

LANDER COUNTY, NEVADA

JUNE 30, 2012

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JUNE 30, 2012

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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, 2012, 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, 2012, and the respective changes in financial position, and, where applicable, cash flows 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 13, 2012, 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 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 44 through 49, and the schedule of funding progress on page 50 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 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.

The County's financial statements for the year ended June 30, 2011, (not presented herein), were audited by other auditors whose report thereon dated November 2, 2011, 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. The report of the other auditors dated November 2, 2011, stated the combining and individual nonmajor fund financial statements and schedules for the year ended June 30, 2011, were subjected to the auditing procedures applied in the audit of the 2011 financial statements and certain additional auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those 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 and, in their opinion, were fairly stated in all material respects in relation to the financial statements as a whole for the year ended June 30, 2011.

Blake Rose & Associates, LLC

Winnemucca, Nevada
November 13, 2012

**MANAGEMENT'S DISCUSSION AND ANALYSIS
LANDER COUNTY
FISCAL YEAR 2012**

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, 2012 provides an overview of the financial activities, financial performance and financial position of these entities as of June 30, 2012.

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 \$39.4 million as a result of this year's operations. Net assets of our business – type activities increased by \$9.4 million, or 53.5%, and assets of our governmental activities increased by \$30.1 million, or 24.6%.
- During the year, the County had expenses for governmental activities that were \$11.2 million more than the \$5.1 million generated in program revenues.
- The County Option Motor Vehicle Fuel Tax generated \$1.3 million in fiscal year 2011-2012. 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 \$958,566 up 56.6% from FY 10-11. 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 3-4. 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, 2012. 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 3-6. 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	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$122,668,099	\$ 87,295,464	\$ 7,317,190	\$ 5,764,298	\$ 129,985,289	\$ 93,059,762
Net capital assets	32,279,729	38,218,301	19,653,920	11,825,435	51,933,649	50,043,736
<i>Total Assets</i>	154,947,828	125,513,765	26,971,110	17,589,733	181,918,938	143,103,498
Liabilities						
Current liabilities	2,531,184	3,250,405	123,636	98,990	2,654,820	3,349,395
Long-term liabilities	219,323	141,632	-	-	219,323	141,632
<i>Total Liabilities</i>	2,750,507	3,392,037	123,636	98,990	2,874,143	3,491,027
Net Assets						
Invested in capital assets	32,279,729	38,218,301	19,653,920	11,825,435	51,933,649	50,043,736
Restricted	51,976,617	31,318,933	-	-	51,976,617	31,318,933
Unrestricted	67,940,975	52,584,494	7,193,554	5,665,308	75,134,529	58,249,802
<i>Total Net Assets</i>	\$ 152,197,321	\$ 122,121,728	\$ 26,847,474	\$ 17,490,743	\$ 179,044,795	\$ 139,612,471

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 \$179.0 million at June 30, 2012. A large portion of net assets, 29.0%, 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, 29.0%, 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 \$75.1 million may be used to meet the government's ongoing obligations to citizens and creditors. At June 30, 2012, 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 \$30.1 million, thereby accounting for 76.3% of the total growth in the net assets of Lander County. Business-type activities increased the County's net assets by \$9.4 million accounting for 23.7% 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	
	2012	2011	2012	2011	2012	2011
Program revenues:						
Charges for services	\$ 3,562,892	\$ 3,157,814	\$ 1,440,154	\$ 1,329,345	\$ 5,003,046	\$ 4,487,159
Operating grants and contributions	607,895	748,902	-	-	607,895	748,902
Capital grants and contributions	935,710	1,432,290	3,265	41,689	938,975	1,473,979
General revenues:						
Ad valorem taxes	7,500,919	6,951,427	-	-	7,500,919	6,951,427
Consolidated taxes	3,809,397	3,518,374	-	-	3,809,397	3,518,374
Net proceeds of mines tax	35,290,791	36,933,954	21,500	27,450	35,312,291	36,961,404
Federal PILT	932,972	814,050	-	-	932,972	814,050
Unrestricted investment earnings	493,870	206,808	6,393	9,618	500,263	216,426
Other	1,629,098	1,798,121	958,566	612,045	2,587,664	2,410,166
<i>Total Revenues</i>	<i>54,763,544</i>	<i>55,561,740</i>	<i>2,429,878</i>	<i>2,020,147</i>	<i>57,193,422</i>	<i>57,581,887</i>
Expenses						
General government	6,344,705	6,918,216	-	-	6,344,705	6,918,216
Judicial	1,547,604	1,625,409	-	-	1,547,604	1,625,409
Public safety	4,446,215	3,626,839	-	-	4,446,215	3,626,839
Highways and streets	150,813	88,432	-	-	150,813	88,432
Public works	1,182,437	1,015,917	-	-	1,182,437	1,015,917
Health & Sanitation	550,921	450,509	-	-	550,921	450,509
Welfare	1,050,449	620,472	-	-	1,050,449	620,472
Culture and recreation	902,640	803,189	-	-	902,640	803,189
Community support	177,681	221,320	-	-	177,681	221,320
Other/Interest	500	397,004	-	-	500	397,004
Water	-	-	623,641	557,880	623,641	557,880
Sewer	-	-	739,400	673,178	739,400	673,178
Communication Site	-	-	44,092	19,673	44,092	19,673
<i>Total expenses</i>	<i>16,353,965</i>	<i>15,767,307</i>	<i>1,407,133</i>	<i>1,250,731</i>	<i>17,761,098</i>	<i>17,018,038</i>
Increase in net assets before transfers	38,409,579	39,794,433	1,022,745	769,416	39,432,324	40,563,849
Transfers	(8,333,986)	(738,934)	8,333,986	738,934	-	-
Increase in net assets	30,075,593	39,055,499	9,356,731	1,508,350	39,432,324	40,563,849
Ending net assets	\$152,197,321	\$122,121,728	\$ 26,847,474	\$ 17,490,743	\$179,044,795	\$ 139,612,471

Total revenues: General revenue mainly comprised of various taxes and investment earnings represented 88.5% of total revenue. Net proceeds of mines was down \$1.6 million 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 public safety, highway & streets, public works, health, welfare, and culture & recreation due to increases associated with salaries, employee benefits as well as service & supplies.

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	
	2012	2011	2012	2011	2012	2011
General government	\$ 6,344,705	\$ 6,918,216	\$ 3,838,971	\$ 3,927,748	\$(2,505,734)	\$(2,990,468)
Judicial	1,547,604	1,625,409	364,021	420,344	(1,183,583)	(1,205,065)
Public safety	4,446,215	3,626,839	378,852	426,060	(4,067,363)	(3,200,779)
Highways and streets	150,813	88,432	-	-	(150,813)	(88,432)
Public works	1,182,437	1,015,917	95,147	116,065	(1,087,290)	(899,852)
Health	550,921	450,509	120,195	99,999	(430,726)	(350,510)
Welfare	1,050,449	620,472	110,028	110,286	(940,421)	(510,186)
Culture & recreation	902,640	803,189	93,383	87,090	(809,257)	(716,099)
Community support	177,681	221,320	105,900	151,414	(71,781)	(69,906)
Debt Service interest	500	397,004	-	-	(500)	(397,004)
Totals	\$16,353,965	\$15,767,307	\$5,106,497	\$5,339,006	\$(11,247,468)	\$(10,428,301)

Program Expenses and Revenues for Business-type Activities

This table presents program expenses and revenues for business-type activities. With the exception of the sewer fund and communication fund, program revenues generated from the water fund were sufficient to cover program expenses. Expenses not covered by program revenues are supported by fund reserves.

Business-type Activities:	Program Expenses		Program Revenues		Net Program (Exp.) Rev	
	2012	2011	2012	2011	2012	2011
Water	\$ 623,641	\$ 557,880	\$ 708,515	\$ 610,319	\$ 84,874	\$ 52,439
Sewer	739,400	673,178	721,448	704,451	(17,952)	31,273
Communication site	44,092	19,673	13,456	56,264	(30,636)	36,591
Totals	\$ 1,407,133	\$ 1,250,731	\$ 1,443,419	\$ 1,371,034	\$ 36,286	\$ 120,303

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 \$120.4 million, an increase of \$36.1 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 \$21.0 million. As a measure of liquidity, it is useful to compare the unassigned fund balance to total fund expenditures. Unassigned fund balance represents 230% 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 \$3.5 million, an increase of 11.4% 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 6.2% 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 \$3.7 million, an increase of 43.7% due from an increase in total property tax for FY 11-12.

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. Last 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 increased from prior year by \$16,541 due to prior year taxes collected.

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 \$43.0 million, an increase of \$18.0 million from the prior fiscal year. This increase was derived from an 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 2011-2012 operating income for the water system was \$84,874 and net assets of the fund increased by \$7.9 million. The operating loss for the sewer system was \$17,952 and net assets of the fund increased by \$1.5 million.

General Fund Budgetary Highlights

Functions represent the legal level of budgetary control. The final budget appropriation was \$546,289 or 5.1% higher than the original approved budget. Actual expenditures were 79.2% of appropriations and \$2.4 million 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, 2012 is \$51.9 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 3.8%.

This year's 3.8% 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

In March 2011, Lander County defeased the Public Safety Refunding Bonds Series 2004 by depositing \$2.5 million in an irrevocable trust for the purpose of generating resources for all future debt service payments on the bonds defeased bringing the bonded debt to zero.

Additional information on the County's long-term debt can be found in Note 8, pages 36 and 37 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, 2012

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and investments	\$ 120,925,218	\$ 6,935,404	\$ 127,860,622
Accounts receivable, net	150,193	139,280	289,473
Property taxes receivable	76,304	-	76,304
Interest receivable	11,021	637	11,658
Intergovernmental receivable	1,424,546	181,938	1,606,484
Internal balances	(9,812)	9,812	-
Inventory	18,846	50,119	68,965
Amounts held in trust	71,783	-	71,783
Capital assets not being depreciated			
Land	2,468,623	10,950	2,479,573
Construction in progress	1,405,905	8,160,211	9,566,116
Capital assets, net of accumulated depreciation			
Buildings	6,976,862	886,088	7,862,950
Improvements other than buildings	8,406,742	10,351,709	18,758,451
Equipment and vehicles	2,680,051	244,962	2,925,013
Infrastructure	10,341,546	-	10,341,546
Total Assets	<u>154,947,828</u>	<u>26,971,110</u>	<u>181,918,938</u>
LIABILITIES			
Accounts payable	670,669	72,095	742,764
Accrued liabilities	103,826	5,533	109,359
Accrued interest payable	8,619	-	8,619
Contract retainage payable	109,879	-	109,879
Deposits	-	17,050	17,050
Intergovernmental payable	604,861	-	604,861
Unearned revenue	684,479	-	684,479
Noncurrent liabilities:			
Other postemployment benefits liability	207,053	3,238	210,291
Due within one year	141,798	25,720	167,518
Due in more than one year	219,323	-	219,323
Total Liabilities	<u>2,750,507</u>	<u>123,636</u>	<u>2,874,143</u>
NET ASSETS			
Invested in capital assets	32,279,729	19,653,920	51,933,649
Restricted for:			
Debt service	21,174	-	21,174
Public works	887,749	-	887,749
Post-closure costs	71,783	-	71,783
Capital projects	43,009,549	-	43,009,549
State medical indigent	3,692,913	-	3,692,913
Technology	3,151,445	-	3,151,445
Other purposes	1,142,004	-	1,142,004
Unrestricted	67,940,975	7,193,554	75,134,529
Total Net Assets	<u>\$ 152,197,321</u>	<u>\$ 26,847,474</u>	<u>\$ 179,044,795</u>

See accompanying notes.

**LANDER COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	\$ 6,344,705	\$ 2,848,854	\$ 54,407	\$ 935,710
Judicial	1,547,604	362,810	1,211	-
Public safety	4,446,215	96,145	282,707	-
Highways and streets	150,813	-	-	-
Public works	1,182,437	-	95,147	-
Health and sanitation	550,921	120,195	-	-
Welfare	1,050,449	41,505	68,523	-
Culture and recreation	902,640	93,383	-	-
Community support	177,681	-	105,900	-
Debt Service				
Other	500	-	-	-
Total Governmental Activities	<u>16,353,965</u>	<u>3,562,892</u>	<u>607,895</u>	<u>935,710</u>
Business-type Activities:				
Water	623,641	708,515	-	-
Sewer	739,400	721,448	-	-
Communication site	44,092	10,191	-	3,265
Total Business-type Activities	<u>1,407,133</u>	<u>1,440,154</u>	<u>-</u>	<u>3,265</u>
Total County	<u>\$ 17,761,098</u>	<u>\$ 5,003,046</u>	<u>\$ 607,895</u>	<u>\$ 938,975</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
\$ (2,505,734)	\$ -	\$ (2,505,734)
(1,183,583)	-	(1,183,583)
(4,067,363)	-	(4,067,363)
(150,813)	-	(150,813)
(1,087,290)	-	(1,087,290)
(430,726)	-	(430,726)
(940,421)	-	(940,421)
(809,257)	-	(809,257)
(71,781)	-	(71,781)
(500)	-	(500)
(11,247,468)	-	(11,247,468)
-	84,874	84,874
-	(17,952)	(17,952)
-	(30,636)	(30,636)
-	36,286	36,286
(11,247,468)	36,286	(11,211,182)
7,500,919	-	7,500,919
3,809,397	-	3,809,397
35,290,791	21,500	35,312,291
932,972	-	932,972
-	958,566	958,566
145,020	-	145,020
1,333,592	-	1,333,592
493,870	6,393	500,263
150,486	-	150,486
(8,333,986)	8,333,986	-
41,323,061	9,320,445	50,643,506
30,075,593	9,356,731	39,432,324
122,121,728	17,490,743	139,612,471
\$ 152,197,321	\$ 26,847,474	\$ 179,044,795

See accompanying notes.

**LANDER COUNTY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2012**

	GENERAL FUND	ROAD AND BRIDGE FUND	DOE NUCLEAR REPOSITORY FUND	TOWN OF BATTLE MOUNTAIN GENERAL FUND	STATE MEDICAL INDIGENT FUND
ASSETS					
Cash and investments	\$ 30,689,654	\$ 3,326,849	\$ 621,117	\$ 1,231,715	\$ 4,112,118
Accounts receivable, net	98,085	4,691	-	14,059	1,117
Taxes receivable, delinquent	48,736	7,860	-	558	2,477
Interest receivable	10,167	-	90	80	115
Due from other funds	71,821	-	-	90	-
Intergovernmental receivable	752,287	198,595	-	38,362	9,341
Inventory	17,418	-	-	-	-
Amounts held in trust	-	-	-	-	-
Total Assets	\$ 31,688,168	\$ 3,537,995	\$ 621,207	\$ 1,284,864	\$ 4,125,168
LIABILITIES					
Accounts payable	\$ 322,559	\$ 34,269	\$ 11,569	\$ 31,570	\$ 104
Accrued liabilities	66,583	17,253	792	-	514
Contract retainage payable	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Due to other funds	72,502	764	-	4,112	-
Intergovernmental payable	169,328	95	-	-	431,637
Deferred revenue	64,370	7,860	608,846	558	2,477
Total Liabilities	695,342	60,241	621,207	36,240	434,732
FUND BALANCES					
Nonspendable					
Inventories	17,418	-	-	-	-
Restricted for:					
State medical indigent	-	-	-	-	3,690,436
Debt service	-	-	-	-	-
CCP	-	-	-	-	-
Indigent	-	-	-	-	-
Agriculture	-	-	-	-	-
Landfill	-	-	-	-	-
Technology	-	-	-	-	-
Regional streets and highways	-	-	-	-	-
Forensic services	-	-	-	-	-
Administrative assessments	-	-	-	-	-
Court facilities	-	-	-	-	-
Juvenile administration	-	-	-	-	-
Mine maps	-	-	-	-	-
District drug court	-	-	-	-	-
Emergency services	-	-	-	-	-
Committed for:					
Retiree insurance	1,749,948	-	-	-	-
Airport capital project	-	-	-	-	-
Landfill	-	-	-	-	-
Lander County airports	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Road and emergency equipment	-	-	-	-	-
Equipment/building replacement	-	-	-	-	-
Court facility construction	-	-	-	-	-
Emergency maintenance	-	-	-	-	-
Assigned	8,255,597	3,477,754	-	1,248,624	-
Unassigned	20,969,863	-	-	-	-
Total Fund Balances	30,992,826	3,477,754	-	1,248,624	3,690,436
Total Liabilities and Fund Balances	\$ 31,688,168	\$ 3,537,995	\$ 621,207	\$ 1,284,864	\$ 4,125,168

PUBLIC SAFETY DEBT SERVICE FUND	CCP FUND	AIRPORT CAPITAL IMPROVEMENT FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 4,385	\$ 43,017,369	\$ 3,927,113	\$ 33,994,898	\$ 120,925,218
-	-	-	32,241	150,193
344	-	-	16,329	76,304
-	-	-	569	11,021
-	-	-	136,680	208,591
16,445	217,814	44,393	147,309	1,424,546
-	-	-	1,428	18,846
-	-	-	71,783	71,783
<u>\$ 21,174</u>	<u>\$ 43,235,183</u>	<u>\$ 3,971,506</u>	<u>\$ 34,401,237</u>	<u>\$ 122,886,502</u>
\$ -	\$ 118,482	\$ 15,278	\$ 136,838	\$ 670,669
-	-	-	18,684	103,826
-	65,486	44,393	-	109,879
-	8,619	-	-	8,619
-	33,047	-	107,978	218,403
-	-	-	3,800	604,860
344	-	-	76,329	760,784
<u>344</u>	<u>225,634</u>	<u>59,671</u>	<u>343,629</u>	<u>2,477,040</u>
-	-	-	1,428	18,846
-	-	-	-	3,690,436
20,830	-	-	-	20,830
-	43,009,549	-	-	43,009,549
-	-	-	278,791	278,791
-	-	-	199,405	199,405
-	-	-	71,783	71,783
-	-	-	3,151,445	3,151,445
-	-	-	887,749	887,749
-	-	-	11,057	11,057
-	-	-	46,390	46,390
-	-	-	179,610	179,610
-	-	-	5,848	5,848
-	-	-	184,534	184,534
-	-	-	66,071	66,071
-	-	-	167,776	167,776
-	-	-	-	1,749,948
-	-	3,911,835	-	3,911,835
-	-	-	5,989,464	5,989,464
-	-	-	1,083,345	1,083,345
-	-	-	3,987,404	3,987,404
-	-	-	300,131	300,131
-	-	-	9,370,944	9,370,944
-	-	-	1,389,664	1,389,664
-	-	-	3,733,813	3,733,813
-	-	-	2,950,956	15,932,931
-	-	-	-	20,969,863
<u>20,830</u>	<u>43,009,549</u>	<u>3,911,835</u>	<u>34,057,608</u>	<u>120,409,462</u>
<u>\$ 21,174</u>	<u>\$ 43,235,183</u>	<u>\$ 3,971,506</u>	<u>\$ 34,401,237</u>	<u>\$ 122,886,502</u>

See accompanying notes.

**LANDER COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2012**

Fund Balances - Governmental Funds \$ 120,409,462

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	\$ 57,399,926	
Less: Accumulated depreciation	<u>(25,120,197)</u>	32,279,729

Other postemployment benefits net asset (liability) is not due and payable in the current period and therefore is not reported in the governmental funds. (207,053)

Long-term liabilities, including compensated absences, are not due and payable in the current period and, therefore, are not reported in the governmental funds. (361,121)

Deferred revenue represents amounts that are not available to fund current expenditures and, therefore, are not reported in the governmental funds. 76,304

Total Net Assets of Governmental Activities \$ 152,197,321

**LANDER COUNTY
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012**

	GENERAL FUND	ROAD AND BRIDGE FUND	DOE NUCLEAR REPOSITORY FUND	TOWN OF BATTLE MOUNTAIN GENERAL FUND	STATE MEDICAL INDIGENT FUND
REVENUES					
Taxes	\$ 6,891,939	\$ 865,015	\$ -	\$ 16,735	\$ 1,785,792
Licenses and permits	666,225	-	-	90,209	-
Intergovernmental revenues	3,843,154	1,057,596	232,531	221,737	-
Charges for services	749,606	1,000	-	-	-
Fines and forfeits	258,028	-	-	-	-
Earnings (losses) on investments	496,934	-	920	1,106	2,486
Miscellaneous	103,843	28,106	-	-	-
Total Revenues	13,009,729	1,951,717	233,451	329,787	1,788,278
EXPENDITURES					
Current:					
General government	3,192,504	-	-	225,362	-
Judicial	1,505,944	-	-	-	-
Public safety	3,947,358	-	233,451	-	-
Highways and streets	-	-	-	-	-
Public works	-	1,602,265	-	-	-
Health and sanitation	-	-	-	-	-
Welfare	-	-	-	-	665,739
Culture and recreation	-	-	-	31,350	-
Community support	-	-	-	-	-
Intergovernmental	404,116	-	-	-	-
Debt service:					
Other	-	-	-	-	-
Total Expenditures	9,049,922	1,602,265	233,451	256,712	665,739
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,959,807	349,452	-	73,075	1,122,539
OTHER FINANCING SOURCES (USES)					
Transfers in	70,976	6,369	-	-	-
Transfers out	(70,976)	-	-	-	-
Total Other Financing Sources (Uses)	-	6,369	-	-	-
Net Change in Fund Balances	3,959,807	355,821	-	73,075	1,122,539
FUND BALANCES, July 1	27,033,019	3,121,933	-	1,175,549	2,567,897
FUND BALANCES, June 30	\$ 30,992,826	\$ 3,477,754	\$ -	\$ 1,248,624	\$ 3,690,436

PUBLIC SAFETY DEBT SERVICE FUND	CCP FUND	AIRPORT CAPITAL IMPROVEMENT FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 17,037	\$ 20,500,743	\$ 2,750,000	\$ 10,285,694	\$ 43,112,955
-	-	-	24,387	780,821
-	73,492	802,655	1,191,863	7,423,028
-	-	-	1,712,173	2,462,779
-	-	-	-	258,028
4	(16,634)	-	11,185	496,001
-	-	-	79,801	211,750
<u>17,041</u>	<u>20,557,601</u>	<u>3,552,655</u>	<u>13,305,103</u>	<u>54,745,362</u>
-	2,509,138	686,673	522,419	7,136,096
-	-	-	30,635	1,536,579
-	-	-	2,677	4,183,486
-	-	-	149,774	149,774
-	-	-	657,014	2,259,279
-	-	-	488,810	488,810
-	-	-	452,258	1,117,997
-	-	-	1,102,854	1,134,204
-	-	-	176,451	176,451
-	-	-	40,241	444,357
<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
<u>500</u>	<u>2,509,138</u>	<u>686,673</u>	<u>3,623,133</u>	<u>18,627,533</u>
<u>16,541</u>	<u>18,048,463</u>	<u>2,865,982</u>	<u>9,681,970</u>	<u>36,117,829</u>
-	-	-	70,976	148,321
-	-	-	(77,345)	(148,321)
-	-	-	(6,369)	-
<u>16,541</u>	<u>18,048,463</u>	<u>2,865,982</u>	<u>9,675,601</u>	<u>36,117,829</u>
<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>\$ 20,830</u>	<u>\$ 43,009,549</u>	<u>\$ 3,911,835</u>	<u>\$ 34,057,608</u>	<u>\$ 120,409,462</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, 2012

Net Change in Fund Balances - Governmental Funds \$ 36,117,829

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	\$ 4,644,613	
Less: current year depreciation	<u>(2,223,387)</u>	2,421,226

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.

18,182

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.

Change in long-term compensated absences	(99,902)	
Obsolete assets	(25,812)	
Donated capital assets	(8,333,986)	
Change in other postemployment benefits	<u>(21,944)</u>	<u>(8,481,644)</u>

Change in Net Assets of Governmental Activities		\$ <u><u>30,075,593</u></u>
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**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF NET ASSETS
 JUNE 30, 2012
 (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	\$ 2,177,850	\$ 4,588,995	\$ 151,509	\$ 6,918,354
Cash, deposits	8,525	8,525	-	17,050
Accounts receivable, net	70,986	68,294	-	139,280
Interest receivable	110	527	-	637
Due from other funds	9,110	890	-	10,000
Intergovernmental receivable	-	181,938	-	181,938
Inventory	41,129	8,990	-	50,119
Total Current Assets	2,307,710	4,858,159	151,509	7,317,378
Noncurrent Assets				
Capital Assets				
Land	10,950	-	-	10,950
Buildings and improvements	205,789	497,714	290,974	994,477
Improvements other than buildings	6,806,046	10,019,939	-	16,825,985
Equipment and vehicles	181,042	220,710	-	401,752
Construction in progress	7,796,352	363,859	-	8,160,211
Total Capital Assets	15,000,179	11,102,222	290,974	26,393,375
Less: accumulated depreciation	(2,266,609)	(4,418,289)	(54,557)	(6,739,455)
Net Capital Assets	12,733,570	6,683,933	236,417	19,653,920
Total Noncurrent Assets	12,733,570	6,683,933	236,417	19,653,920
Total Assets	15,041,280	11,542,092	387,926	26,971,298

**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF NET ASSETS
 JUNE 30, 2012
 (Page 2 of 2)**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	TOTAL
LIABILITIES				
Current Liabilities				
Accounts payable	\$ 51,795	\$ 20,247	\$ 53	\$ 72,095
Accrued salaries	3,001	2,532	-	5,533
Customer deposits	8,525	8,525	-	17,050
Due to other funds	55	133	-	188
Compensated absences	9,002	16,718	-	25,720
OPEB liability	1,679	1,559	-	3,238
	<u>74,057</u>	<u>49,714</u>	<u>53</u>	<u>123,824</u>
NET ASSETS				
Invested in capital assets	12,733,570	6,683,933	236,417	19,653,920
Unrestricted	2,233,653	4,808,445	151,456	7,193,554
	<u>14,967,223</u>	<u>11,492,378</u>	<u>387,873</u>	<u>26,847,474</u>
Total Net Assets	<u>\$ 14,967,223</u>	<u>\$ 11,492,378</u>	<u>\$ 387,873</u>	<u>\$ 26,847,474</u>

**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2012**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			TOTAL
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	
OPERATING REVENUES				
Water use fees	\$ 708,515	\$ -	\$ -	\$ 708,515
Sewer use fees	-	721,448	-	721,448
Other use fees	-	-	10,191	10,191
	<u>708,515</u>	<u>721,448</u>	<u>10,191</u>	<u>1,440,154</u>
Total Operating Revenues				
OPERATING EXPENSES				
Salaries and wages	130,672	118,919	-	249,591
Employee benefits	69,613	57,659	-	127,272
Services and supplies	253,954	241,105	7,720	502,779
Depreciation	169,402	321,717	36,372	527,491
	<u>623,641</u>	<u>739,400</u>	<u>44,092</u>	<u>1,407,133</u>
Total Operating Expenses				
Operating Income (Loss)	<u>84,874</u>	<u>(17,952)</u>	<u>(33,901)</u>	<u>33,021</u>
NONOPERATING REVENUES (EXPENSES)				
Earnings on investments	2,016	4,377	-	6,393
County option-sales tax	-	958,566	-	958,566
Net proceeds of mines	10,750	10,750	-	21,500
	<u>12,766</u>	<u>973,693</u>	<u>-</u>	<u>986,459</u>
Total Nonoperating Revenues (Expenses)				
Income (Loss) before Capital Contributions and Transfers	<u>97,640</u>	<u>955,741</u>	<u>(33,901)</u>	<u>1,019,480</u>
CAPITAL CONTRIBUTIONS	<u>7,790,564</u>	<u>543,422</u>	<u>3,265</u>	<u>8,337,251</u>
TRANSFERS IN (OUT)				
Transfers in	-	10,995	-	10,995
Transfers out	(10,995)	-	-	(10,995)
	<u>(10,995)</u>	<u>10,995</u>	<u>-</u>	<u>-</u>
Total Transfers In (Out)				
Change in Net Assets	7,877,209	1,510,158	(30,636)	9,356,731
NET ASSETS, July 1	<u>7,090,014</u>	<u>9,982,220</u>	<u>418,509</u>	<u>17,490,743</u>
NET ASSETS, June 30	<u>\$ 14,967,223</u>	<u>\$ 11,492,378</u>	<u>\$ 387,873</u>	<u>\$ 26,847,474</u>

See accompanying notes.

**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2012
 (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	\$ 700,444	\$ 719,108	\$ 10,191	\$ 1,429,743
Cash payments to suppliers for goods and services	(232,862)	(253,303)	(7,894)	(494,059)
Cash payments to employees for services	(203,013)	(176,830)	-	(379,843)
Net Cash Provided (Used) by Operating Activities	<u>264,569</u>	<u>288,975</u>	<u>2,297</u>	<u>555,841</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in	-	10,995	-	10,995
Transfers out	(10,995)	-	-	(10,995)
Net proceeds of mines	10,750	10,750	-	21,500
County option-sales tax	-	894,119	-	894,119
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>(245)</u>	<u>915,864</u>	<u>-</u>	<u>915,619</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Federal grant revenue	-	-	44,954	44,954
Acquisition of capital assets	-	(21,990)	-	(21,990)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>(21,990)</u>	<u>44,954</u>	<u>22,964</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	<u>2,080</u>	<u>4,180</u>	<u>-</u>	<u>6,260</u>
Net Increase (Decrease) in Cash and Cash Equivalents	266,404	1,187,029	47,251	1,500,684
CASH AND CASH EQUIVALENTS, July 1	<u>1,919,971</u>	<u>3,410,491</u>	<u>104,258</u>	<u>5,434,720</u>
CASH AND CASH EQUIVALENTS, June 30	<u>\$ 2,186,375</u>	<u>\$ 4,597,520</u>	<u>\$ 151,509</u>	<u>\$ 6,935,404</u>

**LANDER COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2012
 (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)	\$ 84,874	\$ (17,952)	\$ (33,901)	\$ 33,021
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	169,402	321,717	36,372	527,491
(Increase) decrease in:				
Receivables	(2,866)	(4,550)	-	(7,416)
Due from other funds	(8,305)	(890)	-	(9,195)
Inventory	(12,858)	68	-	(12,790)
Increase (decrease) in:				
Payables	33,947	(12,347)	(174)	21,426
Accrued liabilities	(3,489)	(893)	-	(4,382)
Due to other funds	3	81	-	84
Customer deposits	3,100	3,100	-	6,200
OPEB liability	761	641	-	1,402
Net Cash Provided (Used) by Operating Activities	<u>\$ 264,569</u>	<u>\$ 288,975</u>	<u>\$ 2,297</u>	<u>\$ 555,841</u>
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES:				
Capital assets acquired by cash	\$ -	\$ 21,990	\$ -	\$ 21,990
Capital assets contributed from government	7,790,564	561,552	-	8,352,116
Accumulated depreciation on contributed asset	-	(18,130)	-	(18,130)
Total capital assets acquired	<u>\$ 7,790,564</u>	<u>\$ 565,412</u>	<u>\$ -</u>	<u>\$ 8,355,976</u>

**LANDER COUNTY
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2012**

	<u>AGENCY FUNDS</u>	<u>INVESTMENT TRUST FUND</u>
ASSETS		
Cash and investments	\$ <u>1,068,407</u>	\$ <u>986,842</u>
 LIABILITIES		
Due to others and governments	<u>1,068,407</u>	<u>-</u>
 NET ASSETS		
Held in trust for pool participants	\$ <u><u>-</u></u>	\$ <u><u>986,842</u></u>

**LANDER COUNTY
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>INVESTMENT TRUST FUND</u>
ADDITIONS	
Investment income	\$ 1,172
Capital share transactions	<u>74,515</u>
Total Additions	<u>75,687</u>
Change in Net Assets	75,687
NET ASSETS, July 1	<u>911,155</u>
NET ASSETS, June 30	<u><u>\$ 986,842</u></u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012

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, 2012

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, 2012

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, 2012

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, 2012

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 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, 2012

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, 2012

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. The various agreements also provide for an employee to convert accumulated sick leave over a specified maximum to annual leave. Employees who have earned 720 hours of accumulated sick leave will receive 24 hours of annual leave for every 40 hours over 720 hours.

Agreements with various employees' associations provide for a longevity bonus to be paid based upon an employee's length of employment with the County. The minimum length of service to be considered for a bonus is five years. Eligible employees as of July 1 will be paid a bonus if they are still employed by the County as of the end of the first pay period in September or November depending upon the particular employee association. The amount of the bonus varies depending on the employee association and the length of service with the County as of July 1.

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.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

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.

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, 2012 through December 31, 2012 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, 2011 through December 31, 2011.

Additional amounts due, based on actual business for the period January 1, 2012 through December 31, 2012 in comparison to estimated payments, are determined subsequent to the 2012 calendar year.

Credits for overpayments, based on actual business for the period January 1, 2012 through December 31, 2012 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, 2012 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”.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

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:

- 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.

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

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

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.

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 except for the following:

- The Lander County Economic Development Fund over expended \$11,136 appropriated for the Community Support function and as such, may not be in accordance with Nevada Revised Statutes 354.626.

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, 2012:

Cash and Investment Balances Held By:	
Governmental Funds	\$120,997,001
Enterprise Funds	6,935,404
Fiduciary Funds	<u>2,055,249</u>
Total Cash and Investments	<u>\$129,987,654</u>
Balances at Fair Value Classified by:	
Wells Fargo checking accounts	\$50,265,617
Wells Fargo Money Market account	8,511,792
Wells Fargo Investments	22,006,634
Wells Fargo PEG account	400,000
Mellon Money Market	58,031
State of Nevada Investment Pool	5,746,740
Mellon Investments	42,839,581
Fiduciary cash accounts	157,194
Petty cash	<u>2,065</u>
Total Cash and Investments	<u>\$129,987,654</u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012, 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	\$ 13,373,201	\$ 1,986,896	\$ 11,386,305	\$ -
U.S. Treasury Notes	30,482,366	10,123,079	20,359,287	-
State of Nevada Local Government Investment Pool	5,746,740	5,746,740	-	-
Certificates of Deposit	20,990,648	3,499,248	10,294,007	7,197,393
Money Market Mutual Funds	<u>8,569,823</u>	<u>8,569,823</u>	-	-
Total Investments	79,162,778	29,925,786	42,039,599	7,197,393
Total Cash	<u>50,824,876</u>	<u>50,824,876</u>	-	-
Total Cash and Investments	<u>\$129,987,654</u>	<u>\$80,750,662</u>	<u>\$42,039,599</u>	<u>\$7,197,393</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, 2012**

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, 2012, 5.35% and 6.42% of the County’s total investments were in the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation, respectively.

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. Earnings on investments are 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>\$5,746,740</u>	<u>\$5,746,740</u>	Variable	July 1, 2012

**External Investment Pool Condensed Financial Statements
Statement of Net Assets
June 30, 2012**

Assets:	
Local Government Pooled Investment Fund	<u>\$5,746,740</u>
Net Assets Held in Trust for Pool Participants:	
Net assets consist of:	
Internal participant shares	\$4,759,898
External participant shares	<u>986,842</u>
Total Participant Shares Outstanding (\$1.00 par)	<u>\$5,746,740</u>
Price per share (\$5,746,740/5,746,740)	<u>\$ 1.00</u>

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 3 – Cash and Investments (Continued):

**External Investment Pool Condensed Financial Statements
Statement of Changes in Net Assets
for the Year Ended June 30, 2012**

Net Increase in Net Assets Resulting from Operations:		
Investment income		\$ 6,409
Capital share transactions		<u>559</u>
Total increase in net assets		6,968
Net assets, July 1		<u>5,739,772</u>
Net assets, June 30		<u>\$5,746,740</u>

NOTE 4 – Accounts Receivable:

Accounts receivable, including the applicable allowance for uncollectible accounts, at June 30, 2012 are as follows:

Governmental Funds:

	General Fund	Road and Bridge Fund	Battle Mountain Town Fund	State Medical Indigent Fund	Other Governmental Funds	Total Governmental Funds
Accounts Receivable	\$118,338	\$4,691	\$14,059	\$1,117	\$32,241	\$170,446
Less: Allowance for Uncollectible	<u>(20,253)</u>	<u>(-)</u>	<u>(-)</u>	<u>(-)</u>	<u>(-)</u>	<u>(20,253)</u>
	<u>\$98,085</u>	<u>\$4,691</u>	<u>\$14,059</u>	<u>\$1,117</u>	<u>\$32,241</u>	<u>\$150,193</u>

Proprietary Funds:

	Battle Mountain Water Fund	Battle Mountain Sewer Fund	Total Proprietary Funds
Accounts Receivable	\$70,986	\$68,294	\$139,280
Less: Allowance for Uncollectible	<u>(-)</u>	<u>(-)</u>	<u>(-)</u>
	<u>\$70,986</u>	<u>\$68,294</u>	<u>\$139,280</u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 5 – Capital Assets:

Capital asset activity for the year ended June 30, 2012 was as follows:

	June 30, 2011 <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	June 30, 2012 <u>Balance</u>
Governmental activities:					
Capital assets, not being depreciated					
Land	\$ 2,468,623	\$ -	\$ -	\$ -	\$ 2,468,623
Construction in progress	<u>7,589,829</u>	<u>2,818,653</u>	<u>(671,787)</u>	<u>(8,330,790)</u>	<u>1,405,905</u>
Total capital assets not being depreciated	<u>10,058,452</u>	<u>2,818,653</u>	<u>(671,787)</u>	<u>(8,330,790)</u>	<u>3,874,528</u>
Capital assets being depreciated					
Improvements (other than buildings)	15,593,412	409,430	-	-	16,002,842
Buildings & improvements	10,131,662	6,677	-	-	10,138,339
Equipment & vehicles	10,109,706	614,704	(243,080)	(21,326)	10,460,004
Infrastructure	<u>15,457,277</u>	<u>1,466,936</u>	<u>-</u>	<u>-</u>	<u>16,924,213</u>
Total capital assets being depreciated	<u>51,292,057</u>	<u>2,497,747</u>	<u>(243,080)</u>	<u>(21,326)</u>	<u>53,525,398</u>
Less accumulated depreciation for:					
Improvements (other than buildings)	6,815,743	780,357	-	-	7,596,100
Buildings & improvements	2,970,714	190,763	-	-	3,161,477
Equipment & vehicles	7,510,545	504,806	(217,268)	(18,130)	7,779,953
Infrastructure	<u>5,835,206</u>	<u>747,461</u>	<u>-</u>	<u>-</u>	<u>6,582,667</u>
Total accumulated depreciation	<u>23,132,208</u>	<u>2,223,387</u>	<u>(217,268)</u>	<u>(18,130)</u>	<u>25,120,197</u>
Governmental activities capital assets, net	<u>\$ 38,218,301</u>	<u>\$ 3,093,013</u>	<u>\$ (697,599)</u>	<u>\$ (8,333,986)</u>	<u>\$ 32,279,729</u>
Business-type activities:					
Capital assets not being depreciated					
Land	\$ 10,950	\$ -	\$ -	\$ -	\$ 10,950
Construction in progress	<u>453,299</u>	<u>-</u>	<u>(493,987)</u>	<u>8,200,899</u>	<u>8,160,211</u>
Total capital assets not being depreciated	<u>464,249</u>	<u>-</u>	<u>(493,987)</u>	<u>8,200,899</u>	<u>8,171,161</u>
Capital assets being depreciated					
Improvements (other than buildings)	16,825,985	-	-	-	16,825,985
Buildings & improvements	671,697	493,987	(171,207)	-	994,477
Equipment & vehicles	<u>228,545</u>	<u>21,990</u>	<u>-</u>	<u>151,217</u>	<u>401,752</u>
Total capital assets being depreciated	<u>17,726,227</u>	<u>515,977</u>	<u>(171,207)</u>	<u>151,217</u>	<u>18,222,214</u>
Less accumulated depreciation for:					
Improvements (other than buildings)	6,036,331	437,945	-	-	6,474,276
Buildings & improvements	190,718	88,878	(171,207)	-	108,389
Equipment and vehicles	<u>137,992</u>	<u>668</u>	<u>-</u>	<u>18,130</u>	<u>156,790</u>
Total accumulated depreciation	<u>6,365,041</u>	<u>527,491</u>	<u>(171,207)</u>	<u>18,130</u>	<u>6,739,455</u>
Business-type activities capital assets, net	<u>\$ 11,825,435</u>	<u>\$ (11,514)</u>	<u>\$ (493,987)</u>	<u>\$ 8,333,986</u>	<u>\$ 19,653,920</u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 5 – Capital Assets (Continued):

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

Governmental Activities:

General Government	\$1,106,851
Judicial	10,670
Public Safety	338,491
Public Works	579,282
Health and Sanitation	58,702
Welfare	24,766
Culture and Recreation	<u>104,625</u>

Total Depreciation Expense-Governmental Activities	<u>\$2,223,387</u>
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Business-Type Activities:

Water	\$169,402
Sewer	321,717
Communication Site	<u>36,372</u>

Total Depreciation Expense-Business-type Activities	<u>\$527,491</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 2012 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, 2012**

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, 2012, \$1,740,000 of bonds outstanding is considered defeased.

GOVERNMENTAL ACTIVITIES:

	<u>Balance June 30, 2011</u>	<u>Incurred</u>	<u>Paid</u>	<u>Balance June 30, 2012</u>	<u>Due Within One Year</u>
Compensated Absences	\$ 261,219	\$ 333,299	\$ 233,397	\$ 361,121	\$ 141,798

BUSINESS-TYPE ACTIVITIES:

Compensated Absences	<u>19,780</u>	<u>20,431</u>	<u>14,491</u>	<u>25,720</u>	<u>25,720</u>
Total Lander County Obligations	<u>\$ 280,999</u>	<u>\$ 353,730</u>	<u>\$ 247,888</u>	<u>\$ 386,841</u>	<u>\$ 167,518</u>

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

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

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

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, 2012 are as follows:

Due to/from other funds:

Governmental Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Non-Major Funds	<u>\$ 71,821</u>
Town of Battle Mountain Fund	Non-Major Funds	<u>90</u>
Non-Major Funds	General Fund	62,502
	Road and Bridge Fund	764
	Town of Battle Mountain Fund	4,112
	CCP Fund	33,047
	Water Fund	55
	Sewer Fund	133
	Non-Major Funds	<u>36,067</u>
		<u>136,680</u>
	Total Governmental Funds	<u>\$ 208,591</u>

Enterprise Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Water Fund	General Fund	\$ 9,110
Sewer Fund	General Fund	<u>890</u>
	Total Enterprise Funds	<u>\$ 10,000</u>

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 9 – Interfund Receivable, Payables and Transfers (Continued):

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, 2012 are as follows:

	Transfers From:			
	General Fund	Non-Major Governmental	Water Fund	Total
Transfers To:				
General Fund	\$ -	\$ 70,976	\$ -	\$ 70,976
Road and Bridge	-	6,369	-	6,369
Non-Major Governmental	70,976	-	-	70,976
Sewer Fund	-	-	10,995	10,995
Total	<u>\$ 70,976</u>	<u>\$ 77,345</u>	<u>\$ 10,995</u>	<u>\$ 159,316</u>

NOTE 10 – Construction and Purchase Commitments:

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

	PROJECT AUTHORIZATION	EXPENDED/ RETAINAGE	COMMITMENT JUNE 30, 2012
Airport Projects	\$ 1,334,368	\$ 455,363	\$ 879,005
Paving Projects	3,137,595	-	3,137,595
Austin Loneliest Highway Project	188,605	146,953	41,652
Various Projects	967,180	325,940	641,240
Total Projects	<u>\$ 5,627,748</u>	<u>\$ 928,256</u>	<u>\$ 4,699,492</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.

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 11 – Defined Benefit Pension Plan (Continued):

- **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 Regular</u>	<u>Employer Pay</u>			<u>Total Contribution</u>
		<u>Regular</u>	<u>Police</u>	<u>Fire</u>	
2011 - 12	12.25%	23.75%	39.75%	25.00%	\$1,471,698
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

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, 2012 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, 2012, 24 County retirees were utilizing this benefit. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

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, 2012, retirees qualified for a subsidy of \$105 at five years of service and \$575 at 20 years of service with incremental increases for each year of service between. Subsidy rates for retirees covered under the Medicare Exchange were \$50 at five years of service and \$200 at 20 years of service with \$10 increases for each year of service in between. The contribution requirements of plan members 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 2012, the County contributed \$73,038 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.

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

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 2010 through 2012 were as follows:

	Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
LCEHBP	6/30/12	\$ 28,260	\$ -	00.00%	\$ 70,602
LCEHBP	6/30/11	\$ 22,237	\$ -	00.00%	\$ 42,342
LCEHBP	6/30/10	\$ 20,105	\$ -	00.00%	\$ 20,105
PEBP	6/30/12	\$ 68,124	\$ 73,038	107.21%	\$ 139,689
PEBP	6/30/11	\$ 149,344	\$ 80,189	53.69%	\$ 144,603
PEBP	6/30/10	\$ 140,827	\$ 80,689	57.30%	\$ 75,448
Combined Totals	6/30/12	\$ 96,384	\$ 73,038		
Combined Totals	6/30/11	\$ 171,581	\$ 80,189		
Combined Totals	6/30/10	\$ 160,932	\$ 80,689		

The net OPEB obligation (NOPEBO) as of June 30, 2012, was calculated as follows:

	LCEHBP	PEBP	Totals
Annual required contribution	\$ 29,015	\$ 71,195	\$ 100,210
Interest on the beginning net OPEB obligation	1,694	5,784	7,478
ARC Adjustment	(2,449)	(8,855)	(11,304)
Annual OPEB cost	28,260	68,124	96,384
Contributions made	-	(73,038)	(73,038)
Increase (decrease) in net OPEB obligation	28,260	(4,914)	23,346
Net OPEB obligation (asset), beginning of year	42,342	144,603	186,945
Net OPEB obligation (asset), end of year	\$ 70,602	\$ 139,689	\$ 210,291

LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

Funding Status and Funding Progress:

The funded status of the plans as of June 30, 2012, was as follows:

	LCEHBP	PEBP	Totals
Accrued actuarial liability (a)	\$ 143,891	\$ 1,162,597	\$ 1,306,488
Actuarial value of plan assets (b)	-	-	-
Unfunded actuarial accrued liability (a) - (b)	\$ 143,891	\$ 1,162,597	\$ 1,306,488
Funded ratio (b) / (a)	0.00%	0.00%	0.00%
Covered payroll (c)	\$ 5,212,351	N/A	
Unfunded actuarial accrued liability as a percentage of covered payroll ([(a) – (b)] / (c))	2.76%		

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.

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:

	LCEHBP	PEBP
Actuarial valuation date	07/01/11	07/01/11
Actuarial cost method	Entry Age Normal Cost	Entry Age Normal Cost
Amortization method	Level dollar/open	Level dollar/ closed
Amortization period (closed)	30 years	27 years
Asset valuation method	Market value	Market value

**LANDER COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

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

	LCEHBP	PEBP
<u>Actuarial assumptions:</u>		
Investment rate of return	4.00%	4.00%
Projected salary increases	4.00%	4.00%
Healthcare inflation rate*	9.50%	9.50%
*Decreasing .50% each year until ultimate trend rate of 5.00% is reached		

NOTE 13 – Related Party Transactions:

On January 12, 2012, Lander County entered into a two year agreement with Scott Bullock of Bullock Management Services to assume management responsibilities for the Lander County Golf Course in the amount of \$10,000 per year. Scott Bullock is Commissioner Dean Bullock’s son.

NOTE 14 – Subsequent Events:

As of July 1, 2012, Lander County entered into an interlocal agreement with the Lander County Hospital District in the amount of \$25,000 per month for the Lander County Hospital District to provide emergency medical services in Lander County.

NOTE 15 – Contingencies:

At June 30, 2012, the County was named in certain outstanding litigation. The financial impact of these actions is not determinable at June 30, 2012, but in the opinion of management and legal counsel, any resulting uninsured liability will not materially affect the financial position or results of operations of the County.

**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, 2012**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 4,335,111	\$ 4,756,036	\$ 6,891,939	\$ 2,135,903
Licenses and permits	188,355	188,355	666,225	477,870
Intergovernmental revenues	3,053,070	3,178,434	3,843,154	664,720
Charges for services	405,570	405,570	749,606	344,036
Fines and forfeits	250,350	250,350	258,028	7,678
Earnings on investments	33,205	33,205	495,289	462,084
Miscellaneous	62,800	62,800	103,843	41,043
Total Revenues	8,328,461	8,874,750	13,008,084	4,133,334
EXPENDITURES				
Current:				
General government	4,270,532	4,337,057	3,119,466	1,217,591
Judicial	1,740,334	1,740,334	1,505,944	234,390
Public safety	4,765,425	4,831,226	3,947,358	883,868
Intergovernmental	18,050	432,013	404,116	27,897
Total Expenditures	10,794,341	11,340,630	8,976,884	2,363,746
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,465,880)	(2,465,880)	4,031,200	6,497,080
OTHER FINANCING SOURCES (USES)				
Contingency	(75,000)	(75,000)	-	75,000
Transfers in	71,935	71,935	70,976	(959)
Transfers out	(71,935)	(71,935)	(70,976)	959
Total Other Financing Sources (Uses)	(75,000)	(75,000)	-	75,000
Net Change in Fund Balances	(2,540,880)	(2,540,880)	4,031,200	6,572,080
FUND BALANCES, July 1	15,431,436	15,431,436	25,211,678	9,780,242
FUND BALANCES, June 30	\$ 12,890,556	\$ 12,890,556	\$ 29,242,878	\$ 16,352,322

**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, 2012**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Property taxes	\$ 701,029	\$ 701,029	\$ 865,015	\$ 163,986
Intergovernmental revenues	962,984	962,984	1,057,596	94,612
Charges for services	-	-	1,000	1,000
Miscellaneous	110	110	28,106	27,996
Total Revenues	1,664,123	1,664,123	1,951,717	287,594
EXPENDITURES				
Current:				
Public works	2,039,060	2,039,060	1,602,265	436,795
Excess (Deficiency) of Revenues Over (Under) Expenditures	(374,937)	(374,937)	349,452	724,389
OTHER FINANCING SOURCES (USES)				
Transfers in	13,500	13,500	6,369	(7,131)
Net Change in Fund Balances	(361,437)	(361,437)	355,821	717,258
FUND BALANCES, July 1	2,718,655	2,718,655	3,121,933	403,278
FUND BALANCES, June 30	\$ 2,357,218	\$ 2,357,218	\$ 3,477,754	\$ 1,120,536

**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, 2012**

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental revenues	\$ 601,000	\$ 601,000	\$ 232,531	\$ (368,469)
Earnings on investments	<u>1,960</u>	<u>1,960</u>	<u>920</u>	<u>(1,040)</u>
Total Revenues	<u>602,960</u>	<u>602,960</u>	<u>233,451</u>	<u>(369,509)</u>
EXPENDITURES				
Current:				
Public safety	<u>600,102</u>	<u>600,102</u>	<u>233,451</u>	<u>366,651</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,858	2,858	-	(2,858)
FUND BALANCES, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, June 30	<u>\$ 2,858</u>	<u>\$ 2,858</u>	<u>\$ -</u>	<u>\$ (2,858)</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, 2012**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Ad valorem taxes	\$ 17,098	\$ 17,098	\$ 16,735	\$ (363)
Licenses and permits	87,900	87,900	90,209	2,309
Intergovernmental revenues	181,753	181,753	221,737	39,984
Earnings on investments	<u>2,610</u>	<u>2,610</u>	<u>1,106</u>	<u>(1,504)</u>
Total Revenues	<u>289,361</u>	<u>289,361</u>	<u>329,787</u>	<u>40,426</u>
EXPENDITURES				
Current:				
General government	375,000	375,000	225,362	149,638
Culture and recreation	<u>36,700</u>	<u>36,700</u>	<u>31,350</u>	<u>5,350</u>
Total Expenditures	<u>411,700</u>	<u>411,700</u>	<u>256,712</u>	<u>154,988</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(122,339)	(122,339)	73,075	195,414
FUND BALANCES, July 1	<u>976,619</u>	<u>976,619</u>	<u>1,175,549</u>	<u>198,930</u>
FUND BALANCES, June 30	<u><u>\$ 854,280</u></u>	<u><u>\$ 854,280</u></u>	<u><u>\$ 1,248,624</u></u>	<u><u>\$ 394,344</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, 2012**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 282,164	\$ 282,164	\$ 1,785,792	\$ 1,503,628
Earnings on investments	3,790	3,790	2,486	(1,304)
Total Revenues	<u>285,954</u>	<u>285,954</u>	<u>1,788,278</u>	<u>1,502,324</u>
EXPENDITURES				
Current:				
Welfare	<u>819,682</u>	<u>819,682</u>	<u>665,739</u>	<u>153,943</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(533,728)	(533,728)	1,122,539	1,656,267
FUND BALANCES, July 1	<u>2,348,650</u>	<u>2,348,650</u>	<u>2,567,897</u>	<u>219,247</u>
FUND BALANCES, June 30	<u>\$ 1,814,922</u>	<u>\$ 1,814,922</u>	<u>\$ 3,690,436</u>	<u>\$ 1,875,514</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, 2012

	<u>GENERAL FUND</u>	<u>INTERNALLY REPORTED FUND</u>	<u>GENERAL FUND TOTAL</u>
REVENUES			
Taxes	\$ 6,891,939	\$ -	\$ 6,891,939
Licenses and permits	666,225	-	666,225
Intergovernmental revenues	3,843,154	-	3,843,154
Charges for services	749,606	-	749,606
Fines and forfeits	258,028	-	258,028
Earnings on investments	495,289	1,645	496,934
Miscellaneous	103,843	-	103,843
Total Revenues	<u>13,008,084</u>	<u>1,645</u>	<u>13,009,729</u>
EXPENDITURES			
General government	3,119,466	73,038	3,192,504
Judicial	1,505,944	-	1,505,944
Public safety	3,947,358	-	3,947,358
Intergovernmental	404,116	-	404,116
Total Expenditures	<u>8,976,884</u>	<u>73,038</u>	<u>9,049,922</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>4,031,200</u>	<u>(71,393)</u>	<u>3,959,807</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	70,976	-	70,976
Transfers out	<u>(70,976)</u>	<u>-</u>	<u>(70,976)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	4,031,200	(71,393)	3,959,807
FUND BALANCES, July 1	<u>25,211,678</u>	<u>1,821,341</u>	<u>27,033,019</u>
FUND BALANCES, June 30	<u>\$ 29,242,878</u>	<u>\$ 1,749,948</u>	<u>\$ 30,992,826</u>

See accompanying notes.

**LANDER COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2012**

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
PEBP	07/01/11	-	\$1,162,597	\$1,162,597	0.00%	N/A	N/A
LCEHBP	07/01/08	-	\$ 148,388	\$ 148,388	0.00%	\$4,862,000	3.05%
LCEHBP	07/01/11	-	\$ 143,891	\$ 143,891	0.00%	\$5,212,351	2.76%

*Prospective implementation as of June 30, 2009.

LANDER COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2012

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 2012
(With Comparative Totals for June 30, 2011)

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL	2011
ASSETS:				
Cash and investments	\$ 17,558,645	\$ 16,436,253	\$ 33,994,898	\$ 24,570,155
Accounts receivable, net	32,241	-	32,241	19,057
Taxes receivable, delinquent	15,141	1,188	16,329	12,728
Interest receivable	379	190	569	649
Due from other funds	36,640	100,040	136,680	40,182
Intergovernmental receivable	110,394	36,915	147,309	104,284
Inventory	1,428	-	1,428	1,499
Amounts held in trust	71,783	-	71,783	71,772
	<u>17,826,651</u>	<u>16,574,586</u>	<u>34,401,237</u>	<u>24,820,326</u>
Total Assets	\$ <u>17,826,651</u>	\$ <u>16,574,586</u>	\$ <u>34,401,237</u>	\$ <u>24,820,326</u>
LIABILITIES				
Accounts payable	\$ 73,358	\$ 63,480	\$ 136,838	\$ 269,560
Accrued liabilities	18,684	-	18,684	48,120
Due to other funds	79,335	28,643	107,978	29,589
Intergovernmental payable	2,001	1,799	3,800	3,928
Deferred revenue	75,141	1,188	76,329	87,122
	<u>248,519</u>	<u>95,110</u>	<u>343,629</u>	<u>438,319</u>
Total Liabilities	<u>248,519</u>	<u>95,110</u>	<u>343,629</u>	<u>438,319</u>
FUND BALANCES				
Nonspendable				
Inventories	1,428	-	1,428	1,499
Restricted for:				
Indigent	278,791	-	278,791	176,073
Agriculture	199,405	-	199,405	199,768
Landfill	71,783	-	71,783	71,772
Technology	3,151,445	-	3,151,445	1,958,397
Regional streets and highways	887,749	-	887,749	730,044
Forensic services	11,057	-	11,057	12,234
Administrative assessments	46,390	-	46,390	49,977
Court facilities	179,610	-	179,610	194,850
Juvenile administration	5,848	-	5,848	9,813
Mine maps	184,534	-	184,534	171,334
District drug court	66,071	-	66,071	74,230
Emergency services	167,776	-	167,776	135,925
Committed for:				
Landfill	5,989,464	-	5,989,464	4,206,980
Lander County airports	1,083,345	-	1,083,345	522,515
Culture and recreation	3,987,404	-	3,987,404	3,420,817
Road and emergency equipment	300,131	-	300,131	282,562
Equipment and building replacement	-	9,370,944	9,370,944	6,902,165
Court facility construction	-	1,389,664	1,389,664	1,317,477
Emergency maintenance	-	3,733,813	3,733,813	1,732,474
Assigned	965,901	1,985,055	2,950,956	2,211,101
	<u>17,578,132</u>	<u>16,479,476</u>	<u>34,057,608</u>	<u>24,382,007</u>
Total Fund Balances	<u>17,578,132</u>	<u>16,479,476</u>	<u>34,057,608</u>	<u>24,382,007</u>
Total Liabilities and Fund Balances	\$ <u>17,826,651</u>	\$ <u>16,574,586</u>	\$ <u>34,401,237</u>	\$ <u>24,820,326</u>

LANDER COUNTY
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUND	TOTAL	2011
REVENUES				
Taxes	\$ 4,425,208	\$ 5,860,486	\$ 10,285,694	\$ 10,443,530
Licenses and permits	24,387	-	24,387	27,404
Intergovernmental revenues	1,154,001	37,862	1,191,863	1,131,937
Charges for services	1,712,173	-	1,712,173	1,717,577
Earnings on investments	7,046	4,139	11,185	15,703
Miscellaneous	79,801	-	79,801	95,297
	<u>7,402,616</u>	<u>5,902,487</u>	<u>13,305,103</u>	<u>13,431,448</u>
EXPENDITURES				
Current:				
General government	346,020	176,399	522,419	1,904,879
Judicial	30,635	-	30,635	23,532
Public safety	2,677	-	2,677	1,465
Highways and streets	149,774	-	149,774	88,246
Public works	39,297	617,717	657,014	106,423
Health and sanitation	488,810	-	488,810	406,571
Welfare	452,258	-	452,258	406,732
Culture and recreation	1,102,854	-	1,102,854	749,156
Community support	176,451	-	176,451	220,856
Intergovernmental	-	40,241	40,241	41,569
	<u>2,788,776</u>	<u>834,357</u>	<u>3,623,133</u>	<u>3,949,429</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>4,613,840</u>	<u>5,068,130</u>	<u>9,681,970</u>	<u>9,482,019</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	70,976	70,976	69,744
Transfers out	(77,345)	-	(77,345)	(72,971)
	<u>(77,345)</u>	<u>70,976</u>	<u>(6,369)</u>	<u>(3,227)</u>
Net Change in Fund Balances	4,536,495	5,139,106	9,675,601	9,478,792
FUND BALANCES, July 1	<u>13,041,637</u>	<u>11,340,370</u>	<u>24,382,007</u>	<u>14,903,215</u>
FUND BALANCES, June 30	<u>\$ 17,578,132</u>	<u>\$ 16,479,476</u>	<u>\$ 34,057,608</u>	<u>\$ 24,382,007</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, 2012

	<u>GENERAL FUND</u>	<u>INTERNALLY REPORTED FUND</u>	<u>GENERAL FUND TOTAL</u>
ASSETS			
Cash and investments	\$ 28,939,779	\$ 1,749,875	\$ 30,689,654
Accounts receivable, net	98,085	-	98,085
Taxes receivable, delinquent	48,736	-	48,736
Interest receivable	10,094	73	10,167
Due from other funds	71,821	-	71,821
Intergovernmental receivable	752,287	-	752,287
Inventory	<u>17,418</u>	<u>-</u>	<u>17,418</u>
 Total Assets	 <u>\$ 29,938,220</u>	 <u>\$ 1,749,948</u>	 <u>\$ 31,688,168</u>
LIABILITIES			
Accounts payable	\$ 322,559	\$ -	\$ 322,559
Accrued liabilities	66,583	-	66,583
Due to other funds	72,502	-	72,502
Intergovernmental payable	169,328	-	169,328
Deferred revenue	<u>64,370</u>	<u>-</u>	<u>64,370</u>
 Total Liabilities	 <u>695,342</u>	 <u>-</u>	 <u>695,342</u>
FUND BALANCE			
Nonspendable			
Inventory	17,418	-	17,418
Committed for:			
Retiree insurance	-	1,749,948	1,749,948
Assigned	8,255,597	-	8,255,597
Unassigned	<u>20,969,863</u>	<u>-</u>	<u>20,969,863</u>
 Total Fund Balances	 <u>29,242,878</u>	 <u>1,749,948</u>	 <u>30,992,826</u>
 Total Liabilities and Fund Balances	 <u>\$ 29,938,220</u>	 <u>\$ 1,749,948</u>	 <u>\$ 31,688,168</u>

**LANDER COUNTY
COMPARATIVE BALANCE SHEET
GENERAL FUND (BUDGETARY BASIS)
JUNE 30, 2012**

(With Comparative Actual Amounts for June 30, 2011)

	2012	2011
ASSETS		
Cash and investments	\$ 28,939,779	\$ 24,346,950
Accounts receivable, net	98,085	62,324
Taxes receivable, delinquent	48,736	36,236
Interest receivable	10,094	63,159
Due from other funds	71,821	1,917
Intergovernmental receivable	752,287	1,206,990
Inventory	17,418	13,637
Total Assets	\$ 29,938,220	\$ 25,731,213
LIABILITIES		
Accounts payable	\$ 322,559	\$ 246,746
Accrued liabilities	66,583	183,944
Due to other funds	72,502	-
Intergovernmental payable	169,328	32,797
Deferred revenue	64,370	56,048
Total Liabilities	695,342	519,535
FUND BALANCE		
Nonspendable		
Inventory	17,418	13,637
Assigned	8,255,597	2,540,880
Unassigned	20,969,863	22,657,161
Total Fund Balances	29,242,878	25,211,678
Total Liabilities and Fund Balances	\$ 29,938,220	\$ 25,731,213

LANDER COUNTY
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 1 of 6)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Taxes:					
Ad valorem	\$ 4,335,111	\$ 4,335,111	\$ 4,793,267	\$ 458,156	\$ 4,425,259
Net proceeds of mines	-	420,925	2,098,672	1,677,747	9,111,786
Total Taxes	<u>4,335,111</u>	<u>4,756,036</u>	<u>6,891,939</u>	<u>2,135,903</u>	<u>13,537,045</u>
Licenses and Permits:					
Business Licenses and Permits					
Liquor licenses	10,000	10,000	5,175	(4,825)	6,160
County gaming licenses	14,005	14,005	12,227	(1,778)	13,828
Motor vehicle licenses	35,000	35,000	48,403	13,403	51,641
Franchise fees	55,000	55,000	47,020	(7,980)	65,696
Nonbusiness Licenses and Permits					
Marriage licenses	800	800	1,155	355	777
Building permits	73,500	73,500	552,213	478,713	135,206
Mobile home permits	50	50	32	(18)	17
Total Licenses and Permits	<u>188,355</u>	<u>188,355</u>	<u>666,225</u>	<u>477,870</u>	<u>273,325</u>
Intergovernmental Revenues:					
Federal Grants					
CDBG-Austin sewer project	-	7,681	7,681	-	137,189
CDBG/ARRA-Austin sewer project	-	-	-	-	12,722
Edward Byrne memorial grant	-	-	-	-	18,507
OTS - CRASH grant	-	38,332	38,332	-	-
DOT grant-Austin Loneliest Highway	-	51,882	51,882	-	118,220
Task force grant	-	6,040	6,040	-	80,164
DUI enforcement grant	-	4,884	4,884	-	5,167
State Shared Revenue					
State LEPC grant	-	16,545	16,545	-	29,285
HMEP planning grant	-	-	-	-	7,875
Consolidated tax	2,913,070	2,913,070	3,572,770	659,700	3,300,558
State gaming licenses	140,000	140,000	145,020	5,020	144,522
Total Intergovernmental Revenues	<u>3,053,070</u>	<u>3,178,434</u>	<u>3,843,154</u>	<u>664,720</u>	<u>3,854,209</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 2 of 6)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
Charges for Services:					
Clerk fees	\$ 2,060	\$ 2,060	\$ 2,905	\$ 845	\$ 1,747
Recorder fees	75,010	75,010	84,084	9,074	85,418
Assessor's commissions	200,000	200,000	523,830	323,830	463,746
Sheriff's fees	6,000	6,000	9,598	3,598	9,465
Inmate housing fees	5,000	5,000	26,364	21,364	4,679
Law library fees	1,000	1,000	1,230	230	1,440
Divorce action fees	4,000	4,000	6,575	2,575	5,383
Civil cases	15,000	15,000	15,090	90	20,246
Copy fees	10,000	10,000	10,020	20	15,190
Justice court fees	12,000	12,000	11,227	(773)	13,437
Ambulance fees	75,500	75,500	58,683	(16,817)	81,475
Total Charges for Services	405,570	405,570	749,606	344,036	702,226
Fines and Forfeits:					
Fines and forfeits	250,200	250,200	257,914	7,714	299,523
Other	150	150	114	(36)	906
Total Fines and Forfeits	250,350	250,350	258,028	7,678	300,429
Earnings on Investments					
Interest	33,205	33,205	329,257	296,052	89,162
Net increase (decrease) in the fair value of investments	-	-	166,032	166,032	(25,681)
Total Earnings (Loss) on Investments	33,205	33,205	495,289	462,084	63,481
Miscellaneous:					
Interest and penalties	30,000	30,000	39,449	9,449	22,567
Rents	18,000	18,000	21,815	3,815	21,197
Sales of tax dedeed property	-	-	-	-	2
Other miscellaneous	14,800	14,800	42,579	27,779	51,084
Total Miscellaneous	62,800	62,800	103,843	41,043	94,850
Total Revenues	8,328,461	8,874,750	13,008,084	4,133,334	18,825,565
EXPENDITURES					
General Government:					
Commissioners					
Salaries and wages	135,585	135,585	133,666	1,919	133,177
Employee benefits	93,790	113,790	97,725	16,065	76,972
Services and supplies	52,100	52,100	43,682	8,418	36,206
	281,475	301,475	275,073	26,402	246,355

LANDER COUNTY
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 3 of 6)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
Clerk					
Salaries and wages	\$ 151,955	\$ 166,955	\$ 160,904	\$ 6,051	\$ 149,285
Employee benefits	72,140	81,115	65,013	16,102	60,125
Services and supplies	96,840	96,840	32,179	64,661	26,485
	<u>320,935</u>	<u>344,910</u>	<u>258,096</u>	<u>86,814</u>	<u>235,895</u>
Treasurer					
Salaries and wages	190,360	190,360	186,098	4,262	186,903
Employee benefits	126,795	126,795	94,886	31,909	77,179
Services and supplies	32,435	32,435	26,037	6,398	26,544
	<u>349,590</u>	<u>349,590</u>	<u>307,021</u>	<u>42,569</u>	<u>290,626</u>
Recorder					
Salaries and wages	207,100	207,100	199,312	7,788	202,760
Employee benefits	129,350	129,350	105,873	23,477	90,359
Services and supplies	36,025	36,025	35,088	937	30,982
	<u>372,475</u>	<u>372,475</u>	<u>340,273</u>	<u>32,202</u>	<u>324,101</u>
Finance					
Salaries and wages	175,900	175,900	176,507	(607)	169,550
Employee benefits	78,720	78,720	58,389	20,331	55,528
Services and supplies	148,655	148,655	130,302	18,353	116,832
	<u>403,275</u>	<u>403,275</u>	<u>365,198</u>	<u>38,077</u>	<u>341,910</u>
Assessor					
Salaries and wages	185,750	185,750	178,965	6,785	184,724
Employee benefits	101,395	101,395	73,757	27,638	73,420
Services and supplies	54,300	54,300	40,162	14,138	40,235
	<u>341,445</u>	<u>341,445</u>	<u>292,884</u>	<u>48,561</u>	<u>298,379</u>
County Manager					
Salaries and wages	190,540	190,540	195,254	(4,714)	180,835
Employee benefits	108,420	108,420	83,564	24,856	75,715
Services and supplies	562,500	562,500	157,536	404,964	88,546
	<u>861,460</u>	<u>861,460</u>	<u>436,354</u>	<u>425,106</u>	<u>345,096</u>
Building Maintenance					
Salaries and wages	12,550	12,550	6,314	6,236	6,333
Employee benefits	2,200	2,200	996	1,204	1,181
Services and supplies	266,500	266,500	189,477	77,023	223,807
	<u>281,250</u>	<u>281,250</u>	<u>196,787</u>	<u>84,463</u>	<u>231,321</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 4 of 6)**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
Building and Planning					
Salaries and wages	\$ 103,485	\$ 118,485	\$ 113,604	\$ 4,881	\$ 97,645
Employee benefits	49,055	56,605	46,377	10,228	35,404
Services and supplies	73,950	73,950	32,185	41,765	16,784
	<u>226,490</u>	<u>249,040</u>	<u>192,166</u>	<u>56,874</u>	<u>149,833</u>
Other General Expenditures					
Services and supplies	832,137	832,137	455,614	376,523	427,785
Total General Government	<u>4,270,532</u>	<u>4,337,057</u>	<u>3,119,466</u>	<u>1,217,591</u>	<u>2,891,301</u>
Judicial:					
District Court					
Services and supplies	246,825	246,825	188,414	58,411	214,239
District Attorney					
Salaries and wages	283,410	283,410	258,241	25,169	305,201
Employee benefits	129,275	129,275	107,383	21,892	125,839
Services and supplies	84,225	84,225	36,883	47,342	71,441
	<u>496,910</u>	<u>496,910</u>	<u>402,507</u>	<u>94,403</u>	<u>502,481</u>
Juvenile Probation					
Services and supplies	456,194	456,194	449,160	7,034	417,356
Justice Court - Argenta					
Salaries and wages	203,420	203,420	196,979	6,441	198,008
Employee benefits	104,810	104,810	82,098	22,712	74,689
Services and supplies	56,400	56,400	24,860	31,540	24,317
	<u>364,630</u>	<u>364,630</u>	<u>303,937</u>	<u>60,693</u>	<u>297,014</u>
Justice Court - Austin					
Salaries and wages	47,250	47,250	45,304	1,946	44,515
Employee benefits	23,400	23,400	17,793	5,607	16,911
Services and supplies	14,625	14,625	7,288	7,337	6,983
Capital outlay	500	500	-	500	-
	<u>85,775</u>	<u>85,775</u>	<u>70,385</u>	<u>15,390</u>	<u>68,409</u>
Public Defender					
Services and supplies	90,000	90,000	91,541	(1,541)	84,996
Total Judicial	<u>1,740,334</u>	<u>1,740,334</u>	<u>1,505,944</u>	<u>234,390</u>	<u>1,584,495</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 5 of 6)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
Public Safety:					
Sheriff					
Salaries and wages	\$ 1,570,770	\$ 1,570,770	\$ 1,378,977	\$ 191,793	\$ 1,261,456
Employee benefits	1,165,080	1,165,080	823,628	341,452	675,565
Services and supplies	359,220	425,021	395,117	29,904	404,482
	<u>3,095,070</u>	<u>3,160,871</u>	<u>2,597,722</u>	<u>563,149</u>	<u>2,341,503</u>
Jail Operations					
Salaries and wages	511,670	511,670	446,856	64,814	369,012
Employee benefits	415,390	415,390	296,121	119,269	228,838
Services and supplies	295,100	295,100	366,814	(71,714)	213,540
Capital outlay	42,500	42,500	6,677	35,823	-
	<u>1,264,660</u>	<u>1,264,660</u>	<u>1,116,468</u>	<u>148,192</u>	<u>811,390</u>
Animal Control					
Salaries and wages	52,685	52,685	44,706	7,979	43,044
Employee benefits	24,845	24,845	19,821	5,024	20,304
Services and supplies	21,110	21,110	15,867	5,243	13,631
	<u>98,640</u>	<u>98,640</u>	<u>80,394</u>	<u>18,246</u>	<u>76,979</u>
Austin Fire Department					
Salaries and wages	420	420	-	420	-
Employee benefits	13,705	13,705	8,755	4,950	9,318
Services and supplies	32,750	32,750	7,685	25,065	15,153
	<u>46,875</u>	<u>46,875</u>	<u>16,440</u>	<u>30,435</u>	<u>24,471</u>
Austin Ambulance					
Salaries and wages	13,150	13,150	-	13,150	975
Employee benefits	1,785	1,785	1,367	418	1,102
Services and supplies	36,000	36,000	8,466	27,534	12,594
	<u>50,935</u>	<u>50,935</u>	<u>9,833</u>	<u>41,102</u>	<u>14,671</u>
Battle Mountain Fire Department					
Salaries and wages	1,800	1,800	1,800	-	1,800
Employee benefits	30,475	30,475	27,166	3,309	28,238
Services and supplies	56,300	56,300	40,814	15,486	29,187
	<u>88,575</u>	<u>88,575</u>	<u>69,780</u>	<u>18,795</u>	<u>59,225</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 6 of 6)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
Battle Mountain Ambulance					
Salaries and wages	\$ 50,585	\$ 50,585	\$ 21,256	\$ 29,329	\$ 19,527
Employee benefits	19,485	19,485	8,009	11,476	9,093
Services and supplies	50,600	50,600	27,456	23,144	39,964
	<u>120,670</u>	<u>120,670</u>	<u>56,721</u>	<u>63,949</u>	<u>68,584</u>
 Total Public Safety	 <u>4,765,425</u>	 <u>4,831,226</u>	 <u>3,947,358</u>	 <u>883,868</u>	 <u>3,396,823</u>
 Intergovernmental Expenditures:					
Services and supplies	<u>18,050</u>	<u>432,013</u>	<u>404,116</u>	<u>27,897</u>	<u>384,574</u>
 Total Expenditures	 <u>10,794,341</u>	 <u>11,340,630</u>	 <u>8,976,884</u>	 <u>2,363,746</u>	 <u>8,257,193</u>
 Excess (Deficiency) of Revenues Over (Under) Expenditures	 <u>(2,465,880)</u>	 <u>(2,465,880)</u>	 <u>4,031,200</u>	 <u>6,497,080</u>	 <u>10,568,372</u>
 OTHER FINANCING SOURCES (USES)					
Contingency	(75,000)	(75,000)	-	75,000	-
Transfers in	71,935	71,935	70,976	(959)	69,373
Transfers out	<u>(71,935)</u>	<u>(71,935)</u>	<u>(70,976)</u>	<u>959</u>	<u>(69,744)</u>
 Total Other Financing Sources (Uses)	 <u>(75,000)</u>	 <u>(75,000)</u>	 <u>-</u>	 <u>75,000</u>	 <u>(371)</u>
 Net Change in Fund Balances	 <u>(2,540,880)</u>	 <u>(2,540,880)</u>	 <u>4,031,200</u>	 <u>6,572,080</u>	 <u>10,568,001</u>
 FUND BALANCES, July 1	 <u>15,431,436</u>	 <u>15,431,436</u>	 <u>25,211,678</u>	 <u>9,780,242</u>	 <u>14,643,677</u>
 FUND BALANCES, June 30	 <u>\$ 12,890,556</u>	 <u>\$ 12,890,556</u>	 <u>\$ 29,242,878</u>	 <u>\$ 16,352,322</u>	 <u>\$ 25,211,678</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Property Taxes:					
Ad valorem	\$ 701,029	\$ 701,029	\$ 775,015	\$ 73,986	\$ 734,644
Net proceeds of mines	-	-	90,000	90,000	169,550
Total Property Taxes	<u>701,029</u>	<u>701,029</u>	<u>865,015</u>	<u>163,986</u>	<u>904,194</u>
Intergovernmental Revenues:					
Motor vehicle fuel tax	937,984	937,984	994,165	56,181	981,727
Forest reserve fees	<u>25,000</u>	<u>25,000</u>	<u>63,431</u>	<u>38,431</u>	<u>77,377</u>
Total Intergovernmental Revenues	<u>962,984</u>	<u>962,984</u>	<u>1,057,596</u>	<u>94,612</u>	<u>1,059,104</u>
Charges for Services:					
Cemetery fees	-	-	1,000	1,000	2,150
Miscellaneous	<u>110</u>	<u>110</u>	<u>28,106</u>	<u>27,996</u>	<u>115,778</u>
Total Revenues	<u>1,664,123</u>	<u>1,664,123</u>	<u>1,951,717</u>	<u>287,594</u>	<u>2,081,226</u>
EXPENDITURES					
Public Works:					
Highway and Streets-Austin					
Salaries and wages	352,875	352,875	305,105	47,770	297,600
Employee benefits	238,190	238,190	172,147	66,043	130,809
Services and supplies	280,630	280,630	211,189	69,441	247,462
Capital outlay	<u>40,000</u>	<u>40,000</u>	-	40,000	-
Total Highway and Streets-Austin	<u>911,695</u>	<u>911,695</u>	<u>688,441</u>	<u>223,254</u>	<u>675,871</u>
Highway and Streets-Battle Mountain					
Salaries and wages	464,400	464,400	425,647	38,753	436,164
Employee benefits	321,280	321,280	215,830	105,450	188,075
Services and supplies	<u>341,685</u>	<u>341,685</u>	<u>272,347</u>	<u>69,338</u>	<u>279,905</u>
Total Highway and Streets-Battle Mountain	<u>1,127,365</u>	<u>1,127,365</u>	<u>913,824</u>	<u>213,541</u>	<u>904,144</u>
Total Public Works	<u>2,039,060</u>	<u>2,039,060</u>	<u>1,602,265</u>	<u>436,795</u>	<u>1,580,015</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>(374,937)</u>	<u>(374,937)</u>	<u>349,452</u>	<u>724,389</u>	<u>501,211</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>13,500</u>	<u>13,500</u>	<u>6,369</u>	<u>(7,131)</u>	<u>3,598</u>
Net Change in Fund Balances	<u>(361,437)</u>	<u>(361,437)</u>	<u>355,821</u>	<u>717,258</u>	<u>504,809</u>
FUND BALANCES, July 1	<u>2,718,655</u>	<u>2,718,655</u>	<u>3,121,933</u>	<u>403,278</u>	<u>2,617,124</u>
FUND BALANCES, June 30	<u>\$ 2,357,218</u>	<u>\$ 2,357,218</u>	<u>\$ 3,477,754</u>	<u>\$ 1,120,536</u>	<u>\$ 3,121,933</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	
REVENUES					
Intergovernmental Revenues:					
Federal grants	\$ 601,000	\$ 601,000	\$ 232,531	\$ (368,469)	\$ 222,209
Earnings on Investments	<u>1,960</u>	<u>1,960</u>	<u>920</u>	<u>(1,040)</u>	<u>1,662</u>
Total Revenues	<u>602,960</u>	<u>602,960</u>	<u>233,451</u>	<u>(369,509)</u>	<u>223,871</u>
EXPENDITURES					
Public Safety:					
Salaries and wages	35,170	35,170	32,937	2,233	31,009
Employee benefits	29,320	29,320	15,692	13,628	12,766
Services and supplies	510,612	510,612	184,822	325,790	180,096
Capital outlay	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>-</u>
Total Expenditures	<u>600,102</u>	<u>600,102</u>	<u>233,451</u>	<u>366,651</u>	<u>223,871</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,858	2,858	-	(2,858)	-
FUND BALANCES, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, June 30	<u>\$ 2,858</u>	<u>\$ 2,858</u>	<u>\$ -</u>	<u>\$ (2,858)</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Ad valorem	\$ 17,098	\$ 17,098	\$ 16,735	\$ (363)	\$ 16,989
Licenses and Permits:					
Business licenses	20,500	20,500	24,585	4,085	24,391
Gaming licenses	12,000	12,000	11,948	(52)	13,165
Animal licenses	400	400	395	(5)	210
Franchise fee	55,000	55,000	53,281	(1,719)	53,173
Total Licenses and Permits	87,900	87,900	90,209	2,309	90,939
Intergovernmental Revenues:					
Consolidated tax	181,753	181,753	221,737	39,984	204,066
Earnings on Investments	2,610	2,610	1,106	(1,504)	2,234
Total Revenues	289,361	289,361	329,787	40,426	314,228
EXPENDITURES					
General Government:					
Services and supplies	325,000	325,000	225,362	99,638	197,021
Capital outlay	50,000	50,000	-	50,000	11,338
Total General Government	375,000	375,000	225,362	149,638	208,359
Culture and Recreation:					
Services and supplies	36,700	36,700	31,350	5,350	17,150
Total Expenditures	411,700	411,700	256,712	154,988	225,509
Excess (Deficiency) of Revenues Over (Under) Expenditures	(122,339)	(122,339)	73,075	195,414	88,719
FUND BALANCES, July 1	976,619	976,619	1,175,549	198,930	1,086,830
FUND BALANCES, June 30	\$ 854,280	\$ 854,280	\$ 1,248,624	\$ 394,344	\$ 1,175,549

LANDER COUNTY
STATE MEDICAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Property Taxes:					
Ad valorem	\$ 229,587	\$ 229,587	\$ 253,668	\$ 24,081	\$ 215,696
Net proceeds of mines	-	-	1,198,630	1,198,630	1,152,834
Ad valorem auto accident	52,577	52,577	58,139	5,562	53,967
Net proceeds auto accident	-	-	275,355	275,355	288,214
Total Property Taxes	<u>282,164</u>	<u>282,164</u>	<u>1,785,792</u>	<u>1,503,628</u>	<u>1,710,711</u>
Earnings on Investments	<u>3,790</u>	<u>3,790</u>	<u>2,486</u>	<u>(1,304)</u>	<u>3,129</u>
Total Revenues	<u>285,954</u>	<u>285,954</u>	<u>1,788,278</u>	<u>1,502,324</u>	<u>1,713,840</u>
EXPENDITURES					
Welfare:					
Salaries and wages	21,400	21,400	21,437	(37)	21,113
Employee benefits	10,300	10,300	9,372	928	7,973
Services and supplies	457,982	457,982	81,570	376,412	12,758
Remittance to State	<u>330,000</u>	<u>330,000</u>	<u>553,360</u>	<u>(223,360)</u>	<u>583,295</u>
Total Expenditures	<u>819,682</u>	<u>819,682</u>	<u>665,739</u>	<u>153,943</u>	<u>625,139</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(533,728)	(533,728)	1,122,539	1,656,267	1,088,701
FUND BALANCES, July 1	<u>2,348,650</u>	<u>2,348,650</u>	<u>2,567,897</u>	<u>219,247</u>	<u>1,479,196</u>
FUND BALANCES, June 30	<u>\$ 1,814,922</u>	<u>\$ 1,814,922</u>	<u>\$ 3,690,436</u>	<u>\$ 1,875,514</u>	<u>\$ 2,567,897</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)
(Page 1 of 3)

	TOWN OF AUSTIN GENERAL	INDIGENT	AGRICULTURAL EXTENSION	AGED SERVICES
ASSETS				
Cash and investments	\$ 70,786	\$ 280,473	\$ 203,161	\$ 871,448
Accounts receivable, net	2,237	-	701	8,938
Taxes receivable, delinquent	140	1,824	698	3,534
Interest receivable	5	-	-	-
Due from other funds	-	3,593	-	-
Intergovernmental receivable	2,573	-	-	-
Inventory	-	-	-	1,428
Amounts held in trust	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 75,741</u>	<u>\$ 285,890</u>	<u>\$ 204,560</u>	<u>\$ 885,348</u>
LIABILITIES				
Accounts payable	\$ 3,860	\$ 3,992	\$ 3,860	\$ 5,934
Accrued liabilities	-	1,283	597	3,433
Due to other funds	-	-	-	136
Intergovernmental payable	271	-	-	88
Deferred revenue	140	1,824	698	3,534
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>4,271</u>	<u>7,099</u>	<u>5,155</u>	<u>13,125</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	1,428
Restricted for:				
Indigent	-	278,791	-	-
Agriculture	-	-	199,405	-
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	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance	<u>71,470</u>	<u>278,791</u>	<u>199,405</u>	<u>872,223</u>
Total Liabilities and Fund Balances	<u>\$ 75,741</u>	<u>\$ 285,890</u>	<u>\$ 204,560</u>	<u>\$ 885,348</u>

LANDER COUNTY LANDFILL	TECHNOLOGY FEES	REGIONAL STREET AND HIGHWAY	FORENSIC SERVICES	LANDER COUNTY AIRPORTS
\$ 5,969,755	\$ 3,141,866	\$ 790,640	\$ 11,057	\$ 1,086,346
17,036	-	-	-	819
3,781	-	-	-	1,511
188	87	-	-	80
-	-	22,404	-	-
16,200	10,363	79,196	-	113
-	-	-	-	-
71,783	-	-	-	-
<u>\$ 6,078,743</u>	<u>\$ 3,152,316</u>	<u>\$ 892,240</u>	<u>\$ 11,057</u>	<u>\$ 1,088,869</u>
\$ 10,820	\$ 871	\$ 4,491	\$ -	\$ 4,013
2,814	-	-	-	-
81	-	-	-	-
-	-	-	-	-
3,781	-	-	-	1,511
<u>17,496</u>	<u>871</u>	<u>4,491</u>	<u>-</u>	<u>5,524</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
71,783	-	-	-	-
-	3,151,445	-	-	-
-	-	887,749	-	-
-	-	-	11,057	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
5,989,464	-	-	-	-
-	-	-	-	1,083,345
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>6,061,247</u>	<u>3,151,445</u>	<u>887,749</u>	<u>11,057</u>	<u>1,083,345</u>
<u>\$ 6,078,743</u>	<u>\$ 3,152,316</u>	<u>\$ 892,240</u>	<u>\$ 11,057</u>	<u>\$ 1,088,869</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)
(Page 2 of 3)

	CULTURE AND RECREATION	ADMINISTRATIVE ASSESSMENT FEES	GENETIC MARKER TESTING	COURT FACILITY FEES
ASSETS				
Cash and investments	\$ 4,030,592	\$ 71,181	\$ 50	\$ 225,795
Accounts receivable, net	2,510	-	-	-
Taxes receivable, delinquent	3,653	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Intergovernmental receivable	-	-	-	-
Inventory	-	-	-	-
Amounts held in trust	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ <u>4,036,755</u>	\$ <u>71,181</u>	\$ <u>50</u>	\$ <u>225,795</u>
LIABILITIES				
Accounts payable	\$ 25,357	\$ -	\$ 50	\$ -
Accrued liabilities	10,557	-	-	-
Due to other funds	8,142	24,791	-	46,185
Intergovernmental payable	1,642	-	-	-
Deferred revenue	3,653	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>49,351</u>	<u>24,791</u>	<u>50</u>	<u>46,185</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	-
Restricted for:				
Indigent	-	-	-	-
Agriculture	-	-	-	-
Landfill	-	-	-	-
Technology	-	-	-	-
Regional streets and highways	-	-	-	-
Forensic services	-	-	-	-
Administrative assessments	-	46,390	-	-
Court facilities	-	-	-	179,610
Juvenile administration	-	-	-	-
Mine maps	-	-	-	-
District drug court	-	-	-	-
Emergency services	-	-	-	-
Committed for:				
Landfill	-	-	-	-
Lander County airports	-	-	-	-
Culture and recreation	3,987,404	-	-	-
Road and emergency equipment	-	-	-	-
Assigned	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance	<u>3,987,404</u>	<u>46,390</u>	<u>-</u>	<u>179,610</u>
Total Liabilities and Fund Balances	\$ <u>4,036,755</u>	\$ <u>71,181</u>	\$ <u>50</u>	\$ <u>225,795</u>

JUVENILE ADMINISTRATIVE ASSESSMENT	MINE MAP FEES	LANDER ECONOMIC DEVELOPMENT	DISTRICT DRUG COURT	RESERVE FUND
\$ 7,833	\$ 184,534	\$ 78,322	\$ 66,918	\$ 300,119
-	-	-	-	-
-	-	-	-	-
-	-	-	-	12
-	-	10,643	-	-
-	-	1,949	-	-
-	-	-	-	-
-	-	-	-	-
<u>7,833</u>	<u>184,534</u>	<u>90,914</u>	<u>66,918</u>	<u>300,131</u>
\$ 1,985	\$ -	\$ 7,278	\$ 847	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	60,000	-	-
<u>1,985</u>	<u>-</u>	<u>67,278</u>	<u>847</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
5,848	-	-	-	-
-	184,534	-	-	-
-	-	-	66,071	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	300,131
-	-	23,636	-	-
<u>5,848</u>	<u>184,534</u>	<u>23,636</u>	<u>66,071</u>	<u>300,131</u>
\$ <u>7,833</u>	\$ <u>184,534</u>	\$ <u>90,914</u>	\$ <u>66,918</u>	\$ <u>300,131</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)
(Page 3 of 3)

	TITLE III SRS/CRA FUND	TOTAL	2011
ASSETS	_____	_____	_____
Cash and investments	\$ 167,769	\$ 17,558,645	\$ 13,200,467
Accounts receivable, net	-	32,241	19,057
Taxes receivable, delinquent	-	15,141	11,829
Interest receivable	7	379	413
Due from other funds	-	36,640	10,643
Intergovernmental receivable	-	110,394	93,980
Inventory	-	1,428	1,499
Amounts held in trust	-	71,783	71,772
	_____	_____	_____
Total Assets	\$ <u>167,776</u>	\$ <u>17,826,651</u>	\$ <u>13,409,660</u>
LIABILITIES	_____	_____	_____
Accounts payable	\$ -	\$ 73,358	\$ 231,558
Accrued liabilities	-	18,684	48,120
Due to other funds	-	79,335	50
Intergovernmental payable	-	2,001	2,072
Deferred revenue	-	75,141	86,223
	_____	_____	_____
Total Liabilities	-	248,519	368,023
FUND BALANCES	_____	_____	_____
Nonspendable			
Inventories	-	1,428	1,499
Restricted for:			
Indigent	-	278,791	176,073
Agriculture	-	199,405	199,768
Landfill	-	71,783	71,772
Technology	-	3,151,445	1,958,397
Regional streets and highways	-	887,749	730,044
Forensic services	-	11,057	12,234
Administrative assessments	-	46,390	49,977
Court facilities	-	179,610	194,850
Juvenile administration	-	5,848	9,813
Mine maps	-	184,534	171,334
District drug court	-	66,071	74,230
Emergency services	167,776	167,776	135,925
Committed for:			
Landfill	-	5,989,464	4,206,980
Lander County airports	-	1,083,345	522,515
Culture and recreation	-	3,987,404	3,420,817
Road and emergency equipment	-	300,131	282,562
Assigned	-	965,901	822,847
	_____	_____	_____
Total Fund Balance	167,776	17,578,132	13,041,637
Total Liabilities and Fund Balances	\$ <u>167,776</u>	\$ <u>17,826,651</u>	\$ <u>13,409,660</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(Page 1 of 3)

	TOWN OF AUSTIN GENERAL	INDIGENT	AGRICULTURAL EXTENSION	AGED SERVICES
REVENUES				
Taxes	\$ 7,452	\$ 243,520	\$ 59,052	\$ 361,754
Licenses and permits	9,868	-	-	-
Intergovernmental revenues	14,890	-	-	68,523
Charges for services	-	-	-	41,505
Earnings on investments	65	-	-	-
Miscellaneous	800	-	-	-
Total Revenues	<u>33,075</u>	<u>243,520</u>	<u>59,052</u>	<u>471,782</u>
EXPENDITURES				
Current:				
General government	21,449	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Public works	8,000	-	-	-
Health and sanitation	4,500	-	-	-
Welfare	-	140,802	-	311,456
Culture and recreation	5,333	-	-	-
Community support	-	-	59,415	-
Total Expenditures	<u>39,282</u>	<u>140,802</u>	<u>59,415</u>	<u>311,456</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,207)	102,718	(363)	160,326
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	-	-
Net Change in Fund Balances	(6,207)	102,718	(363)	160,326
FUND BALANCES, July 1	<u>77,677</u>	<u>176,073</u>	<u>199,768</u>	<u>711,897</u>
FUND BALANCES, June 30	<u>\$ 71,470</u>	<u>\$ 278,791</u>	<u>\$ 199,405</u>	<u>\$ 872,223</u>

LANDER COUNTY LANDFILL	TECHNOLOGY FEES	REGIONAL STREET AND HIGHWAY	FORENSIC SERVICES	LANDER COUNTY AIRPORTS
\$ 2,116,590	\$ -	\$ 338,776	\$ -	\$ 646,012
-	-	-	-	14,519
-	-	-	-	-
120,195	1,351,330	-	1,500	15,490
4,002	1,834	-	-	723
9,119	-	-	-	-
<u>2,249,906</u>	<u>1,353,164</u>	<u>338,776</u>	<u>1,500</u>	<u>676,744</u>
-	160,116	-	-	109,545
-	-	-	-	-
-	-	-	2,677	-
-	-	149,774	-	-
-	-	31,297	-	-
467,411	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>467,411</u>	<u>160,116</u>	<u>181,071</u>	<u>2,677</u>	<u>109,545</u>
1,782,495	1,193,048	157,705	(1,177)	567,199
-	-	-	-	(6,369)
1,782,495	1,193,048	157,705	(1,177)	560,830
<u>4,278,752</u>	<u>1,958,397</u>	<u>730,044</u>	<u>12,234</u>	<u>522,515</u>
<u>\$ 6,061,247</u>	<u>\$ 3,151,445</u>	<u>\$ 887,749</u>	<u>\$ 11,057</u>	<u>\$ 1,083,345</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(Page 2 of 3)

	CULTURE AND RECREATION	ADMINISTRATIVE ASSESSMENT FEES	GENETIC MARKER TESTING	COURT FACILITY FEES
REVENUES				
Taxes	\$ 652,052	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	932,972	-	-	-
Charges for services	93,383	22,057	665	30,945
Earnings on investments	-	-	-	-
Miscellaneous	2,600	-	-	-
	<u>1,681,007</u>	<u>22,057</u>	<u>665</u>	<u>30,945</u>
Total Revenues				
EXPENDITURES				
Current:				
General government	-	-	-	-
Judicial	-	853	665	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Public works	-	-	-	-
Health and sanitation	16,899	-	-	-
Welfare	-	-	-	-
Culture and recreation	1,097,521	-	-	-
Community support	-	-	-	-
	<u>1,114,420</u>	<u>853</u>	<u>665</u>	<u>-</u>
Total Expenditures				
Excess (Deficiency) of Revenues Over (Under) Expenditures	566,587	21,204	-	30,945
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(24,791)	-	(46,185)
	<u>566,587</u>	<u>(3,587)</u>	<u>-</u>	<u>(15,240)</u>
Net Change in Fund Balances				
FUND BALANCES, July 1	<u>3,420,817</u>	<u>49,977</u>	<u>-</u>	<u>194,850</u>
FUND BALANCES, June 30	<u>\$ 3,987,404</u>	<u>\$ 46,390</u>	<u>\$ -</u>	<u>\$ 179,610</u>

JUVENILE ADMINISTRATIVE ASSESSMENT	MINE MAP FEES	LANDER ECONOMIC DEVELOPMENT	DISTRICT DRUG COURT	RESERVE FUND
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	105,900	-	-
7,687	18,110	-	9,306	-
-	-	-	-	287
-	-	-	-	67,282
<u>7,687</u>	<u>18,110</u>	<u>105,900</u>	<u>9,306</u>	<u>67,569</u>
-	4,910	-	-	50,000
11,652	-	-	17,465	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	117,036	-	-
<u>11,652</u>	<u>4,910</u>	<u>117,036</u>	<u>17,465</u>	<u>50,000</u>
(3,965)	13,200	(11,136)	(8,159)	17,569
-	-	-	-	-
<u>(3,965)</u>	<u>13,200</u>	<u>(11,136)</u>	<u>(8,159)</u>	<u>17,569</u>
<u>9,813</u>	<u>171,334</u>	<u>34,772</u>	<u>74,230</u>	<u>282,562</u>
<u>\$ 5,848</u>	<u>\$ 184,534</u>	<u>\$ 23,636</u>	<u>\$ 66,071</u>	<u>\$ 300,131</u>

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(Page 3 of 3)

	TITLE III SRS/CRA FUND	TOTAL	2011
REVENUES			
Taxes	\$ -	\$ 4,425,208	\$ 3,612,282
Licenses and permits	-	24,387	27,404
Intergovernmental revenues	31,716	1,154,001	1,092,825
Charges for services	-	1,712,173	1,717,577
Earnings on investments	135	7,046	10,350
Miscellaneous	-	79,801	95,297
	<u>31,851</u>	<u>7,402,616</u>	<u>6,555,735</u>
Total Revenues			
EXPENDITURES			
Current:			
General government	-	346,020	1,834,179
Judicial	-	30,635	23,532
Public safety	-	2,677	1,465
Highways and streets	-	149,774	88,246
Public works	-	39,297	15,523
Health and sanitation	-	488,810	406,571
Welfare	-	452,258	406,732
Culture and recreation	-	1,102,854	749,156
Community support	-	176,451	220,856
	<u>-</u>	<u>2,788,776</u>	<u>3,746,260</u>
Total Expenditures			
Excess (Deficiency) of Revenues Over (Under) Expenditures	31,851	4,613,840	2,809,475
OTHER FINANCING SOURCES (USES)			
Transfers out	-	(77,345)	(72,971)
	<u>-</u>	<u>(77,345)</u>	<u>(72,971)</u>
Net Change in Fund Balances	31,851	4,536,495	2,736,504
FUND BALANCES, July 1	<u>135,925</u>	<u>13,041,637</u>	<u>10,305,133</u>
FUND BALANCES, June 30	<u>\$ 167,776</u>	<u>\$ 17,578,132</u>	<u>\$ 13,041,637</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Property Taxes:					
Ad valorem	\$ 7,487	\$ 7,487	\$ 7,452	\$ (35)	\$ 7,033
Licenses and Permits:					
Business licenses	1,500	1,500	1,550	50	1,450
Gaming licenses	1,500	1,500	279	(1,221)	713
Animal licenses	5	5	40	35	15
Franchise fee	7,200	7,200	7,999	799	7,289
Total Licenses and Permits	10,205	10,205	9,868	(337)	9,467
Intergovernmental Revenues:					
Consolidated tax	12,264	12,264	14,890	2,626	13,750
Earnings on Investments	165	165	65	(100)	141
Miscellaneous	300	300	800	500	2,000
Total Revenues	30,421	30,421	33,075	2,654	32,391
EXPENDITURES					
General Government:					
Services and supplies	27,700	27,700	21,449	6,251	19,316
Public Works:					
Services and supplies	8,000	8,000	8,000	-	2,500
Health and Sanitation:					
Community events and grants	4,500	4,500	4,500	-	4,500
Culture and Recreation:					
Services and supplies	2,000	2,000	-	2,000	-
Community events and grants	5,335	5,335	5,333	2	5,333
Total Culture and Recreation	7,335	7,335	5,333	2,002	5,333
Total Expenditures	47,535	47,535	39,282	8,253	31,649
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,114)	(17,114)	(6,207)	10,907	742
FUND BALANCE, July 1	66,006	66,006	77,677	11,671	76,935
FUND BALANCE, June 30	\$ 48,892	\$ 48,892	\$ 71,470	\$ 22,578	\$ 77,677

**LANDER COUNTY
INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012**
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Property Taxes:					
Ad valorem	\$ 175,257	\$ 175,257	\$ 193,520	\$ 18,263	\$ 126,040
Net proceeds of mines	-	-	50,000	50,000	75
Total Property Taxes	<u>175,257</u>	<u>175,257</u>	<u>243,520</u>	<u>68,263</u>	<u>126,115</u>
Intergovernmental Revenues:					
State grants	-	-	-	-	9,754
Total Revenues	<u>175,257</u>	<u>175,257</u>	<u>243,520</u>	<u>68,263</u>	<u>135,869</u>
EXPENDITURES					
Welfare:					
Health Nurse					
Salaries and wages	32,000	32,000	32,063	(63)	27,087
Employee benefits	20,035	20,035	15,814	4,221	12,177
Services and supplies	80,970	80,970	55,869	25,101	30,318
	<u>133,005</u>	<u>133,005</u>	<u>103,746</u>	<u>29,259</u>	<u>69,582</u>
Other Indigent					
Salaries and wages	21,400	21,400	21,437	(37)	21,113
Employee benefits	10,300	10,300	9,371	929	7,973
Services and supplies	7,500	7,500	6,248	1,252	11,330
	<u>39,200</u>	<u>39,200</u>	<u>37,056</u>	<u>2,144</u>	<u>40,416</u>
Total Expenditures	<u>172,205</u>	<u>172,205</u>	<u>140,802</u>	<u>31,403</u>	<u>109,998</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	3,052	3,052	102,718	99,666	25,871
FUND BALANCES, July 1	<u>145,219</u>	<u>145,219</u>	<u>176,073</u>	<u>30,854</u>	<u>150,202</u>
FUND BALANCES, June 30	<u>\$ 148,271</u>	<u>\$ 148,271</u>	<u>\$ 278,791</u>	<u>\$ 130,520</u>	<u>\$ 176,073</u>

LANDER COUNTY
AGRICULTURAL EXTENSION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Property Taxes:					
Ad valorem	\$ 52,577	\$ 52,577	\$ 58,302	\$ 5,725	\$ 90,007
Net proceeds of mines	-	-	750	750	335
	<u>52,577</u>	<u>52,577</u>	<u>59,052</u>	<u>6,475</u>	<u>90,342</u>
Total Revenues					
EXPENDITURES					
Community Support:					
Salaries and wages	27,700	27,700	27,226	474	26,823
Employee benefits	14,050	14,050	9,491	4,559	9,489
Services and supplies	34,890	34,890	22,698	12,192	33,130
	<u>76,640</u>	<u>76,640</u>	<u>59,415</u>	<u>17,225</u>	<u>69,442</u>
Total Expenditures					
Excess (Deficiency) of Revenues Over (Under) Expenditures	(24,063)	(24,063)	(363)	23,700	20,900
FUND BALANCES , July 1	<u>187,291</u>	<u>187,291</u>	<u>199,768</u>	<u>12,477</u>	<u>178,868</u>
FUND BALANCES, June 30	<u>\$ 163,228</u>	<u>\$ 163,228</u>	<u>\$ 199,405</u>	<u>\$ 36,177</u>	<u>\$ 199,768</u>

**LANDER COUNTY
AGED SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)**

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Property Taxes:					
Ad valorem	\$ 315,463	\$ 315,463	\$ 348,754	\$ 33,291	\$ 323,683
Net proceeds of mines	-	-	13,000	13,000	11,415
Total Property Taxes	<u>315,463</u>	<u>315,463</u>	<u>361,754</u>	<u>46,291</u>	<u>335,098</u>
Intergovernmental Revenues:					
Federal grants	<u>60,905</u>	<u>60,905</u>	<u>68,523</u>	<u>7,618</u>	<u>65,169</u>
Charges for Services:					
Other	<u>32,125</u>	<u>32,125</u>	<u>41,505</u>	<u>9,380</u>	<u>35,363</u>
Total Revenues	<u>408,493</u>	<u>408,493</u>	<u>471,782</u>	<u>63,289</u>	<u>435,630</u>
EXPENDITURES					
Welfare:					
Senior Center					
Salaries and wages	164,760	164,760	138,858	25,902	128,711
Employee benefits	103,955	103,955	69,687	34,268	61,330
Services and supplies	<u>119,265</u>	<u>119,265</u>	<u>89,049</u>	<u>30,216</u>	<u>92,336</u>
	<u>387,980</u>	<u>387,980</u>	<u>297,594</u>	<u>90,386</u>	<u>282,377</u>
Austin School					
Salaries and wages	8,900	8,900	5,698	3,202	5,674
Employee benefits	6,040	6,040	1,911	4,129	1,952
Services and supplies	<u>8,160</u>	<u>8,160</u>	<u>6,253</u>	<u>1,907</u>	<u>6,731</u>
	<u>23,100</u>	<u>23,100</u>	<u>13,862</u>	<u>9,238</u>	<u>14,357</u>
Total Expenditures	<u>411,080</u>	<u>411,080</u>	<u>311,456</u>	<u>99,624</u>	<u>296,734</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,587)	(2,587)	160,326	162,913	138,896
FUND BALANCES , July 1	<u>592,394</u>	<u>592,394</u>	<u>711,897</u>	<u>119,503</u>	<u>573,001</u>
FUND BALANCES, June 30	<u>\$ 589,807</u>	<u>\$ 589,807</u>	<u>\$ 872,223</u>	<u>\$ 282,416</u>	<u>\$ 711,897</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, 2012**
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Ad valorem	\$ 333,339	\$ 333,339	\$ 368,609	\$ 35,270	\$ 342,317
Net proceeds of mines	-	-	1,747,981	1,747,981	1,838,056
Total Property Taxes	<u>333,339</u>	<u>333,339</u>	<u>2,116,590</u>	<u>1,783,251</u>	<u>2,180,373</u>
Charges for Services:					
Fees	<u>80,000</u>	<u>80,000</u>	<u>120,195</u>	<u>40,195</u>	<u>99,999</u>
Earnings on Investments	<u>1,055</u>	<u>1,055</u>	<u>4,002</u>	<u>2,947</u>	<u>4,904</u>
Miscellaneous	<u>1,000</u>	<u>1,000</u>	<u>9,119</u>	<u>8,119</u>	<u>845</u>
Total Revenues	<u>415,394</u>	<u>415,394</u>	<u>2,249,906</u>	<u>1,834,512</u>	<u>2,286,121</u>
EXPENDITURES					
Health and Sanitation:					
Salaries and wages	143,800	143,800	135,768	8,032	141,587
Employee benefits	82,325	82,325	56,969	25,356	57,239
Services and supplies	187,125	187,125	174,564	12,561	155,241
Capital outlay	<u>185,000</u>	<u>185,000</u>	<u>100,110</u>	<u>84,890</u>	<u>-</u>
Total Expenditures	<u>598,250</u>	<u>598,250</u>	<u>467,411</u>	<u>130,839</u>	<u>354,067</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(182,856)	(182,856)	1,782,495	1,965,351	1,932,054
FUND BALANCES, July 1	<u>3,930,979</u>	<u>3,930,979</u>	<u>4,278,752</u>	<u>347,773</u>	<u>2,346,698</u>
FUND BALANCES, June 30	<u>\$ 3,748,123</u>	<u>\$ 3,748,123</u>	<u>\$ 6,061,247</u>	<u>\$ 2,313,124</u>	<u>\$ 4,278,752</u>

**LANDER COUNTY
TECHNOLOGY FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)**

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Charges for Services:					
Technology fees					
Recorder	\$ 6,500	\$ 6,500	\$ 7,305	\$ 805	\$ 8,688
Assessor	-	-	1,344,025	1,344,025	1,378,610
Total Charges for Services	<u>6,500</u>	<u>6,500</u>	<u>1,351,330</u>	<u>1,344,830</u>	<u>1,387,298</u>
Earnings on Investments:					
Recorder	170	170	21	(149)	33
Assessor	2,295	2,295	1,813	(482)	2,041
Total Earnings on Investments	<u>2,465</u>	<u>2,465</u>	<u>1,834</u>	<u>(631)</u>	<u>2,074</u>
Total Revenues	<u>8,965</u>	<u>8,965</u>	<u>1,353,164</u>	<u>1,344,199</u>	<u>1,389,372</u>
EXPENDITURES					
General Government:					
Recorder					
Services and supplies	16,500	16,500	9,966	6,534	2,312
Assessor					
Services and supplies	400,000	400,000	83,532	316,468	395,142
Capital outlay	300,000	300,000	66,618	233,382	63,934
	<u>700,000</u>	<u>700,000</u>	<u>150,150</u>	<u>549,850</u>	<u>459,076</u>
Total General Government	<u>716,500</u>	<u>716,500</u>	<u>160,116</u>	<u>556,384</u>	<u>461,388</u>
Judicial:					
District Court					
Services and supplies	25	25	-	25	-
Total Expenditures	<u>716,525</u>	<u>716,525</u>	<u>160,116</u>	<u>556,409</u>	<u>461,388</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(707,560)	(707,560)	1,193,048	1,900,608	927,984
FUND BALANCES, July 1	<u>1,106,477</u>	<u>1,106,477</u>	<u>1,958,397</u>	<u>851,920</u>	<u>1,030,413</u>
FUND BALANCES, June 30	<u>\$ 398,917</u>	<u>\$ 398,917</u>	<u>\$ 3,151,445</u>	<u>\$ 2,752,528</u>	<u>\$ 1,958,397</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Taxes:					
Gasoline tax	\$ 294,880	\$ 294,880	\$ 338,776	\$ 43,896	\$ 304,223
EXPENDITURES					
Highways and Streets:					
Capital outlay	350,000	350,000	149,774	200,226	88,246
Public Works:					
Services and supplies	50,000	50,000	31,297	18,703	13,023
Total Expenditures	400,000	400,000	181,071	218,929	101,269
Excess (Deficiency) of Revenues Over (Under) Expenditures	(105,120)	(105,120)	157,705	262,825	202,954
FUND BALANCES, July 1	671,005	671,005	730,044	59,039	527,090
FUND BALANCES, June 30	\$ 565,885	\$ 565,885	\$ 887,749	\$ 321,864	\$ 730,044

**LANDER COUNTY
FORENSIC SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)**

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Charges for Services:					
Miscellaneous	\$ 1,700	\$ 1,700	\$ 1,500	\$ (200)	\$ 2,732
EXPENDITURES					
Public Safety:					
Services and supplies	5,000	5,000	2,677	2,323	1,465
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,300)	(3,300)	(1,177)	2,123	1,267
FUND BALANCES, July 1	10,967	10,967	12,234	1,267	10,967
FUND BALANCES, June 30	\$ 7,667	\$ 7,667	\$ 11,057	\$ 3,390	\$ 12,234

LANDER COUNTY
LANDER COUNTY AIRPORTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Taxes:					
Ad valorem	\$ 131,443	\$ 131,443	\$ 145,361	\$ 13,918	\$ 143,853
Net proceeds of mines	-	-	500,000	500,000	-
Gasoline tax	300	300	651	351	338
Total Taxes	<u>131,743</u>	<u>131,743</u>	<u>646,012</u>	<u>514,269</u>	<u>144,191</u>
Licenses and Permits:					
Lease and use fees	<u>16,500</u>	<u>16,500</u>	<u>14,519</u>	<u>(1,981)</u>	<u>17,937</u>
Charges for Services:					
User fees, fuel sales	<u>5,000</u>	<u>5,000</u>	<u>15,490</u>	<u>10,490</u>	<u>5,577</u>
Earnings on Investments	<u>1,055</u>	<u>1,055</u>	<u>723</u>	<u>(332)</u>	<u>974</u>
Total Revenues	<u>154,298</u>	<u>154,298</u>	<u>676,744</u>	<u>522,446</u>	<u>168,679</u>
EXPENDITURES					
General Government:					
Services and supplies	<u>139,010</u>	<u>139,010</u>	<u>109,545</u>	<u>29,465</u>	<u>103,140</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,288	15,288	567,199	551,911	65,539
OTHER FINANCING SOURCES (USES)					
Transfers out	<u>(13,500)</u>	<u>(13,500)</u>	<u>(6,369)</u>	<u>7,131</u>	<u>(3,598)</u>
Net Change in Fund Balances	1,788	1,788	560,830	559,042	61,941
FUND BALANCES, July 1	<u>472,808</u>	<u>472,808</u>	<u>522,515</u>	<u>49,707</u>	<u>460,574</u>
FUND BALANCES, June 30	<u>\$ 474,596</u>	<u>\$ 474,596</u>	<u>\$ 1,083,345</u>	<u>\$ 608,749</u>	<u>\$ 522,515</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 1 of 2)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Property Taxes:					
Ad valorem	\$ 313,710	\$ 313,710	\$ 347,052	\$ 33,342	\$ 359,887
Net proceeds of mines	-	300,000	305,000	5,000	65,020
Total Property Taxes	<u>313,710</u>	<u>613,710</u>	<u>652,052</u>	<u>38,342</u>	<u>424,907</u>
Intergovernmental Revenues:					
Federal payment in lieu of taxes	477,000	877,000	932,972	55,972	814,050
Charges for Services:					
Cemetery maintenance fees	-	-	400	400	2,150
Greens fees	50,000	50,000	62,943	12,943	54,692
Golf cart fees	5,500	5,500	5,800	300	6,050
Pool fees	13,000	13,000	19,650	6,650	19,383
Trail fees	5,000	5,000	4,590	(410)	4,815
Total Charges for Services	<u>73,500</u>	<u>73,500</u>	<u>93,383</u>	<u>19,883</u>	<u>87,090</u>
Miscellaneous	1,250	1,250	2,600	1,350	8,310
Total Revenues	<u>865,460</u>	<u>1,565,460</u>	<u>1,681,007</u>	<u>115,547</u>	<u>1,334,357</u>
EXPENDITURES					
Health and Sanitation:					
Cemeteries					
Services and supplies	18,300	18,300	16,899	1,401	8,554
Capital outlay	7,300	7,300	-	7,300	39,450
Total Health and Sanitation	<u>25,600</u>	<u>25,600</u>	<u>16,899</u>	<u>8,701</u>	<u>48,004</u>
Culture and Recreation:					
Battle Mountain Golf Course					
Salaries and wages	106,750	106,750	101,743	5,007	100,382
Employee benefits	78,245	78,245	46,417	31,828	43,115
Services and supplies	97,900	97,900	90,379	7,521	78,099
Capital outlay	14,115	414,115	13,997	400,118	-
Total Culture and Recreation	<u>297,010</u>	<u>697,010</u>	<u>252,536</u>	<u>444,474</u>	<u>221,596</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, 2012**
(With Comparative Actual Amounts for the Year Ended June 30, 2011)
(Page 2 of 2)

	BUDGET		ACTUAL	VARIANCE TO	2011
	ORIGINAL	FINAL		FINAL BUDGET	
Lander County Parks					
Salaries and wages	\$ 9,850	\$ 9,850	\$ 9,921	\$ (71)	\$ 9,634
Employee benefits	8,960	8,960	4,023	4,937	4,075
Services and supplies	281,700	281,700	246,788	34,912	213,368
Capital outlay	-	300,000	299,835	165	6,554
	<u>300,510</u>	<u>600,510</u>	<u>560,567</u>	<u>39,943</u>	<u>233,631</u>
Lander County Pools					
Salaries and wages	139,700	139,700	81,450	58,250	73,202
Employee benefits	31,800	31,800	16,083	15,717	15,555
Services and supplies	72,850	72,850	50,083	22,767	49,962
Capital outlay	-	-	-	-	11,693
	<u>244,350</u>	<u>244,350</u>	<u>147,616</u>	<u>96,734</u>	<u>150,412</u>
Battle Mountain Civic Center					
Services and supplies	40,000	40,000	23,372	16,628	27,173
Battle Mountain & Austin Libraries					
Services and supplies	113,575	113,575	113,430	145	111,011
Total Culture and Recreation	<u>995,445</u>	<u>1,695,445</u>	<u>1,097,521</u>	<u>597,924</u>	<u>743,823</u>
Total Expenditures	<u>1,021,045</u>	<u>1,721,045</u>	<u>1,114,420</u>	<u>606,625</u>	<u>791,827</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(155,585)	(155,585)	566,587	722,172	542,530
FUND BALANCES, July 1	<u>2,799,412</u>	<u>2,799,412</u>	<u>3,420,817</u>	<u>621,405</u>	<u>2,878,287</u>
FUND BALANCES, June 30	<u>\$ 2,643,827</u>	<u>\$ 2,643,827</u>	<u>\$ 3,987,404</u>	<u>\$ 1,343,577</u>	<u>\$ 3,420,817</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Charges for Services:					
Administrative assessments	\$ 21,000	\$ 21,000	\$ 22,057	\$ 1,057	\$ 24,464
EXPENDITURES					
Judicial:					
Services and supplies	25,000	25,000	853	24,147	803
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,000)	(4,000)	21,204	25,204	23,661
OTHER FINANCING SOURCES (USES)					
Transfers out	(25,750)	(25,750)	(24,791)	959	(20,364)
Net Change in Fund Balances	(29,750)	(29,750)	(3,587)	26,163	3,297
FUND BALANCES, July 1	30,680	30,680	49,977	19,297	46,680
FUND BALANCES, June 30	\$ 930	\$ 930	\$ 46,390	\$ 45,460	\$ 49,977

LANDER COUNTY
GENETIC MARKER TESTING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Charges for Services:					
Fees	\$ 150	\$ 1,150	\$ 665	\$ (485)	\$ 290
EXPENDITURES					
Judicial:					
Services and supplies	150	1,150	665	485	290
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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Charges for Services:					
Court fees	\$ 27,000	\$ 27,000	\$ 30,945	\$ 3,945	\$ 34,915
OTHER FINANCING SOURCES (USES)					
Transfers out	(46,185)	(46,185)	(46,185)	-	(49,009)
Net Change in Fund Balances	(19,185)	(19,185)	(15,240)	3,945	(14,094)
FUND BALANCES, July 1	187,935	187,935	194,850	6,915	208,944
FUND BALANCES, June 30	\$ 168,750	\$ 168,750	\$ 179,610	\$ 10,860	\$ 194,850

LANDER COUNTY
JUVENILE ADMINISTRATIVE ASSESSMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Charges for Services:					
Administrative assessments	\$ 8,000	\$ 8,000	\$ 7,687	\$ (313)	\$ 8,502
EXPENDITURES					
Judicial:					
Services and supplies	12,000	12,000	11,652	348	7,987
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,000)	(4,000)	(3,965)	35	515
FUND BALANCES, July 1	9,298	9,298	9,813	515	9,298
FUND BALANCES, June 30	\$ 5,298	\$ 5,298	\$ 5,848	\$ 550	\$ 9,813

LANDER COUNTY
MINE MAP FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Charges for Services:					
Map fees	\$ 22,000	\$ 22,000	\$ 18,110	\$ (3,890)	\$ 22,610
EXPENDITURES					
General Government:					
Services and supplies	140,000	140,000	4,910	135,090	10,349
Excess (Deficiency) of Revenues Over (Under) Expenditures	(118,000)	(118,000)	13,200	131,200	12,261
FUND BALANCES, July 1	121,073	121,073	171,334	50,261	159,073
FUND BALANCES, June 30	\$ 3,073	\$ 3,073	\$ 184,534	\$ 181,461	\$ 171,334

LANDER COUNTY
LANDER ECONOMIC DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	
	ORIGINAL	FINAL		FINAL BUDGET	2011
REVENUES					
Intergovernmental Revenues:					
RED's Grant	\$ -	\$ 17,616	\$ 17,616	\$ -	\$ 80,384
BLM FIND grant	-	33,890	33,890	-	35,424
NCED grant	<u>50,000</u>	<u>54,394</u>	<u>54,394</u>	<u>-</u>	<u>35,606</u>
Total Revenues	<u>50,000</u>	<u>105,900</u>	<u>105,900</u>	<u>-</u>	<u>151,414</u>
EXPENDITURES					
Community Support:					
Services and supplies	<u>50,000</u>	<u>105,900</u>	<u>117,036</u>	<u>(11,136)</u>	<u>151,414</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(11,136)	(11,136)	-
FUND BALANCES, July 1	<u>64,772</u>	<u>64,772</u>	<u>34,772</u>	<u>(30,000)</u>	<u>34,772</u>
FUND BALANCES, June 30	<u>\$ 64,772</u>	<u>\$ 64,772</u>	<u>\$ 23,636</u>	<u>\$ (41,136)</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, 2012**
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	
REVENUES					
Charges for Services:					
Fees	\$ <u>8,500</u>	\$ <u>8,500</u>	\$ <u>9,306</u>	\$ <u>806</u>	\$ <u>8,737</u>
EXPENDITURES					
Judicial:					
Services and supplies	<u>35,000</u>	<u>35,000</u>	<u>17,465</u>	<u>17,535</u>	<u>14,452</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,500)	(26,500)	(8,159)	18,341	(5,715)
FUND BALANCES, July 1	<u>54,945</u>	<u>54,945</u>	<u>74,230</u>	<u>19,285</u>	<u>79,945</u>
FUND BALANCES, June 30	\$ <u><u>28,445</u></u>	\$ <u><u>28,445</u></u>	\$ <u><u>66,071</u></u>	\$ <u><u>37,626</u></u>	\$ <u><u>74,230</u></u>

**LANDER COUNTY
RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Earnings on Investments	\$ -	\$ -	\$ 287	\$ 287	\$ 2,038
Miscellaneous Revenues:					
Geothermal revenue	<u>73,185</u>	<u>73,185</u>	<u>67,282</u>	<u>(5,903)</u>	<u>84,142</u>
Total Revenues	<u>73,185</u>	<u>73,185</u>	<u>67,569</u>	<u>(5,616)</u>	<u>86,180</u>
EXPENDITURES					
General Government:					
Capital outlay	<u>190,000</u>	<u>190,000</u>	<u>50,000</u>	<u>140,000</u>	<u>1,239,986</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(116,815)	(116,815)	17,569	134,384	(1,153,806)
FUND BALANCES, July 1	<u>214,479</u>	<u>214,479</u>	<u>282,562</u>	<u>68,083</u>	<u>1,436,368</u>
FUND BALANCES, June 30	<u>\$ 97,664</u>	<u>\$ 97,664</u>	<u>\$ 300,131</u>	<u>\$ 202,467</u>	<u>\$ 282,562</u>

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Intergovernmental Revenues:					
Forest reserve fees	\$ -	\$ -	\$ 31,716	\$ 31,716	\$ 38,688
Earnings on Investments	-	-	135	135	219
Total Revenues	-	-	31,851	31,851	38,907
EXPENDITURES					
Public Works:					
Services and supplies	135,703	135,703	-	135,703	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(135,703)	(135,703)	31,851	167,554	38,907
FUND BALANCES, July 1	135,703	135,703	135,925	222	97,018
FUND BALANCES, June 30	\$ -	\$ -	\$ 167,776	\$ 167,776	\$ 135,925

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 2012
(With Comparative Totals for June 30, 2011)

	2012	2011
ASSETS		
Cash and investments	\$ 1,749,875	\$ 1,821,189
Interest receivable	73	152
Total Assets	\$ 1,749,948	\$ 1,821,341
 FUND BALANCES		
Committed for:		
Retiree insurance	1,749,948	1,821,341
Total Fund Balance	\$ 1,749,948	\$ 1,821,341

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	2011
	ORIGINAL	FINAL		FINAL BUDGET	
REVENUES					
Earnings on Investments	\$ 2,000	\$ 2,000	\$ 1,645	\$ (355)	\$ 3,747
EXPENDITURES					
General Government:					
Employee benefits	1,819,310	1,819,310	73,038	1,746,272	80,189
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,817,310)	(1,817,310)	(71,393)	1,745,917	(76,442)
FUND BALANCES, July 1	1,825,383	1,825,383	1,821,341	(4,042)	1,897,783
FUND BALANCES, June 30	\$ 8,073	\$ 8,073	\$ 1,749,948	\$ 1,741,875	\$ 1,821,341

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Ad valorem	\$ -	\$ -	\$ 592	\$ 592	\$ 2,232
Net proceeds of mines	-	-	16,445	16,445	947,218
Total Property Taxes	-	-	17,037	17,037	949,450
Earnings on Investments	-	-	4	4	2,817
Total Revenues	-	-	17,041	17,041	952,267
EXPENDITURES					
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	40,234
Other	500	500	500	-	14,608
Total Expenditures	500	500	500	-	54,842
Excess (Deficiency) of Revenues Over (Under) Expenditures	(500)	(500)	16,541	17,041	897,425
OTHER FINANCING SOURCES (USES)					
Payment to escrow agent	-	-	-	-	(2,506,353)
Net Change in Fund Balances	(500)	(500)	16,541	17,041	(1,608,928)
FUND BALANCES, July 1	371,193	371,193	4,289	(366,904)	1,613,217
FUND BALANCES, June 30	\$ 370,693	\$ 370,693	\$ 20,830	\$ (349,863)	\$ 4,289

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO	2011
	ORIGINAL	FINAL		FINAL BUDGET	
REVENUES					
Property Taxes:					
Net proceeds of mines	\$ -	\$ -	\$ 20,500,743	\$ 20,500,743	\$ 15,568,702
Intergovernmental Revenues:					
US Department of the Army	-	73,492	73,492	-	1,041,983
Earnings on Investments:					
Interest	160,655	160,655	31,414	(129,241)	153,340
Net increase (decrease) in the fair value of investments	-	-	(48,048)	(48,048)	(35,124)
Total Earnings (Loss) on Investments	160,655	160,655	(16,634)	(177,289)	118,216
Total Revenues	160,655	234,147	20,557,601	20,323,454	16,728,901
EXPENDITURES					
General Government:					
Services and supplies	-	-	-	-	9,748
Capital outlay	15,983,215	16,056,707	2,509,138	13,547,569	6,651,252
Total Expenditures	15,983,215	16,056,707	2,509,138	13,547,569	6,661,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,822,560)	(15,822,560)	18,048,463	33,871,023	10,067,901
FUND BALANCES, July 1	20,503,685	20,503,685	24,961,086	4,457,401	14,893,185
FUND BALANCES, June 30	\$ 4,681,125	\$ 4,681,125	\$ 43,009,549	\$ 38,328,424	\$ 24,961,086

LANDER COUNTY
AIRPORT CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Net proceeds of mines	\$ -	\$ -	\$ 2,750,000	\$ 2,750,000	\$ 1,057,472
Intergovernmental Revenues:					
Federal FAA grants	1,922,600	1,922,600	802,655	(1,119,945)	122,176
Total Revenues	<u>1,922,600</u>	<u>1,922,600</u>	<u>3,552,655</u>	<u>1,630,055</u>	<u>1,179,648</u>
EXPENDITURES					
General Government:					
Capital outlay	<u>2,023,789</u>	<u>2,023,789</u>	<u>686,673</u>	<u>1,337,116</u>	<u>391,484</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(101,189)	(101,189)	2,865,982	2,967,171	788,164
FUND BALANCES, July 1	<u>545,189</u>	<u>545,189</u>	<u>1,045,853</u>	<u>500,664</u>	<u>257,689</u>
FUND BALANCES, June 30	<u>\$ 444,000</u>	<u>\$ 444,000</u>	<u>\$ 3,911,835</u>	<u>\$ 3,467,835</u>	<u>\$ 1,045,853</u>

LANDER COUNTY
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2012
(With Comparative Totals for June 30, 2011)

	<u>EQUIPMENT/ BUILDING REPLACEMENT</u>	<u>CAPITAL ACQUISITION</u>	<u>BATTLE MOUNTAIN CAPITAL ACQUISITION</u>
ASSETS			
Cash and investments	\$ 9,401,968	\$ 1,907,768	\$ 62,313
Taxes receivable, delinquent	-	1,188	-
Interest receivable	-	60	2
Due from other funds	421	-	24,484
Intergovernmental receivable	<u>32,035</u>	<u>4,880</u>	<u>-</u>
 Total Assets	 <u>\$ 9,434,424</u>	 <u>\$ 1,913,896</u>	 <u>\$ 86,799</u>
LIABILITIES			
Accounts payable	\$ 63,480	\$ -	\$ -
Due to other funds	-	28,643	-
Intergovernmental payable	-	1,799	-
Deferred revenue	<u>-</u>	<u>1,188</u>	<u>-</u>
 Total Liabilities	 <u>63,480</u>	 <u>31,630</u>	 <u>-</u>
FUND BALANCES			
Committed for:			
Equipment and building replacement	9,370,944	-	-
Court facility construction	-	-	-
Emergency maintenance	-	-	-
Assigned	<u>-</u>	<u>1,882,266</u>	<u>86,799</u>
 Total Fund Balances	 <u>9,370,944</u>	 <u>1,882,266</u>	 <u>86,799</u>
 Total Liabilities and Fund Balances	 <u>\$ 9,434,424</u>	 <u>\$ 1,913,896</u>	 <u>\$ 86,799</u>

AUSTIN CAPITAL ACQUISITION	COURT FACILITIES CAPITAL	EMERGENCY MAIN- TENANCE	TOTALS	
			2012	2011
\$ 11,830	\$ 1,318,633	\$ 3,733,741	\$ 16,436,253	\$ 11,369,688
-	-	-	1,188	899
1	55	72	190	236
4,159	70,976	-	100,040	29,539
-	-	-	36,915	10,304
<u>\$ 15,990</u>	<u>\$ 1,389,664</u>	<u>\$ 3,733,813</u>	<u>\$ 16,574,586</u>	<u>\$ 11,410,666</u>
\$ -	\$ -	\$ -	\$ 63,480	\$ 38,002
-	-	-	28,643	29,539
-	-	-	1,799	1,856
-	-	-	1,188	899
<u>-</u>	<u>-</u>	<u>-</u>	<u>95,110</u>	<u>70,296</u>
-	-	-	9,370,944	6,902,165
-	1,389,664	-	1,389,664	1,317,477
-	-	3,733,813	3,733,813	1,732,474
15,990	-	-	1,985,055	1,388,254
<u>15,990</u>	<u>1,389,664</u>	<u>3,733,813</u>	<u>16,479,476</u>	<u>11,340,370</u>
<u>\$ 15,990</u>	<u>\$ 1,389,664</u>	<u>\$ 3,733,813</u>	<u>\$ 16,574,586</u>	<u>\$ 11,410,666</u>

LANDER COUNTY
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	<u>EQUIPMENT/ BUILDING REPLACEMENT</u>	<u>CAPITAL ACQUISITION</u>	<u>BATTLE MOUNTAIN CAPITAL ACQUISITION</u>
REVENUES			
Taxes	\$ 3,193,505	\$ 666,981	\$ -
Intergovernmental revenues	-	-	32,364
Earnings on investments	-	1,267	55
	<u>3,193,505</u>	<u>668,248</u>	<u>32,419</u>
EXPENDITURES			
General government	170,145	-	6,000
Public works	554,581	59,267	-
Intergovernmental	-	40,241	-
	<u>724,726</u>	<u>99,508</u>	<u>6,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,468,779</u>	<u>568,740</u>	<u>26,419</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Net Change in Fund Balances	2,468,779	568,740	26,419
FUND BALANCES, July 1	<u>6,902,165</u>	<u>1,313,526</u>	<u>60,380</u>
FUND BALANCES, June 30	<u>\$ 9,370,944</u>	<u>\$ 1,882,266</u>	<u>\$ 86,799</u>

AUSTIN CAPITAL ACQUISITION	COURT FACILITIES CAPITAL	EMERGENCY MAINTENANCE	TOTALS	
			2012	2011
\$ -	\$ -	\$ 2,000,000	\$ 5,860,486	\$ 6,831,248
5,498	-	-	37,862	39,112
<u>13</u>	<u>1,211</u>	<u>1,593</u>	<u>4,139</u>	<u>5,353</u>
<u>5,511</u>	<u>1,211</u>	<u>2,001,593</u>	<u>5,902,487</u>	<u>6,875,713</u>
-	-	254	176,399	70,700
3,869	-	-	617,717	90,900
<u>-</u>	<u>-</u>	<u>-</u>	<u>40,241</u>	<u>41,569</u>
<u>3,869</u>	<u>-</u>	<u>254</u>	<u>834,357</u>	<u>203,169</u>
<u>1,642</u>	<u>1,211</u>	<u>2,001,339</u>	<u>5,068,130</u>	<u>6,672,544</u>
<u>-</u>	<u>70,976</u>	<u>-</u>	<u>70,976</u>	<u>69,744</u>
1,642	72,187	2,001,339	5,139,106	6,742,288
<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>\$ 15,990</u>	<u>\$ 1,389,664</u>	<u>\$ 3,733,813</u>	<u>\$ 16,479,476</u>	<u>\$ 11,340,370</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Net proceeds of mines	\$ -	\$ -	\$ 3,193,505	\$ 3,193,505	\$ 5,110,083
EXPENDITURES					
General Government:					
Services and supplies	267,860	267,860	170,145	97,715	56,558
Public Works:					
Capital outlay	2,013,375	2,013,375	554,581	1,458,794	54,700
Total Expenditures	2,281,235	2,281,235	724,726	1,556,509	111,258
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,281,235)	(2,281,235)	2,468,779	4,750,014	4,998,825
FUND BALANCES, July 1	6,317,495	6,317,495	6,902,165	584,670	1,903,340
FUND BALANCES, June 30	\$ 4,036,260	\$ 4,036,260	\$ 9,370,944	\$ 5,334,684	\$ 6,902,165

**LANDER COUNTY
CAPITAL ACQUISITION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012**
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Ad valorem	\$ 105,154	\$ 105,154	\$ 116,271	\$ 11,117	\$ 107,971
Net proceeds of mines	-	33,165	550,710	517,545	576,429
Total Property Taxes	<u>105,154</u>	<u>138,319</u>	<u>666,981</u>	<u>528,662</u>	<u>684,400</u>
Earnings on Investments	<u>1,735</u>	<u>1,735</u>	<u>1,267</u>	<u>(468)</u>	<u>1,492</u>
Total Revenues	<u>106,889</u>	<u>140,054</u>	<u>668,248</u>	<u>528,194</u>	<u>685,892</u>
EXPENDITURES					
Public Works:					
Services and supplies	35,000	35,000	-	35,000	19,700
Capital outlay	<u>60,000</u>	<u>60,000</u>	<u>59,267</u>	<u>733</u>	<u>16,500</u>
Total Public Works	<u>95,000</u>	<u>95,000</u>	<u>59,267</u>	<u>35,733</u>	<u>36,200</u>
Intergovernmental Expenditures:					
Grants to other entities	<u>25,020</u>	<u>58,185</u>	<u>40,241</u>	<u>17,944</u>	<u>41,569</u>
Total Expenditures	<u>120,020</u>	<u>153,185</u>	<u>99,508</u>	<u>53,677</u>	<u>77,769</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,131)	(13,131)	568,740	581,871	608,123
FUND BALANCES, July 1	<u>1,133,824</u>	<u>1,133,824</u>	<u>1,313,526</u>	<u>179,702</u>	<u>705,403</u>
FUND BALANCES, June 30	<u>\$ 1,120,693</u>	<u>\$ 1,120,693</u>	<u>\$ 1,882,266</u>	<u>\$ 761,573</u>	<u>\$ 1,313,526</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	
REVENUES					
Intergovernmental Revenues:					
Grant from Lander County	\$ 20,067	\$ 20,067	\$ 32,364	\$ 12,297	\$ 33,432
Earnings on Investments	<u>85</u>	<u>85</u>	<u>55</u>	<u>(30)</u>	<u>69</u>
Total Revenues	<u>20,152</u>	<u>20,152</u>	<u>32,419</u>	<u>12,267</u>	<u>33,501</u>
EXPENDITURES					
General Government:					
Capital outlay	<u>15,000</u>	<u>15,000</u>	<u>6,000</u>	<u>9,000</u>	<u>6,780</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,152	5,152	26,419	21,267	26,721
FUND BALANCES, July 1	<u>54,209</u>	<u>54,209</u>	<u>60,380</u>	<u>6,171</u>	<u>33,659</u>
FUND BALANCES, June 30	<u>\$ 59,361</u>	<u>\$ 59,361</u>	<u>\$ 86,799</u>	<u>\$ 27,438</u>	<u>\$ 60,380</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	
REVENUES					
Intergovernmental Revenues:					
Grant from Lander County	\$ 3,409	\$ 3,409	\$ 5,498	\$ 2,089	\$ 5,680
Earnings on Investments	<u>20</u>	<u>20</u>	<u>13</u>	<u>(7)</u>	<u>18</u>
Total Revenues	<u>3,429</u>	<u>3,429</u>	<u>5,511</u>	<u>2,082</u>	<u>5,698</u>
EXPENDITURES					
Public Works:					
Services and supplies	<u>5,000</u>	<u>5,000</u>	<u>3,869</u>	<u>1,131</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,571)	(1,571)	1,642	3,213	5,698
FUND BALANCES, July 1	<u>9,500</u>	<u>9,500</u>	<u>14,348</u>	<u>4,848</u>	<u>8,650</u>
FUND BALANCES, June 30	<u><u>\$ 7,929</u></u>	<u><u>\$ 7,929</u></u>	<u><u>\$ 15,990</u></u>	<u><u>\$ 8,061</u></u>	<u><u>\$ 14,348</u></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, 2012**
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Earnings on Investments	\$ 1,730	\$ 1,730	\$ 1,211	\$ (519)	\$ 2,501
EXPENDITURES					
General Government:					
Capital outlay	1,000,000	1,000,000	-	1,000,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(998,270)	(998,270)	1,211	999,481	2,501
OTHER FINANCING SOURCES (USES)					
Transfers in	71,935	71,935	70,976	(959)	69,744
Net Change in Fund Balances	(926,335)	(926,335)	72,187	998,522	72,245
FUND BALANCES, July 1	1,320,441	1,320,441	1,317,477	(2,964)	1,245,232
FUND BALANCES, June 30	\$ 394,106	\$ 394,106	\$ 1,389,664	\$ 995,558	\$ 1,317,477

LANDER COUNTY
EMERGENCY MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
REVENUES					
Property Taxes:					
Net proceeds of mines	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000	\$ 1,036,765
Earnings on Investments	1,435	1,435	1,593	158	1,273
Total Revenue	1,435	1,435	2,001,593	2,000,158	1,038,038
EXPENDITURES					
General Government:					
Services and supplies	250,000	250,000	254	249,746	7,362
Excess (Deficiency) of Revenues Over (Under) Expenditures	(248,565)	(248,565)	2,001,339	2,249,904	1,030,676
FUND BALANCES, July 1	602,638	602,638	1,732,474	1,129,836	701,798
FUND BALANCES, June 30	\$ 354,073	\$ 354,073	\$ 3,733,813	\$ 3,379,740	\$ 1,732,474

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
OPERATING REVENUES					
Water use fees	\$ 605,000	\$ 605,000	\$ 708,515	\$ 103,515	\$ 610,319
OPERATING EXPENSES					
Salaries and wages	130,150	130,150	130,672	(522)	126,384
Employee benefits	87,650	87,650	69,613	18,037	55,726
Services and supplies	266,570	266,570	253,954	12,616	207,351
Depreciation	170,000	170,000	169,402	598	168,419
Total Operating Expenses	<u>654,370</u>	<u>654,370</u>	<u>623,641</u>	<u>30,729</u>	<u>557,880</u>
Operating Income (Loss)	<u>(49,370)</u>	<u>(49,370)</u>	<u>84,874</u>	<u>134,244</u>	<u>52,439</u>
NONOPERATING REVENUES (EXPENSES)					
Earnings on investments	4,135	4,135	2,016	(2,119)	3,589
Net proceeds of mines	<u>-</u>	<u>-</u>	<u>10,750</u>	<u>10,750</u>	<u>13,725</u>
Total Nonoperating Revenues (Expenses)	<u>4,135</u>	<u>4,135</u>	<u>12,766</u>	<u>8,631</u>	<u>17,314</u>
Income (Loss) before Capital Contributions and Transfers	<u>(45,235)</u>	<u>(45,235)</u>	<u>97,640</u>	<u>142,875</u>	<u>69,753</u>
CAPITAL CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>7,790,564</u>	<u>7,790,564</u>	<u>15,713</u>
TRANSFERS IN (OUT)					
Transfers in	125,000	125,000	-	(125,000)	125,000
Transfers out	<u>-</u>	<u>-</u>	<u>(10,995)</u>	<u>(10,995)</u>	<u>-</u>
Total Transfers In (Out)	<u>125,000</u>	<u>125,000</u>	<u>(10,995)</u>	<u>(135,995)</u>	<u>125,000</u>
Change in Net Assets	<u>\$ 79,765</u>	<u>\$ 79,765</u>	7,877,209	<u>\$ 7,797,444</u>	210,466
NET ASSETS, July 1			<u>7,090,014</u>		<u>6,879,548</u>
NET ASSETS, June 30			<u>\$ 14,967,223</u>		<u>\$ 7,090,014</u>

LANDER COUNTY
BATTLE MOUNTAIN WATER FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(Page 1 of 2)

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$ 700,444	\$ 613,101
Cash payments to suppliers for goods and services	(232,862)	(204,553)
Cash payments to employees for services	(203,013)	(179,749)
Net Cash Provided (Used) by Operating Activities	264,569	228,799
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfers in	-	125,000
Transfers out	(10,995)	-
Net proceeds of mines	10,750	13,725
Net Cash Provided (Used) by Noncapital and Financing Activities	(245)	138,725
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	-	(108,000)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	2,080	3,778
Net Increase (Decrease) in Cash and Cash Equivalents	266,404	263,302
CASH AND CASH EQUIVALENTS, July 1	1,919,971	1,656,669
CASH AND CASH EQUIVALENTS, June 30	\$ 2,186,375	\$ 1,919,971

LANDER COUNTY
BATTLE MOUNTAIN WATER FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(Page 2 of 2)

	2012	2011
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating income (loss)	\$ 84,874	\$ 52,439
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	169,402	168,419
(Increase) decrease in:		
Receivables	(2,866)	(3,605)
Due from other funds	(8,305)	6,199
Inventory	(12,858)	2,368
Increase (decrease) in:		
Payables	33,947	448
Accrued liabilities	(3,489)	1,878
Due to other funds	3	(18)
Customer deposits	3,100	188
OPEB liability	761	483
	<u>264,569</u>	<u>228,799</u>
Net Cash Provided by Operating Activities	\$ <u>264,569</u>	\$ <u>228,799</u>
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital assets acquired by cash	\$ -	\$ 108,000
Add: Capital assets contributed from government	<u>7,790,564</u>	<u>15,713</u>
Total capital assets acquired	\$ <u>7,790,564</u>	\$ <u>123,713</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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET	2011
	ORIGINAL	FINAL			
OPERATING REVENUES					
Sewer use fees	\$ 650,000	\$ 650,000	\$ 721,448	\$ 71,448	\$ 704,451
OPERATING EXPENSES					
Salaries and wages	120,155	120,155	118,919	1,236	112,716
Employee benefits	73,005	73,005	57,659	15,346	47,676
Services and supplies	396,300	396,300	241,105	155,195	212,488
Depreciation	300,000	300,000	321,717	(21,717)	300,298
Total Operating Expenses	<u>889,460</u>	<u>889,460</u>	<u>739,400</u>	<u>150,060</u>	<u>673,178</u>
Operating Income (Loss)	<u>(239,460)</u>	<u>(239,460)</u>	<u>(17,952)</u>	<u>221,508</u>	<u>31,273</u>
NONOPERATING REVENUES (EXPENSES)					
Earnings on investments	6,760	6,760	4,377	(2,383)	6,029
Miscellaneous income	4,100	4,100	-	(4,100)	-
County option-sales tax	500,000	500,000	958,566	458,566	612,045
Net proceeds of mines	-	-	10,750	10,750	13,725
Grants to other governments	<u>(250,000)</u>	<u>(250,000)</u>	<u>-</u>	<u>250,000</u>	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>260,860</u>	<u>260,860</u>	<u>973,693</u>	<u>712,833</u>	<u>631,799</u>
Income (Loss) before Capital Contributions and Transfers	<u>21,400</u>	<u>21,400</u>	<u>955,741</u>	<u>934,341</u>	<u>663,072</u>
CAPITAL CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>543,422</u>	<u>543,422</u>	<u>473,936</u>
TRANSFERS IN (OUT)					
Transfers in	-	-	10,995	10,995	-
Transfers out	<u>(125,000)</u>	<u>(125,000)</u>	<u>-</u>	<u>(125,000)</u>	<u>(125,000)</u>
Total Transfers In (Out)	<u>(125,000)</u>	<u>(125,000)</u>	<u>10,995</u>	<u>(114,005)</u>	<u>(125,000)</u>
Change in Net Assets	<u>\$ (103,600)</u>	<u>\$ (103,600)</u>	1,510,158	<u>\$ 1,363,758</u>	1,012,008
NET ASSETS, July 1			<u>9,982,220</u>		<u>8,970,212</u>
NET ASSETS, June 30			<u>\$ 11,492,378</u>		<u>\$ 9,982,220</u>

LANDER COUNTY
BATTLE MOUNTAIN SEWER FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(Page 1 of 2)

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$ 719,108	\$ 703,374
Cash payments to suppliers for goods and services	(253,303)	(188,564)
Cash payments to employees for services	(176,830)	(157,398)
Net Cash Provided (Used) by Operating Activities	288,975	357,412
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfers in	10,995	-
Transfers out	-	(125,000)
Net proceeds of mines	10,750	13,725
County option-sales tax	894,119	582,082
Net Cash Provided (Used) by Non-Capital Financing Activities	915,864	470,807
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(21,990)	(117,750)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Earnings on investments	4,180	6,240
Net Increase (Decrease) in Cash and Cash Equivalents	1,187,029	716,709
CASH AND CASH EQUIVALENTS, July 1	3,410,491	2,693,782
CASH AND CASH EQUIVALENTS, June 30	\$ 4,597,520	\$ 3,410,491

LANDER COUNTY
BATTLE MOUNTAIN SEWER FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)
(Page 2 of 2)

	2012	2011
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating income (loss)	\$ (17,952)	\$ 31,273
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	321,717	300,298
(Increase) decrease in:		
Receivables	(4,550)	(2,199)
Due from other funds	(890)	934
Inventory	68	7,910
Increase (decrease) in:		
Payables	(12,347)	15,962
Accrued liabilities	(893)	2,511
Due to other funds	81	52
Customer deposits	3,100	188
OPEB liability	641	483
	\$ 288,975	\$ 357,412
Net Cash Provided (Used) by Operating Activities	\$ 288,975	\$ 357,412
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital assets acquired by cash	\$ 21,990	\$ 117,750
Add: Capital assets contributed from government	561,552	473,936
Less: Accumulated depreciation on contributed asset	(18,130)	-
Total capital assets acquired	\$ 565,412	\$ 591,686

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, 2012
(With Comparative Actual Amounts for the Year Ended June 30, 2011)

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO</u>	<u>2011</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>	
OPERATING REVENUES					
License agreements	\$ 7,500	\$ 7,500	\$ 4,191	\$ (3,309)	\$ 8,575
County use fees	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Total Operating Revenues	<u>13,500</u>	<u>13,500</u>	<u>10,191</u>	<u>(3,309)</u>	<u>14,575</u>
OPERATING EXPENSES					
Services and supplies	8,500	8,500	7,720	780	1,488
Depreciation	<u>1,035</u>	<u>1,035</u>	<u>36,372</u>	<u>(35,337)</u>	<u>18,185</u>
Total Operating Expenses	<u>9,535</u>	<u>9,535</u>	<u>44,092</u>	<u>(34,557)</u>	<u>19,673</u>
Operating Income (Loss)	<u>3,965</u>	<u>3,965</u>	<u>(33,901)</u>	<u>(37,866)</u>	<u>(5,098)</u>
Income (Loss) before Capital Contributions and Transfers	<u>3,965</u>	<u>3,965</u>	<u>(33,901)</u>	<u>(37,866)</u>	<u>(5,098)</u>
CAPITAL CONTRIBUTIONS					
	<u>-</u>	<u>-</u>	<u>3,265</u>	<u>3,265</u>	<u>290,974</u>
Change in Net Assets	<u>\$ 3,965</u>	<u>\$ 3,965</u>	<u>(30,636)</u>	<u>\$ (34,601)</u>	<u>285,876</u>
NET ASSETS, July 1			<u>418,509</u>		<u>132,633</u>
NET ASSETS, June 30			<u>\$ 387,873</u>		<u>\$ 418,509</u>

LANDER COUNTY
MT. LEWIS COMMUNICATION SITE FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for the Year Ended June 30, 2011)

	<u>2012</u>	<u>2011</u>
CASH FLOWS FROM OPERATING		
ACTIVITIES:		
Cash received from customers	\$ 10,191	\$ 14,675
Cash payments to suppliers for goods and services	<u>(7,894)</u>	<u>(1,365)</u>
Net Cash Provided (Used) by Operating Activities	<u>2,297</u>	<u>13,310</u>
CASH FLOWS FROM CAPITAL AND RELATED		
FINANCING ACTIVITIES:		
Federal grant revenue	44,954	-
Acquisition of capital assets	<u>-</u>	<u>(41,689)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>44,954</u>	<u>(41,689)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	47,251	(28,379)
CASH AND CASH EQUIVALENTS, July 1	<u>104,258</u>	<u>132,637</u>
CASH AND CASH EQUIVALENTS, June 30	<u>\$ 151,509</u>	<u>\$ 104,258</u>
RECONCILIATION OF OPERATING INCOME		
TO NET CASH PROVIDED BY		
OPERATING ACTIVITIES		
Operating income (loss)	\$ (33,901)	\$ (5,098)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	36,372	18,185
(Increase) decrease in:		
Accounts receivable	-	100
Increase (decrease) in:		
Accounts payable	<u>(174)</u>	<u>123</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,297</u>	<u>\$ 13,310</u>
NON-CASH CAPITAL AND RELATED		
FINANCING ACTIVITIES:		
Capital asset acquired by cash	\$ -	\$ 41,689
Add: Capital assets contributed from government	<u>-</u>	<u>249,285</u>
Total capital assets acquired	<u>\$ -</u>	<u>\$ 290,974</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, 2012
(Page 1 of 5)

	<u>BALANCE</u> <u>JULY 1, 2011</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2012</u>
ARGENTA TELEVISION				
MAINTENANCE DISTRICT				
ASSETS				
Cash	\$ <u>511</u>	\$ <u>48,602</u>	\$ <u>48,854</u>	\$ <u>259</u>
LIABILITIES				
Due to others	\$ <u>511</u>	\$ <u>48,602</u>	\$ <u>48,854</u>	\$ <u>259</u>
LANDER COUNTY FAIR AND RECREATION FUND				
ASSETS				
Cash	\$ <u>32,124</u>	\$ <u>416,497</u>	\$ <u>421,436</u>	\$ <u>27,185</u>
LIABILITIES				
Due to other governments	\$ <u>32,124</u>	\$ <u>416,497</u>	\$ <u>421,436</u>	\$ <u>27,185</u>
SEWER AND WATER DISTRICT NO. 2				
ASSETS				
Cash	\$ <u>367,464</u>	\$ <u>369,014</u>	\$ <u>735,814</u>	\$ <u>664</u>
LIABILITIES				
Due to other governments	\$ <u>367,464</u>	\$ <u>369,014</u>	\$ <u>735,814</u>	\$ <u>664</u>
LANDER COUNTY HOSPITAL DISTRICT				
ASSETS				
Cash	\$ <u>2,464</u>	\$ <u>10,823,794</u>	\$ <u>10,770,577</u>	\$ <u>55,681</u>
LIABILITIES				
Due to other governments	\$ <u>2,464</u>	\$ <u>10,823,794</u>	\$ <u>10,770,577</u>	\$ <u>55,681</u>
LANDER COUNTY SCHOOL DISTRICT				
ASSETS				
Cash	\$ <u>3,617</u>	\$ <u>15,923,422</u>	\$ <u>15,874,661</u>	\$ <u>52,378</u>
LIABILITIES				
Due to other governments	\$ <u>3,617</u>	\$ <u>15,923,422</u>	\$ <u>15,874,661</u>	\$ <u>52,378</u>
LANDER COUNTY CLERK				
ASSETS				
Cash	\$ <u>15,435</u>	\$ <u>850</u>	\$ <u>660</u>	\$ <u>15,625</u>
LIABILITIES				
Due to other governments	\$ <u>15,435</u>	\$ <u>850</u>	\$ <u>660</u>	\$ <u>15,625</u>

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 2 of 5)

	<u>BALANCE</u> <u>JULY 1, 2011</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2012</u>
FISH AND GAME FUND				
ASSETS				
Cash	\$ <u>6,645</u>	\$ <u>-</u>	\$ <u>700</u>	\$ <u>5,945</u>
LIABILITIES				
Due to other governments	\$ <u>6,645</u>	\$ <u>-</u>	\$ <u>700</u>	\$ <u>5,945</u>
STATE OF NEVADA				
ASSETS				
Cash	\$ <u>2,486,039</u>	\$ <u>1,070,785</u>	\$ <u>3,524,162</u>	\$ <u>32,662</u>
LIABILITIES				
Due to other governments	\$ <u>2,486,039</u>	\$ <u>1,070,785</u>	\$ <u>3,524,162</u>	\$ <u>32,662</u>
RANGE IMPROVEMENT DISTRICT NO. 6				
ASSETS				
Cash	\$ <u>127,776</u>	\$ <u>21,728</u>	\$ <u>15,527</u>	\$ <u>133,977</u>
LIABILITIES				
Due to other governments	\$ <u>127,776</u>	\$ <u>21,728</u>	\$ <u>15,527</u>	\$ <u>133,977</u>
KINGSTON CAPITAL ACQUISITION				
ASSETS				
Cash	\$ <u>19,437</u>	\$ <u>2,456</u>	\$ <u>-</u>	\$ <u>21,893</u>
LIABILITIES				
Due to other governments	\$ <u>19,437</u>	\$ <u>2,456</u>	\$ <u>-</u>	\$ <u>21,893</u>
KINGSTON TOWN GENERAL FUND				
ASSETS				
Cash	\$ <u>69,241</u>	\$ <u>31,450</u>	\$ <u>31,122</u>	\$ <u>69,569</u>
LIABILITIES				
Due to other governments	\$ <u>69,241</u>	\$ <u>31,450</u>	\$ <u>31,122</u>	\$ <u>69,569</u>
KINGSTON VOLUNTEER FIRE DEPARTMENT				
ASSETS				
Cash	\$ <u>7,347</u>	\$ <u>17,006</u>	\$ <u>16,073</u>	\$ <u>8,280</u>
LIABILITIES				
Due to other governments	\$ <u>7,347</u>	\$ <u>17,006</u>	\$ <u>16,073</u>	\$ <u>8,280</u>

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 3 of 5)

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
KINGSTON TOWN WATER DISTRICT				
ASSETS				
Cash	\$ <u>366,876</u>	\$ <u>36,547</u>	\$ <u>12,665</u>	\$ <u>390,758</u>
LIABILITIES				
Due to other governments	\$ <u>366,876</u>	\$ <u>36,547</u>	\$ <u>12,665</u>	\$ <u>390,758</u>
ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE				
ASSETS				
Cash	\$ <u>91</u>	\$ <u>1,474</u>	\$ <u>1,415</u>	\$ <u>150</u>
LIABILITIES				
Due to others	\$ <u>91</u>	\$ <u>1,474</u>	\$ <u>1,415</u>	\$ <u>150</u>
DISTRICT ATTORNEY TRUST ACCOUNT				
ASSETS				
Cash	\$ <u>142,906</u>	\$ <u>25,708</u>	\$ <u>117,991</u>	\$ <u>50,623</u>
LIABILITIES				
Due to others	\$ <u>142,906</u>	\$ <u>25,708</u>	\$ <u>117,991</u>	\$ <u>50,623</u>
SHERIFF'S TASK FORCE				
ASSETS				
Cash	\$ <u>6,658</u>	\$ <u>29,629</u>	\$ <u>335</u>	\$ <u>35,952</u>
LIABILITIES				
Due to others	\$ <u>6,658</u>	\$ <u>29,629</u>	\$ <u>335</u>	\$ <u>35,952</u>
INMATE COMMISSARY				
ASSETS				
Cash	\$ <u>22,975</u>	\$ <u>111,889</u>	\$ <u>105,568</u>	\$ <u>29,296</u>
LIABILITIES				
Due to others	\$ <u>22,975</u>	\$ <u>111,889</u>	\$ <u>105,568</u>	\$ <u>29,296</u>
INMATE TRUST FUND ACCOUNT				
ASSETS				
Cash	\$ <u>6,053</u>	\$ <u>1</u>	\$ <u>56</u>	\$ <u>5,998</u>
LIABILITIES				
Due to others	\$ <u>6,053</u>	\$ <u>1</u>	\$ <u>56</u>	\$ <u>5,998</u>

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 4 of 5)

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
INMATE WELFARE FUND ACCOUNT				
ASSETS				
Cash	\$ <u>9,447</u>	\$ <u>2,368</u>	\$ <u>4,024</u>	\$ <u>7,791</u>
LIABILITIES				
Due to others	\$ <u>9,447</u>	\$ <u>2,368</u>	\$ <u>4,024</u>	\$ <u>7,791</u>
BATTLE MOUNTAIN CEMETERY MEMORIAL				
ASSETS				
Cash	\$ <u>2,311</u>	\$ <u>-</u>	\$ <u>2,311</u>	\$ <u>-</u>
LIABILITIES				
Due to others	\$ <u>2,311</u>	\$ <u>-</u>	\$ <u>2,311</u>	\$ <u>-</u>
BATTLE MOUNTAIN CEMETERY DISTRICT				
ASSETS				
Cash	\$ <u>101</u>	\$ <u>6,900</u>	\$ <u>7,000</u>	\$ <u>1</u>
LIABILITIES				
Due to others	\$ <u>101</u>	\$ <u>6,900</u>	\$ <u>7,000</u>	\$ <u>1</u>
ARGENTA JUSTICE COURT				
ASSETS				
Cash	\$ <u>12,865</u>	\$ <u>455,373</u>	\$ <u>448,849</u>	\$ <u>19,389</u>
LIABILITIES				
Due to others	\$ <u>12,865</u>	\$ <u>455,373</u>	\$ <u>448,849</u>	\$ <u>19,389</u>
AUSTIN JUSTICE COURT				
ASSETS				
Cash	\$ <u>12,075</u>	\$ <u>114,226</u>	\$ <u>119,623</u>	\$ <u>6,678</u>
LIABILITIES				
Due to others	\$ <u>12,075</u>	\$ <u>114,226</u>	\$ <u>119,623</u>	\$ <u>6,678</u>
LANDER COUNTY TREASURER DISTRICT				
ATTORNEY PUBLIC ADMIN MAYS ESTATE				
ASSETS				
Cash	\$ <u>-</u>	\$ <u>30,111</u>	\$ <u>-</u>	\$ <u>30,111</u>
LIABILITIES				
Due to others	\$ <u>-</u>	\$ <u>30,111</u>	\$ <u>-</u>	\$ <u>30,111</u>

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012
(Page 5 of 5)

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
LANDER COUNTY TREASURER GENERAL				
IMPROVEMENT DISTRICT				
ASSETS				
Cash	\$ <u> -</u>	\$ <u> 128,370</u>	\$ <u> 73,000</u>	\$ <u> 55,370</u>
LIABILITIES				
Due to others	\$ <u> -</u>	\$ <u> 128,370</u>	\$ <u> 73,000</u>	\$ <u> 55,370</u>
 LANDER COUNTY TREASURER GENERAL				
IMPROVEMENT DISTRICT #1				
ASSETS				
Cash	\$ <u> -</u>	\$ <u> 129,387</u>	\$ <u> 120,925</u>	\$ <u> 8,462</u>
LIABILITIES				
Due to others	\$ <u> -</u>	\$ <u> 129,387</u>	\$ <u> 120,925</u>	\$ <u> 8,462</u>
 LANDER COUNTY TREASURER DISTRICT				
ATTORNEY PUBLIC ADMIN BROWN'S ESTATE				
ASSETS				
Cash	\$ <u> -</u>	\$ <u> 3,751</u>	\$ <u> 41</u>	\$ <u> 3,710</u>
LIABILITIES				
Due to others	\$ <u> -</u>	\$ <u> 3,751</u>	\$ <u> 41</u>	\$ <u> 3,710</u>
 TOTAL - AGENCY FUNDS				
ASSETS				
Cash	\$ <u> 3,720,458</u>	\$ <u>29,801,338</u>	\$ <u>32,453,389</u>	\$ <u> 1,068,407</u>
LIABILITIES				
Due to others and governments	\$ <u> 3,720,458</u>	\$ <u>29,801,338</u>	\$ <u>32,453,389</u>	\$ <u> 1,068,407</u>



**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, 2012, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 13, 2012. 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

Management of the County is responsible for establishing and maintaining effective 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.

Blake Rose & Associates, LLC

Winnemucca, Nevada
November 13, 2012



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, 2012. 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, 2012.

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.

Blake Rose & Associates, LLC

Winnemucca, Nevada
November 13, 2012

LANDER COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

(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	3-32-0001-21	\$ 678,688
Austin Airport Improvement Program	20.106	3-32-0026-13	123,967
			<u>802,655</u>
Highway Planning and Construction Cluster:			
Passed through State of Nevada			
Department of Transportation			
Austin Loneliest Highway	20.205	PRO070-09-063	51,882
Highway Safety Cluster:			
Passed through State of Nevada			
Department of Public Safety, Office of Traffic Safety:			
Vehicle Accident and Traffic Citation Reporting Handhelds	20.610	21-408TR-7	38,332
Joining Forces Project	20.600	210-JF-1.10	4,884
			<u>43,216</u>
Total Highway Safety Cluster			
			<u>897,753</u>
Total U.S. Department of Transportation			
<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	09-000-07-13-12	24,276
Title IIIC-2 - Nutrition Services	93.045	09-000-04-24-12	17,748
Title IIIB - Transportation Program	93.044	09-000-10-BX-12	15,000
Nutrition Services Incentive Program	93.053	09-000-57-NX-12	7,513
Passed through State of Nevada Department of Administrative Purchasing Division:			
Nutrition Program for the Elderly- non cash	93.053	-	4,057
			<u>68,594</u>
Total Aging Cluster			
			<u>68,594</u>
Total U.S. Department of Health and Human Services			
<u>U.S. Department of Agriculture</u>			
Community Facilities Loans and Grants Cluster:			
Direct Programs:			
Community Facilities Loans & Grants/Weather Radio	10.766	Nevada 1001-A	3,265
Forest Service Schools and Roads Cluster:			
Passed through State of Nevada Department of Administration:			
Schools and Roads - Grants to Counties	10.665	-	63,431
			<u>66,696</u>
Total U.S. Department of Agriculture			

LANDER COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012
(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>73,492</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	<u>7,681</u>
<u>U.S. Department of Energy</u>			
Direct Program:			
Nuclear Waste Disposal Siting, Repository Oversite and Planning	81.065	-	<u>233,451</u>
<u>U.S. Department of Justice</u>			
JAG Program Cluster:			
Passed through State of Nevada Department of Public Safety, Office of Criminal Justice:			
Office of Criminal Justice Task Force	16.738	11-JAG-15	<u>6,040</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	17,616
Future Industrial Needs Discovery- FIND- Sustainable Development Inventory & Community Needs	15.236	L09AC15527	<u>33,890</u>
Total U.S. Department of Interior			<u>51,506</u>
Total Expenditures of Federal Awards			\$ <u><u>1,405,213</u></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, 2012

(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, 2012. 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	\$ 108,819
Major Special Revenue Funds	296,882
Nonmajor Special Revenue Funds	120,100
Major Capital Project Funds	876,147
Nonmajor Proprietary Fund	<u>3,265</u>
Total	<u>\$1,405,213</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	<u>\$ 7,681</u>

**LANDER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012**

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

20.106 U.S. Department of Transportation-
Battle Mountain Airport Improvement Program
Austin Airport Improvement Program

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, 2012**

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, 2012**

No prior year findings and questioned costs related to major federal awards programs were reported at June 30, 2011.

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

Lander County conformed to all significant statutory constraints on its financial administration for the year ended June 30, 2011, as reported by other auditors in their report dated November 2, 2011.

PRIOR YEAR AUDIT RECOMMENDATIONS

There were no 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.



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, 2012 (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, 2012 (except as previously noted under statute compliance),
- 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.

Drake Rose & Associates, LLC

Winnemucca, Nevada
November 13, 2012

LANDER COUNTY, NEVADA
NEVADA REVISED STATUTE 354.6113
JUNE 30, 2012

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 2011 – 12, the money in the fund was used on the water/arsenic project, sewer projects, a flood levee project, a County Administration Complex, and paving projects.

(b) Per the 2012 – 13 budget, the only money to be deposited in the fund will be interest earnings.

(c) Per the 2012 – 13 budget, the proposed capital projects that will be constructed during 2012 – 13 with money from this fund include the flood levee project, a County Administration Complex, various water and sewer projects, and various paving projects.

(d) Per the 2012 – 13 budget, capital outlay for the general government function is anticipated, which will result in very little accumulation of monies in the fund if all projects are completed before year end.

**LANDER COUNTY
LIMITATION OF FEES FOR BUSINESS LICENSES, NRS 354.5989
FOR THE YEAR ENDED JUNE 30, 2012**

Flat Fixed Fees:

Business license revenue for the year ended June 30, 1991 (base year) adjusted through June 30, 2011	\$ <u>20,373</u>
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Adjustment to Base:

Base year adjusted	20,373
Percentage increase (decrease) in population of the local government	-0.52%

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>3.00%</u>	<u>2.48%</u>
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505

Adjusted base at June 30, 2012	20,878
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Actual revenue	<u>26,135</u>
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Amount (over)/under allowable amount	\$ <u><u>(5,257)</u></u>
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