

**MEMO
TOWN OF PAHRUMP**

TO: Town Board

FROM: Michael Sullivan, Finance Director

DATE: August 12, 2014

RE: Fiscal Year 2013-14 4th Quarter Financial Expenditure Status Report

1. Background

We have completed the fourth quarter of Fiscal Year 2013 - 2014, and all the funds remain within anticipated budget levels for the fiscal year.

2.) Comments on the 4th Quarter Report

- Annually, as part of the audit process, the County establishes a cutoff date to process FY14 accounts payable payments. This year the cut-off will be August 22. Many monthly bills for June FY14 costs are remitted by vendors during July and August. So in order to get a better financial update and minimize the number of accruals, the issuance of this report was postponed till this week.
- Town did have several larger payments in the August 12th A/P list which are not included in this report. However, I don't feel the approximately \$80,000 will create any FY14 budget issues and are within the approved budget levels.
- The FY14 YTD 4th 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 reflect special circumstances. For instance, higher expenditure levels due to grant expenses will be offset by the receipt of the grant revenues. Grant reimbursements are paid by government grantors in arrears after payment by the Town.
- 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, as are the quarterly financial reports.

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- 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. To provide a more realistic actual-to-budget percentage, I have added the projected actual YTD percentages in comment column, after removing the budget for depreciation and bad debt expenses. These adjustments will give a clearer snapshot of the Ambulance Fund from more of an operating perspective.

3.) Recommendations

- As always, I believe we need to continue to remain prudent in our projections and assumptions for the FY15 budget revenues and expenditures. The caution would be based on the struggling regional and national economies, as reflected in the improving but shaky 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 and stock market swings. Housing could be impacted negatively as a result of QE3 wind down by the Federal Reserve.

- Locally we have seen some commercial and residential growth; however, higher mortgage interest rates could dampen housing development and sales. The national housing starts report showed drops in each of the last two months: (6.5%) in May and (9.3%) in June.

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

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**(ATTACHMENT - Town of Pahrump –4th Quarter FY14 Expenditure Status
Report)**

**Town of Pahrump
Expenditure Status Report
4/1/14 thru 6/30/14**

Account Number	Adjusted Appropriation	4th Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25101-02 GF - ADMINISTRATION						
Total SALARIES & WAGES	390,302.00	78,698.99	296,216.53	94,085.47	75.89	
Total BENEFITS	237,199.00	38,449.33	187,569.62	49,629.38	79.08	
Total SERVICES & SUPPLIES	580,000.00	87,240.24	456,961.62	123,038.38	78.79	
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	204,388.56	940,747.77	276,753.23	77.27	
25101-20 GF - BUILDINGS & GROUNDS						
Total SALARIES & WAGES	549,901.00	122,539.36	482,735.97	67,165.03	87.79	
Total BENEFITS	273,652.00	63,461.23	263,821.37	9,830.63	96.41	
Total SERVICES & SUPPLIES	365,000.00	95,861.82	324,353.50	40,646.50	88.86	
Total CAPITAL EXPENDITURES	57,000.00	20,951.96	20,951.96	36,048.04	36.76	
Total BUILDINGS & GROUNDS	1,245,553.00	302,814.37	1,091,862.80	153,690.20	87.66	
25101-28 GF - FIRE						
Total SALARIES & WAGES	786,241.00	228,763.48	932,626.88	-146,385.88	118.62	Includes CCF#1 & HR reimbursements
Total BENEFITS	478,554.00	118,604.53	475,555.13	2,998.87	99.37	
Total SERVICES & SUPPLIES	269,950.00	62,360.61	258,191.85	11,758.15	95.64	
Total CAPITAL EXPENDITURES	143,000.00	140,048.00	437,642.00	-294,642.00	306.04	Includes FEMA grant reimbursements.
Total FIRE	1,677,745.00	549,776.62	2,104,015.86	-426,270.86	125.41	
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	5,766.77	10,605.99	-605.99	106.06	
Total CAPITAL EXPENDITURES	3,000.00	0.00	0.00	3,000.00	0.00	
Total ARENA	29,000.00	5,766.77	10,605.99	18,394.01	36.57	
25101-88 GF - TELEVISION						
Total SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00	

**Town of Pahrump
Expenditure Status Report
4/1/14 thru 6/30/14**

<i>Account Number</i>	<i>Adjusted Appropriation</i>	<i>4th Quarter Expenditures</i>	<i>Year-to-date Expenditures</i>	<i>Balance</i>	<i>Prct Used</i>	<i>Comment</i>
Total BENEFITS	0.00	0.00	0.00	0.00	0.00	
Total SERVICES & SUPPLIES	10,000.00	2,898.08	7,333.59	2,666.41	73.34	
Total CAPITAL EXPENDITURES	3,000.00	0.00	0.00	3,000.00	0.00	
Total TELEVISION	13,000.00	2,898.08	7,333.59	5,666.41	56.41	
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	1,085,644.40	4,184,586.01	163,735.99	98.21	

**Town of Pahrump
Expenditure Status Report
4/1/14 thru 6/30/14**

Account Number	Adjusted Appropriation	4th Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25217	PAHRUMP FALL FESTIVAL					FF expenses accrued during audit.
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 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	14,325.00	72,115.03	102,884.97	41.21	Includes NCOT grant reimbursements.
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP STATE ROOM TAX 5/8	181,500.00	14,325.00	72,115.03	109,384.97	39.73	
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	65,490.30	91,100.73	108,899.27	45.55	
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	65,490.30	91,100.73	113,899.27	44.44	
25222	PAHRUMP 3/5 TOURISM					
Total SALARIES & WAGES	38,438.00	13,453.98	61,000.19	-22,562.19	158.70	
Total BENEFITS	24,197.00	5,740.06	25,822.42	-1,625.42	106.72	
Total SERVICES & SUPPLIES	590,000.00	122,847.31	211,075.14	378,924.86	35.78	
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	142,041.35	297,897.75	354,737.25	45.65	

**Town of Pahrump
Expenditure Status Report
4/1/14 thru 6/30/14**

Account Number	Adjusted Appropriation	4th 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	11,190.78	19,419.78	-4,419.78	129.47	
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	11,190.78	19,419.78	307,080.22	5.95	
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					PSST imposed April, 2014.
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	

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<i>Account Number</i>	<i>Adjusted Appropriation</i>	<i>4th Quarter Expenditures</i>	<i>Year-to-date Expenditures</i>	<i>Balance</i>	<i>Prct Used</i>	<i>Comment</i>
25252	PAHRUMP PARKS IMPACT FEE					
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total CAPITAL EXPENDITURES	440,000.00	57,899.93	75,823.15	364,176.85	17.23	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP PARKS IMPACT FEE	440,000.00	57,899.93	75,823.15	364,176.85	17.23	
25268	PAHRUMP BUSINESS LICENSE					
Total SALARIES & WAGES	64,989.00	12,935.66	36,620.70	28,368.30	56.35	
Total BENEFITS	34,295.00	4,829.99	17,320.89	16,974.11	50.51	
Total SERVICES & SUPPLIES	25,000.00	3,248.88	7,310.70	17,689.30	29.24	
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	21,014.53	61,252.29	73,031.71	45.61	
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	1,910.64	7,052.52	10,947.48	39.18	
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	0.00	450.50	-450.50	0.00	
Total PAHRUMP CEMETERY	50,000.00	1,910.64	7,503.02	42,496.98	15.01	
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	35,134.67	81,633.79	45,371.21	64.28	Budget allocated over two fiscal years.
Total BENEFITS	40,509.00	5,154.24	11,910.77	28,598.23	29.40	
Total SERVICES & SUPPLIES	60,500.00	23,907.39	45,567.53	14,932.47	75.32	
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 POOL	308,014.00	64,196.30	139,112.09	168,901.91	45.16	
25340	PAHRUMP AIRPORT					
						FAA Grant reimbursements flow thru.

**Town of Pahrump
Expenditure Status Report
4/1/14 thru 6/30/14**

Account Number	Adjusted Appropriation	4th Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
Total PAHRUMP AIRPORT	335,000.00	147,943.00	377,989.00	-42,989.00	112.83	
25401 PAHRUMP CAPITAL PROJECTS						
Total SALARIES & WAGES	0.00	1,308.17	3,536.87	-3,536.87	0.00	
Total BENEFITS	0.00	425.69	1,150.78	-1,150.78	0.00	
Total SERVICES & SUPPLIES	0.00	0.00	0.00	0.00	0.00	
Total CAPITAL EXPENDITURES	1,370,000.00	32,456.50	53,260.98	1,316,739.04	3.89	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP CAPITAL PROJECTS	1,370,000.00	34,190.36	57,948.61	1,312,051.39	4.23	
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	-4,188.55	3,500.00	56,500.00	5.83	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP ARENA CAPITAL PROJECTS	60,000.00	-4,188.55	3,500.00	56,500.00	5.83	
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
4/1/14 thru 6/30/14**

Account Number	Adjusted Appropriation	4th 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	1,351.06	2,117.06	137,882.94	1.51	
Total CAPITAL EXPENDITURES	610,000.00	1,242.50	120,101.73	489,898.27	19.69	
Total TRANSFERS	0.00	0.00	0.00	0.00	0.00	
Total PAHRUMP ROOM TAX FAIRGROUNDS	814,405.00	2,593.56	122,218.79	692,186.21	15.01	

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Account Number	Adjusted Appropriation	4th Quarter Expenditures	Year-to-date Expenditures	Balance	Prct Used	Comment
25520-02	AMBULANCE - ADMINISTRATION					
Total SALARIES & WAGES	142,575.00	29,539.88	118,865.92	23,709.08	83.37	
Total BENEFITS	70,880.00	14,482.67	61,206.37	9,473.63	86.60	
Total SERVICES & SUPPLIES	69,500.00	10,716.92	40,611.37	1,028,888.63	58.43	
Total BAD DEBT	1,000,000.00	0.00	0.00	0.00	0.00	Accrued during audit.
Total CAPITAL EXPENDITURES	55,000.00	0.00	38,800.00	16,200.00	70.55	
Total DEPRECIATION EXPENSE	85,000.00	0.00	0.00	85,000.00	0.00	Accrued during audit.
Total ADMINISTRATION	1,422,755.00	54,739.47	259,483.66	1,163,271.34	18.24	76.8% If adjusted for B/D & Deprec.
25520-27	AMBULANCE - OPERATIONS					
Total SALARIES & WAGES	1,303,674.00	364,633.76	1,595,631.71	-291,957.71	122.39	
Total BENEFITS	822,010.00	211,787.55	825,006.72	-2,996.72	100.36	
Total SERVICES & SUPPLIES	427,800.00	86,536.04	354,313.59	73,486.41	82.82	
Total CAPITAL EXPENDITURES	274,000.00	116,691.50	116,691.50	157,308.50	42.59	
Total DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	0.00	
Total AMBULANCE	2,827,484.00	779,648.85	2,891,643.52	-64,159.52	102.27	
Total PAHRUMP AMBULANCE	4,250,239.00	834,388.32	3,151,127.18	1,099,111.82	74.14	99.6% If adjusted for B/D & Deprec.