MEMO
TOWN OF PAHRUMP

TO: Town Board

FROM: Michael Sullivan, Finance Director

DATE: April 22, 2014

RE: Fiscal Year 2013-14 3rd Quarter Financial Expenditure Status Report

1. Background

We have completed the third quarter of Fiscal Year 2013 - 2014, and all the funds remain within anticipated budget levels entering into the final quarter of the fiscal year.

2.) Comments on the 3rd Quarter Report

- The FY14 YTD 3rd Quarter Expenditure Status Financial Report consists of eight pages. The first two pages are the departments within the General Fund. The remaining pages summarize the other 20 funds we operate.

- I've made some brief comments for certain expense categories that have had special circumstances such as grant expenses that will be offset by pending grant reimbursements.

- As always, the management staff continues to monitor the Town's expenditures in real time through our accounts payable approval process. The Town Board can follow expenses through the accounts payable which is emailed to all Town Board members and through the AP approval process at each Town Board meeting. Additionally the accounts payable listings are made available to the public at Town Board meetings and on line at our website.

- We may need to augment the General Fund PVFRS budget later in June, to avoid any budget compliance issues with the Department of Taxation. The supplemental funding would reflect both the emergency purchase of a fire truck and the unanticipated payroll costs. The supplemental funding will be appropriated from the General Fund Ending Fund Balance.

- The only specific amount I wanted to again remind everyone of is that, for budgetary purposes, the Ambulance Fund "Bad Debt Expense" row contains an allocation of one million dollars which doesn't get expensed until the FY14 audit. So with no actual expenses posted YTD, it will create a lower percentage of budgetary status year-to-date

for the entire Ambulance Fund budget. Even after adjustment, the YTD expenditure level is within range.

3.) Recommendations

- I believe we need to continue to remain prudent in our projections and assumptions for both the FY14 and FY15 budgets. The caution would be based on the struggling improvement in the regional and national economies, as reflected in the job market statistics. While current oil and gas prices seem to be stabilizing, international issues and markets remain turbulent, as reflected in the price of gold.

- Locally we may see the potential impact in the housing and mortgage markets from the ending by the Federal Reserve of QE3. Higher mortgage interest rates could dampen housing development and sales.

- The Department of Taxation FY15 budget projections for CTX (retail sales primarily) were modest at 2.78%.

If you have any other questions, we would be happy to answer them.

MEMO
TOWN OF PAHRUMP

(ATTACHMENT - Town of Pahrump –3rd Quarter FY14 Expenditure Status Report)

Town of Pahrump
Expenditure Status Report
1/1/14 thru 3/31/14

Account Number	Adjusted Appropriation	3rd Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25101-02 GF - ADMINISTRATION						
Total SALARIES & WAGES	390,302.00	66,945.97	205,336.92	184,965.08	52.61	
Total BENEFITS	237,199.00	55,496.40	140,060.47	97,138.53	59.05	
Total SERVICES & SUPPLIES	580,000.00	57,286.91	369,721.38	210,278.62	63.75	
Total CAPITAL EXPENDITURES	10,000.00	0.00	0.00	10,000.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total ADMINISTRATION	1,217,501.00	179,729.28	715,118.77	502,382.23	58.74	
25101-20 GF - BUILDINGS & GROUNDS						
Total SALARIES & WAGES	549,901.00	112,742.84	342,407.74	207,493.26	62.27	
Total BENEFITS	273,652.00	67,996.29	184,819.36	88,832.64	67.54	
Total SERVICES & SUPPLIES	365,000.00	75,526.89	228,491.68	136,508.32	62.60	
Total CAPITAL EXPENDITURES	57,000.00	0.00	0.00	57,000.00	0.00	
Total BUILDINGS & GROUNDS	1,245,553.00	256,266.02	755,718.78	489,834.22	60.67	
25101-28 GF - FIRE						
Total SALARIES & WAGES	786,241.00	212,157.88	672,810.73	113,430.27	85.57	**May need to augment in June.**
Total BENEFITS	478,554.00	146,540.43	329,024.43	149,529.57	68.75	
Total SERVICES & SUPPLIES	269,950.00	52,053.43	195,831.24	74,118.76	72.54	
Total CAPITAL EXPENDITURES	143,000.00	0.00	297,594.00	-154,594.00	208.11	**Includes $259K Grant Reimburseable Costs**
Total FIRE	1,677,745.00	410,751.74	1,495,260.40	182,484.60	89.12	
25101-86 GF - ARENA						
Total SALARIES & WAGES	16,000.00	0.00	0.00	16,000.00	0.00	
Total BENEFITS	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	10,000.00	1,630.95	4,839.22	5,160.78	48.39	
Total CAPITAL EXPENDITURES	3,000.00	0.00	0.00	3,000.00	0.00	
Total ARENA	29,000.00	1,630.95	4,839.22	24,160.78	16.69	

Town of Pahrump
Expenditure Status Report
1/1/14 thru 3/31/14

Account Number	Adjusted Appropriation	3rd Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25101-88 GF - TELEVISION						
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total BENEFITS	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	10,000.00	1,503.44	4,435.51	5,564.49	44.36	
Total CAPITAL EXPENDITURES	3,000.00	0.00	0.00	3,000.00	0.00	
Total TELEVISION	13,000.00	1,503.44	4,435.51	8,564.49	34.12	
25101-95 GF - MISCELLANEOUS						
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total TRANSFERS & CONTINGENCY	135,503.00	0.00	0.00	135,503.00	0.00	
Total GENERAL FUND	**4,318,302.00**	**849,881.43**	**2,975,372.68**	**1,342,929.32**	**68.90**	

Town of Pahrump
Expenditure Status Report
1/1/14 thru 3/31/14

Account Number	Adjusted Appropriation	3rd Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25217	**PAHRUMP FALL FESTIVAL**					
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total BENEFITS	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	155,000.00	0.00	0.00	155,000.00	0.00	
Total CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP EXPENDITURES	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP FALL FESTIVAL	155,000.00	0.00	0.00	155,000.00	0.00	
25220	**PAHRUMP STATE ROOM TAX 5/8**					
Total SALARIES & WAGES	5,000.00	0.00	0.00	5,000.00	0.00	
Total BENEFITS	1,500.00	0.00	0.00	1,500.00	0.00	
Total SERVICES & SUPPLIES	175,000.00	16,273.78	57,790.03	117,209.97	33.02	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP STATE ROOM TAX 5/8	181,500.00	16,273.78	57,790.03	123,709.97	31.84	
25221	**PAHRUMP 1/5 ECONOMIC DEVELOPMENT**					
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total BENEFITS	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	200,000.00	23,567.62	25,610.43	174,389.57	12.81	
Total CAPITAL EXPENDITURES	5,000.00	0.00	0.00	5,000.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP 1/5 ECONOMIC DEVELOPMENT	205,000.00	23,567.62	25,610.43	179,389.57	12.49	
25222	**PAHRUMP 3/5 TOURISM**					
Total SALARIES & WAGES	38,438.00	15,225.86	45,507.73	-7,069.73	118.39	
Total BENEFITS	24,197.00	6,964.81	18,883.44	5,313.56	78.04	
Total SERVICES & SUPPLIES	590,000.00	28,643.83	88,227.83	501,772.17	14.95	
Total CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP 3/5 TOURISM	652,635.00	50,834.50	152,619.00	500,016.00	23.39	

Town of Pahrump
Expenditure Status Report
1/1/14 thru 3/31/14

Account Number	Adjusted Appropriation	3rd Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25223	**PAHRUMP 1/10 PARKS**					
Total SALARIES & WAGES	1,000.00	0.00	0.00	1,000.00	0.00	
Total BENEFITS	500.00	0.00	0.00	500.00	0.00	
Total SERVICES & SUPPLIES	15,000.00	79.00	8,229.00	6,771.00	54.86	
Total CAPITAL EXPENDITURES	310,000.00	0.00	0.00	310,000.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP 1/10 PARKS	326,500.00	79.00	8,229.00	318,271.00	2.52	
25224	**PAHRUMP 1/10 ARENA**					
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total BENEFITS	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	15,000.00	0.00	3,940.00	11,060.00	26.27	
Total CAPITAL EXPENDITURES	300,000.00	0.00	55,033.19	244,966.81	18.34	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP 1/10 ARENA	315,000.00	0.00	58,973.19	256,026.81	18.72	
25225	**AIRPORT ROOM TAX**					
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total BENEFITS	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	50,000.00	0.00	0.00	50,000.00	0.00	
Total CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total AIRPORT ROOM TAX	50,000.00	0.00	0.00	50,000.00	0.00	
25233	**PUBLIC SAFETY SALES TAX**					
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total BENEFITS	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PUBLIC SAFETY SALES TAX	0.00	0.00	0.00	0.00	0.00	
25251	**PAHRUMP FIRE IMPACT FEE**					
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total CAPITAL EXPENDITURES	425,000.00	0.00	0.00	425,000.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP FIRE IMPACT FEE	425,000.00	0.00	0.00	425,000.00	0.00	

Town of Pahrump
Expenditure Status Report
1/1/14 thru 3/31/14

Account Number	Adjusted Appropriation	3rd Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25252	**PAHRUMP PARKS IMPACT FEE**					
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total CAPITAL EXPENDITURES	440,000.00	13,833.01	17,923.22	422,076.78	4.07	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP PARKS IMPACT FEE	440,000.00	13,833.01	17,923.22	422,076.78	4.07	
25268	**PAHRUMP BUSINESS LICENSE**					
Total SALARIES & WAGES	64,989.00	7,634.81	21,803.31	43,185.69	33.55	
Total BENEFITS	34,295.00	4,046.22	11,444.63	22,850.37	33.37	
Total SERVICES & SUPPLIES	25,000.00	2,206.29	4,061.82	20,938.18	16.25	
Total CAPITAL EXPENDITURES	10,000.00	0.00	0.00	10,000.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP BUSINESS LICENSE	134,284.00	13,887.32	37,309.76	96,974.24	27.78	
25272	**PAHRUMP CEMETERY**					
Total SALARIES & WAGES	12,000.00	0.00	0.00	12,000.00	0.00	
Total BENEFITS	5,000.00	0.00	0.00	5,000.00	0.00	
Total SERVICES & SUPPLIES	18,000.00	616.55	5,141.88	12,858.12	28.57	
Total CAPITAL EXPENDITURES	15,000.00	0.00	0.00	15,000.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP EXPENDITURES	0.00	0.50	450.50	-450.50	0.00	
Total PAHRUMP CEMETERY	50,000.00	617.05	5,592.38	44,407.62	11.18	
25273	**PAHRUMP CEMETERY PERPETUAL**					
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP CEMETERY PERPETUAL	0.00	0.00	0.00	0.00	0.00	
25274	**PAHRUMP POOL**					
Total SALARIES & WAGES	127,005.00	0.00	46,499.12	80,505.88	36.61	
Total BENEFITS	40,509.00	0.00	6,756.53	33,752.47	16.68	
Total SERVICES & SUPPLIES	30,500.00	2,400.06	9,593.92	20,906.08	31.46	
Total CAPITAL EXPENDITURES	80,000.00	0.00	0.00	80,000.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP EXPENDITURES	30,000.00	1,924.69	12,066.22	17,933.78	40.22	
Total PAHRUMP POOL	308,014.00	4,324.75	74,915.79	233,098.21	24.32	

Town of Pahrump
Expenditure Status Report
1/1/14 thru 3/31/14

Account Number	Adjusted Appropriation	3rd Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25340	**PAHRUMP AIRPORT**					
Total PAHRUMP AIRPORT	335,000.00	230,046.00	230,046.00	104,954.00	68.67	
25401	**PAHRUMP CAPITAL PROJECTS**					
Total SALARIES & WAGES	0.00	1,056.21	1,056.21	-1,056.21	0.00	
Total BENEFITS	0.00	343.63	343.63	-343.63	0.00	
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total CAPITAL EXPENDITURES	1,370,000.00	20,336.93	20,804.46	1,349,195.54	1.52	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP CAPITAL PROJECTS	1,370,000.00	21,736.77	22,204.30	1,347,795.70	1.62	
25402	**PAHRUMP SPECIAL CAPITAL PROJECTS**					
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total CAPITAL EXPENDITURES	180,000.00	0.00	4,900.00	175,100.00	2.72	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP SPECIAL CAPITAL PROJECTS	180,000.00	0.00	4,900.00	175,100.00	2.72	
25411	**PAHRUMP ARENA CAPITAL PROJECTS**					
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total BENEFITS	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total CAPITAL EXPENDITURES	60,000.00	0.00	7,688.55	52,311.45	12.81	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP ARENA CAPITAL PROJECTS	60,000.00	0.00	7,688.55	52,311.45	12.81	
25412	**PAHRUMP TV CONSTRUCTION**					
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	5,000.00	0.00	0.00	5,000.00	0.00	
Total CAPITAL EXPENDITURES	30,000.00	0.00	0.00	30,000.00	0.00	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP TV CONSTRUCTION	35,000.00	0.00	0.00	35,000.00	0.00	

Town of Pahrump
Expenditure Status Report
1/1/14 thru 3/31/14

Account Number	Adjusted Appropriation	3rd Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25414	**PAHRUMP ROOM TAX FAIRGROUNDS**					
Total SALARIES & WAGES	41,600.00	0.00	0.00	41,600.00	0.00	
Total BENEFITS	22,805.00	0.00	0.00	22,805.00	0.00	
Total SERVICES & SUPPLIES	140,000.00	0.00	766.00	139,234.00	0.55	
Total CAPITAL EXPENDITURES	610,000.00	0.00	118,859.23	491,140.77	19.49	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP ROOM TAX FAIRGROUNDS	814,405.00	0.00	119,625.23	694,779.77	14.69	

Town of Pahrump
Expenditure Status Report
1/1/14 thru 3/31/14

Account Number	Adjusted Appropriation	3rd Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25520-02 AMBULANCE - ADMINISTRATION						
Total SALARIES & WAGES	142,575.00	26,579.22	84,908.43	57,666.57	59.55	
Total BENEFITS	70,680.00	14,392.09	43,349.04	27,330.96	61.33	
Total SERVICES & SUPPLIES	1,069,500.00	7,540.57	29,894.45	1,039,605.55	2.80	
Total CAPITAL EXPENDITURES	55,000.00	38,800.00	38,800.00	16,200.00	70.55	
Total DEPRECIATION EXPENSE	85,000.00	0.00	0.00	85,000.00	0.00	
Total ADMINISTRATION	1,422,755.00	87,311.88	196,951.92	1,225,803.08	13.84	
25520-27 AMBULANCE - OPERATIONS						
Total SALARIES & WAGES	1,303,674.00	528,882.70	1,175,014.33	128,659.67	90.13	**May need to augment in May.**
Total BENEFITS	822,010.00	299,013.29	569,542.24	252,467.76	69.29	
Total SERVICES & SUPPLIES	427,800.00	81,752.51	267,777.55	160,022.45	62.59	
Total CAPITAL EXPENDITURES	274,000.00	0.00	0.00	274,000.00	0.00	
Total DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	0.00	
Total OPERATIONS	2,827,484.00	909,648.50	2,012,334.12	815,149.88	71.17	
Total PAHRUMP AMBULANCE	**4,250,239.00**	**996,960.38**	**2,209,286.04**	**2,040,952.96**	**51.98**	