



KENNY C. GUINN  
Governor

BARBARA SMITH CAMPBELL  
Chair, Nevada Tax Commission

CHARLES E. CHINNOCK  
Executive Director

STATE OF NEVADA  
DEPARTMENT OF TAXATION

1550 E. College Parkway  
Suite 115  
Carson City, Nevada 89706-7937

Phone: (775) 687-4820 • Fax: (775) 687-5981

In-State Toll Free: 800-992-0900

Web Site: <http://tax.state.nv.us>

LAS VEGAS OFFICE  
Grant Sawyer Office Building  
Suite 1300  
555 E. Washington Avenue  
Las Vegas, Nevada 89101  
Phone: (702) 486-2300  
Fax: (702) 486-2373

RENO OFFICE  
4600 Kietzke Lane  
Building O, Suite 263  
Reno, Nevada 89502  
Phone: (775) 688-1295  
Fax: (775) 688-1303

Nevada Department of Taxation  
1550 East College Parkway, Suite 115  
Carson City, NV 89706-7921

Gabbs herewith submits the ( TENTATIVE ) --- (FINAL) budget for the  
fiscal year ending June 30, 2007

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 35,477.00

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits,  
the tax rate will be increased by an amount not to exceed 0 If the final computation requires, the tax rate will be  
lowered.

This budget contains 2 governmental fund types with estimated expenditures of \$ 259,529.00 and  
1 proprietary funds with estimated expenses of \$ 159,454.00

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local  
Government Budget and Finance Act).

CERTIFICATION

APPROVED BY THE GOVERNING BOARD

I \_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)  
certify that all applicable funds and financial  
operations of this Local Government are  
listed herein

Signed \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SCHEDULED PUBLIC HEARING:

Date and Time May 15, 2005

Publication Date The week of May 2, 2005

Place: Bob Ruud Community Center, Pahrump, NV 89048

<b>GABBS TOWN 2006-2007 BUDGET INDEX</b>
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FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/05	ESTIMATED CURRENT YEAR ENDING 06/30/06	BUDGET YEAR ENDING 06/30/07
General Government	0.50	0.50	1.00
Judicial			
Public Safety	1.00	1.00	1.00
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
<b>TOTAL GENERAL GOVERNMENT</b>	<b>1.50</b>	<b>1.50</b>	<b>2.00</b>
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
<b>TOTAL</b>	<b>1.50</b>	<b>1.50</b>	<b>2.00</b>

POPULATION (AS OF JULY 1)	334	320	314
Source of Population Estimate*	State Demographer	State Demographer	State Demographer
Assessed Valuation (Secured and Unsecured Only)	3,683,635	2,849,575	2,596,699
Net Proceeds of Mines	1,082,000	1,190,000	2,379,000
<b>TOTAL ASSESSED VALUE</b>	<b>4,765,635</b>	<b>4,039,575</b>	<b>4,975,699</b>
<b>TAX RATE</b>			
General Fund	0.4846	0.4846	0.4846
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
<b>TOTAL TAX RATE</b>	<b>0.4846</b>	<b>0.4846</b>	<b>0.4846</b>

\* Use the population certified by the state in March. Small districts may use a number developed per the instructions (page 6) or the best information available.

(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

Form 4  
12/12/2001

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2006-2007

	(1) ALLOWED TAX RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	(4) TAX RATE LEVIED	(5) TOTAL AD VALOREM REVENUE WITH NO CAP [(2)X(4)/100]	(6) AD VALOREM TAX ABATEMENT	(7) BUDGETED AD VALOREM REVENUE WITH CAP
<b>OPERATING RATE:</b>							
A. PROPERTY TAX Subject to Revenue Limitations	10.2705	2,596,699	266,694	0.4846	24,112	164	23,948
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	10.2705	2,379,000	244,335	0.4846	11,529	-	11,529
<b>VOTER APPROVED:</b>							
C. Voter Approved Overrides		4,975,699	-		-		-
<b>LEGISLATIVE OVERRIDES</b>							
D. Accident Indigent (NRS 428.185)			-		-		-
E. Medical Indigent (NRS 428.285)			-		-		-
F. Capital Acquisition (NRS 354.59815)			-		-		-
G. Youth Services Levy (NRS 62.327)			-		-		-
H. Legislative Overrides							
I. SCCRT Loss NRS 354.59813	0.1722	4,975,699	8,568				
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES	0.1722	4,975,699	8,568	0	-	-	-
M. SUBTOTAL A, C, L			519,597		35,641		35,477
N. Debt	0.0000						
O. TOTAL M AND N	10.4427	4,975,699	519,597	0.4846	35,641	164	35,477

Gabbs Town  
 (Local Government)  
 SCHEDULE S-3 - PROPERTY TAX RATE  
 AND REVENUE RECONCILIATION





SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget for Fiscal Year Ending June 30, 2007

Budget Summary for Gabbs Utility Fund  
(Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2)**	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING TRANSFERS		NET INCOME (7)
						IN (5)	OUT(6)	
Gabbs Utility Fund		120,300	125,684	2,500	(33,770)	-	-	(36,654)
TOTAL		120,300	125,684	2,500	(33,770)	-	-	(36,654)

\* FUND TYPES: E - Enterprise  
I - Internal Service  
N - Nonexpendable Trust

\*\* Including Depreciation

REVENUES	(1)	(2)	(3)		(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2005	ESTIMATED CURRENT YEAR ENDING 6/30/2006	BUDGET YEAR TENTATIVE APPROVED	BUDGET YEAR FINAL APPROVED	ENDING 06/30/07
Taxes					
Ad Valorem	12,971	12,942	23,948		23,948
Ad Valorem Net Proceeds	1,644	11,529	11,529		11,529
Room tax	1,042	700	500		500
<b>-- Subtotal</b>	<b>15,657</b>	<b>25,171</b>	<b>35,977</b>		<b>35,977</b>
Fines and Forfeitures					
Fines and Forfeited Bail	-				
Court Fees	-				
<b>-- Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
Licenses					
Liquour Licenses	240	260	250		250
County Gaming Licenses	540	553	550		550
Business Licenses	3,057	2,525	3,000		3,000
<b>-- Subtotal</b>	<b>3,837</b>	<b>3,338</b>	<b>3,800</b>		<b>3,800</b>
Intergovernmental					
Consolidated Tax	77,523	94,319	112,027		112,027
<b>-- Subtotal</b>	<b>77,523</b>	<b>94,319</b>	<b>112,027</b>		<b>112,027</b>
<b>Charges for Services</b>					
Pool Fees	1,079	671	700		700
Sanitation	-	-			
Garbage	37,910	34,206	35,000		35,000
<b>-- Subtotal</b>	<b>38,989</b>	<b>34,877</b>	<b>35,700</b>		<b>35,700</b>

Gabbs  
 (Local Government)  
 SCHEDULE B - GENERAL FUND

Form 8  
 12/12/2001







RESOURCES	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2005	ESTIMATED CURRENT YEAR ENDING 6/30/2006	BUDGET YEAR  TENTATIVE APPROVED	ENDING 06/30/07  FINAL APPROVED
<b>REVENUES</b>				
Intergovernmental	2,795	2,400	2,500	2,500
Other-interest	457	450	465	465
Subtotal	3,252	2,850	2,965	2,965
<b>OTHER FINANCING SOURCES:</b>				
Operating Transfers In (Schedule T)	-	-	-	-
BEGINNING FUND BALANCE				
Reserved				
Unreserved	20,365	23,617	21,467	21,467
<b>TOTAL BEGINNING FUND BALANCE</b>	20,365	23,617	21,467	21,467
Prior Period Adjustment(s)				
Residual Equity Transfers				
<b>TOTAL RESOURCES</b>	23,617	26,467	24,432	24,432
<b>EXPENDITURES:</b>				
Capital Projects	-	5,000	20,000	24,432
Subtotal	-	5,000	20,000	24,432
<b>OTHER USES</b>				
CONTINGENCY (not to exceed 3% of total expenditures)				
Operating Transfers Out (Schedule T)	-			
<b>ENDING FUND BALANCE</b>				
Reserved	-			
Unreserved	23,617	21,467	4,432	-
<b>TOTAL ENDING FUND BALANCE</b>	23,617	21,467	4,432	-
<b>TOTAL COMMITMENTS AND FUND BALANCE</b>	23,617	26,467	24,432	24,432

Gabbs  
 (Local Government)  
 SCHEDULE B Special Capital Projects  
 FUND Special Capital Projects

Form 14  
12/12/2001

PROPRIETARY FUND	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2005	ESTIMATED CURRENT YEAR ENDING 6/30/2006	BUDGET YEAR  TENTATIVE APPROVED	ENDING 06/30/07  FINAL APPROVED
OPERATING REVENUE				
Water	109,128	109,200	109,300	109,300
Sewer	10,986	11,700	11,000	11,000
Total Operating Revenue	120,114	120,900	120,300	120,300
OPERATING EXPENSE				
Salaries & wages	13,544	15,888	30,555	30,555
Employee benefits	1,682	5,568	11,629	11,629
Services And Supplies	34,837	36,000	38,000	38,000
Depreciation/Amortization	45,796	45,500	45,500	45,500
Total Operating Expense	95,859	102,956	125,684	125,684
Operating Income or (Loss)	24,255	17,944	(5,384)	(5,384)
NONOPERATING REVENUES				
Interest Earned	-	2,500	2,500	2,500
Property Taxes				
Subsidies				
Consolidated Tax				
Total Nonoperating Revenues	-	2,500	2,500	2,500
NONOPERATING EXPENSES				
Interest Expense	(34,898)	(34,354)	(33,770)	(33,770)
Total Nonoperating Expenses	(34,898)	(34,354)	(33,770)	(33,770)
Net Income before Operating Transfers	59,153	(13,910)	(36,654)	(36,654)
Operating Transfers (Schedule T)				
In	7,163			
Out	-	-	-	-
Net Operating Transfers	7,163	-	-	-
NET INCOME	(3,480)	(13,910)	(36,654)	(36,654)

Gabbs Utility  
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME

FUND Gabbs Utility Enterprise Fund

Form 19  
12/12/2001

PROPRIETARY FUND	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2005	ESTIMATED CURRENT YEAR ENDING 6/30/2006	BUDGET YEAR TENTATIVE APPROVED	ENDING 06/30/07 FINAL APPROVED
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash from Customers	110,297	120,000	120,000	120,000
Cash paid for salaries and benefits	(17,065)	(21,456)	(42,000)	(42,000)
Cash paid for services and supplies	(53,464)	(36,000)	(37,000)	(37,000)
a. Net cash provided by (or used for) operating activities	39,768	62,544	41,000	41,000
<b>B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Operating transfers in	7,163	-	-	-
Interest income	-	5,700	5,700	5,700
Due to other funds	-			
b. Net cash provided by (or used for) noncapital financing activities	7,163	5,700	5,700	5,700
<b>C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Principal Payments - Bonds	(7,636)	(8,199)	(8,804)	(8,804)
Interest Paid	(34,898)	(34,354)	(33,770)	(33,770)
Capital outlay		(23,000)		
c. Net cash provided by (or used for) capital and related financing activities	(42,534)	(65,553)	(42,574)	(42,574)
<b>D. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
d. Net cash provided by (or used in) investing activities	-	-	-	-
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	4,397	2,691	4,126	4,126
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	99,014	103,411	106,102	106,102
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	103,411	106,102	110,228	110,228

Gabbs Utility  
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND Gabbs Utility Enterprise Fund

Form 20  
12/12/2001



## LOBBYING EXPENSE ESTIMATE

Pursuant to NRS 354.600 (3), **each** (emphasis added) local government budget must contain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

*Nevada Legislature: 74th Session; January 1, 2007 to June 4, 2007*

1. Activity: \_\_\_\_\_

2. Funding Source: \_\_\_\_\_

3. Transportation \$ \_\_\_\_\_

4. Lodging and meals \$ \_\_\_\_\_

5. Salaries and Wages \$ \_\_\_\_\_

6. Compensation to lobbyists \$ \_\_\_\_\_

7. Entertainment \$ \_\_\_\_\_

8. Supplies, equipment & facilities; other personnel and services spent in Carson City \$ \_\_\_\_\_

**Total** \$                     -

Entity: Gabbs Town, Nevada

Budget Fiscal Year 2006-2007

Lobbying Expense Estimate, Page 14 of 15

Proof of Publication