

TOWN OF PAHRUMP, NEVADA
REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTAL MATERIAL
YEAR ENDED JUNE 30, 2013

TOWN OF PAHRUMP, NEVADA
REPORT ON FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2013
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**TOWN OF PAHRUMP, NEVADA
ELECTED TOWN OFFICIALS
JUNE 30, 2013**

CHAIRPERSON

Harley Kulkin

TOWN BOARD MEMBERS

Bill Dolan

Dr. Tom Waters

Robert Adams

Amy Riches

DANIEL C. McARTHUR, LTD.

Certified Public Accountant

Quail Park III • 501 So. Rancho Dr., Ste. E-30 • Las Vegas, NV 89106 • (702) 385-1899 • FAX (702) 385-9619

INDEPENDENT AUDITOR'S REPORT

Honorable Board Members
Town of Pahrump, Nevada
Pahrump, Nevada

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Pahrump (the Town), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Road Fund, 1/10 Fairgrounds Room Tax Fund, 3/10 Tourism Room Tax Fund, and the Capital Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedule of funding progress on pages 9-16 and 55 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining and individual fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

I also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the Town's basic financial statements for the year ended June 30, 2012, which are not presented with the accompanying financial statements and I expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements as a whole. The combining and individual fund financial statements, related to the 2012 financial statements are presented for purposes of additional analysis and are 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 2012 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 my opinion, the 2012 combining and individual fund financial statements are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.



Las Vegas, Nevada
November 23, 2013

Town of Pahrump, Nevada
Management's Discussion and Analysis
June 30, 2013

The Management's Discussion and Analysis ("MD&A") introduces the financial reports for the Town of Pahrump, Nevada. The MD&A is designed to give the reader an easy-to-understand overview of the Town's financial position and results of operations for the year.

Financial Highlights

The Town's primary revenue sources for governmental activities were ad valorem taxes of \$2,840,968, consolidated taxes of \$819,776, and charges for services of \$747,911. These revenue sources comprised 50.87%, 14.68%, and 13.39% respectively, or 78.94% of total governmental activities revenues.

The Town's total expenses were \$8,693,271. The greatest expenses were in the General Government with \$1,990,115 and Public Safety with \$1,834,939. Business-type activities contributed \$3,679,111 to total expenses.

At the end of the fiscal year, the fund balance for the General Fund was \$3,433,111. This was an increase of \$378,633 from the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements which are composed of government-wide financial statements, fund financial statements, and accompanying notes. This report also contains required supplementary information in addition to the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Town's assets and liabilities, with the difference between the two reported as net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The Statement of Activities presents information showing how the Town'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 and sick leave).

Town of Pahrump, Nevada
Management's Discussion and Analysis
June 30, 2013

Government-wide Financial Statements (Continued)

The government-wide financial statements distinguish functions of the Town 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 Town include general government, public safety, public works, community support, health and sanitation, and culture and recreation.

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Town, 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 Town can be divided into two categories: governmental funds and proprietary 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 the Town's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Town'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 Town maintains 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, Road Special Revenue Fund, 1/10 Fairgrounds Room Tax Special Revenue Fund, 3/10 Tourism Room Tax Special Revenue Fund, and Capital Projects Fund, each of which is considered to be a major fund. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds are provided in the combining and individual fund statements and schedules.

The Town adopts an annual appropriated budget for each of its governmental funds. A budgetary comparison statement is provided for each of the Town's governmental funds to demonstrate compliance with the budget.

Town of Pahrump, Nevada
Management's Discussion and Analysis
June 30, 2013

Proprietary Funds

The Town maintains one type of proprietary fund.

The Enterprise Fund is used to report the same functions presented as business-type activities in the government-wide financial statements. The Town uses an Enterprise Fund to account for its ambulance service activities.

Notes to Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information.

It also includes a schedule of budgetary comparisons for both the original and final budgets of the General Fund and other major funds.

The combining statements and individual fund schedules are presented immediately following the required supplementary information.

Town of Pahrump, Nevada
Management's Discussion and Analysis
June 30, 2013

Government-wide Financial Analysis

Net position of the Town as of June 30, 2013, are summarized and analyzed below:

	Governmental Activities		Business Type Activities		Total Primary Governmental	
	2013	2012	2013	2012	2013	2012
Assets:						
Current and other assets	\$ 10,341,234	\$ 10,518,764	\$ 2,217,880	\$ 2,040,403	\$ 12,559,114	\$ 12,559,167
Net capital assets	<u>7,033,662</u>	<u>5,984,858</u>	<u>1,080,051</u>	<u>1,138,032</u>	<u>8,113,713</u>	<u>7,122,890</u>
Total Assets	<u>17,374,896</u>	<u>16,503,622</u>	<u>3,297,931</u>	<u>3,178,435</u>	<u>20,672,827</u>	<u>19,682,057</u>
Liabilities:						
Current liabilities	734,340	428,408	127,128	159,152	861,468	587,560
Long-term liabilities	<u>442,057</u>	<u>447,658</u>	<u>113,863</u>	<u>118,209</u>	<u>555,920</u>	<u>565,867</u>
Total Liabilities	<u>1,176,397</u>	<u>876,066</u>	<u>240,991</u>	<u>277,361</u>	<u>1,417,388</u>	<u>1,153,427</u>
Net Position:						
Invested in capital assets, net of related debt	6,944,433	5,853,607	1,080,051	1,138,032	8,024,484	6,991,639
Restricted	5,657,695	6,656,238	278,364	275,765	5,936,059	6,932,003
Unrestricted	<u>3,596,371</u>	<u>3,117,711</u>	<u>1,698,525</u>	<u>1,487,277</u>	<u>5,294,896</u>	<u>4,604,988</u>
Total Net Position	<u>\$ 16,198,499</u>	<u>\$ 15,627,556</u>	<u>\$ 3,056,940</u>	<u>\$ 2,901,074</u>	<u>\$ 19,255,439</u>	<u>\$ 18,528,630</u>

As noted earlier, net position may serve over time as a useful indicator of the Town's financial position. Assets exceeded liabilities by \$19,255,439 as of June 30, 2013; net position increase by \$726,809 or 3.92% from the prior year.

A large portion of the Town's net position, 41.67% reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, etc.), net of any related debt outstanding used to acquire those assets. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate the debt.

The Town's restricted net assets represent resources that are subject to restrictions on how they may be used.

The remaining portion of the Town's net position are unrestricted and may be used to meet the Town's ongoing obligations to citizens and creditors.

Town of Pahrump, Nevada
Management's Discussion and Analysis
June 30, 2013

Changes in net position of the Town are summarized as follows:

	Governmental Activities		Business Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program revenues:						
Charges for services	\$ 747,911	\$ 623,013	\$3,752,400	\$3,430,798	\$ 4,500,311	\$ 4,053,811
Capital grants and contributions	414,407	173,555	60,000	60,000	474,407	233,555
General revenues:						
Ad valorem taxes	2,840,968	2,659,027	-	-	2,840,968	2,659,027
Fuel taxes	198,343	227,281	-	-	198,343	227,281
Room tax	496,733	497,193	-	-	496,733	497,193
Consolidated tax	819,776	770,474	-	-	819,776	770,474
Investment income	34,250	45,537	4,585	5,985	38,835	51,522
Miscellaneous	32,715	46,022	17,992	25,526	50,707	71,548
Loss on disposition of capital assets	-	-	-	-	-	-
Total revenues	5,585,103	5,042,102	3,834,977	3,522,309	9,420,080	8,564,411
Expenses:						
General government	1,990,115	1,871,683	-	-	1,990,115	1,871,683
Public safety	1,834,939	1,663,153	-	-	1,834,939	1,663,153
Public works	198,562	308,214	-	-	198,562	308,214
Health and sanitation	17,972	30,721	-	-	17,972	30,721
Culture and recreation	338,805	193,194	-	-	338,805	193,194
Community support	630,286	501,656	-	-	630,286	501,656
Other	3,481	5,680	3,679,111	3,848,115	3,682,592	3,853,795
Total expenses	5,014,160	4,574,301	3,679,111	3,848,115	8,693,271	8,422,416
Excess (deficiency) of revenues over expenditures	570,943	467,801	155,866	(325,806)	726,809	141,995
Net position - beginning	15,627,556	15,159,755	2,901,074	3,226,880	18,528,630	18,386,635
Net position - ending	\$16,198,499	\$15,627,556	\$3,056,940	\$2,901,074	\$19,255,439	\$18,528,630

Program revenues include charges for services (fines and forfeitures, certain licenses, and permits), contributions, and both operating and capital grants.

For governmental activities, the largest of these revenues was ad valorem taxes (property tax). The second largest revenue was consolidated taxes (sales tax). The business-type general revenue came from charges for services related to ambulance services.

Town of Pahrump, Nevada
Management's Discussion and Analysis
June 30, 2013

Financial Analysis of the Town's Funds

The Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular the fund balance may serve as a useful measure of the Town's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Town's governmental funds reported a combined ending fund balance of \$9,485,064. This was a decrease over the prior year of \$464,258 or 4.67%.

The General Fund is the chief operating fund of the Town. At the end of the current fiscal year, the fund balance of the General Fund was \$3,433,111.

Key factors in the change in fund balance in the General Fund are as follows:

Revenues increased by \$172,666, or 4.55%. Property tax revenue increased by \$182,723 or 7.07%. Intergovernmental revenues increased by \$45,159 or 6.32%, due to an increase in consolidated tax revenues. Licenses and permits decreased by \$19,984 or 5.27% due to a decrease in gaming licenses. Charges for services decreased by \$21,470 or 36.61%.

Expenditures increased by \$388,716 or 12.43%. General Government expenditures increased \$226,861 or 13.37% from the prior year due to an increase in service and supplies in general administration function of the Town. Public Safety expenditures increased by \$158,870, or 11.21%, due to an increase in benefits and services and supplies.

Capital Assets and Debt Administration

Capital Assets

The Town's investment in capital assets, net of accumulated depreciation at June 30, 2013, was \$7,033,662 in governmental activities and \$1,080,051 in business-type activities. Detail by type of activity and asset is summarized in the following table.

Town of Pahrump, Nevada
Management's Discussion and Analysis
June 30, 2013

A summary of changes in capital assets for the year ended June 30, 2013 follows:

Governmental Activities:

	Balance June 30, 2012	Additions	Deletions	Transfers	Balance June 30, 2013
Capital assets not being depreciated:					
Land	\$ 2,743,085	\$ 1,002,111	\$ -	\$ -	\$ 3,745,196
Construction in Progress	86,421	-	-	(69,220)	17,201
Total Capital assets not being depreciated	<u>2,829,506</u>	<u>1,002,111</u>	<u>-</u>	<u>(69,220)</u>	<u>3,762,397</u>
Capital assets being depreciated:					
Building	3,585,563	100,911	-	42,714	3,729,188
Equipment	4,017,906	356,349	-	26,506	4,400,761
Total capital assets being depreciated	<u>7,603,469</u>	<u>457,260</u>	<u>-</u>	<u>69,220</u>	<u>8,129,949</u>
Less accumulated depreciation for:					
Building	1,595,086	110,475	-	-	1,705,561
Equipment	2,853,031	300,092	-	-	3,153,123
Total accumulated depreciation	<u>4,448,117</u>	<u>410,567</u>	<u>-</u>	<u>-</u>	<u>4,858,684</u>
Total capital assets being depreciated, net	<u>3,155,352</u>	<u>46,693</u>	<u>-</u>	<u>69,220</u>	<u>3,271,265</u>
Governmental activities assets, net	<u>\$ 5,984,858</u>	<u>\$ 1,048,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,033,662</u>

Business-Type Activities

	Balance June 30, 2012	Additions	Deletions	Transfers	Balance June 30, 2013
Capital assets not being depreciated:					
Land	\$ 120,000	\$ -	\$ -	\$ -	\$ 120,000
Capital assets being depreciated:					
Building	480,000	-	-	-	480,000
Equipment	2,086,332	33,334	21,442	-	2,098,224
Total capital assets being depreciated	<u>2,566,332</u>	<u>33,334</u>	<u>21,442</u>	<u>-</u>	<u>2,578,224</u>
Less accumulated depreciation for:					
Building	210,667	16,000	-	-	226,667
Equipment	1,337,633	69,724	15,851	-	1,391,506
Total accumulated depreciation	<u>1,548,300</u>	<u>85,724</u>	<u>15,851</u>	<u>-</u>	<u>1,618,173</u>
Total capital assets being depreciated, net	<u>1,018,032</u>	<u>(52,390)</u>	<u>5,591</u>	<u>-</u>	<u>960,051</u>
Governmental activities assets, net	<u>\$ 1,138,032</u>	<u>\$ (52,390)</u>	<u>\$ 5,591</u>	<u>\$ -</u>	<u>\$ 1,080,051</u>

Town of Pahrump, Nevada
Management's Discussion and Analysis
June 30, 2013

Debt Administration

A summary of changes in long-term debt for the year ended June 30, 2013 follows:

Governmental Activities:

	Balance July 1, 2012	Net Additions (Reductions)	Balance June 30, 2013
Accrued compensated absences	\$ 254,932	\$ 5,651	\$ 260,583
OPEB obligation	66,596	29,130	95,726
Notes payable	<u>126,130</u>	<u>(40,382)</u>	<u>85,748</u>
Total	<u>\$ 447,658</u>	<u>\$ (5,601)</u>	<u>\$ 442,057</u>

Business Type Activities:

Accrued compensated absences	<u>\$ 118,209</u>	<u>\$ (4,346)</u>	<u>\$ 113,863</u>
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Budgetary Highlights

The original budget (2012-2013 Final Budget) was approved May 18, 2012. Nevada Revised Statutes require that the Town legally adopt budgets for all funds. Budgets are prepared in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. The final appropriated budget is prepared by fund and function. All appropriations lapse at year-end.

Revenues for the General Fund for the year were \$455,700 greater than expected. Expenditures for the General Fund were approximately \$568,211 lower than budgeted. The General Fund balance of \$3,433,111 was \$922,508 more than anticipated to begin the 2013-2014 year.

REQUESTS FOR INFORMATION

This financial report is designed to provide its users with a general overview of the Town of Pahrump, Nevada's finances and to demonstrate the Town's accountability for the revenues it receives. Any comments, further questions, or requests for additional information should be addressed to:

Town Administration
Town of Pahrump, Nevada
400 N. Highway 160
Pahrump, Nevada 89048

BASIC FINANCIAL STATEMENTS

TOWN OF PAHRUMP, NEVADA
STATEMENT OF NET POSITION
June 30, 2013

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets:			
Pooled cash and investments	\$ 9,958,815	\$ 1,089,435	\$ 11,048,250
Interest receivable	14,701	1,650	16,351
Taxes receivable	179,260	-	179,260
Due from other governments	188,458	-	188,458
Accounts receivable, net allowance for uncollectibles	-	848,431	848,431
Restricted assets - cash	-	278,364	278,364
Capital assets net of accumulated depreciation	7,033,662	1,080,051	8,113,713
Total assets	<u>17,374,896</u>	<u>3,297,931</u>	<u>20,672,827</u>
Liabilities:			
Accounts payable	584,461	15,269	599,730
Accrued payroll	146,398	111,859	258,257
Interest payable	3,481	-	3,481
Noncurrent liabilities			
Due within one year:			
Notes payable	42,021	-	42,021
Accrued compensated absences	240,675	113,863	354,538
Due in more than one year:			
Notes payable	43,727	-	43,727
Accrued compensated absences	19,908	-	19,908
OPEB obligation payable	95,726	-	95,726
Total liabilities	<u>1,176,397</u>	<u>240,991</u>	<u>1,417,388</u>
Net position:			
Invested in capital assets, net of related debt	6,944,433	1,080,051	8,024,484
Restricted for:			
Public safety	466,117	-	466,117
Culture and recreation	1,361,287	-	1,361,287
Community support	2,191,334	-	2,191,334
Capital projects	1,598,112	278,364	1,876,476
Debt service	40,845	-	40,845
Unrestricted	3,596,371	1,698,525	5,294,896
Total net position	<u>\$ 16,198,499</u>	<u>\$ 3,056,940</u>	<u>\$ 19,255,439</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF PAHRUMP, NEVADA
STATEMENT OF ACTIVITIES
June 30, 2013

Functions/Programs	Expenses	Program Revenues		Changes in Net Position		
		Charges for Service	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary governments:						
General government	\$ (1,990,115)	\$ 542,175	\$ 35,108	\$ (1,412,832)	\$ -	\$ (1,412,832)
Public safety	(1,834,939)	43,516	-	(1,791,423)	-	(1,791,423)
Public works	(198,562)	-	-	(198,562)	-	(198,562)
Health and sanitation	(17,972)	16,270	-	(1,702)	-	(1,702)
Culture and recreation	(338,805)	17,605	52,299	(268,901)	-	(268,901)
Community support	(630,286)	128,345	327,000	(174,941)	-	(174,941)
Debt service:						
Interest	(3,481)	-	-	(3,481)	-	(3,481)
Total governmental activities	(5,014,160)	747,911	414,407	(3,851,842)	-	(3,851,842)
Business-type activities:						
Ambulance	(3,679,111)	3,752,400	60,000	-	133,289	133,289
Total primary governments	<u>\$ (8,693,271)</u>	<u>\$ 4,500,311</u>	<u>\$ 474,407</u>	<u>(3,851,842)</u>	<u>133,289</u>	<u>(3,718,553)</u>
General Revenues:						
Property taxes				2,840,968	-	2,840,968
Fuel tax				198,343	-	198,343
Room tax				496,733	-	496,733
Consolidated taxes				819,776	-	819,776
Investment income				34,250	4,585	38,835
Miscellaneous				32,715	17,992	50,707
Total general revenues and transfers				<u>4,422,785</u>	<u>22,577</u>	<u>4,445,362</u>
Change in net position				570,943	155,866	726,809
Net position - beginning of year				<u>15,627,556</u>	<u>2,901,074</u>	<u>18,528,630</u>
Net position - end of year				<u>\$ 16,198,499</u>	<u>\$ 3,056,940</u>	<u>\$ 19,255,439</u>

The notes to the financial statements are an integral part of this statement

**TOWN OF PAHRUMP, NEVADA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2013**

	Major Funds			
	General Fund	Road Fund	1/10 Fairgrounds Room Tax Fund	3/10 Tourism Room Tax Fund
<u>Assets</u>				
Pooled cash and investments	\$ 3,526,417	\$ 159,390	\$ 1,107,675	\$ 668,664
Interest receivable	5,517	219	1,641	1,010
Taxes receivable	135,289	-	-	-
Room tax receivable	-	-	4,573	13,687
Due from other governments	134,544	33,376	-	-
Total assets	<u>\$ 3,801,767</u>	<u>\$ 192,985</u>	<u>\$ 1,113,889</u>	<u>\$ 683,361</u>
<u>Liabilities</u>				
Accounts payable	\$ 113,950	\$ 192,985	\$ 6,823	\$ 86,117
Accrued payroll	133,539	-	7	3,334
Total liabilities	<u>247,489</u>	<u>192,985</u>	<u>6,830</u>	<u>89,451</u>
<u>Deferred Inflows of Resources</u>				
Unavailable revenue - property taxes	<u>121,167</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balance</u>				
Restricted for:				
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Community support	-	-	1,107,059	593,910
Capital Projects	-	-	-	-
Debt service	-	-	-	-
Committed for:				
General government	-	-	-	-
Culture and recreation	-	-	-	-
Health and sanitation	-	-	-	-
Assigned for:				
Claims and judgements	200,000	-	-	-
Subsequent years budget	2,510,603	-	-	-
Unassigned	722,508	-	-	-
Total fund balance	<u>3,433,111</u>	<u>-</u>	<u>1,107,059</u>	<u>593,910</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 3,801,767</u>	<u>\$ 192,985</u>	<u>\$ 1,113,889</u>	<u>\$ 683,361</u>

The notes to the financial statements are an integral part of this statement.

Capital Projects Fund	Other Governmental Funds	Totals
\$ 1,409,345	\$ 3,087,324	\$ 9,958,815
2,102	4,212	14,701
-	4,621	139,910
-	21,090	39,350
-	20,538	188,458
<u>\$ 1,411,447</u>	<u>\$ 3,137,785</u>	<u>\$ 10,341,234</u>
\$ 123,164	\$ 61,422	\$ 584,461
-	9,518	146,398
<u>123,164</u>	<u>70,940</u>	<u>730,859</u>
-	4,144	125,311
-	466,117	466,117
-	1,361,287	1,361,287
-	490,365	2,191,334
1,288,283	309,829	1,598,112
-	40,845	40,845
-	156,908	156,908
-	24,173	24,173
-	213,177	213,177
-	-	200,000
-	-	2,510,603
-	-	722,508
<u>1,288,283</u>	<u>3,062,701</u>	<u>9,485,064</u>
<u>\$ 1,411,447</u>	<u>\$ 3,137,785</u>	<u>\$ 10,341,234</u>

The notes to the financial statements are an integral part of this statement.

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For the year ended June 30, 2013

TOWN OF PAHRUMP, NEVADA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
June 30, 2013

Total fund balance - governmental funds	\$ 9,485,064
 Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net position.	7,033,662
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	125,311
Certain liabilities (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statements because they are not due and payable, but they are presented as liabilities in the statement of net position.	(445,538)
 Total net position - governmental activities	 <u>\$ 16,198,499</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF PAHRUMP, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2013

	Major Funds			
	General Fund	Road Fund	1/10 Fairgrounds Room Tax Fund	3/10 Tourism Room Tax Fund
Revenues:				
Taxes	\$ 2,767,988	\$ -	\$ 57,655	\$ 172,835
Fines and forfeitures	3,381	-	-	-
Licenses and permits	359,024	-	-	-
Intergovernmental	759,559	198,343	327,000	-
Charges for services	37,170	-	-	-
Miscellaneous	43,578	219	3,810	3,074
Total revenues	<u>3,970,700</u>	<u>198,562</u>	<u>388,465</u>	<u>175,909</u>
Expenditures:				
Current:				
General government	1,923,184	-	-	-
Public safety	1,576,516	-	-	-
Public works	-	198,562	-	-
Culture and recreation	16,864	-	-	-
Community support	-	-	946,071	419,849
Health and sanitation	-	-	-	-
Capital projects	-	-	-	-
Debt service:	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>3,516,564</u>	<u>198,562</u>	<u>946,071</u>	<u>419,849</u>
Excess (deficiency) of revenues over expenditures	<u>454,136</u>	<u>-</u>	<u>(557,606)</u>	<u>(243,940)</u>
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	(75,503)	-	-	-
Total other financing sources (uses)	<u>(75,503)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	378,633	-	(557,606)	(243,940)
Fund balance:				
Beginning of year	<u>3,054,478</u>	<u>-</u>	<u>1,664,665</u>	<u>837,850</u>
End of year	<u>\$ 3,433,111</u>	<u>\$ -</u>	<u>\$ 1,107,059</u>	<u>\$ 593,910</u>

The notes to the financial statements are an integral part of this statement.

Capital Projects Fund	Other Governmental Funds	Totals
\$ -	\$ 360,067	\$ 3,358,545
-	-	3,381
-	160,542	519,566
-	146,124	1,431,026
-	156,620	193,790
4,412	44,546	99,639
<u>4,412</u>	<u>867,899</u>	<u>5,605,947</u>
-	49,265	1,972,449
-	-	1,576,516
-	-	198,562
-	440,317	457,181
-	275,615	1,641,535
-	17,705	17,705
123,164	37,590	160,754
-	40,382	40,382
-	5,121	5,121
<u>123,164</u>	<u>865,995</u>	<u>6,070,205</u>
<u>(118,752)</u>	<u>1,904</u>	<u>(464,258)</u>
-	75,503	75,503
-	-	(75,503)
-	75,503	-
(118,752)	77,407	(464,258)
<u>1,407,035</u>	<u>2,985,294</u>	<u>9,949,322</u>
<u>\$ 1,288,283</u>	<u>\$ 3,062,701</u>	<u>\$ 9,485,064</u>

The notes to the financial statements are an integral part of this statement.

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For the year ended June 30, 2013

TOWN OF PAHRUMP, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Net Change in Fund Balance - Governmental Funds **\$ (464,258)**

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

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over the estimated useful lives as annual depreciation expenses in the statement of activities. 1,048,804

Property taxes that are collected in the time to pay obligations of the current period are reported as revenue in the fund statements. However, amounts that related to prior periods that first become available in the current period should not be reported as revenue in the statement of activities. (20,844)

The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts and other similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. 42,022

Generally, expenditures recognized in fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when incurred. (34,781)

Change in net position of governmental activities **\$ 570,943**

The notes to the financial statements are an integral part of this statement.

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For the year ended June 30, 2013

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2013

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes:				
Property tax	\$ 2,400,000	\$ 2,400,000	\$ 2,767,988	\$ 367,988
Fines and fees	<u>25,000</u>	<u>25,000</u>	<u>3,381</u>	<u>(21,619)</u>
Licenses and permits:				
Franchise fees	140,000	140,000	149,490	9,490
Gaming licenses	200,000	200,000	197,794	(2,206)
Liquor licenses	<u>10,000</u>	<u>10,000</u>	<u>11,740</u>	<u>1,740</u>
Total licenses and permits	<u>350,000</u>	<u>350,000</u>	<u>359,024</u>	<u>9,024</u>
Intergovernmental:				
Consolidated tax	<u>700,000</u>	<u>700,000</u>	<u>759,559</u>	<u>59,559</u>
Charges for services	<u>15,000</u>	<u>15,000</u>	<u>37,170</u>	<u>22,170</u>
Miscellaneous:				
Investment income	-	-	11,295	11,295
Rental	-	-	28,674	28,674
Other	<u>25,000</u>	<u>25,000</u>	<u>3,609</u>	<u>(21,391)</u>
Total miscellaneous	<u>25,000</u>	<u>25,000</u>	<u>43,578</u>	<u>18,578</u>
Total revenues	<u>3,515,000</u>	<u>3,515,000</u>	<u>3,970,700</u>	<u>455,700</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
YEAR ENDED JUNE 30, 2013

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
General government:				
Administration:				
Salaries and wages	\$ 388,800	\$ 388,800	\$ 308,282	\$ 80,518
Employee benefits	238,236	238,236	154,340	83,896
Services and supplies	520,000	520,000	475,035	44,965
Capital outlay	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total administration	<u>1,152,036</u>	<u>1,152,036</u>	<u>937,657</u>	<u>214,379</u>
Buildings and grounds:				
Salaries and wages	558,727	558,727	447,187	111,540
Employee benefits	265,171	265,171	241,975	23,196
Services and supplies	365,000	365,000	271,174	93,826
Capital outlay	<u>55,000</u>	<u>55,000</u>	<u>25,191</u>	<u>29,809</u>
Total buildings and grounds	<u>1,243,898</u>	<u>1,243,898</u>	<u>985,527</u>	<u>258,371</u>
Total general government	<u>2,395,934</u>	<u>2,395,934</u>	<u>1,923,184</u>	<u>472,750</u>
Public safety:				
Fire department:				
Salaries and wages	771,062	771,062	875,853	(104,791)
Employee benefits	462,329	462,329	482,762	(20,433)
Services and supplies	263,450	263,450	217,246	46,204
Capital outlay	<u>90,000</u>	<u>90,000</u>	<u>655</u>	<u>89,345</u>
Total public safety	<u>1,586,841</u>	<u>1,586,841</u>	<u>1,576,516</u>	<u>10,325</u>
Culture and recreation:				
Television:				
Services and supplies	10,000	10,000	7,464	2,536
Capital outlay	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total television	<u>13,000</u>	<u>13,000</u>	<u>7,464</u>	<u>5,536</u>
Arena and fair activities:				
Salaries and wages	16,000	16,000	-	16,000
Services and supplies	10,000	10,000	9,400	600
Capital outlay	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total arena and fair activities	<u>29,000</u>	<u>29,000</u>	<u>9,400</u>	<u>19,600</u>
Total culture and recreation	<u>42,000</u>	<u>42,000</u>	<u>16,864</u>	<u>25,136</u>
Contingency	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
Total expenditures	<u>4,084,775</u>	<u>4,084,775</u>	<u>3,516,564</u>	<u>568,211</u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF PAHRUMP, NEVADA
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
YEAR ENDED JUNE 30, 2013**

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Excess (deficiency) of revenues over expenditures	\$ (569,775)	\$ (569,775)	\$ 454,136	\$ 1,023,911
Other financing sources (uses):				
Operating transfers out	<u>(75,503)</u>	<u>(75,503)</u>	<u>(75,503)</u>	<u>-</u>
Net change in fund balance	(645,278)	(645,278)	378,633	1,023,911
Fund balance:				
Beginning of year	<u>1,840,047</u>	<u>1,840,047</u>	<u>3,054,478</u>	<u>1,214,431</u>
End of year	<u>\$ 1,194,769</u>	<u>\$ 1,194,769</u>	<u>\$ 3,433,111</u>	<u>\$ 2,238,342</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - ROAD SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2013

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental:				
Gas tax \$1.75	\$ 325,000	\$ 325,000	\$ 198,343	\$ (126,657)
Miscellaneous:				
Investment income	-	-	219	219
Total revenues	325,000	325,000	198,562	(126,438)
Expenditures:				
Public works:				
Services and supplies	325,000	325,000	198,562	126,438
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - 1/10 FAIRGROUNDS ROOM TAX SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2013

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes:				
Room tax	\$ 60,000	\$ 60,000	\$ 57,655	\$ (2,345)
Intergovernmental:				
Grants	327,000	327,000	327,000	-
Miscellaneous:				
Investment income	<u>7,500</u>	<u>7,500</u>	<u>3,810</u>	<u>(3,690)</u>
Total revenues	<u>394,500</u>	<u>394,500</u>	<u>388,465</u>	<u>(6,035)</u>
Expenditures:				
Community support:				
Salaries and wages	5,000	5,000	491	4,509
Employee benefits	1,500	1,500	152	1,348
Services and supplies	100,000	100,000	8,083	91,917
Capital outlay	<u>1,327,000</u>	<u>1,327,000</u>	<u>937,345</u>	<u>389,655</u>
Total expenditures	<u>1,433,500</u>	<u>1,433,500</u>	<u>946,071</u>	<u>487,429</u>
Excess (deficiency) of revenues over expenditures	(1,039,000)	(1,039,000)	(557,606)	481,394
Fund balance:				
Beginning of year	<u>1,048,237</u>	<u>1,048,237</u>	<u>1,664,665</u>	<u>616,428</u>
End of year	<u>\$ 9,237</u>	<u>\$ 9,237</u>	<u>\$ 1,107,059</u>	<u>\$ 1,097,822</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF PAHRUMP, NEVADA
MAJOR - 3/10 TOURISM ROOM TAX SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2013

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes:				
Room tax	\$ 150,000	\$ 150,000	\$ 172,835	\$ 22,835
Miscellaneous:				
Investment income	<u>5,000</u>	<u>5,000</u>	<u>3,074</u>	<u>(1,926)</u>
Total revenues	<u>155,000</u>	<u>155,000</u>	<u>175,909</u>	<u>20,909</u>
Expenditures:				
Community support:				
Salaries and wages	38,438	38,438	53,734	(15,296)
Employee benefits	13,403	13,403	22,378	(8,975)
Services and supplies	-	-	343,737	(343,737)
Capital outlay	<u>925,000</u>	<u>925,000</u>	<u>-</u>	<u>925,000</u>
Total expenditures	<u>976,841</u>	<u>976,841</u>	<u>419,849</u>	<u>556,992</u>
Excess (deficiency) of revenues over expenditures	(821,841)	(821,841)	(243,940)	577,901
Fund balance:				
Beginning of year	<u>873,783</u>	<u>873,783</u>	<u>837,850</u>	<u>(35,933)</u>
End of year	<u>\$ 51,942</u>	<u>\$ 51,942</u>	<u>\$ 593,910</u>	<u>\$ 541,968</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2013

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Miscellaneous:				
Investment income	\$ 15,000	\$ 15,000	\$ 4,412	\$ (10,588)
Expenditures:				
Capital projects	<u>1,350,000</u>	<u>1,350,000</u>	<u>123,164</u>	<u>1,226,836</u>
Excess (deficiency) of revenues over expenditures	(1,335,000)	(1,335,000)	(118,752)	1,216,248
Fund balance:				
Beginning of year	<u>1,415,575</u>	<u>1,415,575</u>	<u>1,407,035</u>	<u>(8,540)</u>
End of year	<u>\$ 80,575</u>	<u>\$ 80,575</u>	<u>\$ 1,288,283</u>	<u>\$ 1,207,708</u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF PAHRUMP, NEVADA
 PROPRIETARY FUND
 MAJOR FUND - AMBULANCE ENTERPRISE FUND
 STATEMENT OF NET POSITION
 June 30, 2013**

2013

Assets

Current assets:	
Pooled cash and investments	\$ 1,089,435
Interest receivable	1,650
Accounts receivable, net of allowance for uncollectibles	848,431
Total current assets	1,939,516
Restricted assets:	
Cash	278,364
Capital assets:	
Land	120,000
Building	480,000
Vehicles	1,725,622
Equipment	372,602
Less accumulated depreciation	(1,618,173)
Total capital assets, net of accumulated depreciation	1,080,051
Total assets	3,297,931

Liabilities

Current liabilities:	
Accounts payable	15,269
Accrued payroll	111,859
Accrued compensated absences	113,863
Total liabilities	240,991

Net position

Invested in capital assets, net of related debt	1,080,051
Reserved for capital assets	278,364
Unreserved	1,698,525
Total net position	\$ 3,056,940

The notes to the financial statements are an integral part of this statement.

TOWN OF PAHRUMP, NEVADA
 PROPRIETARY FUND
 MAJOR FUND - AMBULANCE ENTERPRISE FUND
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 YEAR ENDED JUNE 30, 2013

2013

Revenues:

Charges for services:

Ambulance fees, net of contractual adjustments	\$ <u>3,752,400</u>
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Expenses:

Salaries and wages	1,473,063
Employee benefits	729,957
Services and supplies	387,285
Depreciation	85,724
Bad debt	<u>1,003,082</u>

Total expenses	<u>3,679,111</u>
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Operating income (loss)	<u>73,289</u>
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Non-operating revenue (expenses):

Grants	60,000
Investment income	4,585
Miscellaneous	<u>17,992</u>

Total non-operating revenue (expense)	<u>82,577</u>
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Net income (loss)	155,866
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Net position:

Beginning of year	<u>2,901,074</u>
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End of year	<u>\$ <u>3,056,940</u></u>
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The notes to the financial statements are an integral part of this statement.

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For the year ended June 30, 2013

**TOWN OF PAHRUMP, NEVADA
 PROPRIETARY FUND TYPE
 MAJOR FUND - AMBULANCE ENTERPRISE FUND
 STATEMENT OF CASH FLOWS
 YEAR ENDED JUNE 30, 2013**

	2013
Cash flows from operating activities:	
Cash received from customers	\$ 2,260,781
Cash paid for service and supplies	(406,318)
Cash paid for employees and benefits	<u>(2,220,357)</u>
Net cash (used) by operating activities	<u>(365,894)</u>
Cash flows from non-capital financing activities:	
Miscellaneous	<u>17,992</u>
Cash flows from capital and related financing activities:	
Purchase of fixed assets	(27,743)
Grant - Nye County	<u>60,000</u>
Net cash provided by capital and related financing activities	<u>32,257</u>
Cash flows from investing activities:	
Interest received	<u>7,453</u>
Net (decrease) in cash	(308,192)
Cash:	
Beginning of year	<u>1,675,991</u>
End of year	<u>\$ 1,367,799</u>
Reconciliation of operating (loss) to net cash (used) by operating activities:	
Operating income (loss)	<u>\$ 73,289</u>
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:	
Depreciation	85,724
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(488,537)
Increase (decrease) in accounts payable	(19,033)
Increase (decrease) in accrued payroll	(12,991)
Increase (decrease) in compensated absences	<u>(4,346)</u>
Total adjustments	<u>(439,183)</u>
Net cash (used) by operating activities	<u>\$ (365,894)</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

1. Reporting Entity

The Town is governed by an elected five member council. As required by generally accepted accounting principles, these financial statements present the Town's funds for which the Town is considered to be financially accountable. There were no component units of the Town at June 30, 2013. The Town is not included in any other governmental reporting entity as a component unit as defined by Governmental Accounting Standards Board pronouncements.

2. Basic Financial Statements

The Town's basic financial statements consist of government-wide statements and the fund financial statements. The government-wide statements include a Statement of Net Position and a Statement of Activities. The fund financial statements include financial information for the two fund types: governmental and proprietary. Reconciliations between the fund statements, the Statement of Net Position, and the Statement of Activities are also included along with Statements of Revenues, Expenditures and Changes in Fund Balances for the Town's General Fund and its other major funds.

3. Government-wide Financial Statements

The government-wide financial statements are made up of the Statement of Net Position and the Statement of Activities. These statements include the aggregated financial information of the Town as a whole. 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. For the most part, the effect of interfund activity has been removed from these statements.

The Statement of Net Position presents the consolidated financial position of the Town at year-end, in separate columns, for both governmental and business-type activities.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or program is offset by program revenues. Direct expenses are those that are specifically associated with a program or service and are, therefore, clearly identifiable to a particular function. Program revenues include operating grants and contributions and investment earnings legally restricted to support a specific program. Taxes and other revenues not included among program revenues are reported instead as general revenues. This statement provides a net cost or net revenue of specific programs and functions within the Town. Those functions with a net cost are generally dependent on general-purpose tax revenues, such as property tax, to remain operational.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Fund Financial Statements

The financial accounts of the Town are organized on the basis of funds. Each is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts comprised of assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Separate financial statements are provided for governmental funds and proprietary funds.

The presentation emphasis in the fund financial statements is on major funds for governmental funds. Major individual governmental funds are required to be reported in separate columns on the fund financial statements. Major funds are determined based on minimum criteria set forth in GASB Statement Number 34. The Town may also display other funds as major funds if it believes the presentation will provide useful information to the users of the financial statements.

5. Measurement Focus, Basis of Accounting, and Basis of 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 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. Gross receipts and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are then recognized as revenue. The government considers revenues to be "available" if they are collected within 60 days of the end of the current fiscal period. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and the payment seems certain. In general, expenditures are recorded when liabilities are incurred. The exception to this rule is that principal and interest on debt service, as well as liabilities related to compensated absences and claims and judgments, are recorded when payment is due.

The major revenue sources of the Town include consolidated taxes (sales tax) and ad valorem taxes (property tax).

Amounts reported as 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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The Town reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the Town. It is used to account for all resources and cost of operations traditionally associated with governments which are not required to be accounted for in other funds.

Road Special Revenue Fund - The Road Special Revenue Fund is used to account for gas tax revenues allocated for the highways and streets improvement and maintenance.

1/10 Fairgrounds Room Tax Special Revenue Fund - The Fairgrounds Fund is used to account for room tax allocated for the maintenance and capital needs of the fairgrounds.

3/10 Tourism Room Tax Special Revenue Fund - The Tourism Fund is used to account for room tax allocated to promote tourism.

Capital Projects Fund - The Capital Projects Fund is used to account for general acquisition and construction projects of the Town.

Additionally the Town reports the following major proprietary fund types:

Enterprise Fund - The Pahrump Ambulance Fund is used to account for the revenue and expenses associated with providing ambulance services.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 are generally followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Town has elected not to follow this subsequent private-sector guidance.

Proprietary funds distinguish operating revenues and expenses from non-operating 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 Pahrump Ambulance Fund are customer charges. Expenses are those required to provide the service. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

a. Deposits and Investments

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are stated at fair value on the balance sheet. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. Changes in the fair value of Town investments are part of investment income which is included in revenue from local sources on the combined Statement of Revenues, Expenditures, and Changes in Fund Balance. (See Note D1).

Nevada Revised Statutes authorize the Town to invest in:

- i. Obligations of the U.S. Treasury and U.S. Agencies in which the maturity dates do not extend more than ten years from the date purchased.
- ii. Negotiable certificates of deposit issued by commercial banks or insured savings and loan associations (those over \$250,000 must be fully collateralized).
- iii. Negotiable notes or short-term negotiable bonds issued by local governments within Nevada.
- iv. Eligible bankers' acceptances which do not exceed 180 days maturity and do not exceed 20 percent of the portfolio.
- v. Commercial paper with a rating of A-1 or P-1 that does not exceed 270 days maturity and does not exceed 20 percent of the portfolio.
- vi. The State of Nevada's Local Government Investment Pool.
- vii. Repurchase agreements that are collateralized at 102 percent of the repurchase price and do not exceed 90 days maturity. Securities used for collateral must meet the criteria listed above.
- viii. Money market mutual funds which are rated as "AAA" or its equivalent and invest only in securities issued by the Federal Government, U.S. Agencies, or repurchase agreements fully collateralized by such securities.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

b. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “interfund receivables/payables” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds”.

Advances between funds are offset by a fund balance reserve account in applicable governmental funds to indicate they are not available for appropriation and are not expendable available financial resources.

Taxes on real property are levied in July of each year and are due in July. They can be paid in quarterly installments in August, October, January, and March. In the event of nonpayment, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties, and costs, together with interest at the rate of 10 percent per year from the date the taxes were due until paid. If delinquent taxes are not paid within the two year redemption period, the County Treasurer obtains a deed to the property free of all encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien.

Article X, Section 2 of the Constitution of the State of Nevada limits the total taxes levied by all overlapping governmental units within the boundaries of any county (i.e., the County, the County School District, the State, and any other City, Town, or special District) to an amount not to exceed \$5 per \$100 of assessed valuation of the property being taxed. The Nevada Legislature enacted provisions whereby the combined overlapping tax rate was limited to \$3.64 per \$100 of assessed valuation. (See Note D2)

c. Inventories and Prepaid Items

The costs of governmental fund type inventories are recorded as expenditures when purchased rather than when consumed.

There were no material inventories reported in the government-wide financial statements.

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.

d. Restricted Assets

Certain cash assets of the enterprise fund are from revenue for specific use by the enterprise fund and are classified as restricted assets because their use is restricted by agreement.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

e. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$1,000 and an estimated useful life in excess of one year. If purchased or constructed, capital assets are recorded at historical cost or estimated historical cost and updated for additions and retirements during the year. Donated capital assets are valued at their estimated value as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. (See note D3)

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

<u>Capital Assets</u>	<u>Years</u>
Various Other Equipment	5-20
Vehicles	8
Buildings and Improvements	25-50
Infrastructure	25-50

GASB No. 34 requires the Town to report and depreciate new infrastructure assets. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The Town is required to capitalize and report its major general infrastructure assets acquired in the fiscal years ending after June 30, 1980. In addition, infrastructure assets acquired before June 30, 1980 that received significant reconstruction must be capitalized. The Town of Pahrump, Nevada has no infrastructure assets that were acquired or reconstructed that must be capitalized.

f. Compensated Absences

Vested or accumulated vacation and sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide financial statements. No expenditure is reported for these amounts in the fund financial statements. (See Note D5) Vacation leave and sick leave included in accrued liabilities and recorded as expenditures in governmental fund types is the amount normally liquidated from "available spendable resources".

In proprietary funds, compensated absences are recorded when the liabilities are incurred. In governmental funds, the current portion is recorded as payroll expenditure. The estimated long-term liability for compensated absences is accounted for in the government-wide financial statements.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

g. Long-term Obligations

In the government-wide financial statements, and 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 statements of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. Deferred losses related to the refunding of debt are reported as a deferred charge component of bonds payable and are amortized over the term of the related debt.

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.

h. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The district only has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The district has only one type of item, which arises only under a modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source, property taxes. This amount is deferred and recognized as an inflow or resources in the period that the amounts become available.

i. Governmental Fund Balances:

In the governmental fund financial statements, fund balances are classified as follows:

- (i) **Nonspendable** – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- (ii) **Restricted** – Amounts that can be spent only for a specific purpose because of the state or federal laws, or externally imposed conditions by grantors or creditors.
- (iii) **Committed** – Amounts that can be used only for specific purposes determined by a formal action of the board.
- (iv) **Assigned** – Amounts that are constrained by the Town's intent to be used for specific purposes, but are neither restricted nor committed.
- (v) **Unassigned** – All amounts not included in other spendable classifications.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

j. Net Position

In the government-wide statements, net position on the Statement of Net Position include the following:

- (i) **Invested in Capital Assets, net of Related Debt**
This is the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.
- (ii) **Restricted Assets**
This is the component of net position that reports the constraints placed on the use of assets by either external parties and/or enabling legislation. Designations of fund balance represent tentative management plans that are subject to change.
- (iii) **Unrestricted**
This is the component of net position that is the difference between the assets and liabilities not reported in Invested in Capital Assets, Net of Related Debt and Restricted Assets.

k. Use of Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the Town's policy is to first apply the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the Town's policy is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classifications – committed and then assigned fund balances before using unassigned fund balances.

l. Comparative Data/Reclassifications

Comparative total data for the prior year has been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the Town's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

m. Use of Estimates

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

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

B. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of certain differences between the governmental funds Balance Sheet and the government-wide Statement of Net Position

The governmental funds Balance Sheet includes reconciliation between fund balances - total governmental funds and net position - governmental activities as reported in the government-wide Statement of Net Position. One element of the reconciliation explains that "certain liabilities are not reported in this fund financial statement because they are not due and payable." The details of this difference are as follows:

Notes payable	\$(85,748)
OPEB obligation payable	(95,726)
Compensated absences	(260,583)
Interest payable	<u>(3,481)</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u><u>\$(445,538)</u></u>

2. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities

The governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances includes reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide Statement of Activities. One element of that reconciliation explains that "Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expense in the Statement of Activities." The details of this difference are as follows:

Capital outlay	\$ 1,459,371
Depreciation expense	<u>(410,567)</u>
Net adjustment to reduce net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u><u>\$ 1,048,804</u></u>

Another element of that reconciliation states that "the issuance of long-term debt (i.e., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this difference are as follows:

General obligation debt principal payments	\$ 40,382
Change in accrued interest	<u>1,640</u>
	<u><u>\$ 42,022</u></u>

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

B. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)
2. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities (Continued)

Another element of that reconciliation states that "Generally expenditures recognized in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the Statement of Activities when incurred." The details of this difference are as follows:

OPEB obligation	\$ (29,130)
Compensated absences	<u>(5,651)</u>
	<u>\$ (34,781)</u>

C. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

1. Budgetary Information

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

The Town uses the following procedures to establish, modify, and control the budgetary data presented in the financial statements:

- a. Prior to April 15, the Town submits to the Nevada State Department of Taxation the tentative budget for the next fiscal year, commencing on July 1. The budget, as submitted, contains the proposed expenditures and means of financing them.
- b. The Nevada State Department of Taxation notifies the Town of its acceptance of the budget.
- c. Public hearings are conducted on the third Thursday in May.
- d. After all changes have been noted and hearings closed, the Town adopts the budget on or before June 1.
- e. Whenever such an action does not increase the total appropriation for any fiscal year and is not in conflict with other statutory provisions, the Town may transfer appropriations within any function or program or between functions or programs within a fund, if:
 1. The governing body is advised of the action at the next regular meeting; and
 2. The action is recorded in the official minutes of the meeting.
- f. Increases to a fund's budget (augmentations) other than by transfers must be approved by the Town Board.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

C. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)

1. Budgetary Information (Continued)

- g. Statutory regulations require budget control to be exercised at the function level.
- h. There were no budget augmentations during the year.
- i. All appropriations lapse at the end of the fiscal year. Encumbrances are re-appropriated in the ensuing fiscal year.

2. Excess of Expenditures over Budget Appropriations

Per NRS 354.626, the Town is required to report expenditures that exceeded budgeted appropriations at the function level for the General Fund and the fund level for the Fall Festival Fund as follows:

Fall Festival Special Revenue Fund	\$104,172
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The excess of expenditures in the funds were funded from available fund balance.

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS

1. Deposits and Investments

The Town's cash and investments are held under the custody of the County Treasurer of Nye County, Nevada. This is required by Nevada Revised Statutes. Detailed information concerning collateral to cover deposits is contained in the annual financial report of Nye County, Nevada.

Investments made by the Nye County Treasurer from funds of the Town are a part of a pooled investment fund. Monthly interest is apportioned to the Town based on the average balance invested. Risk categories for invested funds are contained in the annual financial report of Nye County.

Pursuant to policy established by the Nye County Treasurer in accordance with Nevada Revised Statutes Chapter 355.168, the Town has elected to be a part of the Nye County Treasurer's Investment Pool. Any local government within Nye County whose money is held under the custody of the Nye County Treasurer may invest its money with the investment pool. The County Treasurer may invest the money of the investment pool in investments which have been authorized as investments by Nevada Revised Statutes. (See Note A6a)

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

1. Deposits and Investments (Continued)

Interest is apportioned to the Town monthly based on the average balance invested for the month.

The fair value of the Town's investment in the Nye County Treasurer's Investment Pool was determined by multiplying the pool's fair value per share factor times the Town's pool balance as of June 30, 2013.

A reconciliation of cash and investments as shown on the Statement of Net Position follows:

Cash with Town Officers	\$ 362,359
Cash & Investments with Nye County Treasurer	<u>10,964,255</u>
Total	<u>\$11,326,614</u>
Pooled Cash & Investments	\$11,048,250
Restricted cash	<u>278,364</u>
Total	<u>\$11,326,614</u>

2. Receivables

Receivables as of June 30, 2013 are as follows:

	General	Road	1/10 Fairgrounds Room Tax	3/10 Tourism Room Tax	Capital Projects	Enterprise	Other Nonmajor Funds	Total
Receivables:								
Interest receivable	\$ 5,517	\$ 219	\$ 1,641	\$ 1,010	\$ 2,102	\$ 1,650	\$ 4,212	\$ 16,351
Property taxes	135,289	0	0	0	0	0	4,621	139,910
Room tax receivable	0	0	4,573	13,687	0	0	21,090	39,350
Due from other government	134,544	33,376	0	0	0	0	20,538	188,458
Net accounts receivable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>848,431</u>	<u>0</u>	<u>848,431</u>
Net Total Receivables	<u>\$ 275,350</u>	<u>\$ 33,595</u>	<u>\$ 6,214</u>	<u>\$ 14,697</u>	<u>\$ 2,102</u>	<u>\$ 850,081</u>	<u>\$ 50,461</u>	<u>\$ 1,232,500</u>

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

3. Capital Assets

A summary of changes in capital assets for the year ended June 30, 2013 follows:

Governmental Activities:

	Balance June 30, 2012	Additions	Deletions	Transfers	Balance June 30, 2013
Capital assets not being depreciated:					
Land	\$ 2,743,085	\$ 1,002,111	\$ -	\$ -	\$ 3,745,196
Construction in Progress	86,421	-	-	(69,220)	17,201
Total Capital assets not being depreciated	<u>2,829,506</u>	<u>1,002,111</u>	<u>-</u>	<u>(69,220)</u>	<u>3,762,397</u>
Capital assets being depreciated:					
Building	3,585,563	100,911	-	42,714	3,729,188
Equipment	4,017,906	356,349	-	26,506	4,400,761
Total capital assets being depreciated	<u>7,603,469</u>	<u>457,260</u>	<u>-</u>	<u>69,220</u>	<u>8,129,949</u>
Less accumulated depreciation for:					
Building	1,595,086	110,475	-	-	1,705,561
Equipment	2,853,031	300,092	-	-	3,153,123
Total accumulated depreciation	<u>4,448,117</u>	<u>410,567</u>	<u>-</u>	<u>-</u>	<u>4,858,684</u>
Total capital assets being depreciated, net	<u>3,155,352</u>	<u>46,693</u>	<u>-</u>	<u>69,220</u>	<u>3,271,265</u>
Governmental activities assets, net	<u>\$ 5,984,858</u>	<u>\$ 1,048,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,033,662</u>

Business-Type Activities

	Balance June 30, 2012	Additions	Deletions	Transfers	Balance June 30, 2013
Capital assets not being depreciated:					
Land	\$ 120,000	\$ -	\$ -	\$ -	\$ 120,000
Capital assets being depreciated:					
Building	480,000	-	-	-	480,000
Equipment	2,086,332	33,334	21,442	-	2,098,224
Total capital assets being depreciated	<u>2,566,332</u>	<u>33,334</u>	<u>21,442</u>	<u>-</u>	<u>2,578,224</u>
Less accumulated depreciation for:					
Building	210,667	16,000	-	-	226,667
Equipment	1,337,633	69,724	15,851	-	1,391,506
Total accumulated depreciation	<u>1,548,300</u>	<u>85,724</u>	<u>15,851</u>	<u>-</u>	<u>1,618,173</u>
Total capital assets being depreciated, net	<u>1,018,032</u>	<u>(52,390)</u>	<u>5,591</u>	<u>-</u>	<u>960,051</u>
Governmental activities assets, net	<u>\$ 1,138,032</u>	<u>\$ (52,390)</u>	<u>\$ 5,591</u>	<u>\$ -</u>	<u>\$ 1,080,051</u>

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

3. Capital Assets (Continued)

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

Governmental activities:

General government	\$ 47,781
Public safety	218,903
Health and sanitation	993
Culture and recreation	<u>142,890</u>

\$ 410,567

Business activities:

Ambulance	<u>\$ 85,724</u>
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Construction commitments:

The Town has several active construction projects as of June 30, 2013.

4. Deferred Inflows of Resources

Delinquent taxes receivable not collected within sixty days after year end are recorded as deferred inflows or resources as they are not available to pay liabilities of the current period. Unavailable revenue – property taxes in the General Fund were \$121,167 and in the Swimming Pool Fund were \$4,144.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

5. Long -term Debt

Medium-Term Obligation – Fire Equipment

The Town obtained a medium-term obligation note for the purchase of a re-manufactured Aerial Platform Ladder Truck for the Fire Department. The note is being repaid at an annual interest rate of 4.06% over a ten year period with payments of \$45,503 each year.

Annual debt service requirements to maturity for the loan as of June 30, 2013 are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 42,021	\$ 3,482
2015	<u>43,727</u>	<u>1,776</u>
	<u>\$ 85,748</u>	<u>\$ 5,258</u>

During the year ended June 30, 2013, the following changes occurred in long-term debt:

Governmental Activities:

	<u>Balance</u>	<u>Net</u>	<u>Balance</u>
	<u>July 1, 2012</u>	<u>Additions</u>	<u>June 30, 2013</u>
		<u>(Reductions)</u>	
Accrued compensated absences	\$ 254,932	\$ 5,651	\$ 260,583
OPEB obligation	66,596	29,130	95,726
Notes payable	<u>126,130</u>	<u>(40,382)</u>	<u>85,748</u>
Total	<u>\$ 447,658</u>	<u>\$ (5,601)</u>	<u>\$ 442,057</u>

Business Type Activities:

Accrued compensated absences	<u>\$ 118,209</u>	<u>\$ (4,346)</u>	<u>\$ 113,863</u>
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TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

6. Interfund Transfers

Interfund operating transfers are made from one fund to another fund to support expenditures in accordance with the authority established for the individual funds. Transfers between fund types during the year ended June 30, 2013 were:

	Transfers In <u> </u>	Transfers Out <u>General Fund</u>
Non Major Funds	\$ <u>75,503</u>	\$ <u>75,503</u>

\$30,000 was transferred to the Cemetery Fund as budgeted to cover expenses.

\$45,503 was transferred to the Debt Service Fund as budgeted to cover debt payments.

7. Restricted Assets Accounts

Cash in the Ambulance Enterprise Fund is restricted for the purchase of equipment.

Cash - Ambulance	\$ <u>278,364</u>
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TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

E. OTHER INFORMATION

1. Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town joined together with other local governments in the Nevada Public Agency Insurance Pool (NPAIP), a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The Town pays an annual premium to NPAIP for its property, casualty, crimes, and machinery insurance coverage. NPAIP is self-sustaining through member premiums and reinsures through commercial companies for claims in excess of \$200,000 property/crime/ and equipment breakdown; casualty of \$500,000 each and every insured event. As a participatory member, the maintenance deductible is \$5,000 for each insured event.

The Town participates in the Public Agency Compensation Trust (PACT). The PACT covers workers' compensation claims. Premiums are paid on a quarterly basis based on a percentage of the employees' wages.

The Town is self-insured for unemployment claims.

The Town purchases health care benefits for its employees from a commercial insurance carrier.

2. Contingent Liabilities

Grants

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

3. Pension Plan

Plan Description. The Town of Pahrump is a public employer contributing to the Public Employee Retirement System of the State of Nevada (PERS), a cost sharing multi-employer defined benefit pension plan. The Plan is administered by the State of Nevada Retirement System.

Benefits, as required by Nevada Revised Statutes, are determined by the number of years of accredited service at the time of retirement and the member's highest average compensation in any 36 consecutive months. Benefit payments to which participants may be entitled under the Plan include pension, disability, and death benefits.

Monthly benefit allowances for members are computed at 2.5% for each accredited year of service prior to July 1, 2001 and 2.67% thereafter, to a maximum of 30 years, times average compensation. PERS offers several alternatives to the unmodified service retirement allowance which, in general, allows the retired employee to accept a reduced service retirement allowance payable monthly during his/her life and various optional monthly payments to a named beneficiary after his/her death. Regular members are eligible for retirement at age 65 with five years of service, age 60 with 10 years of service, or any age with 30 years of service. Police and firemen are eligible for retirement at age 65 with five years of accredited police and fire service or age 55 with 10 years of service or at age 50 with 20 years of accredited police and fire service. Benefits fully vest with 5 years of service.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

E. OTHER INFORMATION (Continued)

3. Pension Plan (Continued)

Financial statements for the Plan are available by calling (775) 687-4200 or writing to:

Public Employees' Retirement System of Nevada
693 W. Nye Lane
Carson City, NV 89703-1599

Funding Policy. Contribution rates are established by NRS 286.410. The Town's contributions are based on the actuarially determined statutory rate. The Town is obligated to contribute all amounts due under the Plan. The contribution rate during 2012-2013 was 23.75 percent of payroll for regular employees and 39.75 percent for police and fireman. The Town's contribution rates and amounts contributed, which equaled required contributions, for the last three years are as follows:

Fiscal Year	Contribution Rate			
	Employer/ Employee Paid	Regular Members	Police and Firemen	Total Contribution
2012-2013	12.25%	23.75%	39.75%	\$ 839,270
2011-2012	12.25%	23.75%	39.75%	\$ 799,701
2010-2011	11.25%	21.50%	37.00%	\$ 917,480

The Town has no liability for unfunded obligations of the system as provided by Nevada Revised Statutes Chapter 286.110.

4. Postemployment Health Care Plan

Plan Description the Town administers a single-employer defined benefit healthcare plan. The plan provides medical, dental, prescription, and life insurance benefits to eligible retired Town employees.

Benefit provisions for the plan are established pursuant to NRS 287.023 and amended through negotiations between the Town and its employees. NRS 288.150 assigns the authority to establish benefit provisions to the Town Board. The plan provides healthcare insurance for eligible retirees through the Town's group health insurance plan, which covers both active and retired members. Under NRS 287.023, eligible retirees are able to participate in the plan with blended rates, thereby benefitting from an implicit subsidy. The plan does not issue a publicly available financial report.

Funding Policy Contribution requirements of the plan members and the Town are established and may be amended through negotiations between the Town and employees. The Town pays 100% of the costs of current-year premiums for eligible retired plan members. For fiscal year 2013 the Town contributed \$29,179 to the plan. Employees hired before January 16, 2011, who vest in the State of Nevada Public Retirement System (PERS) by or through their preceding retirement, and who, when they leave Town employment collect PERS retirement, will have the same percentage of their post-retirement health insurance premiums paid by the Town as the Town pays for its employees, as that percentage may from time to time change. Employees hired on or after January 16, 2011, who vest in PERS by or through their employment with the Town, and who have worked not less than twenty (20) continuous years for the Town, and who, when they leave Town employment collect PERS retirement, will have fifty percent (50%) of their post-retirement health insurance premiums paid by the Town. Employees who retire from the Town do not meet these qualifications, may choose to participate in the plan and would be required to fully pay their costs of health insurance coverage.

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

E. OTHER INFORMATION (Continued)

4. Postemployment Health Care Plan (Continued)

Annual OPEB Cost and Net OPEB Obligation The Town's annual other postemployment benefit (OPEB) cost (expense) for the plan is calculated based on the annual required contribution of the employer (ARC). The town has elected to calculate the ARC and related information using the alternative measurement method permitted by GASB statement 45 for employers in plans of fewer than one hundred total plan members. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

For fiscal year 2013 the Town's annual OPEB cost (expense) was \$58,309. The Town's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013, 2012, and 2011 is as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>% of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/2013	\$ 58,309	50%	\$ 95,726
6/30/2012	\$ 51,768	58%	\$ 66,596
6/30/2011	\$ 56,410	43%	\$ 44,983

The following table shows the components of the Town's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Town's net OPEB obligation to the PEBP:

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Annual Required Contribution	\$ 56,067	\$ 50,105	\$ 55,889
Interest on net OPEB obligation	2,242	2,004	521
Adjustment to annual required contribution	0	(341)	0
Annual OPEB cost (expense)	58,309	51,768	56,410
Contributions made	29,179	30,155	24,455
Increase in net OPEB obligation	29,130	21,613	31,955
Net OPEB obligation - beginning of the year	66,596	44,983	13,028
Net OPEB obligation - end of year	<u>\$ 95,726</u>	<u>\$ 66,596</u>	<u>\$ 44,983</u>

Funded Status and Funding Progress The Town's most recent actuarial valuation was as of July 1, 2012 and as of the end of the fiscal year the Town has not prefunded any portion of the plan. The actuarial accrued liability (AAL) for benefits was \$871,505 and having not funded the obligation the Town currently has no associated assets to offset this liability. Because of this the unfunded actuarial accrued liability (UAAL) is equal to the AAL. The covered payroll (annual payroll of active employees covered by the plan) was \$191,152 and the ratio of the UAAL to the covered payroll was 455.92%.

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

TOWN OF PAHRUMP, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2013

E. OTHER INFORMATION (Continued)

4. Postemployment Health Care Plan (Continued)

Actuarial Methods and Assumptions Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The following simplifying assumptions were made:

Retirement age for active employees- Based on the historical average retirement age for the covered group, active plan members were assumed to retire at age 62, or at the first subsequent year in which the member would qualify for benefits.

Mortality- Life expectancies were based on mortality tables from the Period Life Table published by the Social Security Administration.

Turnover- There is expected to be little to no turnover as this is a rural community with few job opportunities.

Healthcare cost trend rate- The expected rate of increase in health care insurance premiums was calculated at a rate of 8 percent initially, reduced to an ultimate rate of 5 percent after seven years.

Health insurance premiums- The insurance premiums for retirees were used as the basis for calculation of the present value of total benefits to be paid.

Inflation rate- The expected long-term inflation assumption of 3.5 percent was used.

Based on the historical and expected returns of the Town's investment portfolio, a discount rate of 4 percent was used. The unfunded actuarial accrued liability is being amortized over thirty years. The remaining amortization period at June 30, 2013 was twenty-five years.

REQUIRED SUPPLEMENTARY INFORMATION

**TOWN OF PAHRUMP, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
JUNE 30, 2013**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2012	\$ -	\$ 871,505	\$ 871,505	0.00%	\$ 191,152	455.92%
7/1/2011	\$ -	\$ 777,952	\$ 777,952	0.00%	\$ 174,219	446.54%
7/1/2010	\$ -	\$ 855,241	\$ 855,241	0.00%	\$ 201,083	425.32%
7/1/2008	\$ -	\$ 1,191,783	\$ 1,191,783	0.00%	\$ 201,823	590.51%

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For the year ended June 30, 2013

SUPPLEMENTARY INFORMATION

MAJOR FUNDS

GENERAL FUND

To account for resources and costs of operation traditionally associated with governments which are not required to be accounted for in other funds.

ROAD

To account for gas tax money received for road maintenance.

1/10 FAIRGROUNDS ROOM TAX

To account for room tax allocated for the maintenance and capital needs of the fairgrounds.

3/10 TOURISM ROOM TAX

To account for room tax allocated for community support.

CAPITAL PROJECTS FUND

To account for general acquisition and construction projects of the Town.

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For the year ended June 30, 2013

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - GENERAL FUND (25101)
COMPARATIVE BALANCE SHEETS
June 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 3,526,417	\$ 3,105,165
Interest receivable	5,517	9,801
Taxes receivable	135,289	150,540
Due from other governments	<u>134,544</u>	<u>131,310</u>
Total assets	<u>\$ 3,801,767</u>	<u>\$ 3,396,816</u>
<u>Liabilities</u>		
Accounts payable	\$ 113,950	\$ 93,639
Accrued payroll	<u>133,539</u>	<u>107,785</u>
Total liabilities	<u>247,489</u>	<u>201,424</u>
<u>Deferred Inflows of Resources</u>		
Unavailable revenue - property taxes	<u>121,167</u>	<u>140,914</u>
<u>Fund Balance</u>		
Assigned for:		
Claims and judgments	200,000	200,000
Subsequent year's budget	2,510,603	1,840,047
Unassigned	<u>722,508</u>	<u>1,014,431</u>
Total fund balance	<u>3,433,111</u>	<u>3,054,478</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 3,801,767</u>	<u>\$ 3,396,816</u>

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - GENERAL FUND (25101)
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012
	Budget	Actual		
Revenues:				
Taxes	\$ 2,400,000	\$ 2,767,988	\$ 367,988	\$ 2,585,265
Fines and fees	25,000	3,381	(21,619)	11,204
Licenses and permits	350,000	359,024	9,024	379,008
Intergovernmental	700,000	759,559	59,559	714,400
Charges for services	15,000	37,170	22,170	58,640
Miscellaneous	25,000	43,578	18,578	49,517
Total revenues	<u>3,515,000</u>	<u>3,970,700</u>	<u>455,700</u>	<u>3,798,034</u>
Expenditures:				
Current:				
General government	2,395,934	1,923,184	472,750	1,696,323
Public safety	1,586,841	1,576,516	10,325	1,417,646
Culture and recreation	42,000	16,864	25,136	13,879
Contingency	60,000	-	60,000	-
Total expenditures	<u>4,084,775</u>	<u>3,516,564</u>	<u>568,211</u>	<u>3,127,848</u>
Excess (deficiency) of revenues over expenditures	(569,775)	454,136	1,023,911	670,186
Other financing sources (uses):				
Operating transfers out	(75,503)	(75,503)	-	(70,503)
Net change in fund balance	(645,278)	378,633	1,023,911	599,683
Fund balance:				
Beginning of year	1,840,047	3,054,478	1,214,431	2,454,795
End of year	<u>\$ 1,194,769</u>	<u>\$ 3,433,111</u>	<u>\$ 2,238,342</u>	<u>\$ 3,054,478</u>

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - GENERAL FUND (25101)
SCHEDULE OF REVENUES COMPARED TO BUDGET
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012
	Budget	Actual		
Revenues:				
Taxes:				
Property tax	\$ 2,400,000	\$ 2,767,988	\$ 367,988	\$ 2,585,265
Fines and fees	25,000	3,381	(21,619)	11,204
Licenses and permits:				
Franchise fees	140,000	149,490	9,490	147,530
Gaming licenses	200,000	197,794	(2,206)	218,678
Liquor licenses	10,000	11,740	1,740	12,800
Total licenses and permits	350,000	359,024	9,024	379,008
Intergovernmental:				
Consolidated tax	700,000	759,559	59,559	713,977
Grants	-	-	-	423
Total intergovernmental	700,000	759,559	59,559	714,400
Charges for services	15,000	37,170	22,170	58,640
Miscellaneous:				
Investment income	-	11,295	11,295	15,856
Rental	-	28,674	28,674	12,390
Donations	-	-	-	2,658
Other	25,000	3,609	(21,391)	18,613
Total miscellaneous	25,000	43,578	18,578	49,517
Total revenues	3,515,000	3,970,700	455,700	3,798,034

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - GENERAL FUND (25101)
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012
	Budget	Actual		
Expenditures:				
General government:				
Administration:				
Salaries and wages	\$ 388,800	\$ 308,282	\$ 80,518	\$ 316,944
Employee benefits	238,236	154,340	83,896	140,938
Services and supplies	520,000	475,035	44,965	249,646
Capital outlay	5,000	-	5,000	-
Total administration	<u>1,152,036</u>	<u>937,657</u>	<u>214,379</u>	<u>707,528</u>
Buildings and grounds:				
Salaries and wages	558,727	447,187	111,540	475,706
Employee benefits	265,171	241,975	23,196	234,538
Services and supplies	365,000	271,174	93,826	271,520
Capital outlay	55,000	25,191	29,809	7,031
Total buildings and grounds	<u>1,243,898</u>	<u>985,527</u>	<u>258,371</u>	<u>988,795</u>
Total general government	<u>2,395,934</u>	<u>1,923,184</u>	<u>472,750</u>	<u>1,696,323</u>
Public safety:				
Fire department:				
Salaries and wages	771,062	875,853	(104,791)	875,170
Employee benefits	462,329	482,762	(20,433)	372,775
Services and supplies	263,450	217,246	46,204	169,701
Capital outlay	90,000	655	89,345	-
Total public safety	<u>1,586,841</u>	<u>1,576,516</u>	<u>10,325</u>	<u>1,417,646</u>
Culture and recreation:				
Television:				
Services and supplies	10,000	7,464	2,536	7,997
Capital outlay	3,000	-	3,000	-
Total television	<u>13,000</u>	<u>7,464</u>	<u>5,536</u>	<u>7,997</u>
Arena and fair activities:				
Salaries and wages	16,000	-	16,000	-
Services and supplies	10,000	9,400	600	5,882
Capital outlay	3,000	-	3,000	-
Total arena and fair activities	<u>29,000</u>	<u>9,400</u>	<u>19,600</u>	<u>5,882</u>
Total culture and recreation	<u>42,000</u>	<u>16,864</u>	<u>25,136</u>	<u>13,879</u>
Contingency	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>-</u>
Total expenditures	<u>\$ 4,084,775</u>	<u>\$ 3,516,564</u>	<u>\$ 568,211</u>	<u>\$ 3,127,848</u>

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - ROAD SPECIAL REVENUE FUND (25205)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 AND 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 159,390	\$ 10,634
Interest receivable	219	492
Due from other governments	<u>33,376</u>	<u>38,863</u>
 Total assets	 <u>\$ 192,985</u>	 <u>\$ 49,989</u>
<u>Liabilities</u>		
Accounts payable	\$ 192,985	\$ 49,989
<u>Fund Balance</u>		
Restricted for public works	<u>-</u>	<u>-</u>
 Total liabilities and fund balance	 <u>\$ 192,985</u>	 <u>\$ 49,989</u>

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - ROAD SPECIAL REVENUE FUND (25205)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Intergovernmental:				
Gas tax \$1.75	\$ 325,000	\$ 198,343	\$ (126,657)	\$ 227,281
Miscellaneous:				
Investment income	-	219	219	267
Total revenues	325,000	198,562	(126,438)	227,548
Expenditures:				
Public works:				
Services and supplies	325,000	198,562	126,438	227,548
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - 1/10 FAIRGROUNDS ROOM TAX SPECIAL REVENUE FUND (25414)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 AND 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 1,107,675	\$ 1,719,453
Interest receivable	1,641	5,359
Room taxes receivable	<u>4,573</u>	<u>4,403</u>
Total assets	<u>\$ 1,113,889</u>	<u>\$ 1,729,215</u>
<u>Liabilities</u>		
Accounts payable	\$ 6,823	\$ 64,550
Accrued payroll	<u>7</u>	<u>-</u>
Total liabilities	6,830	64,550
<u>Fund Balance</u>		
Restricted for community support	<u>1,107,059</u>	<u>1,664,665</u>
Total liabilities and fund balance	<u>\$ 1,113,882</u>	<u>\$ 1,729,215</u>

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - 1/10 FAIRGROUNDS ROOM TAX SPECIAL REVENUE FUND (25414)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Room tax	\$ 60,000	\$ 57,655	\$ (2,345)	\$ 101,809
Intergovernmental:				
Grants	327,000	327,000	-	-
Miscellaneous:				
Investment income	<u>7,500</u>	<u>3,810</u>	<u>(3,690)</u>	<u>8,354</u>
Total revenues	<u>394,500</u>	<u>388,465</u>	<u>(6,035)</u>	<u>110,163</u>
Expenditures:				
Community support:				
Salaries and wages	5,000	491	4,509	2,455
Employee benefits	1,500	152	1,348	837
Services and supplies	100,000	8,083	91,917	4,553
Capital outlay	<u>1,327,000</u>	<u>937,345</u>	<u>389,655</u>	<u>65,890</u>
Total expenditures	<u>1,433,500</u>	<u>946,071</u>	<u>487,429</u>	<u>73,735</u>
Excess (deficiency) of revenues over expenditures	(1,039,000)	(557,606)	481,394	36,428
Fund balance:				
Beginning of year	<u>1,048,237</u>	<u>1,664,665</u>	<u>616,428</u>	<u>1,628,237</u>
End of year	<u>\$ 9,237</u>	<u>\$ 1,107,059</u>	<u>\$ 1,097,822</u>	<u>\$ 1,664,665</u>

TOWN OF PAHRUMP, NEVADA
MAJOR - 3/10 TOURISM ROOM TAX SPECIAL REVENUE FUND (25222)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 668,664	\$ 892,150
Interest receivable	1,010	2,944
Room tax receivable	<u>13,687</u>	<u>13,212</u>
 Total assets	 <u>\$ 683,361</u>	 <u>\$ 908,306</u>
 <u>Liabilities</u>		
Accounts payable	\$ 86,117	\$ 68,158
Accrued payroll	<u>3,334</u>	<u>2,298</u>
 Total liabilities	 89,451	 70,456
 <u>Fund Balance</u>		
Restricted for community support	<u>593,910</u>	<u>837,850</u>
 Total liabilities and fund balance	 <u>\$ 683,361</u>	 <u>\$ 908,306</u>

TOWN OF PAHRUMP, NEVADA
MAJOR - 3/10 TOURISM ROOM TAX SPECIAL REVENUE FUND (25222)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Room tax	\$ 150,000	\$ 172,835	\$ 22,835	\$ 173,264
Miscellaneous:				
Investment income	5,000	3,074	(1,926)	3,094
Other	-	-	-	665
Total other	5,000	3,074	(1,926)	3,759
Total revenues	155,000	175,909	20,909	177,023
Expenditures:				
Community support:				
Salaries and wages	38,438	53,734	(15,296)	44,300
Employee benefits	13,403	22,378	(8,975)	19,516
Service and supplies	-	343,737	(343,737)	246,447
Capital outlay	925,000	-	925,000	3,272
Total Community support	976,841	419,849	556,992	313,535
Excess (deficiency) of revenues over expenditures	(821,841)	(243,940)	577,901	(136,512)
Fund balance:				
Beginning of year	873,783	837,850	(35,933)	974,362
End of year	\$ 51,942	\$ 593,910	\$ 541,968	\$ 837,850

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - CAPITAL PROJECTS FUND (25401)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 AND 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 1,409,345	\$ 1,402,584
Interest receivable	<u>2,102</u>	<u>4,451</u>
Total assets	<u>\$ 1,411,447</u>	<u>\$ 1,407,035</u>
<u>Liabilities</u>		
Accounts payable	\$ 123,164	\$ -
<u>Fund Balance</u>		
Restricted for capital projects	<u>1,288,283</u>	<u>1,407,035</u>
Total liabilities and fund balance	<u>\$ 1,411,447</u>	<u>\$ 1,407,035</u>

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - CAPITAL PROJECTS FUND (25401)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Miscellaneous:				
Investment income	\$ 15,000	\$ 4,412	\$ (10,588)	\$ 6,460
Expenditures:				
Capital projects	<u>1,350,000</u>	<u>123,164</u>	<u>1,226,836</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,335,000)	(118,752)	1,216,248	6,460
Fund balance:				
Beginning of year	<u>1,415,575</u>	<u>1,407,035</u>	<u>(8,540)</u>	<u>1,400,575</u>
End of year	<u>\$ 80,575</u>	<u>\$ 1,288,283</u>	<u>\$ 1,207,708</u>	<u>\$ 1,407,035</u>

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For the year ended June 30, 2013

ENTERPRISE FUND

The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the Town's management is that the costs of providing goods and services be financed or recovered primarily through user charges.

Ambulance Enterprise Fund is used to account for revenues and expenses of the ambulance services provided for residents of the unincorporated Town of Pahrump, Nevada.

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - AMBULANCE ENTERPRISE FUND (25520/415)
COMPARATIVE STATEMENTS OF NET POSITION
JUNE 30, 2013 AND 2012

	2013	2012
<u>Assets</u>		
Current assets:		
Pooled cash and investments	\$ 1,089,435	\$ 1,400,226
Interest receivable	1,650	4,518
Accounts receivable, net of allowance for uncollectibles	<u>848,431</u>	<u>359,894</u>
Total current assets	<u>1,939,516</u>	<u>1,764,638</u>
Restricted assets:		
Cash	<u>278,364</u>	<u>275,765</u>
Capital assets:		
Land	120,000	120,000
Building	480,000	480,000
Vehicles	1,725,622	1,747,064
Equipment	372,602	339,268
Less accumulated depreciation	<u>(1,618,173)</u>	<u>(1,548,300)</u>
Total capital assets, net of accumulated depreciation	<u>1,080,051</u>	<u>1,138,032</u>
 Total assets	 <u>3,297,931</u>	 <u>3,178,435</u>
<u>Liabilities</u>		
Current liabilities		
Accounts payable	15,269	34,302
Accrued payroll	111,859	124,850
Accrued compensated absences	<u>113,863</u>	<u>118,209</u>
 Total liabilities	 <u>240,991</u>	 <u>277,361</u>
<u>Net position</u>		
Invested in capital assets, net of related debt	1,080,051	1,138,032
Reserved for capital assets	278,364	275,765
Unreserved	<u>1,698,525</u>	<u>1,487,277</u>
 Total net position	 <u>\$ 3,056,940</u>	 <u>\$ 2,901,074</u>

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - AMBULANCE ENTERPRISE FUND (25520/415)
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Charges for services:				
Ambulance fees, net of contractual adjustments	<u>\$ 5,072,633</u>	<u>\$ 3,752,400</u>	<u>\$ (1,320,233)</u>	<u>\$ 3,430,798</u>
Expenses:				
Salaries and wages	1,462,885	1,473,063	(10,178)	1,612,070
Employee benefits	886,544	729,957	156,587	778,939
Services and supplies	480,300	387,285	93,015	344,832
Capital outlay	270,000	-	270,000	-
Depreciation	125,000	85,724	39,276	84,931
Bad debt	<u>1,587,479</u>	<u>1,003,082</u>	<u>584,397</u>	<u>1,027,343</u>
Total expenses	<u>4,812,208</u>	<u>3,679,111</u>	<u>1,133,097</u>	<u>3,848,115</u>
Operating income (loss)	<u>260,425</u>	<u>73,289</u>	<u>(187,136)</u>	<u>(417,317)</u>
Non-operating revenue (expense):				
Grants	60,000	60,000	-	60,000
Investment income	15,000	4,585	(10,415)	5,985
Miscellaneous	<u>1,000</u>	<u>17,992</u>	<u>16,992</u>	<u>25,526</u>
Total nonoperating revenue (expense)	<u>76,000</u>	<u>82,577</u>	<u>6,577</u>	<u>91,511</u>
Net income (loss)	<u>\$ 336,425</u>	155,866	<u>\$ (180,559)</u>	(325,806)
Net position:				
Beginning of year		<u>2,901,074</u>		<u>3,226,880</u>
End of year		<u>\$ 3,056,940</u>		<u>\$ 2,901,074</u>

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For the year ended June 30, 2013

TOWN OF PAHRUMP, NEVADA
MAJOR FUND - AMBULANCE ENTERPRISE FUND (25520/415)
SCHEDULE OF CASH FLOWS
YEARS ENDED JUNE 30, 2013 AND 2012

	2013	2012
Cash flows from operating activities:		
Cash received from customers	\$ 2,260,781	\$ 2,397,000
Cash paid for services and supplies	(406,318)	(391,625)
Cash paid for employees and benefits	<u>(2,220,357)</u>	<u>(2,337,036)</u>
Net cash (used) by operating activities	<u>(365,894)</u>	<u>(331,661)</u>
Cash flows from non-capital financing activities:		
Miscellaneous	<u>17,992</u>	<u>25,526</u>
Cash flows from capital and related financing activities:		
Purchase of capital assets	(27,743)	(409,816)
Grants - Nye County	<u>60,000</u>	<u>60,000</u>
Net cash provided by capital and related financing activities	<u>32,257</u>	<u>(349,816)</u>
Cash flows from investing activities:		
Interest received	<u>7,453</u>	<u>12,098</u>
Net (decrease) in cash	(308,192)	(643,853)
Cash:		
Beginning of year	<u>1,675,991</u>	<u>2,319,844</u>
End of year	<u>\$ 1,367,799</u>	<u>\$ 1,675,991</u>
Reconciliation of operating (loss) to net cash (used) by operating activities:		
Operating income (loss)	<u>\$ 73,289</u>	<u>\$ (417,317)</u>
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:		
Depreciation	85,724	84,931
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(488,537)	(6,455)
Increase (decrease) in accounts payable	(19,033)	(46,793)
Increase (decrease) in accrued payroll	(12,991)	79,704
Increase (decrease) in compensated absences	<u>(4,346)</u>	<u>(25,731)</u>
Total adjustments	<u>(439,183)</u>	<u>85,656</u>
Net cash (used) by operating activities	<u>\$ (365,894)</u>	<u>\$ (331,661)</u>

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For the year ended June 30, 2013

NON MAJOR GOVERNMENTAL FUNDS

**Combining statements of all nonmajor
governmental activity.**

TOWN OF PAHRUMP, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals
<u>Assets</u>				
Pooled cash and investments	\$ 2,699,427	\$ 40,845	\$ 347,052	\$ 3,087,324
Interest receivable	3,845	-	367	4,212
Taxes receivable	4,621	-	-	4,621
Room tax receivable	21,090	-	-	21,090
Due from other governments	20,538	-	-	20,538
Total assets	<u>\$ 2,749,521</u>	<u>\$ 40,845</u>	<u>\$ 347,419</u>	<u>\$ 3,137,785</u>
<u>Liabilities</u>				
Accounts payable	\$ 23,832	\$ -	\$ 37,590	\$ 61,422
Accrued payroll	9,518	-	-	9,518
Total liabilities	<u>33,350</u>	<u>-</u>	<u>37,590</u>	<u>70,940</u>
<u>Deferred Inflows of Resources</u>				
Unavailable revenue - property taxes	4,144	-	-	4,144
<u>Fund Balance</u>				
Restricted for:				
Public safety	466,117	-	-	466,117
Culture and recreation	1,361,287	-	-	1,361,287
Community support	490,365	-	-	490,365
Capital projects	-	-	309,829	309,829
Debt service	-	40,845	-	40,845
Committed for:				
General government	156,908	-	-	156,908
Culture and recreation	24,173	-	-	24,173
Health and sanitation	213,177	-	-	213,177
Total fund balance	<u>2,712,027</u>	<u>40,845</u>	<u>309,829</u>	<u>3,062,701</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 2,749,521</u>	<u>\$ 40,845</u>	<u>\$ 347,419</u>	<u>\$ 3,137,785</u>

**TOWN OF PAHRUMP, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2013**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals
Revenues:				
Taxes	\$ 360,067	\$ -	\$ -	\$ 360,067
Licenses and permits	160,542	-	-	160,542
Intergovernmental	93,216	-	52,908	146,124
Charges for services	156,620	-	-	156,620
Miscellaneous	40,153	17	4,376	44,546
Total revenues	<u>810,598</u>	<u>17</u>	<u>57,284</u>	<u>867,899</u>
Expenditures:				
Current:				
General government	49,265	-	-	49,265
Culture and recreation	440,317	-	-	440,317
Community support	275,615	-	-	275,615
Health and sanitation	17,705	-	-	17,705
Capital projects	-	-	37,590	37,590
Debt service:				
Principal	-	40,382	-	40,382
Interest	-	5,121	-	5,121
Total expenditures	<u>782,902</u>	<u>45,503</u>	<u>37,590</u>	<u>865,995</u>
Excess (deficiency) of revenues over expenditures	27,696	(45,486)	19,694	1,904
Other financing sources (uses)				
Operating transfers in	<u>30,000</u>	<u>45,503</u>	-	<u>75,503</u>
Net change in fund balance	57,696	17	19,694	77,407
Fund balance:				
Beginning of year	<u>2,654,331</u>	<u>40,828</u>	<u>290,135</u>	<u>2,985,294</u>
End of year	<u>\$ 2,712,027</u>	<u>\$ 40,845</u>	<u>\$ 309,829</u>	<u>\$ 3,062,701</u>

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For the year ended June 30, 2013

NONMAJOR SPECIAL REVENUE FUNDS

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

Business License Fund is used to collect and monitor business licenses within the Town.

Swimming Pool Fund is used to account for activities of the Town swimming pool.

State Room Tax, 2/10 Economic Development, 1/10 Parks, 2/10 Airport and 1/10 Arena are used to account for room tax revenues.

Fall Festival Fund is used to account for revenues of the Fall Festival.

Cemetery Fund is used to account for revenues and expenditures in the maintenance of the cemetery.

Cemetery Perpetual Fund is used to account for revenues being collected now to be able to maintain the cemetery once full.

Pahrump Airport Fund is used to account for grant money for the airport.

Fire Impact Fee and Parks Impact Fee funds are used address the infrastructure impact from growth in the town.

TOWN OF PAHRUMP, NEVADA
NONMAJOR - SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2013

(With Comparative Totals for June 30, 2012)

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	Pahrump Business License	Swimming Pool	State Room Tax	2/10 Economic Development Room Tax
<u>Assets</u>				
Pooled cash and investments	\$ 158,644	\$ 230,982	\$ 145,703	\$ 157,989
Interest receivable	171	402	227	230
Taxes receivable	-	4,621	-	-
Room tax receivable	-	-	2,852	4,562
Due from other governments	-	10,665	9,873	-
Total assets	<u>\$ 158,815</u>	<u>\$ 246,670</u>	<u>\$ 158,655</u>	<u>\$ 162,781</u>
<u>Liabilities</u>				
Accounts payable	\$ 17	\$ 5,101	\$ 17,976	\$ 41
Accrued payroll	<u>1,890</u>	<u>7,363</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>1,907</u>	<u>12,464</u>	<u>17,976</u>	<u>41</u>
<u>Deferred Inflows of Resources</u>				
Unavailable revenue - property taxes	<u>-</u>	<u>4,144</u>	<u>-</u>	<u>-</u>
<u>Fund Balance</u>				
Restricted for:				
Public safety	-	-	-	-
Culture and recreation	-	230,062	-	-
Community support	-	-	140,679	162,740
Committed for:				
General government	156,908	-	-	-
Health and sanitation	-	-	-	-
Health and sanitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>156,908</u>	<u>230,062</u>	<u>140,679</u>	<u>162,740</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 158,815</u>	<u>\$ 246,670</u>	<u>\$ 158,655</u>	<u>\$ 162,781</u>

1/10 Parks Room Tax	1/10 Arena Room Tax	2/10 Airport Room Tax	Pahrump Cemetery	Pahrump Cemetery Perpetual
\$ 322,296	\$ 362,693	\$ 177,588	\$ 69,796	\$ 143,388
475	535	244	-	213
-	-	-	-	-
2,281	2,281	9,114	-	-
-	-	-	-	-
<u>\$ 325,052</u>	<u>\$ 365,509</u>	<u>\$ 186,946</u>	<u>\$ 69,796</u>	<u>\$ 143,601</u>
\$ 565	\$ -	\$ -	\$ 132	\$ -
-	-	-	88	-
<u>565</u>	<u>-</u>	<u>-</u>	<u>220</u>	<u>-</u>
-	-	-	-	-
324,487	365,509	-	-	-
-	-	186,946	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	69,576	143,601
<u>324,487</u>	<u>365,509</u>	<u>186,946</u>	<u>69,576</u>	<u>143,601</u>
<u>\$ 325,052</u>	<u>\$ 365,509</u>	<u>\$ 186,946</u>	<u>\$ 69,796</u>	<u>\$ 143,601</u>

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For the year ended June 30, 2013

TOWN OF PAHRUMP, NEVADA
NONMAJOR - SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
JUNE 30, 2013
(With Comparative Totals for June 30, 2012)

Page 2 of 2

	Parks Impact Fee	Fire Impact Fee	Fall Festival	Totals 2013	Totals 2012
<u>Assets</u>					
Pooled cash and investments	\$ 440,574	\$ 465,424	\$ 24,350	\$ 2,699,427	\$ 2,651,974
Interest receivable	655	693	-	3,845	8,142
Taxes receivable	-	-	-	4,621	5,589
Room tax receivable	-	-	-	21,090	20,368
Due from other governments	-	-	-	20,538	10,367
Total assets	<u>\$ 441,229</u>	<u>\$ 466,117</u>	<u>\$ 24,350</u>	<u>\$ 2,749,521</u>	<u>\$ 2,696,440</u>
<u>Liabilities</u>					
Accounts payable	\$ -	\$ -	\$ -	\$ 23,832	\$ 25,125
Accrued payroll	-	-	177	9,518	11,743
Total liabilities	<u>-</u>	<u>-</u>	<u>177</u>	<u>33,350</u>	<u>36,868</u>
<u>Deferred Inflows of Resources</u>					
Unavailable revenue - property taxes	-	-	-	4,144	5,241
<u>Fund Balance</u>					
Restricted for:					
Public safety	-	466,117	-	466,117	458,064
Culture and recreation	441,229	-	-	1,361,287	1,567,929
Community support	-	-	-	490,365	389,732
Committed for:					
General government	-	-	-	156,908	54,498
Culture and recreation	-	-	24,173	24,173	-
Health and sanitation	-	-	-	213,177	184,108
Total fund balance	<u>441,229</u>	<u>466,117</u>	<u>24,173</u>	<u>2,712,027</u>	<u>2,654,331</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 441,229</u>	<u>\$ 466,117</u>	<u>\$ 24,350</u>	<u>\$ 2,749,521</u>	<u>\$ 2,696,440</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

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	Pahrump Business License	Swimming Pool	State Room Tax	2/10 Economic Development Room Tax
Revenues:				
Taxes	\$ -	\$ 93,824	\$ 35,841	\$ 57,612
Licenses and permits	151,096	-	-	-
Intergovernmental	-	60,217	32,999	-
Charges for services	-	12,005	-	-
Miscellaneous	<u>579</u>	<u>2,179</u>	<u>4,597</u>	<u>25,537</u>
 Total revenues	 <u>151,675</u>	 <u>168,225</u>	 <u>73,437</u>	 <u>83,149</u>
 Expenditures:				
General government	49,265	-	-	-
Public works	-	-	-	-
Culture and recreation	-	176,580	-	-
Community support	-	-	82,409	89,034
Health and sanitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total expenditures	 <u>49,265</u>	 <u>176,580</u>	 <u>82,409</u>	 <u>89,034</u>
 Excess (deficiency) of revenues over expenditures	 <u>102,410</u>	 <u>(8,355)</u>	 <u>(8,972)</u>	 <u>(5,885)</u>
 Other financing sources (uses)				
Operating transfers in	-	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total other financing sources (uses)	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Net change in fund balance	 102,410	 (8,355)	 (8,972)	 (5,885)
 Fund balance:				
Beginning of year	<u>54,498</u>	<u>238,417</u>	<u>149,651</u>	<u>168,625</u>
 End of year	 <u>\$ 156,908</u>	 <u>\$ 230,062</u>	 <u>\$ 140,679</u>	 <u>\$ 162,740</u>

1/10 Parks Room Tax	1/10 Arena Room Tax	2/10 Airport Room Tax	Pahrump Cemetery	Pahrump Cemetery Perpetual
\$ 28,805	\$ 28,805	\$ 115,180	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	10,901	5,369
<u>1,079</u>	<u>1,208</u>	<u>310</u>	<u>207</u>	<u>297</u>
<u>29,884</u>	<u>30,013</u>	<u>115,490</u>	<u>11,108</u>	<u>5,666</u>
-	-	-	-	-
-	-	-	-	-
8,686	-	-	-	-
-	-	-	-	-
-	-	-	17,705	-
<u>8,686</u>	<u>-</u>	<u>-</u>	<u>17,705</u>	<u>-</u>
<u>21,198</u>	<u>30,013</u>	<u>115,490</u>	<u>(6,597)</u>	<u>5,666</u>
-	-	-	30,000	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	30,000	-
<u>21,198</u>	<u>30,013</u>	<u>115,490</u>	<u>23,403</u>	<u>5,666</u>
<u>303,289</u>	<u>335,496</u>	<u>71,456</u>	<u>46,173</u>	<u>137,935</u>
<u>\$ 324,487</u>	<u>\$ 365,509</u>	<u>\$ 186,946</u>	<u>\$ 69,576</u>	<u>\$ 143,601</u>

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For the year ended June 30, 2013

TOWN OF PAHRUMP, NEVADA
NONMAJOR - SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

Page 2 of 2

	Parks Impact Fee	Fire Impact Fee	Fall Festival	Totals 2013	Totals 2012
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ 360,067	\$ 314,130
Licenses and permits	3,100	6,346	-	160,542	124,108
Intergovernmental	-	-	-	93,216	156,238
Charges for services	-	-	128,345	156,620	32,606
Miscellaneous	<u>2,453</u>	<u>1,707</u>	<u>-</u>	<u>40,153</u>	<u>38,849</u>
 Total revenues	 <u>5,553</u>	 <u>8,053</u>	 <u>128,345</u>	 <u>810,598</u>	 <u>665,931</u>
 Expenditures:					
General government	-	-	-	49,265	104,863
Public works	-	-	-	-	80,666
Culture and recreation	255,051	-	-	440,317	234,667
Community support	-	-	104,172	275,615	114,386
Health and sanitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,705</u>	<u>29,986</u>
 Total expenditures	 <u>255,051</u>	 <u>-</u>	 <u>104,172</u>	 <u>782,902</u>	 <u>564,568</u>
 Excess (deficiency) of revenues over expenditures	 (249,498)	 8,053	 24,173	 27,696	 101,363
 Other financing sources (uses)					
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>25,000</u>
 Net change in fund balance	 (249,498)	 8,053	 24,173	 57,696	 126,363
 Fund balance:					
Beginning of year	<u>690,727</u>	<u>458,064</u>	<u>-</u>	<u>2,654,331</u>	<u>2,527,968</u>
 End of year	 <u>\$ 441,229</u>	 <u>\$ 466,117</u>	 <u>\$ 24,173</u>	 <u>\$ 2,712,027</u>	 <u>\$ 2,654,331</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PAHRUMP BUSINESS LICENSE SPECIAL REVENUE FUND n(25268)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 158,644	\$ 57,471
Interest receivable	<u>171</u>	<u>-</u>
Total assets	<u>\$ 158,815</u>	<u>\$ 57,471</u>
<u>Liabilities</u>		
Accounts payable	\$ 17	\$ 1,063
Accrued payroll	<u>1,890</u>	<u>1,910</u>
Total liabilities	1,907	2,973
<u>Fund Balance</u>		
Committed for general government	<u>156,908</u>	<u>54,498</u>
Total liabilities and fund balance	<u>\$ 158,815</u>	<u>\$ 57,471</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PAHRUMP BUSINESS LICENSE SPECIAL REVENUE FUND (25268)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Licenses and permits	\$ 100,100	\$ 151,096	\$ 50,996	\$ 115,000
Miscellaneous:				
Investment income	-	579	579	-
Total revenues	<u>100,100</u>	<u>151,675</u>	<u>51,575</u>	<u>115,000</u>
Expenditures:				
General government:				
Salaries and wages	59,849	29,295	30,554	63,843
Employee benefits	32,071	13,517	18,554	28,202
Services and supplies	25,000	6,453	18,547	12,818
Total expenditures	<u>116,920</u>	<u>49,265</u>	<u>67,655</u>	<u>104,863</u>
Excess (deficiency) of revenues over expenditures	(16,820)	102,410	119,230	10,137
Fund balance:				
Beginning of year	<u>27,527</u>	<u>54,498</u>	<u>26,971</u>	<u>44,361</u>
End of year	<u>\$ 10,707</u>	<u>\$ 156,908</u>	<u>\$ 146,201</u>	<u>\$ 54,498</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - SWIMMING POOL SPECIAL REVENUE FUND (25274)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 230,982	\$ 241,848
Interest receivable	402	860
Taxes receivable	4,621	5,589
Due from other governments	10,665	10,367
 Total assets	 \$ 246,670	 \$ 258,664
 <u>Liabilities</u>		
Accounts payable	\$ 5,101	\$ 5,319
Accrued payroll	7,363	9,687
 Total liabilities	 12,464	 15,006
 <u>Deferred Inflows of Resources</u>		
Unavailable revenue - property taxes	4,144	5,241
 <u>Fund Balance</u>		
Restricted for culture and recreation	230,062	238,417
 Total liabilities, deferred inflows of resources, and fund balance	 \$ 246,670	 \$ 258,664

TOWN OF PAHRUMP, NEVADA
NONMAJOR - SWIMMING POOL SPECIAL REVENUE FUND (25274)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Property tax	\$ 90,000	\$ 93,824	\$ 3,824	\$ 92,010
Intergovernmental:				
Consolidated tax	40,000	60,217	20,217	56,497
Charges for services:				
Pool receipts	5,000	12,005	7,005	12,032
Miscellaneous:				
Investment income	5,000	679	(4,321)	106
Grants	-	1,500	1,500	1,500
Total miscellaneous	5,000	2,179	(2,821)	1,606
 Total revenues	 140,000	 168,225	 28,225	 162,145
Expenditures:				
Culture and recreation:				
Salaries and wages	107,602	94,472	13,130	94,999
Employee benefits	31,334	17,773	13,561	14,634
Services and supplies	70,500	58,120	12,380	47,413
Capital outlay	75,000	6,215	68,785	41,152
 Total expenditures	 284,436	 176,580	 107,856	 198,198
 Excess (deficiency) of revenues over expenditures	 (144,436)	 (8,355)	 136,081	 (36,053)
Fund balance:				
Beginning of year	159,744	238,417	78,673	274,470
 End of year	 \$ 15,308	 \$ 230,062	 \$ 214,754	 \$ 238,417

TOWN OF PAHRUMP, NEVADA
NONMAJOR - STATE ROOM TAX SPECIAL REVENUE FUND (25220)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 145,703	\$ 147,041
Interest receivable	227	492
Room tax receivable	2,852	2,752
Due from other governments	<u>9,873</u>	<u>-</u>
Total assets	<u>\$ 158,655</u>	<u>\$ 150,285</u>
<u>Liabilities</u>		
Accounts payable	\$ 17,976	\$ 634
<u>Fund Balance</u>		
Restricted for community support	<u>140,679</u>	<u>149,651</u>
Total liabilities and fund balance	<u>\$ 158,655</u>	<u>\$ 150,285</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - STATE ROOM TAX SPECIAL REVENUE FUND (25220)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Room tax	\$ 35,000	\$ 35,841	\$ 841	\$ 35,153
Intergovernmental:				
Grants	20,000	32,999	12,999	19,075
Miscellaneous:				
Other	-	4,000	4,000	-
Investment income	500	597	97	752
	<u>500</u>	<u>4,597</u>	<u>4,097</u>	<u>752</u>
Total revenues	<u>55,500</u>	<u>73,437</u>	<u>17,937</u>	<u>54,980</u>
Expenditures:				
Community support:				
Salaries and wages	3,000	365	2,635	566
Employee benefits	1,500	105	1,395	163
Services and supplies	140,000	81,939	58,061	66,313
Total community support	<u>144,500</u>	<u>82,409</u>	<u>62,091</u>	<u>67,042</u>
Excess (deficiency) of revenues over expenditures	(89,000)	(8,972)	80,028	(12,062)
Fund balance:				
Beginning of year	<u>113,213</u>	<u>149,651</u>	<u>36,438</u>	<u>161,713</u>
End of year	<u>\$ 24,213</u>	<u>\$ 140,679</u>	<u>\$ 116,466</u>	<u>\$ 149,651</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - 2/10 ECONOMIC DEVELOPMENT ROOM TAX SPECIAL REVENUE FUND(25221)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 157,989	\$ 163,814
Interest receivable	230	553
Room tax receivable	<u>4,562</u>	<u>4,404</u>
 Total assets	 <u>\$ 162,781</u>	 <u>\$ 168,771</u>
<u>Liabilities</u>		
Accounts payable	\$ 41	\$ -
Accrued payroll	<u>-</u>	<u>146</u>
 Total liabilities	 41	 146
<u>Fund Balance</u>		
Restricted for community support	<u>162,740</u>	<u>168,625</u>
 Total liabilities and fund balance	 <u>\$ 162,781</u>	 <u>\$ 168,771</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - 2/10 ECONOMIC DEVELOPMENT ROOM TAX SPECIAL REVENUE FUND(25221)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Room tax	\$ 50,000	\$ 57,612	\$ 7,612	\$ 57,755
Miscellaneous:				
Investment income	500	537	37	835
Donations	-	25,000	25,000	25,000
Grants	25,000	-	(25,000)	1,631
Total miscellaneous	<u>25,500</u>	<u>25,537</u>	<u>37</u>	<u>27,466</u>
Total revenues	<u>75,500</u>	<u>83,149</u>	<u>7,649</u>	<u>85,221</u>
Expenditures:				
Community support:				
Salaries and wages	-	81	(81)	24,361
Employee benefits	-	25	(25)	9,693
Services and supplies	160,000	88,928	71,072	11,881
Capital outlay	25,000	-	25,000	1,409
Total expenditures	<u>185,000</u>	<u>89,034</u>	<u>95,966</u>	<u>47,344</u>
Excess (deficiency) of revenues over expenditures	(109,500)	(5,885)	103,615	37,877
Fund balance:				
Beginning of year	<u>124,842</u>	<u>168,625</u>	<u>43,783</u>	<u>130,748</u>
End of year	<u>\$ 15,342</u>	<u>\$ 162,740</u>	<u>\$ 147,398</u>	<u>\$ 168,625</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - 1/10 PARKS ROOM TAX SPECIAL REVENUE FUND (25223)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 322,296	\$ 300,637
Interest receivable	475	947
Room tax receivable	<u>2,281</u>	<u>2,202</u>
Total assets	<u>\$ 325,052</u>	<u>\$ 303,786</u>
<u>Liabilities</u>		
Accounts payable	\$ 565	\$ 497
<u>Fund Balance</u>		
Restricted for culture and recreation	<u>324,487</u>	<u>303,289</u>
Total liabilities and fund balance	<u>\$ 325,052</u>	<u>\$ 303,786</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - 1/10 PARKS ROOM TAX SPECIAL REVENUE FUND (25223)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Room tax	\$ 25,000	\$ 28,805	\$ 3,805	\$ 28,878
Miscellaneous:				
Investment income	<u>1,000</u>	<u>1,079</u>	<u>79</u>	<u>1,280</u>
Total revenues	<u>26,000</u>	<u>29,884</u>	<u>3,884</u>	<u>30,158</u>
Expenditures:				
Culture and recreation:				
Salaries and wages	1,000	108	892	295
Employee benefits	500	33	467	81
Service and supplies	-	8,545	(8,545)	4,931
Capital outlay	<u>265,000</u>	<u>-</u>	<u>265,000</u>	<u>-</u>
Total expenditures	<u>266,500</u>	<u>8,686</u>	<u>257,814</u>	<u>5,307</u>
Excess (deficiency) of revenues over expenditures	(240,500)	21,198	261,698	24,851
Fund balance:				
Beginning of year	<u>274,438</u>	<u>303,289</u>	<u>28,851</u>	<u>278,438</u>
End of year	<u>\$ 33,938</u>	<u>\$ 324,487</u>	<u>\$ 290,549</u>	<u>\$ 303,289</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - 1/10 ARENA ROOM TAX SPECIAL REVENUE FUND (25224)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 362,693	\$ 332,246
Interest receivable	535	1,048
Room tax receivable	<u>2,281</u>	<u>2,202</u>
 Total assets	 <u>\$ 365,509</u>	 <u>\$ 335,496</u>
<u>Liabilities</u>		
Accounts payable	\$ -	\$ -
<u>Fund Balance</u>		
Restricted for culture and recreation	<u>365,509</u>	<u>335,496</u>
 Total liabilities and fund balance	 <u>\$ 365,509</u>	 <u>\$ 335,496</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - 1/10 ARENA ROOM TAX SPECIAL REVENUE FUND (25224)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Room tax	\$ 25,000	\$ 28,805	\$ 3,805	\$ 28,878
Miscellaneous:				
Investment income	<u>1,000</u>	<u>1,208</u>	<u>208</u>	<u>1,460</u>
Total revenues	26,000	30,013	4,013	30,338
Expenditures:				
Culture and recreation:				
Capital outlay	<u>340,000</u>	<u>-</u>	<u>340,000</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(314,000)	30,013	344,013	30,338
Fund balance:				
Beginning of year	<u>326,158</u>	<u>335,496</u>	<u>9,338</u>	<u>305,158</u>
End of year	<u>\$ 12,158</u>	<u>\$ 365,509</u>	<u>\$ 353,351</u>	<u>\$ 335,496</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - 2/10 AIRPORT ROOM TAX SPECIAL REVENUE FUND (25225)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 177,588	\$ 62,648
Interest receivable	244	-
Room tax receivable	<u>9,114</u>	<u>8,808</u>
Total assets	<u>\$ 186,946</u>	<u>\$ 71,456</u>
<u>Liabilities</u>		
Accounts payable	\$ -	\$ -
<u>Fund Balance</u>		
Restricted for community support	<u>186,946</u>	<u>71,456</u>
Total liabilities and fund balance	<u>\$ 186,946</u>	<u>\$ 71,456</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - 2/10 AIRPORT ROOM TAX SPECIAL REVENUE FUND (25225)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Room tax	\$ 500,000	\$ 115,180	\$ (384,820)	\$ 71,456
Miscellaneous:				
Investment income	-	310	310	-
Total revenues	500,000	115,490	(384,510)	71,456
Expenditures:				
Community support:				
Services and supplies	500,000	-	500,000	-
Excess (deficiency) of revenues over expenditures	-	115,490	115,490	71,456
Fund balance:				
Beginning of year	-	71,456	71,456	-
End of year	\$ -	\$ 186,946	\$ 186,946	\$ 71,456

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PAHRUMP CEMETERY SPECIAL REVENUE FUND (25272)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 69,796	\$ 50,233
Interest receivable	-	120
	\$ 69,796	\$ 50,353
 <u>Liabilities</u>		
Accounts payable	\$ 132	\$ 4,180
Accrued payroll	88	-
Total liabilities	220	4,180
<u>Fund Balance</u>		
Committed for health and sanitation	69,576	46,173
Total liabilities and fund balance	\$ 69,796	\$ 50,353

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PAHRUMP CEMETERY SPECIAL REVENUE FUND (25272)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Charges for services:				
Cemetery receipts	\$ 14,100	\$ 10,901	\$ (3,199)	\$ 13,785
Miscellaneous:				
Donations	-	106	106	113
Investment income	-	101	101	227
Total miscellaneous	-	207	207	340
 Total revenue	 14,100	 11,108	 (2,992)	 14,125
Expenditures:				
Health and sanitation:				
Salaries and wages	11,000	5,850	5,150	8,869
Employee benefits	5,000	1,787	3,213	3,618
Services and supplies	18,000	9,342	8,658	5,315
Capital outlay	15,000	726	14,274	12,184
 Total expenditures	 49,000	 17,705	 31,295	 29,986
 Excess (deficiency) of revenues over expenditures	 (34,900)	 (6,597)	 28,303	 (15,861)
Other financing sources (uses):				
Operating transfers in	30,000	30,000	-	25,000
 Net change in fund balance	 (4,900)	 23,403	 28,303	 9,139
Fund balance:				
Beginning of year	16,134	46,173	30,039	37,034
 End of year	 \$ 11,234	 \$ 69,576	 \$ 58,342	 \$ 46,173

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PAHRUMP CEMETERY PERPETUAL SPECIAL REVENUE FUND (25273)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 143,388	\$ 137,499
Interest receivable	<u>213</u>	<u>436</u>
Total assets	<u>\$ 143,601</u>	<u>\$ 137,935</u>
<u>Fund Balance</u>		
Committed for health and sanitation	<u>\$ 143,601</u>	<u>\$ 137,935</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PAHRUMP CEMETERY PERPETUAL SPECIAL REVENUE FUND (25273)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Charges for services:				
Cemetery receipts	\$ 3,000	\$ 5,369	\$ 2,369	\$ 6,789
Miscellaneous:				
Investment income	<u>500</u>	<u>297</u>	<u>(203)</u>	<u>633</u>
Total revenues	3,500	5,666	2,166	7,422
Expenditures:				
Health and sanitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	3,500	5,666	2,166	7,422
Fund balance:				
Beginning of year	<u>133,013</u>	<u>137,935</u>	<u>4,922</u>	<u>130,513</u>
End of year	<u>\$ 136,513</u>	<u>\$ 143,601</u>	<u>\$ 7,088</u>	<u>\$ 137,935</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PAHRUMP AIRPORT SPECIAL REVENUE FUND (25340)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ -	\$ -
Interest receivable	<u>-</u>	<u>-</u>
Total assets	<u>\$ -</u>	<u>\$ -</u>
<u>Liabilities</u>		
Accounts payable	\$ -	\$ -
<u>Fund Balance</u>		
Restricted for public works	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PAHRUMP AIRPORT SPECIAL REVENUE FUND (25340)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance-	2012
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Intergovernmental:				
Grants	\$ 295,000	\$ -	\$ (295,000)	\$ 80,666
Expenditures:				
Public works:				
Services and supplies	<u>295,000</u>	<u>-</u>	<u>295,000</u>	<u>80,666</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PARKS IMPACT FEE SPECIAL REVENUE FUND (25252)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 440,574	\$ 701,917
Interest receivable	<u>655</u>	<u>2,242</u>
Total assets	<u>\$ 441,229</u>	<u>\$ 704,159</u>
<u>Liabilities</u>		
Accounts payable	\$ -	\$ 13,432
<u>Fund Balance</u>		
Restricted for culture and recreation	<u>441,229</u>	<u>690,727</u>
Total liabilities and fund balance	<u>\$ 441,229</u>	<u>\$ 704,159</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - PARKS IMPACT FEE SPECIAL REVENUE FUND (25252)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Licenses and permits	\$ -	\$ 3,100	\$ 3,100	\$ 4,343
Miscellaneous:				
Investment income	<u>1,000</u>	<u>2,453</u>	<u>1,453</u>	<u>3,200</u>
Total revenues	<u>1,000</u>	<u>5,553</u>	<u>4,553</u>	<u>7,543</u>
Expenditures:				
Culture and recreation:				
Services and supplies	-	-	-	8,786
Capital outlay	<u>500,000</u>	<u>255,051</u>	<u>244,949</u>	<u>22,376</u>
Total expenditures	<u>500,000</u>	<u>255,051</u>	<u>244,949</u>	<u>31,162</u>
Excess (deficiency) of revenues over expenditures	(499,000)	(249,498)	249,502	(23,619)
Fund balance:				
Beginning of year	<u>522,346</u>	<u>690,727</u>	<u>168,381</u>	<u>714,346</u>
End of year	<u>\$ 23,346</u>	<u>\$ 441,229</u>	<u>\$ 417,883</u>	<u>\$ 690,727</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - FIRE IMPACT FEE SPECIAL REVENUE FUND (25251)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 465,424	\$ 456,620
Interest receivable	<u>693</u>	<u>1,444</u>
Total assets	<u>\$ 466,117</u>	<u>\$ 458,064</u>
<u>Fund Balance</u>		
Restricted for public safety	<u>\$ 466,117</u>	<u>\$ 458,064</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - FIRE IMPACT FEE SPECIAL REVENUE FUND (25251)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Licenses and permits	\$ -	\$ 6,346	\$ 6,346	\$ 4,765
Miscellaneous:				
Investment income	<u>1,000</u>	<u>1,707</u>	<u>707</u>	<u>2,112</u>
Total revenues	1,000	8,053	7,053	6,877
Expenditures:				
Public safety:				
Capital outlay	<u>350,000</u>	<u>-</u>	<u>350,000</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(349,000)	8,053	357,053	6,877
Fund balance:				
Beginning of year	<u>357,187</u>	<u>458,064</u>	<u>100,877</u>	<u>451,187</u>
End of year	<u>\$ 8,187</u>	<u>\$ 466,117</u>	<u>\$ 457,930</u>	<u>\$ 458,064</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - FALL FESTIVAL SPECIAL REVENUE FUND (25217)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 24,350	\$ -
<u>Liabilities</u>		
Accrued payroll and benefits	\$ 177	\$ -
<u>Fund Balance</u>		
Committed for culture and recreation	24,173	-
	\$ 24,350	\$ -

TOWN OF PAHRUMP, NEVADA
NONMAJOR - FALL FESTIVAL SPECIAL REVENUE FUND (25217)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Charges for services:				
Event sales/fees	\$ -	\$ 128,345	\$ 128,345	\$ -
Expenditures:				
Community support:				
Salaries and wages	-	11,800	(11,800)	-
Employee benefits	-	3,032	(3,032)	-
Services and supplies	-	89,340	(89,340)	-
Total expenditures	-	104,172	(104,172)	-
Excess (deficiency) of revenues over expenditures	-	24,173	24,173	-
Fund balance:				
Beginning of year	-	-	-	-
End of year	\$ -	\$ 24,173	\$ 24,173	\$ -

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For the year ended June 30, 2013

NONMAJOR DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources and payment of notes payable and interest from governmental resources.

**TOWN OF PAHRUMP, NEVADA
NONMAJOR - DEBT SERVICE FUND (25391)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012**

	2013	2012
<u>Assets</u>		
Pooled cash and investments	<u>\$ 40,845</u>	<u>\$ 40,828</u>
<u>Fund Balance</u>		
Restricted for debt service	<u>\$ 40,845</u>	<u>\$ 40,828</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES (25391)
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Miscellaneous				
Investment income	\$ -	\$ 17	\$ 17	\$ -
Expenditures:				
Debt service:				
Principal	40,382	40,382	-	38,806
Interest	5,121	5,121	-	6,697
Total expenditures	45,503	45,503	-	45,503
Excess (deficiency) of revenues over expenditures	(45,503)	(45,486)	17	(45,503)
Other financing sources (uses):				
Operating transfers in	45,503	45,503	-	45,503
Net changes in fund balance	-	17	17	-
Fund balance:				
Beginning of year	40,828	40,828	-	40,828
End of year	\$ 40,828	\$ 40,845	\$ 17	\$ 40,828

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For the year ended June 30, 2013

NONMAJOR 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 and trust funds.

Special Ad Valorem Fund is used to account for a tax levy to be used specifically for capital improvements.

TV Construction Fund is used to account for the construction of a TV tower for the Town

Arena Fund is used to account for capital improvements of the arena.

**TOWN OF PAHRUMP, NEVADA
NONMAJOR - CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET**

June 30, 2013

(With Comparative Actual Amounts for Year Ended June 30, 2012)

	Special Ad Valorem	TV Construction	Arena	Totals 2013	Totals 2012
<u>Assets</u>					
Pooled cash and investments	\$ 213,986	\$ 67,448	\$ 65,618	\$ 347,052	\$ 289,351
Interest receivable	<u>266</u>	<u>101</u>	<u>-</u>	<u>367</u>	<u>784</u>
Total assets	<u>\$ 214,252</u>	<u>\$ 67,549</u>	<u>\$ 65,618</u>	<u>\$ 347,419</u>	<u>\$ 290,135</u>
<u>Liabilities</u>					
Accounts payable	\$ 37,590	\$ -	\$ -	\$ 37,590	\$ -
<u>Fund Balance</u>					
Restricted for capital projects	<u>176,662</u>	<u>67,549</u>	<u>65,618</u>	<u>309,829</u>	<u>290,135</u>
Total liabilities and fund balance	<u>\$ 214,252</u>	<u>\$ 67,549</u>	<u>\$ 65,618</u>	<u>\$ 347,419</u>	<u>\$ 290,135</u>

**TOWN OF PAHRUMP, NEVADA
NONMAJOR - CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)**

	Special Ad Valorem	TV Construction	Arena	Totals 2013	Totals 2012
Revenues:					
Intergovernmental	\$ 35,108	\$ 17,800	\$ -	\$ 52,908	\$ 69,233
Miscellaneous	<u>1,328</u>	<u>242</u>	<u>2,806</u>	<u>4,376</u>	<u>5,958</u>
Total revenues	36,436	18,042	2,806	57,284	75,191
Expenditures:					
Capital projects	<u>37,590</u>	<u>-</u>	<u>-</u>	<u>37,590</u>	<u>103,806</u>
Excess (deficiency) of revenues over expenditures	(1,154)	18,042	2,806	19,694	(28,615)
Fund balance:					
Beginning of year	<u>177,816</u>	<u>49,507</u>	<u>62,812</u>	<u>290,135</u>	<u>318,750</u>
End of year	<u>\$ 176,662</u>	<u>\$ 67,549</u>	<u>\$ 65,618</u>	<u>\$ 309,829</u>	<u>\$ 290,135</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - SPECIAL AD VALOREM CAPITAL PROJECTS FUND (25402)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 213,986	\$ 177,324
Interest receivable	<u>266</u>	<u>492</u>
Total assets	<u>\$ 214,252</u>	<u>\$ 177,816</u>
<u>Liabilities</u>		
Accounts payable	\$ 37,590	\$ -
<u>Fund Balance</u>		
Restricted for capital projects	<u>176,662</u>	<u>177,816</u>
Total liabilities and fund balance	<u>\$ 214,252</u>	<u>\$ 177,816</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - SPECIAL AD VALOREM CAPITAL PROJECTS FUND (25402)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Intergovernmental:				
Other	\$ 25,000	\$ 35,108	\$ 10,108	\$ 33,508
Miscellaneous:				
Investment income	<u>500</u>	<u>1,328</u>	<u>828</u>	<u>548</u>
Total revenues	25,500	36,436	10,936	34,056
Expenditures:				
Capital projects:				
Capital outlay	<u>215,000</u>	<u>37,590</u>	<u>177,410</u>	<u>48,738</u>
Excess (deficiency) of revenues over expenditures	(189,500)	(1,154)	188,346	(14,682)
Fund balance:				
Beginning of year	<u>198,498</u>	<u>177,816</u>	<u>(20,682)</u>	<u>192,498</u>
End of year	<u>\$ 8,998</u>	<u>\$ 176,662</u>	<u>\$ 167,664</u>	<u>\$ 177,816</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - TV CONSTRUCTION CAPITAL PROJECTS FUND (25412)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 67,448	\$ 49,411
Interest receivable	<u>101</u>	<u>96</u>
Total assets	<u>\$ 67,549</u>	<u>\$ 49,507</u>
<u>Fund Balance</u>		
Restricted for capital projects	<u>\$ 67,549</u>	<u>\$ 49,507</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - TV CONSTRUCTION CAPITAL PROJECTS FUND (25412)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Intergovernmental:				
Grants	\$ -	\$ 17,800	\$ 17,800	\$ 35,725
Miscellaneous:				
Investment income	200	242	42	66
Total revenues	<u>200</u>	<u>18,042</u>	<u>17,842</u>	<u>35,791</u>
Expenditures:				
Capital projects				
Services and Supplies	5,000	-	5,000	-
Capital outlay	55,000	-	55,000	50,088
Total Expenditures	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>50,088</u>
Excess (deficiency) of revenues over expenditures	(59,800)	18,042	77,842	(14,297)
Fund balance:				
Beginning of year	<u>73,804</u>	<u>49,507</u>	<u>(24,297)</u>	<u>63,804</u>
End of year	<u>\$ 14,004</u>	<u>\$ 67,549</u>	<u>\$ 53,545</u>	<u>\$ 49,507</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - ARENA CAPITAL PROJECTS FUND (25411)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2013 and 2012

	2013	2012
<u>Assets</u>		
Pooled cash and investments	\$ 65,618	\$ 62,616
Interest receivable	<u> -</u>	<u> 196</u>
Total assets	<u>\$ 65,618</u>	<u>\$ 62,812</u>
<u>Fund Balance</u>		
Restricted for capital projects	<u>\$ 65,618</u>	<u>\$ 62,812</u>

TOWN OF PAHRUMP, NEVADA
NONMAJOR - ARENA CAPITAL PROJECTS FUND (25411)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2013
(With Comparative Actual Amounts for Year Ended June 30, 2012)

	2013		Variance- Positive (Negative)	2012 Actual
	Budget	Actual		
Revenues:				
Miscellaneous:				
Investment income	\$ 500	\$ 306	\$ (194)	\$ 287
Rent	<u>2,000</u>	<u>2,500</u>	<u>500</u>	<u>5,057</u>
Total revenues	2,500	2,806	306	5,344
Expenditures:				
Capital projects				
Capital outlay	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>4,980</u>
Excess (deficiency) of revenues over expenditures	(57,500)	2,806	60,306	364
Fund balance:				
Beginning of year	<u>59,948</u>	<u>62,812</u>	<u>2,864</u>	<u>62,448</u>
End of year	<u>\$ 2,448</u>	<u>\$ 65,618</u>	<u>\$ 63,170</u>	<u>\$ 62,812</u>

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For the year ended June 30, 2013

DANIEL C. McARTHUR, LTD.
Certified Public Accountant

Quail Park III • 501 So. Rancho Dr., Ste. E-30 • Las Vegas, NV 89106 • (702) 385-1899 • FAX (702) 385-9619

INDEPENDENT AUDITOR'S REPORT ON NEVADA REVISED STATUTES

Honorable Members of the Town Board
Town of Pahrump
Pahrump, Nevada

I have audited in accordance with auditing standards generally accepted in the United States of America the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Pahrump, Nevada, (the Town), as of and for the year ended June 30, 2013, and the notes to the financial statement which collectively comprise the Town's basic financial statements and have issued my report thereon dated November 23, 2013. I conducted my audit in accordance with auditing standards generally accepted in the United States of America.

In connection with my audit, nothing came to my attention that caused me to believe that the funds established by the Town as listed in Nevada Revised Statutes (NRS) 354.624 Section 5 (a) (1) through (5) (II) and NRS 354.6113 failed to comply with the express purposes required by NRS 354.6241 Section 1 (a), (b), (c), (d), (e), and (f) and NRS 354.6113 Section 4 (a), (b), (c), and (d), respectively. Nothing came to my attention that caused me to believe there were instances of noncompliance that are required to be reported under Nevada Revised Statute (NRS) 354.624 Section 4, except as noted in Appendix C.

As required by NRS 354.624 Sec 4(a), a schedule of all fees imposed by the Town which were subject to the provisions of NRS 354.5989 is included in Appendix A. As required by Nevada Revised Statutes (NRS) 354.6113 Section 4, a schedule of capital projects activity is included in the attached Appendix B.

This report is intended for the information of the Honorable Board of Trustees, management, others within the Town, and the Nevada Department of Taxation, and is not intended to be and should not be used by anyone other than those specified parties. However, this report is a matter of public record and its distribution is not limited.



Las Vegas, Nevada
November 23, 2013

THE TOWN OF PAHRUMP, NEVADA
APPENDIX A
SCHEDULE OF BUSINESS LICENSE FEES IMPOSED SUBJECT TO THE PROVISIONS OF NRS 354.5989
LIMITATION OF FEES FOR BUSINESS LICENSES
JUNE 30, 2013

Fixed Fees:

Business license revenue for the year ended June 30, 1998 (base year)		\$ 74,890
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Adjustment to Base

Percentage of change in population from base year (1998) to 2012	71.80%	
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Percentage increase in the Consumer Price Index for the year Ending December 31, next preceding the year for which the Limit is being calculated compared to the base year (1998)	<u>42.34%</u>	
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Total	<u>114.14%</u>	<u>X 114.14%</u>
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Allowable increase		\$ <u>85,479</u>
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Adjusted base at June 30, 2013		\$ 160,372
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Actual Revenue		\$ <u>151,096</u>
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Amount under allowable amount		\$ <u>9,276</u>
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THE TOWN OF PAHRUMP, NEVADA
APPENDIX B
SCHEDULE OF CAPITAL PROJECTS ACTIVITY
JUNE 30, 2013
PAGE 1

The following are responses to requirements of NRS 354.6113.

NRS 354.6113.4 requires that the audit specifically identify the fund and:

1. Indicate in detail the capital projects that have been constructed with money from the fund.

Response

Expenditures were as follows:

Capital Projects – Building Improvements	\$ 123,164
Special Ad Valorem – Equipment	\$ 37,590

2. Specify the amount of money that will be deposited in the fund for the next fiscal year.

Response

The following sources are planned to be deposited into the funds:

Capital Projects Fund	
Interest	\$ 0
TV Construction	
Interest	\$ 200
Special Ad Valorem	
Taxes	\$ 30,000
Interest	\$ 200
Arena Capital Projects	
Rent	\$ 3,000
Interest	\$ 200

THE TOWN OF PAHRUMP, NEVADA
APPENDIX B
SCHEDULE OF CAPITAL PROJECTS ACTIVITY
JUNE 30, 2013

PAGE 2

3. Specify any proposed capital projects that will be constructed with money from the fund during the next fiscal year.

Response

The following costs are planned to be expended during the next fiscal year:

Capital Projects Fund

Projects	<u>\$1,370,000</u>
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T.V. Construction Capital Projects

Equipment	<u>\$ 35,000</u>
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Ad Valorem Capital Projects

Equipment	<u>\$ 180,000</u>
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Arena Capital Projects	<u>\$ 60,000</u>
------------------------	------------------

4. Identify any planned accumulation of the money in the fund.

Response

The Town does not plan to accumulate any fund balance.

THE TOWN OF PAHRUMP, NEVADA
APPENDIX C
COMPLIANCE WITH LAWS AND REGULATIONS
JUNE 30, 2013

Excess of Expenditures over Budget Appropriations

Per NRS 354.626, the Town may not exceed budget appropriations for a function within a fund. The follow functions exceeded budget appropriations for the year ended June 30, 2013:

Fall Festival Special Revenue Fund	\$104,172
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