

LANDER COUNTY, NEVADA

JUNE 30, 2011

LANDER COUNTY
JUNE 30, 2011

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KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Honorable Board of Commissioners of
Lander County, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Lander County, Nevada as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Lander County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our 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 Lander County, Nevada as of June 30, 2011, and the respective changes in financial position, and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2011, on our consideration of Lander County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3-1 through 3-9, budgetary comparison information on pages 46 through 51, and the schedule of funding progress on page 52 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the County's basic financial statements for the year ended June 30, 2010, which are not presented with the accompanying financial statements. In our report dated November 5, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2010 combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2010, taken as a whole.



Winnemucca, Nevada
November 2, 2011

**MANAGEMENT'S DISCUSSION AND ANALYSIS
LANDER COUNTY
FISCAL YEAR 2011**

Lander County Management's discussion and analysis of Lander County, Town of Battle Mountain and Town of Austin financial statements for the fiscal year ended June 30, 2011 provides an overview of the financial activities, financial performance and financial position of these entities as of June 30, 2011.

We invite and encourage the readers to read this information in conjunction with the financial statement presentation and notes to the financial statements to gain a more complete picture of the information presented.

- The net assets of Lander County increased \$40.6 million as a result of this year's operations. Net assets of our business – type activities increased by \$1.5 million, or 9.4%, and net assets of our governmental activities increased by \$39.1 million, or 47%.
- During the year, the County had expenses for governmental activities that were \$10.4 million more than the \$5.3 million generated in program revenues.
- The County Option Motor Vehicle Fuel Tax generated \$1.3 million in Fiscal Year 2010-2011. This money is apportioned between the Road & Bridge Dept. and Regional Street and Highway Funds. The proceeds of this tax must be used for construction and improvement or the repair and maintenance of Lander County roads.
- Lander County's additional sales tax rate of .25% generated \$612,045 up 13.3% from FY 09-10. This money is used to accommodate for sewer and water infrastructure; primarily the Battle Mountain Wastewater Treatment Facility.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on Pages 4-6) provide information about the financial activities of the County as a whole and present a longer-term view of the County's finances. Fund financial statements begin on page 7. Regarding governmental activities, these statements express how these services were financed in the short term as well as showing what remains for future spending. Fund financial statements also report the County's operations in more detail than the government-wide statements by providing information about the County's most significant funds. Finally, the fiduciary funds' statements provide financial information about activities for which the County acts solely as an agent for the benefit of those outside of the government.

Reporting the County as a Whole

The Statement of Net Assets and the Statement of Activities

Our analysis of the County as a whole begins on page 4. Analysis of the County's financial statements is guided by the important question: "Is the County, as a whole, better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the County as a whole and about its activities in a manner that assists in answering this question. These statements include all assets and liabilities using the accrual basis of accounting, similar to the accounting basis used by most entities in the private-sector. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the County's net assets and changes in them. You can think of the County's net assets – the difference between assets and liabilities – as one way to measure the financial health or financial position as of June 30, 2011. Over time, increases or decreases in the County's net assets are one indicator of whether its overall financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the County's ad valorem (property) tax base and the condition of the County's roads, buildings, and equipment to accurately assess the overall health of the County.

In the Statement of Net Assets and the Statement of Activities, we divide the County into two kinds of activities:

- **Governmental Activities** – Most of the County's basic services are reported here, including the Sheriff's Department, fire and emergency medical services, judicial system, public works, health, welfare, culture and recreation, community support, and general administration. Ad valorem (property) taxes, net proceeds of mines tax, consolidated taxes, PILT payments, franchise fees, fines, and state and federal grants finance most of these activities.
- **Business-type Activities** – The County charges a fee to customers to help cover all or most of the cost of certain services it provides. The County's communication site, and the Town of Battle Mountain's sewer and water systems are reported here.

Reporting the County's Most Significant Funds

Fund Financial Statements

Our analysis of the County's Major funds begins on page 7. The fund financial statements provide detailed information about the most significant funds – not the County as a whole. Some funds are required to be established by State law and by bond covenants. However, the Board of Commissioners establishes many other funds to assist in controlling and managing money for specific purposes, (i.e., the Airport Capital Improvement Fund) or to show that the County is meeting legal responsibilities in administering certain taxes, grant funds or other monies. The County's two kinds of funds – governmental and proprietary – use different accounting approaches.

- **Governmental funds** – Most of the County’s basic services are reported in governmental-type funds, which focus on how money flows into and out of those funds and the balances remaining at year-end that are available for spending. These funds are reported using an accounting method called “Modified Accrual Accounting,” which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County’s general government operations and the basic services provided through those operations. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County’s programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in a reconciliation.
- **Proprietary funds** – Any time the County charges customers for the services it provides, these services are generally reported in proprietary fund types. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, the County’s enterprise funds are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows.

The County as Trustee

Reporting the County’s Fiduciary Responsibilities

The County is the trustee, or fiduciary, for numerous funds. Fiduciary funds include Agency funds. Agency funds are used to account for assets held by the County as an agent for other governments and organizations. The County’s fiduciary activities are reported in a separate Statement of Fiduciary Net Assets and Statement of Changes in Fiduciary Net Assets on pages 18-19. These activities are excluded from the County’s other financial statements because the County cannot use these assets to finance its operations. The County has a fiduciary responsibility over the cash maintained in these funds.

Notes to the Financial Statements

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

Other

Supplementary information, including individual fund statements and schedules providing budget-to-actual comparisons, are presented following the basic financial statements. These schedules test compliance with budgetary constraints and management directives to enhance accountability at the fund and function level.

The County as a Whole

Net assets are a useful indicator of a government's financial position.

LANDER COUNTY NET ASSETS

Assets	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 87,295,464	\$ 55,537,414	\$ 5,764,298	\$ 4,753,155	\$ 93,059,762	\$ 60,290,569
Net capital assets	38,218,301	32,113,869	11,825,435	11,305,964	50,043,736	43,419,833
<i>Total Assets</i>	125,513,765	87,651,283	17,589,733	16,059,119	143,103,498	103,710,402
Liabilities						
Current liabilities	3,250,405	2,578,094	98,990	76,726	3,349,395	2,654,820
Long-term liabilities	141,632	2,006,960	-	-	141,632	2,006,960
<i>Total Liabilities</i>	3,392,037	4,585,054	98,990	76,726	3,491,027	4,661,780
Net Assets						
Invested in capital assets	38,218,301	29,963,016	11,825,435	11,305,964	50,043,736	41,268,980
Restricted	31,318,933	17,095,043	-	-	31,318,933	17,095,043
Unrestricted	52,584,494	36,008,170	5,665,308	4,676,429	58,249,802	40,684,599
<i>Total Net Assets</i>	\$ 122,121,728	\$ 83,066,229	17,490,743	\$ 15,982,393	139,612,471	\$ 99,048,622

For more detailed information see the Government-Wide Statement of Net Assets and the Notes to the Financial Statements.

Net Assets: Lander County's assets exceeded liabilities by \$139.6 million at June 30, 2011. The largest portion of net assets, 36%, reflects its investment in capital assets (e.g., land, buildings, equipment, improvements, infrastructure and construction in progress) less any related debt used to acquire those assets that is still outstanding. Lander County uses these capital assets to provide services to citizens; therefore, they are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since capital assets cannot be used to liquidate these liabilities.

An additional portion of Lander County's net assets, 22%, represents resources subject to external restrictions (statutory, bond covenants, or granting agency) on how they may be used. The remaining balance of unrestricted net assets of \$58.2 million may be used to meet the government's ongoing obligations to citizens and creditors. At June 30, 2011, Lander County had positive balances in all three categories of net assets, both for the government as a whole, as well as for separate governmental and business-type activities.

Governmental activities increased the County's net assets by \$39.1 million, thereby accounting for 96% of the total growth in the net assets of Lander County. Business-type activities increased the County's net assets by \$1.5 million accounting for 4% of the total growth. These changes were the result of the excess of revenues over expenses. Key elements of the increase are noted on the following table.

LANDER COUNTY CHANGE OF NET ASSETS

Revenues	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Program revenues:						
Charges for services	\$ 3,157,814	\$ 2,762,154	\$ 1,329,345	\$ 1,309,982	\$ 4,487,159	\$ 4,072,136
Operating grants and contributions	748,902	819,517	-	-	748,902	819,517
Capital grants and contributions	1,432,290	2,422,444	41,689	-	1,473,979	2,422,444
General revenues:						
Ad valorem taxes	6,951,427	6,316,940	-	-	6,951,427	6,316,940
Consolidated taxes	3,518,374	3,900,177	-	-	3,518,374	3,900,177
Net proceeds of mines tax	36,933,954	19,144,822	27,450	-	36,961,404	19,144,822
Federal PILT	814,050	806,114	-	-	814,050	806,114
Unrestricted investment earnings	206,808	229,444	9,618	8,928	216,426	238,372
Other	1,798,121	1,664,848	612,045	540,198	2,410,166	2,205,046
<i>Total Revenues</i>	<i>55,561,740</i>	<i>38,066,460</i>	<i>2,020,147</i>	<i>1,859,108</i>	<i>57,581,887</i>	<i>39,925,568</i>
Expenses						
General government	6,918,216	6,214,302	-	-	6,918,216	6,214,302
Judicial	1,625,409	1,636,135	-	-	1,625,409	1,636,135
Public safety	3,626,839	3,771,969	-	-	3,626,839	3,771,969
Highways and streets	88,432	350,855	-	-	88,432	350,855
Public works	1,015,917	1,108,240	-	-	1,015,917	1,108,240
Health & sanitation	450,509	381,224	-	-	450,509	381,224
Welfare	620,472	807,974	-	-	620,472	807,974
Culture and recreation	803,189	745,574	-	-	803,189	745,574
Community support	221,320	173,715	-	-	221,320	173,715
Interest	397,004	117,523	-	-	397,004	117,523
Water	-	-	557,880	536,998	557,880	536,998
Sewer	-	-	673,178	723,823	673,178	723,823
Communication Site	-	-	19,673	1,210	19,673	1,210
<i>Total expenses</i>	<i>15,767,307</i>	<i>15,307,511</i>	<i>1,250,731</i>	<i>1,262,031</i>	<i>17,018,038</i>	<i>16,569,542</i>
Increase in net assets before transfers	39,794,433	22,758,949	769,416	597,077	40,563,849	23,356,026
Transfers	(738,934)	(2,431,222)	738,934	2,431,222	-	-
Increase in net assets	39,055,499	20,327,727	1,508,350	3,028,299	40,563,849	23,356,026
Ending net assets	\$ 122,121,728	\$ 83,066,229	\$ 17,490,743	\$ 15,982,393	\$ 139,612,471	\$ 99,048,622

Total revenues: General revenue mainly comprised of various taxes and investment earnings represented 88.4% of total revenue. Net proceeds of mines was up \$17,816,582 over the prior year due (mainly) to production from Barrick-Goldstrike Cortez Mining operations and Newmont Mining Corporation's Phoenix Project. Program revenues are revenues directly related to service activities of a function and include charges for services, grants and contributions, and related investment earnings, when restricted for use in programs.

Program Expenses and Revenues for Governmental Activities

The following table presents program expenses and revenues for governmental activities. To aid in the understanding of the Statement of Activities, some additional explanation is given. Of particular interest is that the format is significantly different than a typical Statement of Revenues, Expenses, and Changes in Fund Balance. You will notice expenses are listed in the first column with revenues from that particular program reported to the right. The result is a Net (Expense)/Revenue. The reason for this kind of format is to highlight the relative financial burden of each of the functions on the County's taxpayers. It also identifies how much each function draws from the general revenues or if it is self-

financing through fees and grants. Overall, program revenues were insufficient in covering program expenses for governmental activities. The net program expenses of these governmental activities were, therefore, supported by general revenues, - mainly taxes received and fund reserves applied. Expenses were up from prior year in general government, health, culture & recreation, community support and debt service interest due to increases associated with salaries, employee benefits, as well as service and supplies. Also the increase in debt service interest was due to the Public Safety Bonds being defeased.

The three largest revenue sources for the County are ad valorem taxes, consolidated taxes and net proceeds of mines taxes.

Governmental Activities:	Program Expenses		Program Revenues		Net Program Exp. (Rev)	
	2011	2010	2011	2010	2011	2010
General government	\$ 6,918,216	\$ 6,214,302	\$ 3,927,748	\$ 4,423,892	\$(2,990,468)	\$(1,790,410)
Judicial	1,625,409	1,636,135	420,344	417,347	(1,205,065)	(1,218,788)
Public safety	3,626,839	3,771,969	426,060	578,945	(3,200,779)	(3,193,024)
Highways and streets	88,432	350,855	-	-	(88,432)	(350,855)
Public works	1,015,917	1,108,240	116,065	94,981	(899,852)	(1,013,259)
Health & sanitation	450,509	381,224	99,999	98,506	(350,510)	(282,718)
Welfare	620,472	807,974	110,286	187,481	(510,186)	(620,493)
Culture & recreation	803,189	745,574	87,090	87,296	(716,099)	(658,278)
Community support	221,320	173,715	151,414	115,667	(69,906)	(58,048)
Interest	397,004	117,523	-	-	(397,004)	(117,523)
Totals	\$15,767,307	\$15,307,511	\$5,339,006	\$6,004,115	\$(10,428,301)	\$(9,303,396)

Program Expenses and Revenues for Business-type Activities

This table presents program expenses and revenues for business-type activities. Program revenues generated from business-type activities were sufficient to cover program expenses.

Business-type Activities:	Program Expenses		Program Revenues		Net Program (Exp.) Rev	
	2011	2010	2011	2010	2011	2010
Water	\$ 557,880	\$ 536,998	\$ 610,319	\$ 604,911	\$ 52,439	\$ 67,913
Sewer	673,178	723,823	704,451	691,121	31,273	(32,702)
Communication site	19,673	1,210	56,264	13,950	36,591	12,740
Totals	\$ 1,250,731	\$ 1,262,031	\$ 1,371,034	\$ 1,309,982	\$ 120,303	\$ 47,951

The County's Funds

Lander County uses fund accounting and budgetary integration to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds: The focus of the County's governmental funds is to provide information on current inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's current funding requirements. In particular, unrestricted fund balance serves as a useful measure of net resources available for appropriation at the end of the fiscal year.

As of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$84.3 million, an increase of \$30.9 million over the prior fiscal year.

The General Fund is the County's primary operating fund. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$22.7 million. As a measure of liquidity, it is useful to compare the unassigned fund balance to total fund expenditures. Unassigned fund balance represents 269% of total fund expenditures, including transfers out.

The Road and Bridge Fund accounts for money received from the County fuel tax and is supplemented by ad valorem taxes, and other minor sources. Expenditures are limited to construction, repair and maintenance of County roads and bridges as well as the purchase of machinery and equipment necessary to perform this work. Ending fund balance is \$3.1 million, an increase of 19.3% from prior year.

The DOE Nuclear Repository Oversight Fund accounts for money from the Federal Department of Energy for oversight of the proposed nuclear repository, pursuant to the Nuclear Waste Policy Act. The money is used to review activities related to the Yucca Mountain Repository site, to develop a Lander County request for impact assistance, to monitor, test and evaluate activities related to nuclear and nuclear waste issues and to request information from and make recommendations to the federal government regarding these activities and issues. Unspent revenues are deferred at year end.

The Town of Battle Mountain General Fund covers certain expenditures specifically identifiable to functions within the Town of Battle Mountain. For example, the cost of electricity for street lights within the town boundaries are paid from this fund. Revenues for this fund consist of the ad valorem (property) tax levied, consolidated taxes, and other minor sources. Fund balance increased by 8.2% over the prior fiscal year.

The State Medical Indigent Fund accounts for money received from mandatory ad valorem taxes set forth in NRS 428.285 and 428.185. The money in this fund must be used for reimbursement of any unpaid charges for medical care furnished to an indigent person who falls sick in the County other than care furnished on account of an injury suffered in a motor vehicle accident. Ending fund balance is \$2.6 million, an increase of 73.6% due from increase in total property tax for FY 10-11.

The Debt Service Fund is used to account for the payment of principal and interest on general obligation debt incurred to finance construction or other capital acquisition. The debt service for enterprise funds is accounted for within the enterprise fund and therefore, does not have a separate debt service fund. This year the County defeased the Public Safety Refunding Bonds Series 2004 by depositing monies in an irrevocable trust for the purpose of generating resources for all future debt service payments on the bonds defeased. Fund balance decreased from prior year by \$1.6 million due to the defeasement of the Bonds.

The CCP Fund was created under the authority granted under Nevada Revised Statutes (NRS) 354.6113. This statute provides for the construction of capital projects included within the plan for capital improvements prepared in accordance with NRS 350.0035. Revenues of the fund include net proceeds of mines taxes and investment earnings. The ending fund balance is \$25 million, an increase of \$10.1 million from the prior fiscal year. This increase was derived from unexpected increase in the amount of net proceeds received by the County. Portions of these funds will be designated for construction of a new Lander County Administration Building and the construction of the Battle Mountain Levee Project.

The Airport Capital Improvement Fund is used to account for the proceeds from the Federal Aviation Administration (FAA) Airport Capital Improvement Program (ACIP) grant program and related expenditures in connection with construction of improvements to the Battle Mountain (BAM) and Austin (TMT) airports. The FAA ACIP grant program funds 95% of the total cost of airport improvement projects with the remaining 5% being funded by Lander County.

Proprietary Fund statements provide the same type of information found in the government-wide financial statements, but in more detail. They are accounted for by using full accrual; therefore, no reconciliation is required to the government-wide level.

The Battle Mountain Town Water and Sewer Funds were established to account for county-owned and operated water and sewer systems serving the Town of Battle Mountain. The fiscal year 2010-2011 operating income for the water system was \$52,439 and net assets of the fund increased by \$210,466. The operating income for the sewer system was \$31,273 and net assets of the fund increased by \$1,012,008.

General Fund Budgetary Highlights

Functions represent the legal level of budgetary control. The final budget appropriation was \$764,129 or 7.9% higher than the original approved budget. Actual expenditures were 78.9% of appropriations and \$2,202,223 less than the final budget.

Capital Asset and Debt Administration

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2011 is \$50 million (net of accumulated depreciation). This investment in capital assets includes land, improvements other than buildings, building and improvements, equipment, vehicles, construction work in progress and infrastructure. The total increase in the County's investment in capital assets for the current fiscal year was 15.3%.

This year's 15.3% increase in both governmental and business-type activities is due to net current year additions and depreciation expense.

Detailed information on the County's capital assets can be found in Note 5, page 34 of this report.

Long -Term Debt

At June 30, 2011, Lander County had defeased the Public Safety Refunding Bonds Series 2004 of \$2,050,000 bringing the bonded debt to zero. All revenue bonds were paid off during Fiscal Year 2009-2010 and no new revenue bonds were placed.

Additional information on the County's long-term debt can be found in Note 8, pages 36 through 38 of this report.

Economic Factors and Next Year's Budgets and Rates

Lander County has been fortunate through the past year of continued sluggish economic performance and has not had to face workforce curtailments or layoffs. The County's principle industry – mining – continues to prosper with growth in production as well as continually increasing prices for metals in

global markets. The net proceeds of mines taxes received by Lander County was, once again, higher than anticipated this fiscal year.

Regardless of the current circumstance of economic prosperity and realized revenues (in general) being higher than anticipated, Lander County continues to employ a conservative approach to budgeting and fiscal management. The course for current and future County budgets and financial management is to apply financial resources to improve community infrastructure and construction of projects to benefit the County's citizens and taxpayers many years into the future.

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Department at 825 2nd Street, Battle Mountain, NV. 89820

LANDER COUNTY
STATEMENT OF NET ASSETS
JUNE 30, 2011

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and investments	\$ 85,301,314	\$ 5,434,720	\$ 90,736,034
Accounts receivable, net	97,297	131,864	229,161
Property taxes receivable	58,122	-	58,122
Interest receivable	69,354	504	69,858
Intergovernmental receivable	1,683,170	159,180	1,842,350
Internal balances	(701)	701	-
Inventory	15,136	37,329	52,465
Amounts held in trust	71,772	-	71,772
Capital assets not being depreciated			
Land	2,468,623	10,950	2,479,573
Construction in progress	7,589,829	453,299	8,043,128
Capital assets, net of accumulated depreciation			
Buildings	7,160,948	480,979	7,641,927
Improvements other than buildings	8,777,669	10,789,654	19,567,323
Equipment and vehicles	2,599,161	90,553	2,689,714
Infrastructure	9,622,071	-	9,622,071
	<u>125,513,765</u>	<u>17,589,733</u>	<u>143,103,498</u>
Total Assets			
LIABILITIES			
Accounts payable	927,147	50,669	977,816
Accrued liabilities	283,222	15,855	299,077
Contract retainage payable	364,196	-	364,196
Deposits	-	10,850	10,850
Intergovernmental payable	476,388	-	476,388
Unearned revenue	894,756	-	894,756
Noncurrent liabilities:			
Other postemployment benefits liability	185,109	1,836	186,945
Due within one year	119,587	19,780	139,367
Due in more than one year	141,632	-	141,632
	<u>3,392,037</u>	<u>98,990</u>	<u>3,491,027</u>
Total Liabilities			
NET ASSETS			
Invested in capital assets	38,218,301	11,825,435	50,043,736
Restricted for:			
Debt service	5,533	-	5,533
Public works	730,044	-	730,044
Post-closure costs	71,772	-	71,772
Capital projects	24,961,086	-	24,961,086
State medical indigent	2,567,897	-	2,567,897
Technology	1,958,397	-	1,958,397
Other purposes	1,024,204	-	1,024,204
Unrestricted	52,584,494	5,665,308	58,249,802
	<u>122,121,728</u>	<u>17,490,743</u>	<u>139,612,471</u>
Total Net Assets			

See accompanying notes.

**LANDER COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	\$ 6,918,216	\$ 2,419,168	\$ 76,290	\$ 1,432,290
Judicial	1,625,409	417,843	2,501	-
Public safety	3,626,839	98,351	327,709	-
Highways and streets	88,432	-	-	-
Public works	1,015,917	-	116,065	-
Health and sanitation	450,509	99,999	-	-
Welfare	620,472	35,363	74,923	-
Culture and recreation	803,189	87,090	-	-
Community support	221,320	-	151,414	-
Debt Service				
Interest	397,004	-	-	-
Total Governmental Activities	<u>15,767,307</u>	<u>3,157,814</u>	<u>748,902</u>	<u>1,432,290</u>
Business-type Activities:				
Water	557,880	610,319	-	-
Sewer	673,178	704,451	-	-
Communication site	19,673	14,575	-	41,689
Total Business-type Activities	<u>1,250,731</u>	<u>1,329,345</u>	<u>-</u>	<u>41,689</u>
Total County	<u>\$ 17,018,038</u>	<u>\$ 4,487,159</u>	<u>\$ 748,902</u>	<u>\$ 1,473,979</u>

General Revenues:

- Ad valorem taxes
- Consolidated taxes
- Net proceeds of mine taxes
- Federal payment in lieu of tax
- County option sales tax
- State gaming licenses
- State motor vehicle fuel tax
- Unrestricted investment earnings
- Other sources

Transfers

Total General Revenues and Transfers

Change in Net Assets

NET ASSETS, JULY 1

NET ASSETS, JUNE 30

NET (EXPENSE) REVENUE AND
CHANGES IN NET ASSETS

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
\$ (2,990,468)	\$ -	\$ (2,990,468)
(1,205,065)	-	(1,205,065)
(3,200,779)	-	(3,200,779)
(88,432)	-	(88,432)
(899,852)	-	(899,852)
(350,510)	-	(350,510)
(510,186)	-	(510,186)
(716,099)	-	(716,099)
(69,906)	-	(69,906)
<u>(397,004)</u>	<u>-</u>	<u>(397,004)</u>
<u>(10,428,301)</u>	<u>-</u>	<u>(10,428,301)</u>
-	52,439	52,439
-	31,273	31,273
-	36,591	36,591
<u>-</u>	<u>120,303</u>	<u>120,303</u>
<u>(10,428,301)</u>	<u>120,303</u>	<u>(10,307,998)</u>
6,951,427	-	6,951,427
3,518,374	-	3,518,374
36,933,954	27,450	36,961,404
814,050	-	814,050
-	612,045	612,045
144,522	-	144,522
1,286,288	-	1,286,288
206,808	9,618	216,426
367,311	-	367,311
<u>(738,934)</u>	<u>738,934</u>	<u>-</u>
<u>49,483,800</u>	<u>1,388,047</u>	<u>50,871,847</u>
39,055,499	1,508,350	40,563,849
<u>83,066,229</u>	<u>15,982,393</u>	<u>99,048,622</u>
\$ <u>122,121,728</u>	\$ <u>17,490,743</u>	\$ <u>139,612,471</u>

See accompanying notes.

**LANDER COUNTY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2011**

	GENERAL FUND	ROAD AND BRIDGE FUND	DOE NUCLEAR REPOSITORY FUND	TOWN OF BATTLE MOUNTAIN GENERAL FUND	STATE MEDICAL INDIGENT FUND
ASSETS					
Cash and investments	\$ 26,168,139	\$ 3,065,598	\$ 838,902	\$ 1,162,774	\$ 3,009,175
Accounts receivable, net	62,324	5,106	-	10,810	-
Taxes receivable, delinquent	36,236	5,710	-	520	1,684
Interest receivable	63,311	-	96	100	14
Due from other funds	1,917	-	-	-	-
Intergovernmental receivable	1,206,990	165,688	-	35,033	530
Inventory	13,637	-	-	-	-
Amounts held in trust	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 27,552,554</u>	<u>\$ 3,242,102</u>	<u>\$ 838,998</u>	<u>\$ 1,209,237</u>	<u>\$ 3,011,403</u>
LIABILITIES					
Accounts payable	\$ 246,746	\$ 65,013	\$ 36,274	\$ 33,168	\$ 857
Accrued liabilities	183,944	47,591	2,174	-	1,393
Contract retainage payable	-	-	-	-	-
Due to other funds	-	1,764	-	-	-
Intergovernmental payable	32,797	91	-	-	439,572
Deferred revenue	56,048	5,710	800,550	520	1,684
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>519,535</u>	<u>120,169</u>	<u>838,998</u>	<u>33,688</u>	<u>443,506</u>
FUND BALANCES					
Nonspendable					
Inventories	13,637	-	-	-	-
Restricted for:					
State medical indigent	-	-	-	-	2,567,897
Debt service	-	-	-	-	-
CCP	-	-	-	-	-
Indigent	-	-	-	-	-
Agriculture	-	-	-	-	-
Landfill	-	-	-	-	-
Technology	-	-	-	-	-
Regional streets and highways	-	-	-	-	-
Forensic services	-	-	-	-	-
Administrative assessments	-	-	-	-	-
Court facilities	-	-	-	-	-
Juvenile administration	-	-	-	-	-
Mine maps	-	-	-	-	-
Emergency services	-	-	-	-	-
District drug court	-	-	-	-	-
Committed for:					
Retiree insurance	1,821,341	-	-	-	-
Austin fuel system	-	-	-	-	-
Airport capital project	-	-	-	-	-
Landfill	-	-	-	-	-
Lander County airports	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Road and emergency equipment	-	-	-	-	-
Equipment/building replacement	-	-	-	-	-
Court facility construction	-	-	-	-	-
Emergency maintenance	-	-	-	-	-
Assigned	2,540,880	3,121,933	-	1,175,549	-
Unassigned	<u>22,657,161</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>27,033,019</u>	<u>3,121,933</u>	<u>-</u>	<u>1,175,549</u>	<u>2,567,897</u>
Total Liabilities and Fund Balances	<u>\$ 27,552,554</u>	<u>\$ 3,242,102</u>	<u>\$ 838,998</u>	<u>\$ 1,209,237</u>	<u>\$ 3,011,403</u>

PUBLIC SAFETY DEBT SERVICE FUND	CCP FUND	AIRPORT CAPITAL IMPROVEMENT FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 4,153	\$ 25,363,882	\$ 1,118,536	\$ 24,570,155	\$ 85,301,314
-	-	-	19,057	97,297
1,244	-	-	12,728	58,122
-	5,184	-	649	69,354
-	-	-	40,182	42,099
136	170,509	-	104,284	1,683,170
-	-	-	1,499	15,136
-	-	-	71,772	71,772
<u>\$ 5,533</u>	<u>\$ 25,539,575</u>	<u>\$ 1,118,536</u>	<u>\$ 24,820,326</u>	<u>\$ 87,338,264</u>
\$ -	\$ 202,846	\$ 72,683	\$ 269,560	\$ 927,147
-	-	-	48,120	283,222
-	364,196	-	-	364,196
-	11,447	-	29,589	42,800
-	-	-	3,928	476,388
1,244	-	-	87,122	952,878
<u>1,244</u>	<u>578,489</u>	<u>72,683</u>	<u>438,319</u>	<u>3,046,631</u>
-	-	-	1,499	15,136
-	-	-	-	2,567,897
4,289	-	-	-	4,289
-	24,961,086	-	-	24,961,086
-	-	-	176,073	176,073
-	-	-	199,768	199,768
-	-	-	71,772	71,772
-	-	-	1,958,397	1,958,397
-	-	-	730,044	730,044
-	-	-	12,234	12,234
-	-	-	49,977	49,977
-	-	-	194,850	194,850
-	-	-	9,813	9,813
-	-	-	171,334	171,334
-	-	-	135,925	135,925
-	-	-	74,230	74,230
-	-	-	-	1,821,341
-	-	250,000	-	250,000
-	-	795,853	-	795,853
-	-	-	4,206,980	4,206,980
-	-	-	522,515	522,515
-	-	-	3,420,817	3,420,817
-	-	-	282,562	282,562
-	-	-	6,902,165	6,902,165
-	-	-	1,317,477	1,317,477
-	-	-	1,732,474	1,732,474
-	-	-	2,211,101	9,049,463
-	-	-	-	22,657,161
<u>4,289</u>	<u>24,961,086</u>	<u>1,045,853</u>	<u>24,382,007</u>	<u>84,291,633</u>
<u>\$ 5,533</u>	<u>\$ 25,539,575</u>	<u>\$ 1,118,536</u>	<u>\$ 24,820,326</u>	<u>\$ 87,338,264</u>

**LANDER COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011**

Fund Balances - Governmental Funds \$ 84,291,633

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.

Governmental capital assets	\$ 61,350,509	
Less: Accumulated depreciation	<u>(23,132,208)</u>	38,218,301

Other postemployment benefits net asset (liability) is not due and payable in the current period and therefore is not reported in the governmental funds. (185,109)

Long-term liabilities, including compensated absences are not due and payable in the current period and therefore are not reported in the governmental funds. (261,219)

Deferred revenue represents amounts that are not available to fund current expenditures and therefore are not reported in the governmental funds. 58,122

Total Net Assets of Governmental Activities \$ 122,121,728

**LANDER COUNTY
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011**

	GENERAL FUND	ROAD AND BRIDGE FUND	DOE NUCLEAR REPOSITORY FUND	TOWN OF BATTLE MOUNTAIN GENERAL FUND	STATE MEDICAL INDIGENT FUND
REVENUES					
Taxes	\$ 13,537,045	\$ 904,194	\$ -	\$ 16,989	\$ 1,710,711
Licenses and permits	273,325	-	-	90,939	-
Intergovernmental revenues	3,854,209	1,059,104	222,209	204,066	-
Charges for services	702,226	2,150	-	-	-
Fines and forfeits	300,429	-	-	-	-
Earnings on investments	67,228	-	1,662	2,234	3,129
Miscellaneous	94,850	115,778	-	-	-
Total Revenues	18,829,312	2,081,226	223,871	314,228	1,713,840
EXPENDITURES					
Current:					
General government	2,971,490	-	-	208,359	-
Judicial	1,584,495	-	-	-	-
Public safety	3,396,823	-	223,871	-	-
Highways and streets	-	-	-	-	-
Public works	-	1,580,015	-	-	-
Health and sanitation	-	-	-	-	-
Welfare	-	-	-	-	625,139
Culture and recreation	-	-	-	17,150	-
Community support	-	-	-	-	-
Intergovernmental	384,574	-	-	-	-
Debt service:					
Interest	-	-	-	-	-
Other	-	-	-	-	-
Total Expenditures	8,337,382	1,580,015	223,871	225,509	625,139
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,491,930	501,211	-	88,719	1,088,701
OTHER FINANCING SOURCES (USES)					
Payment to escrow agent	-	-	-	-	-
Transfers in	69,373	3,598	-	-	-
Transfers out	(69,744)	-	-	-	-
Total Other Financing Sources (Uses)	(371)	3,598	-	-	-
Net Change in Fund Balances	10,491,559	504,809	-	88,719	1,088,701
FUND BALANCES, July 1 - as restated	16,541,460	2,617,124	-	1,086,830	1,479,196
FUND BALANCES, June 30	\$ 27,033,019	\$ 3,121,933	\$ -	\$ 1,175,549	\$ 2,567,897

PUBLIC SAFETY DEBT SERVICE FUND	CCP FUND	AIRPORT CAPITAL IMPROVEMENT FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 949,450	\$ 15,568,702	\$ 1,057,472	\$ 10,443,530	\$ 44,188,093
-	-	-	27,404	391,668
-	1,041,983	122,176	1,131,937	7,635,684
-	-	-	1,717,577	2,421,953
-	-	-	-	300,429
2,817	118,216	-	15,703	210,989
-	-	-	95,297	305,925
<u>952,267</u>	<u>16,728,901</u>	<u>1,179,648</u>	<u>13,431,448</u>	<u>55,454,741</u>
-	6,661,000	391,484	1,904,879	12,137,212
-	-	-	23,532	1,608,027
-	-	-	1,465	3,622,159
-	-	-	88,246	88,246
-	-	-	106,423	1,686,438
-	-	-	406,571	406,571
-	-	-	406,732	1,031,871
-	-	-	749,156	766,306
-	-	-	220,856	220,856
-	-	-	41,569	426,143
40,234	-	-	-	40,234
14,608	-	-	-	14,608
<u>54,842</u>	<u>6,661,000</u>	<u>391,484</u>	<u>3,949,429</u>	<u>22,048,671</u>
<u>897,425</u>	<u>10,067,901</u>	<u>788,164</u>	<u>9,482,019</u>	<u>33,406,070</u>
(2,506,353)	-	-	-	(2,506,353)
-	-	-	69,744	142,715
-	-	-	(72,971)	(142,715)
<u>(2,506,353)</u>	<u>-</u>	<u>-</u>	<u>(3,227)</u>	<u>(2,506,353)</u>
(1,608,928)	10,067,901	788,164	9,478,792	30,899,717
1,613,217	14,893,185	257,689	14,903,215	53,391,916
<u>\$ 4,289</u>	<u>\$ 24,961,086</u>	<u>\$ 1,045,853</u>	<u>\$ 24,382,007</u>	<u>\$ 84,291,633</u>

LANDER COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

Net Change in Fund Balances - Governmental Funds \$ 30,899,717

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 assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.

Expenditures for capital assets	\$ 8,745,691	
Less current year depreciation	<u>(2,002,943)</u>	6,742,748

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund statements.

Donated capital assets		105,150
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Repayment of debt principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities. 2,350,000

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due and thus requires current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. 13,338

Because some property taxes will not be collected in time to pay for obligations of the current period, they are not considered available revenues in the governmental funds and are instead reported as deferred revenues. These revenues are accounted for as revenue in the statement of activities. 1,849

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Amortization of current year bond premium	(184,721)	
Amortization of current year bond issuance costs	(39,603)	
Amortization of current year deferred amount on refunding	25,177	
Change in long-term compensated absences	(24,264)	
Obsolete assets	(4,532)	
Donated capital assets	(738,934)	
Change in other postemployment benefits	<u>(90,426)</u>	<u>(1,057,303)</u>

Change in Net Assets of Governmental Activities		\$ <u><u>39,055,499</u></u>
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**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF NET ASSETS
 JUNE 30, 2011
 (Page 1 of 2)**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			TOTAL
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	
ASSETS				
Current Assets				
Cash and investments	\$ 1,914,546	\$ 3,405,066	\$ 104,258	\$ 5,423,870
Cash, deposits	5,425	5,425	-	10,850
Accounts receivable, net	68,120	63,744	-	131,864
Interest receivable	174	330	-	504
Due from other funds	805	-	-	805
Intergovernmental receivable	-	117,491	41,689	159,180
Inventory	28,271	9,058	-	37,329
Total Current Assets	2,017,341	3,601,114	145,947	5,764,402
Noncurrent Assets				
Capital Assets				
Land	10,950	-	-	10,950
Buildings and improvements	205,789	3,727	462,181	671,697
Improvements other than buildings	6,806,046	10,019,939	-	16,825,985
Equipment and vehicles	181,042	47,503	-	228,545
Construction in progress	5,788	447,511	-	453,299
Total Capital Assets	7,209,615	10,518,680	462,181	18,190,476
Less: accumulated depreciation	(2,097,207)	(4,078,442)	(189,392)	(6,365,041)
Net Capital Assets	5,112,408	6,440,238	272,789	11,825,435
Total Noncurrent Assets	5,112,408	6,440,238	272,789	11,825,435
Total Assets	7,129,749	10,041,352	418,736	17,589,837

**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF NET ASSETS
 JUNE 30, 2011
 (Page 2 of 2)**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	TOTAL
LIABILITIES				
Current Liabilities				
Accounts payable	\$ 17,848	\$ 32,594	\$ 227	\$ 50,669
Accrued salaries	8,569	7,286	-	15,855
Customer deposits	5,425	5,425	-	10,850
Due to other funds	52	52	-	104
Compensated absences	6,923	12,857	-	19,780
OPEB liability	918	918	-	1,836
	39,735	59,132	227	99,094
NET ASSETS				
Invested in capital assets	5,112,408	6,440,238	272,789	11,825,435
Unrestricted	1,977,606	3,541,982	145,720	5,665,308
Total Net Assets	\$ 7,090,014	\$ 9,982,220	\$ 418,509	\$ 17,490,743

**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2011**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			TOTAL
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	
OPERATING REVENUES				
Water use fees	\$ 610,319	\$ -	\$ -	\$ 610,319
Sewer use fees	-	704,451	-	704,451
Other use fees	-	-	14,575	14,575
Total Operating Revenues	<u>610,319</u>	<u>704,451</u>	<u>14,575</u>	<u>1,329,345</u>
OPERATING EXPENSES				
Salaries and wages	126,384	112,716	-	239,100
Employee benefits	55,726	47,676	-	103,402
Services and supplies	207,351	212,488	1,488	421,327
Depreciation	168,419	300,298	18,185	486,902
Total Operating Expenses	<u>557,880</u>	<u>673,178</u>	<u>19,673</u>	<u>1,250,731</u>
Operating Income (Loss)	<u>52,439</u>	<u>31,273</u>	<u>(5,098)</u>	<u>78,614</u>
NONOPERATING REVENUES (EXPENSES)				
Earnings on investments	3,589	6,029	-	9,618
County option-sales tax	-	612,045	-	612,045
Net proceeds of mines	13,725	13,725	-	27,450
Total Nonoperating Revenues (Expenses)	<u>17,314</u>	<u>631,799</u>	<u>-</u>	<u>649,113</u>
Income (Loss) before Capital Contributions and Transfers	<u>69,753</u>	<u>663,072</u>	<u>(5,098)</u>	<u>727,727</u>
CAPITAL CONTRIBUTIONS	<u>15,713</u>	<u>473,936</u>	<u>290,974</u>	<u>780,623</u>
TRANSFERS IN (OUT)				
Transfers in	125,000	-	-	125,000
Transfers out	-	(125,000)	-	(125,000)
Total Transfers In (Out)	<u>125,000</u>	<u>(125,000)</u>	<u>-</u>	<u>-</u>
Change in Net Assets	210,466	1,012,008	285,876	1,508,350
NET ASSETS, July 1	<u>6,879,548</u>	<u>8,970,212</u>	<u>132,633</u>	<u>15,982,393</u>
NET ASSETS, June 30	<u>\$ 7,090,014</u>	<u>\$ 9,982,220</u>	<u>\$ 418,509</u>	<u>\$ 17,490,743</u>

See accompanying notes.

**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2011
 (Page 1 of 2)**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	\$ 613,101	\$ 703,374	\$ 14,675	\$ 1,331,150
Cash payments to suppliers for goods and services	(204,553)	(188,564)	(1,365)	(394,482)
Cash payments to employees for services	<u>(179,749)</u>	<u>(157,398)</u>	<u>-</u>	<u>(337,147)</u>
Net Cash Provided (Used) by Operating Activities	<u>228,799</u>	<u>357,412</u>	<u>13,310</u>	<u>599,521</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in	125,000	-	-	125,000
Transfers out	-	(125,000)	-	(125,000)
Net proceeds of mines	13,725	13,725	-	27,450
County option-sales tax	<u>-</u>	<u>582,082</u>	<u>-</u>	<u>582,082</u>
Net Cash Provided (Used) by Non- Capital Financing Activities	<u>138,725</u>	<u>470,807</u>	<u>-</u>	<u>609,532</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	<u>(108,000)</u>	<u>(117,750)</u>	<u>(41,689)</u>	<u>(267,439)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	<u>3,778</u>	<u>6,240</u>	<u>-</u>	<u>10,018</u>
Net Increase (Decrease) in Cash and Cash Equivalents	263,302	716,709	(28,379)	951,632
CASH AND CASH EQUIVALENTS, July 1	<u>1,656,669</u>	<u>2,693,782</u>	<u>132,637</u>	<u>4,483,088</u>
CASH AND CASH EQUIVALENTS, June 30	<u>\$ 1,919,971</u>	<u>\$ 3,410,491</u>	<u>\$ 104,258</u>	<u>\$ 5,434,720</u>

**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2011
 (Page 2 of 2)**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	TOTAL
RECONCILIATION OF OPERATING				
INCOME (LOSS) TO NET CASH				
PROVIDED (USED) BY OPERATING				
ACTIVITIES:				
Operating income (loss)	\$ 52,439	\$ 31,273	\$ (5,098)	\$ 78,614
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	168,419	300,298	18,185	486,902
(Increase) decrease in:				
Receivables	(3,605)	(2,199)	100	(5,704)
Due from other funds	6,199	934	-	7,133
Inventory	2,368	7,910	-	10,278
Increase (decrease) in:				
Payables	448	15,962	123	16,533
Accrued liabilities	1,878	2,511	-	4,389
Due to other funds	(18)	52	-	34
Customer deposits	188	188	-	376
OPEB liability	483	483	-	966
 Net Cash Provided (Used) by Operating Activities	 <u>\$ 228,799</u>	 <u>\$ 357,412</u>	 <u>\$ 13,310</u>	 <u>\$ 599,521</u>
 NON-CASH INVESTING, CAPITAL, AND				
FINANCING ACTIVITIES:				
Capital assets acquired by cash	\$ 108,000	\$ 117,750	\$ 41,689	\$ 267,439
Capital assets contributed from government	15,713	473,936	249,285	738,934
Total capital assets acquired	<u>\$ 123,713</u>	<u>\$ 591,686</u>	<u>\$ 290,974</u>	<u>\$ 1,006,373</u>

**LANDER COUNTY
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2011**

	<u>AGENCY FUNDS</u>	<u>INVESTMENT TRUST FUND</u>
ASSETS		
Cash and investments	\$ <u>3,720,458</u>	\$ <u>911,155</u>
 LIABILITIES		
Due to others and governments	<u>3,720,458</u>	<u>-</u>
 NET ASSETS		
Held in trust for pool participants	\$ <u><u>-</u></u>	\$ <u><u>911,155</u></u>

**LANDER COUNTY
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>INVESTMENT TRUST FUND</u>
ADDITIONS	
Investment income	\$ 1,804
Capital share transactions	<u>69,383</u>
Total Additions	<u>71,187</u>
Change in Net Assets	71,187
NET ASSETS, July 1	<u>839,968</u>
NET ASSETS, June 30	<u><u>\$ 911,155</u></u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies:

The accompanying financial statements of Lander County, Nevada have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of existing Government and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements of Interpretations), constitutes GAAP for governmental units.

Reporting Entity:

Formed on December 19, 1862, Lander County is a municipality of the State of Nevada. A five member Board of County Commissioners elected by the registered voters of Lander County, Nevada governs the County. The County is responsible for providing judicial and public safety services, maintaining roads and other normal activities related to County government.

These financial statements include the unincorporated towns of Austin and Battle Mountain as component units of Lander County, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity. Component units include legally separate organizations for which the County is financially accountable or the Board has the ability to impose its will on these entities. The Board of County Commissioners, by state statute, acts as the governing board for the unincorporated towns of Austin and Battle Mountain. The component units are reported under the “blended” basis and are, therefore, included within the financial statements of Lander County.

Activities under the jurisdiction of other governing boards, elected or appointed, that exercise substantial or total administrative and supervisory authority in their own name, are legally separate, and are fiscally independent as defined by the Governmental Accounting Standards Board are not considered to be a part of Lander County government and are reported separately.

Basic Financial Statements – Government-Wide Statements:

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. The reporting focus is on either the County as a whole or major individual funds and nonmajor funds in the aggregate (within the fund financial statements). Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as either governmental or business-type.

The government-wide financial statements (the Statement of Net Assets and the Statement of Activities) report information on all of the nonfiduciary activities of the County and its component units. For the most part, the effect of interfund activity has been removed from these statements. Interfund activities relating to services provided and used between functions are not eliminated. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Governmental activities, which normally are supported by taxes and intergovernmental revenue, are reported separately from the business-type activities, which rely to a significant extent on user fees and charges for support.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies (Continued):

In the government-wide Statement of Net Assets, both the governmental and business-type activities columns are presented on a consolidated basis by column, and are reflected on a full accrual, economic resources basis that recognizes all long-term assets and receivables as well as long-term debt and obligations. The County's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The County first utilizes restricted resources to finance qualifying activities then unrestricted resources, as they are needed.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions and business-type activities. The functions are also supported by general government revenues (property and consolidated taxes, certain intergovernmental revenues, interest income not legally restricted for specific programs, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues include charges to customers or applicants for goods, services or privileges provided; operating grants and contributions; and capital grants and contributions, including special assessments and investment earnings legally restricted to support specific programs. Program revenue must be directly associated with the function or business-type activity. Operating grants include operating-specific and discretionary grants while the capital grants reflect capital-specific grants. The net costs (by function or business-type activity) are normally covered by general revenue.

Basic Financial Statements – Fund Financial Statements:

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditure/expenses. Separate financial statements are provided for governmental funds, propriety funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activity categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth criteria for the determination of major funds. County management may electively add funds as major funds, when it is determined the funds have specific community or management focus. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The focus of the governmental funds' measurement in the fund statements is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income.

The focus for propriety fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flow. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principle ongoing operations. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. Revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The generally accepted accounting principles applicable are those similar to businesses in the private sector.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies (Continued):

The County's fiduciary funds are presented in the fiduciary fund financial statements by type. Since by definition, these assets are held for the benefit of a third party and cannot be used to address activities or obligations of the County, these funds are not incorporated into the government-wide statements.

The County uses the following funds:

1. Major Funds:

Governmental Funds:

- **General Fund** - The General Fund is the general operating fund of the County and accounts for many of the County's primary services and is the primary operating unit of the County.
- **Road and Bridge Fund** – accounts for activity related to maintenance of the County's roads and infrastructure. The majority of revenues reported in this fund include fuel taxes, ad valorem taxes and forest reserve fees.
- **DOE Nuclear Repository Fund** – accounts for activity related to federal funding received from the U.S. Department of Energy. The majority of revenue reported in this fund includes a federal grant from the U.S. Department of Energy.
- **Town of Battle Mountain General Fund** – accounts for activity related to the general operations of the Town. The majority of revenues reported in this fund include consolidated taxes, licenses and permits, fees and ad valorem taxes.
- **State Medical Indigent Fund** – accounts for the expenditures related to long term care provided by the State and Lander County to residents of Lander County. Amounts are remitted to the State pursuant to NRS 428.185 and 428.285.
- **Public Safety Debt Service Fund** – accounts for the accumulation of resources and payment of general obligation bond principal, interest and related costs from governmental resources when the government is obligated in some manner for the payment.
- **CCP (Construction of Capital Projects) Fund** – established pursuant to NRS 354.6113 and is used to account for the construction of capital projects included in the plan for capital improvement prepared pursuant to NRS 350.0035.
- **Airport Capital Improvement Fund** – accounts for capital improvement projects at the Battle Mountain and Austin airports. Resources are derived primarily from federal grant awards along with a County matching requirement.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Business-Type Funds:

- **Battle Mountain Water Fund** – accounts for operations of the County’s water system.
- **Battle Mountain Sewer Fund** – accounts for operations of the County’s sewer system.

2. Fiduciary Fund Types:

Agency Funds - account for assets held by Lander County in a trustee capacity or as an agent for other governmental units.

Investment Trust Fund – accounts for the external portion of the county investment pool.

Measurement Focus, Basis of Accounting:

The measurement focus describes the types of transactions and events that are reported in a fund’s operating statement. Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Amounts received with remaining requirements are reflected as unearned revenue on the Statement of Net Assets.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent 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 County has elected not to follow subsequent private-sector guidance.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. When revenues are due but will not be collected within 60 days after year-end, the receivable is recorded and an offsetting deferred revenue account is established. Expenditures generally are recorded when a liability is incurred as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Measurement Focus, Basis of Accounting:

Governmental revenues susceptible to accrual are ad valorem taxes, interest, grant revenues and revenues collected and distributed by the State. These include consolidated taxes, government service taxes, and motor vehicle fuel taxes. Construction taxes, licenses and permits, fines, and charges for services are recognized as revenue when they are received.

Proprietary Funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Budgets and Budgetary Accounting:

Lander County adheres to the Local Government Budget and Finance Act incorporated within Nevada Revised Statutes, which includes the following major procedures to establish the budgetary data, which is reflected in these financial statements.

1. On or before April 15, the Board of County Commissioners submits a tentative budget to the Nevada State Department of Taxation for the next fiscal year, commencing on July 1. The tentative budget includes the proposed expenditures and means of financing them.
2. Public budget hearings on the tentative budget are held on the third Monday in May.
3. Prior to June 1, at a public hearing, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by a favorable vote of a majority of the Board. The final budget must then be forwarded to the Nevada Tax Commission for final hearings and approval.
4. Budgets are adopted on a basis consistent with Accounting Principles Generally Accepted in the United States of America (GAAP) for all funds except the fiduciary funds, which do not require budgets. Formal budgetary integration in the financial records is employed to enhance management control during the year.
5. All budget amounts presented in these financial statements and schedules reflect the original budget and amended budget (which have been adjusted for legally authorized revisions of the annual budgets during the year). Appropriations lapse at the end of each fiscal year.
6. Budget amounts within funds, and between funds, may be transferred if amounts do not exceed the original budget. Such transfers are to be approved by the budget officer and/or the Board of County Commissioners, depending on established criteria. Budget augmentations in excess of original budgetary amounts may not be made without prior approval of the Lander County Board of Commissioners, following a scheduled and noticed public hearing, as necessary, and transmittal to the Department of Taxation.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies (Continued):

7. The legal level of budgetary control is at the function level (excluding debt service function) for the General Fund, Special Revenue, and Capital Projects funds, and by the sum of operating and non-operating expenses in the Proprietary Funds, except as specifically permitted by NRS 354.626.

Cash and Investments:

A. Deposits:

Cash balances from all funds are combined and, to the extent practicable, invested as permitted by law. In accordance with Nevada Revised Statute 355.175(3), all interest earned on cash deposits is recognized in the General Fund, except for amounts credited to various other funds in accordance with law, contract, or as the result of conditions related to grant awards and is allocated based upon their combined investment balances.

B. Investments:

Pursuant to NRS 355.170, Lander County may invest in the following types of securities:

- Obligations of the United States, or an agency or instrumentality of the United States, or a corporation sponsored by the government, maturing within ten (10) years from the date of purchase.
- Time certificates of deposit from commercial banks and insured savings and loan associations within the State of Nevada, and certain farm loan bonds.
- Certain securities issued by local governments of the State of Nevada and other securities expressly provided by other statutes, including repurchase agreements.
- State of Nevada Local Government Investment Pool.
- Money market mutual funds that are registered with the Securities and Exchange Commission, are AAA rated and invest only in securities of the Federal Government or fully collateralized repurchase agreements.

Statements of Cash Flows:

For purposes of the statement of cash flows presented for proprietary funds, cash equivalents are defined as short-term, highly liquid investments, generally with original maturities of three months or less. Cash equivalents consist principally of certificates of deposit, repurchase agreements, and money market mutual funds and are stated at cost, which approximates market value.

Accounts Receivable:

Accounts receivable are stated net of their allowance for uncollectible amounts. Management does not anticipate any material collection losses with respect to the remaining accounts receivable balances.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Taxes Receivable:

Secured roll property taxes receivable reflect only those taxes receivable from the delinquent roll years. No provision for uncollectible accounts has been established since management does not anticipate any material collection loss in respect to remaining balances.

Personal property taxes receivable reflect only those taxes collected within 60 days of year-end.

Intergovernmental Receivable (Payable):

The amounts receivable (due from) generally represent grants, shared taxes, taxes collected by another governmental unit, loans and charges for services rendered by the County for another government. The payable amounts (due to) are primarily liquid assets held by the County for or on behalf of other governmental units.

Inventories:

Inventories for proprietary funds consist of general supplies and construction materials and are valued at lower of cost or market on a first-in, first-out basis. Inventories for the ambulance department of the general fund and aged services fund consist of general supplies and food inventory and are valued at cost on a first-in, first-out basis. For all other funds, Lander County charges consumable supplies as expenditures against appropriations at the time of purchase. Any inventories of such supplies at June 30 are not material to the individual funds and are not recognized in these financial statements.

Capital Assets:

Capital assets include land, buildings, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at their estimated fair market value as of the date of donation. The County's capitalization level is \$50,000 for infrastructure assets, land, buildings and improvements, and \$5,000 for all other classifications of capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Construction period interest is capitalized for business-type activities. No interest was capitalized for the current fiscal year. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Buildings & Improvements	5-65
Improvements (other than buildings)	10-60
Equipment & Vehicles	3-50
Infrastructure	30

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Compensated Absences:

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

Agreements with various employee's associations provide for payment of total accrued vacation time up to a specified maximum. Accumulated sick leave benefits are payable to terminated employees who have accumulated a set number of hours up to a specified maximum, depending on the particular employee association.

Property Taxes:

All real property in Lander County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The assessed valuation of the property and its improvements is being assessed at 35% of "taxable value" as defined by Nevada Revised Statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located. The maximum tax rate was established in the State Constitution at \$5.00 per hundred dollars of assessed valuation; however, as a result of legislative action the tax rate has been further limited to \$3.64 per hundred dollars of assessed valuation, except in cases of severe financial emergency as defined in NRS 354.705. In 2005 the Nevada State Legislature passed Assembly Bill 489 which provides for a partial abatement of the ad valorem taxes levied on qualified property. For qualified property, the abatement will limit the increase of property taxes based on the previous year's assessed value.

Taxes on real property are a lien on the property and attach on July 1 of the year for which taxes are levied.

Taxes may be paid in four installments payable on the third Monday in August, and the first Monday in October, January, and March. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. After a two year waiting period, if the taxes remain unpaid, a tax deed is issued conveying the property to the County with a lien for back taxes and accumulated charges. Redemption may be made by the owner and such persons as described by statute by paying all back taxes and accumulated penalties, interest and costs before sale.

Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the Department of Taxation and tax rates described above.

The major classifications of personal property are commercial and mobile homes. In Lander County, Nevada, taxes on motor vehicles are collected by the County Recorder and remitted to the State. The taxes are then returned to the county of origin to be apportioned based on a statutory formula.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Net Proceeds of Mines:

Net proceeds of mines are paid on an annual and quarterly basis. Due to legislative changes occurring during the year ended June 30, 2009, the payments of net proceeds received on estimated business from January 1, 2011 through December 31, 2011 are reflected in the financial statements. In addition, the financial statements reflect quarterly payments related to actual production in excess of the original projections for the period from January 1, 2010 through December 31, 2010.

Additional amounts due, based on actual business for the period January 1, 2011 through December 31, 2011 in comparison to estimated payments, are determined subsequent to the 2011 calendar year.

Credits for overpayments, based on actual business for the period January 1, 2011 through December 31, 2011 in comparison to estimated payments, are applied to future tax payments in accordance with NRS 362.130. The overall financial impact to the County of future additional amounts due or future credits is not determinable at June 30, 2011 and are not reflected in these financial statements.

Unemployment Insurance:

Lander County and its unincorporated towns have elected to adopt the “reimbursement method” of providing for unemployment benefits to its eligible employees. Under this self-insurance method, the employer must reimburse the State of Nevada Employment Security Department for all eligible paid claims determined by the State.

Fund Balance/Net Assets:

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

- a. Invested in capital assets, net of related debt – consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes or other borrowings attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets – all other net assets not meeting the definition of “restricted” or “invested in capital assets, net of related debt”.

Governmental Fund Balance:

Beginning with fiscal year 2011, the County implemented GASB Statement 54 *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government’s fund balance more transparent. The following classifications describe the relative strength the spending constraints places on the purposes for which resources can be used:

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – Summary of Significant Accounting Policies (Continued):

- a. Nonspendable fund balance – amounts that are not in spendable form (such as inventory or prepaids) or are required to remain intact (such as notes receivable or principal of a permanent fund);
- b. Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- c. Committed fund balance – amounts constrained to specific purposes by the County itself, using its highest level of decision-making authority, The Board of Commissioners. Committed resources cannot be used for any other purpose unless the Board of Commissioners takes the same highest level action to remove or change the constraint;
- d. Assigned fund balance – amounts the County intends to use for a specific purpose as expressed by the Board of Commissioners or an official delegated the authority to assign amounts. This is the residual classification for all governmental funds other than the general fund;
- e. Unassigned fund balance – represents the residual classification for the general fund or deficit balances in other funds.

The Board of Commissioners establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. The Finance Director has been delegated authority to assign ending fund balance and to report any assigned funds to the Board of Commissioners at their next regular scheduled board meeting.

It is the policy of the County to spend restricted fund balance first (unless legal requirements dictate otherwise) followed by committed, assigned and unassigned fund balance.

The Board also adopted a policy to maintain a minimum level of Unrestricted fund balance for the General Fund at 8.3% of total expenditures, less any amounts budgeted within the General Fund for capital improvements or capital expenditures. By adopting this policy, the County wishes to provide for continuing operations of the County General Fund operations through the first month of the ensuing fiscal year.

Use of Estimates:

The preparation of financial statements in conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Reclassification of Prior Year Information:

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 2 – Compliance with Nevada Revised Statutes and the Nevada Administrative Code:

Compliance with Nevada Revised Statutes:

The County conformed to all significant statutory constraints on its financial administration during the year.

NOTE 3 – Cash and Investments:

The County has a formal investment policy that, in the opinion of management, is designed to insure conformity with State Statutes and seeks to limit exposure to investment risks.

To facilitate efficient management of County resources, the County maintains pooled operating and investment accounts unless cash is restricted and required to be maintained separately or is held by other custodians on behalf of the County, such as certain imprest bank and petty cash accounts.

Cash and deposits are carried at cost. The following schedule summarizes cash and investments for the County at June 30, 2011:

Cash and Investment Balances Held By:	
Governmental Funds	\$85,373,086
Enterprise Funds	5,434,720
Fiduciary Funds	<u>4,631,613</u>
 Total Cash and Investments	 <u>\$95,439,419</u>
 Balances at Fair Value Classified by:	
Wells Fargo checking accounts	\$26,226,171
Wells Fargo Money Market account	1,834,772
Wells Fargo Investments	18,211,319
Wells Fargo PEG account	400,000
Wells Fargo CD account	7,853
Bank of America checking	12,865
Mellon Money Market	30,019,482
State of Nevada Investment Pool	5,739,772
Mellon Investments	12,828,021
Fiduciary cash accounts	157,099
Petty cash	<u>2,065</u>
 Total Cash and Investments	 <u>\$95,439,419</u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 3 – Cash and Investments (Continued):

All investments are governed by the Board of Commissioners’ policy of the “prudent person” rule. The prudent person rule is a standard to guide those with responsibility for investing the money of others. Such fiduciaries, must act as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital and, in general, avoid speculation.

Permitted investments allowed by the County’s investment policy include the Local Government Investment Pool (LGIP) managed by the Office of the State Treasurer, mutual funds, agency discount notes, government agency securities (maturity of 5 years or less), AAA rated mortgage backed securities (through an investment advisor only), and U.S. Treasuries (maturity of 5 years or less).

As of June 30, 2011, the County had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturities</u> (<u>average weighted maturity, in years</u>)		
		<u>Less than 1</u>	<u>1 to 3</u>	<u>3 to 5</u>
U.S. Government Securities	\$ 7,553,972	\$ 2,715,791	\$ 4,838,181	\$ -
U.S. Treasury Notes	8,282,742	1,914,229	5,366,783	1,001,730
State of Nevada Local Government Investment Pool	5,739,772	5,739,772	-	-
Certificates of Deposit	15,210,479	2,761,417	10,486,182	1,962,880
Money Market Mutual Funds	<u>31,854,254</u>	<u>31,854,254</u>	<u>-</u>	<u>-</u>
Total Investments	68,641,219	44,985,463	20,691,146	2,964,610
Total Cash	<u>26,798,200</u>	<u>26,798,200</u>	<u>-</u>	<u>-</u>
Total Cash and Investments	<u>\$95,439,419</u>	<u>\$71,783,663</u>	<u>\$20,691,146</u>	<u>\$2,964,610</u>

Investment in the State of Nevada Local Government Investment Pool is carried at fair value, which is the same as the value of the pool shares. The Local Government Investment Pool is an external investment pool administered by the Treasurer of the State of Nevada, with oversight provided by the Board of Finance.

Interest Rate Risk – Interest rate risk is the risk of possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. This risk can be reduced by diversifying the durations of the fixed-income investments held at a given time. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County’s investment policy limits the maximum maturity of investments to 5 years.

Credit Risk – Credit risk is the risk an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of investments. The County’s investments in U.S. Government Securities are rated AAA by Moody’s Investor Services. The LGIP is an unrated external investment pool, however, the County’s investment policy allows this type of investment. The County’s money market accounts consist of high-quality, short-term instruments backed by U.S. Treasury obligations.

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 3 – Cash and Investments (Continued):

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The County’s policy reserves the right to place a limit on the amount invested with any one financial institution. As of June 30, 2011, 5.59% of the County’s total investments were in the Federal National Mortgage Association.

Custodial Credit Risk – Deposits Custodial credit risk is the risk in the event of a bank failure, the County’s deposits may not be returned. The County’s bank deposits are covered by Federal Deposit Insurance Corporation (FDIC) insurance and collateralized by the Office of the State Treasurer/Nevada Collateral Pool.

GASB 31 – GASB Statement No. 31 requires the county to adjust the carrying amount of its investments portfolio to reflect the change in fair or market values. Interest revenue is increased or decreased in relation to this adjustment of unrealized gain or loss. Net interest income in the funds reflects this positive or negative market value adjustment.

External Investment Pool:

Lander County administers an external investment pool combining Lander County funds with voluntary investments from the Battle Mountain and Austin Fair and Recreation Boards. The Board of Commissioners has overall responsibility for investment of funds, including the external investment pool in accordance with NRS 355.175. The Lander County Treasurer is delegated investment responsibilities. Monthly, Wells Fargo determines the fair value of the investments held in the State of Nevada Local Government Pooled Investment Fund. Each participant’s share is equal to their original investment plus or minus monthly allocations of interest income, and realized and unrealized gains and losses. The County has not provided nor obtained any legally binding guarantees to support the value of shares.

<u>Investment Type</u>	<u>Fair Value/ Carrying Amount</u>	<u>Principal Amount/ Number of Shares</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
Local Government Pooled Investment Fund	<u>\$5,739,772</u>	<u>\$5,739,772</u>	Variable	July 1, 2011

**External Investment Pool Condensed Financial Statements
Statement of Net Assets
June 30, 2011**

Assets:	
Local Government Pooled Investment Fund	<u>\$5,739,772</u>
Net Assets Held in Trust for Pool Participants:	
Net assets consist of:	
Internal participant shares	\$4,828,617
External participant shares	<u>911,155</u>
Total Participant Shares Outstanding (\$1.00 par)	<u>\$5,739,772</u>
Price per share (\$5,739,772/5,739,772)	<u>\$ 1.00</u>

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 3 – Cash and Investments (Continued):

**External Investment Pool Condensed Financial Statements
Statement of Changes in Net Assets
for the Year Ended June 30, 2011**

Net Increase in Net Assets Resulting from Operations:	
Investment income	\$ 11,495
Capital share transactions	<u>412</u>
Total increase in net assets	11,907
Net assets, July 1	<u>5,727,865</u>
Net assets, June 30	<u>\$5,739,772</u>

NOTE 4 – Accounts Receivable:

Accounts receivable, including the applicable allowance for uncollectible accounts, at June 30, 2011 are as follows:

Governmental Funds:

	General Fund	Road and Bridge Fund	Battle Mountain Town Fund	Other Governmental Funds	Total Governmental Funds
Accounts Receivable	\$93,841	\$ 5,106	\$10,810	\$19,057	\$ 128,814
Less: Allowance for Uncollectible	<u>(31,517)</u>	<u>(-)</u>	<u>(-)</u>	<u>(-)</u>	<u>(31,517)</u>
	<u>\$62,324</u>	<u>\$ 5,106</u>	<u>\$10,810</u>	<u>\$19,057</u>	<u>\$ 97,297</u>

Proprietary Funds:

	Battle Mountain Water Fund	Battle Mountain Sewer Fund	Total Proprietary Funds
Accounts Receivable	\$68,120	\$63,744	\$131,864
Less: Allowance for Uncollectible	<u>(-)</u>	<u>(-)</u>	<u>(-)</u>
	<u>\$68,120</u>	<u>\$63,744</u>	<u>\$131,864</u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 5 – Capital Assets:

Capital asset activity for the year ended June 30, 2011 was as follows:

	June 30, 2010				June 30, 2011
	<u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Balance</u>
Governmental activities:					
Capital assets, not being depreciated					
Land	\$ 2,445,973	\$ 22,650	\$ -	\$ -	\$ 2,468,623
Construction in progress	<u>5,226,298</u>	<u>\$6,349,528</u>	<u>-</u>	<u>(3,985,997)</u>	<u>7,589,829</u>
Total capital assets not being depreciated	<u>7,672,271</u>	<u>6,372,178</u>	<u>-</u>	<u>(3,985,997)</u>	<u>10,058,452</u>
Capital assets being depreciated					
Improvements (other than buildings)	15,586,632	6,780	-	-	15,593,412
Buildings & improvements	10,037,469	94,193	-	-	10,131,662
Equipment & vehicles	9,045,733	1,131,031	(36,082)	(30,976)	10,109,706
Infrastructure	<u>10,963,555</u>	<u>4,493,722</u>	<u>-</u>	<u>-</u>	<u>15,457,277</u>
Total capital assets being depreciated	<u>45,633,389</u>	<u>5,725,726</u>	<u>(36,082)</u>	<u>(30,976)</u>	<u>51,292,057</u>
Less accumulated depreciation for:					
Improvements (other than buildings)	6,047,753	767,990	-	-	6,815,743
Buildings & improvements	2,781,172	189,542	-	-	2,970,714
Equipment & vehicles	7,112,409	460,662	(31,550)	(30,976)	7,510,545
Infrastructure	<u>5,250,457</u>	<u>584,749</u>	<u>-</u>	<u>-</u>	<u>5,835,206</u>
Total accumulated depreciation	<u>21,191,791</u>	<u>2,002,943</u>	<u>(31,550)</u>	<u>(30,976)</u>	<u>23,132,208</u>
Governmental activities capital assets, net	<u>\$ 32,113,869</u>	<u>\$ 10,094,961</u>	<u>\$ (4,532)</u>	<u>\$ (3,985,997)</u>	<u>\$ 38,218,301</u>
Business-type activities:					
Capital assets not being depreciated					
Land	\$ 10,950	\$ -	\$ -	\$ -	\$ 10,950
Construction in progress	<u>-</u>	<u>453,299</u>	<u>-</u>	<u>-</u>	<u>453,299</u>
Total capital assets not being depreciated	<u>10,950</u>	<u>453,299</u>	<u>-</u>	<u>-</u>	<u>464,249</u>
Capital assets being depreciated					
Improvements (other than buildings)	16,573,635	252,350	-	-	16,825,985
Buildings & improvements	380,723	290,974	-	-	671,697
Equipment & vehicles	<u>194,619</u>	<u>9,750</u>	<u>(6,800)</u>	<u>30,976</u>	<u>228,545</u>
Total capital assets being depreciated	<u>17,148,977</u>	<u>553,074</u>	<u>(6,800)</u>	<u>30,976</u>	<u>17,726,227</u>
Less accumulated depreciation for:					
Improvements (other than buildings)	5,600,714	435,617	-	-	6,036,331
Buildings & improvements	140,101	50,617	-	-	190,718
Equipment and vehicles	<u>113,148</u>	<u>668</u>	<u>(6,800)</u>	<u>30,976</u>	<u>137,992</u>
Total accumulated depreciation	<u>5,853,963</u>	<u>486,902</u>	<u>(6,800)</u>	<u>30,976</u>	<u>6,365,041</u>
Business-type activities capital assets, net	<u>\$ 11,305,964</u>	<u>\$ 519,471</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,825,435</u>

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 5 – Capital Assets (Continued):

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

Governmental Activities:

General Government	\$ 977,019
Judicial	13,985
Public Safety	332,825
Public Works	557,531
Health and Sanitation	43,077
Welfare	24,766
Culture and Recreation	<u>53,740</u>

Total Depreciation Expense-Governmental Activities	<u>\$2,002,943</u>
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Business-Type Activities:

Water	\$ 168,419
Sewer	300,298
Communication Site	<u>18,185</u>

Total Depreciation Expense-Business-type Activities	<u>\$ 486,902</u>
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NOTE 6 – Landfill Closure and Postclosure Care Cost:

State and federal laws and regulations require Lander County to place final covers on its Battle Mountain and Austin landfill sites when they stop accepting waste and to perform certain maintenance and monitoring functions at the sites for 30 years after closure. During the year ended June 30, 1999, the County Commissioners approved the County's purchase of insurance to cover the costs of closure and post-closure of the landfills. As such, the County has not recorded its liability in the Lander County Landfills Fund. The County is obligated under the insurance policy to pay an annual premium over 15 years. The annual premium paid for fiscal year 2011 was \$29,732. The County continually evaluates an expected closure date for the Battle Mountain landfill. Per an engineering study performed in 2003 the predicted life of the landfill was 77 years, through 2080.

The Austin landfill was closed in 2006. During the fiscal year ended June 30, 2007, the County received State approval on the Austin landfill closure. A trust fund for postclosure financial assurance was established with Nevada Division of Environmental Protection named beneficiary of the trust. The trust was fully funded in 2007 in the amount of \$64,200 pursuant to an engineering report. The earnings in the trust have met the inflationary requirements set by the Nevada Division of Environmental Protection.

NOTE 7 – Risk Management:

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries of employees; and natural disasters, as are all entities. The County has joined together with similar public agencies (cities, counties, and special districts) throughout the State of Nevada to create a pool under the Nevada Interlocal Cooperation Act.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 7 – Risk Management (Continued):

The Nevada Public Agency Insurance Pool (Pool) is a public entity risk pool currently operating as a common risk management and insurance program for its members.

The County pays an annual premium and specific deductibles, as necessary, to the Pool for its general insurance coverage. The Pool is considered a self-sustaining risk pool that will provide liability coverage for its members up to \$10,000,000 per event and a \$10,000,000 general aggregate per member. Property, crime and equipment breakdown coverage is provided to its members up to \$300,000,000 per loss with various sublimits established for earthquake, flood, equipment breakdown, and money and securities.

The County has entered into an agreement with PACT (Public Agency Compensation Trust), a self-insured association for workers' compensation coverage. The purpose of the County's participation is to enhance its ability to control costs and to better serve and protect its employees. PACT is bound by statute as defined in NRS 616A-616D. The County pays premiums based on payroll costs to the PACT. The PACT is considered a self-sustaining pool that will provide coverage based on established statutory limits.

The County continues to carry commercial insurance for other risks of loss, including specific risks of loss not covered by the Pool (airport liability, bonding and boiler coverage) and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The County has obtained insurance to cover the costs of closure and post-closure of the Battle Mountain landfill (see Note 6).

NOTE 8 –General Long-Term Obligations:

Advance Refunding:

On March 22, 2011, the County defeased the Public Safety Refunding Bonds Series 2004 by depositing \$2,506,353 in an irrevocable trust for the purpose of generating resources for all future debt service payments on the bonds defeased. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. On June 30, 2011, \$2,050,000 of bonds outstanding is considered defeased.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 8 – General Long-Term Obligations (Continued):

GOVERNMENTAL ACTIVITIES:

	<u>Date of Issue</u>	<u>Original Note/Issue</u>	<u>Interest Rate</u>	<u>Interest Maturing During Period</u>	<u>Balance July 1, 2010</u>
<u>General Obligation Bonds:</u>					
Public Safety Refunding Bonds Series 2004	04/08/04	\$3,300,000	2.0 - 3.55%	\$ 40,234	\$2,350,000
Deferred Amounts for Issuance Premiums	04/08/04	N/A	N/A	N/A	25,177
Less Deferred Amount on Refunding	04/08/04	N/A	N/A	N/A	(184,721)
Less Issuance Discounts	04/08/04	N/A	N/A	<u>N/A</u>	<u>(39,603)</u>
Total General Obligation Bonds				<u>40,234</u>	<u>2,150,853</u>
<u>Other Obligations:</u>					
Compensated Absences	N/A	N/A	N/A	<u>N/A</u>	<u>236,955</u>
Total Governmental Activities				<u>\$ 40,234</u>	<u>\$ 2,387,808</u>

BUSINESS-TYPE ACTIVITIES:

Compensated Absences	N/A	N/A	N/A	<u>N/A</u>	<u>17,620</u>
Total Lander County Obligations				<u>\$ 40,234</u>	<u>\$ 2,405,428</u>

For the governmental activities, compensated absences are generally liquidated by a combination of the major and nonmajor governmental funds with the majority liquidated from the General Fund.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 8 – General Long-Term Obligations (Continued):

<u>Issued/ Incurred</u>	<u>Retired/ Paid</u>	<u>Balance June 30, 2011</u>	<u>Due Within One Year Principal/Comp. Absences</u>
\$ -	\$2,350,000	\$ -	\$ -
-	25,177	-	-
-	(184,721)	-	-
<u>-</u>	<u>(39,603)</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>2,150,853</u>	<u>-</u>	<u>-</u>
<u>244,826</u>	<u>220,562</u>	<u>261,219</u>	<u>119,587</u>
<u>\$ 244,826</u>	<u>\$2,371,415</u>	<u>\$ 261,219</u>	<u>\$ 119,587</u>
<u>\$ 13,960</u>	<u>\$ 11,800</u>	<u>\$ 19,780</u>	<u>\$ 19,780</u>
<u>\$ 258,786</u>	<u>\$2,383,215</u>	<u>\$ 280,999</u>	<u>\$ 139,367</u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 9 – Interfund Receivable, Payables and Transfers:

Generally, outstanding balances between funds represent outstanding charges by one fund to another for services or goods and other miscellaneous receivables/payables between the funds.

Interfund receivable/payable balances as of June 30, 2011 are as follows:

Due to/from other funds:

Governmental Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Road and Bridge Fund	\$ 1,764
	CCP Fund	<u>153</u>
		<u>1,917</u>
Non-Major Funds	CCP Fund	11,294
	Water Fund	52
	Sewer Fund	52
	Non-Major Funds	<u>28,784</u>
		<u>40,182</u>
Total Governmental Funds		<u>\$ 42,099</u>

Enterprise Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Water Fund	Non-Major Funds	<u>\$ 805</u>

Transfers and payments within the County are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis. Resources are accumulated in a fund to support and simplify the administration of various projects or programs.

Transfers between funds during the year ended June 30, 2011 are as follows:

	<u>Transfers From:</u>			<u>Total</u>
	<u>General Fund</u>	<u>Non Major Governmental</u>	<u>Sewer Fund</u>	
<u>Transfers To:</u>				
General Fund	\$ -	\$ 69,373	\$ -	\$ 69,373
Road and Bridge	-	3,598	-	3,598
Non Major				
Governmental	69,744	-	-	69,744
Water Fund	<u>-</u>	<u>-</u>	<u>125,000</u>	<u>125,000</u>
Total	<u>\$ 69,744</u>	<u>\$ 72,971</u>	<u>\$125,000</u>	<u>\$267,715</u>

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 10 – Construction and Purchase Commitments:

Lander County has entered into contracts for construction and asset purchases as follows:

	<u>PROJECT AUTHORIZATION</u>	<u>EXPENDED/ RETAINAGE</u>	<u>COMMITMENT JUNE 30, 2011</u>
Arsenic Projects	\$ 5,866,922	\$ 5,750,619	\$ 116,303
Paving Projects	280,941	224,044	56,897
Austin Loneliest Highway Project	188,605	103,371	85,234
Various Projects	<u>475,472</u>	<u>445,833</u>	<u>29,639</u>
Total Projects	<u>\$ 6,811,940</u>	<u>\$ 6,523,867</u>	<u>\$ 288,073</u>

NOTE 11 – Defined Benefit Pension Plan:

- Plan Description** - Lander County contributes to the Public Employees Retirement System of the State of Nevada (PERS), a cost sharing, multiple employer, defined benefit plan administered by the Public Employees Retirement System of the State of Nevada. PERS provides retirement benefits, disability benefits, and death benefits, including annual cost of living adjustments, to plan members and their beneficiaries. Chapter 286 of the Nevada Revised Statutes establishes the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. The Public Employees Retirement System of the State of Nevada issues a publicly available financial report that includes financial statements and required supplementary information for PERS. The report may be obtained by writing to the Public Employees Retirement System of the State of Nevada, 693 West Nye Lane, Carson City, Nevada 89703-1599 or by calling (775) 687-4200.

- Funding Policy** – Benefits for plan members are funded under one of two methods. Under the employer pay contribution plan, the County is required to contribute all amounts due under the plan. The second funding mechanism for providing benefits is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their compensation to the plan, while the County is required to match that contribution. The contribution requirements of plan members and the County are established by Chapter 286 of the Nevada Revised Statutes. The funding mechanism may only be amended through legislation.

The County’s contribution rates based on employee members covered payroll and amounts contributed (equal to the required contributions) for the last three years are as follows:

<u>Fiscal Year</u>	<u>Employer/ Employee</u>	<u>Employer Pay</u>			<u>Total Contribution</u>
		<u>Regular</u>	<u>Police</u>	<u>Fire</u>	
2010 - 11	11.25%	21.50%	37.00%	23.00%	\$1,238,915
2009 - 10	11.25%	21.50%	37.00%	23.00%	\$1,163,305
2008 - 09	10.50%	20.50%	33.50%	21.00%	\$ 992,355

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 12 – Postemployment Benefits Other Than Pensions:

Plan Descriptions:

The County administers a single-employer defined benefit healthcare plan, Lander County Employee Health Benefit Plan (LCEHBP). Additionally, the County subsidizes eligible retirees' contributions to an agent multiple-employer defined benefit postemployment healthcare plan, Public Employees' Benefits Plan (PEBP). Each plan provides medical, vision, dental, and life insurance benefits to eligible County retirees and their beneficiaries.

Benefit provisions for the LCEHBP are established pursuant to NRS 287.023 and amended through negotiations between the County and the respective associations. NRS 288.150 assigns the authority to establish benefit provisions to the Board of Commissioners. The plan provides healthcare insurance for eligible retirees and their beneficiaries through the County'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. Retirees are required to pay 100% of their premiums under the plan. As of June 30, 2011 no retirees were using this plan. The LCEHBP does not issue a publicly available financial report.

Benefit provisions for the PEBP are administered by the State of Nevada. NRS 287.043 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. County employees who met the eligibility requirements effective September 1, 2008 for retirement within the Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP. NRS 287.023 sunsetted the option to join PEBP for County employees who retired after November 29, 2008. Local governments are required to pay the same portion of cost of coverage for those persons joining PEBP that the State of Nevada pays for state retirees participating in the plan. As of June 30, 2011, 26 County retirees were utilizing this benefit. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, NV, 89701, by calling (775) 684-7000, or by accessing the website at www.pebp.state.nv.us/informed/financial.htm.

Funding Policy and Annual OPEB Cost:

For LCEHBP, contribution requirements of the plan members and the County are established and may be amended through negotiations between the County and the associations. Retirees pay 100% of the pay-as-you-go premiums based on a blended rate that blends active participants and retirees. The County's contribution requirements for retirees relate to the implicit subsidy that results from using the blended rates and is determined in actuarial studies contracted for by the County.

For the PEBP, NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible County retirees. Plan members receiving benefits have their monthly contribution deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy, therefore, their contributions are not available. For the plan year ended June 30, 2011, retirees qualified for a subsidy of \$86 at five years of service and \$473 at 20 years of service with incremental increases for each year of service between. The contribution requirements of plan members

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 12 – Postemployment Benefits Other Than Pensions (Continued):

and the County are established and amended by the PEBP board of trustees. As a participating employer, the County is billed for the subsidy on a monthly basis and is legally required under NRS 287.023 to provide for it. For fiscal year 2011, the County contributed \$80,189 to the plan for current premiums equal to the required contributions. The County did not prefund any future benefits.

Annual OPEB Cost and Net OPEB Obligation:

The County’s annual other postemployment benefit (OPEB) cost (expense) for the plans is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plans, and the net OPEB obligations (assets), by plan, for fiscal years 2009 through 2011 were as follows:

	Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
LCEHBP	6/30/11	\$ 22,237	\$ -	00.00%	\$ 42,342
LCEHBP	6/30/10	\$ 20,105	\$ -	00.00%	\$ 20,105
PEBP	6/30/11	\$ 149,344	\$ 80,189	53.69%	\$144,603
PEBP	6/30/10	\$ 140,827	\$ 80,689	57.30%	\$ 75,448
PEBP	6/30/09	\$ 108,945	\$ 93,635	85.90%	\$ 15,310
Combined Totals	6/30/11	\$ 171,581	\$ 80,189		
Combined Totals	6/30/10	\$160,932	\$ 80,689		
Combined Totals	6/30/09	\$ 108,945	\$ 93,635		

For the year ended June 30, 2009 Lander County participated in the Nevada League of Cities (NLOC) health plan and represented less than 1% of the total NLOC members covered. As a small portion of the total coverage it was concluded any change in their group’s age profile would not affect the premium rates for the plan. As such the OPEB obligation and related implicit subsidy was not valued. Effective July 1, 2009 Lander County adopted a single-employer defined benefit healthcare plan.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 12 – Postemployment Benefits Other Than Pensions (Continued):

The net OPEB obligation (NOPEBO) as of June 30, 2011, was calculated as follows:

	LCEHBP	PEBP	Totals
Annual required contribution	\$ 22,201	\$ 149,209	\$ 171,410
Interest on the beginning net OPEB obligation	804	3,018	3,822
ARC Adjustment	(768)	(2,883)	(3,651)
Annual OPEB cost	22,237	149,344	171,581
Contributions made	-	(80,189)	(80,189)
Increase (decrease) in net OPEB obligation	22,237	69,155	91,392
Net OPEB obligation (asset), beginning of year	20,105	75,448	95,553
Net OPEB obligation (asset), end of year	\$ 42,342	\$ 144,603	\$ 186,945

Funding Status and Funding Progress:

The funded status of the plans as of June 30, 2011, was as follows:

	LCEHBP	PEBP	Totals
Accrued actuarial liability (a)	\$ 148,388	\$ 2,851,024	\$ 2,999,412
Actuarial value of plan assets (b)	-	-	-
Unfunded actuarial accrued liability (a) - (b)	\$ 148,388	\$ 2,851,024	\$ 2,999,412
Funded ratio (b) / (a)	0.00%	0.00%	0.00%
Covered payroll (c)	\$ 4,862,000	N/A	
Unfunded actuarial accrued liability as a percentage of covered payroll ([(a) - (b)] / (c))	3.05%		

Actuarial valuations 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 to 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.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 12 – Postemployment Benefits Other Than Pensions (Continued):

Actuarial Methods and Assumptions:

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the County and the plan members to that point. Actuarial calculations reflect long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions are as follows:

	<u>LCEHBP</u>	<u>PEBP</u>
Actuarial valuation date	07/01/08	07/01/08
Actuarial cost method	Entry Age Normal Cost	Entry Age Normal Cost
Amortization method	Level % of pay	Level % of pay
Amortization period (closed)	28 years	28 years
Asset valuation method	Market value	Market value
<u>Actuarial assumptions:</u>		
Investment rate of return	4.00%	4.00%
Projected salary increases	6.50%/Regular; 8.00%/Law Enforcement	6.50%/Regular; 8.00%/Law Enforcement
Healthcare inflation rate*	9.00%	9.00%
*Decreasing 1.00% each year until ultimate trend rate of 5.00% is reached		

NOTE 13 – Accounting Changes and Restatements:

During the year, certain accounting changes were made that required restatement of fund balances.

	July 1, 2010 as Previously <u>Reported</u>	<u>Restatement</u>	July 1, 2010 as Restated
<u>Governmental Funds</u>			
Major Fund:			
General Fund	\$ 14,643,677	\$ 1,897,783	\$ 16,541,460
Nonmajor Fund:			
Retiree Insurance Liability Fund	<u>1,897,783</u>	<u>(1,897,783)</u>	<u>-</u>
Total Restated Fund Balances	<u>\$ 16,541,460</u>	<u>\$ -</u>	<u>\$ 16,541,460</u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 13 – Accounting Changes and Restatements (Continued):

The County implemented Governmental Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which changed the classification of fund balances and clarified the definitions of the General Fund and other fund types. The County's Retiree Insurance Liability Fund, no longer meets the definition of a special revenue fund under GASB Statement 54 so for financial reporting purposes, it is combined with the General Fund. A reconciliation has been provided in the required supplementary information to reflect this change. Fund balances in the General Fund and special revenue fund have been restated by \$1,897,783 to reflect this change.

**LANDER COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 4,157,156	\$ 4,771,987	\$ 13,537,045	\$ 8,765,058
Licenses and permits	193,160	193,160	273,325	80,165
Intergovernmental revenues	3,010,020	3,419,149	3,854,209	435,060
Charges for services	426,570	426,570	702,226	275,656
Fines and forfeits	251,500	251,500	300,429	48,929
Earnings on investments	68,400	68,400	63,481	(4,919)
Miscellaneous	58,350	58,350	94,850	36,500
Total Revenues	8,165,156	9,189,116	18,825,565	9,636,449
EXPENDITURES				
Current:				
General government	3,825,862	3,850,862	2,891,301	959,561
Judicial	1,757,205	1,757,205	1,584,495	172,710
Public safety	4,094,035	4,094,035	3,396,823	697,212
Intergovernmental	18,185	757,314	384,574	372,740
Total Expenditures	9,695,287	10,459,416	8,257,193	2,202,223
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,530,131)	(1,270,300)	10,568,372	11,838,672
OTHER FINANCING SOURCES (USES)				
Contingency	(75,000)	(75,000)	-	75,000
Transfers in	74,009	74,009	69,373	(4,636)
Transfers out	(74,009)	(74,009)	(69,744)	4,265
Total Other Financing Sources (Uses)	(75,000)	(75,000)	(371)	74,629
Net Change in Fund Balances	(1,605,131)	(1,345,300)	10,568,001	11,913,301
FUND BALANCES, July 1	10,436,702	10,791,702	14,643,677	3,851,975
FUND BALANCES, June 30	\$ 8,831,571	\$ 9,446,402	\$ 25,211,678	\$ 15,765,276

**LANDER COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
ROAD AND BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Property taxes	\$ 690,606	\$ 760,156	\$ 904,194	\$ 144,038
Intergovernmental revenues	1,018,580	1,018,580	1,059,104	40,524
Charges for services	2,500	2,500	2,150	(350)
Miscellaneous	110	56,160	115,778	59,618
Total Revenues	<u>1,711,796</u>	<u>1,837,396</u>	<u>2,081,226</u>	<u>243,830</u>
EXPENDITURES				
Current:				
Public works	<u>1,674,560</u>	<u>1,755,610</u>	<u>1,580,015</u>	<u>175,595</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	37,236	81,786	501,211	419,425
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>13,500</u>	<u>13,500</u>	<u>3,598</u>	<u>(9,902)</u>
Net Change in Fund Balances	50,736	95,286	504,809	409,523
FUND BALANCES, July 1	<u>2,337,985</u>	<u>2,362,985</u>	<u>2,617,124</u>	<u>254,139</u>
FUND BALANCES, June 30	<u>\$ 2,388,721</u>	<u>\$ 2,458,271</u>	<u>\$ 3,121,933</u>	<u>\$ 663,662</u>

**LANDER COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
DOE NUCLEAR REPOSITORY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental revenues	\$ 300,000	\$ 375,000	\$ 222,209	\$ (152,791)
Earnings on investments	<u>1,200</u>	<u>1,200</u>	<u>1,662</u>	<u>462</u>
Total Revenues	<u>301,200</u>	<u>376,200</u>	<u>223,871</u>	<u>(152,329)</u>
EXPENDITURES				
Current:				
Public safety	<u>294,905</u>	<u>369,905</u>	<u>223,871</u>	<u>146,034</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,295	6,295	-	(6,295)
FUND BALANCES, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, June 30	<u>\$ 6,295</u>	<u>\$ 6,295</u>	<u>\$ -</u>	<u>\$ (6,295)</u>

**LANDER COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
TOWN OF BATTLE MOUNTAIN GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Ad valorem taxes	\$ 16,859	\$ 16,859	\$ 16,989	\$ 130
Licenses and permits	87,900	87,900	90,939	3,039
Intergovernmental revenues	179,070	179,070	204,066	24,996
Earnings on investments	<u>960</u>	<u>960</u>	<u>2,234</u>	<u>1,274</u>
Total Revenues	<u>284,789</u>	<u>284,789</u>	<u>314,228</u>	<u>29,439</u>
EXPENDITURES				
Current:				
General government	370,000	370,000	208,359	161,641
Culture and recreation	<u>25,000</u>	<u>25,000</u>	<u>17,150</u>	<u>7,850</u>
Total Expenditures	<u>395,000</u>	<u>395,000</u>	<u>225,509</u>	<u>169,491</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(110,211)	(110,211)	88,719	198,930
FUND BALANCES, July 1	<u>971,075</u>	<u>971,075</u>	<u>1,086,830</u>	<u>115,755</u>
FUND BALANCES, June 30	<u><u>\$ 860,864</u></u>	<u><u>\$ 860,864</u></u>	<u><u>\$ 1,175,549</u></u>	<u><u>\$ 314,685</u></u>

**LANDER COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
STATE MEDICAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 253,526	\$ 253,526	\$ 1,710,711	\$ 1,457,185
Earnings on investments	<u>1,200</u>	<u>1,200</u>	<u>3,129</u>	<u>1,929</u>
Total Revenues	<u>254,726</u>	<u>254,726</u>	<u>1,713,840</u>	<u>1,459,114</u>
EXPENDITURES				
Current:				
Welfare	<u>588,150</u>	<u>588,150</u>	<u>625,139</u>	<u>(36,989)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(333,424)	(333,424)	1,088,701	1,422,125
FUND BALANCES, July 1	<u>1,321,015</u>	<u>1,321,015</u>	<u>1,479,196</u>	<u>158,181</u>
FUND BALANCES, June 30	<u>\$ 987,591</u>	<u>\$ 987,591</u>	<u>\$ 2,567,897</u>	<u>\$ 1,580,306</u>

LANDER COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS) TO THE
GENERAL FUND (GAAP BASIS)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2011

	<u>GENERAL FUND</u>	<u>INTERNALLY REPORTED FUND</u>	<u>GENERAL FUND TOTAL</u>
REVENUES			
Taxes	\$ 13,537,045	\$ -	\$ 13,537,045
Licenses and permits	273,325	-	273,325
Intergovernmental revenues	3,854,209	-	3,854,209
Charges for services	702,226	-	702,226
Fines and forfeits	300,429	-	300,429
Earnings on investments	63,481	3,747	67,228
Miscellaneous	94,850	-	94,850
Total Revenues	<u>18,825,565</u>	<u>3,747</u>	<u>18,829,312</u>
EXPENDITURES			
General government	2,891,301	80,189	2,971,490
Judicial	1,584,495	-	1,584,495
Public safety	3,396,823	-	3,396,823
Intergovernmental	384,574	-	384,574
Total Expenditures	<u>8,257,193</u>	<u>80,189</u>	<u>8,337,382</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>10,568,372</u>	<u>(76,442)</u>	<u>10,491,930</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	69,373	-	69,373
Transfers out	(69,744)	-	(69,744)
Total Other Financing Sources (Uses)	<u>(371)</u>	<u>-</u>	<u>(371)</u>
Net Change in Fund Balances	10,568,001	(76,442)	10,491,559
FUND BALANCES, July 1	<u>14,643,677</u>	<u>1,897,783</u>	<u>16,541,460</u>
FUND BALANCES, June 30	<u>\$ 25,211,678</u>	<u>\$ 1,821,341</u>	<u>\$ 27,033,019</u>

**LANDER COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2011**

Schedule of Funding Progress

	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age Normal Cost (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a) / c)
PEBP	07/01/08	-	\$2,851,024	\$2,851,024	0.00%	N/A	N/A
LCEHBP	07/01/08	-	\$ 148,388	\$ 148,388	0.00%	\$4,862,000	3.05%

*Prospective implementation as of June 30, 2009.

LANDER COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2011

NOTE 1 – Explanation of Differences Between General Fund (Budgetary Basis) and General Fund Basic Financials

The accompanying Reconciliation of the General Fund (Budgetary Basis) to the General Fund (GAAP Basis) presents balances combined for external financial reporting purposes.

With the implementation of GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the budgetary basis of accounting for the General Fund differs from generally accepted accounting principles (GAAP). GAAP now requires certain amounts reported in special revenue funds for budgetary purposes to be include in the General Fund external financial reporting.

The special revenue fund of Lander County, The Retiree Insurance Liability Fund, is combined with the General Fund for external financial reporting purposes.

LANDER COUNTY
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE, 30 2011
(With Comparative Totals for June 30, 2010)

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL	2010
ASSETS:				
Cash and investments	\$ 13,200,467	\$ 11,369,688	\$ 24,570,155	\$ 14,925,243
Accounts receivable, net	19,057	-	19,057	27,376
Taxes receivable, delinquent	11,829	899	12,728	12,021
Interest receivable	413	236	649	1,800
Due from other funds	10,643	29,539	40,182	329
Intergovernmental receivable	93,980	10,304	104,284	121,255
Inventory	1,499	-	1,499	3,183
Amounts held in trust	71,772	-	71,772	71,763
	<u>13,409,660</u>	<u>11,410,666</u>	<u>24,820,326</u>	<u>15,162,970</u>
Total Assets	\$ <u>13,409,660</u>	\$ <u>11,410,666</u>	\$ <u>24,820,326</u>	\$ <u>15,162,970</u>
LIABILITIES				
Accounts payable	\$ 231,558	\$ 38,002	\$ 269,560	\$ 137,994
Accrued liabilities	48,120	-	48,120	41,882
Due to other funds	50	29,539	29,589	6,197
Intergovernmental payable	2,072	1,856	3,928	1,661
Deferred revenue	86,223	899	87,122	72,021
	<u>368,023</u>	<u>70,296</u>	<u>438,319</u>	<u>259,755</u>
Total Liabilities	<u>368,023</u>	<u>70,296</u>	<u>438,319</u>	<u>259,755</u>
FUND BALANCES				
Nonspendable				
Inventories	1,499	-	1,499	3,183
Restricted for:				
Indigent	176,073	-	176,073	150,202
Agriculture	199,768	-	199,768	178,868
Landfill	71,772	-	71,772	71,763
Technology	1,958,397	-	1,958,397	1,030,413
Regional streets and highways	730,044	-	730,044	527,090
Forensic services	12,234	-	12,234	10,967
Administrative assessments	49,977	-	49,977	46,680
Court facilities	194,850	-	194,850	208,944
Juvenile administration	9,813	-	9,813	9,298
Mine maps	171,334	-	171,334	159,073
Emergency Services	135,925	-	135,925	97,018
District drug court	74,230	-	74,230	79,945
Committed for:				
Landfill	4,206,980	-	4,206,980	2,274,935
Lander County airports	522,515	-	522,515	460,574
Culture and recreation	3,420,817	-	3,420,817	2,878,287
Road and emergency equipment	282,562	-	282,562	1,436,368
Equipment and building replacement	-	6,902,165	6,902,165	-
Court facility construction	-	1,317,477	1,317,477	-
Emergency maintenance	-	1,732,474	1,732,474	-
Assigned	822,847	1,388,254	2,211,101	5,279,607
	<u>13,041,637</u>	<u>11,340,370</u>	<u>24,382,007</u>	<u>14,903,215</u>
Total Fund Balances	<u>13,041,637</u>	<u>11,340,370</u>	<u>24,382,007</u>	<u>14,903,215</u>
Total Liabilities and Fund Balances	\$ <u>13,409,660</u>	\$ <u>11,410,666</u>	\$ <u>24,820,326</u>	\$ <u>15,162,970</u>

LANDER COUNTY
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUND	TOTAL	2010
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
REVENUES				
Taxes	\$ 3,612,282	\$ 6,831,248	\$ 10,443,530	\$ 3,101,539
Licenses and permits	27,404	-	27,404	31,255
Intergovernmental revenues	1,092,825	39,112	1,131,937	1,146,877
Charges for services	1,717,577	-	1,717,577	1,140,286
Earnings on investments	10,350	5,353	15,703	11,764
Private donations	-	-	-	21,432
Miscellaneous	95,297	-	95,297	160,932
	<u>6,555,735</u>	<u>6,875,713</u>	<u>13,431,448</u>	<u>5,614,085</u>
Total Revenues				
EXPENDITURES				
Current:				
General government	1,834,179	70,700	1,904,879	458,443
Judicial	23,532	-	23,532	27,201
Public safety	1,465	-	1,465	1,977
Highways and streets	88,246	-	88,246	350,000
Public works	15,523	90,900	106,423	84,514
Health and sanitation	406,571	-	406,571	344,725
Welfare	406,732	-	406,732	462,098
Culture and recreation	749,156	-	749,156	742,376
Community support	220,856	-	220,856	172,794
Intergovernmental	-	41,569	41,569	23,220
	<u>3,746,260</u>	<u>203,169</u>	<u>3,949,429</u>	<u>2,667,348</u>
Total Expenditures				
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,809,475</u>	<u>6,672,544</u>	<u>9,482,019</u>	<u>2,946,737</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	69,744	69,744	67,853
Transfers out	(72,971)	-	(72,971)	(69,068)
	<u>(72,971)</u>	<u>69,744</u>	<u>(3,227)</u>	<u>(1,215)</u>
Total Other Financing Sources (Uses)				
Net Change in Fund Balances	2,736,504	6,742,288	9,478,792	2,945,522
FUND BALANCES, July 1	<u>10,305,133</u>	<u>4,598,082</u>	<u>14,903,215</u>	<u>11,957,693</u>
FUND BALANCES, June 30	<u>\$ 13,041,637</u>	<u>\$ 11,340,370</u>	<u>\$ 24,382,007</u>	<u>\$ 14,903,215</u>

GENERAL FUND

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

LANDER COUNTY
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS) TO THE
GENERAL FUND (GAAP BASIS)
BALANCE SHEET
JUNE 30, 2011

	<u>GENERAL FUND</u>	<u>INTERNALLY REPORTED FUND</u>	<u>GENERAL FUND TOTAL</u>
ASSETS			
Cash and investments	\$ 24,346,950	\$ 1,821,189	\$ 26,168,139
Accounts receivable, net	62,324	-	62,324
Taxes receivable, delinquent	36,236	-	36,236
Interest receivable	63,159	152	63,311
Due from other funds	1,917	-	1,917
Intergovernmental receivable	1,206,990	-	1,206,990
Inventory	<u>13,637</u>	<u>-</u>	<u>13,637</u>
 Total Assets	 <u>\$ 25,731,213</u>	 <u>\$ 1,821,341</u>	 <u>\$ 27,552,554</u>
LIABILITIES			
Accounts payable	\$ 246,746	\$ -	\$ 246,746
Accrued liabilities	183,944	-	183,944
Intergovernmental payable	32,797	-	32,797
Deferred revenue	<u>56,048</u>	<u>-</u>	<u>56,048</u>
 Total Liabilities	 <u>519,535</u>	 <u>-</u>	 <u>519,535</u>
FUND BALANCE			
Nonspendable			
Inventory	13,637	-	13,637
Committed for:			
Retiree insurance	-	1,821,341	1,821,341
Assigned	2,540,880	-	2,540,880
Unassigned	<u>22,657,161</u>	<u>-</u>	<u>22,657,161</u>
 Total Fund Balances	 <u>25,211,678</u>	 <u>1,821,341</u>	 <u>27,033,019</u>
 Total Liabilities and Fund Balances	 <u>\$ 25,731,213</u>	 <u>\$ 1,821,341</u>	 <u>\$ 27,552,554</u>

LANDER COUNTY
COMPARATIVE BALANCE SHEET
GENERAL FUND (BUDGETARY BASIS)
JUNE 30, 2011
(With Comparative Actual Amounts for June 30, 2010)

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 24,346,950	\$ 13,741,392
Accounts receivable, net	62,324	68,295
Taxes receivable, delinquent	36,236	34,156
Interest receivable	63,159	3,198
Due from other funds	1,917	168
Intergovernmental receivable	1,206,990	1,337,076
Inventory	<u>13,637</u>	<u>13,637</u>
 Total Assets	 \$ <u><u>25,731,213</u></u>	 \$ <u><u>15,197,922</u></u>
LIABILITIES		
Accounts payable	\$ 246,746	\$ 236,690
Accrued liabilities	183,944	164,609
Due to other funds	-	1,421
Intergovernmental payable	32,797	88,591
Deferred revenue	<u>56,048</u>	<u>62,934</u>
 Total Liabilities	 <u>519,535</u>	 <u>554,245</u>
FUND BALANCE		
Nonspendable		
Inventory	13,637	13,637
Assigned	2,540,880	-
Unassigned	<u>22,657,161</u>	<u>14,630,040</u>
 Total Fund Balances	 <u>25,211,678</u>	 <u>14,643,677</u>
 Total Liabilities and Fund Balances	 \$ <u><u>25,731,213</u></u>	 \$ <u><u>15,197,922</u></u>

LANDER COUNTY
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 1 of 6)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
REVENUES					
Taxes:					
Ad valorem	\$ 4,157,156	\$ 4,157,156	\$ 4,425,259	\$ 268,103	\$ 3,847,332
Net proceeds of mines	-	614,831	9,111,786	8,496,955	4,068,154
Total Taxes	<u>4,157,156</u>	<u>4,771,987</u>	<u>13,537,045</u>	<u>8,765,058</u>	<u>7,915,486</u>
Licenses and Permits:					
Business Licenses and Permits					
Liquor licenses	7,700	7,700	6,160	(1,540)	6,230
County gaming licenses	14,010	14,010	13,828	(182)	16,527
Motor vehicle licenses	32,500	32,500	51,641	19,141	39,924
Franchise fees	65,000	65,000	65,696	696	63,868
Nonbusiness Licenses and Permits					
Marriage licenses	900	900	777	(123)	819
Building permits	73,000	73,000	135,206	62,206	362,220
Mobile home permits	50	50	17	(33)	52
Total Licenses and Permits	<u>193,160</u>	<u>193,160</u>	<u>273,325</u>	<u>80,165</u>	<u>489,640</u>
Intergovernmental Revenues:					
Federal Grants					
CDBG-Austin sewer project	-	137,189	137,189	-	7,913
CDBG/ARRA-Austin sewer project	-	12,722	12,722	-	114,495
Housing rehabilitation grant	-	-	-	-	3,677
LEPC HMEP grant	-	-	-	-	47,950
Homeland security grant	-	-	-	-	15,959
Edward Byrne memorial grant	-	18,507	18,507	-	-
DOT grant-Austin Loneliest Highway	-	118,220	118,220	-	-
Task force grant	-	80,164	80,164	-	76,753
DUI enforcement grant	-	5,167	5,167	-	3,816
State Shared Revenue					
State LEPC grant	-	29,285	29,285	-	24,694
HMEP planning grant	-	7,875	7,875	-	21,072
Consolidated tax	2,870,020	2,870,020	3,300,558	430,538	3,661,270
State gaming licenses	140,000	140,000	144,522	4,522	147,320
Total Intergovernmental Revenues	<u>3,010,020</u>	<u>3,419,149</u>	<u>3,854,209</u>	<u>435,060</u>	<u>4,124,919</u>

LANDER COUNTY
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 2 of 6)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
Charges for Services:					
Clerk fees	\$ 2,560	\$ 2,560	\$ 1,747	\$ (813)	\$ 5,270
Recorder fees	78,910	78,910	85,418	6,508	74,848
Assessor's commissions	200,000	200,000	463,746	263,746	419,036
Sheriff's fees	4,500	4,500	9,465	4,965	6,027
Inmate housing fees	1,000	1,000	4,679	3,679	21,816
Law library fees	1,000	1,000	1,440	440	1,080
Divorce action fees	1,100	1,100	5,383	4,283	4,842
Civil cases	9,000	9,000	20,246	11,246	16,181
Copy fees	12,000	12,000	15,190	3,190	10,293
Justice court fees	10,500	10,500	13,437	2,937	14,231
Ambulance fees	106,000	106,000	81,475	(24,525)	84,506
Total Charges for Services	426,570	426,570	702,226	275,656	658,130
Fines and Forfeits:					
Fines and forfeits	251,000	251,000	299,523	48,523	280,188
Other	500	500	906	406	307
Total Fines and Forfeits	251,500	251,500	300,429	48,929	280,495
Earnings on Investments	68,400	68,400	63,481	(4,919)	63,255
Miscellaneous:					
Interest and penalties	26,000	26,000	22,567	(3,433)	44,739
Rents	18,000	18,000	21,197	3,197	20,921
Sales of tax deeded property	-	-	2	2	4,294
Other miscellaneous	14,350	14,350	51,084	36,734	25,626
Total Miscellaneous	58,350	58,350	94,850	36,500	95,580
Total Revenues	8,165,156	9,189,116	18,825,565	9,636,449	13,627,505
EXPENDITURES					
General Government:					
Commissioners					
Salaries and wages	133,170	133,170	133,177	(7)	129,414
Employee benefits	79,810	79,810	76,972	2,838	73,649
Services and supplies	52,100	52,100	36,206	15,894	36,005
	265,080	265,080	246,355	18,725	239,068
Clerk					
Salaries and wages	169,245	169,245	149,285	19,960	148,851
Employee benefits	68,840	68,840	60,125	8,715	61,437
Services and supplies	115,340	115,340	26,485	88,855	33,090
	353,425	353,425	235,895	117,530	243,378

LANDER COUNTY
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 3 of 6)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
Treasurer					
Salaries and wages	\$ 187,560	\$ 187,560	\$ 186,903	\$ 657	\$ 181,887
Employee benefits	84,920	84,920	77,179	7,741	73,812
Services and supplies	30,035	30,035	26,544	3,491	16,186
	<u>302,515</u>	<u>302,515</u>	<u>290,626</u>	<u>11,889</u>	<u>271,885</u>
Recorder					
Salaries and wages	203,950	203,950	202,760	1,190	198,101
Employee benefits	97,305	97,305	90,359	6,946	85,222
Services and supplies	36,025	36,025	30,982	5,043	24,043
	<u>337,280</u>	<u>337,280</u>	<u>324,101</u>	<u>13,179</u>	<u>307,366</u>
Finance					
Salaries and wages	170,035	170,035	169,550	485	166,161
Employee benefits	60,700	60,700	55,528	5,172	48,466
Services and supplies	140,350	140,350	116,832	23,518	118,479
	<u>371,085</u>	<u>371,085</u>	<u>341,910</u>	<u>29,175</u>	<u>333,106</u>
Assessor					
Salaries and wages	181,865	187,340	184,724	2,616	179,132
Employee benefits	79,945	76,470	73,420	3,050	69,927
Services and supplies	53,930	51,930	40,235	11,695	41,491
	<u>315,740</u>	<u>315,740</u>	<u>298,379</u>	<u>17,361</u>	<u>290,550</u>
County Manager					
Salaries and wages	198,385	198,385	180,835	17,550	192,924
Employee benefits	85,515	85,515	75,715	9,800	72,819
Services and supplies	410,500	410,500	88,546	321,954	429,033
	<u>694,400</u>	<u>694,400</u>	<u>345,096</u>	<u>349,304</u>	<u>694,776</u>
Building Maintenance					
Salaries and wages	11,910	11,910	6,333	5,577	6,221
Employee benefits	1,870	1,870	1,181	689	1,059
Services and supplies	266,500	266,500	223,807	42,693	204,301
	<u>280,280</u>	<u>280,280</u>	<u>231,321</u>	<u>48,959</u>	<u>211,581</u>

LANDER COUNTY
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 4 of 6)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
Building and Planning					
Salaries and wages	\$ 102,190	\$ 102,190	\$ 97,645	\$ 4,545	\$ 98,537
Employee benefits	39,360	39,360	35,404	3,956	32,051
Services and supplies	73,950	73,950	16,784	57,166	40,791
	<u>215,500</u>	<u>215,500</u>	<u>149,833</u>	<u>65,667</u>	<u>171,379</u>
Other General Expenditures					
Services and supplies	690,557	715,557	427,785	287,772	469,360
Total General Government	<u>3,825,862</u>	<u>3,850,862</u>	<u>2,891,301</u>	<u>959,561</u>	<u>3,232,449</u>
Judicial:					
District Court					
Services and supplies	<u>275,225</u>	<u>275,225</u>	<u>214,239</u>	<u>60,986</u>	<u>231,423</u>
District Attorney					
Salaries and wages	310,285	315,860	305,201	10,659	299,442
Employee benefits	125,855	125,855	125,839	16	106,451
Services and supplies	89,800	84,225	71,441	12,784	88,127
	<u>525,940</u>	<u>525,940</u>	<u>502,481</u>	<u>23,459</u>	<u>494,020</u>
Juvenile Probation					
Services and supplies	<u>446,400</u>	<u>446,400</u>	<u>417,356</u>	<u>29,044</u>	<u>406,034</u>
Justice Court - Argenta					
Salaries and wages	201,120	201,120	198,008	3,112	197,179
Employee benefits	90,665	90,665	74,689	15,976	71,292
Services and supplies	49,100	49,100	24,317	24,783	34,561
	<u>340,885</u>	<u>340,885</u>	<u>297,014</u>	<u>43,871</u>	<u>303,032</u>
Justice Court - Austin					
Salaries and wages	46,795	46,795	44,515	2,280	43,710
Employee benefits	21,835	21,835	16,911	4,924	16,969
Services and supplies	14,625	15,125	6,983	8,142	10,000
	<u>83,755</u>	<u>83,755</u>	<u>68,409</u>	<u>15,346</u>	<u>70,679</u>
Public Defender					
Services and supplies	<u>85,000</u>	<u>85,000</u>	<u>84,996</u>	<u>4</u>	<u>84,346</u>
Total Judicial	<u>1,757,205</u>	<u>1,757,205</u>	<u>1,584,495</u>	<u>172,710</u>	<u>1,589,534</u>

**LANDER COUNTY
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 5 of 6)**

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
Public Safety:					
Sheriff					
Salaries and wages	\$ 1,514,450	\$ 1,514,450	\$ 1,261,456	\$ 252,994	\$ 1,155,109
Employee benefits	885,395	885,395	675,565	209,830	589,041
Services and supplies	302,675	302,675	404,482	(101,807)	386,122
Capital outlay	-	-	-	-	15,959
	<u>2,702,520</u>	<u>2,702,520</u>	<u>2,341,503</u>	<u>361,017</u>	<u>2,146,231</u>
Jail Operations					
Salaries and wages	429,540	429,540	369,012	60,528	343,868
Employee benefits	293,245	293,245	228,838	64,407	189,270
Services and supplies	262,400	262,400	213,540	48,860	176,753
Capital outlay	29,000	29,000	-	29,000	-
	<u>1,014,185</u>	<u>1,014,185</u>	<u>811,390</u>	<u>202,795</u>	<u>709,891</u>
Animal Control					
Salaries and wages	44,360	44,360	43,044	1,316	42,776
Employee benefits	20,900	20,900	20,304	596	17,452
Services and supplies	19,860	19,860	13,631	6,229	13,768
	<u>85,120</u>	<u>85,120</u>	<u>76,979</u>	<u>8,141</u>	<u>73,996</u>
Austin Fire Department					
Salaries and wages	420	420	-	420	-
Employee benefits	12,820	12,820	9,318	3,502	9,467
Services and supplies	31,610	31,610	15,153	16,457	6,013
	<u>44,850</u>	<u>44,850</u>	<u>24,471</u>	<u>20,379</u>	<u>15,480</u>
Austin Ambulance					
Salaries and wages	13,150	13,150	975	12,175	2,031
Employee benefits	3,925	3,925	1,102	2,823	1,002
Services and supplies	37,240	37,240	12,594	24,646	14,845
	<u>54,315</u>	<u>54,315</u>	<u>14,671</u>	<u>39,644</u>	<u>17,878</u>
Battle Mountain Fire Department					
Salaries and wages	1,800	1,800	1,800	-	1,800
Employee benefits	28,645	28,645	28,238	407	27,641
Services and supplies	56,300	56,300	29,187	27,113	28,101
	<u>86,745</u>	<u>86,745</u>	<u>59,225</u>	<u>27,520</u>	<u>57,542</u>

LANDER COUNTY
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 6 of 6)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
Battle Mountain Ambulance					
Salaries and wages	\$ 42,210	\$ 42,210	\$ 19,527	\$ 22,683	\$ 16,392
Employee benefits	12,690	12,690	9,093	3,597	6,950
Services and supplies	51,400	51,400	39,964	11,436	30,769
	<u>106,300</u>	<u>106,300</u>	<u>68,584</u>	<u>37,716</u>	<u>54,111</u>
Total Public Safety	<u>4,094,035</u>	<u>4,094,035</u>	<u>3,396,823</u>	<u>697,212</u>	<u>3,075,129</u>
Intergovernmental Expenditures:					
Services and supplies	<u>18,185</u>	<u>757,314</u>	<u>384,574</u>	<u>372,740</u>	<u>922,302</u>
Total Expenditures	<u>9,695,287</u>	<u>10,459,416</u>	<u>8,257,193</u>	<u>2,202,223</u>	<u>8,819,414</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,530,131)</u>	<u>(1,270,300)</u>	<u>10,568,372</u>	<u>11,838,672</u>	<u>4,808,091</u>
OTHER FINANCING SOURCES (USES)					
Contingency	(75,000)	(75,000)	-	75,000	-
Transfers in	74,009	74,009	69,373	(4,636)	67,853
Transfers out	<u>(74,009)</u>	<u>(74,009)</u>	<u>(69,744)</u>	<u>4,265</u>	<u>(2,446,711)</u>
Total Other Financing Sources (Uses)	<u>(75,000)</u>	<u>(75,000)</u>	<u>(371)</u>	<u>74,629</u>	<u>(2,378,858)</u>
Net Change in Fund Balances	(1,605,131)	(1,345,300)	10,568,001	11,913,301	2,429,233
FUND BALANCES, July 1	<u>10,436,702</u>	<u>10,791,702</u>	<u>14,643,677</u>	<u>3,851,975</u>	<u>12,214,444</u>
FUND BALANCES, June 30	<u>\$ 8,831,571</u>	<u>\$ 9,446,402</u>	<u>\$ 25,211,678</u>	<u>\$ 15,765,276</u>	<u>\$ 14,643,677</u>

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for specified purposes. Special Revenue Funds are comprised of the following:

MAJOR SPECIAL REVENUE FUNDS

- Road and Bridge Fund
- DOE Nuclear Repository Fund
- Town of Battle Mountain General Fund
- State Medical Indigent Fund

NONMAJOR SPECIAL REVENUE FUNDS

- Town of Austin General Fund
- Indigent Fund
- Agricultural Extension Fund
- Aged Services Fund
- Lander County Landfill Fund
- Technology Fees Fund
- Regional Street and Highway Fund
- Forensic Services Fund
- Lander County Airports Fund
- Culture and Recreation Fund
- Administrative Assessment Fees Fund
- Genetic Marker Testing Fund
- Court Facility Fees Fund
- Juvenile Administration Assessment Fund
- Mine Map Fees Fund
- Lander Economic Development Fund
- District Drug Court Fund
- Reserve Fund
- Title III SRS/CRA Fund

INTERNALLY REPORTED FUNDS

- Retiree Insurance Liability Fund

LANDER COUNTY
ROAD AND BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Property Taxes:					
Ad valorem	\$ 690,606	\$ 690,606	\$ 734,644	\$ 44,038	\$ 554,106
Net proceeds of mines	-	69,550	169,550	100,000	45
Total Property Taxes	<u>690,606</u>	<u>760,156</u>	<u>904,194</u>	<u>144,038</u>	<u>554,151</u>
Intergovernmental Revenues:					
Motor vehicle fuel tax	928,580	928,580	981,727	53,147	978,715
Forest reserve fees	<u>90,000</u>	<u>90,000</u>	<u>77,377</u>	<u>(12,623)</u>	<u>94,981</u>
Total Intergovernmental Revenues	<u>1,018,580</u>	<u>1,018,580</u>	<u>1,059,104</u>	<u>40,524</u>	<u>1,073,696</u>
Charges for Services					
Cemetery fees	<u>2,500</u>	<u>2,500</u>	<u>2,150</u>	<u>(350)</u>	<u>-</u>
Miscellaneous	<u>110</u>	<u>56,160</u>	<u>115,778</u>	<u>59,618</u>	<u>6,967</u>
Total Revenues	<u>1,711,796</u>	<u>1,837,396</u>	<u>2,081,226</u>	<u>243,830</u>	<u>1,634,814</u>
EXPENDITURES					
Public Works:					
Highway and Streets-Austin					
Salaries and wages	331,930	340,530	297,600	42,930	246,671
Employee benefits	172,590	172,590	130,809	41,781	112,597
Services and supplies	<u>205,565</u>	<u>261,615</u>	<u>247,462</u>	<u>14,153</u>	<u>167,796</u>
Total Highway and Streets-Austin	<u>710,085</u>	<u>774,735</u>	<u>675,871</u>	<u>98,864</u>	<u>527,064</u>
Highway and Streets-Battle Mountain					
Salaries and wages	444,595	460,995	436,164	24,831	426,982
Employee benefits	229,570	229,570	188,075	41,495	186,817
Services and supplies	<u>290,310</u>	<u>290,310</u>	<u>279,905</u>	<u>10,405</u>	<u>245,844</u>
Total Highway and Streets-Battle Mountain	<u>964,475</u>	<u>980,875</u>	<u>904,144</u>	<u>76,731</u>	<u>859,643</u>
Total Public Works	<u>1,674,560</u>	<u>1,755,610</u>	<u>1,580,015</u>	<u>175,595</u>	<u>1,386,707</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>37,236</u>	<u>81,786</u>	<u>501,211</u>	<u>419,425</u>	<u>248,107</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>13,500</u>	<u>13,500</u>	<u>3,598</u>	<u>(9,902)</u>	<u>1,215</u>
Net Change in Fund Balances	50,736	95,286	504,809	409,523	249,322
FUND BALANCES, July 1	<u>2,337,985</u>	<u>2,362,985</u>	<u>2,617,124</u>	<u>254,139</u>	<u>2,367,802</u>
FUND BALANCES, June 30	<u>\$ 2,388,721</u>	<u>\$ 2,458,271</u>	<u>\$ 3,121,933</u>	<u>\$ 663,662</u>	<u>\$ 2,617,124</u>

LANDER COUNTY
DOE NUCLEAR REPOSITORY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Intergovernmental Revenues:					
Federal grants	\$ 300,000	\$ 375,000	\$ 222,209	\$ (152,791)	\$ 270,597
Earnings on Investments	1,200	1,200	1,662	462	1,729
Total Revenues	<u>301,200</u>	<u>376,200</u>	<u>223,871</u>	<u>(152,329)</u>	<u>272,326</u>
EXPENDITURES					
Public Safety:					
Salaries and wages	34,790	34,790	31,009	3,781	33,754
Employee benefits	12,575	12,575	12,766	(191)	10,917
Services and supplies	242,540	317,540	180,096	137,444	227,655
Capital outlay	5,000	5,000	-	5,000	-
Total Expenditures	<u>294,905</u>	<u>369,905</u>	<u>223,871</u>	<u>146,034</u>	<u>272,326</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,295	6,295	-	(6,295)	-
FUND BALANCES, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, June 30	<u>\$ 6,295</u>	<u>\$ 6,295</u>	<u>\$ -</u>	<u>\$ (6,295)</u>	<u>\$ -</u>

LANDER COUNTY
TOWN OF BATTLE MOUNTAIN GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Property Taxes:					
Ad valorem	\$ 16,859	\$ 16,859	\$ 16,989	\$ 130	\$ 16,655
Licenses and Permits:					
Business licenses	20,500	20,500	24,391	3,891	21,680
Gaming licenses	12,000	12,000	13,165	1,165	14,195
Animal licenses	400	400	210	(190)	1,045
Franchise fee	55,000	55,000	53,173	(1,827)	59,768
Total Licenses and Permits	87,900	87,900	90,939	3,039	96,688
Intergovernmental Revenues:					
Consolidated tax	179,070	179,070	204,066	24,996	223,835
Earnings on Investments	960	960	2,234	1,274	1,854
Total Revenues	284,789	284,789	314,228	29,439	339,032
EXPENDITURES					
General Government:					
Services and supplies	320,000	320,000	197,021	122,979	220,325
Capital outlay	50,000	50,000	11,338	38,662	-
Total General Government	370,000	370,000	208,359	161,641	220,325
Culture and Recreation:					
Services and supplies	25,000	25,000	17,150	7,850	15,850
Total Expenditures	395,000	395,000	225,509	169,491	236,175
Excess (Deficiency) of Revenues Over (Under) Expenditures	(110,211)	(110,211)	88,719	198,930	102,857
FUND BALANCES, July 1	971,075	971,075	1,086,830	115,755	983,973
FUND BALANCES, June 30	\$ 860,864	\$ 860,864	\$ 1,175,549	\$ 314,685	\$ 1,086,830

LANDER COUNTY
STATE MEDICAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Property Taxes:					
Ad valorem	\$ 202,821	\$ 202,821	\$ 215,696	\$ 12,875	\$ 131,656
Net proceeds of mines	-	-	1,152,834	1,152,834	378,621
Ad valorem auto accident	50,705	50,705	53,967	3,262	49,134
Net proceeds auto accident	-	-	288,214	288,214	141,972
Total Property Taxes	<u>253,526</u>	<u>253,526</u>	<u>1,710,711</u>	<u>1,457,185</u>	<u>701,383</u>
Earnings on Investments	<u>1,200</u>	<u>1,200</u>	<u>3,129</u>	<u>1,929</u>	<u>2,334</u>
Total Revenues	<u>254,726</u>	<u>254,726</u>	<u>1,713,840</u>	<u>1,459,114</u>	<u>703,717</u>
EXPENDITURES					
Welfare:					
Salaries and wages	20,940	20,940	21,113	(173)	20,565
Employee benefits	8,950	8,950	7,973	977	7,531
Services and supplies	438,260	438,260	12,758	425,502	32,405
Remittance to State	<u>120,000</u>	<u>120,000</u>	<u>583,295</u>	<u>(463,295)</u>	<u>317,604</u>
Total Expenditures	<u>588,150</u>	<u>588,150</u>	<u>625,139</u>	<u>(36,989)</u>	<u>378,105</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(333,424)	(333,424)	1,088,701	1,422,125	325,612
FUND BALANCES, July 1	<u>1,321,015</u>	<u>1,321,015</u>	<u>1,479,196</u>	<u>158,181</u>	<u>1,153,584</u>
FUND BALANCES, June 30	<u>\$ 987,591</u>	<u>\$ 987,591</u>	<u>\$ 2,567,897</u>	<u>\$ 1,580,306</u>	<u>\$ 1,479,196</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)
(Page 1 of 3)

	TOWN OF AUSTIN GENERAL	INDIGENT	AGRICULTURAL EXTENSION	AGED SERVICES
ASSETS				
Cash and investments	\$ 74,871	\$ 173,837	\$ 213,716	\$ 701,646
Accounts receivable, net	1,378	-	-	764
Taxes receivable, delinquent	418	1,102	766	2,555
Interest receivable	6	-	-	-
Due from other funds	-	-	-	-
Intergovernmental receivable	2,359	9,754	-	26,324
Inventory	-	-	-	1,499
Amounts held in trust	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 79,032</u>	<u>\$ 184,693</u>	<u>\$ 214,482</u>	<u>\$ 732,788</u>
LIABILITIES				
Accounts payable	\$ 707	\$ 3,928	\$ 12,176	\$ 9,880
Accrued liabilities	-	3,590	1,772	8,383
Due to other funds	-	-	-	-
Intergovernmental payable	230	-	-	73
Deferred revenue	418	1,102	766	2,555
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>1,355</u>	<u>8,620</u>	<u>14,714</u>	<u>20,891</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	1,499
Restricted for:				
Indigent	-	176,073	-	-
Agriculture	-	-	199,768	-
Landfill	-	-	-	-
Technology	-	-	-	-
Regional streets and highways	-	-	-	-
Forensic services	-	-	-	-
Administrative assessments	-	-	-	-
Court facilities	-	-	-	-
Juvenile administration	-	-	-	-
Mine maps	-	-	-	-
District drug court	-	-	-	-
Emergency services	-	-	-	-
Committed for:				
Landfill	-	-	-	-
Lander County airports	-	-	-	-
Culture and recreation	-	-	-	-
Road and emergency equipment	-	-	-	-
Assigned	<u>77,677</u>	<u>-</u>	<u>-</u>	<u>710,398</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance	<u>77,677</u>	<u>176,073</u>	<u>199,768</u>	<u>711,897</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 79,032</u>	<u>\$ 184,693</u>	<u>\$ 214,482</u>	<u>\$ 732,788</u>

LANDER COUNTY LANDFILL	TECHNOLOGY FEES	REGIONAL STREET AND HIGHWAY	FORENSIC SERVICES	LANDER COUNTY AIRPORTS
\$ 4,219,784	\$ 2,050,500	\$ 687,753	\$ 12,234	\$ 523,618
11,491	-	-	-	697
2,878	-	-	-	1,113
226	82	-	-	59
-	-	-	-	-
708	470	48,134	-	-
-	-	-	-	-
<u>71,772</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 4,306,859</u>	<u>\$ 2,051,052</u>	<u>\$ 735,887</u>	<u>\$ 12,234</u>	<u>\$ 525,487</u>
\$ 16,602	\$ 92,655	\$ 5,843	\$ -	\$ 1,859
8,582	-	-	-	-
45	-	-	-	-
-	-	-	-	-
<u>2,878</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,113</u>
<u>28,107</u>	<u>92,655</u>	<u>5,843</u>	<u>-</u>	<u>2,972</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
71,772	-	-	-	-
-	1,958,397	-	-	-
-	-	730,044	-	-
-	-	-	12,234	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,206,980	-	-	-	-
-	-	-	-	522,515
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>4,278,752</u>	<u>1,958,397</u>	<u>730,044</u>	<u>12,234</u>	<u>522,515</u>
<u>\$ 4,306,859</u>	<u>\$ 2,051,052</u>	<u>\$ 735,887</u>	<u>\$ 12,234</u>	<u>\$ 525,487</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)
(Page 2 of 3)

	CULTURE AND RECREATION	ADMINISTRATIVE ASSESSMENT FEES	GENETIC MARKER TESTING	COURT FACILITY FEES
ASSETS				
Cash and investments	\$ 3,467,427	\$ 50,132	\$ 10	\$ 194,850
Accounts receivable, net	4,727	-	-	-
Taxes receivable, delinquent	2,997	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Intergovernmental receivable	-	-	-	-
Inventory	-	-	-	-
Amounts held in trust	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ <u>3,475,151</u>	\$ <u>50,132</u>	\$ <u>10</u>	\$ <u>194,850</u>
LIABILITIES				
Accounts payable	\$ 23,775	\$ 155	\$ 10	\$ -
Accrued liabilities	25,793	-	-	-
Due to other funds	-	-	-	-
Intergovernmental payable	1,769	-	-	-
Deferred revenue	2,997	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>54,334</u>	<u>155</u>	<u>10</u>	<u>-</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	-
Restricted for:				
Indigent	-	-	-	-
Agriculture	-	-	-	-
Landfill	-	-	-	-
Technology	-	-	-	-
Regional streets and highways	-	-	-	-
Forensic services	-	-	-	-
Administrative assessments	-	49,977	-	-
Court facilities	-	-	-	194,850
Juvenile administration	-	-	-	-
Mine maps	-	-	-	-
District drug court	-	-	-	-
Emergency services	-	-	-	-
Committed for:				
Landfill	-	-	-	-
Lander County airports	-	-	-	-
Culture and recreation	3,420,817	-	-	-
Road and emergency equipment	-	-	-	-
Assigned	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance	<u>3,420,817</u>	<u>49,977</u>	<u>-</u>	<u>194,850</u>
Total Liabilities and Fund Balances	\$ <u>3,475,151</u>	\$ <u>50,132</u>	\$ <u>10</u>	\$ <u>194,850</u>

JUVENILE ADMINISTRATIVE ASSESSMENT	MINE MAP FEES	LANDER ECONOMIC DEVELOPMENT	DISTRICT DRUG COURT	RESERVE FUND
\$ 9,870	\$ 171,929	\$ 98,530	\$ 75,050	\$ 338,796
-	-	-	-	-
-	-	-	-	-
-	-	-	-	29
-	-	10,643	-	-
-	-	6,231	-	-
-	-	-	-	-
-	-	-	-	-
<u>9,870</u>	<u>171,929</u>	<u>115,404</u>	<u>75,050</u>	<u>338,825</u>
\$ 57	\$ 595	\$ 6,233	\$ 820	\$ 56,263
-	-	-	-	-
-	-	5	-	-
-	-	-	-	-
-	-	74,394	-	-
<u>57</u>	<u>595</u>	<u>80,632</u>	<u>820</u>	<u>56,263</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
9,813	-	-	-	-
-	171,334	-	-	-
-	-	-	74,230	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	282,562
-	-	34,772	-	-
<u>9,813</u>	<u>171,334</u>	<u>34,772</u>	<u>74,230</u>	<u>282,562</u>
\$ <u>9,870</u>	\$ <u>171,929</u>	\$ <u>115,404</u>	\$ <u>75,050</u>	\$ <u>338,825</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)
(Page 3 of 3)

	TITLE III SRS/CRA FUND	TOTAL	2010
ASSETS	_____	_____	_____
Cash and investments	\$ 135,914	\$ 13,200,467	\$ 10,306,421
Accounts receivable, net	-	19,057	27,376
Taxes receivable, delinquent	-	11,829	11,150
Interest receivable	11	413	1,210
Due from other funds	-	10,643	94
Intergovernmental receivable	-	93,980	117,379
Inventory	-	1,499	3,183
Amounts held in trust	-	71,772	71,763
	_____	_____	_____
Total Assets	\$ <u>135,925</u>	\$ <u>13,409,660</u>	\$ <u>10,538,576</u>
LIABILITIES	_____	_____	_____
Accounts payable	\$ -	\$ 231,558	\$ 112,803
Accrued liabilities	-	48,120	41,882
Due to other funds	-	50	5,962
Intergovernmental payable	-	2,072	1,646
Deferred revenue	-	86,223	71,150
	_____	_____	_____
Total Liabilities	-	368,023	233,443
FUND BALANCES	_____	_____	_____
Nonspendable			
Inventories	-	1,499	3,183
Restricted for:			
Indigent	-	176,073	150,202
Agriculture	-	199,768	178,868
Landfill	-	71,772	71,763
Technology	-	1,958,397	1,030,413
Regional streets and highways	-	730,044	527,090
Forensic services	-	12,234	10,967
Administrative assessments	-	49,977	46,680
Court facilities	-	194,850	208,944
Juvenile administration	-	9,813	9,298
Mine maps	-	171,334	159,073
District drug court	-	74,230	79,945
Emergency services	135,925	135,925	97,018
Committed for:			
Landfill	-	4,206,980	2,274,935
Lander County airports	-	522,515	460,574
Culture and recreation	-	3,420,817	2,878,287
Road and emergency equipment	-	282,562	1,436,368
Assigned	-	822,847	681,525
	_____	_____	_____
Total Fund Balance	135,925	13,041,637	10,305,133
Total Liabilities and Fund Balances	\$ <u>135,925</u>	\$ <u>13,409,660</u>	\$ <u>10,538,576</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 1 of 3)

	TOWN OF AUSTIN GENERAL	INDIGENT	AGRICULTURAL EXTENSION	AGED SERVICES
REVENUES				
Taxes	\$ 7,033	\$ 126,115	\$ 90,342	\$ 335,098
Licenses and permits	9,467	-	-	-
Intergovernmental revenues	13,750	9,754	-	65,169
Charges for services	-	-	-	35,363
Earnings on investments	141	-	-	-
Private donations	-	-	-	-
Miscellaneous	2,000	-	-	-
Total Revenues	<u>32,391</u>	<u>135,869</u>	<u>90,342</u>	<u>435,630</u>
EXPENDITURES				
Current:				
General government	19,316	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Public works	2,500	-	-	-
Health and sanitation	4,500	-	-	-
Welfare	-	109,998	-	296,734
Culture and recreation	5,333	-	-	-
Community support	-	-	69,442	-
Total Expenditures	<u>31,649</u>	<u>109,998</u>	<u>69,442</u>	<u>296,734</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	742	25,871	20,900	138,896
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	-	-
Net Change in Fund Balances	742	25,871	20,900	138,896
FUND BALANCES, July 1	<u>76,935</u>	<u>150,202</u>	<u>178,868</u>	<u>573,001</u>
FUND BALANCES, June 30	<u>\$ 77,677</u>	<u>\$ 176,073</u>	<u>\$ 199,768</u>	<u>\$ 711,897</u>

LANDER COUNTY LANDFILL	TECHNOLOGY FEES	REGIONAL STREET AND HIGHWAY	FORENSIC SERVICES	LANDER COUNTY AIRPORTS
\$ 2,180,373	\$ -	\$ 304,223	\$ -	\$ 144,191
-	-	-	-	17,937
-	-	-	-	-
99,999	1,387,298	-	2,732	5,577
4,904	2,074	-	-	974
-	-	-	-	-
845	-	-	-	-
<u>2,286,121</u>	<u>1,389,372</u>	<u>304,223</u>	<u>2,732</u>	<u>168,679</u>
-	461,388	-	-	103,140
-	-	-	-	-
-	-	-	1,465	-
-	-	88,246	-	-
-	-	13,023	-	-
354,067	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>354,067</u>	<u>461,388</u>	<u>101,269</u>	<u>1,465</u>	<u>103,140</u>
1,932,054	927,984	202,954	1,267	65,539
-	-	-	-	(3,598)
1,932,054	927,984	202,954	1,267	61,941
<u>2,346,698</u>	<u>1,030,413</u>	<u>527,090</u>	<u>10,967</u>	<u>460,574</u>
<u>\$ 4,278,752</u>	<u>\$ 1,958,397</u>	<u>\$ 730,044</u>	<u>\$ 12,234</u>	<u>\$ 522,515</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 2 of 3)

	CULTURE AND RECREATION	ADMINISTRATIVE ASSESSMENT FEES	GENETIC MARKER TESTING	COURT FACILITY FEES
REVENUES				
Taxes	\$ 424,907	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	814,050	-	-	-
Charges for services	87,090	24,464	290	34,915
Earnings on investments	-	-	-	-
Private donations	-	-	-	-
Miscellaneous	8,310	-	-	-
	<u>1,334,357</u>	<u>24,464</u>	<u>290</u>	<u>34,915</u>
Total Revenues				
EXPENDITURES				
Current:				
General government	-	-	-	-
Judicial	-	803	290	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Public works	-	-	-	-
Health and sanitation	48,004	-	-	-
Welfare	-	-	-	-
Culture and recreation	743,823	-	-	-
Community support	-	-	-	-
	<u>791,827</u>	<u>803</u>	<u>290</u>	<u>-</u>
Total Expenditures				
Excess (Deficiency) of Revenues Over (Under) Expenditures	542,530	23,661	-	34,915
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(20,364)	-	(49,009)
	<u>542,530</u>	<u>3,297</u>	<u>-</u>	<u>(14,094)</u>
Net Change in Fund Balances				
FUND BALANCES, July 1	<u>2,878,287</u>	<u>46,680</u>	<u>-</u>	<u>208,944</u>
FUND BALANCES, June 30	<u>\$ 3,420,817</u>	<u>\$ 49,977</u>	<u>\$ -</u>	<u>\$ 194,850</u>

JUVENILE ADMINISTRATIVE ASSESSMENT	MINE MAP FEES	LANDER ECONOMIC DEVELOPMENT	DISTRICT DRUG COURT	RESERVE FUND
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	151,414	-	-
8,502	22,610	-	8,737	-
-	-	-	-	2,038
-	-	-	-	-
-	-	-	-	84,142
<u>8,502</u>	<u>22,610</u>	<u>151,414</u>	<u>8,737</u>	<u>86,180</u>
-	10,349	-	-	1,239,986
7,987	-	-	14,452	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	151,414	-	-
<u>7,987</u>	<u>10,349</u>	<u>151,414</u>	<u>14,452</u>	<u>1,239,986</u>
515	12,261	-	(5,715)	(1,153,806)
-	-	-	-	-
515	12,261	-	(5,715)	(1,153,806)
<u>9,298</u>	<u>159,073</u>	<u>34,772</u>	<u>79,945</u>	<u>1,436,368</u>
<u>\$ 9,813</u>	<u>\$ 171,334</u>	<u>\$ 34,772</u>	<u>\$ 74,230</u>	<u>\$ 282,562</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 3 of 3)

	TITLE III SRS/CRA FUND	TOTAL	2010
REVENUES			
Taxes	\$ -	\$ 3,612,282	\$ 2,519,359
Licenses and permits	-	27,404	31,255
Intergovernmental revenues	38,688	1,092,825	1,125,030
Charges for services	-	1,717,577	1,140,286
Earnings on investments	219	10,350	7,472
Private donations	-	-	21,432
Miscellaneous	-	95,297	160,932
	<u>38,907</u>	<u>6,555,735</u>	<u>5,005,766</u>
EXPENDITURES			
Current:			
General government	-	1,834,179	253,953
Judicial	-	23,532	27,201
Public safety	-	1,465	1,977
Highways and streets	-	88,246	350,000
Public works	-	15,523	19,068
Health and sanitation	-	406,571	344,725
Welfare	-	406,732	462,098
Culture and recreation	-	749,156	742,376
Community support	-	220,856	172,794
	<u>-</u>	<u>3,746,260</u>	<u>2,374,192</u>
Total Expenditures	<u>-</u>	<u>3,746,260</u>	<u>2,374,192</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	38,907	2,809,475	2,631,574
OTHER FINANCING SOURCES (USES)			
Transfers out	-	(72,971)	(69,068)
	<u>-</u>	<u>(72,971)</u>	<u>(69,068)</u>
Net Change in Fund Balances	38,907	2,736,504	2,562,506
FUND BALANCES, July 1	<u>97,018</u>	<u>10,305,133</u>	<u>7,742,627</u>
FUND BALANCES, June 30	<u>\$ 135,925</u>	<u>\$ 13,041,637</u>	<u>\$ 10,305,133</u>

LANDER COUNTY
TOWN OF AUSTIN GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Property Taxes:					
Ad valorem	\$ 7,336	\$ 7,336	\$ 7,033	\$ (303)	\$ 6,900
Licenses and Permits:					
Business licenses	1,500	1,500	1,450	(50)	1,870
Gaming licenses	1,500	1,500	713	(787)	2,661
Animal licenses	25	25	15	(10)	5
Franchise fee	7,200	7,200	7,289	89	8,257
Total Licenses and Permits	10,225	10,225	9,467	(758)	12,793
Intergovernmental Revenues:					
Consolidated tax	12,085	12,085	13,750	1,665	15,072
Earnings on Investments	60	60	141	81	322
Miscellaneous	1,000	1,000	2,000	1,000	1,100
Total Revenues	30,706	30,706	32,391	1,685	36,187
EXPENDITURES					
General Government:					
Services and supplies	23,800	23,800	19,316	4,484	21,498
Public Works:					
Services and supplies	8,000	8,000	2,500	5,500	2,500
Health and Sanitation:					
Community events and grants	4,500	4,500	4,500	-	4,500
Culture and Recreation:					
Community events and grants	5,335	5,335	5,333	2	5,333
Total Expenditures	41,635	41,635	31,649	9,986	33,831
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,929)	(10,929)	742	11,671	2,356
FUND BALANCE, July 1	64,350	64,350	76,935	12,585	74,579
FUND BALANCE, June 30	\$ 53,421	\$ 53,421	\$ 77,677	\$ 24,256	\$ 76,935

**LANDER COUNTY
INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Ad valorem	\$ 118,312	\$ 118,312	\$ 126,040	\$ 7,728	\$ 114,964
Net proceeds of mines	-	75	75	-	15
Total Property Taxes	<u>118,312</u>	<u>118,387</u>	<u>126,115</u>	<u>7,728</u>	<u>114,979</u>
Intergovernmental Revenues:					
State grants	-	9,754	9,754	-	15,241
Total Revenues	<u>118,312</u>	<u>128,141</u>	<u>135,869</u>	<u>7,728</u>	<u>130,220</u>
EXPENDITURES					
Welfare:					
Health Nurse					
Salaries and wages	33,955	33,955	27,087	6,868	32,831
Employee benefits	18,080	18,080	12,177	5,903	15,102
Services and supplies	33,970	33,970	30,318	3,652	29,336
	<u>86,005</u>	<u>86,005</u>	<u>69,582</u>	<u>16,423</u>	<u>77,269</u>
Other Indigent					
Salaries and wages	20,940	20,940	21,113	(173)	20,565
Employee benefits	8,950	8,950	7,973	977	7,530
Services and supplies	7,500	17,254	11,330	5,924	18,022
	<u>37,390</u>	<u>47,144</u>	<u>40,416</u>	<u>6,728</u>	<u>46,117</u>
Total Expenditures	<u>123,395</u>	<u>133,149</u>	<u>109,998</u>	<u>23,151</u>	<u>123,386</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,083)	(5,008)	25,871	30,879	6,834
FUND BALANCES, July 1	<u>141,618</u>	<u>141,618</u>	<u>150,202</u>	<u>8,584</u>	<u>143,368</u>
FUND BALANCES, June 30	<u>\$ 136,535</u>	<u>\$ 136,610</u>	<u>\$ 176,073</u>	<u>\$ 39,463</u>	<u>\$ 150,202</u>

LANDER COUNTY
AGRICULTURAL EXTENSION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Property Taxes:					
Ad valorem	\$ 84,509	\$ 84,509	\$ 90,007	\$ 5,498	\$ 81,966
Net proceeds of mines	-	335	335	-	10
	<u>84,509</u>	<u>84,844</u>	<u>90,342</u>	<u>5,498</u>	<u>81,976</u>
Total Revenues					
EXPENDITURES					
Community Support:					
Salaries and wages	28,395	28,395	26,823	1,572	24,666
Employee benefits	12,335	23,335	9,489	13,846	7,795
Services and supplies	35,691	35,691	33,130	2,561	25,555
	<u>76,421</u>	<u>87,421</u>	<u>69,442</u>	<u>17,979</u>	<u>58,016</u>
Total Expenditures					
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,088	(2,577)	20,900	23,477	23,960
FUND BALANCES , July 1	<u>159,082</u>	<u>170,082</u>	<u>178,868</u>	<u>8,786</u>	<u>154,908</u>
FUND BALANCES, June 30	<u>\$ 167,170</u>	<u>\$ 167,505</u>	<u>\$ 199,768</u>	<u>\$ 32,263</u>	<u>\$ 178,868</u>

**LANDER COUNTY
AGED SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)**

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Property Taxes:					
Ad valorem	\$ 304,232	\$ 304,232	\$ 323,683	\$ 19,451	\$ 261,775
Net proceeds of mines	-	11,415	11,415	-	30
Total Property Taxes	<u>304,232</u>	<u>315,647</u>	<u>335,098</u>	<u>19,451</u>	<u>261,805</u>
Intergovernmental Revenues:					
Federal grants	<u>57,291</u>	<u>65,169</u>	<u>65,169</u>	<u>-</u>	<u>125,446</u>
Charges for Services:					
Other	<u>32,225</u>	<u>32,225</u>	<u>35,363</u>	<u>3,138</u>	<u>43,117</u>
Total Revenues	<u>393,748</u>	<u>413,041</u>	<u>435,630</u>	<u>22,589</u>	<u>430,368</u>
EXPENDITURES					
Welfare:					
Senior Center					
Salaries and wages	162,655	162,655	128,711	33,944	126,348
Employee benefits	82,555	82,555	61,330	21,225	48,866
Services and supplies	119,895	127,773	92,336	35,437	93,323
Capital outlay	-	-	-	-	53,767
Total Welfare	<u>365,105</u>	<u>372,983</u>	<u>282,377</u>	<u>90,606</u>	<u>322,304</u>
Austin School					
Salaries and wages	9,025	9,025	5,674	3,351	5,648
Employee benefits	3,480	3,480	1,952	1,528	3,724
Services and supplies	8,160	8,160	6,731	1,429	7,036
Total Austin School	<u>20,665</u>	<u>20,665</u>	<u>14,357</u>	<u>6,308</u>	<u>16,408</u>
Total Expenditures	<u>385,770</u>	<u>393,648</u>	<u>296,734</u>	<u>96,914</u>	<u>338,712</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	7,978	19,393	138,896	119,503	91,656
FUND BALANCES , July 1	<u>466,950</u>	<u>466,950</u>	<u>573,001</u>	<u>106,051</u>	<u>481,345</u>
FUND BALANCES, June 30	<u>\$ 474,928</u>	<u>\$ 486,343</u>	<u>\$ 711,897</u>	<u>\$ 225,554</u>	<u>\$ 573,001</u>

LANDER COUNTY
LANDER COUNTY LANDFILL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Ad valorem	\$ 321,471	\$ 321,471	\$ 342,317	\$ 20,846	\$ 327,901
Net proceeds of mines	-	-	1,838,056	1,838,056	948,394
Total Property Taxes	<u>321,471</u>	<u>321,471</u>	<u>2,180,373</u>	<u>1,858,902</u>	<u>1,276,295</u>
Charges for Services:					
Fees	<u>65,000</u>	<u>65,000</u>	<u>99,999</u>	<u>34,999</u>	<u>98,506</u>
Earnings on Investments	<u>-</u>	<u>1,440</u>	<u>4,904</u>	<u>3,464</u>	<u>2,761</u>
Miscellaneous	<u>1,440</u>	<u>-</u>	<u>845</u>	<u>845</u>	<u>19,262</u>
Total Revenues	<u>387,911</u>	<u>387,911</u>	<u>2,286,121</u>	<u>1,898,210</u>	<u>1,396,824</u>
EXPENDITURES					
Health and Sanitation:					
Salaries and wages	144,315	144,315	141,587	2,728	132,572
Employee benefits	64,500	64,500	57,239	7,261	53,124
Services and supplies	185,450	185,450	155,241	30,209	145,209
Capital outlay	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>-</u>
Total Expenditures	<u>454,265</u>	<u>454,265</u>	<u>354,067</u>	<u>100,198</u>	<u>330,905</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(66,354)	(66,354)	1,932,054	1,998,408	1,065,919
FUND BALANCES, July 1	<u>2,220,907</u>	<u>2,220,907</u>	<u>2,346,698</u>	<u>125,791</u>	<u>1,280,779</u>
FUND BALANCES, June 30	<u>\$ 2,154,553</u>	<u>\$ 2,154,553</u>	<u>\$ 4,278,752</u>	<u>\$ 2,124,199</u>	<u>\$ 2,346,698</u>

**LANDER COUNTY
TECHNOLOGY FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)**

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Charges for Services:					
Technology fees					
Recorder	\$ 6,500	\$ 6,500	\$ 8,688	\$ 2,188	\$ 7,464
Assessor	-	-	1,378,610	1,378,610	773,679
Total Charges for Services	<u>6,500</u>	<u>6,500</u>	<u>1,387,298</u>	<u>1,380,798</u>	<u>781,143</u>
Earnings on Investments					
Recorder	24	24	33	9	35
Assessor	300	300	2,041	1,741	828
Total Earnings on Investments	<u>324</u>	<u>324</u>	<u>2,074</u>	<u>1,750</u>	<u>863</u>
Total Revenues	<u>6,824</u>	<u>6,824</u>	<u>1,389,372</u>	<u>1,382,548</u>	<u>782,006</u>
EXPENDITURES					
General Government:					
Recorder					
Services and supplies	35,000	35,000	2,312	32,688	14,712
Assessor					
Services and supplies	375,000	375,000	395,142	(20,142)	53,104
Capital outlay	500,000	500,000	63,934	436,066	-
	<u>875,000</u>	<u>875,000</u>	<u>459,076</u>	<u>415,924</u>	<u>53,104</u>
Total General Government	<u>910,000</u>	<u>910,000</u>	<u>461,388</u>	<u>448,612</u>	<u>67,816</u>
Judicial:					
District Court					
Services and supplies	25	25	-	25	-
Total Expenditures	<u>910,025</u>	<u>910,025</u>	<u>461,388</u>	<u>448,637</u>	<u>67,816</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(903,201)	(903,201)	927,984	1,831,185	714,190
FUND BALANCES, July 1	<u>1,014,963</u>	<u>1,014,963</u>	<u>1,030,413</u>	<u>15,450</u>	<u>316,223</u>
FUND BALANCES, June 30	<u>\$ 111,762</u>	<u>\$ 111,762</u>	<u>\$ 1,958,397</u>	<u>\$ 1,846,635</u>	<u>\$ 1,030,413</u>

LANDER COUNTY
REGIONAL STREET AND HIGHWAY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Taxes:					
Gasoline tax	\$ 293,915	\$ 293,915	\$ 304,223	\$ 10,308	\$ 319,251
EXPENDITURES					
Highways and Streets:					
Capital outlay	100,000	100,000	88,246	11,754	350,000
Public Works:					
Services and supplies	50,000	50,000	13,023	36,977	16,568
Total Expenditures	150,000	150,000	101,269	48,731	366,568
Excess (Deficiency) of Revenues Over (Under) Expenditures	143,915	143,915	202,954	59,039	(47,317)
FUND BALANCES, July 1	439,957	439,957	527,090	87,133	574,407
FUND BALANCES, June 30	\$ 583,872	\$ 583,872	\$ 730,044	\$ 146,172	\$ 527,090

**LANDER COUNTY
FORENSIC SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Charges for Services:					
Miscellaneous	\$ 1,700	\$ 1,700	\$ 2,732	\$ 1,032	\$ 2,302
EXPENDITURES					
Public Safety:					
Services and supplies	1,700	1,700	1,465	235	1,977
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,267	1,267	325
FUND BALANCES, July 1	2,742	2,742	10,967	8,225	10,642
FUND BALANCES, June 30	\$ 2,742	\$ 2,742	\$ 12,234	\$ 9,492	\$ 10,967

LANDER COUNTY
LANDER COUNTY AIRPORTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
REVENUES					
Taxes:					
Ad valorem	\$ 135,214	\$ 135,214	\$ 143,853	\$ 8,639	\$ 130,360
Net proceeds of mines	-	-	-	-	8
Gasoline tax	200	200	338	138	311
Total Taxes	<u>135,414</u>	<u>135,414</u>	<u>144,191</u>	<u>8,777</u>	<u>130,679</u>
Licenses and Permits:					
Lease and use fees	14,500	14,500	17,937	3,437	18,462
Charges for Services:					
User fees, fuel sales	5,000	5,000	5,577	577	5,771
Earnings on Investments	720	720	974	254	884
Private Donations	-	-	-	-	21,432
Total Revenues	<u>155,634</u>	<u>155,634</u>	<u>168,679</u>	<u>13,045</u>	<u>177,228</u>
EXPENDITURES					
General Government:					
Services and supplies	129,900	129,900	103,140	26,760	111,493
Capital outlay	-	-	-	-	21,432
Total Expenditures	<u>129,900</u>	<u>129,900</u>	<u>103,140</u>	<u>26,760</u>	<u>132,925</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	25,734	25,734	65,539	39,805	44,303
OTHER FINANCING SOURCES (USES)					
Transfers out	(13,500)	(13,500)	(3,598)	9,902	(1,215)
Net Change in Fund Balances	12,234	12,234	61,941	49,707	43,088
FUND BALANCES, July 1	<u>426,359</u>	<u>426,359</u>	<u>460,574</u>	<u>34,215</u>	<u>417,486</u>
FUND BALANCES, June 30	<u>\$ 438,593</u>	<u>\$ 438,593</u>	<u>\$ 522,515</u>	<u>\$ 83,922</u>	<u>\$ 460,574</u>

LANDER COUNTY
CULTURE AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 1 of 2)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Property Taxes:					
Ad valorem	\$ 338,035	\$ 338,035	\$ 359,887	\$ 21,852	\$ 327,428
Net proceeds of mines	-	8,020	65,020	57,000	46
Total Property Taxes	<u>338,035</u>	<u>346,055</u>	<u>424,907</u>	<u>78,852</u>	<u>327,474</u>
Intergovernmental Revenues:					
Federal payment in lieu of taxes	<u>477,000</u>	<u>477,000</u>	<u>814,050</u>	<u>337,050</u>	<u>806,114</u>
Charges for Services:					
Cemetery maintenance fees	-	-	2,150	2,150	-
Greens fees	50,000	50,000	54,692	4,692	60,618
Golf cart fees	5,000	5,000	6,050	1,050	6,100
Pool fees	12,800	12,800	19,383	6,583	15,518
Trail fees	<u>3,700</u>	<u>3,700</u>	<u>4,815</u>	<u>1,115</u>	<u>5,060</u>
Total Charges for Services	<u>71,500</u>	<u>71,500</u>	<u>87,090</u>	<u>15,590</u>	<u>87,296</u>
Miscellaneous	<u>1,450</u>	<u>1,450</u>	<u>8,310</u>	<u>6,860</u>	<u>4,200</u>
Total Revenues	<u>887,985</u>	<u>896,005</u>	<u>1,334,357</u>	<u>438,352</u>	<u>1,225,084</u>
EXPENDITURES					
Health and Sanitation:					
Cemeteries					
Services and supplies	16,200	16,200	8,554	7,646	9,320
Capital outlay	<u>50,500</u>	<u>50,500</u>	<u>39,450</u>	<u>11,050</u>	<u>-</u>
Total Health and Sanitation	<u>66,700</u>	<u>66,700</u>	<u>48,004</u>	<u>18,696</u>	<u>9,320</u>
Culture and Recreation:					
Battle Mountain Golf Course					
Salaries and wages	104,915	104,915	100,382	4,533	91,638
Employee benefits	47,935	47,935	43,115	4,820	38,843
Services and supplies	<u>97,900</u>	<u>97,900</u>	<u>78,099</u>	<u>19,801</u>	<u>71,148</u>
Total Culture and Recreation	<u>250,750</u>	<u>250,750</u>	<u>221,596</u>	<u>29,154</u>	<u>201,629</u>

**LANDER COUNTY
CULTURE AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**
(With Comparative Actual Amounts for the Year Ended June 30, 2010)
(Page 2 of 2)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
Lander County Parks					
Salaries and wages	\$ 9,575	\$ 9,575	\$ 9,634	\$ (59)	\$ 6,605
Employee benefits	4,090	4,090	4,075	15	2,555
Services and supplies	266,500	266,500	213,368	53,132	220,988
Capital outlay	-	-	6,554	(6,554)	7,460
	<u>280,165</u>	<u>280,165</u>	<u>233,631</u>	<u>46,534</u>	<u>237,608</u>
Lander County Pools					
Salaries and wages	130,685	130,685	73,202	57,483	85,096
Employee benefits	21,395	21,395	15,555	5,840	12,785
Services and supplies	67,850	67,850	49,962	17,888	57,498
Capital outlay	12,300	12,300	11,693	607	-
	<u>232,230</u>	<u>232,230</u>	<u>150,412</u>	<u>81,818</u>	<u>155,379</u>
Battle Mountain Civic Center					
Services and supplies	<u>40,000</u>	<u>40,000</u>	<u>27,173</u>	<u>12,827</u>	<u>30,975</u>
Battle Mountain & Austin Libraries					
Services and supplies	<u>112,035</u>	<u>112,035</u>	<u>111,011</u>	<u>1,024</u>	<u>111,452</u>
Total Culture and Recreation	<u>915,180</u>	<u>915,180</u>	<u>743,823</u>	<u>171,357</u>	<u>737,043</u>
Total Expenditures	<u>981,880</u>	<u>981,880</u>	<u>791,827</u>	<u>190,053</u>	<u>746,363</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(93,895)	(85,875)	542,530	628,405	478,721
FUND BALANCES, July 1	<u>2,387,883</u>	<u>2,387,883</u>	<u>2,878,287</u>	<u>490,404</u>	<u>2,399,566</u>
FUND BALANCES, June 30	<u>\$ 2,293,988</u>	<u>\$ 2,302,008</u>	<u>\$ 3,420,817</u>	<u>\$ 1,118,809</u>	<u>\$ 2,878,287</u>

LANDER COUNTY
ADMINISTRATIVE ASSESSMENT FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Charges for Services:					
Administrative assessments	\$ 22,000	\$ 22,000	\$ 24,464	\$ 2,464	\$ 25,750
EXPENDITURES					
Judicial:					
Services and supplies	33,000	33,000	803	32,197	5,887
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,000)	(11,000)	23,661	34,661	19,863
OTHER FINANCING SOURCES (USES)					
Transfers out	(25,000)	(25,000)	(20,364)	4,636	(25,084)
Net Change in Fund Balances	(36,000)	(36,000)	3,297	39,297	(5,221)
FUND BALANCES, July 1	45,726	45,726	46,680	954	51,901
FUND BALANCES, June 30	\$ 9,726	\$ 9,726	\$ 49,977	\$ 40,251	\$ 46,680

LANDER COUNTY
GENETIC MARKER TESTING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Charges for Services:					
Fees	\$ 200	\$ 420	\$ 290	\$ (130)	\$ 150
EXPENDITURES					
Judicial:					
Services and supplies	200	420	290	130	150
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-
FUND BALANCES, July 1	-	-	-	-	-
FUND BALANCES, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

LANDER COUNTY
COURT FACILITY FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Charges for Services:					
Court fees	\$ 28,000	\$ 28,000	\$ 34,915	\$ 6,915	\$ 36,582
OTHER FINANCING SOURCES (USES)					
Transfers out	(49,009)	(49,009)	(49,009)	-	(42,769)
Net Change in Fund Balances	(21,009)	(21,009)	(14,094)	6,915	(6,187)
FUND BALANCES, July 1	201,362	201,362	208,944	7,582	215,131
FUND BALANCES, June 30	\$ 180,353	\$ 180,353	\$ 194,850	\$ 14,497	\$ 208,944

LANDER COUNTY
JUVENILE ADMINISTRATIVE ASSESSMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	<u>2010</u>
REVENUES					
Charges for Services:					
Administrative assessments	\$ <u>8,000</u>	\$ <u>8,000</u>	\$ <u>8,502</u>	\$ <u>502</u>	\$ <u>8,926</u>
EXPENDITURES					
Judicial:					
Services and supplies	<u>8,000</u>	<u>8,000</u>	<u>7,987</u>	<u>13</u>	<u>5,420</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	515	515	3,506
FUND BALANCES, July 1	<u>7,567</u>	<u>7,567</u>	<u>9,298</u>	<u>1,731</u>	<u>5,792</u>
FUND BALANCES, June 30	<u>\$ 7,567</u>	<u>\$ 7,567</u>	<u>\$ 9,813</u>	<u>\$ 2,246</u>	<u>\$ 9,298</u>

**LANDER COUNTY
MINE MAP FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Charges for Services:					
Map fees	\$ 22,000	\$ 22,000	\$ 22,610	\$ 610	\$ 23,770
EXPENDITURES					
General Government:					
Services and supplies	100,000	100,000	10,349	89,651	5,020
Excess (Deficiency) of Revenues Over (Under) Expenditures	(78,000)	(78,000)	12,261	90,261	18,750
FUND BALANCES, July 1	102,323	102,323	159,073	56,750	140,323
FUND BALANCES, June 30	\$ 24,323	\$ 24,323	\$ 171,334	\$ 147,011	\$ 159,073

LANDER COUNTY
LANDER ECONOMIC DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Intergovernmental Revenues:					
RED's Grant	\$ -	\$ 80,384	\$ 80,384	\$ -	\$ -
BLM FIND grant	105,000	35,424	35,424	-	65,667
NCED grant	25,000	35,606	35,606	-	50,000
Total Intergovernmental Revenues	<u>130,000</u>	<u>151,414</u>	<u>151,414</u>	<u>-</u>	<u>115,667</u>
Miscellaneous Revenues:					
Contributions and donations	-	60,000	-	(60,000)	-
Total Revenues	<u>130,000</u>	<u>211,414</u>	<u>151,414</u>	<u>(60,000)</u>	<u>115,667</u>
EXPENDITURES					
Community Support:					
Services and supplies	180,000	261,414	151,414	110,000	114,778
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50,000)	(50,000)	-	50,000	889
FUND BALANCES, July 1	<u>67,633</u>	<u>67,633</u>	<u>34,772</u>	<u>(32,861)</u>	<u>33,883</u>
FUND BALANCES, June 30	<u>\$ 17,633</u>	<u>\$ 17,633</u>	<u>\$ 34,772</u>	<u>\$ 17,139</u>	<u>\$ 34,772</u>

**LANDER COUNTY
DISTRICT DRUG COURT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	<u>2010</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	
REVENUES					
Charges for Services:					
Fees	\$ <u>20,000</u>	\$ <u>20,000</u>	\$ <u>8,737</u>	\$ <u>(11,263)</u>	\$ <u>26,973</u>
EXPENDITURES					
Judicial:					
Services and supplies	<u>35,000</u>	<u>35,000</u>	<u>14,452</u>	<u>20,548</u>	<u>15,744</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,000)	(15,000)	(5,715)	9,285	11,229
FUND BALANCES, July 1	<u>69,966</u>	<u>69,966</u>	<u>79,945</u>	<u>9,979</u>	<u>68,716</u>
FUND BALANCES, June 30	<u>\$ 54,966</u>	<u>\$ 54,966</u>	<u>\$ 74,230</u>	<u>\$ 19,264</u>	<u>\$ 79,945</u>

**LANDER COUNTY
RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
REVENUES					
Earnings on Investments	\$ -	\$ -	\$ 2,038	\$ 2,038	\$ 2,508
Miscellaneous Revenues:					
Geothermal revenue	1,440	1,440	84,142	82,702	136,370
Total Revenues	1,440	1,440	86,180	84,740	138,878
EXPENDITURES					
General Government:					
Capital outlay	1,398,620	1,398,620	1,239,986	158,634	26,694
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,397,180)	(1,397,180)	(1,153,806)	243,374	112,184
FUND BALANCES, July 1	1,397,184	1,397,184	1,436,368	39,184	1,324,184
FUND BALANCES, June 30	\$ 4	\$ 4	\$ 282,562	\$ 282,558	\$ 1,436,368

LANDER COUNTY
TITLE III SRS/CRA FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
REVENUES					
Intergovernmental Revenues:					
Forest reserve fees	\$ -	\$ 38,688	\$ 38,688	\$ -	\$ 47,490
Earnings on Investments	-	-	219	219	134
Total Revenues	-	38,688	38,907	219	47,624
EXPENDITURES					
Public Works					
Services and supplies	40,000	78,688	-	78,688	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(40,000)	(40,000)	38,907	78,907	47,624
FUND BALANCES, July 1	56,884	56,884	97,018	40,134	49,394
FUND BALANCES, June 30	\$ 16,884	\$ 16,884	\$ 135,925	\$ 119,041	\$ 97,018

INTERNALLY REPORTED (BUDGETARY BASIS) FUND
REPORTED AS PART OF THE GENERAL FUND
FOR EXTERNAL REPORTING PURPOSES

Retiree Insurance Liability Fund

LANDER COUNTY
RETIREE INSURANCE LIABILITY FUND (BUDGETARY BASIS)
BALANCE SHEET
JUNE, 30 2011
(With Comparative Totals for June 30, 2010)

	2011	2010
ASSETS		
Cash and investments	\$ 1,821,189	\$ 1,897,355
Interest receivable	152	428
Total Assets	\$ 1,821,341	\$ 1,897,783
 FUND BALANCES		
Committed for:		
Retiree insurance	1,821,341	-
Assigned	-	1,897,783
Total Fund Balance	\$ 1,821,341	\$ 1,897,783

LANDER COUNTY
RETIREE INSURANCE LIABILITY FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	2010
	ORIGINAL	FINAL		FINAL BUDGET	
REVENUES					
Earnings on Investments	\$ 1,500	\$ 1,500	\$ 3,747	\$ 2,247	\$ 3,516
EXPENDITURES					
General Government:					
Employee benefits	1,893,456	1,893,456	80,189	1,813,267	80,689
Total General Government	1,893,456	1,893,456	80,189	1,813,267	80,689
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,891,956)	(1,891,956)	(76,442)	1,815,514	(77,173)
FUND BALANCES, July 1	1,891,956	1,891,956	1,897,783	5,827	1,974,956
FUND BALANCES, June 30	\$ -	\$ -	\$ 1,821,341	\$ 1,821,341	\$ 1,897,783

DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources and payment of general obligation bond principal, interest and related costs from governmental resources when the government is obligated in some manner for the payment.

MAJOR DEBT SERVICE FUND
Public Safety Debt Service Fund

LANDER COUNTY
PUBLIC SAFETY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Ad valorem	\$ 338	\$ 338	\$ 2,232	\$ 1,894	\$ 375,815
Net proceeds of mines	-	945,360	947,218	1,858	1,088,493
Total Property Taxes	338	945,698	949,450	3,752	1,464,308
Earnings on Investments	1,080	1,080	2,817	1,737	2,878
Total Revenues	1,418	946,778	952,267	5,489	1,467,186
EXPENDITURES					
Debt Service:					
Principal	300,000	300,000	-	300,000	290,000
Interest	80,475	80,475	40,234	40,241	89,893
Other	-	-	14,608	(14,608)	500
Total Expenditures	380,475	380,475	54,842	325,633	380,393
Excess (Deficiency) of Revenues Over (Under) Expenditures	(379,057)	566,303	897,425	331,122	1,086,793
OTHER FINANCING SOURCES (USES)					
Payment to escrow agent	-	(945,360)	(2,506,353)	(1,560,993)	-
Net Change in Fund Balances	(379,057)	(379,057)	(1,608,928)	(1,229,871)	1,086,793
FUND BALANCES, July 1	1,609,029	1,609,029	1,613,217	4,188	526,424
FUND BALANCES, June 30	\$ 1,229,972	\$ 1,229,972	\$ 4,289	\$ (1,225,683)	\$ 1,613,217

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.

MAJOR CAPITAL PROJECTS FUNDS

CCP (Construction of Capital Projects) Fund
Airport Capital Improvement Fund

NONMAJOR CAPITAL PROJECTS FUNDS

Equipment/Building Replacement Fund
Capital Acquisition Fund
Battle Mountain Capital Acquisition Fund
Austin Capital Acquisition Fund
Court Facilities Capital Fund
Emergency Maintenance Fund

LANDER COUNTY
CCP (CONSTRUCTION OF CAPITAL PROJECTS) FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	2010
	ORIGINAL	FINAL		FINAL BUDGET	
REVENUES					
Property Taxes:					
Net proceeds of mines	\$ -	\$ 1,329,712	\$ 15,568,702	\$ 14,238,990	\$ 11,795,079
Intergovernmental Revenues:					
US Department of the Army	-	1,041,983	1,041,983	-	124,240
Earnings on Investments:					
Interest	204,000	204,000	153,340	(50,660)	176,331
Net increase (decrease) in the fair value of investments	-	-	(35,124)	(35,124)	(30,164)
Total Earning on Investments	204,000	204,000	118,216	(85,784)	146,167
Total Revenues	204,000	2,575,695	16,728,901	14,153,206	12,065,486
EXPENDITURES					
General Government:					
Services and supplies	-	-	9,748	(9,748)	-
Capital outlay	2,850,000	9,946,983	6,651,252	3,295,731	2,012,244
Total Expenditures	2,850,000	9,946,983	6,661,000	3,285,983	2,012,244
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,646,000)	(7,371,288)	10,067,901	17,439,189	10,053,242
FUND BALANCES, July 1	13,485,758	14,893,185	14,893,185	-	4,839,943
FUND BALANCES, June 30	\$ 10,839,758	\$ 7,521,897	\$ 24,961,086	\$ 17,439,189	\$ 14,893,185

LANDER COUNTY
AIRPORT CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Net proceeds of mines	\$ -	\$ 307,472	\$ 1,057,472	\$ 750,000	\$ 240,000
Intergovernmental Revenues:					
Federal FAA grants	1,187,500	1,187,500	122,176	(1,065,324)	2,106,070
Total Revenues	1,187,500	1,494,972	1,179,648	(315,324)	2,346,070
EXPENDITURES					
General Government:					
Capital outlay	1,250,000	1,520,000	391,484	1,128,516	2,193,789
Excess (Deficiency) of Revenues Over (Under) Expenditures	(62,500)	(25,028)	788,164	813,192	152,281
FUND BALANCES, July 1	345,405	345,405	257,689	(87,716)	105,408
FUND BALANCES, June 30	\$ 282,905	\$ 320,377	\$ 1,045,853	\$ 725,476	\$ 257,689

LANDER COUNTY
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2011
(With Comparative Totals for June 30, 2010)

	<u>EQUIPMENT/ BUILDING REPLACEMENT</u>	<u>CAPITAL ACQUISITION</u>	<u>BATTLE MOUNTAIN CAPITAL ACQUISITION</u>
ASSETS			
Cash and investments	\$ 6,922,722	\$ 1,344,631	\$ 35,127
Taxes receivable, delinquent	-	899	-
Interest receivable	-	69	3
Due from other funds	-	-	25,250
Intergovernmental receivable	<u>10,083</u>	<u>221</u>	<u>-</u>
 Total Assets	 <u>\$ 6,932,805</u>	 <u>\$ 1,345,820</u>	 <u>\$ 60,380</u>
LIABILITIES			
Accounts payable	\$ 30,640	\$ -	\$ -
Due to other funds	-	29,539	-
Intergovernmental payable	-	1,856	-
Deferred revenue	<u>-</u>	<u>899</u>	<u>-</u>
 Total Liabilities	 <u>30,640</u>	 <u>32,294</u>	 <u>-</u>
FUND BALANCES			
Committed for:			
Equipment and building replacement	6,902,165	-	-
Court facility construction	-	-	-
Emergency maintenance	-	-	-
Assigned	<u>-</u>	<u>1,313,526</u>	<u>60,380</u>
 Total Fund Balances	 <u>6,902,165</u>	 <u>1,313,526</u>	 <u>60,380</u>
 Total Liabilities and Fund Balances	 <u>\$ 6,932,805</u>	 <u>\$ 1,345,820</u>	 <u>\$ 60,380</u>

AUSTIN CAPITAL ACQUISITION	COURT FACILITIES CAPITAL	EMERGENCY MAIN- TENANCE	TOTALS	
			2011	2010
\$ 10,058	\$ 1,317,373	\$ 1,739,777	\$ 11,369,688	\$ 4,618,822
-	-	-	899	871
1	104	59	236	590
4,289	-	-	29,539	235
-	-	-	10,304	3,876
<u>\$ 14,348</u>	<u>\$ 1,317,477</u>	<u>\$ 1,739,836</u>	<u>\$ 11,410,666</u>	<u>\$ 4,624,394</u>
\$ -	\$ -	\$ 7,362	\$ 38,002	\$ 25,191
-	-	-	29,539	235
-	-	-	1,856	15
-	-	-	899	871
<u>-</u>	<u>-</u>	<u>7,362</u>	<u>70,296</u>	<u>26,312</u>
-	-	-	6,902,165	-
-	1,317,477	-	1,317,477	-
-	-	1,732,474	1,732,474	-
14,348	-	-	1,388,254	4,598,082
<u>14,348</u>	<u>1,317,477</u>	<u>1,732,474</u>	<u>11,340,370</u>	<u>4,598,082</u>
<u>\$ 14,348</u>	<u>\$ 1,317,477</u>	<u>\$ 1,739,836</u>	<u>\$ 11,410,666</u>	<u>\$ 4,624,394</u>

LANDER COUNTY
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

	<u>EQUIPMENT/ BUILDING REPLACEMENT</u>	<u>CAPITAL ACQUISITION</u>	<u>BATTLE MOUNTAIN CAPITAL ACQUISITION</u>
REVENUES			
Taxes	\$ 5,110,083	\$ 684,400	\$ -
Intergovernmental revenues	-	-	33,432
Earnings on investments	<u>-</u>	<u>1,492</u>	<u>69</u>
Total Revenues	<u>5,110,083</u>	<u>685,892</u>	<u>33,501</u>
EXPENDITURES			
General government	56,558	-	6,780
Public works	54,700	36,200	-
Intergovernmental	<u>-</u>	<u>41,569</u>	<u>-</u>
Total Expenditures	<u>111,258</u>	<u>77,769</u>	<u>6,780</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>4,998,825</u>	<u>608,123</u>	<u>26,721</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	4,998,825	608,123	26,721
FUND BALANCES, July 1	<u>1,903,340</u>	<u>705,403</u>	<u>33,659</u>
FUND BALANCES, June 30	<u>\$ 6,902,165</u>	<u>\$ 1,313,526</u>	<u>\$ 60,380</u>

AUSTIN CAPITAL ACQUISITION	COURT FACILITIES CAPITAL	EMERGENCY MAINTENANCE	TOTALS	
			2011	2010
\$ -	\$ -	\$ 1,036,765	\$ 6,831,248	\$ 582,180
5,680	-	-	39,112	21,847
<u>18</u>	<u>2,501</u>	<u>1,273</u>	<u>5,353</u>	<u>4,292</u>
<u>5,698</u>	<u>2,501</u>	<u>1,038,038</u>	<u>6,875,713</u>	<u>608,319</u>
-	-	7,362	70,700	204,490
-	-	-	90,900	65,446
<u>-</u>	<u>-</u>	<u>-</u>	<u>41,569</u>	<u>23,220</u>
<u>-</u>	<u>-</u>	<u>7,362</u>	<u>203,169</u>	<u>293,156</u>
<u>5,698</u>	<u>2,501</u>	<u>1,030,676</u>	<u>6,672,544</u>	<u>315,163</u>
<u>-</u>	<u>69,744</u>	<u>-</u>	<u>69,744</u>	<u>67,853</u>
5,698	72,245	1,030,676	6,742,288	383,016
<u>8,650</u>	<u>1,245,232</u>	<u>701,798</u>	<u>4,598,082</u>	<u>4,215,066</u>
<u>\$ 14,348</u>	<u>\$ 1,317,477</u>	<u>\$ 1,732,474</u>	<u>\$ 11,340,370</u>	<u>\$ 4,598,082</u>

LANDER COUNTY
EQUIPMENT/BUILDING REPLACEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	2010
	ORIGINAL	FINAL		FINAL BUDGET	
REVENUES					
Property Taxes:					
Net proceeds of mines	\$ -	\$ 100,000	\$ 5,110,083	\$ 5,010,083	\$ 200,000
EXPENDITURES					
General Government:					
Services and supplies	115,845	115,845	56,558	59,287	179,627
Public Works:					
Capital outlay	70,000	70,000	54,700	15,300	51,946
Total Expenditures	185,845	185,845	111,258	74,587	231,573
Excess (Deficiency) of Revenues Over (Under) Expenditures	(185,845)	(85,845)	4,998,825	5,084,670	(31,573)
FUND BALANCES, July 1	1,795,193	1,795,193	1,903,340	108,147	1,934,913
FUND BALANCES, June 30	<u>\$ 1,609,348</u>	<u>\$ 1,709,348</u>	<u>\$ 6,902,165</u>	<u>\$ 5,192,817</u>	<u>\$ 1,903,340</u>

**LANDER COUNTY
CAPITAL ACQUISITION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)**

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Property Taxes:					
Ad valorem	\$ 101,411	\$ 101,411	\$ 107,971	\$ 6,560	\$ 98,225
Net proceeds of mines	-	33,335	576,429	543,094	283,955
Total Property Taxes	<u>101,411</u>	<u>134,746</u>	<u>684,400</u>	<u>549,654</u>	<u>382,180</u>
Earnings on Investments	<u>360</u>	<u>360</u>	<u>1,492</u>	<u>1,132</u>	<u>826</u>
Total Revenues	<u>101,771</u>	<u>135,106</u>	<u>685,892</u>	<u>550,786</u>	<u>383,006</u>
EXPENDITURES					
Public Works:					
Services and supplies	35,000	35,000	19,700	15,300	-
Capital outlay	<u>60,000</u>	<u>60,000</u>	<u>16,500</u>	<u>43,500</u>	<u>13,500</u>
Total Public Works	<u>95,000</u>	<u>95,000</u>	<u>36,200</u>	<u>58,800</u>	<u>13,500</u>
Intergovernmental Expenditures:					
Grants to other entities	<u>6,165</u>	<u>39,500</u>	<u>41,569</u>	<u>(2,069)</u>	<u>23,220</u>
Total Expenditures	<u>101,165</u>	<u>134,500</u>	<u>77,769</u>	<u>56,731</u>	<u>36,720</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	606	606	608,123	607,517	346,286
FUND BALANCES, July 1	<u>622,884</u>	<u>622,884</u>	<u>705,403</u>	<u>82,519</u>	<u>359,117</u>
FUND BALANCES, June 30	<u>\$ 623,490</u>	<u>\$ 623,490</u>	<u>\$ 1,313,526</u>	<u>\$ 690,036</u>	<u>\$ 705,403</u>

LANDER COUNTY
BATTLE MOUNTAIN CAPITAL ACQUISITION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Intergovernmental Revenues:					
Grant from Lander County	\$ 4,955	\$ 4,955	\$ 33,432	\$ 28,477	\$ 18,675
Earnings on Investments	<u>12</u>	<u>12</u>	<u>69</u>	<u>57</u>	<u>177</u>
Total Revenues	<u>4,967</u>	<u>4,967</u>	<u>33,501</u>	<u>28,534</u>	<u>18,852</u>
EXPENDITURES					
General Government:					
Capital outlay	<u>10,000</u>	<u>10,000</u>	<u>6,780</u>	<u>3,220</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,033)	(5,033)	26,721	31,754	18,852
FUND BALANCES, July 1	<u>33,452</u>	<u>33,452</u>	<u>33,659</u>	<u>207</u>	<u>14,807</u>
FUND BALANCES, June 30	<u>\$ 28,419</u>	<u>\$ 28,419</u>	<u>\$ 60,380</u>	<u>\$ 31,961</u>	<u>\$ 33,659</u>

LANDER COUNTY
AUSTIN CAPITAL ACQUISITION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	<u>2010</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	
REVENUES					
Intergovernmental Revenues:					
Grant from Lander County	\$ 845	\$ 845	\$ 5,680	\$ 4,835	\$ 3,172
Earnings on Investments	<u>5</u>	<u>5</u>	<u>18</u>	<u>13</u>	<u>10</u>
Total Revenues	<u>850</u>	<u>850</u>	<u>5,698</u>	<u>4,848</u>	<u>3,182</u>
EXPENDITURES					
Public Works:					
Services and supplies	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,150)	(4,150)	5,698	9,848	3,182
FUND BALANCES, July 1	<u>8,619</u>	<u>8,619</u>	<u>8,650</u>	<u>31</u>	<u>5,468</u>
FUND BALANCES, June 30	<u>\$ 4,469</u>	<u>\$ 4,469</u>	<u>\$ 14,348</u>	<u>\$ 9,879</u>	<u>\$ 8,650</u>

LANDER COUNTY
COURT FACILITIES CAPITAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2010
REVENUES					
Earnings on Investments	\$ 1,200	\$ 1,200	\$ 2,501	\$ 1,301	\$ 2,137
EXPENDITURES					
General Government:					
Capital outlay	1,000,000	1,000,000	-	1,000,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(998,800)	(998,800)	2,501	1,001,301	2,137
OTHER FINANCING SOURCES (USES)					
Transfers in	74,009	74,009	69,744	(4,265)	67,853
Net Change in Fund Balances	(924,791)	(924,791)	72,245	997,036	69,990
FUND BALANCES, July 1	1,231,087	1,231,087	1,245,232	14,145	1,175,242
FUND BALANCES, June 30	\$ 306,296	\$ 306,296	\$ 1,317,477	\$ 1,011,181	\$ 1,245,232

**LANDER COUNTY
EMERGENCY MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)**

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	<u>2010</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	
REVENUES					
Property Taxes:					
Net proceeds of mines	\$ -	\$ -	\$ 1,036,765	\$ 1,036,765	\$ -
Earnings on Investments	720	720	1,273	553	1,142
Total Revenue	720	720	1,038,038	1,037,318	1,142
EXPENDITURES					
General Government:					
Services and supplies	100,000	100,000	7,362	92,638	24,863
Excess (Deficiency) of Revenues Over (Under) Expenditures	(99,280)	(99,280)	1,030,676	1,129,956	(23,721)
FUND BALANCES, July 1	626,239	626,239	701,798	75,559	725,519
FUND BALANCES, June 30	\$ 526,959	\$ 526,959	\$ 1,732,474	\$ 1,205,515	\$ 701,798

ENTERPRISE FUNDS

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

MAJOR ENTERPRISE FUNDS

Battle Mountain Water Fund

Battle Mountain Sewer Fund

NONMAJOR ENTERPRISE FUND

Mt. Lewis Communication Site Fund

**LANDER COUNTY
BATTLE MOUNTAIN WATER FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO	2010
	ORIGINAL	FINAL		FINAL BUDGET	
OPERATING REVENUES					
Water use fees	\$ 641,420	\$ 641,420	\$ 610,319	\$ (31,101)	\$ 604,911
OPERATING EXPENSES					
Salaries and wages	136,780	136,780	126,384	10,396	116,633
Employee benefits	67,825	67,825	55,726	12,099	47,024
Services and supplies	220,070	220,070	207,351	12,719	159,904
Depreciation	165,400	165,400	168,419	(3,019)	168,601
Total Operating Expenses	590,075	590,075	557,880	32,195	492,162
Operating Income (Loss)	51,345	51,345	52,439	1,094	112,749
NONOPERATING REVENUES (EXPENSES)					
Earnings on investments	2,760	2,760	3,589	829	2,751
Net proceeds of mines	-	13,725	13,725	-	-
Interest expense	-	-	-	-	(44,836)
Total Nonoperating Revenues (Expenses)	2,760	16,485	17,314	829	(42,085)
Income (Loss) before Capital Contributions and Transfers	54,105	67,830	69,753	1,923	70,664
CAPITAL CONTRIBUTIONS	-	-	15,713	15,713	28,675
TRANSFERS IN	125,000	125,000	125,000	-	1,508,279
Change in Net Assets	\$ 179,105	\$ 192,830	210,466	\$ 17,636	1,607,618
NET ASSETS, July 1			6,879,548		5,271,930
NET ASSETS, June 30			\$ 7,090,014		\$ 6,879,548

LANDER COUNTY
BATTLE MOUNTAIN WATER FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 1 of 2)

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$ 613,101	\$ 599,083
Cash payments to suppliers for goods and services	(204,553)	(158,754)
Cash payments to employees for services	(179,749)	(159,708)
Net Cash Provided (Used) by Operating Activities	228,799	280,621
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfers in	125,000	1,508,279
Net proceeds of mines	13,725	-
Net Cash Provided (Used) by Noncapital and Financing Activities	138,725	1,508,279
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(108,000)	(29,239)
Interest paid on financing	-	(46,316)
Principal payments on financing	-	(1,517,399)
Net Cash Provided (Used) by Capital and Related Financing Activities	(108,000)	(1,592,954)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	3,778	2,740
Net Increase (Decrease) in Cash and Cash Equivalents	263,302	198,686
CASH AND CASH EQUIVALENTS, July 1	1,656,669	1,457,983
CASH AND CASH EQUIVALENTS, June 30	\$ 1,919,971	\$ 1,656,669

LANDER COUNTY
BATTLE MOUNTAIN WATER FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 2 of 2)

	2011	2010
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating income (loss)	\$ 52,439	\$ 112,749
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	168,419	168,601
(Increase) decrease in:		
Receivables	(3,605)	(6,997)
Due from other funds	6,199	1,420
Inventory	2,368	3,150
Increase (decrease) in:		
Payables	448	(2,053)
Accrued liabilities	1,878	3,514
Due to other funds	(18)	53
Customer deposits	188	(251)
OPEB liability	483	435
	<u>228,799</u>	<u>280,621</u>
Net Cash Provided by Operating Activities	\$ <u>228,799</u>	\$ <u>280,621</u>
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:		
Capital assets acquired by cash	\$ 108,000	\$ 29,239
Add: Capital assets contributed from government	15,713	28,675
Total capital assets acquired	<u>\$ 123,713</u>	<u>\$ 57,914</u>

LANDER COUNTY
BATTLE MOUNTAIN SEWER FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2010
	ORIGINAL	FINAL			
OPERATING REVENUES					
Sewer use fees	\$ 650,000	\$ 650,000	\$ 704,451	\$ 54,451	\$ 691,121
OPERATING EXPENSES					
Salaries and wages	116,945	116,945	112,716	4,229	104,420
Employee benefits	55,695	55,695	47,676	8,019	39,279
Services and supplies	343,300	343,300	212,488	130,812	210,263
Depreciation	295,000	295,000	300,298	(5,298)	298,980
Total Operating Expenses	810,940	810,940	673,178	137,762	652,942
Operating Income (Loss)	(160,940)	(160,940)	31,273	192,213	38,179
NONOPERATING REVENUES (EXPENSES)					
Earnings on investments	6,600	6,600	6,029	(571)	6,177
Miscellaneous income	4,100	4,100	-	(4,100)	-
County option-sales tax	500,000	500,000	612,045	112,045	540,198
Net proceeds of mines	-	13,725	13,725	-	-
Interest expense	-	-	-	-	(70,881)
Grants to other governments	(250,000)	(250,000)	-	250,000	-
Total Nonoperating Revenues (Expenses)	260,700	274,425	631,799	357,374	475,494
Income (Loss) before Capital Contributions and Transfers	99,760	113,485	663,072	549,587	513,673
CAPITAL CONTRIBUTIONS	-	-	473,936	473,936	23,689
TRANSFERS IN (OUT)					
Transfers in	-	-	-	-	2,378,858
Transfers out	(125,000)	(125,000)	(125,000)	-	(1,508,279)
Total Transfers In (Out)	(125,000)	(125,000)	(125,000)	-	870,579
Change in Net Assets	\$ (25,240)	\$ (11,515)	1,012,008	\$ 1,023,523	1,407,941
NET ASSETS, July 1			8,970,212		7,562,271
NET ASSETS, June 30			\$ 9,982,220		\$ 8,970,212

LANDER COUNTY
BATTLE MOUNTAIN SEWER FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 1 of 2)

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$ 703,374	\$ 689,846
Cash payments to suppliers for goods and services	(188,564)	(212,875)
Cash payments to employees for services	(157,398)	(138,123)
Net Cash Provided (Used) by Operating Activities	357,412	338,848
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfers in	-	2,378,858
Transfers out	(125,000)	(1,508,279)
Net proceeds of mines	13,725	-
County option-sales tax	582,082	545,086
Net Cash Provided (Used) by Non-Capital Financing Activities	470,807	1,415,665
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(117,750)	-
Interest paid on financing	-	(113,057)
Principal payments on financing	-	(2,520,862)
Net Cash Provided (Used) by Capital and Related Financing Activities	(117,750)	(2,633,919)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Earnings on investments	6,240	6,480
Net Increase (Decrease) in Cash and Cash Equivalents	716,709	(872,926)
CASH AND CASH EQUIVALENTS, July 1	2,693,782	3,566,708
CASH AND CASH EQUIVALENTS, June 30	\$ 3,410,491	\$ 2,693,782

LANDER COUNTY
BATTLE MOUNTAIN SEWER FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)
(Page 2 of 2)

	2011	2010
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating income (loss)	\$ 31,273	\$ 38,179
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	300,298	298,980
(Increase) decrease in:		
Receivables	(2,199)	(777)
Due from other funds	934	(247)
Inventory	7,910	(375)
Increase (decrease) in:		
Payables	15,962	(1,616)
Accrued liabilities	2,511	5,141
Due to other funds	52	(621)
Customer deposits	188	(251)
OPEB liability	483	435
	357,412	338,848
Net Cash Provided (Used) by Operating Activities	\$ 357,412	\$ 338,848
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:		
Capital assets acquired by cash	\$ 117,750	\$ -
Add: Capital assets contributed from government	473,936	23,689
Total capital assets acquired	\$ 591,686	\$ 23,689

LANDER COUNTY
MT. LEWIS COMMUNICATION SITE FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	<u>2010</u>
OPERATING REVENUES					
License agreements	\$ 9,600	\$ 3,600	\$ 8,575	\$ 4,975	\$ 7,950
County use fees	-	6,000	6,000	-	6,000
Total Operating Revenues	<u>9,600</u>	<u>9,600</u>	<u>14,575</u>	<u>4,975</u>	<u>13,950</u>
OPERATING EXPENSES					
Services and supplies	8,500	50,189	1,488	48,701	1,210
Depreciation	<u>1,035</u>	<u>1,035</u>	<u>18,185</u>	<u>(17,150)</u>	<u>-</u>
Total Operating Expenses	<u>9,535</u>	<u>51,224</u>	<u>19,673</u>	<u>31,551</u>	<u>1,210</u>
Operating Income (Loss)	<u>65</u>	<u>(41,624)</u>	<u>(5,098)</u>	<u>36,526</u>	<u>12,740</u>
Income (Loss) before Capital Contributions and Transfers	<u>65</u>	<u>65</u>	<u>(5,098)</u>	<u>36,526</u>	<u>12,740</u>
CAPITAL CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>290,974</u>	<u>290,974</u>	<u>-</u>
Change in Net Assets	<u>\$ 65</u>	<u>\$ 65</u>	285,876	<u>\$ 327,500</u>	12,740
NET ASSETS, July 1			<u>132,633</u>		<u>119,893</u>
NET ASSETS, June 30			<u>\$ 418,509</u>		<u>\$ 132,633</u>

LANDER COUNTY
MT. LEWIS COMMUNICATION SITE FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Totals for the Year Ended June 30, 2010)

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING		
ACTIVITIES:		
Cash received from customers	\$ 14,675	\$ 15,200
Cash payments to suppliers for goods and services	<u>(1,365)</u>	<u>(1,292)</u>
Net Cash Provided (Used) by Operating Activities	<u>13,310</u>	<u>13,908</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	<u>(41,689)</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(28,379)	13,908
CASH AND CASH EQUIVALENTS, July 1	<u>132,637</u>	<u>118,729</u>
CASH AND CASH EQUIVALENTS, June 30	<u>\$ 104,258</u>	<u>\$ 132,637</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income (loss)	\$ (5,098)	\$ 12,740
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	18,185	-
(Increase) decrease in:		
Accounts receivable	100	1,250
Increase (decrease) in:		
Accounts payable	<u>123</u>	<u>(82)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 13,310</u>	<u>\$ 13,908</u>
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:		
Capital asset acquired by cash	\$ 41,689	\$ -
Add: Capital assets contributed from government	<u>249,285</u>	<u>-</u>
Total capital assets acquired	<u>\$ 290,974</u>	<u>\$ -</u>

FIDUCIARY FUNDS

Fiduciary funds account for activities in which the County acts in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 1 of 4)

	<u>BALANCE</u> <u>JULY 1, 2010</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2011</u>
ARGENTA TELEVISION				
MAINTENANCE DISTRICT				
ASSETS				
Cash	\$ <u>585</u>	\$ <u>48,216</u>	\$ <u>48,290</u>	\$ <u>511</u>
LIABILITIES				
Due to others	\$ <u>585</u>	\$ <u>48,216</u>	\$ <u>48,290</u>	\$ <u>511</u>
LANDER COUNTY FAIR AND RECREATION FUND				
ASSETS				
Cash	\$ <u>-</u>	\$ <u>350,925</u>	\$ <u>318,801</u>	\$ <u>32,124</u>
LIABILITIES				
Due to other governments	\$ <u>-</u>	\$ <u>350,925</u>	\$ <u>318,801</u>	\$ <u>32,124</u>
SEWER AND WATER DISTRICT NO. 2				
ASSETS				
Cash	\$ <u>427,422</u>	\$ <u>702,900</u>	\$ <u>762,858</u>	\$ <u>367,464</u>
LIABILITIES				
Due to other governments	\$ <u>427,422</u>	\$ <u>702,900</u>	\$ <u>762,858</u>	\$ <u>367,464</u>
LANDER COUNTY HOSPITAL DISTRICT				
ASSETS				
Cash	\$ <u>4,125</u>	\$ <u>11,145,518</u>	\$ <u>11,147,179</u>	\$ <u>2,464</u>
LIABILITIES				
Due to other governments	\$ <u>4,125</u>	\$ <u>11,145,518</u>	\$ <u>11,147,179</u>	\$ <u>2,464</u>
LANDER COUNTY SCHOOL DISTRICT				
ASSETS				
Cash	\$ <u>6,729</u>	\$ <u>16,458,596</u>	\$ <u>16,461,708</u>	\$ <u>3,617</u>
LIABILITIES				
Due to other governments	\$ <u>6,729</u>	\$ <u>16,458,596</u>	\$ <u>16,461,708</u>	\$ <u>3,617</u>
LANDER COUNTY CLERK				
ASSETS				
Cash	\$ <u>11,905</u>	\$ <u>5,624</u>	\$ <u>2,094</u>	\$ <u>15,435</u>
LIABILITIES				
Due to other governments	\$ <u>11,905</u>	\$ <u>5,624</u>	\$ <u>2,094</u>	\$ <u>15,435</u>

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 2 of 4)

	BALANCE JULY 1, 2010	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2011
FISH AND GAME FUND				
ASSETS				
Cash	\$ <u>7,249</u>	\$ <u>-</u>	\$ <u>604</u>	\$ <u>6,645</u>
LIABILITIES				
Due to other governments	\$ <u>7,249</u>	\$ <u>-</u>	\$ <u>604</u>	\$ <u>6,645</u>
STATE OF NEVADA				
ASSETS				
Cash	\$ <u>30,097</u>	\$ <u>4,041,293</u>	\$ <u>1,585,351</u>	\$ <u>2,486,039</u>
LIABILITIES				
Due to other governments	\$ <u>30,097</u>	\$ <u>4,041,293</u>	\$ <u>1,585,351</u>	\$ <u>2,486,039</u>
RANGE IMPROVEMENT DISTRICT NO. 6				
ASSETS				
Cash	\$ <u>127,315</u>	\$ <u>18,886</u>	\$ <u>18,425</u>	\$ <u>127,776</u>
LIABILITIES				
Due to other governments	\$ <u>127,315</u>	\$ <u>18,886</u>	\$ <u>18,425</u>	\$ <u>127,776</u>
KINGSTON CAPITAL ACQUISITION				
ASSETS				
Cash	\$ <u>21,146</u>	\$ <u>27,538</u>	\$ <u>29,247</u>	\$ <u>19,437</u>
LIABILITIES				
Due to other governments	\$ <u>21,146</u>	\$ <u>27,538</u>	\$ <u>29,247</u>	\$ <u>19,437</u>
KINGSTON TOWN GENERAL FUND				
ASSETS				
Cash	\$ <u>65,010</u>	\$ <u>31,742</u>	\$ <u>27,511</u>	\$ <u>69,241</u>
LIABILITIES				
Due to other governments	\$ <u>65,010</u>	\$ <u>31,742</u>	\$ <u>27,511</u>	\$ <u>69,241</u>
KINGSTON VOLUNTEER FIRE DEPARTMENT				
ASSETS				
Cash	\$ <u>11,181</u>	\$ <u>10,012</u>	\$ <u>13,846</u>	\$ <u>7,347</u>
LIABILITIES				
Due to other governments	\$ <u>11,181</u>	\$ <u>10,012</u>	\$ <u>13,846</u>	\$ <u>7,347</u>

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 3 of 4)

	<u>BALANCE</u> <u>JULY 1, 2010</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2011</u>
KINGSTON TOWN WATER DISTRICT				
ASSETS				
Cash	\$ <u>864,340</u>	\$ <u>33,175</u>	\$ <u>530,639</u>	\$ <u>366,876</u>
LIABILITIES				
Due to other governments	\$ <u>864,340</u>	\$ <u>33,175</u>	\$ <u>530,639</u>	\$ <u>366,876</u>
ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE				
ASSETS				
Cash	\$ <u>160</u>	\$ <u>1,270</u>	\$ <u>1,339</u>	\$ <u>91</u>
LIABILITIES				
Due to other governments	\$ <u>160</u>	\$ <u>1,270</u>	\$ <u>1,339</u>	\$ <u>91</u>
DISTRICT ATTORNEY TRUST ACCOUNT				
ASSETS				
Cash	\$ <u>139,997</u>	\$ <u>8,978</u>	\$ <u>6,069</u>	\$ <u>142,906</u>
LIABILITIES				
Due to others	\$ <u>139,997</u>	\$ <u>8,978</u>	\$ <u>6,069</u>	\$ <u>142,906</u>
SHERIFF'S TASK FORCE				
ASSETS				
Cash	\$ <u>4,583</u>	\$ <u>2,944</u>	\$ <u>869</u>	\$ <u>6,658</u>
LIABILITIES				
Due to others	\$ <u>4,583</u>	\$ <u>2,944</u>	\$ <u>869</u>	\$ <u>6,658</u>
INMATE COMMISSARY				
ASSETS				
Cash	\$ <u>-</u>	\$ <u>52,085</u>	\$ <u>29,110</u>	\$ <u>22,975</u>
LIABILITIES				
Due to others	\$ <u>-</u>	\$ <u>52,085</u>	\$ <u>29,110</u>	\$ <u>22,975</u>
INMATE TRUST FUND ACCOUNT				
ASSETS				
Cash	\$ <u>8,217</u>	\$ <u>130,439</u>	\$ <u>132,603</u>	\$ <u>6,053</u>
LIABILITIES				
Due to others	\$ <u>8,217</u>	\$ <u>130,439</u>	\$ <u>132,603</u>	\$ <u>6,053</u>

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 4 of 4)

	BALANCE JULY 1, 2010	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2011
INMATE WELFARE FUND ACCOUNT				
ASSETS				
Cash	\$ <u>618</u>	\$ <u>17,523</u>	\$ <u>8,694</u>	\$ <u>9,447</u>
LIABILITIES				
Due to others	\$ <u>618</u>	\$ <u>17,523</u>	\$ <u>8,694</u>	\$ <u>9,447</u>
BATTLE MOUNTAIN CEMETERY MEMORIAL				
ASSETS				
Cash	\$ <u>1,967</u>	\$ <u>365</u>	\$ <u>21</u>	\$ <u>2,311</u>
LIABILITIES				
Due to others	\$ <u>1,967</u>	\$ <u>365</u>	\$ <u>21</u>	\$ <u>2,311</u>
BATTLE MOUNTAIN CEMETERY DISTRICT				
ASSETS				
Cash	\$ <u>1</u>	\$ <u>15,560</u>	\$ <u>15,460</u>	\$ <u>101</u>
LIABILITIES				
Due to others	\$ <u>1</u>	\$ <u>15,560</u>	\$ <u>15,460</u>	\$ <u>101</u>
ARGENTA JUSTICE COURT				
ASSETS				
Cash	\$ <u>23,379</u>	\$ <u>570,244</u>	\$ <u>580,758</u>	\$ <u>12,865</u>
LIABILITIES				
Due to others	\$ <u>23,379</u>	\$ <u>570,244</u>	\$ <u>580,758</u>	\$ <u>12,865</u>
AUSTIN JUSTICE COURT				
ASSETS				
Cash	\$ <u>13,176</u>	\$ <u>107,769</u>	\$ <u>108,870</u>	\$ <u>12,075</u>
LIABILITIES				
Due to others	\$ <u>13,176</u>	\$ <u>107,769</u>	\$ <u>108,870</u>	\$ <u>12,075</u>
TOTAL - AGENCY FUNDS				
ASSETS				
Cash	\$ <u>1,769,202</u>	\$ <u>33,781,602</u>	\$ <u>31,830,346</u>	\$ <u>3,720,458</u>
LIABILITIES				
Due to others and governments	\$ <u>1,769,202</u>	\$ <u>33,781,602</u>	\$ <u>31,830,346</u>	\$ <u>3,720,458</u>



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

**Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Honorable Board of Commissioners
of Lander County, Nevada

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Lander County, Nevada (the County) as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 2, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not

express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Board of Commissioners, management, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Kaporay Armstrong & Co." The signature is written in black ink and is positioned to the right of the date and location text.

Winnemucca, Nevada
November 2, 2011



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

To the Honorable Board of Commissioners
of Lander County, Nevada

Compliance

We have audited Lander County, Nevada's ("the County") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2011. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

Management of Lander County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness

of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

This report is intended solely for the information and use of the Board of Commissioners, management, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Kapaun Armstrong & Co." The signature is written in dark ink and is positioned to the right of the date and location information.

Winnemucca, Nevada
November 2, 2011

LANDER COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

(Page 1 of 2)

<u>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>PASS-THROUGH GRANTOR'S NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
<u>U.S. Department of Transportation</u>			
Direct Programs:			
Battle Mountain Airport Improvement Program	20.106	3-32-0001-19	\$ 34,003
Battle Mountain Airport Improvement Program	20.106	3-32-0001-20	82,388
Austin Airport Improvement Program	20.106	3-32-0026-11	5,785
			<u>122,176</u>
Highway Planning and Construction Cluster:			
Passed through State of Nevada			
Department of Transportation			
Austin Loneliest Highway	20.205	PRO070-09-063	<u>115,494</u>
Highway Safety Cluster:			
Passed through State of Nevada			
Department of Public Safety, Office of Traffic Safety:			
Joining Forces Project	20.600	210-JF-1.09	<u>5,167</u>
Total U.S. Department of Transportation			<u>242,837</u>
<u>U.S. Department of Health and Human Services</u>			
Aging Cluster:			
Passed through State of Nevada Department of Health and Human Services:			
Aging and Disability Services Division:			
Title IIIC-1 - Nutrition Services	93.045	09-000-07-13-11	24,217
Title IIIC-2 - Nutrition Services	93.045	09-000-04-24-11	17,740
Title IIIB - Transportation Program	93.044	09-000-10-BX-11	15,000
Nutrition Services Incentive Program	93.053	09-000-57-NX-11	4,716
Passed through State of Nevada Department of Administrative Purchasing Division:			
Nutrition Program for the Elderly- non cash	93.053	-	<u>5,180</u>
Total Aging Cluster			<u>66,853</u>
Total U.S. Department of Health and Human Services			<u>66,853</u>
<u>U.S. Department of Agriculture</u>			
Direct Programs:			
Community Facilities Loans & Grants/Weather Radio	10.766	Nevada 1001-A	41,689
Schools and Roads Cluster:			
Passed through State of Nevada Department of Administration:			
Schools and Roads - Grants to Counties	10.665	-	<u>77,377</u>
Total U.S. Department of Agriculture			<u>119,066</u>

LANDER COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011
(Page 2 of 2)

<u>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>PASS-THROUGH GRANTOR'S NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
<u>U.S. Department of the Army, Office of the Chief Engineers:</u>			
Direct Program:			
Water Resources Development Act of 1999, Section 595 Rural Nevada and Montana	12 N/A	-	\$ <u>1,041,983</u>
<u>U.S. Department of Housing and Urban Development</u>			
CDBG- State-Administered CDBG Cluster:			
Passed through State of Nevada Commission on Economic Development:			
Community Development Block Grants:			
CDBG Austin Sewer Relocation See Note 4	14.228	CDBG/09/PF/010	137,189
ARRA-CDBG Austin Sewer Relocation See Note 4	14.255	CDBG/08/R/PF/456	<u>12,722</u>
Total U.S. Department of Housing and Urban Development			<u>149,911</u>
<u>U.S. Department of Energy</u>			
Direct Program:			
Nuclear Waste Disposal Siting, Repository Oversite and Planning	81.065	-	<u>223,871</u>
<u>U.S. Department of Justice</u>			
JAG Program Cluster:			
Direct Program:			
ARRA Recovery Act Edward Byrne Memorial	16.804	2010-SB-B9-0066	18,507
Passed through State of Nevada Department of Public Safety, Office of Criminal Justice:			
Office of Criminal Justice Task Force	16.738	09-JAG-174	<u>80,164</u>
Total JAG Program Cluster			<u>98,671</u>
Total U.S. Department of Justice			<u>98,671</u>
<u>U.S. Department of the Interior</u>			
Passed through Bureau of Land Management:			
ARRA Post Mining Renewable Energy Study- REDS	15.236	LC10AC16374	80,384
Future Industrial Needs Discovery- FIND- Sustainable Development Inventory & Community Needs	15.236	L09AC15527	<u>35,424</u>
Total U.S. Department of Interior			<u>115,808</u>
Total Expenditures of Federal Awards			<u>\$ 2,059,000</u>

See accompanying notes to schedule of expenditures of federal awards.

LANDER COUNTY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

(1) Reporting Entity

The accompanying schedule of expenditures of federal awards presents the expenditure activity of all federal awards programs of Lander County (the County) for the year ended June 30, 2011. The County's reporting entity is defined in Note 1 to its basic financial statements. All expenditures of federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included in the schedule.

(2) Basis of Accounting

The accompanying schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting. The amounts shown as expenditures of the Nutrition Program for the Elderly represent the fair value of commodity food expended by the County.

(3) Relationship to Basic Financial Statements

Expenditures of federal awards have been included in the individual funds of the County as follows:

General Fund	\$ 219,332
Major Special Revenue Funds	301,248
Nonmajor Special Revenue Funds	182,661
Major Capital Project Funds	1,164,159
Nonmajor Proprietary Fund	41,689
Agency Funds	<u>149,911</u>
 Total	 <u>\$2,059,000</u>

(4) Subrecipients

Of the federal expenditures presented in the schedule, Lander County provided federal awards to subrecipients as follows:

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Amount Provided to Subrecipients</u>
CDBG Austin		
Sewer Relocation	14.228	\$ 137,189
ARRA CDBG Austin		
Sewer Relocation	14.255	<u>12,722</u>
 Total to Subrecipients		 <u>\$ 149,911</u>

**LANDER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011**

A. SUMMARY OF AUDIT RESULTS:

Type of auditor's report issued Unqualified

Internal control over financial reporting:

Significant deficiency(ies) identified not considered
to be material weakness(es)? No

Material weakness(es) identified? No

Noncompliance material to financial statements noted No

Internal control over major programs:

Material weakness(es) identified? No

Significant deficiency(ies) identified not considered
to be material weakness(es)? No

Type of auditor's report issued on compliance for major programs Unqualified

Any audit findings disclosed required to be reported
in accordance with section 510(a) of Circular A-133? No

Identification of major programs:

CFDA Number Name of Federal Program or Cluster

12N/A Water Resources Development Act of 1999,
Section 595 Rural Nevada and Montana

Dollar threshold used to distinguish between
Type A and Type B programs: \$ 300,000

Auditee qualified as low-risk auditee? Yes

**LANDER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011**

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS (GAGAS):

None

C. FINDINGS AND QUESTIONED COSTS FOR MAJOR FEDERAL AWARDS PROGRAMS:

None

**LANDER COUNTY
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2011**

No prior year findings related to federal awards were reported at June 30, 2010.

AUDITOR'S COMMENTS

STATUTE COMPLIANCE

Disclosure on compliance with Nevada Revised Statutes and the Nevada Administrative Code is contained in Note 2 to the financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The following actions were taken during 2010-11 relating to potential statute violations as reported in the June 30, 2010 audit report:

- The statute violations of NRS 354.626 were due to unanticipated or higher than anticipated expenditures. All efforts were made during the current fiscal year to monitor expenditures and avoid any violations.

PRIOR YEAR AUDIT RECOMMENDATIONS

Management implemented prior year recommendations related to financial statement reporting.

CURRENT YEAR AUDIT RECOMMENDATIONS

We did not find any financial weaknesses of a magnitude to justify inclusion within our report.



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountant's Report

To the Honorable Board of Commissioners
of Lander County, Nevada

We have reviewed the assertion provided by management in accordance with Nevada Revised Statute 354.624 (5) (a):

- The identified funds are being used expressly for the purposes for which they were created,
- The funds are administered in accordance with accounting principles generally accepted in the United States of America,
- The reserved fund balances/net assets in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2011 (based on the interpretation of reasonable and necessary provided by the Legislative Counsel Bureau),
- The sources of revenue, including transfers, available for the funds are as noted in the financial statements,
- The funds conform to significant statutory and regulatory constraints on its financial administration during the year ended June 30, 2011,
- The balance and net assets of the funds are as noted in the financial statements,

This assertion is the responsibility of the management of Lander County.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the assertion. Accordingly, we do not express such an opinion.

Based on our review, nothing came to our attention that caused us to believe the assertion provided by management referred to above is not fairly stated in all material respects.

Winnemucca, Nevada
November 2, 2011

LANDER COUNTY, NEVADA
NEVADA REVISED STATUTE 354.6113
JUNE 30, 2011

The County created the CCP (Construction of Capital Projects) Fund under the authority of NRS 354.6113. This statute provides for construction of capital projects. The following is a discussion of items required by that statute.

- A. Any interest earned on money in the fund must be credited to the fund.

Interest earned on the cash balance of the fund was credited to the fund.

- B. The money in the fund must be used only for the construction of capital projects, which are included in the plan for capital improvement of the local government prepared pursuant to NRS 350.013. The money in the fund at the end of the fiscal year may not revert to any other fund or be a surplus for any purpose other than the purpose specified in the subsection, except as follows:

During the year, money in the fund was spent on the construction of capital projects that were included in the plan for capital improvement of the local government prepared in accordance with NRS 350.013.

- C. The annual budget and audit report must specifically identify the fund and (a) indicate in detail the capital projects that have been constructed with money from the fund; (b) specify the amount of money, if any that will be deposited in the fund for the next fiscal year; (c) specify any proposed capital projects that will be constructed with money from the fund during the next fiscal year; and (d) identify any planned accumulation of money in the fund.

(a) During 2010 – 11, the money in the fund was used on the water/arsenic project, sewer projects, a flood levee project and paving projects.

(b) Per the 2011 – 12 budget, the only money to be deposited in the fund will be interest earnings.

(c) Per the 2011 – 12 budget, the proposed capital projects that will be constructed during 2011 – 12 with money from this fund include the water/arsenic project, a flood levee project, a cemetery fencing project, a County Administration Complex, and various paving projects.

(d) Per the 2011 – 12 budget, capital outlay for the general government function is anticipated, which will result in very little accumulation of monies in the fund.

**LANDER COUNTY
LIMITATION OF FEES FOR BUSINESS LICENSES, NRS 354.5989
FOR THE YEAR ENDED JUNE 30, 2011**

Flat Fixed Fees:

Business license revenue for the year ended June 30, 1991 (base year) adjusted through June 30, 2009	<u>\$ 19,747</u>
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Adjustment to Base:

Base year adjusted	19,747
Percentage increase in population of the local government	1.67%

Percentage increase in the Consumer Price Index for the year ending on December 31 next preceding the year for which the limit is being calculated	<u>1.50%</u>	<u>3.17%</u>
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626

Adjusted base at June 30, 2011	20,373
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Actual revenue	<u>25,841</u>
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Amount (over)/under allowable amount	<u>\$ (5,468)</u>
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