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

Serving our clients since 1941.

November 30, 2009

To the Honorable Mayor, Members of the
Board of Supervisors and Audit Committee of
Carson City, Nevada

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 (City) for the year ended June 30, 2009, and have issued our report thereon dated November 30, 2009. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and OMB Circular A-133, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 30, 2009. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices
Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements. As described in Note 4D to the financial statements, the City changed accounting policies related to reporting the liability for postemployment benefits by adopting Statement of Governmental Accounting Standards (GASB 45) *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* in 2009. We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- useful lives of assets determined for depreciation
- valuation of developer dedicated and other donated capital assets
- liability and related disclosures for postemployment benefits other than pensions (OPEB)

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Management's estimate of the useful lives of the City's capital assets is based upon the City's historical usage of its capital assets and consistency with lives utilized by other local governments. Management's estimates of the value of the City's developer dedicated and other donated capital assets is typically based upon the cost incurred by the donor for the capital asset. Management's estimate of the liability for the City's OPEB is based upon third party actuarial analysis. We evaluated the key factors and assumptions used to develop these sensitive estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent and clear. Certain financial statement disclosures are particularly sensitive because of their significance to the financial statement users. A sensitive disclosure affecting the financial statements was Note 4D regarding the prospective implementation of GASB 45 during the year ended June 30, 2009.

Difficulties Encountered in Performing the Audit
We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements
Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Disagreements with Management
For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's reports. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations
We have requested certain representations from management that are included in the management representation letter dated November 30, 2009.

Management Consultations with Other Independent Accountants
In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Supervisors, the Audit Committee and management of Carson City, Nevada, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Kafoury, Armstrong & Co.

Kafoury, Armstrong & Co.

Carson City
Unadjusted Audit Differences
6/30/2009

GOVERNMENTAL ACTIVITIES

Description	PJE #	Fund	Assets	Liabilities	Ending Net Assets	Program Revenues	General Revenues	Expenses	Beginning Net Assets
Capital Contributions	2	N/A	$ -	$ -	$ -	$ 1,515,254	$ -	$ -	$ (1,515,254)
Prior Year			-	-	-	-	-	-	-
TOTAL			$ -	$ -	$ -	$ 1,515,254	$ -	$ -	$ (1,515,254)
FS CAPTION			$ 259,604,064	$ 103,423,794	$ 156,180,270	$ 24,606,291	$ 56,034,621	$ 81,518,181	$ 157,057,539
PERCENTAGE			0.00%	0.00%	0.00%	6.16%	0.00%	0.00%	-0.96%

CONCLUSION: Unadjusted audit differences reported above are both quantitatively and qualitatively immaterial to the Governmental Activities taken as a whole. Adjustment deemed not necessary.

BUSINESS-TYPE ACTIVITIES

Description	PJE #	Fund	Assets	Liabilities	Ending Net Assets	Program Revenues	General Revenues	Expenses	Beginning Net Assets
Bond Costs and Amortization	1	Various	$ (179,790)	$ -	$ (179,790)	$ -	$ -	$ (39,949)	$ (219,739)
Capital Contributions	2	Water	-	-	-	267,219	-	-	(267,219)
Prior Year			-	-	-	-	-	-	-
TOTAL			$ (179,790)	$ -	$ (179,790)	$ 267,219	$ -	$ (39,949)	$ (486,958)
FS CAPTION			$ 154,913,983	$ 54,507,800	$ 100,406,183	$ 23,382,440	$ 835,163	$ 26,131,263	$ 102,319,843
PERCENTAGE			-0.12%	0.00%	-0.18%	1.14%	0.00%	-0.15%	-0.48%

CONCLUSION: Unadjusted audit differences reported above are both quantitatively and qualitatively immaterial to the Business-Type Activities taken as a whole. Adjustment deemed not necessary.

SEWER ENTERPRISE FUND

Description	PJE #	Fund	Assets	Liabilities	Ending Net Assets	Op & Nonop Revenues & Cap Contrib	Op & Nonop Expenses	Beginning Net Assets
Bond Costs and Amortization (allocated based on balance of debt outstanding)	1	Sewer	$ (99,225)	$ -	$ (99,225)	$ -	$ (22,048)	$ (121,273)
Prior Year - none			-	-	-	-	-	-
TOTAL			$ (99,225)	$ -	$ (99,225)	$ -	$ (22,048)	$ (121,273)
FS CAPTION			$ 71,437,492	$ 14,770,538	$ 56,666,954	$ 6,994,854	$ 8,848,839	$ 58,520,939
PERCENTAGE			-0.14%	0.00%	-0.18%	0.00%	-0.25%	0.00%

CONCLUSION: Unadjusted audit differences reported above are both quantitatively and qualitatively immaterial to the Sewer Fund taken as a whole. Adjustment deemed not necessary.

WATER ENTERPRISE FUND

Description	PJE #	Fund	Assets	Liabilities	Ending Net Assets	Op & Nonop Revenues & Cap Contrib	Op & Nonop Expenses	Beginning Net Assets
Bond Costs and Amortization (allocated based on balance of debt outstanding)	1	Water	$ (80,564)	$ -	$ (80,564)	$ -	$ (17,902)	$ (98,466)
Capital Contributions	3	Water	-	-	-	267,219	-	(267,219)
Prior Year - none			-	-	-	-	-	-
TOTAL			$ (80,564)	$ -	$ (80,564)	$ 267,219	$ (17,902)	$ (365,685)
FS CAPTION			$ 71,402,770	$ 33,231,092	$ 38,171,678	$ 10,981,627	$ 10,487,742	$ 37,677,793
PERCENTAGE			-0.11%	0.00%	-0.21%	2.43%	-0.17%	-0.97%

CONCLUSION: Unadjusted audit differences reported above are both quantitatively and qualitatively immaterial to the Water Fund taken as a whole. Adjustment deemed not necessary.

QUALITY OF LIFE SPECIAL REVENUE FUND

Description	PJE #	Fund	Assets	Liabilities	Ending Fund Balance	Revenues	Expenditures	Beginning Fund Balance
Grant revenues s/b deferred	4		$ -	$ (85,000)	$ 85,000	$ 85,000	$ -	$ -
Prior Year - None			-	-	-	-	-	-
TOTAL			$ -	$ (85,000)	$ 85,000	$ 85,000	$ -	$ -
FS CAPTION			$ 9,119,160	$ 176,068	$ 8,943,092	$ 3,001,059	$ 4,317,843	$ 11,339,894
PERCENTAGE			0.00%	-48.28%	0.95%	2.83%	0.00%	0.00%

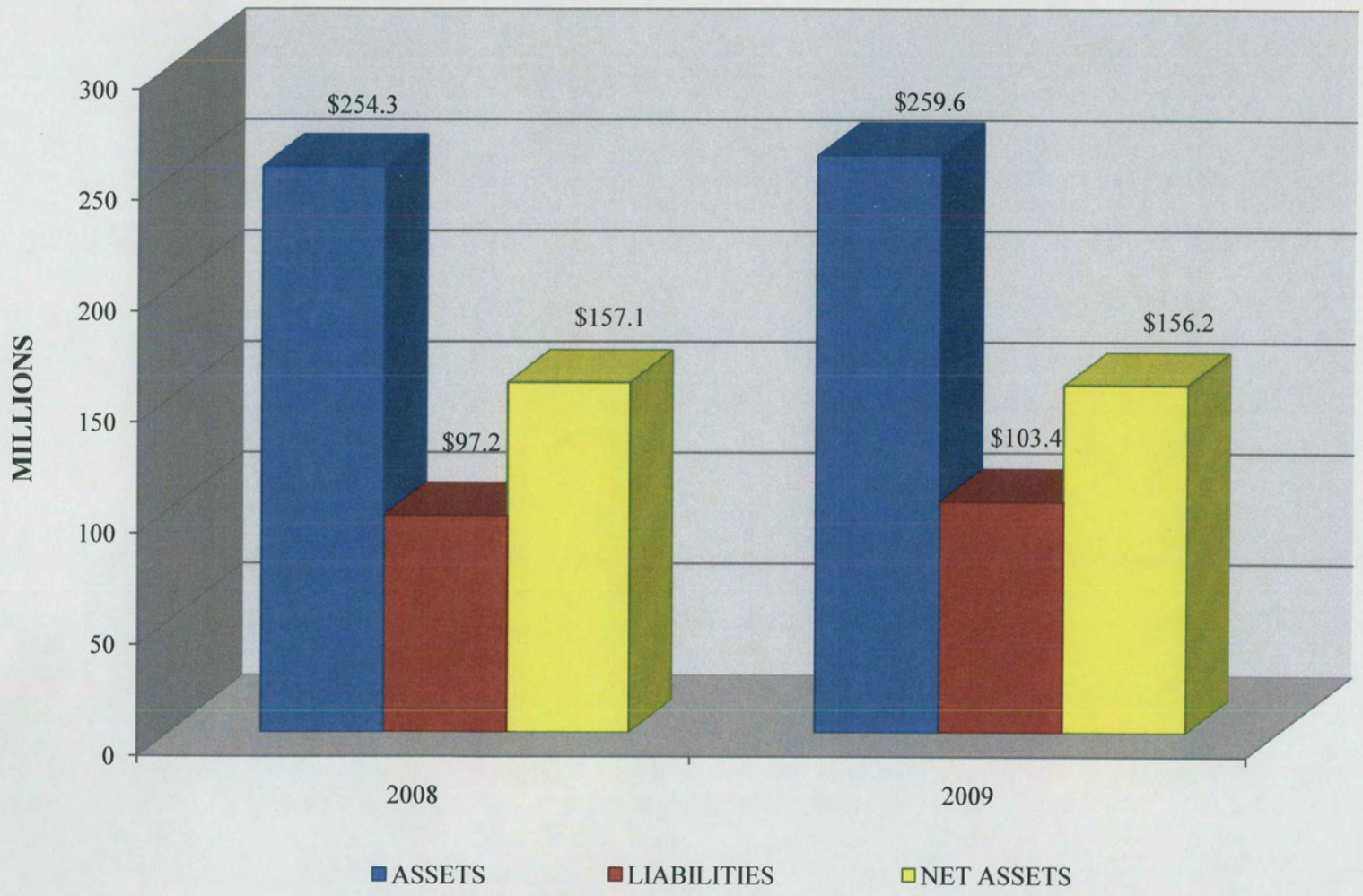
CONCLUSION: Unadjusted audit differences reported above are both quantitatively and qualitatively immaterial to the Quality of Life Special Revenue Fund taken as a whole. Adjustment deemed not necessary.

NONMAJOR GOVERNMENTAL FUNDS/NONMAJOR ENTERPRISE FUNDS/INTERNAL SERVICE FUNDS/FIDUCIARY FUNDS

Description	PJE #	Fund	Assets	Liabilities	Ending Fund Balance/ Net Assets	Revenues	Expenditures/ Expenses	Beginning Fund Balance/ Net Assets
Nonmajor Governmental Funds								
Grant revenues s/b deferred	4		$ -	$ (364,976)	$ 364,976	$ 364,976	$ -	$ -
Prior Year - None			-	-	-	-	-	-
TOTAL			$ -	$ (364,976)	$ 364,976	$ 364,976	$ -	$ -
FS CAPTION			$ 34,287,966	$ 8,863,132	$ 25,424,834	$ 42,798,248	$ 49,988,518	$ 28,995,378
PERCENTAGE			0.00%	-4.12%	1.44%	0.85%	0.00%	0.00%

CONCLUSION: Unadjusted audit differences reported above are both quantitatively and qualitatively immaterial to the Nonmajor Governmental Funds/Nonmajor Enterprise Funds/Internal Service Funds/Trust and Fiduciary Funds taken as a whole. Adjustment deemed not necessary.

CARSON CITY
STATEMENT OF NET ASSETS
GOVERNMENTAL ACTIVITIES
JUNE 30,



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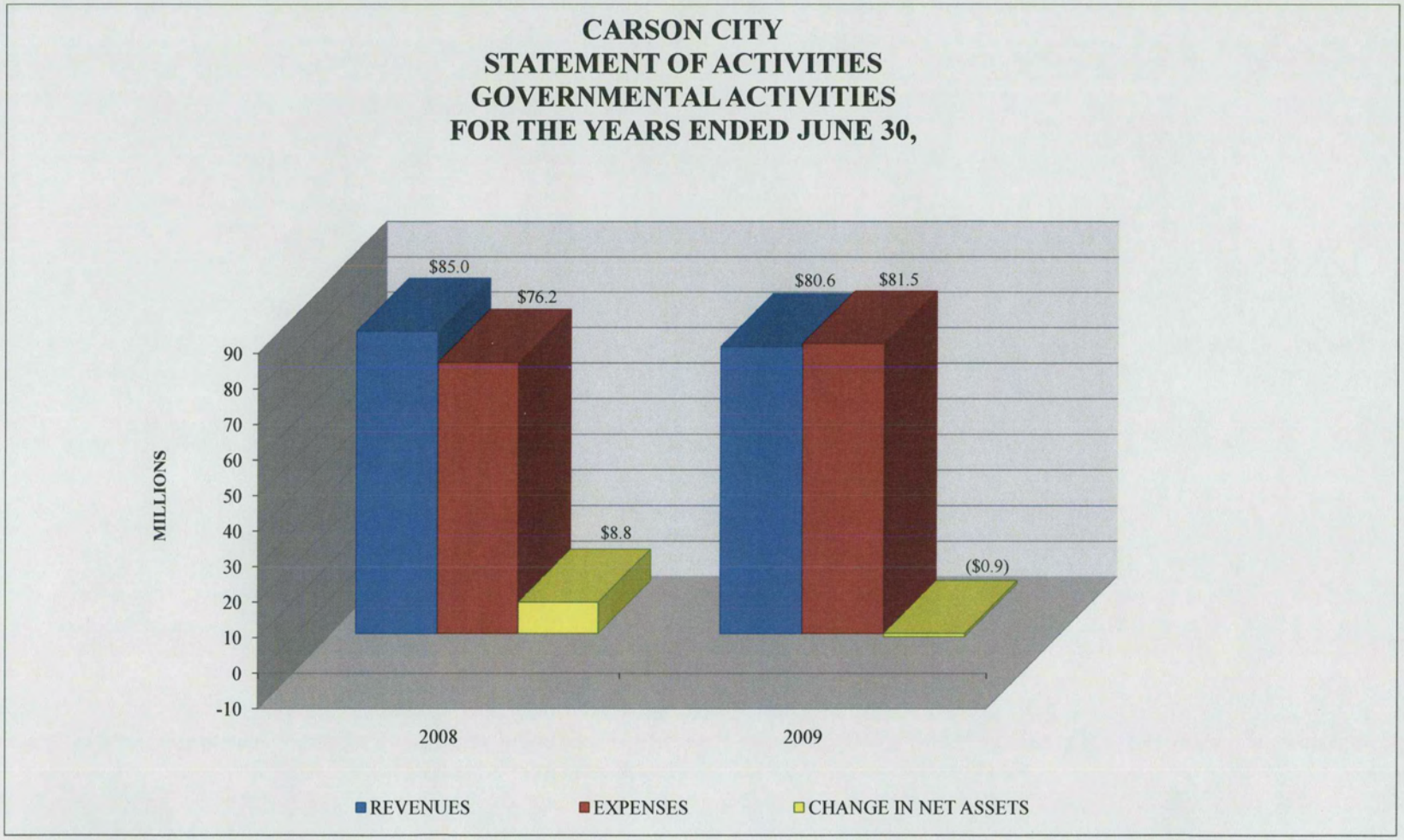

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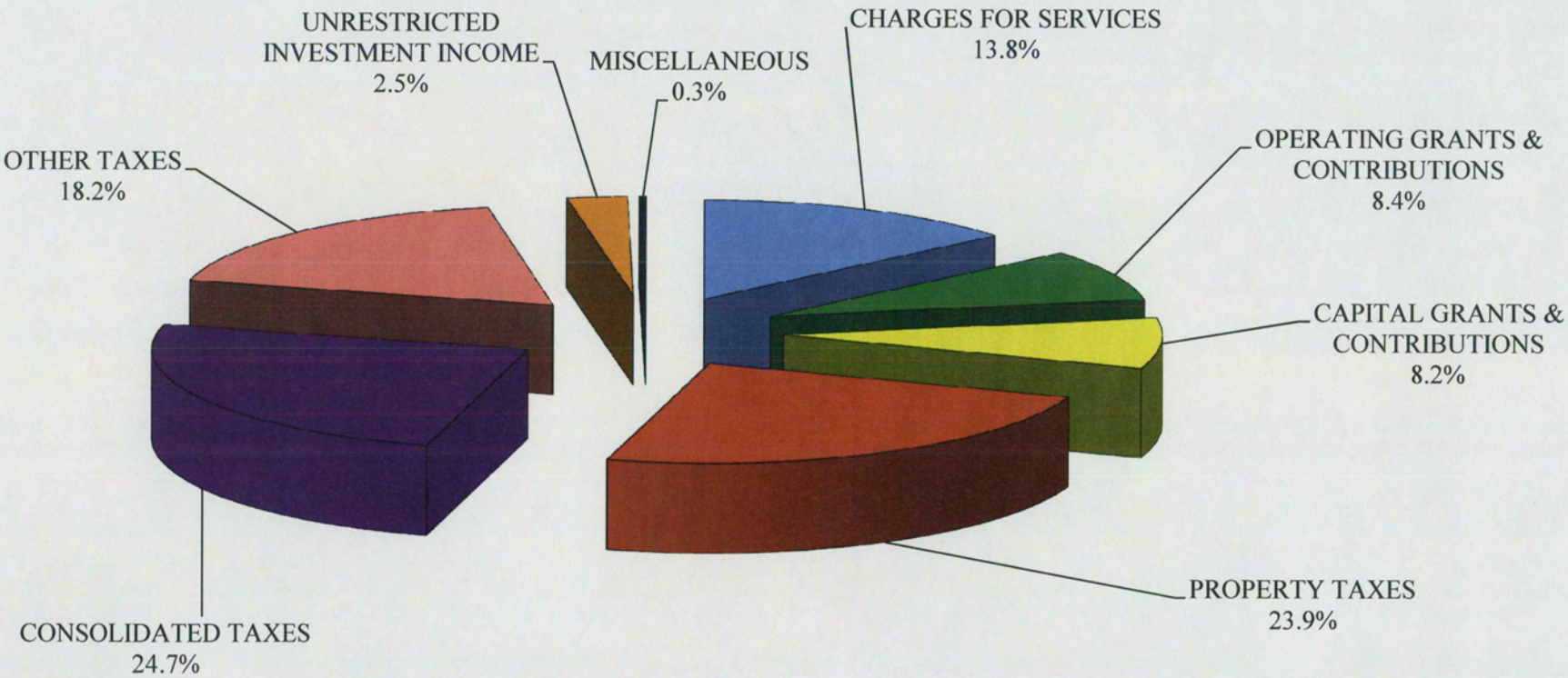
CARSON CITY
REVENUES BY SOURCE
GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009



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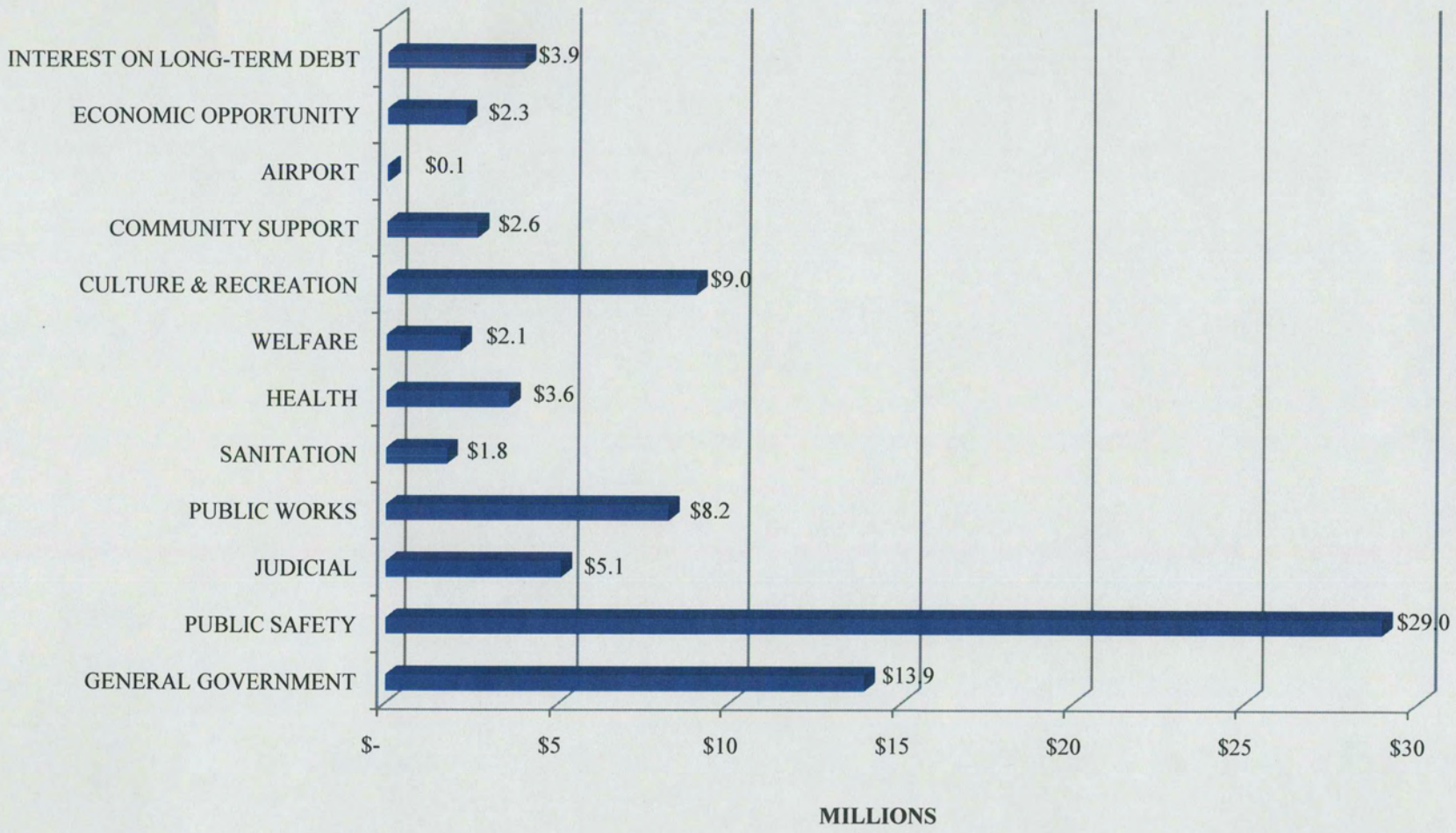
CARSON CITY
EXPENSES BY FUNCTION
GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009



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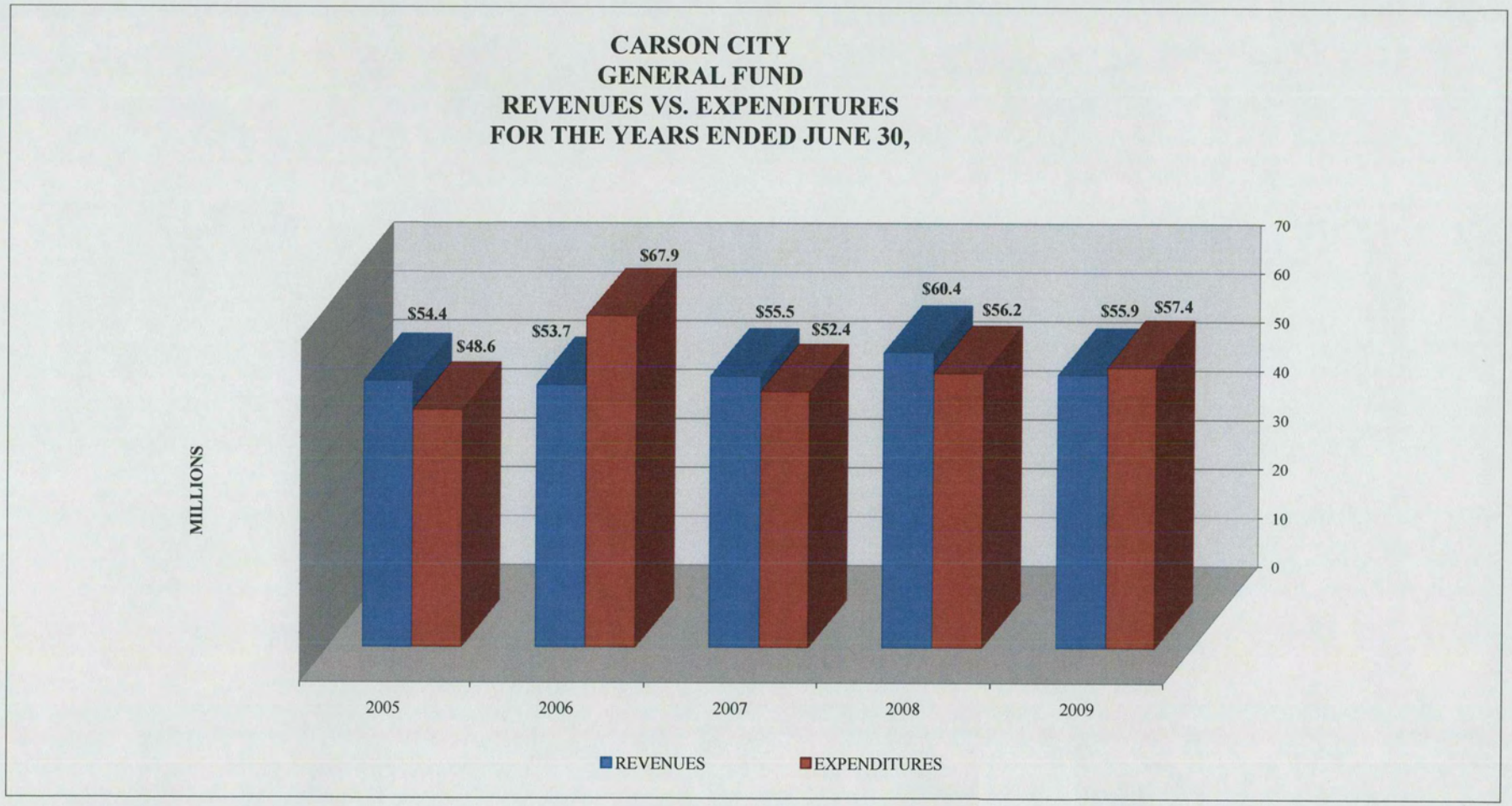

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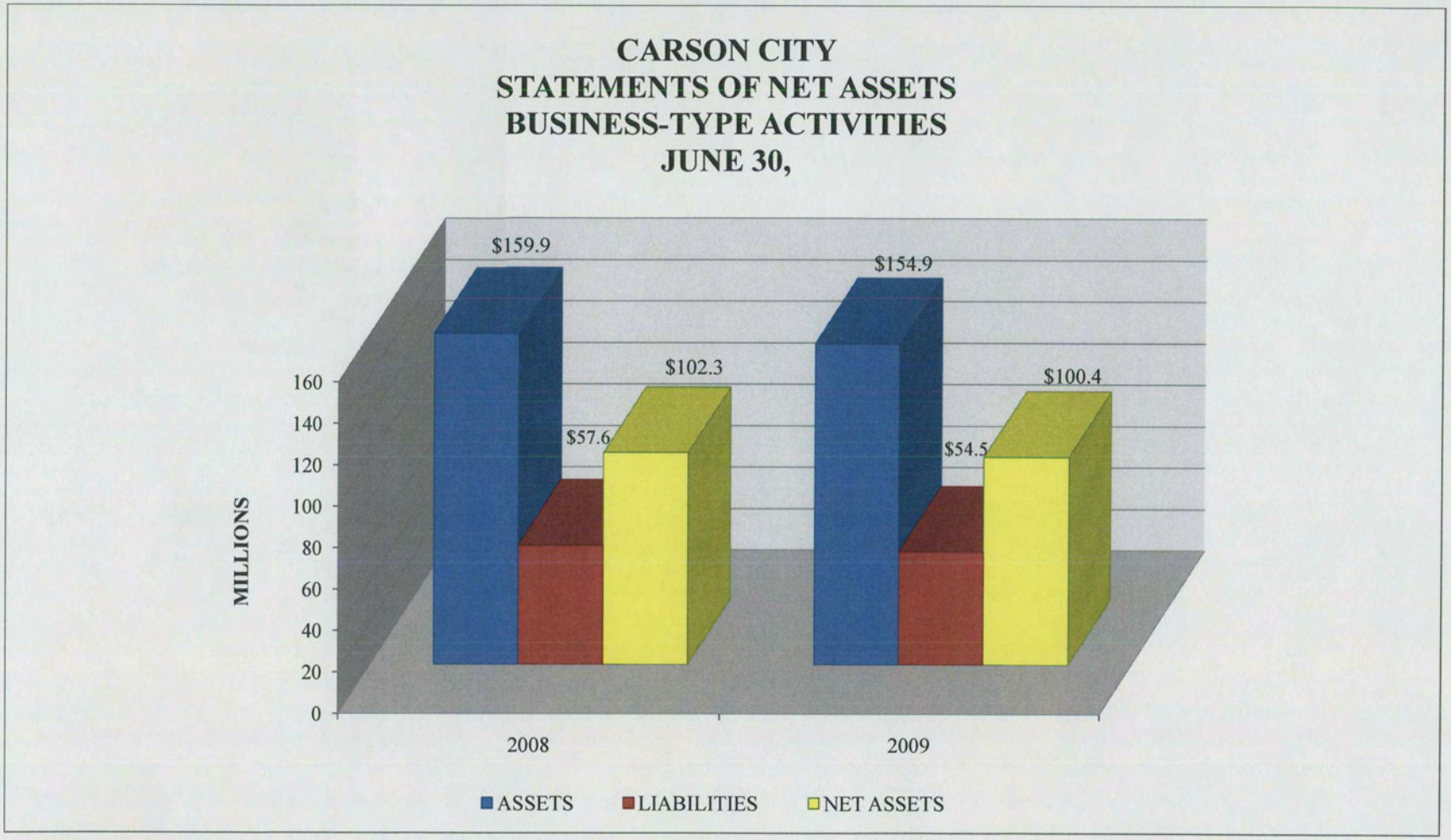
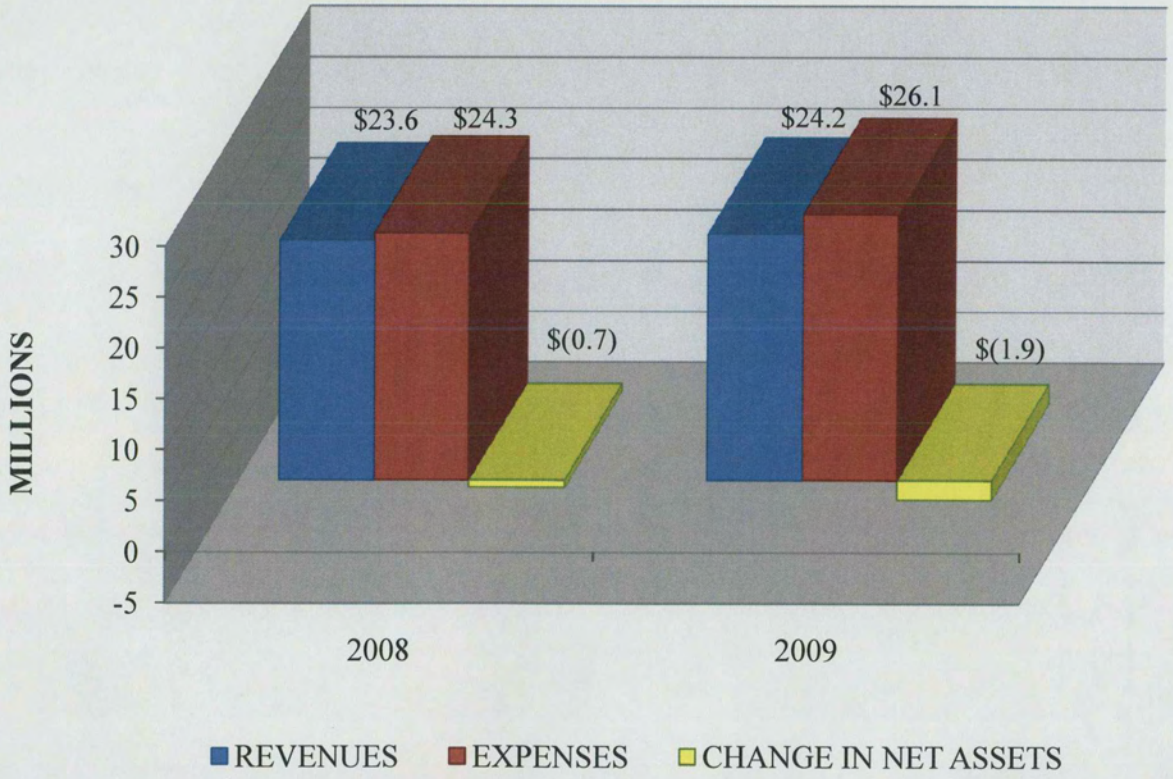


For Presentation Purposes Only
Kafoury, Armstrong Co.

CARSON CITY
STATEMENTS OF ACTIVITIES
BUSINESS-TYPE ACTIVITIES
FOR THE YEARS ENDED JUNE 30,



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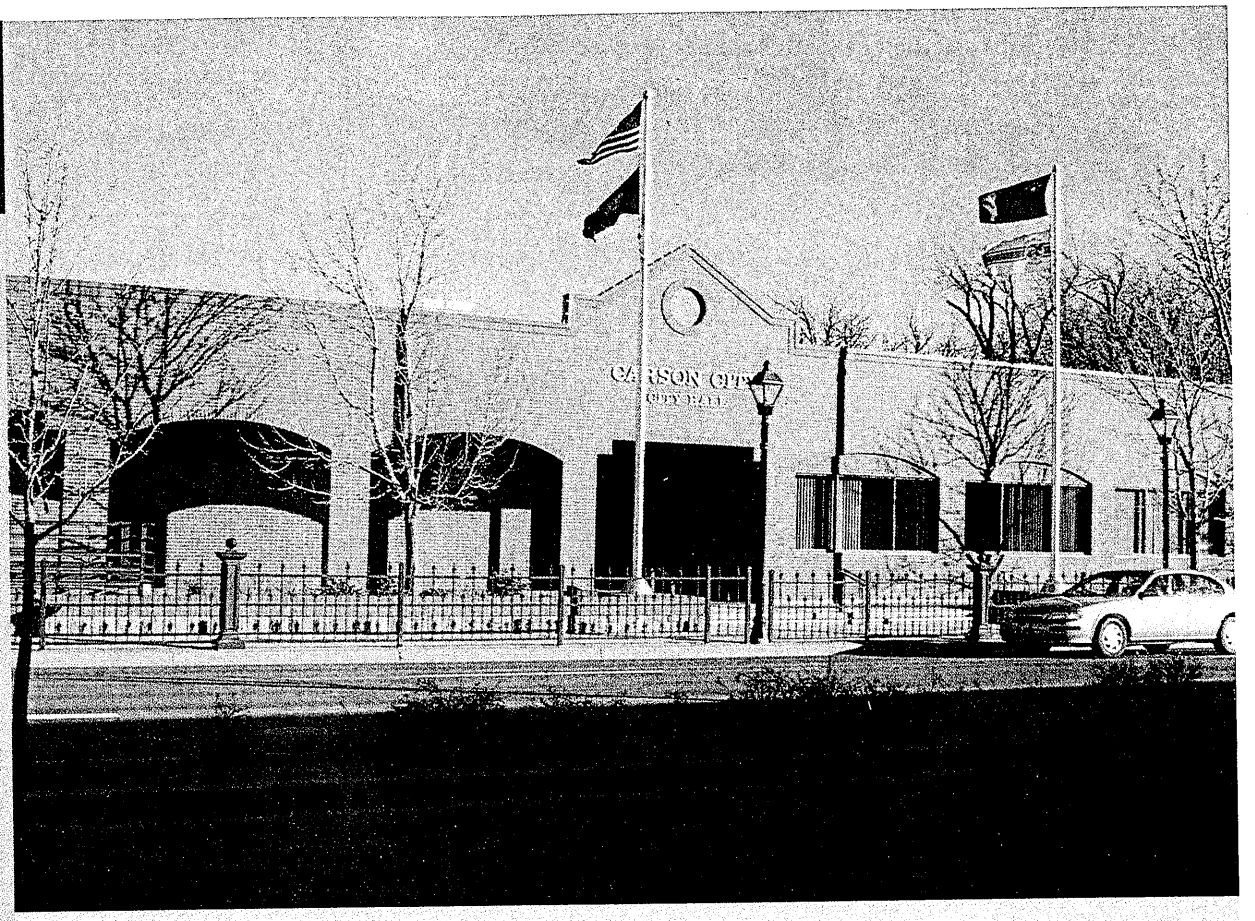

Carson City, Nevada

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2009

CARSON CITY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2009

Prepared by: Finance Department
Nick Providenti, Finance Director

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CARSON CITY, NEVADA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2009

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COMPREHENSIVE ANNUAL FINANCIAL REPORT
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INTRODUCTORY SECTION

CARSON CITY, NEVADA

CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

November 30, 2009

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

The comprehensive annual financial report of Carson City for the fiscal year ended June 30, 2009, 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.

Kafoury, Armstrong & Co., Certified Public Accountants, have issued an unqualified opinion on Carson City's financial statements for the year ended June 30, 2009. 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) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. 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.

DEPARTMENT OF FINANCE

201 North Carson Street, Suite #3 • 89701 • (775) 887-2133

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 Convention and Visitors' Bureau 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 57,600 as of July 1, 2009. 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 $5,266,419,991 and an assessed value of $1,843,246,997.

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; 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, but with the current economic downturn, this number is expected to moderate to around 3% for the next several years. Carson City has not experienced this same type of growth as the population actually decreased .2% when comparing July 1, 2008 to July 1, 2009. Looking at the past 5 years, Carson City's growth rate has averaged .9% per year. During the past year, Carson City experienced a general slow down 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 has fallen to around $264,000. The average price in Carson City hit its peak this decade in 2006 with the average sales price around $346,000.

The real estate slow down as well as the downturn in the auto industry has impacted sales tax revenues in Carson City as well as the region. As a result, actual general fund intergovernmental revenues, a significant portion of which are made up of sales tax revenues, were $3.3 million less than the final budget. Planned expenditures were reduced during the fiscal year in response to this reduction in revenue. At the end of the current fiscal year, total fund balance of the general fund exceeded the final budget by $5,636,244. Of this amount, $2.4 million is unspent incentives for business retention and recruitment that will be carried over to the next fiscal year, $2.1 million was built into the FY 2009/2010 budget and the remaining balance of $1.1 million is the result of expenditure reductions in response to the reduction in revenues. Continued reductions in sales taxes are anticipated and continued reductions in expenditures are being evaluated. During FY 2002/2003, Carson City established the Stabilization Fund which may be used to offset reductions in tax revenues such as sales tax. In years in which growth in sales taxes was experienced, funds were transferred into the Stabilization Fund in order to build a reserve to buffer normal economic cycles. A transfer from the Stabilization Fund to the General Fund has been budgeted in FY 2009/2010 in order to maintain public service levels.

The assessed valuation of Carson City increased in FY 2008/2009, but because of the real estate slowdown, the values have decreased slightly in FY 2009/2010. 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 was approximately $12 million in FY 2009/2010.

Because of this large abatement amount, Carson City's property tax revenues should continue to grow by the 3% and 8% caps in the future.

LONG-TERM FINANCIAL PLANNING

During FY 2008/2009, 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.

Carson City remains very active in recruiting retail development in order to enhance the sales tax base. Two major automotive retailers are currently building dealerships in more desirable locations within the City. The City anticipates both of these retailers to have their dealerships open in the spring of 2010. The City is also currently in negotiations with retailers to fill a vacant big box. These agreements are expected to provide enhancement of the City's sales tax base for the future.

RELEVENT FINANCIAL POLICIES

It is Carson City's policy that "one-shot" revenues not be used for future operations. These funds are reserved for capital expenditure only. Each year, any unreserved, undesignated fund balance in the General Fund is transferred to the Capital Acquisition and Development Fund or the Stabilization Fund.

MAJOR INITIATIVES

Improvements to the Wastewater Treatment Plant are now being designed and new federal standards for drinking water are necessitating the design and construction of additional water treatment facilities. Rates and charges for the Sewer and Water Funds are reviewed each January and rates are recommended to the Board of Supervisors to cover all operations and capital costs.

The Carson Freeway, Phase 2 A was completed in September 2009. This extended the Carson Freeway from Highway 50 to Fairview Drive and required the relocation of Carson City utilities. These improvements were funded through their respective enterprise funds. The funding for Carson Freeway Phase 2B (Fairview Drive to Highway 50 at Spooner Summit) has yet to be identified by the State of Nevada. By agreement with the State of Nevada, should Phase 2B not be completed by 2010, the allocation of local fuel taxes previously agreed to would cease, making additional funds available for local road projects.

The Carson City Board of Supervisors recently gave staff the go ahead to explore a public / private partnership in the downtown area which could include:

- Carson City Knowledge and Discovery Library
- Business and Technology Incubator Center
- A digital media lab
- Class A office space
- Commercial / retail spaces
- Residential, market based in-town housing
- IMAX theater
- Public transit hub
- Central public plaza
- Shared, de-centralized parking

OTHER INFORMATION

SINGLE AUDIT. As a recipient of federal and state awards, Carson City is also responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. As a part of Carson City's single audit, testing of internal control and compliance is performed as it relates to federal programs. The results of the single audit for the fiscal year ended June 30, 2009 provided no instances of non-compliance with the requirements applicable to each of the City's major federal programs or matters involving the internal control over compliance and its operation that were considered to be material weaknesses.

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 comprehensive annual financial report for the fiscal year ended June 30, 2008. 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 comprehensive annual financial report, whose contents conform to program standards. Such CAFR 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 nineteen consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ACKNOWLEDGMENTS. The preparation of the comprehensive annual 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,

Nickolas Providenti
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Carson City Nevada

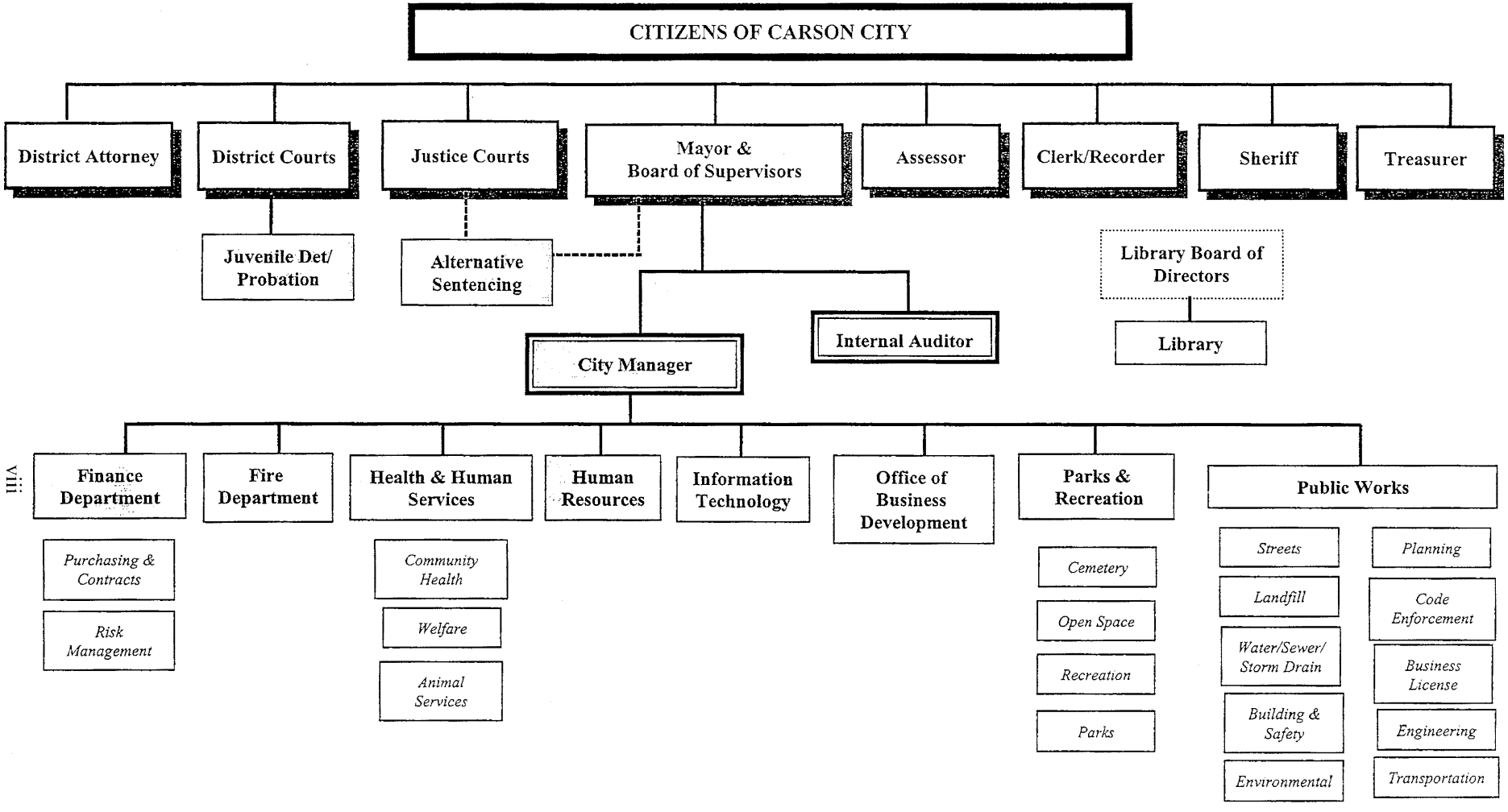
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

Carson City Organizational Chart



CARSON CITY
LISTING OF PRINCIPAL OFFICIALS
FY 2009

TITLE	NAME
Mayor	Robert L. Crowell
Supervisor, Ward 1	Robin Williamson
Supervisor, Ward 2	Shelly Aldean
Supervisor, Ward 3	Pete Livermore
Supervisor, Ward 4	Molly Walt
Assessor	Dave Dawley
Treasurer	Al Kramer
District Attorney	Neil Rombardo
District Court I	Judge James T. Russell
District Court II	Judge James E. Wilson, Jr.
Justice of the Peace	Judge Robey Willis
Justice of the Peace	Judge John Tatro
Clerk-Recorder	Alan Glover
Sheriff	Ken Furlong
City Manager	Larry Werner
Finance Director/Risk Manager	Nick Providenti
Information Services Director	John Wilkinson
Planning Director	Lee Plemel
Economic/Redevelopment Director	Joe McCarthy
Cooperative Extension Director	JoAnne Skelly
Library Director	Sara Jones
Health & Human Services Director	Marena Works
Juvenile Special Master	David Nielsen
Chief Juvenile Probation Officer	Jon Simms
Parks and Recreation Director	Roger Moellendorf
Fire Chief	Stacey Giomi
Internal Auditor	Vacant
Senior Center Director	Janice McIntosh
Human Resources Manager	Jennifer Schultz
Public Works Director	Andrew Burnham
Public Works Operations Manager	Ken Arnold
City Engineer	Jeff Sharp
Transportation Program Manager	Patrick Pittenger
Chief Building Official	Kevin Gattis

FINANCIAL SECTION

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

Independent Auditor's Report

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

We have audited the accompanying 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, as of and for the year ended June 30, 2009, which collectively comprise Carson City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of Carson City, Nevada. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Airport Authority of Carson City, Nevada or the Carson City Convention and Visitors' Bureau, both of which are discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the Carson City Convention and Visitors' Bureau were not audited in accordance with *Government Auditing Standards.* An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above 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, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund, the Quality of Life Special Revenue Fund and the Regional Transportation Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2009 on our consideration of Carson City, Nevada's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's discussion and analysis on pages 3A through 3K and the Schedule of Funding Progress on page 56 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited

procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Carson City, Nevada's basic financial statements. The Introductory Section, combining and individual fund statements and schedules, and Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of Carson City, Nevada. The combining and individual fund statements and schedules and the Schedule of Expenditures of Federal Awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Introductory Section and Statistical Section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Kafoury, Armstrong & Co.

Reno, Nevada
November 30, 2009

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 for the fiscal year ended June 30, 2009. 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 i-vi of this report.

Financial Highlights

- The assets of the City exceeded its liabilities at the close of the most recent fiscal year by $256,586,453 (*net assets)*. Of this amount, $6,324,644 (*unrestricted net assets)* may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's total net assets decreased by $2,790,929. A portion of this decrease is attributable to an increase in economic opportunity expenditures related to incentives for business retention and the decline of consolidated tax and sales taxes in the governmental activities. Other factors include a decrease in capital grants and assets contributed by developers in the business-type activities and an increase in expenses in both governmental and business-type activities related to the prospective implementation of GASB No. 45.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of $36,757,303, a decrease of $10,393,765 in comparison with the prior year.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was $10,608,258, or 18 percent of total General Fund expenditures.
- The City's total bonded debt increased by $2,779,730 (2 percent) during the current fiscal year.

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 assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets 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 government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows.* Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation 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, sewer, ambulance, cemetery, building permits and stormwater drainage.

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 convention and visitors' bureau 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, therefore has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 4-7 of this report.

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-eight 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, Quality of Life Fund, and the Regional Transportation Fund each of which are considered to be major funds. Data from the other twenty-five 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 statement 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, Quality of Life Fund and the Regional Transportation Fund, 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 8-16 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, sewer, ambulance, cemetery, building permit, and stormwater drainage operations. *Internal service funds* are an accounting device 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, sewer and stormwater drainage 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 three 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 17-26 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 statements 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.

The basic fiduciary fund financial statements can be found on pages 27-28 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a 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 29-55 of this report.

Other Information. The combining statements referred to earlier in connection with nonmajor governmental funds, internal service funds, and enterprise funds are presented following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 56-156 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by $256,586,453 at the close of the most recent fiscal year.

By far the largest portion of the City's net assets (90 percent) reflects its investment in capital assets (e.g., land, buildings, improvements, machinery and equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Carson City's Net Assets

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and other assets	$ 52,150,798	$ 63,275,823	$ 14,015,917	$ 21,308,581	$ 66,166,715	$ 84,584,404
Capital assets	207,453,266	191,010,976	140,898,066	138,581,276	348,351,332	329,592,252
Total assets	259,604,064	254,286,799	154,913,983	159,889,857	414,518,047	414,176,656
Long-term liabilities outstanding	95,125,160	87,596,266	51,680,714	54,706,432	146,805,874	142,302,698
Other liabilities	8,298,634	9,632,994	2,827,086	2,863,582	11,125,720	12,496,576
Total liabilities	103,423,794	97,229,260	54,507,800	57,570,014	157,931,594	154,799,274
Net assets:						
Invested in capital assets, net of related debt	142,099,041	131,338,112	89,403,212	87,652,903	231,502,253	218,991,015
Restricted	18,759,556	23,302,315	-	-	18,759,556	23,302,315
Unrestricted	(4,678,327)	2,417,112	11,002,971	14,666,940	6,324,644	17,084,052
Total net assets	$ 156,180,270	$ 157,057,539	$ 100,406,183	$ 102,319,843	$ 256,586,453	$ 259,377,382

An additional portion of the City's net assets (7 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* ($6,324,644) may be used to meet the government's ongoing obligations to citizens and creditors.

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

The City's net assets decreased $2,790,929 during the current fiscal year. A portion of this decrease is attributable to an increase in economic opportunity expenses related to incentives for business retention and the decline of consolidated tax and sales taxes in the governmental activities. Other factors include a decrease in capital grants and assets contributed by developers in the Sewer and Water Funds and an increase in expenses related to the prospective implementation of GASB No. 45.

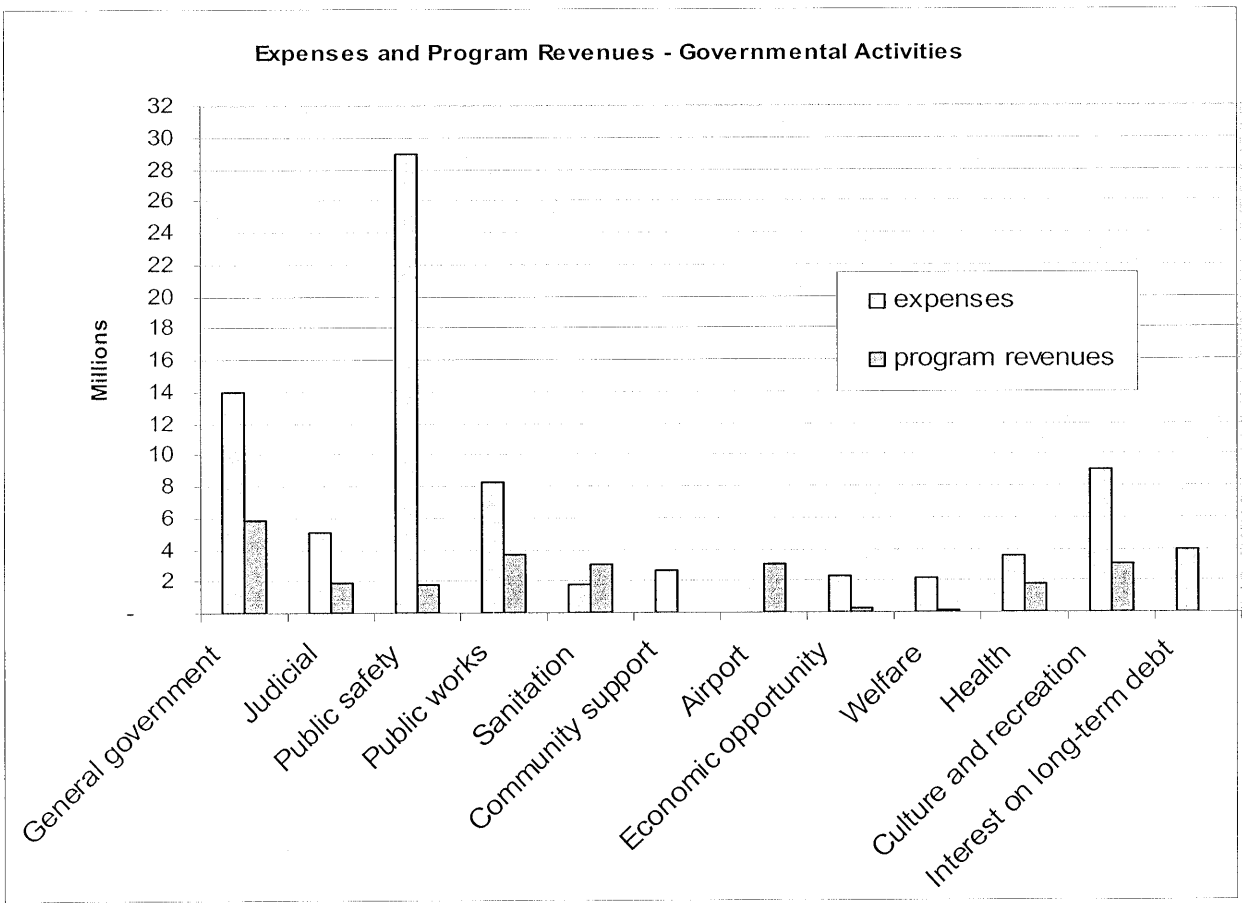
Carson City's Changes in Net Assets

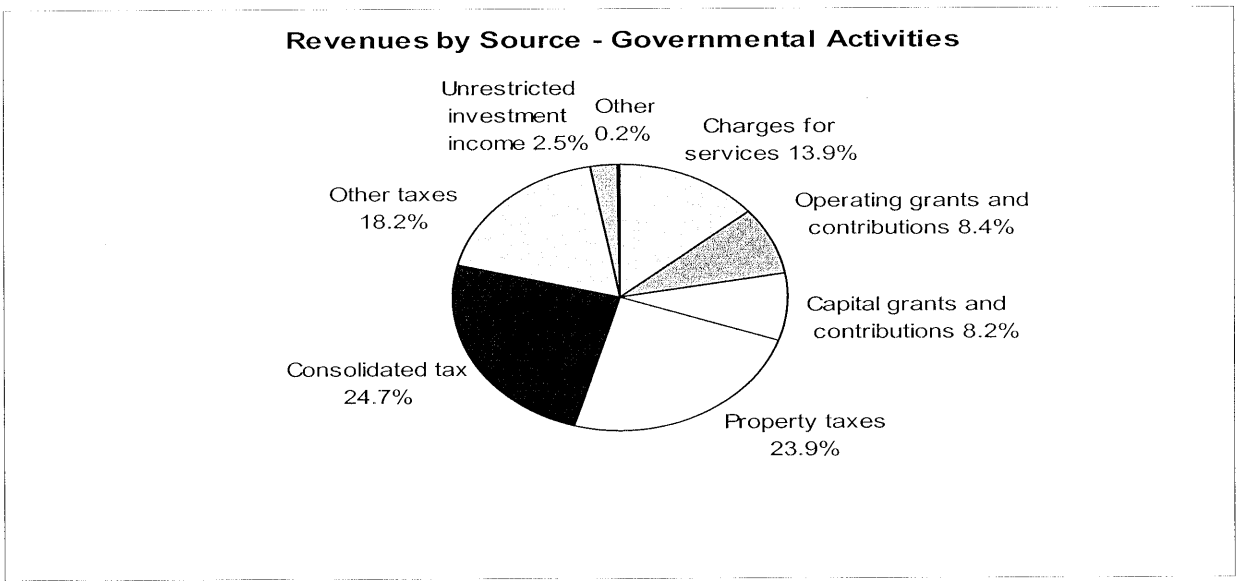
	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program revenues:						
Charges for services	$ 11,206,418	$ 12,887,791	$ 21,373,395	$ 20,545,041	$ 32,579,813	$ 33,432,832
Operating grants and contributions	6,777,205	5,088,124	30	-	6,777,235	5,088,124
Capital grants and contributions	6,622,668	2,819,030	2,009,015	4,987,392	8,631,683	7,806,422
General revenues:						
Property taxes	19,362,180	17,542,259	-	-	19,362,180	17,542,259
Other taxes	34,691,391	39,725,344	-	-	34,691,391	39,725,344
Other	2,277,452	3,922,929	538,761	1,058,683	2,816,213	4,981,612
Total Revenues	80,937,314	81,985,477	23,921,201	26,591,116	104,858,515	108,576,593
Expenses:						
General government	13,919,789	13,042,589	-	-	13,919,789	13,042,589
Judicial	5,065,113	4,526,334	-	-	5,065,113	4,526,334
Public safety	28,995,649	27,388,924	-	-	28,995,649	27,388,924
Public works	8,200,517	10,017,131	-	-	8,200,517	10,017,131
Sanitation	1,753,575	1,972,849	-	-	1,753,575	1,972,849
Community support	2,626,657	991,673	-	-	2,626,657	991,673
Airport	51,505	124,386	-	-	51,505	124,386
Economic opportunity	2,255,148	560,255	-	-	2,255,148	560,255
Welfare	2,143,404	2,008,154	-	-	2,143,404	2,008,154
Health	3,563,272	2,781,546	-	-	3,563,272	2,781,546
Culture and recreation	8,995,601	9,056,223	-	-	8,995,601	9,056,223
Interest and fiscal charges	3,947,951	3,721,332	-	-	3,947,951	3,721,332
Ambulance	-	-	4,657,637	3,444,369	4,657,637	3,444,369
Sewer	-	-	8,827,557	8,196,029	8,827,557	8,196,029
Water	-	-	10,423,075	9,996,906	10,423,075	9,996,906
Cemetery	-	-	162,706	206,709	162,706	206,709
Building Permits	-	-	945,159	1,581,943	945,159	1,581,943
Stormwater Drainage	-	-	1,115,129	880,387	1,115,129	880,387
Total Expenses	81,518,181	76,191,396	26,131,263	24,306,343	107,649,444	100,497,739
Increase (decrease) in net assets before transfers	(580,867)	5,794,081	(2,210,062)	2,284,773	(2,790,929)	8,078,854
Transfers	(296,402)	3,000,092	296,402	(3,000,092)	-	-
Increase (decrease) in net assets	(877,269)	8,794,173	(1,913,660)	(715,319)	(2,790,929)	8,078,854
Net assets – July 1	157,057,539	148,263,366	102,319,843	103,035,162	259,377,382	251,298,528
Net assets - June 30	$ 156,180,270	$ 157,057,539	$ 100,406,183	$ 102,319,843	$ 256,586,453	$ 259,377,382

Governmental activities. Governmental activities decreased the City's net assets by $877,269. This results in a net change (decrease) of $9,671,442 when compared to the increase of $8,794,173 in the prior year. Key elements of the change from prior year are as follows:

- $2 million increase in economic opportunity expenses related to incentives for business retention.
- $1.6 million decrease in landfill operations from the prior year.
- $1.56 million decrease in unrestricted investment income due to a decrease in the investment portfolio balance and a decrease in the fair value adjustment compared to the prior year.
- $5.36 million decrease in sales taxes, fuel taxes and consolidated taxes from the prior year.
- $2.1 million increase in property and franchise taxes.
- $1.4 million increase in expenses related to the prospective implementation of GASB No. 45.

Program revenues for governmental activities provided 30 percent 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 consolidated tax of $19,969,586 and property taxes of $19,362,180.

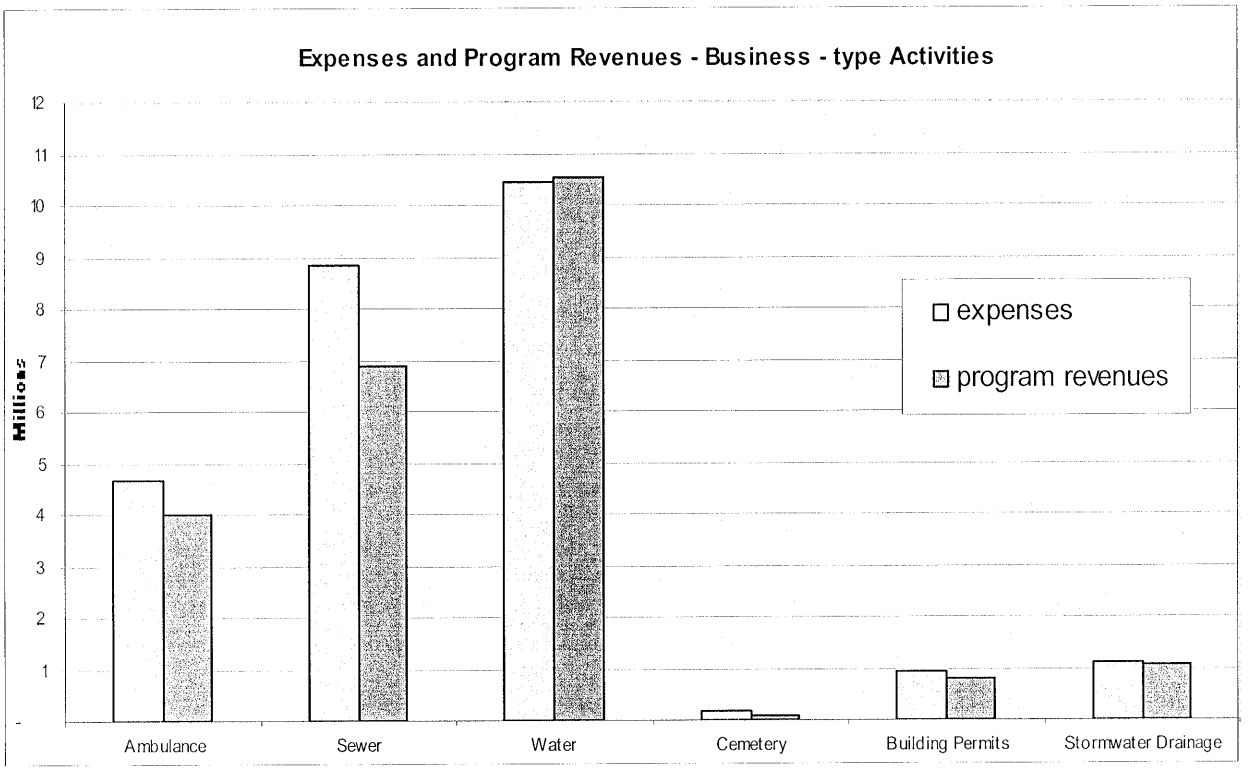


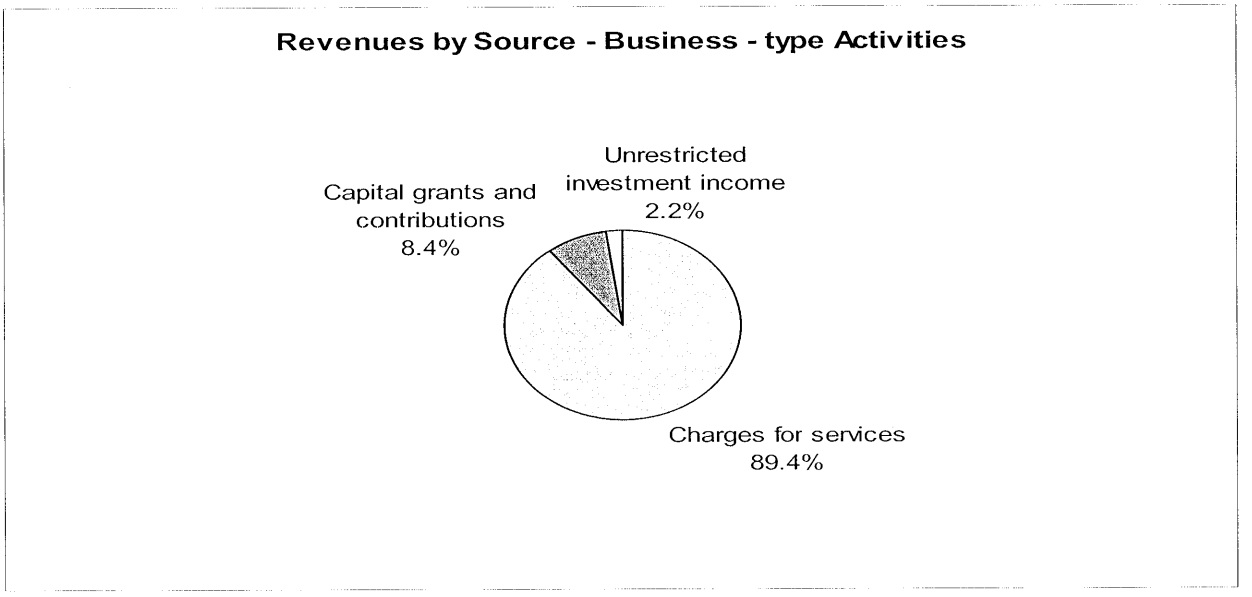


Business-type activities. Business-type activities decreased the City's net assets by $1,913,660. This results in a net change (decrease) of $1,198,341 when compared to the decrease of $715,319 in the prior year. Key elements of the change from prior year are as follows:

- $2.2 million decrease in capital grants for various projects.
- $936,000 increase in bad debt expense reported in the Ambulance fund related to the write off of uncollectible accounts receivable from prior years.
- $165,000 increase in building permit operations as a result of expense reductions in response to the anticipated decline in revenue.
- $756,000 decrease in capital assets contributed by developers and connection fees in the Sewer and Water funds.
- $3.3 million increase in transfers due to the transfer of landfill operations from business-type activities to governmental activities in the prior year.
- $520,000 decrease in unrestricted investment income due to a decrease in the investment portfolio balance and a decrease in the fair value adjustment compared to the prior year.
- $300,000 increase in expenses related to the prospective implementation of GASB No. 45.

Sewer and water expenses represent 74 percent of total expenses for 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, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of $36,757,303, a decrease of $10,393,765 in comparison with the prior year. Of this total amount, $35,871,575 constitutes *unreserved fund balance*. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed 1) for unspent donations ($330,165), 2) for judicial programs ($499,757), or 3) for prepaid items and inventory ($55,806).

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unreserved fund balance of the General Fund was $10,608,258, while total fund balance reached $11,486,244. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 18 percent of total General Fund expenditures, while total fund balance represents 20 percent of that same amount.

The fund balance of the City's General Fund decreased by $2,830,739 during the current fiscal year. This results in a net change (decrease) of $5,473,002 when compared to the increase of $2,642,263 in the prior year. Key elements of the change from prior year are as follows:

- Property taxes increased by $844,000 over the prior year as a result of an increase in property tax rates and assessed valuation.
- Transfers in decreased by $406,000 from the prior year. This decrease is mainly due to the transfer of landfill operations from the Carson City Sanitary Landfill Fund, an enterprise fund, to the General Fund in the prior year.
- $2 million increase in expenditures related to incentives for business retention.
- Intergovernmental revenues decreased by $3.3 million from the prior year. This decrease is due to a decline in consolidated tax revenues largely as a result of a decline in taxable sales.
- Investment income decreased $594,000 from the prior year due to a decrease in the investment portfolio balance and a decrease in the fair value adjustment compared to the prior year. Declining interest rates during fiscal year 2007-2008 led to a significant fair value adjustment at 6/30/08. Interest rates during fiscal year 2008-2009 remained fairly constant resulting in a very minimal fair value adjustment at 6/30/09.

The Quality of Life Fund has a total fund balance of $8,943,092, all of which is unreserved. The fund balance decreased by $2,396,802 during the current fiscal year. This results in a net change (increase) of $4,051,934 when compared to the decrease of $6,448,736 in the prior year. Key elements of the change from prior year are as follows:

- $3.9 million decrease in purchases of property for open space from the prior year.
- $1 million decrease in capital improvements for parks, fairgrounds and the Community Center Theater from the prior year.

- $377,000 decrease in sales tax revenue due to a decline in taxable sales during the fiscal year.
- $408,000 decrease in investment income.

The Regional Transportation Fund has a total fund balance of $3,045,752, all of which is unreserved. The fund balance decreased by $1,786,376 during the current fiscal year. This results in a net change (increase) of $1,248,542 when compared to the decrease of $3,034,918 in the prior year. Key elements of the change from prior year are as follows:

- $9.055 million in bonds issued for street and highway construction.
- $6.1 increase in road construction projects, street sealing and overlays.
- $700,000 increase in transfers to Carson City Debt Service Fund as a result of debt issuance in the current year.
- $700,000 decline in motor vehicle fuel tax revenue from the prior year.

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 assets at the end of the year amounted to $2,418,751 in the Sewer Fund, $7,378,454, in the Water Fund, and $117,091 in the Stormwater Drainage Fund. The total growth (decline) in net assets for the funds was $(1,853,985), $493,885, and $(10,455), respectively. Other factors concerning the finances of these three funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary

Budgeted appropriations increased $5,031,264 between the original budget and the final amended budget. The increase can be briefly summarized as follows:

- $4.26 million increase in appropriations for economic development to fund incentives for business retention and recruitment.
- Carryover of program costs from the prior year budget amounting to $360,000 allocated to various departments.
- $410,000 increase in various department appropriations offset by increases in charges for services, fines and forfeits, operating transfers in, and other miscellaneous revenues.

Of this increase, $178,000 was funded from charges for services, $225,000 was funded from fine and forfeits, lease revenues, and grants and donations, and $6,750 was funded from operating transfers in. The remaining $4.62 million was to be budgeted from available fund balance.

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

- There was $2.4 million in unspent incentives for business retention and recruitment in the economic opportunity function. This appropriation will be carried over to the next fiscal year.
- Actual intergovernmental revenues were $3.3 million less than the final budget due to a decline in consolidated tax revenues.
- Actual charges for services were $1.175 million less than the final budget mostly due to a decline in landfill and recreation program revenues.
- Actual expenditures by function were less than the final budget as a result of expenditure reductions in response to the declines in revenue.

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, 2009, amounts to $348,351,332 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure and water rights. The total increase in the City's investment in capital assets for the current fiscal year was 6 percent (a 9 percent increase for governmental activities and a 2 percent increase for business-type activities).

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

- Donated infrastructure (streets, curb and gutter) from developers was valued at $3 million.
- $3.1 million in airport improvement projects.
- $1.7 million in land purchases for open space.
- Approximately $2.1 million for parks, recreational facilities and fairgrounds improvements.
- A variety of road construction projects are on-going, such as widening and expansion projects, at a cost of approximately $11.4 million.
- $900,000 for storm drainage projects.
- $725,000 for sewer and water projects related to the extension of Stewart Street.
- $3.3 million for water projects related to arsenic treatment.
- $730,000 for water supply and distribution planning.

Carson City's Capital Assets
(net of depreciation)

	Governmental		Business-type		Total	
	Governmental Activities		Business-Type Activities			
	2009	2008	2009	2008	2009	2008
Land	$ 36,729,345	$ 34,791,052	$ 3,236,804	$ 3,070,014	$ 39,966,149	$ 37,861,066
CIP/infrastructure	7,001,687	8,585,533	-	-	7,001,687	8,585,533
Construction in progress	863,779	1,600,271	5,635,982	18,549,949	6,499,761	20,150,220
Buildings	58,108,000	59,198,913	11,109,620	9,692,943	69,217,620	68,891,856
Improvements other than buildings	14,859,672	14,380,956	109,747,569	96,129,324	124,607,241	110,510,280
Machinery and equipment	12,736,999	13,834,993	3,148,939	3,119,894	15,885,938	16,954,887
Infrastructure	77,153,784	58,619,258	-	-	77,153,784	58,619,258
Water rights	-	-	8,019,152	8,019,152	8,019,152	8,019,152
Total	$ 207,453,266	$ 191,010,976	$ 140,898,066	$ 138,581,276	$ 348,351,332	$ 329,592,252

Additional information on the City's capital assets can be found in note 3-B on pages 39-43 of this report.

Long-term debt. At the end of the current fiscal year, the City had total bonded debt outstanding of $133,954,897. Of this amount, $120,527,297 comprises debt backed by the full faith and credit of the government. The remainder of the City's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

Carson City's Outstanding Debt
General Obligation and Revenue Bonds

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
General obligation bonds	$ 70,042,700	$ 72,462,454	$ 50,484,597	$ 53,797,713	$ 120,527,297	$ 126,260,167
Revenue bonds	13,427,600	4,915,000	-	-	13,427,600	4,915,000
Total	$ 83,470,300	$ 77,377,454	$ 50,484,597	$ 53,797,713	$ 133,954,897	$ 131,175,167

The City's total bonded debt increased by $2,779,730 (2 percent) from the prior year. The key factor in this increase was the issuance of revenue bonds in the amount of $9,055,000 for street and highway construction.

The City increased its debt rating from "A+" to "AA-" in fiscal year 2009 from Standard & Poor's and maintained an "A1" rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 15 percent of its total assessed valuation. The current debt limitation for the City is $288,971,603, 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-D on pages 45-49 of this report.

Economic Factors and Next Year's Budgets and Rates

- The City's unemployment rate was 11.5% at June 30, 2009, which is an increase from a rate of 6.7% a year ago. The national and state unemployment rates were 9.5% and 12%, respectively, at June 30, 2009.
- The City's assessed value grew 14 percent in fiscal year 2008-09 to $1.843 billion and decreased .9 percent in fiscal year 2009-10 to $1.827 billion.
- Sales tax revenue was projected to remain flat for fiscal year 2009-10, but the first two months of the fiscal year indicate a continued decline.

All of these factors were considered in preparing the City's budget for the 2010 fiscal year.

During the current fiscal year, unreserved fund balance in the General Fund decreased $2,918,472 to $10,608,258. The City has appropriated $7,979,901 of this amount for spending in the 2010 fiscal year budget.

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.

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BASIC FINANCIAL STATEMENTS

CARSON CITY
STATEMENT OF NET ASSETS
JUNE 30, 2009

	PRIMARY GOVERNMENT		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and investments	$ 39,193,839	$ 10,419,101	$ 49,612,940
Receivables (net of allowances for uncollectibles)	3,095,161	2,948,035	6,043,196
Due from other governments	6,845,940	131,936	6,977,876
Due from component units	12,439	-	12,439
Due from primary government	-	-	-
Internal balances	165,817	(165,817)	-
Inventories	90,917	269,145	360,062
Prepaids	1,083,256	20,791	1,104,047
Restricted assets:			
Cash and investments	680,209	-	680,209
Other assets	983,220	392,726	1,375,946
Capital assets (net of accumulated depreciation):			
Land	36,729,345	3,236,804	39,966,149
Construction in progress - infrastructure	7,001,687	-	7,001,687
Construction in progress	863,779	5,635,982	6,499,761
Buildings	58,108,000	11,109,620	69,217,620
Improvements other than buildings	14,859,672	109,747,569	124,607,241
Machinery and equipment	12,736,999	3,148,939	15,885,938
Infrastructure	77,153,784	-	77,153,784
Water rights	-	8,019,152	8,019,152
Total Assets	259,604,064	154,913,983	414,518,047
LIABILITIES			
Accounts payable and accrued expenses	5,409,737	2,094,931	7,504,668
Accrued interest payable	561,347	321,842	883,189
Due to other governments	307,073	117,253	424,326
Due to component units	604,185	-	604,185
Due to primary government	-	-	-
Unearned revenue	142,214	277,755	419,969
Other liabilities	654,333	15,305	669,638
Current liabilities payable from restricted assets	619,745	-	619,745
Noncurrent liabilities:			
Due within one year	3,962,858	3,553,334	7,516,192
Due in more than one year	91,162,302	48,127,380	139,289,682
Total Liabilities	103,423,794	54,507,800	157,931,594
NET ASSETS			
Invested in capital assets, net of related debt	142,099,041	89,403,212	231,502,253
Restricted for:			
General government	172,791	-	172,791
Public safety	391,412	-	391,412
Judicial	259,864	-	259,864
Public works	4,013,633	-	4,013,633
Health	172,881	-	172,881
Culture and recreation	10,036,050	-	10,036,050
Capital projects	381,163	-	381,163
Debt service	200,000	-	200,000
Claims	3,131,762	-	3,131,762
Unrestricted	(4,678,327)	11,002,971	6,324,644
Total Net Assets	$ 156,180,270	$ 100,406,183	$ 256,586,453

See accompanying notes

COMPONENT UNITS	
AIRPORT AUTHORITY	CONVENTION AND VISITORS' BUREAU
$ 271,501	$ 1,328,575
9,467	170,569
11,107	13,903
-	-
602,685	1,500
-	-
-	13,329
-	-
-	78,501
220,133	-
146,542	-
-	-
-	-
-	104,035
-	290
77,688	46,040
-	-
-	-
1,339,123	1,756,742
315,493	154,150
-	-
-	9,156
-	-
-	12,439
7,790	-
-	-
-	78,501
15,364	1,166
636,011	88,920
974,658	344,332
224,230	144,394
-	271
-	-
-	-
-	-
-	-
-	412,506
-	-
-	276,396
-	-
140,235	578,843
$ 364,465	$ 1,412,410

See accompanying notes

CARSON CITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	PROGRAM REVENUES: CAPITAL GRANTS AND CONTRIBUTIONS
Primary government:				
Governmental Activities:				
General government	$ 13,919,789	$ 3,351,544	$ 2,545,447	$ -
Public safety	28,995,649	1,076,716	704,606	-
Judicial	5,065,113	1,906,511	-	-
Public works	8,200,517	135,246	914,273	2,652,651
Sanitation	1,753,575	3,068,057	-	-
Health	3,563,272	388,737	1,416,024	-
Welfare	2,143,404	-	134,666	-
Culture and recreation	8,995,601	1,279,607	861,783	870,656
Community support	2,626,657	-	-	-
Airport	51,505	-	8,280	3,099,361
Economic opportunity	2,255,148	-	192,126	-
Debt Service:				
Interest and fiscal charges	3,947,951	-	-	-
Total Governmental Activities	81,518,181	11,206,418	6,777,205	6,622,668
Business-Type Activities:				
Sewer	8,827,557	6,070,923	-	816,779
Water	10,423,075	9,366,534	-	1,188,476
Stormwater Drainage	1,115,129	1,070,093	-	3,760
Ambulance	4,657,637	3,979,519	-	-
Cemetery	162,706	85,437	30	-
Building Permits	945,159	800,889	-	-
Total Business-Type Activities	26,131,263	21,373,395	30	2,009,015
Total Primary Government	$ 107,649,444	$ 32,579,813	$ 6,777,235	$ 8,631,683
Component units:				
Airport Authority	$ 3,433,755	$ 216,588	$ 2,952,325	$ -
Convention and Visitors' Bureau	1,675,372	19,509	37,918	-
Total Component Units	$ 5,109,127	$ 236,097	$ 2,990,243	$ -

General Revenues:
- Property taxes
- Sales taxes
- Consolidated tax
- Franchise taxes
- Other taxes
- Room taxes
- Motor vehicle fuel tax
- Unrestricted investment income
- Miscellaneous revenue

Transfers

Total General Revenues and Transfers

Change in Net Assets

NET ASSETS, JULY 1

NET ASSETS, JUNE 30

See accompanying notes.

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS			COMPONENT UNITS	
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	AIRPORT AUTHORITY	CONVENTION AND VISITORS' BUREAU
$ (8,022,798)	$ -	$ (8,022,798)	$ -	$ -
(27,214,327)	-	(27,214,327)	-	-
(3,158,602)	-	(3,158,602)	-	-
(4,498,347)	-	(4,498,347)	-	-
1,314,482	-	1,314,482	-	-
(1,758,511)	-	(1,758,511)	-	-
(2,008,738)	-	(2,008,738)	-	-
(5,983,555)	-	(5,983,555)	-	-
(2,626,657)	-	(2,626,657)	-	-
3,056,136	-	3,056,136	-	-
(2,063,022)	-	(2,063,022)	-	-
(3,947,951)	-	(3,947,951)	-	-
(56,911,890)	-	(56,911,890)	-	-
-	(1,939,855)	(1,939,855)	-	-
-	131,935	131,935	-	-
-	(41,276)	(41,276)	-	-
-	(678,118)	(678,118)	-	-
-	(77,239)	(77,239)	-	-
-	(144,270)	(144,270)	-	-
-	(2,748,823)	(2,748,823)	-	-
(56,911,890)	(2,748,823)	(59,660,713)	-	-
-	-	-	(264,842)	-
-	-	-	-	(1,617,945)
-	-	-	(264,842)	(1,617,945)
19,362,180	-	19,362,180	122,518	-
4,721,317	-	4,721,317	-	-
19,969,586	-	19,969,586	-	-
5,623,238	-	5,623,238	-	-
194,508	-	194,508	-	-
-	-	-	-	1,292,466
4,182,742	-	4,182,742	-	-
2,059,082	538,761	2,597,843	8,241	23,365
218,370	-	218,370	-	-
(296,402)	296,402	-	-	-
56,034,621	835,163	56,869,784	130,759	1,315,831
(877,269)	(1,913,660)	(2,790,929)	(134,083)	(302,114)
157,057,539	102,319,843	259,377,382	498,548	1,714,524
$ 156,180,270	$ 100,406,183	$ 256,586,453	$ 364,465	$ 1,412,410

See accompanying notes.

CARSON CITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009

	GENERAL	QUALITY OF LIFE
ASSETS		
Cash and investments	$ 9,319,245	$ 8,612,571
Receivables (net of allowances for uncollectibles):		
Taxes, delinquent	307,086	-
Accounts receivable	1,741,932	2,520
Interest	353,204	-
Due from other funds	-	-
Due from other governments	3,452,924	504,069
Due from component units	11,674	-
Inventories	2,753	-
Prepaid items	45,311	-
Restricted assets:		
Cash and investments	656,460	-
Total Assets	$ 15,890,589	$ 9,119,160
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	$ 911,064	$ 157,592
Accrued salaries and benefits	2,224,547	16,459
Due to other funds	-	-
Due to other governments	137,019	2,017
Due to component units	115,039	-
Other liabilities	113,983	-
Deferred revenue	294,550	-
Unearned revenue	12,147	-
Payable from restricted assets	595,996	-
Total Liabilities	4,404,345	176,068
Fund balances:		
Reserved for inventory	2,753	-
Reserved for gifts and donations	330,165	-
Reserved for administrative assessments	75,388	-
Reserved for courts	303,663	-
Reserved for technology	120,706	-
Reserved for prepaid items	45,311	-
Unreserved, reported in:		
General fund:		
Designated for subsequent year's expenditures	7,979,901	-
Undesignated	2,628,357	-
Special revenue funds:		
Designated for subsequent year's expenditures	-	329,371
Undesignated	-	8,613,721
Debt service funds:		
Designated for subsequent year's expenditures	-	-
Undesignated	-	-
Capital projects funds:		
Designated for subsequent year's expenditures	-	-
Undesignated	-	-
Total Fund Balances	11,486,244	8,943,092
Total Liabilities and Fund Balances	$ 15,890,589	$ 9,119,160

See accompanying notes.

REGIONAL TRANSPORTATION	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
$ 3,280,099	$ 12,290,777	$ 33,502,692
-	144,684	451,770
182,522	47,250	1,974,224
-	-	353,204
113,899	94,536	208,435
402,733	2,486,214	6,845,940
-	765	12,439
-	-	2,753
-	7,742	53,053
-	23,749	680,209
$ 3,979,253	$ 15,095,717	$ 44,084,719
$ 915,564	$ 568,905	$ 2,553,125
14,274	122,284	2,377,564
-	208,435	208,435
3,663	137,745	280,444
-	489,146	604,185
-	-	113,983
-	133,171	427,721
-	130,067	142,214
-	23,749	619,745
933,501	1,813,502	7,327,416
-	-	2,753
-	-	330,165
-	-	75,388
-	-	303,663
-	-	120,706
-	7,742	53,053
-	-	7,979,901
-	-	2,628,357
1,993,499	8,654,215	10,977,085
1,052,253	2,415,957	12,081,931
-	1,140,238	1,140,238
-	196,616	196,616
-	90,054	90,054
-	777,393	777,393
3,045,752	13,282,215	36,757,303
$ 3,979,253	$ 15,095,717	$ 44,084,719

See accompanying notes.

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CARSON CITY, NEVADA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
GOVERNMENTAL FUNDS
JUNE 30, 2009

Fund Balances - Governmental Funds (pages 8-9)		$ 36,757,303
Amounts reported for governmental activities in the statement of net assets (pages 4-5) 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	$ 265,784,847	
Less: Accumulated depreciation	(58,417,872)	
		207,366,975
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 revenue bonds payable	(70,042,700)	
Notes payable	(3,259,644)	
Revenue bonds payable	(13,427,600)	
Loss on bond refunding	782,911	
Less: current year amortization	(102,446)	
Issuance discount	168,286	
Less: current year amortization	(10,042)	
Issuance premium	(511,613)	
Less: current year amortization	29,421	
Deferred charge for issuance costs	1,044,419	
Less: current year amortization	(61,199)	
Capital leases payable	(109,182)	
Landfill closure / post closure costs	(2,769,168)	
Net OPEB obligation	(1,392,549)	
Compensated absences	(4,247,730)	
		(93,908,836)
Interest payable		(561,347)
Deferred revenue represents amounts that are not available to fund current expenditures and, therefore, are not reported in the governmental funds.		427,721
Internal service funds are used by management to charge the costs of certain activities to individual funds. Net assets of the internal service funds are reported with governmental activities.		5,932,637
Internal balances are receivable from business-type activities.		165,817
Net Assets - Governmental Activities (pages 4-5)		$ 156,180,270

See accompanying notes.

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	GENERAL	QUALITY OF LIFE
Revenues:		
Taxes	$ 14,203,996	$ 1,889,028
Licenses and permits	7,348,090	-
Intergovernmental revenues	20,726,720	746,131
Charges for services	10,746,400	705
Fines and forfeits	967,389	-
Miscellaneous	1,903,975	365,195
Total Revenues	55,896,570	3,001,059
Expenditures:		
Current:		
General government	13,079,836	-
Public safety	25,517,170	-
Judicial	4,750,563	-
Public works	2,275,764	-
Sanitation	1,734,716	-
Health	1,634,697	-
Welfare	349,746	-
Culture and recreation	5,739,053	4,317,843
Community support	345,199	-
Airport	-	-
Economic opportunity	2,000,000	-
Capital outlay	-	-
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total Expenditures	57,426,744	4,317,843
Excess (Deficiency) of Revenues over Expenditures	(1,530,174)	(1,316,784)
Other Financing Sources (Uses):		
Bond Proceeds	-	-
Capital leases	53,467	-
Transfers in	1,444,468	-
Transfers out	(2,798,500)	(1,080,018)
Total Other Financing Sources (Uses)	(1,300,565)	(1,080,018)
Net Change in Fund Balances	(2,830,739)	(2,396,802)
Fund Balances, July 1	14,316,983	11,339,894
Fund Balances, June 30	$ 11,486,244	$ 8,943,092

See accompanying notes.

REGIONAL TRANSPORTATION	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
$ 2,716,715	$ 7,912,223	$ 26,721,962
-	29,647	7,377,737
342,880	10,516,655	32,332,386
-	468,012	11,215,117
-	78,940	1,046,329
458,299	703,035	3,430,504
3,517,894	19,708,512	82,124,035
-	1,601,082	14,680,918
-	1,078,259	26,595,429
-	72,088	4,822,651
12,878,594	5,487,908	20,642,266
-	-	1,734,716
-	1,366,309	3,001,006
-	1,777,964	2,127,710
-	1,160,731	11,217,627
-	2,272,266	2,617,465
-	3,107,641	3,107,641
-	275,376	2,275,376
-	1,084,955	1,084,955
-	3,549,588	3,549,588
-	3,873,919	3,873,919
12,878,594	26,708,086	101,331,267
(9,360,700)	(6,999,574)	(19,207,232)
9,055,000	-	9,055,000
-	-	53,467
-	10,382,135	11,826,603
(1,480,676)	(6,762,409)	(12,121,603)
7,574,324	3,619,726	8,813,467
(1,786,376)	(3,379,848)	(10,393,765)
4,832,128	16,662,063	47,151,068
$ 3,045,752	$ 13,282,215	$ 36,757,303

See accompanying notes.

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, 2009

Net Change in Fund Balances - Governmental Funds (pages 11-12)		$ (10,393,765)
Amounts reported for governmental activities in the statement of activities (pages 6-7) are different because:		
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.		
Expenditures for capital assets	$ 20,489,598	
Contributions of capital assets from business-type activities	34,515	
Donated capital assets	2,359,236	
Transfers of capital assets to business-type activities	(35,917)	
Sale/disposition of assets	(653,588)	
Less: Current year depreciation	(5,830,774)	
		16,363,070
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.		
Change in deferred revenue		188,380
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 assets. Repayment of bond and note principal and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which bonds and notes issued and capital lease financing exceeded repayments and costs of issuance.		
Bonds issued	(9,055,000)	
Bond issuance costs	54,584	
Capital lease financing	(53,467)	
Accrued interest	(561,347)	
Capital lease payments	44,648	
Interest payments	582,350	
Principal payments	3,549,588	
		(5,438,644)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Amortization of loss on bond refunding	(102,446)	
Amortization of issuance costs	(61,199)	
Amortization of bond discounts	(10,042)	
Amortization of bond premiums	29,421	
Change in long-term landfill closure / post closure	(30,823)	
Change in net OPEB obligation	(1,392,549)	
Change in long-term compensated absences	(475,567)	
		(2,043,205)
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.		446,895
Change in Net Assets of Governmental Activities (pages 6-7)		$ (877,269)

See accompanying notes.

CARSON CITY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Taxes	$ 13,972,620	$ 13,972,620	$ 14,203,996	$ 231,376
Licenses and permits	7,372,500	7,372,500	7,348,090	(24,410)
Intergovernmental revenues	23,999,088	23,999,088	20,726,720	(3,272,368)
Charges for services	11,744,089	11,921,663	10,746,400	(1,175,263)
Fines and forfeits	838,000	839,469	967,389	127,920
Miscellaneous	1,078,300	1,302,532	1,903,975	601,443
Total Revenues	59,004,597	59,407,872	55,896,570	(3,511,302)
Expenditures:				
Current:				
General government	13,497,128	13,654,405	13,079,836	574,569
Public safety	25,465,982	25,578,248	25,517,170	61,078
Judicial	4,509,203	4,742,108	4,750,563	(8,455)
Public works	2,371,162	2,371,162	2,275,764	95,398
Sanitation	1,849,460	1,849,460	1,734,716	114,744
Health	1,334,264	1,710,973	1,634,697	76,276
Welfare	366,109	366,109	349,746	16,363
Culture and recreation	5,926,979	6,186,349	5,739,053	447,296
Community support	363,150	375,652	345,199	30,453
Economic opportunity	138,286	4,400,000	2,000,000	2,400,000
Total Expenditures	55,821,723	61,234,466	57,426,744	3,807,722
Excess (Deficiency) of Revenues over Expenditures	3,182,874	(1,826,594)	(1,530,174)	296,420
Other Financing Sources (Uses):				
Capital leases	-	-	53,467	53,467
Transfers in	158,582	1,365,332	1,444,468	79,136
Transfers out	(3,834,485)	(3,834,485)	(2,798,500)	1,035,985
Contingency	(500,000)	(118,521)	-	118,521
Total Other Financing Sources (Uses)	(4,175,903)	(2,587,674)	(1,300,565)	1,287,109
Net Change in Fund Balances	(993,029)	(4,414,268)	(2,830,739)	1,583,529
Fund Balances, July 1	5,643,029	10,264,268	14,316,983	4,052,715
Fund Balances, June 30	$ 4,650,000	$ 5,850,000	$ 11,486,244	$ 5,636,244

See accompanying notes.

CARSON CITY
QUALITY OF LIFE FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Taxes	$ 2,346,193	$ 2,294,554	$ 1,889,028	$ (405,526)
Intergovernmental revenues	-	1,508,982	746,131	(762,851)
Charges for services	-	-	705	705
Miscellaneous	100,000	100,000	365,195	265,195
Total Revenues	2,446,193	3,903,536	3,001,059	(902,477)
Expenditures:				
Current:				
Culture and recreation	4,399,686	16,479,844	4,317,843	12,162,001
Excess (Deficiency) of Revenues over Expenditures	(1,953,493)	(12,576,308)	(1,316,784)	11,259,524
Other Financing Sources (Uses):				
Bond Proceeds	2,800,000	2,800,000	-	(2,800,000)
Transfers out	(1,261,126)	(1,261,126)	(1,080,018)	181,108
Total Other Financing Sources (Uses)	1,538,874	1,538,874	(1,080,018)	(2,618,892)
Net Change in Fund Balances	(414,619)	(11,037,434)	(2,396,802)	8,640,632
Fund Balances, July 1	617,079	11,339,894	11,339,894	-
Fund Balances, June 30	$ 202,460	$ 302,460	$ 8,943,092	$ 8,640,632

See accompanying notes.

CARSON CITY
REGIONAL TRANSPORTATION FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Taxes	$ 3,370,447	$ 3,370,447	$ 2,716,715	$ (653,732)
Intergovernmental revenues	599,065	599,065	342,880	(256,185)
Miscellaneous	115,000	115,000	458,299	343,299
Total Revenues	4,084,512	4,084,512	3,517,894	(566,618)
Expenditures:				
Current:				
Public works:	14,066,161	14,991,875	12,878,594	2,113,281
Excess (Deficiency) of Revenues over Expenditures	(9,981,649)	(10,907,363)	(9,360,700)	1,546,663
Other Financing Sources (Uses):				
Bond Proceeds	9,000,000	9,055,000	9,055,000	-
Transfers out	(1,140,385)	(1,140,385)	(1,480,676)	(340,291)
Total Other Financing Sources (Uses)	7,859,615	7,914,615	7,574,324	(340,291)
Net Change in Fund Balances	(2,122,034)	(2,992,748)	(1,786,376)	1,206,372
Fund Balances, July 1	3,961,414	4,832,128	4,832,128	-
Fund Balances, June 30	$ 1,839,380	$ 1,839,380	$ 3,045,752	$ 1,206,372

See accompanying notes.

CARSON CITY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2009
(PAGE 1 OF 2)

	BUSINESS-TYPE ACTIVITIES -	
	SEWER	WATER
ASSETS		
Current assets (unrestricted):		
Cash and investments	$ 2,436,582	$ 6,942,602
Receivables:		
Accounts and contracts, net	523,613	885,077
Due from other governments	5,769	126,167
Inventories	-	247,957
Prepaid items	10,384	8,402
Total Current Assets (Unrestricted)	2,976,348	8,210,205
Noncurrent assets:		
Other assets	57,264	231,921
Capital assets:		
Land	757,704	620,882
Buildings	12,208,694	1,816,447
Improvements other than buildings	95,111,556	72,634,560
Machinery and equipment	3,936,524	2,543,332
Water rights	-	8,019,152
Construction in progress	540,532	4,571,647
	112,555,010	90,206,020
Less: Accumulated depreciation	(44,151,130)	(27,245,376)
Net Capital Assets	68,403,880	62,960,644
Total Noncurrent Assets	68,461,144	63,192,565
Total Assets	71,437,492	71,402,770

See accompanying notes.

ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
STORMWATER DRAINAGE	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
$ 476,581	$ 563,336	$ 10,419,101	$ 5,691,147
75,640	1,463,705	2,948,035	315,963
-	-	131,936	-
-	21,188	269,145	88,164
620	1,385	20,791	1,030,203
552,841	2,049,614	13,789,008	7,125,477
103,541	-	392,726	-
1,564,769	293,449	3,236,804	-
-	354,931	14,380,072	-
5,772,113	173,211	173,691,440	-
893,311	1,136,432	8,509,599	104,130
-	-	8,019,152	-
523,803	-	5,635,982	-
8,753,996	1,958,023	213,473,049	104,130
(378,129)	(800,348)	(72,574,983)	(17,839)
8,375,867	1,157,675	140,898,066	86,291
8,479,408	1,157,675	141,290,792	86,291
9,032,249	3,207,289	155,079,800	7,211,768

See accompanying notes.

CARSON CITY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2009
(PAGE 2 OF 2)

	BUSINESS-TYPE ACTIVITIES -	
	SEWER	WATER
LIABILITIES		
Current liabilities payable from unrestricted assets:		
Accounts payable	$ 281,259	$ 1,079,499
Accrued salaries and benefits	52,048	61,926
Accrued interest	153,408	152,004
Due to other governments	1,431	112,593
Unearned revenue	-	-
Other current liabilities	-	-
Current portion:		
Commitments payable	-	15,305
Accrued compensative absences	23,962	23,471
General obligation bonds and notes payable	1,399,507	1,820,000
Total Current Liabilities	1,911,615	3,264,798
Noncurrent liabilities:		
Accrued compensated absences	143,774	123,127
Net OPEB Obligation	49,190	57,612
Other liabilities	-	95,863
General obligation bonds and notes payable	12,665,959	29,689,692
Total Noncurrent Liabilities	12,858,923	29,966,294
Total Liabilities	14,770,538	33,231,092
NET ASSETS		
Invested in capital assets, net of related debt	54,248,203	30,793,224
Unrestricted	2,418,751	7,378,454
Total Net Assets	$ 56,666,954	$ 38,171,678
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.		
Net assets of business - type activities		

See accompanying notes.

ENTERPRISE FUNDS			
STORMWATER DRAINAGE	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
$ 448,643	$ 68,768	$ 1,878,169	$ 448,349
13,577	89,211	216,762	30,699
16,430	-	321,842	-
3,200	29	117,253	26,629
-	277,755	277,755	-
-	-	-	540,350
-	-	15,305	-
23,489	27,905	98,827	-
235,000	-	3,454,507	-
740,339	463,668	6,380,420	1,046,027
15,330	198,886	481,117	100,259
5,592	156,568	268,962	26,449
-	-	95,863	106,396
4,925,787	-	47,281,438	-
4,946,709	355,454	48,127,380	233,104
5,687,048	819,122	54,507,800	1,279,131
3,228,110	1,133,675	89,403,212	86,291
117,091	1,254,492	11,168,788	5,846,346
$ 3,345,201	$ 2,388,167	100,572,000	$ 5,932,637
		(165,817)	
		$ 100,406,183	

See accompanying notes.

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	BUSINESS-TYPE ACTIVITIES -	
	SEWER	WATER
Operating Revenues:		
Charges for services	$ 6,068,373	$ 9,366,028
Operating Expenses:		
Salaries and wages	1,171,870	1,375,461
Employee benefits	445,480	546,539
Services and supplies	3,264,443	5,003,005
Depreciation	2,800,840	2,100,936
Total Operating Expenses	7,682,633	9,025,941
Operating Income (Loss)	(1,614,260)	340,087
Nonoperating Revenues (Expenses):		
Investment income	107,152	389,052
Miscellaneous	2,550	506
Interest expense	(586,051)	(1,402,614)
Gain (loss) on sales of capital assets	(575,277)	(34,836)
Arbitrage rebate	-	1,648
Bond issuance costs	(4,878)	(24,351)
Total Nonoperating Revenues (Expenses)	(1,056,504)	(1,070,595)
Income (Loss) Before Contributions and Transfers	(2,670,764)	(730,508)
Capital Contributions:		
Capital assets	-	35,917
Capital grants	-	547,647
Developers	287,469	389,649
Connection fees	529,310	251,180
Total Capital Contributions	816,779	1,224,393
Transfers In	-	-
Change in Net Assets	(1,853,985)	493,885
Net Assets, July 1	58,520,939	37,677,793
Net Assets, June 30	$ 56,666,954	$ 38,171,678
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.		
Change in net assets of business - type activities		

See accompanying notes.

ENTERPRISE FUNDS			
STORMWATER DRAINAGE	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
$ 1,070,093	$ 4,517,013	$ 21,021,507	$ 10,749,309
327,308	1,822,676	4,697,315	611,393
121,797	1,127,517	2,241,333	217,671
309,101	2,697,152	11,273,701	9,842,312
150,894	111,694	5,164,364	2,119
909,100	5,759,039	23,376,713	10,673,495
160,993	(1,242,026)	(2,355,206)	75,814
33,633	8,924	538,761	240,153
-	348,862	351,918	154,913
(202,050)	-	(2,190,715)	-
(320)	-	(610,433)	22,150
-	-	1,648	-
(6,471)	-	(35,700)	-
(175,208)	357,786	(1,944,521)	417,216
(14,215)	(884,240)	(4,299,727)	493,030
-	-	35,917	-
-	-	547,647	-
3,760	-	680,878	-
-	-	780,490	-
3,760	-	2,044,932	-
-	295,000	295,000	-
(10,455)	(589,240)	(1,959,795)	493,030
3,355,656	2,977,407		5,439,607
$ 3,345,201	$ 2,388,167		$ 5,932,637
		46,135	
		$ (1,913,660)	

See accompanying notes.

CARSON CITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 1 OF 2)

	BUSINESS-TYPE ACTIVITIES -	
	SEWER	WATER
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received for services	$ 6,659,236	$ 9,413,162
Cash payments for personnel costs	(1,570,202)	(1,861,107)
Cash payments for services and supplies	(3,239,288)	(5,193,100)
Miscellaneous cash received	2,550	506
Net Cash Provided (Used) by Operating Activities	1,852,296	2,359,461
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfer from other funds	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sales of capital assets	-	-
Connection fees	529,313	251,178
Acquisition of capital assets	(1,551,038)	(5,190,317)
Principal paid on capital debt	(1,343,116)	(1,745,000)
Interest paid on capital debt	(609,197)	(1,394,643)
Bond issuance costs	(437)	(1,987)
Subsidy from grant	-	548,884
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,974,475)	(7,531,885)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	107,152	389,052
Net Increase (Decrease) in Cash and Cash Equivalents	(1,015,027)	(4,783,372)
Cash and Cash Equivalents, July 1	3,451,609	11,725,974
Cash and Cash Equivalents, June 30	$ 2,436,582	$ 6,942,602

See accompanying notes.

ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
STORMWATER DRAINAGE	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
$ 1,068,975	$ 5,053,701	$ 22,195,074	$ 10,736,380
(411,543)	(2,786,666)	(6,629,518)	(832,340)
(272,437)	(2,771,732)	(11,476,557)	(10,371,941)
-	348,862	351,918	154,913
384,995	(155,835)	4,440,917	(312,988)
-	295,000	295,000	-
-	-	-	22,150
-	-	780,491	-
(538,043)	(6,620)	(7,286,018)	(81,339)
(225,000)	-	(3,313,116)	-
(203,912)	-	(2,207,752)	-
-	-	(2,424)	-
-	-	548,884	-
(966,955)	(6,620)	(11,479,935)	(59,189)
33,633	8,924	538,761	240,153
(548,327)	141,469	(6,205,257)	(132,024)
1,024,908	421,867	16,624,358	5,823,171
$ 476,581	$ 563,336	$ 10,419,101	$ 5,691,147

See accompanying notes.

CARSON CITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 2 OF 2)

	BUSINESS-TYPE ACTIVITIES -	
	SEWER	WATER
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating income (loss)	$ (1,614,260)	$ 340,087
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization expense	2,800,840	2,100,936
Provision for uncollectible accounts	-	-
Nonoperating revenues	2,550	506
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	(76,058)	51,670
Due from other governments	667,222	(4,536)
Inventories	-	24,393
Prepaid items	(9,711)	(6,006)
Increase (decrease) in:		
Accounts payable	33,435	58,655
Accrued salaries and benefits	7,881	11,580
Due to other governments	1,431	(265,637)
Unearned revenue	-	-
Connection deposits	(301)	(1,500)
Accrued compensated absences	(9,923)	(8,299)
Net OPEB Obligation	49,190	57,612
Other liabilities	-	-
Total Adjustments	3,466,556	2,019,374
Net Cash Provided (Used) by Operating Activities	$ 1,852,296	$ 2,359,461
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:		
Purchase of capital assets on account	$ 90,211	$ 527,746
Retainage payable on construction of capital assets	-	114,677
Contributed capital assets	-	35,917

See accompanying notes.

ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
STORMWATER DRAINAGE	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
$ 160,993	$ (1,242,026)	$ (2,355,206)	$ 75,814
150,894	111,694	5,164,364	2,119
-	(2,691,841)	(2,691,841)	-
-	348,862	351,918	154,913
(1,118)	3,223,147	3,197,641	19,132
-	82	662,768	(30,851)
-	709	25,102	(12,842)
(400)	13	(16,104)	(455,059)
33,864	(69,070)	56,884	(50,252)
8,316	3,203	30,980	(3,549)
3,200	(6,232)	(267,238)	(6,699)
-	5,300	5,300	(1,210)
-	-	(1,801)	-
23,654	3,756	9,188	(26,176)
5,592	156,568	268,962	26,449
-	-	-	(4,777)
224,002	1,086,191	6,796,123	(388,802)
$ 384,995	$ (155,835)	$ 4,440,917	$ (312,988)
$ 408,973	$ 24,000	$ 1,050,930	$ -
-	-	114,677	-
-	-	35,917	-

See accompanying notes.

CARSON CITY
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2009

	INVESTMENT TRUST FUND	AGENCY FUNDS
ASSETS		
Cash and investments		
Unrestricted	$ 3,821,815	$ 3,276,875
Restricted	-	50,000
Cash held by Commission	-	5,054
Taxes receivable, delinquent	-	376,657
Due from other governments	-	1,233,267
Prepaid items	-	9,524
Total Assets	3,821,815	4,951,377
LIABILITIES		
Accounts payable	-	1,157,379
Due to other governments	-	3,782,571
Other liabilities	-	11,427
Total Liabilities	-	4,951,377
NET ASSETS		
Held in trust for pool participants	$ 3,821,815	$ -

See accompanying notes.

CARSON CITY
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	INVESTMENT TRUST FUND
ADDITIONS	
Investment income	$ 277,574
Capital share transactions:	
Shares sold	6,475,838
Total Additions	6,753,412
DEDUCTIONS	
Capital share transactions:	
Shares redeemed	6,847,898
Change in Net Assets	(94,486)
Net Assets, July 1	3,916,301
Net Assets, June 30	$ 3,821,815

See accompanying notes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Carson 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.

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 and the legal liability for the general obligation portion of the Authority's debt remains with the City. The financial statements of the Authority are reported as special revenue, debt service and capital projects funds.

DISCRETELY PRESENTED COMPONENT UNITS. The Carson City Convention and Visitors' Bureau is responsible for the promotion of tourism in Carson City. The members of the Bureau's governing board are appointed by the Board of Supervisors. The Bureau 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 Convention and Visitors' Bureau is presented as a governmental fund type.

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. The Authority is presented as a governmental fund type.

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

Carson City Convention and Visitors' Bureau
1900 South Carson Street
Carson City, Nevada

Carson City Airport Authority
2600 East Graves Lane, 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 assets 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*.

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, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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 funds:

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 *Quality of Life Fund* accounts for the voter approved one-quarter percent sales tax for the purpose of acquiring open space and the construction and maintenance of park and trail facilities.

The *Regional Transportation Fund* accounts for the nine cent per gallon county fuel tax imposed in accordance with NRS 373.030. The monies are to be used for the purpose of street and highway construction.

The government reports the following major proprietary funds:

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.

The *Stormwater Drainage Fund* accounts for the activities of the stormwater management program 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 *Investment Trust Fund* accounts for the external portion of the investment pool administered by the City.

Agency funds are used to account for assets held by the City in a purely custodial capacity for other organizations or governments.

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

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, AND NET ASSETS 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 in those funds 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.

Investments are reported at fair value.

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 a fund balance reserve account in 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. All uncollectible accounts were written off during fiscal year 2009; therefore, there was no allowance for uncollectible accounts at June 30, 2009.

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 Enterprise 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.

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, which include land, construction in progress, buildings, improvements, machinery and equipment 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 or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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 using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40-50
Improvements other than buildings	30-45
Machinery and equipment	5-10
Infrastructure	15-50

7. 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 assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. For current and advanced refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred 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. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The City pays 33-1/3 percent of a portion of the employee's unused sick leave at 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.

8. 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.

9. Equity Classifications

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

- Invested in Capital Assets, Net of Related Debt – 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 Assets – Consists of net assets 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 Assets – All other net assets that do not meet the definition of "invested in capital assets, net of related debt" or "restricted."

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent the estimated opening fund balance in the City's 2009-2010 final budget. The undesignated fund balance represents the amount by which the actual ending fund balance exceeded the reservations and designations.

10. Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements 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.

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, Deputy Finance Director and Treasurer 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.

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 with the following possible exceptions:

- Actual expenditures exceeded appropriations in the Judicial Function of the General Fund by $8,455. This is an apparent violation of NRS 354.626.
- Actual expenses exceeded appropriations in the Sewer Enterprise Fund by $770,727. This is an apparent violation of NRS 354.626.
- Actual expenses exceeded appropriations in the Water Enterprise Fund by $244,976. This is an apparent violation of NRS 354.626.
- Actual expenses exceeded appropriations in the Stormwater Drainage Enterprise Fund by $102,812. This is an apparent violation of NRS 354.626.
- Actual expenses exceeded appropriations in the Ambulance Enterprise Fund by $535,655. This is an apparent violation of NRS 354.626.

C. SHORTFALL IN RESERVED AND UNRESERVED/DESIGNATED FUND BALANCES

The Traffic Transportation, Administrative Assessments, Landfill Closure / Post Closure, Carson City Transit, and V & T Special Infrastructure Special Revenue Funds' fund balances were insufficient to cover the budgeted July 1, 2009 opening fund balance by $8,058, $757, $226,630, $31,954 and $32,088, respectively.

D. DEFICIT FUND EQUITY

The Traffic Transportation Special Revenue Fund has a deficit fund balance of $1,859.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

At year end, the City's carrying amount of deposits was $1,719,396 and the bank balance was $1,948,742. 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 discretely presented component units was $435,596 and the bank balance was $448,205. 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.

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.

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

		Investment Maturities (in Years)		
Investment Type	Fair Value	Less Than 1	1-5	6-10
U.S. Treasuries	$22,300,303	$12,266,842	$10,033,461	$ -
U.S. Agencies	18,393,122	930,894	16,167,633	1,294,595
Corporate Bonds	7,622,377	909,248	6,618,366	94,763
Money Market Mutual Fund	5,424,798	5,424,798	-	-
State of Nevada:				
Local Government Investment Pool	1,978,685	1,978,685	-	-
Total	$55,719,285	$21,510,467	$32,819,460	$1,389,358

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.

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 securities purchased may have a maturity date of more than 10 years from the date of purchase.

Credit Risk. Funds invested with the State of Nevada Treasurer in the Local Government Investment Pool may be invested as permitted by Nevada Revised Statutes. City policy does not further restrict these investments. As of June 30, 2009, the City's investments in U.S Agencies were rated AAA by Standard and Poor's and Aaa 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 65 days. Of the City's investments in corporate bonds, $3,434,113 was rated AAA, $1,398,030 was rated AA, $1,937,740 was rated A and $852,494 was unrated.

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, 2009 the following investments exceeded 5% of the City's total:

Federal Home Loan Bank	$7,152,421	12.84%
Federal National Mortgage Association	4,496,705	8.07%
Federal Home Loan Mortgage Corporation	5,484,909	9.84%

Securities Lending. Having been approved by the State Board of Finance, Nevada Revised Statute (NRS) 355.178 authorizes the City to participate in securities lending transactions, where the City's securities are loaned to broker/dealers and other entities for collateral with a simultaneous agreement to return the collateral for the same securities in the future. The City's securities lending agent administers the securities lending program and receives collateral from the borrower in the form of cash or marketable securities equal to at least 102 percent of the fair value of the securities borrowed. The fair values of the securities loaned and the collateral provided by the borrowers are monitored on a daily basis.

Cash collateral is invested in accordance with the investment guidelines stated in NRS 355.170. According to the City's investment policy, every attempt will be made to match the maturity of the lending contract with the maturity of the investment. In no case shall the maturity for the investment contract be longer than the corresponding lending contract. The maturity of the investment shall not be more than 30 days less than the maturity of the lending contract.

At year end, the City had no credit risk exposure to borrowers because there were no outstanding securities lending transactions.

At year end, the component units' investments and maturities were as follows:

	Fair Value	Investment Maturity Less Than 1 Year
State of Nevada Local Government Investment Pool	$1,238,886	$1,238,886

A reconciliation of cash and investments as shown on the Statement of Net Assets for the primary government follows:

Cash on hand	$ 6,332
Carrying amount of deposits	1,719,396
Carrying amount of investments	55,719,285
	57,445,013
Less: Carrying amount of deposits held for component unit	(3,174)
	$57,441,839
Cash and investments – governmental activities	$39,193,839
Cash and investments – business-type activities	10,419,101
Cash and investments – investment trust fund	3,821,815
Cash and investments – agency funds	3,276,875
Cash and investments – restricted	730,209
	$57,441,839

The State of Nevada Local Government Investment Pool is an external pool administered by the State Treasurer, with oversight by the State of Nevada Board of Finance.

Carson City administers an external investment pool combining Carson City money with involuntary investments from the Carson City School District. 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. The fair value of Carson City's investments is determined annually. 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, 2009:

Investment Type	Fair Value	Principal Amount/ Number of Shares	Interest Rate	Maturity Dates
U.S. Treasuries	$22,300,303	$21,980,000	.875-4.875%	11/15/2009-11/30/2013
U.S. Agencies	18,393,122	17,646,434	1.625-7.243%	7/1/2009-12/15/2018
Corporate Bonds	7,622,377	7,536,587	1.00-7.202%	11/15/2009-09/25/2018
Money Market Mutual Fund	5,424,798	5,424,798	.24%	07/01/2009
State of Nevada Local Government Investment Pool	1,978,685	1,978,685 Shares	Variable	7/1/2009
Total Pooled Investments	$55,719,285			

External Investment Pool financial statements:

Statement of Net Assets, June 30, 2009

Assets:	
Investments in securities:	
U.S. Treasuries	$22,300,303
U.S. Agencies	18,393,122
Corporate Bonds	7,622,377
Money Market Mutual Fund	5,424,798
State of Nevada Local Government Investment Pool	1,978,685
Interest receivable	350,395
Total Assets	$56,069,680
Net assets consist of:	
Internal participants	$52,247,865
External participants	3,821,815
Total Net Assets Held in Trust for Pool Participants (Participant units outstanding, $1.00/par)	$56,069,680

Statement of Changes in Net Assets, Year Ended June 30, 2009

Additions:	
Investment income	$ 3,029,330
Capital share transactions	(22,182,193)
Total Decrease	(19,152,863
Net assets:	
Beginning of Year	75,222,543
End of Year	$56,069,680

B. CAPITAL ASSETS

Capital asset activity of the primary government for the year ended June 30, 2009 was as follows:

	Balance July 1, 2008	Increases	Decreases	Transfers	Balance June 30, 2009
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 34,791,052	$ 1,936,059	$ (16,767)	$19,001	$36,729,345
Construction in progress – infrastructure	8,585,533	4,935,425	-	(6,519,271)	7,001,687
Construction in progress	1,600,271	517,790	-	(1,254,282)	863,779
Total Capital Assets not being Depreciated	44,976,856	7,389,274	(16,767)	(7,754,552)	44,594,811
Capital assets, being depreciated:					
Buildings	72,742,557	705,002	(1,143,385)	-	72,304,174
Improvements other than buildings	25,995,799	536,371	(320,150)	791,485	27,003,505
Machinery and equipment	27,108,319	1,119,119	(710,352)	10,738	27,527,824
Infrastructure	74,330,643	13,180,407	-	6,947,613	94,458,663
Total Capital Assets being Depreciated	200,177,318	15,540,899	(2,173,887)	7,749,836	221,294,166
Less accumulated depreciation for:					
Buildings	(13,543,644)	(1,439,698)	787,168	-	(14,196,174)
Improvements other than buildings	(11,614,843)	(715,211)	186,221	-	(12,143,833)
Machinery and equipment	(13,273,326)	(2,084,490)	563,677	3,314	(14,790,825)
Infrastructure	(15,711,385)	(1,593,494)	-	-	(17,304,879)
Total Accumulated Depreciation	(54,143,198)	(5,832,893)	1,537,066	3,314	(58,435,711)
Total Capital Assets being Depreciated, Net	146,034,120	9,708,006	(636,821)	7,753,150	162,858,455
Governmental Activities Capital Assets, Net	$191,010,976	$17,097,280	$(653,588)	$ (1,402)	$207,453,266

	Balance July 1, 2008	Increases	Decreases	Transfers	Balance June 30, 2009
Business-type activities:					
Capital assets, not being depreciated:					
Land	$ 3,070,014	$ 166,790	$ -	$ -	$ 3,236,804
Construction in progress	18,549,949	4,578,271	-	(17,492,238)	5,635,982
Water rights	8,019,152	-	-	-	8,019,152
Total Capital Assets not being Depreciated	29,639,115	4,745,061	-	(17,492,238)	16,891,938
Capital assets, being depreciated:					
Buildings	12,701,663	54,110	-	1,624,299	14,380,072
Improvements other than buildings	156,731,208	2,819,018	(1,549,950)	15,691,164	173,691,440
Machinery and equipment	7,944,244	437,479	(53,615)	181,491	8,509,599
Total Capital Assets being Depreciated	177,377,115	3,310,607	(1,603,565)	17,496,954	196,581,111
Less accumulated depreciation for:					
Buildings	(3,008,720)	(261,732)	-	-	(3,270,452)
Improvements other than buildings	(60,601,884)	(4,316,981)	974,994	-	(63,943,871)
Machinery and equipment	(4,824,350)	(585,651)	52,655	(3,314)	(5,360,660)
Total Accumulated Depreciation	(68,434,954)	(5,164,364)	1,027,649	(3,314)	(72,574,983)
Total Capital Assets being Depreciated, Net	108,942,161	(1,853,757)	(575,916)	17,493,640	124,006,128
Business-type activities capital assets, net	$138,581,276	$2,891,304	$ (575,916)	$ 1,402	$140,898,066

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

Governmental activities:	
General government	$ 368,815
Judicial	39,139
Public safety	1,620,562
Public works	1,945,523
Airport	43,225
Health	540,819
Culture and recreation	1,272,691
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	2,119
Total Depreciation Expense – Governmental Activities	$5,832,893
Business-type activities:	
Ambulance	$ 86,621
Sewer	2,800,840
Water	2,100,936
Cemetery	16,212
Storm Drainage	150,894
Building Permits	8,861
Total Depreciation Expense – Business-Type Activities	$5,164,364

Construction commitments

The City was committed to construction projects in various funds, as of June 30, 2009, as follows:

Project Name Contract Number Vendor Name	Bid Award	Value of Work Completed as of June 30, 2009	Remaining Commitment as of June 30, 2009
Water Fund:			
Arsenic Treatment Plant #0809-072 KG Walters	$ 2,680,760	$ 2,335,386	$ 345,374
Curry St. Project #0809-206 A & K Earth Movers Inc.	191,219	-	191,219
Sewer Fund:			
Curry St. Project #0809-206 A & K Earth Movers Inc.	17,446	-	17,446
Stormwater Drainage Fund:			
Curry St. Project #0809-206 A & K Earth Movers Inc.	660,753	363,705	297,048
Regional Transportation Fund:			
Fairview Drive Widening #0708-116, 2007-39 C M Works	1,022,892	639,266	383,626
Fairview Drive Widening #0809-099 Sierra Nevada Construction	720,810	619,872	100,938
Fairview Dr. Landscape #0809-225 Pecorillo Hydroseeding	274,444	-	274,444
Sonoma Street Project #0809-066 Manhard Construction	50,551	-	50,551
Stewart Street Project #0809-123 A & K	3,558,962	1,603,929	1,955,033
Roop Street Project #0809-149 Manhard Construction	629,377	186,573	442,804
Stewart and Curry Sts. #0809-150 Manhard Construction	544,299	330,574	213,725

Project Name Contract Number Vendor Name	Bid Award	Value of Work Completed as of June 30, 2009	Remaining Commitment as of June 30, 2009
Stewart and Curry Sts. #0809-153 BMG	$ 772,335	$ 444,818	$ 327,517
Curry St. Project #0809-206 A & K Earth Movers Inc.	1,790,818	-	1,790,818
Snyder St. Project #0809-212 Palmer	118,525	39,468	79,057
ADA Phase 1 & 2 #0809-234 and 235 Don Garcia Exc & Paving Inc.	308,840	-	308,840
Capital Acquisition Fund: City Hall Roof Project #0809-224 D & D Construction	160,060	-	160,060
Total	$13,502,091	$6,563,591	$6,938,500

Other Commitments:

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. As of June 30, 2009 the City has contributed $14,196,189.

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. This article was subsequently amended in December 2007 further deferring the payment to June 30, 2009.

Discretely presented component units

Activity for the Airport Authority for the year ended June 30, 2009 was as follows:

	Balance July 1, 2008	Increases	Decreases	Balance June 30, 2009
Capital assets not being depreciated:				
Land	$ 146,542	$ -	$ -	$ 146,542
Capital assets being depreciated:				
Machinery and equipment	551,113	-	-	551,113
Less accumulated depreciation for:				
Machinery and equipment	(470,370)	(3,055)	-	(473,425)
Total Capital Assets being Depreciated, Net	80,743	(3,055)	-	77,688
Airport Authority Capital Assets, Net	$ 227,285	$(3,055)	$ -	$ 224,230

Activity for the Convention and Visitors' Bureau for the year ended June 30, 2009 was as follows:

	Balance July 1, 2008	Increases	Decreases	Balance June 30, 2009
Capital assets, being depreciated:				
Buildings	$ 145,647	$ 15,741	$ -	$ 161,388
Improvement other than buildings	8,729	-	-	8,729
Machinery and equipment	85,994	27,437	(5,097)	102,267
Total Capital Assets being Depreciated	240,370	43,178	(5,097)	278,451
Less accumulated depreciation for:				
Buildings	(51,831)	(5,522)	-	(57,353)
Improvements other than buildings	(7,857)	(582)	-	(8,439)
Machinery and equipment	(47,203)	(18,659)	3,568	(62,294)
Total Accumulated Depreciation	(106,891)	(24,763)	3,568	(128,086)
Convention and Visitor's Bureau Capital Assets, Net	$ 133,479	$ 18,415	$ (1,529)	$ 150,365

C. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2009, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
Regional Transportation Fund	Nonmajor governmental funds	$113,899
Nonmajor governmental fund	Nonmajor governmental fund	7,063
Nonmajor governmental fund	Nonmajor governmental fund	87,473
		94,536
	Total	$208,435

The above interfund balances at June 30, 2009 are generally short-term loans to cover temporary cash deficits in various funds. They are expected to be repaid in the next fiscal year.

Due to/from primary government and component units:

Receivable Fund	Payable Fund	Amount
Primary government – General Fund	Component unit – Convention and Visitors' Bureau	$ 11,674
Component unit – Airport Authority	Primary government – General Fund	115,039
Primary government – Capital Acquisition and Development Fund	Component unit – Convention and Visitors' Bureau	765
Component unit – Convention and Visitors' Bureau	Primary government – Redevelopment Administration Fund	1,500
Component unit – Airport Authority	Primary government – Airport Fund	487,646
	Total	$616,624

Interfund transfers:

	Transfers In:			
Transfers out:	General Fund	Nonmajor Enterprise Funds	Nonmajor Governmental Funds	Total
General Fund	$ -	$295,000	$ 2,503,500	$ 2,798,500
Quality of Life Fund	80,140	-	999,878	1,080,018
Regional Transportation Fund	-	-	1,480,676	1,480,676
Nonmajor Governmental Funds	1,364,328	-	5,398,081	6,762,409
Total Transfers	$1,444,468	$295,000	$10,382,135	$12,121,603

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. 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. General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Amount
Governmental activities	2.0-5.4%	$58,072,700
Governmental activities - refunding	2.9-5.4%	11,970,000
Business-type activities	1.6-7.5%	45,757,997
Business-type activities - refunding	3.0-5.0%	4,726,600

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:

Purpose	Interest Rates	Amount
Regional Transportation	2.0-4.9%	$13,427,600

Notes Payable. The City issues notes to provide funds for open space and building improvements and to refund Redevelopment debt. Notes payable outstanding at year end are as follows:

Purpose	Interest Rates	Amount
Energy Retrofit	4.3387%	$ 421,044
Open Space	3.25%	1,785,200
Redevelopment Refunding note	3.97%	1,053,400

Capital Leases. The City has entered into lease agreements as lessee for financing the acquisition of office equipment. The net present value of minimum lease payments at year end was $109,182.

The assets acquired through capital leases are as follows:

	Governmental Activities
Asset:	
Machinery and equipment	$201,650
Less: Accumulated depreciation	(66,393)
Total	$135,257

Compensated Absences. The compensated absences liability attributable to governmental activities will be 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. 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 at June 30, 2009 was $127,920,000.

Changes in long-term liabilities. Long-term liability activity of the primary government for the year ended June 30, 2009, was as follows:

	Balance July 1, 2008	Additions	Reductions	Balance June 30, 2009	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation revenue bonds:					
3.50 to 5.0% Parks general obligation revenue bonds series 1998A, due 11/01/18 - $4,860,000	$ 3,170,000	$ -	$ (230,000)	$ 2,940,000	$ 240,000
3.50 to 5.1% Capital Improvement general obligation revenue bonds series 1998B, due 11/01/18 - $1,000,000	650,000	-	(45,000)	605,000	50,000
5.0 to 5.4% Capital Improvement general obligation revenue bonds series 1999A, due 07/01/20 - $2,505,000	1,790,000	-	(110,000)	1,680,000	115,000
4.0 to 5.0% 2001 Redevelopment general obligation revenue bonds, due 06/01/21 - $2,000,000	1,830,000	-	(10,000)	1,820,000	5,000
4.0 to 5.0% 2001 Senior Citizens Center general obligation revenue bonds, due 06/01/18 - $1,800,000	1,205,000	-	(100,000)	1,105,000	100,000
4.32% 2001 Energy Retrofit general obligation revenue bonds, due 05/28/12 - $1,329,802	772,454	-	(124,754)	647,700	138,569
4.0 to 5.4% Parks refunding general obligation revenue bonds series 1997C, due 02/01/11 - $1,515,000	550,000	-	(175,000)	375,000	180,000
2.9 to 3.5% Public Safety refunding general obligation revenue bonds series 2003, due 05/01/15 - $4,895,000	4,895,000	-	(225,000)	4,670,000	230,000
2.0 to 4.625% Room Tax Revenue supported general obligation revenue bonds series 2003, due 06/01/23 - $4,150,000	3,880,000	-	(40,000)	3,840,000	45,000
3.0 to 4.4% Parks general obligation revenue bonds series 2005, due 03/01/25 - $980,000	875,000	-	(40,000)	835,000	40,000
3.0 to 4.625% Parks general obligation revenue bonds series 2005, due 03/01/30 - $5,835,000	5,775,000	-	(15,000)	5,760,000	20,000
4.0 to 5.0% Sheriff/Hospital general obligation revenue bonds series 2005A, due 05/01/33 -$18,000,000	18,000,000	-	-	18,000,000	-
4.0 to 5.0% Capital Projects general obligation revenue bonds series 2005A, due 05/01/30 - $8,000,000	7,600,000	-	(215,000)	7,385,000	220,000
4.0 to 5.0% Refunding general obligation revenue bonds series 2005A, due 05/01/22 - $8,040,000	7,480,000	-	(555,000)	6,925,000	580,000
4.0 to 4.50% V&T Historical general obligation revenue bonds series 2005B, due 12/01/25 - $15,000,000	13,990,000	-	(535,000)	13,455,000	560,000
Subtotal	72,462,454	-	(2,419,754)	70,042,700	2,523,569
Revenue Bonds:					
2.0 to 4.7% 2003 Highway Revenue motor vehicle fuel tax revenue bonds, due 06/01/23 - $5,785,000	4,915,000	-	(230,000)	4,685,000	235,000
4.9% 2008 Highway Revenue motor vehicle fuel tax revenue bonds, due 11/01/27 - $9,055,000	-	9,055,000	(312,400)	8,742,600	226,600
Subtotal	4,915,000	9,055,000	(542,400)	13,427,600	461,600

Changes in long-term liabilities. Long-term liability activity of the primary government for the year ended June 30, 2009, was as follows:

	Balance July 1, 2008	Additions	Reductions	Balance June 30, 2009	Due Within One Year
Notes Payable:					
4.3387% Energy Retrofit Installment Purchase Financing dated 2/11/03, due 2/11/13 - $802,500	$ 498,878	$ -	$ (77,834)	$ 421,044	$ 85,716
3.25% Parks general obligation (limited tax) medium-term note dated 12/15/04, due 12/15/14 - $3,028,000	2,077,200	-	(292,000)	1,785,200	301,500
3.97% general obligation (Limited Tax) Redevelopment Authority refunding note series 2006, due 05/01/13 - $1,654,300	1,271,000	-	(217,600)	1,053,400	232,500
Subtotal	3,847,078	-	(587,434)	3,259,644	619,716
Deferred amounts:					
For issuance premiums	511,613	-	(29,421)	482,192	-
For issuance discounts	(168,286)	-	10,042	(158,244)	-
On refunding	(782,911)	-	102,446	(680,465)	-
Total Bonds and Notes Payable	80,784,948	9,055,000	(3,466,521)	86,373,427	3,604,885
Incurred but not Reported Claims Liability:	74,012	32,384	-	106,396	-
Capital Leases:	100,363	53,467	(44,648)	109,182	39,047
Landfill Closure/Post closure costs:	2,738,345	30,823	-	2,769,168	-
Net OPEB Obligation	-	1,418,998	-	1,418,998	-
Compensated Absences Payable:	3,898,598	3,790,283	(3,340,892)	4,347,989	318,926
Governmental Activity Long-Term Liabilities	87,596,266	14,380,955	(6,852,061)	95,125,160	3,962,858
Business Type Activities:					
Bonds payable:					
General obligation revenue bonds:					
4.4 to 7.5% Water general obligation revenue bonds series 1997, due 5/01/13 - $1,820,000	760,000	-	(140,000)	620,000	145,000
3.5 to 4.7% Water general obligation revenue bonds series 1998C, due 5/01/14 - $1,700,000	805,000	-	(120,000)	685,000	125,000
4.9 to 5.0% Water general obligation revenue bonds series 1999B, due 11/01/14 - $1,525,000	855,000	-	(105,000)	750,000	110,000
4.875 to 5.2% Water general obligation revenue bonds series 2000B, due 12/01/15 - $1,330,000	830,000	-	(85,000)	745,000	90,000
1.6 to 4.9% Water general obligation revenue bonds series 2002, due 11/01/16 - $3,465,000	2,415,000	-	(215,000)	2,200,000	230,000
3.0 to 5.0% Water refunding general obligation revenue bonds series 2003, due 11/01/09 - $2,005,000	735,000	-	(360,000)	375,000	375,000
3.0 to 5.0% Water refunding general obligation revenue bonds series 2003, due 11/01/15 - $1,360,000	1,135,000	-	(125,000)	1,010,000	125,000
3.0 to 5.0% Water general obligation revenue bonds series 2003, due 11/01/23 - $6,000,000	5,185,000	-	(235,000)	4,950,000	245,000
3.5 to 4.2% Water general obligation revenue bonds series 2005A, due 6/01/25 - $9,000,000	8,040,000	-	(335,000)	7,705,000	350,000

Changes in long-term liabilities. Long-term liability activity of the primary government for the year ended June 30, 2009, was as follows:

	Balance July 1, 2008	Additions	Reductions	Balance June 30, 2009	Due Within One Year
4.0% Sewer general obligation revenue bonds, dated 1994 State of Nevada revolving loan, due 07/01/14 - $2,400,000	$ 1,089,505	$ -	$ (149,915)	$ 939,590	$ 155,971
3.825% Sewer general obligation revenue bonds, dated 1996 State of Nevada revolving loan, due 07/01/15 - $2,120,000	1,040,717	-	(122,281)	918,436	127,003
3.23% Sewer general obligation revenue bonds, dated 1998 State of Nevada revolving loan, due 07/01/18 - $6,096,302	4,003,391	-	(325,920)	3,677,471	336,533
3.5 to 4.7% Sewer general obligation revenue bonds series 1998D, due 11/01/13 - $1,200,000	570,000	-	(85,000)	485,000	90,000
4.875 to 5.2% Sewer general obligation revenue bonds series 2000B, due 12/01/15 - $2,765,000	1,730,000	-	(180,000)	1,550,000	190,000
1.6 to 4.9% Sewer general obligation revenue bonds series 2002, due 11/01/16 - $3,215,000	2,245,000	-	(200,000)	2,045,000	210,000
3.0 to 5.0% Sewer refunding general obligation revenue bonds series 2003, due 11/01/15 - $1,410,000	1,170,000	-	(125,000)	1,045,000	130,000
3.0 to 5.0% Sewer general obligation revenue bonds series 2003, due 11/01/23 - $4,000,000	3,455,000	-	(155,000)	3,300,000	160,000
3.0 to 4.25% Drainage general obligation revenue bonds series 2005B, due 06/01/25 - $6,000,000	5,365,000	-	(225,000)	5,140,000	235,000
4.34% Water refunding general obligation revenue bonds series 2007, due 12/01/18 - $2,346,600	2,321,600	-	(25,000)	2,296,600	25,000
4.34% Water general obligation revenue bonds series 2007, due 12/01/18 - $10,000,000	10,047,500	-	-	10,047,500	-
Subtotal	53,797,713	-	(3,313,116)	50,484,597	3,454,507
Deferred amounts:					
For issuance premiums	482,730	-	(62,212)	420,518	-
On refunding	(242,278)	-	73,108	(169,170)	-
Total bonds payable	54,038,165	-	(3,302,220)	50,735,945	3,454,507
Arbitrage	97,511	-	(1,648)	95,863	-
Net OPEB Obligation	-	268,962	-	268,962	-
Compensated Absences Payable:	570,756	474,759	(465,571)	579,944	98,827
Business-Type Activity Long-Term Liabilities	54,706,432	743,721	(3,769,439)	51,680,714	3,553,334
Total debt	$ 142,302,698	$ 15,124,676	$ (10,621,500)	$ 146,805,874	$ 7,516,192

Internal service funds predominately serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end, $100,259 of internal service funds compensated absences, $106,396 of incurred but not reported claims liability and $26,449 of net opeb obligation are included in the above amounts.

Discretely presented component units

Long-term liability activity for the Airport Authority for the year ended June 30, 2009, was as follows:

	Balance July 1, 2008	Additions	Reductions	Balance June 30, 2009	Due Within One Year
Capital leases	$ 226,373	$ -	$ (6,240)	$ 220,133	$ 6,240
Prepaid Lease Agreement	440,458	-	(9,216)	431,242	9,124
	$ 666,831	$ -	$ (15,456)	$ 651,375	$ 15,364

Long-term liability activity for the Convention and Visitors' Bureau for the year ended June 30, 2009, was as follows:

	Balance July 1, 2008	Additions	Reductions	Balance June 30, 2009	Due Within One Year
Compensated absences	$ 75,630	$ 8,485	$ -	$ 84,115	$ -
Lease obligations	-	7,233	(1,262)	5,971	1,166
	$ 75,630	$ 15,718	$ (1,262)	$ 90,086	$ 1,166

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		Notes Payable		Capital Leases	
Year Ended June 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	$ 2,523,569	$ 3,099,659	$ 461,600	$ 608,961	$ 619,716	$ 111,913	$ 39,047	$ 10,972
2011	2,623,404	2,994,917	480,200	590,325	657,370	88,676	28,239	6,856
2012	2,744,326	2,891,786	500,100	570,424	700,192	63,921	21,103	3,458
2013	2,861,401	2,785,055	521,500	548,998	763,666	36,280	12,345	1,611
2014	3,125,000	2,675,441	544,300	526,195	343,000	14,094	8,448	309
2015-2019	17,740,000	11,296,454	3,113,600	2,239,001	175,700	2,855	-	-
2020-2024	17,920,000	7,048,026	3,917,200	1,435,382	-	-	-	-
2025-2029	13,350,000	3,389,584	3,889,100	392,801	-	-	-	-
2030-2034	7,155,000	770,613	-	-	-	-	-	-
Total	$ 70,042,700	$ 36,951,535	$ 13,427,600	$ 6,912,087	$ 3,259,644	$ 317,739	$ 109,182	$ 23,206

	BUSINESS-TYPE ACTIVITIES	
	General Obligation Revenue Bonds	
Year Ended June 30	Principal	Interest
2010	$ 3,454,507	$ 2,030,796
2011	3,206,671	1,903,907
2012	3,324,634	1,775,644
2013	3,483,428	1,632,538
2014	3,458,082	1,484,111
2015-2019	14,650,575	5,413,381
2020-2024	12,703,400	2,765,772
2025-2028	6,203,300	435,490
Total	$ 50,484,597	$ 17,441,639

E. RESTRICTED ASSETS

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

	General	Commissary	Total
Funds held in trust	$656,460	$23,749	$680,209

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. The City has joined together with similar public agencies (cities, counties and special districts) throughout the State of Nevada to create a pool under the Nevada Interlocal Cooperation Act. The Nevada Public Agency Insurance Pool (Pool) is a public entity risk pool currently operating as a common risk management and insurance program for its members. The City pays an annual premium and is subject to a $100,000 deductible per occurrence. The Pool is considered a self-sustaining risk pool that will provide liability coverage for its members up to $10,000,000 per event and a $13,000,000 general aggregate per member. Property, crime and equipment breakdown coverage is provided to its members up to $300,000,000 per loss with various sublimits established for earthquake, flood, equipment breakdown, and money and securities. Other coverage currently held by the City, including airport liability, boiler and machinery, and bonds on public officials, are insured without a deductible. In addition, certain automobile damage is self-insured by the City.

The City became a member of the Public Agency Compensation Trust (PACT) for workers' compensation beginning July 1, 2003. The City pays an annual premium and there are no deductibles. The PACT is considered a self-sustaining risk pool that will provide coverage for its members based on established statutory limits. The City retains liability for claims for the period from July 1, 1992 to June 30, 2003 when the City was self-insured.

Liabilities are reported when it is probable that a loss has occurred and the amount of loss can be reasonably estimated. 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:

	Current Portion	Long-Term Portion	Totals 2009	Totals 2008
Unpaid claims, beginning of fiscal year	$ 577,511	$74,012	$ 651,523	$ 658,064
Claims and changes in estimates	203,293	32,384	235,677	733,537
Claim payments	(240,454)	-	(240,454)	(740,078)
Unpaid claims, end of fiscal year	$ 540,350	$106,396	$ 646,746	$ 651,523

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

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, 2009,

$2,769,168, is reported in governmental activities. It is estimated that the landfill will be used for an additional fifty-one years and that at June 30, 2009, approximately 34.03 percent 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, $8,137,433, has been calculated in 2009 dollars in accordance with current federal and state regulations and will be adjusted each year for the effects of inflation or deflation.

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.

The City has wells that currently exceed the proposed federal drinking water standard for naturally occurring arsenic concentrations. Depending upon the final outcome of the regulations, the City may incur approximately $6,700,000 by 2010 to meet the new standard.

D. OTHER POSTEMPLOYMENT BENEFITS

From an accrual accounting perspective, the cost of postemployment healthcare and life insurance benefits, like the cost of pension benefits, generally should be associated with the periods in which the cost occurs, rather than in the future when it will be paid. In prospectively adopting Governmental Accounting Standards Board Statement No. 45 – *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* during the fiscal year ended June 30, 2009, the City recognizes the cost of postemployment healthcare and life insurance in the year when the employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the City's future cash flows.

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 an agent multiple-employer defined healthcare plan, State of Nevada Public Employees' Benefits Program (PEBP). Both plans provide medical, dental, vision, accidental death and dismemberment, and life insurance benefits to eligible retired City employees and beneficiaries.

Benefit provisions for the City's Plan 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 at age 47 or older and with 20 or more years of service receive a percentage of the medical premiums for themselves and their dependents. No subsidy is paid toward the cost of firefighter's dental, vision or life coverage in retirement. In 2005, the City established the Firefighter Retirement Medical Fund to accumulate resources to provide for these subsidies.

- All other employees who retire from the City with at least 10 years of service (including firefighters not yet eligible or not qualifying for the benefits above) receive a subsidy of $6 per month for each year of service toward the cost of their coverage. Retirees may elect to continue coverage for their spouse and other eligible dependents, but do so entirely 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 obligation 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. A summary of the premium rates for the City's Plan, as of July 1, 2008, are shown below:

Retirees Without Medicare	POS (In Area)	PPO (Out of Area)
Retiree	$443.11	$585.33
Retiree & 1 dependent / both without Medicare	924.11	1,222.66
Retiree & 1 dependent / 1 without Medicare	816.68	1,117.96
Retiree & family / both without Medicare	1,209.60	1,604.79
Retiree & family / 1 without Medicare	1,067.39	1,466.19

Retirees With Medicare	POS (In Area)	PPO (Out of Area)
Retiree	$343.11	$485.33
Retiree & 1 dependent / both with Medicare	709.26	1,013.26
Retiree & 1 dependent / 1 with Medicare	816.68	1,117.96
Retiree & family / both with Medicare	925.18	1,327.59
Retiree & family / 1 without Medicare	1,067.39	1,466.19

Benefit provisions for PEBP 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.

The City is required to provide a subsidy for their retirees that have elected to join PEBP. The 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. Unsubsidized plan rates in effect for the fiscal year ranged from $48 to $1,197 per month for retirees. 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. For retirees retiring prior to January 1, 1994, the subsidy is $410. For those who retired on or after January 1, 1994, the subsidy depends on years of service and ranges from a minimum of $103 for 5 years of service to a maximum of $564 for 20 or more years of service. 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 $2 to $564 during the 2009 fiscal year.

Funding Policy and Annual OPEB Cost. The City is currently funding the annual OPEB cost on a pay as you go basis for both plans. The City makes annual transfers to the Firefighter Retirement Medical Fund equal to a 1% salary reduction for Fire Department employees covered under the Collective Bargaining Agreement between the City of Carson City and the Carson City Firefighters' Association Local 2251and $6 per year of service for current Firefighter retirees with a minimum of ten years of service pursuant to City policy. For fiscal year 2008-2009, $70,902 was transferred to the Firefighter Retirement Medical Fund to be used to fund firefighter retiree subsidies. However, as an irrevocable trust fund has not been established this amount does not reduce the City's unfunded actuarial accrued liability.

The City's actuarial valuation for the plans was prepared from employee and retiree data as of May 2009. The number of participants as of June 30, 2009, the effective date of the OPEB valuation, follows.

	City Plan	PEBP Plan
Active employees	577	-
Retirees enrolled in City Plan	86	
Retirees enrolled in PEBP		202

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plans, and the net OPEB obligations (assets), by plan, for fiscal year 2008-2009 were as follows:

	Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
City Plan	6/30/09	$2,197,916	$ 400,512	18.22%	$1,797,404
PEBP	6/30/09	568,124	677,568	119.26%	(109,444)
Totals		$2,766,040	$1,078,080	38.98%	$1,687,960
Note that fiscal year 2008-2009 is the first year of implementation; therefore, the prior two years are unavailable for disclosure.					

The net OPEB obligation (asset) as of June 30, 2009, was calculated as follows:

	City Plan	PEBP Plan	Totals
Normal Cost (Current Service Cost)	$1,403,532	$ -	$1,403,532
Amortization of unfunded actuarial accrued liability	794,384	568,124	1,362,508
Total Annual Required Contribution (ARC or Annual OPEB cost)	$2,197,916	$568,124	$2,766,040
Contributions made	400,512 1	677,568 2	1,078,080
Increase (decrease) in net OPEB obligation	$1,797,404	$(109,444)	$1,687,960
Net OPEB obligation, beginning of year	-	-	-
Net OPEB obligation (asset), end of year	$1,797,404	$(109,444)	$1,687,960

Funded Status and Funding Progress. The funded status of the plans as of the latest actuarial valuation date (June 30, 2009), was as follows:

	City Plan	PEBP Plan	Totals
Accrued actuarial liability (a)	$20,788,605	$14,867,523	$35,656,128
Actuarial value of plan assets (b)	-	-	-
Unfunded actuarial accrued Liability (a) - (b)	$20,788,605	$14,867,523	$35,656,128
Funded ratio (b) / (a)	0%	0%	0%
Covered payroll (c)	$31,781,336	N/A	$31,781,336
Unfunded actuarial accrued liability as a percentage of covered payroll ([(a) – (b)] / (c))	65.41%	N/A	112.19%

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 current year information (and will provide multiyear trend information, when available, that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits).

Actuarial Methods and Assumptions. Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefits between the City and the plan members at that point. Actuarial calculations reflect long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

	City Plan	PEBP Plan
Actuarial valuation date	6/30/09	6/30/09
Actuarial cost method	Entry age normal cost	Entry age normal cost
Amortization method	Level percentage of pay	Level percentage of pay
Remaining amortization period	30 years, open	30 years, open
Asset valuation method	N / A	N / A
Actuarial assumptions:		
Investment rate of return	4.0%	4.0%
Projected salary increases	4.0%	4.0%
Healthcare inflation rate * Medical – decreasing 1% each year until ultimate trend rate of 5% is reached. Dental & vision - decreasing .5% each year until ultimate trend rate of 4.5% is reached. Life insurance – increasing 1% each year.	Medical – 10% * Dental & vision – 6% * Life insurance – 1% *	Medical – 10% * Dental & vision – 6% *

E. DEFINED BENEFIT PENSION PLAN

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

Funding Policy. Plan members' benefits are funded under one of two methods. Under the employer pay contribution plan, the City is required to contribute all amounts due under the plan. The rate for those contributions was 20.5% for regular members and 33.5% for police and fire employee members on all covered payroll. The second funding mechanism for providing benefits to regular employees is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their compensation to the plan, while the City is required to match that contribution. The rate for regular employees under this plan was 10.50%. The contribution requirements of plan members and the City are established by NRS Chapter 286. The funding mechanism may only be amended through legislation. The City's contributions to PERS for the years ended June 30, 2009, 2008, and 2007 were $8,849,179, $8,523,859, and $7,951,803, respectively, equal to the required contributions each year. The contribution rates for the years ended June 30, 2009 and June 30, 2008 were the same as disclosed above. The contribution rates for the year ended June 30, 2007 were 19.75% for regular employees, 32% for police and fire employees under the employer paid plan, and 10.50% for regular employees under the employer/employee paid plan.

F. FUND ADDITIONS/DELETIONS

The 2006 Flood Fund, a special revenue fund, was deleted during fiscal year 2008-2009 due to the completion of projects related to the 2006 flood.

The Carson City Sanitary Landfill Fund, an enterprise fund, was deleted during fiscal year 2008-2009. Landfill operations were transferred to the General Fund effective July 1, 2007.

The 911 Surcharge Fund, a special revenue fund, was created during fiscal year 2008-2009. This fund was established to account for the 911 surcharge imposed for the enhancement or improvement of the telephone system for reporting an emergency in Carson City County.

G. SUBSEQUENT EVENTS

On September 2, 2009, Carson City issued $2,900,000 of Various Purpose Medium-Term Bonds, Series 2009. The Bonds are not proposed to be repaid in whole or in part by the levy of a tax exempt from the limitations on taxes ad valorem, but are to be repaid from legally available funds of the City, including, without limitation, monies derived from the City's Sewer Fund, the City's Stormwater Drainage Fund, and the City's Fleet Management Fund. The proceeds of the Bonds will be used to finance the cost of ambulances, sewer improvements and storm drainage improvements and to pay for the cost of issuing the Bonds.

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2009

Schedule of Funding Progress

	Actuarial Valuation date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age Normal Cost (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ([b - a] / c)
City Plan	6/30/09	$ -	$ 20,788,605	$ 20,788,605	-	$31,781,336	65.41%
PEBP	6/30/09	-	14,867,523	14,867,523	-	N/A	N/A
		$ -	$ 35,656,128	$ 35,656,128	-	$31,781,336	112.19%

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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.

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 1 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Ad valorem	$ 13,972,620	$ 14,203,996	$ 231,376	$ 13,359,942
Licenses and permits:				
Business licenses and permits:				
Business licenses	802,500	775,921	(26,579)	784,593
Liquor licenses	135,000	197,902	62,902	145,215
City / county gaming licenses	685,000	729,818	44,818	762,828
Right of way toll	160,000	150,253	(9,747)	138,435
Franchise fees:				
Gas	1,615,000	1,326,861	(288,139)	1,425,620
Electric	2,300,000	2,333,193	33,193	2,162,495
Telephone	810,000	1,003,178	193,178	837,404
Sanitation	405,000	401,464	(3,536)	397,122
Cable television	430,000	408,289	(21,711)	410,139
	7,342,500	7,326,879	(15,621)	7,063,851
Nonbusiness licenses and permits:				
Marriage licenses	20,000	16,926	(3,074)	18,858
Animal licenses	10,000	3,733	(6,267)	6,754
Mobile home permits	-	552	552	33
	30,000	21,211	(8,789)	25,645
Total Licenses and Permits	7,372,500	7,348,090	(24,410)	7,089,496
Intergovernmental revenues:				
Federal grants:				
Drug Enforcement Administration	-	10,636	10,636	5,816
Status Offender	-	840	840	-
State Criminal Alien Assistance	-	40,871	40,871	54,931
Federal Lands Lease	-	-	-	2,718
Federal Child Nutrition	28,000	20,133	(7,867)	27,458
FEMA Training	-	-	-	524
	28,000	72,480	44,480	91,447
Federal payments in lieu of taxes	70,000	157,844	87,844	70,129

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 2 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
State grants	$ 34,245	$ 1,600	$ (32,645)	$ 15,326
State shared revenues:				
Consolidated tax revenues	23,432,133	19,969,586	(3,462,547)	23,442,872
State gaming licenses	160,000	146,458	(13,542)	153,686
Candidate filing fee	-	-	-	1,680
Court administrative assessments	111,720	170,161	58,441	91,457
	23,703,853	20,286,205	(3,417,648)	23,689,695
Other local government grants:				
Interlocal cooperative agreements	145,225	175,825	30,600	147,701
Other local government shared revenues:				
Miscellaneous other governments	17,765	32,766	15,001	18,193
Total Intergovernmental Revenues	23,999,088	20,726,720	(3,272,368)	24,032,491
Charges for services:				
General government:				
Treasurer fees	43,000	40,539	(2,461)	46,920
Clerk fees	186,000	197,946	11,946	198,109
Recorder fees	257,000	204,163	(52,837)	246,485
Technology fees	50,000	28,242	(21,758)	32,145
Assessor commissions	223,000	230,216	7,216	225,976
Building and zoning fees	150,000	84,958	(65,042)	112,519
Public administrator fees	45,000	56,322	11,322	92,249
Administration fees	4,294,578	4,206,214	(88,364)	4,438,716
Miscellaneous	18,300	30,071	11,771	22,804
	5,266,878	5,078,671	(188,207)	5,415,923
Judicial:				
Drug Court	12,000	13,710	1,710	12,380
Court facilities	115,000	134,028	19,028	140,875
Justice civil fees	434,000	452,531	18,531	457,335
	561,000	600,269	39,269	610,590

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 3 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Public safety:				
Police:				
Sheriff's fees	$ 260,000	$ 288,780	$ 28,780	$ 299,435
Fire	12,800	10,597	(2,203)	17,914
Protective services	175,344	177,054	1,710	151,243
	448,144	476,431	28,287	468,592
Public works:				
Street / engineering charges	10,000	1,683	(8,317)	4,607
Sanitation:				
Landfill fees	3,940,000	2,996,529	(943,471)	4,849,778
Health:				
Pet cemetery charges	6,000	-	(6,000)	2,765
Vaccine	162,000	160,006	(1,994)	136,408
Clinic Services	95,000	110,245	15,245	103,048
Health inspection fees	48,000	70,674	22,674	48,855
	311,000	340,925	29,925	291,076
Culture and recreation	1,384,641	1,251,892	(132,749)	1,253,803
Total Charges for Services	11,921,663	10,746,400	(1,175,263)	12,894,369
Fines and forfeits:				
Library	24,000	18,623	(5,377)	22,762
Court	785,469	905,497	120,028	891,135
Animal services	30,000	43,269	13,269	24,930
Total Fines and Forfeits	839,469	967,389	127,920	938,827
Miscellaneous:				
Investment income	730,000	844,095	114,095	1,438,294
Rents and royalties	173,000	170,792	(2,208)	137,340
Other	30,000	148,756	118,756	120,177
Gifts and donations	188,732	258,458	69,726	130,192
Refunds and reimbursements	55,800	275,584	219,784	103,103
Penalties and interest - delinquent taxes	125,000	206,290	81,290	170,562
Total Miscellaneous	1,302,532	1,903,975	601,443	2,099,668
Total Revenues	59,407,872	55,896,570	(3,511,302)	60,414,793
Expenditures:				
General Government:				
Legislative:				
Board of Supervisors:				
Salaries and wages	153,902	135,419	18,483	136,655
Employee benefits	73,711	67,436	6,275	68,344
Services and supplies	37,950	28,672	9,278	38,073
Total Legislative	265,563	231,527	34,036	243,072

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
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	FINAL BUDGET	ACTUAL	VARIANCE	2008
Executive:				
Clerk:				
Salaries and wages	$ 245,597	$ 257,375	$ (11,778)	$ 233,924
Employee benefits	84,431	76,986	7,445	82,296
Services and supplies	28,350	17,176	11,174	25,885
	358,378	351,537	6,841	342,105
Elections:				
Salaries and wages	156,278	147,808	8,470	111,706
Employee benefits	44,685	45,076	(391)	42,216
Services and supplies	76,450	61,795	14,655	6,053
	277,413	254,679	22,734	159,975
Treasurer:				
Salaries and wages	258,154	263,434	(5,280)	247,038
Employee benefits	103,075	103,847	(772)	99,826
Services and supplies	67,580	67,418	162	60,452
	428,809	434,699	(5,890)	407,316
Recorder:				
Salaries and wages	225,147	231,810	(6,663)	219,824
Employee benefits	88,660	91,727	(3,067)	86,933
Services and supplies	79,838	18,353	61,485	72,858
	393,645	341,890	51,755	379,615
Assessor:				
Salaries and wages	380,478	376,314	4,164	368,020
Employee benefits	148,441	143,807	4,634	141,665
Services and supplies	41,992	56,378	(14,386)	39,792
Capital outlay	134,685	22,328	112,357	-
	705,596	598,827	106,769	549,477
District Attorney:				
Salaries and wages	1,573,965	1,579,508	(5,543)	1,454,212
Employee benefits	540,061	510,995	29,066	539,721
Services and supplies	112,340	87,662	24,678	111,024
	2,226,366	2,178,165	48,201	2,104,957
City Manager:				
Salaries and wages	234,146	251,458	(17,312)	295,979
Employee benefits	102,508	93,307	9,201	112,998
Services and supplies	110,610	108,275	2,335	88,553
	447,264	453,040	(5,776)	497,530
Central Services:				
Services and supplies	1,481,699	1,476,207	5,492	898,042
Total Executive	6,319,170	6,089,044	230,126	5,339,017

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
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(PAGE 5 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Finance:				
Finance:				
Salaries and wages	$ 411,502	$ 413,198	$ (1,696)	$ 455,795
Employee benefits	154,544	144,335	10,209	174,476
Services and supplies	87,165	72,485	14,680	66,737
	653,211	630,018	23,193	697,008
Internal Auditor:				
Salaries and wages	109,476	37,058	72,418	72,822
Employee benefits	37,770	11,655	26,115	25,713
Services and supplies	14,900	13,536	1,364	1,141
	162,146	62,249	99,897	99,676
Purchasing:				
Salaries and wages	124,669	98,575	26,094	114,857
Employee benefits	49,648	29,151	20,497	46,017
Services and supplies	18,020	6,365	11,655	6,647
	192,337	134,091	58,246	167,521
Personnel:				
Salaries and wages	163,782	175,630	(11,848)	233,592
Employee benefits	51,970	52,371	(401)	71,103
Services and supplies	82,470	51,890	30,580	191,023
	298,222	279,891	18,331	495,718
Total Finance	1,305,916	1,106,249	199,667	1,459,923
Other:				
Community Development:				
Planning:				
Salaries and wages	348,155	307,157	40,998	477,829
Employee benefits	128,946	109,551	19,395	162,297
Services and supplies	86,838	66,405	20,433	82,848
	563,939	483,113	80,826	722,974
Business License:				
Salaries and wages	34,571	50,244	(15,673)	71,358
Employee benefits	19,028	15,361	3,667	30,994
Services and supplies	19,250	18,906	344	17,685
	72,849	84,511	(11,662)	120,037
Code Enforcement:				
Salaries and wages	101,572	104,892	(3,320)	20,308
Employee benefits	44,550	43,683	867	8,307
Services and supplies	10,754	7,000	3,754	80
	156,876	155,575	1,301	28,695
Total Community Development	793,664	723,199	70,465	871,706

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
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	FINAL BUDGET	ACTUAL	VARIANCE	2008
Automation Services:				
Salaries and wages	$ 622,234	$ 637,002	$ (14,768)	$ 676,355
Employee benefits	224,076	215,802	8,274	242,745
Services and supplies	534,630	516,686	17,944	500,778
Capital outlay	-	-	-	-
	1,380,940	1,369,490	11,450	1,419,878
Geographic Information Systems:				
Salaries and wages	212,460	211,365	1,095	191,015
Employee benefits	65,255	69,435	(4,180)	64,323
Services and supplies	18,500	12,712	5,788	24,272
Capital outlay	-	3,500	(3,500)	-
	296,215	297,012	(797)	279,610
Public Defender:				
Services and supplies	1,194,014	1,107,100	86,914	1,079,139
Public Safety Complex / Courthouse:				
Services and supplies	398,175	391,456	6,719	374,914
City Hall:				
Services and supplies	121,260	117,392	3,868	112,952
Capital outlay	-	-	-	11,228
	121,260	117,392	3,868	124,180
Facilities Maintenance:				
Salaries and wages	783,003	822,420	(39,417)	795,275
Employee benefits	316,353	300,984	15,369	305,564
Services and supplies	305,083	347,674	(42,591)	320,380
	1,404,439	1,471,078	(66,639)	1,421,219
Records Management:				
Salaries and wages	98,237	100,503	(2,266)	94,282
Employee benefits	20,712	21,844	(1,132)	20,844
Services and supplies	56,100	53,942	2,158	88,103
	175,049	176,289	(1,240)	203,229
Total Other	5,763,756	5,653,016	110,740	5,773,875
Total General Government	13,654,405	13,079,836	574,569	12,815,887
Public Safety:				
Sheriff:				
Administrative Services:				
Salaries and wages	482,855	527,137	(44,282)	495,124
Employee benefits	220,734	237,973	(17,239)	205,225
Services and supplies	600,168	556,965	43,203	546,419
Capital outlay	-	-	-	2,500
	1,303,757	1,322,075	(18,318)	1,249,268

CARSON CITY
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	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operational Services:				
Salaries and wages	$ 4,777,347	$ 4,785,588	$ (8,241)	$ 4,244,502
Employee benefits	2,635,216	2,678,730	(43,514)	2,414,914
Services and supplies	503,046	551,552	(48,506)	627,903
Capital outlay	-	6,222	(6,222)	-
	7,915,609	8,022,092	(106,483)	7,287,319
Detention Facility:				
Salaries and wages	2,110,228	2,186,603	(76,375)	2,036,731
Employee benefits	1,176,848	1,156,565	20,283	1,099,300
Services and supplies	307,400	312,507	(5,107)	268,466
Capital outlay	-	13,323	(13,323)	-
	3,594,476	3,668,998	(74,522)	3,404,497
General Services:				
Salaries and wages	520,890	473,003	47,887	552,020
Employee benefits	220,027	178,786	41,241	222,966
Services and supplies	7,282	27,301	(20,019)	16,431
Capital outlay	-	23,272	(23,272)	-
	748,199	702,362	45,837	791,417
Dispatch:				
Salaries and wages	1,126,328	1,076,385	49,943	1,006,742
Employee benefits	366,196	365,395	801	341,422
Services and supplies	218,185	185,358	32,827	195,132
Capital outlay	-	22,231	(22,231)	-
	1,710,709	1,649,369	61,340	1,543,296
Federal, Tri-Net Grant:				
Salaries and wages	37,961	40,800	(2,839)	68,713
Employee benefits	34,543	34,148	395	35,945
Services and supplies	22,353	14,055	8,298	7,085
	94,857	89,003	5,854	111,743
Total Sheriff	15,367,607	15,453,899	(86,292)	14,387,540
Fire:				
Administration:				
Salaries and wages	173,400	142,407	30,993	180,775
Employee benefits	70,435	59,780	10,655	69,229
Services and supplies	28,015	29,391	(1,376)	32,083
	271,850	231,578	40,272	282,087
Operations:				
Salaries and wages	3,703,296	3,609,177	94,119	3,084,154
Employee benefits	2,000,367	2,075,541	(75,174)	1,957,429
Services and supplies	471,702	469,750	1,952	445,017
	6,175,365	6,154,468	20,897	5,486,600

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	FINAL BUDGET	ACTUAL	VARIANCE	2008
Prevention:				
Salaries and wages	$ 383,530	$ 393,652	$ (10,122)	$ 358,596
Employee benefits	139,604	135,882	3,722	133,301
Services and supplies	25,357	20,175	5,182	24,243
	548,491	549,709	(1,218)	516,140
Warren Engine Co. No. 1:				
Employee benefits	2,320	(232)	2,552	-
Services and supplies	10,820	17,197	(6,377)	14,211
	13,140	16,965	(3,825)	14,211
Emergency Management:				
Salaries and wages	31,127	24,630	6,497	23,314
Employee benefits	39,098	39,366	(268)	38,759
Services and supplies	27,757	15,597	12,160	22,557
Capital outlay	-	94	(94)	-
	97,982	79,687	18,295	84,630
Training:				
Salaries and wages	280,634	242,354	38,280	258,901
Employee benefits	132,380	133,198	(818)	134,216
Services and supplies	70,069	64,393	5,676	57,584
Capital outlay	-	-	-	1,015
	483,083	439,945	43,138	451,716
Total Fire	7,589,911	7,472,352	117,559	6,835,384
Corrections:				
Juvenile Probation:				
Salaries and wages	711,058	750,377	(39,319)	741,847
Employee benefits	365,704	372,878	(7,174)	370,825
Services and supplies	134,628	131,906	2,722	795,902
	1,211,390	1,255,161	(43,771)	1,908,574
Juvenile Detention:				
Salaries and wages	952,643	889,894	62,749	849,900
Employee benefits	330,212	329,391	821	294,151
Services and supplies	126,485	116,473	10,012	124,331
	1,409,340	1,335,758	73,582	1,268,382
Total Corrections	2,620,730	2,590,919	29,811	3,176,956
Total Public Safety	25,578,248	25,517,170	61,078	24,399,880
Judicial:				
Juvenile Court:				
Salaries and wages	232,560	226,881	5,679	210,184
Employee benefits	76,409	77,907	(1,498)	74,588
Services and supplies	67,372	58,307	9,065	47,495
Total Juvenile Court	376,341	363,095	13,246	332,267

CARSON CITY
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	FINAL BUDGET	ACTUAL	VARIANCE	2008
Justice Court:				
Salaries and wages	$ 1,918,396	$ 1,925,126	$ (6,730)	$ 1,761,705
Employee benefits	761,204	746,449	14,755	723,021
Services and supplies	503,779	544,215	(40,436)	483,619
Capital outlay	-	-	-	5,097
Total Justice Court	3,183,379	3,215,790	(32,411)	2,973,442
Alternative Sentencing:				
Salaries and wages	739,327	747,881	(8,554)	649,835
Employee benefits	308,954	299,077	9,877	304,481
Services and supplies	134,107	124,720	9,387	99,052
Total Alternative Sentencing	1,182,388	1,171,678	10,710	1,053,368
Total Judicial	4,742,108	4,750,563	(8,455)	4,359,077
Public Works:				
Engineering / Public Works:				
Public Works:				
Salaries and wages	1,134,456	1,078,103	56,353	1,322,830
Employee benefits	378,561	348,278	30,283	466,717
Services and supplies	78,150	71,651	6,499	77,867
Total Public Works	1,591,167	1,498,032	93,135	1,867,414
Development Engineering:				
Salaries and wages	520,418	567,022	(46,604)	577,314
Employee benefits	193,137	184,634	8,503	204,344
Services and supplies	66,440	24,076	42,364	72,381
Capital outlay	-	2,000	(2,000)	-
Total Development Engineering	779,995	777,732	2,263	854,039
Total Public Works	2,371,162	2,275,764	95,398	2,721,453
Sanitation:				
Landfill:				
Salaries and wages	653,611	637,919	15,692	566,931
Employee benefits	243,289	246,656	(3,367)	231,337
Services and supplies	952,560	791,899	160,661	943,627
Capital outlay	-	58,242	(58,242)	1,644,769
Total Sanitation	1,849,460	1,734,716	114,744	3,386,664
Health:				
Public Health Administration:				
Salaries and wages	190,481	201,627	(11,146)	432,501
Employee benefits	68,519	69,594	(1,075)	159,435
Services and supplies	248,357	222,637	25,720	464,070
Total Public Health Administration	507,357	493,858	13,499	1,056,006

CARSON CITY
GENERAL FUND
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	FINAL BUDGET	ACTUAL	VARIANCE	2008
Medical:				
Salaries and wages	$ 123,464	$ 124,321	$ (857)	$ -
Employee benefits	51,727	19,481	32,246	-
Services and supplies	292,882	264,103	28,779	-
Total Medical	468,073	407,905	60,168	-
Environmental Health:				
Salaries and wages	134,647	137,483	(2,836)	-
Employee benefits	44,331	44,147	184	-
Services and supplies	124,691	114,725	9,966	-
Total Environmental Health	303,669	296,355	7,314	-
Animal Services:				
Salaries and wages	238,007	247,803	(9,796)	200,521
Employee benefits	97,220	87,017	10,203	89,440
Services and supplies	96,647	101,759	(5,112)	72,120
Capital outlay	-	-	-	20,700
Total Animal Services	431,874	436,579	(4,705)	382,781
Total Health	1,710,973	1,634,697	76,276	1,438,787
Welfare:				
Salaries and wages	82,477	88,934	(6,457)	83,969
Employee benefits	24,809	24,950	(141)	24,018
Services and supplies	258,823	235,862	22,961	249,877
Total Welfare	366,109	349,746	16,363	357,864
Culture and Recreation:				
Parks:				
Parks and Recreation Administration:				
Salaries and wages	259,941	254,192	5,749	308,148
Employee benefits	93,943	97,290	(3,347)	128,943
Services and supplies	38,577	39,006	(429)	38,030
Capital outlay	-	-	-	2,700
	392,461	390,488	1,973	477,821
Park Maintenance:				
Salaries and wages	590,575	590,930	(355)	649,995
Employee benefits	214,061	210,435	3,626	235,499
Services and supplies	818,277	771,022	47,255	808,561
Capital outlay	-	372	(372)	1,209
	1,622,913	1,572,759	50,154	1,695,264
Grants, Gifts, and Donations:				
Salaries and wages	-	-	-	46,881
Services and supplies	196,730	134,646	62,084	106,626
Capital outlay	116,733	12,209	104,524	625
	313,463	146,855	166,608	154,132
Total Parks	2,328,837	2,110,102	218,735	2,327,217

CARSON CITY
GENERAL FUND
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	FINAL BUDGET	ACTUAL	VARIANCE	2008
Participant Recreation:				
Community Center:				
Salaries and wages	$ 186,796	$ 191,471	$ (4,675)	$ 183,128
Employee benefits	48,319	44,359	3,960	44,649
Services and supplies	116,160	103,236	12,924	109,528
	351,275	339,066	12,209	337,305
Recreation:				
Salaries and wages	467,752	424,970	42,782	505,345
Employee benefits	80,533	84,497	(3,964)	101,158
Services and supplies	238,007	154,022	83,985	175,980
	786,292	663,489	122,803	782,483
Swimming Pool:				
Salaries and wages	433,399	365,390	68,009	366,055
Employee benefits	93,105	85,864	7,241	83,906
Services and supplies	319,912	271,126	48,786	288,504
	846,416	722,380	124,036	738,465
Sports:				
Salaries and wages	156,933	165,137	(8,204)	144,950
Employee benefits	44,244	46,946	(2,702)	40,153
Services and supplies	144,903	180,505	(35,602)	143,702
	346,080	392,588	(46,508)	328,805
Total Participant Recreation	2,330,063	2,117,523	212,540	2,187,058
Pony Express Pavilion:				
Salaries and wages	500	-	500	3,977
Employee benefits	130	(8)	138	-
Services and supplies	21,160	24,262	(3,102)	21,669
	21,790	24,254	(2,464)	25,646
Library:				
Salaries and wages	805,752	805,675	77	817,121
Employee benefits	314,043	294,597	19,446	299,952
Services and supplies	385,864	386,902	(1,038)	362,867
	1,505,659	1,487,174	18,485	1,479,940
Total Culture and Recreation	6,186,349	5,739,053	447,296	6,019,861
Community Support:				
Support Services:				
Services and supplies	375,652	345,199	30,453	374,668
Capital outlay	-	-	-	44,831
Total Community Support	375,652	345,199	30,453	419,499

CARSON CITY
GENERAL FUND
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	FINAL BUDGET	ACTUAL	VARIANCE	2008
Economic Opportunity:				
Economic Development:				
Salaries and wages	$ -	$ -	$ -	$ 162,920
Employee benefits	-	-	-	59,232
Services and supplies	4,400,000	2,000,000	2,400,000	107,280
Total Economic Opportunity	4,400,000	2,000,000	2,400,000	329,432
Total Expenditures	61,234,466	57,426,744	3,807,722	56,248,404
Excess (Deficiency) of Revenues over Expenditures	(1,826,594)	(1,530,174)	296,420	4,166,389
Other Financing Sources (Uses):				
Capital leases	-	53,467	53,467	11,228
Transfers in (out):				
Quality of Life Fund	143,582	80,140	(63,442)	109,730
Senior Citizens Fund	15,000	15,000	-	15,000
Capital Facilities Fund	1,150,000	1,150,000	-	-
Grant Fund	-	142,578	142,578	-
Capital Acquisition and Development Fund	6,750	6,750	-	16,250
Carson City Sanitary Landfill Fund	-	-	-	1,709,800
Administrative Assessment Fund	50,000	50,000	-	-
Grant Fund	-	-	-	(314,857)
Capital Acquisition and Development Fund	(868,918)	-	868,918	-
Carson City Debt Service Fund	(2,203,500)	(2,203,500)	-	(2,376,248)
Landfill Closure / Post Closure Fund	(167,067)	-	167,067	(220,029)
Cemetery Fund	(75,000)	(75,000)	-	(75,000)
Carson City Transit Fund	(300,000)	(300,000)	-	(350,000)
Administrative Assessment Fund	-	-	-	(50,000)
Ambulance Fund	(100,000)	(100,000)	-	-
Building Permits Fund	(120,000)	(120,000)	-	-
Contingency	(118,521)	-	118,521	-
Total Other Financing Sources (Uses)	(2,587,674)	(1,300,565)	1,287,109	(1,524,126)
Net Change in Fund Balances	(4,414,268)	(2,830,739)	1,583,529	2,642,263
Fund Balances, July 1	10,264,268	14,316,983	4,052,715	11,674,720
Fund Balances, June 30	$ 5,850,000	$ 11,486,244	$ 5,636,244	$ 14,316,983

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SPECIAL REVENUE FUNDS

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

Major Fund

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.

Regional Transportation Fund - This 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.

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.

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.

SPECIAL REVENUE FUNDS
Continued

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911 Surcharge Fund - This fund was established to account for the 911 surcharge imposed for the enhancement or improvement of the telephone system for reporting an emergency in Carson City County.

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 replacing major assets.

Landfill Closure / Post Closure - This fund is used to accumulate resources to pay for future landfill closure and post closure care costs.

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.

Capital Acquisition and Development Fund - This Fund is used to account for sales of City property and the financing and purchasing of large capital items for the benefit of the public at large.

Stabilization Fund - This fund is used to stabilize the operation of the City and mitigate the effects of natural disasters.

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.

Firefighter Retirement Medical Fund - This fund is used to account for revenues raised and expenditures incurred to provide retirement medical benefits to qualified retirees of the Carson City Fire Department.

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.

SPECIAL REVENUE FUNDS
Continued

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.

Grant Fund - This fund is used to account for state and federal grants.

CARSON CITY
QUALITY OF LIFE FUND
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	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Sales tax, voter approved	$ 2,294,554	$ 1,889,028	$ (405,526)	$ 2,266,502
Intergovernmental revenues:				
Federal grants	1,328,982	661,131	(667,851)	235,697
State grants	160,000	85,000	(75,000)	-
Other local government grants:				
Interlocal cooperative agreements	20,000	-	(20,000)	-
	1,508,982	746,131	(762,851)	235,697
Charges for services:	-	705	705	-
Miscellaneous:				
Investment income	100,000	364,595	264,595	772,267
Donations and gifts	-	600	600	-
Other	-	-	-	17,248
	100,000	365,195	265,195	789,515
Total Revenues	3,903,536	3,001,059	(902,477)	3,291,714
Expenditures:				
Culture and recreation:				
Park maintenance:				
Salaries and wages	81,147	91,141	(9,994)	66,965
Employee benefits	20,898	19,782	1,116	11,105
Services and supplies	129,048	154,947	(25,899)	128,445
Capital outlay	170,000	6,950	163,050	20,923
	401,093	272,820	128,273	227,438
Parks capital:				
Salaries and wages	89,567	99,770	(10,203)	62,846
Employee benefits	25,509	31,046	(5,537)	24,986
Services and supplies	239,734	46,358	193,376	31,413
Capital outlay	10,633,504	1,364,307	9,269,197	2,439,968
	10,988,314	1,541,481	9,446,833	2,559,213
Quality of life:				
Salaries and wages	178,577	200,319	(21,742)	125,559
Employee benefits	56,267	68,466	(12,199)	42,417
Services and supplies	1,327,028	218,968	1,108,060	476,749
Capital outlay	3,528,565	2,015,789	1,512,776	5,194,536
	5,090,437	2,503,542	2,586,895	5,839,261
Total Expenditures	16,479,844	4,317,843	12,162,001	8,625,912

CARSON CITY
QUALITY OF LIFE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Excess (Deficiency) of Revenues over Expenditures	$ (12,576,308)	$ (1,316,784)	$ 11,259,524	$ (5,334,198)
Other Financing Sources (Uses):				
Bond Proceeds	2,800,000	-	(2,800,000)	-
Transfers in (out):				
General Fund	(143,582)	(80,140)	63,442	(109,730)
Carson City Debt Service Fund	(1,117,544)	(999,878)	117,666	(1,004,808)
Total Other Financing Sources (Uses)	1,538,874	(1,080,018)	(2,618,892)	(1,114,538)
Net Change in Fund Balances	(11,037,434)	(2,396,802)	8,640,632	(6,448,736)
Fund Balances, July 1	11,339,894	11,339,894	-	17,788,630
Fund Balances, June 30	$ 302,460	$ 8,943,092	$ 8,640,632	$ 11,339,894

CARSON CITY
REGIONAL TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
County option motor vehicle fuel tax	$ 3,370,447	$ 2,716,715	$ (653,732)	$ 3,411,116
Intergovernmental revenues:				
Federal grants	599,065	342,880	(256,185)	-
Miscellaneous:				
Investment income	100,000	275,777	175,777	315,050
Rents and royalties	15,000	-	(15,000)	2,500
Donations and gifts	-	182,522	182,522	206,371
	115,000	458,299	343,299	523,921
Total Revenues	4,084,512	3,517,894	(566,618)	3,935,037
Expenditures:				
Public works:				
Paved streets:				
Salaries and wages	391,384	383,012	8,372	66,643
Employee benefits	120,337	108,850	11,487	17,782
Services and supplies	1,240,661	974,594	266,067	595,000
Capital outlay	13,239,493	11,412,138	1,827,355	5,841,227
Total Expenditures	14,991,875	12,878,594	2,113,281	6,520,652
Excess (Deficiency) of Revenues over Expenditures	(10,907,363)	(9,360,700)	1,546,663	(2,585,615)
Other Financing Sources (Uses):				
Bond Proceeds	9,055,000	9,055,000	-	-
Transfers in (out):				
Campo Fund	(25,400)	(15,691)	9,709	(24,378)
Street Maintenance Fund	-	(350,000)	(350,000)	0
Carson City Debt Service Fund	(1,114,985)	(1,114,985)	-	(424,925)
Total Other Financing Sources (Uses)	7,914,615	7,574,324	(340,291)	(449,303)
Net Change in Fund Balances	(2,992,748)	(1,786,376)	1,206,372	(3,034,918)
Fund Balances, July 1	4,832,128	4,832,128	-	7,867,046
Fund Balances, June 30	$ 1,839,380	$ 3,045,752	$ 1,206,372	$ 4,832,128

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, 2009

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and investments	$ 10,128,870	$ 1,246,656	$ 915,251	$ 12,290,777
Receivables (net of allowances for uncollectibles):				
Taxes, delinquent	60,117	84,567	-	144,684
Accounts receivable	47,250	-	-	47,250
Due from other funds	7,063	87,473	-	94,536
Due from other governments	2,486,214	-	-	2,486,214
Due from component units	765	-	-	765
Prepaid items	7,742	-	-	7,742
Restricted assets:				
Cash and investments	23,749	-	-	23,749
Total Assets	$ 12,761,770	$ 1,418,696	$ 915,251	$ 15,095,717
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 522,551	$ -	$ 46,354	$ 568,905
Accrued salaries and benefits	120,834	-	1,450	122,284
Due to other funds	208,435	-	-	208,435
Due to other governments	137,745	-	-	137,745
Due to component units	489,146	-	-	489,146
Deferred revenue	51,329	81,842	-	133,171
Unearned revenue	130,067	-	-	130,067
Payable from restricted assets	23,749	-	-	23,749
Total Liabilities	1,683,856	81,842	47,804	1,813,502
Fund balances:				
Reserved for prepaid items	7,742	-	-	7,742
Unreserved:				
Designated for subsequent year's expenditures	8,654,215	1,140,238	90,054	9,884,507
Undesignated	2,415,957	196,616	777,393	3,389,966
Total Fund Balances	11,077,914	1,336,854	867,447	13,282,215
Total Liabilities and Fund Balances	$ 12,761,770	$ 1,418,696	$ 915,251	$ 15,095,717

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Revenues:				
Taxes	$ 6,264,388	$ 1,611,204	$ 36,631	$ 7,912,223
Licenses and permits	29,647	-	-	29,647
Intergovernmental revenues	10,107,820	408,835	-	10,516,655
Charges for services	468,012	-	-	468,012
Fines and forfeits	78,940	-	-	78,940
Miscellaneous	548,471	94,945	59,619	703,035
Total Revenues	17,497,278	2,114,984	96,250	19,708,512
Expenditures:				
Current:				
General government	1,600,082	-	1,000	1,601,082
Public safety	1,075,012	-	3,247	1,078,259
Judicial	72,088	-	-	72,088
Public works	5,487,908	-	-	5,487,908
Health	1,366,309	-	-	1,366,309
Welfare	1,777,964	-	-	1,777,964
Culture and recreation	1,110,090	-	50,641	1,160,731
Community support	-	-	2,272,266	2,272,266
Airport	3,107,641	-	-	3,107,641
Economic opportunity	275,376	-	-	275,376
Capital outlay	-	-	1,084,955	1,084,955
Debt service:				
Principal retirement	-	3,549,588	-	3,549,588
Interest and fiscal charges	-	3,873,919	-	3,873,919
Total Expenditures	15,872,470	7,423,507	3,412,109	26,708,086
Excess (Deficiency) of Revenues over Expenditures	1,624,808	(5,308,523)	(3,315,859)	(6,999,574)
Other Financing Sources (Uses):				
Transfers in	1,623,691	6,483,444	2,275,000	10,382,135
Transfers out	(4,379,409)	(1,122,000)	(1,261,000)	(6,762,409)
Total Other Financing Sources (Uses)	(2,755,718)	5,361,444	1,014,000	3,619,726
Net Change in Fund Balances	(1,130,910)	52,921	(2,301,859)	(3,379,848)
Fund Balances, July 1	12,208,824	1,283,933	3,169,306	16,662,063
Fund Balances, June 30	$ 11,077,914	$ 1,336,854	$ 867,447	$ 13,282,215

CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009
(PAGE 1 OF 3)

	SENIOR CITIZENS CENTER	COOPERATIVE EXTENSION	TRAFFIC TRANSPORTATION
ASSETS			
Cash and investments:			
Unrestricted	$ 621,160	$ 208,981	$ 2,333
Restricted	-	-	-
Taxes receivable, delinquent	13,200	3,364	-
Accounts receivable	-	411	-
Due from other funds	-	-	-
Due from other governments	-	548	-
Due from component units	-	-	-
Prepaid items	-	614	-
Total Assets	$ 634,360	$ 213,918	$ 2,333
LIABILITIES			
Accounts payable	$ 13,869	$ 32,988	$ 1,330
Accrued salaries and benefits	10,259	147	2,712
Due to other funds	-	-	-
Due to other governments	-	25,323	150
Due to component units	-	-	-
Deferred revenue	11,273	2,869	-
Unearned revenue	-	-	-
Payable from restricted assets	-	-	-
Total Liabilities	35,401	61,327	4,192
FUND BALANCES			
Reserved for prepaid items	-	614	-
Unreserved:			
Designated for subsequent year's expenditures	571,975	54,304	-
Undesignated	26,984	97,673	(1,859)
Total Fund Balances	598,959	152,591	(1,859)
Total Liabilities and Fund Balances	$ 634,360	$ 213,918	$ 2,333

SUPPLEMENTAL INDIGENT	LIBRARY GIFT	ADMINISTRATIVE ASSESSMENTS	911 SURCHARGE	CAPITAL PROJECTS
$ 123,532	$ 235,151	$ 7,993	$ 17,530	$ 103,230
-	-	-	-	-
30,360	-	-	-	13,193
-	593	-	12,332	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ 153,892	$ 235,744	$ 7,993	$ 29,862	$ 116,423
$ 37,321	$ -	$ 2,891	$ -	$ -
-	-	859	-	-
-	-	-	-	-
90,648	-	-	-	-
-	-	-	-	-
25,923	-	-	-	11,264
-	-	-	-	-
-	-	-	-	-
153,892	-	3,750	-	11,264
-	-	-	-	-
-	123,636	4,243	-	63,951
-	112,108	-	29,862	41,208
-	235,744	4,243	29,862	105,159
$ 153,892	$ 235,744	$ 7,993	$ 29,862	$ 116,423

CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009
(PAGE 2 OF 3)

	LANDFILL CLOSURE / POST CLOSURE	STREET MAINTENANCE	CAPITAL ACQUISITION AND DEVELOPMENT	STABILIZATION
ASSETS				
Cash and investments:				
Unrestricted	$ 2,738,345	$ 32,805	$ 2,060,977	$ 3,508,634
Restricted	-	-	-	-
Taxes receivable, delinquent	-	-	-	-
Accounts receivable	-	-	5,886	-
Due from other funds	-	7,063	-	-
Due from other governments	-	549,261	-	-
Due from component units	-	-	765	-
Prepaid items	-	-	-	-
Total Assets	$ 2,738,345	$ 589,129	$ 2,067,628	$ 3,508,634
LIABILITIES				
Accounts payable	$ -	$ 160,451	$ 43,672	$ -
Accrued salaries and benefits	-	61,289	-	-
Due to other funds	-	-	-	-
Due to other governments	-	6,817	-	-
Due to component units	-	-	-	-
Deferred revenue	-	-	-	-
Unearned revenue	-	-	-	-
Payable from restricted assets	-	-	-	-
Total Liabilities	-	228,557	43,672	-
FUND BALANCES				
Reserved for prepaid items	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	2,738,345	265,281	602,692	3,508,634
Undesignated	-	95,291	1,421,264	-
Total Fund Balances	2,738,345	360,572	2,023,956	3,508,634
Total Liabilities and Fund Balances	$ 2,738,345	$ 589,129	$ 2,067,628	$ 3,508,634

REDEVELOPMENT ADMINISTRATION	FIREFIGHTER RETIREMENT MEDICAL	CARSON CITY TRANSIT	COMMISSARY	V & T SPECIAL INFRASTRUCTURE
$ 39,494	$ 193,844	$ -	$ 231,960	$ -
-	-	-	23,749	-
-	-	-	-	-
18,426	-	-	-	-
-	-	-	-	-
-	-	404,139	-	156,967
-	-	-	-	-
-	-	720	-	-
$ 57,920	$ 193,844	$ 404,859	$ 255,709	$ 156,967
$ 9,845	$ -	$ 53,584	$ 9,446	$ -
12,280	-	-	1,982	-
-	-	38,625	-	87,473
-	-	14,727	-	-
1,500	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	23,749	-
23,625	-	106,936	35,177	87,473
-	-	720	-	-
31,964	163,899	297,203	158,594	69,494
2,331	29,945	-	61,938	-
34,295	193,844	297,923	220,532	69,494
$ 57,920	$ 193,844	$ 404,859	$ 255,709	$ 156,967

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CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009
(PAGE 3 OF 3)

	CAMPO	AIRPORT	GRANT	TOTAL
ASSETS				
Cash and investments:				
Unrestricted	$ -	$ 2,377	$ 524	$ 10,128,870
Restricted	-	-	-	23,749
Taxes receivable, delinquent	-	-	-	60,117
Accounts receivable	-	-	9,602	47,250
Due from other funds	-	-	-	7,063
Due from other governments	85,988	487,646	801,665	2,486,214
Due from component units	-	-	-	765
Prepaid items	-	-	6,408	7,742
Total Assets	$ 85,988	$ 490,023	$ 818,199	$ 12,761,770
LIABILITIES				
Accounts payable	$ 2,874	$ -	$ 154,280	$ 522,551
Accrued salaries and benefits	-	-	31,306	120,834
Due to other funds	82,337	-	-	208,435
Due to other governments	-	-	80	137,745
Due to component units	-	487,646	-	489,146
Deferred revenue	-	-	-	51,329
Unearned revenue	-	2,377	127,690	130,067
Payable from restricted assets	-	-	-	23,749
Total Liabilities	85,211	490,023	313,356	1,683,856
FUND BALANCES				
Reserved for prepaid items	-	-	6,408	7,742
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	8,654,215
Undesignated	777	-	498,435	2,415,957
Total Fund Balances	777	-	504,843	11,077,914
Total Liabilities and Fund Balances	$ 85,988	$ 490,023	$ 818,199	$ 12,761,770

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 1 OF 3)

	SENIOR CITIZENS CENTER	COOPERATIVE EXTENSION	TRAFFIC TRANSPORTATION
Revenues:			
Taxes	$ 686,722	$ 175,797	$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	78,940
Miscellaneous	52,236	11,278	12,945
Total Revenues	738,958	187,075	91,885
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	111,119
Judicial	-	-	-
Public works	-	-	-
Welfare	-	-	-
Health	-	-	-
Culture and recreation	470,621	199,246	-
Airport	-	-	-
Economic opportunity	-	-	-
Total Expenditures	470,621	199,246	111,119
Excess (Deficiency) of Revenues over Expenditures	268,337	(12,171)	(19,234)
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	(172,270)	-	-
Total Other Financing Sources (Uses)	(172,270)	-	-
Net Change in Fund Balances	96,067	(12,171)	(19,234)
Fund Balances, July 1	502,892	164,762	17,375
Fund Balances, June 30	$ 598,959	$ 152,591	$ (1,859)

SUPPLEMENTAL INDIGENT	LIBRARY GIFT	ADMINISTRATIVE ASSESSMENTS	911 SURCHARGE	CAPITAL PROJECTS
$ 1,579,477	$ -	$ -	$ -	$ 686,730
-	-	-	29,647	-
-	-	95,302	-	-
-	-	-	-	-
-	-	-	-	-
31,752	148,320	-	215	9,743
1,611,229	148,320	95,302	29,862	696,473
-	-	-	-	-
-	-	-	-	-
-	-	59,870	-	-
-	-	-	-	-
1,648,230	-	-	-	-
-	-	-	-	-
-	56,870	-	-	-
-	-	-	-	-
-	-	-	-	-
1,648,230	56,870	59,870	-	-
(37,001)	91,450	35,432	29,862	696,473
-	-	-	-	-
-	-	(50,000)	-	(892,867)
-	-	(50,000)	-	(892,867)
(37,001)	91,450	(14,568)	29,862	(196,394)
37,001	144,294	18,811	-	301,553
$ -	$ 235,744	$ 4,243	$ 29,862	$ 105,159

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 2 OF 3)

	LANDFILL CLOSURE / POST CLOSURE	STREET MAINTENANCE	CAPITAL ACQUISITION AND DEVELOPMENT
Revenues:			
Taxes	$ -	$ 2,192,453	$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	1,167,556	63,515
Charges for services	-	40,065	-
Fines and forfeits	-	-	-
Miscellaneous	-	(1,214)	81,854
Total Revenues	-	3,398,860	145,369
Expenditures:			
Current:			
General government	-	-	503,798
Public safety	-	-	125,056
Judicial	-	-	-
Public works	-	4,124,328	-
Welfare	-	-	-
Health	-	-	-
Culture and recreation	-	-	54,760
Airport	-	-	-
Economic opportunity	-	-	83,250
Total Expenditures	-	4,124,328	766,864
Excess (Deficiency) of Revenues over Expenditures	-	(725,468)	(621,495)
Other Financing Sources (Uses):			
Transfers in	-	350,000	50,000
Transfers out	-	-	(6,750)
Total Other Financing Sources (Uses)	-	350,000	43,250
Net Change in Fund Balances	-	(375,468)	(578,245)
Fund Balances, July 1	2,738,345	736,040	2,602,201
Fund Balances, June 30	$ 2,738,345	$ 360,572	$ 2,023,956

STABILIZATION	REDEVELOPMENT ADMINISTRATION	FIREFIGHTER RETIREMENT MEDICAL	CARSON CITY TRANSIT	COMMISSARY
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	2,000,000	-	694,991	-
-	106,976	98,464	92,321	130,186
-	-	-	-	-
-	86,093	6,651	5,224	69,248
-	2,193,069	105,115	792,536	199,434
-	1,070,640	-	-	-
-	-	52,517	-	182,017
-	-	-	-	-
-	-	-	1,092,835	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	1,070,640	52,517	1,092,835	182,017
-	1,122,429	52,598	(300,299)	17,417
-	908,000	-	300,000	-
-	(2,000,000)	-	-	-
-	(1,092,000)	-	300,000	-
-	30,429	52,598	(299)	17,417
3,508,634	3,866	141,246	298,222	203,115
$ 3,508,634	$ 34,295	$ 193,844	$ 297,923	$ 220,532

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 3 OF 3)

	V & T SPECIAL INFRASTRUCTURE	CAMPO
Revenues:		
Taxes	$ 943,209	$ -
Licenses and permits	-	-
Intergovernmental revenues	100,000	247,005
Charges for services	-	-
Fines and forfeits	-	-
Miscellaneous	(370)	-
Total Revenues	1,042,839	247,005
Expenditures:		
Current:		
General government	1,250	-
Public safety	-	-
Judicial	-	-
Public works	-	270,745
Welfare	-	-
Health	-	-
Culture and recreation	-	-
Airport	-	-
Economic opportunity	-	-
Total Expenditures	1,250	270,745
Excess (Deficiency) of Revenues over Expenditures	1,041,589	(23,740)
Other Financing Sources (Uses):		
Transfers in	-	15,691
Transfers out	(1,114,944)	-
Total Other Financing Sources (Uses)	(1,114,944)	15,691
Net Change in Fund Balances	(73,355)	(8,049)
Fund Balances, July 1	142,849	8,826
Fund Balances, June 30	$ 69,494	$ 777

AIRPORT	GRANT	TOTAL
$ -	$ -	$ 6,264,388
-	-	29,647
3,107,641	2,631,810	10,107,820
-	-	468,012
-	-	78,940
-	34,496	548,471
3,107,641	2,666,306	17,497,278
-	24,394	1,600,082
-	604,303	1,075,012
-	12,218	72,088
-	-	5,487,908
-	129,734	1,777,964
-	1,366,309	1,366,309
-	328,593	1,110,090
3,107,641	-	3,107,641
-	192,126	275,376
3,107,641	2,657,677	15,872,470
-	8,629	1,624,808
-	-	1,623,691
-	(142,578)	(4,379,409)
-	(142,578)	(2,755,718)
-	(133,949)	(1,130,910)
-	638,792	12,208,824
$ -	$ 504,843	$ 11,077,914

CARSON CITY
SENIOR CITIZENS CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Ad valorem	$ 679,654	$ 686,722	$ 7,068	$ 657,319
Miscellaneous:				
Investment income	5,000	27,236	22,236	34,267
Donations and gifts	25,000	25,000	-	-
	30,000	52,236	22,236	34,267
Total Revenues	709,654	738,958	29,304	691,586
Expenditures:				
Culture and recreation:				
Participant recreation:				
Salaries and wages	222,555	192,492	30,063	183,632
Employee benefits	75,847	75,846	1	73,718
Services and supplies	230,067	195,796	34,271	180,549
Capital outlay	-	6,487	(6,487)	-
Total Expenditures	528,469	470,621	57,848	437,899
Excess (Deficiency) of Revenues over Expenditures	181,185	268,337	87,152	253,687
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	(15,000)	(15,000)	-	(15,000)
Carson City Debt Service Fund	(157,270)	(157,270)	-	(156,213)
Total Other Financing Sources (Uses)	(172,270)	(172,270)	-	(171,213)
Net Change in Fund Balances	8,915	96,067	87,152	82,474
Fund Balances, July 1	502,892	502,892	-	420,418
Fund Balances, June 30	$ 511,807	$ 598,959	$ 87,152	$ 502,892

CARSON CITY
COOPERATIVE EXTENSION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Ad valorem	$ 174,189	$ 175,797	$ 1,608	$ 168,420
Miscellaneous:				
Refunds and reimbursements	11,000	11,278	278	11,184
Total Revenues	185,189	187,075	1,886	179,604
Expenditures:				
Culture and recreation:				
Cooperative extension:				
Salaries and wages	10,390	5,423	4,967	2,544
Employee benefits	505	231	274	187
Services and supplies	249,702	185,915	63,787	147,759
Capital Outlay	39,183	7,677	31,506	-
Total Expenditures	299,780	199,246	100,534	150,490
Excess (Deficiency) of Revenues over Expenditures	(114,591)	(12,171)	102,420	29,114
Fund Balances, July 1	164,762	164,762	-	135,648
Fund Balances, June 30	$ 50,171	$ 152,591	$ 102,420	$ 164,762

CARSON CITY
TRAFFIC TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Licenses and permits:				
Handicap Permits	$ -	$ -	$ -	$ 250
Fines and forfeits:				
Fines:				
Court	85,000	78,940	(6,060)	84,632
Miscellaneous:				
Investment income	3,000	(4)	(3,004)	1,780
Rents and royalties	15,000	12,848	(2,152)	13,646
Other	-	101	101	41
	18,000	12,945	(5,055)	15,467
Total Revenues	103,000	91,885	(11,115)	100,349
Expenditures:				
Public safety:				
Sheriff - parking enforcement:				
Salaries and wages	63,822	63,971	(149)	62,459
Employee benefits	27,979	26,628	1,351	27,863
Services and supplies	27,820	20,520	7,300	40,818
Total Expenditures	119,621	111,119	8,502	131,140
Excess (Deficiency) of Revenues over Expenditures	(16,621)	(19,234)	(2,613)	(30,791)
Fund Balances, July 1	22,563	17,375	(5,188)	48,166
Fund Balances, June 30	$ 5,942	$ (1,859)	$ (7,801)	$ 17,375

CARSON CITY
SUPPLEMENTAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Ad valorem	$ 1,597,063	$ 1,579,477	$ (17,586)	$ 1,513,069
Miscellaneous:				
Investment income	33,000	31,752	(1,248)	48,762
Total Revenues	1,630,063	1,611,229	(18,834)	1,561,831
Expenditures:				
Welfare:				
Institutional care:				
Services and supplies	1,787,064	1,648,230	138,834	1,524,830
Excess (Deficiency) of Revenues over Expenditures	(157,001)	(37,001)	120,000	37,001
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	120,000	-	(120,000)	-
Net Change in Fund Balances	(37,001)	(37,001)	-	37,001
Fund Balances, July 1	37,001	37,001	-	-
Fund Balances, June 30	$ -	$ -	$ -	$ 37,001

CARSON CITY
LIBRARY GIFT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Intergovernmental revenues:				
Federal grants	$ -	$ -	$ -	$ 36,640
State grants	-	-	-	22,144
	-	-	-	58,784
Miscellaneous:				
Investment income	1,500	8,163	6,663	8,494
Donations and gifts	3,000	140,157	137,157	29,261
	4,500	148,320	143,820	37,755
Total Revenues	4,500	148,320	143,820	96,539
Expenditures:				
Culture and recreation:				
Libraries:				
Services and supplies	113,794	46,450	67,344	69,613
Capital outlay	30,000	10,420	19,580	-
Total Expenditures	143,794	56,870	86,924	69,613
Excess (Deficiency) of Revenues over Expenditures	(139,294)	91,450	230,744	26,926
Fund Balances, July 1	144,294	144,294	-	117,368
Fund Balances, June 30	$ 5,000	$ 235,744	$ 230,744	$ 144,294

CARSON CITY
ADMINISTRATIVE ASSESSMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Intergovernmental revenues:				
State grants	$ -	$ -	$ -	$ 80,000
State shared revenue:				
Administrative assessments	95,000	94,242	(758)	99,623
	95,000	94,242	(758)	179,623
Miscellaneous:				
Other	1,060	1,060	-	-
Total Revenues	96,060	95,302	(758)	179,623
Expenditures:				
Judicial:				
Salaries and wages	-	2,370	(2,370)	-
Employee benefits	-	858	(858)	-
Services and supplies	50,000	56,642	(6,642)	45,347
Capital outlay	9,871	-	9,871	226,883
Total Expenditures	59,871	59,870	1	272,230
Excess (Deficiency) of Revenues over Expenditures	36,189	35,432	(757)	(92,607)
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	(50,000)	(50,000)	-	50,000
Net Change in Fund Balances	(13,811)	(14,568)	(757)	(42,607)
Fund Balances, July 1	18,811	18,811	-	61,418
Fund Balances, June 30	$ 5,000	$ 4,243	$ (757)	$ 18,811

CARSON CITY
911 SURCHARGE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	FINAL BUDGET	ACTUAL	VARIANCE
Revenues:			
Licenses and permits:			
Franchise fees:			
Telephone	$ -	$ 29,647	$ 29,647
Miscellaneous:			
Investment income	-	215	215
Total Revenues	-	29,862	29,862
Fund Balances, July 1	-	-	-
Fund Balances, June 30	$ -	$ 29,862	$ 29,862

CARSON CITY
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Ad valorem	$ 679,654	$ 686,730	$ 7,076	$ 658,410
Miscellaneous:				
Investment income	5,000	9,743	4,743	36,771
Total Revenues	684,654	696,473	11,819	695,181
Expenditures:				
General government:				
Services and supplies:				
Professional services	29,389	-	29,389	-
Excess (Deficiency) of Revenues over Expenditures	655,265	696,473	41,208	695,181
Other Financing Sources (Uses):				
Tranfers in (out):				
Capital Acquisition and Development Fund	-	-	-	(480,266)
Carson City Debt Service Fund	(892,867)	(892,867)	-	(561,525)
Total Other Financing Sources (Uses)	(892,867)	(892,867)	-	(1,041,791)
Net Change in Fund Balances	(237,602)	(196,394)	41,208	(346,610)
Fund Balances, July 1	301,553	301,553	-	648,163
Fund Balances, June 30	$ 63,951	$ 105,159	$ 41,208	$ 301,553

CARSON CITY
LANDFILL CLOSURE/POST CLOSURE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	$ 167,067	$ -	$ (167,067)	$ 220,029
Carson City Sanitary Landfill Fund	-	-	-	2,518,316
Total Other Financing Sources (Uses)	167,067	-	(167,067)	2,738,345
Fund Balances, July 1	2,674,864	2,738,345	63,481	-
Fund Balances, June 30	$ 2,841,931	$ 2,738,345	$ (103,586)	$ 2,738,345

CARSON CITY
STREET MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
County option motor vehicle fuel tax	$ 376,452	$ 303,373	$ (73,079)	$ 380,918
Sales tax, voter approved	2,346,193	1,889,080	(457,113)	2,271,423
	2,722,645	2,192,453	(530,192)	2,652,341
Intergovernmental revenues:				
Federal grants	-	4,902	4,902	-
State shared revenues:				
Motor vehicle fuel tax	1,335,648	1,162,654	(172,994)	1,330,616
	1,335,648	1,167,556	(172,994)	1,330,616
Charges for services:	100,000	40,065	(59,935)	136,894
Miscellaneous:				
Investment income	25,000	(1,214)	(26,214)	16,858
Refunds and reimbursements	-	-	-	1,235
	25,000	(1,214)	(26,214)	18,093
Total Revenues	4,183,293	3,398,860	(784,433)	4,137,944
Expenditures:				
Public works:				
Salaries and wages	1,416,493	1,434,080	(17,587)	1,445,022
Employee benefits	479,613	482,729	(3,116)	468,628
Services and supplies	2,271,183	1,829,571	441,612	3,410,711
Capital outlay	275,000	377,948	(102,948)	835,500
Total Expenditures	4,442,289	4,124,328	317,961	6,159,861
Excess (Deficiency) of Revenues over Expenditures	(258,996)	(725,468)	(466,472)	(2,021,917)
Other Financing Sources (Uses):				
Transfers in (out):				
Regional Transportation Fund	-	350,000	350,000	-
Contingency	(60,000)	-	60,000	-
Total Other Financing Sources (Uses)	(60,000)	350,000	410,000	-
Net Change in Fund Balances	(318,996)	(375,468)	(56,472)	(2,021,917)
Fund Balances, July 1	518,996	736,040	217,044	2,757,957
Fund Balances, June 30	$ 200,000	$ 360,572	$ 160,572	$ 736,040

CARSON CITY
CAPITAL ACQUISITION AND DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Intergovernmental revenues:				
Other local government grants:				
Interlocal cooperative agreements	$ 69,600	$ 63,515	$ (6,085)	$ 67,479
Miscellaneous:				
Investment income	40,000	81,854	41,854	149,802
Total Revenues	109,600	145,369	35,769	217,281
Expenditures:				
General government:				
Employee benefits	-	-	-	158
Services and supplies	114,148	193,947	(79,799)	149,817
Capital outlay	2,804,923	309,851	2,495,072	826,952
	2,919,071	503,798	2,415,273	976,927
Public safety:				
Services and supplies	198,055	77,367	120,688	55,745
Capital outlay	59,240	47,689	11,551	5,960
	257,295	125,056	132,239	61,705
Public works:				
Services and supplies	40,000	-	40,000	10,000
Culture and recreation:				
Services and supplies	-	24,998	(24,998)	10,352
Capital outlay	122,553	29,762	92,791	88,816
	122,553	54,760	67,793	99,168
Economic opportunity:				
Services and supplies	91,800	83,250	8,550	83,250
Total Expenditures	3,430,719	766,864	2,663,855	1,231,050
Excess (Deficiency) of Revenues over Expenditures	(3,321,119)	(621,495)	2,699,624	(1,013,769)

CARSON CITY
CAPITAL ACQUISITION AND DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	$ 868,918	$ -	$ (868,918)	$ -
Capital Facilities Fund	50,000	50,000	-	-
Capital Projects Fund	-	-	-	480,266
Fleet Maintenance Fund	-	-	-	278,500
General Fund	-	(6,750)	(6,750)	(16,250)
Ambulance Fund	-	-	-	(31,631)
Carson City Debt Service Fund	-	-	-	(77,138)
Total Other Financing Sources (Uses)	918,918	43,250	(875,668)	633,747
Net Change in Fund Balances	(2,402,201)	(578,245)	1,823,956	(380,022)
Fund Balances, July 1	2,602,201	2,602,201	-	2,982,223
Fund Balances, June 30	$ 200,000	$ 2,023,956	$ 1,823,956	$ 2,602,201

CARSON CITY
STABILIZATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Other Financing Sources (Uses):				
Transfers in (out):				
2006 Flood Fund	$ -	$ -	$ -	$ 573,666
Total Other Financing Sources (Uses)	-	-	-	573,666
Fund Balances, July 1	3,507,869	3,508,634	765	2,934,968
Fund Balances, June 30	$ 3,507,869	$ 3,508,634	$ 765	$ 3,508,634

CARSON CITY
REDEVELOPMENT ADMINISTRATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Intergovernmental revenues:				
Other local government grants	$ 2,000,000	$ 2,000,000	$ -	$ -
Charges for services:				
Ice Rink	106,976	106,976	-	-
Miscellaneous:				
Investment income	4,000	2,988	(1,012)	2,676
Other	93,000	83,105	(9,895)	14,380
	97,000	86,093	(10,907)	17,056
Total Revenues	2,203,976	2,193,069	(10,907)	17,056
Expenditures:				
General government:				
Salaries and wages	285,318	283,241	2,077	31,952
Employee benefits	90,815	90,479	336	15,099
Services and supplies	707,745	696,920	10,825	385,245
Total Expenditures	1,083,878	1,070,640	13,238	432,296
Excess (Deficiency) of Revenues over Expenditures	1,120,098	1,122,429	2,331	(415,240)
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Revolving Fund	61,000	61,000	-	-
Redevelopment Debt Service Fund	847,000	847,000	-	400,000
Redevelopment Revolving Fund	(2,000,000)	(2,000,000)	-	-
Total Other Financing Sources (Uses)	(1,092,000)	(1,092,000)	-	400,000
Net Change in Fund Balances	28,098	30,429	2,331	(15,240)
Fund Balances, July 1	3,866	3,866	-	19,106
Fund Balances, June 30	$ 31,964	$ 34,295	$ 2,331	$ 3,866

CARSON CITY
FIREFIGHTER RETIREMENT MEDICAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Charges for services:				
Employee contributions	$ 11,835	$ 11,290	$ (545)	$ 11,789
Employer contributions	88,991	87,174	(1,817)	83,354
	100,826	98,464	(2,362)	95,143
Miscellaneous:				
Investment income	2,000	6,651	4,651	6,271
Total Revenues	102,826	105,115	2,289	101,414
Expenditures:				
Public safety:				
Services and supplies	79,472	52,517	26,955	57,557
Excess (Deficiency) of Revenues over Expenditures	23,354	52,598	29,244	43,857
Fund Balances, July 1	141,246	141,246	-	97,389
Fund Balances, June 30	$ 164,600	$ 193,844	$ 29,244	$ 141,246

CARSON CITY
CARSON CITY TRANSIT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Intergovernmental revenues:				
Federal grants	$ 630,337	$ 632,366	$ 2,029	$ 833,938
State grants	33,000	62,625	29,625	-
	663,337	694,991	31,654	833,938
Charges for services:				
Ticket sales	80,000	92,321	12,321	91,408
Miscellaneous:				
Investment income	2,000	4,047	2,047	13,865
Refunds and reimbursements	-	1,177	1,177	-
	2,000	5,224	3,224	13,865
Total Revenues	745,337	792,536	47,199	939,211
Expenditures:				
Public works:				
Transit system:				
Services and supplies	897,673	895,075	2,598	1,043,618
Capital outlay	199,000	197,760	1,240	264,242
Total Expenditures	1,096,673	1,092,835	3,838	1,307,860
Excess (Deficiency) of Revenues over Expenditures	(351,336)	(300,299)	51,037	(368,649)
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	300,000	300,000	-	350,000
Net Change in Fund Balances	(51,336)	(299)	51,037	(18,649)
Fund Balances, July 1	298,222	298,222	-	316,871
Fund Balances, June 30	$ 246,886	$ 297,923	$ 51,037	$ 298,222

CARSON CITY
COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Charges for Services:				
Public safety:				
Commissary sales	$ 105,000	$ 130,186	$ 25,186	$ 104,934
Miscellaneous:				
Investment income	1,500	8,837	7,337	11,879
Rents and royalties	65,000	57,416	(7,584)	65,453
Donations and gifts	-	2,995	2,995	4,327
	66,500	69,248	2,748	81,659
Total Revenues	171,500	199,434	27,934	186,593
Expenditures:				
Public safety:				
Salaries and wages	56,125	51,977	4,148	54,366
Employee benefits	29,267	14,962	14,305	17,434
Services and supplies	157,030	115,078	41,952	90,258
Total Expenditures	242,422	182,017	60,405	162,058
Excess (Deficiency) of Revenues over Expenditures	(70,922)	17,417	88,339	24,535
Fund Balances, July 1	131,840	203,115	71,275	178,580
Fund Balances, June 30	$ 60,918	$ 220,532	$ 159,614	$ 203,115

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, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Sales tax	$ 1,173,097	$ 943,209	$ (229,888)	$ 1,131,523
Intergovernmental revenues:				
Other local government grants:				
Interlocal cooperative agreements	-	100,000	100,000	-
Miscellaneous:				
Investment income	5,000	(370)	(5,370)	4,194
Total Revenues	1,178,097	1,042,839	(135,258)	1,135,717
Expenditures:				
General government:				
Services and supplies	1,500	1,250	250	1,146
Excess (Deficiency) of Revenues over Expenditures	1,176,597	1,041,589	(135,008)	1,134,571
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	(1,114,944)	(1,114,944)	-	(1,115,944)
Net Change in Fund Balances	61,653	(73,355)	(135,008)	18,627
Fund Balances, July 1	184,875	142,849	(42,026)	124,222
Fund Balances, June 30	$ 246,528	$ 69,494	$ (177,034)	$ 142,849

CARSON CITY
CAMPO FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Intergovernmental revenues:				
Federal grants	$ 240,685	$ 244,127	$ 3,442	$ 183,669
Other local government grants:				
Interlocal cooperative agreements	4,660	2,878	(1,782)	4,472
Total Revenues	245,345	247,005	1,660	188,141
Expenditures:				
Public works:				
Services and supplies	270,745	270,745	-	203,693
Excess (Deficiency) of Revenues over Expenditures	(25,400)	(23,740)	1,660	(15,552)
Other Financing Sources (Uses):				
Transfers in (out):				
Regional Transportation Fund	25,400	15,691	(9,709)	24,378
Net Change in Fund Balances	-	(8,049)	(8,049)	8,826
Fund Balances, July 1	-	8,826	8,826	-
Fund Balances, June 30	$ -	$ 777	$ 777	$ 8,826

CARSON CITY
AIRPORT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Intergovernmental revenues:				
Federal grant, FAA	$ 2,983,463	$ 2,952,260	$ (31,203)	$ 502,830
State Grant	-	-	-	50,000
Other local shared revenues:				
CC Airport Authority	157,025	155,381	(1,644)	26,465
Total Revenues	3,140,488	3,107,641	(32,847)	579,295
Expenditures:				
Airport:				
Services and supplies	-	8,280	(8,280)	369,783
Capital outlay	3,140,488	3,099,361	41,127	209,512
Total Expenditures	3,140,488	3,107,641	32,847	579,295
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Fund Balances, July 1	-	-	-	-
Fund Balances, June 30	$ -	$ -	$ -	$ -

CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Intergovernmental revenues:				
Federal grants	$ 3,344,424	$ 2,364,743	$ (979,681)	$ 2,507,621
State grants	936,775	232,158	(704,617)	175,521
Other local government grants:				
Interlocal cooperative agreements	165,711	34,909	(130,802)	124,952
	4,446,910	2,631,810	(1,815,100)	2,808,094
Miscellaneous:				
Donations and gifts	15,850	16,900	1,050	-
Other	24,548	17,596	(6,952)	5,697
	40,398	34,496	(5,902)	5,697
Total Revenues	4,487,308	2,666,306	(1,821,002)	2,813,791
Expenditures:				
General government:				
Services and supplies	89,335	24,394	64,941	286,852
	89,335	24,394	64,941	286,852
Public safety:				
Salaries and wages	-	458	(458)	7,611
Employee benefits	-	-	-	41
Services and supplies	890,589	544,582	346,007	885,108
Capital outlay	38,200	59,263	(21,063)	17,025
	928,789	604,303	324,486	909,785
Judicial:				
Services and supplies	12,218	12,218	-	56,120
Capital outlay	-	-	-	17,516
	12,218	12,218	-	73,636
Welfare:				
Salaries and wages	-	44,571	(44,571)	31,046
Employee benefits	-	19,513	(19,513)	13,519
Services and supplies	145,000	65,650	79,350	84,091
	145,000	129,734	15,266	128,656
Health:				
Salaries and wages	509,453	510,351	(898)	403,403
Employee benefits	175,173	182,337	(7,164)	167,780
Services and supplies	706,690	637,119	69,571	472,315
Capital outlay	28,165	36,502	(8,337)	145,439
	1,419,481	1,366,309	53,172	1,188,937
Culture and recreation:				
Services and supplies	75,297	81,730	(6,433)	28,486
Capital outlay	1,506,749	246,863	1,259,886	45,722
	1,582,046	328,593	1,253,453	74,208

CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Economic opportunity:				
Services and supplies	$ 436,345	$ 182,276	$ 254,069	$ 143,510
Capital outlay	-	9,850	(9,850)	52,984
	436,345	192,126	244,219	196,494
Total Expenditures	4,613,214	2,657,677	1,955,537	2,858,568
Excess (Deficiency) of Revenues over Expenditures	(125,906)	8,629	134,535	(44,777)
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	-	-	-	314,857
General Fund	(512,886)	(142,578)	370,308	-
Total Other Financing Sources (Uses)	(512,886)	(142,578)	370,308	314,857
Net Change in Fund Balances	(638,792)	(133,949)	504,843	270,080
Fund Balances, July 1	638,792	638,792	-	368,712
Fund Balances, June 30	$ -	$ 504,843	$ 504,843	$ 638,792

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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, 2009

	CARSON CITY DEBT	REDEVELOPMENT DEBT	TOTAL
ASSETS			
Cash and investments	$ 894,604	$ 352,052	$ 1,246,656
Taxes receivable, delinquent	176	84,391	84,567
Due from other funds	87,473	-	87,473
Total Assets	$ 982,253	$ 436,443	$ 1,418,696
LIABILITIES			
Deferred revenue	$ 139	$ 81,703	$ 81,842
FUND BALANCES			
Unreserved:			
Designated for subsequent year's expenditures	916,400	223,838	1,140,238
Undesignated	65,714	130,902	196,616
Total Fund Balances	982,114	354,740	1,336,854
Total Liabilities and Fund Balances	$ 982,253	$ 436,443	$ 1,418,696

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	CARSON CITY DEBT	REDEVELOPMENT DEBT	TOTAL
Revenues:			
Taxes	$ 480	$ 1,610,724	$ 1,611,204
Intergovernmental revenues	408,835	-	408,835
Miscellaneous	76,383	18,562	94,945
Total Revenues	485,698	1,629,286	2,114,984
Expenditures:			
Debt service:			
Principal	3,321,988	227,600	3,549,588
Interest	3,723,651	138,001	3,861,652
Fiscal charges	1,382	10,885	12,267
Total Expenditures	7,047,021	376,486	7,423,507
Excess (Deficiency) of Revenues over Expenditures	(6,561,323)	1,252,800	(5,308,523)
Other Financing Sources (Uses):			
Transfers in	6,483,444	-	6,483,444
Transfers out	-	(1,122,000)	(1,122,000)
Total Other Financing Sources (Uses)	6,483,444	(1,122,000)	5,361,444
Net Change in Fund Balances	(77,879)	130,800	52,921
Fund Balances, July 1	1,059,993	223,940	1,283,933
Fund Balances, June 30	$ 982,114	$ 354,740	$ 1,336,854

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, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Ad valorem	$ -	$ 480	$ 480	$ 1,803
Intergovernmental revenues:				
Other local government grants:				
Interlocal cooperative agreements	408,835	408,835	-	408,415
Miscellaneous:				
Investment income	60,000	76,383	16,383	86,968
Rents and royalties	200,000	-	(200,000)	200,000
Refunds and reimbursements	-	-	-	52
	260,000	76,383	(183,617)	287,020
Total Revenues	668,835	485,698	(183,137)	697,238
Expenditures:				
Debt service:				
General obligation bonds:				
Principal	2,424,754	2,409,754	15,000	2,241,897
Interest	3,212,734	3,110,067	102,667	3,203,633
	5,637,488	5,519,821	117,667	5,445,530
Revenue bonds:				
Principal	516,885	542,400	(25,515)	225,000
Interest	598,100	528,077	70,023	199,925
	1,114,985	1,070,477	44,508	424,925
Notes payable:				
Principal	369,834	369,834	-	355,335
Interest	85,507	85,507	-	98,097
	455,341	455,341	-	453,432
Fiscal charges	6,500	1,382	5,118	2,527
Total Expenditures	7,214,314	7,047,021	167,293	6,326,414
Excess (Deficiency) of Revenues over Expenditures	(6,545,479)	(6,561,323)	(15,844)	(5,629,176)

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, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	$ 2,203,500	$ 2,203,500	$ -	$ 2,376,248
Senior Citizens Center Fund	157,270	157,270	-	156,213
Capital Acquisition and Development Fund	-	-	-	77,138
Regional Transportation Fund	1,114,985	1,114,985	-	424,925
Capital Projects Fund	892,867	892,867	-	561,525
V & T Special Infrastructure Fund	1,114,944	1,114,944	-	1,115,944
Quality of Life Fund	1,117,544	999,878	(117,666)	1,004,808
Total Other Financing Sources (Uses)	6,601,110	6,483,444	(117,666)	5,716,801
Net Change in Fund Balances	55,631	(77,879)	(133,510)	87,625
Fund Balances, July 1	1,042,231	1,059,993	17,762	972,368
Fund Balances, June 30	$ 1,097,862	$ 982,114	$ (115,748)	$ 1,059,993

CARSON CITY
REDEVELOPMENT DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Ad valorem	$ 1,489,275	$ 1,610,724	$ 121,449	$ 932,106
Miscellaneous				
Investment income	20,000	18,562	(1,438)	21,565
Total Revenues	1,509,275	1,629,286	120,011	953,671
Expenditures:				
Debt service:				
Principal	227,600	227,600	-	216,600
Interest	138,001	138,001	-	146,842
Fiscal charges	11,284	10,885	399	150
Total Expenditures	376,885	376,486	399	363,592
Excess (Deficiency) of Revenues over Expenditures	1,132,390	1,252,800	120,410	590,079
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Administration Fund	(847,000)	(847,000)	-	(400,000)
Redevelopment Revolving Fund	(275,000)	(275,000)	-	(175,000)
Total Other Financing Sources (Uses)	(1,122,000)	(1,122,000)	-	(575,000)
Net Change in Fund Balances	10,390	130,800	120,410	15,079
Fund Balances, July 1	223,940	223,940	-	208,861
Fund Balances, June 30	$ 234,330	$ 354,740	$ 120,410	$ 223,940

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

Capital Facilities Fund - This Fund is used to account for acquisition, construction, or renovation of City facilities.

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.

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, 2009

	CAPITAL FACILITIES	RESIDENTIAL CONSTRUCTION	REDEVELOPMENT REVOLVING	TOTAL
ASSETS				
Cash and investments:				
Unrestricted	$ 76,174	$ 400,344	$ 438,733	$ 915,251
LIABILITIES				
Accounts payable	$ -	$ 46,289	$ 65	$ 46,354
Accrued salaries and benefits	-	1,450	-	1,450
Total Liabilities	-	47,739	65	47,804
FUND BALANCES				
Unreserved:				
Designated for subsequent year's expenditures	-	40,054	50,000	90,054
Undesignated	76,174	312,551	388,668	777,393
Total Fund Balances	76,174	352,605	438,668	867,447
Total Liabilities and Fund Balances	$ 76,174	$ 400,344	$ 438,733	$ 915,251

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	CAPITAL FACILITIES	RESIDENTIAL CONSTRUCTION	REDEVELOPMENT REVOLVING	TOTAL
Revenues:				
Taxes	$ -	$ 36,631	$ -	$ 36,631
Miscellaneous	25,546	17,649	16,424	59,619
Total Revenues	25,546	54,280	16,424	96,250
Expenditures:				
Current:				
General government	1,000	-	-	1,000
Public safety	3,247	-	-	3,247
Culture and recreation	-	50,641	-	50,641
Community support	-	-	2,272,266	2,272,266
Capital outlay:				
Public safety	502,769	-	-	502,769
Culture and recreation	-	185,950	-	185,950
Community support	-	-	396,236	396,236
Total Expenditures	507,016	236,591	2,668,502	3,412,109
Excess (Deficiency) of Revenues over Expenditures	(481,470)	(182,311)	(2,652,078)	(3,315,859)
Other Financing Sources (Uses):				
Transfers in	-	-	2,275,000	2,275,000
Transfers out	(1,200,000)	-	(61,000)	(1,261,000)
Total Other Financing Sources (Uses)	(1,200,000)	-	2,214,000	1,014,000
Net Change in Fund Balances	(1,681,470)	(182,311)	(438,078)	(2,301,859)
Fund Balances, July 1	1,757,644	534,916	876,746	3,169,306
Fund Balances, June 30	$ 76,174	$ 352,605	$ 438,668	$ 867,447

CARSON CITY
CAPITAL FACILITIES FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Miscellaneous:				
Investment income	$ 30,000	$ 25,546	$ (4,454)	$ 179,419
Expenditures:				
General government:				
Services and supplies	1,000	1,000	-	1,145
Capital outlay	12,429	-	12,429	-
	13,429	1,000	12,429	1,145
Public safety:				
Employee benefits	-	4	(4)	59
Services and supplies	71,486	3,243	68,243	232,198
Capital outlay	502,729	502,769	(40)	3,625,043
	574,215	506,016	68,199	3,857,300
Total Expenditures	587,644	507,016	80,628	3,858,445
Excess (Deficiency) of Revenues over Expenditures	(557,644)	(481,470)	76,174	(3,679,026)
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	(1,150,000)	(1,150,000)	-	-
Capital Acquisition and Development Fund	(50,000)	(50,000)	-	-
Building Permits Fund	-	-	-	(211,212)
Total Other Financing Sources (Uses)	(1,200,000)	(1,200,000)	-	(211,212)
Net Change in Fund Balances	(1,757,644)	(1,681,470)	76,174	(3,890,238)
Fund Balances, July 1	1,757,644	1,757,644	-	5,647,882
Fund Balances, June 30	$ -	$ 76,174	$ 76,174	$ 1,757,644

CARSON CITY
RESIDENTIAL CONSTRUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Taxes:				
Park residential construction tax	$ 20,000	$ 36,631	$ 16,631	$ 48,997
Miscellaneous:				
Investment income	5,000	17,649	12,649	42,051
Total Revenues	25,000	54,280	29,280	91,048
Expenditures:				
Culture and recreation:				
Parks:				
Salaries and wages	24,206	25,268	(1,062)	24,215
Employee benefits	9,509	9,728	(219)	9,958
Services and supplies	17,907	15,645	2,262	82,867
	51,622	50,641	981	117,040
Capital outlay:				
Theater Lighting Fixtures	85,235	75,608	9,627	49,765
BMX Lighting	40,000	9,500	30,500	-
Urban Fishing Pond	42,269	3,000	39,269	24,140
Concrete Playground Border	12,500	-	12,500	-
Governors Field Expansion	25,290	7,856	17,434	-
YSA Babe Ruth Fields	6,900	6,900	-	-
Community Center Theatre Improv	23,100	10,004	13,096	-
Aquatic Facility Equipment	-	-	-	13,446
Recreational Trails Engineering	2,885	-	2,885	-
Centennial Park Play Equipment	9,057	-	9,057	-
Edmonds Sports Complex	-	-	-	880
Hidden Meadows	5,000	-	5,000	-
Silver Oaks	-	-	-	3,207
Carson River Park Phase 1 & 2	55,294	6,098	49,196	22,899
Wungnema House	-	4,819	(4,819)	-
Ronald D. Wilson	32,411	31,010	1,401	94,564
Nv Landmark Soc / Rbts Hse	89,403	11,841	77,562	11,720
Governors Field Landscape	19,000	19,314	(314)	-
Other projects	55,613	-	55,613	-
	503,957	185,950	318,007	220,621
Total Expenditures	555,579	236,591	318,988	337,661
Excess (Deficiency) of Revenues over Expenditures	(530,579)	(182,311)	348,268	(246,613)
Fund Balances, July 1	534,916	534,916	-	781,529
Fund Balances, June 30	$ 4,337	$ 352,605	$ 348,268	$ 534,916

CARSON CITY
REDEVELOPMENT REVOLVING FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Revenues:				
Intergovernmental revenues:				
State grants	$ -	$ -	$ -	$ 33,467
Other local government grants	2,400,000	-	(2,400,000)	-
	2,400,000		(2,400,000)	33,467
Miscellaneous:				
Investment income	10,000	16,424	6,424	60,117
Donations and gifts	-	-	-	80,000
Refunds and reimbursements	-	-	-	1,825
	10,000	16,424	6,424	141,942
Total Revenues	2,410,000	16,424	(2,393,576)	175,409
Expenditures:				
Community support:				
Redevelopment:				
Salaries and wages	-	-	-	6,192
Employee benefits	-	-	-	2,281
Services and supplies	4,401,000	2,272,266	2,128,734	142,944
Capital outlay	1,049,746	396,236	653,510	238,705
Total Expenditures	5,450,746	2,668,502	2,782,244	390,122
Excess (Deficiency) of Revenues over Expenditures	(3,040,746)	(2,652,078)	388,668	(214,713)
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Debt Service Fund	275,000	275,000	-	175,000
Redevelopment Administration Fund	2,000,000	2,000,000	-	-
Redevelopment Administration Fund	(61,000)	(61,000)	-	-
Total Other Financing Sources (Uses)	2,214,000	2,214,000	-	175,000
Net Change in Fund Balances	(826,746)	(438,078)	388,668	(39,713)
Fund Balances, July 1	876,746	876,746	-	916,459
Fund Balances, June 30	$ 50,000	$ 438,668	$ 388,668	$ 876,746

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.

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

Nonmajor Funds

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

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
SEWER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Charges for services:				
User fees and charges	$ 6,377,037	$ 6,068,373	$ (308,664)	$ 5,074,830
Operating Expenses:				
Salaries and wages	1,177,518	1,171,870	5,648	1,233,760
Employee benefits	405,625	445,480	(39,855)	404,288
Services and supplies	3,146,538	3,264,443	(117,905)	3,201,209
Depreciation	2,750,000	2,800,840	(50,840)	2,685,925
Total Operating Expenses	7,479,681	7,682,633	(202,952)	7,525,182
Operating Income (Loss)	(1,102,644)	(1,614,260)	(511,616)	(2,450,352)
Nonoperating Revenues (Expenses):				
Investment income	200,000	107,152	(92,848)	163,770
Grant revenue	1,225,000	-	(1,225,000)	2,609,579
Miscellaneous	10,000	2,550	(7,450)	3,830
Interest expense	(586,231)	(586,051)	180	(640,813)
Gain (loss) on sales of capital assets	(10,000)	(575,277)	(565,277)	(8,889)
Bond issuance costs	(2,200)	(4,878)	(2,678)	(4,878)
Total Nonoperating Revenues (Expenses)	836,569	(1,056,504)	(1,893,073)	2,122,599
Income (Loss) Before Contributions	(266,075)	(2,670,764)	(2,404,689)	(327,753)
Capital Contributions:				
Developers	-	287,469	287,469	289,731
Connection fees	250,000	529,310	279,310	469,303
Total Capital Contributions	250,000	816,779	566,779	759,034
Change in Net Assets	$ (16,075)	(1,853,985)	$ (1,837,910)	431,281
Net Assets, July 1		58,520,939		58,089,658
Net Assets, June 30		$ 56,666,954		$ 58,520,939

CARSON CITY
SEWER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 6,377,037	$ 6,659,236	$ 282,199	$ 5,856,911
Cash payments for personnel costs	(1,583,143)	(1,570,202)	12,941	(1,608,940)
Cash payments for services and supplies	(3,146,538)	(3,239,288)	(92,750)	(3,139,938)
Miscellaneous cash received	10,000	2,550	(7,450)	3,830
Net Cash Provided by Operating Activities	1,657,356	1,852,296	194,940	1,111,863
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from grant	1,225,000	-	(1,225,000)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Connection fees	250,000	529,313	279,313	469,306
Acquisition of capital assets	(1,965,000)	(1,551,038)	413,962	(5,708,917)
Principal paid on capital debt	(1,343,116)	(1,343,116)	-	(1,287,471)
Interest paid on capital debt	(586,231)	(609,197)	(22,966)	(662,941)
Bond issuance costs	(2,200)	(437)	1,763	(437)
Subsidy from grant	-	-	-	2,609,579
Net Cash Provided (Used) by Capital and Related Financing Activities	(3,646,547)	(2,974,475)	672,072	(4,580,881)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	200,000	107,152	(92,848)	163,770
Net Increase (Decrease) in Cash and Cash Equivalents	(564,191)	(1,015,027)	(450,836)	(3,305,248)
Cash and Cash Equivalents, July 1	3,451,609	3,451,609	-	6,756,857
Cash and Cash Equivalents, June 30	$ 2,887,418	$ 2,436,582	$ (450,836)	$ 3,451,609
Represented by:				
Current Assets:				
Cash and investments (unrestricted)		$ 2,436,582		$ 3,197,183
Cash and investments (restricted)		-		254,426
		$ 2,436,582		$ 3,451,609

CARSON CITY
SEWER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating loss	$ (1,102,644)	$ (1,614,260)	$ (511,616)	$ (2,450,352)
Adjustments to reconcile operating loss to net cash provided by operating activities:				
Depreciation and amortization expense	2,750,000	2,800,840	50,840	2,685,925
Nonoperating revenues	10,000	2,550	(7,450)	3,830
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(76,058)	(76,058)	(86,316)
Due from other governments	-	667,222	667,222	869,072
Prepaid items	-	(9,711)	(9,711)	(612)
Increase (decrease) in:				
Accounts payable	-	33,435	33,435	62,724
Accrued salaries and benefits	-	7,881	7,881	9,951
Due to other governments	-	1,431	1,431	(841)
Connection deposits	-	(301)	(301)	(675)
Accrued compensated absences	-	(9,923)	(9,923)	19,157
Net OPEB Obligation	-	49,190	49,190	-
Total Adjustments	2,760,000	3,466,556	706,556	3,562,215
Net Cash Provided by Operating Activities	$ 1,657,356	$ 1,852,296	$ 194,940	$ 1,111,863
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES				
Purchase of capital assets on account		$ 90,211		$ 459,241
Retainage payable on construction of capital assets		-		245,913

CARSON CITY
WATER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Charges for services:				
User fees and charges	$ 9,906,252	$ 9,226,621	$ (679,631)	$ 8,831,533
Other charges	-	139,407	139,407	191,644
Total Operating Revenues	9,906,252	9,366,028	(540,224)	9,023,177
Operating Expenses:				
Salaries and wages	1,476,341	1,375,461	100,880	1,373,165
Employee benefits	528,879	546,539	(17,660)	467,487
Services and supplies	4,850,903	5,003,005	(152,102)	4,511,585
Depreciation and amortization	2,000,000	2,100,936	(100,936)	2,016,590
Total Operating Expenses	8,856,123	9,025,941	(169,818)	8,368,827
Operating Income (Loss)	1,050,129	340,087	(710,042)	654,350
Nonoperating Revenues (Expenses):				
Investment income	240,000	389,052	149,052	796,056
Miscellaneous	9,932	506	(9,426)	71
Interest expense	(1,378,829)	(1,402,614)	(23,785)	(1,483,923)
Gain (loss) on sales of capital assets	(2,166)	(34,836)	(32,670)	(35,606)
Arbitrage rebate	-	1,648	1,648	(94,989)
Bond issuance costs	(4,000)	(24,351)	(20,351)	(24,943)
Total Nonoperating Revenues (Expenses)	(1,135,063)	(1,070,595)	64,468	(843,334)
Income (Loss) Before Contributions	(84,934)	(730,508)	(645,574)	(188,984)
Capital Contributions:				
Capital assets	-	35,917	35,917	-
Capital grants	100,000	547,647	447,647	161,434
Developers	-	389,649	389,649	994,475
Connection fees	250,000	251,180	1,180	462,870
Total Capital Contributions	350,000	1,224,393	874,393	1,618,799
Change in Net Assets	$ 265,066	493,885	$ 228,819	1,429,795
Net Assets, July 1		37,677,793		36,247,998
Net Assets, June 30		$ 38,171,678		$ 37,677,793

CARSON CITY
WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 9,906,252	$ 9,413,162	$ (493,090)	$ 8,859,716
Cash payments for personnel costs	(2,005,220)	(1,861,107)	144,113	(1,818,353)
Cash payments for services and supplies	(4,850,903)	(5,193,100)	(342,197)	(4,334,856)
Miscellaneous cash received	9,932	506	(9,426)	71
Net Cash Provided by Operating Activities	3,060,061	2,359,461	(700,600)	2,706,578
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sales of capital assets	12,834	-	(12,834)	-
Connection fees	250,000	251,178	1,178	462,870
Acquisition of capital assets	(5,315,000)	(5,190,317)	124,683	(4,289,703)
Principal paid on capital debt	(1,745,000)	(1,745,000)	-	(1,665,000)
Interest paid on capital debt	(1,378,829)	(1,394,643)	(15,814)	(1,440,752)
Bond issuance costs	(4,000)	(1,987)	2,013	(2,737)
Subsidy from grant	100,000	548,884	448,884	939,293
Net Cash Provided (Used) by Capital and Related Financing Activities	(8,079,995)	(7,531,885)	548,110	(5,996,029)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	240,000	389,052	149,052	796,056
Net Increase (Decrease) in Cash and Cash Equivalents	(4,779,934)	(4,783,372)	(3,438)	(2,493,395)
Cash and Cash Equivalents, July 1	11,725,974	11,725,974	-	14,219,369
Cash and Cash Equivalents, June 30	$ 6,946,040	$ 6,942,602	$ (3,438)	$ 11,725,974
Represented by:				
Current Assets:				
Cash and investments (unrestricted)		$ 6,942,602		$ 11,632,196
Cash and investments (restricted)		-		93,778
		$ 6,942,602		$ 11,725,974

CARSON CITY
WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	$ 1,050,129	$ 340,087	$ (710,042)	$ 654,350
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation and amortization expense	2,000,000	2,100,936	100,936	2,016,590
Nonoperating revenues	9,932	506	(9,426)	71
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	51,670	51,670	(161,852)
Due from other governments	-	(4,536)	(4,536)	(1,609)
Inventories	-	24,393	24,393	10,017
Prepaid items	-	(6,006)	(6,006)	(1,081)
Increase (decrease) in:				
Accounts payable	-	58,655	58,655	(57,197)
Accrued salaries and benefits	-	11,580	11,580	3,447
Due to other governments	-	(265,637)	(265,637)	224,765
Connection deposits	-	(1,500)	(1,500)	225
Accrued compensated absences	-	(8,299)	(8,299)	18,852
Net OPEB Obligation	-	57,612	57,612	-
Total Adjustments	2,009,932	2,019,374	9,442	2,052,228
Net Cash Provided by Operating Activities	$ 3,060,061	$ 2,359,461	$ (700,600)	$ 2,706,578
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		$ 527,746		$ 177,268
Purchase of capital assets due to other governments		-		3,586
Retainage payable on construction of capital assets		114,677		78,790
Contributed capital assets		35,917		-

CARSON CITY
STORMWATER DRAINAGE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Charges for services				
User fees and charges	$ 1,076,985	$ 1,070,093	$ (6,892)	$ 1,017,917
Operating Expenses:				
Salaries and wages	260,927	327,308	(66,381)	132,108
Employee benefits	100,860	121,797	(20,937)	49,867
Services and supplies	300,791	309,101	(8,310)	353,778
Depreciation	150,000	150,894	(894)	124,955
Total Operating Expenses	812,578	909,100	(96,522)	660,708
Operating Income	264,407	160,993	(103,414)	357,209
Nonoperating Revenues (Expenses):				
Investment income	25,000	33,633	8,633	76,981
Interest expense	(202,051)	(202,050)	1	(208,663)
Gain (loss) on sales of capital assets	-	(320)	(320)	(10,000)
Bond issuance costs	(500)	(6,471)	(5,971)	(6,471)
Total Nonoperating Revenues (Expenses)	(177,551)	(175,208)	2,343	(148,153)
Income (Loss) Before Contributions	86,856	(14,215)	(101,071)	209,056
Capital Contributions:				
Developers	-	3,760	3,760	-
Change in Net Assets	$ 86,856	(10,455)	$ (97,311)	209,056
Net Assets, July 1		3,355,656		3,146,600
Net Assets, June 30		$ 3,345,201		$ 3,355,656

CARSON CITY
STORMWATER DRAINAGE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 1,076,985	$ 1,068,975	$ (8,010)	$ 1,006,317
Cash payments for personnel costs	(361,787)	(411,543)	(49,756)	(191,917)
Cash payments for services and supplies	(300,791)	(272,437)	28,354	(515,590)
Net Cash Provided by Operating Activities	414,407	384,995	(29,412)	298,810
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(734,891)	(538,043)	196,848	(872,988)
Principal paid on capital debt	(225,000)	(225,000)	-	(220,000)
Interest paid on capital debt	(202,051)	(203,912)	(1,861)	(210,512)
Bond issuance costs	(500)	-	500	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,162,442)	(966,955)	195,487	(1,303,500)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	25,000	33,633	8,633	76,981
Net Increase (Decrease) in Cash and Cash Equivalents	(723,035)	(548,327)	174,708	(927,709)
Cash and Cash Equivalents, July 1	1,024,908	1,024,908	-	1,952,617
Cash and Cash Equivalents, June 30	$ 301,873	$ 476,581	$ 174,708	$ 1,024,908

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CARSON CITY
STORMWATER DRAINAGE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income	$ 264,407	$ 160,993	$ (103,414)	$ 357,209
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation and amortization expense	150,000	150,894	894	124,955
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(1,118)	(1,118)	(11,600)
Prepaid items	-	(400)	(400)	90
Increase (decrease) in:				
Accounts payable	-	33,864	33,864	(158,752)
Accrued salaries and benefits	-	8,316	8,316	(1,091)
Due to other governments	-	3,200	3,200	(3,150)
Accrued compensated absences	-	23,654	23,654	(8,851)
Net OPEB Obligation	-	5,592	5,592	-
Total Adjustments	150,000	224,002	74,002	(58,399)
Net Cash Provided by Operating Activities	$ 414,407	$ 384,995	$ (29,412)	$ 298,810
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		$ 408,973		$ 33,500

CARSON CITY
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2009

	AMBULANCE	CEMETERY	BUILDING PERMITS
ASSETS			
Current assets (unrestricted):			
Cash and investments	$ 284,612	$ 160,986	$ 117,738
Receivables:			
Accounts and contracts, net	1,463,705	-	-
Inventories	-	21,188	-
Prepaid items	1,025	120	240
Total Current Assets (Unrestricted)	1,749,342	182,294	117,978
Capital assets:			
Land	-	293,449	-
Buildings	-	354,931	-
Improvements other than buildings	-	173,211	-
Machinery and equipment	904,778	109,308	122,346
	904,778	930,899	122,346
Less: Accumulated depreciation	(564,721)	(171,376)	(64,251)
Net Capital Assets	340,057	759,523	58,095
Total Assets	2,089,399	941,817	176,073
LIABILITIES:			
Current liabilities (payable from unrestricted assets):			
Accounts payable	66,311	1,151	1,306
Accrued salaries and benefits	68,768	3,700	16,743
Due to other governments	29	-	-
Unearned revenue	-	277,755	-
Accrued compensated absences, current portion	21,674	6,231	-
Total Current Liabilities (Payable from Unrestricted Assets)	156,782	288,837	18,049
Noncurrent liabilities:			
Accrued compensated absences, net of current portion	140,009	15,860	43,017
Net OPEB Obligation	123,247	6,849	26,472
Total Noncurrent Liabilities	263,256	22,709	69,489
Total Liabilities	420,038	311,546	87,538
NET ASSETS			
Invested in capital assets, net of related debt	316,057	759,523	58,095
Unrestricted	1,353,304	(129,252)	30,440
Total Net Assets	$ 1,669,361	$ 630,271	$ 88,535

TOTAL
$ 563,336
1,463,705
21,188
1,385
2,049,614
293,449
354,931
173,211
1,136,432
1,958,023
(800,348)
1,157,675
3,207,289
68,768
89,211
29
277,755
27,905
463,668
198,886
156,568
355,454
819,122
1,133,675
1,254,492
$ 2,388,167

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	AMBULANCE	CEMETERY
Operating Revenues:		
Charges for services	$ 3,633,447	$ 83,677
Operating Expenses:		
Salaries and wages	1,254,996	74,867
Employee benefits	892,851	31,535
Services and supplies	2,413,565	44,113
Depreciation	86,621	16,212
Total Operating Expenses	4,648,033	166,727
Operating Income (Loss)	(1,014,586)	(83,050)
Nonoperating Revenues (Expenses):		
Investment income	1,627	4,944
Miscellaneous	346,072	1,790
Total Nonoperating Revenues (Expenses)	347,699	6,734
Income (Loss) Before Capital Contributions and Transfers	(666,887)	(76,316)
Transfers In	100,000	75,000
Change in Net Assets	(566,887)	(1,316)
Net Assets, July 1	2,236,248	631,587
Net Assets, June 30	$ 1,669,361	$ 630,271

BUILDING PERMITS	TOTAL
$ 799,889	$ 4,517,013
492,813	1,822,676
203,131	1,127,517
239,474	2,697,152
8,861	111,694
944,279	5,759,039
(144,390)	(1,242,026)
2,353	8,924
1,000	348,862
3,353	357,786
(141,037)	(884,240)
120,000	295,000
(21,037)	(589,240)
109,572	2,977,407
$ 88,535	$ 2,388,167

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 1 OF 2)

	AMBULANCE	CEMETERY
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received for services	$ 4,164,835	$ 88,977
Cash payments for personnel costs	(1,994,588)	(111,666)
Cash payments for services and supplies	(2,481,384)	(43,408)
Miscellaneous cash received	346,072	1,790
Net Cash Provided (Used) by Operating Activities	34,935	(64,307)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfer from other funds	100,000	75,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	1,627	4,944
Net Increase (Decrease) in Cash and Cash Equivalents	136,562	15,637
Cash and Cash Equivalents, July 1	148,050	145,349
Cash and Cash Equivalents, June 30	$ 284,612	$ 160,986

BUILDING PERMITS	TOTAL
$ 799,889	$ 5,053,701
(680,412)	(2,786,666)
(246,940)	(2,771,732)
1,000	348,862
(126,463)	(155,835)
120,000	295,000
(6,620)	(6,620)
2,353	8,924
(10,730)	141,469
128,468	421,867
$ 117,738	$ 563,336

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 2 OF 2)

	AMBULANCE	CEMETERY
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating income (loss)	$ (1,014,586)	$ (83,050)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization expense	86,621	16,212
Provision for uncollectible accounts	(2,691,841)	-
Nonoperating revenues	346,072	1,790
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	3,223,147	-
Due from other governments	82	-
Inventories	-	709
Prepaid items	134	(100)
Increase (decrease) in:		
Accounts payable	(67,982)	96
Accrued salaries and benefits	6,838	(55)
Due to other governments	29	-
Unearned revenue	-	5,300
Accrued compensated absences	23,174	(12,058)
Net OPEB Obligation	123,247	6,849
Total Adjustments	1,049,521	18,743
Net Cash Provided (Used) by Operating Activities	$ 34,935	$ (64,307)
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:		
Purchase of capital assets on account	$ 24,000	$ -

BUILDING PERMITS	TOTAL
$ (144,390)	$ (1,242,026)
8,861	111,694
-	(2,691,841)
1,000	348,862
-	3,223,147
-	82
-	709
(21)	13
(1,184)	(69,070)
(3,580)	3,203
(6,261)	(6,232)
-	5,300
(7,360)	3,756
26,472	156,568
17,927	1,086,191
$ (126,463)	$ (155,835)
$ -	$ 24,000

CARSON CITY
AMBULANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Charges for services	$ 3,920,993	$ 3,633,447	$ (287,546)	$ 3,886,289
Operating Expenses:				
Salaries and wages	1,235,025	1,254,996	(19,971)	1,162,817
Employee benefits	732,533	892,851	(160,318)	725,423
Services and supplies	2,044,820	2,413,565	(368,745)	1,475,267
Depreciation	100,000	86,621	13,379	87,621
Total Operating Expenses	4,112,378	4,648,033	(535,655)	3,451,128
Operating Income (Loss)	(191,385)	(1,014,586)	(823,201)	435,161
Nonoperating Revenues (Expenses):				
Investment income	1,000	1,627	627	4,658
Miscellaneous	1,000	346,072	345,072	150,680
Total Nonoperating Revenues (Expenses)	2,000	347,699	345,699	155,338
Income (Loss) Before Contributions and Transfers	(189,385)	(666,887)	(477,502)	590,499
Transfers in	100,000	100,000	-	31,631
Change in Net Assets	$ (89,385)	(566,887)	$ (477,502)	622,130
Net Assets, July 1		2,236,248		1,614,118
Net Assets, June 30		$ 1,669,361		$ 2,236,248

CARSON CITY
AMBULANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 3,920,993	$ 4,164,835	$ 243,842	$ 3,115,220
Cash payments for personnel costs	(1,967,558)	(1,994,588)	(27,030)	(1,832,104)
Cash payments for services and supplies	(2,044,820)	(2,481,384)	(436,564)	(1,428,991)
Miscellaneous cash received	1,000	346,072	345,072	150,680
Net Cash Provided (Used) by Operating Activities	(90,385)	34,935	125,320	4,805
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	100,000	100,000	-	31,631
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	1,000	1,627	627	4,658
Net Increase (Decrease) in Cash and Cash Equivalents	10,615	136,562	125,947	41,094
Cash and Cash Equivalents, July 1	148,050	148,050	-	106,956
Cash and Cash Equivalents, June 30	$ 158,665	$ 284,612	$ 125,947	$ 148,050
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (191,385)	$ (1,014,586)	$ (823,201)	$ 435,161
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	100,000	86,621	(13,379)	87,621
Provision for uncollectible accounts	-	(2,691,841)	(2,691,841)	117,138
Nonoperating revenues	1,000	346,072	345,072	150,680
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	3,223,147	3,223,147	(888,125)
Due from other governments	-	82	82	(82)
Prepaid items	-	134	134	(1,159)
Increase (decrease) in:				
Accounts payable	-	(67,982)	(67,982)	48,175
Accrued salaries and benefits	-	6,838	6,838	25,404
Due to other governments	-	29	29	(740)
Accrued compensated absences	-	23,174	23,174	30,732
Net OPEB Obligation	-	123,247	123,247	-
Total Adjustments	101,000	1,049,521	948,521	(430,356)
Net Cash Provided (Used) by Operating Activities	$ (90,385)	$ 34,935	$ 125,320	$ 4,805
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		$ 24,000		$ -

CARSON CITY
CEMETERY FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Charges for services	$ 137,655	$ 83,677	$ (53,978)	$ 110,550
Operating Expenses:				
Salaries and wages	98,960	74,867	24,093	106,725
Employee benefits	38,090	31,535	6,555	37,466
Services and supplies	47,935	44,113	3,822	43,537
Depreciation	30,000	16,212	13,788	21,932
Total Operating Expenses	214,985	166,727	48,258	209,660
Operating Loss	(77,330)	(83,050)	(5,720)	(99,110)
Nonoperating Revenues (Expenses):				
Investment income	3,000	4,944	1,944	9,366
Miscellaneous	3,500	1,790	(1,710)	4,670
Total Nonoperating Revenues (Expenses)	6,500	6,734	234	14,036
Income (Loss) Before Transfers	(70,830)	(76,316)	(5,486)	(85,074)
Transfers in	75,000	75,000	-	75,000
Change in Net Assets	$ 4,170	(1,316)	$ (5,486)	(10,074)
Net Assets, July 1		631,587		641,661
Net Assets, June 30		$ 630,271		$ 631,587

CARSON CITY
CEMETERY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 137,655	$ 88,977	$ (48,678)	$ 109,645
Cash payments for personnel costs	(137,050)	(111,666)	25,384	(141,331)
Cash payments for services and supplies	(47,935)	(43,408)	4,527	(44,338)
Miscellaneous cash received	3,500	1,790	(1,710)	4,670
Net Cash Provided (Used) by Operating Activities	(43,830)	(64,307)	(20,477)	(71,354)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	75,000	75,000	-	75,000
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	3,000	4,944	1,944	9,366
Net Increase (Decrease) in Cash and Cash Equivalents	34,170	15,637	(18,533)	13,012
Cash and Cash Equivalents, July 1	167,531	145,349	(22,182)	132,337
Cash and Cash Equivalents, June 30	$ 201,701	$ 160,986	$ (40,715)	$ 145,349
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating loss	$ (77,330)	$ (83,050)	$ (5,720)	$ (99,110)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:				
Depreciation and amortization expense	30,000	16,212	(13,788)	21,932
Nonoperating revenues	3,500	1,790	(1,710)	4,670
Changes in assets and liabilities:				
(Increase) decrease in:				
Inventories	-	709	709	(425)
Prepaid items	-	(100)	(100)	(20)
Increase (decrease) in:				
Accounts payable	-	96	96	(356)
Accrued salaries and benefits	-	(55)	(55)	664
Unearned revenue	-	5,300	5,300	(905)
Accrued compensated absences	-	(12,058)	(12,058)	2,196
Net OPEB Obligation	-	6,849	6,849	-
Total Adjustments	33,500	18,743	(14,757)	27,756
Net Cash Provided (Used) by Operating Activities	$ (43,830)	$ (64,307)	$ (20,477)	$ (71,354)

CARSON CITY
BUILDING PERMITS FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Charges for services				
User fees and charges	$ 1,231,000	$ 799,889	$ (431,111)	$ 1,273,027
Operating Expenses:				
Salaries and wages	552,232	492,813	59,419	649,814
Employee benefits	203,790	203,131	659	228,590
Services and supplies	439,034	239,474	199,560	627,306
Depreciation	20,000	8,861	11,139	8,862
Total Operating Expenses	1,215,056	944,279	270,777	1,514,572
Operating Income (Loss)	15,944	(144,390)	(160,334)	(241,545)
Nonoperating Revenues (Expenses):				
Investment income	5,000	2,353	(2,647)	7,852
Miscellaneous	-	1,000	1,000	-
Gain (loss) on disposal of capital assets	-	-	-	(67,800)
Total Nonoperating Revenues (Expenses)	5,000	3,353	(1,647)	(59,948)
Income (Loss) Before Transfers	20,944	(141,037)	(161,981)	(301,493)
Transfers In	-	120,000	120,000	211,212
Change in Net Assets	$ 20,944	(21,037)	$ (41,981)	(90,281)
Net Assets, July 1		109,572		199,853
Net Assets, June 30		$ 88,535		$ 109,572

CARSON CITY
BUILDING PERMITS FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 1,231,000	$ 799,889	$ (431,111)	$ 1,273,027
Cash payments for personnel costs	(756,022)	(680,412)	75,610	(898,068)
Cash payments for services and supplies	(439,034)	(246,940)	192,094	(633,066)
Miscellaneous Cash Received	-	1,000	1,000	-
Net Cash Provided (Used) by Operating Activities	35,944	(126,463)	(162,407)	(258,107)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	-	120,000	120,000	211,212
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	(6,620)	(6,620)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	5,000	2,353	(2,647)	7,852
Net Increase (Decrease) in Cash and Cash Equivalents	40,944	(10,730)	(51,674)	(39,043)
Cash and Cash Equivalents, July 1	89,781	128,468	38,687	167,511
Cash and Cash Equivalents, June 30	$ 130,725	$ 117,738	$ (12,987)	$ 128,468
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ 15,944	$ (144,390)	$ (160,334)	$ (241,545)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	20,000	8,861	(11,139)	8,862
Nonoperating revenues	-	1,000	1,000	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Prepaid items	-	(21)	(21)	(219)
Increase (decrease) in:				
Accounts payable	-	(1,184)	(1,184)	(8,106)
Accrued salaries and benefits	-	(3,580)	(3,580)	1,651
Due to other governments	-	(6,261)	(6,261)	2,565
Accrued compensated absences	-	(7,360)	(7,360)	(21,315)
Net OPEB Obligation	-	26,472	26,472	-
Total Adjustments	20,000	17,927	(2,073)	(16,562)
Net Cash Provided (Used) by Operating Activities	$ 35,944	$ (126,463)	$ (162,407)	$ (258,107)

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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 ASSETS
JUNE 30, 2009

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE
ASSETS			
Current assets:			
Cash and investments	$ 1,469,244	$ 2,452,188	$ 1,056,423
Receivables:			
Accounts and contracts, net	227,083	71,629	17,251
Inventories	-	-	-
Prepaid items	3,167	240	584,625
Total Current Assets	1,699,494	2,524,057	1,658,299
Noncurrent assets:			
Capital assets:			
Machinery and equipment	-	65,790	32,838
Less: Accumulated depreciation	-	-	(17,289)
Net Capital Assets	-	65,790	15,549
Total Assets	1,699,494	2,589,847	1,673,848
LIABILITIES			
Current liabilities:			
Accounts payable	1,443	357,007	9,317
Accrued salaries and benefits	9,397	3,285	2,615
Due to other governments	-	-	26,629
Other current liabilities	-	369,968	170,382
Total Current Liabilities	10,840	730,260	208,943
Noncurrent liabilities:			
Accrued compensated absences	23,715	2,807	2,188
Net OPEB obligation	3,403	-	-
Other liabilities	-	-	106,396
Total Noncurrent Liabilities	27,118	2,807	108,584
Total Liabilities	37,958	733,067	317,527
NET ASSETS			
Invested in capital assets	-	65,790	15,549
Unrestricted	1,661,536	1,790,990	1,340,772
Total Net Assets	$ 1,661,536	$ 1,856,780	$ 1,356,321

FLEET MANAGEMENT	TOTAL
$ 713,292	$ 5,691,147
-	315,963
88,164	88,164
442,171	1,030,203
1,243,627	7,125,477
5,502	104,130
(550)	(17,839)
4,952	86,291
1,248,579	7,211,768
80,582	448,349
15,402	30,699
-	26,629
-	540,350
95,984	1,046,027
71,549	100,259
23,046	26,449
-	106,396
94,595	233,104
190,579	1,279,131
4,952	86,291
1,053,048	5,846,346
$ 1,058,000	$ 5,932,637

CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2009

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE
Operating Revenues:			
Charges for services	$ 6,829,547	$ 1,669,909	$ 1,102,828
Operating Expenses:			
Salaries and wages	151,795	56,074	41,304
Employee benefits	51,580	17,121	13,488
Services and supplies	6,792,981	1,660,321	917,342
Depreciation	-	-	1,569
Total Operating Expenses	6,996,356	1,733,516	973,703
Operating Income (Loss)	(166,809)	(63,607)	129,125
Nonoperating Revenues (Expenses):			
Investment income	60,351	87,835	53,247
Miscellaneous	4,193	129,385	21,335
Gain (loss) on disposal of capital assets	-	-	-
Total Nonoperating Revenues (Expenses)	64,544	217,220	74,582
Change in Net Assets	(102,265)	153,613	203,707
Net Assets, July 1	1,763,801	1,703,167	1,152,614
Net Assets, June 30	$ 1,661,536	$ 1,856,780	$ 1,356,321

FLEET MANAGEMENT	TOTAL
$ 1,147,025	$ 10,749,309
362,220	611,393
135,482	217,671
471,668	9,842,312
550	2,119
969,920	10,673,495
177,105	75,814
38,720	240,153
-	154,913
22,150	22,150
60,870	417,216
237,975	493,030
820,025	5,439,607
$ 1,058,000	$ 5,932,637

CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received for services	$ 6,820,606	$ 1,664,792	$ 1,103,008
Cash payments for personnel costs	(191,866)	(67,199)	(49,989)
Cash payments for services and supplies	(6,878,433)	(1,657,471)	(888,685)
Miscellaneous cash received	4,193	129,385	21,335
Net Cash Provided (Used) by Operating Activities	(245,500)	69,507	185,669
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from sales of assets	-	-	-
Acquisition of capital assets	-	(65,790)	(15,549)
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(65,790)	(15,549)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	60,351	87,835	53,247
Net Increase (Decrease) in Cash and Cash Equivalents	(185,149)	91,552	223,367
Cash and Cash Equivalents, July 1	1,654,393	2,360,636	833,056
Cash and Cash Equivalents, June 30	$ 1,469,244	$ 2,452,188	$ 1,056,423
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
Operating income (loss)	$ (166,809)	$ (63,607)	$ 129,125
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization expense	-	-	1,569
Nonoperating revenues	4,193	129,385	21,335
Changes in assets and liabilities:			
(Increase) decrease in:			
Accounts receivable	23,120	(5,117)	180
Due from other governments	(30,851)	-	-
Inventories	-	-	-
Prepaid items	(3,127)	(200)	(9,844)
Increase (decrease) in:			
Accounts payable	(54,747)	23,101	2,348
Accrued salaries and benefits	5,508	3,189	2,615
Other liabilities	-	(20,051)	15,274
Due to other governments	(27,578)	-	20,879
Unearned revenue	(1,210)	-	-
Accrued compensated absences	2,598	2,807	2,188
Net OPEB obligation	3,403	-	-
Total Adjustments	(78,691)	133,114	56,544
Net Cash Provided (Used) by Operating Activities	$ (245,500)	$ 69,507	$ 185,669

FLEET MANAGEMENT	TOTAL
$ 1,147,974	$ 10,736,380
(523,286)	(832,340)
(947,352)	(10,371,941)
-	154,913
(322,664)	(312,988)
22,150	22,150
-	(81,339)
22,150	(59,189)
38,720	240,153
(261,794)	(132,024)
975,086	5,823,171
$ 713,292	$ 5,691,147
$ 177,105	$ 75,814
550	2,119
-	154,913
949	19,132
-	(30,851)
(12,842)	(12,842)
(441,888)	(455,059)
(20,954)	(50,252)
(14,861)	(3,549)
-	(4,777)
-	(6,699)
-	(1,210)
(33,769)	(26,176)
23,046	26,449
(499,769)	(388,802)
$ (322,664)	$ (312,988)

CARSON CITY
GROUP MEDICAL INSURANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Employee contributions	$ 1,645,026	$ 1,413,913	$ (231,113)	$ 1,497,268
Employer contributions	5,528,309	5,415,634	(112,675)	5,519,204
Total Operating Revenues	7,173,335	6,829,547	(343,788)	7,016,472
Operating Expenses:				
Salaries and wages	121,383	151,795	(30,412)	80,508
Employee benefits	45,318	51,580	(6,262)	27,570
Services and supplies	7,016,180	6,792,981	223,199	6,605,249
Total Operating Expenses	7,182,881	6,996,356	186,525	6,713,327
Operating Income (Loss)	(9,546)	(166,809)	(157,263)	303,145
Nonoperating Revenues (Expenses):				
Investment income	40,000	60,351	20,351	89,877
Miscellaneous	-	4,193	4,193	8,389
Total Nonoperating Revenues (Expenses)	40,000	64,544	24,544	98,266
Change in Net Assets	$ 30,454	(102,265)	$ (132,719)	401,411
Net Assets, July 1		1,763,801		1,362,390
Net Assets, June 30		$ 1,661,536		$ 1,763,801

CARSON CITY
GROUP MEDICAL INSURANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 7,173,335	$ 6,820,606	$ (352,729)	$ 7,092,432
Cash payments for personnel costs	(166,701)	(191,866)	(25,165)	(105,399)
Cash payments for services and supplies	(7,016,180)	(6,878,433)	137,747	(6,521,678)
Miscellaneous cash received	-	4,193	4,193	8,389
Net Cash Provided (Used) by Operating Activities	(9,546)	(245,500)	(235,954)	473,744
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	40,000	60,351	20,351	89,877
Net Increase (Decrease) in Cash and Cash Equivalents	30,454	(185,149)	(215,603)	563,621
Cash and Cash Equivalents, July 1	1,302,099	1,654,393	352,294	1,090,772
Cash and Cash Equivalents, June 30	$ 1,332,553	$ 1,469,244	$ 136,691	$ 1,654,393
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (9,546)	$ (166,809)	$ (157,263)	$ 303,145
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Nonoperating revenues	-	4,193	4,193	8,389
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	23,120	23,120	75,297
Due from other governments	-	(30,851)	(30,851)	-
Prepaid items	-	(3,127)	(3,127)	(40)
Increase (decrease) in:				
Accounts payable	-	(54,747)	(54,747)	56,033
Unearned revenue	-	(1,210)	(1,210)	663
Accrued salaries and benefits	-	5,508	5,508	1,676
Due to other governments	-	(27,578)	(27,578)	27,578
Accrued compensated absences	-	2,598	2,598	1,003
Net OPEB obligation	-	3,403	3,403	-
Total Adjustments	-	(78,691)	(78,691)	170,599
Net Cash Provided (Used) by Operating Activities	$ (9,546)	$ (245,500)	$ (235,954)	$ 473,744

CARSON CITY
WORKERS' COMPENSATION FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Charges for services:				
Employer contributions	$ 1,736,116	$ 1,669,909	$ (66,207)	$ 1,588,753
Operating Expenses:				
Salaries and wages	38,235	56,074	(17,839)	22,799
Employee benefits	13,144	17,121	(3,977)	12,697
Services and supplies	1,840,327	1,660,321	180,006	1,523,465
Total Operating Expenses	1,891,706	1,733,516	158,190	1,558,961
Operating Income (Loss)	(155,590)	(63,607)	91,983	29,792
Nonoperating Revenues (Expenses):				
Investment income	70,000	87,835	17,835	130,150
Miscellaneous	140,000	129,385	(10,615)	155,050
Total Nonoperating Revenues (Expenses)	210,000	217,220	7,220	285,200
Change in Net Assets	$ 54,410	153,613	$ 99,203	314,992
Net Assets, July 1		1,703,167		1,388,175
Net Assets, June 30		$ 1,856,780		$ 1,703,167

CARSON CITY
WORKERS' COMPENSATION FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 1,736,116	$ 1,664,792	$ (71,324)	$ 1,572,617
Cash payments for personnel costs	(51,379)	(67,199)	(15,820)	(54,850)
Cash payments for services and supplies	(1,840,327)	(1,657,471)	182,856	(1,736,600)
Miscellaneous cash received	140,000	129,385	(10,615)	155,050
Net Cash Provided (Used) by Operating Activities	(15,590)	69,507	85,097	(63,783)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	(65,790)	(65,790)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	70,000	87,835	17,835	130,150
Net Increase (Decrease) in Cash and Cash Equivalents	54,410	91,552	37,142	66,367
Cash and Cash Equivalents, July 1	2,360,636	2,360,636	-	2,294,269
Cash and Cash Equivalents, June 30	$ 2,415,046	$ 2,452,188	$ 37,142	$ 2,360,636
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (155,590)	$ (63,607)	$ 91,983	$ 29,792
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Nonoperating revenues	140,000	129,385	(10,615)	155,050
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(5,117)	(5,117)	(16,096)
Prepaid items	-	(200)	(200)	(40)
Increase (decrease) in:				
Accounts payable	-	23,101	23,101	(174,340)
Accrued salaries and benefits	-	3,189	3,189	(2,670)
Other liabilities	-	(20,051)	(20,051)	(38,795)
Accrued compensated absences	-	2,807	2,807	(16,684)
Total Adjustments	140,000	133,114	(6,886)	(93,575)
Net Cash Provided (Used) by Operating Activities	$ (15,590)	$ 69,507	$ 85,097	$ (63,783)

CARSON CITY
INSURANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Charges for services:				
Administrative fees	$ 1,105,000	$ 1,102,828	$ (2,172)	$ 1,120,248
Operating Expenses:				
Salaries and wages	30,384	41,304	(10,920)	11,549
Employee benefits	5,180	13,488	(8,308)	4,165
Services and supplies	1,137,370	917,342	220,028	1,355,517
Depreciation	5,000	1,569	3,431	1,729
Total Operating Expenses	1,177,934	973,703	204,231	1,372,960
Operating Income (Loss)	(72,934)	129,125	202,059	(252,712)
Nonoperating Revenues (Expenses):				
Investment income	40,000	53,247	13,247	76,514
Miscellaneous	7,500	21,335	13,835	5,935
Gain (loss) on disposal of capital assets	-	-	-	(18,377)
Total Nonoperating Revenues (Expenses)	47,500	74,582	27,082	64,072
Change in Net Assets	$ (25,434)	203,707	$ 229,141	(188,640)
Net Assets, July 1		1,152,614		1,341,254
Net Assets, June 30		$ 1,356,321		$ 1,152,614

CARSON CITY
INSURANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 1,105,000	$ 1,103,008	$ (1,992)	$ 1,080,800
Cash payments for personnel costs	(35,564)	(49,989)	(14,425)	(15,714)
Cash payments for services and supplies	(1,137,370)	(888,685)	248,685	(1,392,139)
Miscellaneous cash received	7,500	21,335	13,835	5,935
Net Cash Provided (Used) by Operating Activities	(60,434)	185,669	246,103	(321,118)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	(15,549)	(15,549)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	40,000	53,247	13,247	76,514
Net Increase (Decrease) in Cash and Cash Equivalents	(20,434)	223,367	243,801	(244,604)
Cash and Cash Equivalents, July 1	1,157,837	833,056	(324,781)	1,077,660
Cash and Cash Equivalents, June 30	$ 1,137,403	$ 1,056,423	$ (80,980)	$ 833,056
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (72,934)	$ 129,125	$ 202,059	$ (252,712)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	5,000	1,569	(3,431)	1,729
Nonoperating revenues	7,500	21,335	13,835	5,935
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	180	180	(180)
Prepaid items	-	(9,844)	(9,844)	(39,268)
Increase (decrease) in:				
Accounts payable	-	2,348	2,348	(74,626)
Accrued salaries and benefits	-	2,615	2,615	-
Other liabilities	-	15,274	15,274	32,254
Due to other governments	-	20,879	20,879	5,750
Accrued compensated absences	-	2,188	2,188	-
Total Adjustments	12,500	56,544	44,044	(68,406)
Net Cash Provided (Used) by Operating Activities	$ (60,434)	$ 185,669	$ 246,103	$ (321,118)

CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
Operating Revenues:				
Charges for services:				
Administrative Fees	$ 1,147,025	$ 1,147,025	$ -	$ 1,225,448
Operating Expenses:				
Salaries and wages	389,080	362,220	26,860	454,738
Employee benefits	123,285	135,482	(12,197)	141,022
Services and supplies	638,380	471,668	166,712	557,433
Depreciation	-	550	(550)	-
Total Operating Expenses	1,150,745	969,920	180,825	1,153,193
Operating Income (Loss)	(3,720)	177,105	180,825	72,255
Nonoperating Revenues (Expenses):				
Investment income	25,000	38,720	13,720	66,426
Miscellaneous	-	-	-	110
Gain (loss) on disposal of capital assets	-	22,150	22,150	245,008
Total Nonoperating Revenues (Expenses)	25,000	60,870	35,870	311,544
Income (Loss) Before Contributions and Transfers	21,280	237,975	216,695	383,799
Transfers out	-	-	-	(278,500)
Change in Net Assets	$ 21,280	237,975	$ 216,695	105,299
Net Assets, July 1		820,025		714,726
Net Assets, June 30		$ 1,058,000		$ 820,025

CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	FINAL BUDGET	ACTUAL	VARIANCE	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 1,147,025	$ 1,147,974	$ 949	$ 1,240,687
Cash payments for personnel costs	(512,365)	(523,286)	(10,921)	(565,805)
Cash payments for services and supplies	(638,380)	(947,352)	(308,972)	(526,112)
Miscellaneous cash received	-	-	-	110
Net Cash Provided (Used) by Operating Activities	(3,720)	(322,664)	(318,944)	148,880
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer to other funds	-	-	-	(278,500)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sales of assets	-	22,150	22,150	245,008
Acquisition of capital assets	-	-	-	(5,502)
Net Cash Provided (Used) by Capital and Related Financing Activities	-	22,150	22,150	239,506
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	25,000	38,720	13,720	66,426
Net Increase (Decrease) in Cash and Cash Equivalents	21,280	(261,794)	(283,074)	176,312
Cash and Cash Equivalents, July 1	835,380	975,086	139,706	798,774
Cash and Cash Equivalents, June 30	$ 856,660	$ 713,292	$ (143,368)	$ 975,086
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (3,720)	$ 177,105	$ 180,825	$ 72,255
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	-	550	550	-
Nonoperating revenues	-	-	-	110
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	949	949	(949)
Due from other governments	-	-	-	16,188
Inventories	-	(12,842)	(12,842)	13,437
Prepaid items	-	(441,888)	(441,888)	(283)
Increase (decrease) in:				
Accounts payable	-	(20,954)	(20,954)	18,167
Accrued salaries and benefits	-	(14,861)	(14,861)	17,306
Accrued compensated absences	-	(33,769)	(33,769)	12,649
Net OPEB obligation	-	23,046	23,046	-
Total Adjustments	-	(499,769)	(499,769)	76,625
Net Cash Provided (Used) by Operating Activities	$ (3,720)	$ (322,664)	$ (318,944)	$ 148,880

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FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets held by the government in a trustee or agency capacity.

Investment Trust Fund - This Fund is used to account for the external investment pool administered by Carson City. The pool has one involuntary participant, the Carson City School District Debt Service Fund. These statements can be found in the City's basic financial statements.

Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Agency Funds are merely clearing accounts and have no fund equity. The following information is presented to describe each of the City's Agency Funds:

Sierra Forest Fire Protection Fund - This Fund is used to accumulate ad valorem and supplemental City/County relief tax monies and provide payment of debts and just claims against the District.

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.

Conservancy 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.

FIDUCIARY FUNDS
Continued

Nevada Commission for the Reconstruction of the V & T Railway Fund - This Fund is used to account for the collection and distribution of gifts, grants, and donations to reconstruct the Virginia and Truckee Railroad between Virginia City and Carson City.

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.

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
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 1 OF 3)

	BALANCE JULY 1, 2008	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2009
SIERRA FOREST FIRE PROTECTION FUND				
Assets:				
Cash and investments	$ 383,965	$ 372,066	$ 433,650	$ 322,381
Taxes receivable, delinquent	809	496	138	1,167
Due from other governments	51,424	43,337	51,424	43,337
Total Assets	$ 436,198	$ 415,899	$ 485,212	$ 366,885
Liabilities:				
Accounts payable	$ 84	$ 433,661	$ 433,649	$ 96
Due to other governments	436,114	365,006	434,331	366,789
Total Liabilities	$ 436,198	$ 798,667	$ 867,980	$ 366,885
EAGLE VALLEY WATER DISTRICT FUND				
Assets:				
Cash and investments	$ 408	$ 11,428	$ 11,594	$ 242
Taxes receivable, delinquent	153	106	33	226
Total Assets	$ 561	$ 11,534	$ 11,627	$ 468
Liabilities:				
Accounts payable	$ -	$ 19	$ 19	$ -
Due to other governments	561	12,270	12,363	468
Total Liabilities	$ 561	$ 12,289	$ 12,382	$ 468
CONSERVANCY DISTRICT FUND				
Assets:				
Cash and investments	$ 328	$ -	$ 328	$ -
Liabilities:				
Accounts payable	$ -	$ 328	$ 328	$ -
Due to other governments	328	-	328	-
Total Liabilities	$ 328	$ 328	$ 656	$ -
SUB-CONSERVANCY DISTRICT FUND				
Assets:				
Cash and investments	$ 1,809	$ 753,854	$ 754,351	$ 1,312
Taxes receivable, delinquent	4,610	4,325	1,015	7,920
Due from other governments	9,097	11,427	9,097	11,427
Total Assets	$ 15,516	$ 769,606	$ 764,463	$ 20,659
Liabilities:				
Accounts payable	$ 5	$ 413,195	$ 413,200	$ -
Due to other governments	6,414	772,496	769,678	9,232
Other liabilities	9,097	11,427	9,097	11,427
Total Liabilities	$ 15,516	$ 1,197,118	$ 1,191,975	$ 20,659

CARSON CITY
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 2 OF 3)

	BALANCE JULY 1, 2008	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2009
FISH AND GAME FUND				
Assets:				
Cash and investments	$ 2,071	$ 2,597	$ 2,605	$ 2,063
Liabilities:				
Accounts payable	$ 344	$ 2,671	$ 2,605	$ 410
Due to other governments	1,727	2,597	2,671	1,653
Total Liabilities	$ 2,071	$ 5,268	$ 5,276	$ 2,063
CONTROLLER TRUST FUND				
Assets:				
Cash and investments	$ 21,755	$ 33,378	$ 11,909	$ 43,224
Liabilities:				
Accounts payable	$ -	$ 43,999	$ 43,999	$ -
Due to other governments	21,755	65,468	43,999	43,224
Total Liabilities	$ 21,755	$ 109,467	$ 87,998	$ 43,224
STATE OF NEVADA FUND				
Assets:				
Cash and investments	$ 315,142	$ 3,691,113	$ 3,678,684	$ 327,571
Accounts receivable	50	-	50	-
Taxes receivable, delinquent	26,244	24,458	5,785	44,917
Total Assets	$ 341,436	$ 3,715,571	$ 3,684,519	$ 372,488
Liabilities:				
Accounts payable	$ 31	$ 5,961	$ 5,992	$ -
Due to other governments	341,405	4,372,859	4,341,776	372,488
Total Liabilities	$ 341,436	$ 4,378,820	$ 4,347,768	$ 372,488
NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V & T RAILWAY FUND				
Assets:				
Cash and investments				
Unrestricted	$ 5,511,847	$ 7,772,340	$ 10,781,246	$ 2,502,941
Restricted	300,000	-	250,000	50,000
Cash held by Commission	-	5,054	-	5,054
Due from other governments	2,336,152	1,454,052	2,611,701	1,178,503
Prepaid items	8,852	9,524	8,852	9,524
Total Assets	$ 8,156,851	$ 9,240,970	$ 13,651,799	$ 3,746,022
Liabilities:				
Accounts payable	$ 1,143,134	$ 10,861,325	$ 10,847,836	$ 1,156,623
Due to other governments	7,013,717	6,849,709	11,274,027	2,589,399
Total Liabilities	$ 8,156,851	$ 17,711,034	$ 22,121,863	$ 3,746,022

CARSON CITY
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 3 OF 3)

	BALANCE JULY 1, 2008	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2009
CARSON CITY SCHOOL DISTRICT DEBT SERVICE FUND				
Assets:				
Taxes receivable, delinquent	$ 72,611	$ 67,608	$ 16,009	$ 124,210
Liabilities:				
Accounts payable	$ 330	$ 9,937	$ 10,017	$ 250
Due to other governments	72,281	6,951,129	6,899,450	123,960
Total Liabilities	$ 72,611	$ 6,961,066	$ 6,909,467	$ 124,210
CARSON CITY SCHOOL DISTRICT OPERATING FUND				
Assets:				
Cash and investments	$ 32,804	$ 10,316,374	$ 10,328,867	$ 20,311
Taxes receivable, delinquent	115,884	107,883	25,550	198,217
Due from other governments	906	-	906	-
Total Assets	$ 149,594	$ 10,424,257	$ 10,355,323	$ 218,528
Liabilities:				
Accounts payable	$ 128	$ 13,064	$ 13,192	$ -
Due to other governments	149,466	10,541,248	10,472,186	218,528
Total Liabilities	$ 149,594	$ 10,554,312	$ 10,485,378	$ 218,528
FORFEITURE ACCOUNT FUND				
Assets:				
Cash and investments	$ 47,857	$ 9,069	$ 96	$ 56,830
Liabilities:				
Due to other governments	$ 47,857	$ 9,025	$ 52	$ 56,830
TOTALS - ALL AGENCY FUNDS				
Assets:				
Cash and investments				
Unrestricted	$ 6,317,986	$ 22,962,219	$ 26,003,330	$ 3,276,875
Restricted	300,000	-	250,000	50,000
Cash held by Commission	-	5,054	-	5,054
Accounts receivable	50	-	50	-
Taxes receivable, delinquent	220,311	204,876	48,530	376,657
Due from other governments	2,397,579	1,508,816	2,673,128	1,233,267
Prepaid items	8,852	9,524	8,852	9,524
Total Assets	$ 9,244,778	$ 24,690,489	$ 28,983,890	$ 4,951,377
Liabilities:				
Accounts payable	$ 1,144,056	$ 11,784,160	$ 11,770,837	$ 1,157,379
Due to other governments	8,091,625	29,941,807	34,250,861	3,782,571
Other liabilities	9,097	11,427	9,097	11,427
Total Liabilities	$ 9,244,778	$ 41,737,394	$ 46,030,795	$ 4,951,377

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STATISTICAL SECTION

CITY OF CARSON CITY, NEVADA
STATISTICAL SECTION
(UNAUDITED)

This part of the City of Carson City's comprehensive annual 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	**1.1 - 1.4**
These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.	
Revenue Capacity	**2.1 - 2.4**
These schedules contain information to help the reader assess the factors affecting the city's ability to generate its property and sales taxes.	
Debt Capacity	**3.1 - 3.4**
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.	
Demographic and Economic Information	**4.1 - 4.2**
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.	
Operating Information	**5.1 - 5.3**
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.	

Sources: *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The city implemented GASB Statement 34 in 2003, and schedules presenting government-wide information include information beginning in that year.*

CARSON CITY
NET ASSETS BY COMPONENT
LAST SEVEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,						
	2009	2008	2007	2006	2005	2004	2003
GOVERNMENTAL ACTIVITIES							
Invested in capital assets, net of related debt	$ 142,099,041	$ 131,338,112	$ 120,602,072	$ 65,849,092	$ 69,600,063	$ 63,816,236	$ 60,351,746
Restricted	18,759,556	23,302,315	29,389,902	24,871,291	16,085,638	14,316,416	15,261,474
Unrestricted	(4,678,327)	2,417,112	(1,728,608)	(3,390,070)	15,697,202	14,233,204	15,440,977
Total Governmental Activities Net Assets	$ 156,180,270	$ 157,057,539	$ 148,263,366	$ 87,330,313	$ 101,382,903	$ 92,365,856	$ 91,054,197
BUSINESS-TYPE ACTIVITIES							
Invested in capital assets, net of related debt	$ 89,403,212	$ 87,652,903	$ 84,123,860	$ 78,129,888	$ 71,872,037	$ 70,977,186	$ 71,395,417
Restricted	-	-	2,742,096	2,598,135	2,545,363	2,482,872	2,481,867
Unrestricted	11,002,971	14,666,940	16,169,206	16,340,435	17,913,131	16,797,849	16,176,689
Total Business-Type Activities Net Assets	$ 100,406,183	$ 102,319,843	$ 103,035,162	97,068,458	$ 92,330,531	$ 90,257,907	$ 90,053,973
PRIMARY GOVERNMENT							
Invested in capital assets, net of related debt	$ 231,502,253	$ 218,991,015	$ 204,725,932	$ 143,978,980	$ 141,472,100	$ 134,793,422	$ 131,747,163
Restricted	18,759,556	23,302,315	32,131,998	27,469,426	18,631,001	16,799,288	17,743,341
Unrestricted	6,324,644	17,084,052	14,440,598	12,950,365	33,610,333	31,031,053	31,617,666
Total Primary Government Net Assets	$ 256,586,453	$ 259,377,382	$ 251,298,528	184,398,771	$ 193,713,434	$ 182,623,763	$ 181,108,170

Note: Accrual-basis financial information for the city government as a whole is available back to 2003 only; the year GASB Statement 34 was implemented.

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

CARSON CITY
CHANGES IN NET ASSETS
LAST SEVEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,						
	2009	2008	2007	2006	2005	2004	2003
EXPENSES							
Governmental Activities:							
General government	$ 13,919,789	$ 13,042,589	$ 13,329,480	$ 15,920,465	$ 11,732,939	$ 10,368,245	$ 9,567,850
Judicial	5,065,113	4,526,334	3,656,007	3,505,076	3,158,460	2,826,724	2,792,776
Public safety	28,995,649	27,388,924	26,333,209	25,401,443	25,320,788	21,632,395	20,467,651
Public works	8,200,517	10,017,131	7,205,824	7,205,695	7,462,191	7,389,511	7,575,408
Sanitation	1,753,575	1,972,849	-	-	-	-	-
Community support	2,626,657	991,673	552,307	15,427,942	1,476,257	5,805,226	1,206,737
Airport	51,505	124,386	348,318	85,514	126,043	270,425	59,382
Economic Opportunity	2,255,148	560,255	485,422	4,466,036	520,190	243,268	274,626
Welfare	2,143,404	2,008,154	2,074,309	2,038,709	1,915,957	1,482,239	1,776,505
Health	3,563,272	2,781,546	2,736,463	1,808,078	1,320,958	1,040,547	987,750
Culture and recreation	8,995,601	9,056,223	8,897,085	8,885,644	8,184,715	7,368,395	6,998,621
Interest on long-term debt	3,947,951	3,721,332	3,844,651	3,078,771	2,126,197	1,486,850	1,827,665
Total Governmental Activities Expenses	81,518,181	76,191,396	69,463,075	87,823,373	63,344,695	59,913,825	53,534,971
Business-type Activities:							
Landfill	-	-	2,057,836	1,889,185	1,058,363	1,534,489	1,373,244
Ambulance	4,657,637	3,444,369	3,314,417	3,159,589	2,599,930	2,635,082	2,439,285
Sewer	8,827,557	8,196,029	7,751,960	7,592,212	7,164,159	7,044,425	6,533,017
Water	10,423,075	9,996,906	9,143,663	8,228,357	7,670,393	7,385,857	6,978,156
Cemetery	162,706	206,709	201,439	214,107	199,167	193,136	193,882
Building Permits	945,159	1,581,943	1,724,380	1,629,333	1,476,259	1,419,040	1,388,170
Stormwater Drainage	1,115,129	880,387	860,866	745,178	286,562	21,170	-
Total Business-type Activities Expenses	26,131,263	24,306,343	25,054,561	23,457,961	20,454,833	20,233,199	18,905,754
Total Primary Government Expenses	$ 107,649,444	$ 100,497,739	$ 94,517,636	$ 111,281,334	$ 83,799,528	$ 80,147,024	$ 72,440,725
PROGRAM REVENUES							
Governmental Activities:							
Charges for services:							
General government	$ 3,351,544	$ 3,486,025	$ 2,927,954	$ 3,248,476	$ 3,025,997	$ 2,803,199	$ 2,541,631
Public safety	1,076,716	832,339	869,747	786,504	953,268	655,685	637,379
Judicial	1,906,511	1,811,532	1,532,800	1,615,910	1,420,357	1,273,887	1,082,356
Public works	135,246	246,581	351,854	121,845	127,930	176,431	349,418
Sanitation	3,068,057	4,902,844	-	-	-	-	-
Community support	-	1,825	-	5,038	-	-	-
Economic opportunity	-	-	-	-	-	11	-
Health	388,737	323,538	196,846	148,971	99,467	110,343	111,923
Culture and recreation	1,279,607	1,283,107	1,315,279	1,323,132	1,368,658	1,267,487	1,275,047
Operating grants, interest, and contributions	6,777,205	5,088,124	6,129,717	8,678,963	6,003,596	3,351,158	2,177,667
Capital grants, interest, and contributions	6,622,668	2,819,030	14,492,662	51,789	2,211,437	568,537	4,241,309
Total Governmental Activities Program Revenues	24,606,291	20,794,945	27,816,859	15,980,628	15,210,710	10,206,738	12,416,730
Business-type Activities:							
Charges for services:							
Landfill	-	-	3,795,200	2,650,501	2,101,413	1,646,918	$ 1,608,821
Sewer	6,070,923	5,078,660	5,084,414	4,947,911	5,038,171	5,095,325	4,566,757
Water	9,366,534	9,023,248	7,593,208	6,533,885	5,696,364	6,098,002	5,809,341
Stormwater Drainage	1,070,093	1,017,917	1,007,484	998,097	572,820	190,219	-
Ambulance	3,979,519	4,036,969	3,373,632	3,314,884	2,878,935	2,597,448	2,462,331
Cemetery	85,437	115,220	150,912	104,211	81,897	138,800	166,010
Building Permits	800,889	1,273,027	1,487,738	1,344,789	1,514,599	1,670,751	1,388,699
Operating grants, interest, and contributions	30	-	-	12,538	31,080	44,830	25,366
Capital grants, interest, and contributions	2,009,015	4,987,392	6,462,247	7,000,395	5,150,750	2,934,428	2,950,430
Total Business-type Activities Program Revenues	23,382,440	25,532,433	28,954,835	26,907,211	23,066,029	20,416,721	18,977,755
Total Primary Government Program Revenues	$ 47,988,731	$ 46,327,378	$ 56,771,694	$ 42,887,839	$ 38,276,739	$ 30,623,459	$ 31,394,485
NET (EXPENSE) / REVENUE							
Governmental activities	$ (56,911,890)	$ (55,396,451)	$ (41,646,216)	$ (71,842,745)	$ (48,133,985)	$ (49,707,087)	$ (41,118,241)
Business-type activities	(2,748,823)	1,226,090	3,900,274	3,449,250	2,611,196	183,522	72,001
Total Primary Government Net (Expense) / Revenue	$ (59,660,713)	$ (54,170,361)	$ (37,745,942)	$ (68,393,495)	$ (45,522,789)	$ (49,523,565)	$ (41,046,240)
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS							
Governmental Activities:							
Taxes:							
Property taxes	$ 19,362,180	$ 17,542,259	$ 16,538,908	$ 14,842,941	$ 14,399,482	$ 13,622,347	$ 13,163,766
Sales taxes	4,721,317	5,669,448	6,097,893	5,355,446	4,856,154	4,517,602	4,243,911
Consolidated tax	19,969,586	23,442,872	25,944,779	26,808,073	25,661,323	23,827,916	22,273,319
Franchise taxes	5,623,238	5,371,215	4,619,984	4,423,774	4,081,139	3,541,660	3,400,865
Other taxes	194,508	3,911,193	4,262,092	4,273,234	4,193,053	3,889,322	3,520,210
Motor vehicle fuel tax	4,182,742	1,330,616	1,373,902	1,361,374	1,340,152	1,277,083	1,140,911
Grants and contributions not restricted to specific programs	-	3,312	687	589	576	568	-
Unrestricted investment income	2,059,082	3,614,317	3,530,584	1,367,181	1,197,060	122,925	1,685,904
Gain on sale of capital assets	-	-	-	1,337,946	-	-	-
Miscellaneous revenue	218,370	305,300	246,304	189,430	191,890	257,974	200,892
Transfers	(296,402)	3,000,092	(746,617)	(2,169,833)	1,230,203	(38,651)	(126,817)
Total Governmental Activities	56,034,621	64,190,624	61,868,516	57,790,155	57,151,032	51,018,746	49,502,961
Business-type Activities:							
Unrestricted investment income	538,761	1,058,683	1,319,813	476,360	691,631	(18,239)	955,581
Transfers	296,402	(3,000,092)	746,617	2,169,833	(1,230,203)	38,651	126,817
Total Business-type Activities	835,163	(1,941,409)	2,066,430	2,646,193	(538,572)	20,412	1,082,398
Total Primary Government Activities	$ 56,869,784	$ 62,249,215	$ 63,934,946	$ 60,436,348	$ 56,612,460	$ 51,039,158	$ 50,585,359
CHANGE IN NET ASSETS							
Governmental activities	$ (877,269)	$ 8,794,173	$ 20,222,300	$ (14,052,590)	$ 9,017,047	$ 1,311,659	$ 8,384,720
Business-type activities	(1,913,660)	(715,319)	5,966,704	6,095,443	2,072,624	203,934	1,154,399
Total Primary Government Change in Net Assets	$ (2,790,929)	$ 8,078,854	$ 26,189,004	$ (7,957,147)	$ 11,089,671	$ 1,515,593	$ 9,539,119

Note: Accrual-basis financial information for the city government as a whole is available back to 2003 only, the year GASB Statement 34 was implemented.

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

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

	FISCAL YEAR ENDED JUNE 30,									
GENERAL FUND	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Reserved	$ 877,986	$ 790,253	$ 793,002	$ 867,481	$ 546,825	$ 479,751	$ 532,198	$ 450,765	$ 525,190	$ 687,116
Unreserved:										
Designated	7,979,901	5,143,029	5,385,581	5,079,437	8,959,556	8,846,685	8,712,714	9,368,308	6,385,072	5,662,704
Undesignated	2,628,357	8,383,701	5,496,137	4,951,945	2,092,600	2,606,927	16,884	2,971,753	3,888,468	2,097,212
Total General Fund	$ 11,486,244	$ 14,316,983	$ 11,674,720	$ 10,898,863	$ 11,598,981	$ 11,933,363	$ 9,261,796	$ 12,790,826	$ 10,798,730	$ 8,447,032
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	$ 7,742	$ 15,258	$ 12,953	$ 1,287	$ 865	$ 22,400	$ 247	$ 3,798,655	$ 3,605,309	$ 3,603,193
Unreserved:										
Designated in:										
Special Revenue Funds	10,977,085	14,476,430	5,195,162	9,914,131	10,300,110	5,738,209	2,169,391	3,007,135	9,846,252	4,907,047
Debt Service Funds	1,140,238	1,259,329	1,143,535	992,243	1,633,794	2,354,377	2,667,705	-	-	-
Capital Projects Funds	90,054	73,552	100,358	517,218	130,227	70,197	177,126	1,385,905	671,734	2,388,796
Undesignated in:										
Special Revenue Funds	12,081,931	13,889,408	32,268,590	28,406,279	22,049,919	17,059,026	16,934,032	14,588,849	5,026,104	6,516,774
Debt Service Funds	196,616	24,354	37,444	443,148	13,798	27,006	154,164	-	-	-
Capital Projects Funds	777,393	3,095,754	7,245,512	14,599,397	2,801,349	2,071,348	3,001,323	1,354,474	1,242,002	1,172,546
Total All Other Governmental Funds	$ 25,271,059	$ 32,834,085	$ 46,003,554	$ 54,873,703	$ 36,930,062	$ 27,342,563	$ 25,103,988	$ 24,135,018	$ 20,391,401	$ 18,588,356

Fluctuations in the general fund and all other governmental fund balance reserved and unreserved amounts are explained in the relevant year Management's Discussion and Analysis.

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

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

	FISCAL YEAR ENDED JUNE 30,									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
REVENUES										
Taxes	$ 26,721,962	$ 26,801,548	$ 26,649,450	$ 24,247,771	$ 23,227,887	$ 21,806,953	$ 20,705,621	$ 20,533,691	$ 19,696,288	$ 18,333,861
Special assessments	-	-	-	-	-	192,708	211,484	234,794	236,113	283,091
Licenses and permits	7,377,737	7,089,746	6,183,388	6,191,477	5,688,240	5,099,575	4,877,726	4,623,361	4,692,980	4,647,303
Intergovernmental revenues	32,332,386	30,876,567	43,287,158	36,935,960	33,640,817	29,100,114	27,058,432	28,395,840	27,071,037	22,988,425
Charges for services	11,215,117	13,322,748	8,417,219	7,455,522	6,997,392	6,133,344	5,645,508	5,293,332	4,222,609	4,316,626
Fines and forfeits	1,046,329	1,023,459	901,404	1,011,142	902,536	845,779	789,494	828,567	902,643	714,707
Miscellaneous	3,430,504	4,565,944	4,411,395	2,179,034	2,121,663	1,024,528	2,398,752	2,253,205	3,089,543	2,715,620
Total Revenues	82,124,035	83,680,012	89,850,014	78,020,906	72,578,535	64,203,001	61,687,017	62,162,790	59,911,213	53,999,633
EXPENDITURES										
General government	14,680,918	14,514,253	15,037,996	19,586,502	13,998,307	12,828,474	12,949,568	12,308,055	11,496,429	9,937,028
Public safety	26,595,429	25,954,382	25,956,021	24,295,657	25,614,239	20,531,866	20,448,172	18,255,487	16,975,277	15,900,862
Judicial	4,822,651	4,704,943	3,652,245	3,521,459	3,093,465	2,794,389	2,779,499	2,473,197	2,271,193	1,913,447
Public works	20,642,266	17,079,950	11,965,730	12,148,591	10,441,407	10,201,012	10,749,239	9,975,074	11,093,375	12,659,669
Health	3,001,006	2,627,724	2,670,894	1,777,541	1,532,341	1,037,614	1,146,927	934,853	880,340	922,370
Sanitation	1,734,716	3,386,664	-	-	-	-	-	-	227,215	210,071
Welfare	2,127,710	2,011,350	2,073,901	2,033,648	1,911,782	1,478,840	1,773,771	1,388,945	1,342,230	1,283,167
Culture and recreation	11,217,627	15,594,191	9,464,358	8,810,148	11,169,367	10,299,483	7,926,518	8,296,395	6,560,870	8,306,920
Community support	2,617,465	570,916	630,602	15,784,475	752,965	5,547,273	1,058,208	1,739,029	1,246,276	1,139,448
Intergovernmental	-	-	-	-	-	-	-	249,873	243,687	231,765
Airport	3,107,641	579,295	10,034,403	38,779	79,038	297,124	247,363	73,352	444,188	247,025
Economic opportunity	2,275,376	609,176	565,092	4,598,312	593,042	263,279	312,937	374,336	48,500	35,523
Capital outlay	1,084,955	4,084,369	9,039,514	6,510,301	306,392	265,811	180,704	252,124	1,282,214	1,852,210
Debt service:										
Principal	3,549,588	3,038,832	3,056,246	2,725,880	2,576,513	2,396,506	3,501,418	2,364,750	2,114,792	2,188,923
Interest and fiscal charges	3,873,919	3,651,174	3,764,874	2,932,911	1,958,684	1,282,262	1,961,517	1,909,116	1,851,904	1,928,378
Total Expenditures	101,331,267	98,407,219	97,911,876	104,764,204	74,027,542	69,223,933	65,035,841	60,594,586	58,078,490	58,756,806
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,207,232)	(14,727,207)	(8,061,862)	(26,743,298)	(1,449,007)	(5,020,932)	(3,348,824)	1,568,204	1,832,723	(4,757,173)
OTHER FINANCING SOURCES (USES)										
Capital asset sales	-	-	-	3,620,000	40,613	141,280	42,026	71,166	2,314,843	176,539
Capital leases	53,467	11,228	55,770	20,052	85,749	-	-	-	-	-
Bonds issued	9,055,000	-	-	41,000,000	6,815,000	9,935,000	-	5,129,802	-	2,505,000
Notes issued	-	-	-	-	3,028,000	-	802,500	-	-	
Payment to refunded bond escrow agent	-	-	-	(9,884,613)	-		(4,888,283)	-	-	
Refunding bonds issued	-	-	-	8,040,000	-	-	4,895,000	-	-	-
Refunding notes issued	-	-	-	1,654,300	-	-	-	-	-	-
Premium on refunding bonds issued	-	-	-	278,709	-	-	-	-	-	-
Transfers in	11,826,603	12,952,593	7,736,648	10,162,385	9,961,443	4,121,536	11,074,155	5,429,803	5,522,848	5,984,832
Transfers out	(12,121,603)	(8,763,820)	(7,824,848)	(11,212,920)	(9,162,332)	(4,121,536)	(11,136,634)	(5,839,803)	(5,742,848)	(6,334,832)
Premium on bonds issued	-	-	-	308,908	-	-	-	-	-	-
Discount on bonds issued	-	-	-		(66,349)	(145,206)	-	-	-	-
Total Other Financing Sources (Uses)	8,813,467	4,200,001	(32,430)	43,986,821	10,702,124	9,931,074	788,764	4,790,968	2,094,843	2,331,539
Net Change in Fund Balances	$ (10,393,765)	$ (10,527,206)	$ (8,094,292)	$ 17,243,523	$ 9,253,117	$ 4,910,142	$ (2,560,060)	$ 6,359,172	$ 3,927,566	$ (2,425,634)
Debt service as a percentage of noncapital expenditures	9.36%	8.76%	9.30%	6.19%	6.98%	5.97%	9.57%	7.08%	6.98%	7.24%

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

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	LESS: TAX EXEMPT PROPERTY	TOTAL		PERCENTAGE OF TAXABLE VALUE TO ACTUAL VALUE	TOTAL DIRECT TAX RATE (1)
	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER			TAXABLE ASSESSED VALUE	ESTIMATED ACTUAL VALUE		
2009	$ 1,426,052,054	$ 631,533,390	$ 99,424,981	$ 30,383,765	$ 87,038,009	$ 431,185,202	$ 1,843,246,997	$ 5,266,419,991	35.00%	$ 1.7069
2008	1,206,800,499	547,565,065	81,726,034	48,675,299	86,113,782	358,490,827	1,612,389,852	4,606,828,149	35.00%	1.5007
2007	1,083,303,781	451,206,734	73,847,370	48,854,565	83,969,393	307,878,233	1,433,303,610	4,095,153,171	35.00%	1.5075
2006	849,173,104	377,913,118	70,855,130	43,912,722	90,645,832	228,104,138	1,204,395,768	3,441,130,766	35.00%	1.2220
2005	787,818,702	353,104,623	66,465,018	49,625,614	85,499,759	216,695,480	1,125,818,236	3,216,623,531	35.00%	1.2220
2004	746,722,428	332,262,156	79,211,607	55,994,871	69,616,260	214,805,768	1,069,001,554	3,054,290,154	35.00%	1.2085
2003	724,967,564	325,002,781	70,047,686	68,951,834	65,168,733	198,173,195	1,055,965,403	3,017,044,009	35.00%	1.1809
2002	686,167,611	309,358,914	70,055,946	63,028,774	62,501,598	193,119,150	997,993,693	2,851,410,551	35.00%	1.1791
2001	666,155,934	287,996,135	66,598,662	85,471,818	55,041,111	182,457,938	978,805,722	2,796,587,777	35.00%	1.1484
2000	637,277,061	269,855,961	63,344,186	81,850,363	51,300,331	177,116,204	926,511,698	2,647,176,280	35.00%	1.1097

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 hundered dollars of assessed valuation.

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

	FISCAL YEAR ENDED JUNE 30,									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
CITY OF CARSON CITY DIRECT RATE										
Operating Rate	1.2102	1.2102	1.2101	0.9634	0.9634	0.9634	0.9234	0.9234	0.8922	0.8499
Voter Approved	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Legislative Overrides	0.4467	0.2405	0.2153	0.1765	0.1765	0.1620	0.1744	0.1711	0.1710	0.1710
Debt Service	0.0000	0.0000	0.0321	0.0321	0.0321	0.0331	0.0331	0.0346	0.0352	0.0388
Total Carson City Direct Rate	1.7069	1.5007	1.5075	1.2220	1.2220	1.2085	1.1809	1.1791	1.1484	1.1097
OVERLAPPING RATES										
Carson City School District	1.2200	1.2200	1.2200	1.2200	1.2200	1.2200	1.2200	1.2200	1.2200	1.2200
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700	0.1500	0.1500	0.1500	0.1500
Eagle Valley Underground Water	0.0009	0.0011	0.0012	0.0016	0.0016	0.0016	0.0016	0.0016	0.0018	0.0019
Carson Valley Ground Water Basin	0.0010	0.0025	0.0029	0.0027	0.0027	0.0033	0.0034	0.0033	0.0036	0.0038
Sub-Conservancy	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Sierra Forest Fire	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
Total Overlapping Rates	1.5219	1.5236	1.5241	1.5243	1.5243	1.5249	1.5050	1.5049	1.5054	1.5057
Total Carson City Property Tax Rate	3.2288	3.0243	3.0316	2.7463	2.7463	2.7334	2.6859	2.6840	2.6538	2.6154
REDEVELOPMENT AGENCY OF CARSON CITY	2.6362	2.8108	2.7913	2.4845	2.5078	2.4891	2.4802	2.5239	2.5502	2.5116

Source: Nevada Department of Taxation

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

	2009			2000		
TAXPAYER	**ASSESSED VALUATION**	**RANK**	**PERCENTAGE OF TOTAL ASSESSED VALUATION**	**ASSESSED VALUATION**	**RANK**	**PERCENTAGE OF TOTAL ASSESSED VALUATION**
Southwest Gas Corp	$ 16,658,801	1	0.90%	$ 9,700,428	2	1.05%
Dwight Millard	16,299,666	2	0.88%	7,300,160	4	0.79%
John Serpa	16,250,714	3	0.88%	6,816,127	6	0.74%
Sierra Pacific Power	14,133,025	4	0.77%	11,294,200	1	1.22%
Carson - Tahoe Hospital	11,987,996	5	0.65%	-		-
Carson Gaming LLC	11,482,870	6	0.62%	3,673,464	9	0.40%
C & A Investments	9,710,577	7	0.53%	-		-
Cubix/Ormsby	9,489,229	8	0.51%	-		-
Doug & Kathleen Hone	8,427,232	9	0.46%	-		-
Garth Richards	8,309,942	10	0.45%	5,263,989	7	0.57%
Bell of Nevada	-		-	8,329,275	3	0.90%
Russell, Clark/Ormsby, Inc.	-		-	6,910,684	5	0.75%
Wilmington Trust Co.	-		-	3,805,069	8	0.41%
Carrington & Company	-		-	3,062,505	10	0.33%
Total, Ten Largest Taxpayers	122,750,052		6.66%	66,155,901		7.16%
Total, Other Taxpayers	1,720,496,945		93.34%	860,355,797		92.84%
Total Assessed Valuations	$ 1,843,246,997		100.00%	$ 926,511,698		100.00%

Source: Carson City Assessor

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 TAX COLLECTIONS	CURRENT YEAR PERCENT OF TAXES LEVIED	DELINQUENT TAX COLLECTIONS	TOTALS TO DATE TAX COLLECTIONS	TOTALS TO DATE PERCENT OF TAXES LEVIED
2000	$ 21,287	$ 21,024	98.76%	$ 218.00	$ 21,242	99.79%
2001	22,597	22,406	99.15%	217.00	22,623	100.12%
2002	23,617	23,407	99.11%	244.00	23,651	100.14%
2003	24,975	24,726	99.00%	208.00	24,934	99.84%
2004	25,945	25,757	99.28%	234.00	25,991	100.18%
2005	27,274	27,054	99.19%	193.00	27,247	99.90%
2006	28,436	28,213	99.22%	135.00	28,348	99.69%
2007	30,839	30,592	99.20%	84.00	30,676	99.47%
2008	32,957	32,585	98.87%	71.00	32,656	99.09%
2009	35,546	34,860	98.07%	141.00	35,001	98.47%

Source: Carson City Treasurer's Office

Note: Outstanding Delinquent Taxes were those taxes of the current year tax levy that were delinquent as of the end of June of each year. This figure does not reflect other tax years that were still delinquent in the fiscal year being reported.

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

	GENERAL BONDED DEBT					OTHER GOVERNMENTAL ACTIVITIES DEBT			BUSINESS TYPE ACTIVITIES			
FISCAL YEAR ENDED JUNE 30,	GENERAL OBLIGATION BONDS	GENERAL OBLIGATION NOTES	TOTAL GENERAL BONDED DEBT	PERCENTAGE OF ACTUAL PROPERTY VALUE (1)	PER CAPITA (2)	REVENUE BONDS	CAPITAL LEASES	SPECIAL ASSESSMENT BONDS	PROPRIETARY BONDS	TOTAL PRIMARY GOVERNMENT	PERCENTAGE OF PERSONAL INCOME(2)	PER CAPITA (2)
2009	$ 70,042,700	$ 3,259,644	$ 73,302,344	1.33%	$ 1,272.61	$ 13,427,600	$ 109,182	$ -	$ 50,484,597	$ 137,323,723	5.70%	$ 2,384.09
2008	72,462,454	3,847,078	76,309,532	1.57%	1322.00	4,915,000	100,363	-	53,797,713	135,122,608	5.92%	2340.88
2007	74,574,351	4,399,013	78,973,364	1.82%	1368.67	5,140,000	120,447	-	57,120,185	141,353,996	6.41%	2449.77
2006	76,884,293	4,925,317	81,809,610	2.23%	1432.64	5,360,000	86,777	-	50,968,629	138,225,016	6.46%	2420.58
2005	37,953,154	3,598,036	41,551,190	1.18%	740.06	7,330,000	82,473	-	54,291,941	103,255,604	5.08%	1839.06
2004	32,973,990	755,713	33,729,703	1.08%	610.82	7,670,000	-	215,000	42,171,690	83,786,393	4.51%	1517.32
2003	30,843,709	802,500	31,646,209	1.02%	577.02	2,000,000	-	430,000	34,578,836	68,655,045	3.92%	1251.82
2002	31,549,802	650,325	32,200,127	1.11%	594.42	2,860,000	-	645,000	36,848,733	72,553,860	4.21%	1339.35
2001	28,045,000	860,075	28,905,075	1.00%	544.40	3,170,000	-	977,050	25,726,396	58,778,521	3.49%	1107.04
2000	29,495,000	1,059,867	30,554,867	1.11%	580.67	3,415,000	-	1,085,000	24,875,908	59,930,775	3.91%	1138.94

Notes:

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

CARSON CITY
GENERAL OBLIGATION DIRECT AND OVERLAPPING DEBT
FISCAL YEAR ENDED JUNE 30, 2009
(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	$ 70,042,700	$ 70,042,700	100.00%	$ -
Business-Type Activity Bonds	50,484,597	50,484,597	100.00%	-
Total Direct Debt	120,527,297	120,527,297		-
Overlapping:				
Carson City School District	43,394,000	-	100.00%	43,394,000
Total Overlapping Debt	43,394,000	-		43,394,000
Total General Obligation Direct and Overlapping Debt	$ 163,921,297	$ 120,527,297		$ 43,394,000

Source: Carson City Finance Office and Carson City School District

(1) Based on fiscal year 2008-09 assessed valuation in the respective jurisdiction.

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

Legal Debt Margin Calculation for Fiscal Year Ended June 30, 2009

Assessed value of taxable property(1)		$ 1,930,348,587
Debt limit (15% of assessed value)		289,552,288
Debt applicable to limit:		
Governmental activities	$ 73,302,344	
Business-type activities	50,484,597	
Less: Amount available for repayment of general obligation debt	(200,000)	
Total net debt applicable to limititation		123,586,941
Legal debt margin		$ 165,965,347

	FISCAL YEAR ENDED JUNE 30,									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Debt limit	$ 289,552,288	$ 249,494,536	$ 219,896,382	$ 183,981,394	$ 172,194,764	$ 163,388,242	$ 161,241,549	$ 152,079,436	$ 148,736,738	$ 140,657,114
Total net debt subject to limitation	123,586,941	129,907,245	135,893,548	132,578,239	103,173,131	83,571,393	68,225,045	69,048,860	76,162,159	77,498,877
Legal Debt Margin	$ 165,965,347	$ 119,587,291	$ 84,002,834	$ 51,403,155	$ 69,021,633	$ 79,816,849	$ 93,016,504	$ 83,030,576	$ 72,574,579	$ 63,158,237
Total net debt subject to limitation as a percentage of debt limit	42.7%	52.1%	61.8%	72.1%	59.9%	51.1%	42.3%	45.4%	51.2%	55.1%

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

(1) Includes Redevelopment Authority amount of $87,101,590.

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 PRINCIPAL	INTEREST	TOTAL	COVERAGE RATIOS
REGIONAL TRANSPORTATION IMPROVEMENT PROGRAM NOTE, SERIES 2008 (1)							
2009	$ 2,370,083	$ 3,020,383	(650,300)	$ 312,400	$ 334,977	$ 647,377	-1.0
2008	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2004	-	-	-	-	-	-	N/A
2003	-	-	-	-	-	-	N/A
2002	-	-	-	-	-	-	N/A
2001	-	-	-	-	-	-	N/A
2000	-	-	-	-	-	-	N/A
HIGHWAY REVENUE(MOTOR VEHICLE FUEL TAX) IMPROVEMENT BONDS (2)							
2009	$ 2,370,083	$ 3,020,383	$ (650,300)	$ 230,000	$ 193,100	$ 423,100	-1.5
2008	2,846,668	3,351,447	(504,779)	225,000	199,925	424,925	-1.2
2007	2,919,391	2,022,026	897,365	220,000	205,500	425,500	2.1
2006	2,911,491	1,698,400	1,213,091	215,000	212,000	427,000	2.8
2005	2,882,846	1,076,793	1,806,053	210,000	216,200	426,200	4.2
2004	-	-	-	-	-	-	N/A
2003	-	-	-	-	-	-	N/A
2002	-	-	-	-	-	-	N/A
2001	-	-	-	-	-	-	N/A
2000	-	-	-	-	-	-	N/A
TAX ALLOCATION BOND - REDEVELOPMENT AUTHORITY (3)							
2009	$ -	$ -	$ -			$ -	N/A
2008	-	-	-			-	N/A
2007	-	-	-			-	N/A
2006	511,325	-	511,325	145,000	120,463	265,463	1.9
2005	544,413	-	544,413	130,000	128,912	258,912	2.1
2004	528,702	-	528,702	115,000	136,330	251,330	2.1
2003	605,520	-	605,520	100,000	142,730	242,730	2.5
2002	624,528	-	624,528	85,000	148,000	233,000	2.7
2001	592,329	-	592,329	35,000	150,100	185,100	3.2
2000	286,801	-	286,801	25,000	151,537	176,537	1.6
HIGHWAY REVENUE IMPROVEMENT BONDS (4)							
2009	$ -	$ -	$ -	$ -	$ -	$ -	N/A
2008	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2004	-	-	-	-	-	-	N/A
2003	2,805,923	1,990,175	815,748	760,000	18,698	778,698	1.0
2002	2,987,769	2,031,393	956,376	225,000	51,288	276,288	3.5
2001	3,064,787	2,048,783	1,016,004	210,000	63,580	273,580	3.7
2000	3,065,386	1,899,611	1,165,775	200,000	75,060	275,060	4.2
GRAVES LANE SPECIAL ASSESSMENT BONDS (5)							
2009	$ -	$ -	$ -	$ -	$ -	$ -	N/A
2008	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2004	192,708	-	192,708	215,000	22,575	237,575	0.8
2003	211,484	-	211,484	215,000	33,540	248,540	0.9
2002	234,794	-	234,794	220,000	44,540	264,540	0.9
2001	236,113	-	236,113	220,000	55,320	275,320	0.9
2000	283,091	-	283,091	220,000	65,880	285,880	1.0

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.

(2) Pledged revenues are the same as those for (1).

(3) Pledged revenues include the property taxes levied in the Redevelopment District.

(4) Pledged revenues include the County Option Fuel tax collected in the Regional Transportation Fund. Expenditures include operating expenditures, less capital outlay

(5) Pledged revenues for Special Assessment Bonds includes assessments, prepaid assessments, assessment interest, and prepaid assessment interest.

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)	PUBLIC SCHOOL ENROLLMENT (5)	BUSINESS LICENSES ISSUED (2)	TOTAL CONSTRUCTION PERMITS (6)	TOTAL CONSTRUCTION VALUE (6)
2009	57,600	147.00	$ 2,408,024,000	$ 43,928	11.5%	13,532	967	242	$ 64,172,562
2008	57,723	147.00	2,282,920,000	41,717	6.7%	13,493	1,242	295	74,801,157
2007	57,701	147.00	2,206,735,000	40,135	5.0%	13,790	1,223	425	87,262,258
2006	57,104	147.00	2,138,263,000	38,481	4.8%	13,638	1,312	385	76,840,787
2005	56,146	147.00	2,031,906,000	36,499	4.7%	14,524	1,182	426	58,999,793
2004	55,220	147.00	1,859,588,000	33,815	5.2%	14,667	1,287	491	129,693,867
2003	54,844	147.00	1,751,205,000	32,211	5.8%	14,906	1,315	600	78,026,678
2002	54,171	147.00	1,724,799,000	32,298	5.8%	15,480	1,209	612	69,999,803
2001	53,095	147.00	1,683,799,000	32,044	5.1%	12,809	1,246	610	73,703,153
2000	52,620	147.00	1,532,852,000	29,505	3.7%	12,457	1,508	618	72,169,862

NR = Not reported

Sources:

(1) State of Nevada, Demographer's Office, 1999-2008; Estimated for 2009 as data was unavailable at time of publication
(2) City of Carson City, Business License Division
(3) U.S. Department of Commerce, Bureau of Economic Analysis, 1999-2007, for Carson City Metropolitan Area; Estimated for 2009 as data was unavailable at time of publication.
(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

CARSON CITY
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

	2009			2000		
EMPLOYER	EMPLOYEES (1)	RANK	PERCENTAGE OF TOTAL COUNTY(2) EMPLOYMENT	EMPLOYEES (1)	RANK	PERCENTAGE OF TOTAL COUNTY EMPLOYMENT
Carson Tahoe Hospital	1000-1499	1	4.17%	700-799	3	2.81%
Carson City School District	1000-1499	2	4.17%	900-999	2	3.57%
City of Carson City	700-799	3	2.50%	700-799	4	2.81%
State Department of Transportation	600-699	4	2.17%	600-699	5	2.44%
Carson City Nugget	400-499	5	1.50%	500-599	6	2.06%
Casino Fandango	400-499	6	1.50%	-	-	-
Western Nevada Community College	400-499	7	1.50%	300-399	7	1.31%
Chromalloy Nevada	400-499	8	1.50%	300-399	9	1.31%
State Department of Motor Vehicles	300-399	9	1.17%	-	-	-
Wal-Mart Supercenter	300-399	10	1.17%	200-299	10	0.94%
State of Nevada (2)	-	-	-	4500-4999	1	17.83%
State Industrial Insurance System	-	-	-	300-399	8	1.31%
Total Carson City Area Covered Employment	30,003			26,644		

Source: Each of the two years reflect respective June information as compiled by
the Nevada Department of Employment, Training, and Rehabilitation, Division of Labor Marketing.

Notes:
(1) Nevada Revised Statutes Chapter 612 stipulate that actual employment for individual employers may not be published.
(2) The State of Nevada changed it's reporting requirements in 2005 - each division now reports information separately.

CARSON CITY
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
FUNCTION:										
General Government	108.80	123.35	127.05	135.30	134.05	131.55	130.75	128.50	128.25	127.25
Public Safety	256.85	259.45	265.70	261.50	259.50	250.00	249.00	240.00	237.50	232.00
Judicial	45.30	45.00	42.25	35.50	29.75	28.75	26.75	26.75	28.75	27.50
Public Works	53.15	58.25	53.59	54.85	45.05	50.40	49.40	52.90	41.81	42.75
Sanitation	13.35	13.05	10.90	11.70	11.20	7.35	9.35	1.50	1.50	1.50
Health	20.00	23.25	18.75	14.00	12.00	12.00	12.50	12.00	15.00	15.00
Welfare	3.00	2.00	1.00	1.00	1.00	1.00	1.50	1.00	1.25	1.25
Culture and Recreation	48.93	57.82	61.95	59.76	58.01	54.01	54.06	52.44	54.62	55.00
Community Support	0.00	2.00	2.00	2.00	2.00	1.00	1.00	0.00	0.00	0.00
Utilities	48.13	47.50	49.65	48.40	47.75	54.00	48.00	48.20	58.69	58.15
Hospitals (1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	754.54	733.65	702.15
Other	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.25
Total	597.51	631.67	633.84	625.01	601.31	591.06	583.31	1,318.83	1,302.02	1,264.80

Source: City of Carson City Finance Department

(1) The hospital was transferred from a City owned facility to a private, non-proft corporation on March 1, 2002.

CARSON CITY
OPERATING INDICATORS BY FUNCTION / PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
FUNCTION / PROGRAM:										
General Government										
Business licenses issued (3)	967	1,242	1,223	1,312	1,182	1,287	1,315	1,209	1,246	1,508
Judicial: (1)										
Municipal Court Cases Filed:										
Criminal Cases:										
Felony death penalty	0	0	1	5	0	0	0	0	0	0
Felony, crimes against persons	231	374	407	581	553	651	688	549	728	241
Felony, crimes against property	467	228	227	473	490	444	326	415	385	933
Gross misdemeanor, crimes against persons	43	64	59	102	96	115	88	67	48	71
Gross misdemeanor, crimes against property	45	42	21	57	55	42	8	35	33	38
Misdemeanor, non-traffic	2,228	1,492	1,309	2,040	2,011	2,569	2,117	2,201	2,108	2,287
Traffic and parking violations	19,944	16,460	12,516	20,885	18,190	18,188	16,605	15,624	18,090	15,252
Civil Cases:										
General	2,474	2,514	2,513	2,254	2,197	1,913	1,587	1,775	1,641	1,616
Small claims	535	638	686	601	550	638	528	504	534	504
Landlord/tenant (summary eviction)	1,165	1,473	1,466	1,235	1,173	1,274	1,293	1,290	1,190	1,144
Request for domestic violence protective orders	496	484	452	361	424	513	622	593	445	502
Request for protection orders (non-dom. violence)	379	346	322	376	506	569	455	342	240	245
Public Safety										
Police: (5)										
Number of sworn police personnel and officers	99	98	94	95	95	93	93	93	93	89
Number of physical arrests	2,797	3,265	2,872	2,742	3,189	3,516	2,829	4,461	3,995	4,015
Number of traffic accidents	973	1,035	558	705	693	858	618	962	522	769
Fire: (6)										
Number of firefighters	64	64	66	66	66	61	65	66	58	56
Number of calls answered	7,515	7,941	7,681	7,200	6,346	6,053	6,109	5,715	5,280	4,848
Number of fire prevention inspections	2,029	2,090	2,061	1,681	1,784	2,185	2,256	3,020	3,219	2,517
Public Works (7)										
Number of street lights	1,702	1,723	1,525	1,406	1,391	1,391	1,290	1,292	1,292	1,172
Culture and Recreation (8)										
Number of participants in recreation sports	5,302	7,950	6,350	5,090	5,440	5,240	4,910	4,060	NR	NR
Number of participants in sports tournaments	56,410	56,410	42,429	38,687	25,098	22,860	12,549	6,500	NR	NR
Average number of children enrolled in summer program per day	265	262	290	370	370	370	390	390	390	390
Average number of children enrolled in latch key programs per day	289	265	275	400	400	370	390	390	418	355
Utilities (4)										
Sewer:										
Customer count as of June 30	15,414	15,379	15,312	15,227	15,151	15,028	14,752	14,442	14,080	13,850
Total discharge (in thousands of gallons)	1,825,000	1,869,403	1,878,804	1,833,250	1,868,459	1,864,459	1,800,538	1,793,575	1,819,101	1,772,451
Water:										
Customer count as of June 30	16,828	16,790	16,705	16,540	16,427	16,300	16,061	15,754	15,394	15,199
Total consumption (in thousands of gallons)	4,561,914	4,077,837	4,165,842	3,956,644	3,860,618	4,236,540	3,984,524	4,127,355	4,026,432	4,008,090
Development Services (2)										
Building permits issued	242	295	425	385	426	491	600	612	610	618

NR = Not reported

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 Public Works
(8) Carson City Parks & Recreation

CARSON CITY
CAPITAL ASSETS STATISTICS BY FUNCTION / PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
FUNCTION / PROGRAM:										
General Government										
City owned facilities (1)	82	82	82	82	84	84	83	82	81	80
City owned structures (1)	81	81	81	81	81	81	81	81	81	81
Number of networked computers (5)	550	650	650	517	NR	NR	NR	NR	NR	NR
Public Safety										
Police: (2)										
Marked police vehicles	36	37	36	32	32	32	25	25	25	25
Fire: (3)										
Fire stations	3	3	3	3	3	3	3	3	3	3
Fire engines	9	9	9	9	9	9	9	9	9	8
Public Works (1)										
Paved streets (miles)	257	259	259	250	250	250	241	241	241	236
Culture and Recreation (4)										
Parks:										
Acreage of parks - developed	780.5	780.5	772.5	765.5	765.5	765.5	757.5	754.5	754.5	754.5
Acreage of parks - undeveloped	436.0	436.0	444.0	448.0	448.0	448.0	448.0	448.0	448.0	448.0
Swimming pools - outdoors	1	1	1	1	1	1	1	1	1	1
Swimming pools - indoors	3	3	3	3	3	3	3	3	3	2
Ball fields - lighted	16	16	16	16	16	16	16	16	16	16
Ball fields - unlighted	19	19	19	19	19	19	19	19	19	19
Tennis courts - lighted	12	12	12	12	12	12	12	12	12	12
Tennis courts - unlighted	4	4	3	2	2	2	2	2	2	2
Basketball courts - lighted	0	0	0	0	0	0	0	0	0	0
Basketball courts - unlighted	8	8	6	4	4	4	4	4	4	4
Community Centers	1	1	1	1	1	1	1	1	1	1
Rodeo arenas	1	1	1	1	1	1	1	1	1	1
Sand volleyball courts	4	4	3	3	3	3	2	2	2	2
Utilities (1)										
Sewer lines (miles)	216.6	216.6	216.6	213	212	226	226	226	225	219
Storm drains (miles)	77.0	76.4	76.4	76.4	NR	NR	NR	NR	NR	NR
Water lines (miles)	297	296	296	235	301	290	240	240	239	238

NR = Not reported

Sources:
(1) Carson City Facilities Division
(2) Carson City Sheriff's Office
(3) Carson City Fire Department
(4) Carson City Parks & Recreation
(5) Carson City Information Technology Department

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COMPLIANCE SECTION

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

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

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

We have audited the accompanying 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 as of and for the year ended June 30, 2009, which collectively comprise Carson City's basic financial statements, and have issued our report thereon dated November 30, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a deficiency in internal control over financial reporting that we consider to be a significant deficiency.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiency described in item 09-1 in the accompanying Schedule of Findings and Questioned Costs to be a significant deficiency in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section, and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that the significant deficiency described above is not a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Carson City's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Carson City's response to the identified finding is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit Carson City's response, and accordingly, we express no opinion on it.

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

Kafoury, Armstrong & Co.

Reno, Nevada
November 30, 2009

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

Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with *OMB Circular A-133*

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

Compliance

We have audited the compliance of Carson City, Nevada with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Carson City's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Carson City's management. Our responsibility is to express an opinion on Carson City's compliance based on our audit.

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

In our opinion, Carson City, Nevada complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 09-2, 09-3 and 09-4.

Internal Control Over Compliance

The management of Carson City is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Carson City's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Carson City's internal control over compliance.

Our consideration of the internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses as defined below. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 09-2, 09-3 and 09-4 to be significant deficiencies.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control. We do not consider the deficiencies described as items 09-2, 09-3 and 09-4 in the accompanying Schedule of Findings and Questioned Costs to be material weaknesses.

Carson City's responses to the findings identified in our audit are described in the accompany Schedule of Findings and Questioned Costs. We did not audit Carson City's responses and, accordingly, we express no opinion on them.

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

Kafoury, Armstrong & Co.

Reno, Nevada
November 30, 2009

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 1 OF 5)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES
Environmental Protection Agency			
Direct programs:			
Congressionally Mandated Projects - Water Infrastructure - Hydraulic Modeling	66.202	XP-98975301-0	$ 205,247
Surveys - Studies - Investigations and Special Purpose Grants- Water Infrastructure - Water Supply Plan	66.606	XP-96939101-0	192,400
Passed through NV Division of Environmental Protection:			
Non Point Source Implementation Grants - Urban Fishing Pond	66.460	C9-97908109	4,643
Total Environmental Protection Agency			402,290
National Foundation on the Arts and the Humanities:			
Passed through Nevada State Library and Archives:			
Grants to States - Statewide Reading Program	45.310	LSTA 2008-20-02	614
Grants to States - Designed to Circulate	45.310	LSTA 2008-03	5,000
Grants to States - Assessment for Future Planning	45.310	LSTA 2007-03	25,814
Total Grants to States Program			31,428
U.S. Department of Agriculture:			
Direct programs: .			
2008-2009 Cooperative Patrol	10.Unknown	06LE11051360-044	13,850
Wildlife Habitat Incentive Program	10.914	7293274A077	20,581
Soil and Water Conservation - NRCS	10.902	68-9327-8-02/ 68-9327-6-03	164,659
Passed through Nevada Division of Forestry:			
Cooperative Forestry Assistance-Carson City Fuels Reduction	10.664	USDA/SFA/05/10	5,341
Forest Legacy Program	10.676	FLP 001	448,603
Passed through Nevada Department of Health & Human Services:			
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	7NV700NV7	146,745
Passed through State Controller:			
Secure Payments for States and Counties Containing Federal Lands - Schools and Roads Cluster	10.665	N/A	9,803
Passed through Nevada Department of Administration:			
National School Lunch Program - Food Distribution Program	10.555	FY - 10/A	1,793
Passed through Nevada Department of Education:			
School Breakfast Program	10.553	R-1390-09/08	7,358
National School Lunch Program	10.555	R-1390-09/08	12,774
Total Child Nutrition Cluster			21,925
Total U.S. Department of Agriculture			831,507

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 2 OF 5)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES
U.S. Department of Health and Human Services:			
Passed through Nevada Department of Health and Human Services:			
Community Services Block Grant Cluster	93.569	N/A	$ 99,368
Family Planning_Services	93.217	FPHPA0911785-31/ 04114TX	76,380
Family Planning_Services - Program Income	93.217	N/A	110,245
Total Family Planning_Services			186,625
Temporary Assistance for Needy Families Cluster	93.558	FPHPA0911785-31/ 04114TX	41,662
Block Grants for Prevention and Treatment of Substance Abuse	93.959	FPHPA0911785-31/ 04114TX	55,549
Maternal and Child Health Services Block Grant to the States	93.994	1B04MC021419	16,000
Child Support Enforcement - Title IV - D	93.563	N/A	16,048
HIV Care Formula Grants - Ryan White Title II	93.917	X07HA00001-17-03	65,425
Immunization Grants Cluster	93.268	2H23IP922549-06 5H23IP922549-07	120,712
Immunization Grants Cluster - Program Income	93.268	N/A	36,589
Total Immunization Grants			157,301
Passed through National Association of County and City Health Officials:			
Medical Reserve Corps Small Grant Program	93.008	#MRC07411	1,925
Passed through Nevada Department of Health and Human Services:			
Centers for Disease Control and Prevention - Investigations and Technical Assistance - 2008 Epidemiology and Lab	93.283	ELC10-08	22,670
Centers for Disease Control and Prevention - Investigations and Technical Assistance - Tobacco Prevention and Education	93.283	U58DP922830-05W1 /1U58DP002003-01	37,832
Total Centers for Disease Control and Prevention - Investigations and Technical Assistance			60,502
Public Health Emergency Preparedness	93.069	CDC 11-07	22,677
Public Health Emergency Preparedness	93.069	CDC 09-07	109,184
Public Health Emergency Preparedness	93.069	CDC 01-08	284,137
Total Public Health Emergency Preparedness			415,998
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	5U52PS907855 -17/18	4,016
HIV / AIDS Surveillance	93.944	5U62PS001038-02	1,590
Epidemiologic Research Studies of AIDS and HIV Infection in Selected Population Groups	93.943	5U62/PS923483-05	11,900
HIV Prevention Activities_Health Department Based	93.940	3U62/PS923483-05W1	5,522
National Bioterrorism Hospital Preparedness Program	93.889	3218/ASPR 23-07/ 08-06B/ASPR 08-07	268,135
National Bioterrorism Hospital Preparedness Program	93.889	ASPR 21-07	29,890
Total National Bioterrorism Hospital Preparedness Program			298,025
Preventive Health Services-Sexually Transmitted Diseases Control Grants-STD Prevention and Control	93.977	H25/CCH904368/ 1H25PS001382-01	10,451
Cooperative Agreements for State-Based Diabetes Control Programs and Evaluation of Surveillance Systems	93.988	U32/CCU92683-05W1	4,027
Total U.S. Department of Health and Human Services			1,451,934

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 3 OF 5)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES
U.S. Department of Housing and Urban Development:			
Direct programs:			
Community Development Block Grants/ Entitlement Grants Cluster	14.218	N/A	$ 210,673
Emergency Shelter Grants Program	14.231	N/A	16,247
Total U.S. Department of Housing and Urban Development			226,920
U.S. Department of the Interior:			
Direct programs:			
National Fire Plan - Wildland Urban Interface Community Fire Assistance - Biological Control and Fuels Reduction	15.228	FAA080090	6,087
National Fire Plan - Wildland Urban Interface Community Fire Assistance - "You Call / We Haul"	15.228	FAA070019	39,236
Total National Fire Plan - Wildland Urban Interface Community Fire Assistance			45,323
BLM Law Enforcement Services	15.Unknown	N/A	5,204
Passed through Nevada Division of State Parks:			
Outdoor Recreation_Acquisition, Development and Planning- Morgan Mill Trailhead	15.916	32-00303	19,680
Passed through Nevada Department of Museums, Libraries and Arts - State Historic Preservation Office:			
Historic Preservation Fund Grants-In-Aid -			
Multiple Preservation Projects	15.904	32-08-21733(3)	20,000
Historic Church Structures	15.904	N/A	564
Total Historic Preservation Fund Grants-In-Aid			20,564
Total U.S. Department of the Interior			90,771
U.S. Department of Justice:			
Direct programs:			
D.E.A. Confiscated Property	16.Unknown	N/A	10,636
State Criminal Alien Assistance Program	16.606	N/A	48,083
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2007-DJ-BX-1384	20,551
Edward Byrne Memorial Justice Assistance Grant Program- Crisis Negotiation Team Special Equipment	16.738	2006-DJ-BX-0932	8,736
Edward Byrne Memorial Justice Assistance Grant Program- National Night Out/DARE	16.738	2005-DJ-BX-0663	476
Edward Byrne Memorial Justice Assistance Grant Program- Cops and Kids Community Prevention Program	16.738	2008-DJ-BX-0530	1,300
Passed through Nevada Department of Public Safety:			
Edward Byrne Memorial Justice Assistance Grant Program - Tri-Net	16.738	08-JAG-01	91,000
Total Edward Byrne Memorial Justice Assistance Grant Program			122,063

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 4 OF 5)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES
Direct programs:			
Public Safety Partnership and Community Policing Grants	16.710	N/A	$ 45,263
Passed through Nevada Department of Public Safety:			
Public Safety Partnership and Community Policing Grants	16.710	08-METH-02	3,150
Total Public Safety Partnership and Community Policing Grants			48,413
Passed through Community Council on Youth:			
Enforcing Underage Drinking Laws Program	16.727	N/A	23,917
Total U.S. Department of Justice			253,112
U.S. Department of Transportation:			
Passed through Emergency Response Commission:			
Interagency Hazardous Materials Public Sector Training and Planning Grants - HMEP Training	20.703	09-HMEP-01-02	19,144
Interagency Hazardous Materials Public Sector Training and Planning Grants - Hazmat Explo12	20.703	09-HMEP-01-01	8,754
Total Interagency Hazardous Materials Public Sector Training and Planning Grants			27,898
Passed through Nevada Department of Public Safety:			
State and Community Highway Safety - Joining Forces	20.600	29-JF-1.02	11,963
State and Community Highway Safety - Joining Forces	20.600	28-JF-1.02	6,290
State and Community Highway Safety - Capital City Speed Reduction	20.600	29-PT-4	12,864
Total Highway Safety Cluster			31,117
Direct programs:			
Federal Transit - Formula Grants (Urbanized Area Formula Program)	20.507	NV-90-X059-00	50,856
Passed through Nevada Department of Transportation:			
Federal Transit - Formula Grants (Urbanized Area Formula Program)	20.507	PR 799-05-802	455,110
Federal Transit - Formula Grants (Urbanized Area Formula Program) - Program Income	20.507	N/A	94,101
Total Federal Transit - Formula Grants (Urbanized Area Formula Program)			600,067
Federal Transit - Capital Investment Grants	20.500	PR-155-08-802	196,787
Total Federal Transit Cluster			796,854
Federal Transit - Metropolitan Planning Grants	20.505	PR256-08-802	35,936
Highway Planning and Construction - Unified Planning Work Program	20.205	PR70003-00-804	142,862

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009
(PAGE 5 OF 5)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES
Highway Planning and Construction -			
Hot Springs Enhancement Project	20.205	PR097-06-063	$ 342,880
Passed through Nevada Division of State Parks:			
Recreational Trails Program -			
Linear Park Bicycle/Hiking Trail Phase IV - Trail Connectivity	20.219	FY 2007-21	100,000
Recreational Trails Program -			
Mexican Ditch Trail Bridges	20.219	FY 2007-23	40,000
Total Highway Planning and Construction Cluster			625,742
Total U.S. Department of Transportation			1,517,547
U.S. Department of Homeland Security:			
Direct Programs:			
ICE Gang Surge	21.Unknown	N/A	2,943
Passed through United Way:			
ARRA - Emergency Food and Shelter Program Cluster	97.114	590400-007	2,553
Passed through Nevada Department of Public Safety:			
Homeland Security Grant Program - DHS/06 SHSP	97.067	97067HT6	3,880
Homeland Security Grant Program - DHS/07 SHSP	97.067	97067HE7	24,475
Homeland Security Grant Program - DHS/08 CCP	97.067	97067CL8	84
Homeland Security Grant Program - DHS/07 CCP	97.067	97067CL7	22,754
Total Homeland Security Cluster			51,193
State Homeland Security Program- DHS/05	97.073	97073HL5	19,059
Passed through the City of Las Vegas:			
Citizen Corps- DHS/06.02 - CCP	97.053	CCP-06.02	32,263
Passed through Nevada Division of Emergency Management:			
Emergency Management Performance Grants	97.042	9704208	17,061
Emergency Management Performance Grants	97.042	9704209	58,547
Total Emergency Management Performance Grants			75,608
Total U.S. Department of Homeland Security			183,619
Total Expenditures of Federal Awards			$ 4,989,128

CARSON CITY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Carson City, Nevada (the primary government) and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations.* Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2 - SUBRECIPIENTS

Of the federal expenditures presented in the schedule, Carson City, Nevada provided federal awards to subrecipients as follows:

Program Title	Federal CFDA Number	Amount Provided to Subrecipients
Schools and Roads - Grants to States	10.665	$ 4,902
Community Development Block Grants	14.218	$ 94,053
Federal Transit – Formula Grants (Urbanized Area Formula Program)	20.507	$ 60,587
Federal Transit – Capital Investment Grants	20.500	4,742
Total Federal Transit Cluster		$ 65,329

NOTE 3 - NON-CASH ASSISTANCE

The expenditures for the Food Distribution program (CFDA #10.555) represent the dollar value of food commodities distributed to eligible recipients during the year. The value of commodities is determined by the U.S. Department of Agriculture.

CARSON CITY, NEVADA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

A. Summary of Auditor's Results

- Kafoury, Armstrong & Co. issued an unqualified opinion on the basic financial statements of Carson City, Nevada for the year ended June 30, 2009.

- A significant deficiency, not considered to be a material weakness, was identified during the audit of the financial statements.

- The audit disclosed no instances of noncompliance, which were material to the financial statements of Carson City, Nevada.

- Three significant deficiencies in internal control over major federal award programs disclosed during the audit are reported in the Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular-A-133. The deficiencies were not considered material weaknesses.

- Kafoury, Armstrong & Co. issued an unqualified opinion on compliance for major Federal programs of Carson City, Nevada.

- Audit findings relative to the major federal award programs for Carson City, Nevada, which are required to be reported under Section .510(a) of the OMB Circular A-133, are reported in Part C of this Schedule.

- Carson City, Nevada had four major programs for the year ended June 30, 2009, as follows:

    - Forest Legacy Program – CFDA 10.676
    - Federal Transit Cluster – CFDA 20.500 and 20.507
    - Highway Planning and Construction Cluster – CFDA 20.205 and 20.219
    - Public Health Emergency Preparedness – CFDA 93.069

- The dollar threshold used to distinguish between Type A and Type B programs for the year ended June 30, 2009, was $300,000.

- Carson City, Nevada qualified as a low risk auditee for the year ended June 30, 2009 under the criteria set forth in section .530 of OMB Circular A-133.

CARSON CITY, NEVADA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

B. Findings Relating to the Financial Statement Audit Reported in Accordance with Generally Accepted Governmental Auditing Standards (GAGAS):

Significant Deficiency:

09-1 Capital Assets

Criteria and Condition: Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. One of the key components of an effective system of internal control is reconciliation of accounts to ensure proper reporting in the financial statements.

During our audit testing, we noted an instance where developer contributions were recorded in the current fiscal year but were contributed in the prior year. The contribution was not captured timely for recording in the general ledger.

Effect: The internally-prepared financial information utilized during the year was not accurate as certain prior year developer contributions were recorded in the current year.

Cause: Adequate communication between the Finance Department and the Engineering Division did not occur in order to identify developer contributions on a timely basis.

Recommendation: We recommend the City's Finance Department and Engineering Division staff communicate with one another at a minimum quarterly to ensure contributed capital activity is accurately reflected in the general ledger and supporting workpapers of the City.

Management's Response: The Finance Department will coordinate with Project Managers on a quarterly basis and monitor Board of Supervisors agenda reports for developer contributions to ensure that contributed capital activity is accurately reflected in the City's financial statements and supporting workpapers.

C. Findings and Questioned Costs for Major Federal Award Programs:

U.S. DEPARTMENT OF TRANSPORTATION:

Finding 09-2:

Highway Planning and Construction Cluster:
Highway Planning and Construction, CFDA 20.205:
Recreational Trails Program, CFDA 20.219:

Grant Award Number: Potentially affects all grant awards included under CFDA 20.205 and 20.219 on the Schedule of Expenditures of Federal Awards.

Condition and Criteria: The OMB Circular A-133 Compliance Supplement requires that non-federal entities include in their construction contracts subject to the Davis-Bacon Act a requirement that the contractor or subcontractor comply with the requirements of the Davis-Bacon Act, and the DOL regulations (29 CFR Part 5, "Labor Standards Provisions Applicable to Contracts Governing Federally Financed and Assisted Construction"). This includes a requirement for the contractor or subcontractor to submit to the non-federal entity weekly, for each week in which any contract work is performed, a copy of the payroll and a statement of compliance (certified payrolls).

One construction contract related to this major program was subject to the Davis-Bacon Act provisions and was selected for testing. Our tests included reviewing the contract documents for the Davis-Bacon Act provisions, and reviewing the payroll files maintained at the Carson City Public Works Department. We noted that payroll submission requirements were communicated to the contractor via a "Notice to Proceed" letter from the Carson City Purchasing and Contracts Department, and that notice stated that certified payrolls for both the contractor and subcontractor were to be submitted within seven calendar days after the end of the weekly pay period, as per Davis-Bacon Act requirements. Subsequently, the Carson City Public Works Department communicated separately and verbally to the contractor that it was preferable for certified payrolls to be submitted bi-weekly or monthly. We noted that the payroll submissions for the contracts tested were submitted in batches on a bi-weekly or monthly basis, rather than weekly.

Questioned Cost: None.

Context: The condition noted above appears to be a systemic problem.

Effect: Material noncompliance with the Davis-Bacon Act by a contractor or subcontractor could occur and not be detected or followed up on by the City in a timely manner.

Cause: Adequate control procedures were not in place to ensure that all required payrolls were received timely.

Recommendation: We recommend that Carson City enhance procedures to ensure that certified payrolls are received weekly, as required.

Management's Response: See management's response on page 189.

CARSON CITY, NEVADA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:

Finding 09-3:

Public Health Emergency Preparedness, CFDA 93.069:

Grant Award Number: Potentially affects all grant awards under CFDA 93.069 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: OMB Circular A-87 states that when employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification. These certifications will be prepared *at least semi-annually* and will be signed by the employee or supervisory official having first hand knowledge of the work performed by the employee.

Additionally, the Circular states where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation which: must reflect an after the fact distribution of the actual activity of each employee, must account for the total activity for which each employee is compensate, *must be prepared monthly* and coincide with one or more pay periods, and must be signed by the employee.

During our testing of salary and wage expenditures for this program it was noted that, although the City prepared certifications for the employees charged to the program, those certifications did not meet the criteria for compliance with OMB Circular A-87. The certifications included both employees who work solely on this award objectives and employees who work on multiple cost objectives. Two certifications were prepared for the period under audit, and were for the six-month period July 1, 2008 to December 31, 2008 and for the seventh month period from January 1, 2009 to July 31, 2009. The certifications were not prepared frequently enough for compliance with the OMB Circular A-87 requirement, as outlined above, for either classification of employee.

Questioned Costs: None.

Context: The condition noted above appears to be a systemic problem.

Effect: Unallowable costs could be charged to the Federal program.

Cause: Adequate procedures were not in place to ensure the required certifications were prepared timely and in accordance with the criteria set forth in OMB Circular A-87.

Recommendation: We recommend that Carson City implement procedures to ensure that the required certifications are prepared timely and in accordance with the criteria set forth in OMB Circular A-87.

Management's Response: See management's response on page 189.

CARSON CITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:

Finding 09-4:

Family Planning Services, CFDA 93.217:

Grant Award Number: Affect the grant award under CFDA 93.217 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: OMB Circular A-133 requires the City to prepare a Schedule of Expenditures of Federal Awards (Schedule) showing total Federal expenditures for the year and to maintain internal control over Federal programs that provides reasonable assurance that the City is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs.

Carson City has assigned the responsibility for accumulating the information to prepare the Schedule to the Finance Department. The Finance Department compiles this information based on award information provided from the personnel who administer the various programs. During our testing and reconciliation of the Schedule we noted that program income for the Family Planning Services program.

Questioned Costs: None.

Context: The condition noted above appears to be a systemic problem.

Effect: The inability to provide complete and accurate information about Federal expenditures and awards may be an indicator that the City is not managing the funds in accordance with the grant agreements.

Cause: The Finance Department and grant program personnel do not have adequate communication regarding the program income relating to Federal awards to ensure that Federal expenditures are reported completely and accurately on the Schedule of Expenditures of Federal Awards.

Recommendation: We recommend the Finance Department and grant program personnel, develop procedures to enhance communication regarding program income related to Federal awards and the related expenditures to ensure that Federal expenditures are completely and accurately reported to comply with the requirements of OMB Circular A-133.

Management's Response: See management's response on pages 189.

CARSON CITY, NEVADA

CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

November 30, 2009

Dear Grantor Agencies:

The following is a discussion of our corrective action plan in response to the findings noted by Kafoury, Armstrong & Co. in the Schedule of Findings and Questioned Costs for the year ended June 30, 2009.

U.S. Department of Transportation:

Finding 09-2:

Highway Planning and Construction Cluster, CFDA 20.205 and 20.219

Corrective Action:

The City's Capital Program Manager will oversee the required compliance with Davis-Bacon Act provisions. Certified payrolls will be required to be submitted to the Capital Program Manager within seven calendar days after the end of the weekly pay period. The City has also contracted with a consultant to ensure that the review of certified payroll submissions is done on a timely basis.

U.S. Department of Health and Human Services:

Finding 09-3:

Public Health Emergency Preparedness, CFDA 93.069

Corrective Action:

When an employee's salaries and wages are charged to either a single Federal award or cost objective or multiple activities and cost objectives, the appropriate distribution will be reflected on their bi-weekly timesheet which is signed by the employee and a supervisor.

Finding 09-4:

Family Planning Services, CFDA 93.217

Corrective Action:

The Finance Department will review grant award documents for program income requirements and communicate with grant program personnel to ensure that program income is accurately reflected on the Schedule of Expenditures of Federal Awards.

Sincerely,

Nickolas Providenti
Director of Finance

DEPARTMENT OF FINANCE

201 North Carson Street, Suite #3 • 89701 • (775) 887-2133

CARSON CITY
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2009

U.S. DEPARTMENT OF TRANSPORTATION:
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:

Finding 08-2:

Federal Transit Cluster, CFDA 20.500 and 20.507:
Airport Improvement Program, CFDA 20.106:
Public Health Emergency Preparedness, CFDA 93.069
Immunization Grants, CFDA 93.268:

Grant Award Number: Potentially affects all grant awards under CFDA 20.500, 20.507, 20.106, 93.069 and 93.268 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: OMB Circular A-133 requires the City to prepare a Schedule of Expenditures of Federal Awards (Schedule) showing total Federal expenditures for the year and to maintain internal control over Federal programs that provides reasonable assurance that the City is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs. That Schedule should include the name of the Federal agency or pass-through entity and the identifying number assigned by the entity.

Carson City has assigned the responsibility for accumulating the information to prepare the Schedule to the Finance Department. The Finance Department compiles this information based on award information provided from the personnel who administer the various programs. During our testing and reconciliation of the Schedule, several errors were identified. These included omitting program income for the Immunization program (CFDA 93.268) and the Federal Transit Cluster (CFDA 20.500 and 20.507), as well as including the value of vaccines received under the Immunization Program. Also, expenditures amounting to $282,693 relating to the Public Health Emergency Preparedness program (CFDA 93.069) were incorrectly reported as expenditures for the Centers for Disease Control and Prevention - Investigations and Technical Assistance program (CFDA 93.283).

During our major program testing we noted that the award documents for the Federal Transit Cluster and the Airport Improvement Program (CFDA 20.106) included identifying numbers assigned by granting agency, and those identifying numbers were not included on the Schedule.

CARSON CITY
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2009

Questioned Costs: None.

Context: The condition noted above appears to be a systemic problem.

Effect: The inability to provide complete and accurate information about Federal expenditures and awards may be an indicator that the City is not managing the funds in accordance with the grant agreements.

Cause: The Finance Department and grant program personnel do not have adequate communication regarding the Federal awards to ensure that Federal expenditures are reported completely and accurately on the Schedule of Expenditures of Federal Awards.

Recommendation: We recommend the Finance Department and grant program personnel, develop procedures to enhance communication regarding Federal awards and the related expenditures to ensure that Federal expenditures are completely and accurately reported to comply with the requirements of OMB Circular A-133.

Current Status: Corrective action has been taken. Departments are required to provide the Finance Department with grant award documents. These award documents are reviewed and the appropriate information is reported on the Schedule of Expenditures of Federal Awards. The Finance Department also reviews OMB Circular A-133 periodically to ensure the proper recording of information on the Schedule of Expenditures of Federal Awards.

U.S. DEPARTMENT OF TRANSPORTATION:

Finding 08-3:

Federal Transit Cluster, CFDA 20.500 and 20.507:

Grant Award Number: Affects all grant awards under CFDA No. 20.507 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: As noted in OMB Circular A-133, a pass-through entity is responsible for monitoring the activities of subrecipients as necessary to ensure that Federal awards are used for authorized purposes, and for ensuring an audit is completed within nine months of the end of a subrecipient's audit period, when required.

There was no documentation available to confirm that subrecipient monitoring activities had been performed, or that the most recent audit report was received and reviewed for the subrecipient.

Questioned Costs: None

Context: The condition noted above appears to be a systemic problem.

Effect: Noncompliance at the subrecipient level may occur and not be detected by the City.

Cause: The City did not have procedures established for subrecipient monitoring activities or to request and review the audit reports.

Recommendation: We recommend the City develop subrecipient monitoring policies for the Federal Transit Cluster program, which include receiving and reviewing the audit reports.

Current Status: Corrective action has been taken. The City requests and reviews the audit reports of subrecipients and is performing proper subrecipient monitoring activities.

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:

Finding 07-3:

Immunization Grants, CFDA 93.268:

Grant Award Number: Potentially affects all grant awards under CFDA No. 93.268 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: The OMB Circular A-133 Compliance Supplement allows grantees providing direct immunization services to generate program income from fees or donations. However, fees charged under VFC may not exceed the maximum reimbursement schedule established by the Centers for Medicare and Medicaid Services.

There was no documentation to verify that program income was properly determined or calculated and only collected from allowable sources. In addition, there was no documentation available to confirm that all program income was properly recorded in the accounting records.

Recommendation: We recommend the City establish procedures to ensure that all available program income is identified and recorded separately in the accounting records.

Current Status: Corrective action has been taken. Internal control procedures were implemented to ensure the completeness and accuracy of the program revenue.

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

Independent Accountant's Report on
Nevada Revised Statute 354.6241

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

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

- The identified funds are being used expressly for the purposes for which they were created,
- The funds are administered in accordance with accounting principles generally accepted in the United States of America,
- The reserved fund balances/net assets in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2009 (based on the interpretation of reasonable and necessary provided by the Legislative Counsel Bureau),
- The sources of revenues, including transfers, available for the funds are as noted in the financial statements,
- The funds conformed to significant statutory and regulatory constraints on their financial administration during the year ended June 30, 2009,
- The balance and net assets of the funds are as noted in the financial statements.

This assertion is the responsibility of the management of Carson City, Nevada.

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

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

Kafoury, Armstrong & Co.

Reno, Nevada
November 30, 2009

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AUDITOR'S COMMENTS

STATUTE COMPLIANCE

The required disclosure on compliance with Nevada Revised Statutes and the Nevada Administrative Code is contained in Note 2B to the financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The City monitored expenditures during the current year in order to prevent over-expenditures; however, refer to Note 2B to the financial statements

PRIOR YEAR RECOMMENDATIONS

See the Summary Schedule of Prior Year Findings on pages 190-192.

CURRENT YEAR RECOMMENDATIONS

Our recommendations for the current year are included in the Schedule of Findings and Questioned Costs.

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, 2009

Flat Fixed Fees:	
Business license revenue adjusted base at June 30, 2008	$ 1,075,699
Adjustment to Base:	
Base	
1. Percentage increase in population of the local government	0.0381%
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	4.1000%
	4.1381%
	44,514
Adjusted Base at June 30, 2009	1,120,213
Actual Revenue Fiscal 2008-09	775,921
Amount Over (Under) Allowable Amount	$ (344,292)