



STAFF REPORT

Report To: Board of Supervisors **Meeting Date:** December 15, 2022

Staff Contact: Sheri Russell-Benabou, Chief Financial Officer

Agenda Title: For Possible Action: Discussion and possible action regarding recommended acceptance of the Carson City Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. (Sheri Russell-Benabou, srussell@carson.org)

Staff Summary: NRS 354.624 requires the City to provide for an annual audit of all of its financial statements. In addition, the opinion and findings of the auditor contained in the report of the audit must be presented at a meeting of the governing body of the City held not more than 30 days after the report is submitted to it (Audit Report was issued November 23, 2022). The annual audit must be accepted by the Board of Supervisors prior to filing with the State of Nevada and distribution to outside agencies such as bond holders.

Agenda Action: Formal Action / Motion **Time Requested:** 5 Minutes

Proposed Motion

I move to accept the report as submitted.

Board's Strategic Goal

Efficient Government

Previous Action

N/A

Background/Issues & Analysis

The Carson City Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022 has been completed by the Finance Department and audited by the City's independent auditors, HintonBurdick CPAs & Advisors.

The City has received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association for the last 32 years and the Finance Department believes this report continues to meet the requirements of the program.

Applicable Statute, Code, Policy, Rule or Regulation

NRS 354.624

Financial Information

Is there a fiscal impact? No

If yes, account name/number: N/A

Is it currently budgeted? No

Explanation of Fiscal Impact: N/A

Alternatives

N/A

Attachments:

[2022 ACFR Carson City.pdf](#)

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)

CARSON CITY, NEVADA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FISCAL YEAR ENDED
JUNE 30, 2022**

**CARSON CITY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2022**

**Prepared by: Finance Department
Sheri Russell-Benabou, Chief Financial Officer**

**CARSON CITY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2022**

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INTRODUCTORY SECTION



CARSON CITY, NEVADA

CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

November 23, 2022

Honorable Mayor,
Members of the Board of Supervisors
and the Citizens of Carson City:

The annual comprehensive financial report (ACFR) of Carson City (the “City”) for the fiscal year ended June 30, 2022, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that Carson City issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

HintonBurdick, CPA’s and Advisors (HintonBurdick), have issued an unmodified opinion on Carson City’s financial statements for the year ended June 30, 2022. The independent auditor’s report is located at the front of the financial section of this report.

Carson City is required to undergo an annual single audit in conformity with the provisions of Government Auditing Standards and the U.S. Office of Management and Budget (OMB) Compliance Supplement. Information related to this single audit, including the schedule of expenditures of federal awards, the independent auditor's reports on internal controls and compliance, the schedule of findings and questioned costs and the summary schedule of prior audit findings are included in the compliance section.

Accounting principles generally accepted in the United States of America (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Carson City’s MD&A can be found immediately following the report of the independent auditors.

The financial reporting entity, Carson City, includes all the funds of the primary government (i.e., the Consolidated Municipality of Carson City as legally defined), as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, the Redevelopment Authority is reported as special revenue, debt service and capital project funds of the primary government. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position and results of operations from those of the primary government. The Carson City Culture and Tourism Authority and Airport Authority are reported as discretely presented component units.

THE CITY AND ITS GOVERNING BODY

Carson City is the capital city of the State of Nevada. Carson City was founded as a trading post in 1858 and incorporated February 25, 1875. Carson City is a combined City and County governmental entity formed by the consolidation of the City of Carson City and Ormsby County on July 19, 1969.

Carson City has a land area of 147 square miles and an estimated population of 57,073 as of June 30, 2022. The City is empowered to levy a property tax on both real and personal property located within its boundaries. Real and personal taxable property located within the City has an estimated market value of \$5,140,567,322 and an assessed value of \$1,799,198,563.

The City operates under what is commonly known as a "council-manager" form of government which was established by charter and adopted by the State Legislature. Under this form of government, Carson City is governed by a mayor and four supervisors who are elected at large, on a non-partisan basis, for overlapping four-year terms. The Board of Supervisors is a policy-making board, appointing a city manager to oversee daily operations.

Carson City provides a full range of services including police and fire protection; sewer and water services; the construction and maintenance of highways, streets and infrastructure; health and welfare; and culture and recreational activities.

The City maintains several budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City's governing body in accordance with Nevada Revised Statutes Chapter 354, the Local Government Budget and Finance Act. Activities of the general fund, special revenue funds, capital projects funds, debt service funds, enterprise funds and internal service funds are included in the annual appropriated budget. The level of budgetary control (that is, the level of which expenditures cannot legally exceed the appropriated amount) is established by function within an individual fund for governmental funds and the sum of operating and non-operating expenses in the proprietary funds.

LOCAL ECONOMY

Carson City is located in the Northwestern part of the State. Nevada's rate of growth in population had been one of the highest in the nation, ranking 3rd according to US Census Bureau, and with the recent economic growth in our area, this number is expected to continue to increase for the next few years. Carson City's population according to the State Demographer increased 1.1% when comparing July 1, 2021 to July 1, 2022. During the past year, Carson City experienced growth in the real estate market, not unlike the region, the state, and the nation. According to the Assessor's office, the average sales price of a home this year is \$555,098, up from \$436,848 (27.1% increase) from the prior year.

Property tax revenue increased from the prior year (6.3%) due to new construction and an increase in assessed valuation for FY 21-22. Taxable sales have been consistently increasing since 2011 but were very flat in 2022 we saw an increase of just \$420,376 (1.0%) in the consolidated tax revenues from the prior year. Our regions unemployment rate is at 3.7% as of June 30, 2022, a decrease from 5.3% in the prior year. At the end of the current fiscal year, total fund balance of the general fund exceeded the final budget by \$12.6 million. Of this amount, \$4.4 million has been included as a budgetary resource in the subsequent year's budget to pay for much needed capital equipment and deferred maintenance.

The assessed valuation of Carson City increased 4.9% in FY 21-22 and in FY 22-23 the assessed valuation increased by 15.4%. Due to a cap on the growth in property tax for existing property and improvements approved by the 2005 Nevada State Legislature, the real growth in tax revenues is limited. The growth in the tax bill for residential property is limited to 3% annual growth and commercial property can grow by a maximum of 8% per year. Only new construction is outside of this cap for the first year it is

on the tax rolls. The difference between the actual tax calculation (assessed valuation (x) tax rate) and the capped tax calculation is termed the “abatement”. In the general fund, this abatement amount will be approximately \$7.2 million in FY 22-23. Due to the property tax caps, property tax revenues are only expected to increase by 4.5% in FY 22-23.

The first three quarters of 2022 yielded significant land development, including 333 housing starts. These housing starts consisted of 157 single family homes and 176 multifamily dwellings. Construction is staying steady at Arbor Villas, Silver Oak, and Little Lane Village, while build out has occurred at Jackson Village and Schulz Ranch. As has been the experience for the past few years, builders are not carrying inventory and housing starts are slowing down significantly as the Federal Reserve raises interest rates. Non-residential construction is fairly steady, but not “booming.”

LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES

Unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) in the General Fund at year end was 23.6% of total General Fund expenditures. This amount is above the policy goal set by the Board of Supervisors for budgetary and planning purposes (i.e., one month of general fund expenditures, a minimum of 8.3% up to a maximum of 16%) and will help offset deferred maintenance on facilities and parks.

Fees charged at the Carson City Landfill were set based upon regional market rates rather than actual costs. The resultant change in rates has produced revenues in excess of expenditures at the Landfill. These excess revenues will be used to help offset overall General Fund ongoing expenditures as well as provide much needed equipment at the Landfill.

The City has entered into a period of economic slowdown. New residential and commercial development has started to slow with new building permits valued at \$99.3 million for FY 21-22 compared to the height of the most recent growth period of \$183.1 million in FY 19-20.

Pursuant to Nevada Revised Statutes, the City maintains a five-year Capital Improvement Program (CIP) which serves as its planning document to ensure that its facilities, equipment, and infrastructure are well maintained and operating in peak condition. Under the guidance of a CIP Committee, this process gives the City the ability to plan for its capital needs and allocate short-term and long-term resources appropriately. As part of this process, the City identifies and quantifies the operational costs associated with its capital projects and budgets resources accordingly. The FY 22-23 Capital Improvement Program includes \$36.0 million in capital projects and equipment replacement for Governmental Activities and \$17.1 million for Business-Type Activities for a total of \$53.1 million. Included in this \$53.1 million is

- \$6.4 million for the rehabilitation of the Water System,
- \$9.1 million for sewer line replacement and rehabilitation of the Sewer System,
- \$8.4 million for facilities maintenance including HVAC, generators, asphalt, and roof replacement/repairs,
- \$1.7 million for parks equipment and infrastructure,
- \$16.9 million for various improvements to the streets,
- \$2.6 million in citywide fleet replacements,
- \$2.6 million for Landfill equipment, site improvements and post-closure costs,
- \$0.8 million for Jump Around Carson transit system improvements, and
- \$1.1 million in public safety capital needs for the Sheriff and Fire Departments.

Carson City initiated its Asset Management Program in early 2016 in order to make the best possible decisions regarding the building, operating, maintaining, renewing, replacing and disposing of public buildings and infrastructure assets. The goal of the Asset Management Program is to improve financial performance and reliability, reduce risk, and enhance sustainability for the citizens and residents of Carson City. The Asset Management Program had an original deferred maintenance amount of approximately \$20 million dollars; however, the City has worked hard to address several of the issues over the last couple of years. The current estimated amount remaining is approximately \$17 million. This amount is decreasing; however, due to inflation and continuing wear and tear, the unaddressed deferred maintenance costs continue to increase. The City is continuing to address the older items using Citywide available capital funding, while also addressing the current year facilities maintenance needs.

A 1/8 cent increase in sales tax was approved and implemented in October 2014 which is used to pay down capital project bonds. These bonds have been used pursuant to NRS 377B, for projects including, but not limited to, the animal services facility and street and pedestrian improvements in the downtown area which were both completed in FY17, as well as the Downtown Curry Streetscape Project which was completed November 2018. The South Carson Street Corridor Project has been completed in Spring 2022. The William Street Corridor Project is anticipated to be designed and constructed in the summer of 2023 with the proceeds from the issuance of additional bonds being available in the spring of 2023. The final North Carson Street Corridor is anticipated to be designed and constructed in future years.

Carson City is undertaking a major re-habilitation of the Quill Ranch Treatment Plant which supplies approximately 4 million gallons per day of treated, potable water to Carson City. Covering the raw water ponds, adding additional pretreatment and disinfection equipment will help with the current compliance issues, providing a more robust, diverse water system for Carson City. This project will be designed in FY 22-23 and be constructed in FY 23-24 and is anticipated to cost approximately \$11 million. Staff is utilizing American Rescue Plan Act funds and federal funding where we can, in order to keep user fee increases to a minimum.

Carson City is designing a new Fire Station in the eastern part of Carson City where response times are longer, and where currently, the City does not have a facility. This is an area that has seen and is expected to see quite a lot of development in the coming years and has been needed for quite some time. Staff will be using some of the American Rescue Plan Act funding and other federal funds to expand the use of this building to include a new Emergency Operations Center and back-up dispatch center. Our current emergency operation center is one room and has been deemed inadequate over the last several emergencies the City has faced. Fires, floods, as well as the pandemic required quite a few employees to coordinate the effort and outreach required throughout an emergency. Construction is anticipated to be completed in Summer of 2023.

Carson City is quickly growing to a population of 60,000, at which time, the City is required to add an additional courtroom. The current court facility is being studied to determine the most cost-effective long-term solution to accommodate the required space needs. In anticipation of this addition, the City has saved funding in the Extraordinary Maintenance Fund to address this as well as other space needs Citywide.

The Carson Freeway, Phases 2B-1, 2B-2, and 2B-3 are complete as of August 2, 2017, which extended the freeway from Fairview Drive to Highway 50 / S. Carson Street. By agreement with the State, Carson City will defer payment of local fuel taxes until the completion of Phase 2B-4 which will include the S. Carson Street Interchange. The Phase 2B-4 is not currently included in the State's capital improvement plan.

RELEVANT FINANCIAL POLICIES

A minimum unrestricted ending fund balance of 8.33% of total budgeted expenditures shall be included in the General Fund budget each fiscal year. An inability to meet this requirement must be approved by the Board of Supervisors.

For FY 21-22, the City budgeted an ending fund balance of 8.5% of budgeted expenditures, which included no change from the prior year. For FY 22-23 the City budgeted an ending fund balance of 10.3% of budgeted expenditures, an increase of 21.2% from the amount budgeted in the prior fiscal year.

OTHER INFORMATION

AWARDS. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Carson City for its annual comprehensive financial report for the fiscal year ended June 30, 2021. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such a ACFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Carson City has received a Certificate of Achievement for the last thirty-two consecutive years. The finance department believes that our current report continues to conform to the Certificate of Achievement program requirements, and it's being submitted to GFOA.

ACKNOWLEDGMENTS. The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has my sincere appreciation for the contribution made in the preparation of this report.

In closing, without the leadership and support of the Carson City Board of Supervisors, the continued strengthening of the City's finances and the continued dedication to financial excellence would not have been possible.

Sincerely,



Sheri Russell-Benabou, CPA
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

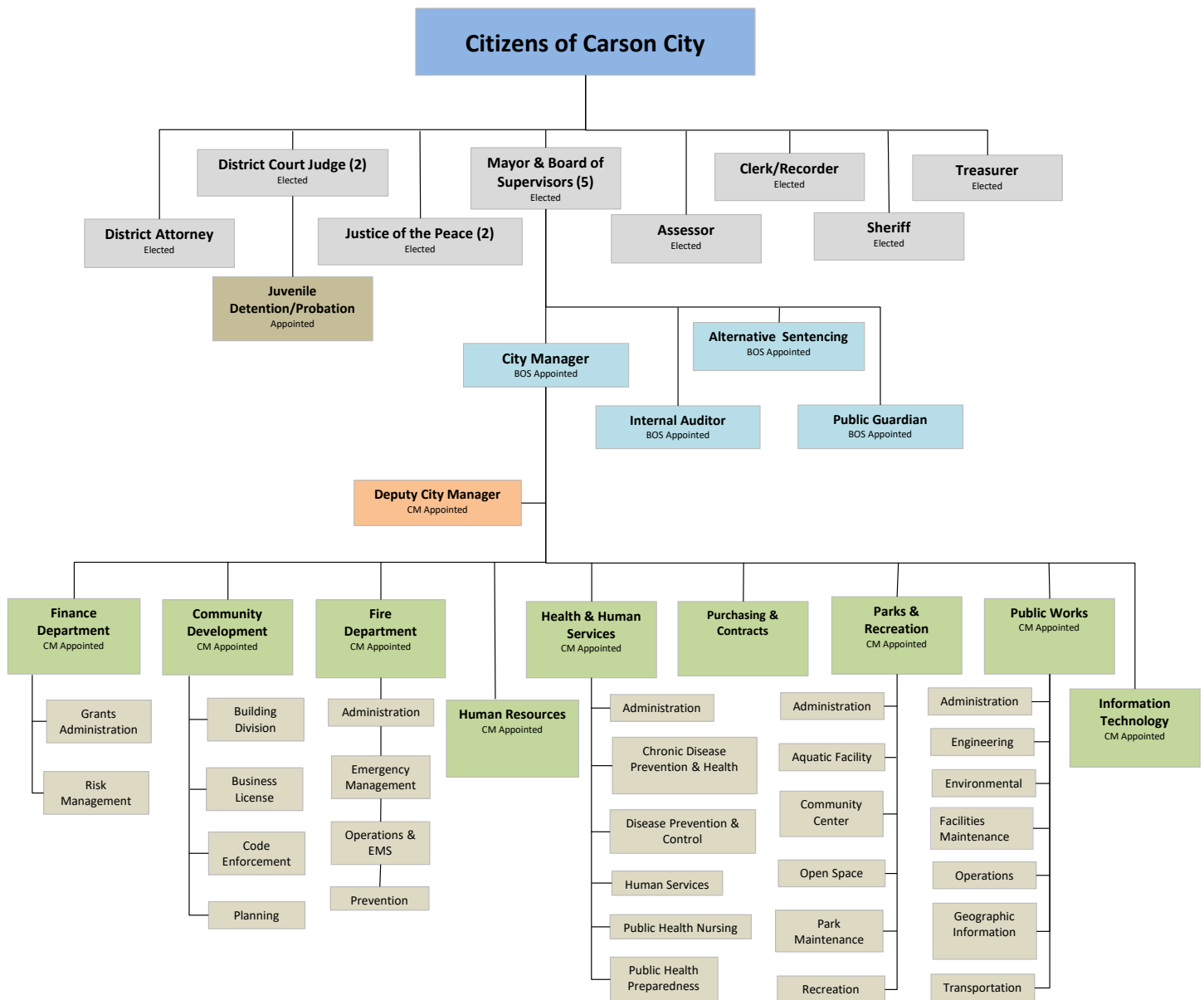
**City of Carson City
Nevada**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



**CARSON CITY
LISTING OF PRINCIPAL OFFICIALS
FY 2022**

TITLE	NAME
Mayor	Lori Bagwell
Supervisor, Ward 1	Stacey Giomi
Supervisor, Ward 2	Maurice “Mo” White
Supervisor, Ward 3	Stan Jones
Supervisor, Ward 4	Lisa Schuette
Assessor	Dave Dawley
Treasurer	Andrew Rasor
District Attorney	Jason Woodbury
District Court I	Judge James T. Russell
District Court II	Judge James E. Wilson, Jr.
Justice of the Peace	Judge Thomas Armstrong
Justice of the Peace	Judge Kristin Luis
Clerk-Recorder	Aubrey Rowlatt
Sheriff	Ken Furlong
City Manager	Nancy Paulson
Deputy City Manager	Stephanie Hicks
Chief Financial Officer/Risk Manager	Sheri Russell-Benabou
Chief Information Officer	Frank Abella
Community Development Director	Hope Sullivan
Cooperative Extension County Department Leader	Lisa K. Taylor
Library Director	Tod Colegrove
Health & Human Services Director	Nicki Aaker
Juvenile Special Master	Kimberly Okezie
Chief Juvenile Probation Officer	Ali Banister
Parks and Recreation Director	Jennifer Budge
Fire Chief	Sean Slamon
Senior Center Director	Courtney Warner
Human Resources Director	Melanie Bruketta
Public Works Director	Darren Schulz
City Engineer	Randall Rice
Transportation Manager	Christopher Martinovich

FINANCIAL SECTION



Independent Auditor's Report

To the Mayor and Other Members of the Board of Supervisors
Carson City, Nevada

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Carson City, Nevada (the City), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on the audit and the report of other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Carson City, Nevada, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the general fund, grant fund, and capital project fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Carson City Culture and Tourism Authority and Carson City Airport Authority, which represent all of the assets, net position, and revenues of the City's discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Carson City, Nevada, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note 1 to the financial statements, in fiscal year 2022, the City implemented the provisions of GASB Statement No. 87, Leases. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for one year after the date that the financial statements are issued or when applicable, one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedules related to pensions and other postemployment benefits, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining statements and individual fund statements and schedules, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, statistical section, and schedule of business license fees but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Report on Summarized Comparative Information

We previously audited Carson City's financial statements as of and for the year ended June 30, 2021, and our report dated November 23, 2021 expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 23, 2022, on our consideration of the City'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

HintonBurdick, PLLC

St. George, Utah
November 23, 2022

Carson City, Nevada Management's Discussion and Analysis

As management of Carson City, Nevada (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City as of and for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-5 of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at fiscal year-end by \$458,584,843 (*net position*).
- The City's total net position increased by \$54,821,039 (13.6%) due to approximately \$15.1 million in bond proceeds for the Construction of the Fire Station/Emergency Operations Center/Back-up Dispatch Facility and Rehabilitation of the Quill Water Treatment Plant. In addition, both pension and OPEB liabilities decreased by \$52.6 million in the current year due to a change in discount rate. Most of this change is adjusted to deferred inflow and outflows of pension and OPEB activity, but pension and OPEB expenses decreased by approximately \$8.5 million in FY 2022.
- The City's governmental funds reported combined ending fund balances of \$84,776,860, an increase of \$20,044,972 in comparison to the prior year. Approximately 15.8% of this amount (\$13,412,673) is available for spending at the City's discretion (unassigned fund balance).
- One new major governmental fund identified is the Capital Projects Fund. The Regional Transportation Fund is no longer considered a Major Fund as the South Carson Street Corridor Project is complete. The Capital Projects Fund and Grants Fund are expected to be considered major funds for a short time. The Grant Fund received large amounts of COVID-19 Federal Funding for the Pandemic, in addition to the City's normal grant funds. The Capital Projects Fund received Bond Proceeds for the Fire Station/Emergency Operations/Back-up Dispatch Facility project, in addition to normal transfers from the general fund for capital funding needs.
- Unrestricted fund balance for the General Fund was \$13,412,673, or 17.4% of total General Fund expenditures.
- The City's total capital assets increased by \$15,144,423 (2.4%) as a result of the completion of several streets and parks projects, equipment replacements, as well as \$8.5 million in developer contributions.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

The *statement of net position* presents financial information on all of the City's assets, liabilities, and deferred inflows / outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, public safety, judicial, public works, sanitation, health, welfare, community support, airport, economic opportunity, and culture and recreation. The business-type activities of the City include water, wastewater, ambulance, cemetery, building permits and stormwater.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also a legally separate airport authority and a legally separate culture and tourism authority for which the City is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself. The Redevelopment Authority, although also legally separate, functions for all practical purposes as a department of the City and therefore has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 22-25 of this report.

Carson City, Nevada Management's Discussion and Analysis

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains twenty-seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Grant Fund and Capital Projects Fund which are considered to be major funds. Data from the other twenty-four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund and for each of its special revenue funds, debt service funds and capital projects funds. A budgetary comparison schedule has been provided for each of the City's governmental funds to demonstrate compliance with this budget. The budgetary comparison statements for the General Fund, Grant Fund, and Regional Transportation Fund, the major governmental funds, are located in the basic financial statements and budgetary comparison schedules for the nonmajor governmental funds are provided in the individual funds' statements.

The basic governmental fund financial statements can be found on pages 26-32 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, wastewater, ambulance, cemetery, building permit, and stormwater operations. *Internal service funds* are used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its group medical insurance, workers' compensation, insurance and fleet management. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and wastewater operations, each of which are considered to be major funds of the City. Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Data from the other four enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report. Individual fund data for the internal service funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 33-37 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Carson City, Nevada
Management's Discussion and Analysis

The basic fiduciary fund financial statements can be found on pages 38-39 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a gaining full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 40-80 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report presents *required supplementary information* concerning the Changes in the OPEB Liability, schedule of City's OPEB contributions, schedule of City's proportionate share of the net pension liability, and the Schedule of City's retirement contributions. Required supplementary information can be found on pages 81-87 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, internal service funds, and enterprise funds are presented following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 88-186 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$458,584,843 at the close of the most recent fiscal year.

By far the largest portion of the City's net position (126.4%) reflects its investment in capital assets (e.g., land, buildings, improvements, machinery and equipment, and infrastructure), less any related outstanding debt that was used to acquire those assets. The City uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The 2021 information was abstracted from our prior year report and restated for the implementation of GASB 87 Leases.

Carson City's Net Position

	Governmental		Business-type		Total - Primary Government	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Current and other assets	\$128,276,864	\$ 93,822,679	\$ 61,631,325	\$ 49,026,009	\$ 189,908,189	\$142,848,688
Capital assets	<u>433,384,936</u>	<u>420,436,477</u>	<u>225,941,325</u>	<u>223,745,357</u>	<u>659,326,261</u>	<u>644,181,834</u>
Total assets	561,661,800	514,259,156	287,572,650	272,771,366	849,234,450	787,030,522
Deferred outflows of resources	<u>52,045,062</u>	<u>31,100,883</u>	<u>7,571,999</u>	<u>4,122,327</u>	<u>59,617,061</u>	<u>35,223,210</u>
Total assets and deferred outflows of resources	<u>613,706,862</u>	<u>545,360,039</u>	<u>295,144,649</u>	<u>276,893,693</u>	<u>908,851,511</u>	<u>822,253,732</u>
Long-term liabilities outstanding	186,674,575	230,133,831	112,007,968	117,444,672	297,845,591	347,578,503
Other liabilities	<u>42,751,492</u>	<u>28,793,236</u>	<u>11,576,629</u>	<u>11,771,138</u>	<u>55,165,073</u>	<u>40,564,374</u>
Total liabilities	<u>229,426,067</u>	<u>258,927,067</u>	<u>123,584,597</u>	<u>129,215,810</u>	<u>353,010,664</u>	<u>388,142,877</u>
Deferred inflows of resources	<u>84,996,320</u>	<u>26,502,032</u>	<u>12,259,684</u>	<u>3,845,019</u>	<u>97,256,004</u>	<u>30,347,051</u>
Total liabilities and deferred inflows of resources	<u>314,422,387</u>	<u>285,429,099</u>	<u>135,844,281</u>	<u>133,060,829</u>	<u>450,266,668</u>	<u>418,489,928</u>
Net position:						
Net investment in capital assets	378,318,496	362,768,093	127,628,895	118,963,017	505,947,391	481,731,110
Restricted	48,105,295	21,580,612	-	-	48,105,295	21,580,612
Unrestricted	<u>(127,139,316)</u>	<u>(124,417,765)</u>	<u>31,671,473</u>	<u>24,869,847</u>	<u>(95,467,843)</u>	<u>(99,547,918)</u>
Total net position	<u>\$299,284,475</u>	<u>\$259,930,940</u>	<u>\$159,300,368</u>	<u>\$143,832,864</u>	<u>\$458,584,843</u>	<u>\$403,763,804</u>

Carson City, Nevada
Management's Discussion and Analysis

An additional portion of the City's net position (10.5%) represents resources that are subject to external restrictions on how they may be used. This leaves a negative balance of \$95,467,843 for *unrestricted net position*.

At the end of the current fiscal year, the City is able to report positive balances in two of the three categories of net position for the government as a whole, as well as, for its separate governmental activities. Unrestricted net position is reported as a negative balance. The business-type activities reported positive balances in all categories of net position. In the prior fiscal year, the City reported positive balances in all categories with the exception of unrestricted net position.

The City's net position increased \$54,821,039 during the current fiscal year. The increase is attributable to ongoing grant funding and a reduced discount rate on Pension and OPEB Liability, which reduced expenses in the current year. The 2021 information was abstracted from our prior year report.

Carson City's Changes in Net Position

	Governmental Activities		Business-Type Activities		Total – Primary Government	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	\$18,403,755	\$17,413,743	\$43,283,979	\$40,963,781	\$61,687,734	\$58,377,524
Operating grants and contributions	12,538,794	17,643,058	193,556	113,038	12,732,350	17,756,096
Capital grants and contributions	9,926,072	25,232,487	6,917,235	9,398,344	16,843,307	34,630,831
General revenues:						
Property taxes	36,438,236	34,282,062	-	-	36,438,236	34,282,062
Other taxes	66,476,157	64,468,612	-	-	66,476,157	64,468,612
Other	(1,962,495)	502,032	(1,194,521)	97,348	(3,157,016)	599,380
Total Revenues	141,820,519	159,541,994	49,200,249	50,572,511	191,020,768	210,114,505
Expenses:						
General government	20,650,490	26,120,653	-	-	20,650,490	26,120,653
Public safety	38,599,581	41,695,850	-	-	38,599,581	41,695,850
Judicial	5,140,364	5,887,431	-	-	5,140,364	5,887,431
Public works	11,668,286	11,529,331	-	-	11,668,286	11,529,331
Sanitation	2,751,398	2,936,375	-	-	2,751,398	2,936,375
Health	6,195,753	7,049,298	-	-	6,195,753	7,049,298
Welfare	3,014,811	2,758,184	-	-	3,014,811	2,758,184
Culture and recreation	9,764,119	10,210,862	-	-	9,764,119	10,210,862
Community support	944,553	1,178,815	-	-	944,553	1,178,815
Airport	622,794	701,394	-	-	622,794	701,394
Economic opportunity	835,944	534,046	-	-	835,944	534,046
Interest and fiscal charges	2,268,891	2,376,474	-	-	2,268,891	2,376,474
Wastewater	-	-	12,535,612	12,702,195	12,535,612	12,702,195
Water	-	-	13,591,140	13,432,906	13,591,140	13,432,906
Stormwater	-	-	1,491,250	1,396,733	1,491,250	1,396,733
Ambulance	-	-	4,169,627	4,346,305	4,169,627	4,346,305
Cemetery	-	-	67,668	72,477	67,668	72,477
Building Permits	-	-	1,887,448	1,452,423	1,887,448	1,452,423
Total Expenses	102,456,984	112,978,713	33,742,745	33,403,039	136,199,729	146,381,752

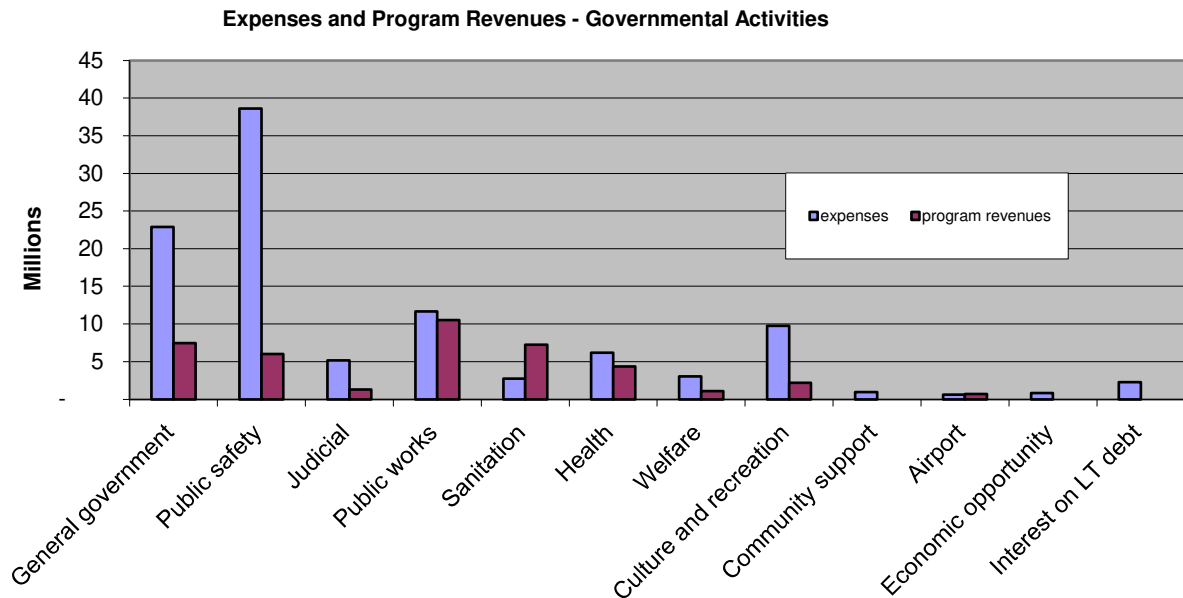
Carson City, Nevada Management's Discussion and Analysis

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Increase (decrease) in net						
Position before transfers	\$ 39,363,535	\$46,563,281	\$ 15,457,504	\$17,169,472	\$ 54,821,039	\$63,732,753
Transfers	(10,000)	(10,000)	10,000	10,000	-	-
Increase (decrease) in Net						
Position	39,353,535	46,553,281	15,467,504	17,179,472	54,821,039	63,732,753
Net position – July 1	259,930,940	213,377,659	143,832,864	126,653,392	403,763,804	340,031,051
Net position - June 30	<u>\$299,284,475</u>	<u>\$259,930,940</u>	<u>\$159,300,368</u>	<u>\$143,832,864</u>	<u>\$458,584,843</u>	<u>\$403,763,804</u>

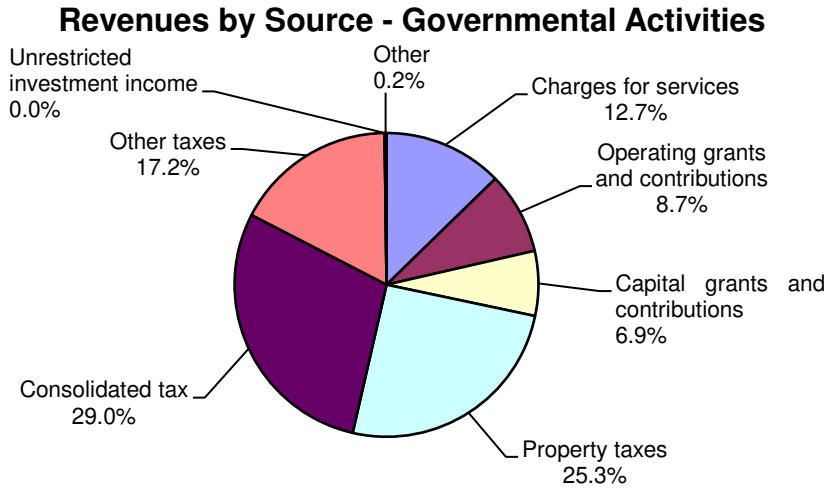
Governmental activities. Governmental activities increased the City's net position by \$39,353,535. This results in a net change (decrease) of \$7,199,746 when compared to the increase of \$46,553,281 in the prior year. Key elements of the change from prior year are as follows:

- \$2.2 million increase in property taxes.
- \$6.2 million decrease in operating grants and contributions due primarily to \$5.6 million in additional CARES Federal Assistance received and spent in the prior year.
- \$14.2 million decrease in public works capital grants and contributions, as last year the City received over \$6.2 million from a Federal TIGER grant for the South Carson Street Project. The City also realized a \$6.3 million reduction in developer contributions for various streets by developers.
- \$8.5 million decrease in expenses, primarily due to a reduction in calculated liabilities from our consultant. The required discount rate for liability calculations increased, which results in a reduction in liabilities. This reduction also effects the pension and other post-employment benefit expenses.

Program revenues for governmental activities provided 39.0% of the resources necessary to pay the cost of providing program services. The remaining program costs were financed with general revenues. The largest general revenues are property taxes of \$36,438,236 and consolidated taxes of \$41,708,018.



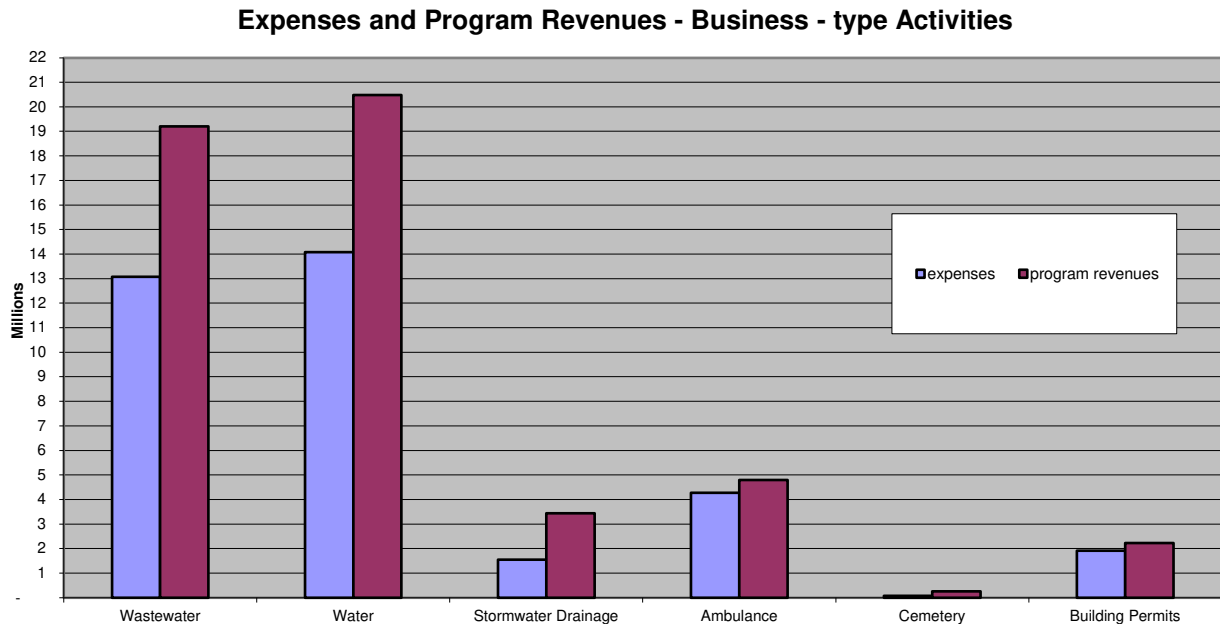
**Carson City, Nevada
Management's Discussion and Analysis**



Business-type activities. Business-type activities increased the City's net position by \$15,467,504. This results in a net change (decrease) of \$1,711,968 when compared to the increase of \$17,179,472 in the prior year. Key elements of the change from prior year are as follows:

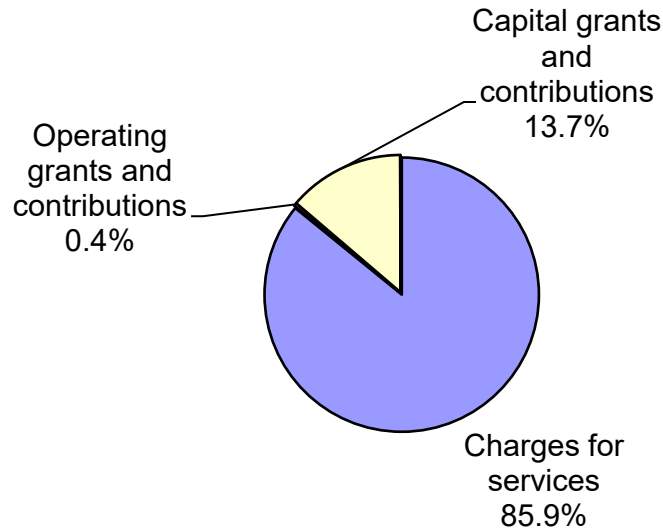
- \$2.5 million decrease in capital grants and contributions for the Water, Wastewater and Stormwater Utility Funds for several generators throughout the system and developer contributions.
- \$2.2 million increase in Utility Fund charges for services due to rate increases starting in current fiscal year.
- \$1.2 million in investment losses related to fair value of investments adjustment at June 30, 2022
- \$1.5 million increase in operating expenses, is primarily due to annual merit increases which offset the savings in pension and other post-employment benefits savings, as described earlier.

Wastewater and water expenses represent 77.7% of total expenses for business-type activities.



Carson City, Nevada
Management's Discussion and Analysis

Revenues by Source - Business - type Activities



Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City's Board.

At June 30, 2022, the City's governmental funds reported combined ending fund balances of \$84,776,860, an increase of \$20,044,972 in comparison with the prior year. Approximately 15.8% of this amount (\$13,412,673) constitutes *unassigned fund balance*, which is available for spending at the City's discretion. The remainder of the fund balance is either *nonspendable*, *restricted*, *committed*, or *assigned* to indicate that it is: 1) not in spendable form (\$1,462,681), 2) restricted for particular purposes (\$50,182,392), 3) committed for particular purposes (\$20,207), or 4) assigned for particular purposes (\$19,698,907).

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$13,412,673, and the total fund balance decreased by \$5,990,787. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Unassigned fund balance represents 17.4% of total general fund expenditures, while total fund balance represents 26.4% of that same amount.

The fund balance of the City's general fund decreased by \$5,990,787 during the current fiscal year. This results in a net change (decrease) of \$14,599,385 when compared to the increase of \$8,590,448 in the prior year. Key elements of the change from prior year are as follows:

- Property tax revenues increased by \$1.8 million from the prior year due to an increase in assessed values.
- General fund expenditures increased by approximately \$5.6 million (or 7.9%). This increase was mostly due to an increase the public safety and the general government functions as a response to changing laws, prior year civil unrest and a challenging fire season.
- Increases in other financing uses of \$11.1 million due to an increase in transfers to the capital projects fund for capital needs throughout the City, as well as extraordinary maintenance fund, which is funding set aside in accordance with the asset management plan and NRS 354.6105 for the extraordinary maintenance, repair, or improvement of capital projects or facilities.

Carson City, Nevada Management's Discussion and Analysis

There are two other major funds presented this year, the Grant Fund and the Capital Projects Fund. The Grant Fund is major due to the American Rescue Plan Act (ARPA) Federal Funding (\$19.8 million unspent in deferred revenue). The total fund balance \$1.5 million in the Grants Fund is restricted or assigned to Federal, State, or local grants or programs. The Capital Projects Fund is major due to a General Fund transfer for citywide capital projects of \$11.7 million, and \$8.1 million in Bond Proceeds for the new Fire station/emergency operations center (EOC)/Back-up dispatch center for which the City is also leveraging ARPA and other federal dollars to construct. The total fund balance \$23.1 million in the Capital Projects Fund includes \$465,000 is not in spendable form, \$8,778,000 are the bond proceeds and premiums which are restricted in accordance with bond documents, and \$13,906,734 is assigned for capital needs already identified in the Capital Improvement Plan of the City. Fund Balance increased from the prior year by \$12.3 million as the City anticipates construction of the Fire station/EOC/Back-up dispatch center to break ground in fiscal year 2023.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position at the end of the year amounted to \$19,179,200 in the Wastewater Fund and \$12,431,531 in the Water Fund. The Wastewater Fund total net position increased by \$6,065,226 and the Water Fund net position increased by \$6,332,175. Other factors concerning the finances of these two funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights:

Budgeted appropriations increased \$12,683,343 between the original budget and the final amended budget. The increase can be briefly summarized as follows:

- Carryover of program costs and savings from the prior year budget amounting to \$10,834,783 allocated to various departments and transfers to Capital Projects and Extraordinary Maintenance Funds.
- \$1,192,826 carryover of savings from the prior year budget was not allocated and increased fund balance.
- \$655,734 increase in various department appropriations offset by increases in other miscellaneous revenues.

Of the \$655,734 increase, \$597,820 was funded from the wildland fire reimbursements, \$46,600 in additional gifts and donations for the Parks, and \$11,314 was funded from additional fees collected for operations of Environmental Health for Douglas County.

The significant differences between the final amended budget and actual amounts are as follows:

- Actual expenditures by function were less than the final budget as a result of culture and recreation program closers, judicial branch closures, employee vacancies and unspent restricted funds that will be carried over to the next fiscal year's budget.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of June 30, 2022, amounts to \$659,326,260 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, right-of-use leases, infrastructure, water capacity and water rights. The total increase in the City's investment in capital assets for the current fiscal year was 2.5% (a 3.1% increase for governmental activities and a 1.0% increase for business-type activities).

Major capital asset events during the current fiscal year included the following:

- Long Street Reconstruction and design \$2.7 million.
- Fleet replacement \$3.3 million.
- District 2 and 3 large street projects \$3.3 million
- Right of Way purchases \$1.3 million.
- Developer Contributions Street and Utility Improvements \$8.5 million.

Carson City, Nevada
Management's Discussion and Analysis

Carson City's Capital Assets
(net of depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$140,572,599	\$139,156,365	\$ 5,758,569	\$ 5,758,569	\$146,331,168	\$144,914,934
CIP - Infrastructure	3,765,091	2,433,619	-	-	3,765,091	2,433,619
Construction in progress	3,598,187	720,182	3,989,950	1,078,359	7,588,137	1,798,541
Buildings	53,408,779	55,278,538	26,460,950	27,200,038	79,869,729	82,478,576
Improvements other than						
Buildings	61,651,493	61,545,778	144,106,008	143,610,573	205,757,501	205,156,351
Machinery and equipment	22,561,499	20,563,500	21,474,471	21,946,442	44,035,970	42,509,942
Right-to-use leased assets	84,404	124,200	-	-	84,404	124,200
Infrastructure	147,742,884	140,614,295	-	-	147,742,884	140,614,295
Water capacity	-	-	4,169,896	4,169,896	4,169,896	4,169,896
Water rights	-	-	19,981,480	19,981,480	19,981,480	19,981,480
Total	\$433,384,936	\$420,436,477	\$225,941,324	\$223,745,357	\$659,326,260	\$644,181,834

Additional information on the City's capital assets can be found in Note 3-B on pages 53-57 of this report.

Long-term debt. At the end of the current fiscal year, the City had total bonded debt outstanding of \$162,912,375. Of this amount, \$143,091,785 comprises debt backed by the full faith and credit of the government. The remainder of the City's bonded debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

Carson City's Outstanding Debt
General Obligation, Revenue Bonds and Notes Payable

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
General obligation						
Bonds	\$47,145,001	\$43,315,001	\$ 95,946,784	\$95,860,118	\$143,091,785	\$139,175,119
Revenue bonds	9,516,700	10,764,300	-	-	9,516,700	10,764,300
Notes Payable	6,503,538	7,449,038	3,712,000	5,650,000	10,215,538	13,099,038
Leases Payable	88,352	127,159	-	-	88,352	127,159
Total	\$63,253,591	\$61,655,498	\$ 99,658,784	\$101,510,118	\$162,912,375	\$163,038,457

The City's total bonded debt and notes, and leases payable decreased in 2022 by \$126,083 (0.1%) due to debt issuance of \$25.3 million and normal principal payments of \$25.5 million made during the year.

The City was upgraded to "AA" from "AA-" rating from Standard & Poor's and upgraded to "Aa3" from "A1" rating from Moody's for general obligation debt during the fiscal year ended June 30, 2022.

State statutes limit the amount of general obligation debt a governmental entity may issue to 15.0% of its total assessed valuation. The current debt limitation for the City is \$287,670,396, which is significantly in excess of the City's outstanding general obligation debt.

Additional information on the City's long-term debt can be found in Note 3-E on pages 61-68 of this report.

Carson City, Nevada Management's Discussion and Analysis

Economic Factors and Next Year's Budgets and Rates

- The City's unemployment rate was 4.7% at June 30, 2022, which is an decrease from a rate of 5.3% a year ago, and the national and state unemployment rates were 3.6% and 6.7%, respectively.
- The City's assessed value increased 4.9% in fiscal year 2021-22 to \$1,799 billion and it is increasing by 15.4% in fiscal year 2022-23 to \$2.076 billion.
- Consolidated tax revenue was initially projected with no increase for 2022-23 due to the uncertainty of inflation. July 2022 shows a 2.2% increase and August 2022 shows a 5.5% increase compared to the same months during fiscal year 2021-22.

All of these factors were considered in preparing the City's budget for the 2023 fiscal year.

During the current fiscal year, unrestricted fund balance in the General Fund decreased from \$24,486,452 to \$18,263,953. The City has assigned \$4,407,614 of the current year unrestricted fund balance for eliminating a 2023 fiscal year budget deficiency.

On March 12, 2020, the Governor of Nevada declared a state of emergency in response to the global pandemic caused by the coronavirus (COVID-19) infectious disease outbreak. Subsequently on March 19, 2020, the Carson City Board of Supervisors approved a resolution to declare a state of emergency in Carson City. The Governor required closure of non-essential business as of March 12, 2020, and did not begin to open again until May 18, 2020, albeit with limited capacity and social distancing requirements. Due to this unprecedented event, congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which established the Coronavirus Relief Fund. The City was notified on June 11, 2020, that \$10,211,415 in CARES funding would be allocated from the State of Nevada to the City for allowable Coronavirus expenses. All of these funds were spent prior to December 31, 2020, as required by the original act. On May 10, 2021, the Treasury announced the Coronavirus State and Local Fiscal Recovery Fund, established by the American Recovery Plan Act (ARPA) of 2021, to provide \$350 billion in emergency funding for eligible state, local, territorial, and Tribal governments. Carson City is a consolidated municipality, therefore the City received both a County and a City apportionment in the amount of \$20,774,006, half of which was received on June 22, 2021, and the second half was received on June 28, 2022. On August 5, 2021, the Board of Supervisors approved a preliminary budget for these funds, and on February 25, 2022 the Board of Supervisors allocated the remaining unallocated funding.

On April 1, 2021, the Board of Supervisors approved the creation of a special revenue fund for the South Carson Street Neighborhood Improvement District ("South Carson NID"). The fund will account for the property assessments of businesses within the South Carson NID which started on July 1, 2021, and those assessments are offset by right-of-way license fees collected from businesses within the South Carson NID. The City will continue to transfer funding for its portion of maintenance fees to the fund as well. The primary purpose of this fund is to pay for ongoing maintenance of the landscape improvements of the South Carson Street Improvement Project.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Carson City Finance Department, 201 N. Carson Street, Suite 3, Carson City, Nevada 89701.

BASIC FINANCIAL STATEMENTS

CARSON CITY
STATEMENT OF NET POSITION
JUNE 30, 2022

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	AIRPORT AUTHORITY	CULTURE AND TOURISM AUTHORITY
ASSETS					
Cash and investments	\$ 103,563,129	\$ 54,245,163	\$ 157,808,292	\$ 1,554,337	\$ 2,406,359
Receivables (net of allowances for uncollectibles)	3,954,880	6,762,155	10,717,035	100,605	354,270
Due from other governments	16,675,302	905,603	17,580,905	661,236	30,000
Due from component units	-	-	-	-	-
Due from primary government	-	-	-	-	-
Internal balances	733,019	(733,019)	-	-	-
Inventories	267,136	348,999	616,135	-	-
Deposits	-	-	-	-	-
Prepays	1,492,189	102,424	1,594,613	139,013	6,851
Restricted assets:					
Cash and investments	955,337	-	955,337	-	-
Other assets	90,000	-	90,000	-	-
Leases receivable	516,852	-	516,852	5,369,789	-
Net OPEB asset	29,020	-	29,020	-	-
Capital assets (net of accumulated depreciation):					
Land	140,572,599	5,758,569	146,331,168	146,542	-
Construction in progress - infrastructure	3,765,091	-	3,765,091	-	-
Construction in progress	3,598,187	3,989,951	7,588,138	149,733	-
Buildings	53,408,779	26,460,948	79,869,727	-	-
Improvements other than buildings	61,651,493	144,106,001	205,757,494	-	3,046
Machinery and equipment	22,561,499	21,474,480	44,035,979	1,329,252	42,250
Infrastructure	147,742,884	-	147,742,884	-	-
Right-to-use leased assets	84,404	-	84,404	-	128,169
Water capacity	-	4,169,896	4,169,896	-	-
Water rights	-	19,981,480	19,981,480	-	-
Total Assets	561,661,800	287,572,650	849,234,450	9,450,507	2,970,945
DEFERRED OUTFLOWS OF RESOURCES					
OPEB related amounts	14,063,380	1,931,288	15,994,668	-	217,114
Pension related amounts	36,223,424	5,208,708	41,432,132	207,162	329,025
Deferred loss on refundings	1,758,258	432,003	2,190,261	-	-
Total Deferred Outflows of Resources	52,045,062	7,571,999	59,617,061	207,162	546,139
Total Assets and Deferred Outflows of Resources	613,706,862	295,144,649	908,851,511	9,657,669	3,517,084

CARSON CITY
STATEMENT OF NET POSITION
JUNE 30, 2022

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	AIRPORT AUTHORITY	CULTURE AND TOURISM AUTHORITY
LIABILITIES					
Accounts payable and accrued expenses	8,916,446	2,948,330	11,864,776	281,299	135,529
Accrued interest payable	497,352	1,109,626	1,606,978	-	-
Due to other governments	3,269,940	381,003	3,650,943	-	22,321
Due to component units	631,187	-	631,187	-	-
Due to primary government	-	-	-	-	-
Unearned revenue	19,923,688	296,840	20,220,528	-	-
Other liabilities	313,286	129,923	443,209	25,977	-
Current liabilities payable from restricted assets	955,337	-	955,337	-	-
Noncurrent liabilities:					
Due within one year	8,244,256	6,710,907	14,955,163	-	65,353
Due in more than one year	71,766,113	97,714,625	169,480,738	-	123,719
Net OPEB liability	57,000,985	7,449,265	64,450,250	-	545,310
Net pension liability	57,907,477	6,844,078	64,751,555	142,339	550,623
Total Liabilities	<u>229,426,067</u>	<u>123,584,597</u>	<u>353,010,664</u>	<u>449,615</u>	<u>1,442,855</u>
DEFERRED INFLOWS OF RESOURCES					
OPEB related amounts	36,343,861	5,296,809	41,640,670	-	423,425
Pension related amounts	48,155,496	6,940,028	55,095,524	257,691	435,613
Lease related amounts	496,963	-	496,963	5,624,118	-
Deferred gain on refundings	-	22,847	22,847	-	-
Total Deferred Inflows of Resources	<u>84,996,320</u>	<u>12,259,684</u>	<u>97,256,004</u>	<u>5,881,809</u>	<u>859,038</u>
Total Liabilities and Deferred Inflows of Resources	<u>314,422,387</u>	<u>135,844,281</u>	<u>450,266,668</u>	<u>6,331,424</u>	<u>2,301,893</u>
NET POSITION					
Net investment in capital assets	378,318,496	127,628,895	505,947,391	1,599,550	41,089
Restricted for:					
General government	12,634,384	-	12,634,384	-	-
Public safety	10,167,765	-	10,167,765	-	-
Judicial	729,831	-	729,831	-	-
Public works	5,425,583	-	5,425,583	-	-
Health	710,616	-	710,616	-	-
Welfare	1,784,822	-	1,784,822	-	-
Culture and recreation	6,607,012	-	6,607,012	-	-
Debt service	-	-	-	-	610,619
Infrastructure projects	4,675,305	-	4,675,305	-	-
Redevelopment	2,987,859	-	2,987,859	-	-
Claims	2,382,118	-	2,382,118	-	-
Unrestricted	<u>(127,139,316)</u>	<u>31,671,473</u>	<u>(95,467,843)</u>	<u>1,726,695</u>	<u>563,483</u>
Total Net Position	<u>\$ 299,284,475</u>	<u>\$ 159,300,368</u>	<u>\$ 458,584,843</u>	<u>\$ 3,326,245</u>	<u>\$ 1,215,191</u>

CARSON CITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Primary government:				
Governmental Activities:				
General government	\$ 20,650,490	\$ 5,016,882	\$ 274,164	\$ 2,141,855
Public safety	38,599,581	2,750,221	3,272,314	-
Judicial	5,140,364	1,263,745	26,820	-
Public works	11,668,286	154,925	3,171,222	7,202,774
Sanitation	2,751,398	7,234,623	176	-
Health	6,195,753	782,266	3,580,575	-
Welfare	3,014,811	-	1,075,797	13,225
Culture and recreation	9,764,119	1,201,093	806,633	187,484
Community support	944,553	-	-	-
Airport	622,794	-	331,093	380,734
Economic opportunity	835,944	-	-	-
Debt Service:				
Interest and fiscal charges	2,268,891	-	-	-
Total Governmental Activities	<u>102,456,984</u>	<u>18,403,755</u>	<u>12,538,794</u>	<u>9,926,072</u>
Business-Type Activities:				
Wastewater	12,535,612	16,491,704	1,065	2,704,355
Water	13,591,140	17,483,005	128,292	2,871,370
Stormwater drainage	1,491,250	2,095,672	-	1,341,510
Ambulance	4,169,627	4,792,597	-	-
Cemetery	67,668	193,135	64,199	-
Building permits	1,887,448	2,227,866	-	-
Total Business-Type Activities	<u>33,742,745</u>	<u>43,283,979</u>	<u>193,556</u>	<u>6,917,235</u>
Total Primary Government	<u>136,199,729</u>	<u>61,687,734</u>	<u>12,732,350</u>	<u>16,843,307</u>
Component units:				
Airport Authority	922,016	307,323	31,797	798,827
Culture and Tourism Authority	2,172,499	-	57,500	-
Total Component Units	<u>\$ 3,094,515</u>	<u>\$ 307,323</u>	<u>\$ 89,297</u>	<u>\$ 798,827</u>

General Revenues:
Property taxes
Sales taxes
Unrestricted intergovernmental revenues - Consolidated tax
Franchise taxes
Other taxes
Room taxes
Motor vehicle fuel tax
Unrestricted investment earnings
Miscellaneous revenue
Gain on sale of capital assets
Transfers

Total General Revenues and Transfers

Change in Net Position

NET POSITION, JULY 1

NET POSITION, JUNE 30

NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			COMPONENT UNITS	
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	AIRPORT AUTHORITY	CULTURE AND TOURISM AUTHORITY
\$ (13,217,589)	\$ -	\$ (13,217,589)	\$ -	\$ -
(32,577,046)	-	(32,577,046)	-	-
(3,849,799)	-	(3,849,799)	-	-
(1,139,365)	-	(1,139,365)	-	-
4,483,401	-	4,483,401	-	-
(1,832,912)	-	(1,832,912)	-	-
(1,925,789)	-	(1,925,789)	-	-
(7,568,909)	-	(7,568,909)	-	-
(944,553)	-	(944,553)	-	-
89,033	-	89,033	-	-
(835,944)	-	(835,944)	-	-
<u>(2,268,891)</u>	<u>-</u>	<u>(2,268,891)</u>	<u>-</u>	<u>-</u>
<u>(61,588,363)</u>	<u>-</u>	<u>(61,588,363)</u>	<u>-</u>	<u>-</u>
-	6,661,512	6,661,512	-	-
-	6,891,527	6,891,527	-	-
-	1,945,932	1,945,932	-	-
-	622,970	622,970	-	-
-	189,666	189,666	-	-
-	340,418	340,418	-	-
<u>-</u>	<u>16,652,025</u>	<u>16,652,025</u>	<u>-</u>	<u>-</u>
<u>(61,588,363)</u>	<u>16,652,025</u>	<u>(44,936,338)</u>	<u>-</u>	<u>-</u>
-	-	-	215,931	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,114,999)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>215,931</u>	<u>(2,114,999)</u>
36,438,236	-	36,438,236	339,487	-
11,738,920	-	11,738,920	-	-
41,708,018	-	41,708,018	-	-
6,249,100	-	6,249,100	-	-
399,305	-	399,305	-	-
-	-	-	-	2,769,927
6,380,814	-	6,380,814	-	-
(2,223,585)	(1,212,286)	(3,435,871)	261,674	(63,041)
200,980	-	200,980	-	-
60,110	17,765	77,875	-	-
(10,000)	10,000	-	-	-
<u>100,941,898</u>	<u>(1,184,521)</u>	<u>99,757,377</u>	<u>601,161</u>	<u>2,706,886</u>
39,353,535	15,467,504	54,821,039	817,092	591,887
<u>259,930,940</u>	<u>143,832,864</u>	<u>403,763,804</u>	<u>2,509,153</u>	<u>623,304</u>
<u>\$ 299,284,475</u>	<u>\$ 159,300,368</u>	<u>\$ 458,584,843</u>	<u>\$ 3,326,245</u>	<u>\$ 1,215,191</u>

See Notes to Financial Statements.

**CARSON CITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022**

	GENERAL	GRANT FUND	CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and investments	\$ 14,110,732	\$ 19,796,518	\$ 23,434,048	\$ 38,626,022	\$ 95,967,320
Receivables (net of allowances for uncollectibles):					
Taxes, delinquent	180,693	-	4,768	43,360	228,821
Accounts receivable	2,719,372	1,065	11,000	226,827	2,958,264
Interest	378,080	-	-	-	378,080
Due from other funds	-	-	-	37,550	37,550
Due from other governments	7,931,873	2,223,340	-	6,402,266	16,557,479
Inventories	2,753	-	-	-	2,753
Prepaid items	797,892	31,651	464,766	165,619	1,459,928
Restricted assets:					
Cash and investments	884,215	-	-	71,122	955,337
Total Assets	\$ 27,005,610	\$ 22,052,574	\$ 23,914,582	\$ 45,572,766	\$ 118,545,532
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 948,366	\$ 314,406	\$ 760,146	\$ 3,659,956	\$ 5,682,874
Accrued salaries and benefits	2,387,249	193,734	2,193	218,026	2,801,202
Due to other funds	-	-	-	37,550	37,550
Due to other governments	1,584,979	118,481	-	1,545,840	3,249,300
Due to component units	347,000	-	-	284,187	631,187
Other liabilities	310,072	3,214	-	-	313,286
Unearned revenue	-	19,922,448	-	1,240	19,923,688
Payable from restricted assets	884,215	-	-	71,122	955,337
Total Liabilities	6,461,881	20,552,283	762,339	5,817,921	33,594,424
Deferred inflows of resources:					
Unavailable revenue - delinquent landfill fees	26,183	-	-	-	26,183
Unavailable revenue - grant reimbursements	-	-	-	-	-
Unavailable revenue - delinquent property taxes	119,049	-	2,743	26,273	148,065
Total Deferred Inflows of Resources	145,232	-	2,743	26,273	174,248
Fund balances:					
Nonspendable	800,645	31,651	464,766	165,619	1,462,681
Restricted	1,333,899	569,870	8,778,000	39,500,623	50,182,392
Committed	-	-	-	20,207	20,207
Assigned	4,851,280	898,770	13,906,734	42,123	19,698,907
Unassigned	13,412,673	-	-	-	13,412,673
Total Fund Balances	20,398,497	1,500,291	23,149,500	39,728,572	84,776,860
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 27,005,610	\$ 22,052,574	\$ 23,914,582	\$ 45,572,766	\$ 118,545,532

CARSON CITY, NEVADA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
JUNE 30, 2022

Fund Balances - Governmental Funds (page 25)		\$ 84,776,860
Amounts reported for governmental activities in the statement of net position (pages 22) 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	\$ 579,238,036	
Less: Accumulated depreciation	<u>(148,729,076)</u>	430,508,960
Other assets used in governmental activities are not financial resources and, therefore are not reported in the governmental funds.		
Long Term Lease Receivable	570,414	
Less: Current year amortization	<u>(53,562)</u>	516,852
Net OPEB asset is not a financial resource and, therefore, is not reported in the governmental funds.		
		29,020
Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported in the governmental funds:		
General obligation bonds payable	(47,145,001)	
Notes payable	(6,503,538)	
Revenue bonds payable	(9,516,700)	
Issuance premium	(3,010,688)	
Less: current year amortization	290,434	
Leases liability payable	(88,352)	
Landfill closure / post closure costs	(4,720,401)	
Net OPEB liability	(55,615,939)	
Net pension liability	(56,717,578)	
Compensated absences	<u>(7,163,507)</u>	(190,191,270)
Deferred outflows of resources and deferred inflows related to pension, OPEB and refunding are not reported in the governmental funds as they are applicable to future periods:		
Deferred outflows of resources:		
OPEB related amounts	13,744,200	
Pension related amounts	35,205,315	
Deferred loss on refundings	1,758,258	
Deferred inflows of resources:		
OPEB related amounts	(35,405,148)	
Pension related amounts	(46,803,206)	
Lease related amounts	<u>(496,963)</u>	(31,997,544)
Interest payable		
		(497,352)
Deferred inflows of resources represent amounts that are not available to fund current expenditures and, therefore, are not reported in the governmental funds.		
		174,248
Internal service funds are used by management to charge the costs of certain activities to individual funds. Net position of the internal service funds are reported with governmental activities.		
		5,231,682
Internal balances are receivable from business-type activities.		
		<u>733,019</u>
Net Position - Governmental Activities (pages 22)		<u>\$ 299,284,475</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	GENERAL	GRANT FUND	CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Revenues:					
Taxes	\$ 29,420,517	\$ -	\$ 781,968	\$ 23,005,342	53,207,827
Licenses and permits	8,565,683	-	-	1,232,309	9,797,992
Intergovernmental revenues	42,624,746	8,950,675	-	8,074,296	59,649,717
Charges for services	15,905,273	500,493	-	222,471	16,628,237
Fines and forfeits	447,970	-	-	10,370	458,340
Miscellaneous	761,128	71,931	(347,928)	(230,074)	255,057
Total Revenues	97,725,317	9,523,099	434,040	32,314,714	139,997,170
Expenditures:					
Current:					
General government	19,439,524	175,572	1,323,702	1,328,947	22,267,745
Public safety	37,404,919	3,365,211	307,602	916,926	41,994,658
Judicial	5,406,257	26,820	-	53,305	5,486,382
Public works	2,712,681	-	180	8,475,359	11,188,220
Sanitation	2,489,940	-	-	-	2,489,940
Health	2,585,635	3,809,700	-	-	6,395,335
Welfare	537,885	515,469	-	2,027,395	3,080,749
Culture and recreation	6,109,712	114,849	47,050	2,409,520	8,681,131
Community support	342,163	-	-	688,289	1,030,452
Airport	-	-	-	82,450	82,450
Economic opportunity	-	562,019	-	-	562,019
Capital outlay	238,041	1,234,406	6,597,510	8,904,461	16,974,418
Debt service:					
Principal retirement	6,973	31,021	-	6,338,913	6,376,907
Interest and fiscal charges	284	3,107	-	2,208,558	2,211,949
Total Expenditures	77,274,014	9,838,174	8,276,044	33,434,123	128,822,355
Excess (Deficiency) of Revenues over Expenditures	20,451,303	(315,075)	(7,842,004)	(1,119,409)	11,174,815
Other Financing Sources (Uses):					
Debt Issued	-	-	8,778,310	-	8,778,310
Sale of capital assets	66,982	-	34,865	-	101,847
Transfers in	190,035	399,886	11,725,972	22,319,703	34,635,596
Transfers out	(26,699,107)	-	(362,047)	(7,584,442)	(34,645,596)
Total Other Financing Sources (Uses)	(26,442,090)	399,886	20,177,100	14,735,261	8,870,157
Net Change in Fund Balances	(5,990,787)	84,811	12,335,096	13,615,852	20,044,972
Fund Balances, July 1	26,389,284	1,415,480	10,814,404	26,112,720	64,731,888
Fund Balances, June 30	<u>\$ 20,398,497</u>	<u>\$ 1,500,291</u>	<u>\$ 23,149,500</u>	<u>\$ 39,728,572</u>	<u>84,776,860</u>

**CARSON CITY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

Net Change in Fund Balances - Governmental Funds (page 27)	\$	20,044,972
<p>Amounts reported for governmental activities in the statement of activities (pages 23-24) are different because:</p> <p>Governmental funds report capital outlays as expenditures and the proceeds from the sale of assets as other financing sources. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and only the gain or loss is recorded when assets are sold.</p>		
Expenditures for capital assets	\$ 16,974,419	
Donated capital assets	6,713,104	
Sale/disposition of assets	(41,738)	
Less: Current year depreciation	<u>(10,616,425)</u>	13,029,360
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.</p>		
Change in unavailable revenue	(204,390)	
Long-term receivable payments	<u>(53,562)</u>	(257,952)
<p>Bond and note proceeds and capital leases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bonds and note principal and capital leases is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position. amount by which bonds and notes issued and capital lease financing exceeded repayments and costs of issuance.</p>		
Bonds issued	(8,100,000)	
Bond premiums	(678,310)	
Lease payments	38,807	
Principal payments	<u>6,338,100</u>	(2,401,403)
<p>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.</p>		
Accrued interest	(64,522)	
Amortization of loss on bond refunding	(272,809)	
Amortization of bond premiums	290,434	
Change in long-term landfill closure / post closure	(61,958)	
Change in net OPEB liability	19,354,661	
Change in net pension liability	25,667,652	
Change in deferred outflows of resources	20,524,367	
Change in deferred inflows of resources	(56,924,998)	
Change in long-term compensated absences	<u>(242,255)</u>	8,270,572
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The net income of the internal service funds is reported with governmental activities.</p>		
		<u>667,986</u>
Change in Net Position of Governmental Activities (pages 23-24)	\$	<u><u>39,353,535</u></u>

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**CARSON CITY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Taxes	\$ 28,535,000	\$ 28,535,000	\$ 29,420,517	\$ 885,517
Licenses and permits	8,025,330	8,025,330	8,565,683	540,353
Intergovernmental revenues	37,048,748	37,048,748	42,624,746	5,575,998
Charges for services	14,320,486	14,331,800	15,905,273	1,573,473
Fines and forfeits	428,000	428,000	447,970	19,970
Miscellaneous	1,046,500	1,690,920	761,128	(929,792)
Total Revenues	<u>89,404,064</u>	<u>90,059,798</u>	<u>97,725,317</u>	<u>7,665,519</u>
Expenditures:				
Current:				
General government	19,681,789	20,526,817	19,439,524	1,087,293
Public safety	36,239,182	38,626,706	37,404,919	1,221,787
Judicial	5,678,861	6,146,953	5,406,257	740,696
Public works	2,755,987	2,807,287	2,712,681	94,606
Sanitation	2,422,480	2,569,480	2,489,940	79,540
Health	2,948,176	3,216,868	2,585,635	631,233
Welfare	636,030	651,267	537,885	113,382
Culture and recreation	6,778,374	7,137,103	6,109,712	1,027,391
Community support	355,586	366,079	342,163	23,916
Capital Outlay	40,000	87,282	238,041	(150,759)
Debt Service:				
Principal	-	-	6,973	(6,973)
Interest	-	-	284	(284)
Total Expenditures	<u>77,536,465</u>	<u>82,135,842</u>	<u>77,274,014</u>	<u>4,861,828</u>
Excess (Deficiency) of Revenues over Expenditures	<u>11,867,599</u>	<u>7,923,956</u>	<u>20,451,303</u>	<u>12,527,347</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	-	66,982	66,982
Transfers in	187,178	187,178	190,035	2,857
Transfers out	(16,380,955)	(26,681,101)	(26,699,107)	(18,006)
Contingency	(2,300,000)	(83,820)	-	83,820
Total Other Financing Sources (Uses)	<u>(18,493,777)</u>	<u>(26,577,743)</u>	<u>(26,442,090)</u>	<u>135,653</u>
Net Change in Fund Balances	(6,626,178)	(18,653,787)	(5,990,787)	12,663,000
Fund Balances, July 1	<u>13,186,999</u>	<u>26,407,434</u>	<u>26,389,284</u>	<u>(18,150)</u>
Fund Balances, June 30	<u>\$ 6,560,821</u>	<u>\$ 7,753,647</u>	<u>\$ 20,398,497</u>	<u>\$ 12,644,850</u>

**CARSON CITY
GRANT FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Intergovernmental revenues	\$ 5,223,247	\$ 41,515,093	\$ 8,950,675	\$ (32,564,418)
Charges for services	315,000	393,688	500,493	106,805
Miscellaneous	10,191	650,191	71,931	(578,260)
Total Revenues	<u>5,548,438</u>	<u>42,558,972</u>	<u>9,523,099</u>	<u>(33,035,873)</u>
Expenditures:				
Current:				
General government	-	7,056,881	175,572	6,881,309
Public safety	2,717,617	4,188,021	3,365,211	822,810
Judicial	-	26,820	26,820	-
Health	2,298,864	15,380,475	3,809,700	11,570,775
Welfare	745,628	846,049	515,469	330,580
Culture and recreation	90,000	137,677	114,849	22,828
Economic Opportunity	-	1,208,919	562,019	646,900
Capital Outlay	-	15,161,769	1,234,406	13,927,363
Debt Service:				
Principal	-	-	31,021	(31,021)
Interest	-	-	3,107	(3,107)
Total Expenditures	<u>5,852,109</u>	<u>44,006,611</u>	<u>9,838,174</u>	<u>34,168,437</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(303,671)</u>	<u>(1,447,639)</u>	<u>(315,075)</u>	<u>1,132,564</u>
Other Financing Sources (Uses):				
Transfers in	303,671	381,880	399,886	18,006
Transfers out	-	(151,610)	-	151,610
Total Other Financing Sources (Uses)	<u>303,671</u>	<u>230,270</u>	<u>399,886</u>	<u>169,616</u>
Net Change in Fund Balances	-	(1,217,369)	84,811	1,302,180
Fund Balances, July 1	<u>200,000</u>	<u>1,415,480</u>	<u>1,415,480</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 200,000</u>	<u>\$ 198,111</u>	<u>\$ 1,500,291</u>	<u>\$ 1,302,180</u>

**CARSON CITY
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Taxes	\$ 773,258	\$ 773,258	\$ 781,968	\$ 8,710
Miscellaneous	127,244	127,244	(347,928)	(475,172)
Total Revenues	<u>900,502</u>	<u>900,502</u>	<u>434,040</u>	<u>(466,462)</u>
Expenditures:				
Current:				
General government	2,045,855	3,318,134	1,323,702	1,994,432
Public safety	1,251,427	1,342,344	307,602	1,034,742
Public works	-	2,460	180	2,280
Culture and recreation	188,576	463,520	47,050	416,470
Capital Outlay	<u>7,996,955</u>	<u>26,725,683</u>	<u>6,597,510</u>	<u>20,128,173</u>
Total Expenditures	<u>11,482,813</u>	<u>31,852,141</u>	<u>8,276,044</u>	<u>23,576,097</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(10,582,311)</u>	<u>(30,951,639)</u>	<u>(7,842,004)</u>	<u>23,109,635</u>
Other Financing Sources (Uses):				
Debt issued	-	8,778,310	8,778,310	-
Sale of capital assets	-	-	34,865	34,865
Transfers in	10,495,553	11,725,972	11,725,972	-
Transfers out	<u>(362,047)</u>	<u>(362,047)</u>	<u>(362,047)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>10,133,506</u>	<u>20,142,235</u>	<u>20,177,100</u>	<u>34,865</u>
Net Change in Fund Balances	(448,805)	(10,809,404)	12,335,096	23,144,500
Fund Balances, July 1	<u>453,805</u>	<u>10,814,404</u>	<u>10,814,404</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 23,149,500</u>	<u>\$ 23,144,500</u>

CARSON CITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022
(PAGE 1 OF 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
ASSETS					
Current assets:					
Cash and investments	\$ 22,615,382	\$ 23,907,430	\$ 7,722,351	\$ 54,245,163	\$ 7,595,809
Receivables:					
Accounts and contracts, net	2,176,499	2,573,990	2,011,666	6,762,155	389,715
Due from other governments	-	64,409	841,194	905,603	117,823
Inventories	-	334,097	14,902	348,999	264,383
Prepaid items	45,837	45,329	11,258	102,424	32,261
Total Current Assets	<u>24,837,718</u>	<u>26,925,255</u>	<u>10,601,371</u>	<u>62,364,344</u>	<u>8,399,991</u>
Noncurrent assets:					
Other assets	-	-	-	-	90,000
Capital assets:					
Land	854,512	2,955,707	1,948,350	5,758,569	-
Water capacity	-	4,169,896	-	4,169,896	-
Buildings	30,888,506	4,821,174	604,505	36,314,185	1,837,397
Improvements other than buildings	130,808,111	133,681,064	17,675,441	282,164,616	-
Machinery and equipment	28,283,114	6,506,416	3,531,259	38,320,789	2,412,210
Water rights	-	19,981,480	-	19,981,480	-
Construction in progress	1,700,393	1,320,493	969,065	3,989,951	120,180
Less: Accumulated depreciation	<u>192,534,636</u> <u>(93,032,035)</u>	<u>173,436,230</u> <u>(66,715,169)</u>	<u>24,728,620</u> <u>(5,010,957)</u>	<u>390,699,486</u> <u>(164,758,161)</u>	<u>4,369,787</u> <u>(1,493,811)</u>
Net Capital Assets	<u>99,502,601</u>	<u>106,721,061</u>	<u>19,717,663</u>	<u>225,941,325</u>	<u>2,875,976</u>
Total Noncurrent Assets	<u>99,502,601</u>	<u>106,721,061</u>	<u>19,717,663</u>	<u>225,941,325</u>	<u>2,965,976</u>
Total Assets	<u>124,340,319</u>	<u>133,646,316</u>	<u>30,319,034</u>	<u>288,305,669</u>	<u>11,365,967</u>
Deferred outflows of resources:					
OPEB related amounts	455,683	783,151	692,454	1,931,288	319,180
Pension related amounts	1,484,407	1,517,251	2,207,050	5,208,708	1,018,109
Deferred loss on refundings	72,107	325,351	34,545	432,003	-
Total Deferred Outflows of Resources	<u>2,012,197</u>	<u>2,625,753</u>	<u>2,934,049</u>	<u>7,571,999</u>	<u>1,337,289</u>
Total Assets and Deferred Outflows of Resources	<u>126,352,516</u>	<u>136,272,069</u>	<u>33,253,083</u>	<u>295,877,668</u>	<u>12,703,256</u>

CARSON CITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022
(PAGE 2 OF 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 889,763	\$ 580,249	\$ 1,104,184	\$ 2,574,196	\$ 355,626
Accrued salaries and benefits	111,419	123,028	153,366	387,813	76,744
Accrued interest	461,873	611,123	36,630	1,109,626	-
Due to other governments	30	380,809	164	381,003	20,640
Unearned revenue	494	1,771	294,575	296,840	-
Current portion:					
Other current liabilities	2,612	120,111	-	122,723	854,708
Commitments payable	-	7,200	-	7,200	-
Accrued compensated absences	27,810	32,745	56,832	117,387	39,245
General obligation bonds and notes payable	2,946,789	3,817,831	665,848	7,430,468	-
Total Current Liabilities	<u>4,440,790</u>	<u>5,674,867</u>	<u>2,311,599</u>	<u>12,427,256</u>	<u>1,346,963</u>
Noncurrent liabilities:					
Accrued compensated absences	172,581	390,858	209,753	773,192	136,593
Net OPEB liability	1,819,206	3,026,601	2,603,458	7,449,265	1,385,046
Net pension liability	1,293,390	1,870,782	3,679,906	6,844,078	1,189,899
Other liabilities	-	-	-	-	1,122,070
General obligation bonds and notes payable	38,913,151	51,223,964	5,967,366	96,104,481	-
Total Noncurrent Liabilities	<u>42,198,328</u>	<u>56,512,205</u>	<u>12,460,483</u>	<u>111,171,016</u>	<u>3,833,608</u>
Total Liabilities	<u>46,639,118</u>	<u>62,187,072</u>	<u>14,772,082</u>	<u>123,598,272</u>	<u>5,180,571</u>
Deferred inflows of resources:					
OPEB related amounts	1,568,812	1,382,952	2,345,045	5,296,809	938,713
Pension related amounts	1,973,460	2,017,438	2,935,455	6,926,353	1,352,290
Deferred gain on refundings	7,150	15,697	-	22,847	-
Total Deferred Inflows of Resources	<u>3,549,422</u>	<u>3,416,087</u>	<u>5,280,500</u>	<u>12,246,009</u>	<u>2,291,003</u>
Total Liabilities and Deferred Inflows of Resources	<u>50,188,540</u>	<u>65,603,159</u>	<u>20,052,582</u>	<u>135,844,281</u>	<u>7,471,574</u>
NET POSITION					
Net investment in capital assets	56,984,776	58,237,379	12,406,740	127,628,895	2,870,185
Restricted: Claims	-	-	-	-	2,382,118
Unrestricted	19,179,200	12,431,531	793,761	32,404,492	(20,621)
Total Net Position	<u>\$ 76,163,976</u>	<u>\$ 70,668,910</u>	<u>\$ 13,200,501</u>	160,033,387	<u>\$ 5,231,682</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(733,019)	
Net position of business - type activities				<u>\$ 159,300,368</u>	

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**CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>				<u>GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS</u>
	<u>WASTEWATER</u>	<u>WATER</u>	<u>OTHER ENTERPRISE FUNDS</u>	<u>TOTAL ENTERPRISE FUNDS</u>	
Operating Revenues:					
Charges for services	\$ 16,450,782	\$ 17,476,941	\$ 9,057,299	\$ 42,985,022	\$ 14,796,367
Operating Expenses:					
Salaries and wages	1,686,438	2,066,520	2,682,502	6,435,460	1,356,115
Employee benefits	264,392	644,966	821,297	1,730,655	259,142
Services and supplies	4,316,372	5,631,319	3,311,156	13,258,847	12,055,623
Depreciation	5,076,443	3,782,557	632,585	9,491,585	218,653
Total Operating Expenses	<u>11,343,645</u>	<u>12,125,362</u>	<u>7,447,540</u>	<u>30,916,547</u>	<u>13,889,533</u>
Operating Income (Loss)	<u>5,107,137</u>	<u>5,351,579</u>	<u>1,609,759</u>	<u>12,068,475</u>	<u>906,834</u>
Nonoperating Revenues (Expenses):					
Investment income	(540,488)	(483,074)	(188,724)	(1,212,286)	(171,425)
Miscellaneous	40,923	6,064	316,171	363,158	111,749
Interest expense	(1,147,015)	(1,260,555)	(211,054)	(2,618,624)	(2,441)
Federal operating grant/interest subsidy	1,064	3,292	-	4,356	-
Gain (loss) on sales of capital assets	-	17,765	-	17,765	-
Bond issuance costs	(100,749)	(299,266)	-	(400,015)	-
Total Nonoperating Revenues (Expenses)	<u>(1,746,265)</u>	<u>(2,015,774)</u>	<u>(83,607)</u>	<u>(3,845,646)</u>	<u>(62,117)</u>
Income (Loss) Before Contributions and Transfers	<u>3,360,872</u>	<u>3,335,805</u>	<u>1,526,152</u>	<u>8,222,829</u>	<u>844,717</u>
Capital Contributions:					
Capital grants	-	572,247	-	572,247	15,710
Developer contributions	786,116	1,110,580	1,341,510	3,238,206	-
Connection fees	1,918,238	1,313,543	-	3,231,781	-
Total Capital Contributions	<u>2,704,354</u>	<u>2,996,370</u>	<u>1,341,510</u>	<u>7,042,234</u>	<u>15,710</u>
Transfers In	-	-	10,000	10,000	-
Change in Net Position	<u>6,065,226</u>	<u>6,332,175</u>	<u>2,877,662</u>	<u>15,275,063</u>	<u>860,427</u>
Net Position, July 1	<u>70,098,750</u>	<u>64,336,735</u>	<u>10,322,839</u>		<u>4,371,255</u>
Net Position, June 30	<u>\$ 76,163,976</u>	<u>\$ 70,668,910</u>	<u>\$ 13,200,501</u>		<u>\$ 5,231,682</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				<u>192,441</u>	
Change in net position of business - type activities				<u>\$ 15,467,504</u>	

CARSON CITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 1 OF 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received for services	\$ 16,028,635	\$ 17,634,264	\$ 9,344,036	\$ 43,006,935	\$ 2,549,524
Cash received from employee contributions	-	-	-	-	1,228,210
Cash received from other funds	-	-	-	-	10,953,034
Cash payments for personnel costs	(2,435,579)	(2,893,831)	(4,072,228)	(9,401,638)	(1,905,382)
Cash payments for services and supplies	(4,094,147)	(6,117,939)	(3,311,720)	(13,523,806)	(11,741,927)
Miscellaneous cash received	40,923	6,064	316,170	363,157	111,749
	<u>9,539,832</u>	<u>8,628,558</u>	<u>2,276,258</u>	<u>20,444,648</u>	<u>1,195,208</u>
Net Cash Provided (Used) by Operating Activities					
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfer from other funds	-	-	10,000	10,000	-
	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Net Cash Provided (Used) by Noncapital Financing Activities					
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from sales of capital assets	-	17,765	-	17,765	-
Connection fees	1,918,238	1,313,543	-	3,231,781	-
Acquisition of capital assets	(2,251,524)	(4,150,247)	(1,079,530)	(7,481,301)	(140,184)
Principal paid on capital debt	(4,789,112)	(13,571,016)	(636,207)	(18,996,335)	(125,000)
Interest paid on capital debt	(1,285,573)	(1,423,269)	(214,179)	(2,923,021)	(2,663)
Bond issuance costs	(100,749)	(299,266)	-	(400,015)	-
Federal interest subsidy	1,064	3,292	-	4,356	-
Subsidy from grant	-	572,247	-	572,247	15,710
	<u>(4,620,842)</u>	<u>(230,808)</u>	<u>(1,929,916)</u>	<u>(6,781,566)</u>	<u>(252,137)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities					
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	(540,488)	(483,074)	(188,724)	(1,212,286)	(171,425)
	<u>(540,488)</u>	<u>(483,074)</u>	<u>(188,724)</u>	<u>(1,212,286)</u>	<u>(171,425)</u>
Net Increase (Decrease) in Cash and Cash Equivalents					
	4,378,502	7,914,676	167,618	12,460,796	771,646
Cash and Cash Equivalents, July 1	18,236,880	15,992,754	7,554,733	41,784,367	6,824,163
Cash and Cash Equivalents, June 30	<u>\$ 22,615,382</u>	<u>\$ 23,907,430</u>	<u>\$ 7,722,351</u>	<u>\$ 54,245,163</u>	<u>\$ 7,595,809</u>

**CARSON CITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 2 OF 2)**

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>				<u>GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS</u>
	<u>WASTEWATER</u>	<u>WATER</u>	<u>OTHER ENTERPRISE FUNDS</u>	<u>TOTAL ENTERPRISE FUNDS</u>	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ 5,107,137	\$ 5,351,579	\$ 1,609,760	\$ 12,068,476	\$ 906,834
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	5,076,443	3,782,557	632,584	9,491,584	218,653
Miscellaneous revenues	40,923	6,064	316,170	363,157	111,749
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(422,096)	111,276	279,256	(31,564)	(65,629)
Due from other governments	150,762	(51,075)	-	99,687	194,604
Inventories		11,146	5,806	16,952	(38,513)
Prepaid items	(8,818)	(21,131)	(7,204)	(37,153)	(23,232)
Deferred outflows	(1,005,877)	(948,306)	(1,365,331)	(3,319,514)	(692,623)
Increase (decrease) in:					
Accounts payable	80,251	(403,614)	3,522	(319,841)	52,015
Accrued salaries and benefits	20,064	20,052	25,970	66,086	18,468
Due to other governments	30	(21,946)	(2,524)	(24,440)	20,640
Unearned revenue	(51)	2,107	7,317	9,373	-
Connection deposits	-	43,940	-	43,940	-
Accrued compensated absences	(22,511)	55,525	(52,549)	(19,535)	13,466
Net OPEB liability	(621,099)	(1,136,236)	(832,493)	(2,589,828)	(453,652)
Net pension liability	(1,085,250)	(1,106,548)	(1,609,108)	(3,800,906)	(745,074)
Other liabilities	-	-	-	-	108,212
Deferred inflows	2,229,924	2,933,168	3,265,082	8,428,174	1,569,290
Total Adjustments	4,432,695	3,276,979	666,498	8,376,172	288,374
Net Cash Provided (Used) by Operating Activities	<u>\$ 9,539,832</u>	<u>\$ 8,628,558</u>	<u>\$ 2,276,258</u>	<u>\$ 20,444,648</u>	<u>\$ 1,195,208</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Purchase of capital assets on account	\$ 348,155	\$ 353,563	\$ 635,557	\$ 1,337,275	\$ 5,791
Retainage payable on construction of capital assets	100,330	81,124	39,208	220,662	-
Donated capital assets	786,116	1,110,580	1,341,510	3,238,206	-

CARSON CITY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2022

	OPEB TRUST FUND	INVESTMENT TRUST FUND	CUSTODIAL FUNDS
ASSETS			
Cash and investments			
Unrestricted	\$ 71,700	\$ 8,373,908	\$ 1,268,793
Accounts receivable	-		30
Taxes receivable, delinquent	-	-	137,449
Due from other governments	-	-	24,353
Restricted assets:			
Cash and investments	2,632,880	-	-
Total Assets	<u>2,704,580</u>	<u>8,373,908</u>	<u>1,430,625</u>
LIABILITIES			
Accounts payable	8,612	-	7,147
Due to other governments	-	-	1,159,643
Unearned revenue	4,205	-	-
Other liabilities	-	-	27,217
Total Liabilities	<u>12,817</u>	<u>-</u>	<u>1,194,007</u>
NET POSITION			
Restricted for OPEB participants	\$ 2,691,763	\$ -	\$ -
Restricted for pool participants	-	8,373,908	-
Restricted for organizations and other governments	-	-	260,018
Unrestricted	-	-	(23,400)
Total Net Position	<u>\$ 2,691,763</u>	<u>\$ 8,373,908</u>	<u>\$ 236,618</u>

CARSON CITY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	OPEB TRUST FUND	INVESTMENT TRUST FUND	CUSTODIAL FUNDS
ADDITIONS			
Investment income	\$ (249,526)	\$ (307,268)	\$ (5,680)
Employer Contributions	1,181,405	-	-
Capital share transactions:			
Shares purchased	-	7,583,950	-
Shares redeemed	-	(6,803,083)	-
Collections for other governments	-	-	26,720,190
Total Additions	<u>931,879</u>	<u>473,599</u>	<u>26,714,510</u>
DEDUCTIONS			
Benefits	901,291	-	-
Administrative expenses	803	-	-
Payments to other governments	-	-	26,841,601
Total Deductions	<u>902,094</u>	<u>-</u>	<u>26,841,601</u>
Change in Net Position	29,785	473,599	(127,091)
Net Position, July 1	<u>2,661,978</u>	<u>7,900,309</u>	<u>363,709</u>
Net Position, June 30	<u>\$ 2,691,763</u>	<u>\$ 8,373,908</u>	<u>\$ 236,618</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Carson City (the City) is a consolidated municipality governed by an elected mayor and a four-member board, which comprise the Board of Supervisors. The accompanying financial statements present the City and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations, and, therefore, data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Each blended and discretely presented component unit has a June 30 year end.

FIDUCIARY COMPONENT UNIT. The *Other Post Employment Benefits Trust Fund* accounts for the operations of the Carson City Other Post-Employment Benefits (OPEB) Plan, which is a non-revocable trust administered by the Other Post-Employment Benefits Board of Trustees. The component unit is a legally separate entity from the City. The City is financially accountable for the trust as it appoints the trustees and is able to impose its will on them through the ability to remove appointed members of the board of trustees. The plan includes assets held in trust for City retirees.

BLENDED COMPONENT UNIT. The Redevelopment Authority is governed by a board comprised of the City's elected Board of Supervisors. The ad valorem tax rates and bond issuance authorizations are approved by the Redevelopment Authority and the Board of Supervisors. The financial statements of the Authority are reported as special revenue, debt service and capital projects funds of the City and did not obtain a separate financial audit.

DISCRETELY PRESENTED COMPONENT UNITS. The Carson City Culture and Tourism Authority is responsible for the promotion of tourism in Carson City. The members of the Authority's governing board are appointed by the Board of Supervisors. The Authority is fiscally dependent upon the City since the Board of Supervisors sets the room tax rates and must approve any general obligation debt issuances.

The Carson City Airport Authority is responsible for the operations of the Carson City Airport. The members of the Authority are appointed by the Board of Supervisors. The Authority is fiscally dependent upon the City since the Board of Supervisors is the recognized grantee for any Federal Aviation Administration grants awarded on behalf of the Authority and any property tax levies must be approved by the Board of Supervisors.

Complete financial statements for each of the discretely presented component units may be obtained at the entity's administrative offices.

Carson City Culture and Tourism Authority
716 North Carson Street
Carson City, Nevada

Carson City Airport Authority
2600 College Parkway, Suite 6
Carson City, Nevada

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements – The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

Fund Financial Statements – Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund 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.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Carson City considers all revenues, except grants, available if they are collected within 60 days of the end of the current fiscal period. Grant revenues are considered available if they are collected within 120 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, including lease liabilities, as well as expenditures related to Other Post-Employment Benefits (OPEB), retirement, compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions, including entering into contracts giving the City the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property taxes, consolidated taxes, franchise fees, motor vehicle fuel taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

Shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Grants and similar items are recognized as revenues when eligibility requirements imposed by the provider have been met. All other revenue items are considered to be measurable and available only when cash is received by the City.

The government reports the following major governmental fund:

The *General Fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Grant Fund* accounts for the activity of most state and federal grants awarded to Carson City.

The *Capital Projects Fund* accounts for a portion of the ad valorem tax imposed in accordance with Nevada Revised Statute 354.598155. The monies are to be used for the purpose of renovating or replacing major assets.

The government reports the following major proprietary funds:

The *Wastewater Fund* (formerly known as the Sewer Fund) accounts for the activities of the sewer services provided to the residents of Carson City.

The *Water Fund* accounts for the activities of the water services provided to the residents of Carson City.

Additionally, the government reports the following fund types:

Internal service funds account for group medical insurance, workers' compensation, liability and property insurance, and fleet management services provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

The *Fiduciary Funds* consist of the Fiduciary Component Unit – OPEB Trust Fund, Investment Trust Fund and Custodial Funds.

Investment Trust Fund accounts for the external portion of the investment pool administered by the City which includes assets held in trust for the school district.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

Other Post-Employment Benefits (OPEB) Trust Fund accounts for the operations of the Carson City Other Post-Employment Benefits Plan, which is a non-revocable trust administered by the Other Post-Employment Benefits Board of Trustees. The plan includes assets held in trust for City retirees.

Custodial Funds account for assets held by the City as an agent for various local governments, special districts and individuals. Included are funds for property taxes, sales taxes, shared revenues and other financial resources for schools, special districts, and other state and city agencies.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are interfund services provided and used and other charges between the City's business-type activities and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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 principal ongoing operations. The principal operating revenues of the City's enterprise funds and internal service funds are charges to customers for services. Operating expenses for enterprise funds and internal service funds include salaries and wages, employee benefits, services and supplies, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY

1. Deposits and Investments

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. Since all cash in proprietary funds is pooled with the rest of the City's cash and is available upon demand, all cash and investments are considered cash equivalents. The City considers cash purchases and sales of the following types of investments as part of its cash management program rather than part of its operating, capital, investing, and financing activities.

Pursuant to NRS 355.170 and 355.167, Carson City may only invest in the following types of securities:

- a) United States bonds and debentures maturing within ten (10) years from the date of purchase.
- b) Certain farm loan bonds.
- c) Bills and notes of the United States Treasury and obligations of an agency or instrumentality of the United States of America or a corporation sponsored by the government maturing within ten (10) years from the date of purchase.
- d) Negotiable and non-negotiable certificates of deposit from commercial banks and insured credit unions or savings and loan associations.
- e) Certain securities issued by local governments of the State of Nevada.
- f) Other securities expressly provided by other Statutes, including repurchase agreements.
- g) State of Nevada Local Government Investment Pool.
- h) Certain bankers' acceptances, commercial paper issued by a corporation organized and operating in the United States, and money market mutual funds.

The Carson City Other Post-Employment Benefits Trust Fund was established in 2016, it participates in the Retirement Benefits Investment Fund and Pursuant to NRS 355.176, the Trust may additionally be invested in corporate stocks, bonds and securities, mutual funds, savings and loan or savings bank accounts, credit union accounts, life insurance policies, annuities, mortgages, deeds of trust or other security interests in real or personal property.

Investments are reported at fair value.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

2. Investment Pool Investment Income

Interest income is recorded on the accrual basis in the investment pool. Net realized gains (losses) on investments are the sum of differences between the cost (if purchased during the fiscal year) or the fair value of the investment at the beginning of the year, and the net selling price received for investments that are sold or matured.

The net increase (decrease) in fair value of investments in the investment pool is the difference between the cost (if purchased during the fiscal year) or the fair value of the investments at the beginning of the year, and the fair value of the investments at the end of the year.

3. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.” Operating appropriations and subsidies are accounted for as transfers in the funds involved.

Advances between funds, as reported in the fund financial statements, are offset by nonspendable fund balance in the applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All funds employ the allowance method of recognizing bad debts. Management does not anticipate any material collection losses with respect to its accounts receivable balances in any fund, except the Ambulance Fund; and, therefore, the allowance in those funds is zero.

The Ambulance Fund accounts receivable are presented net of the allowance for uncollectible accounts. Allowance for uncollectible accounts at June 30, 2022 is \$539,120 and represents claims outstanding more than 180 days. Total uncollectible ambulance charges written off during the period amounted to \$965,628.

Property taxes are levied as of July 1 on property values assessed the previous December. Taxes may be paid in four installments on the third Monday in August and the first Mondays in October, January, and March. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. On the first Monday in June, if the taxes remain unpaid, a Treasurer's Trustee Certificate is issued conveying the property to the Treasurer as Trustee, constituting a lien for back taxes and accumulated delinquency charges. A two-year redemption period begins after the certificate placing such property in trust is issued. 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. For property with taxes remaining unpaid at the end of the two-year redemption period, Carson City may take a deed to the property and proceed to a tax sale. 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 losses in respect to the remaining balances.

Accounts receivable for the discretely presented component units do not reflect an allowance for uncollectible accounts. The managements of the respective entities do not anticipate any material collection losses with respect to accounts receivable balances.

4. Inventories and Prepaid Items

The City's policy is to value inventories in Governmental Funds at cost using the average cost method, while Proprietary Fund inventories are valued at cost using the weighted average method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The City uses the consumption method, expenditures/expenses are recorded to the period in which those services were used.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

5. Restricted Assets

Certain assets of Carson City's General Fund and Commissary Special Revenue Fund are classified as restricted assets because their use is restricted as the amounts are held for others.

6. Capital Assets

Capital assets are tangible and intangible assets, which include land, construction in progress, buildings, improvements, machinery and equipment, right-to-use leased assets, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of at least one year. Such assets are recorded at historical cost (except for intangible right-to-use lease assets, the measurement of which is discussed in note D. 7 below) or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value at the date of donation.

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. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

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

<u>Assets</u>	<u>Years</u>
Buildings	40-50
Improvements other than buildings	30-45
Machinery and equipment	5-10
Right-to-use leased assets	5-50
Infrastructure	15-50

7. Leases

Lessee: The City is a lessee for noncancellable leased assets. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: The City is a lessor for noncancellable leased assets. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

8. Long-Term Obligations

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest rate method. For current refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred as an inflow or an outflow and amortized as a component of interest expense using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures in the year incurred.

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The City pays a portion of the employee's unused sick leave at the time of employee termination if provided for in the applicable Employee Association contract. Vacation pay and sick leave payoff are accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

9. Postemployment Benefits Other than Pension

For purposes of measuring the net Other Postemployment Benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Carson City OPEB Plan (City's Plan) and Public Employees' Benefit Plan (PEBP) include both additions to and deductions from City's Plan and PEBP net positions have been determined on the same basis as they are reported by the City's Plan and PEBP, respectively. For this purpose, both plans recognize benefit payments when due and payable in accordance with the benefit terms. Investments in the Carson City OPEB Trust Fund are reported at fair value. Liquidation of these liabilities is dependent upon which fund each underlying employee works or worked with.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

10. Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Public Employees' Retirement System of the State of Nevada (PERS) Base Plan (Base Plan) and additions to/deductions from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Liquidation of these liabilities is not anticipated, as Nevada PERS is over 70% funded as of June 30, 2021; however, any liquidation would be allocated based on which fund each underlying employee works or worked with.

11. Deferred Outflows and Deferred Inflows of Resources

Deferred outflow of resources represents a consumption of net position that applies to a future period and so will not be recognized as an outflow or resources (expense/expenditure) until that time. Deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

Items currently presented as deferred outflows and deferred inflows are as follows:

- Unamortized gains or losses resulting from advance bond refunding's are presented as deferred inflows of resources and deferred outflows of resources.
- Delinquent property taxes, delinquent landfill fees and grant reimbursements are presented in the General Fund and Other Governmental Funds as a deferred inflow of resources, specifically unavailable revenue-delinquent property taxes, delinquent landfill fees, and unavailable grant reimbursements. Property tax revenues are considered "delinquent" when the due date of an assessment has passed, and any statutory appeal rights have expired. Landfill fees earned but delinquent is considered delinquent if unpaid within 10 days of the due date. Grant reimbursements are recorded as deferred inflows of resources when they are received after October 31, 2022.
- The City participates in Public Employees' Retirement System of the State of Nevada (PERS) and Judicial Retirement System of Nevada (JRS) and will present the City's portion of these pension liabilities on the Statement of Net Position. In addition, the City will recognize the changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions, changes in actuarial assumptions, and City contributions subsequent to the measurement date as deferred outflows of resources, and actuarial adjustment to contributions, the differences between expected and actual experience, the net difference between projected and actual earnings on pension plans investments as a deferred inflow of resources. Contributions subsequent to the measurement date include the current fiscal year contributions made by the City to PERS and JRS. All other deferred amounts were obtained from the Schedule of Employer Allocations, Schedule of Pension Amounts by Employer, and Related Notes Report prepared by PERS and the GASB 68 Actuarial Valuation for JRS for the Fiscal Year Ended June 30, 2021.
- The City participates in the Public Employees Benefit Plan (PEBP) System of the State of Nevada (PEBP) and the Carson City Other Post-Employment Benefits (OPEB) Trust Fund and will present the City's portion of these OPEB liabilities on the Statement of Net Position. In addition, the City will recognize changes of assumptions and the net difference between projected and actual earnings on investment as deferred outflows of resources, and the City will recognize the difference between expected and actual experience as a deferred inflow of resources. All amounts were obtained from a third-party actuarial report prepared for PEBP and City OPEB Trust for the Fiscal Year End June 30, 2022.
- In accordance with GASB Statement No. 87, *Leases*, Lessor amounts receivable over a number of years, but not collected in the current fiscal year, are presented as deferred inflows of resources.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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12. Connection Fees

It is the policy of the Board of Supervisors that new users hooking up to the water and sewer systems pay a "pro rata" share of the cost of the existing systems as calculated on the basis of "Equivalent Residential Customers." To this end, a connection fee is charged for new hookups to the water and sewer systems and the amounts are reported as capital contributions.

13. Equity Classifications

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

- Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- Restricted Net Position – Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; (2) law through constitutional provisions or enabling legislation.
- Unrestricted Net Position – All other net position that do not meet the definition of “net investment in capital assets, net of related debt” or “restricted.”

In the fund financial statements, governmental fund equity is classified as fund balance.

Fund Balance Classification:

In the governmental fund statements, fund balance classifications describe the relative strength of the spending constraints:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.
- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Supervisors. These amounts cannot be used for any other purpose unless the Board of Supervisors removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed.
- Assigned: This classification includes amounts that are constrained by the City’s intended use for a specific purpose but are neither restricted nor committed. The Board of Supervisors, in accordance with the Fund Balance Policy, has delegated the authority to assign fund balance for specific purposes to the City Manager or the Chief Financial Officer. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.
- Unassigned: This classification includes the residual fund balance for the General Fund. The General Fund is the only fund that would report a positive amount in unassigned fund balance. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts.

A minimum unrestricted ending fund balance of not less than 8.33% of total budgeted expenditures shall be included in the General Fund budget each fiscal year. An inability to meet this requirement must be approved by the Board of Supervisors.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

Spending Order of Fund Balances:

Fund balance classifications should depict the nature of the net resources that are reported in the governmental fund. Fund balance in individual governmental funds may be comprised of a single classification or many classifications.

When both restricted and unrestricted funds are available for expenditure, it is the City's policy to expend restricted resources first then unrestricted resources.

Unrestricted fund balance includes the committed, assigned, and unassigned classifications. When any of these amounts are available for expenditure, it is the City's policy to expend committed resources first, followed by assigned resources, then unassigned resources.

14. Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the Combined and Individual Fund Statements and Schedules in order to provide an understanding of the changes in financial position and operations for the funds. Also, certain amounts presented in prior year data have been reclassified in order to be consistent with current year's presentation.

15. Use of Estimates

The preparation of these financial statements includes estimates and assumptions made by management that affect the reported amounts. Actual results could differ from those estimates. Significant estimates include the valuation of the net pension liability, OPEB liability, valuation of risk management and other self-insurance liabilities, estimated useful lives of depreciable capital assets and the allowance for uncollectible accounts and notes receivable.

E. IMPLEMENTATION OF NEW GASB PRONOUNCEMENTS

GASB Statement No. 87

For the year ended June 30, 2022, the financial statements include the adoption of GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

GASB Statement No. 87 required retroactive implementation. For the fiscal year ended June 30, 2021 the financial statements included herein, for comparative purposes, include necessary restatements to financial statement classifications and presentations.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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

On or before mid-February of each year, all agencies of the City must submit requests for appropriations to the Internal Finance Committee comprised of the City Manager, Finance Director, District Attorney and Human Resources Director in order that a budget may be prepared. Before April 15th, a tentative budget is submitted to the Board of Supervisors, the Redevelopment Authority, and the State of Nevada. The City then holds a series of public hearings and a final budget must be prepared and adopted no later than June 1st.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

The appropriated budget is prepared by fund, function and department. The City's department heads may request transfers of appropriations within the department's budget categories. Transfers of appropriations between department categories or functions within a fund may be made with the City Manager's approval. Transfers of appropriations between funds, from contingency accounts, or increases in budget appropriations require the approval of the Board of Supervisors or Redevelopment Authority. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level for governmental funds and the sum of operating and nonoperating expenses in the proprietary funds. There are no budgetary restrictions in the debt service funds regarding expenditures related to payments of principal and interest on long-term debt. The Board made several supplemental budgetary appropriations throughout the year.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

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

C. DEFICIT FUND EQUITY

The Group Medical Insurance Fund has a negative net position of \$497,261. The deficit balance is due to large pension and OPEB liabilities added as a result of the implementation of GASB 68, *Accounting and Financial Reporting for Pensions* and GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

At year end, the City's carrying amount of deposits was \$4,406,114 and the bank balance was \$5,533,947. All of the bank balance was covered by FDIC, SIPC, or collateralized by the Office of the State Treasurer/Nevada Collateral Pool.

The carrying amount of deposits for Carson City Airport Authority, discretely presented component unit, was \$1,554,337, and the bank balance was \$1,550,147. All of the bank balance was covered by federal depository insurance or by collateral held by the component unit's agent in the component unit's name. As of June 30, 2022, the Carson City Culture and Tourism Authority is investing in the Carson City Investment Pool, their balance is \$2,406,059.

Carson City Other Post-Employment Benefits Trust Fund is authorized to participate in the Carson City Investment Pool for short-term cash flow purposes as of June 30, 2022, the balance is \$71,735. Primary investments are made with the State of Nevada Retirement Benefits Investment Fund, their balance on June 30, 2022 is \$2,632,880.

The City has a formal investment policy to establish guidelines for the prudent investment of City funds. Funds of the City will be invested in compliance with the provisions of Nevada Revised Statutes, Chapters 355.167 through 355.200, and other applicable statutes. Allowable investments are described in Note 1.D.1.

The City categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value:

Level 1 – Inputs are quoted prices in active markets for identical assets;

Level 2 – Inputs are significant other observable inputs; and

Level 3 – Inputs are significant unobservable inputs.

The City does not have any investments that are measured using Level 3 inputs.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

As of June 30, 2022, the City had the following recurring fair value measurements:

<u>Government-wide Balances:</u> <u>Investment Type</u>	<u>Total</u>	<u>Fair Value Measurements Using</u>	
		<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>
U.S. Treasuries	\$ 52,757,174	\$ 52,757,174	\$ -
U.S. Agencies	40,610,375	-	40,610,375
Asset Backed Corporate Securities	1,001,000	-	1,001,000
Corporate Bonds	21,465,556	-	21,465,556
Negotiable Certificates of Deposit	6,816,820	-	6,816,820
Commercial Paper	2,589,599	-	2,589,599
Money Market Mutual Fund	541,716	541,716	-
	<u>125,782,241</u>	<u>53,298,890</u>	<u>72,483,351</u>
State of Nevada:			
Local Government			
Investment Pool	40,683,743	12,026,114	28,657,629
Public Employees Retirement System:			
Retirement Benefit			
Investment Fund	2,632,880	-	2,632,880
	<u>2,632,880</u>	<u>-</u>	<u>2,632,880</u>
Total	<u>\$ 169,098,864</u>	<u>\$ 65,325,004</u>	<u>\$ 103,773,860</u>

Investments categorized as Level 1 are valued using prices quoted in active markets for those investments as provided by recognized broker dealers. Investments categorized as Level 2 are based on matrix pricing models that maximize the use of observable inputs for similar securities as provided by recognized broker dealers.

At year end, the City had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>Investment Maturities (in Years)</u>		
			<u>1-5</u>	<u>6-10</u>	<u>10+</u>
U.S. Treasuries	\$ 52,757,174	\$ 12,871,108	\$ 39,886,066	\$ -	\$ -
U.S. Agencies	40,610,375	11,462,394	29,147,981	-	-
Asset Backed Corp. Securities	1,001,000	-	1,001,000	-	-
Corporate Bonds	21,465,556	5,307,262	16,158,294	-	-
Negotiable Certificates of Deposit	6,816,821	2,233,235	4,583,586	-	-
Commercial Paper	2,589,599	2,589,599	-	-	-
Money Market Mutual Fund	541,716	541,716	-	-	-
State of Nevada:					
Local Government					
Investment Pool	40,683,743	40,683,743	-	-	-
Public Employees Retirement System:					
Retirement Benefit					
Investment Fund	2,632,880	2,632,880	-	-	-
	<u>2,632,880</u>	<u>2,632,880</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$169,098,864</u>	<u>\$ 78,321,937</u>	<u>\$ 90,776,927</u>	<u>\$ -</u>	<u>\$ -</u>

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy states that portfolio maturities must be structured to avoid the forced sale of securities in any but the most severe circumstances. To this end, portfolio management procedures will provide for the projection of a "minimum liquidity requirement" for the City's operating fund.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

The following procedures will be applied:

- **Minimum Liquidity Requirement:** This is defined as the total cash flow needed to pay City obligations for a period of four weeks. All securities to be included in the “minimum liquidity requirement” must mature within 28 days.
- **Intermediate Market Investment:** That portion of City funds remaining after deletion of the “minimum liquidity requirement” may be invested in the intermediate market, defined herein as instruments maturing between zero and ten years.
- **No U.S. bonds, debentures, bills, notes, agency obligations or other securities, including those used as collateral for repurchase agreements, may have a maturity date of more than 10 years from the date of purchase. Securities purchased by money managers under the provisions of NRS 355.171 may have a longer stated maturity date.**

Credit Risk. Funds invested with the State of Nevada Treasurer in the Local Government Investment Pool and Public Employees Retirement System in the Retiree Benefits Investment Fund may be invested as permitted by Nevada Revised Statutes. City policy does not further restrict these investments. As of June 30, 2022, the City’s investments in U.S. Agencies were rated AA by Standard and Poor’s and Aa3 by Moody’s Investors Service. The City’s investment in the State of Nevada Local Government Investment Pool is an unrated external investment pool with an average duration of 125 days. Money Market Mutual Funds and Retirement Benefits Investment Fund are not rated. The City’s investments in corporate bonds and negotiable certificates of deposit were rated as follows:

	<u>AAA</u>	<u>AA</u>	<u>A</u>	<u>BBB</u>	<u>Not Rated</u>
Moody’s	\$4,035,856	\$1,556,485	\$15,873,215	\$ -	\$ 6,816,820
S&P	-	6,113,901	13,392,053	-	8,776,422

Concentration of Credit Risk. The City’s investment policy states that no more than 20% of the total book value of the portfolio will be invested in a single security type with the exception of U.S. Treasury and government agency securities.

At June 30, 2022, the following investments exceeded 5% of the City’s total:

Federal Home Loan Banks	\$ 14,173,294	9.34%
Federal Farm Credit Banks	13,480,392	8.89%

A reconciliation of cash and investments for the primary government follows:

Cash on hand	\$ 12,292
Carrying amount of deposits	4,406,113
Carrying amount of investments	<u>169,098,864</u>
	\$ 173,517,269
Less: Carrying amount of deposits held for component unit	<u>(2,406,359)</u>
	<u>\$ 171,110,910</u>
Cash and investments – governmental activities	\$ 103,563,129
Cash and investments – business-type activities	54,245,163
Cash and investments – investment trust fund	8,373,908
Cash and investments – OPEB trust fund	71,700
Cash and investments – custodial funds	1,268,793
Cash and investments – restricted	<u>3,588,217</u>
	<u>\$ 171,110,910</u>

The State of Nevada Local Government Investment Pool and the Retirement Benefits Investment Fund are external pools administered by the State Treasurer and Public Employees Retirement System, respectively, with oversight by the State of Nevada Board of Finance. Investment in the Local Government Investment Pool and the Retirement Benefits Investment Fund are carried at fair value, which is the same as the value of the pool shares in each pool.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
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Carson City administers an external investment pool combining Carson City money with involuntary investments from the Carson City School District and voluntary investments from the Carson City Other Post-Employment Benefits Trust Fund. Each participant's share is equal to their original investment plus or minus monthly allocation of interest income and realized and unrealized gains and losses. Interest allocation is calculated monthly and is based on the month end cash balances of each fund participating in the pool. The fair value and interest receivable allocations are calculated at year end and are based on the average monthly cash balance of each fund participating in the pool. The determination of realized gains and losses is independent of the determination of the net change in the fair value of investments and realized gains and losses on investments that were held by the governmental entity during a previous accounting period(s) but sold during the current period were used to compute the change in the fair value of investments for the previous year(s) as well as the current year. The participant's share and redemption value are calculated using the same method. The Board of Supervisors has overall responsibility for investment of City funds, including the Investment Trust Fund, in accordance with NRS 355.175. The Carson City Chief Investment Official is the Carson City Treasurer, under authority delegated by the Board of Supervisors. The City has not provided or obtained any legally binding guarantees during the period to support the value of shares. The external investment pool is not registered with the SEC as an investment company.

Summary of investments held in the external investment pool at June 30, 2022:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Principal Amount Number of Shares</u>	<u>Interest Rate</u>	<u>Maturity Dates</u>
U.S. Treasuries	\$ 52,757,174	\$ 54,875,000	0.25-2.625%	09/27/2022-08/31/2026
U.S. Agencies	40,610,375	41,867,429	0.125-3.125%	07/19/2022-03/03/2027
Asset Backed Corporate Securities	1,001,000	1,000,000	1.74%-3.21%	12/07/2024-01/15/2025
Corporate Bonds	21,465,556	22,350,000	0.30-4.023%	08/23/2022-09/17/2026
Negotiable Certificates of Deposit	6,816,821	6,944,000	0.55-3.550%	07/19/2022-07/15/2026
Commercial Paper	2,589,599	2,600,000	0.17-0.54%	08/10/2022-09/28/2022
Money Market Mutual Fund	541,716	541,716	0.66%	07/01/2022
State of Nevada Local Government Investment Pool	<u>40,683,743</u>	40,683,743	Variable	07/01/2022
Total Pooled Investments	<u>\$166,465,984</u>			

External Investment Pool financial statements:

Statement of Net Position, June 30, 2022

Assets:	
Investments in securities:	
U.S. Treasuries	\$ 52,757,174
U.S. Agencies	40,610,375
Asset Backed Corporate Securities	1,001,000
Corporate Bonds	21,465,556
Negotiable Certificates of Deposit	6,816,821
Commercial Paper	2,589,599
Money Market Mutual Fund	541,716
State of Nevada Local Government Investment Pool	40,683,743
Interest receivable	<u>378,079</u>
Total Assets	<u>\$166,844,063</u>
Net position consists of:	
Internal participants	\$158,398,454
External participants	<u>8,445,609</u>
Total Net Position Held in Trust for Pool Participants (Participant units outstanding, \$1.00/par)	<u>\$ 166,844,063</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

Statement of Changes in Net Position, Year Ended June 30, 2022

Additions:	
Capital share transactions	\$ 51,405,885
Investment income	1,430,599
Realized gains (losses)	(21,280)
Unrealized gains (losses)	<u>(5,159,477)</u>
Total Additions	<u>47,655,727</u>
Deductions:	
Investment fees	<u>72,463</u>
Net Increase	47,583,264
Net position:	
Beginning of Year	<u>119,260,799</u>
End of Year	<u>\$166,844,063</u>

B. CAPITAL ASSETS

Capital asset activity of the primary government for the year ended June 30, 2022 was as follows:

	<u>Balance</u> <u>July 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Balance</u> <u>July 1, 2022</u>
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 139,156,365	\$ 1,416,234	\$ -	\$ -	\$ 140,572,599
Construction in progress – infrastructure	2,433,619	3,193,466	-	(1,861,994)	3,765,091
Construction in progress	<u>720,182</u>	<u>3,175,914</u>	<u>-</u>	<u>(297,909)</u>	<u>3,598,187</u>
Total Capital Assets not being Depreciated	<u>142,310,166</u>	<u>7,785,614</u>	<u>-</u>	<u>(2,159,903)</u>	<u>147,935,877</u>
Capital assets, being depreciated:					
Buildings	88,652,395	67,804	-	6,738	88,726,937
Improvements other than buildings	88,803,575	1,949,289	-	272,807	91,025,671
Machinery and equipment	53,070,219	5,631,093	(871,966)	29,043	57,858,389
Right-of use leased buildings	141,536	-	-	-	141,536
Right-of use leased equipment	23,431	-	(5,450)	-	17,981
Infrastructure	<u>187,647,964</u>	<u>8,391,475</u>	<u>-</u>	<u>1,861,994</u>	<u>197,901,433</u>
Total Capital Assets being Depreciated	<u>418,339,120</u>	<u>16,039,661</u>	<u>(877,416)</u>	<u>2,170,582</u>	<u>435,671,947</u>
Less accumulated depreciation for:					
Buildings	(33,373,857)	(1,944,301)	-	-	(35,318,158)
Improvements other than buildings	(27,257,797)	(2,116,381)	-	-	(29,374,178)
Machinery and equipment	(32,506,719)	(3,609,721)	830,229	(10,679)	(35,296,890)
Right-of use leased buildings	(31,976)	(31,976)	-	-	(63,952)
Right-of use leased equipment	(8,791)	(7,820)	5,450	-	(11,161)
Infrastructure	<u>(47,033,669)</u>	<u>(3,124,880)</u>	<u>-</u>	<u>-</u>	<u>(50,158,549)</u>
Total Accumulated Depreciation	<u>(140,212,809)</u>	<u>(10,835,079)</u>	<u>835,679</u>	<u>(10,679)</u>	<u>(150,222,888)</u>
Total Capital Assets being Depreciated, Net	<u>278,126,311</u>	<u>5,204,582</u>	<u>(41,737)</u>	<u>2,159,903</u>	<u>285,449,059</u>
Governmental Activities Capital Assets, Net	<u>\$ 420,436,477</u>	<u>\$ 12,990,196</u>	<u>\$ (41,737)</u>	<u>\$ -</u>	<u>\$ 433,384,936</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

	Balance <u>July 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	Balance <u>June 30, 2022</u>
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 5,758,569	\$ -	\$ -	\$ -	\$ 5,758,569
Construction in progress	1,078,359	3,509,365	-	(597,774)	3,989,950
Water rights	19,981,480	-	-	-	19,981,480
Water Capacity	4,169,896	-	-	-	4,169,896
Total Capital Assets not being Depreciated	30,988,304	3,509,365	-	(597,774)	33,899,895
Capital assets, being depreciated:					
Buildings	36,314,186	-	-	-	36,314,186
Improvements other than buildings	274,664,930	6,973,851	-	525,842	282,164,623
Machinery and equipment	37,146,264	1,204,335	(91,064)	61,253	38,320,788
Total Capital Assets being Depreciated	348,125,380	8,178,186	(91,064)	587,095	356,799,597
Less accumulated depreciation for:					
Buildings	(9,114,148)	(739,088)	-	-	(9,853,236)
Improvements other than buildings	(131,054,357)	(7,001,783)	-	(2,475)	(138,058,615)
Machinery and equipment	(15,199,822)	(1,750,713)	91,064	13,154	(16,846,317)
Total Accumulated Depreciation	(155,368,327)	(9,491,584)	91,064	10,679	(164,758,168)
Total Capital Assets being Depreciated, Net	192,757,053	(1,313,398)	-	597,774	192,041,429
Business-type activities capital assets, Net	\$ 223,745,357	\$ 2,195,967	\$ -	\$ -	\$ 225,941,324

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

Governmental activities:

General government	2,434,925
Judicial	63,010
Public safety	1,381,867
Public works	3,815,552
Airport	540,344
Health	631,155
Culture and recreation	1,749,572
Capital assets held by the government's internal service funds charged to the various functions based on their usage of the assets	<u>218,654</u>
Total Depreciation/Amortization Expense – Governmental Activities	<u>\$10,835,079</u>

Business-type activities:

Ambulance	135,126
Sewer	5,076,443
Water	3,782,557
Cemetery	12,860
Storm Drainage	<u>484,598</u>
Total Depreciation Expense – Business-Type Activities	<u>\$ 9,491,584</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

Construction commitments

The City was committed to construction projects in various funds, as of June 30, 2022, as follows:

Project Name Contract Number <u>Vendor Name</u>	<u>Bid Award</u>	Value of Work Completed as of <u>June 30, 2022</u>	Remaining Commitment as of <u>June 30, 2022</u>
<u>Parks Projects:</u>			
Aquatic Center Skylight Replacement # 21300239 Capital Glass Inc.	\$ 248,864	\$ 169,680	\$ 79,184
MAC West Parking Lot Pavement Project Contract # 21300314 A&K Earthmovers	492,800	189,299	303,501
Ross Gold Park Tennis Court Rehabilitation Contract # 21300321 Beynon Sports Surfaces, Inc.	313,500	-	313,500
<u>Stormwater Fund:</u>			
Lakeview Subdivision Improvements # 21300256 West Coast Paving, Inc.	568,700	513,181	55,519
<u>Water Fund:</u>			
Long Street Reconstruction Project # 20300326 Aspen Developers Corp.	2,858,460	2,566,276	292,184
Sewer and Water Pipe Replacement Project Generators Project # 21300033 Aspen Developers Corp.	2,936,987	1,306,428	1,630,559
<u>Wastewater Fund:</u>			
Water Resource Recovery Facility-Electrical Improvements Project # 20300334 KG Walters	2,871,550	377,830	2,493,720
<u>Courts:</u>			
CourtSmart Digital System Upgrades Contract #2130031 CourtSmart Digital	162,359	-	162,359
<u>Corporate Yard Projects:</u>			
West Parking Lot Project Contract #23300149 Sierra Nevada Construction	380,608	-	380,608
<u>Streets Projects:</u>			
Short Line Striping Project Contract # 23300050 Nevada Barricade & Sign	204,622	-	204,622
<u>Landfill Projects:</u>			
Carson City Landfill Entrance Facility # 20300207 Granite Construction Company	1,976,475	1,874,670	101,805

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Project Name Contract Number Vendor Name	<u>Bid Award</u>	Value of Work Completed as of <u>June 30, 2022</u>	Remaining Commitment as of <u>June 30, 2022</u>
<u>Facilities/Maintenance Projects:</u>			
Public Safety Complex Boilers #1 & #2 Contract # 21300281 D&D Plumbing Inc.	\$ 655,989	\$ -	\$ 655,989
Community Center Rooftop Units #3 & #4 Contract # 21300282 Gardner Engineering Inc.	78,805	-	78,805
<u>Redevelopment Revolving Fund Projects:</u>			
2021 Curry St. & 3 rd St. Parking Lot Improvements #20300293 Sierra Nevada Construction, Inc.	<u>2,264,908</u>	<u>2,092,098</u>	<u>172,810</u>
Total	<u>\$ 16,014,627</u>	<u>\$ 9,089,462</u>	<u>\$ 6,925,165</u>

Other Commitments:

On June 15, 2017 the board approved an interlocal agreement regarding wholesale water services between the town of Minden and Carson City. A provision in the agreement is that the City will pay \$75,000 per year for the next 20 years, starting July 1, 2018 for a beneficial interest in water rights, a total of \$1,500,000. Minden water rights will not change ownership under this agreement.

On April 1, 1997, the City entered into an agreement with the State of Nevada, Department of Transportation (Highway Agreement No. R159-97-060) to help construct the Carson City Bypass. The City is funding this obligation through a \$.05 increase in the county motor vehicle fuel tax. The City intends to contribute a total of \$19 million plus interest. Though June 30, 2016 the City has contributed \$14,196,189, no contributions have been made since.

In August 2004, the City and the State of Nevada, Department of Transportation (NDOT) added Amendment 1 to the above Agreement. The amendment provides for the following:

- The City shall pay to NDOT an amount of \$15,000,000, with payments beginning upon completion of the funding obligation for Phase I of the freeway as prescribed in Highway Agreement No. R159-97-060 and amended herein, estimated to start in 2011 and finish in 2026. For Phase 2, the City shall pay the tax based on a \$.03 levy in the county motor vehicle fuel tax. The amounts received from the additional \$.02 levy will be used to maintain Carson Street and Fairview Drive as described below.
- It is further agreed that the City will assume ownership and maintenance responsibility for Carson Street from approximately Arrowhead Drive in the north to the intersection of the Carson City Freeway at the Spooner Intersection to the south, upon construction completion to the point when vehicles are using Phase 2.
- The City also agrees to construct Fairview Drive to a minimum of four through lanes with turn lanes, from the terminus of Phase 2A at Fairview Drive to US 395/Carson Street, and to be responsible for maintenance of Fairview Drive.
- NDOT agrees to defer payment by the City of the current \$.05 tax as defined in Highway Agreement No. R159-97-060 from the period beginning July 1, 2005 through June 30, 2008, to allow the City to utilize the payments for the Fairview Drive improvements.

In December 2007, the City and the NDOT added Amendment 2. The amendment provides for the following:

- City agreed to assume ownership and maintenance responsibility of additional State streets in lieu of remaining payment due for Phase 1 in the amount of \$4.8 million dollars.
- Deferred payment of \$.03 tax to July 1, 2009, to allow construction of Fairview Drive.

In 2009, the City and the NDOT added Amendment 3. The amendment provides for the following:

- City agreed to take additional State streets for maintenance and forego pavement rehabilitation by NDOT of Carson Street in lieu of a portion of the remaining payment due for Phase 2 in the amount of \$7.9 million dollars.
- Deferred \$.03 tax payments for remaining \$7.1 million until completion of Phase 2B.

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On August 10, 2016 the City and the NDOT added Amendment 4. The amendment provides for the following:

- Clarification that the portions of Snyder Avenue and S. Carson Street (including associated Frontage Road) would be relinquished to the City as previously agreed upon following completion and opening to traffic of Phase 2B-3 of the freeway (expected in 2018). Although the freeway is open to traffic the State has not completed the project.
- NDOT shall pay Carson City a sum not to exceed \$5.1 million for improvements to include a Complete Streets Project within the relinquished State highways area, which Carson City agrees to have under construction by the end of 2019.
- Clarification of the deferred \$.03 tax payments for the remaining \$7.1 million was included which states that tax payments are deferred until the completion of Phase 2B, including the completion of the interchange at Carson Street/U.S. Highway 50 West at the southern terminus of the Carson City Freeway, (known as Phase 2B-4).

As of June 30, 2022, Phase 2B-4 had not yet been initiated or programmed by the Nevada Department of Transportation and, as such, the \$.03 tax payments mentioned above remain deferred.

Discretely presented component units

Activity for the Airport Authority for the year ended June 30, 2022, was as follows:

	Balance <u>July 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>June 30, 2022</u>
Capital assets not being depreciated:				
Land	\$ 146,542	\$ -	\$ -	\$ 146,542
Construction in progress	<u>124,175</u>	<u>25,558</u>	<u>-</u>	<u>149,733</u>
Total Capital Assets not being Depreciated	<u>270,717</u>	<u>25,558</u>	<u>-</u>	<u>296,275</u>
Capital assets being depreciated:				
Machinery and equipment	1,347,730	338,534	-	1,686,264
Less accumulated depreciation for:				
Machinery and equipment	<u>(270,053)</u>	<u>(86,959)</u>	<u>-</u>	<u>(357,012)</u>
Total Capital Assets being Depreciated, Net	<u>1,077,677</u>	<u>251,575</u>	<u>-</u>	<u>1,329,252</u>
Airport Authority Capital Assets, Net	<u>\$1,348,394</u>	<u>\$ 277,133</u>	<u>\$ -</u>	<u>\$1,625,527</u>

Activity for the Culture and Tourism Authority for the year ended June 30, 2022, was as follows:

	Balance <u>July 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>June 30, 2022</u>
Capital assets, not being depreciated:				
Website	\$ 41,028	\$ -	\$ -	\$ 41,028
Total Capital Assets not being Depreciated	<u>41,028</u>	<u>-</u>	<u>-</u>	<u>41,028</u>
Capital assets, being depreciated:				
Improvement other than buildings	8,388	-	-	8,388
Machinery and equipment	<u>10,537</u>	<u>-</u>	<u>-</u>	<u>10,537</u>
Total Capital Assets being Depreciated	<u>18,925</u>	<u>-</u>	<u>-</u>	<u>18,925</u>
Less accumulated depreciation for:				
Improvements other than buildings	(4,783)	(559)	-	(5,342)
Machinery and equipment	<u>(9,119)</u>	<u>(196)</u>	<u>-</u>	<u>(9,315)</u>
Total Accumulated Depreciation	<u>(13,902)</u>	<u>(755)</u>	<u>-</u>	<u>(14,657)</u>
Total Assets Being Depreciated, Net	<u>5,023</u>	<u>(755)</u>	<u>-</u>	<u>4,268</u>
Culture and Tourism Authority Capital Assets, Net	<u>\$ 46,051</u>	<u>\$ (755)</u>	<u>\$ -</u>	<u>\$ 45,296</u>

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C. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2022, is as follows:

Due to/from other funds:

Funds Receivable	Funds Payable	Amount
Nonmajor governmental funds	Nonmajor governmental funds	\$ <u>37,550</u>

The above interfund balance at June 30, 2022, is a short-term loan to cover temporary cash deficits in the CAMPO fund. It is short term, until the grant reimbursement is received from the State and will be repaid in the next fiscal year.

Due to/from primary government and component units:

Funds Receivable	Funds Payable	Amount
Component unit – Airport Authority	Primary government – General Fund	\$ <u>347,000</u>

Interfund transfers:

<u>Transfers out:</u>	Transfers In:					Total
	General Fund	Grant Fund	Capital Projects Fund	Nonmajor Enterprise Funds	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 399,886	\$ 11,725,972	\$ 10,000	\$ 14,563,249	\$ 26,699,107
Capital Projects Fund	-	-	-	-	362,047	362,047
Nonmajor Governmental Funds	190,035	-	-	-	7,394,407	7,584,442
Total Transfers	<u>\$ 190,035</u>	<u>\$ 399,886</u>	<u>\$ 11,725,972</u>	<u>\$ 10,000</u>	<u>\$ 22,319,703</u>	<u>\$ 34,645,596</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

D. LEASES

Leases Receivable

During fiscal year 1974, the City entered into a sixty-year land lease agreement as lessor for the use of City land. An initial lease receivable was recorded in the amount of \$4,807. As of June 30, 2022, the value of the lease receivable is \$4,099. The lessee was required to make annual fixed payments of \$200 for the first twenty years, increasing to \$300 annually for the second twenty years, and \$400 annually for the remaining twenty years. The lease has an interest rate of 1.2%. The value of the deferred inflow of resources as of June 30, 2022, was \$4,104, and the City recognized lease revenue of \$352 during the current fiscal year.

During fiscal year 2013, the City entered into a five-year land lease agreement as lessor for the use of City land. The lease agreement automatically renews for four additional five-year terms unless the lessee notifies the City sixty days prior to the expiration of the existing term. An initial lease receivable was recorded in the amount of \$343,323. As of June 30, 2022, the value of the lease receivable is \$316,746. At the commencement of the lease, the lessee was required to make monthly fixed payments of \$1,500, increasing by 10% in the first year of each five-year renewal term. The current monthly payment is \$1,650. The lease has an interest rate of 2.06%. The value of the deferred inflow of resources as of June 30, 2022, was \$304,383, and the City recognized lease revenue of \$19,470 during the current fiscal year.

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During fiscal year 2015, the City entered into a ten-year land lease agreement as lessor for the use of City land. An initial lease receivable was recorded in the amount of \$65,796. As of June 30, 2022, the value of the lease receivable is \$58,259. At the commencement of the lease, the lessee is required to pay an annual amount of \$4,000 per acre, payable quarterly and increasing 3% each January 1st. The lease has an interest rate of 2.02%. The value of the deferred inflow of resources as of June 30, 2022, was \$56,720, and the City recognized lease revenue of \$4,538 during the current fiscal year. The lease agreement has one extension option for ten years, subject to renegotiation.

During fiscal year 2017, the City entered into a three-year lease agreement as lessor for the use of space for an automated teller machine located within one of its buildings. The lease agreement has two options to extend the lease for an additional three years each, and during fiscal year 2019 one of those options was exercised. An initial lease receivable was recorded in the amount of \$11,514. As of June 30, 2022, the value of the lease receivable is \$6,982. The lessee was required to make monthly fixed payments of \$200 for the initial three-year term, increasing to \$215 per month for the first renewal term, and increasing to \$230 for the second renewal term. The lease has an interest rate of 3.87%. The building's estimated useful life was 40-50 years as of the contract commencement. The value of the deferred inflow of resources as of June 30, 2022, was \$6,564, and the City recognized lease revenue of \$2,475 during the current fiscal year.

During fiscal year 2019, the City entered into a three-year, seven-month lease agreement as lessor for the use of office space within one of its buildings with an option to extend the lease. During the current fiscal year, the lease agreement was amended to extend the lease for an additional three years. An initial lease receivable was recorded in the amount of \$161,311. As of June 30, 2022, the value of the lease receivable is \$101,363. The lessee is required to make quarterly payments that escalate from \$8,388 at inception of the lease to \$9,087 at the end of the lease. The lease has an interest rate of 3.72%. The building's estimated useful life was 40-50 years as of the contract commencement. The value of the deferred inflow of resources as of June 30, 2022, was \$96,786, and the City recognized lease revenue of \$32,262 during the current fiscal year.

During fiscal year 2019, the City entered into a five-year, two-and-a-half-month lease agreement as lessor for the use of City right of way (sidewalk) for an automated teller machine. An initial lease receivable was recorded in the amount of \$36,563. As of June 30, 2022, the value of the lease receivable is \$29,402. The lessee is required to make monthly fixed payments of \$400. The lease has an interest rate of 3.86%. The value of the deferred inflow of resources as of June 30, 2022, was \$28,405, and the City recognized lease revenue of \$4,079 during the fiscal year. The lease agreement has an extension option for an additional five years.

Principal and Interest Expected to Maturity			
Year Ending	Governmental Activities		
June 30,	Principal	Interest	Total Payments
2023	\$ 56,231	\$ 12,222	\$ 68,453
2024	60,955	10,368	71,323
2025	62,072	8,409	70,481
2026	25,324	6,969	32,293
2027	25,923	6,370	32,293
2028 - 2032	133,776	22,727	156,503
2033 - 2037	135,134	8,720	143,854
2038 - 2039	17,434	135	17,569
	\$ 516,849	\$ 75,920	\$ 592,769

Leases Payable.

During fiscal year 2017, the City entered into two five-year lease agreements as lessee for the use of office equipment. A combined initial lease liability was recorded in the amount of \$5,450. As of June 30, 2022, the value of the lease liability is \$0 as the lease terms ended during the current fiscal year and the equipment was returned to the lessors. The City was required to make combined monthly fixed payments of \$278. The two leases had an interest rate of 2.28% and 2.7%. The equipment estimated useful lives was five years. The combined values of the fully amortized right to use assets as of June 30, 2022, was \$0.

During fiscal year 2018, the City entered into a five-year lease agreement as lessee for the use of office equipment. An initial lease liability was recorded in the amount of \$4,414. As of June 30, 2022, the value of the lease liability is \$1,237. The City is required to make quarterly fixed payments of \$419. The lease has an interest rate of 3.04%. The equipment estimated useful life was five years as of the contract commencement. The value of the right to use asset as of June 30, 2022, is \$4,414 with accumulated amortization of \$3,195.

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During fiscal year 2019, the City entered into a five-year lease agreement as lessee for the use of office equipment. An initial lease liability was recorded in the amount of \$9,278. As of June 30, 2022, the value of the lease liability is \$3,535. The City is required to make monthly fixed payments of \$258. The lease has an interest rate of 3.55%. The equipment estimated useful life was five years as of the contract commencement. The value of the right to use asset as of June 30, 2022, is \$9,278 with accumulated amortization of \$5,779.

During fiscal year 2019, the City entered into a five-year lease as lessee for the use of office building space. An initial lease liability was recorded in the amount of \$71,261. As of June 30, 2022, the value of the lease liability is \$56,557. The City is required to make monthly fixed payments of \$795. The lease has an interest rate of 3.82%. The building's estimated useful life was 40-50 years as of the contract commencement. The value of the right to use asset as of June 30, 2022, is \$71,261 with accumulated amortization of \$17,103. The City has one extension option for five years.

During fiscal year 2020, the City entered into a three-year lease agreement and a five-year lease agreement as lessee for the use of office equipment. A combined initial lease liability was recorded in the amount of \$4,289. As of June 30, 2022, the combined value of the lease liability is \$2,189. The City is required to make combined quarterly fixed payments of \$289. The two leases have an interest rate of 2.11% and 3.52%. The equipment estimated useful lives are three to five years as of the contract commencement. The combined values of the right to use assets as of June 30, 2022, is \$4,289 with accumulated amortization of \$2,186.

During fiscal year 2021, the City entered into a lease agreement as lessee for the use of office building space. The initial term was twelve months and the City had two options to extend for an additional twelve months each. These options have been exercised. An initial lease liability was recorded in the amount of \$70,275. As of June 30, 2022, the value of the lease liability is \$24,833. The City is required to make monthly fixed payments of \$2,025. The lease has an interest rate of 2.1%. The building's estimated useful life was 40-50 years as of the contract commencement. The value of the right to use asset as of June 30, 2022, is \$70,275 with accumulated amortization of \$46,850.

See Note E for the value of the combined lease liability as of the end of the current fiscal year. See Note B for the value of the right-to-use leased assets and related accumulated amortization as of the end of the current fiscal year.

The future principal and interest lease payments as of June 30, 2022, are as follows:

Year Ending June 30,	Principal	Interest	Total Payments
2023	\$ 38,232	\$ 2,460	\$ 40,692
2024	9,746	1,737	11,483
2025	8,908	1,385	10,293
2026	9,023	1,045	10,068
2027	9,374	694	10,068
2028 - 2030	13,068	356	13,424
	\$ 88,351	\$ 7,677	\$ 96,028

During the year ended June 30, 2020, the Carson City Culture and Tourism Authority entered into a lease arrangement for office space. The lease commenced on September 15, 2019 and includes initial lease payments of \$5,152 with annual increases. On April 30, 2020 the lease was extended to June 30, 2024, at which time the lease terminates with no automatic renewal. Annual Requirements to amortize long-term obligations and related interest are \$65,353 Principal and \$586 Interest for June 30, 2023, and \$67,023 Principal and \$297 Interest for June 30, 2024.

The Airport Authority has several long-term leases for airport hangers which range anywhere from 15 to 50 years, which will earn revenue in future periods. The leases receivable is initially measured at the net present value of the future minimum lease payments expected to be received. As there was no discount rate stated in any of the leases, the leases were discounted using a rate of 4.75% (prime rate as of the date of implementation). The payments are recognized as a reduction of the lease receivable and interest income as payments are received. The deferred inflow of resources at the time of implementation is recorded as an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the life of the lease. See the following schedule of the principal and interest on all of the Airport leases:

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Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total Payments</u>
2023	77,192	255,065	332,257
2024	57,419	251,398	308,817
2025	58,985	248,671	307,656
2026	66,742	245,869	312,611
2027	78,219	242,699	320,918
2028-2032	553,513	1,145,542	1,699,056
2033-2037	606,633	1,009,930	1,616,563
2038-2042	667,268	855,475	1,522,743
2043-2047	896,332	681,481	,1577,813
2048-2052	942,846	445,956	1,388,801
2053-2057	315,022	289,459	604,481
2058-2062	325,496	220,351	545,847
2063-2067	460,050	129,846	589,896
Thereafter	<u>264,071</u>	<u>29,783</u>	<u>293,854</u>
	<u>\$ 5,369,789</u>	<u>\$ 6,051,525</u>	<u>\$11,421,314</u>

E. LONG-TERM DEBT

General Obligation Bonds. The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. In addition, general obligation bonds have been issued to refund general obligation bonds.

General obligation bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued as serial bonds with equal amounts of principal maturing each year.

On March 9, 2022, the City issued governmental and business-type general obligation bonds of \$25,245,000. The General Obligation (Limited Tax) Water Bonds, Series 2022A bond is \$15,365,000, proceeds of \$7,000,000 will be used to finance capital improvement projects to the City's water system, primarily the Quill Treatment Plant Upgrade Project, and the remaining \$8,365,000 was placed in escrow and used to refund the 2012 Water Bonds. The General Obligation (Limited Tax) Sewer Refunding Bonds, Series 2022B bond is \$1,780,000, proceeds were placed in escrow and used to refund the 2012 Sewer Bonds. The General Obligation (Limited Tax) Capital Improvement Bonds, Series 2022C bond is \$8,100,000 and proceeds will be used to fund Capital Improvements, primarily the new Fire Station, Emergency Operation Center, Back-up Dispatch Center Project. General obligation bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities	3.00-5.00%	\$ 19,985,000
Governmental activities - refunding	2.00-5.00%	27,160,001
Business-type activities	0.0-5.00%	74,706,784
Business-type activities - refunding	2.0-5.00%	32,825,000

Revenue Bonds. The City also issues bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at year end are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities:		
Regional Transportation	2.37-5.00%	\$ 9,516,700

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Medium Term Bonds and Notes Payable. The City issues notes to provide funds for open space, various improvements, and vehicles and to refund Redevelopment debt. Notes payable outstanding at year end are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities:		
2020A Medium-term refunding		
BRIC	1.270%	\$ 524,000
Landfill capital equipment	2.230%	378,000
911 Surcharge capital equipment	2.230%	200,000
Installment purchase agreement		
Energy Efficiency	2.190%	598,000
Energy Efficiency (QECB)	4.690%	3,101,538
Citywide capital equipment	2.130%	1,702,000
Business-type activities:		
2020A Medium-term refunding		
Wastewater	1.270%	608,000
Water	1.270%	1,883,000
Stormwater	1.270%	1,221,000

Refunding Bonds. On March 9, 2022, the City Issued \$1,780,000 in General Obligation (Limited Tax) Sewer Refunding Bonds, Series 2022B, and \$8,365,000 in General Obligation (Limited Tax) Water Bonds, Series 2022A. Proceeds were used to defease \$1,895,000 in General Obligation (Limited Tax) Sewer Bonds, Series 2012 (“Sewer Bonds”), and \$9,690,000 in General Obligation (Limited Tax) Water Bonds, Series 2012 (“Water Bonds”), both maturing on November 1, 2031, to reduce interest rates and realize future debt service savings. As a result, the refunded bonds are considered defeased and the liability has been removed from the Wastewater and Water Enterprise Funds and Government Wide Statement of Net Position. The reacquisition price exceeded the net carrying amount of the old debt by \$72,576.30 for the Sewer Bonds and \$290,668.87 for the Water Bonds. This amount is being netted against the new debt and amortized over the remaining life of the old debt, which is the same or less than the life of the refunded debt. The refunding resulted in a reduction in interest rates over the next nine years of \$75,585 for Sewer Bonds and \$646,027 for Water Bonds and an economic gain of \$71,621 and \$612,616, respectively. The total amount of the outstanding debt defeased and placed in an irrevocable trust for the Sewer Bonds and Water Bonds refunding at June 30, 2022 was \$1,932,788 and \$9,883,227, respectively.

Pledged Revenues. The City has pledged specific revenues to repay bonds in governmental and business-type activities.

Governmental activities

The City has pledged 15% of the Consolidated tax revenue to repay \$43,356,000 of various General Obligation Revenue bonds consisting of the Refunding Bonds Series 2013A, Medium Term Landfill Capital Acquisition Bonds Series 2014, Medium Term 911 Surcharge Capital Acquisition Bonds Series 2014, the Refunding Capital Improvement Bonds Series 2015C, the Medium-term Refunding series 2020A (BRIC Building Refunding), and the Capital Improvement Bonds, Series 2022C. The total principal and interest remaining to be paid on the bonds is \$35,171,589 payable through fiscal year 2042. For the current year, principal and interest paid for the bonds totaled \$3,359,065 and pledged revenues totaled \$6,256,203.

The City has pledged future 1/4 cent voter approved (Quality of Life) sales tax revenues to repay \$6,555,000 Parks Refunding Bonds Series 2013C. Proceeds of the bonds provided financing for new parks facilities, to purchase open space and to improve and equip current parks facilities. The bonds are intended to be paid solely from the 1/4 cent tax revenues and are payable through fiscal year 2030. Annual principal and interest payments on the bonds are expected to require 18.3% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$5,359,689. For the current year, principal and interest paid for the bonds totaled \$715,244 and pledged revenues totaled \$3,913,017.

The City has pledged future 1/8 cent sales tax revenues (NRS 377B), to repay \$8,400,000 in General Obligation V&T Historical Refunding Bonds Series 2014E. The bonds are intended to be paid solely from the 1/8 cent tax revenues and are payable through fiscal year 2026. Annual principal and interest payments on the bonds are expected to require 53.4% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$4,164,125. For the current year, principal and interest paid for the bonds totaled \$1,044,625 and pledged revenues totaled \$1,956,531.

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The City has pledged future 1/8 cent sales tax revenue (NRS 377B), to repay \$13,600,000 in General Obligation Infrastructure Sales Tax Bonds 2014F. The bonds are intended to be paid solely from the 1/8 cent tax revenues and are payable through fiscal year Fiscal Year 2045. Annual principal and interest payments on the bonds are expected to require 39.6% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$17,829,450. For the current year, principal and interest paid for the bonds totaled \$775,475, and pledged revenues totaled \$1,956,356.

The City has pledged room tax to repay \$3,350,000 in Room Tax Refunding Revenue Supported Bonds. The bonds are intended to be paid solely from room tax and are payable through fiscal year 2023. Annual principal and interest payments on the bonds are expected to require 13.9% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$404,875. For the current year, principal and interest paid for the bonds totaled \$408,455 and pledged revenues totaled \$2,940,143.

The City has pledged motor vehicle fuel tax revenues to repay \$3,332,300 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Subordinate Lien Refunding Bonds Series 2012, \$6,170,000 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Subordinate Lien Improvement Bonds Series 2015, and \$5,951,000 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Refunding Bonds Series 2017. The bonds are secured solely from motor vehicle fuel tax and are payable through fiscal year 2030. Annual principal and interest payments on the bonds are expected to require 49.3% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$10,649,985. For the current year, principal and interest paid for the bonds totaled \$1,580,472 and pledged revenues totaled \$3,206,133.

Business-type activities

The City has pledged future wastewater utility customer revenues, connection fees and investment earnings, net of specified operating expenses to repay \$59,210,218 in sewer utility system general obligation revenue bonds issued between fiscal years 2010 and 2022. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2038. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is \$48,669,426. For the current year, principal and interest paid for the bonds totaled \$6,009,407 and net pledged revenues totaled \$9,685,079.

The City has pledged future water utility customer revenues and connection fees and investment earnings, net of specified operating expenses to repay \$83,500,745 in water utility system general obligation revenue bonds issued between fiscal years 2009 and 2022. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2040. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is \$64,077,839. For the current year, principal and interest paid for the bonds totaled \$14,932,126 and net pledged revenues totaled \$8,660,418.

The City has pledged future stormwater utility customer revenues and connection fees and investment earnings, net of specified operating expenses to repay \$7,846,338 in storm drainage utility system general obligation revenue bonds issued between fiscal years 2014 and 2020. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2038. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is \$7,933,379. For the current year, principal and interest paid for the bonds totaled \$847,265 and net pledged revenues totaled \$1,236,643.

Compensated Absences. The compensated absences liability attributable to governmental activities is liquidated primarily by the General Fund.

Conduit Debt. On March 4, 2002, October 1, 2003, and October 27, 2005, the City issued \$45,185,000, \$95,000,000, and \$15,000,000, respectively, in revenue bonds for Carson-Tahoe Regional Healthcare, a non-profit corporation.

As of September 1, 2012, the City issued \$52,930,000 in Hospital Revenue Refunding Bonds (Carson Tahoe Regional HealthCare Project) Series 2012 for the sole purpose of refunding \$20,180,000 of the March 4, 2002 Hospital Revenue Bonds (Carson-Tahoe Hospital Project) Series 2002 and \$39,035,000 of the October 1, 2003 Hospital Revenue Bonds (Carson-Tahoe Hospital Project) Series 2003A.

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On December 19, 2017, the City issued \$105,000,000 in Hospital Revenue and Refunding Bonds (Carson Tahoe Regional Healthcare Project) Series 2017 to refund \$36,870,000 in Series 2003B bonds, to refund \$11,540,000 in series 2005 bonds, to terminate \$6,242,000 interest rate swap related to Series 2003B, and to use approximately \$61,340,000 (net of bond premium and issuance costs) to finance master campus construction projects and investment in new technology.

On November 18, 2020, Carson Tahoe Regional Healthcare issued a taxable term loan agreement to borrow \$40,565,000 for the purpose of defeasing/refunding \$37,615,000 of the outstanding conduit Hospital Revenue Refunding Bonds (Carson Tahoe Regional HealthCare Project) Series 2012.

The bonds issued pursuant to NRS Chapter 268, are not obligations of the City, nor shall they ever constitute a debt of the City and therefore have been excluded from the City's financial statements. The principal balance outstanding on June 30, 2022, was \$95,730,000.

On June 16, 2020, the City issued \$7,455,000 (Tax Exempt) and \$907,000 (Taxable) in Lease Revenue Refunding Bonds for the Tahoe Regional Planning Agency (TRPA), a neighboring local government. The proceeds were used to finance the cost of the acquisition, construction and equipping an office building for the benefit of the TRPA through the prepayment of certain obligations previously issued by the State of Nevada Department of Business and Industry for the benefit of the TRPA. The bonds issued pursuant to NRS Chapter 268, are not obligations of the City, nor shall they ever constitute a debt of the City and therefore have been excluded from the City's financial statements. The principal balance outstanding on June 30, 2022, was \$8,198,000.

GASB Statement No. 88, Disclosure Related to Debt, Including Direct Borrowings and Direct Placements. The City's outstanding notes from direct borrowings related to governmental activities of \$3,699,538 are secured with various pledged assets including real property, fixtures, and equipment and are subject to acceleration of payments due in the current fiscal year upon the occurrence of an event of default. The City's outstanding bonds and notes from direct borrowings related to governmental activities of \$1,364,700 contain interest rate related consequences upon the event of an occurrence of default.

The City's outstanding bonds from direct borrowings related to business-type activities of \$57,496,783 contain subjective acceleration clauses whereby the violation of any material provision of the loan contracts will cause termination of the loans and the loan balances to be immediately due and payable.

None of the City's direct borrowings contain unused lines of credit or terms related to significant termination events with finance-related consequences. None of the City's direct placements contain unused lines of credit, pledged assets, or terms related to significant (1) events of default with finance-related consequences, (2) termination events with finance-related consequences, or (3) subjective acceleration clauses.

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Changes in Long-Term Liabilities. Long-term liability activity of the primary government for the year ended June 30, 2022, was as follows:

	Balance July 1, 2021	Additions	Reductions	Balance June 30, 2022	Due Within One Year
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds:					
2.2 to 3.5% Various Purpose refunding general obligation revenue bonds series 2013A, due 5/31/30 - \$16,520,000	\$ 9,720,000	\$ -	\$ (1,150,000)	\$ 8,570,000	\$ 1,525,000
2.0 to 2.5% Room Tax refunding general obligation revenue bonds series 2013B, due 6/01/23 - \$3,350,000	785,000	-	(390,000)	395,000	395,000
2.0 to 4.0% Parks refunding general obligation revenue bonds series 2013C, due 3/01/30 - \$6,555,000	5,180,001	-	(540,000)	4,640,001	560,000
2.0 to 5.0% V&T refunding general obligation revenue bonds series 2014E, due 12/01/25 - \$8,400,000	4,610,000	-	(835,000)	3,775,000	875,000
3.0 to 5.0% Infrastructure Sales Tax general obligation revenue bonds series 2014F, due 9/01/44 - \$13,600,000	12,200,000	-	(315,000)	11,885,000	330,000
2.0 to 5.0% Capital improv. refunding general obligation revenue bonds series 2015C, due 5/01/33 - \$15,410,000	10,820,000	-	(1,040,000)	9,780,000	-
3.0% - 5.0% Capital improvement bonds (EOC) revenue bonds series 2022C, due 5/01/42 - \$8,100,000	-	8,100,000	-	8,100,000	220,000
Subtotal	43,315,001	8,100,000	(4,270,000)	47,145,001	3,905,000
Revenue Bonds:					
3.0 to 5.0% 2015 Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/01/29 - \$6,170,000	4,350,000	-	(395,000)	3,955,000	415,000
Revenue Bonds from Direct Borrowings & Direct Placements:					
2.370% 2012 Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/01/23 - \$3,332,300	1,163,300	-	(376,600)	786,700	388,100
2.415% Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/1/2027 - \$5,951,000	5,251,000	-	(476,000)	4,775,000	483,000
Subtotal	6,414,300	-	(852,600)	5,561,700	871,100
Medium Term Bonds and Notes Payable from Direct Borrowings & Direct Placements:					
2.230% Landfill general obligation (limited tax) medium-term note dated 6/24/2014, due 6/1/2024 - \$1,733,000	561,000	-	(183,000)	378,000	187,000
2.230% 911 Surcharge general obligation (limited tax) medium-term note dated 6/24/14, due 6/1/24 - \$918,000	297,000	-	(97,000)	200,000	99,000
2.190% Installment purchase agreement, energy savings contract, medium term note dated 12/14/2016, due 12/1/2025 - \$1,156,700	736,500	-	(138,500)	598,000	164,700
4.690% Installment purchase agreement, energy savings contract (Qualified Energy Conservation Bond) dated 12/14/16, due 12/1/2036 - \$3,101,538	3,101,538	-	-	3,101,538	-
2.130% Capital Projects general obligation (limited tax) medium-term note dated 7/6/17, due 6/1/27 - \$3,240,000	2,021,000	-	(319,000)	1,702,000	326,000
2.13% Fleet general obligation (limited tax) medium-term bond dated 7/6/17, due 6/1/22 - \$600,000	125,000	-	(125,000)	-	-
1.27% General obligation (limited tax) medium term Installment purchase agreement refunding bond, series 2020A, dated 6/9/20, due 11/1/27 - \$675,000	607,000	-	(83,000)	524,000	84,000
Subtotal	7,449,038	-	(945,500)	6,503,538	860,700

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	Balance July 1, 2021	Additions	Reductions	Balance June 30, 2022	Due Within One Year
Deferred amounts:					
For issuance premiums	\$ 2,332,378	\$ 678,310	\$ (290,434)	\$ 2,720,254	\$ 315,765
Total Bonds and Notes Payable	63,860,717	8,778,310	(6,753,534)	65,885,493	6,367,565
Incurred but not reported claims liability:	1,868,566	1,177,163	(1,068,951)	1,976,778	854,708
Leases:	127,159	-	(38,807)	88,352	38,232
Landfill closure/post closure costs:	4,658,443	61,958	-	4,720,401	182,144
Compensated absences payable:	7,083,625	5,387,138	(5,131,418)	7,339,345	801,607
Governmental Activity Long-Term Liabilities	77,598,510	15,404,569	(12,992,710)	80,010,369	8,244,256

Business-Type Activities:

Bonds Payable:

General Obligation Bonds:

2 to 5% Sewer improv. and refunding general obligation revenue bonds series 2015, due 11/1/34 - \$6,245,000	4,880,000	-	(255,000)	4,625,000	265,000
2 to 5% Stormwater Drainage general obligation revenue bonds series 2018, due 11/1/37 - \$4,875,000	4,690,000	-	(190,000)	4,500,000	200,000
3.13 to 5% Water general obligation revenue bonds series 2019, due 11/1/38 - \$7,000,000	7,000,000	-	-	7,000,000	-
3.0% to 5.0% Water general obligation revenue bonds series 2022A, due 11/1/41 - \$7,000,000	-	7,000,000	-	7,000,000	185,000
5.0% Water refunding general obligation revenue bonds series 2022A, due 11/1/31 - \$8,365,000	-	8,365,000	-	8,365,000	775,000
5.0% Wastewater refunding general obligation revenue bonds series 2022B, due 11/1/31 - \$1,780,000	-	1,780,000	-	1,780,000	250,000
Subtotal	16,570,000	17,145,000	(445,000)	33,270,000	1,675,000

General Obligation Bonds from Direct Borrowings & Direct Placements:

0% Water general obligation revenue bonds series 2009 State of Nevada revolving loan, due 07/01/29 - \$3,400,000	1,562,161	-	(183,784)	1,378,377	183,784
3.75% Water general obligation revenue bonds series 2010E State of Nevada revolving loan due 7/1/2030 authorized up to - \$21,900,000	13,378,126	-	(1,262,545)	12,115,581	1,294,689
3.75% Sewer general obligation revenue bonds series 2010F State of Nevada revolving loan due 7/1/2030 - \$2,748,556	1,595,971	-	(151,543)	1,444,428	155,187
4% Water general obligation revenue bonds series 2012, due 11/1/31 - \$3,750,000	2,430,000	-	(2,430,000)	-	-
4% Water refunding general obligation revenue bonds series 2012, due 11/1/26 - \$11,565,000	7,830,000	-	(7,830,000)	-	-
3.966% Sewer general obligation revenue bonds series 2012, due 11/1/31 - \$2,250,000	1,450,000	-	(1,450,000)	-	-
4% Sewer refunding general obligation revenue bonds series 2012, due 11/1/23 - \$3,685,000	815,000	-	(815,000)	-	-
2.79% Sewer general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - \$23,787,662	19,153,942	-	(1,241,038)	17,912,904	1,275,904
2.79% Water general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - \$6,000,000	4,717,916	-	(305,687)	4,412,229	314,275

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	Balance July 1, 2021	Additions	Reductions	Balance June 30, 2022	Due Within One Year
General Obligation Bonds from Direct Borrowings & Direct Placements (continued):					
2.79% Stormwater general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - \$962,338	\$ 774,879	\$ -	\$ (50,207)	\$ 724,672	\$ 51,617
2.37% Sewer general obligation revenue bonds series 2015 State of Nevada revolving loan due 7/1/2035 - \$12,000,000	10,036,123	-	(587,530)	9,448,593	601,537
2.25 to 5% Sewer general obligation (limited tax) revenue bonds series 2017B, due 11/1/37 - \$6,000,000	5,400,000	-	(220,000)	5,180,000	230,000
3.03% Water refunding general obligation revenue bonds series 2018B, due 7/1/38 - \$10,198,745	10,146,000	-	(86,000)	10,060,000	141,000
Subtotal	<u>79,290,118</u>	<u>-</u>	<u>(16,613,334)</u>	<u>62,676,784</u>	<u>4,247,994</u>
Medium Term Bonds and Notes Payable from Direct Borrowings & Direct Placements:					
1.27% General obligation (limited tax) medium term stormwater refunding bond, series 2020A, dated 6/9/20, due 11/1/24 - \$2,009,000	1,617,000	-	(396,000)	1,221,000	402,000
1.27% General obligation (limited tax) medium term wastewater refunding bond, series 2020A, dated 6/9/20, due 11/1/29 - \$714,000	677,000	-	(69,000)	608,000	72,000
1.27% General obligation (limited tax) medium term water refunding bond, series 2020A, dated 6/9/20, due 11/1/24 - \$4,322,000	3,356,000	-	(1,473,000)	1,883,000	615,000
Subtotal	<u>5,650,000</u>	<u>-</u>	<u>(1,938,000)</u>	<u>3,712,000</u>	<u>1,089,000</u>
Deferred amounts:					
For issuance premiums	2,089,150	2,047,957	(260,939)	3,876,168	(418,474)
Total Bonds and Notes Payable	103,599,268	19,192,957	(19,257,273)	103,534,952	6,593,520
Compensated absences payable:					
Business-Type Activity Long-Term Liabilities	910,114	742,759	(762,293)	890,580	117,387
Business-Type Activity Long-Term Liabilities	<u>104,509,382</u>	<u>19,935,716</u>	<u>(20,019,566)</u>	<u>104,425,532</u>	<u>6,710,907</u>
Total Debt	<u>\$ 182,107,892</u>	<u>\$ 35,340,285</u>	<u>\$ (33,012,276)</u>	<u>\$ 184,435,901</u>	<u>\$ 14,955,163</u>

Internal service funds predominately serve the governmental funds. Accordingly, internal service funds long-term liabilities are included as part of the above totals for governmental activities. At year-end, \$175,838 of internal service funds compensated absences and \$1,976,778 of incurred but not reported claims liability are included in the above amounts.

Discretely Presented Component Units -

Long-term liability activity for the Culture and Tourism Authority for the year ended June 30, 2022, was as follows:

	Balance July 1, 2021	Additions	Reductions	Balance June 30, 2022	Due Within One Year
Compensated absences	\$ 58,174	\$ -	\$ (1,478)	\$ 56,696	\$ -

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Payment Requirements for Debt Service. The annual debt service requirements to maturity for all bonds outstanding of the primary government are as follows:

GOVERNMENTAL ACTIVITIES						
General Obligation Revenue Bonds		Revenue Bonds		Medium Term Bonds & Notes from Direct Borrowings & Placements		
Year Ended June 30	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 3,905,000	\$ 1,833,687	\$ 415,000	\$ 170,425	\$ 1,731,800	\$ 334,871
2024	3,685,000	1,644,595	435,000	149,175	1,779,700	295,643
2025	3,830,001	1,495,919	460,000	126,800	1,526,000	256,935
2026	3,865,000	1,340,920	480,000	103,300	1,571,238	221,773
2027	2,985,000	1,186,207	505,000	78,675	1,613,100	181,830
2028-2032	14,540,000	4,054,794	1,660,000	92,700	2,291,300	539,091
2033-2037	6,430,000	1,958,587	-	-	1,552,100	203,228
2038-2042	5,715,000	997,800	-	-	-	-
2043-2047	2,190,000	133,800	-	-	-	-
Total	<u>\$ 47,145,001</u>	<u>\$ 14,646,308</u>	<u>\$ 3,955,000</u>	<u>\$ 721,075</u>	<u>\$ 12,065,238</u>	<u>\$ 2,033,372</u>

BUSINESS-TYPE ACTIVITIES				
General Obligation Revenue Bonds		Medium Term Bonds & Notes from Direct Borrowings & Placements		
Year Ended June 30	Principal	Interest	Principal	Interest
2023	\$ 1,675,000	\$ 1,343,719	\$ 5,336,994	\$ 1,592,867
2024	2,435,000	1,249,814	5,468,155	1,465,088
2025	2,205,000	1,139,998	5,657,883	1,332,764
2026	2,980,000	1,006,481	4,730,244	1,205,439
2026	3,125,000	855,314	4,857,313	1,078,946
2028-2032	9,070,000	2,993,118	24,283,335	3,439,843
2033-2037	7,710,000	1,210,704	14,020,860	857,316
2038-2042	4,070,000	226,787	2,034,000	23,662
Total	<u>\$ 33,270,000</u>	<u>\$ 10,025,935</u>	<u>\$ 66,388,784</u>	<u>\$ 10,995,925</u>

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NOTES TO FINANCIAL STATEMENTS
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F. RESTRICTED ASSETS

The balances of the City's restricted asset accounts in the governmental funds are as follows:

	<u>General</u>	<u>Commissary</u>	<u>Total</u>
Funds held in trust or escrow	\$ 884,215	\$ 71,122	\$955,337

G. FUND BALANCES/NET POSITION

Government-wide Financial Statements. The government-wide Statement of Net Position utilizes a proprietary presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

Restricted resources have externally imposed (statutory, bond covenant, contract or grant) limitations on their use. Restricted resources are classified either by function, debt service, capital projects, or claims. Resources restricted by function relate to net resources of governmental and enterprise funds whose use is legally limited by outside parties for a specific purpose. Restrictions for debt service represent resources legally restricted by State Statute or bond covenants for future debt service requirements of both principal and interest. Amounts restricted for capital projects consist of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs. Net position restricted for claims represents the amount legally required to be held for payment of future claims in the workers compensation fund and insurance fund. The government-wide Statement of Net Position reports \$48,105,295 of restricted net resources, all of which is externally imposed. Government-Wide Net Position is reduced due primarily to debt obligations of the various functions when fund financial statements are converted to full accrual.

Unrestricted net position represents available financial resources of the City.

Fund Financial Statements. Governmental fund balances are classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed on the use of the resources of the funds.

	<u>General Fund</u>	<u>Grant Fund</u>	<u>Capital Projects Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Fund Balances:</u>					
Nonspendable:					
Inventories	\$ 2,753	\$ -	\$ -	\$ -	2,753
Prepaid items	797,892	31,651	464,766	165,619	1,459,928
Total Nonspendable	800,645	31,651	464,766	165,619	1,462,681
Restricted for:					
Recorder technology	225,110	-	-	-	225,110
Court programs and expansion	648,211	-	-	48,771	696,982
Health and human services programs	140,746	569,870	-	-	710,616
Parks and recreation programs	88,696	-	-	837,771	926,467
Sheriff's programs	150,220	-	-	126,911	277,131
Fire Station/Emergency Operations	-	-	8,778,000	-	8,778,000
Public Guardian programs	4,697	-	-	-	4,697
District Attorney programs	76,075	-	-	-	76,075
Landfill donations	144	-	-	-	144
Infrastructure projects	-	-	-	4,893,463	4,893,463
Street maintenance	-	-	-	2,666,721	2,666,721
Extraordinary maintenance	-	-	-	11,778,502	11,778,502
Redevelopment	-	-	-	3,040,161	3,040,161

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	General Fund	Grant Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Parks and open space	\$ -	\$ -	\$ -	\$ 6,004,507	\$ 6,004,507
Senior Center	-	-	-	308,745	308,745
Cooperative extension	-	-	-	184,850	184,850
Indigent programs	-	-	-	1,784,822	1,784,822
Library	-	-	-	43,433	43,433
Landscape maint. and S. Carson NID	-	-	-	526,577	526,577
Emergency communications	-	-	-	1,132,861	1,132,861
Total Restricted	1,333,899	569,870	8,778,000	39,500,623	50,182,392
Committed to:					
Traffic control	-	-	-	20,207	20,207
Assigned to:					
Assessor technology	161,011	-	-	-	161,011
Fire programs	34,383	-	-	-	34,383
Sheriff's programs	130,236	40,610	-	-	170,846
Juvenile programs	-	401,671	-	-	401,671
Other programs	2,730	-	-	-	2,730
Health and human services programs	95,726	136,587	-	-	232,313
Parks and recreation programs	19,580	-	-	-	19,580
Grant programs	-	319,902	-	-	319,902
Subsequent year's budget deficit	4,407,614	-	-	-	4,407,614
Capital improvement projects	-	-	13,906,734	-	13,906,734
Debt service	-	-	-	42,123	42,123
Total Assigned	4,851,280	898,770	13,906,734	42,123	19,698,907
Unassigned	13,412,673	-	-	-	13,412,673
	<u>\$ 20,398,497</u>	<u>\$ 1,500,291</u>	<u>\$ 23,149,500</u>	<u>\$ 39,728,572</u>	<u>\$ 84,776,860</u>

NOTE 4 - OTHER INFORMATION

A. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. General liability insurance has a \$10,000,000 maximum coverage per occurrence, \$10,000,000 personal injury, and a \$10,000,000 general aggregate maximum benefit, with a self-insured retention of \$100,000 per occurrence. For property insurance, the policy limit is \$300,000,000 with a deductible of \$25,000 per occurrence. The earth movement policy limit is \$150,000,000 with a deductible of \$25,000. The flood property policy limit is \$150,000,000 with a deductible of \$25,000 per location. The flood property high hazard zone policy limit is \$25,000,000 with a \$25,000 per occurrence deductible. Other coverage currently held by the City, including airport liability, auto physical damage, boiler and machinery and bonds on public officials, are insured with deductibles varying from \$10,000 to \$25,000.

As of July 1, 2010, the City formed its own self-insured workers compensation program. This program exposes the City to various risks of loss related to large claims based on the health of their work force; therefore, an excess loss policy provides coverage. Statutory limits for worker's compensation coverage are \$2,000,000 for employer's liability limits with self-insured retentions of \$2,000,000 for police and fire employees and \$750,000 for all other employees, per accident. The City's total net position of the Worker's Compensation Fund was \$726,848 at June 30, 2022.

The City is a defendant in various litigations arising in the normal course of its activities. A provision for loss, net of estimated

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insurance recoveries, is provided when it is probable that a loss has occurred, and the amount of loss can be reasonably estimated. When a loss is only estimable within a reasonable range, the lower end of the range is recorded and typically established in consultation with the District Attorney and the City’s insurance provider. Estimates are based on anticipated costs of alternative courses of action, up to and including the possibility of a matter going to trial. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends, including frequency and amount of payouts, and other economic and social factors.

The liabilities for claims and judgments are reported in the Workers’ Compensation and Insurance Funds. Changes in the balances of claims liabilities during the past two years are as follows:

	<u>Current Portion</u>	<u>Long-Term Portion</u>	<u>Totals</u>	
			<u>2022</u>	<u>2021</u>
Unpaid claims, beginning of fiscal year	\$ 757,805	\$ 1,110,761	\$1,868,566	\$1,747,627
Claims and changes in estimates	1,165,854	11,309	1,177,163	1,360,425
Claim payments	<u>(1,068,951)</u>	<u>-</u>	<u>(1,068,951)</u>	<u>(1,239,486)</u>
Unpaid claims, end of fiscal year	<u>\$ 854,708</u>	<u>\$ 1,122,070</u>	<u>\$1,976,778</u>	<u>\$1,868,566</u>

Settlements have not exceeded coverages in any of the past three fiscal years.

On March 12, 2020, the Governor of Nevada declared a state of emergency in response to the global pandemic caused by the coronavirus (COVID-19) infectious disease outbreak. Subsequently on March 19, 2020, the Carson City Board of Supervisors approved a resolution to declare a state of emergency in Carson City. The Governor required closure of non-essential business as of March 12, 2020 and did not begin to open again until May 18, 2020, albeit with limited capacity and social distancing requirements. Due to this unprecedented event, congress passed the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), which established the Coronavirus Relief Fund. As of June 30, 2021, all of the CARES Act proceeds have been spent.

On March 11, 2021 the American Rescue Plan Act (“ARPA”) of 2021 was passed, which established the Coronavirus State and Local Fiscal Recovery Fund of \$350 billion for eligible state, local, territorial, and tribal governments. Carson City is a consolidated municipality and will receive \$10,861,027 of the County Allocation and \$9,912,979 of the City Allocation, for a total of \$20,774,006. Funds are to be used to help turn the tide on the pandemic, address its economic fallout, and lay the foundation for a strong and equitable recovery. Carson received the first half of the ARPA funds on June 22, 2021 and the second half of the funds on June 28, 2022. The funds can be used for eligible expenses starting on March 3, 2021 and must be obligated by December 31, 2024 and spent by December 31, 2026. As of June 30, 2022, the City has spent \$988,947.

B. LANDFILL CLOSURE AND POSTCLOSURE COSTS

The City operates a Municipal Solid Waste Landfill. The operation of this landfill is regulated by both federal and state governments under Subtitle D (40 CFR Part 258) and NRS 444.556. Recognition of liability for closure and post closure care costs is based on landfill capacity used to date. This liability at June 30, 2022 is \$4,720,401 and is reported in governmental activities. It is estimated that the landfill will be used for an additional twenty-two years as of June 30, 2022, approximately 43.6% of its capacity had been utilized. The City passes the EPA "financial assurance test" for local governments, and will self-assure payment for its obligations for closure, post closure, and corrective care costs. The estimated total current cost of closure and post closure care, \$10,821,643 has been calculated in 2022 dollars in accordance with current federal and state regulations and will be adjusted each year for changes resulting from inflation, deflation or technology. As of June 30, 2022, the City has \$884,463 in Landfill Post closure savings to address this liability.

C. CONTINGENT LIABILITIES

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not determinable, it is the opinion of the District Attorney, the City's counsel, that resolution of these matters will not have a material adverse effect on the financial condition of the City.

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D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Descriptions. The City contributes to a single-employer defined benefit healthcare and life insurance plan, the City's Retiree Subsidy Plan (City's Plan), and a closed agent multiple-employer defined healthcare plan. The Trust was established by the Carson City Board of Supervisors on June 4, 2015 and is governed by a three-member Board of Trustees appointed by the Board of Supervisors in which at least one person who has combination of education and experience of at least five (5) years in finance or economics; a public office or employee of the City who manages the fiscal affairs of the City; and a current beneficiary of the Trust. The City also has some employees hired prior to December 1, 2008 who are eligible to participate in the State of Nevada Public Employees' Benefits Program (PEBP), which is now a closed agent multiple plan administered by a ten member governing board appointed by the Governor. Both plans provide medical, dental, vision, accidental death and dismemberment, and life insurance benefits to eligible retired City employees and beneficiaries. Carson City charges overhead to each active employee in addition to their annual premium, in order to save for other post-employment benefits, therefore, liquidation of these liabilities is dependent upon which fund each underlying employee works or worked with.

Benefit Provisions. are established pursuant to NRS 287.023 and amended through Board resolution and contracts between the City and the various bargaining units. The City explicitly subsidizes the healthcare premiums pursuant to the City's Plan and contracts negotiated with various bargaining units. The City currently contributes toward the cost of coverage as follows:

- Firefighters who retire under Nevada PERS after July 1, 2002, sheriff's department employees who retire under Nevada PERS after June 30, 2010, and Carson City Employee Association (CCEA – Classified Employees) who retire under Nevada PERS after July 1, 2013, at age 47 or older and with 20 or more years of service receive a percentage of the medical, dental, vision and life insurance premiums for themselves and their dependents. The City pays 90% of the retiree group health premium until age 65, then 50% of the retiree's Medicare supplement medical premium. The City pays 50% of dependent coverage until age 65, then 25% of the dependent's Medicare supplement medical premium.
- Unclassified Employees who retire under Nevada PERS after July 1, 2013, at age 47 or older and with 15 or more years of service receive a percentage of their medical, dental, vision and life insurance premiums for themselves and their dependents. If an employee has more than 15 years of service, the City pays 75% of the retiree group health premiums and 25% of their dependent's premium. Employees with over 20 years of service the City pays 90% of the retiree group health premiums and 50% of their dependent's premium. Once the retiree reaches age 65, the City pays 50% of the retiree's and 25% of their dependent's supplement medical premium.
- Employees that retired from the City prior to the above contract changes who had at least 10 years of service (including firefighters and sheriff's department retirees not yet eligible or not qualifying for the benefits above) received a subsidy of \$6 per month for each year of service toward the cost of their coverage. Retirees were allowed to elect to continue coverage for their spouse and other eligible dependents, however, had to do so at their expense.

Under state law, retiree loss experience is pooled with active loss experience for the purposes of setting rates in the City's Plan. The difference between the true claims cost and the blended premium is an implicit rate subsidy that creates an OPEB liability for the City.

The City serves as a secondary carrier for retirees eligible for Medicare. Expenditures for post-employment healthcare and life insurance are recognized each month when premiums are paid.

Benefits provided for PEBP participants are established pursuant to NRS 287.023 and are subject to amendment by the State of Nevada each biennium. Pursuant to NRS 287.023 (as amended during the 2007 session of the Nevada Legislature), through November 29, 2008, retirees had the option to participate in the City's Plan for post-employment healthcare and life insurance benefits or to join PEBP offered by the State of Nevada. However, subsequent to November 29, 2008, retirees no longer have the option of joining PEBP, yet still retain the option to participate in the City's Plan. 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 those persons retired from state service who have continued to participate in the plan.

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Employees covered by benefit terms: At June 30, 2021, the following employees were covered by the benefit terms:

	PEBP	Carson City OPEB
Inactive employees or beneficiaries currently receiving benefit payments	187	169
Inactive employees entitled to but not yet receiving benefit payments	-	-
Active employees	-	608
	187	777

Contributions. As of July 1, 2015, the Board of Supervisors established the Carson City Other Post-Employment Benefits Trust Fund. The City intends to fund the Trust annually at approximately, \$300,000 per year, over normal costs. The net OPEB liability attributable to governmental activities is liquidated primarily by the General Fund. For Carson City OPEB Plan participants the amount of the subsidy has been described in the Benefit Provisions section of this note. Subsidy payments are transferred to the Carson City OPEB Trust monthly, and the Trust receives PERS deductions for the Employee paid portion of their premiums monthly as well. During the annual budget process, it is determined what amount will be contributed to the Trust as an extra employer contribution. For the year ended June 30, 2022, the City Contributed \$1,742,093 to the Carson City OPEB Trust.

The City is required to provide a subsidy for their retirees that have elected to join PEBP. The PEBP subsidy is paid on the pay-as-you-go basis. Contribution requirements for plan members and the participating employers are assessed by the PEBP Board annually. The contributions required for PEBP subsidies depend on the date of retirement of prior years of PERS service for employees earned while working for the City. These subsidies are then allocated and billed to all applicable former employers of the retiree. The City's portion of the monthly subsidies ranged from \$1.07 to \$1,255.22 during the 2022 fiscal year. For fiscal year ended June 30, 2022, the City Contributed \$370,814 to PEBP.

Net OPEB Liability. The City's net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuary valuation as of June 30, 2021. Underlying employee data was also as of June 30, 2021 and assumptions were rolled forward to determine the OPEB liability as of June 30, 2022.

Actuarial Methods and Assumptions. The total OPEB liability in the June 30, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

	City Plan	PEBP Plan
Actuarial valuation date	6/30/21	6/30/21
Actuarial cost method	Entry age normal cost	Entry age normal cost
Amortization method	Level percentage of pay	Level percentage of pay
Asset valuation method	Market Value	N / A
Actuarial assumptions:		
Inflation rate	2.50%	2.50%
Projected salary increases	3.0%	N/A
Investment rate of return	7.5%	N/A
Healthcare inflation rate	Medical – 5.7% *	Medical – 5.7% *
* Reducing each year until ultimate trend rate of 4% is reached.		

Mortality rates were based on the RP-2014 Combined Healthy Table (set-back 1 year for females). These rates were then adjusted to anticipate future mortality improvement by applying MacLeod Watts Scale 2020 on a generational basis from 2018 forward.

The actuarial assumptions used in the June 30, 2021, valuation was based on the most recently published report of the Nevada Public Employees Retirement System, dated June 30, 2019.

Investment Rate of Return. The long-term expected rate of return on the Carson City OPEB Trust Fund investment was determined using the expected yield of 7.5% published by Nevada's Retirement Benefits Investment Fund (RBIF) in their audited financial statement as of June 30, 2020. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Stocks	50.5%	5.50%
International Stocks	21.5%	5.50%
U.S. Bonds	28.0%	0.75%
	100.0%	

Discount Rate. The discount rate used to measure the total PEBP Liability, which is on a pay-as-you-go basis is 4.09% and 2.18% for Fiscal Year Ended, June 30, 2022 and June 30, 2021, respectively. The rate is based on the Fidelity 20-year AA Municipal Bond Index.

For the City Plan the discount rate was based on a crossover test is 4.25% and 2.32% for Fiscal Year ended June 30, 2022 and June 30, 2021, respectively. The projection of cash flows used to determine the discount rate assumed that City Contributions would only equal approximately 1% of total salaries annually and does not meet the total actuarially determined contribution rate. Based on this assumption, the OPEB plan's fiduciary net position is not projected to meet all projected OPEB payments for current and inactive employees at this time. Therefore, the crossover test was applied to all periods of projected benefit payments to determine the total OPEB Liability. The crossover test blended the expected Trust rate of return as well as the Fidelity 20-year AA Municipal Bond index.

Changes in the Net OPEB Liability.

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
<u>PEBP</u>			
Balance at June 30, 2021	\$ 7,302,424	\$ -	\$ 7,302,424
Changes for the year:			
Interest cost	155,152	-	155,152
Contributions - Employer	(370,814)	-	(370,814)
Changes in assumptions	(1,371,389)	-	(1,371,389)
Net changes	(1,587,051)	-	(1,587,051)
Balance at June 30, 2022	\$ 5,715,373	-	\$ 5,715,373
<u>CARSON CITY PLAN</u>			
Balance at June 30, 2021	\$ 82,207,945	\$ 2,661,978	\$ 79,545,967
Changes for the year:			
Service cost	5,173,905	-	5,173,905
Interest cost	2,010,299	-	2,010,299
Contributions – employer	-	1,181,405	(1,181,405)
Net investment income	-	(250,329)	250,329
Changes of assumptions	(26,503,530)	-	(26,503,530)
Benefit payments	(1,461,979)	(901,291)	(560,688)
Net changes	(20,781,305)	29,785	(20,811,090)
Balances at June 30, 2022	\$ 61,426,640	\$ 2,691,763	\$ 58,734,877
Totals	\$ 67,142,013	\$ 2,691,763	\$ 64,450,250

Sensitivity Tests. Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates are included in the table below. The table presents the net OPEB liability of the City as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower or 1 percentage-point higher than the current discount rate:

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	1% Decrease	Discount Rate	1% Increase
PEBP	3.09%	4.09%	5.09%
City Plan	3.25%	4.25%	5.25%
Net PEBP Liability	\$ 6,372,160	\$ 5,715,373	\$ 5,169,226
Net OPEB Liability	70,767,330	58,734,877	49,431,658

Sensitivity of net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the City, as well as what the City's net OPEB Liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower (4.7% decreasing to 3%) or 1 percentage point higher (6.7% decreasing to 5%) than the current healthcare cost trend rates:

	Health Care Trend Rates		
	1% Decrease	(Current)	1% Increase
Net PEBP Liability	\$ 5,104,278	\$ 5,715,373	\$ 6,439,402
Net OPEB Liability	46,999,282	58,734,877	74,651,480

PEBP Plan Fiduciary Net Position. Detailed information about the plan's fiduciary net position is available in separately issued financial reports as follows:

PEBP: The Nevada PEBP Master Plan Document and audited Financial Statements can be obtained by writing to the Nevada Public Employees' Medical Program, 901 South Stewart Street, Suite 101, Carson City, NV 89701.

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2022, the City recognized OPEB expense of (\$1,216,237) for PEBP and \$3,104,516 for the City Plan. At June 30, 2022, the City reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	PEBP		City Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions or other inputs	\$ -	\$ -	\$ 15,800,181	\$ 23,522,849
Plan experience	-	-	28,126	18,117,821
Investment experience	-	-	166,361	-
Total	\$ -	\$ -	\$ 15,994,668	\$ 41,640,670

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30:	City Plan
2023	(\$ 3,870,907)
2024	(3,870,523)
2025	(3,796,124)
2026	(3,473,508)
2027	(3,148,141)
Thereafter	(7,486,799)
	(<u>\$25,646,002</u>)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of the events in the future. 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 required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

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E. DEFINED BENEFIT PENSION PLAN

Plan Description. Carson City contributes to the Public Employees' Retirement System of the State of Nevada (PERS) and Judicial Retirement System of the State of Nevada (JRS). PERS is a cost-sharing, multiple-employer, defined benefit public employees' retirement systems, PERS includes both Regular and Police/Fire members. JRS is an agent multiple-employer defined benefit pension plan and includes only Justices of the peace and municipal judges, Carson City only has one judge participating in this plan. PERS was established by the Nevada Legislature in 1947, effective July 1, 1948. PERS is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability. JRS was established in 2001 by the Nevada Legislature (NRS 1A.160) and is governed by the Public Employees' Retirement Board. Nevada PERS is over 70% funded, therefore, the City does not anticipate having to fund this liability, but any liquidation of this liability would be allocated between each fund the underlying employee works or worked with.

Benefits Provided. Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering PERS on or after January 1, 2010. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering PERS and JRS on or after January 1, 2010, there is a 2.5% multiplier. PERS offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

Post-retirement increases are provided by authority of NRS 286.575 - .579.

Vesting. Regular members are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, or at any age with thirty years of service. Regular members entering PERS on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, at age 62 with 10 years of service, or any age with thirty years of service. Police/Fire members are eligible for retirement at age 65 with five years of service, at age 55 with ten years of service, at age 50 with twenty years of service, or at any age with twenty-five years of service. Police/Fire members entering PERS on or after January 1, 2010, are eligible for retirement at 65 with five years of service, at age 60 with ten years of service, at age 50 with twenty years of service, or at any age with thirty years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

The normal ceiling limitation on monthly benefits allowances is 75% of average compensation for PERS and JRS. However, a PERS member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Both Regular and Police/Fire members become fully vested as to benefits upon completion of five years of service.

Contributions. The authority for establishing and amending the obligation to make contributions and member contribution rates, is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. Contributions are shared equally by employer and employee. Employees can take a reduced salary and have contributions made by the employer (EPC) or can make contributions by a payroll deduction matched by the employer.

PERS' and JRS' basic funding policies provide for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

PERS and JRS receives an actuarial valuation on an annual basis indicating the contribution rates required on an actuarial reserve basis. Contributions made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421, NRS 286.450 and NRS 1A.180(1).

The actuary funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and result in a relatively level long-term contribution requirement as a percentage of salary.

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For the fiscal year ended June 30, 2021, the Statutory Employer/employee matching rate remained 15.25% for Regular and 22.00% for Police/Fire. The Employer-pay contributions (EPC) rate was 29.25% for Regular and 42.5% for Police/Fire. For the fiscal year ended June 30, 2022, the Statutory Employer/employee matching rate was increased to 15.5% for Regular and 22.75% for Police/Fire. The Employer-pay contributions (EPC) rate was 29.75% for Regular and 44.00% for Police/Fire. For the fiscal years ended June 30, 2021 and 2022, the Statutory Employer-pay contributions (EPC) rate was 16.00% for justices of the peace and other municipal judges.

The City’s contributions to PERS were \$7,416,697 and \$8,661,235 for the years ended June 30, 2021 and 2022, respectively, and contributions to JRS were \$27,437 and \$27,840 for the years ended June 30, 2021 and 2022, respectively.

PERS Investment Policy. PERS’ policies which determine the investment portfolio target asset allocation are established by the PERS Board, who represent both PERS and JRS. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

The following was the PERS Board adopted policy target asset allocation as of June 30, 2021:

Asset Class	PERS Target Allocation	PERS Long-Term Geometric Expected Real Rate of Return	JRS Target Allocation	JRS Long-Term Geometric Expected Real Rate of Return
Domestic Equity	42%	5.50%	50.5%	6.65%
International Equity	18%	5.50%	21.5%	7.18%
Domestic Fixed Income	28%	0.75%	28.0%	0.91%
Private Markets	12%	6.65%	0%	0.00%

As of June 30, 2021, PERS’ and JRS’ long-term inflation assumption was 2.50%.

Net Pension Liability. At June 30, 2022, the City reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City’s allocation percentage of the net pension liability was based on the City’s total contributions due on wages paid during the measurement period. The City’s proportion of the net pension liability is based on employer contributions relative to the total employer contributions for all employers participating in PERS and JRS for the period ended June 30, 2021. At June 30, 2021, the City’s proportion of PERS was 0.72204%, including Carson City Culture and Tourism Authority (A Component Unit of Carson City) and the Carson City Water Sub-Conservancy District (A Custodial Fund of Carson City). Once these external entities were removed, Carson City’s proportion is 0.71069%, which is an increase of .02907% from its proportion measured as of June 30, 2020. JRS net pension liability decreased \$80,500, to transition to a net pension asset of \$29,020 as of June 30, 2021 from \$51,480 net pension liability as of June 30, 2020.

Pension Liability Discount Rate Sensitivity. The following presents the net pension liability (assets) of the City as of June 30, 2021, calculated using the discount rate of 7.50%, as well as what the City’s net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
PERS Net Pension Liability	\$128,918,271	\$64,751,555	\$11,819,266
JRS Net Pension Liability	79,890	(29,020)	(120,419)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan’s fiduciary net position is available in the PERS and JRS Annual Comprehensive Financial Report, available on the PERS website or may be obtained from the Public Employees’ Retirement System, 693 West Nye Lane, Carson City, Nevada 89703.

Actuarial Assumptions. The City’s net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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Inflation Rate	2.50%
Investment Rate of Return	7.25%
Productivity Pay Increase	0.5%
Projected Salary Increases	Regular: 4.20% to 9.10%, depending on service
	Police/Fire: 4.6% to 14.5%, depending on service
	Justices: 2.5% to 6.75% depending on service
	Rates include inflation and productivity increases
Other Assumptions	Same as those used in the June 30, 2021 funding actuarial valuation

Mortality rates Pub-2010 for generally healthy retiree amount-weighted above-median mortality table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensionally monthly improvement scale MP-2020. Mortality rates Pub-2010 for police/fire members use the same table with rates increased by only 5% for females. Mortality rates Pub-2010 for non-safety disabled retiree amount-weighted mortality table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvements scale MP-2020. Mortality rates Pub-2010 for safety disabled retiree amount-weighted mortality table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. Pre-retiree Mortality rates Pub-2010 general employee and safety employee amount-weighted above-median mortality tables (separate table for males and females) projected generationally with the two-dimensional mortality improvement scale MP 2020.

Actuarial assumptions used in the June 30, 2021, valuation were based on the results of the experience study for the period July 1, 2016 through June 30, 2020.

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2021, and 7.5% as of Jun 30, 2020. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position on June 30, 2021, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2021.

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2022, the City recognized pension expense of (\$9,916,346) for PERS and \$3,622 for JRS. On June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	PERS		JRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,179,161	\$ 456,121	\$ 4,363	\$ 13,296
Changes in assumptions or other inputs	21,518,585	-	45,848	-
Net difference between projected and actual earnings on pension plan investments	-	52,884,241	-	111,185
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	3,985,713	1,630,681	9,387	-
City contributions subsequent to the measurement date	8,661,235	-	27,840	-
Total	\$ 41,344,694	\$ 54,971,043	\$ 87,438	\$ 124,481

\$8,689,075 has been reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2022.

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The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) is 6.14 years and JRS is 4.29 years.

Other estimated amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:	<u>PERS</u>	<u>JRS</u>
2023	\$ 7,264,361	\$ 19,299
2024	7,097,360	15,080
2025	6,931,823	15,013
2026	7,287,585	15,492
2027	(5,524,185)	-
Thereafter	<u>(769,360)</u>	<u>-</u>
	<u>\$ 22,287,584</u>	<u>\$ 64,883</u>

Additional Information. Additional information is available on the PERS website at www.nvpers.org under Quick Links – Publications.

F. TAX ABATEMENTS

The City has entered into a revenue sharing agreement in accordance with the provisions of Nevada Revised Statutes (NRS) Chapter 279, the Redevelopment of Communities, in order to stimulate economic growth. The City currently has five agreements in place. Abatements are calculated on the Basic City-County Relief Tax and the Supplemental City-County Relief Tax (“sales taxes”) collected in Carson City for each business. The Southgate Big 5 agreement is for the expansion of an existing business, which provides that the business will not receive abatements on a certain base amount of sales tax, but the City will reimburse 50% of sales taxes paid as abatements, for a 15-year period, on any sales taxes paid beyond that base amount. Southgate Big Lots, Carson Home Furnishings and Sportsman’s Warehouse were new businesses that moved into Carson City, for which the City agreed to reimburse 50% of sales taxes paid as abatements on all sales for a 15-year period. Abatements are paid at the request of the business and upon the receipt of their Sales Tax forms.

The City entered into a revenue sharing agreement with Carson City Toyota in accordance with the provisions of NRS 279, the Redevelopment Communities, for a commitment to continue business operations in the South Carson Street Redevelopment Project Area No. 2 until May 1, 2029. For this commitment, the City agrees to reimburse 10% of sales taxes paid which are generated within Carson City through May 14, 2029.

The City entered into a revenue sharing agreement with Carson City Nissan in accordance with the provisions of NRS 279, the Redevelopment Communities, for a commitment to continue business operations in South Carson Street Redevelopment Project Area No. 2 until December 31, 2037 and hire at least 30 full time employees. For this commitment, the City agrees to reimburse 30% of sales taxes paid which are generated within Carson City, until the earlier of December 31, 2032 or the aggregate rebate has reached \$3 million.

<u>Name</u>	<u>Base Amount</u>	<u>Percentage of Abatement</u>	<u>Calendar 2021 Abatement Paid</u>	<u>Expiration Date</u>
Carson City Toyota	-	10%	\$ 219,890	5/14/2029
Nissan – Chris Russell	-	30%	123,750	12/31/2032
Southgate – Big 5	\$ 20,831	50%	7,843	10/21/2025
Southgate – Big Lots	-	50%	33,334	10/21/2025
Carson Home Furnishings	-	50%	40,351	12/31/2029
Sportsman’s Warehouse	-	50%	117,054	12/31/2029
			<u>\$ 542,222</u>	

Abatements are also granted through the State of Nevada, Governor’s Office of Economic Development. As of December 12, 2018, Redwood Materials Inc. was granted a partial personal property tax abatement (50%) based on the provisions of NAC 701A.280, for a duration of 10 years. As of March 31, 2021, Redwood Materials Inc. expanded its facility, and was further granted a 4.6% abatement of sales and use taxes for 2 years and a partial abatement of modified business taxes (50%) for 4 years. As of fiscal year-end June 30, 2022 the State reported abatements of \$25,898 for modified business taxes and \$77,592 in sales and use taxes.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

G. CHANGE IN ACCOUNTING PRINCIPLE - RESTATEMENT

The City Implemented Governmental Accounting Standards Board Statement No. 87, Leases during the current fiscal year. It is required that we restate the Fiscal Year 2021 which is presented for comparative purposes only. Combining and Individual Fund Statements and Schedules have been restated as necessary. Government Wide is the only significant change due to the implementation of this standard. See below for 2021 amounts restated.

<u>Original Issued</u>	<u>Restatement</u>	<u>Presented for Comparison</u>
<u>Statement of Net Position:</u>		
Current and other		Restated Current and
Assets: \$ 93,252,265	Leases Receivable: \$570,414	Other Assets: \$ 93,822,679
Capital Assets: 420,312,277	Right-to-use Assets: <u>124,200</u> \$694,614	Restated Capital Assets: 420,436,477
Long Term		Restated Long Term
Liabilities: 230,006,672	Lease Liability: 127,159	Liabilities: 230,133,831
Deferred Inflows		Restated Deferred inflows
of Resources: 25,941,894	Related to Leases: <u>560,138</u> <u>\$687,297</u>	of Resources 26,502,032
Net Assets		Restated Net Assets
Unassigned: (124,425,082)	<u>\$ 7,317</u>	Unassigned (124,417,765)
<u>Statement of Changes in Net Position:</u>		
General Revenues -		Restated General
other: \$ 491,756	Lease Revenues: <u>\$10,276</u>	Revenues – other: \$ 502,032
Expenses:		Restated Expenses:
General Gov: 26,112,168	Lease Expense: 8,485	General Government: 26,120,653
Public Safety: 41,696,058	Lease Expense: (208)	Public Safety: 41,695,850
Public Works: 11,529,466	Lease Expense: (135)	Public Works: 11,529,331
Health: 7,058,518	Lease Expense: (9,220)	Health: 7,049,298
Cult & Rec: 10,210,929	Lease Expense: (67)	Culture & Recreation: 10,210,862
Interest and		
Fiscal changes: 2,372,370	Interest Expense: <u>4,104</u> <u>2,959</u>	Interest and Fiscal Charges: 2,376,474
Net Position: \$259,923,623	Change due to Leases <u>\$ 7,317</u>	Restated Net Position: \$259,930,940

REQUIRED SUPPLEMENTARY INFORMATION

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CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

Schedule of Changes in the City's net OPEB Liability and Related Ratios - PEBP
Last 10 Fiscal Years**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Nevada Public Employees' Benefit Plan (PEBP)</u>					
Change in OPEB liability					
Interest	\$ 155,152	\$ 180,357	\$ 234,055	\$ 246,662	\$ 250,467
Changes of benefit terms	-	-	-	315,082	-
Differences between expected and actual experience	-	(294,340)	-	(229,671)	-
Changes of assumption	(1,371,389)	245,320	858,239	(62,501)	(49,463)
Benefit payments	<u>(370,814)</u>	<u>(380,823)</u>	<u>(417,248)</u>	<u>(413,175)</u>	<u>(432,281)</u>
Net Change	(1,587,051)	(249,486)	675,046	(143,603)	(231,277)
Total PEBP OPEB Liability - beginning of year	<u>7,302,424</u>	<u>7,551,910</u>	<u>6,876,864</u>	<u>7,020,467</u>	<u>7,251,744</u>
end of year (a)	<u><u>\$ 5,715,373</u></u>	<u><u>\$ 7,302,424</u></u>	<u><u>\$ 7,551,910</u></u>	<u><u>\$ 6,876,864</u></u>	<u><u>\$ 7,020,467</u></u>
Plan fiduciary net position					
Contributions - employer	\$ 370,814	\$ 380,823	\$ 417,248	\$ 413,175	\$ 432,281
Benefit Payments	<u>(370,814)</u>	<u>(380,823)</u>	<u>(417,248)</u>	<u>(413,175)</u>	<u>(432,281)</u>
Total (b)*	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Net OPEB Liability - ending (a)-(b)	<u><u>\$ 5,715,373</u></u>	<u><u>\$ 7,302,424</u></u>	<u><u>\$ 7,551,910</u></u>	<u><u>\$ 6,876,864</u></u>	<u><u>\$ 7,020,467</u></u>

Notes to Schedule

* PEBP is a Pay-as-you-go plan and not included in the Trust, therefore, it will never have a beginning Net Position.

** GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

**CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022**

**Schedule of Changes in the City's net OPEB Liability and Related Ratios - City Plan
Last 10 Fiscal Years****

Carson City OPEB Plan & Trust	2022	2021	2020	2019	2018
Total OPEB Liability					
Service Cost	\$ 5,173,905	\$ 4,942,543	\$ 3,570,609	\$ 3,573,271	\$ 3,515,230
Interest	2,010,299	2,243,452	2,483,504	2,671,900	2,479,794
Differences between expected and actual experience	-	(19,232,287)	-	(7,662,903)	2,114
Changes of assumption	(26,503,530)	9,143,239	14,524,732	(33,523)	(1,001,704)
Benefit payments	(1,461,979)	(1,548,857)	(1,405,201)	(1,383,965)	(1,241,578)
Net Change	(20,781,305)	(4,451,910)	19,173,644	(2,835,220)	3,753,856
Total City OPEB Liability - Beginning of year	82,207,945	86,659,855	67,486,211	70,321,431	66,567,575
End of year (a)*	<u>\$ 61,426,640</u>	<u>\$ 82,207,945</u>	<u>\$ 86,659,855</u>	<u>\$ 67,486,211</u>	<u>\$ 70,321,431</u>
Plan Fiduciary Net Position*					
Contributions - employer	\$ 1,181,405	\$ 1,182,958	\$ 1,130,419	\$ 1,664,500	\$ 1,561,560
Net investment income	(249,526)	502,549	98,725	96,597	66,158
Benefit payments	(901,291)	(913,731)	(830,262)	(1,383,965)	(1,241,242)
Administrative expenses	(803)	(599)	-	(300)	(104)
Audit fees	-	-	-	(15,000)	(13,000)
Net Change	29,785	771,177	398,882	361,832	373,372
Plan Fiduciary Net Position - Beginning of year	2,661,978	1,890,801	1,491,919	1,130,087	756,715
End of year (b)*	<u>\$ 2,691,763</u>	<u>\$ 2,661,978</u>	<u>\$ 1,890,801</u>	<u>\$ 1,491,919</u>	<u>\$ 1,130,087</u>
Net OPEB Liability - ending (a)-(b)	<u>\$ 58,734,877</u>	<u>\$ 79,545,967</u>	<u>\$ 84,769,054</u>	<u>\$ 65,994,292</u>	<u>\$ 69,191,344</u>
Plan fiduciary net position as a percentage of the total OPEB liability	4.38%	3.24%	2.18%	2.21%	1.61%
Covered-employee payroll	\$ 46,841,675	\$ 43,900,657	\$ 42,145,483	\$ 40,421,318	\$ 39,084,686
City's net OPEB Liability as a percentage of covered -employee payroll	125.39%	181.20%	201.13%	163.27%	177.03%
Money-weighted rate of return	-9.15%	26.29%	6.55%	7.13%	6.88%

Notes to Schedule

* Fiduciary Net Position includes only Employer Contributions and Benefit payments starting 6/30/2020.

** GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

Schedule of the City's OPEB Contributions
Last Ten Fiscal Years*

<u>Nevada Public Employees' Benefit Plan (PEBP)**</u>	2022	2021	2020	2019	2018
Actuarially determined contributions	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the actuarially determined contribution	<u>370,814</u>	<u>380,823</u>	<u>417,248</u>	<u>413,175</u>	<u>432,281</u>
Contribution (deficiency) excess	<u>\$ 370,814</u>	<u>\$ 380,823</u>	<u>\$ 417,248</u>	<u>\$ 413,175</u>	<u>\$ 432,281</u>
<u>Carson City OPEB Plan and Trust</u>					
Actuarially determined contributions	\$ 3,466,595	\$ 3,816,622	\$ 3,469,412	\$ 3,257,271	\$ 3,442,671
Contributions in relation to the actuarially determined contribution	<u>1,742,093</u>	<u>1,818,084</u>	<u>1,704,808</u>	<u>1,664,500</u>	<u>1,561,560</u>
Contribution (deficiency) excess	<u>\$(1,724,502)</u>	<u>\$(1,998,538)</u>	<u>\$(1,764,604)</u>	<u>\$(1,592,771)</u>	<u>\$(1,881,111)</u>
Covered-employee payroll	\$46,841,675	\$43,900,657	\$42,145,483	\$40,421,318	\$39,084,686
Contributions as a percentage of covered-employee payroll	3.72%	4.14%	4.05%	4.12%	4.00%

* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

** PEBP is funded through pay-as-you-go basis, therefore the actuary did not determine any prefunding for this plan. The plan is closed, and is paying out it's final retirees, therefore, there is no covered payroll.

Valuation Date: 6/30/21

Actuarially determined contribution rates are calculated as of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal cost
Amortization method	Level percentage of payroll, (closed for PEBP)
Amortization period	30 years (N/A for PEBP)
Asset valuation method	Market value of assets (N/A for PEBP)
Inflation	2.5 percent
Healthcare cost trend rates	5.7 percent initial, fluctuating down to 4.0 percent by 2076.
Salary increases	3.0 percent, average, including 3.0 percent wage inflation (N/A for PEBP)
Investment rate of return	7.5% 6/30/21 and 6/30/22 (N/A for PEBP)
Retirement age	In 2021 actuarial valuation, expected retirement ages of general employees were based on plan experience, including employees between 45 and 75 years of age.
Mortality	Mortality rates were based on the RP-2014 Combined Healthy Table (set-back 1 year for females). These rates were then adjusted to anticipate future mortality improvement by applying MacLeod Watts Scale 2020 on a generational basis from 2018 forward.
Discount Rate	4.25% and 2.32% for FY 2022 and 2021, respectively.

**CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022**

**Schedule of the City's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years***

Public Employees Retirement System of Nevada

	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net pension liability	0.71069%	0.68162%	0.67794%
City's proportionate share of the net pension liability	\$ 64,751,555	\$ 94,884,687	\$ 92,264,449
Covered Payroll	\$ 43,507,299	\$ 41,431,157	\$ 40,327,731
City's proportionate share of the net pension liability as a percentage of it's covered payroll	148.83%	229.02%	228.79%
Plan fiduciary net position as a percentage of the total pension liability	86.50%	77.00%	76.50%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

**Schedule of Changes in JRS Net Pension Liability
Last Ten Fiscal Years***

Judicial Retirement System of Nevada

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Net Pension Liability - Beginning of the Year	\$ 51,480	\$ 56,288	\$ 53,853
Pension Expenses	3,622	23,035	26,287
Employer Contributions	(27,437)	(26,876)	(23,437)
Change in Net Deferred Outflows/Inflows	(56,685)	(967)	(415)
Net Pension Liability (Asset) - End of the Year	<u>\$ (29,020)</u>	<u>\$ 51,480</u>	<u>\$ 56,288</u>

* GASB Statement No. 68 requires ten years of information to be presented in this table. However until 10 years of data is available, the City will present information only for those years for which the City disclosed JRS.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
0.68022%	0.70717%	0.70192%	0.71758%	0.71205%
\$ 92,601,860	\$ 94,045,678	\$ 94,464,352	\$ 82,230,821	\$ 74,209,811
\$ 38,890,536	\$ 39,240,086	\$ 37,585,137	\$ 36,559,436	\$ 35,233,657
238.11%	239.67%	251.33%	224.92%	210.62%
75.20%	74.40%	72.20%	75.10%	76.30%

<u>2018</u>	<u>2017</u>
\$ 71,932	\$ 81,235
18,867	20,519
(21,404)	(22,312)
(15,542)	(7,510)
<u>\$ 53,853</u>	<u>\$ 71,932</u>

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

Schedule of the City's Retirement Contributions
Last Ten Fiscal Years*

Public Employees Retirement System of Nevada

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Statutorily required contributions	\$ 7,438,555	\$ 7,416,697	\$ 7,037,319	\$ 6,502,573
Contributions in relation to the statutorily required contribution	7,438,555	7,416,697	7,037,319	6,502,573
Contribution (deficiency) excess	-	-	-	-
Covered Payroll	46,845,437	43,507,299	41,431,157	40,327,731
Contributions as a percentage of covered payroll	15.88%	17.05%	16.99%	16.12%

Judicial Retirement System of Nevada

Statutorily required contributions	\$ 27,840	\$ 27,437	\$ 26,876	\$ 23,437
Contributions in relation to the statutorily required contribution	27,840	27,437	26,876	23,437
Contribution (deficiency) excess	-	-	-	-
Covered Payroll	174,000	171,479	168,579	153,688
Contributions as a percentage of covered payroll	16.00%	16.00%	15.94%	15.25%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

** 2017 PERS GASB Statement No. 68 Report was restated to include only 1/2 of the Employer 100% paid

<u>2018</u>	<u>2017 **</u>	<u>2016</u>	<u>2015</u>
\$ 6,324,715	\$ 6,347,465	\$ 11,099,260	\$ 10,302,384
6,324,715	6,347,465	11,099,260	10,302,384
-	-	-	-
38,890,536	39,240,086	37,585,137	36,559,436
16.26%	16.18%	29.53%	28.18%
\$ 22,312	\$ 21,834	\$ 20,704	\$ 17,469
22,312	21,834	20,704	17,469
-	-	-	-
140,356	143,174	136,630	114,925
15.90%	15.25%	15.15%	15.20%

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**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

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.

GRANT FUND

The Grant Fund is used to account for state and federal grants.

CAPITAL PROJECTS FUND

This Fund is used to account for the additional ad valorem tax imposed in accordance with Nevada Revised Statute 354.598155 for the purpose of renovating or replacing major assets.

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 13)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Ad valorem	\$ 28,535,000	\$ 29,420,517	\$ 885,517	\$ 27,615,522
Licenses and permits:				
Business licenses and permits:				
Business licenses	1,757,533	1,917,587	160,054	1,793,086
Liquor licenses	154,164	178,676	24,512	159,837
City / county gaming licenses	549,120	557,387	8,267	553,765
Right of way toll	301,274	326,547	25,273	306,600
Franchise fees:				
Gas	1,363,500	1,424,782	61,282	1,119,444
Electric	2,171,500	2,495,568	324,068	2,020,937
Telephone	600,189	596,045	(4,144)	585,383
Sanitation	510,050	578,290	68,240	636,074
Cable television	606,000	480,895	(125,105)	393,152
	<u>8,013,330</u>	<u>8,555,777</u>	<u>542,447</u>	<u>7,568,278</u>
Nonbusiness licenses and permits:				
Marriage licenses	12,000	9,891	(2,109)	11,529
Mobile home permits	-	15	15	20
	<u>12,000</u>	<u>9,906</u>	<u>(2,094)</u>	<u>11,549</u>
Total Licenses and Permits	<u>8,025,330</u>	<u>8,565,683</u>	<u>540,353</u>	<u>7,579,827</u>
Intergovernmental revenues:				
Federal payments in lieu of taxes	115,000	122,690	7,690	119,354
State shared revenues:				
Consolidated tax revenues	36,195,448	41,708,018	5,512,570	41,287,642
State gaming licenses	131,300	116,752	(14,548)	114,306
Candidate filing fee	1,500	1,440	(60)	-
Marijuana establishment allocation	155,500	144,984	(10,516)	155,614
Court administrative assessments	135,000	129,464	(5,536)	129,880
	<u>36,618,748</u>	<u>42,100,658</u>	<u>5,481,910</u>	<u>41,687,442</u>
Other local government grants:				
Interlocal cooperative agreements	245,000	328,577	83,577	359,572

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 13)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Other local government shared revenues:				
Miscellaneous other governments	\$ 70,000	\$ 72,821	\$ 2,821	\$ 69,477
Total Intergovernmental Revenues	37,048,748	42,624,746	5,575,998	42,235,845
Charges for services:				
General government:				
Treasurer fees	17,000	17,725	725	16,045
Clerk fees	181,000	245,847	64,847	213,507
Recorder fees	312,000	366,144	54,144	455,094
Technology fees	50,000	55,000	5,000	69,655
Assessor commissions	230,000	315,279	85,279	244,348
Building and zoning fees	130,000	168,491	38,491	154,619
Public administrator fees	165,000	264,465	99,465	234,988
Administration fees	4,792,126	4,839,053	46,927	4,864,936
Miscellaneous	22,000	10,905	(11,095)	31,571
	5,899,126	6,282,909	383,783	6,284,763
Judicial:				
Drug Court	10,000	10,005	5	9,720
Court facilities	60,000	62,450	2,450	63,627
Justice civil fees	616,000	586,889	(29,111)	547,829
	686,000	659,344	(26,656)	621,176
Public safety:				
Police:				
Sheriff's fees	304,000	250,268	(53,732)	325,970
Fire	16,000	19,696	3,696	13,638
Protective services	95,000	139,754	44,754	113,912
	415,000	409,718	(5,282)	453,520
Sanitation:				
Landfill fees	6,134,860	7,118,894	984,034	7,059,985
Health:				
Health inspection fees	266,314	271,476	5,162	243,589
Culture and recreation	930,500	1,162,932	232,432	686,656
Total Charges for Services	14,331,800	15,905,273	1,573,473	15,349,689

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 3 OF 13)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Fines and forfeits:				
Court	\$ 426,500	\$ 440,885	\$ 14,385	\$ 516,437
Sheriff	1,500	7,085	5,585	27,673
Total Fines and Forfeits	<u>428,000</u>	<u>447,970</u>	<u>19,970</u>	<u>544,110</u>
Miscellaneous:				
Investment income	200,000	(1,107,900)	(1,307,900)	137,315
Rents and royalties	105,000	142,117	37,117	142,014
Other	40,000	135,324	95,324	54,512
Gifts and donations	46,600	90,033	43,433	169,967
Refunds and reimbursements	1,089,320	1,204,415	115,095	1,027,045
Penalties and interest - delinquent taxes	210,000	297,139	87,139	272,398
Total Miscellaneous	<u>1,690,920</u>	<u>761,128</u>	<u>(929,792)</u>	<u>1,803,251</u>
Total Revenues	<u>90,059,798</u>	<u>97,725,317</u>	<u>7,665,519</u>	<u>95,128,244</u>
Expenditures:				
General Government:				
Legislative:				
Board of Supervisors:				
Salaries and wages	139,332	142,130	(2,798)	130,877
Employee benefits	89,422	76,613	12,809	80,466
Services and supplies	21,962	22,192	(230)	25,348
Total Legislative	<u>250,716</u>	<u>240,935</u>	<u>9,781</u>	<u>236,691</u>
Executive:				
Clerk:				
Salaries and wages	305,944	299,356	6,588	263,645
Employee benefits	121,412	114,944	6,468	89,069
Services and supplies	23,028	19,478	3,550	15,024
Capital outlay	-	-	-	3,575
Total Executive	<u>450,384</u>	<u>433,778</u>	<u>16,606</u>	<u>371,313</u>
Elections:				
Salaries and wages	191,679	174,315	17,364	169,875
Employee benefits	63,773	77,181	(13,408)	65,378
Services and supplies	195,683	196,031	(348)	146,376
Capital outlay	-	5,000	(5,000)	-
Total Elections	<u>451,135</u>	<u>452,527</u>	<u>(1,392)</u>	<u>381,629</u>
Public Guardian:				
Salaries and wages	\$ 198,671	\$ 202,611	\$ (3,940)	\$ 181,229
Employee benefits	84,456	84,684	(228)	78,834
Services and supplies	14,812	12,529	2,283	7,509
Total Public Guardian	<u>297,939</u>	<u>299,824</u>	<u>(1,885)</u>	<u>267,572</u>

See Notes to Financial Statements.

**CARSON CITY
GENERAL FUND
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FOR THE YEAR ENDED JUNE 30, 2022**

**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
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	FINAL BUDGET	ACTUAL	VARIANCE	2021
Treasurer:				
Salaries and wages	439,978	435,931	4,047	354,608
Employee benefits	220,316	208,948	11,368	179,065
Services and supplies	73,850	84,099	(10,249)	74,776
	<u>734,144</u>	<u>728,978</u>	<u>5,166</u>	<u>608,449</u>
Recorder:				
Salaries and wages	278,521	273,824	4,697	262,767
Employee benefits	132,204	131,846	358	131,619
Services and supplies	209,178	39,046	170,132	35,368
	<u>619,903</u>	<u>444,716</u>	<u>175,187</u>	<u>429,754</u>
Assessor:				
Salaries and wages	606,616	584,082	22,534	556,339
Employee benefits	280,928	272,458	8,470	258,970
Services and supplies	183,592	52,841	130,751	54,823
Capital outlay	-	16,524	(16,524)	13,351
	<u>1,071,136</u>	<u>925,905</u>	<u>145,231</u>	<u>883,483</u>
District Attorney:				
Salaries and wages	2,232,643	2,205,605	27,038	1,976,464
Employee benefits	952,395	967,077	(14,682)	876,531
Services and supplies	298,064	113,494	184,570	93,444
	<u>3,483,102</u>	<u>3,286,176</u>	<u>196,926</u>	<u>2,946,439</u>
City Manager:				
Salaries and wages	660,155	629,133	31,022	549,533
Employee benefits	266,437	244,441	21,996	246,497
Services and supplies	111,994	67,561	44,433	108,374
	<u>1,038,586</u>	<u>941,135</u>	<u>97,451</u>	<u>904,404</u>
Central Services:				
Services and supplies	2,202,055	2,245,912	(43,857)	2,134,984
Total Executive	<u>10,348,384</u>	<u>9,758,951</u>	<u>589,433</u>	<u>8,928,027</u>
Finance:				
Finance:				
Salaries and wages	568,342	541,885	26,457	445,522
Employee benefits	240,268	211,178	29,090	176,626
Services and supplies	88,872	86,338	2,534	78,352
	<u>897,482</u>	<u>839,401</u>	<u>58,081</u>	<u>700,500</u>
Purchasing:				
Salaries and wages	96,216	95,105	1,111	80,389
Employee benefits	38,032	38,345	(313)	37,033
Services and supplies	23,984	22,215	1,769	23,376
	<u>158,232</u>	<u>155,665</u>	<u>2,567</u>	<u>140,798</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
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**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
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	FINAL BUDGET	ACTUAL	VARIANCE	2021
Internal Auditor:				
Services and supplies	\$ 110,200	\$ 108,504	\$ 1,696	\$ 105,151
Human Resources:				
Salaries and wages	209,691	213,142	(3,451)	205,047
Employee benefits	108,519	108,902	(383)	104,186
Services and supplies	34,030	17,940	16,090	22,543
	<u>352,240</u>	<u>339,984</u>	<u>12,256</u>	<u>331,776</u>
Total Finance	<u>1,518,154</u>	<u>1,443,554</u>	<u>74,600</u>	<u>1,278,225</u>
Other:				
Community Development:				
Planning:				
Salaries and wages	545,057	471,834	73,223	533,668
Employee benefits	207,982	180,224	27,758	191,445
Services and supplies	75,241	40,199	35,042	36,515
	<u>828,280</u>	<u>692,257</u>	<u>136,023</u>	<u>761,628</u>
Business License:				
Salaries and wages	65,184	55,078	10,106	41,722
Employee benefits	26,192	31,798	(5,606)	13,477
Services and supplies	11,750	6,127	5,623	5,753
	<u>103,126</u>	<u>93,003</u>	<u>10,123</u>	<u>60,952</u>
Total Community Development	<u>931,406</u>	<u>785,260</u>	<u>146,146</u>	<u>822,580</u>
Information Technology:				
Salaries and wages	1,025,844	977,314	48,530	782,810
Employee benefits	439,424	417,708	21,716	322,220
Services and supplies	1,574,265	1,585,276	(11,011)	1,410,248
Capital outlay	-	20,182	(20,182)	31,467
	<u>3,039,533</u>	<u>3,000,480</u>	<u>39,053</u>	<u>2,546,745</u>
Geographic Information Systems:				
Salaries and wages	72,326	60,149	12,177	62,016
Employee benefits	21,521	20,449	1,072	25,568
Services and supplies	350,400	214,061	136,339	251,643
	<u>444,247</u>	<u>294,659</u>	<u>149,588</u>	<u>339,227</u>
Public Defender:				
Services and supplies	<u>1,893,923</u>	<u>1,895,524</u>	<u>(1,601)</u>	<u>1,592,277</u>
Public Safety Complex / Courthouse:				
Services and supplies	<u>201,725</u>	<u>262,165</u>	<u>(60,440)</u>	<u>194,151</u>
City Hall:				
Services and supplies	<u>81,300</u>	<u>73,802</u>	<u>7,498</u>	<u>73,487</u>

**CARSON CITY
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SCHEDULE OF REVENUES, EXPENDITURES,
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FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 6 OF 13)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Northgate:				
Services and supplies	\$ 34,200	\$ 27,640	\$ 6,560	\$ 28,307
Facilities Maintenance:				
Salaries and wages	897,639	906,627	(8,988)	756,079
Employee benefits	422,031	394,043	27,988	341,287
Services and supplies	463,559	397,590	65,969	389,300
Capital outlay	-	7,086	(7,086)	-
	<u>1,783,229</u>	<u>1,705,346</u>	<u>77,883</u>	<u>1,486,666</u>
Total Other	<u>8,409,563</u>	<u>8,044,876</u>	<u>364,687</u>	<u>7,083,440</u>
Total General Government	<u>20,526,817</u>	<u>19,488,316</u>	<u>1,038,501</u>	<u>17,526,383</u>
Public Safety:				
Sheriff:				
Chartered Administration:				
Salaries and wages	676,125	675,520	605	657,444
Employee benefits	406,580	358,763	47,817	346,926
	<u>1,082,705</u>	<u>1,034,283</u>	<u>48,422</u>	<u>1,004,370</u>
Administrative Services:				
Salaries and wages	281,141	323,854	(42,713)	313,491
Employee benefits	248,247	275,281	(27,034)	283,211
Services and supplies	827,067	750,208	76,859	642,065
	<u>1,356,455</u>	<u>1,349,343</u>	<u>7,112</u>	<u>1,238,767</u>
Investigations:				
Salaries and wages	1,709,523	1,835,714	(126,191)	1,588,997
Employee benefits	940,262	971,515	(31,253)	831,273
Services and supplies	483,675	385,308	98,367	387,914
Capital outlay	-	1,179	(1,179)	4,500
	<u>3,133,460</u>	<u>3,193,716</u>	<u>(60,256)</u>	<u>2,812,684</u>
Operational Services:				
Salaries and wages	4,240,264	4,167,932	72,332	4,106,060
Employee benefits	2,577,262	2,443,520	133,742	2,560,656
Services and supplies	1,074,418	899,977	174,441	830,339
Capital outlay	-	83,349	(83,349)	13,189
	<u>7,891,944</u>	<u>7,594,778</u>	<u>297,166</u>	<u>7,510,244</u>
Detention Facility:				
Salaries and wages	\$ 3,341,850	\$ 3,338,739	\$ 3,111	\$ 2,953,832
Employee benefits	1,915,679	1,924,076	(8,397)	1,719,843
Services and supplies	549,807	541,398	8,409	506,871
Capital outlay	27,782	5,575	22,207	-
	<u>5,835,118</u>	<u>5,809,788</u>	<u>25,330</u>	<u>5,180,546</u>

See Notes to Financial Statements.

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 7 OF 13)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
General Services:				
Salaries and wages	400,242	342,056	58,186	365,395
Employee benefits	180,490	157,177	23,313	170,539
Services and supplies	62,896	54,567	8,329	86,628
	<u>643,628</u>	<u>553,800</u>	<u>89,828</u>	<u>622,562</u>
Dispatch:				
Salaries and wages	1,445,251	1,314,012	131,239	1,308,841
Employee benefits	495,735	465,113	30,622	458,095
Services and supplies	117,546	80,571	36,975	103,168
	<u>2,058,532</u>	<u>1,859,696</u>	<u>198,836</u>	<u>1,870,104</u>
Federal, Tri-Net Grant:				
Salaries and wages	83,258	66,154	17,104	71,356
Employee benefits	52,258	43,372	8,886	37,825
Services and supplies	11,816	11,109	707	16,025
	<u>147,332</u>	<u>120,635</u>	<u>26,697</u>	<u>125,206</u>
Total Sheriff	<u>22,149,174</u>	<u>21,516,039</u>	<u>633,135</u>	<u>20,364,483</u>
Fire:				
Administration:				
Salaries and wages	223,524	186,497	37,027	202,477
Employee benefits	89,735	81,197	8,538	76,960
Services and supplies	62,156	77,141	(14,985)	50,908
Capital outlay	-	-	-	9,278
	<u>375,415</u>	<u>344,835</u>	<u>30,580</u>	<u>339,623</u>
Operations:				
Salaries and wages	5,574,405	5,399,747	174,658	4,558,883
Employee benefits	2,807,198	2,843,363	(36,165)	2,645,905
Services and supplies	707,930	700,605	7,325	654,192
	<u>9,089,533</u>	<u>8,943,715</u>	<u>145,818</u>	<u>7,858,980</u>
Prevention:				
Salaries and wages	410,456	363,512	46,944	330,058
Employee benefits	160,113	137,693	22,420	148,646
Services and supplies	83,509	74,064	9,445	72,675
	<u>654,078</u>	<u>575,269</u>	<u>78,809</u>	<u>551,379</u>
Emergency Management:				
Salaries and wages	188,219	130,842	57,377	206,567
Employee benefits	107,217	101,648	5,569	100,684
Services and supplies	29,509	16,542	12,967	10,798
	<u>324,945</u>	<u>249,032</u>	<u>75,913</u>	<u>318,049</u>

See Notes to Financial Statements.

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 8 OF 13)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Training:				
Salaries and wages	\$ 182,203	\$ 156,295	\$ 25,908	\$ 164,967
Employee benefits	82,840	83,045	(205)	81,891
Services and supplies	125,537	111,848	13,689	96,394
	<u>390,580</u>	<u>351,188</u>	<u>39,392</u>	<u>343,252</u>
Wildland Fire Management:				
Salaries and wages	88,839	82,000	6,839	12,501
Employee benefits	7,293	8,484	(1,191)	1,627
Services and supplies	188,696	116,042	72,654	161,009
Capital outlay	-	8,463	(8,463)	-
	<u>284,828</u>	<u>214,989</u>	<u>69,839</u>	<u>175,137</u>
Total Fire	<u>11,119,379</u>	<u>10,679,028</u>	<u>440,351</u>	<u>9,586,420</u>
Corrections:				
Juvenile Probation:				
Salaries and wages	1,087,154	1,146,871	(59,717)	1,009,000
Employee benefits	682,430	690,067	(7,637)	621,673
Services and supplies	327,297	254,935	72,362	220,243
	<u>2,096,881</u>	<u>2,091,873</u>	<u>5,008</u>	<u>1,850,916</u>
Juvenile Detention:				
Salaries and wages	1,114,368	1,119,296	(4,928)	1,053,108
Employee benefits	519,943	514,963	4,980	509,333
Services and supplies	120,792	106,982	13,810	87,500
	<u>1,755,103</u>	<u>1,741,241</u>	<u>13,862</u>	<u>1,649,941</u>
Total Corrections	<u>3,851,984</u>	<u>3,833,114</u>	<u>18,870</u>	<u>3,500,857</u>
Alternative Sentencing:				
Salaries and wages	922,546	876,133	46,413	842,843
Employee benefits	435,851	377,116	58,735	385,826
Services and supplies	175,554	222,055	(46,501)	162,292
Total Alternative Sentencing	<u>1,533,951</u>	<u>1,475,304</u>	<u>58,647</u>	<u>1,390,961</u>
Total Public Safety	<u>38,654,488</u>	<u>37,503,485</u>	<u>1,151,003</u>	<u>34,842,721</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
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FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
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	FINAL BUDGET	ACTUAL	VARIANCE	2021
Judicial:				
Juvenile Court:				
Salaries and wages	\$ 421,398	\$ 433,908	\$ (12,510)	\$ 426,588
Employee benefits	212,384	215,501	(3,117)	206,937
Services and supplies	117,816	87,379	30,437	103,720
Total Juvenile Court	<u>751,598</u>	<u>736,788</u>	<u>14,810</u>	<u>737,245</u>
Justice Court:				
Salaries and wages	2,625,845	2,530,029	95,816	2,410,304
Employee benefits	1,163,181	1,189,949	(26,768)	1,134,498
Services and supplies	1,606,329	949,491	656,838	1,009,939
Capital outlay	-	4,426	(4,426)	-
Total Justice Court	<u>5,395,355</u>	<u>4,673,895</u>	<u>721,460</u>	<u>4,554,741</u>
Total Judicial	<u>6,146,953</u>	<u>5,410,683</u>	<u>736,270</u>	<u>5,291,986</u>
Public Works:				
Engineering / Public Works:				
Public Works:				
Salaries and wages	1,582,109	1,722,067	(139,958)	1,530,707
Employee benefits	1,047,452	821,199	226,253	732,133
Services and supplies	177,726	169,415	8,311	187,773
Capital outlay	-	-	-	4,414
Total Public Works	<u>2,807,287</u>	<u>2,712,681</u>	<u>94,606</u>	<u>2,455,027</u>
Sanitation:				
Landfill:				
Salaries and wages	809,111	759,561	49,550	723,555
Employee benefits	380,849	377,745	3,104	342,292
Services and supplies	1,379,520	1,352,634	26,886	1,147,374
Capital outlay	-	12,225	(12,225)	-
Total Sanitation	<u>2,569,480</u>	<u>2,502,165</u>	<u>67,315</u>	<u>2,213,221</u>
Health:				
Public Health Administration:				
Salaries and wages	350,584	295,650	54,934	246,723
Employee benefits	152,325	144,503	7,822	159,776
Services and supplies	956,000	727,438	228,562	824,593
Total Health	<u>1,458,909</u>	<u>1,167,591</u>	<u>291,318</u>	<u>1,231,092</u>
Medical:				
Salaries and wages	78,792	69,102	9,690	77,073
Employee benefits	39,111	31,742	7,369	38,053
Services and supplies	5,000	47	4,953	49
Total Medical	<u>122,903</u>	<u>100,891</u>	<u>22,012</u>	<u>115,175</u>

See Notes to Financial Statements.

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

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	FINAL BUDGET	ACTUAL	VARIANCE	2021
Environmental Health:				
Salaries and wages	276,628	241,164	35,464	265,528
Employee benefits	119,072	104,729	14,343	114,741
Services and supplies	35,724	21,530	14,194	6,788
	<u>431,424</u>	<u>367,423</u>	<u>64,001</u>	<u>387,057</u>
Douglas County Environmental Health:				
Salaries and wages	166,626	160,719	5,907	153,433
Employee benefits	64,396	62,592	1,804	62,271
Services and supplies	35,232	25,513	9,719	20,522
	<u>266,254</u>	<u>248,824</u>	<u>17,430</u>	<u>236,226</u>
Animal Services:				
Services and supplies	937,378	700,906	236,472	700,872
	<u>937,378</u>	<u>700,906</u>	<u>236,472</u>	<u>700,872</u>
Total Health	<u>3,216,868</u>	<u>2,585,635</u>	<u>631,233</u>	<u>2,670,422</u>
Welfare:				
Administration:				
Salaries and wages	\$ 141,886	\$ 145,155	\$ (3,269)	\$ 136,544
Employee benefits	84,301	81,730	2,571	81,976
Services and supplies	402,659	299,665	102,994	327,173
	<u>628,846</u>	<u>526,550</u>	<u>102,296</u>	<u>545,693</u>
Sexual Assault Response Team (SART):				
Salaries and wages	16,000	8,759	7,241	12,995
Employee benefits	563	374	189	457
Services and supplies	5,858	2,202	3,656	1,405
	<u>22,421</u>	<u>11,335</u>	<u>11,086</u>	<u>14,857</u>
Total Welfare	<u>651,267</u>	<u>537,885</u>	<u>113,382</u>	<u>560,550</u>
Culture and Recreation:				
Parks:				
Parks and Recreation Administration:				
Salaries and wages	347,010	345,250	1,760	332,838
Employee benefits	159,086	153,694	5,392	153,807
Services and supplies	40,481	25,256	15,225	23,893
	<u>546,577</u>	<u>524,200</u>	<u>22,377</u>	<u>510,538</u>
Park Maintenance:				
Salaries and wages	868,518	783,095	85,423	729,308
Employee benefits	399,241	382,383	16,858	346,211
Services and supplies	642,739	667,086	(24,347)	555,346
Capital outlay	40,000	47,126	(7,126)	19,464
	<u>1,950,498</u>	<u>1,879,690</u>	<u>70,808</u>	<u>1,650,329</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
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(PAGE 11 OF 13)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Grants, Gifts, and Donations:				
Salaries and wages	-	-	-	467
Employee benefits	-	-	-	17
Services and supplies	75,056	66,044	9,012	15,521
	<u>75,056</u>	<u>66,044</u>	<u>9,012</u>	<u>16,005</u>
Youth Sports Association				
Salaries and wages	-	-	-	31,589
Services and supplies	106,601	73,805	32,796	40,838
Capital outlay	19,500	19,500	-	-
	<u>126,101</u>	<u>93,305</u>	<u>32,796</u>	<u>72,427</u>
Total Parks	<u>2,698,232</u>	<u>2,563,239</u>	<u>134,993</u>	<u>2,249,299</u>
Participant Recreation:				
Community Center:				
Salaries and wages	\$ 215,020	\$ 155,745	\$ 59,275	\$ 117,915
Employee benefits	63,824	55,602	8,222	45,883
Services and supplies	130,428	123,440	6,988	91,916
	<u>409,272</u>	<u>334,787</u>	<u>74,485</u>	<u>255,714</u>
Recreation:				
Salaries and wages	389,210	293,510	95,700	281,768
Employee benefits	60,887	61,813	(926)	56,523
Services and supplies	111,692	104,064	7,628	77,793
	<u>561,789</u>	<u>459,387</u>	<u>102,402</u>	<u>416,084</u>
Swimming Pool:				
Salaries and wages	467,578	395,980	71,598	355,808
Employee benefits	101,950	95,683	6,267	94,164
Services and supplies	292,224	279,528	12,696	198,744
	<u>861,752</u>	<u>771,191</u>	<u>90,561</u>	<u>648,716</u>
Rifle Range:				
Salaries and wages	88,082	83,115	4,967	53,463
Employee benefits	30,133	26,222	3,911	16,215
Services and supplies	18,980	20,404	(1,424)	14,254
	<u>137,195</u>	<u>129,741</u>	<u>7,454</u>	<u>83,932</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 12 OF 13)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Sports:				
Salaries and wages	222,801	179,623	43,178	134,307
Employee benefits	63,523	64,269	(746)	59,308
Services and supplies	172,485	142,705	29,780	63,836
	<u>458,809</u>	<u>386,597</u>	<u>72,212</u>	<u>257,451</u>
Multi-Purpose Athletic Center				
Salaries and wages	146,361	73,517	72,844	53,222
Employee benefits	3,516	3,012	504	2,189
Services and supplies	53,698	67,065	(13,367)	49,139
	<u>203,575</u>	<u>143,594</u>	<u>59,981</u>	<u>104,550</u>
Total Participant Recreation	<u>2,632,392</u>	<u>2,225,297</u>	<u>407,095</u>	<u>1,766,447</u>
Library:				
Salaries and wages	1,016,837	744,398	272,439	980,486
Employee benefits	395,415	303,822	91,593	400,536
Services and supplies	453,727	339,582	114,145	353,727
Capital outlay	-	7,406	(7,406)	2,617
	<u>1,865,979</u>	<u>1,395,208</u>	<u>470,771</u>	<u>1,737,366</u>
Total Culture and Recreation	<u>7,196,603</u>	<u>6,183,744</u>	<u>1,012,859</u>	<u>5,753,112</u>
Community Support:				
Support Services:				
Services and supplies	<u>\$ 366,079</u>	<u>\$ 342,163</u>	<u>\$ 23,916</u>	<u>\$ 324,021</u>
Debt Service:				
Principal	-	6,973	(6,973)	7,887
Interest	-	284	(284)	481
	<u>-</u>	<u>7,257</u>	<u>(7,257)</u>	<u>8,368</u>
Total Expenditures	<u>82,135,842</u>	<u>77,274,014</u>	<u>4,861,828</u>	<u>71,645,811</u>
Excess (Deficiency) of Revenues over Expenditures	<u>7,923,956</u>	<u>20,451,303</u>	<u>12,527,347</u>	<u>23,482,433</u>

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**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 13 OF 13)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Other Financing Sources (Uses):				
Proceeds from Capital Leases	\$ -	\$ -	\$ -	\$ 19,884
Sale of capital assets	-	66,982	66,982	153,923
Transfers in (out):				
Quality of Life Fund	187,178	190,035	2,857	189,623
Capital Projects Fund	(11,725,972)	(11,725,972)	-	(7,047,785)
South Carson NID	(17,440)	(17,440)	-	-
Carson City Debt Service Fund	(3,526,465)	(3,526,465)	-	(3,365,846)
Street Maintenance Fund	(420,000)	(420,000)	-	-
Regional Transportation Fund	(753,000)	(753,000)	-	(700,000)
Landscape Maintenance Fund	(55,519)	(55,519)	-	(55,519)
Cemetery Fund	(10,000)	(10,000)	-	(10,000)
Carson City Transit Fund	(66,300)	(66,300)	-	(466,300)
Grant Fund	(381,880)	(399,886)	(18,006)	(290,593)
Extraordinary Maintenance	(9,724,525)	(9,724,525)	-	(3,319,372)
Contingency	(83,820)	-	83,820	-
	<u>(26,577,743)</u>	<u>(26,442,090)</u>	<u>135,653</u>	<u>(14,891,985)</u>
Total Other Financing Sources (Uses)				
Net Change in Fund Balances	(18,653,787)	(5,990,787)	12,663,000	8,590,448
Fund Balances, July 1	<u>26,407,434</u>	<u>26,389,284</u>	<u>(18,150)</u>	<u>17,798,836</u>
Fund Balances, June 30	<u>\$ 7,753,647</u>	<u>\$ 20,398,497</u>	<u>\$ 12,644,850</u>	<u>\$ 26,389,284</u>

**CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 39,286,787	\$ 6,805,696	\$ (32,481,091)	\$ 13,812,506
State grants	1,541,433	1,514,831	(26,602)	1,055,961
Other local government grants:				
Interlocal cooperative agreements	686,873	630,148	(56,725)	600,849
	<u>41,515,093</u>	<u>8,950,675</u>	<u>(32,564,418)</u>	<u>15,469,316</u>
Charges for services	<u>393,688</u>	<u>500,493</u>	<u>106,805</u>	<u>454,244</u>
Miscellaneous:				
Donations and gifts	<u>650,191</u>	<u>71,931</u>	<u>(578,260)</u>	<u>123,280</u>
Total Revenues	<u>42,558,972</u>	<u>9,523,099</u>	<u>(33,035,873)</u>	<u>16,046,840</u>
Expenditures:				
General government:				
Salaries and wages	557,434	10,190	547,244	1,217,827
Employee benefits	48,209	3,943	44,266	88,426
Services and supplies	6,451,238	161,439	6,289,799	6,299,561
Capital outlay	13,350,642	725,749	12,624,893	806,039
	<u>20,407,523</u>	<u>901,321</u>	<u>19,506,202</u>	<u>8,411,853</u>
Public safety:				
Salaries and wages	2,159,660	1,899,968	259,692	1,516,061
Employee benefits	1,074,865	972,260	102,605	619,101
Services and supplies	953,496	492,983	460,513	369,066
Capital outlay	681,294	384,306	296,988	243,734
	<u>4,869,315</u>	<u>3,749,517</u>	<u>1,119,798</u>	<u>2,747,962</u>
Judicial:				
Salaries and wages	-	-	-	12,823
Services and supplies	26,820	26,820	-	20,514
	<u>26,820</u>	<u>26,820</u>	<u>-</u>	<u>33,337</u>
Welfare:				
Salaries and wages	334,894	186,445	148,449	173,241
Employee benefits	89,516	64,778	24,738	72,061
Services and supplies	421,639	264,246	157,393	132,928
	<u>846,049</u>	<u>515,469</u>	<u>330,580</u>	<u>378,230</u>

**CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Health:				
Salaries and wages	\$ 4,859,079	\$ 1,955,959	\$ 2,903,120	\$ 2,039,653
Employee benefits	1,149,588	549,162	600,426	531,941
Services and supplies	9,371,808	1,304,579	8,067,229	1,421,853
Capital outlay	-	100,709	(100,709)	149,036
	<u>15,380,475</u>	<u>3,910,409</u>	<u>11,470,066</u>	<u>4,142,483</u>
Culture and recreation:				
Salaries and wages	-	21,715	(21,715)	19,706
Employee benefits	-	1,656	(1,656)	1,052
Services and supplies	137,677	91,478	46,199	84,548
Capital outlay	647,500	7,500	640,000	10,553
	<u>785,177</u>	<u>122,349</u>	<u>662,828</u>	<u>115,859</u>
Economic opportunity:				
Services and supplies	1,208,919	562,019	646,900	257,247
Capital outlay	482,333	16,142	466,191	368,757
	<u>1,691,252</u>	<u>578,161</u>	<u>1,113,091</u>	<u>626,004</u>
Debt Service:				
Principal	-	31,021	(31,021)	29,125
Interest	-	3,107	(3,107)	3,520
	<u>-</u>	<u>34,128</u>	<u>(34,128)</u>	<u>32,645</u>
Total Expenditures	<u>44,006,611</u>	<u>9,838,174</u>	<u>34,168,437</u>	<u>16,488,373</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,447,639)</u>	<u>(315,075)</u>	<u>1,132,564</u>	<u>(441,533)</u>
Other Financing Sources (Uses):				
Lease proceeds	-	-	-	141,536
Transfers in (out):				
General Fund	381,880	399,886	18,006	290,593
General Fund	(151,610)	-	151,610	-
Total Other Financing Sources (Uses)	<u>230,270</u>	<u>399,886</u>	<u>169,616</u>	<u>432,129</u>
Net Change in Fund Balances	<u>(1,217,369)</u>	<u>84,811</u>	<u>1,302,180</u>	<u>(9,404)</u>
Fund Balances, July 1	<u>1,415,480</u>	<u>1,415,480</u>	<u>-</u>	<u>1,424,884</u>
Fund Balances, June 30	<u>\$ 198,111</u>	<u>\$ 1,500,291</u>	<u>\$ 1,302,180</u>	<u>\$ 1,415,480</u>

**CARSON CITY
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Ad valorem	\$ 773,258	\$ 781,968	\$ 8,710	\$ 760,854
Miscellaneous:				
Investment income	50,000	(359,275)	(409,275)	11,519
Donations and gifts	77,244	11,347	(65,897)	2,619
	<u>127,244</u>	<u>(347,928)</u>	<u>(475,172)</u>	<u>14,138</u>
Total Revenues	<u>900,502</u>	<u>434,040</u>	<u>(466,462)</u>	<u>774,992</u>
Expenditures:				
General government:				
Services and supplies	3,318,134	1,323,702	1,994,432	164,445
Capital Outlay	9,243,447	3,319,774	5,923,673	1,837,156
	<u>12,561,581</u>	<u>4,643,476</u>	<u>7,918,105</u>	<u>2,001,601</u>
Public safety:				
Services and supplies	1,342,344	307,602	1,034,742	221,126
Capital outlay	9,227,685	458,887	8,768,798	153,032
	<u>10,570,029</u>	<u>766,489</u>	<u>9,803,540</u>	<u>374,158</u>
Landfill:				
Capital outlay	6,137,831	2,373,657	3,764,174	1,517,961
Public works:				
Services and supplies	2,460	180	2,280	2,316
Capital outlay	353,808	22,788	331,020	4,300
	<u>356,268</u>	<u>22,968</u>	<u>333,300</u>	<u>6,616</u>
Culture and recreation:				
Services and supplies	463,520	47,050	416,470	65,846
Capital outlay	1,762,912	422,404	1,340,508	498,108
	<u>2,226,432</u>	<u>469,454</u>	<u>1,756,978</u>	<u>563,954</u>
Total Expenditures	<u>31,852,141</u>	<u>8,276,044</u>	<u>23,576,097</u>	<u>4,464,290</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(30,951,639)</u>	<u>(7,842,004)</u>	<u>23,109,635</u>	<u>(3,689,298)</u>

**CARSON CITY
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Other Financing Sources (Uses):				
Debt issued	\$ 8,778,310	\$ 8,778,310	\$ -	\$ -
Sale of capital assets	-	34,865	34,865	-
Transfers in (out):				
General Fund	11,725,972	11,725,972	-	7,047,785
Carson City Debt Service Fund	(362,047)	(362,047)	-	(362,714)
Total Other Financing Sources (Uses)	<u>20,142,235</u>	<u>20,177,100</u>	<u>34,865</u>	<u>6,685,071</u>
Net Change in Fund Balances	(10,809,404)	12,335,096	23,144,500	2,995,773
Fund Balances, July 1	<u>10,814,404</u>	<u>10,814,404</u>	<u>-</u>	<u>7,818,631</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 23,149,500</u>	<u>\$ 23,144,500</u>	<u>\$ 10,814,404</u>

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NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022**

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and investments	\$ 20,329,166	\$ 351,696	\$ 17,945,160	\$ 38,626,022
Receivables (net of allowances for uncollectibles):				
Taxes, delinquent	17,343	26,017	-	43,360
Accounts receivable	181,577	-	45,250	226,827
Due from other governments	6,047,922	-	354,344	6,402,266
Prepaid items	165,121	373	125	165,619
Restricted assets:				
Cash and investments	71,122	-	-	71,122
Total Assets	<u>26,849,801</u>	<u>378,086</u>	<u>18,344,879</u>	<u>45,572,766</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	2,659,030	-	1,000,926	3,659,956
Accrued salaries and benefits	211,548	-	6,478	218,026
Due to other funds	37,550	-	-	37,550
Due to other governments	1,545,840	-	-	1,545,840
Payable from restricted assets	71,122	-	-	71,122
Total Liabilities	<u>4,810,517</u>	<u>-</u>	<u>1,007,404</u>	<u>5,817,921</u>
Deferred inflows of resources:				
Unavailable revenue - delinquent property taxes	10,135	16,138	-	26,273
Total Deferred inflows of resources	10,135	16,138	-	26,273
Fund balances:				
Nonspendable	165,121	373	125	165,619
Restricted	21,843,821	319,452	17,337,350	39,500,623
Committed	20,207	-	-	20,207
Assigned	-	42,123	-	42,123
Total Fund Balances	<u>22,029,149</u>	<u>361,948</u>	<u>17,337,475</u>	<u>39,728,572</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 26,849,801</u>	<u>\$ 378,086</u>	<u>\$ 18,344,879</u>	<u>\$ 45,572,766</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Revenues:				
Taxes	\$ 17,707,845	\$ 3,094,541	\$ 2,202,956	\$ 23,005,342
Licenses and permits	1,232,309	-	-	1,232,309
Intergovernmental revenues	7,472,222	602,074	-	8,074,296
Charges for services	222,471	-	-	222,471
Fines and forfeits	10,370	-	-	10,370
Miscellaneous	(90,860)	(69,671)	(69,543)	(230,074)
Total Revenues	<u>26,554,357</u>	<u>3,626,944</u>	<u>2,133,413</u>	<u>32,314,714</u>
Expenditures:				
Current:				
General government	312,455	-	1,016,492	1,328,947
Public safety	916,926	-	-	916,926
Judicial	53,305	-	-	53,305
Public works	8,475,359	-	-	8,475,359
Welfare	2,027,395	-	-	2,027,395
Culture and recreation	2,409,520	-	-	2,409,520
Community support	-	-	688,289	688,289
Airport	82,450	-	-	82,450
Capital outlay	6,341,876	-	2,562,585	8,904,461
Debt service:				
Principal retirement	813	6,338,100	-	6,338,913
Interest and fiscal charges	86	2,208,472	-	2,208,558
Total Expenditures	<u>20,620,185</u>	<u>8,546,572</u>	<u>4,267,366</u>	<u>33,434,123</u>
Excess (Deficiency) of Revenues over Expenditures	<u>5,934,172</u>	<u>(4,919,628)</u>	<u>(2,133,953)</u>	<u>(1,119,409)</u>
Other Financing Sources (Uses):				
Transfers in	1,696,841	8,036,177	12,586,685	22,319,703
Transfers out	(3,630,815)	(3,178,152)	(775,475)	(7,584,442)
Total Other Financing Sources (Uses)	<u>(1,933,974)</u>	<u>4,858,025</u>	<u>11,811,210</u>	<u>14,735,261</u>
Net Change in Fund Balances	4,000,198	(61,603)	9,677,257	13,615,852
Fund Balances, July 1	<u>18,028,951</u>	<u>423,551</u>	<u>7,660,218</u>	<u>26,112,720</u>
Fund Balances, June 30	<u>\$ 22,029,149</u>	<u>\$ 361,948</u>	<u>\$ 17,337,475</u>	<u>\$ 39,728,572</u>

SPECIAL REVENUE FUNDS

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

Nonmajor Funds

Senior Citizens Center Fund - This Fund is used to account for the 1984 voter-approved tax override of five cents to provide for the construction, furnishing, equipment, operation, and ongoing maintenance of Senior Citizens facilities in Carson City.

Cooperative Extension Fund - This Fund was established in accordance with Nevada Revised Statute 549.020 and is used to account for the City's share of the Cooperative Extension work which is funded by a one cent to five cent tax rate subject to Board of Supervisor approval.

Traffic Transportation Fund - This Fund was established in accordance with the Carson City Charter Section 2.240 and is used to account for monies received for parking fees and fines and may be expended only for the establishment, repair, and control of parking meters, facilities for parking, and any other appurtenances necessary for traffic control.

Supplemental Indigent Fund - This Fund is used to account for additional indigent expenditures other than General Fund requirements and for the collection and payment to the State of Nevada for the auto accident indigent ad valorem tax levy.

Library Gift Fund - This Fund was established in accordance with Nevada Revised Statute 379.106 and is used to account for all gifts to the Ormsby Public Library.

Landscape Maintenance Fund - This Fund was established to account for the special assessments paid by the residents of the Schulz Ranch Development to provide for the City maintenance of landscape improvements contained within the borders of the Landscape Maintenance District.

Administrative Assessments Fund - This Fund was established by NRS 176.059 and is used to account for the City's share of assessments on misdemeanor convictions.

South Carson Neighborhood Improvement District (“NID”) – This Fund is used to account for the collection of special assessment taxes paid by the South Carson NID for the purpose of paying for maintenance of the South Carson NID.

911 Surcharge Fund - This Fund was established in accordance with Nevada Revised Statute 244A.7643 and is used to account for the 911 surcharge monies that may be expended only for the enhancement or improvement of the telephone system for reporting an emergency in Carson City County.

SPECIAL REVENUE FUNDS Continued

Regional Transportation Fund - The Regional Transportation Fund is used to account for the nine cent per gallon County fuel tax imposed in accordance with Nevada Revised Statute 373.030. The monies are to be used for the purpose of street and highway construction.

Street Maintenance Fund - This Fund is used to account for the one-quarter percent (0.25%) retail sales and use tax for the sole purpose of maintaining and repairing public roads within Carson City; the one cent per gallon motor vehicle fuel tax approved by the voters in 1986 for the purpose of repairing or restoring existing paved roads, streets, and alleys; and the 3.60 and 1.75 cents per gallon motor vehicle fuel taxes collected in accordance with Nevada Revised Statutes 365.180 and 365.190.

Redevelopment Administration Fund - This Fund is used to account for the operations of the Redevelopment Agency, which has been combined with Carson City for financial statement purposes.

Carson City Transit Fund - This Fund is used to account for transit grants, fares, donations, and additional City funding to be used for the sole purpose of providing public transportation services within Carson City.

Commissary Fund - This Fund is used to operate a commissary to allow the Sheriff to sell to the prisoners food, beverages, toiletries, and similar items as the Sheriff may approve. The Sheriff must expend the profits from the operation of the commissary only for the welfare and benefit of the prisoners in the jail.

V & T Special Infrastructure Fund – This fund is used to account for the 0.125% sales tax revenue that is pledged for the payment of principal and interest on the bonds known as the V & T Historical Bonds.

Campo Fund - This fund is used to account for revenues received and expenditures incurred related to the administration of Federal Highway Administration and Federal Transit Administration Metropolitan Planning activities.

Airport Fund - This Fund is used to account for Federal Aviation Administration grants awarded to the City.

Quality of Life Fund - This Fund is used to account for a voter approved one-quarter percent (0.25%) sales tax for the purpose of acquiring open space and the construction and maintenance of park and trail facilities.

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022
(PAGE 1 OF 3)**

	<u>SENIOR CITIZENS CENTER</u>	<u>COOPERATIVE EXTENSION</u>	<u>TRAFFIC TRANSPORTATION</u>
ASSETS			
Cash and investments:			
Unrestricted	\$ 329,830	\$ 253,971	\$ 20,518
Restricted	-	-	-
Taxes receivable, delinquent	4,767	1,220	-
Accounts receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Prepaid items	5,511	1,255	-
	<u>340,108</u>	<u>256,446</u>	<u>20,518</u>
Total Assets			
	<u>340,108</u>	<u>256,446</u>	<u>20,518</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	5,437	35	311
Accrued salaries and benefits	17,673	-	-
Due to other funds	-	-	-
Due to other governments	-	69,604	-
Due to component units	-	-	-
Unearned revenue	-	-	-
Payable from restricted assets	-	-	-
	<u>23,110</u>	<u>69,639</u>	<u>311</u>
Total Liabilities			
	<u>23,110</u>	<u>69,639</u>	<u>311</u>
Deferred inflows of resources:			
Unavailable revenue - delinquent property taxes	2,742	702	-
	<u>2,742</u>	<u>702</u>	<u>-</u>
Total Deferred inflows of resources			
	<u>2,742</u>	<u>702</u>	<u>-</u>
Fund balances:			
Nonspendable	5,511	1,255	-
Restricted	308,745	184,850	-
Committed	-	-	20,207
	<u>314,256</u>	<u>186,105</u>	<u>20,207</u>
Total Fund Balances			
	<u>314,256</u>	<u>186,105</u>	<u>20,207</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 340,108</u>	<u>\$ 256,446</u>	<u>\$ 20,518</u>

<u>SUPPLEMENTAL INDIGENT</u>	<u>LIBRARY GIFT</u>	<u>LANDSCAPE MAINTENANCE</u>	<u>ADMINISTRATIVE ASSESSMENTS</u>	<u>SOUTH CARSON NID</u>	<u>911 SURCHARGE</u>
\$ 3,167,988	\$ 43,433	\$ 475,136	\$ 49,416	\$ 69,510	\$ 1,206,785
-	-	-	-	-	-
10,965	-	70	-	321	-
-	-	-	-	-	84,559
-	-	-	-	-	-
45,953	-	-	-	-	-
-	56	-	750	-	128,684
<u>3,224,906</u>	<u>43,489</u>	<u>475,206</u>	<u>50,166</u>	<u>69,831</u>	<u>1,420,028</u>
4,091	-	5,611	-	12,465	158,407
11,691	-	-	645	-	76
-	-	-	-	-	-
1,417,995	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,433,777</u>	<u>-</u>	<u>5,611</u>	<u>645</u>	<u>12,465</u>	<u>158,483</u>
6,307	-	70	-	314	-
<u>6,307</u>	<u>-</u>	<u>70</u>	<u>-</u>	<u>314</u>	<u>-</u>
-	56	-	750	-	128,684
1,784,822	43,433	469,525	48,771	57,052	1,132,861
-	-	-	-	-	-
<u>1,784,822</u>	<u>43,489</u>	<u>469,525</u>	<u>49,521</u>	<u>57,052</u>	<u>1,261,545</u>
<u>\$ 3,224,906</u>	<u>\$ 43,489</u>	<u>\$ 475,206</u>	<u>\$ 50,166</u>	<u>\$ 69,831</u>	<u>\$ 1,420,028</u>

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022
(PAGE 2 OF 3)**

	<u>REGIONAL TRANSPORTATION</u>	<u>STREET MAINTENANCE</u>	<u>REDEVELOPMENT ADMINISTRATION</u>
ASSETS			
Cash and investments:			
Unrestricted	\$ 4,423,845	\$ 1,951,588	\$ 111,889
Restricted	-	-	-
Taxes receivable, delinquent	-	-	-
Accounts receivable	89,389	7,629	-
Due from other funds	37,550	-	-
Due from other governments	1,739,687	1,040,981	-
Prepaid items	5,752	18,964	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>6,296,223</u>	<u>3,019,162</u>	<u>111,889</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	1,074,425	227,923	271
Accrued salaries and benefits	29,801	105,554	8,054
Due to other funds	-	-	-
Due to other governments	-	-	-
Due to component units	-	-	-
Unearned revenue	1,240	-	-
Payable from restricted assets	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>1,105,466</u>	<u>333,477</u>	<u>8,325</u>
Deferred inflows of resources:			
Unavailable revenue - delinquent property taxes	-	-	-
	<hr/>	<hr/>	<hr/>
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	5,752	18,964	-
Restricted	5,185,005	2,666,721	103,564
Committed	-	-	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>5,190,757</u>	<u>2,685,685</u>	<u>103,564</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 6,296,223</u>	<u>\$ 3,019,162</u>	<u>\$ 111,889</u>

<u>CARSON CITY TRANSIT</u>	<u>COMMISSARY</u>	<u>V & T SPECIAL INFRASTRUCTURE</u>	<u>CAMPO</u>	<u>AIRPORT</u>
\$ 259,008	\$ 145,705	\$ 2,562,643	\$ -	\$ -
-	71,122	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,576,437	-	354,339	134,934	284,187
3,284	-	-	119	-
<u>1,838,729</u>	<u>216,827</u>	<u>2,916,982</u>	<u>135,053</u>	<u>284,187</u>
906,925	16,121	127,387	25,743	-
4,527	2,673	64	5,829	-
-	-	-	37,550	-
52,282	-	-	-	-
-	-	-	-	284,187
-	-	-	-	-
-	71,122	-	-	-
<u>963,734</u>	<u>89,916</u>	<u>127,451</u>	<u>69,122</u>	<u>284,187</u>
-	-	-	-	-
-	-	-	-	-
3,284	-	-	119	-
871,711	126,911	2,789,531	65,812	-
-	-	-	-	-
<u>874,995</u>	<u>126,911</u>	<u>2,789,531</u>	<u>65,931</u>	<u>-</u>
<u>\$ 1,838,729</u>	<u>\$ 216,827</u>	<u>\$ 2,916,982</u>	<u>\$ 135,053</u>	<u>\$ 284,187</u>

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**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022
(PAGE 3 OF 3)**

	QUALITY OF LIFE	TOTAL
ASSETS		
Cash and investments:		
Unrestricted	\$ 5,257,901	\$ 20,329,166
Restricted	-	71,122
Taxes receivable, delinquent	-	17,343
Accounts receivable	-	181,577
Due from other funds	-	37,550
Due from other governments	871,404	6,047,922
Prepaid items	746	165,121
	6,130,051	26,849,801
Total Assets	6,130,051	26,849,801
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities:		
Accounts payable	93,878	2,659,030
Accrued salaries and benefits	24,961	211,548
Due to other funds	-	37,550
Due to other governments	5,959	1,545,840
Due to component units	-	284,187
Unearned revenue	-	1,240
Payable from restricted assets	-	71,122
	124,798	4,810,517
Total Liabilities	124,798	4,810,517
Deferred inflows of resources:		
Unavailable revenue - delinquent property taxes	-	10,135
	-	10,135
Total Deferred inflows of resources	-	10,135
FUND BALANCES		
Nonspendable	746	165,121
Restricted	6,004,507	21,843,821
Committed	-	20,207
	6,005,253	22,029,149
Total Fund Balances	6,005,253	22,029,149
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 6,130,051	\$ 26,849,801

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 1 OF 3)

	SENIOR CITIZENS CENTER	COOPERATIVE EXTENSION	TRAFFIC TRANSPORTATION
Revenues:			
Taxes	\$ 781,966	\$ 200,179	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	10,370
Miscellaneous	3,298	440	2,407
Total Revenues	<u>785,264</u>	<u>200,619</u>	<u>12,777</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	15,383
Judicial	-	-	-
Public works	-	-	-
Welfare	-	-	-
Culture and recreation	771,773	157,852	-
Airport	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	813	-	-
Interest	86	-	-
Total Expenditures	<u>772,672</u>	<u>157,852</u>	<u>15,383</u>
Excess (Deficiency) of Revenues over Expenditures	<u>12,592</u>	<u>42,767</u>	<u>(2,606)</u>
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	12,592	42,767	(2,606)
Fund Balances, July 1	<u>301,664</u>	<u>143,338</u>	<u>22,813</u>
Fund Balances, June 30	<u>\$ 314,256</u>	<u>\$ 186,105</u>	<u>\$ 20,207</u>

<u>SUPPLEMENTAL INDIGENT</u>	<u>LIBRARY GIFT</u>	<u>LANDSCAPE MAINTENANCE</u>	<u>ADMINISTRATIVE ASSESSMENTS</u>	<u>SOUTH CARSON NID</u>	<u>911 SURCHARGE</u>
\$ 1,798,520	\$ -	\$ 130,137	\$ -	\$ 68,917	\$ -
-	-	-	-	-	885,335
574,651	-	-	43,755	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(62,108)	19,656	(9,950)	-	(355)	(26,895)
<u>2,311,063</u>	<u>19,656</u>	<u>120,187</u>	<u>43,755</u>	<u>68,562</u>	<u>858,440</u>
-	-	-	-	-	-
-	-	-	-	-	578,977
-	-	-	53,305	-	-
-	-	-	-	-	-
2,027,395	-	-	-	-	-
-	13,011	43,851	-	84,500	-
-	-	-	-	-	-
-	6,392	-	-	-	75,390
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,027,395</u>	<u>19,403</u>	<u>43,851</u>	<u>53,305</u>	<u>84,500</u>	<u>654,367</u>
<u>283,668</u>	<u>253</u>	<u>76,336</u>	<u>(9,550)</u>	<u>(15,938)</u>	<u>204,073</u>
-	-	55,519	-	72,990	-
-	-	-	-	-	(103,088)
<u>-</u>	<u>-</u>	<u>55,519</u>	<u>-</u>	<u>72,990</u>	<u>(103,088)</u>
283,668	253	131,855	(9,550)	57,052	100,985
<u>1,501,154</u>	<u>43,236</u>	<u>337,670</u>	<u>59,071</u>	<u>-</u>	<u>1,160,560</u>
<u>\$ 1,784,822</u>	<u>\$ 43,489</u>	<u>\$ 469,525</u>	<u>\$ 49,521</u>	<u>\$ 57,052</u>	<u>\$ 1,261,545</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 2 OF 3)

	<u>REGIONAL TRANSPORTATION</u>	<u>STREET MAINTENANCE</u>	<u>REDEVELOPMENT ADMINISTRATION</u>
Revenues:			
Taxes	\$ 4,501,885	\$ 4,356,693	\$ -
Licenses and permits	346,974	-	-
Intergovernmental revenues	1,296,894	1,512,354	-
Charges for services	-	61,038	-
Fines and forfeits	-	-	-
Miscellaneous	11,510	(6,444)	5,309
	<u>6,157,263</u>	<u>5,923,641</u>	<u>5,309</u>
Total Revenues			
Expenditures:			
Current:			
General government	-	-	312,455
Public safety	-	-	-
Judicial	-	-	-
Public works	796,849	5,170,218	-
Welfare	-	-	-
Culture and recreation	-	-	-
Airport	-	-	-
Capital outlay	3,140,074	486,105	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
	<u>3,936,923</u>	<u>5,656,323</u>	<u>312,455</u>
Total Expenditures			
Excess (Deficiency) of Revenues over Expenditures	<u>2,220,340</u>	<u>267,318</u>	<u>(307,146)</u>
Other Financing Sources (Uses):			
Transfers in	753,000	420,000	315,992
Transfers out	(1,644,262)	(4,800)	-
	<u>(891,262)</u>	<u>415,200</u>	<u>315,992</u>
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	1,329,078	682,518	8,846
Fund Balances, July 1	<u>3,861,679</u>	<u>2,003,167</u>	<u>94,718</u>
Fund Balances, June 30	<u>\$ 5,190,757</u>	<u>\$ 2,685,685</u>	<u>\$ 103,564</u>

CARSON CITY TRANSIT	COMMISSARY	V & T SPECIAL INFRASTRUCTURE	CAMPO	AIRPORT
\$ -	\$ -	\$ 1,956,531	\$ -	\$ -
-	-	-	-	-
2,464,353	-	-	617,478	711,828
31	158,674	-	-	-
-	-	-	-	-
(6,139)	105,154	(56,971)	-	-
<u>2,458,245</u>	<u>263,828</u>	<u>1,899,560</u>	<u>617,478</u>	<u>711,828</u>
-	-	-	-	-
-	322,566	-	-	-
-	-	-	-	-
1,878,849	-	-	629,443	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	82,450
698,546	-	524,991	-	629,378
-	-	-	-	-
-	-	-	-	-
<u>2,577,395</u>	<u>322,566</u>	<u>524,991</u>	<u>629,443</u>	<u>711,828</u>
<u>(119,150)</u>	<u>(58,738)</u>	<u>1,374,569</u>	<u>(11,965)</u>	<u>-</u>
66,300	-	-	13,040	-
-	-	(1,044,625)	-	-
<u>66,300</u>	<u>-</u>	<u>(1,044,625)</u>	<u>13,040</u>	<u>-</u>
(52,850)	(58,738)	329,944	1,075	-
<u>927,845</u>	<u>185,649</u>	<u>2,459,587</u>	<u>64,856</u>	<u>-</u>
<u>\$ 874,995</u>	<u>\$ 126,911</u>	<u>\$ 2,789,531</u>	<u>\$ 65,931</u>	<u>\$ -</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 3 OF 3)

	QUALITY OF LIFE	TOTAL
Revenues:		
Taxes	\$ 3,913,017	\$ 17,707,845
Licenses and permits	-	1,232,309
Intergovernmental revenues	250,909	7,472,222
Charges for services	2,728	222,471
Fines and forfeits	-	10,370
Miscellaneous	(69,772)	(90,860)
	4,096,882	26,554,357
Total Revenues		
Expenditures:		
Current:		
General government	-	312,455
Public safety	-	916,926
Judicial	-	53,305
Public works	-	8,475,359
Welfare	-	2,027,395
Culture and recreation	1,338,533	2,409,520
Airport	-	82,450
Capital outlay	781,000	6,341,876
Debt service:		
Principal	-	813
Interest	-	86
	2,119,533	20,620,185
Total Expenditures		
Excess (Deficiency) of Revenues over Expenditures	1,977,349	5,934,172
Other Financing Sources (Uses):		
Transfers in	-	1,696,841
Transfers out	(834,040)	(3,630,815)
	(834,040)	(1,933,974)
Total Other Financing Sources (Uses)		
Net Change in Fund Balances	1,143,309	4,000,198
Fund Balances, July 1	4,861,944	18,028,951
Fund Balances, June 30	\$ 6,005,253	\$ 22,029,149

CARSON CITY
SENIOR CITIZENS CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Ad valorem	\$ 773,258	\$ 781,966	\$ 8,708	\$ 760,850
Miscellaneous:				
Investment income	3,000	(10,772)	(13,772)	1,210
Miscellaneous other income	-	14,070	14,070	13,154
	<u>3,000</u>	<u>3,298</u>	<u>298</u>	<u>14,364</u>
Total Revenues	<u>776,258</u>	<u>785,264</u>	<u>9,006</u>	<u>775,214</u>
Expenditures:				
Culture and recreation:				
Participant recreation:				
Salaries and wages	294,281	299,646	(5,365)	282,341
Employee benefits	150,688	151,409	(721)	145,323
Services and supplies	600,953	320,718	280,235	270,539
Capital outlay	22,000	-	22,000	3,547
Debt service:				
Principal	-	813	(813)	796
Interest	-	86	86	103
	<u>1,067,922</u>	<u>772,672</u>	<u>295,250</u>	<u>702,649</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(291,664)</u>	<u>12,592</u>	<u>304,256</u>	<u>72,565</u>
Other Financing Sources (Uses):				
Lease proceeds	-	-	-	3,547
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,547</u>
Net Change in Fund Balances	(291,664)	12,592	304,256	76,112
Fund Balances, July 1	<u>301,664</u>	<u>301,664</u>	<u>-</u>	<u>225,552</u>
Fund Balances, June 30	<u>\$ 10,000</u>	<u>\$ 314,256</u>	<u>\$ 304,256</u>	<u>\$ 301,664</u>

**CARSON CITY
COOPERATIVE EXTENSION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Ad valorem	\$ 197,699	\$ 200,179	\$ 2,480	\$ 194,777
Charges for services	-	-	-	-
Miscellaneous:				
Refunds and reimbursements	-	440	440	500
Total Revenues	197,699	200,619	2,920	195,277
Expenditures:				
Culture and recreation:				
Cooperative extension:				
Salaries and wages	-	-	-	2,636
Employee benefits	-	-	-	93
Services and supplies	341,037	157,852	183,185	195,351
Total Expenditures	341,037	157,852	183,185	198,080
Excess (Deficiency) of Revenues over Expenditures	(143,338)	42,767	186,105	(2,803)
Fund Balances, July 1	143,338	143,338	-	146,141
Fund Balances, June 30	\$ -	\$ 186,105	\$ 186,105	\$ 143,338

**CARSON CITY
TRAFFIC TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Fines and forfeits:				
Fines:				
Court	15,247	10,370	(4,877)	8,490
Miscellaneous:				
Investment income	200	(520)	(720)	40
Rents and royalties	2,950	2,895	(55)	3,265
Other	-	32	32	5
	<u>3,150</u>	<u>2,407</u>	<u>(743)</u>	<u>3,310</u>
Total Revenues	<u>18,397</u>	<u>12,777</u>	<u>(5,620)</u>	<u>11,800</u>
Expenditures:				
Public safety:				
Sheriff - parking enforcement:				
Salaries and wages	12,000	9,005	2,995	8,668
Employee benefits	422	317	105	305
Services and supplies	23,788	6,061	17,727	4,443
	<u>36,210</u>	<u>15,383</u>	<u>20,827</u>	<u>13,416</u>
Excess (Deficiency) of Revenues over Expenditures	(17,813)	(2,606)	15,207	(1,616)
Fund Balances, July 1	<u>22,813</u>	<u>22,813</u>	-	<u>24,429</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 20,207</u>	<u>\$ 15,207</u>	<u>\$ 22,813</u>

**CARSON CITY
SUPPLEMENTAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Ad valorem	\$ 1,778,893	\$ 1,798,520	\$ 19,627	\$ 1,749,549
Intergovernmental revenues:				
State grants	-	574,651	574,651	303,601
Miscellaneous:				
Investment income	15,000	(62,108)	(77,108)	1,314
	-			
Total Revenues	<u>1,793,893</u>	<u>2,311,063</u>	<u>517,170</u>	<u>2,054,464</u>
Expenditures:				
Welfare:				
Institutional care:				
Salaries and wages	300,605	274,269	26,336	128,787
Employee benefits	101,357	67,374	33,983	29,709
Services and supplies	<u>2,888,085</u>	<u>1,685,752</u>	<u>1,202,333</u>	<u>1,622,071</u>
Total Expenditures	<u>3,290,047</u>	<u>2,027,395</u>	<u>1,262,652</u>	<u>1,780,567</u>
Excess (Deficiency) of Revenues over Expenditures	(1,496,154)	283,668	1,779,822	273,897
Fund Balances, July 1	<u>1,501,154</u>	<u>1,501,154</u>	-	<u>1,227,257</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 1,784,822</u>	<u>\$ 1,779,822</u>	<u>\$ 1,501,154</u>

**CARSON CITY
LIBRARY GIFT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Miscellaneous:				
Investment income	\$ 500	\$ (1,178)	\$ (1,678)	\$ 103
Donations and gifts	20,121	20,834	713	32,637
Total Revenues	<u>20,621</u>	<u>19,656</u>	<u>(965)</u>	<u>32,740</u>
Expenditures:				
Culture and recreation:				
Libraries:				
Salaries and wages	460	460	-	2,895
Employee benefits	-	24	(24)	173
Services and supplies	61,127	12,527	48,600	34,604
Capital outlay	-	6,392	(6,392)	-
Total Expenditures	<u>61,587</u>	<u>19,403</u>	<u>42,184</u>	<u>37,672</u>
Excess (Deficiency) of Revenues over Expenditures	(40,966)	253	41,219	(4,932)
Fund Balances, July 1	<u>43,236</u>	<u>43,236</u>	<u>-</u>	<u>48,168</u>
Fund Balances, June 30	<u><u>\$ 2,270</u></u>	<u><u>\$ 43,489</u></u>	<u><u>\$ 41,219</u></u>	<u><u>\$ 43,236</u></u>

**CARSON CITY
LANDSCAPE MAINTENANCE
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Special assessments	\$ 108,609	\$ 130,137	\$ 21,528	\$ 119,403
Miscellaneous:				
Investment income	1,500	(9,950)	(11,450)	817
Total Revenues	<u>110,109</u>	<u>120,187</u>	<u>10,078</u>	<u>120,220</u>
Expenditures:				
Culture & recreation				
Landscape maintenance:				
Salaries and wages	3,320	-	3,320	-
Employee benefits	117	-	117	-
Services and supplies	494,861	43,851	451,010	32,595
Total Expenditures	<u>498,298</u>	<u>43,851</u>	<u>454,447</u>	<u>32,595</u>
Excess (Deficiency) of Revenues over Expenditures	(388,189)	76,336	464,525	87,625
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	55,519	55,519	-	55,519
Net Change in Fund Balances	(332,670)	131,855	464,525	143,144
Fund Balances, July 1	<u>337,670</u>	<u>337,670</u>	<u>-</u>	<u>194,526</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 469,525</u>	<u>\$ 464,525</u>	<u>\$ 337,670</u>

CARSON CITY
ADMINISTRATIVE ASSESSMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Intergovernmental revenues:				
State shared revenue:				
Administrative assessments	\$ 50,000	\$ 43,755	\$ (6,245)	\$ 44,892
Expenditures:				
Judicial:				
Salaries and wages	16,000	15,493	507	403
Employee benefits	1,250	540	710	14
Services and supplies	81,001	37,272	43,729	27,314
Capital outlay	5,820	-	5,820	-
Total Expenditures	104,071	53,305	50,766	27,731
Excess (Deficiency) of Revenues over Expenditures	(54,071)	(9,550)	44,521	17,161
Fund Balances, July 1	59,071	59,071	-	41,910
Fund Balances, June 30	\$ 5,000	\$ 49,521	\$ 44,521	\$ 59,071

CARSON CITY
SOUTH CARSON NEIGHBORHOOD IMPROVEMENT DISTRICT (NID)
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Special assessments	\$ 68,870	\$ 68,917	\$ 47	\$ -
Miscellaneous:				
Investment income	-	(355)	(355)	-
Total Revenues	<u>68,870</u>	<u>68,562</u>	<u>(308)</u>	<u>-</u>
Expenditures:				
Culture & recreation				
South Carson NID:				
Services and supplies	136,860	84,500	52,360	-
Total Expenditures	<u>136,860</u>	<u>84,500</u>	<u>52,360</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	(67,990)	(15,938)	52,052	-
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	17,440	17,440	-	-
Street Maintenance Fund	4,800	4,800	-	-
Regional Transportation Fund	50,750	50,750	-	-
Total Other Financing Sources (Uses)	<u>72,990</u>	<u>72,990</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	5,000	57,052	52,052	-
Fund Balances, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 57,052</u>	<u>\$ 52,052</u>	<u>\$ -</u>

CARSON CITY
911 SURCHARGE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2021</u>
Revenues:				
Licenses and permits:				
Franchise fees:				
Telephone	\$ 840,000	\$ 885,335	\$ 45,335	\$ 867,548
Miscellaneous:				
Investment income	5,000	(26,895)	(31,895)	1,871
Total Revenues	<u>845,000</u>	<u>858,440</u>	<u>13,440</u>	<u>869,419</u>
Expenditures:				
Public Safety:				
Services and supplies	1,266,972	578,977	687,995	558,462
Capital outlay	585,500	75,390	510,110	13,747
Total Expenditures	<u>1,852,472</u>	<u>654,367</u>	<u>1,198,105</u>	<u>572,209</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,007,472)</u>	<u>204,073</u>	<u>1,211,545</u>	<u>297,210</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	(103,088)	(103,088)	-	(103,218)
Total Other Financing Sources (Uses)	<u>(103,088)</u>	<u>(103,088)</u>	<u>-</u>	<u>(103,218)</u>
Net Change in Fund Balances	(1,110,560)	100,985	1,211,545	193,992
Fund Balances, July 1	<u>1,160,560</u>	<u>1,160,560</u>	<u>-</u>	<u>966,568</u>
Fund Balances, June 30	<u>\$ 50,000</u>	<u>\$ 1,261,545</u>	<u>\$ 1,211,545</u>	<u>\$ 1,160,560</u>

**CARSON CITY
REGIONAL TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 3,300,255	\$ 3,984,482	\$ 684,227	\$ 3,744,017
Diesel 5 cent tax	300,000	517,403	217,403	482,872
	<u>3,600,255</u>	<u>4,501,885</u>	<u>901,630</u>	<u>4,226,889</u>
Licenses and permits:				
Franchise fees:				
Sanitation	250,000	346,974	96,974	381,645
Intergovernmental revenues:				
Federal grants	4,154,380	1,296,894	(2,857,486)	7,893,843
Miscellaneous:				
Investment income	25,000	(67,616)	(92,616)	(6,733)
Rents and royalties	-	59,900	59,900	32,241
Gifts and donations	10,000	19,226	9,226	176,441
	<u>35,000</u>	<u>11,510</u>	<u>(23,490)</u>	<u>201,949</u>
Total Revenues	<u>8,039,635</u>	<u>6,157,263</u>	<u>(1,882,372)</u>	<u>12,704,326</u>
Expenditures:				
Public works:				
Paved streets:				
Salaries and wages	435,405	231,368	204,037	247,640
Employee benefits	246,019	129,933	116,086	142,775
Services and supplies	1,244,516	435,548	808,968	606,506
Capital outlay	9,031,547	3,140,074	5,891,473	13,089,434
Total Expenditures	<u>10,957,487</u>	<u>3,936,923</u>	<u>7,020,564</u>	<u>14,086,355</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,917,852)</u>	<u>2,220,340</u>	<u>5,138,192</u>	<u>(1,382,029)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
South Carson NID	-	(50,750)	(50,750)	-
Campo Fund	(16,355)	(13,040)	3,315	(14,596)
Carson City Debt Service Fund	(1,580,472)	(1,580,472)	-	(1,579,634)
General Fund	753,000	753,000	-	700,000
Total Other Financing Sources (Uses)	<u>(843,827)</u>	<u>(891,262)</u>	<u>(47,435)</u>	<u>(894,230)</u>
Net Change in Fund Balances	<u>(3,761,679)</u>	<u>1,329,078</u>	<u>5,090,757</u>	<u>(2,276,259)</u>
Fund Balances, July 1	<u>3,861,679</u>	<u>3,861,679</u>	<u>-</u>	<u>6,137,938</u>
Fund Balances, June 30	<u>\$ 100,000</u>	<u>\$ 5,190,757</u>	<u>\$ 5,090,757</u>	<u>\$ 3,861,679</u>

**CARSON CITY
STREET MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 436,446	\$ 443,677	\$ 7,231	\$ 417,040
Sales tax, voter approved	3,371,323	3,913,016	541,693	3,811,925
	<u>3,807,769</u>	<u>4,356,693</u>	<u>548,924</u>	<u>4,228,965</u>
Intergovernmental revenues:				
Federal grants	-	4,331	4,331	3,559
State shared revenues:				
Motor vehicle fuel tax	1,222,148	1,435,252	213,104	1,368,484
Other local government grants	65,000	72,771	7,771	83,346
	<u>1,287,148</u>	<u>1,512,354</u>	<u>225,206</u>	<u>1,455,389</u>
Charges for services	<u>50,000</u>	<u>61,038</u>	<u>11,038</u>	<u>-</u>
Miscellaneous:				
Investment income	9,800	(33,190)	(42,990)	3,172
Refunds and reimbursements	-	26,746	26,746	636
	<u>9,800</u>	<u>(6,444)</u>	<u>(16,244)</u>	<u>3,808</u>
Total Revenues	<u>5,154,717</u>	<u>5,923,641</u>	<u>768,924</u>	<u>5,688,162</u>
Expenditures:				
Public works:				
Salaries and wages	1,711,301	1,565,498	145,803	1,605,572
Employee benefits	772,563	769,601	2,962	740,673
Services and supplies	3,841,264	2,835,119	1,006,145	2,371,596
Capital outlay	1,147,956	486,105	661,851	527,062
	<u>7,473,084</u>	<u>5,656,323</u>	<u>1,816,761</u>	<u>5,244,903</u>
Total Expenditures	<u>7,473,084</u>	<u>5,656,323</u>	<u>1,816,761</u>	<u>5,244,903</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,318,367)</u>	<u>267,318</u>	<u>2,585,685</u>	<u>443,259</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	-	-	35,810
Transfers in (out):				
General Fund	420,000	420,000	-	-
South Carson NID	(4,800)	(4,800)	-	-
	<u>415,200</u>	<u>415,200</u>	<u>-</u>	<u>35,810</u>
Total Other Financing Sources (Uses)	<u>415,200</u>	<u>415,200</u>	<u>-</u>	<u>35,810</u>
Net Change in Fund Balances	<u>(1,903,167)</u>	<u>682,518</u>	<u>2,585,685</u>	<u>479,069</u>
Fund Balances, July 1	<u>2,003,167</u>	<u>2,003,167</u>	<u>-</u>	<u>1,524,098</u>
Fund Balances, June 30	<u>\$ 100,000</u>	<u>\$ 2,685,685</u>	<u>\$ 2,585,685</u>	<u>\$ 2,003,167</u>

See Notes to Financial Statements.

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CARSON CITY
REDEVELOPMENT ADMINISTRATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Miscellaneous:				
Investment income	\$ 1,000	\$ (4,231)	\$ (5,231)	\$ 20
Other	7,500	9,540	2,040	7,800
Total Revenues	<u>8,500</u>	<u>5,309</u>	<u>(3,191)</u>	<u>7,820</u>
Expenditures:				
General government:				
Salaries and wages	149,780	115,502	34,278	109,406
Employee benefits	45,483	59,415	(13,932)	40,459
Services and supplies	203,947	137,538	66,409	176,365
Total Expenditures	<u>399,210</u>	<u>312,455</u>	<u>86,755</u>	<u>326,230</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(390,710)</u>	<u>(307,146)</u>	<u>83,564</u>	<u>(318,410)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Debt Service Fund	315,992	315,992	-	271,741
Net Change in Fund Balances	(74,718)	8,846	83,564	(46,669)
Fund Balances, July 1	<u>94,718</u>	<u>94,718</u>	<u>-</u>	<u>141,387</u>
Fund Balances, June 30	<u>\$ 20,000</u>	<u>\$ 103,564</u>	<u>\$ 83,564</u>	<u>\$ 94,718</u>

**CARSON CITY
CARSON CITY TRANSIT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 3,339,908	\$ 2,357,247	\$ (982,661)	\$ 1,804,587
State grants	67,750	107,106	39,356	95,960
	<u>3,407,658</u>	<u>2,464,353</u>	<u>(943,305)</u>	<u>1,900,547</u>
Charges for services:				
Ticket sales	60,000	31	(59,969)	330
Miscellaneous:				
Investment income	2,000	(12,139)	(14,139)	1,715
Rents and royalties	5,000	6,000	1,000	50,448
Gifts and donations	-	-	-	1,600
	<u>7,000</u>	<u>(6,139)</u>	<u>(13,139)</u>	<u>53,763</u>
Total Revenues	<u>3,474,658</u>	<u>2,458,245</u>	<u>(1,016,413)</u>	<u>1,954,640</u>
Expenditures:				
Public works:				
Transit system:				
Salaries and wages	25,006	55,886	(30,880)	48,078
Employee benefits	27,509	29,521	(2,012)	26,957
Services and supplies	1,824,179	1,793,442	30,737	1,467,083
Capital outlay	2,587,109	698,546	1,888,563	390,427
Total Expenditures	<u>4,463,803</u>	<u>2,577,395</u>	<u>1,886,408</u>	<u>1,932,545</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(989,145)</u>	<u>(119,150)</u>	<u>869,995</u>	<u>22,095</u>
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	66,300	66,300	-	466,300
Net Change in Fund Balances	(922,845)	(52,850)	869,995	488,395
Fund Balances, July 1	<u>927,845</u>	<u>927,845</u>	<u>-</u>	<u>439,450</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 874,995</u>	<u>\$ 869,995</u>	<u>\$ 927,845</u>

**CARSON CITY
COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Charges for Services:				
Public safety:				
Commissary sales	\$ 100,000	\$ 158,674	\$ 58,674	\$ 135,081
Miscellaneous:				
Investment income	2,000	(4,214)	(6,214)	347
Rents and royalties	100,000	108,148	8,148	85,368
Donations and gifts		156	156	66
Other		1,064	1,064	992
	<u>102,000</u>	<u>105,154</u>	<u>3,154</u>	<u>86,773</u>
Total Revenues	<u>202,000</u>	<u>263,828</u>	<u>61,828</u>	<u>221,854</u>
Expenditures:				
Public safety:				
Salaries and wages	65,625	69,070	(3,445)	49,792
Employee benefits	24,295	24,510	(215)	23,602
Services and supplies	287,729	228,986	58,743	189,734
Total Expenditures	<u>377,649</u>	<u>322,566</u>	<u>55,083</u>	<u>263,128</u>
Net Change in Fund Balances	(175,649)	(58,738)	116,911	(41,274)
Fund Balances, July 1	<u>185,649</u>	<u>185,649</u>	-	<u>226,923</u>
Fund Balances, June 30	<u>\$ 10,000</u>	<u>\$ 126,911</u>	<u>\$ 116,911</u>	<u>\$ 185,649</u>

CARSON CITY
V & T SPECIAL INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2021</u>
Revenues:				
Taxes:				
Sales tax	\$ 1,685,072	\$ 1,956,531	\$ 271,459	\$ 1,905,990
Miscellaneous:				
Investment income	10,000	(56,971)	(66,971)	4,691
Total Revenues	<u>1,695,072</u>	<u>1,899,560</u>	<u>204,488</u>	<u>1,910,681</u>
Expenditures:				
General government:				
Services and supplies	1,250	-	1,250	-
Capital Outlay	<u>2,558,784</u>	<u>524,991</u>	<u>2,033,793</u>	<u>59,005</u>
Total Expenditures	<u>2,560,034</u>	<u>524,991</u>	<u>2,035,043</u>	<u>59,005</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(864,962)</u>	<u>1,374,569</u>	<u>2,239,531</u>	<u>1,851,676</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	<u>(1,044,625)</u>	<u>(1,044,625)</u>	<u>-</u>	<u>(1,042,500)</u>
Net Change in Fund Balances	(1,909,587)	329,944	2,239,531	809,176
Fund Balances, July 1	<u>2,459,587</u>	<u>2,459,587</u>	<u>-</u>	<u>1,650,411</u>
Fund Balances, June 30	<u>\$ 550,000</u>	<u>\$ 2,789,531</u>	<u>\$ 2,239,531</u>	<u>\$ 2,459,587</u>

**CARSON CITY
CAMPO FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 1,151,915	\$ 610,850	\$ (541,065)	\$ 423,273
Other local government grants:				
Interlocal cooperative agreements	8,313	6,628	(1,685)	7,419
Total Revenues	<u>1,160,228</u>	<u>617,478</u>	<u>(542,750)</u>	<u>430,692</u>
Expenditures:				
Public works:				
Services and supplies	<u>1,211,427</u>	<u>629,443</u>	<u>581,984</u>	<u>421,241</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(51,199)</u>	<u>(11,965)</u>	<u>39,234</u>	<u>9,451</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Regional Transportation Fund	<u>16,355</u>	<u>13,040</u>	<u>(3,315)</u>	<u>14,596</u>
Net Change in Fund Balances	(34,844)	1,075	35,919	24,047
Fund Balances, July 1	<u>64,856</u>	<u>64,856</u>	<u>-</u>	<u>40,809</u>
Fund Balances, June 30	<u>\$ 30,012</u>	<u>\$ 65,931</u>	<u>\$ 35,919</u>	<u>\$ 64,856</u>

**CARSON CITY
AIRPORT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Intergovernmental revenues:				
Federal grant, FAA	\$ 1,413,625	\$ 711,828	\$ (701,797)	\$ 1,398,302
Other local shared revenues:				
CC Airport Authority	-	-	-	-
Total Revenues	<u>1,413,625</u>	<u>711,828</u>	<u>(701,797)</u>	<u>1,398,302</u>
Expenditures:				
Airport:				
Services and supplies	82,500	82,450	50	181,310
Capital outlay	<u>1,331,125</u>	<u>629,378</u>	<u>701,747</u>	<u>1,216,992</u>
Total Expenditures	<u>1,413,625</u>	<u>711,828</u>	<u>701,797</u>	<u>1,398,302</u>
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Fund Balances, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CARSON CITY
QUALITY OF LIFE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Sales tax, voter approved	\$ 3,371,323	\$ 3,913,017	\$ 541,694	\$ 3,811,924
Intergovernmental revenues:				
Federal grants	4,663,314	235,162	(4,428,152)	1,594,938
State grants	-	747	747	1,762
Other local government grants:				
Noxious weed abatement	15,000	15,000	-	-
Other local grants	22,275	-	(22,275)	-
	<u>4,700,589</u>	<u>250,909</u>	<u>(4,449,680)</u>	<u>1,596,700</u>
Charges for services:	-	2,728	2,728	1,504
Miscellaneous:				
Investment income	20,000	(104,668)	(124,668)	15,707
Lease revenues	-	13,128	13,128	13,449
Donations and gifts	29,195	21,768	(7,427)	-
Other			-	7,368
	<u>49,195</u>	<u>(69,772)</u>	<u>(118,967)</u>	<u>36,524</u>
Total Revenues	<u>8,121,107</u>	<u>4,096,882</u>	<u>(4,024,225)</u>	<u>5,446,652</u>
Expenditures:				
Culture and recreation:				
Park maintenance:				
Salaries and wages	117,174	43,087	74,087	82,432
Employee benefits	30,199	22,526	7,673	21,906
Services and supplies	578,892	292,782	286,110	215,775
Capital outlay	241,769	160,937	80,832	-
	<u>968,034</u>	<u>519,332</u>	<u>448,702</u>	<u>320,113</u>
Parks capital:				
Services and supplies	97,688	54,206	43,482	59,701
Capital outlay	2,080,590	325,354	1,755,236	305,290
	<u>2,178,278</u>	<u>379,560</u>	<u>1,798,718</u>	<u>364,991</u>
Quality of life:				
Salaries and wages	455,913	385,357	70,556	293,708
Employee benefits	187,641	179,481	8,160	140,699
Services and supplies	580,812	361,094	219,718	242,808
Capital outlay	7,613,040	294,709	7,318,331	1,418,958
	<u>8,837,406</u>	<u>1,220,641</u>	<u>7,616,765</u>	<u>2,096,173</u>
Total Expenditures	<u>11,983,718</u>	<u>2,119,533</u>	<u>9,864,185</u>	<u>2,781,277</u>

CARSON CITY
QUALITY OF LIFE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Excess (Deficiency) of Revenues over Expenditures	\$ (3,862,611)	\$ 1,977,349	\$ 5,839,960	\$ 2,665,375
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	(187,178)	(190,035)	(2,857)	(189,623)
Carson City Debt Service Fund	(644,005)	(644,005)	-	(642,686)
Total Other Financing Sources (Uses)	(831,183)	(834,040)	(2,857)	(832,309)
Net Change in Fund Balances	(4,693,794)	1,143,309	5,837,103	1,833,066
Fund Balances, July 1	4,861,944	4,861,944	-	3,028,878
Fund Balances, June 30	\$ 168,150	\$ 6,005,253	\$ 5,837,103	\$ 4,861,944

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DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources and payment of long-term obligation principal and interest from governmental resources.

Nonmajor Funds

Carson City Debt Service Fund - This Fund is used to accumulate monies for payment of general obligation bonds, notes, and capital lease obligations of the City that are not required to be accounted for in the Proprietary Funds.

Redevelopment Debt Service Fund - This Fund is used to accumulate monies for the payment of bonds and notes of the Redevelopment Agency.

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2022**

	<u>CARSON CITY DEBT</u>	<u>REDEVELOPMENT DEBT</u>	<u>TOTAL</u>
ASSETS			
Cash and investments	\$ 42,123	\$ 309,573	\$ 351,696
Taxes receivable, delinquent	-	26,017	26,017
Prepaid	373	-	373
	<u>42,496</u>	<u>335,590</u>	<u>378,086</u>
Total Assets	<u>42,496</u>	<u>335,590</u>	<u>378,086</u>
DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Due to other funds	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:			
Unavailable revenue - delinquent property taxes	-	16,138	16,138
	<u>-</u>	<u>16,138</u>	<u>16,138</u>
Fund balances:			
Nonspendable	373	-	373
Restricted	-	319,452	319,452
Assigned	42,123	-	42,123
	<u>42,123</u>	<u>-</u>	<u>42,123</u>
Total Fund Balances	<u>42,496</u>	<u>319,452</u>	<u>361,948</u>
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 42,496</u>	<u>\$ 335,590</u>	<u>\$ 378,086</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>CARSON CITY DEBT</u>	<u>REDEVELOPMENT DEBT</u>	<u>TOTAL</u>
Revenues:			
Taxes	\$ -	\$ 3,094,541	\$ 3,094,541
Intergovernmental revenues	602,074	-	602,074
Miscellaneous	(37,636)	(32,035)	(69,671)
Total Revenues	<u>564,438</u>	<u>3,062,506</u>	<u>3,626,944</u>
Expenditures:			
Debt service:			
Principal	6,338,100	-	6,338,100
Interest	2,206,621	-	2,206,621
Fiscal charges	1,851	-	1,851
Total Expenditures	<u>8,546,572</u>	<u>-</u>	<u>8,546,572</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(7,982,134)</u>	<u>3,062,506</u>	<u>(4,919,628)</u>
Other Financing Sources (Uses):			
Transfers in	8,036,177	-	8,036,177
Transfers out	-	(3,178,152)	(3,178,152)
Total Other Financing Sources (Uses)	<u>8,036,177</u>	<u>(3,178,152)</u>	<u>4,858,025</u>
Net Change in Fund Balances	54,043	(115,646)	(61,603)
Fund Balances, July 1	<u>(11,547)</u>	<u>435,098</u>	<u>423,551</u>
Fund Balances, June 30	<u>\$ 42,496</u>	<u>\$ 319,452</u>	<u>\$ 361,948</u>

CARSON CITY
CARSON CITY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Intergovernmental revenues:				
Federal interest subsidy	\$ 189,089	\$ 193,619	\$ 4,530	\$ -
Other local government grants:				
Interlocal cooperative agreements	408,455	408,455	-	406,055
	<u>597,544</u>	<u>602,074</u>	<u>4,530</u>	<u>406,055</u>
Miscellaneous:				
Investment income	22,132	(37,636)	(59,768)	(243)
	<u>22,132</u>	<u>(37,636)</u>	<u>(59,768)</u>	<u>(243)</u>
Total Revenues	<u>619,676</u>	<u>564,438</u>	<u>(55,238)</u>	<u>405,812</u>
Expenditures:				
Debt service:				
General obligation bonds:				
Principal	4,270,000	4,270,000	-	4,045,000
Interest	1,645,099	1,645,099	-	1,793,524
	<u>5,915,099</u>	<u>5,915,099</u>	<u>-</u>	<u>5,838,524</u>
Revenue bonds:				
Principal	1,247,600	1,247,600	-	1,211,100
Interest	332,872	332,872	-	368,534
	<u>1,580,472</u>	<u>1,580,472</u>	<u>-</u>	<u>1,579,634</u>
Notes payable:				
Principal	820,500	820,500	-	784,700
Interest	228,650	228,650	-	244,403
	<u>1,049,150</u>	<u>1,049,150</u>	<u>-</u>	<u>1,029,103</u>
Fiscal charges	2,000	1,851	149	1,800
Total Expenditures	<u>8,546,721</u>	<u>8,546,572</u>	<u>149</u>	<u>8,449,061</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(7,927,045)</u>	<u>(7,982,134)</u>	<u>(55,089)</u>	<u>(8,043,249)</u>

CARSON CITY
CARSON CITY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Other Financing Sources (Uses):				
Refunding bonds issued	\$ -	\$ -	\$ -	\$ -
Payment to refunded bond escrow agent	-	-	-	-
Transfers in (out):				
General Fund	3,526,465	3,526,465	-	3,365,846
Regional Transportation Fund	1,580,472	1,580,472	-	1,579,634
Capital Projects Fund	362,047	362,047	-	362,714
Infrastructure Tax Fund	775,475	775,475	-	772,775
V & T Special Infrastructure Fund	1,044,625	1,044,625	-	1,042,500
Quality of Life Fund	644,005	644,005	-	642,686
911 Surcharge Fund	103,088	103,088	-	103,218
Total Other Financing Sources (Uses)	<u>8,036,177</u>	<u>8,036,177</u>	<u>-</u>	<u>7,869,373</u>
Net Change in Fund Balances	109,132	54,043	(55,089)	(173,876)
Fund Balances, July 1	<u>(11,547)</u>	<u>(11,547)</u>	<u>-</u>	<u>162,329</u>
Fund Balances, June 30	<u>\$ 97,585</u>	<u>\$ 42,496</u>	<u>\$ (55,089)</u>	<u>\$ (11,547)</u>

**CARSON CITY
REDEVELOPMENT DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Ad valorem	\$ 2,808,054	\$ 3,094,541	\$ 286,487	\$ 2,723,328
Miscellaneous				
Investment income	15,000	(32,035)	(47,035)	(132)
Total Revenues	<u>2,823,054</u>	<u>3,062,506</u>	<u>239,452</u>	<u>2,723,196</u>
Expenditures:				
Debt service:				
Principal	-	-	-	270,000
Interest	-	-	-	10,800
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>280,800</u>
Excess (Deficiency) of Revenues over Expenditures	<u>2,823,054</u>	<u>3,062,506</u>	<u>239,452</u>	<u>2,442,396</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Administration Fund	(315,992)	(315,992)	-	(271,741)
Redevelopment Revolving Fund	(2,862,160)	(2,862,160)	-	(2,163,750)
Total Other Financing Sources (Uses)	<u>(3,178,152)</u>	<u>(3,178,152)</u>	<u>-</u>	<u>(2,435,491)</u>
Net Change in Fund Balances	(355,098)	(115,646)	239,452	6,905
Fund Balances, July 1	<u>435,098</u>	<u>435,098</u>	<u>-</u>	<u>428,193</u>
Fund Balances, June 30	<u>\$ 80,000</u>	<u>\$ 319,452</u>	<u>\$ 239,452</u>	<u>\$ 435,098</u>

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.

Nonmajor Funds

Extraordinary Maintenance Fund - This Fund is used to account for expenditures in accordance with NRS 354.6105 for the extraordinary maintenance, repair, or improvement of capital projects or facilities that replace capital projects of the City.

Residential Construction Fund - This Fund is used to account for the one percent tax on the valuation of each building permit issued or \$1,000 per residential dwelling unit, whichever is less, to be used for the purpose of providing neighborhood parks and park facilities in accordance with Nevada Revised Statute 278.4983.

Infrastructure Fund This Fund accounts for one-eighth of one percent (.125) increase in Sales Taxes pursuant to Nevada Revised Statute 377B. Proceeds from this tax must be spent in accordance with the Plan set forth, which includes payment of principal and interest on notes, bonds or other securities issued to provide money for the cost of the capital projects, facilities, and activities described in the Plan.

Redevelopment Revolving Fund - This Fund is used to account for construction projects of the Redevelopment Agency.

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2022**

	<u>EXTRAORDINARY MAINTENANCE</u>	<u>RESIDENTIAL CONSTRUCTION</u>	<u>INFRASTRUCTURE TAX</u>	<u>REDEVELOPMENT REVOLVING</u>	<u>TOTAL</u>
ASSETS					
Cash and investments:	\$ 12,265,837	\$ 1,002,689	\$ 1,908,533	\$ 2,768,101	\$ 17,945,160
Accounts receivable	-	82	-	45,168	45,250
Due from other governments	-	-	354,344	-	354,344
Prepaid	-	-	125	-	125
	<u>12,265,837</u>	<u>1,002,771</u>	<u>2,263,002</u>	<u>2,813,269</u>	<u>18,344,879</u>
Total Assets	<u>12,265,837</u>	<u>1,002,771</u>	<u>2,263,002</u>	<u>2,813,269</u>	<u>18,344,879</u>
LIABILITIES					
Accounts payable	483,770	165,000	157,006	195,150	1,000,926
Accrued salaries and benefits	3,565	-	1,939	974	6,478
	<u>487,335</u>	<u>165,000</u>	<u>158,945</u>	<u>196,124</u>	<u>1,007,404</u>
Total Liabilities	<u>487,335</u>	<u>165,000</u>	<u>158,945</u>	<u>196,124</u>	<u>1,007,404</u>
FUND BALANCES					
Nonspendable	-	-	125	-	125
Restricted	11,778,502	837,771	2,103,932	2,617,145	17,337,350
	<u>11,778,502</u>	<u>837,771</u>	<u>2,104,057</u>	<u>2,617,145</u>	<u>17,337,475</u>
Total Fund Balances	<u>11,778,502</u>	<u>837,771</u>	<u>2,104,057</u>	<u>2,617,145</u>	<u>17,337,475</u>
Total Liabilities and Fund Balances	<u>\$ 12,265,837</u>	<u>\$ 1,002,771</u>	<u>\$ 2,263,002</u>	<u>\$ 2,813,269</u>	<u>\$ 18,344,879</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>EXTRAORDINARY MAINTENANCE</u>	<u>RESIDENTIAL CONSTRUCTION</u>	<u>INFRASTRUCTURE TAX</u>	<u>REDEVELOPMENT REVOLVING</u>	<u>TOTAL</u>
Revenues:					
Taxes	\$ -	\$ 246,600	\$ 1,956,356	\$ -	\$ 2,202,956
Miscellaneous	-	(19,590)	(31,557)	(18,396)	(69,543)
Total Revenues	-	227,010	1,924,799	(18,396)	2,133,413
Expenditures:					
Current:					
General Government	1,016,492	-	-	-	1,016,492
Community support	-	-	2,214	686,075	688,289
Capital outlay:					
General Government	193,413	-	-	-	193,413
Culture and recreation	-	4,991	-	-	4,991
Community support	-	-	378,175	1,986,006	2,364,181
Total Expenditures	1,209,905	4,991	380,389	2,672,081	4,267,366
Excess (Deficiency) of Revenues over Expenditures	(1,209,905)	222,019	1,544,410	(2,690,477)	(2,133,953)
Other Financing Sources (Uses):					
Transfers in	9,724,525	-	-	2,862,160	12,586,685
Transfers out	-	-	(775,475)	-	(775,475)
Total Other Financing Sources (Uses)	9,724,525	-	(775,475)	2,862,160	11,811,210
Net Change in Fund Balances	8,514,620	222,019	768,935	171,683	9,677,257
Fund Balances, July 1	3,263,882	615,752	1,335,122	2,445,462	7,660,218
Fund Balances, June 30	<u>\$ 11,778,502</u>	<u>\$ 837,771</u>	<u>\$ 2,104,057</u>	<u>\$ 2,617,145</u>	<u>\$ 17,337,475</u>

**CARSON CITY
EXTRAORDINARY MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Expenditures:				
General Government:				
Services and supplies	\$ 1,514,518	\$ 1,016,492	\$ 498,026	\$ 320,557
Capital Outlay	11,468,889	193,413	11,275,476	232,874
Total Expenditures	<u>12,983,407</u>	<u>1,209,905</u>	<u>11,773,502</u>	<u>553,431</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(12,983,407)</u>	<u>(1,209,905)</u>	<u>11,773,502</u>	<u>(553,431)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	9,724,525	9,724,525	-	3,319,372
Net Change in Fund Balances	(3,258,882)	8,514,620	11,773,502	2,765,941
Fund Balances, July 1	<u>3,263,882</u>	<u>3,263,882</u>	<u>-</u>	<u>497,941</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 11,778,502</u>	<u>\$ 11,773,502</u>	<u>\$ 3,263,882</u>

CARSON CITY
RESIDENTIAL CONSTRUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Park residential construction tax	\$ 30,000	\$ 246,600	\$ 216,600	\$ 74,082
Miscellaneous:				
Investment income	10,000	(19,590)	(29,590)	1,150
Total Revenues	<u>40,000</u>	<u>227,010</u>	<u>187,010</u>	<u>75,232</u>
Expenditures:				
Culture and recreation:				
Capital outlay:				
John Mankin's Park	17,526	-	17,526	252,908
Ross Gold Park	308,463	4,991	303,472	22,094
Ronald D. Willson Fall Zone	-	-	-	84,510
Other projects	324,763	-	324,763	-
	<u>650,752</u>	<u>4,991</u>	<u>645,761</u>	<u>359,512</u>
Total Expenditures	<u>650,752</u>	<u>4,991</u>	<u>645,761</u>	<u>359,512</u>
Excess (Deficiency) of Revenues over Expenditures	(610,752)	222,019	832,771	(284,280)
Fund Balances, July 1	<u>615,752</u>	<u>615,752</u>	<u>-</u>	<u>900,032</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 837,771</u>	<u>\$ 832,771</u>	<u>\$ 615,752</u>

**CARSON CITY
INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Taxes:				
Sales tax	\$ 1,685,072	\$ 1,956,356	\$ 271,284	\$ 1,905,779
Miscellaneous:				
Investment income	20,000	(38,557)	(58,557)	2,241
Donations and gifts	-	7,000	7,000	12,600
	<u>20,000</u>	<u>(31,557)</u>	<u>(51,557)</u>	<u>14,841</u>
Total Revenues	<u>1,705,072</u>	<u>1,924,799</u>	<u>219,727</u>	<u>1,920,620</u>
Expenditures:				
Community Support:				
Services & supplies	28,142	2,214	25,928	1,208
Capital outlay	2,136,577	378,175	1,758,402	1,592,002
	<u>2,164,719</u>	<u>380,389</u>	<u>1,784,330</u>	<u>1,593,210</u>
Total Expenditures	<u>2,164,719</u>	<u>380,389</u>	<u>1,784,330</u>	<u>1,593,210</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(459,647)</u>	<u>1,544,410</u>	<u>2,004,057</u>	<u>327,410</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Debt Service Fund	(775,475)	(775,475)	-	(772,775)
Total Other Financing Sources (Uses)	<u>(775,475)</u>	<u>(775,475)</u>	<u>-</u>	<u>(772,775)</u>
Net Change in Fund Balances	(1,235,122)	768,935	2,004,057	(445,365)
Fund Balances, July 1	<u>1,335,122</u>	<u>1,335,122</u>	<u>-</u>	<u>1,780,487</u>
Fund Balances, June 30	<u>\$ 100,000</u>	<u>\$ 2,104,057</u>	<u>\$ 2,004,057</u>	<u>\$ 1,335,122</u>

**CARSON CITY
REDEVELOPMENT REVOLVING FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Revenues:				
Miscellaneous:				
Investment income	\$ 10,000	\$ (54,475)	\$ (64,475)	\$ 7,737
Miscellaneous other	-	36,079	36,079	2,855
Total Revenues	<u>10,000</u>	<u>(18,396)</u>	<u>(28,396)</u>	<u>10,592</u>
Expenditures:				
Community support:				
Redevelopment:				
Services and supplies	826,822	686,075	140,747	692,660
Capital outlay	<u>4,390,800</u>	<u>1,986,006</u>	<u>2,404,794</u>	<u>684,673</u>
Total Expenditures	<u>5,217,622</u>	<u>2,672,081</u>	<u>2,545,541</u>	<u>1,377,333</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(5,207,622)</u>	<u>(2,690,477)</u>	<u>2,517,145</u>	<u>(1,366,741)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Debt Service Fund	<u>2,862,160</u>	<u>2,862,160</u>	-	<u>2,163,750</u>
Net Change in Fund Balances	(2,345,462)	171,683	2,517,145	797,009
Fund Balances, July 1	<u>2,445,462</u>	<u>2,445,462</u>	-	<u>1,648,453</u>
Fund Balances, June 30	<u>\$ 100,000</u>	<u>\$ 2,617,145</u>	<u>\$ 2,517,145</u>	<u>\$ 2,445,462</u>

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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 and 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 Funds

Sewer Fund - This Fund is used to account for the revenues and expenses of sewer services provided to the residents of Carson City.

Water Fund - This Fund is used to account for the revenues and expenses of water services provided to the residents of Carson City.

Nonmajor Funds

Ambulance Fund - This Fund is used to account for the operations of the ambulance service provided by the Carson City Fire Department.

Stormwater Drainage Fund – This Fund is used to account for the revenues and expenses of the stormwater management program.

Cemetery Fund - This Fund is used to account for the costs of providing interment services and perpetual care of the City's cemetery.

Building Permits Fund - This Fund is used to account for the revenues and expenses of the Building Permit Program.

**CARSON CITY
WASTEWATER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 15,689,204	\$ 16,450,782	\$ 761,578	\$ 15,283,357
Operating Expenses:				
Salaries and wages	1,769,228	1,686,438	82,790	1,659,439
Employee benefits	972,718	264,392	708,326	449,847
Services and supplies	4,926,417	4,316,372	610,045	4,270,062
Depreciation	5,035,000	5,076,443	(41,443)	5,026,487
Total Operating Expenses	<u>12,703,363</u>	<u>11,343,645</u>	<u>1,359,718</u>	<u>11,405,835</u>
Operating Income (Loss)	<u>2,985,841</u>	<u>5,107,137</u>	<u>2,121,296</u>	<u>3,877,522</u>
Nonoperating Revenues (Expenses):				
Investment income	20,000	(540,488)	(560,488)	38,892
Miscellaneous	21,000	40,923	19,923	28,851
Interest expense	(1,240,877)	(1,147,015)	93,862	(1,271,773)
Federal interest subsidy	1,550	1,064	(486)	1,115
Gain (loss) on sales of capital assets	-	-	-	(16,722)
Bond issuance costs	(107,460)	(100,749)	6,711	(1,398)
Total Nonoperating Revenues (Expenses)	<u>(1,305,787)</u>	<u>(1,746,265)</u>	<u>(440,478)</u>	<u>(1,221,035)</u>
Income (Loss) Before Transfers and Contributions	<u>1,680,054</u>	<u>3,360,872</u>	<u>1,680,818</u>	<u>2,656,487</u>
Capital Contributions:				
Developer contributions	-	786,116	786,116	2,220,110
Connection fees	286,780	1,918,238	1,631,458	907,108
Total Capital Contributions	<u>286,780</u>	<u>2,704,354</u>	<u>2,417,574</u>	<u>3,127,218</u>
Change in Net Position	<u>\$ 1,966,834</u>	<u>6,065,226</u>	<u>\$ 4,098,392</u>	<u>5,783,705</u>
Net Position, July 1		<u>70,098,750</u>		<u>64,315,045</u>
Net Position, June 30		<u>\$ 76,163,976</u>		<u>\$ 70,098,750</u>

**CARSON CITY
WASTEWATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 15,689,204	\$ 16,028,635	\$ 339,431	\$ 15,286,877
Cash payments for personnel costs	(2,741,946)	(2,435,579)	306,367	(2,354,882)
Cash payments for services and supplies	(4,926,417)	(4,094,147)	832,270	(3,945,299)
Miscellaneous cash received	21,000	40,923	19,923	28,851
	<u>8,041,841</u>	<u>9,539,832</u>	<u>1,497,991</u>	<u>9,015,547</u>
Net Cash Provided (Used) by Operating Activities				
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from refunding debt	1,886,814	1,886,814	-	-
Connection fees	286,780	1,918,238	1,631,458	907,108
Acquisition of capital assets	(14,482,814)	(2,251,524)	12,231,290	(2,485,359)
Principal paid on capital debt	(4,789,112)	(4,789,112)	-	(2,770,959)
Interest paid on capital debt	(1,240,877)	(1,285,573)	(44,696)	(1,374,170)
Bond issuance costs	(107,460)	(100,749)	6,711	(1,398)
Federal interest subsidy	1,550	1,064	(486)	1,115
	<u>(18,445,119)</u>	<u>(4,620,842)</u>	<u>13,824,277</u>	<u>(5,723,663)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities				
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	20,000	(540,488)	(560,488)	38,892
	<u>(10,383,278)</u>	<u>4,378,502</u>	<u>14,761,780</u>	<u>3,330,776</u>
Net Increase (Decrease) in Cash and Cash Equivalents				
Cash and Cash Equivalents, July 1	18,236,880	18,236,880	-	14,906,104
Cash and Cash Equivalents, June 30	<u>\$ 7,853,602</u>	<u>\$ 22,615,382</u>	<u>\$ 14,761,780</u>	<u>\$ 18,236,880</u>

**CARSON CITY
WASTEWATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 2,985,841	\$ 5,107,137	\$ 2,121,296	\$ 3,877,522
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	5,035,000	5,076,443	41,443	5,026,487
Nonoperating revenues	21,000	40,923	19,923	28,851
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(422,096)	(422,096)	3,770
Due from other governments	-	150,762	150,762	303,321
Prepaid items	-	(8,818)	(8,818)	(5,897)
Deferred outflows	-	(1,005,877)	(1,005,877)	(119,029)
Increase (decrease) in:				
Accounts payable	-	80,251	80,251	27,339
Accrued salaries and benefits	-	20,064	20,064	10,668
Due to other governments	-	30	30	-
Unearned revenue	-	(51)	(51)	(50)
Connection deposits	-	-	-	(200)
Accrued compensated absences	-	(22,511)	(22,511)	20,020
Net OPEB liability	-	(621,099)	(621,099)	(645,916)
Net pension liability	-	(1,085,250)	(1,085,250)	87,075
Deferred inflows	-	2,229,924	2,229,924	401,586
Total Adjustments	5,056,000	4,432,695	(623,305)	5,138,025
Net Cash Provided (Used) by Operating Activities	\$ 8,041,841	\$ 9,539,832	\$ 1,497,991	\$ 9,015,547
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 348,155		\$ 47,209
Retainage payable on construction of capital assets		100,330		274,482
Donated capital assets		786,116		2,220,110

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**CARSON CITY
WATER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 17,433,449	\$ 17,248,484	\$ (184,965)	\$ 16,491,510
Other charges	271,900	228,457	(43,443)	179,800
Total Operating Revenues	<u>17,705,349</u>	<u>17,476,941</u>	<u>(228,408)</u>	<u>16,671,310</u>
Operating Expenses:				
Salaries and wages	2,014,731	2,066,520	(51,789)	2,017,928
Employee benefits	1,207,039	644,966	562,073	1,091,321
Services and supplies	5,947,052	5,631,319	315,733	5,552,620
Depreciation and amortization	<u>3,500,000</u>	<u>3,782,557</u>	<u>(282,557)</u>	<u>3,397,010</u>
Total Operating Expenses	<u>12,668,822</u>	<u>12,125,362</u>	<u>543,460</u>	<u>12,058,879</u>
Operating Income (Loss)	<u>5,036,527</u>	<u>5,351,579</u>	<u>315,052</u>	<u>4,612,431</u>
Nonoperating Revenues (Expenses):				
Investment income	30,000	(483,074)	(513,074)	29,399
Miscellaneous	-	6,064	6,064	(9)
Interest expense	(1,395,009)	(1,260,555)	134,454	(1,400,331)
Federal interest subsidy	-	3,292	3,292	4,119
Gain (loss) on sales of capital assets	-	17,765	17,765	22,800
Bond issuance costs	<u>(306,369)</u>	<u>(299,266)</u>	<u>7,103</u>	<u>(723)</u>
Total Nonoperating Revenues (Expenses)	<u>(1,671,378)</u>	<u>(2,015,774)</u>	<u>(344,396)</u>	<u>(1,344,745)</u>
Income (Loss) Before Contributions and Transfers	<u>3,365,149</u>	<u>3,335,805</u>	<u>(29,344)</u>	<u>3,267,686</u>
Capital Contributions:				
Capital assets	-	-	-	253,156
Capital grants	865,215	572,247	(292,968)	165,875
Developer contributions	-	1,110,580	1,110,580	3,662,244
Connection fees	<u>379,000</u>	<u>1,313,543</u>	<u>934,543</u>	<u>603,056</u>
Total Capital Contributions	<u>1,244,215</u>	<u>2,996,370</u>	<u>1,752,155</u>	<u>4,684,331</u>
Change in Net Position	<u>\$ 4,609,364</u>	<u>6,332,175</u>	<u>\$ 1,722,811</u>	<u>7,952,017</u>
Net Position, July 1		<u>64,336,735</u>		<u>56,384,718</u>
Net Position, June 30		<u>\$ 70,668,910</u>		<u>\$ 64,336,735</u>

**CARSON CITY
WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 17,705,349	\$ 17,634,264	\$ (71,085)	\$ 16,616,541
Cash payments for personnel costs	(3,221,770)	(2,893,831)	327,939	(2,845,187)
Cash payments for services and supplies	(5,947,052)	(6,117,939)	(170,887)	(4,769,309)
Miscellaneous cash received	-	6,064	6,064	(9)
	<u>8,536,527</u>	<u>8,628,558</u>	<u>92,031</u>	<u>9,002,036</u>
Net Cash Provided (Used) by Operating Activities				
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	17,306,143	17,306,143	-	-
Proceeds from sales of capital assets	-	17,765	17,765	22,800
Connection fees	379,000	1,313,543	934,543	603,056
Acquisition of capital assets	(23,515,221)	(4,150,247)	19,364,974	(4,045,187)
Principal paid on capital debt	(13,571,016)	(13,571,016)	-	(3,276,061)
Interest paid on capital debt	(1,395,009)	(1,423,269)	(28,260)	(1,529,830)
Bond issuance costs	(306,369)	(299,266)	7,103	(723)
Federal interest subsidy	-	3,292	3,292	4,119
Subsidy from grant	865,215	572,247	(292,968)	165,875
	<u>(20,237,257)</u>	<u>(230,808)</u>	<u>20,006,449</u>	<u>(8,055,951)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities				
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	30,000	(483,074)	(513,074)	29,399
	<u>(11,670,730)</u>	<u>7,914,676</u>	<u>19,585,406</u>	<u>975,484</u>
Net Increase (Decrease) in Cash and Cash Equivalents				
Cash and Cash Equivalents, July 1	15,992,754	15,992,754	-	15,017,270
Cash and Cash Equivalents, June 30	<u>\$ 4,322,024</u>	<u>\$ 23,907,430</u>	<u>\$ 19,585,406</u>	<u>\$ 15,992,754</u>

**CARSON CITY
WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 5,036,527	\$ 5,351,579	\$ 315,052	\$ 4,612,431
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	3,500,000	3,782,557	282,557	3,397,010
Nonoperating revenues	-	6,064	6,064	(9)
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	111,276	111,276	(60,005)
Due from other governments	-	(51,075)	(51,075)	637,876
Inventories	-	11,146	11,146	17,049
Prepaid items	-	(21,131)	(21,131)	(309,562)
Deferred outflows	-	(948,306)	(948,306)	(16,428)
Increase (decrease) in:				
Accounts payable	-	(403,614)	(403,614)	(25,181)
Accrued salaries and benefits	-	20,052	20,052	8,405
Due to other funds	-	-	-	402,755
Due to other governments	-	(21,946)	(21,946)	(232,760)
Unearned revenue	-	2,107	2,107	(2,602)
Connection deposits	-	43,940	43,940	7,838
Accrued compensated absences	-	55,525	55,525	32,261
Net OPEB liability	-	(1,136,236)	(1,136,236)	351,313
Net pension liability	-	(1,106,548)	(1,106,548)	91,202
Deferred inflows	-	2,933,168	2,933,168	90,443
Total Adjustments	3,500,000	3,276,979	(223,021)	4,389,605
Net Cash Provided (Used) by Operating Activities	\$ 8,536,527	\$ 8,628,558	\$ 92,031	\$ 9,002,036
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 353,563		\$ 355,106
Retainage payable on construction of capital assets		81,124		285,299
Donated capital assets		1,110,580		3,662,244

CARSON CITY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2022

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
ASSETS					
Current assets:					
Cash and investments	\$ 4,364,544	\$ 1,578,529	\$ 547,378	\$ 1,231,900	\$ 7,722,351
Receivables:					
Accounts and contracts, net	1,700,982	297,580	1,569	11,535	2,011,666
Due from other governments	841,194	-	-	-	841,194
Inventories	-	-	14,902	-	14,902
Prepaid items	9,208	1,368	-	682	11,258
Total Current Assets	<u>6,915,928</u>	<u>1,877,477</u>	<u>563,849</u>	<u>1,244,117</u>	<u>10,601,371</u>
Capital assets:					
Land	-	1,654,901	293,449	-	1,948,350
Buildings	-	249,574	354,931	-	604,505
Improvements other than buildings	-	17,502,230	173,211	-	17,675,441
Machinery and equipment	1,833,609	1,627,201	70,449	-	3,531,259
Construction in progress	-	913,199	55,866	-	969,065
Total Capital Assets	<u>1,833,609</u>	<u>21,947,105</u>	<u>947,906</u>	<u>-</u>	<u>24,728,620</u>
Less: Accumulated depreciation	(749,473)	(3,942,885)	(318,599)	-	(5,010,957)
Net Capital Assets	<u>1,084,136</u>	<u>18,004,220</u>	<u>629,307</u>	<u>-</u>	<u>19,717,663</u>
Total Noncurrent Assets	<u>1,084,136</u>	<u>18,004,220</u>	<u>629,307</u>	<u>-</u>	<u>19,717,663</u>
Total Assets	<u>8,000,064</u>	<u>19,881,697</u>	<u>1,193,156</u>	<u>1,244,117</u>	<u>30,319,034</u>
Deferred Outflows of Resources					
OPEB related amounts	592,392	42,471	4,026	53,565	692,454
Pension related amounts	1,872,164	165,074	16,917	152,895	2,207,050
Deferred loss on refundings	-	34,545	-	-	34,545
Total Deferred Outflows of Resources	<u>2,464,556</u>	<u>242,090</u>	<u>20,943</u>	<u>206,460</u>	<u>2,934,049</u>
Total Assets and Deferred Outflows of Resources	<u>10,464,620</u>	<u>20,123,787</u>	<u>1,214,099</u>	<u>1,450,577</u>	<u>33,253,083</u>

CARSON CITY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2022

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
LIABILITIES:					
Current liabilities:					
Accounts payable	\$ 43,688	\$ 718,966	\$ 12,097	\$ 329,433	\$ 1,104,184
Accrued salaries and benefits	122,828	16,620	2,801	11,117	153,366
Accrued interest	-	36,630	-	-	36,630
Due to other governments	-	-	-	164	164
Unearned revenue	-	-	294,575	-	294,575
Current portion:					
Accrued compensated absences	47,093	1,677	2,140	5,922	56,832
General obligation bonds and notes payable	-	665,848	-	-	665,848
Total Current Liabilities	<u>213,609</u>	<u>1,439,741</u>	<u>311,613</u>	<u>346,636</u>	<u>2,311,599</u>
Noncurrent liabilities:					
Accrued compensated absences, net of current portion	165,990	30,703	-	13,060	209,753
Net OPEB liability	2,143,702	128,608	4,107	327,041	2,603,458
Net pension liability	3,319,053	96,286	184,153	80,414	3,679,906
General obligation bonds and notes payable	-	5,967,366	-	-	5,967,366
Total Noncurrent Liabilities	<u>5,628,745</u>	<u>6,222,963</u>	<u>188,260</u>	<u>420,515</u>	<u>12,460,483</u>
Total Liabilities	<u>5,842,354</u>	<u>7,662,704</u>	<u>499,873</u>	<u>767,151</u>	<u>14,772,082</u>
Deferred inflows of resources:					
OPEB related amounts	1,875,718	154,392	188,148	126,787	2,345,045
Pension related amounts	2,490,188	219,884	21,988	203,395	2,935,455
Total Deferred Inflows of Resources	<u>4,365,906</u>	<u>374,276</u>	<u>210,136</u>	<u>330,182</u>	<u>5,280,500</u>
Total Liabilities and Deferred Inflows of Resources	<u>10,208,260</u>	<u>8,036,980</u>	<u>710,009</u>	<u>1,097,333</u>	<u>20,052,582</u>
NET POSITION					
Net investment in capital assets	1,084,136	10,696,895	625,709	-	12,406,740
Unrestricted	(827,776)	1,389,912	(121,619)	353,244	793,761
Total Net Position	<u>\$ 256,360</u>	<u>\$ 12,086,807</u>	<u>\$ 504,090</u>	<u>\$ 353,244</u>	<u>\$ 13,200,501</u>

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CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
Operating Revenues:					
Charges for services	\$ 4,548,777	\$ 2,095,509	\$ 185,497	\$ 2,227,516	\$ 9,057,299
Operating Expenses:					
Salaries and wages	2,196,948	202,637	41,622	241,295	2,682,502
Employee benefits	777,430	57,308	(32,685)	19,244	821,297
Services and supplies	1,083,206	545,082	50,321	1,632,547	3,311,156
Depreciation	135,126	484,598	12,861	-	632,585
Total Operating Expenses	4,192,710	1,289,625	72,119	1,893,086	7,447,540
Operating Income (Loss)	356,067	805,884	113,378	334,430	1,609,759
Nonoperating Revenues (Expenses):					
Investment income	(97,874)	(54,002)	(13,001)	(23,847)	(188,724)
Miscellaneous	243,821	163	71,837	350	316,171
Interest expense	-	(211,054)	-	-	(211,054)
Total Nonoperating Revenues (Expenses)	145,947	(264,893)	58,836	(23,497)	(83,607)
Income (Loss) Before Capital Contributions and Transfers	502,014	540,991	172,214	310,933	1,526,152
Capital Contributions:					
Developers	-	1,341,510	-	-	1,341,510
Transfers:					
Transfers In	-	-	10,000	-	10,000
Change in Net Position	502,014	1,882,501	182,214	310,933	2,877,662
Net Position, July 1	(245,654)	10,204,306	321,876	42,311	10,322,839
Net Position, June 30	<u>\$ 256,360</u>	<u>\$ 12,086,807</u>	<u>\$ 504,090</u>	<u>\$ 353,244</u>	<u>\$13,200,501</u>

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 1 OF 2)

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received for services	\$ 4,904,147	\$ 2,020,264	\$ 203,315	\$ 2,216,310	\$ 9,344,036
Cash payments for personnel costs	(3,395,219)	(290,423)	(56,788)	(329,798)	(4,072,228)
Cash payments for services and supplies	(1,089,354)	(659,826)	(33,076)	(1,529,464)	(3,311,720)
Miscellaneous cash received	243,821	163	71,836	350	316,170
Net Cash Provided (Used) by Operating Activities	<u>663,395</u>	<u>1,070,178</u>	<u>185,287</u>	<u>357,398</u>	<u>2,276,258</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfer from other funds	-	-	10,000	-	10,000
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(66,247)	(957,417)	(55,866)	-	(1,079,530)
Principal paid on capital debt	-	(636,207)	-	-	(636,207)
Interest paid on capital debt	-	(214,179)	-	-	(214,179)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(66,247)</u>	<u>(1,807,803)</u>	<u>(55,866)</u>	<u>-</u>	<u>(1,929,916)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	<u>(97,874)</u>	<u>(54,002)</u>	<u>(13,001)</u>	<u>(23,847)</u>	<u>(188,724)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	499,274	(791,627)	126,420	333,551	167,618
Cash and Cash Equivalents, July 1	<u>3,865,270</u>	<u>2,370,156</u>	<u>420,958</u>	<u>898,349</u>	<u>7,554,733</u>
Cash and Cash Equivalents, June 30	<u>\$ 4,364,544</u>	<u>\$ 1,578,529</u>	<u>\$ 547,378</u>	<u>\$ 1,231,900</u>	<u>\$ 7,722,351</u>

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 2 OF 2)

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ 356,067	\$ 805,884	\$ 113,379	\$ 334,430	\$ 1,609,760
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	135,126	484,598	12,860	-	632,584
Nonoperating revenues	243,821	163	71,836	350	316,170
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	355,370	(75,245)	10,501	(11,370)	279,256
Inventories	-	-	5,806	-	5,806
Prepaid items	(8,041)	1,519	-	(682)	(7,204)
Retirement deferred outflows	(1,126,520)	(122,944)	(10,447)	(105,420)	(1,365,331)
Increase (decrease) in:					
Accounts payable	1,893	(113,575)	11,439	103,765	3,522
Accrued salaries and benefits	14,956	9,226	705	1,083	25,970
Due to other governments	-	(2,688)	-	164	(2,524)
Unearned revenue	-	-	7,317	-	7,317
Accrued compensated absences	(57,228)	4,630	(558)	607	(52,549)
Net OPEB liability	(700,320)	(36,142)	(496)	(95,535)	(832,493)
Net pension liability	(1,364,039)	(121,524)	(11,887)	(111,658)	(1,609,108)
Retirement deferred inflows	2,812,310	236,276	(25,168)	241,664	3,265,082
Total Adjustments	307,328	264,294	71,908	22,968	666,498
Net Cash Provided (Used) by Operating Activities	\$ 663,395	\$ 1,070,178	\$ 185,287	\$ 357,398	\$ 2,276,258
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Purchase of capital assets on account	\$ -	\$ 634,903	\$ 654	\$ -	\$ 635,557
Retainage payable on construction of capital assets	-	39,208	-	-	39,208
Contributed capital assets	-	1,341,510	-	-	1,341,510

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**CARSON CITY
AMBULANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Charges for services	\$ 4,595,829	\$ 4,548,777	\$ (47,052)	\$ 5,388,225
Operating Expenses:				
Salaries and wages	2,273,330	2,196,948	76,382	1,869,952
Employee benefits	1,485,050	777,430	707,620	1,280,608
Services and supplies	1,165,150	1,083,206	81,944	1,067,957
Depreciation	125,000	135,126	(10,126)	117,943
Total Operating Expenses	5,048,530	4,192,710	855,820	4,336,460
Operating Income (Loss)	(452,701)	356,067	808,768	1,051,765
Nonoperating Revenues (Expenses):				
Investment income	25,000	(97,874)	(122,874)	7,615
Miscellaneous	205,080	243,821	38,741	50,833
Operating Grant	-	-	-	97,663
Gain (loss) on disposal of capital assets	-	-	-	14,057
Total Nonoperating Revenues (Expenses)	230,080	145,947	(84,133)	170,168
Change in Net Position	<u>\$ (222,621)</u>	502,014	<u>\$ 724,635</u>	1,221,933
Net Position, July 1		(245,654)		(1,467,587)
Net Position, June 30		<u>\$ 256,360</u>		<u>\$ (245,654)</u>

**CARSON CITY
AMBULANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 4,595,829	\$ 4,904,147	\$ 308,318	\$ 4,904,581
Cash payments for personnel costs	(3,758,380)	(3,395,219)	363,161	(2,969,858)
Cash payments for services and supplies	(1,165,150)	(1,089,354)	75,796	(1,119,169)
Miscellaneous cash received	-	243,821	243,821	50,833
Net Cash Provided (Used) by Operating Activities	<u>(327,701)</u>	<u>663,395</u>	<u>991,096</u>	<u>866,387</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from operating grant	-	-	-	97,663
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>97,663</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	(66,247)	(66,247)	(854,952)
Proceeds from sale of capital assets	-	-	-	14,057
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>(66,247)</u>	<u>(66,247)</u>	<u>(840,895)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	25,000	(97,874)	(122,874)	7,615
Net Increase (Decrease) in Cash and Cash Equivalents	(302,701)	499,274	801,975	130,770
Cash and Cash Equivalents, July 1	<u>3,865,270</u>	<u>3,865,270</u>	<u>-</u>	<u>3,734,500</u>
Cash and Cash Equivalents, June 30	<u>\$ 3,562,569</u>	<u>\$ 4,364,544</u>	<u>\$ 801,975</u>	<u>\$ 3,865,270</u>

**CARSON CITY
AMBULANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (452,701)	\$ 356,067	\$ 808,768	\$ 1,051,765
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	125,000	135,126	10,126	117,943
Nonoperating revenues	-	243,821	243,821	50,833
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	355,370	355,370	(385,981)
Prepaid items	-	(8,041)	(8,041)	1,330
Deferred outflows	-	(1,126,520)	(1,126,520)	(146,402)
Increase (decrease) in:				
Accounts payable	-	1,893	1,893	(52,542)
Accrued salaries and benefits	-	14,956	14,956	17,461
Unearned revenue	-	-	-	(97,663)
Accrued compensated absences	-	(57,228)	(57,228)	(2,405)
Net OPEB liability	-	(700,320)	(700,320)	(385,405)
Net pension liability	-	(1,364,039)	(1,364,039)	122,127
Deferred inflows	-	2,812,310	2,812,310	575,326
Total Adjustments	125,000	307,328	182,328	(185,378)
Net Cash Provided (Used) by Operating Activities	\$ (327,701)	\$ 663,395	\$ 991,096	\$ 866,387

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**CARSON CITY
STORMWATER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 2,401,679	\$ 2,095,509	\$ (306,170)	\$ 1,861,986
Operating Expenses:				
Salaries and wages	201,570	202,637	(1,067)	146,426
Employee benefits	117,130	57,308	59,822	72,017
Services and supplies	620,782	545,082	75,700	575,356
Depreciation	400,000	484,598	(84,598)	377,810
Total Operating Expenses	<u>1,339,482</u>	<u>1,289,625</u>	<u>49,857</u>	<u>1,171,609</u>
Operating Income	<u>1,062,197</u>	<u>805,884</u>	<u>(256,313)</u>	<u>690,377</u>
Nonoperating Revenues (Expenses):				
Investment income	25,000	(54,002)	(79,002)	(1,780)
Miscellaneous income	-	163	163	24,893
Interest expense	(211,058)	(211,054)	4	(226,381)
Total Nonoperating Revenues (Expenses)	<u>(186,058)</u>	<u>(264,893)</u>	<u>(78,835)</u>	<u>(203,268)</u>
Income (Loss) Before Contributions and Transfers	<u>876,139</u>	<u>540,991</u>	<u>(335,148)</u>	<u>487,109</u>
Capital Contributions:				
Capital grants	-	-	-	200,000
Developers	-	1,341,510	1,341,510	1,386,795
Total Capital Contributions	<u>-</u>	<u>1,341,510</u>	<u>1,341,510</u>	<u>1,586,795</u>
Change in Net Position	<u>\$ 876,139</u>	<u>1,882,501</u>	<u>\$ 1,006,362</u>	<u>2,073,904</u>
Net Position, July 1		<u>10,204,306</u>		<u>8,130,402</u>
Net Position, June 30		<u>\$ 12,086,807</u>		<u>\$ 10,204,306</u>

**CARSON CITY
STORMWATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 2,401,679	\$ 2,020,264	\$ (381,415)	\$ 1,865,501
Cash payments for personnel costs	(318,700)	(290,423)	28,277	(215,375)
Cash payments for services and supplies	(620,782)	(659,826)	(39,044)	(420,115)
Miscellaneous cash received	-	163	163	24,893
	<u>1,462,197</u>	<u>1,070,178</u>	<u>(392,019)</u>	<u>1,254,904</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(2,559,238)	(957,417)	1,601,821	(3,190,283)
Principal paid on capital debt	(636,207)	(636,207)	-	(625,835)
Interest paid on capital debt	(211,058)	(214,179)	(3,121)	(227,237)
Subsidy from grant	-	-	-	200,000
	<u>(3,406,503)</u>	<u>(1,807,803)</u>	<u>1,598,700</u>	<u>(3,843,355)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	25,000	(54,002)	(79,002)	(1,780)
	<u>(1,919,306)</u>	<u>(791,627)</u>	<u>1,127,679</u>	<u>(2,590,231)</u>
Cash and Cash Equivalents, July 1	2,370,156	2,370,156	-	4,960,387
Cash and Cash Equivalents, June 30	<u>\$ 450,850</u>	<u>\$ 1,578,529</u>	<u>\$ 1,127,679</u>	<u>\$ 2,370,156</u>

**CARSON CITY
STORMWATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 1,062,197	\$ 805,884	\$ (256,313)	\$ 690,377
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	400,000	484,598	84,598	377,810
Nonoperating revenues	-	163	163	24,893
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(75,245)	(75,245)	3,515
Prepaid items	-	1,519	1,519	(2,608)
Deferred outflows	-	(122,944)	(122,944)	(16,811)
Increase (decrease) in:				
Accounts payable	-	(113,575)	(113,575)	155,162
Accrued salaries and benefits	-	9,226	9,226	(4,793)
Due to other governments	-	(2,688)	(2,688)	2,687
Accrued compensated absences	-	4,630	4,630	3,940
Net OPEB liability	-	(36,142)	(36,142)	(71,047)
Net pension liability	-	(121,524)	(121,524)	6,191
Deferred inflows	-	236,276	236,276	85,588
Total Adjustments	400,000	264,294	(135,706)	564,527
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,462,197</u>	<u>\$ 1,070,178</u>	<u>\$ (392,019)</u>	<u>\$ 1,254,904</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 634,903		\$ 48,265
Retainage payable on construction of capital assets		39,208		165,514
Contributed capital assets		1,341,510		1,386,795

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**CARSON CITY
CEMETERY FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Charges for services	\$ 128,611	\$ 185,497	\$ 56,886	\$ 171,439
Operating Expenses:				
Salaries and wages	52,972	41,622	11,350	45,343
Employee benefits	(30,177)	(32,685)	2,508	(27,422)
Services and supplies	100,685	50,321	50,364	45,550
Depreciation	13,500	12,860	640	12,860
Total Operating Expenses	136,980	72,118	64,862	76,331
Operating Income (Loss)	(8,369)	113,379	121,748	95,108
Nonoperating Revenues (Expenses):				
Investment income	3,000	(13,001)	(16,001)	890
Miscellaneous	6,895	71,836	64,941	11,206
Total Nonoperating Revenues (Expenses)	9,895	58,835	48,940	12,096
Income (Loss) Before Transfers	1,526	172,214	170,688	107,204
Transfers in (out) General Fund	10,000	10,000	-	10,000
Change in Net Position	\$ 11,526	182,214	\$ 170,688	117,204
Net Position, July 1		321,876		204,672
Net Position, June 30		\$ 504,090		\$ 321,876

**CARSON CITY
CEMETERY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 128,611	\$ 203,315	\$ 74,704	\$ 166,075
Cash payments for personnel costs	(22,795)	(56,788)	(33,993)	(55,742)
Cash payments for services and supplies	(100,685)	(33,076)	67,609	(53,696)
Miscellaneous cash received	6,895	71,836	64,941	11,206
	<u>12,026</u>	<u>185,287</u>	<u>173,261</u>	<u>67,843</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	10,000	10,000	-	10,000
	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(91,000)	(55,866)	35,134	-
	<u>(91,000)</u>	<u>(55,866)</u>	<u>35,134</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	3,000	(13,001)	(16,001)	890
	<u>3,000</u>	<u>(13,001)</u>	<u>(16,001)</u>	<u>890</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(65,974)	126,420	192,394	78,733
Cash and Cash Equivalents, July 1	420,958	420,958	-	342,225
Cash and Cash Equivalents, June 30	<u>\$ 354,984</u>	<u>\$ 547,378</u>	<u>\$ 192,394</u>	<u>\$ 420,958</u>

**CARSON CITY
CEMETERY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	155,614
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (8,369)	\$ 113,379	\$ 121,748	\$ 95,108
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	13,500	12,860	(640)	12,860
Nonoperating revenues	6,895	71,836	64,941	11,206
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	10,501	10,501	(12,070)
Inventories	-	5,806	5,806	(8,530)
Deferred outflows	-	(10,447)	(10,447)	(1,268)
Increase (decrease) in:				
Accounts payable	-	11,439	11,439	384
Accrued salaries and benefits	-	705	705	449
Unearned revenue	-	7,317	7,317	6,706
Accrued compensated absences	-	(558)	(558)	880
Net OPEB liability	-	(496)	(496)	(30,805)
Net pension liability	-	(11,887)	(11,887)	1,572
Deferred inflows	-	(25,168)	(25,168)	(8,649)
Total Adjustments	20,395	71,908	51,513	(27,265)
Net Cash Provided (Used) by Operating Activities	\$ 12,026	\$ 185,287	\$ 173,261	\$ 67,843
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 654		\$ -

**CARSON CITY
BUILDING PERMITS FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Charges for services				
User fees and charges	\$ 1,640,000	\$ 2,227,516	\$ 587,516	\$ 1,481,831
Operating Expenses:				
Salaries and wages	314,987	241,295	73,692	236,617
Employee benefits	133,266	19,244	114,022	80,155
Services and supplies	1,519,213	1,632,547	(113,334)	1,119,584
Total Operating Expenses	1,967,466	1,893,086	74,380	1,436,356
Operating Income (Loss)	(327,466)	334,430	661,896	45,475
Nonoperating Revenues (Expenses):				
Investment income	7,000	(23,847)	(30,847)	2,197
Miscellaneous	-	350	350	-
Total Nonoperating Revenues (Expenses)	7,000	(23,497)	(30,497)	2,197
Change in Net Position	<u>\$ (320,466)</u>	310,933	<u>\$ 631,399</u>	47,672
Net Position, July 1		42,311		(5,361)
Net Position, June 30		<u>\$ 353,244</u>		<u>\$ 42,311</u>

CARSON CITY
BUILDING PERMITS FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 1,640,000	\$ 2,216,310	\$ 576,310	\$ 1,660,340
Cash payments for personnel costs	(448,253)	(329,798)	118,455	(318,014)
Cash payments for services and supplies	(1,519,213)	(1,529,464)	(10,251)	(931,898)
Miscellaneous cash received	-	350	350	-
Net Cash Provided (Used) by Operating Activities	<u>(327,466)</u>	<u>357,398</u>	<u>684,864</u>	<u>410,428</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	<u>7,000</u>	<u>(23,847)</u>	<u>(30,847)</u>	<u>2,197</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(320,466)	333,551	654,017	412,625
Cash and Cash Equivalents, July 1	<u>898,349</u>	<u>898,349</u>	<u>-</u>	<u>485,724</u>
Cash and Cash Equivalents, June 30	<u>\$ 577,883</u>	<u>\$ 1,231,900</u>	<u>\$ 654,017</u>	<u>\$ 898,349</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	<u>\$ (327,466)</u>	<u>\$ 334,430</u>	<u>\$ 661,896</u>	<u>\$ 45,475</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Non operating revenues	-	350	350	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(11,370)	(11,370)	178,549
Prepaid items	-	(682)	(682)	-
Deferred outflows	-	(105,420)	(105,420)	(12,929)
Increase (decrease) in:				
Accounts payable	-	103,765	103,765	187,686
Accrued salaries and benefits	-	1,083	1,083	1,836
Due to other governments	-	164	164	(40)
Accrued compensated absences	-	607	607	(5,899)
Net OPEB liability	-	(95,535)	(95,535)	(55,062)
Net pension liability	-	(111,658)	(111,658)	8,309
Deferred inflows	-	241,664	241,664	62,503
Total Adjustments	<u>-</u>	<u>22,968</u>	<u>22,968</u>	<u>364,953</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (327,466)</u>	<u>\$ 357,398</u>	<u>\$ 684,864</u>	<u>\$ 410,428</u>

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INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency of a government to other departments or agencies on a cost reimbursement basis. Accounting for Internal Service Funds as a proprietary fund type is designed to accumulate the total cost (including depreciation) of providing a particular service. Costs for services are reimbursed by the departments or agencies to which the services are provided.

Group Medical Insurance Fund - This Fund is used to account for monies collected from City departments and employees to be expended for claims for medical services provided to employees and their dependents.

Workers' Compensation Fund - This Fund is used to account for monies collected for the insurance program from City departments to be expended for payment of claims, as required by law, to employees injured by accident while at work.

Insurance Fund - This Fund is used to account for monies collected from City departments for liability and property insurance.

Fleet Management Fund – This fund is used to account for monies collected from City departments for fleet maintenance operations.

**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2022
(PAGE 1 OF 2)**

	<u>GROUP MEDICAL INSURANCE</u>	<u>WORKERS' COMPENSATION</u>	<u>INSURANCE</u>	<u>FLEET MANAGEMENT</u>	<u>TOTAL</u>
ASSETS					
Current assets:					
Cash and investments	\$ 17,101	\$ 3,721,856	\$ 1,935,100	\$ 1,921,752	\$ 7,595,809
Receivables:					
Accounts and contracts, net	350,479	33,887	5,349	-	389,715
Due from other governments	-	-	117,823	-	117,823
Inventories	-	-	-	264,383	264,383
Prepaid items	974	2,135	22,325	6,827	32,261
Total Current Assets	<u>368,554</u>	<u>3,757,878</u>	<u>2,080,597</u>	<u>2,192,962</u>	<u>8,399,991</u>
Noncurrent assets:					
Other assets	-	50,000	40,000	-	90,000
Capital assets:					
Buildings	-	-	11,213	1,826,184	1,837,397
Machinery and equipment	-	214,616	181,565	2,016,029	2,412,210
Construction in progress	-	-	-	120,180	120,180
Less: Accumulated depreciation	-	214,616	192,778	3,962,393	4,369,787
Net Capital Assets	<u>-</u>	<u>(206,228)</u>	<u>(179,661)</u>	<u>(1,107,922)</u>	<u>(1,493,811)</u>
Total Noncurrent Assets	<u>-</u>	<u>58,388</u>	<u>53,117</u>	<u>2,854,471</u>	<u>2,965,976</u>
Total Assets	<u>368,554</u>	<u>3,816,266</u>	<u>2,133,714</u>	<u>5,047,433</u>	<u>11,365,967</u>
Deferred outflows of resources:					
OPEB related amounts	37,683	140,714	15,307	125,476	319,180
Pension related amounts	148,802	120,324	95,472	653,511	1,018,109
Total Deferred Outflows of Resources	<u>186,485</u>	<u>261,038</u>	<u>110,779</u>	<u>778,987</u>	<u>1,337,289</u>
Total Assets and Deferred Outflows of Resources	<u>555,039</u>	<u>4,077,304</u>	<u>2,244,493</u>	<u>5,826,420</u>	<u>12,703,256</u>

**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2022
(PAGE 2 OF 2)**

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 90,603	\$ 55,217	\$ 12,140	\$ 197,666	\$ 355,626
Accrued salaries and benefits	12,962	7,061	5,899	50,822	76,744
Due to other governments	-	-	20,610	30	20,640
Current portion:					
Other current liabilities	-	748,892	105,816	-	854,708
Accrued compensated absences	4,689	18,261	3,093	13,202	39,245
Total Current Liabilities	108,254	829,431	147,558	261,720	1,346,963
Noncurrent liabilities:					
Accrued compensated absences	43,892	27,256	25,023	40,422	136,593
Net OPEB liability	304,280	540,275	52,988	487,503	1,385,046
Net pension liability	300,167	363,378	119,745	406,609	1,189,899
Other liabilities	-	1,062,030	60,040	-	1,122,070
Total Noncurrent Liabilities	648,339	1,992,939	257,796	934,534	3,833,608
Total Liabilities	756,593	2,822,370	405,354	1,196,254	5,180,571
Deferred inflows of resources:					
OPEB related amounts	97,811	368,670	35,929	436,303	938,713
Pension related amounts	197,896	159,416	126,435	868,543	1,352,290
Total Deferred Inflows of Resources	295,707	528,086	162,364	1,304,846	2,291,003
Total Liabilities and Deferred Inflows of Resources	1,052,300	3,350,456	567,718	2,501,100	7,471,574
NET POSITION					
Net investment in capital assets	-	8,388	13,117	2,848,680	2,870,185
Restricted Claims	-	718,460	1,663,658	-	2,382,118
Unrestricted	(497,261)	-	-	476,640	(20,621)
Total Net Position	\$ (497,261)	\$ 726,848	\$ 1,676,775	\$ 3,325,320	\$ 5,231,682

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**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>GROUP MEDICAL INSURANCE</u>	<u>WORKERS' COMPENSATION</u>	<u>INSURANCE</u>	<u>FLEET MANAGEMENT</u>	<u>TOTAL</u>
Operating Revenues:					
Charges for services	\$ 8,839,413	\$ 1,294,594	\$ 2,112,866	\$ 2,549,494	\$ 14,796,367
Operating Expenses:					
Salaries and wages	228,394	156,187	135,922	835,612	1,356,115
Employee benefits	43,391	20,470	39,335	155,946	259,142
Services and supplies	8,527,644	1,232,704	1,541,504	753,771	12,055,623
Depreciation	-	6,710	11,368	200,575	218,653
Total Operating Expenses	<u>8,799,429</u>	<u>1,416,071</u>	<u>1,728,129</u>	<u>1,945,904</u>	<u>13,889,533</u>
Operating Income (Loss)	<u>39,984</u>	<u>(121,477)</u>	<u>384,737</u>	<u>603,590</u>	<u>906,834</u>
Nonoperating Revenues (Expenses):					
Investment income	(3,117)	(91,391)	(35,827)	(41,090)	(171,425)
Miscellaneous	1,869	13,750	94,895	1,235	111,749
Interest expense	-	-	-	(2,441)	(2,441)
Total Nonoperating Revenues (Expenses)	<u>(1,248)</u>	<u>(77,641)</u>	<u>59,068</u>	<u>(42,296)</u>	<u>(62,117)</u>
Income (Loss) Before Transfers	<u>38,736</u>	<u>(199,118)</u>	<u>443,805</u>	<u>561,294</u>	<u>844,717</u>
Capital Contributions:					
Capital grants	-	-	15,710	-	15,710
Change in Net Position	38,736	(199,118)	459,515	561,294	860,427
Net Position, July 1	<u>(535,997)</u>	<u>925,966</u>	<u>1,217,260</u>	<u>2,764,026</u>	<u>4,371,255</u>
Net Position, June 30	<u>\$ (497,261)</u>	<u>\$ 726,848</u>	<u>\$ 1,676,775</u>	<u>\$ 3,325,320</u>	<u>\$ 5,231,682</u>

**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 1 OF 2)**

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received for services	\$ -	\$ -	\$ -	\$ 2,549,524	\$ 2,549,524
Cash received from employee contributions	1,228,210	-	-	-	1,228,210
Cash received from other funds	7,545,873	1,293,229	2,113,932	-	10,953,034
Cash payments for personnel costs	(327,551)	(231,640)	(194,906)	(1,151,285)	(1,905,382)
Cash payments for services and supplies	(8,472,526)	(1,170,785)	(1,382,852)	(715,764)	(11,741,927)
Miscellaneous cash received	1,869	13,750	94,895	1,235	111,749
Net Cash Provided (Used) by Operating Activities	<u>(24,125)</u>	<u>(95,446)</u>	<u>631,069</u>	<u>683,710</u>	<u>1,195,208</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	-	-	-	(140,184)	(140,184)
Principal paid on capital debt	-	-	-	(125,000)	(125,000)
Interest paid on capital debt	-	-	-	(2,663)	(2,663)
Subsidy from grant	-	-	15,710	-	15,710
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>15,710</u>	<u>(267,847)</u>	<u>(252,137)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	<u>(3,117)</u>	<u>(91,391)</u>	<u>(35,827)</u>	<u>(41,090)</u>	<u>(171,425)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(27,242)	(186,837)	610,952	374,773	771,646
Cash and Cash Equivalents, July 1	<u>44,343</u>	<u>3,908,693</u>	<u>1,324,148</u>	<u>1,546,979</u>	<u>6,824,163</u>
Cash and Cash Equivalents, June 30	<u>\$ 17,101</u>	<u>\$ 3,721,856</u>	<u>\$1,935,100</u>	<u>\$ 1,921,752</u>	<u>\$ 7,595,809</u>

**CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 2 OF 2)**

	<u>GROUP MEDICAL INSURANCE</u>	<u>WORKERS' COMPENSATION</u>	<u>INSURANCE</u>	<u>FLEET MANAGEMENT</u>	<u>TOTAL</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ 39,984	\$ (121,477)	\$ 384,737	\$ 603,590	\$ 906,834
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	-	6,710	11,368	200,575	218,653
Nonoperating revenues	1,869	13,750	94,895	1,235	111,749
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(65,330)	(1,365)	1,066	-	(65,629)
Due from other governments	-	-	194,604	-	194,604
Inventories	-	-	-	(38,513)	(38,513)
Prepaid items	556	(2,135)	(18,211)	(3,442)	(23,232)
Retirement deferred outflows	(91,536)	(67,086)	(68,850)	(465,151)	(692,623)
Increase (decrease) in:					
Accounts payable	54,562	31,444	(113,953)	79,962	52,015
Accrued salaries and benefits	1,346	1,485	1,254	14,383	18,468
Due to other governments	-	-	20,610	30	20,640
Accrued compensated absences	5,675	2,187	1,727	3,877	13,466
Net OPEB liability	(79,655)	(219,989)	(16,150)	(137,858)	(453,652)
Net pension liability	(108,231)	(87,963)	(69,720)	(479,160)	(745,074)
Other liabilities	-	32,610	75,602	-	108,212
Retirement deferred inflows	216,635	316,383	132,090	904,182	1,569,290
Total Adjustments	(64,109)	26,031	246,332	80,120	288,374
Net Cash Provided (Used) by Operating Activities	<u>\$ (24,125)</u>	<u>\$ (95,446)</u>	<u>\$ 631,069</u>	<u>\$ 683,710</u>	<u>\$ 1,195,208</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Purchase of capital assets on account	\$ -	\$ -	\$ -	\$ 5,791	\$ 5,791

**CARSON CITY
GROUP MEDICAL INSURANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Employee contributions	\$ 1,292,636	\$ 1,228,210	\$ (64,426)	\$ 1,190,964
Employer contributions	7,581,759	7,611,203	29,444	7,612,639
Total Operating Revenues	<u>8,874,395</u>	<u>8,839,413</u>	<u>(34,982)</u>	<u>8,803,603</u>
Operating Expenses:				
Salaries and wages	221,016	228,394	(7,378)	222,241
Employee benefits	148,081	43,391	104,690	160,354
Services and supplies	8,530,434	8,527,644	2,790	8,511,932
Total Operating Expenses	<u>8,899,531</u>	<u>8,799,429</u>	<u>100,102</u>	<u>8,894,527</u>
Operating Income (Loss)	<u>(25,136)</u>	<u>39,984</u>	<u>65,120</u>	<u>(90,924)</u>
Nonoperating Revenues (Expenses):				
Investment income	200	(3,117)	(3,317)	(1,557)
Miscellaneous	1,869	1,869	-	24,775
Total Nonoperating Revenues (Expenses)	<u>2,069</u>	<u>(1,248)</u>	<u>(3,317)</u>	<u>23,218</u>
Change in Net Position	<u>\$ (23,067)</u>	<u>38,736</u>	<u>\$ 61,803</u>	<u>(67,706)</u>
Net Position, July 1		<u>(535,997)</u>		<u>(468,291)</u>
Net Position, June 30		<u>\$ (497,261)</u>		<u>\$ (535,997)</u>

**CARSON CITY
GROUP MEDICAL INSURANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 1,292,636	\$ 1,228,210	\$ (64,426)	\$ 1,190,964
Cash received from other funds	7,581,759	7,545,873	(35,886)	7,576,211
Cash payments for personnel costs	(369,097)	(327,551)	41,546	(318,022)
Cash payments for services and supplies	(8,530,434)	(8,472,526)	57,908	(8,476,580)
Miscellaneous cash received	-	1,869	1,869	24,775
Net Cash Provided (Used) by Operating Activities	<u>(25,136)</u>	<u>(24,125)</u>	<u>1,011</u>	<u>(2,652)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	<u>200</u>	<u>(3,117)</u>	<u>(3,317)</u>	<u>(1,557)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(24,936)	(27,242)	(2,306)	(4,209)
Cash and Cash Equivalents, July 1	<u>44,343</u>	<u>44,343</u>	<u>-</u>	<u>48,552</u>
Cash and Cash Equivalents, June 30	<u><u>\$ 19,407</u></u>	<u><u>\$ 17,101</u></u>	<u><u>\$ (2,306)</u></u>	<u><u>\$ 44,343</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	<u>\$ (25,136)</u>	<u>\$ 39,984</u>	<u>\$ 65,120</u>	<u>\$ (90,924)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Nonoperating revenues	1,869	1,869	-	24,775
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(65,330)	(65,330)	(36,428)
Prepaid items	-	556	556	(689)
Deferred outflows	-	(91,536)	(91,536)	(8,296)
Increase (decrease) in:				
Accounts payable	-	54,562	54,562	36,041
Accrued salaries and benefits	-	1,346	1,346	1,900
Accrued compensated absences	-	5,675	5,675	6,307
Net OPEB liability	-	(79,655)	(79,655)	27,580
Net pension liability	-	(108,231)	(108,231)	11,365
Deferred inflows	-	216,635	216,635	25,717
Total Adjustments	<u>1,869</u>	<u>(64,109)</u>	<u>(65,978)</u>	<u>88,272</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ (23,267)</u></u>	<u><u>\$ (24,125)</u></u>	<u><u>\$ (858)</u></u>	<u><u>\$ (2,652)</u></u>

**CARSON CITY
WORKERS' COMPENSATION FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Charges for services:				
Employer contributions	\$ 1,317,878	\$ 1,294,594	\$ (23,284)	\$ 1,230,835
Operating Expenses:				
Salaries and wages	149,710	156,187	(6,477)	116,690
Employee benefits	116,220	20,470	95,750	61,296
Services and supplies	1,445,511	1,232,704	212,807	1,312,594
Depreciation	6,800	6,710	90	15,401
Total Operating Expenses	<u>1,718,241</u>	<u>1,416,071</u>	<u>302,170</u>	<u>1,505,981</u>
Operating Income (Loss)	<u>(400,363)</u>	<u>(121,477)</u>	<u>278,886</u>	<u>(275,146)</u>
Nonoperating Revenues (Expenses):				
Investment income	30,000	(91,391)	(121,391)	6,304
Miscellaneous	13,750	13,750	-	42,091
Total Nonoperating Revenues (Expenses)	<u>43,750</u>	<u>(77,641)</u>	<u>(121,391)</u>	<u>48,395</u>
Change in Net Position	<u>\$ (356,613)</u>	<u>(199,118)</u>	<u>\$ 157,495</u>	<u>(226,751)</u>
Net Position, July 1		<u>925,966</u>		<u>1,152,717</u>
Net Position, June 30		<u>\$ 726,848</u>		<u>\$ 925,966</u>

**CARSON CITY
WORKERS' COMPENSATION FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from other funds	\$ 1,317,878	\$ 1,293,229	\$ (24,649)	\$ 1,281,750
Cash payments for personnel costs	(265,930)	(231,640)	34,290	(159,903)
Cash payments for services and supplies	(1,445,511)	(1,170,785)	274,726	(1,156,237)
Miscellaneous cash received	13,750	13,750	-	42,091
Net Cash Provided (Used) by Operating Activities	<u>(379,813)</u>	<u>(95,446)</u>	<u>284,367</u>	<u>7,701</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	<u>30,000</u>	<u>(91,391)</u>	<u>(121,391)</u>	<u>6,304</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(349,813)	(186,837)	162,976	14,005
Cash and Cash Equivalents, July 1	<u>3,908,693</u>	<u>3,908,693</u>	-	<u>3,894,688</u>
Cash and Cash Equivalents, June 30	<u>\$ 3,558,880</u>	<u>\$ 3,721,856</u>	<u>\$ 162,976</u>	<u>\$ 3,908,693</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	<u>\$ (400,363)</u>	<u>\$ (121,477)</u>	<u>\$ 278,886</u>	<u>\$ (275,146)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	6,800	6,710	(90)	15,401
Nonoperating revenues	13,750	13,750	-	42,091
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(1,365)	(1,365)	(5,150)
Due from other governments	-	-	-	56,065
Prepaid items	-	(2,135)	(2,135)	5,666
Deferred outflows	-	(67,086)	(67,086)	(27,814)
Increase (decrease) in:				
Accounts payable	-	31,444	31,444	(39,402)
Accrued salaries and benefits	-	1,485	1,485	898
Accrued compensated absences	-	2,187	2,187	5,649
Other liabilities	-	32,610	32,610	190,093
NET OPEB liability	-	(219,989)	(219,989)	(120,576)
Net pension liability	-	(87,963)	(87,963)	6,051
Deferred inflows	-	316,383	316,383	153,875
Total Adjustments	<u>20,550</u>	<u>26,031</u>	<u>5,481</u>	<u>282,847</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (379,813)</u>	<u>\$ (95,446)</u>	<u>\$ 284,367</u>	<u>\$ 7,701</u>

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**CARSON CITY
INSURANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Charges for services:				
Administrative fees	\$ 2,149,616	\$ 2,112,866	\$ (36,750)	\$ 1,850,000
Operating Expenses:				
Salaries and wages	135,540	135,922	(382)	95,203
Employee benefits	70,657	39,335	31,322	49,909
Services and supplies	2,007,271	1,541,504	465,767	1,773,571
Depreciation	16,000	11,368	4,632	15,272
Total Operating Expenses	<u>2,229,468</u>	<u>1,728,129</u>	<u>501,339</u>	<u>1,933,955</u>
Operating Income (Loss)	<u>(79,852)</u>	<u>384,737</u>	<u>464,589</u>	<u>(83,955)</u>
Nonoperating Revenues (Expenses):				
Investment income	7,000	(35,827)	(42,827)	1,659
Miscellaneous	10,000	94,895	84,895	115,832
Total Nonoperating Revenues (Expenses)	<u>17,000</u>	<u>59,068</u>	<u>42,068</u>	<u>117,491</u>
Income (Loss) Before Transfers	(62,852)	443,805	506,657	33,536
Capital Contributions:				
Capital grants	36,750	15,710	(21,040)	104,159
Change in Net Position	<u>\$ (26,102)</u>	459,515	<u>\$ 485,617</u>	137,695
Net Position, July 1		<u>1,217,260</u>		<u>1,079,565</u>
Net Position, June 30		<u>\$ 1,676,775</u>		<u>\$ 1,217,260</u>

**CARSON CITY
INSURANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from other funds	\$ 3,149,616	\$ 2,113,932	\$ (1,035,684)	\$ 1,844,300
Cash payments for personnel costs	(206,197)	(194,906)	11,291	(130,989)
Cash payments for services and supplies	(2,007,271)	(1,382,852)	624,419	(1,656,260)
Miscellaneous cash received	10,000	94,895	84,895	115,832
	<u>946,148</u>	<u>631,069</u>	<u>(315,079)</u>	<u>172,883</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	-	-	-
Subsidy from grant	36,750	15,710	(21,040)	104,159
	<u>36,750</u>	<u>15,710</u>	<u>(21,040)</u>	<u>104,159</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	7,000	(35,827)	(42,827)	1,659
	<u>7,000</u>	<u>(35,827)</u>	<u>(42,827)</u>	<u>1,659</u>
Net Increase (Decrease) in Cash and Cash Equivalents	989,898	610,952	(378,946)	278,701
Cash and Cash Equivalents, July 1	1,324,148	1,324,148	-	1,045,447
Cash and Cash Equivalents, June 30	<u>\$ 2,314,046</u>	<u>\$ 1,935,100</u>	<u>\$ (378,946)</u>	<u>\$ 1,324,148</u>

**CARSON CITY
INSURANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)**

RECONCILIATION OF OPERATING INCOME
(LOSS) TO NET CASH PROVIDED (USED)
BY OPERATING ACTIVITIES:

Operating income (loss)	<u>\$ 920,148</u>	<u>\$ 384,737</u>	<u>\$ (535,411)</u>	<u>\$ (83,955)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	16,000	11,368	(4,632)	15,272
Nonoperating revenues	10,000	94,895	84,895	115,832
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	1,066	1,066	(5,700)
Due from other governments	-	194,604	194,604	93,949
Prepaid items	-	(18,211)	(18,211)	402
Deferred outflows	-	(68,850)	(68,850)	(4,878)
Increase (decrease) in:				
Accounts payable	-	(113,953)	(113,953)	95,039
Accrued salaries and benefits	-	1,254	1,254	565
Due to other governments	-	20,610	20,610	(2,924)
Accrued compensated absence	-	1,727	1,727	5,174
Other liabilities	-	75,602	75,602	(69,155)
Net OPEB liability	-	(16,150)	(16,150)	(1,711)
Net pension liability	-	(69,720)	(69,720)	4,715
Deferred inflows	-	132,090	132,090	10,258
Total Adjustments	<u>26,000</u>	<u>246,332</u>	<u>220,332</u>	<u>256,838</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 946,148</u>	<u>\$ 631,069</u>	<u>\$ (315,079)</u>	<u>\$ 172,883</u>

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**CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)

	FINAL BUDGET	ACTUAL	VARIANCE	2021
Operating Revenues:				
Charges for services:				
Administrative fees	\$ 2,549,494	\$ 2,549,494	\$ -	\$ 2,531,149
Operating Expenses:				
Salaries and wages	805,994	835,612	(29,618)	655,595
Employee benefits	524,002	155,946	368,056	281,457
Services and supplies	1,315,099	753,771	561,328	838,855
Depreciation	250,000	200,575	49,425	204,518
Total Operating Expenses	<u>2,895,095</u>	<u>1,945,904</u>	<u>949,191</u>	<u>1,980,425</u>
Operating Income (Loss)	<u>(345,601)</u>	<u>603,590</u>	<u>949,191</u>	<u>550,724</u>
Nonoperating Revenues (Expenses):				
Investment income	15,000	(41,090)	(56,090)	84
Miscellaneous	-	1,235	1,235	-
Interest expense	(2,662)	(2,441)	221	(5,044)
Gain (loss) on disposal of capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,085</u>
Total Nonoperating Revenues (Expenses)	<u>12,338</u>	<u>(42,296)</u>	<u>(54,634)</u>	<u>(875)</u>
Change in Net Position	<u>\$ (333,263)</u>	561,294	<u>\$ 894,557</u>	549,849
Net Position, July 1		<u>2,764,026</u>		<u>2,214,177</u>
Net Position, June 30		<u>\$ 3,325,320</u>		<u>\$ 2,764,026</u>

**CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	\$ 2,549,494	\$ 2,549,524	\$ 30	\$ 2,531,149
Cash payments for personnel costs	(1,329,996)	(1,151,285)	178,711	(932,333)
Cash payments for services and supplies	(1,315,099)	(715,764)	599,335	(791,729)
Miscellaneous cash received	-	1,235	1,235	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Cash Provided (Used) by Operating Activities	(95,601)	683,710	779,311	807,087
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sales of assets	-	-	-	4,085
Acquisition of capital assets	(1,033,544)	(140,184)	893,360	(716,855)
Principal paid on capital debt	-	(125,000)	(125,000)	(122,000)
Interest paid on capital debt	(2,662)	(2,663)	(1)	(5,260)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,036,206)	(267,847)	768,359	(840,030)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	15,000	(41,090)	(56,090)	84
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Increase (Decrease) in Cash and Cash Equivalents	(1,116,807)	374,773	1,491,580	(32,859)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Cash and Cash Equivalents, July 1	1,546,979	1,546,979	-	1,579,838
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Cash and Cash Equivalents, June 30	<u>\$ 430,172</u>	<u>\$ 1,921,752</u>	<u>\$ 1,491,580</u>	<u>\$ 1,546,979</u>

**CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021, AS RESTATED)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2021
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (345,601)	\$ 603,590	\$ 949,191	\$ 550,724
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	250,000	200,575	(49,425)	204,518
Nonoperating revenues	-	1,235	1,235	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Inventories	-	(38,513)	(38,513)	(4,604)
Prepaid items	-	(3,442)	(3,442)	(3,226)
Deferred outflows	-	(465,151)	(465,151)	(77,659)
Increase (decrease) in:				
Accounts payable	-	79,962	79,962	54,956
Accrued salaries and benefits	-	14,383	14,383	9,935
Due to other governments	-	30	30	-
Accrued compensated absences	-	3,877	3,877	(962)
Net OPEB liability	-	(137,858)	(137,858)	(215,301)
Net pension liability	-	(479,160)	(479,160)	28,838
Deferred inflows	-	904,182	904,182	259,868
Total Adjustments	250,000	80,120	(169,880)	256,363
Net Cash Provided (Used) by Operating Activities	<u>\$ (95,601)</u>	<u>\$ 683,710</u>	<u>\$ 779,311</u>	<u>\$ 807,087</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account	\$ -	\$ 5,791	\$ -	\$ 2,432

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CUSTODIAL FUNDS

Custodial Funds – These funds account for assets held by the City as an agent for various local governments, special districts and individuals. Included are funds for property taxes, sales taxes, shared revenues and other financial resources for schools, special districts, and other state and city agencies. The following information is presented to describe each of the City's Custodial Funds:

Eagle Valley Water District Fund - This Fund is used to account for the collection and payment of ad valorem taxes on behalf of the District.

Sub-Conservancy District Fund - This Fund is used to account for the collection and payment of ad valorem taxes on behalf of the District.

Fish and Game Fund - This Fund is used to account for monies withdrawn from the wildlife account within the State General Fund and transferred to the City for disposition by the City's Advisory Board to manage wildlife.

Controller Trust Fund - This Fund is used to account for unclaimed payroll warrants and accounts payable warrants during the required statutory period, which have been returned to the City until claimed or remitted to the State of Nevada Unclaimed Property Division.

State of Nevada Fund - This Fund is used to account for the collection and payment of the State of Nevada's share of ad valorem taxes, District and Justice Court fees, marriage fees, or fees otherwise mandated by statute, and collected by the City.

Forfeiture Account Fund - This Fund is used to account for currency that is seized by the Sheriff's Office and will remain in the Fund until the court determines if the currency is subject to forfeiture.

Carson City School District Debt Service Fund - This Fund is used to account for ad valorem taxes and interest earned thereon, specifically apportioned and appropriated for the retirement of long-term general obligation principal and interest of the School District.

Carson City School District Operating Fund - This Fund is used to account for the collection of and remittance to the school district of ad valorem taxes.

Downtown Neighborhood Improvement District – This Fund is used to account for the collection of special assessment taxes paid by the Downtown Neighborhood Improvement District for the purpose of paying for maintenance of the Downtown Streetscape Enhancement Project.

**CARSON CITY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

	EAGLE VALLEY WATER DISTRICT FUND	SUB- CONSERVANCY DISTRICT FUND	FISH AND GAME FUND	CONTROLLER TRUST FUND
ASSETS				
Cash and investments	\$ 208	\$ 2,836	\$ 7,118	\$ 2,976
Accounts receivable	-	-	-	-
Due from other governments	-	24,353	-	-
Taxes receivable, delinquent	149	2,861	-	-
Total Assets	<u>357</u>	<u>30,050</u>	<u>7,118</u>	<u>2,976</u>
LIABILITIES				
Accounts payable	-	-	-	-
Due to other governments	320	3,291	-	-
Other liabilities	-	24,477	-	-
Total Liabilities	<u>320</u>	<u>27,768</u>	<u>-</u>	<u>-</u>
NET POSITION				
Restricted for organizations and other governments	37	2,282	7,118	2,976
Unrestricted	-	-	-	-
Total Net Position	<u>\$ 37</u>	<u>\$ 2,282</u>	<u>\$ 7,118</u>	<u>\$ 2,976</u>

STATE OF NEVADA FUND	FORFEITURE ACCOUNT FUND	CARSON CITY SCHOOL DISTRICT DEBT SERVICE	CARSON CITY SCHOOL DISTRICT OPERATING FUND	DOWNTOWN NEIGHBORHOOD IMPROVEMENT DISTRICT (NID)	TOTALS
\$ 994,733	\$ 89,397	\$ -	\$ 41,104	\$ 130,421	\$ 1,268,793
30	-	-	-	-	30
-	-	-	-	-	24,353
16,267	-	43,925	71,505	2,742	137,449
<u>1,011,030</u>	<u>89,397</u>	<u>43,925</u>	<u>112,609</u>	<u>133,163</u>	<u>1,430,625</u>
-	1,567	-	-	5,580	7,147
1,034,430	-	39,371	82,231	-	1,159,643
-	-	-	-	2,740	27,217
<u>1,034,430</u>	<u>1,567</u>	<u>39,371</u>	<u>82,231</u>	<u>8,320</u>	<u>1,194,007</u>
-	87,830	4,554	30,378	124,843	260,018
(23,400)	-	-	-	-	(23,400)
<u>\$ (23,400)</u>	<u>\$ 87,830</u>	<u>\$ 4,554</u>	<u>\$ 30,378</u>	<u>\$ 124,843</u>	<u>\$ 236,618</u>

CARSON CITY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	EAGLE VALLEY WATER DISTRICT FUND	SUB- CONSERVANCY DISTRICT FUND	FISH AND GAME FUND	CONTROLLER TRUST FUND
ADDITIONS				
Investment income	\$ -	\$ -	\$ -	\$ -
Collections for other governments:				
Taxes	35,018	460,354	-	-
Court Fees	-	-	-	-
Miscellaneous	-	-	2,781	507
	<u>-</u>	<u>-</u>	<u>2,781</u>	<u>507</u>
Total additions	<u>35,018</u>	<u>460,354</u>	<u>2,781</u>	<u>507</u>
DEDUCTIONS				
Payments to other governments	<u>35,002</u>	<u>464,648</u>	<u>0</u>	<u>15,406</u>
Total deductions	<u>35,002</u>	<u>464,648</u>	<u>0</u>	<u>15,406</u>
Net increase (decrease) in fiduciary net position	16	(4,294)	2,781	(14,899)
NET POSITION, July 1	<u>21</u>	<u>6,576</u>	<u>4,337</u>	<u>17,875</u>
NET POSITION, June 30	<u>\$ 37</u>	<u>\$ 2,282</u>	<u>\$ 7,118</u>	<u>\$ 2,976</u>

<u>STATE OF NEVADA FUND</u>	<u>FORFEITURE ACCOUNT FUND</u>	<u>CARSON CITY SCHOOL DISTRICT DEBT</u>	<u>CARSON CITY SCHOOL DISTRICT OPERATING</u>	<u>DOWNTOWN NEIGHBORHOOD IMPROVEMENT DISTRICT (NID)</u>	<u>TOTALS</u>
\$ -	\$ (2,318)	\$ -	\$ -	\$ (3,362)	\$ (5,680)
3,771,057	-	7,403,075	12,097,976	39,455	23,806,935
2,799,335	-	-	-	-	2,799,335
37,959	40,882	-	4,331	27,460	113,920
<u>6,608,351</u>	<u>38,564</u>	<u>7,403,075</u>	<u>12,102,307</u>	<u>63,553</u>	<u>26,714,510</u>
<u>6,622,473</u>	<u>23,578</u>	<u>7,447,181</u>	<u>12,158,793</u>	<u>74,520</u>	<u>26,841,601</u>
<u>6,622,473</u>	<u>23,578</u>	<u>7,447,181</u>	<u>12,158,793</u>	<u>74,520</u>	<u>26,841,601</u>
(14,122)	14,986	(44,106)	(56,486)	(10,967)	(127,091)
<u>(9,278)</u>	<u>72,844</u>	<u>48,660</u>	<u>86,864</u>	<u>135,810</u>	<u>363,709</u>
<u>\$ (23,400)</u>	<u>\$ 87,830</u>	<u>\$ 4,554</u>	<u>\$ 30,378</u>	<u>\$ 124,843</u>	<u>\$ 236,618</u>

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STATISTICAL SECTION (UNAUDITED)

**CARSON CITY
STATISTICAL SECTION
(UNAUDITED)**

This part of the City of Carson City’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city’s overall financial health.

Section Contents	Schedule #
Financial Trends These schedules contain trend information to help the reader understand how the city’s financial performance and well-being have changed over time.	1.1 - 1.4
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the city’s ability to generate its property and sales taxes.	2.1 - 2.4
Debt Capacity These schedules present information to help the reader assess the affordability of the city’s current levels of outstanding debt, and its ability to issue additional future debt.	3.1 - 3.4
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the city’s financial activities take place and to help make comparisons over time and with other governments.	4.1 - 4.2
Operating Information These schedules contain information about the city’s operations and resources to help the reader understand how the city’s financial information relates to the services the city provides and the activities it performs.	5.1 - 5.3

CARSON CITY
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,			
	2022	2021	2020	2019
GOVERNMENTAL ACTIVITIES				
Net investment in capital				
assets				
Restricted	\$ 378,318,496	\$ 362,768,093	\$ 324,783,812	\$ 317,362,788
Unrestricted	48,105,295	21,580,612	19,219,874	9,996,413
	<u>(127,139,316)</u>	<u>(124,417,765)</u>	<u>(130,626,027)</u>	<u>(128,982,538)</u>
Total Governmental Activities				
Net Position	<u>\$ 299,284,475</u>	<u>\$ 259,930,940</u>	<u>\$ 213,377,659</u>	<u>\$ 198,376,663</u>
BUSINESS-TYPE ACTIVITIES				
Net investment in capital				
assets				
Unrestricted	\$ 127,628,895	\$ 118,963,017	\$ 105,223,308	\$ 109,478,203
	<u>31,671,473</u>	<u>24,869,847</u>	<u>21,430,084</u>	<u>6,022,134</u>
Total Business-Type Activities				
Net Position	<u>\$ 159,300,368</u>	<u>\$ 143,832,864</u>	<u>\$ 126,653,392</u>	<u>\$ 115,500,337</u>
PRIMARY GOVERNMENT				
Net investment in capital				
assets				
Restricted	\$ 505,947,391	\$ 481,731,110	\$ 430,007,120	\$ 426,840,991
Unrestricted	48,105,295	21,580,612	19,219,874	9,996,413
	<u>(95,467,843)</u>	<u>(99,547,918)</u>	<u>(109,195,943)</u>	<u>(122,960,404)</u>
Total Primary Government				
Net Position	<u>\$ 458,584,843</u>	<u>\$ 403,763,804</u>	<u>\$ 340,031,051</u>	<u>\$ 313,877,000</u>

Note: Information above is presented on the accrual basis of accounting. Accrual-basis financial information for the city government as a whole is available in the Basic Financial Statements.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 305,474,293	\$ 302,089,834	\$ 299,558,400	\$ 293,236,174	\$ 260,795,570	\$ 260,370,604
10,079,863	10,081,646	13,049,482	8,227,111	14,907,036	15,013,156
(141,088,504)	(98,717,585)	(104,344,249)	(95,565,722)	(27,614,698)	(22,471,320)
<u>\$ 174,465,652</u>	<u>\$ 213,453,895</u>	<u>\$ 208,263,633</u>	<u>\$ 205,897,563</u>	<u>\$ 248,087,908</u>	<u>\$ 252,912,440</u>
\$ 87,823,386	\$ 93,571,145	\$ 94,521,657	\$ 95,262,713	\$ 93,600,537	\$ 92,023,344
19,436,365	7,200,009	202,633	(3,826,793)	5,348,056	7,849,919
<u>\$ 107,259,751</u>	<u>\$ 100,771,154</u>	<u>\$ 94,724,290</u>	<u>\$ 91,435,920</u>	<u>\$ 98,948,593</u>	<u>\$ 99,873,263</u>
\$ 393,297,679	\$ 395,660,979	\$ 394,080,057	\$ 388,498,887	\$ 354,396,107	\$ 352,393,948
10,079,863	10,081,646	13,049,482	8,227,111	14,907,036	15,013,156
(121,652,139)	(91,517,576)	(104,141,616)	(99,392,515)	(22,266,642)	(14,621,401)
<u>\$ 281,725,403</u>	<u>\$ 314,225,049</u>	<u>\$ 302,987,923</u>	<u>\$ 297,333,483</u>	<u>\$ 347,036,501</u>	<u>\$ 352,785,703</u>

**CARSON CITY
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(UNAUDITED)**

	FISCAL YEAR ENDED JUNE 30,			
	2022	2021	2020	2019
EXPENSES				
Governmental Activities:				
General government	\$ 20,650,490	\$ 26,120,653	\$ 21,261,574	\$ 16,671,169
Public safety	38,599,581	41,695,850	40,222,470	36,910,943
Judicial	5,140,364	5,887,431	6,260,476	5,741,055
Public works	11,668,286	11,529,331	10,595,502	9,784,149
Sanitation	2,751,398	2,936,375	3,258,883	2,200,710
Health	6,195,753	7,049,298	6,024,085	5,753,899
Welfare	3,014,811	2,758,184	2,585,042	2,265,326
Culture and recreation	9,764,119	10,210,862	10,506,319	9,899,013
Community support	944,553	1,178,815	637,745	1,548,855
Airport	622,794	701,394	561,914	716,519
Economic Opportunity	835,944	534,046	565,134	305,161
Interest on long-term debt	2,268,891	2,376,474	2,571,923	2,764,980
Total Governmental Activities Expenses	<u>102,456,984</u>	<u>112,978,713</u>	<u>105,051,067</u>	<u>94,561,779</u>
Business-type Activities:				
Wastewater	12,535,612	12,702,195	13,303,187	13,388,388
Water	13,591,140	13,432,906	13,587,732	13,156,597
Stormwater Drainage	1,491,250	1,396,733	1,342,620	1,338,498
Ambulance	4,169,627	4,346,305	3,902,208	3,978,818
Cemetery	67,668	72,477	75,343	116,675
Building Permits	1,887,448	1,452,423	1,514,091	1,660,262
Total Business-type Activities Expenses	<u>33,742,745</u>	<u>33,403,039</u>	<u>33,725,181</u>	<u>33,639,238</u>
Total Primary Government Expenses	<u>\$ 136,199,729</u>	<u>\$ 146,381,752</u>	<u>\$ 138,776,248</u>	<u>\$ 128,201,017</u>
PROGRAM REVENUES				
Governmental Activities:				
Charges for services:				
General government	\$ 5,016,882	\$ 4,937,235	\$ 4,442,986	\$ 4,226,493
Public safety	2,750,221	2,568,524	1,934,292	2,017,021
Judicial	1,263,745	1,291,442	1,519,209	1,754,915
Public works	154,925	86,484	92,017	154,823
Sanitation	7,234,623	7,002,523	5,636,498	5,545,713
Health	782,266	824,660	777,549	656,935
Welfare	-	-	7,030	-
Culture and recreation	1,201,093	702,875	1,038,416	1,397,327
Community support	-	-	-	8,694
Operating grants, interest, and contributions	12,538,794	17,643,058	9,840,437	7,687,844
Capital grants, interest, and contributions	9,926,072	25,232,487	4,682,071	9,232,076
Total Governmental Activities Program Revenues	<u>40,868,621</u>	<u>60,289,288</u>	<u>29,970,505</u>	<u>32,681,841</u>

Note: This information is presented on the accrual basis of accounting.

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$	18,671,569	\$ 14,887,443	\$ 14,820,254	\$ 14,332,092	\$ 15,080,364	\$ 13,270,490
	42,925,438	34,946,511	34,442,723	33,270,317	32,434,444	31,081,304
	6,618,160	7,017,989	6,241,597	5,908,078	5,471,384	5,438,232
	10,357,625	9,904,418	9,052,258	9,903,839	9,720,781	8,616,739
	2,355,660	2,060,980	1,838,049	1,876,842	1,777,521	1,730,139
	6,122,052	5,998,209	6,344,506	6,197,262	6,180,675	5,451,016
	2,290,719	2,164,908	2,038,500	2,013,875	2,317,891	2,028,677
	10,547,419	9,595,541	9,530,025	9,562,092	9,345,624	9,084,415
	1,409,254	1,058,025	597,679	1,067,743	578,988	704,500
	984,645	548,672	465,157	344,845	333,521	388,786
	348,057	90,492	119,127	87,026	179,513	186,695
	2,958,443	3,089,777	3,167,238	3,535,870	3,323,887	3,513,966
	<u>105,589,041</u>	<u>91,362,965</u>	<u>88,657,113</u>	<u>88,099,881</u>	<u>86,744,593</u>	<u>81,494,959</u>
	13,213,663	10,249,949	9,596,628	9,307,854	9,135,280	8,965,346
	13,361,264	13,464,964	13,710,079	13,171,346	12,833,407	11,847,582
	1,335,154	1,033,393	1,159,632	1,104,191	1,288,357	1,186,768
	4,491,321	3,544,833	3,505,024	3,270,221	3,473,925	3,203,882
	151,778	227,792	233,663	225,667	225,515	191,888
	1,214,943	1,103,828	1,148,900	642,601	555,315	574,273
	<u>33,768,123</u>	<u>29,624,759</u>	<u>29,353,926</u>	<u>27,721,880</u>	<u>27,511,799</u>	<u>25,969,739</u>
\$	<u>139,357,164</u>	<u>120,987,724</u>	<u>118,011,039</u>	<u>115,821,761</u>	<u>114,256,392</u>	<u>107,464,698</u>
\$	3,392,800	\$ 3,203,733	\$ 2,970,058	\$ 2,747,130	\$ 2,838,317	\$ 2,953,439
	1,733,285	1,403,924	1,448,762	1,587,007	1,649,571	2,359,100
	1,861,126	1,732,900	1,648,156	1,634,912	1,734,901	1,849,102
	233,479	271,693	195,440	195,610	139,078	155,388
	5,237,381	4,614,674	3,787,474	3,645,563	3,472,835	2,989,716
	699,877	665,181	809,369	742,478	673,249	547,415
	-	-	-	-	-	-
	1,269,731	1,433,832	1,535,957	1,458,645	1,376,723	1,320,758
	37,443	576	-	-	-	8,000
	7,339,557	6,263,119	6,910,090	7,403,908	6,598,135	6,924,384
	3,423,812	3,936,604	1,767,300	33,950,910	3,253,933	3,414,668
	<u>25,228,491</u>	<u>23,526,236</u>	<u>21,072,606</u>	<u>53,366,163</u>	<u>21,736,742</u>	<u>22,521,970</u>

CARSON CITY
CHANGES IN NET POSITION (Continued)
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Business-type Activities:				
Charges for services:				
Wastewater	\$ 16,491,704	\$ 15,304,590	\$ 15,042,598	\$ 15,109,128
Water	17,483,005	16,671,301	16,275,439	16,491,111
Stormwater Drainage	2,095,672	1,886,879	1,876,182	1,822,551
Ambulance	4,792,597	5,439,058	4,406,096	4,625,015
Cemetery	193,135	180,122	116,691	159,739
Building Permits	2,227,866	1,481,831	1,322,311	1,919,699
Operating grants, interest, and contributions	193,556	113,038	266,724	2,684
Capital grants, interest, and contributions	6,917,235	9,398,344	3,095,779	2,249,563
Total Business-type Activities Program Revenues	<u>50,394,770</u>	<u>50,475,163</u>	<u>42,401,820</u>	<u>42,379,490</u>
Total Primary Government Program Revenues	<u>\$ 91,263,391</u>	<u>\$ 110,764,451</u>	<u>\$ 72,372,325</u>	<u>\$ 75,061,331</u>
NET (EXPENSE) / REVENUE				
Governmental activities	\$ (61,588,363)	\$ (52,689,425)	\$ (75,080,562)	\$ (61,879,938)
Business-type activities	16,652,025	17,072,124	8,676,639	8,740,252
Total Primary Government Net (Expense) / Revenue	<u>\$ (44,936,338)</u>	<u>\$ (35,617,301)</u>	<u>\$ (66,403,923)</u>	<u>\$ (53,139,686)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities:				
Taxes:				
Property taxes	\$ 36,438,236	\$ 34,282,062	\$ 32,187,748	\$ 30,123,783
Sales taxes	11,738,920	11,435,618	9,923,983	8,665,641
Consolidated tax	41,708,018	41,287,642	34,571,346	31,638,327
Franchise taxes	6,249,100	5,443,235	5,623,787	5,273,841
Other taxes	399,305	289,704	384,430	705,481
Motor vehicle fuel tax	6,380,814	6,012,413	5,379,542	5,707,575
Unrestricted investment income	(2,223,585)	178,480	1,992,068	1,426,831
Gain on sale of capital assets	60,110	117,576	841,450	41,192
Miscellaneous revenue	200,980	205,976	211,190	247,258
Transfers	(10,000)	(10,000)	(1,033,986)	1,961,020
Total Governmental Activities	<u>100,941,898</u>	<u>99,242,706</u>	<u>90,081,558</u>	<u>85,790,949</u>
Business-type Activities:				
Unrestricted investment income	(1,212,286)	77,213	1,436,883	1,461,354
Gain on sale of capital assets	17,765	20,135	5,547	-
Transfers	10,000	10,000	1,033,986	(1,961,020)
Total Business-type Activities	<u>(1,184,521)</u>	<u>107,348</u>	<u>2,476,416</u>	<u>(499,666)</u>
Total Primary Government Activities	<u>\$ 99,757,377</u>	<u>\$ 99,350,054</u>	<u>\$ 92,557,974</u>	<u>\$ 85,291,283</u>
CHANGE IN NET POSITION				
Governmental activities	\$ 39,353,535	\$ 46,553,281	\$ 15,000,996	\$ 23,911,011
Business-type activities	15,467,504	17,179,472	11,153,055	8,240,586
Total Primary Government Change in Net Position	<u>\$ 54,821,039</u>	<u>\$ 63,732,753</u>	<u>\$ 26,154,051</u>	<u>\$ 32,151,597</u>

Note: This information is presented on the accrual basis of accounting.

2018	2017	2016	2015	2014	2013
\$ 15,158,304	\$ 13,021,147	\$ 11,449,986	\$ 10,017,282	\$ 8,393,907	\$ 7,475,566
16,144,324	15,278,926	14,060,971	13,700,586	13,235,852	12,868,228
1,707,494	1,362,516	1,391,102	1,395,114	1,333,434	1,169,116
4,996,260	3,315,712	3,205,144	3,136,867	2,356,233	2,466,832
118,213	152,015	94,150	99,686	96,045	116,562
1,133,608	1,240,249	1,159,586	574,056	619,648	379,300
3,875	500	-	-	-	-
1,411,898	833,172	782,391	495,899	707,241	419,206
<u>40,673,976</u>	<u>35,204,237</u>	<u>32,143,330</u>	<u>29,419,490</u>	<u>26,742,360</u>	<u>24,894,810</u>
<u>\$ 65,902,467</u>	<u>\$ 58,730,473</u>	<u>\$ 53,215,936</u>	<u>\$ 82,785,653</u>	<u>\$ 48,479,102</u>	<u>\$ 47,416,780</u>
\$ (80,360,550)	\$ (67,836,729)	\$ (67,584,507)	\$ (34,733,718)	\$ (65,007,851)	\$ (58,972,989)
6,905,853	5,579,478	2,789,404	1,697,610	(769,439)	(1,074,929)
<u>\$ (73,454,697)</u>	<u>\$ (62,257,251)</u>	<u>\$ (64,795,103)</u>	<u>\$ (33,036,108)</u>	<u>\$ (65,777,290)</u>	<u>\$ (60,047,918)</u>
\$ 28,745,812	\$ 27,522,923	\$ 27,166,226	\$ 26,661,147	\$ 25,726,135	\$ 26,381,752
8,382,297	7,721,472	7,084,666	6,298,574	4,939,639	4,798,620
29,587,668	27,426,295	24,846,886	22,993,975	20,733,724	19,825,135
5,332,848	4,970,904	5,244,176	5,446,480	5,418,344	5,003,989
200,779	281,063	270,240	130,249	133,266	124,158
5,567,995	5,157,033	5,047,358	4,670,983	4,538,990	4,462,870
242,252	81,370	303,823	206,828	228,425	62,846
-	-	53,428	164,799	-	-
259,128	272,569	245,396	251,943	227,982	181,733
(252,804)	(406,638)	(311,622)	(64,733)	(520,602)	(602,825)
<u>78,065,975</u>	<u>73,026,991</u>	<u>69,950,577</u>	<u>66,760,245</u>	<u>61,425,903</u>	<u>60,238,278</u>
262,337	54,321	105,117	37,662	63,812	22,756
20,174	6,427	82,227	48,009	-	-
252,804	406,638	311,622	64,733	520,602	602,825
535,315	467,386	498,966	150,404	584,414	625,581
<u>\$ 78,601,290</u>	<u>\$ 73,494,377</u>	<u>\$ 70,449,543</u>	<u>\$ 66,910,649</u>	<u>\$ 62,010,317</u>	<u>\$ 60,863,859</u>
\$ (2,294,575)	\$ 5,190,262	\$ 2,366,070	\$ 32,026,527	\$ (3,581,948)	\$ 1,265,289
7,441,168	6,046,864	3,288,370	1,848,014	(185,025)	(449,348)
<u>\$ 5,146,593</u>	<u>\$ 11,237,126</u>	<u>\$ 5,654,440</u>	<u>\$ 33,874,541</u>	<u>\$ (3,766,973)</u>	<u>\$ 815,941</u>

CARSON CITY
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,

GENERAL FUND	2022	2021	2020	2019
Nonspendable	\$ 800,645	\$ 748,516	\$ 584,413	\$ 223,782
Restricted	1,333,899	1,172,466	922,341	807,504
Committed	-	-	-	-
Assigned	4,851,280	7,098,517	1,578,931	3,966,298
Unassigned	13,412,673	17,387,935	14,713,151	9,626,469
Total General Fund	<u>\$ 20,398,497</u>	<u>\$ 26,407,434</u>	<u>\$ 17,798,836</u>	<u>\$ 14,624,053</u>
GRANT FUND				
Nonspendable	\$ 31,651	\$ 7,492		
Restricted	569,870	523,503		
Assigned	898,770	884,485		
Total Grant Fund	<u>\$ 1,500,291</u>	<u>\$ 1,415,480</u>		
REGIONAL TRANSPORTATION FUND				
Nonspendable		\$ 2,571		
Restricted		3,859,108		
Total Regional Transportation Fund		<u>\$ 3,861,679</u>		
CAPITAL PROJECTS FUND				
Nonspendable	\$ 464,766			
Restricted	8,778,000			
Assigned	13,906,734			
Total Capital Projects Fund	<u>\$ 23,149,500</u>			
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ 165,619	\$ 136,751	\$ 10,742	\$ 99,998
Restricted	39,500,623	22,085,749	22,269,386	18,844,363
Committed	20,207	22,813	24,429	20,432
Assigned	42,123	10,814,404	8,553,556	5,314,082
Unassigned	-	(12,422)	-	-
Total All Other Governmental Funds	<u>\$ 39,728,572</u>	<u>\$ 33,047,295</u>	<u>\$ 30,858,113</u>	<u>\$ 24,278,875</u>

Note: Fluctuations in the general fund and all other governmental fund balance restricted and unrestricted amounts are explained in the relevant year Management's Discussion and Analysis. This information is presented on the modified accrual basis of accounting.

2018	2017	2016	2015	2014	2013
\$ 73,179	\$ 415,162	\$ 37,929	\$ 88,563	\$ 287,383	\$ 703,349
789,219	801,898	794,732	726,536	507,733	698,926
-	-	-	-	-	-
3,280,586	1,732,478	1,312,836	2,855,740	1,453,798	1,597,932
8,011,552	6,447,478	6,005,645	3,957,473	4,202,660	3,296,337
<u>\$ 12,154,536</u>	<u>\$ 9,397,016</u>	<u>\$ 8,151,142</u>	<u>\$ 7,628,312</u>	<u>\$ 6,451,574</u>	<u>\$ 6,296,544</u>

\$ 27,643	\$ 39,975	\$ 49,683	\$ 64,001	\$ 101,924	\$ 64,913
12,610,171	10,233,247	13,686,499	21,885,985	11,835,435	11,130,067
5,315	10,044	6,856	7,726	11,513	7,606
3,063,924	2,586,593	972,086	1,278,375	2,693,268	1,082,317
-	-	-	-	-	(6,749)
<u>\$ 15,707,053</u>	<u>\$ 12,869,859</u>	<u>\$ 14,715,124</u>	<u>\$ 23,236,087</u>	<u>\$ 14,642,140</u>	<u>\$ 12,278,154</u>

CARSON CITY
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,			
	2022	2021	2020	2019
REVENUES				
Taxes	53,207,827	\$ 50,077,912	\$ 45,941,218	\$ 43,376,122
Licenses and permits	9,797,992	8,829,020	8,649,113	8,433,462
Intergovernmental revenues	59,649,717	73,231,430	50,141,379	48,128,062
Charges for services	16,628,237	15,940,848	14,527,601	14,179,018
Fines and forfeits	458,340	552,600	625,831	775,267
Miscellaneous	255,057	2,418,274	3,477,018	3,341,540
Total Revenues	<u>139,997,170</u>	<u>151,050,084</u>	<u>123,362,160</u>	<u>118,233,471</u>
EXPENDITURES				
General government	22,267,745	25,900,485	21,185,017	17,379,048
Public safety	41,994,658	38,385,393	35,679,335	34,846,392
Judicial	5,486,382	5,353,054	5,500,129	5,540,372
Public works	11,188,220	10,135,464	9,830,572	9,125,014
Sanitation	2,489,940	2,213,221	2,302,865	2,194,374
Health	6,395,335	6,805,405	5,485,482	5,146,310
Welfare	3,080,749	2,719,347	2,538,156	2,250,770
Culture and recreation	8,681,131	8,160,170	8,416,052	8,231,707
Community support	1,030,452	1,017,889	911,820	912,766
Airport	82,450	181,310	47,033	202,406
Economic opportunity	562,019	257,247	296,568	305,732
Capital outlay	16,974,418	25,419,087	13,172,030	14,288,502
Debt service:				
Principal	6,376,907	6,348,608	6,121,800	5,933,900
Interest and fiscal charges	2,211,949	2,423,165	2,625,120	2,805,666
Total Expenditures	<u>128,822,355</u>	<u>135,319,845</u>	<u>114,111,979</u>	<u>109,162,959</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>11,174,815</u>	<u>15,730,239</u>	<u>9,250,181</u>	<u>9,070,512</u>
OTHER FINANCING SOURCES (USES)				
Capital asset sales	101,847	189,733	1,426,994	40,827
Capital leases	-	164,967	-	-
Bonds issued	8,778,310	-	-	-
Notes issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	(683,154)	-
Refunding bonds issued	-	-	675,000	-
Premium on refunding bonds issued	-	-	-	-
Transfers in	34,635,596	22,388,652	18,802,157	20,376,424
Transfers out	(34,645,596)	(22,398,652)	(19,717,157)	(18,446,424)
Total Other Financing Sources (Uses)	<u>8,870,157</u>	<u>344,700</u>	<u>503,840</u>	<u>1,970,827</u>
Net Change in Fund Balances	<u>20,044,972</u>	<u>\$ 16,074,939</u>	<u>\$ 9,754,021</u>	<u>\$ 11,041,339</u>
Debt service as a percentage of noncapital expenditures	<u>7.68%</u>	<u>7.98%</u>	<u>8.67%</u>	<u>9.21%</u>

Note: This information is presented on the modified accrual basis of accounting.

2018	2017	2016	2015	2014	2013
\$ 41,155,387	\$ 38,944,791	\$ 37,886,252	\$ 36,116,924	\$ 33,841,031	\$ 33,842,019
7,719,226	6,772,108	6,941,765	7,023,943	7,133,133	6,742,835
40,081,700	38,489,332	34,111,823	33,641,746	31,402,152	31,361,448
13,838,864	13,190,310	12,618,224	11,899,821	11,582,832	11,049,184
843,824	790,940	725,895	859,277	896,537	944,937
2,160,259	2,070,235	2,889,112	2,538,244	2,269,062	2,007,642
<u>105,799,260</u>	<u>100,257,716</u>	<u>95,173,071</u>	<u>92,079,955</u>	<u>87,124,747</u>	<u>85,948,065</u>
17,338,801	15,440,966	15,794,000	15,497,972	15,043,487	14,240,694
35,058,487	31,855,937	31,680,370	30,277,531	28,880,330	28,605,267
5,488,522	6,582,605	6,034,387	5,604,500	5,355,803	5,143,470
9,061,197	9,173,718	8,689,689	8,543,967	8,053,108	7,251,585
2,038,340	1,840,005	1,664,165	1,677,631	1,579,314	1,558,251
4,830,765	5,166,670	5,562,398	5,421,238	5,154,954	4,741,438
2,229,556	2,151,042	2,024,632	2,010,398	1,956,932	2,014,083
7,822,210	7,510,509	7,892,747	7,715,341	7,347,424	7,354,482
922,483	733,728	655,952	897,172	615,765	757,714
469,749	74,903	-	-	-	45,765
346,338	90,492	160,396	138,778	179,513	186,695
9,859,027	14,803,697	14,524,131	10,109,046	4,538,465	6,144,702
5,597,399	5,239,300	4,498,100	4,974,700	4,793,200	5,694,368
2,964,395	3,178,466	3,369,056	3,171,918	3,072,875	4,148,852
<u>104,027,269</u>	<u>103,842,038</u>	<u>102,550,023</u>	<u>96,040,192</u>	<u>86,571,170</u>	<u>87,887,366</u>
<u>1,771,991</u>	<u>(3,584,322)</u>	<u>(7,376,952)</u>	<u>(3,960,237)</u>	<u>553,577</u>	<u>(1,939,301)</u>
36,575	43,552	73,929	64,812	-	13,097
-	84,845	10,300	-	-	-
4,072,945	3,425,293	-	13,600,000	-	-
-	-	-	-	2,651,000	2,269,500
-	(5,859,759)	(23,701,582)	(9,418,592)	-	(30,026,827)
-	5,951,000	21,580,000	8,400,000	-	30,767,200
-	-	1,836,172	1,571,223	-	840,062
13,152,794	11,953,109	11,919,064	10,821,056	10,928,630	9,668,856
<u>(13,439,591)</u>	<u>(12,643,109)</u>	<u>(12,309,064)</u>	<u>(11,307,577)</u>	<u>(11,614,191)</u>	<u>(10,092,665)</u>
<u>3,822,723</u>	<u>2,954,931</u>	<u>(591,181)</u>	<u>13,730,922</u>	<u>1,965,439</u>	<u>3,439,223</u>
<u>\$ 5,594,714</u>	<u>\$ (629,391)</u>	<u>\$ (7,968,133)</u>	<u>\$ 9,770,685</u>	<u>\$ 2,519,016</u>	<u>\$ 1,499,922</u>
<u>9.09%</u>	<u>9.45%</u>	<u>8.94%</u>	<u>9.48%</u>	<u>9.59%</u>	<u>12.04%</u>

**CARSON CITY
 ASSESSED AND ESTIMATED ACTUAL
 VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
 (UNAUDITED)**

FISCAL YEAR ENDED JUNE 30,	REAL PROPERTY ASSESSED VALUE				PERSONAL PROPERTY ASSESSED VALUE
	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER	
2022	\$ 1,525,952,298	\$ 670,042,197	\$ 100,719,837	\$ 42,607,176	\$ 107,804,363
2021	1,808,396,980	624,649,194	101,155,935	43,822,457	102,674,986
2020	1,753,818,192	554,905,671	95,905,671	65,877,865	94,449,604
2019	1,248,993,132	526,737,646	92,601,798	71,662,452	85,148,293
2018	1,201,819,791	522,405,392	87,923,832	66,776,525	83,432,004
2017	1,143,413,105	511,051,223	84,437,524	83,517,286	79,293,413
2016	1,106,925,704	495,344,116	75,167,547	36,056,808	70,831,634
2015	988,583,791	514,498,082	70,590,643	33,235,070	69,757,391
2014	935,189,789	495,884,820	70,652,606	26,031,984	69,572,163
2013	1,016,454,814	510,880,941	80,961,017	25,825,504	68,172,306

Source: Carson City Assessor

Pursuant to NRS 361.227, real property is valued at taxable value, determined by calculating the full cash value (market value) of land and estimated replacement cost of improvements less appropriate depreciation. Taxable assessed value is 35% of estimated actual value. Real property is reappraised at least every five years. Property not reappraised is revalued annually using various approved methods.

(1) Per hundred dollars of assessed valuation.

	TOTAL			
LESS: TAX EXEMPT PROPERTY	TAXABLE ASSESSED VALUE	ESTIMATED ACTUAL VALUE	PERCENTAGE OF TAXABLE TO ACTUAL VALUE	(1) TOTAL DIRECT TAX RATE
\$ 647,927,308	\$ 1,799,198,563	\$ 5,140,567,322	35.00%	2.1900
964,730,984	1,715,968,568	4,902,767,337	35.00%	2.1900
898,409,111	1,666,547,892	4,761,565,405	35.00%	2.1900
456,667,700	1,568,475,621	4,481,358,917	35.00%	2.1900
460,310,611	1,502,046,933	4,291,562,665	35.00%	2.1900
456,557,778	1,445,154,773	4,129,013,637	35.00%	2.1400
410,916,956	1,373,408,853	3,924,025,294	35.00%	2.1400
389,774,295	1,286,890,682	3,676,830,520	35.00%	2.1600
358,575,304	1,238,756,058	3,539,303,022	35.00%	2.1800
320,479,554	1,381,815,028	3,948,042,937	35.00%	2.1800

CARSON CITY
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(TAX RATE PER \$100 ASSESSED VALUATION)
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,					
	2022	2021	2020	2019	2018	2017
CARSON CITY DIRECT RATE						
Operating Rate	1.9168	1.9169	1.9161	1.9154	1.9149	1.8652
Voter Approved	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Legislative Overrides	0.2232	0.2231	0.2239	0.2246	0.2251	0.2248
Debt Service	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Carson City Direct Rate	<u>2.1900</u>	<u>2.1900</u>	<u>2.1900</u>	<u>2.1900</u>	<u>2.1900</u>	<u>2.1400</u>
OVERLAPPING RATES						
Carson City School District	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700
Eagle Valley Underground Water	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Carson Valley Ground Water Basin	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Sub-Conservancy	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Sierra Forest Fire	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Overlapping Rates	<u>1.3800</u>	<u>1.3800</u>	<u>1.3800</u>	<u>1.3800</u>	<u>1.3800</u>	<u>1.3800</u>
Total Carson City Property Tax Rate	<u>3.5700</u>	<u>3.5700</u>	<u>3.5700</u>	<u>3.5700</u>	<u>3.5700</u>	<u>3.5200</u>
REDEVELOPMENT AGENCY OF CARSON CITY	<u>3.1275</u>	<u>3.1275</u>	<u>3.1275</u>	<u>3.1245</u>	<u>3.1245</u>	<u>3.0745</u>

Source: Nevada Department of Taxation
FY22 Tax Rate

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
1.8525	1.8508	1.8858	1.7040
0.0500	0.0500	0.0500	0.0500
0.2375	0.2592	0.2442	0.4260
<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>
<u>2.1400</u>	<u>2.1600</u>	<u>2.1800</u>	<u>2.1800</u>
1.1800	1.1800	1.1800	1.1800
0.1700	0.1700	0.1700	0.1700
0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000
0.0300	0.0300	0.0300	0.0300
<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.1000</u>
<u>1.3800</u>	<u>1.3800</u>	<u>1.3800</u>	<u>1.4800</u>
<u><u>3.5200</u></u>	<u><u>3.5400</u></u>	<u><u>3.5600</u></u>	<u><u>3.6600</u></u>
<u><u>3.0745</u></u>	<u><u>3.0955</u></u>	<u><u>3.1155</u></u>	<u><u>3.2155</u></u>

CARSON CITY
TEN LARGEST ASSESSED VALUATIONS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

TAXPAYER	2022			2013		
	ASSESSED VALUATION	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION	ASSESSED VALUATION	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION
Voltaire Master LLC	\$ 16,485,226	1	0.92%			
Carson-Tahoe Hospital	9,164,802	2	0.51%	\$ 10,485,274	3	0.76%
ARHC CTCRCNV001 LLC	7,633,537	3	0.42%	5,517,860	9	0.40%
Lennar Reno LLC	6,887,117	4	0.38%			
Carson Gaming, LLC	6,454,394	5	0.36%	8,188,048	5	0.59%
Click Bond Inc.	6,326,975	6	0.35%			
C & A Investments LLC	6,028,734	7	0.34%	11,603,880	1	0.84%
Carson City Prop. Ventures LLC	6,021,345	8	0.33%			
Theo Properties LLC	5,910,743	9	0.33%			
Nevada Capital Building LLC	5,864,084	10	0.33%			
Millard, Dwight				10,050,938	4	0.73%
Serpa, John C				11,070,966	2	0.80%
Cubix/Ormsby				6,767,736	6	0.49%
Hohl, Michael				6,018,928	8	0.44%
Doug & Kathleen Hone				6,441,187	7	0.47%
Carson Nugget				5,201,856	10	0.38%
Total, Ten Largest Taxpayers	76,776,957		4.27%	81,346,673		5.90%
Total, Other Taxpayers	1,722,421,606		95.73%	1,300,468,355		94.10%
Total Assessed Valuations	\$ 1,799,198,563		100.00%	\$ 1,381,815,028		100.00%

Source: Carson City Assessor

Note: This list represents the ten largest property assessments based on property-owning taxpayers in the City. It is possible that an owner of several parcels may have an aggregate assessed value that is larger than those listed above.

CARSON CITY
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(AMOUNT EXPRESSED IN THOUSANDS)
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,	TAXES LEVIED	CURRENT YEAR			TOTALS TO DATE	
		TAX COLLECTIONS	PERCENT OF TAXES LEVIED	DELINQUENT TAX COLLECTIONS	TAX COLLECTIONS	PERCENT OF TAXES LEVIED
2013	\$ 40,823	\$ 40,082	98.18%	\$ 741	\$ 40,823	100.00%
2014	39,994	39,314	98.30%	680	39,994	100.00%
2015	41,363	41,061	99.27%	302	41,363	100.00%
2016	41,696	41,237	98.90%	459	41,696	100.00%
2017	42,164	41,916	99.41%	248	42,164	100.00%
2018	43,881	43,543	99.23%	336	43,879	100.00%
2019	46,326	45,945	99.18%	370	46,315	99.98%
2020	48,913	48,574	99.31%	230	48,804	99.78%
2021	51,778	51,368	99.21%	383	51,751	99.95%
2022	54,153	53,961	99.65%	-	53,961	99.65%

Source: Carson City Treasurer's Office

CARSON CITY
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT				OTHER GOVERNMENTAL ACTIVITIES DEBT		
	GENERAL OBLIGATION BONDS	TOTAL GENERAL BONDED DEBT	PERCENT OF ACTUAL PROPERTY VALUE (1)	PER CAPITA (2)	REVENUE BONDS	MEDIUM TERM GENERAL OBLIGATION BONDS AND NOTES	CAPITAL LEASES
2022	\$ 49,865,255	\$ 49,865,255	0.93%	\$ 879.52	\$ 9,516,700	\$ 6,503,538	\$ 88,351
2021	45,647,379	45,647,379	0.93%	808.86	10,764,300	7,449,038	127,159
2020	50,260,926	50,260,926	1.06%	896.60	11,975,400	8,355,738	-
2019	54,735,978	54,735,978	1.22%	987.34	13,148,000	9,249,938	-
2018	59,094,840	59,094,840	1.38%	1,070.91	14,279,600	10,114,238	-
2017	63,209,463	63,209,463	1.53%	1,164.66	15,384,200	6,240,093	-
2016	67,219,087	67,219,087	1.71%	1,245.51	15,970,500	3,361,300	-
2015	67,230,067	67,245,540	1.83%	1,230.07	17,159,100	3,895,800	-
2014	56,356,923	56,356,923	1.59%	1,016.52	18,047,900	4,591,700	-
2013	59,511,054	59,511,054	1.51%	1,046.46	18,897,000	2,554,800	-

Notes:

- (1) See Schedule 2.1 for estimated actual property value.
(2) See Schedule 4.1 for population and personal income data.

BUSINESS TYPE ACTIVITIES					
PROPRIETARY					
BONDS	MEDIUM TERM GENERAL OBLIGATION BONDS AND NOTES	TOTAL PRIMARY GOVERNMENT	PERCENT OF PERSONAL INCOME (2)	PER CAPITA (2)	
\$ 99,822,952	\$ 3,712,000	\$ 169,508,796	5.15%	\$ 2,989.78	
97,949,268	5,650,000	167,587,144	5.30%	2,969.61	
103,448,163	7,045,000	181,085,227	5.96%	3,230.38	
127,954,138	160,000	205,248,054	7.06%	3,702.30	
117,086,863	475,801	201,051,342	7.17%	3,643.42	
108,230,108	785,800	193,849,664	7.35%	3,571.75	
87,158,785	1,090,801	174,800,473	7.08%	3,238.91	
78,225,519	1,389,700	167,915,659	6.75%	3,071.55	
78,475,307	1,682,100	159,153,930	6.75%	2,870.69	
80,154,498	1,970,500	163,087,852	7.03%	2,867.78	

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**CARSON CITY
GENERAL OBLIGATION DIRECT
AND OVERLAPPING DEBT
FISCAL YEAR ENDED JUNE 30, 2022
(UNAUDITED)**

NAME OF GOVERNMENT UNIT	GENERAL OBLIGATION DEBT OUTSTANDING	PRESENTLY SELF-SUPPORTING GENERAL OBLIGATION DEBT	PERCENT APPLICABLE (1)	APPLICABLE NET DEBT
Direct:				
City of Carson City:				
Governmental Activity Bonds	\$ 49,865,255	\$ 49,865,255	100.00%	\$ -
Revenue Bonds ⁽²⁾	9,516,700	9,516,700		
Notes Payable	<u>6,503,538</u>	<u>6,503,538</u>		
Total Direct Debt	<u>65,885,493</u>	<u>65,885,493</u>		<u>-</u>
Overlapping:				
Carson City School District	<u>66,581,000</u>	<u>-</u>	100.00%	<u>66,581,000</u>
Total General Obligation Direct and Overlapping Debt	<u>\$ 132,466,493</u>	<u>\$ 65,885,493</u>		<u>\$ 66,581,000</u>

Source: Carson City Finance Office and Carson City School District

(1) Based on fiscal year 2021-22 assessed valuation in the respective jurisdiction.

(2) Revenue bonds are not general obligation, but are special limited obligations payable solely from the pledged revenue.

**CARSON CITY
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year Ended June 30, 2022

Assessed value of taxable property(1)		\$ 1,917,802,638
Debt limit (15% of assessed value)		<u>287,670,396</u>
Debt applicable to limit:		
Governmental activities	\$ 47,145,001	
Business-type activities	<u>95,946,784</u>	
Total net debt applicable to limitation		<u>143,091,785</u>
Legal debt margin		<u><u>\$ 144,578,611</u></u>

FISCAL YEAR ENDED JUNE 30,

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Debt limit	\$ 287,670,396	\$ 273,459,244	\$ 264,117,744	\$ 247,377,811
Total net debt subject to limitation	<u>143,091,785</u>	<u>139,175,119</u>	<u>148,620,582</u>	<u>176,666,234</u>
Legal Debt Margin	<u><u>\$ 144,578,611</u></u>	<u><u>\$ 134,284,125</u></u>	<u><u>\$ 115,497,162</u></u>	<u><u>\$ 70,711,577</u></u>
Total net debt subject to limitation as a percentage of debt limit	<u>49.7%</u>	<u>50.9%</u>	<u>56.3%</u>	<u>71.4%</u>

Note: The legal debt limit is set forth in NRS 266.600.

(1) Includes Redevelopment Authority amount of \$118,604,075.

2018	2017	2016	2015	2014	2013
\$ 236,821,354	\$ 226,790,989	\$ 213,697,900	\$ 200,701,004	\$ 192,949,840	\$ 214,833,139
169,888,658	164,646,030	148,000,607	143,734,928	134,576,370	139,259,606
<u>\$ 66,932,696</u>	<u>\$ 62,144,959</u>	<u>\$ 65,697,293</u>	<u>\$ 56,966,076</u>	<u>\$ 58,373,470</u>	<u>\$ 75,573,533</u>
<u>71.7%</u>	<u>72.6%</u>	<u>69.3%</u>	<u>71.6%</u>	<u>69.7%</u>	<u>64.8%</u>

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**CARSON CITY
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR ENDED JUNE 30,	PLEDGED REVENUE	LESS: OPERATING EXPENSES	NET AVAILABLE REVENUE	DEBT SERVICE REQUIREMENTS			COVERAGE RATIOS
				PRINCIPAL	INTEREST	TOTAL	
<u>HIGHWAY REVENUE(MOTOR VEHICLE FUEL TAX) IMPROVEMENT BONDS (1)</u>							
2022	\$ 3,206,133	\$ 1,610,374	\$ 1,595,759	\$ 1,247,600	\$ 332,872	\$ 1,580,472	1.0
2021	3,032,492	1,350,436	1,682,056	1,211,100	368,534	1,579,634	1.1
2020	2,958,116	1,687,328	1,270,788	1,172,600	407,615	1,580,215	0.8
2019	3,030,056	1,240,918	1,789,138	1,131,600	448,114	1,579,714	1.1
2018	3,065,714	1,890,423	1,175,291	1,104,600	475,869	1,580,469	0.7
2017	2,858,234	2,289,781	568,453	987,800	647,111	1,634,911	0.3
2016	2,796,394	2,032,584	763,810	968,600	616,683	1,585,283	0.5
2015	2,606,416	2,498,161	108,255	888,800	808,236	1,697,036	0.1
2014	2,535,983	2,487,780	48,203	849,100	848,009	1,697,109	0.0
2013	2,497,509	1,854,919	642,590	776,000	853,397	1,629,397	0.4

Notes:

(1) Pledged revenues include a tax currently levied at the rate of four cents per gallon by the City, and the City's interest in taxes equal in the aggregate to 5.35 cents per gallon, levied by the State of Nevada on certain motor vehicle fuel sold in the City and the State. Operating expenses include amounts in the Regional Transportation Fund, less NDOT bypass portion and expenses in the Streets Maintenance Fund, less County Option Sales Taxes and the County Option 1 cent fuel tax.

**CARSON CITY
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR ENDED JUNE 30,	POPULATION (1)	CITY AREA (SQUARE MILES) (6)	TOTAL PERSONAL INCOME (3)	PER CAPITA PERSONAL INCOME (3)	UNEMPLOYMENT RATE (4)
2022	56,696	147.00	\$ 3,294,557,000	\$ 57,838	3.7%
2021	56,434	147.00	3,159,748,680	55,990	5.3%
2020	56,057	147.00	3,038,374,046	54,202	8.8%
2019	55,438	147.00	2,908,831,860	52,470	4.3%
2018	55,182	147.00	2,803,080,054	50,797	4.3%
2017	54,273	147.00	2,636,148,156	48,572	4.6%
2016	53,969	147.00	2,470,215,099	45,771	6.9%
2015	54,668	147.00	2,488,159,352	45,514	7.3%
2014	55,441	147.00	2,356,297,941	42,501	9.0%
2013	56,869	147.00	2,319,231,558	40,782	10.1%

NR = Not reported

Sources:

- (1) State of Nevada, Demographer's Office estimated, 2000-2020 Certified Population Estimates of Nevada Counties as of July 1, 2021.
- (2) City of Carson City, Business License Division
- (3) U.S. Department of Commerce, Bureau of Economic Analysis, 2017-2020, Personal income by County, Metro and Other areas, 2020 and 2021 are estimated at 3.3% growth as information is not yet available.
- (4) State of Nevada, Department of Employment Training & Rehabilitation for Carson City Metropolitan Area
- (5) Includes elementary, junior high, high school, and community college enrollment. Information obtained from the Carson City School District and Western Nevada College - Carson City campus.
- (6) City of Carson City, Building and Safety Department

PUBLIC SCHOOL ENROLLMENT (5)	BUSINESS LICENSES ISSUED (2)	TOTAL CONSTRUCTION PERMITS (6)	TOTAL CONSTRUCTION VALUE (6)
10,964	6,193	2970	\$ 99,286,656
10,651	6,119	1708	114,864,503
11,530	4,169	2164	183,084,312
11,403	5,993	1496	156,171,057
11,547	5,377	1667	71,801,969
11,308	5,281	1355	96,537,447
11,615	5,324	1272	77,937,428
11,748	5,258	934	36,780,188
11,425	5,274	1,029	40,284,101
11,624	5,292	788	22,908,525

**CARSON CITY
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)**

<u>EMPLOYER</u>	<u>2022</u>			<u>2013</u>		
	<u>EMPLOYEES (1)</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL COUNTY(2) EMPLOYMENT</u>	<u>EMPLOYEES (1)</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL COUNTY EMPLOYMENT</u>
Army National Guard	1000-4999	1	11.70%			
State Department of Corrections	1000-4999	2	11.70%	300-399	7	1.27%
State Department of Transportation	1000-4999	3	11.70%	600-699	4	2.37%
Employment Security Division	1000-4999	4	11.70%			
Carson Tahoe Hospital	500-999	5	2.92%	1000-1499	2	4.55%
Click Bond Inc.	500-999	6	2.92%			
Legislative Counsel Bureau	500-999	7	2.92%	500-599	5	2.00%
Public & Behavioral Health	500-999	8	2.92%			
Carson City Nugget	250-499	9	1.46%			
State Department of Motor Vehicles	250-499	10	1.46%	300-399	8	1.27%
Carson City School District				1000-1499	1	4.55%
City of Carson City				700-799	3	2.73%
Western Nevada College				500-599	6	2.00%
Casino Fandango				300-399	9	1.27%
Wal-Mart Supercenter				200-299	10	0.91%
Chromalloy Nevada						
Total Carson City Area Covered Employment	<u>25,630</u>			<u>27,437</u>		

Source: Each of the two years reflect respective June information as compiled by the Nevada Department of Employment, Training, and Rehabilitation (DETR), Division of Labor Marketing. In Fiscal Year 2018, the data changed significantly as it is now coming from DETR's third party source Infogroup. In prior years, it came from an internally sourced system QCEW.

Notes:

(1) Nevada Revised Statutes Chapter 612 stipulate that actual employment for individual employers may not be published.

CARSON CITY
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

		FISCAL YEAR ENDED JUNE 30,									
		2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
FUNCTION:											
General Government		124.80	115.80	114.80	110.80	109.50	109.50	107.50	106.75	102.48	100.55
Public Safety		278.20	277.20	254.70	251.70	246.70	240.70	229.60	228.10	228.00	228.80
Judicial		37.00	36.00	36.00	36.00	36.00	36.00	44.00	44.00	43.00	42.75
Public Works		55.35	53.20	52.95	51.95	51.00	50.60	50.60	46.35	45.45	43.95
Sanitation		12.00	12.00	11.00	10.75	10.50	10.50	9.50	9.50	9.60	9.70
Health		32.15	29.00	30.95	29.95	30.15	36.28	36.15	43.85	37.75	37.25
Welfare		7.76	5.50	5.45	5.45	5.45	5.47	4.95	4.95	4.00	4.00
Culture and Recreation		52.18	52.18	50.18	48.18	48.08	44.88	43.88	44.88	44.88	43.88
Economic Opportunity		0.00	0.00	2.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities		53.75	52.90	52.40	51.65	51.05	51.05	51.05	51.05	48.45	48.85
Total		653.19	633.78	610.43	597.43	588.43	584.98	577.23	579.43	563.61	559.73

Source: City of Carson City Finance Department

CARSON CITY
OPERATING INDICATORS BY FUNCTION / PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,

	2022	2021	2020	2019	2018
FUNCTION / PROGRAM:					
General Government					
Business licenses issued (3)	6,193	6,119	4,169	5,993	5,377
Judicial: (1)					
Municipal Court Cases Filed:					
Criminal Cases:					
Felony death penalty	0	0	0	0	0
Felony, crimes against persons	179	169	149	138	168
Felony, crimes against property	160	184	160	197	243
Gross misdemeanor, crimes against persons	56	55	38	54	43
Gross misdemeanor, crimes against property	52	33	15	17	27
Misdemeanor, non-traffic	933	962	929	1,248	1,395
Traffic and parking violations	7,095	7,566	9,273	9,685	11,984
Civil Cases:					
General	480	935	1,093	1,316	1,493
Small claims	147	174	204	276	287
Landlord/tenant (summary eviction)	689	524	604	971	821
Request for domestic violence protective orders	238	424	246	276	247
Request for protection orders (non-dom. violence)	250	258	378	426	380
Public Safety					
Police: (5)					
Number of sworn police personnel and officers	101	101	100	98	95
Number of physical arrests	3,114	2,988	2,985	3,626	3,688
Number of traffic accidents	561	517	596	575	510
Fire: (6)					
Number of firefighters	63	62	56	57	58
Number of calls answered	11,253	11,398	11,151	11,050	10,364
Number of fire prevention inspections	2,650	1,755	1,488	1,281	1,615
Public Works (4)					
Number of street lights	2,097	2,055	1,714	1,607	1,705
Culture and Recreation (7)					
Number of participants in recreation sports	1,974	784	1,398	2,834	3,178
Number of participants in sports tournaments (8)	7,041	2,925	5,679	13,827	15,138
Average number of children enrolled in summer programs per day	107	136	141	149	120
Average number of children enrolled in latch key programs per day	179	147	286	322	290
Utilities (4)					
Sewer:					
Customer count as of June 30	16,666	16,368	16,317	15,882	15,734
Total discharge (in thousands of gallons)	1,764,630	1,771,281	1,800,504	1,842,877	1,603,760
Water:					
Customer count as of June 30	19,174	18,022	17,825	17,318	17,148
Total consumption (in thousands of gallons)	3,292,729	3,421,545	3,058,512	3,134,549	3,245,600
Development Services (2)					
Building permits issued	2970	1,708	2,164	1,496	1,667

Sources:

- (1) Carson City Municipal Court
- (2) Carson City Community Development Department
- (3) Carson City Treasurer's Office
- (4) Carson City Public Works

- (5) Carson City Sheriff's Office
- (6) Carson City Fire Department
- (7) Carson City Parks & Recreation
- (8) "Participants" as of fiscal year 2014 means players & coaches.

In previous years this figure also included estimates for spectators.

Schedule 5.2

2017	2016	2015	2014	2013
5,281	5,324	5,258	5,274	5,292
0	0	0	0	0
137	132	138	110	126
238	182	200	170	194
50	58	47	52	81
26	22	12	24	19
1,560	1,505	1,553	1,386	1,633
8,975	8,634	9,899	10,692	12,414
1,042	655	748	1,154	1,708
298	379	283	258	350
835	959	893	1,281	1,189
355	454	401	431	431
340	292	299	335	271
95	95	92	92	92
3,295	2,911	2,865	2,140	2,823
549	485	434	427	358
58	58	59	59	59
10,198	9,876	9,465	8,503	8,332
1,337	1,478	1,515	1,410	638
1,713	1,713	1,723	1,731	1,717
2,924	2,678	2,526	2,463	3,184
15,715	10,629	17,625	17,293	77,164
145	167	175	172	178
212	259	287	246	239
15,600	15,500	15,435	15,514	15,476
1,874,714	1,584,700	1,543,299	1,450,900	1,586,030
17,676	17,272	16,962	16,860	16,889
3,219,786	3,245,845	3,418,789	3,589,085	3,656,071
1,355	1,272	934	1,029	788

Schedule 5.2

2017	2016	2015	2014	2013
5,281	5,324	5,258	5,274	5,292
0	0	0	0	0
137	132	138	110	126
238	182	200	170	194
50	58	47	52	81
26	22	12	24	19
1,560	1,505	1,553	1,386	1,633
8,975	8,634	9,899	10,692	12,414
1,042	655	748	1,154	1,708
298	379	283	258	350
835	959	893	1,281	1,189
355	454	401	431	431
340	292	299	335	271
95	95	92	92	92
3,295	2,911	2,865	2,140	2,823
549	485	434	427	358
58	58	59	59	59
10,198	9,876	9,465	8,503	8,332
1,337	1,478	1,515	1,410	638
1,713	1,713	1,723	1,731	1,717
2,924	2,678	2,526	2,463	3,184
15,715	10,629	17,625	17,293	77,164
145	167	175	172	178
212	259	287	246	239
15,600	15,500	15,435	15,514	15,476
1,874,714	1,584,700	1,543,299	1,450,900	1,586,030
17,676	17,272	16,962	16,860	16,889
3,219,786	3,245,845	3,418,789	3,589,085	3,656,071
1,355	1,272	934	1,029	788

CARSON CITY
CAPITAL ASSETS STATISTICS BY FUNCTION / PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,

FUNCTION / PROGRAM:	2022	2021	2020	2019	2018
General Government					
City owned facilities (1)	108	101	101	104	105
City owned structures (1)	87	87	87	87	87
Number of networked computers (5)	1,414	1,244	933	928	776
Public Safety					
Police: (2)					
Marked police vehicles	49	48	48	48	39
Fire: (3)					
Fire stations	4	4	4	4	4
Fire engines	14	14	14	14	14
Public Works (1)					
Paved streets (miles)	283	282	284	283	281
Culture and Recreation (4)					
Parks:					
Acreage of parks - developed	788.6	788.6	788.6	788.6	785.1
Acreage of parks - undeveloped	7,558.0	7,558.0	7,558.0	7,558.0	7,332.0
Swimming pools - outdoors	1	1	1	1	1
Swimming pools - indoors	3	3	3	3	3
Ball fields - lighted	14	14	14	14	14
Ball fields - unlighted	20	20	20	20	20
Tennis courts - lighted	12	12	12	12	12
Tennis courts - unlighted	4	4	4	4	4
Basketball courts - lighted	0	0	0	0	0
Basketball courts - unlighted	9	9	9	9	8
Community Centers	2	2	2	2	2
Rodeo arenas	1	1	1	1	1
Sand volleyball courts	2	2	2	4	4
Utilities (1)					
Sewer lines (miles)	235.0	233.0	234.0	231.0	231.0
Storm drains (miles)	113.0	111.0	107.0	105.0	105.0
Water lines (miles)	345.0	341.0	341.0	335.0	334.0

Sources:

- (1) Carson City Facilities and Public Works Divisions
- (2) Carson City Sheriff's Office
- (3) Carson City Fire Department

- (4) Carson City Parks & Recreation
- (5) Carson City Information Technology Department

2017	2016	2015	2014	2013
105	105	101	83	81
89	92	85	81	81
734	693	717	593	595
39	42	41	41	39
4	4	4	4	4
14	14	14	14	14
281	273	273	273	273
785.1	785.1	780.5	780.5	780.5
7,332.0	7,332.0	436.0	436.0	436.0
1	1	1	1	1
3	3	3	3	3
15	15	16	16	16
20	20	19	19	19
12	12	12	12	12
4	4	4	4	4
0	0	0	0	0
8	8	8	8	8
2	2	1	1	1
1	1	1	1	1
4	4	4	4	4
230.0	226.0	228.0	237.2	237.2
93.0	93.0	92.0	94.4	94.4
331.0	329.0	323.0	330.0	330.0

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COMPLIANCE SECTION



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

To the Mayor and Other Members of the Board of Supervisors
Carson City, Nevada

We have audited, 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Carson City, Nevada (the City), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated November 23, 2022. Our report includes a reference to other auditors who audited the financial statements of the Carson City Culture and Tourism Authority and Carson City Airport Authority, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances 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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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 financial statements including whether the funds established by the City, as listed in the Nevada Revised Statutes (NRS) 354.624 (5)(a)(1 through 5), complied with NRS 354.6241. 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 that are required to be reported under *Government Auditing Standard*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

HintonBurdick, PLLC

St. George, Utah
November 23, 2022



**Independent Auditor's Report on
Compliance for Each Major Federal Program and
Report on Internal Control over Compliance
in Accordance with the Uniform Guidance**

To the Mayor and Other Members of the Board of Supervisors
Carson City, Nevada

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Carson City, Nevada (the City)'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2022. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City 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, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses,

as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

HintonBurdick, PLLC

St. George, Utah

November 23, 2022

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 1 OF 7)

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>ASSISTANCE LISTING NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Agriculture:</u>				
Direct programs:				
Cooperative Patrol	10.Unknown	20-LE-11051360-035	\$ 4,860	\$ -
Passed through Nevada Department of Health and Human Services:				
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	7NV700NV7	237,800	-
Passed through Nevada State Controller:				
Forest Service - Schools and Roads Cluster Schools and Roads - Grants to States -	10.665	14DP11130000032	8,662	4,331
Total U.S. Department of Agriculture			251,322	4,331
<u>U. S. Institute of Museum and Library Services:</u>				
Passed through Nevada State Library, Archives and Public Records:				
LSTA Grants to States - Library CARES	45.310	LS-24654-OLS-20	15,028	-
LSTA Grants to States - Statewide Evolving Needs	45.310	LS-246180-OLS-20	4,500	-
LSTA Grants to States - Think Bionics! Continuous Engagement of STEAM	45.310	LS-246180-OLS-20	2,566	-
Total U.S. Institute of Museum and Library Services			22,094	-
<u>U.S. Department of Health and Human Services:</u>				
Direct programs:				
Family Planning Services	93.217	FPHPA006449-03-00	279,439	8,447
Family Planning Services - Program Income		N/A	154,753	-
Total Family Planning Services			434,192	8,447
Passed through Nevada Department of Health and Human Services:				
Public Health Emergency Preparedness Program	93.069	5 NU90TP922047-03	450,240	-
Affordable Care Act (ACA) Personal Responsibility				
Education Program	93.092	1901NVPREP	9,056	-
Education Program	93.092	2001NVPREP	30,539	-
Total Affordable Care Act Personal Responsibility			39,595	-
Food and Drug Administration				
Passed through Association of Food and Drug Officials				
Retail Standards Grant Program-AFDO Educational				
Self Assessment of Retail Program Standards	93.103	G-SP-2010-0947	2,500	-
Utilization of a Uniform inspection Process	93.103	G-MP-2108-09780	12,350	-
Conference	93.103	G-T-2010-09155	2,699	-
Total Retail Standards Grant Program			17,549	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	5NU52PS910224	11,199	-

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 2 OF 7)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	ASSISTANCE LISTING NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES	PAYMENTS TO SUBRECIPIENTS
<u>U.S. Department of Health and Human Services (Continued):</u>				
Sexual Risk Avoidance Education	93.235	2001NVSRAE	\$ 10,574	\$ -
Sexual Risk Avoidance Education	93.235	2102NVSRAE	59,738	-
Total Sexual Risk Avoidance Education Programs			70,312	-
Immunization and Vaccines for Children	93.268	6NH231P922609-02-02	19,201	-
Immunization and Vaccines for Children	93.268	5NH231P922609-03-00	101,991	-
Immunization and Vaccines for Children	93.268	6NH231P922609-01-03	45,747	-
Immunization and Vaccines for Children	93.268	6NH231P922609-02-07	78,466	-
Immunization and Vaccines for Children	93.268	6NH231P922609-02-05	409,053	-
Immunization Cooperative Agreements - Program Income			28,567	-
Total Immunization Cooperative Agreements			683,025	-
Centers for Disease Control and Prevention (CDC)				
Viral Hepatitis Prevention & Control	93.270	1U51PS005157-01	2,995	-
Viral Hepatitis Prevention & Control	93.270	5NU51PS005157-02	1,510	-
Total Viral Hepatitis Prevention & Control			4,505	-
National State Based Tobacco Control Programs	93.387	5NU58DP006783-03	6,354	-
National State Based Tobacco Control Programs	93.387	5NU58DP006783-02	63,328	-
Total Tobacco Control Programs			69,682	-
Covid 19 Health Disparities	93.391	1NH75OT000092-01	47	-
Total Centers for Disease Control and Prevention (CDC)			74,234	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)				
Centers for Disease Control & ELC 2021	93.323	5NU50CK000560-02	3,036	-
Centers for Disease Control & ELC 2021	93.323	5NU50CK000560-03	27,875	-
Centers for Disease Control & Prevention CARES	93.323	1NU50CK00560-01-04	185,943	-
Centers for Disease Control & ELC 2022	93.323	NU50CK000560-01-05	422,166	-
Centers for Disease Control & ELC Detection Expansion	93.323	6NU50CK000560-02-04	23,851	-
	93.323	6NU50CK00560-02-04	234,097	-
Total Epidemiology and Laboratory Capacity for Infectious Diseases			896,968	-
Public Health Emergency Response				
Public Health Preparedness Program (PHP)				
COVID-19	93.354	1 NU90TP922107-01-00	94,961	-
Child Support Enforcement - Title IV - D	93.563	2002NVCSES	10,111	-
477 Cluster:				
Community Services Block Grant:				
CARES Act Supplemental Funding	93.569	2001NVCSC3	42,210	-
Community Services Block Grant	93.569	210NVCOSR	20,316	-
Community Services Block Grant	93.569	G-21-01NVCOSR	18,414	-
Community Services Block Grant	93.569	G-20-01NVCOSR	17,714	-
Community Services Block Grant	93.569	G-22-01NVCOSR	62,415	-
Total Community Service Block Grants			161,069	-
Total 477 Cluster			161,069	-

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 3 OF 7)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	ASSISTANCE LISTING NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES	PAYMENTS TO SUBRECIPIENTS
<u>U.S. Department of Health and Human Services (Continued):</u>				
Preventative Health and Health Services Block Grant	93.991	1 NB01OT009322-01	\$ 1,177	\$ -
National Institutes of Health				
Passed through University of Pittsburgh				
Medical Library Assistance-Citizen Science Monthl	93.879	5UG4LM012342-05	531	-
National Bioterrorism Hospital Preparedness Program	93.889	5U3REP190613-03-00	168,945	-
HIV Prevention Activities - Health Department Based	93.940	5NU62PS924579-04	36,484	-
HIV Surveillance Program	93.940	5NU62PS924579-04	12,571	-
Substance Abuse Treatment and Prevention Block Grants				
Tuberculosis Program	93.959	B08TI083130-01	4,098	
Tuberculosis Program	93.959	1B08TI083433-01	14,127	-
Total Substance Abuse Treatment & Prevention Block Grants			18,225	-
Preventive Health Services-Sexually Transmitted Dis- Control Grants-STD Prevention and Control				
Control Grants-STD Prevention and Control		5NH25PS005179-03	8,112	-
Control Grants-STD Prevention and Control	93.977	5NH25PS005179-04	7,467	-
			15,579	-
Maternal and Child Health Services Block Grant to the States				
	93.994	B04MC32556	57,635	-
Total U.S. Department of Health and Human Services			3,254,602	8,447
<u>U.S. Department of Housing and Urban Development:</u>				
Passed through Nevada Governor's Office of Economic Development:				
Community Development Block Grants/				
Entitlement Grants Cluster	14.218	B-19-DC-32-0001	2,917	-
Entitlement Grants Cluster	14.218	B-20-DC-32-0001	48,391	-
Entitlement Grants Cluster	14.218	B-20-DW-32-0001	546,159	516,193
Entitlement Grants Cluster	14.218	B-21-DC-32-0001	40,000	40,000
Total Entitlement Grants Cluster			637,467	556,193
Direct program:				
Continuum Of Care Program	14.267	NV0057L9T021909	2,786	-
Continuum Of Care Program	14.267	NV0067L9T021908	6,281	
Continuum Of Care Program	14.267	NV0067L9T021807	17,253	-
Continuum Of Care Program	14.267	NV0067L9T021808	15,126	-
Total Shelter Plus Care Programs			41,446	-
Passed through Nevada Housing Division:				
Emergency Solutions Grant Program	14.231	E20-DC-32-0001	16,176	-
Emergency Solutions Grant Program	14.231	E21-DC-32-0001	10,228	
Emergency Solutions Grant Program	14.231	E20-DW-32-0001	114,808	-
Total Emergency Solutions Grant Program			141,212	-
Total U.S. Department of Housing and Urban Development			820,125	556,193

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 4 OF 7)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	ASSISTANCE LISTING NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES	PAYMENTS TO SUBRECIPIENTS
<u>U.S. Department of the Interior:</u>				
Direct programs:				
Southern Nevada Public Land Management	15.235	2710 (NVS00550)	\$ 247,254	\$ -
Southern Nevada Public Land Management	15.235	L17AS00048	<u>7,626</u>	<u>-</u>
Total Southern Nevada Public Land Management Grants			<u>254,880</u>	<u>-</u>
Fish & Wildlife Cluster:				
Passed through Nevada Department of Wildlife Wildlife Restoration & Basic Hunter Education Marksmanship	15.611	F21AF03669	<u>23,031</u>	<u>-</u>
Total Fish & Wildlife Cluster			<u>23,031</u>	<u>-</u>
Total U.S. Department of the Interior			<u>277,911</u>	<u>-</u>
<u>U.S. Department of Justice:</u>				
Coronavirus Emergency Supplemental Funding Program Coronavirus Disease 2019 (COVID-19)	16.034	2020-VD-BX-0150	<u>198,056</u>	<u>-</u>
Passed through Nevada Office of the Attorney General: Services-Training-Officers-Prosecutors (STOP) Grant Carson City Sexual Assault Team Enhancement	16.588	2021-WF-AX	<u>7,984</u>	<u>-</u>
Direct Programs:				
Office of Justice Programs Edward Byrne Memorial Justice Assistance Grant Local Solicitation-Comm. Devel. & Youth Outr	16.738	5PBJA-21-GG-01706-JAG	<u>4,722</u>	<u>-</u>
State Criminal Alien Assistance Program	16.606	N/A	<u>31,034</u>	<u>-</u>
Safe Streets Program	16.Unknown	281D-LV-C37135	<u>24,157</u>	<u>-</u>
Passed through Nevada Department of Public Safety:				
Behavioral Health Peace Officer	16.738	20-JAG-02	26,537	-
Behavioral Health Peace Officer	16.738	21-JAG-02	25,000	-
Edward Byrne Memorial Justice Assistance Grant Program - Tri-Net	16.738	20-JAG-04	38,222	17,761
Tri-Net	16.738	21-JAG-03	43,683	20,380
Office of Criminal Justice Assistance DEC Investigation	16.738	20-JAG-03	<u>3,062</u>	<u>-</u>
Total Edward Byrne Memorial Justice Assistance Grant Program			<u>136,504</u>	<u>38,141</u>
Total U.S. Department of Justice			<u>402,457</u>	<u>38,141</u>

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 5 OF 7)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	ASSISTANCE LISTING NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES	PAYMENTS TO SUBRECIPIENTS
<u>U.S. Department of Treasury:</u>				
Direct program:				
Coronavirus State & Local Fiscal Recovery Funds American Rescue Plan Act of 2021	21.027	Unknown	\$ 901,321	\$ 70,163
Passed through State of Nevada				
Coronavirus Relief Fund (CRF) - CDC ELC CARES	21.019	1NU50CK00560-01-04	9,786	-
Coronavirus Relief Fund (CRF) - CDC ELC 2022	21.019	NU50CK000560-01-05	10,425	-
Total Coronavirus Relief Fund (CRF)			20,211	-
Total U.S. Department of Treasury			921,532	70,163
<u>U.S. Department of Transportation:</u>				
Passed through Nevada State Emergency Response Commission:				
Interagency Hazardous Materials Public Sector Training and Planning Grants - HMEP Training Attendance -Hazardous Materials Track -				
Calm-the-Chaos, Train the Trainer	20.703	22-HMEP-01-01	10,000	-
Fire Shows West Conference	20.703	21-HMEP-01-01	975	-
Total Training and Planning Grants - HMEP Training			10,975	-
Passed through Nevada Department of Public Safety:				
National Highway Traffic Safety Administration				
Minimum Penalties for Repeat Offenders DUI	20.608	JF-2022-CCSO-00038	1,011	-
Minimum Penalties for Repeat Offenders DUI	20.608	JF-2021-CCSO-00012	267	-
Total National Highway Traffic Safety Administration			1,278	-
Highway Safety Cluster:				
Passed through Nevada Department of Public Safety:				
National Priority Safety Programs:				
Felony DUI Court	20.616	TS-2022-CCDC-00041	18,792	-
Felony DUI Court	20.616	TS-2021-CCDC-00056	5,564	-
Total National Priority Safety Programs			24,356	-
Passed through Nevada Department of Public Safety:				
State and Community Highway Safety-				
Joining Forces	20.600	JF-2022-CCSO-00038	10,923	-
Joining Forces	20.600	JF-2021-CCSO-00012	3,356	-
Total State and Community Highway Safety Grants			14,279	-
Total Highway Safety Cluster			38,635	-

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022
(PAGE 6 OF 7)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	ASSISTANCE LISTING NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES	PAYMENTS TO SUBRECIPIENTS
<u>U.S. Department of Transportation (Continued):</u>				
Federal Transit Cluster:				
Direct programs:				
Federal Transit -Formula Grants (Buses & Bus Facilities)				
Replacement Vehicle Purchase	20.526	NV-2017-008-01	\$ 97,967	\$ -
Federal Transit -Formula Grants (Buses & Bus Facilities)				
Replacement Vehicle Purchase	20.526	NV-2019-007-00	24,836	-
Federal Transit - Formula Grants (Urbanized Area Formula Program)	20.507	NV-2022-016-00	183,177	-
Federal Transit - Formula Grants (Urbanized Area Formula Program)	20.507	NV-2018-007-00	111,951	-
Federal Transit - American Rescue Plan Act- Operating Assistance	20.507	NV-2022-005-00	417,083	-
Federal Transit - Formula Grants (Urbanized Area Formula Program)	20.507	NV-2020-007-00	1,034,044	-
Federal Transit - Formula Grants (Urbanized Area Formula Program)	20.507	NV-2020-002-00	<u>149,258</u>	<u>-</u>
Total Federal Transit Cluster			<u>2,018,316</u>	<u>-</u>
Transit Services Programs Cluster:				
Direct programs:				
Contactless Fare Payment System & Capitalized Operating	20.513	NV-2022-009-00	143,471	-
Enhanced Mobility for Seniors and Individuals with Disabilities - Enhance Mobility	20.513	NV-2021-018-00	143,900	-
Enhanced Mobility for Seniors and Individuals with Disabilities - Enhance Mobility	20.513	NV-2022-004-00	25,780	-
Enhanced Mobility for Seniors and Individuals with Disabilities - Enhance Mobility	20.513	NV-2022-007-00	<u>25,780</u>	<u>-</u>
Total Transit Services Programs Cluster			<u>338,931</u>	<u>-</u>
Federal Highway Administration FY 2019 TIGER Grant				
Direct Programs:				
Carson City Gateway: South Carson-Complete Str	20.933	693JJ32040002	<u>407,052</u>	<u>-</u>
Highway Planning and Construction Cluster:				
Passed through Nevada Department of Transportation:				
Highway Planning and Construction - Unified Planning Work Program	20.205	PR143-21-802	355,531	-
Highway Planning and Construction - Safe Routes to School - Public Works	20.205	PR214-21-063	91,473	-
Highway Planning and Construction - Transportation System Management Plan	20.205	P301-19-804	155,370	-
Highway Planning and Construction - Transportation System Management Plan	20.205	P441-21-802	99,949	-
Highway Planning and Construction - Federal Transportation Alternatives Program - I-580 Path To Colorado Street Project	20.205	P502-17-063	33,064	-
Federal Transportation Alternatives Program - DMV Path Project	20.205	P585-21-063	1,492	-
Highway Planning and Construction - Northridge Drive Reconstruction Project	20.205	PR232-20-063	721,720	-

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FEDERAL GRANTOR/ PASS-THROUGH
(PAGE 7 OF 7)

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>ASSISTANCE LISTING NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Transportation (Continued):</u>				
Highway Planning and Construction Cluster (Continued):				
Highway Planning and Construction - East 5th Street Reconstruction	20.205	PR320-21-063	\$ 31,705	\$ -
Highway Planning and Construction - Edmonds Sports Complex Multi Use Path	20.205	P279-19-063	<u>10,388</u>	<u>-</u>
Total Highway and Planning Programs			<u>1,500,692</u>	<u>-</u>
Passed through Nevada State Division of State Parks Recreational Trails Program	20.219	Z940	<u>142,005</u>	<u>-</u>
Total Highway Planning and Construction Cluster			<u>1,642,697</u>	<u>-</u>
Total U.S. Department of Transportation			<u>4,457,884</u>	<u>-</u>
<u>U.S. Department of Homeland Security:</u>				
Staffing for Adequate Fire and Emergency Response (SAFER) Grant	97.083	EMW-2019-FF-00684	<u>929,058</u>	<u>-</u>
RSG! Program Community Chipping Grant	97.044	EMW-2016-FP-00412	<u>25,000</u>	<u>-</u>
Passed through Nevada Division of Emergency Management:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters) 2017 Nevada Flood	97.036	FEMA-4303-DR	<u>15,710</u>	<u>-</u>
Hazard Mitigation Grant Program Carson City Emergency Generators	97.039	HMGP 4307-03-03R	<u>447,247</u>	<u>-</u>
Emergency Management Performance Grant	97.042	EMF-2021-EP-00013-S01	<u>82,032</u>	<u>-</u>
Extractors Grant	97.067	EMW-2017-SS-00006	<u>22,347</u>	<u>-</u>
Total U.S. Department of Homeland Security			<u>1,521,394</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 11,929,322</u>	<u>\$ 677,275</u>

CARSON CITY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “SEFA”) includes the federal award activity of Carson City, Nevada (the “City”) under programs of the federal government for the year ended June 30, 2022. The information in the SEFA is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations Part 22, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”). Because the SEFA presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in financial position, or cash flows of the City.

Note 2 – Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the modified accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, or the cost principles contained in *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts should on the SEFA represent adjustments tor credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 2 – De Minimis Cost Rate

The City has not elected to use the 10% de minimis cost rate.

CARSON CITY, NEVADA
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022

Section I - Summary of Auditors' Results

Financial Statements

Type of auditor's report issued: Unmodified
 Internal control over financial reporting:

- Material weaknesses identified? yes no
- Significant deficiencies identified that are not considered to be material weaknesses? yes no

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal Control over major programs:

- Material weaknesses identified? yes no
- Significant deficiencies identified that are not considered to be material weaknesses? yes no

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

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance? yes no

Identification of major programs

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
21.027	Coronavirus State and Local Fiscal Recovery Funds
20.507, 20.526	Federal Transit Cluster
93.323	Epidemiology and Laboratory Capacity for Infectious Diseases
97.083	Staffing for Adequate Fire and Emergency Response

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee? yes no

CARSON CITY, NEVADA
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022

Section II - Financial Statement Findings

INTERNAL CONTROL OVER FINANCIAL REPORTING:

Material Weakness:

None noted

Significant Deficiencies:

None noted

COMPLIANCE AND OTHER MATTERS:

Compliance:

None noted

Other Matters:

None noted

Section III - Federal Award Findings and Questioned Costs

INTERNAL CONTROL OVER FEDERAL AWARDS

None noted

COMPLIANCE AND OTHER MATTERS:

Compliance:

None noted

Other Matters:

None noted



CARSON CITY, NEVADA
CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and questioned costs for federal awards, including audit findings required by 2 CFR 200.516(a)

None noted.

CARSON CITY
SCHEDULE OF FEES IMPOSED
SUBJECT TO THE PROVISIONS OF NRS 354.5989
LIMITATION OF FEES FOR BUSINESS LICENSES
FOR THE YEAR ENDED JUNE 30, 2022

Flat Fixed Fees:		
Business license revenue adjusted base at June 30, 2021	\$	1,339,211
Adjustment to Base:		
Base		
1. Percentage increase (decrease) in population of the local government		0.6725%
2. 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		7.0372%
		7.7097%
		103,249
Adjusted Base at June 30, 2022		1,442,460
Actual Revenue Fiscal 2021-22		705,937
Amount Over (Under) Allowable Amount	\$	(736,523)