523)	(576,481)	(615,260)
Nonoperating Revenues (Expenses):				
Investment income	3,000	21,711	18,711	1,936
Miscellaneous	10,000	40,671	30,671	29,585
Gain (loss) on disposal of capital assets	-	-	-	(298,725)
Total Nonoperating Revenues (Expenses)	13,000	62,382	49,382	(267,204)
Income (Loss) Before Transfers	(283,042)	(810,141)	(527,099)	(882,464)
Capital Contributions:				
Capital grants	-	84,589	84,589	507,993
Change in Net Position	\$ (283,042)	(725,552)	\$ (442,510)	(374,471)
Net Position, July 1		945,649		1,327,365
Prior period restatement		-		(7,245)
Net Position, July 1 (as restated)		945,649		1,320,120
Net Position, June 30		\$ 220,097		\$ 945,649

**CARSON CITY
INSURANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from other funds	\$ 1,785,000	\$ 1,795,258	\$ 10,258	\$ 1,787,366
Cash payments for personnel costs	(128,169)	(118,329)	9,840	(115,409)
Cash payments for services and supplies	(1,929,890)	(1,324,814)	605,076	(2,423,662)
Miscellaneous cash received	10,000	40,671	30,671	29,585
Net Cash Provided (Used) by Operating Activities	<u>(263,059)</u>	<u>392,786</u>	<u>655,845</u>	<u>(722,120)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	(11,213)	(11,213)	(298,725)
Subsidy from grant	-	84,589	84,589	507,993
Net Cash provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>73,376</u>	<u>73,376</u>	<u>209,268</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	3,000	21,711	18,711	1,936
Net Increase (Decrease) in Cash and Cash Equivalents	(260,059)	487,873	747,932	(510,916)
Cash and Cash Equivalents, July 1	655,655	655,655	-	1,166,571
Cash and Cash Equivalents, June 30	<u>\$ 395,596</u>	<u>\$ 1,143,528</u>	<u>\$ 747,932</u>	<u>\$ 655,655</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	<u>\$ (296,042)</u>	<u>\$ (872,523)</u>	<u>\$ (576,481)</u>	<u>\$ (615,260)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	16,946	17,039	93	16,946
Nonoperating revenues	10,000	40,671	30,671	29,585
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	670	670	(17,322)
Due from other governments	-	220,975	220,975	(297,991)
Prepaid items	-	(24,137)	(24,137)	306
Deferred outflows	-	3,874	3,874	15,966
Increase (decrease) in:				
Accounts payable	-	(45,336)	(45,336)	(13,202)
Accrued salaries and benefits	-	475	475	(311)
Due to other governments	-	(9,085)	(9,085)	2,960
Accrued compensated absences	-	3,339	3,339	(7,752)
Other liabilities	-	1,056,547	1,056,547	152,327
Net OPEB obligation	-	3,679	3,679	5,164
Net retirement obligation	-	(2,456)	(2,456)	9,178
Deferred inflows	-	(946)	(946)	(2,714)
Total Adjustments	<u>26,946</u>	<u>1,265,309</u>	<u>1,238,363</u>	<u>(106,860)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (269,096)</u>	<u>\$ 392,786</u>	<u>\$ 661,882</u>	<u>\$ (722,120)</u>

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**CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
Operating Revenues:				
Charges for services:				
Administrative fees	\$ 2,522,187	\$ 2,522,187	\$ -	\$ 2,272,649
Operating Expenses:				
Salaries and wages	602,248	564,572	37,676	540,953
Employee benefits	409,249	321,037	88,212	382,813
Services and supplies	1,383,223	1,219,813	163,410	993,313
Depreciation	130,000	120,048	9,952	115,239
Total Operating Expenses	<u>2,524,720</u>	<u>2,225,470</u>	<u>299,250</u>	<u>2,032,318</u>
Operating Income (Loss)	<u>(2,533)</u>	<u>296,717</u>	<u>299,250</u>	<u>240,331</u>
Nonoperating Revenues (Expenses):				
Investment income	22,899	67,814	44,915	14,583
Miscellaneous	11,448	-	(11,448)	-
Interest expense	(10,311)	(10,102)	209	(12,397)
Gain (loss) on disposal of capital assets	-	11,448	11,448	(41,058)
Bond issuance costs	-	-	-	(9,721)
Total Nonoperating Revenues (Expenses)	<u>24,036</u>	<u>69,160</u>	<u>45,124</u>	<u>(48,593)</u>
Income (Loss) Before Contributi	21,503	365,877	344,374	191,738
Capital Contributions:				
Capital assets	-	-	-	83,363
Total Capital Contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>83,363</u>
Transfers in (out):				
Ambulance Fund	31,020	31,020	-	31,020
Total Transfers	<u>31,020</u>	<u>31,020</u>	<u>-</u>	<u>31,020</u>
Change in Net Position	<u>\$ 52,523</u>	<u>396,897</u>	<u>\$ 344,374</u>	<u>306,121</u>
Net Position, July 1		1,764,998		1,793,381
Prior period restatement		-		(334,504)
Net Position, July 1 (as restated)		<u>1,764,998</u>		<u>1,458,877</u>
Net Position, June 30		<u>\$ 2,161,895</u>		<u>\$ 1,764,998</u>

**CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 2,522,187	\$ 2,522,187	\$ -	\$ 2,272,649
Cash payments for personnel costs	(854,623)	(853,216)	1,407	(762,453)
Cash payments for services and supplies	(1,383,223)	(1,165,743)	217,480	(954,116)
Miscellaneous cash received	11,448	-	(11,448)	-
	<u>295,789</u>	<u>503,228</u>	<u>207,439</u>	<u>556,080</u>
Net Cash Provided (Used) by Operating Activities				
	<u>295,789</u>	<u>503,228</u>	<u>207,439</u>	<u>556,080</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	31,020	31,020	-	31,020
	<u>31,020</u>	<u>31,020</u>	<u>-</u>	<u>31,020</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	-	-	-	600,000
Proceeds from sales of assets	-	11,448	11,448	3,135
Acquisition of capital assets	(695,850)	(102,888)	592,962	(65,363)
Principal paid on capital debt	(117,000)	(117,000)	-	(116,000)
Interest paid on capital debt	(10,311)	(10,310)	1	(11,538)
Bond issuance costs	-	-	-	(9,721)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,721)</u>
	<u>(823,161)</u>	<u>(218,750)</u>	<u>604,411</u>	<u>400,513</u>
Net Cash Provided (Used) by Capital and Related Financing Activities				
	<u>(823,161)</u>	<u>(218,750)</u>	<u>604,411</u>	<u>400,513</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	22,899	67,814	44,915	14,583
	<u>22,899</u>	<u>67,814</u>	<u>44,915</u>	<u>14,583</u>
	<u>(473,453)</u>	<u>383,312</u>	<u>856,765</u>	<u>1,002,196</u>
Net Increase (Decrease) in Cash and Cash Equivalents				
	<u>(473,453)</u>	<u>383,312</u>	<u>856,765</u>	<u>1,002,196</u>
Cash and Cash Equivalents, July 1	1,456,948	1,456,948	-	454,752
	<u>1,456,948</u>	<u>1,456,948</u>	<u>-</u>	<u>454,752</u>
Cash and Cash Equivalents, June 30	<u>\$ 983,495</u>	<u>\$ 1,840,260</u>	<u>\$ 856,765</u>	<u>\$ 1,456,948</u>

**CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2018
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (2,533)	\$ 296,717	\$ 299,250	\$ 240,331
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	130,000	120,048	(9,952)	115,239
Changes in assets and liabilities:				
(Increase) decrease in:				
Inventories	-	(7,574)	(7,574)	(4,396)
Prepaid items	-	(789)	(789)	1,153
Deferred outflows	-	20,242	20,242	52,265
Increase (decrease) in:				
Accounts payable	-	62,433	62,433	42,440
Accrued salaries and benefits	-	(4,833)	(4,833)	3,865
Accrued compensated absences	-	(18,168)	(18,168)	8,044
Net OPEB obligation	-	7,551	7,551	41,044
Net retirement obligation	-	(16,141)	(16,141)	48,875
Deferred inflows	-	43,742	43,742	7,220
Total Adjustments	141,448	206,511	65,063	315,749
Net Cash Provided (Used) by Operating Activities	<u>\$ 138,915</u>	<u>\$ 503,228</u>	<u>\$ 364,313</u>	<u>\$ 556,080</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contributed Capital Assets	\$ -	\$ -	\$ -	\$ 83,363

FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets held by the government in a trustee or agency capacity.

Investment Trust Fund - This Fund is used to account for the external investment pool administered by Carson City. The pool has one involuntary participant, the Carson City School District Debt Service Fund. These statements can be found in the City's basic financial statements.

Other Post-Employment Benefits (OPEB) Trust Fund – This Fund accounts for an external portion of the investment pool administered by the OPEB Board of Trustees which includes assets held in trust and invested in Retirement Benefits Investment Fund for City retirees.

Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Agency Funds are merely clearing accounts and have no fund equity. The following information is presented to describe each of the City's Agency Funds:

Eagle Valley Water District Fund - This Fund is used to account for the collection and payment of ad valorem taxes on behalf of the District.

Sub-Conservancy District Fund - This Fund is used to account for the collection and payment of ad valorem taxes on behalf of the District.

Fish and Game Fund - This Fund is used to account for monies withdrawn from the wildlife account within the State General Fund and transferred to the City for disposition by the City's Advisory Board to manage wildlife.

Controller Trust Fund - This Fund is used to account for unclaimed payroll warrants and accounts payable warrants during the required statutory period, which have been returned to the City until claimed or remitted to the State of Nevada Unclaimed Property Division.

State of Nevada Fund - This Fund is used to account for the collection and payment of the State of Nevada's share of ad valorem taxes, District and Justice Court fees, marriage fees, or fees otherwise mandated by statute, and collected by the City.

FIDUCIARY FUNDS

Continued

Forfeiture Account Fund - This Fund is used to account for currency that is seized by the Sheriff's Office and will remain in the Fund until the court determines if the currency is subject to forfeiture.

Carson City School District Debt Service Fund - This Fund is used to account for ad valorem taxes and interest earned thereon, specifically apportioned and appropriated for the retirement of long-term general obligation principal and interest of the School District.

Carson City School District Operating Fund - This Fund is used to account for the collection of and remittance to the school district of ad valorem taxes.

Downtown Neighborhood Improvement District – This Fund is used to account for the collection of special assessment taxes paid by the Downtown Neighborhood Improvement District for the purpose of paying for maintenance of the Downtown Streetscape Enhancement Project.

CARSON CITY
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 1 OF 3)

	BALANCE JULY 1, 2018	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2019
EAGLE VALLEY WATER DISTRICT FUND				
Assets:				
Cash and investments	\$ 97	\$ 6,123	\$ 6,133	\$ 87
Taxes receivable, delinquent	135	15	74	76
Total Assets	<u>\$ 232</u>	<u>\$ 6,138</u>	<u>\$ 6,207</u>	<u>\$ 163</u>
Liabilities:				
Accounts payable	\$ -	\$ 86	\$ -	\$ 86
Due to other governments	232	6,250	6,405	77
Total Liabilities	<u>\$ 232</u>	<u>\$ 6,336</u>	<u>\$ 6,405</u>	<u>\$ 163</u>
SUB-CONSERVANCY DISTRICT FUND				
Assets:				
Cash and investments	\$ 4,841	\$ 959,516	\$ 963,315	\$ 1,042
Taxes receivable, delinquent	3,651	954	1,470	3,135
Total Assets	<u>\$ 8,492</u>	<u>\$ 960,470</u>	<u>\$ 964,785</u>	<u>\$ 4,177</u>
Liabilities:				
Accounts payable	\$ 6,812	\$ 403,399	\$ 402,813	\$ 7,398
Due to other governments	(10,637)	960,389	965,242	(15,490)
Other liabilities	12,317	12,262	12,310	12,269
Total Liabilities	<u>\$ 8,492</u>	<u>\$ 1,376,050</u>	<u>\$ 1,380,365</u>	<u>\$ 4,177</u>
FISH AND GAME FUND				
Assets:				
Cash and investments	\$ 2,495	\$ 1,743	\$ 2,209	\$ 2,029
Liabilities:				
Accounts payable	\$ 479	\$ 1,746	\$ 2,209	\$ 16
Due to other governments	2,016	1,743	1,746	2,013
Total Liabilities	<u>\$ 2,495</u>	<u>\$ 3,489</u>	<u>\$ 3,955</u>	<u>\$ 2,029</u>
CONTROLLER TRUST FUND				
Assets:				
Cash and investments	\$ 6,354	\$ 3,668	\$ 5,970	\$ 4,052
Liabilities:				
Accounts payable	\$ -	\$ 75	\$ 75	\$ -
Due to other governments	6,354	3,584	5,886	4,052
Total Liabilities	<u>\$ 6,354</u>	<u>\$ 3,659</u>	<u>\$ 5,961</u>	<u>\$ 4,052</u>

CARSON CITY
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 2 OF 3)

	<u>BALANCE</u> <u>JULY 1, 2018</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2019</u>
STATE OF NEVADA FUND				
Assets:				
Cash and investments	\$ 707,048	\$ 4,855,533	\$ 4,951,941	\$ 610,640
Taxes receivable, delinquent	20,768	5,597	8,484	17,881
Total Assets	<u>\$ 727,816</u>	<u>\$ 4,861,130</u>	<u>\$ 4,960,425</u>	<u>\$ 628,521</u>
Liabilities:				
Accounts payable	\$ 4	\$ 2,238	\$ 2,200	\$ 42
Due to other governments	727,812	6,167,507	6,266,840	628,479
Total Liabilities	<u>\$ 727,816</u>	<u>\$ 6,169,745</u>	<u>\$ 6,269,040</u>	<u>\$ 628,521</u>
FORFEITURE ACCOUNT FUND				
Assets:				
Cash and investments	\$ 68,996	\$ 23,680	\$ 16,677	\$ 75,999
Accounts receivable	2,451	4,911	2,451	4,911
Total Assets	<u>\$ 71,447</u>	<u>\$ 28,591</u>	<u>\$ 19,128</u>	<u>\$ 80,910</u>
Liabilities:				
Accounts payable	\$ -	\$ 18,569	\$ 18,569	\$ -
Due to other governments	71,447	30,337	20,874	80,910
Total Liabilities	<u>\$ 71,447</u>	<u>\$ 48,906</u>	<u>\$ 39,443</u>	<u>\$ 80,910</u>
CARSON CITY SCHOOL DISTRICT				
DEBT SERVICE FUND				
Assets:				
Taxes receivable, delinquent	\$ 53,840	\$ 15,929	\$ 21,880	\$ 47,889
Liabilities:				
Accounts payable	\$ -	\$ 58	\$ 58	\$ -
Due to other governments	53,840	6,661,666	6,667,617	47,889
Total Liabilities	<u>\$ 53,840</u>	<u>\$ 6,661,724</u>	<u>\$ 6,667,675</u>	<u>\$ 47,889</u>

CARSON CITY
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 3 OF 3)

	<u>BALANCE</u> <u>JULY 1, 2018</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2019</u>
CARSON CITY SCHOOL DISTRICT				
OPERATING FUND				
Assets:				
Cash and investments	\$ 109,613	\$ 10,371,685	\$ 10,466,576	\$ 14,722
Taxes receivable, delinquent	91,149	24,023	37,046	78,126
Total Assets	<u>\$ 200,762</u>	<u>\$ 10,395,708</u>	<u>\$ 10,503,622</u>	<u>\$ 92,848</u>
Liabilities:				
Accounts payable	\$ 90,129	\$ 14,823	\$ 14,823	\$ 90,129
Due to other governments	110,633	10,526,420	10,634,334	2,719
Total Liabilities	<u>\$ 200,762</u>	<u>\$ 10,541,243</u>	<u>\$ 10,649,157</u>	<u>\$ 92,848</u>
DOWNTOWN NEIGHBORHOOD				
IMPROVEMENT DISTRICT (NID)				
Assets:				
Cash and investments	\$ 111,633	\$ 83,215	\$ 72,885	\$ 121,963
Taxes receivable, delinquent	962	-	962	-
Total Assets	<u>\$ 112,595</u>	<u>\$ 83,215</u>	<u>\$ 73,847</u>	<u>\$ 121,963</u>
Liabilities:				
Accounts payable	\$ 8,960	\$ 68,425	\$ 72,885	\$ 4,500
Due to other governments	103,635	83,215	69,387	117,463
Total Liabilities	<u>\$ 112,595</u>	<u>\$ 151,640</u>	<u>\$ 142,272</u>	<u>\$ 121,963</u>
TOTALS - ALL CUSTODIAL FUNDS				
Assets:				
Cash and investments	\$ 1,011,077	\$ 16,305,163	\$ 16,485,706	\$ 830,534
Accounts receivable	2,451	4,911	2,451	4,911
Taxes receivable, delinquent	170,505	46,518	69,916	147,107
Total Assets	<u>\$ 1,184,033</u>	<u>\$ 16,356,592</u>	<u>\$ 16,558,073</u>	<u>\$ 982,552</u>
Liabilities:				
Accounts payable	\$ 106,384	\$ 509,419	\$ 513,632	\$ 102,171
Due to other governments	1,065,332	24,441,111	24,638,331	868,112
Other liabilities	12,317	12,262	12,310	12,269
Total Liabilities	<u>\$ 1,184,033</u>	<u>\$ 24,962,792</u>	<u>\$ 25,164,273</u>	<u>\$ 982,552</u>

STATISTICAL SECTION (UNAUDITED)

**CARSON CITY
STATISTICAL SECTION
(UNAUDITED)**

This part of the City of Carson City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

Section Contents	Schedule #
Financial Trends These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.	1.1 - 1.4
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the city's ability to generate its property and sales taxes.	2.1 - 2.4
Debt Capacity These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt, and its ability to issue additional future debt.	3.1 - 3.4
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place and to help make comparisons over time and with other governments.	4.1 - 4.2
Operating Information These schedules contain information about the city's operations and resources to help the reader understand how the city's financial information relates to the services the city provides and the activities it performs.	5.1 - 5.3

**CARSON CITY
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(UNAUDITED)**

	FISCAL YEAR ENDED JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 317,362,788	\$ 305,474,293	\$ 302,089,834	\$ 299,558,400	\$ 293,236,174	\$ 260,795,570	\$ 260,370,604	\$ 259,709,061	\$ 230,502,492	\$ 172,327,528
Restricted	9,996,413	10,079,863	10,081,646	13,049,482	8,227,111	14,907,036	15,013,156	15,165,751	16,058,661	20,115,371
Unrestricted	(128,982,538)	(141,088,504)	(98,717,585)	(104,344,249)	(95,565,722)	(27,614,698)	(22,471,320)	(23,227,661)	(16,829,470)	(14,549,896)
Total Governmental Activities	\$ 198,376,663	\$ 174,465,652	\$ 213,453,895	\$ 208,263,633	\$ 205,897,563	\$ 248,087,908	\$ 252,912,440	\$ 251,647,151	\$ 229,731,683	\$ 177,893,003
Net Position										
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 109,478,203	\$ 87,823,386	\$ 93,571,145	\$ 94,521,657	\$ 95,262,713	\$ 93,600,537	\$ 92,023,344	\$ 92,490,506	\$ 92,656,159	\$ 90,457,625
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	6,022,134	19,436,365	7,200,009	202,633	(3,826,793)	5,348,056	7,849,919	7,832,105	3,476,230	6,235,987
Total Business-Type Activities	\$ 115,500,337	\$ 107,259,751	\$ 100,771,154	\$ 94,724,290	\$ 91,435,920	\$ 98,948,593	\$ 99,873,263	\$ 100,322,611	\$ 96,132,389	\$ 96,693,612
Net Position										
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 426,840,991	\$ 393,297,679	\$ 395,660,979	\$ 394,080,057	\$ 388,498,887	\$ 354,396,107	\$ 352,393,948	\$ 352,199,567	\$ 323,158,651	\$ 262,785,153
Restricted	9,996,413	10,079,863	10,081,646	13,049,482	8,227,111	14,907,036	15,013,156	15,165,751	16,058,661	20,115,371
Unrestricted	(122,960,404)	(121,652,139)	(91,517,576)	(104,141,616)	(99,392,515)	(22,266,642)	(14,621,401)	(15,395,556)	(13,353,240)	(8,313,909)
Total Primary Government	\$ 313,877,000	\$ 281,725,403	\$ 314,225,049	\$ 302,987,923	\$ 297,333,483	\$ 347,036,501	\$ 352,785,703	\$ 351,969,762	\$ 325,864,072	\$ 274,586,615
Net Position										

Note: Information above is presented on the accrual basis of accounting. Accrual-basis financial information for the city government as a whole is available in the Basic Financial Statement

**CARSON CITY
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR ENDED JUNE 30,

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
EXPENSES										
Governmental Activities:										
General government	\$ 16,671,169	\$ 18,671,569	\$ 14,887,443	\$ 14,820,254	\$ 14,332,092	\$ 15,080,364	\$ 13,270,490	\$ 12,839,523	\$ 12,710,114	\$ 13,128,842
Public safety	36,910,943	42,925,438	34,946,511	34,442,723	33,270,317	32,434,444	31,081,304	30,273,949	28,842,714	30,765,050
Judicial	5,741,055	6,618,160	7,017,989	6,241,597	5,908,078	5,471,384	5,438,232	5,213,231	4,891,274	5,301,887
Public works	9,784,149	10,357,625	9,904,418	9,052,258	9,903,839	9,720,781	8,616,739	9,249,322	8,188,834	9,660,646
Sanitation	2,200,710	2,355,660	2,060,980	1,838,049	1,876,842	1,777,521	1,730,139	1,680,283	1,655,363	1,805,049
Health	5,753,899	6,122,052	5,998,209	6,344,506	6,197,262	6,180,675	5,451,016	4,984,823	4,349,102	4,570,746
Welfare	2,265,326	2,290,719	2,164,908	2,038,500	2,013,875	2,317,891	2,028,677	2,369,073	2,359,998	2,373,611
Culture and recreation	9,899,013	10,547,419	9,595,541	9,530,025	9,562,092	9,345,624	9,084,415	8,981,258	8,719,947	9,686,659
Community support	1,548,855	1,409,254	1,058,025	597,679	1,067,743	578,988	704,500	3,386,724	1,643,988	3,922,076
Airport	716,519	984,645	548,672	465,157	344,845	333,521	388,786	285,645	149,667	257,969
Economic Opportunity	305,161	348,057	90,492	119,127	87,026	179,513	186,695	304,571	326,910	4,705,495
Interest on long-term debt	2,764,980	2,958,443	3,089,777	3,167,238	3,535,870	3,323,887	3,513,966	3,931,487	4,047,091	4,247,956
Total Governmental Activities Expenses:	94,561,779	105,589,041	91,362,965	88,657,113	88,099,881	86,744,593	81,494,959	83,499,889	77,885,002	90,425,986
Business-type Activities:										
Sewer	13,388,388	13,213,663	10,249,949	9,596,628	9,307,854	9,135,280	8,965,346	8,389,001	8,486,538	8,568,534
Water	13,156,597	13,361,264	13,464,964	13,710,079	13,171,346	12,833,407	11,847,582	12,190,492	12,448,336	11,345,020
Stormwater Drainage	1,338,498	1,335,154	1,033,393	1,159,632	1,104,191	1,288,357	1,186,768	1,199,990	1,025,278	1,198,016
Ambulance	3,978,818	4,491,321	3,544,833	3,505,024	3,270,221	3,473,925	3,203,882	4,150,587	4,311,731	4,288,925
Cemetery	116,675	151,778	227,792	233,663	225,667	225,515	191,888	193,726	185,524	192,330
Building Permits	1,660,262	1,214,943	1,103,828	1,148,900	642,601	555,315	574,273	464,022	439,863	580,576
Total Business-type Activities Expenses:	33,639,238	33,768,123	29,624,759	29,353,926	27,721,880	27,511,799	25,969,739	26,587,818	26,897,270	26,173,401
Total Primary Government Expenses	\$ 128,201,017	\$ 139,357,164	\$ 120,987,724	\$ 118,011,039	\$ 115,821,761	\$ 114,256,392	\$ 107,464,698	\$ 110,087,707	\$ 104,782,272	\$ 116,599,387

Note: This information is presented on the accrual basis of accounting.

**CARSON CITY
CHANGES IN NET POSITION (Continued)
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR ENDED JUNE 30,

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
PROGRAM REVENUES										
Governmental Activities:										
Charges for services:										
General government	\$ 4,226,493	\$ 3,392,800	\$ 3,203,733	\$ 2,970,058	\$ 2,747,130	\$ 2,838,317	\$ 2,953,439	\$ 2,627,410	\$ 2,857,504	\$ 2,918,651
Public safety	2,017,021	1,733,285	1,403,924	1,448,762	1,587,007	1,649,571	2,359,100	1,228,238	1,155,682	1,188,443
Judicial	1,754,915	1,861,126	1,732,900	1,648,156	1,634,912	1,734,901	1,849,102	1,790,286	1,670,098	1,856,416
Public works	154,823	233,479	271,693	195,440	195,610	139,078	155,388	287,772	149,922	130,186
Sanitation	5,545,713	5,237,381	4,614,674	3,787,474	3,645,563	3,472,835	2,989,716	3,302,423	2,903,582	2,808,933
Health	656,935	699,877	665,181	809,369	742,478	673,249	547,415	440,934	368,863	391,320
Welfare	-	-	-	-	-	-	-	-	-	2,502
Culture and recreation	1,397,327	1,269,731	1,433,832	1,535,957	1,458,645	1,376,723	1,320,758	1,285,299	1,189,441	1,272,141
Community support	8,694	37,443	576	-	-	-	8,000	-	-	381
Operating grants, interest, and contributions	7,687,844	7,339,557	6,263,119	6,910,090	7,403,908	6,598,135	6,924,384	7,895,664	8,040,598	13,387,728
Capital grants, interest, and contributions	9,232,076	3,423,812	3,936,604	1,767,300	33,950,910	3,253,933	3,414,668	30,733,429	56,268,193	25,254,636
Total Governmental Activities Program Revenues	32,681,841	25,228,491	23,526,236	21,072,606	53,366,163	21,736,742	22,521,970	49,591,455	74,603,883	49,211,337
Business-type Activities:										
Charges for services:										
Sewer	15,109,128	15,158,304	13,021,147	11,449,986	10,017,282	8,393,907	7,475,566	8,688,226	6,745,687	6,221,191
Water	16,491,111	16,144,324	15,278,926	14,060,971	13,700,586	13,235,852	12,868,228	13,056,457	11,510,051	9,213,231
Stormwater Drainage	1,822,551	1,707,494	1,362,516	1,391,102	1,395,114	1,333,434	1,169,116	1,308,666	1,669,605	1,172,877
Ambulance	4,625,015	4,996,260	3,315,712	3,205,144	3,136,867	2,356,233	2,466,832	3,729,850	3,547,842	3,809,675
Cemetery	159,739	118,213	152,015	94,150	99,686	96,045	116,562	130,494	111,624	91,161
Building Permits	1,919,699	1,133,608	1,240,249	1,159,586	574,056	619,648	379,300	590,055	536,824	422,320
Operating grants, interest, and contributions	2,684	3,875	500	-	-	-	-	-	-	200
Capital grants, interest, and contributions	2,249,563	1,411,898	833,172	782,391	495,899	707,241	419,206	2,505,810	1,906,273	890,780
Total Business-type Activities Program Revenues	42,379,490	40,673,976	35,204,237	32,143,330	29,419,490	26,742,360	24,894,810	30,009,558	26,027,906	21,821,435
Total Primary Government Program Revenues	\$ 75,061,331	\$ 65,902,467	\$ 58,730,473	\$ 53,215,936	\$ 82,785,653	\$ 48,479,102	\$ 47,416,780	\$ 79,601,013	\$ 100,631,789	\$ 71,032,772
NET (EXPENSE) / REVENUE										
Governmental activities	\$ (61,879,938)	\$ (80,360,550)	\$ (67,836,729)	\$ (67,584,507)	\$ (34,733,718)	\$ (65,007,851)	\$ (58,972,989)	\$ (33,908,434)	\$ (3,281,119)	\$ (41,214,649)
Business-type activities	8,740,252	6,905,853	5,579,478	2,789,404	1,697,610	(769,439)	(1,074,929)	3,421,740	(869,364)	(4,351,966)
Total Primary Government Net (Expense) / Revenue	\$ (53,139,686)	\$ (73,454,697)	\$ (62,257,251)	\$ (64,795,103)	\$ (33,036,108)	\$ (65,777,290)	\$ (60,047,918)	\$ (30,486,694)	\$ (4,150,483)	\$ (45,566,615)

Note: This information is presented on the accrual basis of accounting.

CARSON CITY
CHANGES IN NET POSITION (Continued)
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities:										
Taxes:										
Property taxes	\$ 30,123,783	\$ 28,745,812	\$ 27,522,923	\$ 27,166,226	\$ 26,661,147	\$ 25,726,135	\$ 26,381,752	\$ 22,773,809	\$ 22,144,119	\$ 20,555,087
Sales taxes	8,665,641	8,382,297	7,721,472	7,084,666	6,298,574	4,939,639	4,798,620	4,591,472	4,518,988	4,172,071
Consolidated tax	31,638,327	29,587,668	27,426,295	24,846,886	22,993,975	20,733,724	19,825,135	19,016,195	18,286,154	17,477,368
Franchise taxes	5,273,841	5,332,848	4,970,904	5,244,176	5,446,480	5,418,344	5,003,989	5,019,809	4,977,697	5,531,976
Other taxes	705,481	200,779	281,063	270,240	130,249	133,266	124,158	157,269	158,283	136,856
Motor vehicle fuel tax	5,707,575	5,567,995	5,157,033	5,047,358	4,670,983	4,538,990	4,462,870	4,495,254	4,646,688	4,992,322
Unrestricted investment income	1,426,831	242,252	81,370	303,823	206,828	228,425	62,846	275,035	408,911	1,132,477
Gain on sale of capital assets	41,192	-	-	53,428	164,799	-	-	-	-	-
Miscellaneous revenue	247,258	259,128	272,569	245,396	251,943	227,982	181,733	214,052	235,667	183,639
Transfers	1,961,020	(252,804)	(406,638)	(311,622)	(64,733)	(520,602)	(602,825)	(718,993)	(256,708)	(398,481)
Total Governmental Activities:	85,790,949	78,065,975	73,026,991	69,950,577	66,760,245	61,425,903	60,238,278	55,823,902	55,119,799	53,783,315
Business-type Activities:										
Unrestricted investment income	1,461,354	262,337	54,321	105,117	37,662	63,812	22,756	49,489	51,433	240,914
Gain on sale of capital assets	-	20,174	6,427	82,227	48,009	-	-	-	-	-
Transfers	(1,961,020)	252,804	406,638	311,622	64,733	520,602	602,825	718,993	256,708	398,481
Total Business-type Activities	(499,666)	535,315	467,386	498,966	150,404	584,414	625,581	768,482	308,141	639,395
Total Primary Government Activities	\$ 85,291,283	\$ 78,601,290	\$ 73,494,377	\$ 70,449,543	\$ 66,910,649	\$ 62,010,317	\$ 60,863,859	\$ 56,592,384	\$ 55,427,940	\$ 54,422,710
CHANGE IN NET POSITION										
Governmental activities	\$ 23,911,011	\$ (2,294,575)	\$ 5,190,262	\$ 2,366,070	\$ 32,026,527	\$ (3,581,948)	\$ 1,265,289	\$ 21,915,468	\$ 51,838,680	\$ 12,568,666
Business-type activities	8,240,586	7,441,168	6,046,864	3,288,370	1,848,014	(185,025)	(449,348)	4,190,222	(561,223)	(3,712,571)
Total Primary Government Change in Net Position	\$ 32,151,597	\$ 5,146,593	\$ 11,237,126	\$ 5,654,440	\$ 33,874,541	\$ (3,766,973)	\$ 815,941	\$ 26,105,690	\$ 51,277,457	\$ 8,856,095

Note: This information is presented on the accrual basis of accounting.

**CARSON CITY
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)**

	FISCAL YEAR ENDED JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
GENERAL FUND										
GASB 54 ^(a)										
Nonspendable	\$ 223,782	\$ 73,179	\$ 415,162	\$ 37,929	\$ 88,563	\$ 287,383	\$ 703,349	\$ 269,317	\$ 234,703	\$ -
Restricted	807,504	789,219	801,898	794,732	726,536	507,733	698,926	854,838	866,931	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	3,966,298	3,280,586	1,732,478	1,312,836	2,855,740	1,453,798	1,597,932	1,036,620	2,962,474	-
Unassigned	9,626,469	8,011,552	6,447,478	6,005,645	3,957,473	4,202,660	3,296,337	2,731,167	2,830,794	-
Prior to GASB 54 ^(a)										
Reserved	-	-	-	-	-	-	-	-	-	1,164,962
Unreserved:										
Designated	-	-	-	-	-	-	-	-	-	3,294,193
Undesignated	-	-	-	-	-	-	-	-	-	2,024,044
Total General Fund	\$ 14,624,053	\$ 12,154,536	\$ 9,397,016	\$ 8,151,142	\$ 7,628,312	\$ 6,451,574	\$ 6,296,544	\$ 4,891,942	\$ 6,894,902	\$ 6,483,199
ALL OTHER GOVERNMENTAL FUNDS										
GASB 54 ^(a)										
Nonspendable	\$ 99,998	\$ 27,643	\$ 39,975	\$ 49,683	\$ 64,001	\$ 101,924	\$ 64,913	\$ 82,036	\$ 24,582	\$ -
Restricted	18,844,363	12,610,171	10,233,247	13,686,499	21,885,985	11,835,435	11,130,067	10,871,688	12,212,046	-
Committed	20,432	5,315	10,044	6,856	7,726	11,513	7,606	5,853	2,400,000	-
Assigned	5,314,082	3,063,924	2,586,593	972,086	1,278,375	2,693,268	1,082,317	1,223,257	1,926,574	-
Unassigned	-	-	-	-	-	-	(6,749)	-	(1,943)	-
Prior to GASB 54 ^(a)										
Reserved	-	-	-	-	-	-	-	-	-	20,076
Unreserved:										
Designated in:										
Special Revenue Funds	-	-	-	-	-	-	-	-	-	5,205,792
Debt Service Funds	-	-	-	-	-	-	-	-	-	1,036,661
Capital Projects Funds	-	-	-	-	-	-	-	-	-	51,609
Undesignated in:										
Special Revenue Funds	-	-	-	-	-	-	-	-	-	15,318,046
Debt Service Funds	-	-	-	-	-	-	-	-	-	12,384
Capital Projects Funds	-	-	-	-	-	-	-	-	-	2,729,014
Total All Other Governmental Funds	\$ 24,278,875	\$ 15,707,053	\$ 12,869,859	\$ 14,715,124	\$ 23,236,087	\$ 14,642,140	\$ 12,278,154	\$ 12,182,834	\$ 16,561,259	\$ 24,373,582

Note: Fluctuations in the general fund and all other governmental fund balance restricted and unrestricted amounts are explained in the relevant year Management's Discussion and Analysis. This information is presented on the modified accrual basis of accounting.

^(a) Prior to 2011 and the implementation of GASB Statement No. 54, fund balances were classified as Reserved or Unreserved. Under GASB Statement No. 54, fund balances are classified as Nonspendable, Restricted, Committed, Assigned

CARSON CITY
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
REVENUES										
Taxes	\$ 43,376,122	\$ 41,155,387	\$ 38,944,791	\$ 37,886,252	\$ 36,116,924	\$ 33,841,031	\$ 33,842,019	\$ 30,389,857	\$ 29,656,665	\$ 28,093,025
Licenses and permits	8,433,462	7,719,226	6,772,108	6,941,765	7,023,943	7,133,133	6,742,835	6,657,143	6,782,247	7,340,788
Intergovernmental revenues	48,128,062	40,081,700	38,489,332	34,111,823	33,641,746	31,402,152	31,361,448	32,832,525	32,902,457	49,672,531
Charges for services	14,179,018	13,838,864	13,190,310	12,618,224	11,899,821	11,582,832	11,049,184	11,885,268	11,153,091	11,467,700
Fines and forfeits	775,267	843,824	790,940	725,895	859,277	896,537	944,937	901,394	773,519	802,402
Miscellaneous	3,341,540	2,160,259	2,070,235	2,889,112	2,538,244	2,269,062	2,007,642	1,756,085	1,716,374	2,188,920
Total Revenues	118,233,471	105,799,260	100,257,716	95,173,071	92,079,955	87,124,747	85,948,065	84,422,272	82,984,353	99,565,366
EXPENDITURES										
General government	17,379,048	17,338,801	15,440,966	15,794,000	15,497,972	15,043,487	14,240,694	13,952,064	14,231,116	15,005,013
Public safety	34,846,392	35,058,487	31,855,937	31,680,370	30,277,531	28,880,330	28,605,267	27,779,133	27,313,128	28,362,786
Judicial	5,540,372	5,488,522	6,582,605	6,034,387	5,604,500	5,355,803	5,143,470	4,973,383	4,824,457	5,075,739
Public works	9,125,014	9,061,197	9,173,718	8,689,689	8,543,967	8,053,108	7,251,585	8,487,965	7,821,034	19,917,994
Sanitation	2,194,374	2,038,340	1,840,005	1,664,165	1,677,631	1,579,314	1,558,251	1,485,325	1,542,371	1,673,677
Health	5,146,310	4,830,765	5,166,670	5,562,398	5,421,238	5,154,954	4,741,438	4,332,571	3,798,124	3,960,626
Welfare	2,250,770	2,229,556	2,151,042	2,024,632	2,010,398	1,956,932	2,014,083	2,367,038	2,344,154	2,359,467
Culture and recreation	8,231,707	7,822,210	7,510,509	7,892,747	7,715,341	7,347,424	7,354,482	7,365,129	7,296,030	13,381,380
Community support	912,766	922,483	733,728	655,952	897,172	615,765	757,714	3,098,628	1,296,951	3,573,553
Airport	202,406	469,749	74,903	-	-	-	45,765	4,234	47,506	9,144,072
Economic opportunity	305,732	346,338	90,492	160,396	138,778	179,513	186,695	304,571	326,957	4,742,049
Capital outlay	14,288,502	9,859,027	14,803,697	14,524,131	10,109,046	4,538,465	6,144,702	7,757,392	11,231,655	8,028
Debt service:										
Principal	5,933,900	5,597,399	5,239,300	4,498,100	4,974,700	4,793,200	5,694,368	4,095,917	3,924,674	3,604,885
Interest and fiscal charges	2,805,666	2,964,395	3,178,466	3,369,056	3,171,918	3,072,875	4,148,852	3,835,852	4,286,892	3,956,052
Total Expenditures	109,162,959	104,027,269	103,842,038	102,550,023	96,040,192	86,571,170	87,887,366	89,839,202	90,285,049	114,765,321
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,070,512	1,771,991	(3,584,322)	(7,376,952)	(3,960,237)	553,577	(1,939,301)	(5,416,930)	(7,300,696)	(15,199,955)

Note: This information is presented on the modified accrual basis of accounting.

CARSON CITY
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (Continued)
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
OTHER FINANCING SOURCES (USES)										
Capital asset sales	40,827	36,575	43,552	73,929	64,812	-	13,097	10,545	3,535	-
Capital leases	-	-	84,845	10,300	-	-	-	-	-	69,433
Bonds issued	-	4,072,945	3,425,293	-	13,600,000	-	-	-	7,210,000	7,900,000
Notes issued	-	-	-	-	-	2,651,000	2,269,500	-	-	-
Payment to refunded bond escrow agent	-	-	(5,859,759)	(23,701,582)	(9,418,592)	-	(30,026,827)	-	(7,244,702)	-
Refunding bonds issued	-	-	5,951,000	21,580,000	8,400,000	-	30,767,200	-	-	-
Refunding notes issued	-	-	-	-	-	-	-	-	-	-
Premium on refunding bonds issued	-	-	-	1,836,172	1,571,223	-	840,062	-	226,243	-
Transfers in	20,376,424	13,152,794	11,953,109	11,919,064	10,821,056	10,928,630	9,668,856	9,364,206	8,279,959	15,500,233
Transfers out	(18,446,424)	(13,439,591)	(12,643,109)	(12,309,064)	(11,307,577)	(11,614,191)	(10,092,665)	(10,339,206)	(8,574,959)	(14,170,233)
Premium on bonds issued	-	-	-	-	-	-	-	-	-	-
Discount on bonds issued	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,970,827</u>	<u>3,822,723</u>	<u>2,954,931</u>	<u>(591,181)</u>	<u>13,730,922</u>	<u>1,965,439</u>	<u>3,439,223</u>	<u>(964,455)</u>	<u>(99,924)</u>	<u>9,299,433</u>
Net Change in Fund Balances	<u>\$ 11,041,339</u>	<u>\$ 5,594,714</u>	<u>\$ (629,391)</u>	<u>\$ (7,968,133)</u>	<u>\$ 9,770,685</u>	<u>\$ 2,519,016</u>	<u>\$ 1,499,922</u>	<u>\$ (6,381,385)</u>	<u>\$ (7,400,620)</u>	<u>\$ (5,900,522)</u>
Debt service as a percentage of noncapital expenditures	<u>9.21%</u>	<u>9.09%</u>	<u>9.45%</u>	<u>8.94%</u>	<u>9.48%</u>	<u>9.59%</u>	<u>12.04%</u>	<u>9.66%</u>	<u>10.39%</u>	<u>8.44%</u>

Note: This information is presented on the modified accrual basis of accounting.

**CARSON CITY
ASSESSED AND ESTIMATED ACTUAL
VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR ENDED JUNE 30,	REAL PROPERTY ASSESSED VALUE				OTHER	PERSONAL PROPERTY ASSESSED VALUE		LESS: TAX EXEMPT PROPERTY	TAXABLE ASSESSED VALUE	TOTAL		PERCENTAGE OF TAXABLE VALUE TO ACTUAL VALUE	TOTAL DIRECT TAX RATE (1)
	RESIDENTIAL	COMMERCIAL	INDUSTRIAL			ASSESSED VALUE	PROPERTY ASSESSED VALUE			ESTIMATED ACTUAL VALUE	ESTIMATED ACTUAL VALUE		
2019	\$ 1,248,993,132	\$ 526,737,646	\$ 92,601,798	\$ 71,662,452	\$ 85,148,293	\$ 456,667,700	\$ 1,568,475,621	\$ 4,481,358,917	\$ 4,481,358,917	35.00%	2.1900		
2018	1,201,819,791	522,405,392	87,923,832	66,776,525	83,432,004	460,310,611	1,502,046,933	4,291,562,665	4,291,562,665	35.00%	2.1900		
2017	1,143,413,105	511,051,223	84,437,524	83,517,286	79,293,413	456,557,778	1,445,154,773	4,129,013,637	4,129,013,637	35.00%	2.1400		
2016	1,106,925,704	495,344,116	75,167,547	36,056,808	70,831,634	410,916,956	1,373,408,853	3,924,025,294	3,924,025,294	35.00%	2.1400		
2015	988,583,791	514,498,082	70,590,643	33,235,070	69,757,391	389,774,295	1,286,890,682	3,676,830,520	3,676,830,520	35.00%	2.1600		
2014	935,189,789	495,884,820	70,652,606	26,031,984	69,572,163	358,575,304	1,238,756,058	3,539,303,022	3,539,303,022	35.00%	2.1800		
2013	1,016,454,814	510,880,941	80,961,017	25,825,504	68,172,306	320,479,554	1,381,815,028	3,948,042,937	3,948,042,937	35.00%	2.1800		
2012	1,136,664,056	554,083,272	90,326,979	30,174,883	71,820,430	376,697,685	1,506,371,935	4,303,919,814	4,303,919,814	35.00%	1.7072		
2011	1,296,755,931	627,675,034	105,367,926	34,738,957	79,406,876	455,801,189	1,688,143,535	4,823,267,242	4,823,267,242	35.00%	1.7066		
2010	1,434,764,128	660,942,065	104,145,754	25,954,361	83,861,120	482,594,796	1,827,072,632	5,220,207,520	5,220,207,520	35.00%	1.7070		

Source: Carson City Assessor

Pursuant to NRS 361.227, real property is valued at taxable value, determined by calculating the full cash value (market value) of land and estimated replacement cost of improvements less appropriate depreciation. Taxable assessed value is 35% of estimated actual value. Real property is reappraised at least every five years. Property not reappraised is revalued annually using various approved methods.

(1) Per hundred dollars of assessed valuation.

**CARSON CITY
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(TAX RATE PER \$100 ASSESSED VALUATION)
(UNAUDITED)**

	FISCAL YEAR ENDED JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
CARSON CITY DIRECT RATE										
Operating Rate	1.9154	1.9149	1.8652	1.8525	1.8508	1.8858	1.7040	1.2102	1.2102	1.2102
Voter Approved	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Legislative Overrides	0.2246	0.2251	0.2248	0.2375	0.2592	0.2442	0.4260	0.4470	0.4464	0.4468
Debt Service	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Carson City Direct Rate	2.1900	2.1900	2.1400	2.1400	2.1600	2.1800	2.1800	1.7072	1.7066	1.7070
OVERLAPPING RATES										
Carson City School District	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800	1.2200
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700
Eagle Valley Underground Water	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0010	0.0009
Carson Valley Ground Water Basin	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0023	0.0020
Sub-Conservancy	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Sierra Forest Fire	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.1000	0.1000	0.1000	0.1000
Total Overlapping Rates	1.3800	1.3800	1.3800	1.3800	1.3800	1.3800	1.4800	1.4800	1.4833	1.5229
Total Carson City Property Tax Rate	3.5700	3.5700	3.5200	3.5200	3.5400	3.5600	3.6600	3.1872	3.1899	3.2299
REDEVELOPMENT AGENCY OF CARSON CITY	3.0745	3.0745	3.0745	3.0745	3.0955	3.1155	3.2155	2.7427	2.8737	2.8895

Source: Nevada Department of Taxation

CARSON CITY
TEN LARGEST ASSESSED VALUATIONS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

<u>TAXPAYER</u>	<u>2019</u>			<u>2010</u>		
	<u>ASSESSED VALUATION</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL ASSESSED VALUATION</u>	<u>ASSESSED VALUATION</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL ASSESSED VALUATION</u>
Carson-Tahoe Hospital	\$ 9,046,078	1	0.58%	\$ 14,621,042	5	0.80%
ARHC CTCRCNV001, LLC	7,422,747	2	0.47%			
C&A Investments	6,150,036	3	0.39%			
Harley Davidson Credit Corp	5,021,280	4	0.32%			
Carson Gaming, LLC	4,999,035	5	0.32%	11,365,937	6	0.62%
Lennar Reno, LLC	4,795,822	6	0.31%			
Wal-Mart Real Est Bus Trust	4,688,455	7	0.30%			
Carson City Property Ventures LLC	4,314,790	8	0.28%			
Adams Carson, LLC	4,228,135	9	0.27%			
Joda Limited Partnership	4,203,624	10	0.27%			
Southwest Gas				17,070,483	1	0.93%
Serpa, John C				16,665,163	2	0.91%
Sierra Pacific Power Company				15,764,380	3	0.86%
Millard, Dwight				14,798,390	4	0.81%
Cubix/Ormsby				8,799,855	7	0.48%
Garth, Richard				7,612,528	8	0.42%
Doug & Kathleen Hone				7,499,426	9	0.41%
AT&T Nevada				7,226,667	10	0.40%
Total, Ten Largest Taxpayers	54,870,002		3.50%	121,423,871		6.64%
Total, Other Taxpayers	1,513,605,619		96.50%	1,705,648,761		93.36%
Total Assessed Valuations	\$ 1,568,475,621		100.00%	\$ 1,827,072,632		100.00%

Source: Carson City Assessor

Note: This list represents the ten largest property assessments based on property-owning taxpayers in the City. It is possible that an owner of several parcels may have an aggregate assessed value that is larger than those listed above.

CARSON CITY
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(AMOUNT EXPRESSED IN THOUSANDS)
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,	TAXES LEVIED	CURRENT YEAR			TOTALS TO DATE	
		TAX COLLECTIONS	PERCENT OF TAXES LEVIED	DELINQUENT TAX COLLECTIONS	TAX COLLECTIONS	PERCENT OF TAXES LEVIED
2010	\$ 37,735	\$ 37,075	98.25%	\$ 660	\$ 37,735	100.00%
2011	39,448	38,714	98.14%	733	39,447	100.00%
2012	39,450	38,463	97.50%	987	39,450	100.00%
2013	40,823	40,082	98.18%	741	40,823	100.00%
2014	39,994	39,314	98.30%	680	39,994	100.00%
2015	41,363	41,061	99.27%	301	41,362	100.00%
2016	41,696	41,237	98.90%	457	41,694	100.00%
2017	42,164	41,916	99.41%	234	42,150	99.97%
2018	43,881	43,543	99.23%	258	43,801	99.82%
2019	46,326	46,008	99.31%	-	46,008	99.31%

Source: Carson City Treasurer's Office

CARSON CITY
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT				OTHER GOVERNMENTAL ACTIVITIES DEBT				BUSINESS TYPE ACTIVITIES				PERCENT OF PERSONAL INCOME(2)	PER CAPITA(2)
	GENERAL OBLIGATION BONDS	TOTAL GENERAL BONDED DEBT	PERCENT OF ACTUAL PROPERTY VALUE(1)	PER CAPITA(2)	REVENUE BONDS	GENERAL OBLIGATION NOTES	CAPITAL LEASES	PROPRIETARY		TOTAL PRIMARY GOVERNMENT				
								BONDS	NOTES					
2019	\$ 54,735,978	\$54,735,978	1.22%	\$1,008.53	\$13,148,000	\$ 9,249,938	\$ 4,808	\$ 127,954,138	\$ 160,000	\$ 205,252,862	7.39%	\$3,702.39		
2018	59,094,840	59,094,840	1.43%	1,094.98	14,279,600	10,114,238	35,144	117,086,863	475,801	201,086,486	7.48%	3,644.06		
2017	63,209,463	63,209,463	1.53%	1,171	15,384,200	6,240,093	65,202	108,230,108	785,800	193,914,866	7.29%	3,572.95		
2016	67,219,087	67,219,087	1.71%	1,229.59	15,970,500	3,361,300	10,181	87,158,785	1,090,801	174,810,654	7.54%	3,239.09		
2015	67,230,067	67,245,540	1.83%	1,246.00	17,159,100	3,895,800	-	78,225,519	1,389,700	167,915,659	7.07%	3,071.55		
2014	56,356,923	56,356,923	1.59%	1,016.52	18,047,900	4,591,700	6,081	78,475,307	1,682,100	159,160,011	7.20%	2,870.80		
2013	59,511,054	59,511,054	1.51%	1,046.46	18,897,000	2,554,800	25,590	80,154,498	1,970,500	163,113,442	7.36%	2,868.23		
2012	62,336,401	62,336,401	1.45%	1,111.07	19,480,700	1,360,367	43,823	77,493,636	2,148,000	162,862,927	7.72%	2,902.82		
2011	64,990,727	64,990,727	1.35%	1,171.26	20,222,100	2,212,558	67,772	61,986,558	2,395,000	151,874,715	6.68%	2,737.07		
2010	67,519,131	67,519,131	1.29%	1,221.54	20,866,000	3,018,928	99,470	48,542,143	2,448,000	142,493,672	6.38%	2,577.95		

Notes:

- (1) See Schedule 2.1 for estimated actual property value.
- (2) See Schedule 4.1 for population and personal income data.

**CARSON CITY
GENERAL OBLIGATION DIRECT
AND OVERLAPPING DEBT
FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)**

NAME OF GOVERNMENT UNIT	GENERAL OBLIGATION DEBT OUTSTANDING	PRESENTLY SELF-SUPPORTING GENERAL OBLIGATION DEBT	PERCENT APPLICABLE (1)	APPLICABLE NET DEBT
Direct:				
City of Carson City:				
Governmental Activity Bonds	\$ 51,805,001	\$ 51,805,001	100.00%	\$ -
Revenue Bonds ⁽²⁾	13,148,000	13,148,000		
Notes Payable	9,249,938	9,249,938		
Bond premiums	2,930,977	2,930,977		
Capital leases	4,808	4,808		
	<u>77,138,724</u>	<u>77,138,724</u>		<u>-</u>
Overlapping:				
Carson City School District	<u>52,503,000</u>	<u>-</u>	100.00%	<u>52,503,000</u>
Total General Obligation				
Direct and Overlapping Debt	<u>\$ 129,641,724</u>	<u>\$ 77,138,724</u>		<u>\$ 52,503,000</u>

Source: Carson City Finance Office and Carson City School District

(1) Based on fiscal year 2016-17 assessed valuation in the respective jurisdiction.

(2) Revenue bonds are not general obligation, but are special limited obligations payable solely from the pledged revenue.

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**CARSON CITY
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)**

<u>Legal Debt Margin Calculation for Fiscal Year Ended June 30, 2019</u>		<u>FISCAL YEAR ENDED JUNE 30,</u>									
		<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Assessed value of taxable property(1)											
Debt limit (15% of assessed value)											
Debt applicable to limit:											
Governmental activities	\$	247,377,811	236,821,354	226,790,989	213,697,900	200,701,004	192,949,840	214,833,139	235,045,345	266,225,881	288,971,603
Business-type activities		176,666,234	169,888,658	164,646,030	148,000,607	143,734,928	134,576,370	139,259,606	139,630,037	126,777,285	115,861,274
Less: Amount available for repayment of general obligation debt											
Total net debt applicable to limitation											
Legal debt margin											
Debt limit	\$	247,377,811	236,821,354	226,790,989	213,697,900	200,701,004	192,949,840	214,833,139	235,045,345	266,225,881	288,971,603
Total net debt subject to limitation		176,666,234	169,888,658	164,646,030	148,000,607	143,734,928	134,576,370	139,259,606	139,630,037	126,777,285	115,861,274
Legal Debt Margin											
		71.4%	71.7%	72.6%	69.3%	71.6%	69.7%	64.8%	59.4%	47.6%	40.1%
Total net debt subject to limitation as a percentage of debt limit											

Note: The legal debt limit is set forth in NRS 266.600.

(1) Includes Redevelopment Authority amount of \$80,709,787

**CARSON CITY
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR ENDED JUNE 30,	PLEDGED REVENUE	LESS: OPERATING EXPENSES	NET AVAILABLE REVENUE	DEBT SERVICE REQUIREMENTS			COVERAGE RATIOS
				PRINCIPAL	INTEREST	TOTAL	
HIGHWAY REVENUE(MOTOR VEHICLE FUEL TAX) IMPROVEMENT BONDS (1)							
2019	\$ 3,030,056	\$ 1,240,918	\$ 1,789,138	\$ 1,131,600	\$ 448,114	\$ 1,579,714	1.1
2018	3,065,714	1,890,423	1,175,291	1,104,600	475,869	1,580,469	0.7
2017	2,858,234	2,289,781	568,453	987,800	647,111	1,634,911	0.3
2016	2,796,394	2,032,584	763,810	968,600	616,683	1,585,283	0.5
2015	2,606,416	2,498,161	108,255	888,800	808,236	1,697,036	0.1
2014	2,535,983	2,487,780	48,203	849,100	848,009	1,697,109	0.0
2013	2,497,509	1,854,919	642,590	776,000	853,397	1,629,397	0.4
2012	2,571,885	2,585,880	(13,995)	741,400	977,100	1,718,500	0.0
2011	2,589,547	2,150,201	439,346	643,900	1,074,609	1,718,509	0.3
2010	2,754,992	4,072,621	(1,317,629)	461,600	608,961	1,070,561	-1.2

Notes:

(1) Pledged revenues include a tax currently levied at the rate of four cents per gallon by the City, and the City's interest in taxes equal in the aggregate to 5.35 cents per gallon, levied by the State of Nevada on certain motor vehicle fuel sold in the City and the State. Operating expenses include amounts in the Regional Transportation Fund, less NDOT bypass portion and expenses in the Streets Maintenance Fund, less County Option Sales Taxes and the County Option 1 cent fuel tax.

**CARSON CITY
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR ENDED JUNE 30,	POPULATION (1)	CITY AREA (SQUARE MILES) (6)	TOTAL PERSONAL INCOME (3)	PER CAPITA PERSONAL INCOME (3)	UNEMPLOYMENT RATE (4)	PUBLIC SCHOOL ENROLLMENT (5)	BUSINESS LICENSES ISSUED (2)	TOTAL CONSTRUCTION PERMITS (6)	TOTAL CONSTRUCTION VALUE (6)
2019	55,438	147.00	\$ 2,777,185,000	\$ 50,095	4.3%	11,403	608	1496	\$ 156,171,057
2018	55,182	147.00	2,688,466,000	48,720	4.3%	11,547	549	1667	71,801,969
2017	54,273	147.00	2,659,214,181	48,997	4.6%	11,308	569	1355	96,537,447
2016	53,969	147.00	2,318,238,395	42,955	6.9%	11,615	541	1272	77,937,428
2015	54,668	147.00	2,374,941,924	43,443	7.3%	11,748	531	934	36,780,188
2014	55,441	147.00	2,210,709,875	39,875	9.0%	11,425	553	1,029	40,284,101
2013	56,869	147.00	2,216,014,323	38,967	10.1%	11,624	620	788	22,908,525
2012	56,105	147.00	2,110,613,995	37,619	11.7%	12,432	766	818	46,358,861
2011	55,488	147.00	2,274,009,216	40,982	12.5%	13,346	1,042	939	42,209,740
2010	55,274	147.00	2,233,741,000	40,409	13.8%	13,582	934	276	16,955,005

NR = Not reported

Sources:

- (1) State of Nevada, Demographer's Office estimated, 1986-2009 and 2011-2015; Final Census information available for 2010.
- (2) City of Carson City, Business License Division
- (3) U.S. Department of Commerce, Bureau of Economic Analysis, 2005-2013, for Carson City Metropolitan Area; Estimated for 2014 and 2015 as data was unavailable at time of publication.
- (4) State of Nevada, Department of Employment Training & Rehabilitation for Carson City Metropolitan Area
- (5) Includes elementary, junior high, high school, and community college enrollment. Information obtained from the Carson City School District and Western Nevada College - Carson City campus.
- (6) City of Carson City, Building and Safety Department

**CARSON CITY
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)**

<u>EMPLOYER</u>	<u>2019</u>			<u>2010</u>		
	<u>EMPLOYEES (1)</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL COUNTY(2) EMPLOYMENT</u>	<u>EMPLOYEES (1)</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL COUNTY EMPLOYMENT</u>
Army National Guard	1000-4999	1	11.15%			
State Department of Corrections	1000-4999	2	11.15%	300-399	7	1.21%
State Department of Transportation	1000-4999	3	11.15%	600-699	4	2.25%
Employment Security Division	1000-4999	4	11.15%			
Carson Tahoe Hospital	500-999	5	2.79%	1000-1499	2	4.34%
State Department of Motor Vehicles	500-999	6	2.79%	300-399	9	1.21%
Legislative Counsel Bureau	500-999	7	2.79%	500-599	6	1.91%
Public & Behavioral Health	500-999	8	2.79%			
City of Carson City	500-999	9	2.79%	700-799	3	2.60%
Click Bond Inc.	250-499	10	1.39%			
Carson City School District				1000-1499	1	4.34%
Western Nevada College				600-699	5	2.25%
Wal-Mart Supercenter				300-399	8	1.21%
Casino Fandango				300-399	10	1.21%
Total Carson City Area Covered Employment	<u>26,904</u>			<u>28,825</u>		

Source: Each of the two years reflect respective June information as compiled by the Nevada Department of Employment, Training, and Rehabilitation (DETR), Division of Labor Marketing. In Fiscal Year 2018, the data changed significantly as it is now coming from DETR's third party source Infogroup. In prior years, it came from an internally sourced system QCEW.

Notes:

(1) Nevada Revised Statutes Chapter 612 stipulate that actual employment for individual employers may not be published.

**CARSON CITY
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)**

	FISCAL YEAR ENDED JUNE 30,									
FUNCTION:	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Government	110.80	109.50	109.50	107.50	106.75	102.48	100.55	101.00	104.35	108.10
Public Safety	251.70	246.70	240.70	229.60	228.10	228.00	228.80	227.55	228.25	254.75
Judicial	36.00	36.00	36.00	44.00	44.00	43.00	42.75	44.50	42.50	44.05
Public Works	51.95	51.00	50.60	50.60	46.35	45.45	43.95	45.95	44.90	46.10
Sanitation	10.75	10.50	10.50	9.50	9.50	9.60	9.70	9.60	9.30	10.75
Health	29.95	30.15	36.28	36.15	43.85	37.75	37.25	29.96	30.00	30.00
Welfare	5.45	5.45	5.47	4.95	4.95	4.00	4.00	4.00	4.00	5.00
Culture and Recreation	48.18	48.08	44.88	43.88	44.88	44.88	43.88	43.88	43.88	48.88
Economic Opportunity	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	51.65	51.05	51.05	51.05	51.05	48.45	48.85	52.95	52.80	50.90
Total	597.43	588.43	584.98	577.23	579.43	563.61	559.73	559.39	559.98	598.53

Source: City of Carson City Finance Department

CARSON CITY
OPERATING INDICATORS BY FUNCTION / PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
FUNCTION / PROGRAM:										
General Government										
Business licenses issued (3)	608	549	569	541	531	553	620	788	818	934
Judicial: (1)										
Municipal Court Cases Filed:										
Criminal Cases:										
Felony death penalty	0	0	0	0	0	0	0	0	0	0
Felony, crimes against persons	138	168	137	132	138	110	126	112	117	112
Felony, crimes against property	197	243	238	182	200	170	194	171	230	196
Gross misdemeanor, crimes against persons	54	43	50	58	47	52	81	54	56	67
Gross misdemeanor, crimes against property	17	27	26	22	12	24	19	11	23	15
Misdemeanor, non-traffic	1,248	1,395	1,560	1,505	1,553	1,386	1,633	1,696	1,473	1,726
Traffic and parking violations	9,685	11,984	8,975	8,634	9,899	10,692	12,414	13,769	11,869	11,012
Civil Cases:										
General	1,316	1,493	1,042	655	748	1,154	1,708	1,952	2,249	2,926
Small claims	276	287	298	379	283	258	350	421	442	472
Landlord/tenant (summary eviction)	971	821	835	959	893	1,281	1,189	1,095	1,126	954
Request for domestic violence protective orders	276	247	355	454	401	431	431	454	460	474
Request for protection orders (non-dom. violence)	426	380	340	292	299	335	271	266	293	269
Public Safety										
Police: (5)										
Number of sworn police personnel and officers	98	95	95	95	92	92	92	91	91	99
Number of physical arrests	3,626	3,688	3,295	2,911	2,865	2,140	2,823	2,784	1,925	2,621
Number of traffic accidents	575	510	549	485	434	427	358	474	250	832
Fire: (6)										
Number of firefighters	57	58	58	58	59	59	59	60	58	64
Number of calls answered	11,050	10,364	10,198	9,876	9,465	8,503	8,332	7,838	7,620	7,466
Number of fire prevention inspections	1,281	1,615	1,337	1,478	1,515	1,410	638	1,268	1,170	2,529
Public Works (4)										
Number of street lights	1,607	1,705	1,713	1,713	1,723	1,731	1,717	1,702	1,776	1,771

CARSON CITY
OPERATING INDICATORS BY FUNCTION / PROGRAM (Continued)
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Culture and Recreation (7)										
Number of participants in recreation sports	2,834	3,178	2,924	2,678	2,526	2,463	3,184	7,688	7,557	14,393
Number of participants in sports tournaments (8)	13,827	15,138	15,715	10,629	17,625	17,293	77,164	56,388	57,291	58,000
Average number of children enrolled in summer programs per day	149	120	145	167	175	172	178	165	607	339
Average number of children enrolled in latch key programs per day	322	290	212	259	287	246	239	239	204	202
Utilities (4)										
Sewer:										
Customer count as of June 30	15,882	15,734	15,600	15,500	15,435	15,514	15,476	15,443	15,041	15,376
Total discharge (in thousands of gallons)	1,842,877	1,603,760	1,874,714	1,584,700	1,543,299	1,450,900	1,586,030	1,590,547	1,787,778	1,741,894
Water:										
Customer count as of June 30	17,318	17,148	17,676	17,272	16,962	16,860	16,889	16,862	16,798	16,804
Total consumption (in thousands of gallons)	3,134,549	3,245,600	3,219,786	3,245,845	3,418,789	3,589,085	3,656,071	3,525,553	3,619,591	3,557,248
Development Services (2)										
Building permits issued	1,496	1,667	1,355	1,272	934	1,029	788	818	939	276

NR = Not reported

Sources:

- (1) Carson City Municipal Court
- (2) Carson City Community Development Department
- (3) Carson City Treasurer's Office
- (4) Carson City Public Works
- (5) Carson City Sheriff's Office
- (6) Carson City Fire Department
- (7) Carson City Parks & Recreation
- (8) "Participants" as of fiscal year ended 2014 means players and coaches. In previous years this figure also included estimates for spectators.

**CARSON CITY
CAPITAL ASSETS STATISTICS BY FUNCTION / PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)**

	FISCAL YEAR ENDED JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
FUNCTION / PROGRAM:										
General Government										
City owned facilities (1)	104	105	105	105	101	83	81	80	82	82
City owned structures (1)	87	87	89	92	85	81	81	81	81	81
Number of networked computers (5)	928	776	734	693	717	593	595	595	580	565
Public Safety										
Police: (2)										
Marked police vehicles	48	39	39	42	41	41	39	39	40	39
Fire: (3)										
Fire stations	4	4	4	4	4	4	4	4	3	3
Fire engines	14	14	14	14	14	14	14	14	9	9
Public Works (1)										
Paved streets (miles)	283	281	281	273	273	273	273	273	273	257
Culture and Recreation (4)										
Parks:										
Acreage of parks - developed	788.6	785.1	785.1	785.1	780.5	780.5	780.5	780.5	780.5	780.5
Acreage of parks - undeveloped	7,558.0	7,332.0	7,332.0	7,332.0	436.0	436.0	436.0	436.0	436.0	436.0
Swimming pools - outdoors	1	1	1	1	1	1	1	1	1	1
Swimming pools - indoors	3	3	3	3	3	3	3	3	3	3
Ball fields - lighted	14	14	15	15	16	16	16	16	16	16
Ball fields - unlighted	20	20	20	20	19	19	19	19	19	19
Tennis courts - lighted	12	12	12	12	12	12	12	12	12	12
Tennis courts - unlighted	4	4	4	4	4	4	4	4	4	4
Basketball courts - lighted	0	0	0	0	0	0	0	0	0	0
Basketball courts - unlighted	9	8	8	8	8	8	8	8	8	8
Community Centers	2	2	2	2	1	1	1	1	1	1
Rodeo arenas	1	1	1	1	1	1	1	1	1	1
Sand volleyball courts	4	4	4	4	4	4	4	4	4	4
Utilities (1)										
Sewer lines (miles)	231.0	231.0	230.0	226.0	228.0	237.2	237.2	237.2	236.0	235.0
Storm drains (miles)	105.0	105.0	93.0	93.0	92.0	94.4	94.4	94.4	94.0	93.9
Water lines (miles)	335.0	334.0	331.0	329.0	323.0	330.0	330.0	330.0	322.0	320.8

Sources: (1) Carson City Facilities and Public Works Divisions (4) Carson City Parks & Recreation
(2) Carson City Sheriff's Office (5) Carson City Information Technology Department
(3) Carson City Fire Department

COMPLIANCE SECTION

**INDEPENDENT AUDITORS' 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**

Mayor and Other Members of the Board of Supervisors
Carson City, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Carson City, Nevada (the City) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 12, 2019.

Our report on the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City includes a reference to other auditors who audited the financial statements of the Carson City Culture and Tourism Authority and Carson City Airport Authority, as described therein. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting. In planning and performing our audit of the basic financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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 City's basic financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters. As part of obtaining reasonable assurance about whether the City's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct

and material effect on the determination of basic financial statement amounts, including whether the funds established by the City, as listed in Nevada Revised Statutes (NRS) 354.624 (5)(a)(1 through 5), complied with the express purposes required by NRS 354.6241. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to the City in a separate letter dated November 12, 2019.

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

Reno, Nevada
November 12, 2019

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM; REPORT ON INTERNAL CONTROL
OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

Mayor and Other Members of the Board of Supervisors
Carson City, Nevada

We have audited the compliance of Carson City, Nevada (the City) with the types of compliance requirements described in the Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2019. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility. The City's management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility. Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program. In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2019.

Other Matters. The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2019 - 001. Our opinion on each major federal program is not modified with respect to this matter.

The City's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Report on Internal Control Over Compliance. The City's management is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to

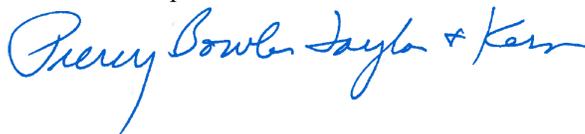
above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

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

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance. We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated November 12, 2019, which contained an unmodified opinion on those basic financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. However, our report on the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City includes a reference to other auditors who audited the financial statements of the Carson City Culture and Tourism Authority and Carson City Airport Authority, as described therein. This report does not include the results of the other auditors' testing of compliance, internal control over compliance and other matters that are reported on separately by those auditors. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Reno, Nevada
November 12, 2019

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 1 OF 6)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES	PAYMENTS TO SUBRECIPIENTS
<u>U.S.Environmental Protection Agency</u>				
Drinking Water State Revolving Fund Cluster: Capitalization Grants for Drinking Water State Revolving Funds	66.468	DW1901	\$ 10,198,742	\$ -
Total U.S. Environmental Protection Agency			10,198,742	-
<u>National Aeronautics and Space Administration:</u>				
Passed through American Library Association: Science - NASA@My Library	43.001	N/A	115	-
<u>National Endowment for the Arts:</u>				
Passed through State of Nevada Arts Council: Professional Development	45.025	1809902-61-18	356	-
<u>U. S. Institute of Museum and Library Services:</u>				
Passed through Nevada State Library and Archives: Grants to States - Carson City Library Planning Initiative	45.310	LSTA 2018-02	25,785	-
Grants to States - 2018 Nevada Library Association Annual Conference	45.310	LSTA 18-20	6,299	-
Grants to States - Community Enrichment	45.310	LSTA 18-20	4,303	-
Total U.S. Institute fo Museum and Library Services			36,387	-
<u>U.S. Department of Agriculture:</u>				
Direct programs: Cooperative Patrol	10.Unknown	11-LE-11051360-036	6,563	-
Passed through Nevada Department of Health & Human Services: Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	197NVNV7W1003	226,184	-
Passed through Nevada State Controller: Forest Service - Schools and Roads Cluster Schools and Roads - Grants to States -	10.665	N/A	8,075	4,037
Total U.S. Department of Agriculture			240,822	4,037
<u>U.S. Department of Health and Human Services:</u>				
Direct programs: Family Planning_Services	93.217	FPHPA006320-01-01	380,800	48,567
Family Planning_Services - Program Income	93.217	N/A	164,496	-
Total Family Planning_Services			545,296	48,567
Passed through Nevada Department of Health and Human Services: Prevention of Disease, Disability, and Death through immunization and Control of Respiratory and Related Diseases	93.083	6 NU90TP921907-01-04	531,975	-

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 2 OF 6)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES	PAYMENTS TO SUBRECIPIENTS
<u>U.S. Department of Health and Human Services (Continued):</u>				
Affordable Care Act (ACA) Personal Responsibility Education Progr.	93.092	1701 NVPREP	\$ 42,015	\$ -
Food and Drug Administration Research Trained Regulatory Staff Utilizing Behavior Change in Food Safety Education	93.103	G-T-1810-07032	2,642	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	5NU52PS004681-04-00 5NU52PS004681-05-00	14,616	-
Affordable Care Act (ACA) Abstinence Education Program	93.235	1701 NVAEGP 1801 NVSRAE	119,005	-
Immunization Cooperative Agreements	93.268	NH23IP000727-05-00	43,197	-
Immunization Cooperative Agreements - Program Income	93.268	N/A	25,021	-
Total Immunization Cooperative Agreements			68,218	-
National State Based Tobacco Control Programs	93.305	5 NU58DP006009-05	64,832	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	5NU50CK000419-05-01 6NU50CK000419.04-00	65,421	-
The Affordable Care Act: Building Epidemiology, Laboratory, and Health Information Systems Capacity in the Epidemiology and Laboratory Capacity for Infectious Disease (ELC) and Emerging Infections Program (EIP) Cooperative Agreements;PPHF	93.521	6NU50CK000419.04-02	1,539	-
PPHF Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance financed in part by Prevention and Public Health Funds	93.539	NH23IP000727-05-00	57,261	-
Child Support Enforcement - Title IV - D	93.563	N/A	25,224	-
Community Services Block Grant	93.569	G-18BINVCOSR G-19BINVCOSR	120,237	-
Preventative Health and Health Services Block Grant	93.991	1 NB01OT009235	3,386	-
Public Health Preparedness - Assistant Secretary for Preparedness and Response -Ebola	93.817	1U3REP150510.01-00	2,799	-
National Bioterrorism Hospital Preparedness Program	93.889	6NU90TP921907-01-04	176,267	-
HIV Care Formula Grants - Ryan White Title II	93.917	X07HA00001-28 X07HA00001-29	100,579	-
HIV Prevention Activities - Health Department Based	93.940	NU62PS924579-01-00 NU62PS924579-02	29,570	-
HIV Surveillance Program	93.940	1NU62PS924579-01 5NU62PS924579-02	4,565	-
Block Grants for Prevention and Treatment of Substance Abuse Tobacco & Opioids	93.959	2B08TI010039-17	11,891	-
Tobacco	93.959	2B08TI010039-18	11,385	-
Total Block Grants for Preventsion and Treatment of Substance Abuse			23,276	-

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 3 OF 6)

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Health and Human Services (Continued):</u>				
Preventive Health Services-Sexually Transmitted Diseases Control Grants-STD Prevention and Control	93.977	5NH25PS004376-05 1NH25PS005179-01 B04MC30626	\$ 16,276	\$ -
Maternal and Child Health Services Block Grant to the States	93.994	B04MC31501	56,906	-
Passed through National Association of County and City Health Officials: Medical Reserve Courts Small Grant Program	93.008	HITEP150026-01-00	144	-
Passed through Oregon Social Learning Center: Drug Abuse and Addiction Research Programs	93.279	5R01DA041434	649	-
Total U.S. Department of Health and Human Services			<u>2,072,698</u>	<u>48,567</u>
<u>U.S. Department of Housing and Urban Development:</u>				
Passed through Nevada Governor's Office of Economic Development Community Development Block Grants/ Entitlement Grants Cluster	14.218	B-17-MC-32-0006 B-18-MC-32-0006	565,532	38,000
Direct program: Shelter Plus Care	14.238	NV0067L9T021706	18,817	-
Passed through Nevada Housing Division: Emergency Solutions Grant Program	14.231	E18-DC-32-0001	48,059	-
Total U.S. Department of Housing and Urban Development			<u>632,408</u>	<u>38,000</u>
<u>U.S. Department of the Interior:</u>				
Direct programs: Southern Nevada Public Land Management	15.235	2710 (NVS00550)	258,896	-
Southern Nevada Public Land Management	15.235	L17AS00048	92,645	-
Total Southern Nevada Public Land Management Grants			<u>351,541</u>	<u>-</u>
Passed through Nevada Department of Conservation and Natural Resources - State Historic Preservation Office: Historic Preservation Fund Grants-In-Aid NAPC Forum Conference	15.904	32-18-161416	7,167	-
Total U.S. Department of the Interior			<u>358,708</u>	<u>-</u>
<u>National Parks Service:</u>				
Passed through Division of State Parks: Land and Water Conservation Fund Grants	15.916	P18AP00322	250,000	-
Land and Water Conservation Fund Grants	15.916	P13AP00209	46,522	-
Land and Water Conservation Fund Grants	15.916	P17AP00160	52,834	-
Land and Water Conservation Fund Grants	15.916	P17AP00159	261,657	-
Total National Parks Service			<u>611,013</u>	<u>-</u>
<u>U.S. Department of Justice:</u>				
Passed through Nevada Office of the Attorney General: Sexual Assault Exam Program Support	16.588	2018-VAWA-37	4,984	-

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 4 OF 6)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES	PAYMENTS TO SUBRECIPIENTS
<u>U.S. Department of Justice (Continued):</u>				
Direct Programs:				
D.E.A. Integrated Drug Enforcement Assistance	16.Unknown	N/A	\$ 12,303	\$ -
State Criminal Alien Assistance Program	16.606	N/A	6,521	-
Safe Streets Program	16.Unknown	281D-LV-C37135	4,157	-
School Resource Officer Program	16.710	2015-UM-WX-0049	35,230	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2017-DJ-BX-0825	11,857	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BX-0030	10,987	-
Passed through Nevada Department of Public Safety:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	18-JAG-01	77,485	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	18-JAG-03	33,655	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	18-JAG-02	116,482	-
Edward Byrne Memorial Justice Assistance Grant Program - Tri-Net	16.738	18-JAG-04	120,468	-
Total Edward Byrne Memorial Justice Assistance Grant Program			370,934	-
Total U.S. Department of Justice			434,129	-
<u>U.S. Department of Transportation:</u>				
Passed through Nevada State Division of State Parks Recreational Trails Program	20.219	Z940	45,885	-
Passed through Nevada State Emergency Response Commission:				
Interagency Hazardous Materials Public Sector Training and Planning Grants - HMEP Training Attendance -Hazardous Materials Track - FireShowsWest Conference				
	20.703	19-HMEP-01-01	195	-
Highway Safety Cluster:				
Passed through Nevada Department of Public Safety:				
National Priority Safety Programs:				
Felony DUI Court	20.616	TS-2019-CCDC-00016	35,000	-
National Priority Safety Programs	20.616	JF-2019-CCSO-00019	2,170	-
Total National Priority Safety Programs			37,170	-
Highway Safety Cluster (Continued):				
Passed through Nevada Department of Public Safety:				
State and Community Highway Safety- Joining Forces				
	20.600	JF-2019-CCSO-00019 JF-2018-CCSO-00026	11,395	-
Total Highway Safety Cluster			48,565	-

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019
(PAGE 5 OF 6)

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Transportation (Continued):</u>				
Federal Transit Cluster:				
Direct programs:				
Federal Transit - Formula Grants (Urbanized Area Formula Program)	20.507	NV-2017-002-00	\$ 229,540	\$ -
Federal Transit - Formula Grants (Urbanized Area Formula Program)	20.507	NV-2018-007-00	540,912	-
Bus and Bus Facilities Formula Program - Formula Grant	20.526	NV-2018-010-00	<u>447,480</u>	<u>-</u>
Total Federal Transit Cluster			<u>1,217,932</u>	<u>-</u>
Highway Planning and Construction Cluster:				
Passed through Nevada Department of Transportation:				
Highway Planning and Construction - Unified Planning Work Program	20.205	PR223-17-804	333,124	-
Highway Planning and Construction - Safe Routes to School - Public Works	20.205	PR062-17-063	72,032	-
Highway Planning and Construction - Metropolitan Planning Grant	20.205	PR-060-19-804	25,050	-
Highway Planning and Construction - Federal Transportation Alternatives Program - I-580 Path To Colorado Street Project	20.205	P502-17-063	41,476	-
Highway Planning and Construction - Silver Sage Drive Reconstruction Project	20.205	P191-17-063	<u>591,581</u>	<u>-</u>
Total Highway Planning and Construction Cluster			<u>1,063,263</u>	<u>-</u>
Total U.S. Department of Transportation			<u>2,375,840</u>	<u>-</u>
<u>U.S. Department of Homeland Security:</u>				
Passed through Nevada Division of Emergency Management:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters) 2017 Nevada Flood*	97.036	FEMA-4303-DR 9704218	<u>84,589</u>	<u>-</u>
Emergency Management Performance Grants	97.042	9704219	<u>81,885</u>	<u>-</u>
Homeland Security Grant Program - FFY16-SHSP Mobile Operations Center Equipment-Supplemental	97.067	EMW-2016-SS-00120	<u>16,152</u>	<u>-</u>
Total U.S. Department of Homeland Security			<u>182,626</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 17,143,844</u>	<u>\$ 90,604</u>

CARSON CITY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Carson City, Nevada and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Uniform Guidance. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2 – De Minimis Cost Rate

The City has not elected to use the 10% de minimis cost rate.

CARSON CITY, NEVADA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2019

Section I - Summary of Auditors' Results

Financial Statements	
Type of auditors' report issued	Unmodified
Internal control over financial reporting	
Material weaknesses identified	No
Significant deficiencies identified that are not considered to be material weaknesses	None reported
Noncompliance material to financial statements	No
Federal Awards	
Internal control over major programs	
Material weaknesses identified	No
Significant deficiencies identified that are not considered to be material weaknesses	None reported
Type of auditors' report issued on compliance for major programs	Unmodified
Audit findings required to be reported in accordance with 2 CFR 200.516(a)	Yes
Identification of major programs	
CFDA number	20.507, 20.526
Name of federal program or cluster	Federal Transit Cluster
CFDA number	66.468
Name of federal program or cluster	Drinking Water State Revolving Fund Cluster
Dollar threshold used to distinguish between Type A and Type B programs	\$750,000
Auditee qualified as low-risk auditee	No

(Continued)

CARSON CITY, NEVADA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2019

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards*

None reported

(Continued)

CARSON CITY, NEVADA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2019

Section III – Findings and questioned costs for federal awards, including audit findings required by 2 CFR 200.516(a)

2019 - 001	
Federal program	Federal Transit Cluster (CFDA #20.507, 20.526)
Criteria or specific requirement	§ 200.502 Basis for determining Federal awards expended. (a) Determining Federal awards expended. The determination of when a Federal award is expended must be based on when the activity related to the Federal award occurs. Generally, the activity pertains to events that require the non-Federal entity to comply with Federal statutes, regulations, and the terms and conditions of Federal awards, such as: expenditure/expense transactions associated with awards including grants, cost-reimbursement contracts under the FAR, compacts with Indian Tribes, cooperative agreements, and direct appropriations; the disbursement of funds to subrecipients; the use of loan proceeds under loan and loan guarantee programs; the receipt of property; the receipt of surplus property; the receipt or use of program income; the distribution or use of food commodities; the disbursement of amounts entitling the non-Federal entity to an interest subsidy; and the period when insurance is in force.
Condition and context	The 2018 Schedule of Federal Awards (SEFA) was understated by \$215,000. The expenditures were incurred in fiscal year 2018 and a public works employee considered them non-reimbursable and therefore they were excluded from the SEFA. We noted that the expenditures were included on a reimbursement request in Fiscal year 2019.
A statistically valid sample was used	Yes
Questioned costs	None
Effect	The fiscal year 2018 SEFA was understated by \$215,000. The inclusion of the \$215,000 would not have affected our determination of major programs in 2018, and did not affect our 2019 determination of major programs.
Cause	A Public works employee incorrectly informed Finance that they were not going to be able to be reimbursed by the grantor for certain expenditures.
Repeat finding	No
Recommendation	Department Level Program Managers should receive additional training on how to evaluate award terms and determine more precisely what costs are allowed under each program to ensure that reimbursable costs are captured completely and timely.
Management's response	Management informed us that additional training will be provided to the Transit Coordinator to improve understanding and awareness of what is and is not reimbursable, and associated timelines. Communication and coordination with finance will also be improved between Public Works and Finance, especially with regard to expenses and projects that overlap fiscal years.

CARSON CITY, NEVADA

SCHEDULE OF PRIOR FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2018

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards*

2018 - 001

Criteria or specific requirement	All journal entries are reviewed for accuracy and appropriateness by someone other than the preparer who is appropriately skilled and knowledgeable.
Condition and context	The review of complicated and/or non-recurring journal entries is ineffective and, as a result, two misstatements relating to PERS Accounting (GASB 82 Implementation) and depreciation expense were not detected in the review process.
Current status	Corrected

(Continued)

CARSON CITY, NEVADA

SCHEDULE OF PRIOR FINDINGS AND QUESTIONED COSTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2018

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards* (continued)

2018 - 002

Criteria or specific requirement	The Finance Department and other departments within the City effectively communicate about contracts and other matters that might require accounting recognition and/or disclosure in the City's financial statements.
Condition and context	Management of ambulance operations was aware of an amendment to a medicaid reimbursement contract that was not communicated timely to the Finance Department and, as a result, revenue for services rendered in the current and prior year was materially understated.
Current status	Corrected

(Continued)

CARSON CITY, NEVADA

SCHEDULE OF PRIOR FINDINGS AND QUESTIONED COSTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2018

Section III – Findings and questioned costs for federal awards, including audit findings required by 2 CFR 200.516(a)

2018 - 003

Federal program

CFDA 97.036, United States Department of Homeland Security, Disaster Grants-Public Assistance
(Presidentially Declared Disasters)

Criteria or specific requirement

The City must determine that an entity with which it plans to enter into a covered transaction is not debarred, suspended, or otherwise excluded from or ineligible for participation in Federal assistance programs or activities (2 CFR §200.212, §200.213, §200.318(h), §180.300 and 48 CFR §52.209-6).

Condition and context

Per discussion with management on October 31, 2018, the determination that the entity was not debarred, suspended, or otherwise excluded from or ineligible for participation in Federal assistance programs or activities was not performed before entering into a covered transaction.

Current status

Corrected



CARSON CITY, NEVADA

CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

Management's Response to Auditor's Findings: Summary Schedule of Prior Audit Findings and Corrective Action Plan June 30, 2019

Prepared by Management of: **Carson City, Nevada**

The following is a discussion of our corrective action plan in response to the findings noted by Piercy Bowler Taylor & Kern, Certified Public Accountants & Business Advisors in the Schedule of Findings and Questioned Costs for the year ended June 30, 2019, and any prior year findings.

SECTION II – FINANCIAL STATEMENT FINDINGS

None

SECTION II – FINANCIAL STATEMENT FINDINGS – PRIOR YEAR

Finding 2018-001:

Finding Summary: PBTK proposed material adjustments for PERS and Depreciation and noted that the review of complicated and/or non-recurring Journal Entries is ineffective and, as a result, two misstatements relating to PERS Accounting (GASB 82 Implementation) and depreciation expense were not detected in the review process

Status: Corrected

Finding 2018-002:

Finding Summary: PBTK proposed material adjustments for revenue accruals and noted that the department management of Ambulance operations was aware of an amendment to a Medicaid reimbursement contract that was not communicated timely to the Finance Department and, as a result, revenue for services rendered in the current and prior year was materially understated.

Status: Corrected

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONS COSTS – CURRENT YEAR

Finding 2019-001

Federal Agency Name: Federal Transportation Administration

Program Name: Federal Transit Cluster
CFDA # 20.507, 20.526

Findings Summary: PBTK noted that the 2018 Schedule of Federal Awards was understated by \$215,000. The expenditures were incurred in fiscal year 2018 and a public works employee considered them to be non-reimbursable and therefore they were excluded from the SEFA. We noted that the expenditures were included on a reimbursement request in Fiscal Year 2019

Responsible Individual: Lucia Maloney, Transportation Manager

Status: Additional training will be provided to the Transit Coordinator to improve understanding and awareness of what is and is not reimbursable and associated timelines. Communication and coordination with finance will also be improved between Public Works and Finance, especially with regard to expenses and projects that overlap fiscal years.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONS COSTS – PRIOR YEAR

Finding 2018-003:

Federal Agency Name: U.S. Department of Homeland Security, passed through Nevada Department of Emergency Management

Program Name: Disaster Grants-Public Assistance (Presidentially Declared Disasters)
CFDA # 97.036

Finding Summary: PBTK noted that transactions were being entered into where the determination that the entity was not debarred, suspended, or otherwise excluded from or ineligible for participation in Federal assistance programs or activities was not performed before entering into a covered transaction.

Status: Corrected

Finding 2017-002:

Federal Agency Name: U.S. Department of Transportation, passed through Nevada Department of Transportation

Program Name: Highway Planning and Construction Cluster
CFDA # 20.205

Finding Summary: Eide Bailly, LLP discovered a material weakness in internal controls related to awarded construction contracts not subject to the provisions of the competitive bid process required by the OMB Compliance Supplement. This weakness in internal control procedures could result in an over-expenditure of necessary resources.

Status: Corrected

**CARSON CITY
SCHEDULE OF FEES IMPOSED
SUBJECT TO THE PROVISIONS OF NRS 354.5989
LIMITATION OF FEES FOR BUSINESS LICENSES
FOR THE YEAR ENDED JUNE 30, 2019**

Flat Fixed Fees:	
Business license revenue adjusted base at June 30, 2018	<u>\$ 1,227,839</u>
Adjustment to Base:	
Base	
1. Percentage increase (decrease) in population of the local government	1.6749%
2. Percentage increase in the Consumer Price Index for the year ending on December 31 next preceding the year for which the limit is being calculated	<u>1.9102%</u>
	<u>3.5850%</u>
	<u>44,018</u>
Adjusted Base at June 30, 2019	1,271,857
Actual Revenue Fiscal 2018-19	<u>633,166</u>
Amount Over (Under) Allowable Amount	<u><u>\$ (638,691)</u></u>