

**CARSON CITY, NEVADA**

**ANNUAL  
COMPREHENSIVE  
FINANCIAL  
REPORT**

**FISCAL YEAR ENDED  
JUNE 30, 2021**





**CARSON CITY, NEVADA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2021**

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



**CARSON CITY, NEVADA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2021**

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## **INTRODUCTORY SECTION**



# CARSON CITY, NEVADA

## CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

November 23, 2021

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

The annual comprehensive financial report (ACFR) of Carson City (the “City”) for the fiscal year ended June 30, 2021, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that Carson City issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants.

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

HintonBurdick, CPA’s and Advisors (HintonBurdick), have issued an unmodified opinion on Carson City’s financial statements for the year ended June 30, 2021. The independent auditor’s report is located at the front of the financial section of this report.

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

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

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

## **THE CITY AND ITS GOVERNING BODY**

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

Carson City has a land area of 147 square miles and an estimated population of 56,434 as of June 30, 2021. 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 \$5,491,156,374 and an assessed value of \$1,921,904,731.

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

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

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

## **LOCAL ECONOMY**

Carson City is located in the Northwestern part of the State. Nevada's rate of growth in population had been one of the highest in the nation, ranking 5th according to 2020 Census Bureau, and with the recent economic growth in our area, this number is expected to continue to increase for the next few years. Carson City's population according to the State Demographer increased 0.7% when comparing July 1, 2020 to July 1, 2021. During the past year, Carson City experienced growth in the real estate market, not unlike the region, the state, and the nation. According to the Assessor's office, the average sales price of a home this year is \$436,848, up from \$357,631 (22.2% increase) from the prior year.

Property tax revenue increased from the prior year (6.3%) due to new construction and an increase in assessed valuation for FY 20-21. Taxable sales have been consistently increasing since 2011 and again in 2021 we saw an increase of \$6.7 million (19.4%) in the consolidated tax revenues from the prior year. Our regions unemployment rate is at 5.3% as of June 30, 2021, a decrease from 8.8% in the prior year, which was due to the coronavirus pandemic. The City has not yet experienced significant financial effects of the non-essential business shut down related to the coronavirus pandemic, which occurred on March 12, 2020 through May 15, 2020, as large amounts of CARES Act federal financial assistance, taxpayer stimulus and unemployment benefits have kept the City's Consolidated Taxes (Sales Taxes) higher than expected. At the end of the current fiscal year, total fund balance of the general fund exceeded the final budget by \$20.1 million. Of this amount, \$6.6 million has been included as a budgetary resource in the subsequent year's budget to pay for much needed capital equipment and deferred maintenance.

The assessed valuation of Carson City increased 3% in FY 20-21 and in FY 21-22 the assessed valuation increased by 4.9%. Due to a cap on the growth in property tax for existing property and improvements approved by the 2005 Nevada State Legislature, the real growth in tax revenues is limited. The growth in the tax bill for residential property is limited to 3% annual growth and commercial property can grow by a maximum of 8% per year. Only new construction is outside of this cap for the first year it is on the tax rolls. The difference between the actual tax calculation (assessed valuation (x) tax rate) and the capped tax calculation is termed the “abatement”. In the general fund, this abatement amount will be approximately \$6.60 million in FY 21-22. Due to the property tax caps, property tax revenues are only expected to increase by 4.0% in FY 21-22.

Despite the economic difficulties resulting from the pandemic during most of 2020 and 2021, there are signs that steady construction activity will continue into 2022. Construction in Carson City has been increasing in both residential and commercial development. Home construction started during fiscal year 2021 on the 149 lot Little Lane Village and 189 lot Blackstone Ranch Phase 1. Home construction is staying steady at Arbor Villas, Jackson Village, Mills Landing, Schulz Ranch and Silver Oak. Due to market conditions and limitations on labor and materials, homes are selling before they are completed, and builders are not carrying inventory. While commercial development is still average to above average, the City is concerned with what the long-term effect of working at home will have on commercial real estate.

## **LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES**

Unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) in the General Fund at year end was 34.2% of total General Fund expenditures. This amount is significantly above the policy goal set by the Board of Supervisors for budgetary and planning purposes (i.e., one month of general fund expenditures, a minimum of 8.3% up to a maximum of 16%) and will help offset deferred maintenance on facilities and parks.

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

The City has entered back into a period of economic growth and development. New residential and commercial development has been extremely strong with new building permits valued at \$114.9 million for fiscal year 2021 compared to just \$46.4 million in 2012.

Pursuant to Nevada Revised Statutes, the City maintains a five-year Capital Improvement Program (CIP) which serves as its planning document to ensure that its facilities, equipment, and infrastructure are well maintained and operating in peak condition. Under the guidance of a CIP Committee, this process gives the City the ability to plan for its capital needs and allocate short-term and long-term resources appropriately. As part of this process, the City identifies and quantifies the operational costs associated with its capital projects and budgets resources accordingly. The FY 21-22 Capital Improvement Program includes \$22.2 million in capital projects and equipment replacement for Governmental Activities and \$14.8 million for Business-Type Activities for a total of \$37 million. Included in this \$37 million is

- \$7.4 million for the rehabilitation of the Water System,
- \$4.7 million for sewer line replacement and rehabilitation of the Sewer System,
- \$7.3 million for facilities maintenance including HVAC, generators, asphalt, and roof replacement/repairs,
- \$2.6 million for parks equipment and infrastructure,
- \$2 million for stormwater drainage enhancement of the Stormwater System,

- \$4.2 million for various improvements to the streets,
- \$2.4 million in citywide fleet replacements,
- \$2.1 million for Landfill equipment, site improvements and post-closure costs,
- \$1.5 million for Jump Around Carson transit system improvements, and
- \$1.1 million in architectural design of the new Emergency Operation Center/Fire Station/Back-up Dispatch Center.

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

Carson City initiated its Asset Management Program in early 2016 in order to make the best possible decisions regarding the building, operating, maintaining, renewing, replacing and disposing of public buildings and infrastructure assets. The goal of Carson City's Asset Management Program is to improve financial performance and reliability, reduce risk, and enhance sustainability for the citizens and residents of Carson City. The City determined that this is still approximately \$20 million dollars in deferred facilities maintenance and over \$7 million dollars in deferred parks maintenance. The City anticipated that the reports would show a large amount of deferred maintenance, and now have a goal to work towards, and a schedule to fund ongoing maintenance.

Improvements to the Water Resource Recovery Facility are continuing to update the City's outdated facility. There have been multiple phases that have been completed to re-build and re-habilitate our wastewater treatment processes with the City investing approximately \$40 million into this asset. There is one minor final phase that will be constructed in FY 2021/2022 and this is for Electrical Retrofit and Improvements for approximately \$1.1 million. The City Wastewater utility is now focusing on the collection portion of the asset and is planning to re-invest approximately \$2.5 million a year for the next several years to replace and rehabilitate old sewer collection main lines throughout the City, focusing on the oldest and/or worst condition first.

Carson City is undertaking a major re-habilitation of the Quill Ranch Treatment Plant which supplies approximately 4 million gallons per day of treated, potable water to Carson City. Covering the raw water ponds, adding additional pretreatment and disinfection equipment will help with the current compliance issues, providing a more robust, diverse water system for Carson City. This project will be designed in FY 2021/2022 and be constructed in FY 2022/2023 and is anticipated to cost approximately \$11 million. Staff is utilizing American Recovery Act Funds and Federal Funding where we can, in order to keep user fee increases to a minimum.

Carson City is designing a new Fire Station in the East area of town where response times are longer as the City does not have a facility in the area. This is an area that has seen and is expected to see quite a lot of development in the coming years and has been needed for quite some time. Staff will be using some of the American Recovery Plan Act Funding and other Federal Funds to expand the use of this building to include a new Emergency Operations Center and back-up dispatch center. Our current emergency operation center is one room and has been deemed inadequate over the last several emergencies the City has faced. Fires, Floods, as well as the Pandemic required quite a few employees to coordinate the effort and outreach required throughout an emergency.

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

### RELEVANT FINANCIAL POLICIES

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

For the FY 20-21, the City budgeted an ending fund balance of 8.5% of budgeted expenditures, a decrease of 3.4% from the amount budgeted in the prior fiscal year.

### OTHER INFORMATION

**AWARDS.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Carson City for its annual comprehensive financial report for the fiscal year ended June 30, 2020. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

A Certificate of Achievement is valid for a period of one year only. Carson City has received a Certificate of Achievement for the last thirty-one 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 annual comprehensive financial report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has my sincere appreciation for the contribution made in the preparation of this report.

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

Sincerely,



Sheri Russell, CPA  
Chief Financial Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

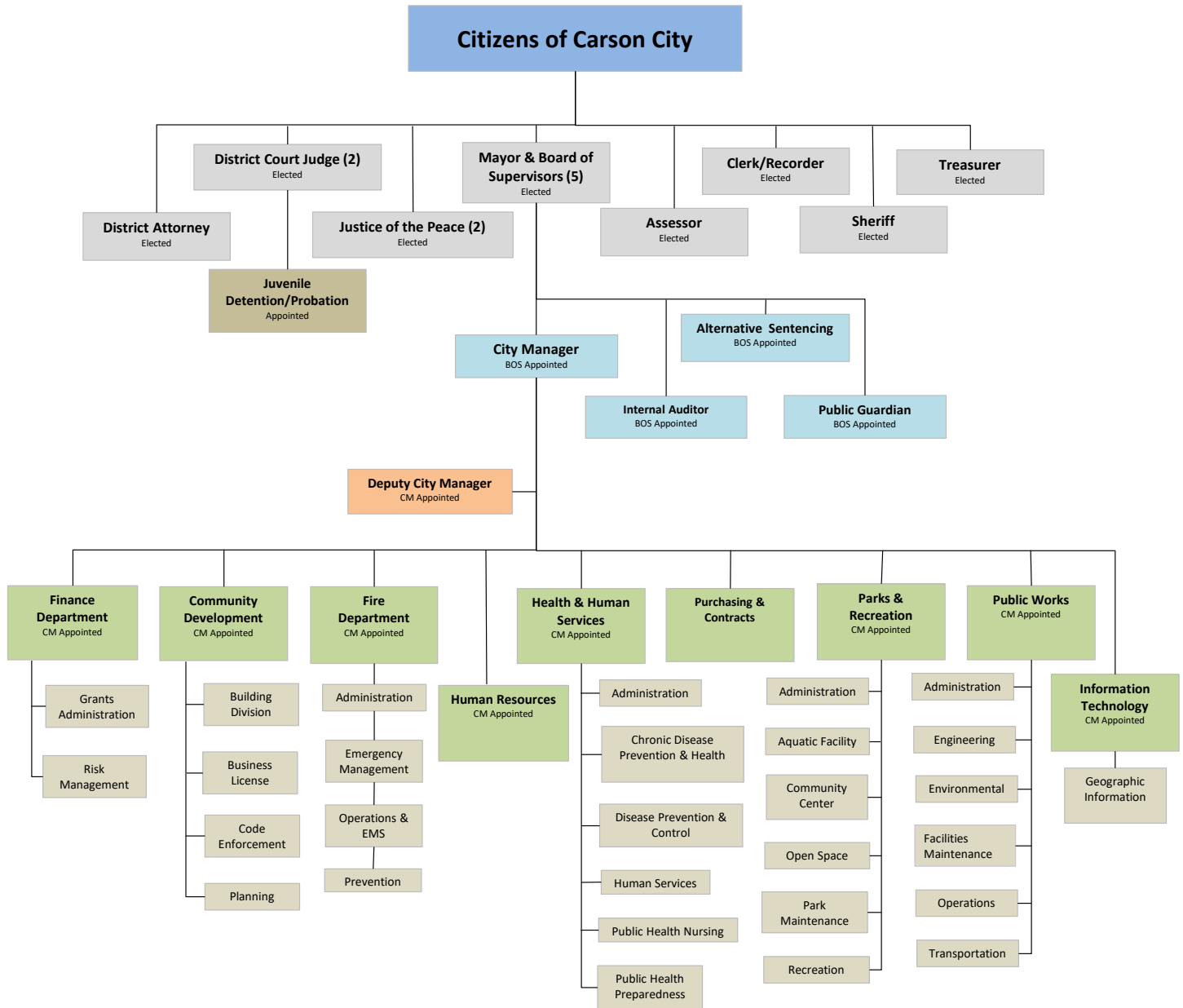
**City of Carson City  
Nevada**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO





**CARSON CITY  
LISTING OF PRINCIPAL OFFICIALS  
FY 2021**

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



**FINANCIAL SECTION**



## **Independent Auditor's Report**

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

### **Report on the Financial Statements**

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 (the City), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Carson City Culture and Tourism Authority and Carson City Airport Authority, which are discretely presented component units of the City, that, when combined, represent all of the assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenses of the City's discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts reported for the Carson City Culture and Tourism Authority and Carson City Airport Authority, is based solely on the report 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, based on our audit and the reports of the 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 the City as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedules related to pensions and other postemployment benefits, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

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

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

The introductory section, statistical section, and schedule of business license fees have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

*Report on Summarized Comparative Information*

The basic financial statements of the City as of and for the year ended June 30, 2020, were audited by BDO USA, LLP whose report dated December 9, 2020, expressed an unmodified opinion on those statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 23, 2021, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



HintonBurdick, PLLC  
St. George, Utah  
November 23, 2021

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

As management of Carson City, Nevada (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City as of and for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-5 of this report.

### Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at fiscal year-end by \$403,756,487 (*net position*).
- The City's total net position increased by \$63,725,436 (18.7%) due to approximately \$10 million in Federal funding of American Recovery Plan Act (ARPA) funding to aid in recovery of the Coronavirus Pandemic. Over 13 million in capital contributions of Wastewater, Water, Stormwater and Streets Infrastructure. In addition, our Sales Taxes increased by \$6.7 million (19.4%) over the prior year.
- The City's governmental funds reported combined ending fund balances of \$64,731,888, an increase of \$16,074,939 in comparison to the prior year. Approximately 34.2% of this amount (\$24,486,452) is available for spending at the City's discretion (unassigned fund balance).
- Two new major governmental funds identified are the Grants Fund and Regional Transportation Fund, and are expected to be considered major funds for a short time. The Grant Fund received large amounts of COVID-19 Federal Funding for the Pandemic, in addition to the City's normal grant funds. The Regional Transportation Fund received Federal and State funding for the South Carson Street Corridor Project as well as other street and highway projects.
- Unrestricted fund balance for the General Fund was \$24,486,452, or 34.2% of total General Fund expenditures.
- The City's total bonded debt and notes payable decreased by \$13,105,656 (7.4%) as a result of scheduled principal payments on debt.
- The City's total capital assets increased by \$36,444,545 (6.0%) as a result of the completion of \$21.0 million for South Carson Street Project, \$13.1 spent during FY 2021, 20.2 million was added from developer contributions of Streets, Water, Sewer and Stormwater improvement, \$2.5 million for other large streets projects, 35 city vehicles replaced, various parks projects, sewer line replacements, and other citywide equipment purchases.

### Overview of the Financial Statements

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

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

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

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

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

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

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

The government-wide financial statements can be found on pages 22-24 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, Grant Fund and Regional Transportation Fund 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 schedule has been provided for each of the City's governmental funds to demonstrate compliance with this budget. The budgetary comparison statements for the General Fund, Grant Fund, and Regional Transportation Fund, the major governmental funds, are located in the basic financial statements and budgetary comparison schedules for the nonmajor governmental funds are provided in the individual funds' statements.

The basic governmental fund financial statements can be found on pages 25-31 of this report.

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

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

The basic proprietary fund financial statements can be found on pages 32-36 of this report.

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



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

The basic fiduciary fund financial statements can be found on pages 37-38 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a gaining full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39-74 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report presents *required supplementary information* concerning the Changes in the OPEB Liability, schedule of City's OPEB contributions, schedule of City's proportionate share of the net pension liability, and the Schedule of City's retirement contributions. Required supplementary information can be found on pages 75-81 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, internal service funds, and enterprise funds are presented following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 82-179 of this report.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$403,756,487 at the close of the most recent fiscal year.

By far the largest portion of the City's net position (119.3%) reflects its investment in capital assets (e.g., land, buildings, improvements, machinery and equipment, and infrastructure), less any related outstanding debt that was used to acquire those assets. The City uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The 2020 information was abstracted from our prior year report.

**Carson City's Net Position**

	Governmental		Business-type		Total - Primary Government	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 93,252,265	\$ 74,063,188	\$ 49,026,009	\$ 47,358,706	\$ 142,278,274	\$121,421,894
Capital assets	420,312,277	390,898,181	223,745,357	216,714,908	644,057,634	607,613,089
Total assets	513,564,542	464,961,369	272,771,366	264,073,614	786,335,908	729,034,983
Deferred outflows of resources	31,100,883	26,185,200	4,122,327	3,612,178	35,223,210	29,797,378
Total assets and deferred outflows of resources	544,665,425	491,146,569	276,893,693	267,685,792	821,559,118	758,832,361
Long-term liabilities outstanding	230,006,672	238,316,217	117,444,672	125,543,077	347,451,344	363,859,294
Other liabilities	28,793,236	25,519,470	11,771,138	12,841,135	40,564,374	38,360,605
Total liabilities	258,799,908	263,835,687	129,215,810	138,384,212	388,015,718	402,219,899
Deferred inflows of resources	25,941,894	13,933,223	3,845,019	2,648,188	29,786,913	16,581,411
Total liabilities and deferred inflows of resources	284,741,802	277,768,910	133,060,829	141,032,400	417,802,631	418,801,310
Net position:						
Net investment in capital assets	362,768,093	324,783,812	118,963,017	105,223,308	481,731,110	430,007,120
Restricted	21,580,612	19,219,874	-	-	21,580,612	19,219,874
Unrestricted	(124,425,082)	(130,626,027)	24,869,847	21,430,084	(99,555,235)	(109,195,943)
Total net position	\$259,923,623	\$213,377,659	\$143,832,864	\$126,653,392	\$403,756,487	\$340,031,051

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

An additional portion of the City's net position (5.4%) represents resources that are subject to external restrictions on how they may be used. This leaves a negative balance of \$99,555,235 for *unrestricted net position*.

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

The City's net position increased \$63,725,436 during the current fiscal year. The increase is attributable to increases in sales, property, consolidated and other taxes, plus TIGER, CARES, Health Preparedness and other COVID-19 related grants, capital contributions for Streets, Wastewater, Stormwater, and Water Funds. The 2020 information was abstracted from our prior year report.

**Carson City's Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total – Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$17,413,743	\$15,447,997	\$40,963,781	\$39,039,317	\$58,377,524	\$54,487,314
Operating grants and contributions	17,643,058	9,840,437	113,038	266,724	17,756,096	10,107,161
Capital grants and contributions	25,232,487	4,682,071	9,398,344	3,095,779	34,630,831	7,777,850
General revenues:						
Property taxes	34,282,062	32,187,748	-	-	34,282,062	32,187,748
Other taxes	64,468,612	55,883,088	-	-	64,468,612	55,883,088
Other	491,756	3,044,708	97,348	1,442,430	589,104	4,487,138
<b>Total Revenues</b>	<b>159,531,718</b>	<b>121,086,049</b>	<b>50,572,511</b>	<b>43,844,250</b>	<b>210,104,229</b>	<b>164,930,299</b>
Expenses:						
General government	26,112,168	21,261,574	-	-	26,112,168	21,261,574
Public safety	41,696,058	40,222,470	-	-	41,696,058	40,222,470
Judicial	5,887,431	6,260,476	-	-	5,887,431	6,260,476
Public works	11,529,466	10,595,502	-	-	11,529,466	10,595,502
Sanitation	2,936,375	3,258,883	-	-	2,936,375	3,258,883
Health	7,058,518	6,024,085	-	-	7,058,518	6,024,085
Welfare	2,758,184	2,585,042	-	-	2,758,184	2,585,042
Culture and recreation	10,210,929	10,506,319	-	-	10,210,929	10,506,319
Community support	1,178,815	637,745	-	-	1,178,815	637,745
Airport	701,394	561,914	-	-	701,394	561,914
Economic opportunity	534,046	565,134	-	-	534,046	565,134
Interest and fiscal charges	2,372,370	2,571,923	-	-	2,372,370	2,571,923
Wastewater	-	-	12,702,195	13,303,187	12,702,195	13,303,187
Water	-	-	13,432,906	13,587,732	13,432,906	13,587,732
Stormwater	-	-	1,396,733	1,342,620	1,396,733	1,342,620
Ambulance	-	-	4,346,305	3,902,208	4,346,305	3,902,208
Cemetery	-	-	72,477	75,343	72,477	75,343
Building Permits	-	-	1,452,423	1,514,091	1,452,423	1,514,091
<b>Total Expenses</b>	<b>112,975,754</b>	<b>105,051,067</b>	<b>33,403,039</b>	<b>33,725,181</b>	<b>146,378,793</b>	<b>138,776,248</b>

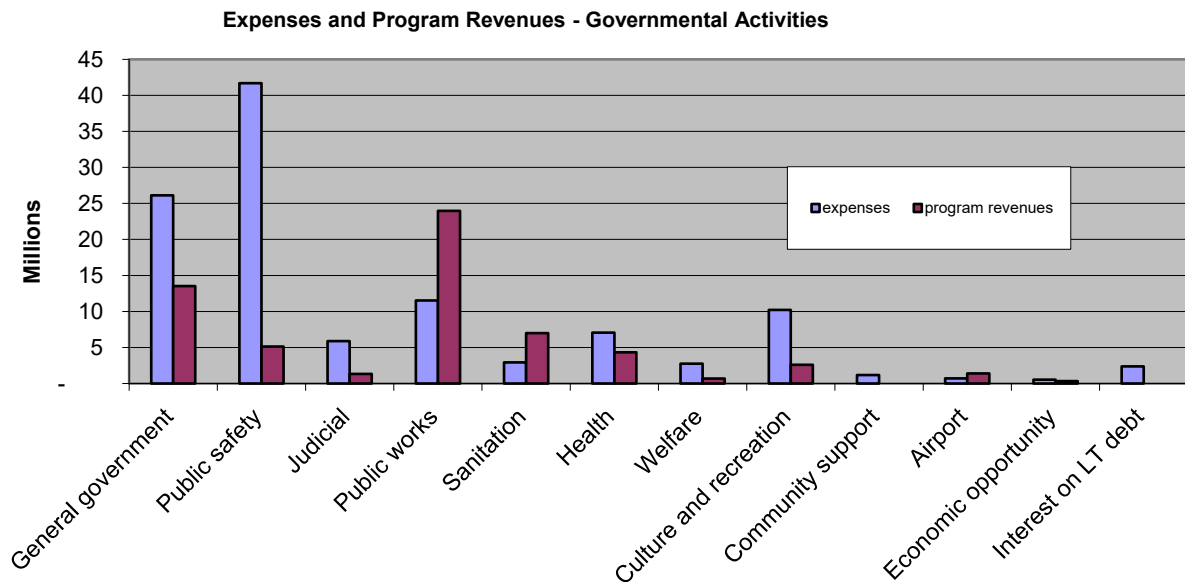
## Carson City, Nevada Management's Discussion and Analysis

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Increase (decrease) in net						
Position before transfers	\$ 46,555,964	\$16,034,982	\$ 17,169,472	\$10,119,069	\$ 63,725,436	\$26,154,051
Transfers	(10,000)	(1,033,986)	10,000	1,033,986	-	-
Increase (decrease) in Net						
Position	46,545,964	15,000,996	17,179,472	11,153,055	63,725,436	26,154,051
Net position – July 1	213,377,659	198,376,663	126,653,392	115,500,337	340,031,051	313,877,000
Net position - June 30	\$259,923,623	\$213,377,659	\$143,832,864	\$126,653,392	\$403,756,487	\$340,031,051

**Governmental activities.** Governmental activities increased the City's net position by \$46,545,964. This results in a net change (increase) of \$31,544,968 when compared to the increase of \$15,000,996 in the prior year. Key elements of the change from prior year are as follows:

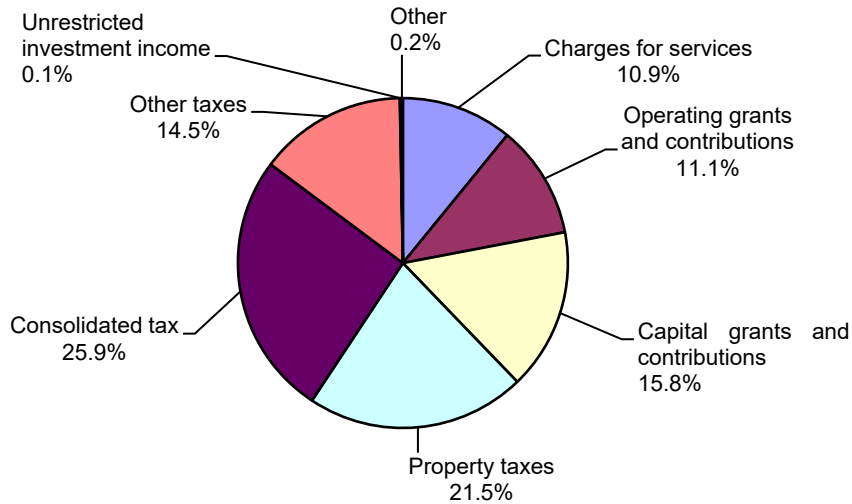
- \$6.7 million increase in consolidated taxes.
- \$2.1 million increase in property taxes.
- \$1.5 million increase in sales taxes.
- \$7.8 million additional operating grants and contributions due primarily to \$5.6 million in additional CARES Federal Assistance, \$1 million in Transit Assistance, and \$1.1 in additional health grants due to the COVID-19 Pandemic
- \$17.7 million increase in public works capital grants and contributions, as we received over \$5.2 million from a Federal TIGER grant for the South Carson Street Project, and \$11.6 million additional developer contributions for various streets constructed by developers.
- \$1.2 million increase in culture and recreation capital grants and contributions due to the Carson River Trail Grant obtained.
- \$7.5 million increase in expenses primarily in general government and health functions due to the response needed for the COVID-19 Pandemic.

Program revenues for governmental activities provided 35.4% of the resources necessary to pay the cost of providing program services. The remaining program costs were financed with general revenues. The largest general revenues are property taxes of \$34,282,062 and consolidated taxes of \$41,287,642.



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

**Revenues by Source - Governmental Activities**

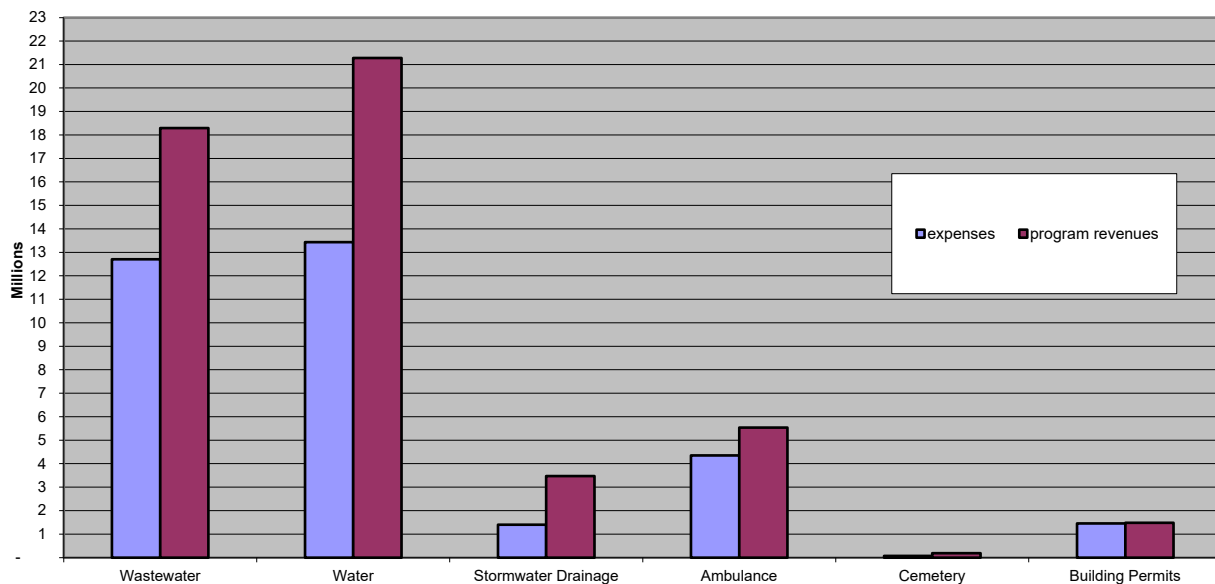


**Business-type activities.** Business-type activities increased the City's net position by \$17,179,472. This results in a net change (increase) of \$6,026,417 when compared to the increase of \$11,153,055 in the prior year. Key elements of the change from prior year are as follows:

- \$6.3 million increase in capital grants and contributions for the Water, Wastewater and Stormwater Utility Funds for several generators throughout the system and developer contributions.
- \$1 million increase in Ambulance Fund charges for services due to reduced contract allowance for Medicare/Medicaid.
- \$1.4 million decrease in investment earnings due to a large decrease in fair value adjustment for year ending June 30, 2021 of \$1.4 million. This decrease reversed most of the \$1.6 million fair market value gains from the June 30, 2020 fiscal year.

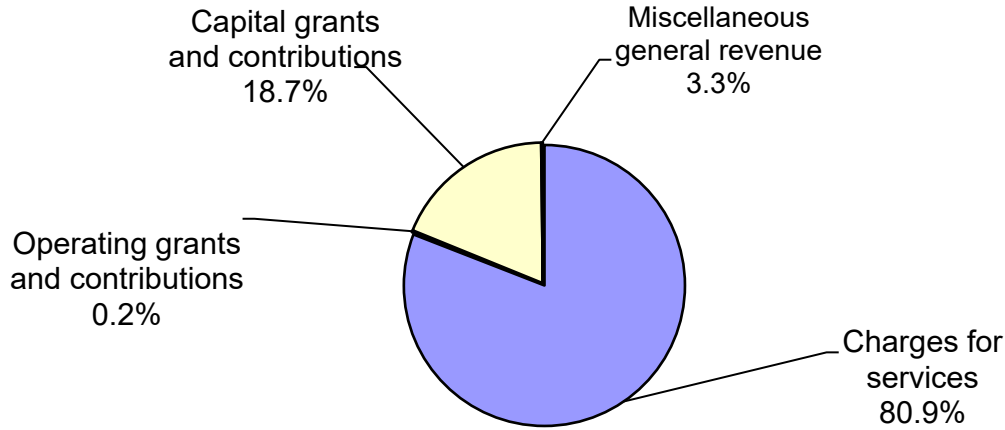
Wastewater and water expenses represent 78.2% of total expenses for business-type activities.

**Expenses and Program Revenues - Business - type Activities**



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

**Revenues by Source - Business - type Activities**



**Financial Analysis of the Government's Funds**

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

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

At June 30, 2021, the City's governmental funds reported combined ending fund balances of \$64,731,888, an increase of \$16,074,939 in comparison with the prior year. Approximately 26.8% of this amount (\$17,375,513) constitutes *unassigned fund balance*, which is available for spending at the City's discretion. The remainder of the fund balance is either *nonspendable*, *restricted*, *committed*, or *assigned* to indicate that it is: 1) not in spendable form (\$895,330), 2) restricted for particular purposes (\$27,640,826), 3) committed for particular purposes (\$22,813), or 4) assigned for particular purposes (\$18,797,406).

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$17,387,935, and the total fund balance increased by \$8,608,598. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Unassigned fund balance represents 24.3% of total general fund expenditures, while total fund balance represents 36.9% of that same amount.

The fund balance of the City's general fund increased by \$8,608,598 during the current fiscal year. This results in a net change (increase) of \$5,433,815 when compared to the increase of \$3,174,783 in the prior year. Key elements of the change from prior year are as follows:

- Consolidated tax revenues increased by \$6.7 million from the prior year. This is revenue passed through from the State, which is the result of an increase in taxable sales as our economy recovers.
- Property tax revenues increased by \$1.6 million from the prior year due to an increase in assessed values.
- Landfill charges for services increased by \$1.5 million from the prior year. This is a result of the COVID-19 pandemic work shifted to home and businesses were slow to open; therefore, there was an increase in home improvement projects during the past year.
- General fund expenditures increased by approximately \$1.3 million (or 1.8%). This increase was mostly due to an increase the public safety function as a result of prior year civil unrest and a challenging fire season.

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

- Increases in other financing uses of \$2.7 million due to an increase in transfers to the extraordinary maintenance fund, which is funding set aside in accordance with the asset management plan in accordance with NRS 354.6105 for the extraordinary maintenance, repair, or improvement of capital projects or facilities.

There are two new major funds presented this year, the Grant Fund and the Regional Transportation Fund. The Grant Fund is major due to the CARES Act (\$8.2 million in expenses) and the American Recovery Plan Act (ARPA) Federal Funding (\$10.3 million unspent in deferred revenue). The total fund balance \$1,415,480 in the Grants Fund is restricted or assigned to Federal, State, or local grants or programs. The Regional Transportation Fund is major due to the South Carson Street Corridor project for which the City received over \$12 million dollars in Federal and State funding, as well as other street projects completed during fiscal year. The total fund balance \$3,861,679 in the Regional Transportation Fund is restricted in accordance with NRS 373.030 as gas taxes must be used for the purpose of street and highway construction.

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

Unrestricted net position at the end of the year amounted to \$14,044,359 in the Wastewater Fund and \$11,257,493 in the Water Fund. The Wastewater Fund total net position increased by \$5,783,705 and the Water Fund net position increased by \$7,952,017. Other factors concerning the finances of these two funds have already been addressed in the discussion of the City's business-type activities.

### General Fund Budgetary Highlights:

Budgeted appropriations increased \$10,755,188 between the original budget and the final amended budget. The increase can be briefly summarized as follows:

- Carryover of program costs and savings from the prior year budget amounting to \$10,267,967 allocated to various departments and transfers to Capital Projects and Extraordinary Maintenance Funds.
- \$487,221 increase in various department appropriations offset by increases in other miscellaneous revenues.

Of the \$487,221 increase, \$447,672 was funded from the wildland fire reimbursements, \$10,000 in additional Treasurer's fees, and \$29,549 was funded from additional fees collected by the courts.

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

- Actual Intergovernmental Revenues were \$11,148,909 more than the final budget primarily due to an unexpected increase in Consolidated Taxes given the COVID-19 Pandemic. Largest increase in revenues from the Final Budget is Intergovernmental revenues of \$2.1 million, primarily due to consolidated taxes.
- Actual expenditures by function were less than the final budget as a result of culture and recreation program closers, judicial branch closures, employee vacancies and unspent restricted funds that will be carried over to the next fiscal year's budget.

### Capital Asset and Debt Administration

**Capital assets.** The City's investment in capital assets for its governmental and business-type activities as of June 30, 2021, amounts to \$644,057,634 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure, water capacity and water rights. The total increase in the City's investment in capital assets for the current fiscal year was 6.0% (a 7.5% increase for governmental activities and a 3.2% increase for business-type activities).

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

- South Carson Street construction and design \$13.7 million.
- Airport repaving of runways \$1.2 million.

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

- Carson River Trail System \$1.4 million.
- Developer Contributions Street and Utility Improvements \$20.2 million.
- Sherman Lane and Viking Way water main replacement \$0.9 million.
- Redrill well #3 \$0.8 million
- Airport Road Sewer Main \$1.2 million.

**Carson City's Capital Assets**  
(net of depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$139,156,365	\$139,160,404	\$ 5,758,569	\$ 5,445,293	\$144,914,934	\$144,605,697
CIP - Infrastructure	2,433,619	6,335,690	-	-	2,433,619	6,335,690
Construction in progress	720,182	610,273	1,078,359	11,700,109	1,798,541	12,310,382
Buildings	55,278,538	57,005,527	27,200,038	27,924,324	82,478,576	84,929,851
Improvements other than						
Buildings	61,545,778	38,705,946	143,610,573	125,521,206	205,156,351	164,227,152
Machinery and equipment	20,563,500	18,502,301	21,946,442	21,972,600	42,509,942	40,474,901
Infrastructure	140,614,295	130,578,040	-	-	140,614,295	130,578,040
Water capacity	-	-	4,169,896	4,169,896	4,169,896	4,169,896
Water rights	-	-	19,981,480	19,981,480	19,981,480	19,981,480
<b>Total</b>	<b>\$420,312,277</b>	<b>\$390,898,181</b>	<b>\$223,745,357</b>	<b>\$216,714,908</b>	<b>\$644,057,634</b>	<b>\$607,613,089</b>

Additional information on the City's capital assets can be found in Note 3-B on pages 51-55 of this report.

**Long-term debt.** At the end of the current fiscal year, the City had total bonded debt outstanding of \$163,038,457. Of this amount, \$139,175,119 comprises debt backed by the full faith and credit of the government. The remainder of the City's bonded debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

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

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
General obligation						
Bonds	\$43,315,001	\$47,630,001	\$ 95,860,118	\$101,137,974	\$139,175,119	\$148,767,975
Revenue bonds	10,764,300	11,975,400	-	-	10,764,300	11,975,400
Notes Payable	7,449,038	8,355,738	5,650,000	7,045,000	13,099,038	15,400,738
<b>Total</b>	<b>\$61,528,339</b>	<b>\$67,961,139</b>	<b>\$101,510,118</b>	<b>\$108,182,974</b>	<b>\$163,038,457</b>	<b>\$176,144,113</b>

The City's total bonded debt and notes payable decreased in 2021 by \$13,105,656 (7.4%) due to normal principal payments made during the year.

The City maintained an "AA-" rating from Standard & Poor's and 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 15.0% of its total assessed valuation. The current debt limitation for the City is \$273,459,244, 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 56-63 of this report.

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

### **Economic Factors and Next Year's Budgets and Rates**

- The City's unemployment rate was 5.3% at June 30, 2021, which is an decrease from a rate of 8.8% a year ago. The national and state unemployment rates were 6.7% and 7.8%, respectively, at June 30, 2021.
- The City's assessed value increased 8.9% to \$1.815 billion in fiscal year 2020-21 as reported in Carson City's 2022 Budget; however, an error was noted and staff caught the error and billed on the correct assessed value of just \$1.716 billion which would have been an increase of just 3% for fiscal year 2020-21. The correct assessed value of \$1.716 billion is increasing by 4.9% in fiscal year 2021-22 to \$1.799 billion.
- Consolidated tax revenue was initially projected to increase 1% for fiscal year 2021-22 due to the Coronavirus pandemic. July 2021 shows a 5.6% increase and August 2021 shows a 6.6% increase compared to the same months during fiscal year 2020-21.

All of these factors were considered in preparing the City's budget for the 2022 fiscal year.

During the current fiscal year, unrestricted fund balance in the General Fund increased from \$16,292,082 to \$24,486,452. The City has assigned \$6,626,178 of this amount for eliminating a 2022 fiscal year budget deficiency.

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

On December 17, 2020, the Board of Supervisors approved a recommendation from a special joint meeting of the Carson City Cultural Commission and the Carson City Culture and Tourism Authority (CTA) to move the administration of the 1% Transient Lodging Tax, dedicated to the implementation of the City's Arts & Culture Master Plan and the development of a Cultural Tourism Campaign, under the authority of the CTA, given CTA's expertise in attracting visitors to Carson City, marketing special events and the promotion of arts and culture. The Carson City Arts and Culture Fund was closed during the 2021 fiscal year and remaining funds were transferred to CTA. No budget was included for the Carson City Arts & Culture Fund in the 2022 Carson City 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.



## **BASIC FINANCIAL STATEMENTS**



**CARSON CITY**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	GOVERNMENTAL	BUSINESS-TYPE	TOTAL	AIRPORT	CULTURE AND
	ACTIVITIES	ACTIVITIES		AUTHORITY	TOURSIM
				AUTHORITY	
<b>ASSETS</b>					
Cash and investments	\$ 66,938,524	\$ 41,784,367	\$ 108,722,891	\$ 1,498,365	\$ 1,779,898
Receivables (net of allowances for uncollectibles)	3,534,083	6,441,560	9,975,643	11,884	432,876
Due from other governments	19,005,250	1,294,320	20,299,570	-	-
Due from primary government	-	-	-	421,404	-
Internal balances	925,460	(925,460)	-	-	-
Inventories	228,623	365,951	594,574	-	-
Prepays	1,755,456	65,271	1,820,727	-	6,158
Restricted assets:					
Cash and investments	774,869	-	774,869	-	-
Other assets	90,000	-	90,000	145,253	-
Capital assets (net of accumulated depreciation):					
Land	139,156,365	5,758,569	144,914,934	146,542	-
Construction in progress - infrastructure	2,433,619	-	2,433,619	-	-
Construction in progress	720,182	1,078,359	1,798,541	124,175	-
Buildings	55,278,538	27,200,038	82,478,576	-	-
Improvements other than buildings	61,545,778	143,610,573	205,156,351	-	3,605
Machinery and equipment	20,563,500	21,946,442	42,509,942	1,077,677	42,446
Infrastructure	140,614,295	-	140,614,295	-	-
Water capacity	-	4,169,896	4,169,896	-	-
Water rights	-	19,981,480	19,981,480	-	-
Total Assets	<u>513,564,542</u>	<u>272,771,366</u>	<u>786,335,908</u>	<u>3,425,300</u>	<u>2,264,983</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
OPEB related amounts	16,737,366	2,129,736	18,867,102	-	249,655
Pension related amounts	12,332,450	1,690,746	14,023,196	195,176	110,934
Deferred loss on refundings	2,031,067	301,845	2,332,912	-	-
Total Deferred Outflows of Resources	<u>31,100,883</u>	<u>4,122,327</u>	<u>35,223,210</u>	<u>195,176</u>	<u>360,589</u>
Total Assets and Deferred Outflows of Resources	<u>544,665,425</u>	<u>276,893,693</u>	<u>821,559,118</u>	<u>3,620,476</u>	<u>2,625,572</u>
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	6,547,993	2,309,813	8,857,806	187,916	130,850
Accrued interest payable	433,052	1,009,418	1,442,470	-	-
Due to other governments	1,549,033	405,505	1,954,538	-	-
Due to component units	421,404	-	421,404	-	-
Unearned revenue	10,464,663	287,803	10,752,466	-	-
Other liabilities	37,062	9,812	46,874	20,357	-
Current liabilities payable from restricted assets	774,869	-	774,869	-	-
Noncurrent liabilities:					
Due within one year	8,565,160	7,748,787	16,313,947	34,342	-
Due in more than one year	68,906,191	96,760,595	165,666,786	451,888	58,174
Net OPEB liability	76,809,298	10,039,093	86,848,391	-	885,712
Net pension liability	84,291,183	10,644,984	94,936,167	345,921	789,195
Total Liabilities	<u>258,799,908</u>	<u>129,215,810</u>	<u>388,015,718</u>	<u>1,040,424</u>	<u>1,863,931</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
OPEB related amounts	19,436,333	2,900,704	22,337,037	-	79,605
Pension related amounts	6,505,561	907,959	7,413,520	70,899	58,732
Deferred gain on refundings	-	36,356	36,356	-	-
Total Deferred Inflows of Resources	<u>25,941,894</u>	<u>3,845,019</u>	<u>29,786,913</u>	<u>70,899</u>	<u>138,337</u>
Total Liabilities and Deferred Inflows of Resources	<u>284,741,802</u>	<u>133,060,829</u>	<u>417,802,631</u>	<u>1,111,323</u>	<u>2,002,268</u>
<b>NET POSITION</b>					
Net investment in capital assets	362,768,093	118,963,017	481,731,110	1,310,171	46,051
Restricted for:					
General government	5,986,406	-	5,986,406	-	-
Public safety	1,272,493	-	1,272,493	-	-
Judicial	626,466	-	626,466	-	-
Public works	609,935	-	609,935	-	-
Health	664,249	-	664,249	-	-
Welfare	1,501,154	-	1,501,154	-	-
Culture and recreation	4,465,770	-	4,465,770	-	-
Debt service	-	-	-	-	545,518
Infrastructure projects	1,675,630	-	1,675,630	-	-
Redevelopment	2,674,866	-	2,674,866	-	-
Claims	2,103,643	-	2,103,643	-	-
Unrestricted	(124,425,082)	24,869,847	(99,555,235)	1,198,982	31,735
Total Net Position	<u>\$ 259,923,623</u>	<u>\$ 143,832,864</u>	<u>\$ 403,756,487</u>	<u>\$ 2,509,153</u>	<u>\$ 623,304</u>

**CARSON CITY**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Primary government:				
Governmental Activities:				
General government	\$ 26,112,168	\$ 4,937,235	\$ 7,771,060	\$ 824,864
Public safety	41,696,058	2,568,524	2,567,356	-
Judicial	5,887,431	1,291,442	33,516	-
Public works	11,529,466	86,484	2,443,755	21,436,776
Sanitation	2,936,375	7,002,523	-	-
Health	7,058,518	824,660	3,494,538	-
Welfare	2,758,184	-	672,009	-
Culture and recreation	10,210,929	702,875	479,514	1,420,691
Community support	1,178,815	-	-	-
Airport	701,394	-	181,310	1,216,992
Economic opportunity	534,046	-	-	333,164
Debt Service:				
Interest and fiscal charges	2,372,370	-	-	-
Total Governmental Activities	112,975,754	17,413,743	17,643,058	25,232,487
Business-Type Activities:				
Wastewater	12,702,195	15,304,590	8,733	3,127,218
Water	13,432,906	16,671,301	4,119	4,684,330
Stormwater drainage	1,396,733	1,886,879	-	1,586,796
Ambulance	4,346,305	5,439,058	97,663	-
Cemetery	72,477	180,122	2,523	-
Building permits	1,452,423	1,481,831	-	-
Total Business-Type Activities	33,403,039	40,963,781	113,038	9,398,344
Total Primary Government	146,378,793	58,377,524	17,756,096	34,630,831
Component units:				
Airport Authority	476,011	369,952	1,113,190	-
Culture and Tourism Authority	1,996,964	-	255,369	-
Total Component Units	\$ 2,472,975	\$ 369,952	\$ 1,368,559	\$ -
General Revenues:				
Property taxes				
Sales taxes				
Unrestricted intergovernmental revenues - Consolidated tax				
Franchise taxes				
Other taxes				
Room taxes				
Motor vehicle fuel tax				
Unrestricted investment income				
Miscellaneous revenue				
Gain on sale of capital assets				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
NET POSITION, JULY 1				
NET POSITION, JUNE 30				

NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			COMPONENT UNITS	
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	AIRPORT AUTHORITY	CULTURE AND TOURISM AUTHORITY
\$ (12,579,009)	\$ -	\$ (12,579,009)	\$ -	\$ -
(36,560,178)	-	(36,560,178)	-	-
(4,562,473)	-	(4,562,473)	-	-
12,437,549	-	12,437,549	-	-
4,066,148	-	4,066,148	-	-
(2,739,320)	-	(2,739,320)	-	-
(2,086,175)	-	(2,086,175)	-	-
(7,607,849)	-	(7,607,849)	-	-
(1,178,815)	-	(1,178,815)	-	-
696,908	-	696,908	-	-
(200,882)	-	(200,882)	-	-
<u>(2,372,370)</u>	<u>-</u>	<u>(2,372,370)</u>	<u>-</u>	<u>-</u>
<u>(52,686,466)</u>	<u>-</u>	<u>(52,686,466)</u>	<u>-</u>	<u>-</u>
-	5,738,346	5,738,346	-	-
-	7,926,844	7,926,844	-	-
-	2,076,942	2,076,942	-	-
-	1,190,416	1,190,416	-	-
-	110,168	110,168	-	-
-	29,408	29,408	-	-
<u>-</u>	<u>17,072,124</u>	<u>17,072,124</u>	<u>-</u>	<u>-</u>
<u>(52,686,466)</u>	<u>17,072,124</u>	<u>(35,614,342)</u>	<u>-</u>	<u>-</u>
-	-	-	1,007,131	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,741,595)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,007,131</u>	<u>(1,741,595)</u>
34,282,062	-	34,282,062	289,243	-
11,435,618	-	11,435,618	-	-
41,287,642	-	41,287,642	-	-
5,443,235	-	5,443,235	-	-
289,704	-	289,704	-	-
-	-	-	-	2,118,242
6,012,413	-	6,012,413	-	-
178,480	77,213	255,693	3,657	27,316
195,700	-	195,700	-	-
117,576	20,135	137,711	-	-
(10,000)	10,000	-	-	-
<u>99,232,430</u>	<u>107,348</u>	<u>99,339,778</u>	<u>292,900</u>	<u>2,145,558</u>
46,545,964	17,179,472	63,725,436	1,300,031	403,963
<u>213,377,659</u>	<u>126,653,392</u>	<u>340,031,051</u>	<u>1,209,122</u>	<u>219,341</u>
<u>\$ 259,923,623</u>	<u>\$ 143,832,864</u>	<u>\$ 403,756,487</u>	<u>\$ 2,509,153</u>	<u>\$ 623,304</u>

**CARSON CITY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2021**

	GENERAL	GRANT FUND	REGIONAL TRANSPORTATION FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS</b>					
Cash and investments	\$ 19,566,181	\$ 9,434,054	\$ 955,488	\$ 31,012,488	\$ 60,968,211
Receivables (net of allowances for uncollectibles):					
Taxes, delinquent	456,077	-	-	94,276	550,353
Accounts receivable	2,122,243	12,081	80,046	132,359	2,346,729
Interest	312,913	-	-	-	312,913
Due from other funds	12,422	-	139,529	-	151,951
Due from other governments	7,833,831	3,014,405	4,071,279	3,773,308	18,692,823
Inventories	2,753	-	-	-	2,753
Prepaid items	745,763	7,492	2,571	136,751	892,577
Restricted assets:					
Cash and investments	718,766	-	-	56,103	774,869
<b>Total Assets</b>	<b>\$ 31,770,949</b>	<b>\$ 12,468,032</b>	<b>\$ 5,248,913</b>	<b>\$ 35,205,285</b>	<b>\$ 84,693,179</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 750,908	\$ 301,784	\$ 1,360,364	\$ 1,377,136	\$ 3,790,192
Accrued salaries and benefits	2,032,217	189,371	25,630	146,261	2,393,479
Due to other funds	-	-	-	151,951	151,951
Due to other governments	1,258,022	95,902	-	195,109	1,549,033
Due to component units	298,324	-	-	123,080	421,404
Other liabilities	34,509	2,553	-	-	37,062
Unearned revenue	-	10,462,942	1,240	481	10,464,663
Payable from restricted assets	718,766	-	-	56,103	774,869
<b>Total Liabilities</b>	<b>5,092,746</b>	<b>11,052,552</b>	<b>1,387,234</b>	<b>2,050,121</b>	<b>19,582,653</b>
<b>Deferred inflows of resources:</b>					
Unavailable revenue - delinquent landfill fees	32,426	-	-	-	32,426
Unavailable revenue - grant reimbursements	-	-	-	62,500	62,500
Unavailable revenue - delinquent property taxes	238,343	-	-	45,369	283,712
<b>Total Deferred Inflows of Resources</b>	<b>270,769</b>	<b>-</b>	<b>-</b>	<b>107,869</b>	<b>378,638</b>
<b>Fund balances:</b>					
Nonspendable	748,516	7,492	2,571	136,751	895,330
Restricted	1,172,466	523,503	3,859,108	22,085,749	27,640,826
Committed	-	-	-	22,813	22,813
Assigned	7,098,517	884,485	-	10,814,404	18,797,406
Unassigned	17,387,935	-	-	(12,422)	17,375,513
<b>Total Fund Balances</b>	<b>26,407,434</b>	<b>1,415,480</b>	<b>3,861,679</b>	<b>33,047,295</b>	<b>64,731,888</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ 31,770,949</b>	<b>\$ 12,468,032</b>	<b>\$ 5,248,913</b>	<b>\$ 35,205,285</b>	<b>\$ 84,693,179</b>

**CARSON CITY, NEVADA**  
**RECONCILIATION OF THE BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2021**

Fund Balances - Governmental Funds (page 25)		\$ 64,731,888
<p>Amounts reported for governmental activities in the statement of net position (pages 22) are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.</p>		
Governmental capital assets	\$ 556,232,703	
Less: Accumulated depreciation	<u>(138,877,305)</u>	
		417,355,398
<p>Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported in the governmental funds:</p>		
General obligation revenue bonds payable	(43,315,001)	
Notes payable	(7,324,038)	
Revenue bonds payable	(10,764,300)	
Issuance premium	(2,630,925)	
Less: current year amortization	298,547	
Landfill closure / post closure costs	(4,658,443)	
Net OPEB liability	(74,970,600)	
Net pension liability	(82,356,210)	
Compensated absences	<u>(6,921,253)</u>	
		(232,642,223)
<p>Deferred outflows of resources and deferred inflows related to pension, OPEB and refunding are not reported in the governmental funds as they are applicable to future periods:</p>		
<p>Deferred outflows of resources:</p>		
OPEB related amounts	16,372,609	
Pension related amounts	12,052,541	
Deferred loss on refundings	2,031,067	
<p>Deferred inflows of resources:</p>		
OPEB related amounts	(18,862,437)	
Pension related amounts	<u>(6,357,744)</u>	
		5,236,036
Interest payable		(432,829)
<p>Deferred inflows of resources represent amounts that are not available to fund current expenditures and, therefore, are not reported in the governmental funds.</p>		
		378,638
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. Net position of the internal service funds are reported with governmental activities.</p>		
		4,371,255
<p>Internal balances are receivable from business-type activities.</p>		
		<u>925,460</u>
Net Position - Governmental Activities (pages 22)		<u><u>\$ 259,923,623</u></u>

**CARSON CITY**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	GENERAL	GRANT FUND	REGIONAL TRANSPORTATION FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>Revenues:</b>					
Taxes	\$ 27,615,522	\$ -	\$ 4,226,889	\$ 18,235,501	\$ 50,077,912
Licenses and permits	7,579,827	-	381,645	867,548	8,829,020
Intergovernmental revenues	42,235,845	15,469,316	7,893,843	7,632,426	73,231,430
Charges for services	15,349,689	454,244	-	136,915	15,940,848
Fines and forfeits	544,110	-	-	8,490	552,600
Miscellaneous	1,821,401	123,280	201,949	271,644	2,418,274
<b>Total Revenues</b>	<b>95,146,394</b>	<b>16,046,840</b>	<b>12,704,326</b>	<b>27,152,524</b>	<b>151,050,084</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General government	17,479,902	7,605,814	-	811,232	25,896,948
Public safety	34,818,852	2,504,228	-	1,056,132	38,379,212
Judicial	5,291,986	33,337	-	27,731	5,353,054
Public works	2,452,288	-	996,921	6,683,516	10,132,725
Sanitation	2,213,221	-	-	-	2,213,221
Health	2,670,422	4,026,092	-	-	6,696,514
Welfare	560,550	378,230	-	1,780,567	2,719,347
Culture and recreation	5,732,714	105,306	-	2,320,443	8,158,463
Community support	324,021	-	-	693,868	1,017,889
Airport	-	-	-	181,310	181,310
Economic opportunity	-	257,247	-	-	257,247
Capital outlay	81,971	1,436,583	13,089,434	10,811,099	25,419,087
<b>Debt service:</b>					
Principal retirement	-	-	-	6,310,800	6,310,800
Interest and fiscal charges	-	-	-	2,419,061	2,419,061
<b>Total Expenditures</b>	<b>71,625,927</b>	<b>16,346,837</b>	<b>14,086,355</b>	<b>33,095,759</b>	<b>135,154,878</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>23,520,467</b>	<b>(299,997)</b>	<b>(1,382,029)</b>	<b>(5,943,235)</b>	<b>15,895,206</b>
<b>Other Financing Sources (Uses):</b>					
Sale of capital assets	153,923	-	-	35,810	189,733
Transfers in	189,623	290,593	700,000	21,208,436	22,388,652
Transfers out	(15,255,415)	-	(1,594,230)	(5,549,007)	(22,398,652)
<b>Total Other Financing Sources (Uses)</b>	<b>(14,911,869)</b>	<b>290,593</b>	<b>(894,230)</b>	<b>15,695,239</b>	<b>179,733</b>
<b>Net Change in Fund Balances</b>	<b>8,608,598</b>	<b>(9,404)</b>	<b>(2,276,259)</b>	<b>9,752,004</b>	<b>16,074,939</b>
Fund Balances, July 1	17,798,836	1,424,884	6,137,938	23,295,291	48,656,949
Fund Balances, June 30	\$ 26,407,434	\$ 1,415,480	\$ 3,861,679	\$ 33,047,295	\$ 64,731,888



**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, 2021**

Net Change in Fund Balances - Governmental Funds (page 27)		\$ 16,074,939
<p>Amounts reported for governmental activities in the statement of activities (pages 23-24) are different because:</p> <p>Governmental funds report capital outlays as expenditures and the proceeds from the sale of assets as other financing sources. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and only the gain or loss is recorded when assets are sold.</p>		
Expenditures for capital assets	\$ 25,419,087	
Donated capital assets	13,004,873	
Sale/disposition of assets	(67,114)	
Less: Current year depreciation	<u>(9,380,627)</u>	
		28,976,219
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.</p>		
Change in unavailable revenue		(205,619)
<p>Bond and note proceeds and capital leases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bonds and note principal and capital leases is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position.</p>		
Capital lease payments	2,433	
Principal payments	6,310,800	
		6,313,233
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Accrued interest	31,433	
Amortization of loss on bond refunding	(275,685)	
Amortization of bond premiums	298,547	
Change in long-term landfill closure / post closure	(326,486)	
Change in net OPEB liability	4,327,832	
Change in net pension liability	(2,247,985)	
Change in deferred outflows of resources	4,527,245	
Change in deferred inflows of resources	(11,013,477)	
Change in long-term compensated absences	<u>(344,282)</u>	
		(5,022,858)
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The net income of the internal service funds is reported with governmental activities.</p>		
		<u>410,050</u>
Change in Net Assets of Governmental Activities (pages 23-24)		<u>\$ 46,545,964</u>

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**CARSON CITY  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Taxes	\$ 26,984,000	\$ 26,984,000	\$ 27,615,522	\$ 631,522
Licenses and permits	7,823,182	7,823,182	7,579,827	(243,355)
Intergovernmental revenues	31,080,221	31,086,936	42,235,845	11,148,909
Charges for services	14,459,067	14,491,901	15,349,689	857,788
Fines and forfeits	803,000	803,000	544,110	(258,890)
Miscellaneous	1,174,000	1,621,672	1,821,401	199,729
Total Revenues	<u>82,323,470</u>	<u>82,810,691</u>	<u>95,146,394</u>	<u>12,335,703</u>
Expenditures:				
Current:				
General government	18,567,840	19,225,019	17,479,902	1,745,117
Public safety	35,349,755	36,603,137	34,818,852	1,784,285
Judicial	5,461,138	6,029,392	5,291,986	737,406
Public works	2,652,087	2,690,878	2,452,288	238,590
Sanitation	2,351,655	2,432,977	2,213,221	219,756
Health	2,783,948	3,055,477	2,670,422	385,055
Welfare	621,021	621,021	560,550	60,471
Culture and recreation	6,453,288	6,744,258	5,732,714	1,011,544
Community support	341,086	341,086	324,021	17,065
Capital Outlay	-	51,475	81,971	(30,496)
Total Expenditures	<u>74,581,818</u>	<u>77,794,720</u>	<u>71,625,927</u>	<u>6,168,793</u>
Excess (Deficiency) of Revenues over Expenditures	<u>7,741,652</u>	<u>5,015,971</u>	<u>23,520,467</u>	<u>18,504,496</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	-	153,923	153,923
Transfers in	155,720	155,720	189,623	33,903
Transfers out	(6,899,131)	(15,307,468)	(15,255,415)	52,053
Contingency	(2,230,000)	(1,363,949)	-	1,363,949
Total Other Financing Sources (Uses)	<u>(8,973,411)</u>	<u>(16,515,697)</u>	<u>(14,911,869)</u>	<u>1,603,828</u>
Net Change in Fund Balances	<u>(1,231,759)</u>	<u>(11,499,726)</u>	<u>8,608,598</u>	<u>20,108,324</u>
Fund Balances, July 1	<u>7,530,869</u>	<u>17,798,836</u>	<u>17,798,836</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 6,299,110</u>	<u>\$ 6,299,110</u>	<u>\$ 26,407,434</u>	<u>\$ 20,108,324</u>

**CARSON CITY  
GRANT FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Intergovernmental revenues	\$ 3,365,404	\$ 23,793,244	\$ 15,469,316	\$ (8,323,928)
Charges for services	315,000	356,108	454,244	98,136
Miscellaneous	-	-	123,280	123,280
Total Revenues	3,680,404	24,149,352	16,046,840	(8,102,512)
Expenditures:				
Current:				
General government	-	7,930,321	7,605,814	324,507
Public safety	1,216,102	3,945,979	2,504,228	1,441,751
Judicial	111,535	194,882	33,337	161,545
Health	1,938,050	9,568,488	4,026,092	5,542,396
Welfare	174,781	914,069	378,230	535,839
Culture and recreation	-	184,818	105,306	79,512
Economic Opportunity	492,582	490,841	257,247	233,594
Capital Outlay	90,000	2,334,619	1,436,583	898,036
Total Expenditures	4,023,050	25,564,017	16,346,837	9,217,180
Excess (Deficiency) of Revenues over Expenditures	(342,646)	(1,414,665)	(299,997)	1,114,668
Other Financing Sources (Uses):				
Transfers in	342,646	342,646	290,593	(52,053)
Transfers out	-	(152,865)	-	152,865
Total Other Financing Sources (Uses)	342,646	189,781	290,593	100,812
Net Change in Fund Balances	-	(1,224,884)	(9,404)	1,215,480
Fund Balances, July 1	200,000	1,424,884	1,424,884	-
Fund Balances, June 30	\$ 200,000	\$ 200,000	\$ 1,415,480	\$ 1,215,480

**CARSON CITY**  
**REGIONAL TRANSPORTATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Revenues:				
Taxes	\$ 3,754,624	\$ 4,004,624	\$ 4,226,889	\$ 222,265
Licenses and permits	250,000	250,000	381,645	131,645
Intergovernmental revenues	467,241	10,583,817	7,893,843	(2,689,974)
Miscellaneous	30,000	30,000	201,949	171,949
Total Revenues	<u>4,501,865</u>	<u>14,868,441</u>	<u>12,704,326</u>	<u>(2,164,115)</u>
Expenditures:				
Current:				
Public works	1,197,434	1,283,061	996,921	286,140
Capital Outlay	1,710,201	18,729,088	13,089,434	5,639,654
Total Expenditures	<u>2,907,635</u>	<u>20,012,149</u>	<u>14,086,355</u>	<u>5,925,794</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,594,230</u>	<u>(5,143,708)</u>	<u>(1,382,029)</u>	<u>3,761,679</u>
Other Financing Sources (Uses):				
Transfers in	-	700,000	700,000	-
Transfers out	(1,594,230)	(1,594,230)	(1,594,230)	-
Total Other Financing Sources (Uses)	<u>(1,594,230)</u>	<u>(894,230)</u>	<u>(894,230)</u>	<u>-</u>
Net Change in Fund Balances	-	(6,037,938)	(2,276,259)	3,761,679
Fund Balances, July 1	<u>100,000</u>	<u>6,137,938</u>	<u>6,137,938</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 3,861,679</u>	<u>\$ 3,761,679</u>

**CARSON CITY**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2021**  
**(PAGE 1 OF 2)**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
<b>ASSETS</b>					
Current assets:					
Cash and investments	\$ 18,236,880	\$ 15,992,754	\$ 7,554,733	\$ 41,784,367	\$ 5,970,313
Receivables:					
Accounts and contracts, net	1,754,403	2,685,266	2,001,891	6,441,560	324,086
Due from other governments	150,762	13,333	1,130,225	1,294,320	312,427
Inventories	-	345,243	20,708	365,951	225,870
Prepaid items	37,019	24,198	4,054	65,271	862,879
Total Current Assets	<u>20,179,064</u>	<u>19,060,794</u>	<u>10,711,611</u>	<u>49,951,469</u>	<u>7,695,575</u>
Noncurrent assets:					
Other assets	-	-	-	-	90,000
Capital assets:					
Land	854,512	2,955,707	1,948,350	5,758,569	-
Water capacity	-	4,169,896	-	4,169,896	-
Buildings	30,888,506	4,821,174	604,505	36,314,185	1,837,397
Improvements other than buildings	128,965,612	130,333,413	15,365,898	274,664,923	-
Machinery and equipment	28,117,656	5,549,750	3,478,857	37,146,263	2,414,217
Water rights	-	19,981,480	-	19,981,480	-
Construction in progress	356,570	402,369	319,420	1,078,359	-
Less: Accumulated depreciation	189,182,856 (87,955,592)	168,213,789 (63,020,510)	21,717,030 (4,392,216)	379,113,675 (155,368,318)	4,251,614 (1,294,737)
Net Capital Assets	<u>101,227,264</u>	<u>105,193,279</u>	<u>17,324,814</u>	<u>223,745,357</u>	<u>2,956,877</u>
Total Noncurrent Assets	<u>101,227,264</u>	<u>105,193,279</u>	<u>17,324,814</u>	<u>223,745,357</u>	<u>3,046,877</u>
Total Assets	<u>121,406,328</u>	<u>124,254,073</u>	<u>28,036,425</u>	<u>273,696,826</u>	<u>10,742,452</u>
Deferred outflows of resources:					
OPEB related amounts	491,327	850,253	788,156	2,129,736	364,757
Pension related amounts	442,886	501,843	746,017	1,690,746	279,909
Deferred loss on refundings	55,239	200,180	46,426	301,845	-
Total Deferred Outflows of Resources	<u>989,452</u>	<u>1,552,276</u>	<u>1,580,599</u>	<u>4,122,327</u>	<u>644,666</u>
Total Assets and Deferred Outflows of Resources	<u>122,395,780</u>	<u>125,806,349</u>	<u>29,617,024</u>	<u>277,819,153</u>	<u>11,387,118</u>

**CARSON CITY**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2021**  
**(PAGE 2 OF 2)**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	\$ 495,372	\$ 934,014	\$ 496,207	\$ 1,925,593	\$ 306,043
Accrued salaries and benefits	91,355	102,975	127,396	321,726	58,276
Accrued interest	489,956	480,056	39,406	1,009,418	222
Due to other governments	-	402,755	2,750	405,505	-
Unearned revenue	545	-	287,258	287,803	-
Current portion:					
Other current liabilities	-	76,172	-	76,172	757,805
Commitments payable	2,612	7,200	-	9,812	-
Accrued compensated absences	29,683	30,372	59,823	119,878	40,361
General obligation bonds and notes payable	2,980,316	3,998,607	648,438	7,627,361	125,000
Total Current Liabilities	<u>4,089,839</u>	<u>6,032,151</u>	<u>1,661,278</u>	<u>11,783,268</u>	<u>1,287,707</u>
Noncurrent liabilities:					
Accrued compensated absences	193,219	337,706	259,311	790,236	122,011
Net OPEB liability	2,440,305	4,162,837	3,435,951	10,039,093	1,838,698
Net pension liability	2,378,640	2,977,330	5,289,014	10,644,984	1,934,973
Other liabilities	-	-	-	-	1,110,761
General obligation bonds and notes payable	41,870,866	47,467,825	6,633,213	95,971,904	-
Total Noncurrent Liabilities	<u>46,883,030</u>	<u>54,945,698</u>	<u>15,617,489</u>	<u>117,446,217</u>	<u>5,006,443</u>
Total Liabilities	<u>50,972,869</u>	<u>60,977,849</u>	<u>17,278,767</u>	<u>129,229,485</u>	<u>6,294,150</u>
Deferred inflows of resources:					
OPEB related amounts	1,078,061	201,894	1,620,749	2,900,704	573,896
Pension related amounts	234,287	265,328	394,669	894,284	147,817
Deferred gain on refundings	11,813	24,543	-	36,356	-
Total Deferred Inflows of Resources	<u>1,324,161</u>	<u>491,765</u>	<u>2,015,418</u>	<u>3,831,344</u>	<u>721,713</u>
Total Liabilities and Deferred Inflows of Resources	<u>52,297,030</u>	<u>61,469,614</u>	<u>19,294,185</u>	<u>133,060,829</u>	<u>7,015,863</u>
<b>NET POSITION</b>					
Net investment in capital assets	56,054,391	53,079,242	9,829,384	118,963,017	2,829,445
Restricted: Claims	-	-	-	-	2,103,643
Unrestricted	14,044,359	11,257,493	493,455	25,795,307	(561,833)
Total Net Position	<u>\$ 70,098,750</u>	<u>\$ 64,336,735</u>	<u>\$ 10,322,839</u>	<u>144,758,324</u>	<u>\$ 4,371,255</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(925,460)	
Net position of business - type activities				<u>\$ 143,832,864</u>	

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**CARSON CITY  
STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	<u>WASTEWATER</u>	<u>WATER</u>	<u>OTHER ENTERPRISE FUNDS</u>	<u>TOTAL ENTERPRISE FUNDS</u>	
Operating Revenues:					
Charges for services	\$ 15,283,357	\$ 16,671,310	\$ 8,903,481	\$ 40,858,148	\$ 14,415,587
Operating Expenses:					
Salaries and wages	1,659,439	2,017,928	2,298,338	5,975,705	1,089,729
Employee benefits	449,847	1,091,321	1,405,358	2,946,526	553,016
Services and supplies	4,270,062	5,552,620	2,808,447	12,631,129	12,436,952
Depreciation	5,026,487	3,397,010	508,613	8,932,110	235,191
Total Operating Expenses	<u>11,405,835</u>	<u>12,058,879</u>	<u>7,020,756</u>	<u>30,485,470</u>	<u>14,314,888</u>
Operating Income (Loss)	<u>3,877,522</u>	<u>4,612,431</u>	<u>1,882,725</u>	<u>10,372,678</u>	<u>100,699</u>
Nonoperating Revenues (Expenses):					
Investment income	38,892	29,399	8,922	77,213	6,490
Miscellaneous	28,851	(9)	86,932	115,774	182,698
Interest expense	(1,271,773)	(1,400,331)	(226,381)	(2,898,485)	(5,044)
Federal operating grant/interest subsidy	1,115	4,119	97,663	102,897	-
Gain (loss) on sales of capital assets	(16,722)	22,800	14,057	20,135	4,085
Bond issuance costs	(1,398)	(723)	-	(2,121)	-
Total Nonoperating Revenues (Expenses)	<u>(1,221,035)</u>	<u>(1,344,745)</u>	<u>(18,807)</u>	<u>(2,584,587)</u>	<u>188,229</u>
Income (Loss) Before Contributions and Transfers	<u>2,656,487</u>	<u>3,267,686</u>	<u>1,863,918</u>	<u>7,788,091</u>	<u>288,928</u>
Capital Contributions:					
Capital assets	-	253,156	-	253,156	-
Capital grants	-	165,875	200,000	365,875	104,159
Developer contributions	2,220,110	3,662,244	1,386,795	7,269,149	-
Connection fees	907,108	603,056	-	1,510,164	-
Total Capital Contributions	<u>3,127,218</u>	<u>4,684,331</u>	<u>1,586,795</u>	<u>9,398,344</u>	<u>104,159</u>
Transfers In	-	-	10,000	10,000	-
Transfers Out	-	-	-	-	-
Total Transfers	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Change in Net Position	<u>5,783,705</u>	<u>7,952,017</u>	<u>3,460,713</u>	<u>17,196,435</u>	<u>393,087</u>
Net Position, July 1	<u>64,315,045</u>	<u>56,384,718</u>	<u>6,862,126</u>		<u>3,978,168</u>
Net Position, June 30	<u>\$ 70,098,750</u>	<u>\$ 64,336,735</u>	<u>\$ 10,322,839</u>		<u>\$ 4,371,255</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				<u>(16,963)</u>	
Change in net position of business - type activities				<u>\$ 17,179,472</u>	

**CARSON CITY  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021  
(PAGE 1 OF 2)**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received for services	\$ 15,286,877	\$ 16,616,541	\$ 8,596,497	\$ 40,499,915	\$ 2,531,149
Cash received from employee contributions	-	-	-	-	1,190,964
Cash received from other funds	-	-	-	-	10,702,261
Cash payments for personnel costs	(2,354,882)	(2,845,187)	(3,558,989)	(8,759,058)	(1,541,247)
Cash payments for services and supplies	(3,945,299)	(4,769,309)	(2,524,878)	(11,239,486)	(12,934,656)
Miscellaneous cash received	28,851	(9)	86,932	115,774	182,698
	<u>9,015,547</u>	<u>9,002,036</u>	<u>2,599,562</u>	<u>20,617,145</u>	<u>131,169</u>
Net Cash Provided (Used) by Operating Activities					
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Subsidy from operating grant			97,663	97,663	-
Transfer from other funds	-	-	10,000	10,000	-
Transfer to other funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Cash Provided (Used) by Noncapital Financing Activities	-	-	107,663	107,663	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from sales of capital assets	-	22,800	14,057	36,857	4,085
Connection fees	907,108	603,056	-	1,510,164	-
Acquisition of capital assets	(2,485,359)	(4,045,187)	(4,045,235)	(10,575,781)	(716,855)
Principal paid on capital debt	(2,770,959)	(3,276,061)	(625,835)	(6,672,855)	(122,000)
Interest paid on capital debt	(1,374,170)	(1,529,830)	(227,237)	(3,131,237)	(5,260)
Bond issuance costs	(1,398)	(723)	-	(2,121)	-
Federal interest subsidy	1,115	4,119	-	5,234	-
Subsidy from grant	-	165,875	200,000	365,875	104,159
	<u>(5,723,663)</u>	<u>(8,055,951)</u>	<u>(4,684,250)</u>	<u>(18,463,864)</u>	<u>(735,871)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities					
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Investment income	38,892	29,399	8,922	77,213	6,490
	<u>38,892</u>	<u>29,399</u>	<u>8,922</u>	<u>77,213</u>	<u>6,490</u>
Net Increase (Decrease) in Cash and Cash Equivalents	3,330,776	975,484	(1,968,103)	2,338,157	(598,212)
Cash and Cash Equivalents, July 1	14,906,104	15,017,270	9,522,836	39,446,210	6,568,525
Cash and Cash Equivalents, June 30	<u>\$ 18,236,880</u>	<u>\$ 15,992,754</u>	<u>\$ 7,554,733</u>	<u>\$ 41,784,367</u>	<u>\$ 5,970,313</u>

See Notes to Financial Statements.

**CARSON CITY**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 2 OF 2)**

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>				GOVERNMENTAL
	<u>WASTEWATER</u>	<u>WATER</u>	<u>OTHER ENTERPRISE FUNDS</u>	<u>TOTAL ENTERPRISE FUNDS</u>	<u>ACTIVITIES - INTERNAL SERVICE FUNDS</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>					
Operating income (loss)	\$ 3,877,522	\$ 4,612,431	\$ 1,882,725	\$ 10,372,678	\$ 100,699
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	5,026,487	3,397,010	508,613	8,932,110	235,191
Miscellaneous revenues	28,851	(9)	86,932	115,774	182,698
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	3,770	(60,005)	(394,536)	(450,771)	(47,278)
Due from other governments	303,321	637,876	-	941,197	150,014
Inventories		17,049	(8,530)	8,519	(4,604)
Prepaid items	(5,897)	(309,562)	177,271	(138,188)	(851,697)
Deferred outflows	(119,029)	(16,428)	(177,410)	(312,867)	(118,647)
Increase (decrease) in:					
Accounts payable	27,339	(25,181)	290,690	292,848	146,634
Accrued salaries and benefits	10,668	8,405	14,953	34,026	13,298
Due to other governments	-	(232,760)	2,647	(230,113)	(2,924)
Unearned revenue	(50)	(2,602)	(90,957)	(93,609)	-
Connection deposits	(200)	7,838		7,638	-
Accrued compensated absences	20,020	32,261	(3,484)	48,797	16,168
Net OPEB liability	(645,916)	351,313	(542,319)	(836,922)	(310,008)
Net pension liability	87,075	91,202	138,199	316,476	50,969
Other liabilities	-	-	-	-	120,938
Deferred inflows	401,586	90,443	714,768	1,206,797	449,718
Total Adjustments	<u>5,138,025</u>	<u>4,389,605</u>	<u>716,837</u>	<u>10,244,467</u>	<u>30,470</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 9,015,547</u>	<u>\$ 9,002,036</u>	<u>\$ 2,599,562</u>	<u>\$ 20,617,145</u>	<u>\$ 131,169</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:</b>					
Purchase of capital assets on account	\$ 47,209	\$ 355,106	\$ 48,265	\$ 450,580	\$ 2,432
Retainage payable on construction of capital assets	274,482	285,299	165,514	725,295	-
Donated capital assets	2,220,110	3,662,244	1,386,795	7,269,149	-

**CARSON CITY**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2021**

	OPEB TRUST FUND	INVESTMENT TRUST FUND	CUSTODIAL FUNDS
<b>ASSETS</b>			
Cash and investments			
Unrestricted	\$ 64,054	\$ 7,900,309	\$ 1,308,571
Accounts receivable	-		45
Taxes receivable, delinquent	-	-	345,258
Due from other governments	-	-	22,434
Restricted assets:			
Cash and investments	2,601,192	-	-
Total Assets	<u>2,665,246</u>	<u>7,900,309</u>	<u>1,676,308</u>
<b>LIABILITIES</b>			
Accounts payable	-	-	11,275
Due to other governments	-	-	1,281,133
Unearned revenue	3,268	-	-
Other liabilities	-	-	20,190
Total Liabilities	<u>3,268</u>	<u>-</u>	<u>1,312,598</u>
<b>NET POSITION</b>			
Restricted for OPEB participants	\$ 2,661,978	\$ -	\$ -
Restricted for pool participants	-	7,900,309	-
Restricted for organizations and other governments	-	-	372,987
Unrestricted	-	-	(9,278)
Total Net Position	<u>\$ 2,661,978</u>	<u>\$ 7,900,309</u>	<u>\$ 363,709</u>

**CARSON CITY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	OPEB TRUST FUND	INVESTMENT TRUST FUND	CUSTODIAL FUNDS
<b>ADDITIONS</b>			
Investment income	\$ 501,950	\$ 15,308	\$ 463
Employer Contributions	1,182,958	-	-
Capital share transactions:			
Shares purchased	-	7,038,456	-
Shares redeemed	-	(9,198,655)	-
Collections for other governments	-	-	25,506,057
	<u>1,684,908</u>	<u>(2,144,891)</u>	<u>25,506,520</u>
<b>DEDUCTIONS</b>			
Benefits	913,731	-	-
Administrative expenses	-	-	-
Payments to other governments	-	-	25,425,438
	<u>913,731</u>	<u>-</u>	<u>25,425,438</u>
Change in Net Position	771,177	(2,144,891)	81,082
Net Position, July 1	<u>1,890,801</u>	<u>10,045,200</u>	<u>282,627</u>
Net Position, June 30	<u>\$ 2,661,978</u>	<u>\$ 7,900,309</u>	<u>\$ 363,709</u>

**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. REPORTING ENTITY**

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

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

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

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

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

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

Carson City Culture and Tourism Authority  
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 position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

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

**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**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 Other Post-Employment Benefits (OPEB), retirement, 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 fund:

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

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

The *Regional Transportation Fund* accounts 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.

The government reports the following major proprietary funds:

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

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

Additionally, the government reports the following fund types:

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

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

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

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

**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds and internal service funds are charges to customers for services. Operating expenses for enterprise funds and internal service funds include salaries and wages, employee benefits, services and supplies, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

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

**1. Deposits and Investments**

For purposes of the statement of cash flows presented for proprietary funds, cash equivalents are defined as short-term, highly liquid investments, generally with original maturities of three months or less. Since all cash in proprietary funds is pooled with the rest of the City's cash and is available upon demand, all cash and investments are considered cash equivalents. The City considers cash purchases and sales of the following types of investments as part of its cash management program rather than part of its operating, capital, investing, and financing activities.

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

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

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

Investments are reported at fair value.



**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**2. Investment Pool Investment Income**

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

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

**3. Receivables and Payables**

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

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

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

The Ambulance Fund accounts receivable are presented net of the allowance for uncollectible accounts. Allowance for uncollectible accounts at June 30, 2021 is \$270,600 and represents claims outstanding more than 180 days. Total uncollectible ambulance charges written off during the period amounted to \$562,679.

Property taxes are levied as of July 1 on property values assessed the previous December. Taxes may be paid in four installments on the third Monday in August and the first Mondays in October, January, and March. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. On the first Monday in June, if the taxes remain unpaid, a Treasurer's Trustee Certificate is issued conveying the property to the Treasurer as Trustee, constituting a lien for back taxes and accumulated delinquency charges. A two-year redemption period begins after the certificate placing such property in trust is issued. Redemption may be made by the owner and such persons as described by Statute by paying all back taxes and accumulated penalties, interest, and costs before sale. For property with taxes remaining unpaid at the end of the two-year redemption period, Carson City may take a deed to the property and proceed to a tax sale. Secured roll property taxes receivable reflect only those taxes receivable from the delinquent roll years. No provision for uncollectible accounts has been established since management does not anticipate any material collection losses in respect to the remaining balances.

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

**4. Inventories and Prepaid Items**

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

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

**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**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, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

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

<u>Assets</u>	<u>Years</u>
Buildings	40-50
Improvements other than buildings	30-45
Machinery and equipment	5-10
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 position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest rate method. For current 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 as an inflow or an outflow and amortized as a component of interest expense using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

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

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

**8. Postemployment Benefits Other than Pension**

For purposes of measuring the net Other Postemployment Benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Carson City OPEB Plan (City's Plan) and Public Employees' Benefit Plan (PEBP)

**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

include both additions to and deductions from City's Plan and PEBP net positions have been determined on the same basis as they are reported by the City's Plan and PEBP, respectively. For this purpose, both plans recognize benefit payments when due and payable in accordance with the benefit terms. Investments in the Carson City OPEB Trust Fund are reported at fair value.

**9. Pension**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Public Employees' Retirement System of the State of Nevada (PERS) Base Plan (Base Plan) and additions to/deductions from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**10. Deferred Outflows and Deferred Inflows of Resources**

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

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

- Unamortized gains or losses resulting from advance bond refunding's are presented as deferred inflows of resources and deferred outflows of resources.
- Delinquent property taxes, delinquent landfill fees and grant reimbursements are presented in the General Fund and Other Governmental Funds as a deferred inflow of resources, specifically unavailable revenue-delinquent property taxes, delinquent landfill fees, and unavailable grant reimbursements. Property tax revenues are considered "delinquent" when the due date of an assessment has passed, and any statutory appeal rights have expired. Landfill fees earned but delinquent is considered delinquent if unpaid within 10 days of the due date. Grant reimbursements are recorded as deferred inflows of resources when they are received after October 31, 2021.
- The City participates in Public Employees' Retirement System of the State of Nevada (PERS) and Judicial Retirement System of Nevada (JRS) and will present the City's portion of these pension liabilities on the Statement of Net Position. In addition, the City will recognize the changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions, changes in actuarial assumptions, and City contributions subsequent to the measurement date as deferred outflows of resources, and actuarial adjustment to contributions, the differences between expected and actual experience, the net difference between projected and actual earnings on pension plans investments as a deferred inflow of resources. Contributions subsequent to the measurement date include the current fiscal year contributions made by the City to PERS and JRS. All other deferred amounts were obtained from the Schedule of Employer Allocations, Schedule of Pension Amounts by Employer, and Related Notes Report prepared by PERS and the GASB 68 Actuarial Valuation for JRS for the Fiscal Year Ended June 30, 2020.
- The City participates in the Public Employees Benefit Plan (PEBP) System of the State of Nevada (PEBP) and the Carson City Other Post-Employment Benefits (OPEB) Trust Fund and will present the City's portion of these OPEB liabilities on the Statement of Net Position. In addition, the City will recognize changes of assumptions and the net difference between projected and actual earnings on investment as deferred outflows of resources, and the City will recognize the difference between expected and actual experience as a deferred inflow of resources. All amounts were obtained from a third-party actuarial report prepared for PEBP and City OPEB Trust for the Fiscal Year End June 30, 2021.

**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**11. 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.

**12. Equity Classifications**

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

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

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

Fund Balance Classification:

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

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

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

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Spending Order of Fund Balances:

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

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

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

**13. Comparative Data**

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

**14. Use of Estimates**

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

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. BUDGETARY INFORMATION**

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

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

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.

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**B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

Total expenditures exceeded those budgeted for the year in the Stormwater Fund by \$12,385 and in the Workers Compensation Fund by \$171,930, which are apparent violations of NRS 354.626. Excess expenditures are due to non-cash adjustments, Stormwater Fund depreciation was higher than anticipated and Workers Compensation Fund incurred but not reported liability adjustment was higher than anticipated.

**C. DEFICIT FUND EQUITY**

The Debt Service Fund has a negative net position at June 30, 2021 by \$12,422. The City normally receives a subsidy for Environmental Quality Control Bonds from 2013; however, due to the COVID-19 pandemic and government shut down, the IRS is very behind on payments, and City was expecting approximately \$94,089. The Ambulance and Group Medical Insurance Funds have negative net positions of \$245,653 and \$535,997, respectively. These deficit balances are due to large pension and OPEB liabilities added as a result of the implementation of GASB 68, *Accounting and Financial Reporting for Pensions* and GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

**NOTE 3 - DETAILED NOTES ON ALL FUNDS**

**A. DEPOSITS AND INVESTMENTS**

At year end, the City's carrying amount of deposits was \$1,591,014 and the bank balance was \$2,674,123. All of the bank balance was covered by FDIC, SIPC, or collateralized by the Office of the State Treasurer/Nevada Collateral Pool.

The carrying amount of deposits for Carson City Airport Authority, discretely presented component unit, was \$1,498,365, and the bank balance was \$510,974. All of the bank balance was covered by federal depository insurance or by collateral held by the component unit's agent in the component unit's name. As of June 30, 2021, the Carson City Culture and Tourism Authority is investing in the Carson City Investment Pool, their balance is \$1,779,898.

Carson City Other Post-Employment Benefits Trust Fund is authorized to participate in the Carson City Investment Pool for short-term cash flow purposes as of June 30, 2021 the balance is \$64,054. Primary investments are made with the State of Nevada Retirement Benefits Investment Fund, their balance at June 30, 2021 is \$2,601,192.

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

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

- Level 1 – Inputs are quoted prices in active markets for identical assets;
- Level 2 – Inputs are significant other observable inputs; and
- Level 3 – Inputs are significant unobservable inputs.

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

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As of June 30, 2021, the City had the following recurring fair value measurements:

<u>Government-wide Balances:</u> <u>Investment Type</u>	<u>Total</u>	<u>Fair Value Measurements Using</u>	
		<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>
U.S. Treasuries	\$ 44,088,507	\$ 44,088,507	\$ -
U.S. Agencies	21,093,131	-	21,093,131
Corporate Bonds	27,977,466	-	27,977,446
Money Market Mutual Fund	2,524,492	2,524,492	-
	<u>95,683,576</u>	<u>46,612,999</u>	<u>49,070,577</u>
State of Nevada:			
Local Government			
Investment Pool	23,264,310	-	-
Public Employees Retirement System:			
Retirement Benefit			
Investment Fund	2,601,192	-	-
	<u>2,601,192</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 121,549,078</u>	<u>\$ 46,612,999</u>	<u>\$ 49,070,577</u>

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

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>Investment Maturities (in Years)</u>		
			<u>1-5</u>	<u>6-10</u>	<u>10+</u>
U.S. Treasuries	\$ 44,088,507	\$ 13,074,128	\$ 31,014,379	\$ -	\$ -
U.S. Agencies	21,093,131	1,033,486	20,089,645	-	-
Corporate Bonds	27,977,446	8,619,270	19,358,176	-	-
Money Market Mutual Fund	2,524,492	2,524,492	-	-	-
State of Nevada:					
Local Government					
Investment Pool	23,264,310	23,264,310	-	-	-
Public Employees Retirement System:					
Retirement Benefit					
Investment Fund	2,601,192	2,601,192	-	-	-
	<u>2,601,192</u>	<u>2,601,192</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$121,549,078</u>	<u>\$ 51,086,878</u>	<u>\$ 70,462,200</u>	<u>\$ -</u>	<u>\$ -</u>

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

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.

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- No U.S. bonds, debentures, bills, notes, agency obligations or other securities, including those used as collateral for repurchase agreements, may have a maturity date of more than 10 years from the date of purchase. Securities purchased by money managers under the provisions of NRS 355.171 may have a longer stated maturity date.

*Credit Risk.* Funds invested with the State of Nevada Treasurer in the Local Government Investment Pool and Public Employees Retirement System in the Retiree Benefits Investment Fund may be invested as permitted by Nevada Revised Statutes. City policy does not further restrict these investments. As of June 30, 2021, the City's investments in U.S. Agencies were rated AA- by Standard and Poor's and A1 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 143 days. Money Market Mutual Funds and Retirement Benefits Investment Fund are not rated. The City's investments in corporate bonds were rated as follows:

	<u>AAA</u>	<u>AA</u>	<u>A</u>	<u>BBB</u>	<u>Not Rated</u>
Moody's	\$6,538,704	\$3,959,251	\$9,211,365	\$ -	\$ 8,268,126
S&P	1,264,847	6,226,092	7,930,619	750,952	11,804,936

*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, 2021, the following investments exceeded 5% of the City's total:

Federal Home Loan Mortgage Corporation	\$ 7,485,518	6.29%
Federal Home Loan Mortgage Association	6,988,871	5.88%

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

Cash on hand	\$ 11,692
Carrying amount of deposits	1,591,014
Carrying amount of investments	<u>121,549,078</u>
	\$ 123,151,784
Less: Carrying amount of deposits held for component unit	<u>(1,779,898)</u>
	<u>\$ 121,371,886</u>
Cash and investments – governmental activities	\$ 66,938,524
Cash and investments – business-type activities	41,784,367
Cash and investments – investment trust fund	7,900,309
Cash and investments – OPEB trust fund	64,054
Cash and investments – custodial funds	1,308,571
Cash and investments – restricted	<u>3,376,061</u>
	<u>\$ 121,371,886</u>

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

Carson City administers an external investment pool combining Carson City money with involuntary investments from the Carson City School District and voluntary investments from the Carson City Other Post-Employment Benefits Trust Fund. Each participant's share is equal to their original investment plus or minus monthly allocation of interest income and realized and unrealized gains and losses. Interest allocation is calculated monthly and is based on the month end cash balances of each fund participating in the pool. The fair value and interest receivable allocations are calculated at year end and are based on the average monthly cash balance of each fund participating in the pool. The determination of realized gains and losses is independent of the determination of the net change in the fair value of investments and realized gains and losses on investments that were held by the governmental entity during a previous accounting period(s) but sold during the current period were used to compute the change in the fair value of investments for the previous year(s) as well as the current year. The participant's share and redemption value are



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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, 2021:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Principal Amount Number of Shares</u>	<u>Interest Rate</u>	<u>Maturity Dates</u>
U.S. Treasuries	\$ 44,088,507	\$ 43,560,000	0.25-3.125%	08/30/2021-02/28/2026
U.S. Agencies	21,093,131	21,000,000	0.125-2.00%	10/07/2021-09/23/2025
Corporate Bonds	27,977,446	27,286,000	0.30-3.550%	07/26/2021-01/22/2026
Money Market Mutual Fund	2,524,492	2,524,492	0.274-0.30%	07/01/2021
State of Nevada Local Government Investment Pool	<u>23,264,310</u>	23,264,310	Variable	07/01/2021
Total Pooled Investments	<u>\$118,947,886</u>			

**External Investment Pool financial statements:**

**Statement of Net Position, June 30, 2021**

Assets:	
Investments in securities:	
U.S. Treasuries	\$ 44,088,507
U.S. Agencies	21,093,131
Corporate Bonds	27,977,446
Money Market Mutual Fund	2,524,492
State of Nevada Local Government Investment Pool	23,264,310
Interest receivable	<u>312,913</u>
Total Assets	<u>\$119,260,799</u>
Net position consists of:	
Internal participants	\$111,296,436
External participants	<u>7,964,363</u>
Total Net Position Held in Trust for Pool Participants (Participant units outstanding, \$1.00/par)	<u>\$ 119,260,799</u>

**Statement of Changes in Net Position, Year Ended June 30, 2021**

Additions:	
Capital share transactions	\$ 22,075,346
Investment income	1,703,765
Realized gains (losses)	52,174
Unrealized gains (losses)	<u>(1,421,851)</u>
Total Additions	<u>22,409,434</u>
Deductions:	
Investment fees	<u>59,823</u>
Net Increase	22,349,611
Net position:	
Beginning of Year	<u>96,911,188</u>
End of Year	<u>\$119,260,799</u>

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**B. CAPITAL ASSETS**

Capital asset activity of the primary government for the year ended June 30, 2021 was as follows:

	Balance <u>July 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	Balance <u>July 1, 2021</u>
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land	\$139,160,404	\$ 20,674	\$(24,713)	\$ -	\$139,156,365
Construction in progress – infrastructure	6,335,690	1,930,893	-	(5,832,964)	2,433,619
Construction in progress	610,273	525,511	-	(415,602)	720,182
	<u>146,106,367</u>	<u>2,477,078</u>	<u>(24,713)</u>	<u>6,248,566</u>	<u>142,310,166</u>
Capital assets, being depreciated:					
Buildings	88,442,052	209,201	-	1,142	88,652,395
Improvements other than buildings	64,556,343	18,192,054	-	6,055,178	88,803,575
Machinery and equipment	48,772,892	5,102,286	(922,771)	117,812	53,070,219
Infrastructure	174,457,121	13,116,409	-	74,434	187,647,964
	<u>376,228,408</u>	<u>36,619,950</u>	<u>(922,771)</u>	<u>6,248,566</u>	<u>418,174,153</u>
Less accumulated depreciation for:					
Buildings	(31,436,525)	(1,937,332)	-	-	(33,373,857)
Improvements other than buildings	(25,850,397)	(1,407,400)	-	-	(27,257,797)
Machinery and equipment	(30,270,591)	(3,116,498)	880,370	-	(32,506,719)
Infrastructure	(43,879,081)	(3,154,588)	-	-	(47,033,669)
	<u>(131,436,594)</u>	<u>(9,615,818)</u>	<u>880,370</u>	<u>-</u>	<u>(140,172,042)</u>
Total Capital Assets being Depreciated, Net	<u>244,791,814</u>	<u>27,004,132</u>	<u>(42,401)</u>	<u>6,248,566</u>	<u>278,002,111</u>
Governmental Activities Capital Assets, Net	<u>\$390,898,181</u>	<u>\$29,481,210</u>	<u>\$(67,114)</u>	<u>\$ -</u>	<u>\$420,312,277</u>

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	Balance <u>July 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	Balance <u>June 30, 2021</u>
<b>Business-type activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 5,445,293	\$ 313,276	\$ -	\$ -	\$ 5,758,569
Construction in progress	11,700,110	570,113	-	(11,191,864)	1,078,359
Water rights	19,981,480	-	-	-	19,981,480
Water Capacity	<u>4,169,896</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,169,896</u>
Total Capital Assets not being Depreciated	<u>41,296,779</u>	<u>883,389</u>	<u>-</u>	<u>(11,191,864)</u>	<u>30,988,304</u>
Capital assets, being depreciated:					
Buildings	36,299,823	14,363	-	-	36,314,186
Improvements other than buildings	250,158,156	13,448,108	(133,198)	11,191,864	274,664,930
Machinery and equipment	<u>36,066,939</u>	<u>1,668,860</u>	<u>(589,535)</u>	<u>-</u>	<u>37,146,264</u>
Total Capital Assets being Depreciated	<u>322,524,918</u>	<u>15,131,331</u>	<u>(722,733)</u>	<u>11,191,864</u>	<u>348,125,380</u>
Less accumulated depreciation for:					
Buildings	(8,375,499)	(738,649)	-	-	(9,114,148)
Improvements other than buildings	(124,636,950)	(6,521,285)	103,878	-	(131,054,357)
Machinery and equipment	<u>(14,094,339)</u>	<u>(1,659,761)</u>	<u>554,278</u>	<u>-</u>	<u>(15,199,822)</u>
Total Accumulated Depreciation	<u>(147,106,788)</u>	<u>(8,919,695)</u>	<u>658,156</u>	<u>-</u>	<u>(155,368,327)</u>
Total Capital Assets being Depreciated, Net	<u>175,418,130</u>	<u>6,211,636</u>	<u>(64,577)</u>	<u>11,191,864</u>	<u>192,757,053</u>
Business-type activities capital assets, Net	<u>\$216,714,909</u>	<u>\$ 7,095,025</u>	<u>\$(64,577)</u>	<u>\$ -</u>	<u>\$223,745,357</u>

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

Governmental activities:	
General government	\$ 1,966,548
Judicial	64,541
Public safety	1,319,244
Public works	3,295,888
Airport	520,084
Health	588,025
Culture and recreation	1,626,298
Capital assets held by the government's internal service funds charged to the various functions based on their usage of the assets	<u>235,191</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 9,615,818</u>
Business-type activities:	
Ambulance	\$ 109,954
Sewer	5,022,060
Water	3,397,010
Cemetery	12,861
Storm Drainage	<u>377,811</u>
Total Depreciation Expense – Business-Type Activities	<u>\$ 8,919,695</u>

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**Construction commitments**

The City was committed to construction projects in various funds, as of June 30, 2021, as follows:

Project Name Contract Number <u>Vendor Name</u>	<u>Bid Award</u>	Value of Work Completed as of <u>June 30, 2021</u>	Remaining Commitment as of <u>June 30, 2021</u>
<u>Parks Projects:</u>			
Aquatic Center Skylight Replacement # 20300346 Capital Glass Inc.	\$ 59,500	\$ -	\$ 59,500
<u>911 Surcharge Fund Projects:</u>			
Fiber Optic Expansion to Dispatch Project # 20300266 Curtis & Sons Construction, Inc.	69,950	-	69,950
<u>Sheriff Projects:</u>			
Jail Video Surveillance Project # 20300285 Desert Hills Electric, Inc.	132,612	6,801	125,811
<u>Water Fund:</u>			
Long Street Reconstruction Project # 20300326 Aspen Developers Corp.	2,858,460	-	2,858,460
Production Wells Permanent Emergency Generators Project # 20300228 Triumph Electric, Inc.	605,000	-	605,000
<u>Wastewater Fund:</u>			
Riverview Lift Station Upgrades #19300183 Reno Tahoe Construction	406,397	319,390	87,007
Water Resource Recovery Facility-Electrical Improvements Project # 20300334 KG Walters	2,871,550	-	2,871,550
<u>Transportation Projects:</u>			
S. Carson Street Complete Streets Project, CMAR #1718-083A Sierra Nevada Construction, Inc.	20,033,759	19,942,542	91,217
District 2 – Northridge Drive Pavement Project # 20300194 A&K Earth Movers	843,700	334,157	509,543
Clear Creek Rd. Pavement Preservation Project # 20300336 Sierra Nevada Construction, Inc.	111,108	-	111,108
Deer Run Rd. Pavement Preservation Project # 20300344 Sierra Nevada Construction, Inc.	210,108	-	210,108
<u>Streets Projects:</u>			
2021 Long Line Project # 20300316 Intermountain Slurry Seal, Inc.	210,310	-	210,310

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Project Name Contract Number Vendor Name	<u>Bid Award</u>	<u>Value of Work Completed as of June 30, 2021</u>	<u>Remaining Commitment as of June 30, 2021</u>
<u>Landfill Projects:</u>			
Carson City Landfill Entrance Facility # 20300207 Granite Construction Company	\$ 1,976,475	-	\$ 1,976,475
<u>Facilities/Maintenance Projects:</u>			
Court House Chiller Replacement Project # 20300286-A Gardner Engineering Inc.	299,993	-	299,993
<u>Redevelopment Revolving Fund Projects:</u>			
2021 Curry St. & 3 <sup>rd</sup> St. Parking Lot Improvements #20300293 Sierra Nevada Construction, Inc.	<u>2,264,908</u>	<u>-</u>	<u>2,264,908</u>
Total	<u>\$ 32,953,830</u>	<u>\$ 20,602,890</u>	<u>\$ 12,350,940</u>

Other Commitments:

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

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

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

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

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

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

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

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

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

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

As of June 30, 2021, Phase 2B-4 had not yet been initiated or programmed by the Nevada Department of Transportation and, as such, the \$.03 tax payments mentioned above remain deferred.

**Discretely presented component units**

Activity for the Airport Authority for the year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Increases	Decreases	Balance June 30, 2021
Capital assets not being depreciated:				
Land	\$ 146,542	\$ -	\$ -	\$146,542
Construction in progress	<u>-</u>	<u>124,175</u>	<u>-</u>	<u>124,175</u>
Total Capital Assets not being Depreciated	<u>146,542</u>	<u>124,175</u>	<u>-</u>	<u>270,717</u>
Capital assets being depreciated:				
Machinery and equipment	803,356	975,014	(430,640)	1,347,730
Less accumulated depreciation for:				
Machinery and equipment	<u>(654,750)</u>	<u>(42,632)</u>	<u>427,329</u>	<u>(270,053)</u>
Total Capital Assets being Depreciated, Net	<u>148,606</u>	<u>932,382</u>	<u>(3,311)</u>	<u>1,077,677</u>
Airport Authority Capital Assets, Net	<u>\$ 295,148</u>	<u>\$1,056,557</u>	<u>\$ (3,311)</u>	<u>\$1,348,394</u>

Activity for the Culture and Tourism Authority for the year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Increases	Decreases	Balance June 30, 2021
Capital assets, not being depreciated:				
Website	\$ 41,028	\$ -	\$ -	\$ 41,028
Total Capital Assets not being Depreciated	<u>41,028</u>	<u>-</u>	<u>-</u>	<u>41,028</u>
Capital assets, being depreciated:				
Improvement other than buildings	8,388	-	-	8,388
Machinery and equipment	<u>10,537</u>	<u>-</u>	<u>-</u>	<u>10,537</u>
Total Capital Assets being Depreciated	<u>18,925</u>	<u>-</u>	<u>-</u>	<u>18,925</u>
Less accumulated depreciation for:				
Improvements other than buildings	(4,224)	(559)	-	(4,783)
Machinery and equipment	<u>(8,599)</u>	<u>(520)</u>	<u>-</u>	<u>(9,119)</u>
Total Accumulated Depreciation	<u>(12,823)</u>	<u>(1,079)</u>	<u>-</u>	<u>(13,902)</u>
Total Assets Being Depreciated, Net	<u>6,102</u>	<u>(1,079)</u>	<u>-</u>	<u>5,023</u>
Culture and Tourism Authority Capital Assets, Net	<u>\$ 47,130</u>	<u>\$ (1,079)</u>	<u>\$ -</u>	<u>\$ 46,051</u>

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**C. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

The composition of interfund balances as of June 30, 2021, is as follows:

**Due to/from other funds:**

Funds Receivable	Funds Payable	Amount
General Fund	Nonmajor governmental funds	<u>\$ 12,422</u>
Nonmajor governmental funds	Nonmajor governmental funds	<u>\$ 139,529</u>

The above interfund balances at June 30, 2021, 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:**

Funds Receivable	Funds Payable	Amount
Component unit – Airport Authority	Primary government – General Fund	<u>\$ 421,404</u>

**Interfund transfers:**

<u>Transfers out:</u>	Transfers In:					<u>Total</u>
	General Fund	Grant Fund	Regional Transportation Fund	Nonmajor Enterprise Funds	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 290,593	\$ 700,000	\$ 10,000	\$14,254,822	\$15,255,415
Regional Transportation Fund	-	-	-	-	1,594,230	1,594,230
Nonmajor Governmental Funds	189,623	-	-	-	5,359,384	5,549,007
Total Transfers	<u>\$ 189,623</u>	<u>\$ 290,593</u>	<u>\$ 700,000</u>	<u>\$ 10,000</u>	<u>\$ 21,208,436</u>	<u>\$22,398,652</u>

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

**D. 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.

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General obligation bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities	3.00-5.00%	\$ 12,200,000
Governmental activities - refunding	2.00-5.00%	31,115,001
Business-type activities	0.0-5.00%	72,189,118
Business-type activities - refunding	2.0-5.00%	23,671,000

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

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities: Regional Transportation	2.37-5.00%	\$ 10,764,300

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

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities:		
2020A Medium-term refunding		
BRIC	1.270%	\$ 607,000
Landfill capital equipment	2.230%	561,000
911 Surcharge capital equipment	2.230%	297,000
Installment purchase agreement		
Energy Efficiency	2.190%	736,500
Energy Efficiency (QECCB)	4.690%	3,101,538
Citywide capital equipment	2.130%	2,021,000
Fleet communication console	2.130%	125,000
Business-type activities:		
2020A Medium-term refunding		
Wastewater	1.270%	677,000
Water	1.270%	3,356,000
Stormwater	1.270%	1,617,000

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

Governmental activities

The City has pledged 15% of the Consolidated tax revenue to repay \$35,256,000 of various General Obligation Revenue bonds consisting of the 2013 Installment Purchase Agreement, Refunding Bonds Series 2013A, Medium Term Landfill Capital Acquisition Bonds Series 2014, Medium Term 911 Surcharge Capital Acquisition Bonds Series 2014, the Refunding Capital Improvement Bonds Series 2015C and the Medium-term Refunding series 2020A (BRIC Building Refunding). The total principal and interest remaining to be paid on the bonds is \$27,169,686 payable through fiscal year 2033. For the current year, principal and interest paid for the bonds totaled \$3,274,163 and pledged revenues totaled \$6,193,146.

The City has pledged future 1/4 cent voter approved (Quality of Life) sales tax revenues to repay \$6,555,000 Parks Refunding Bonds Series 2013C. Proceeds of the bonds provided financing for new parks facilities, to purchase open space and to improve and equip current parks facilities. The bonds are intended to be paid solely from the 1/4 cent tax revenues and are payable through fiscal year 2030. Annual principal and interest payments on the bonds are expected to require 18.8% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$6,074,933. For the current year, principal and interest paid for the bonds totaled \$715,994 and pledged revenues totaled \$3,811,925.



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The City has pledged future 1/8 cent sales tax revenues (NRS 377B), to repay \$8,400,000 in General Obligation V&T Historical Refunding Bonds Series 2014E. The bonds are intended to be paid solely from the 1/8 cent tax revenues and are payable through fiscal year 2026. Annual principal and interest payments on the bonds are expected to require 54.7% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$5,208,750. For the current year, principal and interest paid for the bonds totaled \$1,042,500 and pledged revenues totaled \$1,905,990.

The City has pledged future 1/8 cent sales tax revenue (NRS 377B), to repay \$13,600,000 in General Obligation Infrastructure Sales Tax Bonds 2014F. The bonds are intended to be paid solely from the 1/8 cent tax revenues and are payable through fiscal year Fiscal Year 2045. Annual principal and interest payments on the bonds are expected to require 40.5% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$18,604,925. For the current year, principal and interest paid for the bonds totaled \$772,775, and pledged revenues totaled \$1,905,779.

The City has pledged room tax to repay \$3,350,000 in Room Tax Refunding Revenue Supported Bonds. The bonds are intended to be paid solely from room tax and are payable through fiscal year 2023. Annual principal and interest payments on the bonds are expected to require 18.1% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$813,330. For the current year, principal and interest paid for the bonds totaled \$406,055 and pledged revenues totaled \$2,239,235.

The City has pledged motor vehicle fuel tax revenues to repay \$3,332,300 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Subordinate Lien Refunding Bonds Series 2012, \$6,170,000 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Subordinate Lien Improvement Bonds Series 2015, and \$5,951,000 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Refunding Bonds Series 2017. The bonds are secured solely from motor vehicle fuel tax and are payable through fiscal year 2030. Annual principal and interest payments on the bonds are expected to require 52.1% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$12,230,457. For the current year, principal and interest paid for the bonds totaled \$1,579,634 and pledged revenues totaled \$3,032,492.

Business-type activities

The City has pledged future wastewater utility customer revenues, connection fees and investment earnings, net of specified operating expenses to repay \$57,430,218 in sewer utility system general obligation revenue bonds issued between fiscal years 2010 and 2020. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2038. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is \$52,875,892. For the current year, principal and interest paid for the bonds totaled \$4,088,744 and net pledged revenues totaled \$8,822,105.

The City has pledged future water utility customer revenues and connection fees and investment earnings, net of specified operating expenses to repay \$68,135,745 in water utility system general obligation revenue bonds issued between fiscal years 2009 and 2020. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2040. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is \$60,290,039. For the current year, principal and interest paid for the bonds totaled \$4,700,642 and net pledged revenues totaled \$7,961,089.

The City has pledged future stormwater utility customer revenues and connection fees and investment earnings, net of specified operating expenses to repay \$7,846,338 in storm drainage utility system general obligation revenue bonds issued between fiscal years 2014 and 2020. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2038. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is \$8,780,644. For the current year, principal and interest paid for the bonds totaled \$852,259 and net pledged revenues totaled \$1,091,300.

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

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

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

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

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

The bonds issued pursuant to NRS Chapter 268, are not obligations of the City, nor shall they ever constitute a debt of the City and therefore have been excluded from the City's financial statements. The principal balance outstanding on June 30, 2021, was \$97,980,000.

On June 16, 2020, the City issued \$7,455,000 (Tax Exempt) and \$907,000 (Taxable) in Lease Revenue Refunding Bonds for the Tahoe Regional Planning Agency (TRPA), a neighboring local government. The proceeds were used to finance the cost of the acquisition, construction and equipping an office building for the benefit of the TRPA through the prepayment of certain obligations previously issued by the State of Nevada Department of Business and Industry for the benefit of the TRPA. The bonds issued pursuant to NRS Chapter 268, are not obligations of the City, nor shall they ever constitute a debt of the City and therefore have been excluded from the City's financial statements. The principal balance outstanding on June 30, 2021, was \$8,362,000

**GASB Statement No. 88, Disclosure Related to Debt, Including Direct Borrowings and Direct Placements.** The City's outstanding notes from direct borrowings related to governmental activities of \$3,838,038 are secured with various pledged assets included real property, fixtures, and equipment and are subject to acceleration of payments due in the current fiscal year upon the occurrence of an event of default. The City's outstanding bonds and notes from direct borrowings related to governmental activities of \$2,021,300 contain interest rate related consequences upon the event of an occurrence of default.

The City's outstanding bonds from direct borrowings related to business-type activities of \$61,365,118 contain subjective acceleration clauses whereby the violation of any material provision of the loan contracts will cause termination of the loans and the loan balances to be immediately due and payable.

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

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**Changes in Long-Term Liabilities.** Long-term liability activity of the primary government for the year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Additions	Reductions	Balance June 30, 2021	Due Within One Year
<b>Governmental Activities:</b>					
<b>Bonds Payable:</b>					
<b>General Obligation Bonds:</b>					
2.0 to 4.0% Various Purpose refunding general obligation revenue bonds series 2010, due 6/01/21 - \$4,705,000	\$ 270,000	\$ -	\$ (270,000)	\$ -	\$ -
2.2 to 3.5% Various Purpose refunding general obligation revenue bonds series 2013A, due 5/31/30 - \$16,520,000	10,825,000	-	(1,105,000)	9,720,000	1,150,000
2.0 to 2.5% Room Tax refunding general obligation revenue bonds series 2013B, due 6/01/23 - \$3,350,000	1,165,000	-	(380,000)	785,000	390,000
2.0 to 4.0% Parks refunding general obligation revenue bonds series 2013C, due 3/01/30 - \$6,555,000	5,705,001	-	(525,000)	5,180,001	540,000
2.0 to 5.0% V&T refunding general obligation revenue bonds series 2014E, due 12/01/25 - \$8,400,000	5,410,000	-	(800,000)	4,610,000	835,000
3.0 to 5.0% Infrastructure Sales Tax general obligation revenue bonds series 2014F, due 9/01/44 - \$13,600,000	12,500,000	-	(300,000)	12,200,000	315,000
2.0 to 5.0% Capital improv. refunding general obligation revenue bonds series 2015C, due 5/01/33 - \$15,410,000	11,755,000	-	(935,000)	10,820,000	1,040,000
Subtotal	<u>47,630,001</u>	<u>-</u>	<u>(4,315,000)</u>	<u>43,315,001</u>	<u>4,270,000</u>
<b>Revenue Bonds:</b>					
3.0 to 5.0% 2015 Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/01/29 - \$6,170,000	4,730,000	-	(380,000)	4,350,000	395,000
<b>Revenue Bonds from Direct Borrowings &amp; Direct Placements:</b>					
2.370% 2012 Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/01/23 - \$3,332,300	1,532,400	-	(369,100)	1,163,300	376,600
2.415% Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/1/2027 - \$5,951,000	5,713,000	-	(462,000)	5,251,000	476,000
Subtotal	<u>7,245,400</u>	<u>-</u>	<u>(831,100)</u>	<u>6,414,300</u>	<u>852,600</u>
<b>Medium Term Bonds and Notes Payable from Direct Borrowings &amp; Direct Placements:</b>					
2.230% Landfill general obligation (limited tax) medium-term note dated 6/24/2014, due 6/1/2024 - \$1,733,000	740,000	-	(179,000)	561,000	183,000
2.230% 911 Surcharge general obligation (limited tax) medium-term note dated 6/24/14, due 6/1/24 - \$918,000	392,000	-	(95,000)	297,000	97,000
2.190% Installment purchase agreement, energy savings contract, medium term note dated 12/14/2016, due 12/1/2025 - \$1,156,700	866,200	-	(129,700)	736,500	138,500
4.690% Installment purchase agreement, energy savings contract (Qualified Energy Conservation Bond) dated 12/14/16, due 12/1/2036 - \$3,101,538	3,101,538	-	-	3,101,538	-
2.130% Capital Projects general obligation (limited tax) medium-term note dated 7/6/17, due 6/1/27 - \$3,240,000	2,334,000	-	(313,000)	2,021,000	319,000
2.13% Fleet general obligation (limited tax) medium-term bond dated 7/6/17, due 6/1/22 - \$600,000	247,000	-	(122,000)	125,000	125,000
1.27% General obligation (limited tax) medium term Installment purchase agreement refunding bond, series 2020A, dated 6/9/20, due 11/1/27 - \$675,000	675,000	-	(68,000)	607,000	83,000
Subtotal	<u>8,355,738</u>	<u>-</u>	<u>(906,700)</u>	<u>7,449,038</u>	<u>945,500</u>

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	Balance July 1, 2020	Additions	Reductions	Balance June 30, 2021	Due Within One Year
<b>Deferred amounts:</b>					
For issuance premiums	\$ 2,630,925	\$ -	\$ (298,547)	\$ 2,332,378	\$ 281,990
Total Bonds and Notes Payable	70,592,064	-	(6,731,347)	63,860,717	6,745,090
<b>Incurred but not reported claims liability:</b>	1,747,627	1,360,425	(1,239,486)	1,868,566	791,768
<b>Capital leases:</b>	2,433	-	(2,433)	-	-
<b>Landfill closure/post closure costs:</b>	4,331,957	326,486	-	4,658,443	216,163
<b>Compensated absences payable:</b>	6,723,174	4,888,264	(4,527,813)	7,083,625	812,139
Governmental Activity Long-Term Liabilities	83,397,255	6,575,175	(12,501,079)	77,471,351	8,565,160
<b>Business-Type Activities:</b>					
<b>Bonds Payable:</b>					
<b>General Obligation Bonds:</b>					
2 to 5% Sewer improv. and refunding general obligation revenue bonds series 2015, due 11/1/34 - \$6,245,000	5,120,000	-	(240,000)	4,880,000	255,000
2 to 5% Stormwater Drainage general obligation revenue bonds series 2018, due 11/1/37 - \$4,875,000	4,875,000	-	(185,000)	4,690,000	190,000
3.13 to 5% Water general obligation revenue bonds series 2019, due 11/1/38 - \$7,000,000	7,000,000	-	-	7,000,000	-
Subtotal	16,995,000	-	(425,000)	16,570,000	445,000
<b>General Obligation Bonds from Direct Borrowings &amp; Direct Placements:</b>					
0% Water general obligation revenue bonds series 2005 State of Nevada revolving loan, due 07/01/29 - \$3,400,000	1,745,945	-	(183,784)	1,562,161	183,784
3.75% Water general obligation revenue bonds series: 2010E State of Nevada revolving loan due 7/1/2030 authorized up to - \$21,900,000	14,609,324	-	(1,231,198)	13,378,126	1,262,545
3.75% Sewer general obligation revenue bonds series: 2010F State of Nevada revolving loan due 7/1/2030 - \$2,748,556	1,743,957	-	(147,986)	1,595,971	151,543
4% Water general obligation revenue bonds series 2012, due 11/1/31 - \$3,750,000	2,605,000	-	(175,000)	2,430,000	180,000
4% Water refunding general obligation revenue bonds series 2012, due 11/1/26 - \$11,565,000	8,200,000	-	(370,000)	7,830,000	390,000
3.966% Sewer general obligation revenue bonds series 2012, due 11/1/31 - \$2,250,000	1,555,000	-	(105,000)	1,450,000	110,000
4% Sewer refunding general obligation revenue bonds series 2012, due 11/1/23 - \$3,685,000	1,065,000	-	(250,000)	815,000	260,000
2.79% Sewer general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - \$23,787,662	20,361,066	-	(1,207,124)	19,153,942	1,241,038
2.79% Water general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - \$6,000,000	5,015,251	-	(297,334)	4,717,916	305,687
2.79% Stormwater general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - \$962,338	823,714	-	(48,835)	774,879	50,207
2.37% Sewer general obligation revenue bonds series: 2015 State of Nevada revolving loan due 7/1/2035 - \$12,000,000	10,609,972	-	(573,849)	10,036,123	587,530

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	Balance July 1, 2020	Additions	Reductions	Balance June 30, 2021	Due Within One Year
<b>General Obligation Bonds from Direct Borrowings &amp; Direct Placements (continued):</b>					
2.25 to 5% Sewer general obligation (limited tax) revenue bonds series 2017B, due 11/1/37 - \$6,000,000	\$ 5,610,000		\$ (210,000)	\$ 5,400,000	\$ 220,000
3.03% Water refunding general obligation revenue bonds series 2018B, due 7/1/38 - \$10,198,745	10,198,745	-	(52,745)	10,146,000	86,000
Subtotal	84,142,974	-	(4,852,855)	79,290,118	5,028,334
<b>Medium Term Bonds and Notes Payable from Direct Borrowings &amp; Direct Placements:</b>					
1.27% General obligation (limited tax) medium term stormwater refunding bond, series 2020A, dated 6/9/20, due 11/1/24 -\$2,009,000	2,009,000	-	(392,000)	1,617,000	396,000
1.27% General obligation (limited tax) medium term wastewater refunding bond, series 2020A, dated 6/9/20, due 11/1/29 -\$714,000	714,000	-	(37,000)	677,000	69,000
1.27% General obligation (limited tax) medium term water refunding bond, series 2020A, dated 6/9/20, due 11/1/24 -\$4,322,000	4,322,000	-	(966,000)	3,356,000	1,473,000
Subtotal	7,045,000	-	(1,395,000)	5,650,000	1,938,000
<b>Deferred amounts:</b>					
For issuance premiums	2,310,189	-	(221,039)	2,089,150	216,026
Total Bonds and Notes Payable	110,493,163	-	(6,893,894)	103,599,268	7,627,360
<b>Compensated absences payable:</b>					
Business-Type Activity Long-Term Liabilities:	861,317	680,117	(631,320)	910,114	121,427
Business-Type Activity Long-Term Liabilities:	111,354,480	680,117	(7,525,214)	104,509,382	7,748,787
<b>Total Debt</b>	<b>\$ 194,751,735</b>	<b>\$ 7,255,292</b>	<b>\$ (20,026,293)</b>	<b>\$ 181,980,733</b>	<b>\$ 16,313,947</b>

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, \$162,373 of internal service funds compensated absences, \$1,868,566 of incurred but not reported claims liability, and \$125,000 of medium term debt for radio equipment accounted for in the Fleet Management Fund are included in the above amounts.

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**Discretely Presented Component Units** - Long-term liability activity for the Airport Authority for the year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Additions	Reductions	Balance June 30, 2021	Due Within One Year
Airport lease agreement	\$ 151,493	\$ -	\$ (6,240)	\$ 145,253	\$ 6,240
Lease purchase arrangement	49,999	-	(11,776)	38,223	12,246
Prepaid lease agreements	321,905	-	(19,151)	302,754	15,856
	<u>\$ 523,397</u>	<u>\$ -</u>	<u>\$ (37,167)</u>	<u>\$ 486,230</u>	<u>\$ 34,342</u>

Long-term liability activity for the Culture and Tourism Authority for the year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Additions	Reductions	Balance June 30, 2021	Due Within One Year
Compensated absences	\$ 48,581	\$ 9,593		\$ 58,174	\$ -

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

Year Ended June 30	GOVERNMENTAL ACTIVITIES					
	General Obligation Revenue Bonds		Revenue Bonds		Medium Term Bonds & Notes from Direct Borrowings & Placements	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 4,270,000	\$ 1,645,099	\$ 395,000	\$ 188,700	\$ 1,798,100	\$ 375,484
2023	3,685,000	1,485,719	415,000	170,425	1,731,800	334,871
2024	3,410,000	1,351,545	435,000	149,175	1,779,700	295,643
2025	3,540,001	1,216,619	460,000	126,800	1,526,000	256,935
2026	3,560,000	1,076,120	480,000	103,300	1,571,238	221,773
2027-2031	13,335,000	3,571,132	2,165,000	171,375	3,636,300	638,684
2032-2036	5,660,000	1,568,593	-	-	1,478,900	277,461
2037-2041	2,990,000	880,713	-	-	341,300	8,004
2042-2046	2,865,000	234,900	-	-	-	-
Total	<u>\$ 43,315,001</u>	<u>\$ 13,030,438</u>	<u>\$ 4,350,000</u>	<u>\$ 909,775</u>	<u>\$ 13,863,338</u>	<u>\$ 2,408,856</u>

Year Ended June 30	BUSINESS-TYPE ACTIVITIES			
	General Obligation Revenue Bonds		Medium Term Bonds & Notes from Direct Borrowings & Placements	
	Principal	Interest	Principal	Interest
2022	\$ 445,000	\$ 663,848	\$ 6,966,334	\$ 2,119,716
2023	465,000	640,931	7,171,994	1,930,553
2024	495,000	616,681	7,383,155	1,725,845
2025	520,000	591,098	7,222,883	1,524,657
2026	765,000	556,931	6,830,244	1,320,466
2027-2031	5,130,000	2,144,195	28,757,255	4,228,955
2032-2036	6,215,000	918,568	17,128,253	1,230,589
2037-2041	2,535,000	138,377	3,480,004	85,047
Total	<u>\$ 16,570,000</u>	<u>\$ 6,270,628</u>	<u>\$ 84,940,122</u>	<u>\$ 14,165,829</u>

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**E. RESTRICTED ASSETS**

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

	<u>General</u>	<u>Commissary</u>	<u>Total</u>
Funds held in trust or escrow	\$718,766	\$ 56,103	\$774,869

**F. FUND BALANCES/NET POSITION**

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

Restricted resources have externally imposed (statutory, bond covenant, contract or grant) limitations on their use. Restricted resources are classified either by function, debt service, capital projects, or claims. Resources restricted by function relate to net resources of governmental and enterprise funds whose use is legally limited by outside parties for a specific purpose. Restrictions for debt service represent resources legally restricted by State Statute or bond covenants for future debt service requirements of both principal and interest. Amounts restricted for capital projects consist of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs. Net position restricted for claims represents the amount legally required to be held for payment of future claims in the workers compensation fund and insurance fund. The government-wide Statement of Net Position reports \$21,580,612 of restricted net resources, all of which is externally imposed. Government-Wide Net Position is reduced due primarily to debt obligations of the various functions when fund financial statements are converted to full accrual.

Unrestricted net position represents available financial resources of the City.

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

	<u>General Fund</u>	<u>Grant Fund</u>	<u>Regional Transportation Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b><u>Fund Balances</u></b>					
Nonspendable:					
Inventories	\$ 2,753	\$ -	\$ -	\$ -	2,753
Prepaid items	745,763	7,492	2,571	136,751	892,577
Total Nonspendable	748,516	7,492	2,571	136,751	895,330
Restricted for:					
Recorder technology	185,880	-	-	-	185,880
Court programs and expansion	567,395	-	-	59,071	626,466
Health and human services programs	140,746	523,503	-	-	664,249
Parks and recreation programs	83,612	-	-	615,752	699,364
Sheriff's programs	117,776	-	-	185,649	303,425
Clerk / Recorder programs	5,071	-	-	-	5,071
District Attorney programs	71,986	-	-	-	71,986
Infrastructure projects	-	-	-	3,794,709	3,794,709
Street maintenance	-	-	-	1,998,902	1,998,902
Extraordinary maintenance	-	-	-	3,263,882	3,263,882
Redevelopment	-	-	-	2,975,279	2,975,279

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	General Fund	Grant Fund	Regional Transportation Fund	Other Governmental Funds	Total Governmental Funds
<b>Fund Balances (Continued):</b>					
Public transportation services	\$ -	\$ -	\$ -	\$ 923,584	\$ 923,584
Roadways	-	-	3,859,108	63,589	3,922,697
Parks and open space	-	-	-	4,841,958	4,841,958
Senior Center	-	-	-	298,528	298,528
Cooperative extension	-	-	-	143,332	143,332
Indigent programs	-	-	-	1,501,154	1,501,154
Library	-	-	-	43,236	43,236
Landscape maintenance	-	-	-	337,670	337,670
Emergency communications	-	-	-	1,039,454	1,039,454
<b>Total Restricted</b>	<b>1,172,466</b>	<b>523,503</b>	<b>3,859,108</b>	<b>22,085,749</b>	<b>27,640,826</b>
Committed to:					
Traffic control	-	-	-	22,813	22,813
Assigned to:					
Assessor technology	134,754	-	-	-	134,754
Fire programs	4,717	-	-	-	4,717
Sheriff's programs	189,612	71,644	-	-	261,256
Juvenile programs	621	342,398	-	-	343,019
Other programs	3,188	-	-	-	3,188
Health and human services programs	96,632	126,325	-	-	222,957
Parks and recreation programs	42,815	-	-	-	42,815
Grant programs	-	344,118	-	-	344,118
Subsequent year's budget deficit	6,626,178	-	-	-	6,626,178
Capital improvement projects	-	-	-	10,814,404	10,814,404
<b>Total Assigned</b>	<b>7,098,517</b>	<b>884,485</b>	<b>-</b>	<b>10,814,404</b>	<b>18,797,406</b>
Unassigned	17,387,935	-	-	(12,422)	17,375,513
	<u>\$26,407,434</u>	<u>\$1,415,480</u>	<u>\$ 3,861,679</u>	<u>\$ 33,047,295</u>	<u>\$ 64,731,888</u>

**NOTE 4 - OTHER INFORMATION**

**A. RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. General liability insurance has a \$10,000,000 maximum coverage per occurrence, \$10,000,000 personal injury, and a \$10,000,000 general aggregate maximum benefit, with a self-insured retention of \$100,000 per occurrence. For property insurance, the policy limit is \$350,000,000 with a deductible of \$25,000 per occurrence. The earth movement policy limit is \$50,000,000 with a deductible of 2% per unit of insurance or \$100,000 minimum per location. The flood property policy limit is \$50,000,000 with a deductible of \$100,000 per location. The flood property high hazard zone policy limit is \$5,000,000 with a \$250,000 per occurrence deductible. Other coverage currently held by the City, including airport liability, auto physical damage, boiler and machinery and bonds on public officials, are insured with deductibles varying from \$10,000 to \$50,000.



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As of July 1, 2010, the City formed its own self-insured workers compensation program. This program exposes the City to various risks of loss related to large claims based on the health of their work force; therefore, an excess loss policy provides coverage. Statutory limits for worker’s compensation coverage are \$2,000,000 for employer’s liability limits with self-insured retentions of \$2,000,000 for police and fire employees and \$750,000 for all other employees, per accident. The City’s total net position of the Worker’s Compensation Fund was \$925,966 at June 30, 2021.

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

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

	<u>Current Portion</u>	<u>Long-Term Portion</u>	<u>Totals</u>	
			<u>2021</u>	<u>2020</u>
Unpaid claims, beginning of fiscal year	\$ 791,768	\$ 955,859	\$1,747,627	\$2,919,135
Claims and changes in estimates	1,205,523	154,902	1,360,425	157,138
Claim payments	<u>(1,239,486)</u>	<u>-</u>	<u>(1,239,486)</u>	<u>(1,328,646)</u>
Unpaid claims, end of fiscal year	<u>\$ 757,805</u>	<u>\$ 1,110,761</u>	<u>\$1,868,566</u>	<u>\$1,747,627</u>

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

On March 12, 2020, the Governor of Nevada declared a state of emergency in response to the global pandemic caused by the coronavirus (COVID-19) infectious disease outbreak. Subsequently on March 19, 2020, the Carson City Board of Supervisors approved a resolution to declare a state of emergency in Carson City. The Governor required closure of non-essential business as of March 12, 2020 and did not begin to open again until May 18, 2020, albeit with limited capacity and social distancing requirements. Due to this unprecedented event, congress passed the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), which established the Coronavirus Relief Fund. The City was notified on June 11, 2020 that \$10,211,415 in CARES funding would be allocated from the State of Nevada to the City for allowable Coronavirus expenses. The City received the first half of the allocation on July 28, 2020, and the second half on September 28, 2020, subsequent to the fiscal year end. Expenses related to the pandemic can be claimed from March 1, 2020 through December 30, 2020, but any unspent funds at December 30, 2020 would need to be returned. As of June 30, 2021, all of the CARES Act proceeds have been spent.

On March 11, 2021 the American Rescue Plan Act (“ARPA”) of 2021 was passed, which established the Coronavirus State and Local Fiscal Recovery Fund of \$350 billion for eligible state, local, territorial, and tribal governments. Carson City is a consolidated municipality and will receive \$10,861,027 of the County Allocation and \$9,912,979 of the City Allocation, for a total of \$20,774,006. Funds are to be used to help turn the tide on the pandemic, address its economic fallout, and lay the foundation for a strong and equitable recovery. Carson received half of the ARPA funds on June 22, 2021 and can submit for the final half of the funding after 12 months have passed. The funds can be used for eligible expenses starting on March 3, 2021 and must be obligated by December 31, 2024 and spent by December 31, 2026. As of June 30, 2021, the City has spent \$87,626. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the City’s financial condition, liquidity and future results of operations. The City’s management continues to assess the effects of the pandemic on the City’s ongoing operations, workforce, suppliers, customers, constituents, and overall financial condition.

**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, 2021 is \$4,658,443 and is reported in governmental activities. It is estimated that the landfill will be used for an additional twenty-seven years as of June 30, 2021, approximately 46.5% of its capacity had been utilized. The City passes the EPA "financial assurance test" for local governments, and will self-

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assure payment for its obligations for closure, post closure, and corrective care costs. The estimated total current cost of closure and post closure care, \$10,011,697 has been calculated in 2021 dollars in accordance with current federal and state regulations and will be adjusted each year for changes resulting from inflation, deflation or technology. As of June 30, 2021, the City has \$565,183 in Landfill Post closure savings to address this liability.

**C. CONTINGENT LIABILITIES**

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

**D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

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

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

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

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

Benefits provided for PEBP participants are established pursuant to NRS 287.023 and are subject to amendment by the State of Nevada each biennium. Pursuant to NRS 287.023 (as amended during the 2007 session of the Nevada Legislature), through November 29, 2008, retirees had the option to participate in the City's Plan for post-employment healthcare and life insurance

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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.

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

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

**Contributions.** As of July 1, 2015, the Board of Supervisors established the Carson City Other Post-Employment Benefits Trust Fund. The City intends to fund the Trust annually at approximately, \$300,000 per year, over normal costs. The net OPEB liability attributable to governmental activities is liquidated primarily by the General Fund. For Carson City OPEB Plan participants the amount of the subsidy has been described in the Benefit Provisions section of this note. Subsidy payments are transferred to the Carson City OPEB Trust monthly, and the Trust receives PERS deductions for the Employee paid portion of their premiums monthly as well. During the annual budget process, it is determined what amount will be contributed to the Trust as an extra employer contribution. At June 30, 2021, the City Contributed \$1,818,084 to the Carson City OPEB Trust.

The City is required to provide a subsidy for their retirees that have elected to join PEBP. The PEBP subsidy is paid on the pay-as-you-go basis. Contribution requirements for plan members and the participating employers are assessed by the PEBP Board annually. The contributions required for PEBP subsidies depend on the date of retirement of prior years of PERS service for employees earned while working for the City. These subsidies are then allocated and billed to all applicable former employers of the retiree. The City’s portion of the monthly subsidies ranged from \$0.80 to \$932.06 during the 2021 fiscal year. At June 30, 2021, the City Contributed \$380,823 to PEBP.

**Net OPEB Liability.** The City’s net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuary valuation as of June 30, 2021. Underlying employee data was also as of June 30, 2021.

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

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

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

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

**Investment Rate of Return.** The long-term expected rate of return on the Carson City OPEB Trust Fund investment was determined using the expected yield of 7.5% published by Nevada’s Retirement Benefits Investment Fund (RBIF) in their audited

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financial statement as of June 30, 2020. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

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

**Discount Rate.** The discount rate used to measure the total PEBP Liability, which is on a pay-as-you-go basis is 2.18% and 2.45% for Fiscal Year Ended, June 30, 2021 and June 30, 2020, respectively. The rate is based on the Fidelity 20-year AA Municipal Bond Index.

For the City Plan the discount rate was based on a crossover test is 2.32% and 2.47% for Fiscal Year ended June 30, 2021 and June 30, 2020, respectively. The projection of cash flows used to determine the discount rate assumed that City Contributions would only equal approximately 1% of total salaries annually and does not meet the total actuarially determined contribution rate. Based on this assumption, the OPEB plan's fiduciary net position is not projected to meet all projected OPEB payments for current and inactive employees at this time. Therefore, the crossover test was applied to all periods of projected benefit payments to determine the total OPEB Liability. The crossover test blended the expected Trust rate of return as well as the Fidelity 20-year AA Municipal Bond index.

**Changes in the Net OPEB Liability.**

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
<u>PEBP</u>			
Balance at June 30, 2020	\$ 7,551,910	\$ -	\$ 7,551,910
Changes for the year:			
Interest cost	180,357	-	180,357
Contributions - Employer	(380,823)	-	(380,823)
Difference between expected and actual experience	(294,340)	-	(294,340)
Changes in assumptions	245,320	-	245,320
Net changes	(249,486)	-	(249,486)
Balance at June 30, 2021	\$ 7,302,424	-	\$ 7,302,424
<u>CARSON CITY PLAN</u>			
Balance at June 30, 2020	\$ 86,659,855	\$ 1,890,801	\$ 84,769,054
Changes for the year:			
Service cost	4,942,543	-	4,942,543
Interest cost	2,243,452	-	2,243,452
Contributions – employer	-	1,182,958	(1,182,958)
Net investment income	-	501,950	(501,950)
Changes of benefit terms and actual experience	(19,232,287)	-	(19,232,287)
Changes of assumptions	9,143,239	-	9,143,239
Benefit payments	(1,548,857)	(913,731)	(635,126)
Net changes	(4,451,910)	771,177	79,545,967
Balances at June 30, 2021	\$ 82,207,945	\$ 2,661,978	\$ 79,545,967
Totals	\$ 89,510,369	\$ 2,661,978	\$ 86,848,391

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

	1% Decrease	Discount Rate	1% Increase
PEBP	1.18%	2.18%	3.18%
City Plan	1.32%	2.32%	3.32%
Net PEBP Liability	\$ 8,304,534	\$ 7,302,424	\$ 6,478,608
Net OPEB Liability	98,561,304	79,545,967	65,127,166

Sensitivity of net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the City, as well as what the City's net OPEB Liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower (5.5% decreasing to 4%) or 1 percentage point higher (7.5% decreasing to 6%) than the current healthcare cost trend rates:

	1% Decrease	Health Care Trend Rates (Current)	1% Increase
Net PEBP Liability	\$ 6,521,249	\$ 7,302,424	\$ 8,228,034
Net OPEB Liability	63,843,511	79,545,967	100,850,750

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

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

**OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.** For the year ended June 30, 2021, the City recognized OPEB expense of \$131,337 for PEBP and \$6,432,094 for the City Plan. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	PEBP		City Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions or other inputs	\$ -	\$ -	\$ 18,830,725	\$ 527,488
Plan experience	-	-	36,377	21,545,767
Investment experience	-	-	-	263,782
Total	\$ -	\$ -	\$ 18,867,102	\$ 22,337,037

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

Year ending June 30:	<u>City Plan</u>
2022	(\$ 601,994)
2023	(603,364)
2024	(602,980)
2025	(528,581)
2026	(205,961)
Thereafter	<u>(927,055)</u>
	<u>(\$ 3,469,935)</u>

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Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of the events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**E. DEFINED BENEFIT PENSION PLAN**

**Plan Description.** Carson City contributes to the Public Employees' Retirement System of the State of Nevada (PERS) and Judicial Retirement System of the State of Nevada (JRS). PERS is a cost-sharing, multiple-employer, defined benefit public employees' retirement systems, PERS includes both Regular and Police/Fire members. JRS is an agent multiple-employer defined benefit pension plan and includes only Justices of the peace and municipal judges, Carson City only has one judge participating in this plan. PERS was established by the Nevada Legislature in 1947, effective July 1, 1948. PERS is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability. JRS was established in 2001 by the Nevada Legislature (NRS 1A.160) and is governed by the Public Employees' Retirement Board.

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

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

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

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

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

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

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

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

**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

For the fiscal year ended June 30, 2020 the Statutory Employer/employee matching rate was 15.25% for Regular and 22.00% for Police/Fire. The Employer-pay contributions (EPC) rate was 29.25% for Regular and 42.50% for Police/Fire. For the fiscal year ended June 30, 2021 the Statutory Employer/employee matching rate remained 15.25% for Regular and 22.00% for Police/Fire. The Employer-pay contributions (EPC) rate was 29.25% for Regular and 42.5% for Police/Fire. For the fiscal years ended June 30, 2020, the Statutory Employer-pay contributions (EPC) rate was 16.00% for justices of the peace and other municipal judges, and for June 30, 2021 the EPC rate remained 16.00%.

The City's contributions were to PERS were \$7,037,319 and \$7,416,697 for the years ended June 30, 2020 and 2021, respectively, and contributions to JRS were \$26,876 and \$27,437 for the years ended June 30, 2020 and 2021, respectively.

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

The following was the PERS Board adopted policy target asset allocation as of June 30, 2020:

Asset Class	PERS Target Allocation	PERS Long-Term Geometric Expected Real Rate of Return	JRS Target Allocation	JRS Long-Term Geometric Expected Real Rate of Return
Domestic Equity	42%	5.50%	49%	6.60%
International Equity	18%	5.50%	21%	7.37%
Domestic Fixed Income	28%	0.75%	30%	0.36%
Private Markets	12%	6.65%	0%	0.00%

As of June 30, 2020, PERS' and JRS' long-term inflation assumption was 2.75%.

**Net Pension Liability.** At June 30, 2021, the City reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's allocation percentage of the net pension liability was based on the City's total contributions due on wages paid during the measurement period. The City's proportion of the net pension liability is based on employer contributions relative to the total employer contributions for all employers participating in PERS and JRS for the period ended June 30, 2020. At June 30, 2020, the City's proportion of PERS was 0.69254%, including Carson City Culture and Tourism Authority (A Component Unit of Carson City) and the Carson City Water Sub-Conservancy District (A Custodial Fund of Carson City). Once these external entities were removed, Carson City's proportion is 0.68162%, which is an increase of .00368 from its proportion measured as of June 30, 2019. JRS net pension liability decreased \$4,808, to \$51,480 as of June 30, 2020 from \$56,288 as of June 30, 2019.

**Pension Liability Discount Rate Sensitivity.** The following presents the net pension liability of the City as of June 30, 2020, calculated using the discount rate of 7.50%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current discount rate:

	1% Decrease in Discount Rate (6.50%)	Discount Rate (7.50%)	1% Increase in Discount Rate (8.50%)
PERS Net Pension Liability	\$147,983,480	\$94,884,687	\$50,737,019
JRS Net Pension Liability	136,561	51,480	(20,833)

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

**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**Actuarial Assumptions.** The City's net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation Rate	2.75%
Investment Rate of Return	7.50%
Productivity Pay Increase	0.5%
Projected Salary Increases	Regular: 4.25% to 9.15%, depending on service
	Police/Fire: 4.55% to 13.9%, depending on service
	Justices: 3.0% to 8.0% depending on service
	Rates include inflation and productivity increases
Other Assumptions	Same as those used in the June 30, 2020 funding actuarial valuation

Mortality rates for non-disabled male regular members were based on the Headcount-Weighted RP-2014 Employee and Healthy Annuitant Tables projected to 2020 with Scale MP-2016 (Set forward one year for spouses and beneficiaries). Mortality rates for retirees less than age 50 are based on the Headcount-Weighted RP-2014 Employee Mortality Tables. The mortality table used in the actuarial valuation to project mortality rates for all disabled members is the Headcount-Weighted RP-2014 Disabled Retiree Mortality Table, set forward four years.

Actuarial assumptions used in the June 30, 2020, valuation were based on the results of the experience review completed through 2016.

The discount rate used to measure the total pension liability was 7.50% as of June 30, 2020 and 2019. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2020, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2020.

**Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** For the year ended June 30, 2021, the City recognized pension expense of \$7,683,533 for PERS and \$4,402 for JRS. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	PERS		JRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,949,663	\$ 1,225,882	\$ -	\$ 21,730
Changes in assumptions or other inputs	2,666,711	-	42	-
Net difference between projected and actual earnings on pension plan investments	-	3,586,364	-	1,027
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	948,129	2,578,517	14,517	-
City contributions subsequent to the measurement date	7,416,697	-	27,437	-
Total	\$ 13,981,200	\$ 7,390,763	\$ 41,996	\$ 22,757

\$7,444,134 has been reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2022.

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) determined at July 1, 2016 (the beginning of the measurement period ended June 30, 2020) is 6.13 years and JRS is 4.52 years.



**CARSON CITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

Year ending June 30:	<u>PERS</u>	<u>JRS</u>
2022	\$(2,124,555)	\$ (5,402)
2023	224,269	(3,745)
2024	357,307	443
2025	515,333	506
2026	181,636	-
Thereafter	<u>19,751</u>	<u>-</u>
	<u>\$ (826,260)</u>	<u>\$ (8,198)</u>

**Additional Information.** Additional information is available on the PERS website at [www.nvpers.org](http://www.nvpers.org) under Quick Links – Publications.

**F. TAX ABATEMENTS**

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

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

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

<u>Name</u>	<u>Base Amount</u>	<u>Percentage of Abatement</u>	<u>Calendar 2020 Abatement Paid</u>	<u>Expiration Date</u>
Carson City Toyota	-	10%	\$ 200,414	5/14/2029
Nissan – Chris Russell	-	30%	90,831	12/31/2032
Southgate – Big 5	\$ 20,831	50%	1,790	10/21/2025
Southgate – Big Lots	-	50%	32,373	10/21/2025
Carson Home Furnishings	-	50%	27,158	12/31/2029
Sportsman’s Warehouse	-	50%	<u>121,362</u>	12/31/2029
			<u>\$ 473,928</u>	

As of December 12, 2018, Redwood Materials Inc. was granted a partial personal property tax abatement (50%) based on the provisions of NAC 701A.280, for a duration of 10 years, for FY 20 the amount abated for personal property taxes was \$5,503. In addition, Redwood Materials, Inc. was granted a 50% abatement of modified business tax for a period of four years and a reduction of sales and use taxes to 2% for two years, for FY 21 State Reported abatements of \$17,600 for modified business taxes and \$52,731 in sales and use taxes.

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**REQUIRED SUPPLEMENTARY INFORMATION**



**CARSON CITY**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2021**

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

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

**Notes to Schedule**

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

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

**CARSON CITY  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2021**

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

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

**Notes to Schedule**

- \* Fiduciary Net Position includes only Employer Contributions and Benefit payments starting 6/30/2020.
- \*\* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

**CARSON CITY**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2021**

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

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

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

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

Valuation Date: 6/30/21

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal cost
Amortization method	Level percentage of payroll, (closed for PEBP)
Amortization period	30 years (N/A for PEBP)
Asset valuation method	Market value of assets (N/A for PEBP)
Inflation	2.5 percent
Healthcare cost trend rates	5.7 percent initial, fluctuating down to 4.0 percent by 2076.
Salary increases	3.0 percent, average, including 3.0 percent wage inflation (N/A for PEBP)
Investment rate of return	7.5% 6/30/20 and 6/30/21 (N/A for PEBP)
Retirement age	In 2021 actuarial valuation, expected retirement ages of general employees were based on plan experience, including employees between 45 and 75 years of age.
Mortality	Mortality rates were based on the RP-2014 Combined Healthy Table (set-back 1 year for females). These rates were then adjusted to anticipate future mortality improvement by applying MacLeod Watts Scale 2020 on a generational basis from 2018 forward.
Discount Rate	2.32% and 2.47% for FY 2021 and 2020, respectively.

**CARSON CITY  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2021**

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

**Public Employees Retirement System of Nevada**

	<u>2020</u>	<u>2019</u>	<u>2018</u>
City's proportion of the net pension liability	0.68162%	0.67794%	0.68022%
City's proportionate share of the net pension liability	\$ 94,884,687	\$ 92,264,449	\$ 92,601,860
Covered Payroll	\$ 41,431,157	\$ 40,327,731	\$ 38,890,536
City's proportionate share of the net pension liability as a percentage of it's covered payroll	229.02%	228.79%	238.11%
Plan fiduciary net position as a percentage of the total pension liability	76.10%	76.50%	75.20%

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



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

**CARSON CITY  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2021**

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

**Public Employees Retirement System of Nevada**

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

**Judicial Retirement System of Nevada**

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

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

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

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Net Pension Liability - Beginning of the Year	\$ 56,288	\$ 53,853	\$ 71,932
Pension Expenses	23,035	26,287	18,867
Employer Contributions	(26,876)	(23,437)	(21,404)
Change in Net Deferred Outflows/Inflows	(967)	(415)	(15,542)
Net Pension Liability - End of the Year	<u>\$ 51,480</u>	<u>\$ 56,288</u>	<u>\$ 53,853</u>

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

<u>2018</u>	<u>2017 **</u>	<u>2016</u>	<u>2015</u>
\$ 6,324,715	\$ 6,347,465	\$ 11,099,260	\$ 10,302,384
6,324,715	6,347,465	11,099,260	10,302,384
-	-	-	-
38,890,536	39,240,086	37,585,137	36,559,436
16.26%	16.18%	29.53%	28.18%

\$ 22,312	\$ 21,834	\$ 20,704	\$ 17,469
22,312	21,834	20,704	17,469
-	-	-	-
140,356	143,174	136,630	114,925
15.90%	15.25%	15.15%	15.20%

<u>2017</u>
\$ 81,235
20,519
(22,312)
<u>(7,510)</u>
<u>\$ 71,932</u>

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**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**



## **GENERAL FUND**

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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.

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## **GRANT FUND**

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

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## **REGIONAL TRANSPORTATION FUND**

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

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**CARSON CITY  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 1 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Ad valorem	\$ 26,984,000	\$ 27,615,522	\$ 631,522	\$ 25,974,847
Licenses and permits:				
Business licenses and permits:				
Business licenses	1,629,018	1,793,086	164,068	1,465,316
Liquor licenses	154,164	159,837	5,673	149,277
City / county gaming licenses	610,000	553,765	(56,235)	540,501
Right of way toll	304,000	306,600	2,600	296,919
Franchise fees:				
Gas	1,226,000	1,119,444	(106,556)	1,398,546
Electric	2,288,000	2,020,937	(267,063)	2,155,357
Telephone	644,000	585,383	(58,617)	606,862
Sanitation	510,000	636,074	126,074	505,922
Cable television	446,000	393,152	(52,848)	592,598
	<u>7,811,182</u>	<u>7,568,278</u>	<u>(242,904)</u>	<u>7,711,298</u>
Nonbusiness licenses and permits:				
Marriage licenses	12,000	11,529	(471)	11,768
Mobile home permits	-	20	20	25
	<u>12,000</u>	<u>11,549</u>	<u>(451)</u>	<u>11,793</u>
Total Licenses and Permits	<u>7,823,182</u>	<u>7,579,827</u>	<u>(243,355)</u>	<u>7,723,091</u>
Intergovernmental revenues:				
Federal payments in lieu of taxes	113,000	119,354	6,354	117,542
State shared revenues:				
Consolidated tax revenues	30,179,421	41,287,642	11,108,221	34,571,346
State gaming licenses	131,300	114,306	(16,994)	130,497
Candidate filing fee	-	-	-	1,320
Marijuana establishment allocation	158,500	155,614	(2,886)	157,084
Court administrative assessments	141,715	129,880	(11,835)	137,101
	<u>30,610,936</u>	<u>41,687,442</u>	<u>11,076,506</u>	<u>34,997,348</u>



**CARSON CITY  
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	FINAL BUDGET	ACTUAL	VARIANCE	2020
Other local government grants:				
Interlocal cooperative agreements	\$ 301,000	\$ 359,572	\$ 58,572	\$ 247,969
Other local government shared revenues:				
Miscellaneous other governments	62,000	69,477	7,477	68,383
Total Intergovernmental Revenues	31,086,936	42,235,845	11,148,909	35,431,242
Charges for services:				
General government:				
Treasurer fees	17,000	16,045	(955)	32,731
Clerk fees	181,000	213,507	32,507	226,354
Recorder fees	224,000	455,094	231,094	351,965
Technology fees	30,000	69,655	39,655	56,270
Assessor commissions	220,000	244,348	24,348	246,770
Building and zoning fees	130,000	154,619	24,619	155,575
Public administrator fees	81,000	234,988	153,988	125,849
Administration fees	4,845,867	4,864,936	19,069	4,776,002
Miscellaneous	32,000	31,571	(429)	8,855
	5,760,867	6,284,763	523,896	5,980,371
Judicial:				
Drug Court	10,000	9,720	(280)	10,870
Court facilities	107,000	63,627	(43,373)	94,717
Justice civil fees	591,000	547,829	(43,171)	587,440
	708,000	621,176	(86,824)	693,027
Public safety:				
Police:				
Sheriff's fees	302,000	325,970	23,970	311,157
Fire	16,000	13,638	(2,362)	19,149
Protective services	108,000	113,912	5,912	79,339
	426,000	453,520	27,520	409,645
Sanitation:				
Landfill fees	5,968,000	7,059,985	1,091,985	5,545,509

**CARSON CITY  
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	FINAL BUDGET	ACTUAL	VARIANCE	2020
Health:				
Health inspection fees	\$ 255,000	\$ 243,589	\$ (11,411)	\$ 211,007
Culture and recreation	1,374,034	686,656	(687,378)	953,792
Total Charges for Services	14,491,901	15,349,689	857,788	13,793,351
Fines and forfeits:				
Court	801,500	516,437	(285,063)	611,360
Sheriff	1,500	27,673	26,173	1,191
Total Fines and Forfeits	803,000	544,110	(258,890)	612,551
Miscellaneous:				
Investment income	200,000	131,870	(68,130)	747,552
Rents and royalties	157,000	165,609	8,609	170,728
Other	112,000	54,512	(57,488)	55,037
Gifts and donations	-	169,967	169,967	52,884
Refunds and reimbursements	942,672	1,027,045	84,373	655,252
Penalties and interest - delinquent taxes	210,000	272,398	62,398	289,168
Total Miscellaneous	1,621,672	1,821,401	199,729	1,970,621
Total Revenues	82,810,691	95,146,394	12,335,703	85,505,703
Expenditures:				
General Government:				
Legislative:				
Board of Supervisors:				
Salaries and wages	144,431	130,877	13,554	144,123
Employee benefits	102,977	80,466	22,511	103,619
Services and supplies	21,962	25,348	(3,386)	16,816
Total Legislative	269,370	236,691	32,679	264,558
Executive:				
Clerk:				
Salaries and wages	262,976	263,645	(669)	240,849
Employee benefits	89,048	89,069	(21)	75,424
Services and supplies	21,396	16,936	4,460	14,650
Elections:				
Salaries and wages	184,570	169,875	14,695	136,268
Employee benefits	71,961	65,378	6,583	55,803
Services and supplies	170,683	146,376	24,307	140,877
Total	427,214	381,629	45,585	332,948

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	FINAL BUDGET	ACTUAL	VARIANCE	2020
Public Guardian:				
Salaries and wages	\$ 186,093	\$ 181,229	\$ 4,864	\$ 179,217
Employee benefits	77,347	78,834	(1,487)	50,361
Services and supplies	10,512	7,509	3,003	20,713
	<u>273,952</u>	<u>267,572</u>	<u>6,380</u>	<u>250,291</u>
Treasurer:				
Salaries and wages	366,335	354,608	11,727	375,078
Employee benefits	183,886	179,065	4,821	183,048
Services and supplies	69,680	74,776	(5,096)	54,958
	<u>619,901</u>	<u>608,449</u>	<u>11,452</u>	<u>613,084</u>
Recorder:				
Salaries and wages	280,304	262,767	17,537	329,916
Employee benefits	148,347	131,619	16,728	152,556
Services and supplies	149,721	35,368	114,353	45,030
	<u>578,372</u>	<u>429,754</u>	<u>148,618</u>	<u>527,502</u>
Assessor:				
Salaries and wages	554,474	556,339	(1,865)	545,409
Employee benefits	256,080	258,970	(2,890)	248,534
Services and supplies	162,717	54,823	107,894	46,219
Capital outlay	-	13,351	(13,351)	-
	<u>973,271</u>	<u>883,483</u>	<u>89,788</u>	<u>840,162</u>
District Attorney:				
Salaries and wages	2,021,798	1,976,464	45,334	1,884,796
Employee benefits	904,984	876,531	28,453	862,147
Services and supplies	293,627	93,444	200,183	111,224
	<u>3,220,409</u>	<u>2,946,439</u>	<u>273,970</u>	<u>2,858,167</u>
City Manager:				
Salaries and wages	545,871	549,533	(3,662)	482,214
Employee benefits	241,321	246,497	(5,176)	218,734
Services and supplies	114,520	108,374	6,146	83,364
	<u>901,712</u>	<u>904,404</u>	<u>(2,692)</u>	<u>784,312</u>
Central Services:				
Services and supplies	2,108,078	2,134,984	(26,906)	2,096,255
Total Executive	<u>9,476,329</u>	<u>8,926,364</u>	<u>549,965</u>	<u>8,633,644</u>
Finance:				
Finance:				
Salaries and wages	452,359	445,522	6,837	451,151
Employee benefits	188,437	176,626	11,811	175,482
Services and supplies	88,872	78,352	10,520	74,567
	<u>729,668</u>	<u>700,500</u>	<u>29,168</u>	<u>701,200</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2020
Internal Auditor:				
Services and supplies	\$ 110,200	\$ 105,151	\$ 5,049	\$ 154,937
Purchasing:				
Salaries and wages	81,276	80,389	887	79,884
Employee benefits	36,919	37,033	(114)	36,615
Services and supplies	24,350	23,376	974	22,909
	<u>142,545</u>	<u>140,798</u>	<u>1,747</u>	<u>139,408</u>
Human Resources:				
Salaries and wages	203,328	205,047	(1,719)	199,928
Employee benefits	103,948	104,186	(238)	96,942
Services and supplies	34,030	22,543	11,487	17,947
	<u>341,306</u>	<u>331,776</u>	<u>9,530</u>	<u>314,817</u>
Total Finance	<u>1,323,719</u>	<u>1,278,225</u>	<u>45,494</u>	<u>1,310,362</u>
Other:				
Community Development:				
Planning:				
Salaries and wages	562,539	533,668	28,871	483,730
Employee benefits	200,548	191,445	9,103	197,472
Services and supplies	60,524	36,515	24,009	56,674
	<u>823,611</u>	<u>761,628</u>	<u>61,983</u>	<u>737,876</u>
Business License:				
Salaries and wages	80,041	41,722	38,319	81,929
Employee benefits	34,038	13,477	20,561	31,636
Services and supplies	11,750	5,753	5,997	3,729
	<u>125,829</u>	<u>60,952</u>	<u>64,877</u>	<u>117,294</u>
Total Community Development	<u>949,440</u>	<u>822,580</u>	<u>126,860</u>	<u>855,170</u>
Information Technology:				
Salaries and wages	943,208	782,810	160,398	1,027,957
Employee benefits	413,820	322,220	91,600	400,125
Services and supplies	1,579,735	1,410,248	169,487	1,370,692
Capital outlay	31,475	31,467	8	-
	<u>2,968,238</u>	<u>2,546,745</u>	<u>421,493</u>	<u>2,798,774</u>
Geographic Information Systems:				
Salaries and wages	69,880	62,016	7,864	49,538
Employee benefits	21,742	25,568	(3,826)	17,404
Services and supplies	350,400	251,643	98,757	421,196
	<u>442,022</u>	<u>339,227</u>	<u>102,795</u>	<u>488,138</u>
Public Defender:				
Services and supplies	1,804,481	1,592,277	212,204	1,746,044

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	FINAL BUDGET	ACTUAL	VARIANCE	2020
Public Safety Complex / Courthouse:				
Services and supplies	\$ 201,725	\$ 194,151	\$ 7,574	\$ 206,601
City Hall:				
Services and supplies	88,800	73,487	15,313	71,919
Northgate:				
Services and supplies	32,800	28,307	4,493	33,273
Facilities Maintenance:				
Salaries and wages	840,051	756,079	83,972	748,669
Employee benefits	412,726	341,287	71,439	362,667
Services and supplies	446,793	389,300	57,493	385,878
	<u>1,699,570</u>	<u>1,486,666</u>	<u>212,904</u>	<u>1,497,214</u>
Total Other	<u>8,187,076</u>	<u>7,083,440</u>	<u>1,103,636</u>	<u>7,697,133</u>
Total General Government	<u>19,256,494</u>	<u>17,524,720</u>	<u>1,731,774</u>	<u>17,905,697</u>
Public Safety:				
Sheriff:				
Chartered Administration:				
Salaries and wages	682,756	657,444	25,312	753,115
Employee benefits	369,929	346,926	23,003	336,445
	<u>1,052,685</u>	<u>1,004,370</u>	<u>48,315</u>	<u>1,089,560</u>
Administrative Services:				
Salaries and wages	345,205	313,491	31,714	383,879
Employee benefits	240,382	283,211	(42,829)	257,549
Services and supplies	680,391	642,065	38,326	706,914
	<u>1,265,978</u>	<u>1,238,767</u>	<u>27,211</u>	<u>1,348,342</u>
Investigations:				
Salaries and wages	1,564,611	1,588,997	(24,386)	1,483,369
Employee benefits	853,440	831,273	22,167	851,926
Services and supplies	418,161	387,914	30,247	330,634
Capital outlay	-	4,500	(4,500)	-
	<u>2,836,212</u>	<u>2,812,684</u>	<u>23,528</u>	<u>2,665,929</u>
Operational Services:				
Salaries and wages	4,292,811	4,106,060	186,751	3,937,032
Employee benefits	2,548,675	2,560,656	(11,981)	2,622,730
Services and supplies	866,782	830,339	36,443	744,977
Capital outlay	-	13,189	(13,189)	-
	<u>7,708,268</u>	<u>7,510,244</u>	<u>198,024</u>	<u>7,304,739</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2020
Detention Facility:				
Salaries and wages	\$ 2,907,896	\$ 2,953,832	\$ (45,936)	\$ 2,581,631
Employee benefits	1,750,110	1,719,843	30,267	1,599,730
Services and supplies	466,069	506,871	(40,802)	453,470
	<u>5,124,075</u>	<u>5,180,546</u>	<u>(56,471)</u>	<u>4,634,831</u>
General Services:				
Salaries and wages	403,973	365,395	38,578	386,359
Employee benefits	159,134	170,539	(11,405)	163,898
Services and supplies	63,284	86,628	(23,344)	52,619
	<u>626,391</u>	<u>622,562</u>	<u>3,829</u>	<u>602,876</u>
Dispatch:				
Salaries and wages	1,466,637	1,308,841	157,796	1,455,030
Employee benefits	589,455	458,095	131,360	540,302
Services and supplies	117,546	103,168	14,378	101,673
	<u>2,173,638</u>	<u>1,870,104</u>	<u>303,534</u>	<u>2,097,005</u>
Federal, Tri-Net Grant:				
Salaries and wages	32,405	71,356	(38,951)	67,040
Employee benefits	47,034	37,825	9,209	25,435
Services and supplies	12,060	16,025	(3,965)	3,880
	<u>91,499</u>	<u>125,206</u>	<u>(33,707)</u>	<u>96,355</u>
Total Sheriff	<u>20,878,746</u>	<u>20,364,483</u>	<u>514,263</u>	<u>19,839,637</u>
Fire:				
Administration:				
Salaries and wages	235,845	202,477	33,368	179,839
Employee benefits	101,442	76,960	24,482	69,192
Services and supplies	42,985	54,006	(11,021)	39,805
	<u>380,272</u>	<u>333,443</u>	<u>46,829</u>	<u>288,836</u>
Operations:				
Salaries and wages	5,371,796	4,558,883	812,913	3,996,154
Employee benefits	2,679,925	2,645,905	34,020	2,579,717
Services and supplies	652,446	654,192	(1,746)	563,089
	<u>8,704,167</u>	<u>7,858,980</u>	<u>845,187</u>	<u>7,138,960</u>
Prevention:				
Salaries and wages	338,087	330,058	8,029	301,959
Employee benefits	140,708	148,646	(7,938)	135,350
Services and supplies	83,207	72,675	10,532	59,281
	<u>562,002</u>	<u>551,379</u>	<u>10,623</u>	<u>496,590</u>
Emergency Management:				
Salaries and wages	215,957	206,567	9,390	169,285
Employee benefits	101,604	100,684	920	86,148
Services and supplies	20,706	10,798	9,908	9,848
	<u>338,267</u>	<u>318,049</u>	<u>20,218</u>	<u>265,281</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2020
Training:				
Salaries and wages	\$ 178,511	\$ 164,967	\$ 13,544	\$ 144,992
Employee benefits	79,685	81,891	(2,206)	77,620
Services and supplies	117,161	96,394	20,767	100,530
	<u>375,357</u>	<u>343,252</u>	<u>32,105</u>	<u>323,142</u>
Wildland Fire Management:				
Salaries and wages	88,839	12,501	76,338	4,292
Employee benefits	2,033	1,627	406	1,680
Services and supplies	194,122	161,009	33,113	123,746
	<u>284,994</u>	<u>175,137</u>	<u>109,857</u>	<u>129,718</u>
Total Fire	<u>10,645,059</u>	<u>9,580,240</u>	<u>1,064,819</u>	<u>8,642,527</u>
Corrections:				
Juvenile Probation:				
Salaries and wages	993,023	1,009,000	(15,977)	962,190
Employee benefits	615,181	621,673	(6,492)	591,343
Services and supplies	315,537	220,243	95,294	210,503
	<u>1,923,741</u>	<u>1,850,916</u>	<u>72,825</u>	<u>1,764,036</u>
Juvenile Detention:				
Salaries and wages	1,062,600	1,053,108	9,492	965,402
Employee benefits	483,056	509,333	(26,277)	445,755
Services and supplies	114,292	87,500	26,792	102,536
	<u>1,659,948</u>	<u>1,649,941</u>	<u>10,007</u>	<u>1,513,693</u>
Total Corrections	<u>3,583,689</u>	<u>3,500,857</u>	<u>82,832</u>	<u>3,277,729</u>
Alternative Sentencing:				
Salaries and wages	897,003	842,843	54,160	796,279
Employee benefits	418,476	385,826	32,650	388,407
Services and supplies	180,164	162,292	17,872	168,699
	<u>1,495,643</u>	<u>1,390,961</u>	<u>104,682</u>	<u>1,353,385</u>
Total Alternative Sentencing	<u>1,495,643</u>	<u>1,390,961</u>	<u>104,682</u>	<u>1,353,385</u>
Total Public Safety	<u>36,603,137</u>	<u>34,836,541</u>	<u>1,766,596</u>	<u>33,113,278</u>
Judicial:				
Juvenile Court:				
Salaries and wages	416,985	426,588	(9,603)	391,237
Employee benefits	204,064	206,937	(2,873)	197,506
Services and supplies	182,772	103,720	79,052	124,343
	<u>803,821</u>	<u>737,245</u>	<u>66,576</u>	<u>713,086</u>
Total Juvenile Court	<u>803,821</u>	<u>737,245</u>	<u>66,576</u>	<u>713,086</u>
Justice Court:				
Salaries and wages	2,531,696	2,410,304	121,392	2,480,219
Employee benefits	1,126,005	1,134,498	(8,493)	1,135,604
Services and supplies	1,567,870	1,009,939	557,931	1,082,152
	<u>5,225,571</u>	<u>4,554,741</u>	<u>670,830</u>	<u>4,697,975</u>
Total Justice Court	<u>5,225,571</u>	<u>4,554,741</u>	<u>670,830</u>	<u>4,697,975</u>
Total Judicial	<u>6,029,392</u>	<u>5,291,986</u>	<u>737,406</u>	<u>5,411,061</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2020
Public Works:				
Engineering / Public Works:				
Public Works:				
Salaries and wages	\$ 1,584,281	\$ 1,530,707	\$ 53,574	\$ 1,495,790
Employee benefits	994,759	732,133	262,626	813,890
Services and supplies	111,838	189,448	(77,610)	103,498
Total Public Works	<u>2,690,878</u>	<u>2,452,288</u>	<u>238,590</u>	<u>2,413,178</u>
Sanitation:				
Landfill:				
Salaries and wages	825,794	723,555	102,239	762,617
Employee benefits	409,379	342,292	67,087	365,325
Services and supplies	1,197,804	1,147,374	50,430	1,174,923
Total Sanitation	<u>2,432,977</u>	<u>2,213,221</u>	<u>219,756</u>	<u>2,302,865</u>
Health:				
Public Health Administration:				
Salaries and wages	284,495	246,723	37,772	273,317
Employee benefits	163,634	159,776	3,858	121,902
Services and supplies	900,307	824,593	75,714	830,747
Total Public Health Administration	<u>1,348,436</u>	<u>1,231,092</u>	<u>117,344</u>	<u>1,225,966</u>
Medical:				
Salaries and wages	76,832	77,073	(241)	76,638
Employee benefits	38,179	38,053	126	37,864
Services and supplies	-	49	(49)	40
Total Medical	<u>115,011</u>	<u>115,175</u>	<u>(164)</u>	<u>114,542</u>
Environmental Health:				
Salaries and wages	285,979	265,528	20,451	214,081
Employee benefits	123,631	114,741	8,890	87,339
Services and supplies	13,224	6,788	6,436	6,910
Total Environmental Health	<u>422,834</u>	<u>387,057</u>	<u>35,777</u>	<u>308,330</u>
Douglas County Environmental Health:				
Salaries and wages	147,579	153,433	(5,854)	142,959
Employee benefits	62,336	62,271	65	56,059
Services and supplies	21,030	20,522	508	13,316
Total Environmental Health	<u>230,945</u>	<u>236,226</u>	<u>(5,281)</u>	<u>212,334</u>
Animal Services:				
Services and supplies	938,251	700,872	237,379	700,236
Total Health	<u>3,055,477</u>	<u>2,670,422</u>	<u>385,055</u>	<u>2,561,408</u>



**CARSON CITY  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 10 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Welfare:				
Administration:				
Salaries and wages	\$ 139,266	\$ 136,544	\$ 2,722	\$ 136,967
Employee benefits	71,913	81,976	(10,063)	72,578
Services and supplies	387,422	327,173	60,249	277,983
Total Administration	598,601	545,693	52,908	487,528
Sexual Assault Response Team (SART):				
Salaries and wages	16,000	12,995	3,005	11,018
Employee benefits	562	457	105	387
Services and supplies	5,858	1,405	4,453	(34)
Total SART	22,420	14,857	7,563	11,371
Total Welfare	621,021	560,550	60,471	498,899
Culture and Recreation:				
Parks:				
Parks and Recreation Administration:				
Salaries and wages	365,279	332,838	32,441	360,671
Employee benefits	154,181	153,807	374	146,490
Services and supplies	44,687	23,893	20,794	44,934
Total Parks and Recreation Administration	564,147	510,538	53,609	552,095
Park Maintenance:				
Salaries and wages	761,316	729,308	32,008	780,341
Employee benefits	371,820	346,211	25,609	369,689
Services and supplies	562,450	555,346	7,104	556,914
Capital outlay	20,000	19,464	536	-
Total Park Maintenance	1,715,586	1,650,329	65,257	1,706,944
Grants, Gifts, and Donations:				
Salaries and wages	-	467	(467)	-
Employee benefits	-	17	(17)	-
Services and supplies	21,760	15,521	6,239	20,490
Total Grants, Gifts, and Donations	21,760	16,005	5,755	20,490
Youth Sports Association				
Salaries and wages	28,510	31,589	(3,079)	8,773
Services and supplies	123,216	40,838	82,378	45,064
Total Youth Sports Association	151,726	72,427	79,299	53,837
Total Parks	2,453,219	2,249,299	203,920	2,333,366

**CARSON CITY  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 11 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Participant Recreation:				
Community Center:				
Salaries and wages	\$ 208,269	\$ 117,915	\$ 90,354	\$ 150,208
Employee benefits	60,011	45,883	14,128	59,132
Services and supplies	130,428	91,916	38,512	98,824
	<u>398,708</u>	<u>255,714</u>	<u>142,994</u>	<u>308,164</u>
Recreation:				
Salaries and wages	374,993	281,768	93,225	277,993
Employee benefits	57,356	56,523	833	54,591
Services and supplies	96,215	77,793	18,422	87,304
	<u>528,564</u>	<u>416,084</u>	<u>112,480</u>	<u>419,888</u>
Swimming Pool:				
Salaries and wages	450,849	355,808	95,041	356,955
Employee benefits	99,035	94,164	4,871	95,297
Services and supplies	221,471	198,744	22,727	187,963
	<u>771,355</u>	<u>648,716</u>	<u>122,639</u>	<u>640,215</u>
Rifle Range:				
Salaries and wages	77,441	53,463	23,978	-
Employee benefits	18,647	16,215	2,432	-
Services and supplies	18,500	14,254	4,246	-
	<u>114,588</u>	<u>83,932</u>	<u>30,656</u>	<u>-</u>
Sports:				
Salaries and wages	208,354	134,307	74,047	157,062
Employee benefits	60,362	59,308	1,054	58,115
Services and supplies	166,885	63,836	103,049	94,994
	<u>435,601</u>	<u>257,451</u>	<u>178,150</u>	<u>310,171</u>
Multi-Purpose Athletic Center				
Salaries and wages	143,277	53,222	90,055	71,616
Employee benefits	3,423	2,189	1,234	3,410
Services and supplies	53,698	49,139	4,559	54,248
	<u>200,398</u>	<u>104,550</u>	<u>95,848</u>	<u>129,274</u>
Total Participant Recreation	<u>2,449,214</u>	<u>1,766,447</u>	<u>682,767</u>	<u>1,807,712</u>
Library:				
Salaries and wages	1,015,320	980,486	34,834	905,928
Employee benefits	392,534	400,536	(8,002)	363,128
Services and supplies	453,971	355,410	98,561	397,980
	<u>1,861,825</u>	<u>1,736,432</u>	<u>125,393</u>	<u>1,667,036</u>
Total Culture and Recreation	<u>6,764,258</u>	<u>5,752,178</u>	<u>1,012,080</u>	<u>5,808,114</u>

**CARSON CITY  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 12 OF 12)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Community Support:				
Support Services:				
Services and supplies	341,086	324,021	17,065	329,340
Total Expenditures	77,794,720	71,625,927	6,168,793	70,343,840
Excess (Deficiency) of Revenues over Expenditures	5,015,971	23,520,467	18,504,496	15,161,863
Other Financing Sources (Uses):				
Sale of capital assets	\$ -	\$ 153,923	\$ 153,923	\$ 1,203,830
Transfers in (out):				
Quality of Life Fund	155,720	189,623	33,903	154,996
Quality of Life Fund	-	-	-	(409,907)
Redevelopment Revolving Fund	-	-	-	58,016
MAC Maintenance	-	-	-	50,000
Capital Projects Fund	(7,047,785)	(7,047,785)	-	(7,216,843)
Carson City Debt Service Fund	(3,365,846)	(3,365,846)	-	(3,454,834)
Regional Transportation Fund	(700,000)	(700,000)	-	-
Landscape Maintanenced	(55,519)	(55,519)	-	(55,519)
Cemetery Fund	(10,000)	(10,000)	-	(10,000)
Carson City Transit Fund	(466,300)	(466,300)	-	(466,300)
Grant Fund	(342,646)	(290,593)	52,053	(270,301)
Extraordinary Maintenance	(3,319,372)	(3,319,372)	-	(665,218)
Stormwater Utility Fund	-	-	-	(905,000)
Contingency	(1,363,949)	-	1,363,949	-
Total Other Financing Sources (Uses)	(16,515,697)	(14,911,869)	1,603,828	(11,987,080)
Net Change in Fund Balances	(11,499,726)	8,608,598	20,108,324	3,174,783
Fund Balances, July 1	17,798,836	17,798,836	-	14,624,053
Fund Balances, June 30	<u>\$ 6,299,110</u>	<u>\$ 26,407,434</u>	<u>\$ 20,108,324</u>	<u>\$ 17,798,836</u>

**CARSON CITY  
GRANT FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 21,356,116	\$ 13,812,506	\$ (7,543,610)	\$ 5,925,163
State grants	1,795,988	1,055,961	(740,027)	511,411
Other local government grants:				
Interlocal cooperative agreements	641,140	600,849	(40,291)	511,549
	<u>23,793,244</u>	<u>15,469,316</u>	<u>(8,323,928)</u>	<u>6,948,123</u>
Charges for services	<u>356,108</u>	<u>454,244</u>	<u>98,136</u>	<u>513,080</u>
Miscellaneous:				
Donations and gifts	-	123,280	123,280	135,431
Other	-	-	-	7,030
	<u>-</u>	<u>123,280</u>	<u>123,280</u>	<u>142,461</u>
Total Revenues	<u>24,149,352</u>	<u>16,046,840</u>	<u>(8,102,512)</u>	<u>7,603,664</u>
Expenditures:				
General government:				
Salaries and wages	1,774,030	1,217,827	556,203	1,721,136
Employee benefits	68,100	88,426	(20,326)	72,010
Services and supplies	6,088,191	6,299,561	(211,370)	213,780
Capital outlay	482,694	806,039	(323,345)	-
	<u>8,413,015</u>	<u>8,411,853</u>	<u>1,162</u>	<u>2,006,926</u>
Public safety:				
Salaries and wages	2,172,978	1,516,061	656,917	784,485
Employee benefits	1,187,986	619,101	568,885	396,963
Services and supplies	585,015	369,066	215,949	500,253
Capital outlay	613,081	243,734	369,347	-
	<u>4,559,060</u>	<u>2,747,962</u>	<u>1,811,098</u>	<u>1,681,701</u>
Public works:				
Capital outlay	18,750	-	18,750	-
Judicial:				
Salaries and wages	78,245	12,823	65,422	22,461
Employee benefits	33,290	-	33,290	-
Services and supplies	83,347	20,514	62,833	22,200
	<u>194,882</u>	<u>33,337</u>	<u>161,545</u>	<u>44,661</u>
Welfare:				
Salaries and wages	351,664	173,241	178,423	146,921
Employee benefits	122,713	72,061	50,652	54,943
Services and supplies	439,692	132,928	306,764	146,959
	<u>914,069</u>	<u>378,230</u>	<u>535,839</u>	<u>348,823</u>

See Notes to Financial Statements.

**CARSON CITY  
GRANT FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Health:				
Salaries and wages	\$ 3,591,897	\$ 2,039,653	\$ 1,552,244	\$ 1,378,230
Employee benefits	497,940	531,941	(34,001)	529,033
Services and supplies	5,478,651	1,454,498	4,024,153	1,016,811
Capital outlay	-	7,500	(7,500)	-
	<u>9,568,488</u>	<u>4,033,592</u>	<u>5,534,896</u>	<u>2,924,074</u>
Culture and recreation:				
Salaries and wages	95,120	19,706	75,414	45,286
Employee benefits	2,464	1,052	1,412	1,204
Services and supplies	87,234	84,548	2,686	55,646
Capital outlay	10,472	10,553	(81)	63,500
	<u>195,290</u>	<u>115,859</u>	<u>79,431</u>	<u>165,636</u>
Economic opportunity:				
Services and supplies	490,841	257,247	233,594	44,600
Capital outlay	1,209,622	368,757	840,865	276,542
	<u>1,700,463</u>	<u>626,004</u>	<u>1,074,459</u>	<u>321,142</u>
Total Expenditures	<u>25,564,017</u>	<u>16,346,837</u>	<u>9,217,180</u>	<u>7,492,963</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,414,665)</u>	<u>(299,997)</u>	<u>1,114,668</u>	<u>110,701</u>
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	342,646	290,593	(52,053)	270,301
General Fund	(152,865)	-	152,865	-
Total Other Financing Sources (Uses)	<u>189,781</u>	<u>290,593</u>	<u>100,812</u>	<u>270,301</u>
Net Change in Fund Balances	<u>(1,224,884)</u>	<u>(9,404)</u>	<u>1,215,480</u>	<u>381,002</u>
Fund Balances, July 1	<u>1,424,884</u>	<u>1,424,884</u>	<u>-</u>	<u>1,043,882</u>
Fund Balances, June 30	<u>\$ 200,000</u>	<u>\$ 1,415,480</u>	<u>\$ 1,215,480</u>	<u>\$ 1,424,884</u>

**CARSON CITY  
REGIONAL TRANSPORTATION FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 3,754,624	\$ 3,744,017	\$ (10,607)	\$ 3,630,643
Diesel 5 cent tax	250,000	482,872	232,872	-
	<u>4,004,624</u>	<u>4,226,889</u>	<u>222,265</u>	<u>3,630,643</u>
Licenses and permits:				
Franchise fees:				
Sanitation	250,000	381,645	131,645	67,582
Intergovernmental revenues:				
Federal grants	10,583,817	7,893,843	(2,689,974)	1,439,337
	<u>10,583,817</u>	<u>7,893,843</u>	<u>(2,689,974)</u>	<u>1,439,337</u>
Miscellaneous:				
Investment income	20,000	(7,962)	(27,962)	263,930
Rents and royalties	-	33,470	-	2,568
Gifts and donations	10,000	176,441	166,441	76,241
	<u>30,000</u>	<u>201,949</u>	<u>171,949</u>	<u>342,739</u>
Total Revenues	<u>14,868,441</u>	<u>12,704,326</u>	<u>(2,164,115)</u>	<u>5,480,301</u>
Expenditures:				
Public works:				
Paved streets:				
Salaries and wages	342,586	247,640	94,946	151,960
Employee benefits	207,674	142,775	64,899	139,186
Services and supplies	732,801	606,506	126,295	644,701
Capital outlay	18,729,088	13,089,434	5,639,654	4,829,888
	<u>20,012,149</u>	<u>14,086,355</u>	<u>5,925,794</u>	<u>5,765,735</u>
Total Expenditures	<u>20,012,149</u>	<u>14,086,355</u>	<u>5,925,794</u>	<u>5,765,735</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(5,143,708)</u>	<u>(1,382,029)</u>	<u>3,761,679</u>	<u>(285,434)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Campo Fund	(14,596)	(14,596)	-	(16,139)
Carson City Debt Service Fund	(1,579,634)	(1,579,634)	-	(1,580,215)
General Fund	700,000	700,000	-	-
	<u>(894,230)</u>	<u>(894,230)</u>	<u>-</u>	<u>(1,596,354)</u>
Total Other Financing Sources (Uses)	<u>(894,230)</u>	<u>(894,230)</u>	<u>-</u>	<u>(1,596,354)</u>
Net Change in Fund Balances	<u>(6,037,938)</u>	<u>(2,276,259)</u>	<u>3,761,679</u>	<u>(1,881,788)</u>
Fund Balances, July 1	<u>6,137,938</u>	<u>6,137,938</u>	<u>-</u>	<u>8,019,726</u>
Fund Balances, June 30	<u>\$ 100,000</u>	<u>\$ 3,861,679</u>	<u>\$ 3,761,679</u>	<u>\$ 6,137,938</u>

See Notes to Financial Statements.

**NONMAJOR GOVERNMENTAL FUNDS**

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**Combining Balance Sheet**

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

**CARSON CITY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2021**

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
<b>ASSETS</b>				
Cash and investments	\$ 22,534,553	\$ 412,179	\$ 8,065,756	\$ 31,012,488
Receivables (net of allowances for uncollectibles):				
Taxes, delinquent	56,716	37,560	-	94,276
Accounts receivable	102,099	-	30,260	132,359
Due from other funds	-	-	-	-
Due from other governments	3,423,774	-	349,534	3,773,308
Prepaid items	135,876	875	-	136,751
Restricted assets:				
Cash and investments	56,103	-	-	56,103
<b>Total Assets</b>	<b>26,309,121</b>	<b>450,614</b>	<b>8,445,550</b>	<b>35,205,285</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	593,975	-	783,161	1,377,136
Accrued salaries and benefits	144,090	-	2,171	146,261
Due to other funds	139,529	12,422	-	151,951
Due to other governments	195,109	-	-	195,109
Unearned revenue	481	-	-	481
Payable from restricted assets	56,103	-	-	56,103
<b>Total Liabilities</b>	<b>1,252,367</b>	<b>12,422</b>	<b>785,332</b>	<b>2,050,121</b>
<b>Deferred inflows of resources:</b>				
Unavailable revenue - grant reimbursements	62,500	-	-	62,500
Unavailable revenue - delinquent property taxes	30,728	14,641	-	45,369
<b>Total Deferred inflows of resources</b>	<b>93,228</b>	<b>14,641</b>	<b>-</b>	<b>107,869</b>
<b>Fund balances:</b>				
Nonspendable	135,876	875	-	136,751
Restricted	13,990,433	435,098	7,660,218	22,085,749
Committed	22,813	-	-	22,813
Assigned	10,814,404	-	-	10,814,404
Unassigned	-	(12,422)	-	(12,422)
<b>Total Fund Balances</b>	<b>24,963,526</b>	<b>423,551</b>	<b>7,660,218</b>	<b>33,047,295</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 26,309,121</b>	<b>\$ 450,614</b>	<b>\$ 8,445,550</b>	<b>\$ 35,205,285</b>



**CARSON CITY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Revenues:				
Taxes	\$ 13,532,312	\$ 2,723,328	\$ 1,979,861	\$ 18,235,501
Licenses and permits	867,548	-	-	867,548
Intergovernmental revenues	7,226,371	406,055	-	7,632,426
Charges for services	136,915	-	-	136,915
Fines and forfeits	8,490	-	-	8,490
Miscellaneous	245,436	(375)	26,583	271,644
Total Revenues	<u>22,017,072</u>	<u>3,129,008</u>	<u>2,006,444</u>	<u>27,152,524</u>
Expenditures:				
Current:				
General government	490,675	-	320,557	811,232
Public safety	1,056,132	-	-	1,056,132
Judicial	27,731	-	-	27,731
Public works	6,683,516	-	-	6,683,516
Health	-	-	-	-
Welfare	1,780,567	-	-	1,780,567
Culture and recreation	2,320,443	-	-	2,320,443
Community support	-	-	693,868	693,868
Airport	181,310	-	-	181,310
Economic opportunity	-	-	-	-
Capital outlay	7,942,038	-	2,869,061	10,811,099
Debt service:				
Principal retirement	-	6,310,800	-	6,310,800
Interest and fiscal charges	-	2,419,061	-	2,419,061
Total Expenditures	<u>20,482,412</u>	<u>8,729,861</u>	<u>3,883,486</u>	<u>33,095,759</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,534,660</u>	<u>(5,600,853)</u>	<u>(1,877,042)</u>	<u>(5,943,235)</u>
Other Financing Sources (Uses):				
Refunding bonds issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Sale of capital assets	35,810	-	-	35,810
Transfers in	7,855,941	7,869,373	5,483,122	21,208,436
Transfers out	(2,340,741)	(2,435,491)	(772,775)	(5,549,007)
Total Other Financing Sources (Uses)	<u>5,551,010</u>	<u>5,433,882</u>	<u>4,710,347</u>	<u>15,695,239</u>
Net Change in Fund Balances	7,085,670	(166,971)	2,833,305	9,752,004
Fund Balances, July 1	<u>17,877,856</u>	<u>590,522</u>	<u>4,826,913</u>	<u>23,295,291</u>
Fund Balances, June 30	<u>\$ 24,963,526</u>	<u>\$ 423,551</u>	<u>\$ 7,660,218</u>	<u>\$ 33,047,295</u>

## SPECIAL REVENUE FUNDS

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

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### 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.

**Business Development Fund** – This Fund was established to account for the annual \$200,000 donation from the Hop and Mae Foundation and other program revenues received for the purpose of a program for economic development in Carson City.

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

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

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

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

## SPECIAL REVENUE FUNDS Continued

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

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

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

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

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

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

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

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

**Arts & Culture Fund** – This fund is to account for transient lodging tax dedicated to funding the employment and administration of the Arts and Culture Coordinator, the associated costs in diversifying cultural offerings that allow Carson City to compete in the culture tourism market, and all operational costs associated with the implementation of the Carson City Arts and Culture Master Plan.

**CARSON CITY  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021  
(PAGE 1 OF 3)**

	<u>SENIOR CITIZENS CENTER</u>	<u>COOPERATIVE EXTENSION</u>	<u>TRAFFIC TRANSPORTATION</u>
<b>ASSETS</b>			
Cash and investments:			
Unrestricted	\$ 312,962	\$ 182,968	\$ 22,813
Restricted	-	-	-
Taxes receivable, delinquent	12,431	3,180	-
Accounts receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Prepaid items	3,136	6	-
	<u>328,529</u>	<u>186,154</u>	<u>22,813</u>
Total Assets			
	<u>328,529</u>	<u>186,154</u>	<u>22,813</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	5,118	292	-
Accrued salaries and benefits	15,005	-	-
Due to other funds	-	-	-
Due to other governments	-	40,800	-
Due to component units	-	-	-
Other liabilities	-	-	-
Unearned revenue	-	-	-
Payable from restricted assets	-	-	-
	<u>20,123</u>	<u>41,092</u>	<u>-</u>
Total Liabilities			
	<u>20,123</u>	<u>41,092</u>	<u>-</u>
Deferred inflows of resources:			
Unavailable revenue - grant reimbursements	-	-	-
Unavailable revenue - delinquent property taxes	6,742	1,724	-
	<u>6,742</u>	<u>1,724</u>	<u>-</u>
Total Deferred inflows of resources			
	<u>6,742</u>	<u>1,724</u>	<u>-</u>
Fund balances:			
Nonspendable	3,136	6	-
Restricted	298,528	143,332	-
Committed	-	-	22,813
Assigned	-	-	-
	<u>301,664</u>	<u>143,338</u>	<u>22,813</u>
Total Fund Balances			
	<u>301,664</u>	<u>143,338</u>	<u>22,813</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 328,529</u>	<u>\$ 186,154</u>	<u>\$ 22,813</u>

<u>SUPPLEMENTAL INDIGENT</u>	<u>LIBRARY GIFT</u>	<u>BUSINESS DEVELOPMENT</u>	<u>LANDSCAPE MAINTENANCE</u>	<u>ADMINISTRATIVE ASSESSMENTS</u>	<u>911 SURCHARGE</u>
\$ 1,627,727	\$ 43,688	\$ -	\$ 340,358	\$ 59,488	\$ 963,357
-	-	-	-	-	-
28,595	-	-	77	-	-
-	-	-	-	-	82,009
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	121,106
<u>1,656,322</u>	<u>43,688</u>	<u>-</u>	<u>340,435</u>	<u>59,488</u>	<u>1,166,472</u>
353	-	-	2,758	-	5,683
4,933	452	-	-	417	229
-	-	-	-	-	-
134,371	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>139,657</u>	<u>452</u>	<u>-</u>	<u>2,758</u>	<u>417</u>	<u>5,912</u>
-	-	-	-	-	-
15,511	-	-	7	-	-
<u>15,511</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	121,106
1,501,154	43,236	-	337,670	59,071	1,039,454
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,501,154</u>	<u>43,236</u>	<u>-</u>	<u>337,670</u>	<u>59,071</u>	<u>1,160,560</u>
\$ <u>1,656,322</u>	\$ <u>43,688</u>	\$ <u>-</u>	\$ <u>340,435</u>	\$ <u>59,488</u>	\$ <u>1,166,472</u>

**CARSON CITY  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021  
(PAGE 2 OF 3)**

	<u>CAPITAL PROJECTS</u>	<u>STREET MAINTENANCE</u>	<u>REDEVELOPMENT ADMINISTRATION</u>
<b>ASSETS</b>			
Cash and investments:			
Unrestricted	\$ 10,915,233	\$ 1,190,099	\$ 109,777
Restricted	-	-	-
Taxes receivable, delinquent	12,433	-	-
Accounts receivable	2,619	-	-
Due from other funds	-	-	-
Due from other governments	-	1,023,524	-
Prepaid items	-	4,265	-
	<u>10,930,285</u>	<u>2,217,888</u>	<u>109,777</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	108,022	133,769	9,624
Accrued salaries and benefits	1,115	80,952	5,435
Due to other funds	-	-	-
Due to other governments	-	-	-
Due to component units	-	-	-
Other liabilities	-	-	-
Unearned revenue	-	-	-
Payable from restricted assets	-	-	-
	<u>109,137</u>	<u>214,721</u>	<u>15,059</u>
Deferred inflows of resources:			
Unavailable revenue - grant reimbursements	-	-	-
Unavailable revenue - delinquent property taxes	6,744	-	-
	<u>6,744</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable	-	4,265	-
Restricted	-	1,998,902	94,718
Committed	-	-	-
Assigned	10,814,404	-	-
	<u>10,814,404</u>	<u>2,003,167</u>	<u>94,718</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 10,930,285</u>	<u>\$ 2,217,888</u>	<u>\$ 109,777</u>

CARSON CITY TRANSIT	COMMISSARY	V & T SPECIAL INFRASTRUCTURE	CAMPO	AIRPORT
\$ 512,491	\$ 202,874	\$ 2,119,559	\$ -	\$ -
-	56,103	-	-	-
-	-	-	-	-
-	17,471	-	-	-
-	-	-	-	-
618,651	-	349,551	262,895	123,080
4,260	-	-	1,267	-
<u>1,135,402</u>	<u>276,448</u>	<u>2,469,110</u>	<u>264,162</u>	<u>123,080</u>
184,744	32,440	4,810	54,541	-
2,915	2,256	4,713	4,755	-
-	-	-	139,529	-
19,898	-	-	-	-
-	-	-	-	123,080
-	-	-	-	-
-	-	-	481	-
-	56,103	-	-	-
<u>207,557</u>	<u>90,799</u>	<u>9,523</u>	<u>199,306</u>	<u>123,080</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,260	-	-	1,267	-
923,585	185,649	2,459,587	63,589	-
-	-	-	-	-
-	-	-	-	-
<u>927,845</u>	<u>185,649</u>	<u>2,459,587</u>	<u>64,856</u>	<u>-</u>
\$ <u>1,135,402</u>	\$ <u>276,448</u>	\$ <u>2,469,110</u>	\$ <u>264,162</u>	\$ <u>123,080</u>

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**CARSON CITY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**  
**(PAGE 3 OF 3)**

	QUALITY OF LIFE	ARTS & CULTURE	TOTAL
<b>ASSETS</b>			
Cash and investments:			
Unrestricted	\$ 3,931,159	\$ -	\$ 22,534,553
Restricted	-	-	56,103
Taxes receivable, delinquent	-	-	56,716
Accounts receivable	-	-	102,099
Due from other funds	-	-	-
Due from other governments	1,046,073	-	3,423,774
Prepaid items	1,836	-	135,876
	<u>4,979,068</u>	<u>-</u>	<u>26,309,121</u>
Total Assets			
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	51,821	-	593,975
Accrued salaries and benefits	20,913	-	144,090
Due to other funds	-	-	139,529
Due to other governments	40	-	195,109
Due to component units	-	-	123,080
Other liabilities	-	-	-
Unearned revenue	-	-	481
Payable from restricted assets	-	-	56,103
	<u>72,774</u>	<u>-</u>	<u>1,252,367</u>
Total Liabilities			
Deferred inflows of resources:			
Unavailable revenue - grant reimbursements	62,500	-	62,500
Unavailable revenue - delinquent property taxes	-	-	30,728
	<u>62,500</u>	<u>-</u>	<u>93,228</u>
Total Deferred inflows of resources			
<b>FUND BALANCES</b>			
Nonspendable	1,836	-	135,876
Restricted	4,841,958	-	13,990,433
Committed	-	-	22,813
Assigned	-	-	10,814,404
	<u>4,843,794</u>	<u>-</u>	<u>24,963,526</u>
Total Fund Balances			
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 4,979,068</u>	<u>\$ -</u>	<u>\$ 26,309,121</u>

**CARSON CITY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 1 OF 3)**

	SENIOR CITIZENS CENTER	COOPERATIVE EXTENSION	TRAFFIC TRANSPORTATION
Revenues:			
Taxes	\$ 760,850	\$ 194,777	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	8,490
Miscellaneous	14,364	500	3,310
Total Revenues	<u>775,214</u>	<u>195,277</u>	<u>11,800</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	13,416
Judicial	-	-	-
Public works	-	-	-
Sanitation	-	-	-
Welfare	-	-	-
Health	-	-	-
Culture and recreation	699,102	198,080	-
Airport	-	-	-
Economic opportunity	-	-	-
Capital outlay	-	-	-
Total Expenditures	<u>699,102</u>	<u>198,080</u>	<u>13,416</u>
Excess (Deficiency) of Revenues over Expenditures	<u>76,112</u>	<u>(2,803)</u>	<u>(1,616)</u>
Other Financing Sources (Uses):			
Sale of capital assets	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	76,112	(2,803)	(1,616)
Fund Balances, July 1	<u>225,552</u>	<u>146,141</u>	<u>24,429</u>
Fund Balances, June 30	<u>\$ 301,664</u>	<u>\$ 143,338</u>	<u>\$ 22,813</u>

<u>SUPPLEMENTAL INDIGENT</u>	<u>LIBRARY GIFT</u>	<u>BUSINESS DEVELOPMENT</u>	<u>LANDSCAPE MAINTENANCE</u>	<u>ADMINISTRATIVE ASSESSMENTS</u>	<u>911 SURCHARGE</u>
\$ 1,749,549	\$ -	\$ -	\$ 119,403	\$ -	\$ -
-	-	-	-	-	867,548
303,601	-	-	-	44,892	-
-	-	-	-	-	-
-	-	-	-	-	-
1,314	32,740	-	817	-	1,871
<u>2,054,464</u>	<u>32,740</u>	<u>-</u>	<u>120,220</u>	<u>44,892</u>	<u>869,419</u>
-	-	-	-	-	-
-	-	-	-	-	558,462
-	-	-	-	27,731	-
-	-	-	-	-	-
-	-	-	-	-	-
1,780,567	-	-	-	-	-
-	-	-	-	-	-
-	37,672	-	32,595	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	13,747
<u>1,780,567</u>	<u>37,672</u>	<u>-</u>	<u>32,595</u>	<u>27,731</u>	<u>572,209</u>
<u>273,897</u>	<u>(4,932)</u>	<u>-</u>	<u>87,625</u>	<u>17,161</u>	<u>297,210</u>
-	-	-	-	-	-
-	-	-	55,519	-	-
-	-	-	-	-	(103,218)
<u>-</u>	<u>-</u>	<u>-</u>	<u>55,519</u>	<u>-</u>	<u>(103,218)</u>
273,897	(4,932)	-	143,144	17,161	193,992
<u>1,227,257</u>	<u>48,168</u>	<u>-</u>	<u>194,526</u>	<u>41,910</u>	<u>966,568</u>
<u>\$ 1,501,154</u>	<u>\$ 43,236</u>	<u>\$ -</u>	<u>\$ 337,670</u>	<u>\$ 59,071</u>	<u>\$ 1,160,560</u>

**CARSON CITY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 2 OF 3)**

	<u>CAPITAL PROJECTS</u>	<u>STREET MAINTENANCE</u>	<u>REDEVELOPMENT ADMINISTRATION</u>
Revenues:			
Taxes	\$ 760,854	\$ 4,228,965	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	1,455,389	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Miscellaneous	14,138	3,808	7,820
Total Revenues	<u>774,992</u>	<u>5,688,162</u>	<u>7,820</u>
Expenditures:			
Current:			
General government	164,445	-	326,230
Public safety	221,126	-	-
Judicial	-	-	-
Public works	2,316	4,717,841	-
Sanitation	-	-	-
Welfare	-	-	-
Health	-	-	-
Culture and recreation	65,846	-	-
Airport	-	-	-
Economic opportunity	-	-	-
Capital outlay	4,010,557	527,062	-
Total Expenditures	<u>4,464,290</u>	<u>5,244,903</u>	<u>326,230</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(3,689,298)</u>	<u>443,259</u>	<u>(318,410)</u>
Other Financing Sources (Uses):			
Sale of capital assets	-	35,810	-
Transfers in	7,047,785	-	271,741
Transfers out	(362,714)	-	-
Total Other Financing Sources (Uses)	<u>6,685,071</u>	<u>35,810</u>	<u>271,741</u>
Net Change in Fund Balances	2,995,773	479,069	(46,669)
Fund Balances, July 1	<u>7,818,631</u>	<u>1,524,098</u>	<u>141,387</u>
Fund Balances, June 30	<u>\$ 10,814,404</u>	<u>\$ 2,003,167</u>	<u>\$ 94,718</u>

CARSON CITY TRANSIT	COMMISSARY	V & T SPECIAL INFRASTRUCTURE	CAMPO	AIRPORT
\$ -	\$ -	\$ 1,905,990	\$ -	\$ -
-	-	-	-	-
1,900,547	-	-	430,692	1,398,302
330	135,081	-	-	-
-	-	-	-	-
53,763	86,773	4,691	-	-
<u>1,954,640</u>	<u>221,854</u>	<u>1,910,681</u>	<u>430,692</u>	<u>1,398,302</u>
-	-	-	-	-
-	263,128	-	-	-
-	-	-	-	-
1,542,118	-	-	421,241	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	181,310
-	-	-	-	-
390,427	-	59,005	-	1,216,992
<u>1,932,545</u>	<u>263,128</u>	<u>59,005</u>	<u>421,241</u>	<u>1,398,302</u>
<u>22,095</u>	<u>(41,274)</u>	<u>1,851,676</u>	<u>9,451</u>	<u>-</u>
-	-	-	-	-
466,300	-	-	14,596	-
-	-	(1,042,500)	-	-
<u>466,300</u>	<u>-</u>	<u>(1,042,500)</u>	<u>14,596</u>	<u>-</u>
488,395	(41,274)	809,176	24,047	-
439,450	226,923	1,650,411	40,809	-
<u>\$ 927,845</u>	<u>\$ 185,649</u>	<u>\$ 2,459,587</u>	<u>\$ 64,856</u>	<u>\$ -</u>

**CARSON CITY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 3 OF 3)**

	QUALITY OF LIFE	ARTS & CULTURE	TOTAL
Revenues:			
Taxes	\$ 3,811,924	\$ -	\$ 13,532,312
Licenses and permits	-	-	867,548
Intergovernmental revenues	1,596,700	96,248	7,226,371
Charges for services	1,504	-	136,915
Fines and forfeits	-	-	8,490
Miscellaneous	18,374	1,153	245,436
Total Revenues	<u>5,428,502</u>	<u>97,401</u>	<u>22,017,072</u>
Expenditures:			
Current:			
General government	-	-	490,675
Public safety	-	-	1,056,132
Judicial	-	-	27,731
Public works	-	-	6,683,516
Sanitation	-	-	-
Welfare	-	-	1,780,567
Health	-	-	-
Culture and recreation	1,057,029	230,119	2,320,443
Airport	-	-	181,310
Economic opportunity	-	-	-
Capital outlay	1,724,248	-	7,942,038
Total Expenditures	<u>2,781,277</u>	<u>230,119</u>	<u>20,482,412</u>
Excess (Deficiency) of Revenues over Expenditures	<u>2,647,225</u>	<u>(132,718)</u>	<u>1,534,660</u>
Other Financing Sources (Uses):			
Sale of capital assets	-	-	35,810
Transfers in	-	-	7,855,941
Transfers out	(832,309)	-	(2,340,741)
Total Other Financing Sources (Uses)	<u>(832,309)</u>	<u>-</u>	<u>5,551,010</u>
Net Change in Fund Balances	1,814,916	(132,718)	7,085,670
Fund Balances, July 1	<u>3,028,878</u>	<u>132,718</u>	<u>17,877,856</u>
Fund Balances, June 30	<u>\$ 4,843,794</u>	<u>\$ -</u>	<u>\$ 24,963,526</u>

**CARSON CITY  
SENIOR CITIZENS CENTER FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Ad valorem	\$ 727,828	\$ 760,850	\$ 33,022	\$ 714,847
Miscellaneous:				
Investment income	3,000	1,210	(1,790)	11,438
Miscellaneous other income	-	13,154	13,154	3,481
	<u>3,000</u>	<u>14,364</u>	<u>11,364</u>	<u>14,919</u>
Total Revenues	<u>730,828</u>	<u>775,214</u>	<u>44,386</u>	<u>729,766</u>
Expenditures:				
Culture and recreation:				
Participant recreation:				
Salaries and wages	281,284	282,341	(1,057)	273,803
Employee benefits	145,069	145,323	(254)	144,104
Services and supplies	502,379	271,438	230,941	256,011
Capital outlay	17,648	-	17,648	-
Total Expenditures	<u>946,380</u>	<u>699,102</u>	<u>247,278</u>	<u>673,918</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(215,552)</u>	<u>76,112</u>	<u>291,664</u>	<u>55,848</u>
Fund Balances, July 1	<u>225,552</u>	<u>225,552</u>	<u>-</u>	<u>169,704</u>
Fund Balances, June 30	<u>\$ 10,000</u>	<u>\$ 301,664</u>	<u>\$ 291,664</u>	<u>\$ 225,552</u>

**CARSON CITY  
COOPERATIVE EXTENSION FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Ad valorem	\$ 185,730	\$ 194,777	\$ 9,047	\$ 182,995
Charges for services	-	-	-	52,343
Miscellaneous:				
Refunds and reimbursements	-	500	500	4,292
Total Revenues	185,730	195,277	9,547	239,630
Expenditures:				
Culture and recreation:				
Cooperative extension:				
Salaries and wages	15,500	2,636	12,864	13,619
Employee benefits	369	93	276	477
Services and supplies	303,533	195,351	108,182	294,913
Total Expenditures	319,402	198,080	121,322	309,009
Excess (Deficiency) of Revenues over Expenditures	(133,672)	(2,803)	130,869	(69,379)
Fund Balances, July 1	146,141	146,141	-	215,520
Fund Balances, June 30	\$ 12,469	\$ 143,338	\$ 130,869	\$ 146,141



**CARSON CITY**  
**TRAFFIC TRANSPORTATION FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Licenses and permits:				
Nonbusiness licenses and permits				
Handicapped permits	\$ -	\$ -	\$ -	\$ 25
Fines and forfeits:				
Fines:				
Court	17,259	8,490	(8,769)	13,280
Miscellaneous:				
Investment income	100	40	(60)	782
Rents and royalties	2,943	3,265	322	2,930
Other	-	5	5	109
	<u>3,043</u>	<u>3,310</u>	<u>267</u>	<u>3,821</u>
Total Revenues	<u>20,302</u>	<u>11,800</u>	<u>(8,502)</u>	<u>17,126</u>
Expenditures:				
Public safety:				
Sheriff - parking enforcement:				
Salaries and wages	12,000	8,668	3,332	8,382
Employee benefits	422	305	117	294
Services and supplies	10,519	4,443	6,076	4,453
	<u>22,941</u>	<u>13,416</u>	<u>9,525</u>	<u>13,129</u>
Total Expenditures	<u>22,941</u>	<u>13,416</u>	<u>9,525</u>	<u>13,129</u>
Excess (Deficiency) of Revenues over Expenditures	(2,639)	(1,616)	1,023	3,997
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(2,639)	(1,616)	1,023	3,997
Fund Balances, July 1	<u>24,429</u>	<u>24,429</u>	<u>-</u>	<u>20,432</u>
Fund Balances, June 30	<u>\$ 21,790</u>	<u>\$ 22,813</u>	<u>\$ 1,023</u>	<u>\$ 24,429</u>

**CARSON CITY  
SUPPLEMENTAL INDIGENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Ad valorem	\$ 1,671,346	\$ 1,749,549	\$ 78,203	\$ 1,644,158
Intergovernmental revenues:				
State grants	-	303,601	303,601	1,126,937
Miscellaneous:				
Investment income	10,000	1,314	(8,686)	77,718
	-			
Total Revenues	<u>1,681,346</u>	<u>2,054,464</u>	<u>373,118</u>	<u>2,848,813</u>
Expenditures:				
Welfare:				
Institutional care:				
Salaries and wages	124,555	128,787	(4,232)	119,844
Employee benefits	30,379	29,709	670	30,341
Services and supplies	<u>2,753,669</u>	<u>1,622,071</u>	<u>1,131,598</u>	<u>1,540,249</u>
Total Expenditures	<u>2,908,603</u>	<u>1,780,567</u>	<u>1,128,036</u>	<u>1,690,434</u>
Excess (Deficiency) of Revenues over Expenditures	(1,227,257)	273,897	1,501,154	1,158,379
Fund Balances, July 1	<u>1,227,257</u>	<u>1,227,257</u>	-	<u>68,878</u>
Fund Balances, June 30	<u>\$ -</u>	<u>\$ 1,501,154</u>	<u>\$ 1,501,154</u>	<u>\$ 1,227,257</u>

**CARSON CITY  
LIBRARY GIFT FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Miscellaneous:				
Investment income	\$ 750	\$ 103	\$ (647)	\$ 2,358
Donations and gifts	29,296	32,637	3,341	27,904
Total Revenues	<u>30,046</u>	<u>32,740</u>	<u>2,694</u>	<u>30,262</u>
Expenditures:				
Culture and recreation:				
Libraries:				
Salaries and wages	4,320	2,895	1,425	-
Employee benefits	-	173	(173)	-
Services and supplies	-	34,604	(34,604)	37,515
Capital outlay	69,774	-	69,774	18,813
Total Expenditures	<u>74,094</u>	<u>37,672</u>	<u>36,422</u>	<u>56,328</u>
Excess (Deficiency) of Revenues over Expenditures	(44,048)	(4,932)	39,116	(26,066)
Fund Balances, July 1	<u>48,168</u>	<u>48,168</u>	<u>-</u>	<u>74,234</u>
Fund Balances, June 30	<u><u>\$ 4,120</u></u>	<u><u>\$ 43,236</u></u>	<u><u>\$ 39,116</u></u>	<u><u>\$ 48,168</u></u>

**CARSON CITY  
BUSINESS DEVELOPMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Miscellaneous:				
Investment income	\$ -	\$ -	\$ -	\$ 1,641
Rents and royalties	-	-	-	8,080
Donations and gifts	-	-	-	1,914
Miscellaneous	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,635</u>
Expenditures:				
Economic opportunity:				
Business development:				
Salaries and wages	-	-	-	7,241
Employee benefits	-	-	-	-
Services and supplies	-	-	-	244,727
	<u>-</u>	<u>-</u>	<u>-</u>	<u>244,727</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>251,968</u>
Excess (Deficiency) of Revenues over Expenditures	-	-	-	(240,333)
Fund Balances, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>240,333</u>
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CARSON CITY  
LANDSCAPE MAINTENANCE  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Special assessments	\$ 66,077	\$ 119,403	\$ 53,326	\$ 80,591
Miscellaneous:				
Investment income	450	817	367	5,214
Total Revenues	<u>66,527</u>	<u>120,220</u>	<u>53,693</u>	<u>85,805</u>
Expenditures:				
Culture & recreation				
Landscape maintenance:				
Salaries and wages	8,320	-	8,320	511
Employee benefits	442	-	442	243
Services and supplies	<u>302,810</u>	<u>32,595</u>	<u>270,215</u>	<u>24,776</u>
Total Expenditures	<u>311,572</u>	<u>32,595</u>	<u>278,977</u>	<u>25,530</u>
Excess (Deficiency) of Revenues over Expenditures	(245,045)	87,625	332,670	60,275
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	<u>55,519</u>	<u>55,519</u>	-	<u>55,519</u>
Net Change in Fund Balances	(189,526)	143,144	332,670	115,794
Fund Balances, July 1	<u>194,526</u>	<u>194,526</u>	-	<u>78,732</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 337,670</u>	<u>\$ 332,670</u>	<u>\$ 194,526</u>

**CARSON CITY**  
**ADMINISTRATIVE ASSESSMENTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Intergovernmental revenues:				
State shared revenue:				
Administrative assessments	\$ 60,000	\$ 44,892	\$ (15,108)	\$ 59,934
Expenditures:				
Judicial:				
Salaries and wages	1,000	403	597	-
Employee benefits	-	14	(14)	-
Services and supplies	95,910	27,314	68,596	44,407
Capital outlay	-	-	-	-
Total Expenditures	96,910	27,731	69,179	44,407
Excess (Deficiency) of Revenues over Expenditures	(36,910)	17,161	54,071	15,527
Fund Balances, July 1	41,910	41,910	-	26,383
Fund Balances, June 30	\$ 5,000	\$ 59,071	\$ 54,071	\$ 41,910

**CARSON CITY**  
**911 SURCHARGE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2020</u>
Revenues:				
Licenses and permits:				
Franchise fees:				
Telephone	\$ 840,000	\$ 867,548	\$ 27,548	\$ 858,415
Miscellaneous:				
Investment income	5,000	1,871	(3,129)	21,387
Total Revenues	<u>845,000</u>	<u>869,419</u>	<u>24,419</u>	<u>879,802</u>
Expenditures:				
Public Safety:				
Services and supplies	1,428,350	558,462	869,888	500,535
Capital outlay	230,000	13,747	216,253	208,176
Total Expenditures	<u>1,658,350</u>	<u>572,209</u>	<u>1,086,141</u>	<u>708,711</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(813,350)</u>	<u>297,210</u>	<u>1,110,560</u>	<u>171,091</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	(103,218)	(103,218)	-	(102,280)
Total Other Financing Sources (Uses)	<u>(103,218)</u>	<u>(103,218)</u>	<u>-</u>	<u>(102,280)</u>
Net Change in Fund Balances	(916,568)	193,992	1,110,560	68,811
Fund Balances, July 1	<u>966,568</u>	<u>966,568</u>	<u>-</u>	<u>897,757</u>
Fund Balances, June 30	<u>\$ 50,000</u>	<u>\$ 1,160,560</u>	<u>\$ 1,110,560</u>	<u>\$ 966,568</u>

**CARSON CITY**  
**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**  
**(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Ad valorem	\$ 727,828	\$ 760,854	\$ 33,026	\$ 714,845
Intergovernmental revenues:				
State grants	-	-	-	90,000
Miscellaneous:				
Investment income	30,000	11,519	(18,481)	202,071
Donations and gifts	44,000	2,619	(41,381)	-
	<u>74,000</u>	<u>14,138</u>	<u>(59,862)</u>	<u>202,071</u>
Total Revenues	<u>801,828</u>	<u>774,992</u>	<u>(26,836)</u>	<u>1,006,916</u>
Expenditures:				
General government:				
Services and supplies	1,355,952	164,445	1,191,507	735,937
Capital Outlay	7,071,211	1,837,156	5,234,055	2,864,283
	<u>8,427,163</u>	<u>2,001,601</u>	<u>6,425,562</u>	<u>3,600,220</u>
Public safety:				
Services and supplies	279,958	221,126	58,832	161,101
Capital outlay	492,022	153,032	338,990	198,103
	<u>771,980</u>	<u>374,158</u>	<u>397,822</u>	<u>359,204</u>
Landfill:				
Capital outlay	4,324,135	1,517,961	2,806,174	701,796
	<u>4,324,135</u>	<u>1,517,961</u>	<u>2,806,174</u>	<u>701,796</u>
Public works:				
Services and supplies	4,776	2,316	2,460	8,964
Capital outlay	344,027	4,300	339,727	-
	<u>348,803</u>	<u>6,616</u>	<u>342,187</u>	<u>8,964</u>
Culture and recreation:				
Services and supplies	340,790	65,846	274,944	27,852
Capital outlay	1,087,659	498,108	589,551	339,566
	<u>1,428,449</u>	<u>563,954</u>	<u>864,495</u>	<u>367,418</u>
Total Expenditures	<u>15,300,530</u>	<u>4,464,290</u>	<u>10,836,240</u>	<u>5,037,602</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(14,498,702)</u>	<u>(3,689,298)</u>	<u>10,809,404</u>	<u>(4,030,686)</u>



**CARSON CITY  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 2 OF 2)**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2020</u>
Other Financing Sources (Uses):				
Sale of capital assets	\$ -	\$ -	\$ -	\$ 223,164
Transfers in (out):				
General Fund	7,047,785	7,047,785	-	7,216,843
Carson City Debt Service Fund	<u>(362,714)</u>	<u>(362,714)</u>	<u>-</u>	<u>(362,232)</u>
Total Other Financing Sources (Uses)	<u>6,685,071</u>	<u>6,685,071</u>	<u>-</u>	<u>7,077,775</u>
Net Change in Fund Balances	(7,813,631)	2,995,773	10,809,404	3,047,089
Fund Balances, July 1	<u>7,818,631</u>	<u>7,818,631</u>	<u>-</u>	<u>4,771,542</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 10,814,404</u>	<u>\$ 10,809,404</u>	<u>\$ 7,818,631</u>

**CARSON CITY**  
**STREET MAINTENANCE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 410,581	\$ 417,040	\$ 6,459	\$ 404,402
Sales tax, voter approved	2,941,785	3,811,925	870,140	3,220,089
	<u>3,352,366</u>	<u>4,228,965</u>	<u>876,599</u>	<u>3,624,491</u>
Intergovernmental revenues:				
Federal grants	-	3,559	3,559	3,903
State shared revenues:				
Motor vehicle fuel tax	1,349,810	1,368,484	18,674	1,344,497
Other local government grants	65,000	83,346	18,346	64,117
	<u>1,414,810</u>	<u>1,455,389</u>	<u>40,579</u>	<u>1,412,517</u>
Charges for services	50,000	-	(50,000)	16,765
Miscellaneous:				
Investment income	5,000	3,172	(1,828)	31,632
Refunds and reimbursements	-	636	636	7,605
	<u>5,000</u>	<u>3,808</u>	<u>(1,192)</u>	<u>39,237</u>
Total Revenues	<u>4,822,176</u>	<u>5,688,162</u>	<u>865,986</u>	<u>5,093,010</u>
Expenditures:				
Public works:				
Salaries and wages	1,686,084	1,605,572	80,512	1,522,079
Employee benefits	732,436	740,673	(8,237)	718,972
Services and supplies	2,693,313	2,371,596	321,717	2,468,106
Capital outlay	1,134,441	527,062	607,379	385,926
Total Expenditures	<u>6,246,274</u>	<u>5,244,903</u>	<u>1,001,371</u>	<u>5,095,083</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,424,098)</u>	<u>443,259</u>	<u>1,867,357</u>	<u>(2,073)</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	35,810	35,810	-
Net Change in Fund Balances	<u>(1,424,098)</u>	<u>479,069</u>	<u>1,903,167</u>	<u>(2,073)</u>
Fund Balances, July 1	<u>1,524,098</u>	<u>1,524,098</u>	<u>-</u>	<u>1,526,171</u>
Fund Balances, June 30	<u>\$ 100,000</u>	<u>\$ 2,003,167</u>	<u>\$ 1,903,167</u>	<u>\$ 1,524,098</u>

**CARSON CITY**  
**REDEVELOPMENT ADMINISTRATION FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Miscellaneous:				
Investment income	1,500	20	(1,480)	6,484
Other	7,500	7,800	300	10,015
	<u>9,000</u>	<u>7,820</u>	<u>(1,180)</u>	<u>16,499</u>
Total Revenues	<u>9,000</u>	<u>7,820</u>	<u>(1,180)</u>	<u>16,499</u>
Expenditures:				
General government:				
Salaries and wages	151,579	109,406	42,173	130,280
Employee benefits	53,845	40,459	13,386	53,791
Services and supplies	196,704	176,365	20,339	105,572
	<u>402,128</u>	<u>326,230</u>	<u>75,898</u>	<u>289,643</u>
Total Expenditures	<u>402,128</u>	<u>326,230</u>	<u>75,898</u>	<u>289,643</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(393,128)</u>	<u>(318,410)</u>	<u>74,718</u>	<u>(273,144)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Debt Service Fund	271,741	271,741	-	362,984
	<u>271,741</u>	<u>271,741</u>	<u>-</u>	<u>362,984</u>
Net Change in Fund Balances	<u>(121,387)</u>	<u>(46,669)</u>	<u>74,718</u>	<u>89,840</u>
Fund Balances, July 1	<u>141,387</u>	<u>141,387</u>	<u>-</u>	<u>51,547</u>
Fund Balances, June 30	<u>\$ 20,000</u>	<u>\$ 94,718</u>	<u>\$ 74,718</u>	<u>\$ 141,387</u>

**CARSON CITY  
CARSON CITY TRANSIT FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 5,229,445	\$ 1,804,587	\$ (3,424,858)	\$ 1,225,683
State grants	67,750	95,960	28,210	116,774
	<u>5,297,195</u>	<u>1,900,547</u>	<u>(3,396,648)</u>	<u>1,342,457</u>
Charges for services:				
Ticket sales	90,000	330	(89,670)	64,071
Miscellaneous:				
Investment income	1,000	1,715	715	1,649
Rents and royalties	1,000	50,448	49,448	808
Gifts and donations	-	1,600	1,600	200
	<u>2,000</u>	<u>53,763</u>	<u>51,763</u>	<u>2,657</u>
Total Revenues	<u>5,389,195</u>	<u>1,954,640</u>	<u>(3,434,555)</u>	<u>1,409,185</u>
Expenditures:				
Public works:				
Transit system:				
Salaries and wages	37,400	48,078	(10,678)	59,021
Employee benefits	22,273	26,957	(4,684)	22,576
Services and supplies	1,873,046	1,467,083	405,963	1,376,752
Capital outlay	3,890,926	390,427	3,500,499	70,754
Total Expenditures	<u>5,823,645</u>	<u>1,932,545</u>	<u>3,891,100</u>	<u>1,529,103</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(434,450)</u>	<u>22,095</u>	<u>456,545</u>	<u>(119,918)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	-	466,300	466,300	466,300
Net Change in Fund Balances	<u>(434,450)</u>	<u>488,395</u>	<u>922,845</u>	<u>346,382</u>
Fund Balances, July 1	<u>439,450</u>	<u>439,450</u>	<u>-</u>	<u>93,068</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 927,845</u>	<u>\$ 922,845</u>	<u>\$ 439,450</u>

**CARSON CITY  
COMMISSARY FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Charges for Services:				
Public safety:				
Commissary sales	\$ 125,000	\$ 135,081	\$ 10,081	\$ 87,478
Miscellaneous:				
Investment income	1,000	347	(653)	15,883
Rents and royalties	100,000	85,368	(14,632)	149,873
Donations and gifts	-	66	66	42
Other	-	992	992	1,505
	<u>101,000</u>	<u>86,773</u>	<u>(14,227)</u>	<u>167,303</u>
Total Revenues	<u>226,000</u>	<u>221,854</u>	<u>(4,146)</u>	<u>254,781</u>
Expenditures:				
Public safety:				
Salaries and wages	68,869	49,792	19,077	44,845
Employee benefits	23,460	23,602	(142)	15,583
Services and supplies	350,594	189,734	160,860	149,163
Total Expenditures	<u>442,923</u>	<u>263,128</u>	<u>179,795</u>	<u>209,591</u>
Net Change in Fund Balances	(216,923)	(41,274)	175,649	45,190
Fund Balances, July 1	<u>226,923</u>	<u>226,923</u>	<u>-</u>	<u>181,733</u>
Fund Balances, June 30	<u>\$ 10,000</u>	<u>\$ 185,649</u>	<u>\$ 175,649</u>	<u>\$ 226,923</u>

**CARSON CITY**  
**V & T SPECIAL INFRASTRUCTURE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2020</u>
Revenues:				
Taxes:				
Sales tax	\$ 1,408,414	\$ 1,905,990	\$ 497,576	\$ 1,610,060
Miscellaneous:				
Investment income	10,000	4,691	(5,309)	47,145
Total Revenues	<u>1,418,414</u>	<u>1,910,681</u>	<u>492,267</u>	<u>1,657,205</u>
Expenditures:				
General government:				
Services and supplies	1,250	-	1,250	9
Capital Outlay	<u>1,475,075</u>	<u>59,005</u>	<u>1,416,070</u>	<u>379,938</u>
Total Expenditures	<u>1,476,325</u>	<u>59,005</u>	<u>1,417,320</u>	<u>379,947</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(57,911)</u>	<u>1,851,676</u>	<u>1,909,587</u>	<u>1,277,258</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	<u>(1,042,500)</u>	<u>(1,042,500)</u>	<u>-</u>	<u>(1,046,200)</u>
Net Change in Fund Balances	(1,100,411)	809,176	1,909,587	231,058
Fund Balances, July 1	<u>1,650,411</u>	<u>1,650,411</u>	<u>-</u>	<u>1,419,353</u>
Fund Balances, June 30	<u>\$ 550,000</u>	<u>\$ 2,459,587</u>	<u>\$ 1,909,587</u>	<u>\$ 1,650,411</u>

**CARSON CITY  
CAMPO FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 1,139,725	\$ 423,273	\$ (716,452)	\$ 289,961
Other local government grants:				
Interlocal cooperative agreements	7,419	7,419	-	8,204
Total Revenues	<u>1,147,144</u>	<u>430,692</u>	<u>(716,452)</u>	<u>298,165</u>
Expenditures:				
Public works:				
Services and supplies	<u>1,172,537</u>	<u>421,241</u>	<u>751,296</u>	<u>305,077</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(25,393)</u>	<u>9,451</u>	<u>34,844</u>	<u>(6,912)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Regional Transportation Fund	<u>14,596</u>	<u>14,596</u>	<u>-</u>	<u>16,139</u>
Net Change in Fund Balances	(10,797)	24,047	34,844	9,227
Fund Balances, July 1	<u>40,809</u>	<u>40,809</u>	<u>-</u>	<u>31,582</u>
Fund Balances, June 30	<u>\$ 30,012</u>	<u>\$ 64,856</u>	<u>\$ 34,844</u>	<u>\$ 40,809</u>

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**CARSON CITY  
AIRPORT FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Intergovernmental revenues:				
Federal grant, FAA	\$ 1,497,272	\$ 1,398,302	\$ (98,970)	\$ 333,240
Other local shared revenues:				
CC Airport Authority	-	-	-	22,217
Total Revenues	<u>1,497,272</u>	<u>1,398,302</u>	<u>(98,970)</u>	<u>355,457</u>
Expenditures:				
Airport:				
Services and supplies	181,810	181,310	500	47,033
Capital outlay	<u>1,315,462</u>	<u>1,216,992</u>	<u>98,470</u>	<u>308,424</u>
Total Expenditures	<u>1,497,272</u>	<u>1,398,302</u>	<u>98,970</u>	<u>355,457</u>
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Fund Balances, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CARSON CITY**  
**QUALITY OF LIFE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**  
**(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Sales tax, voter approved	\$ 2,884,692	\$ 3,811,924	\$ 927,232	\$ 3,484,353
Intergovernmental revenues:				
Federal grants	2,015,468	1,594,938	(420,530)	696,760
State grants	4,296	1,762	(2,534)	13,694
Other local government grants:				
Noxious weed abatement	-	-	-	-
Other local grants	-	-	-	-
	<u>2,019,764</u>	<u>1,596,700</u>	<u>(423,064)</u>	<u>710,454</u>
Charges for services:	<u>-</u>	<u>1,504</u>	<u>1,504</u>	<u>513</u>
Miscellaneous:				
Investment income	15,000	9,356	(5,644)	72,048
Rents and royalties	-	1,650	1,650	-
Other	14,794	7,368	(7,426)	14,562
	<u>29,794</u>	<u>18,374</u>	<u>(11,420)</u>	<u>86,610</u>
Total Revenues	<u>4,934,250</u>	<u>5,428,502</u>	<u>494,252</u>	<u>4,281,930</u>
Expenditures:				
Culture and recreation:				
Park maintenance:				
Salaries and wages	114,587	82,432	32,155	72,403
Employee benefits	19,033	21,906	(2,873)	17,923
Services and supplies	506,918	215,775	291,143	282,527
Capital outlay	6,107	-	6,107	43,964
	<u>646,645</u>	<u>320,113</u>	<u>326,532</u>	<u>416,817</u>
Parks capital:				
Services and supplies	70,788	59,701	11,087	99,294
Capital outlay	1,340,440	305,290	1,035,150	967,441
	<u>1,411,228</u>	<u>364,991</u>	<u>1,046,237</u>	<u>1,066,735</u>
Quality of life:				
Salaries and wages	496,237	293,708	202,529	357,079
Employee benefits	203,899	140,699	63,200	153,421
Services and supplies	517,858	242,808	275,050	289,428
Capital outlay	3,738,855	1,418,958	2,319,897	458,929
	<u>4,956,849</u>	<u>2,096,173</u>	<u>2,860,676</u>	<u>1,258,857</u>
Total Expenditures	<u>7,014,722</u>	<u>2,781,277</u>	<u>4,233,445</u>	<u>2,742,409</u>

**CARSON CITY  
QUALITY OF LIFE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Excess (Deficiency) of Revenues over Expenditures	\$ (2,080,472)	\$ 2,647,225	\$ 4,727,697	\$ 1,539,521
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	(155,720)	(189,623)	(33,903)	204,911
Carson City Debt Service Fund	(642,686)	(642,686)	-	(640,393)
Total Other Financing Sources (Uses)	(798,406)	(832,309)	(33,903)	(435,482)
Net Change in Fund Balances	(2,878,878)	1,814,916	4,693,794	1,104,039
Fund Balances, July 1	3,028,878	3,028,878	-	1,924,839
Fund Balances, June 30	\$ 150,000	\$ 4,843,794	\$ 4,693,794	\$ 3,028,878

**CARSON CITY  
ARTS & CULTURE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Intergovernmental revenues:				
Other local government grants:				
Interlocal cooperative agreements	\$ 188,999	\$ 96,248	\$ (92,751)	\$ 172,015
Miscellaneous:				
Investment income	500	1,153	653	21,193
Donations and gifts	-	-	-	585
	500	1,153	653	21,778
Total Revenues	<u>189,499</u>	<u>97,401</u>	<u>(92,098)</u>	<u>193,793</u>
Expenditures:				
Culture & recreation				
Arts & culture				
Salaries and wages	93,461	-	93,461	89,942
Employee benefits	44,576	-	44,576	42,228
Services and supplies	179,180	230,119	(50,939)	27,733
Total Expenditures	<u>317,217</u>	<u>230,119</u>	<u>87,098</u>	<u>159,903</u>
Net Change in Fund Balances	<u>(127,718)</u>	<u>(132,718)</u>	<u>(5,000)</u>	<u>33,890</u>
Fund Balances, July 1	<u>132,718</u>	<u>132,718</u>	<u>-</u>	<u>98,828</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ (5,000)</u>	<u>\$ 132,718</u>

## DEBT SERVICE FUNDS

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

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### **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, 2021**

	<u>CARSON CITY DEBT</u>	<u>REDEVELOPMENT DEBT</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Cash and investments	\$ -	\$ 412,179	\$ 412,179
Taxes receivable, delinquent	-	37,560	37,560
Prepaid	875		875
	<u>875</u>	<u>449,739</u>	<u>450,614</u>
Total Assets	<u>875</u>	<u>449,739</u>	<u>450,614</u>
<b>DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Due to other funds	<u>12,422</u>		<u>12,422</u>
Total Liabilities	<u>12,422</u>	-	<u>12,422</u>
Deferred inflows of resources:			
Unavailable revenue - delinquent property taxes	<u>-</u>	<u>14,641</u>	<u>14,641</u>
Fund balances:			
Nonspendable	875		875
Restricted	-	435,098	435,098
Unassigned	<u>(12,422)</u>	<u>-</u>	<u>(12,422)</u>
Total Fund Balances	<u>(11,547)</u>	<u>435,098</u>	<u>423,551</u>
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 875</u>	<u>\$ 449,739</u>	<u>\$ 450,614</u>

**CARSON CITY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR DEBT SERVICE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	CARSON CITY DEBT	REDEVELOPMENT DEBT	TOTAL
Revenues:			
Taxes	\$ -	\$ 2,723,328	\$ 2,723,328
Intergovernmental revenues	406,055	-	406,055
Miscellaneous	(243)	(132)	(375)
	405,812	2,723,196	3,129,008
Total Revenues			
Expenditures:			
Debt service:			
Principal	6,040,800	270,000	6,310,800
Interest	2,406,461	10,800	2,417,261
Fiscal charges	1,800	-	1,800
	8,449,061	280,800	8,729,861
Total Expenditures			
Excess (Deficiency) of Revenues over Expenditures	(8,043,249)	2,442,396	(5,600,853)
Other Financing Sources (Uses):			
Refunding bonds issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Transfers in	7,869,373	-	7,869,373
Transfers out	-	(2,435,491)	(2,435,491)
	7,869,373	(2,435,491)	5,433,882
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	(173,876)	6,905	(166,971)
Fund Balances, July 1	162,329	428,193	590,522
Fund Balances, June 30	\$ (11,547)	\$ 435,098	\$ 423,551

**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, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**  
**(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Intergovernmental revenues:				
Federal interest subsidy	\$ 94,089	\$ -	\$ (94,089)	\$ 95,302
Other local government grants:				
Interlocal cooperative agreements	406,055	406,055	-	403,455
	<u>500,144</u>	<u>406,055</u>	<u>(94,089)</u>	<u>498,757</u>
Miscellaneous:				
Investment income	8,000	(243)	(8,243)	59,131
	<u>8,000</u>	<u>(243)</u>	<u>(8,243)</u>	<u>59,131</u>
Total Revenues	<u>508,144</u>	<u>405,812</u>	<u>(102,332)</u>	<u>557,888</u>
Expenditures:				
Debt service:				
General obligation bonds:				
Principal	4,045,000	4,045,000	-	3,915,000
Interest	1,793,522	1,793,524	(2)	1,919,674
	<u>5,838,522</u>	<u>5,838,524</u>	<u>(2)</u>	<u>5,834,674</u>
Revenue bonds:				
Principal	1,211,100	1,211,100	-	1,172,600
Interest	368,534	368,534	-	407,615
	<u>1,579,634</u>	<u>1,579,634</u>	<u>-</u>	<u>1,580,215</u>
Notes payable:				
Principal	784,700	784,700	-	774,200
Interest	244,404	244,403	1	267,185
	<u>1,029,104</u>	<u>1,029,103</u>	<u>1</u>	<u>1,041,385</u>
Fiscal charges	2,000	1,800	200	9,446
Total Expenditures	<u>8,449,260</u>	<u>8,449,061</u>	<u>199</u>	<u>8,465,720</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(7,941,116)</u>	<u>(8,043,249)</u>	<u>(102,133)</u>	<u>(7,907,832)</u>



**CARSON CITY**  
**CARSON CITY DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**  
**(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Other Financing Sources (Uses):				
Refunding bonds issued	\$ -	\$ -	\$ -	\$ 675,000
Payment to refunded bond escrow agent	-	-	-	(683,154)
Transfers in (out):				
General Fund	3,365,846	3,365,846	-	3,454,834
Regional Transportation Fund	1,579,634	1,579,634	-	1,580,215
Capital Projects Fund	362,714	362,714	-	362,232
Infrastructure Tax Fund	772,775	772,775	-	774,575
V & T Special Infrastructure Fund	1,042,500	1,042,500	-	1,046,200
Quality of Life Fund	642,686	642,686	-	640,393
911 Surcharge Fund	103,218	103,218	-	102,280
Total Other Financing Sources (Uses)	<u>7,869,373</u>	<u>7,869,373</u>	-	<u>7,952,575</u>
Net Change in Fund Balances	(71,743)	(173,876)	(102,133)	44,743
Fund Balances, July 1	<u>162,329</u>	<u>162,329</u>	-	<u>117,586</u>
Fund Balances, June 30	<u><u>\$ 90,586</u></u>	<u><u>\$ (11,547)</u></u>	<u><u>\$ (102,133)</u></u>	<u><u>\$ 162,329</u></u>

**CARSON CITY  
REDEVELOPMENT DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Ad valorem	\$ 2,361,198	\$ 2,723,328	\$ 362,130	\$ 2,575,059
Miscellaneous				
Investment income	7,000	(132)	(7,132)	50,230
Total Revenues	<u>2,368,198</u>	<u>2,723,196</u>	<u>354,998</u>	<u>2,625,289</u>
Expenditures:				
Debt service:				
Principal	270,000	270,000	-	260,000
Interest	10,800	10,800	-	21,200
Fiscal charges	100	-	100	-
Total Expenditures	<u>280,900</u>	<u>280,800</u>	<u>100</u>	<u>281,200</u>
Excess (Deficiency) of Revenues over Expenditures	<u>2,087,298</u>	<u>2,442,396</u>	<u>355,098</u>	<u>2,344,089</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Administration Fund	(271,741)	(271,741)	-	(362,984)
Redevelopment Revolving Fund	(2,163,750)	(2,163,750)	-	(1,935,019)
Total Other Financing Sources (Uses)	<u>(2,435,491)</u>	<u>(2,435,491)</u>	<u>-</u>	<u>(2,298,003)</u>
Net Change in Fund Balances	(348,193)	6,905	355,098	46,086
Fund Balances, July 1	<u>428,193</u>	<u>428,193</u>	<u>-</u>	<u>382,107</u>
Fund Balances, June 30	<u>\$ 80,000</u>	<u>\$ 435,098</u>	<u>\$ 355,098</u>	<u>\$ 428,193</u>

## CAPITAL PROJECTS FUNDS

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Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by Proprietary Funds.

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### Nonmajor Funds

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

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

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

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

**CARSON CITY  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2021**

	<u>EXTRAORDINARY MAINTENANCE</u>	<u>RESIDENTIAL CONSTRUCTION</u>	<u>INFRASTRUCTURE TAX</u>	<u>REDEVELOPMENT REVOLVING</u>	<u>TOTAL</u>
<b>ASSETS</b>					
Cash and investments:	\$ 3,400,220	\$ 724,472	\$ 1,388,194	\$ 2,552,870	\$ 8,065,756
Accounts receivable	-	82	-	30,178	30,260
Due from other governments	-	-	349,534	-	349,534
	<u>3,400,220</u>	<u>724,554</u>	<u>1,737,728</u>	<u>2,583,048</u>	<u>8,445,550</u>
<b>Total Assets</b>					
<b>LIABILITIES</b>					
Accounts payable	135,807	108,802	402,606	135,946	783,161
Accrued salaries and benefits	531	-	-	1,640	2,171
	<u>136,338</u>	<u>108,802</u>	<u>402,606</u>	<u>137,586</u>	<u>785,332</u>
<b>Total Liabilities</b>					
<b>FUND BALANCES</b>					
Restricted	<u>3,263,882</u>	<u>615,752</u>	<u>1,335,122</u>	<u>2,445,462</u>	<u>7,660,218</u>
	<u>3,263,882</u>	<u>615,752</u>	<u>1,335,122</u>	<u>2,445,462</u>	<u>7,660,218</u>
<b>Total Fund Balances</b>					
<b>Total Liabilities and Fund Balances</b>	<u>\$ 3,400,220</u>	<u>\$ 724,554</u>	<u>\$ 1,737,728</u>	<u>\$ 2,583,048</u>	<u>\$ 8,445,550</u>

**CARSON CITY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	EXTRAORDINARY MAINTENANCE	RESIDENTIAL CONSTRUCTION	INFRASTRUCTURE TAX	REDEVELOPMENT REVOLVING	TOTAL
Revenues:					
Taxes	\$ -	\$ 74,082	\$ 1,905,779	\$ -	\$ 1,979,861
Miscellaneous	-	1,150	14,841	10,592	26,583
Total Revenues	-	75,232	1,920,620	10,592	2,006,444
Expenditures:					
Current:					
General Government	320,557	-	-	-	320,557
Community support	-	-	1,208	692,660	693,868
Capital outlay:					
General Government	232,874	-	-	-	232,874
Culture and recreation	-	359,512	-	-	359,512
Community support	-	-	1,592,002	684,673	2,276,675
Total Expenditures	553,431	359,512	1,593,210	1,377,333	3,883,486
Excess (Deficiency) of Revenues over Expenditures	(553,431)	(284,280)	327,410	(1,366,741)	(1,877,042)
Other Financing Sources (Uses):					
Transfers in	3,319,372	-	-	2,163,750	5,483,122
Transfers out	-	-	(772,775)	-	(772,775)
Total Other Financing Sources (Uses)	3,319,372	-	(772,775)	2,163,750	4,710,347
Net Change in Fund Balances	2,765,941	(284,280)	(445,365)	797,009	2,833,305
Fund Balances, July 1	497,941	900,032	1,780,487	1,648,453	4,826,913
Fund Balances, June 30	\$ 3,263,882	\$ 615,752	\$ 1,335,122	\$ 2,445,462	\$ 7,660,218

**CARSON CITY  
EXTRAORDINARY MAINTENANCE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Expenditures:				
General Government:				
Services and supplies	\$ 618,175	\$ 320,557	\$ 297,618	\$ 246,805
Capital Outlay	3,194,138	232,874	2,961,264	94,215
Total Expenditures	<u>3,812,313</u>	<u>553,431</u>	<u>3,258,882</u>	<u>341,020</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(3,812,313)</u>	<u>(553,431)</u>	<u>3,258,882</u>	<u>(341,020)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	3,319,372	3,319,372	-	665,218
Net Change in Fund Balances	(492,941)	2,765,941	3,258,882	324,198
Fund Balances, July 1	<u>497,941</u>	<u>497,941</u>	<u>-</u>	<u>173,743</u>
Fund Balances, June 30	<u><u>\$ 5,000</u></u>	<u><u>\$ 3,263,882</u></u>	<u><u>\$ 3,258,882</u></u>	<u><u>\$ 497,941</u></u>

**CARSON CITY**  
**RESIDENTIAL CONSTRUCTION FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Park residential construction tax	\$ 30,000	\$ 74,082	\$ 44,082	\$ 94,848
Intergovernmental revenues:				
Federal grants	-	-	-	255,984
Miscellaneous:				
Investment income	5,000	1,150	(3,850)	30,110
Total Revenues	<u>35,000</u>	<u>75,232</u>	<u>40,232</u>	<u>380,942</u>
Expenditures:				
Culture and recreation:				
Capital outlay:				
John Mankin's Park	270,434	252,908	17,526	-
Ross Gold Park	179,475	22,094	157,381	-
Ronald D. Willson Fall Zone	112,741	84,510	28,231	-
Other projects	367,382	-	367,382	1,637
	<u>930,032</u>	<u>359,512</u>	<u>570,520</u>	<u>1,637</u>
Total Expenditures	<u>930,032</u>	<u>359,512</u>	<u>570,520</u>	<u>1,637</u>
Excess (Deficiency) of Revenues over Expenditures	(895,032)	(284,280)	610,752	379,305
Fund Balances, July 1	<u>900,032</u>	<u>900,032</u>	<u>-</u>	<u>520,727</u>
Fund Balances, June 30	<u>\$ 5,000</u>	<u>\$ 615,752</u>	<u>\$ 610,752</u>	<u>\$ 900,032</u>

**CARSON CITY  
INFRASTRUCTURE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Taxes:				
Sales tax	\$ 1,405,674	\$ 1,905,779	\$ 500,105	\$ 1,609,481
Miscellaneous:				
Investment income	20,000	2,241	(17,759)	37,485
Donations and gifts	-	12,600	12,600	59,001
	<u>20,000</u>	<u>14,841</u>	<u>(5,159)</u>	<u>96,486</u>
Total Revenues	<u>1,425,674</u>	<u>1,920,620</u>	<u>494,946</u>	<u>1,705,967</u>
Expenditures:				
Community Support:				
Services & supplies	10,300	1,208	9,092	3,451
Capital outlay	2,323,086	1,592,002	731,084	672,804
	<u>2,333,386</u>	<u>1,593,210</u>	<u>740,176</u>	<u>676,255</u>
Total Expenditures	<u>2,333,386</u>	<u>1,593,210</u>	<u>740,176</u>	<u>676,255</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(907,712)</u>	<u>327,410</u>	<u>1,235,122</u>	<u>1,029,712</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Debt Service Fund	(772,775)	(772,775)	-	(774,575)
Total Other Financing Sources (Uses)	<u>(772,775)</u>	<u>(772,775)</u>	<u>-</u>	<u>(774,575)</u>
Net Change in Fund Balances	(1,680,487)	(445,365)	1,235,122	255,137
Fund Balances, July 1	<u>1,780,487</u>	<u>1,780,487</u>	<u>-</u>	<u>1,525,350</u>
Fund Balances, June 30	<u>\$ 100,000</u>	<u>\$ 1,335,122</u>	<u>\$ 1,235,122</u>	<u>\$ 1,780,487</u>



**CARSON CITY  
REDEVELOPMENT REVOLVING FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Revenues:				
Miscellaneous:				
Investment income	\$ 8,000	\$ 7,737	\$ (263)	\$ 32,692
Miscellaneous other	216,202	2,855	(213,347)	-
Total Revenues	<u>224,202</u>	<u>10,592</u>	<u>(213,610)</u>	<u>32,692</u>
Expenditures:				
Community support:				
Redevelopment:				
Services and supplies	939,226	692,660	246,566	579,029
Capital outlay	2,997,179	684,673	2,312,506	287,331
Total Expenditures	<u>3,936,405</u>	<u>1,377,333</u>	<u>2,559,072</u>	<u>866,360</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(3,712,203)</u>	<u>(1,366,741)</u>	<u>2,345,462</u>	<u>(833,668)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Debt Service Fund	2,163,750	2,163,750	-	1,935,019
General Fund	-	-	-	(58,016)
Total Other Financing Sources (Uses)	<u>2,163,750</u>	<u>2,163,750</u>	<u>-</u>	<u>1,877,003</u>
Net Change in Fund Balances	(1,548,453)	797,009	2,345,462	1,043,335
Fund Balances, July 1	<u>1,648,453</u>	<u>1,648,453</u>	<u>-</u>	<u>605,118</u>
Fund Balances, June 30	<u>\$ 100,000</u>	<u>\$ 2,445,462</u>	<u>\$ 2,345,462</u>	<u>\$ 1,648,453</u>

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## ENTERPRISE FUNDS

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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.

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### Major Funds

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

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

### Nonmajor Funds

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

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

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

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



**CARSON CITY  
WASTEWATER FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 15,459,765	\$ 15,283,357	\$ (176,408)	\$ 15,034,309
Operating Expenses:				
Salaries and wages	1,769,874	1,659,439	110,435	1,668,992
Employee benefits	1,219,011	449,847	769,164	934,295
Services and supplies	4,752,162	4,270,062	482,100	4,372,452
Depreciation	5,035,000	5,026,487	8,513	5,031,542
Total Operating Expenses	<u>12,776,047</u>	<u>11,405,835</u>	<u>1,370,212</u>	<u>12,007,281</u>
Operating Income (Loss)	<u>2,683,718</u>	<u>3,877,522</u>	<u>1,193,804</u>	<u>3,027,028</u>
Nonoperating Revenues (Expenses):				
Investment income	59,224	38,892	(20,332)	516,148
Miscellaneous	-	28,851	28,851	31,008
Interest expense	(1,317,785)	(1,271,773)	46,012	(1,377,418)
Federal interest subsidy	1,550	1,115	(435)	1,261
Gain (loss) on sales of capital assets	-	(16,722)	(16,722)	(2,912)
Bond issuance costs	(1,500)	(1,398)	102	(10,629)
Total Nonoperating Revenues (Expenses)	<u>(1,258,511)</u>	<u>(1,221,035)</u>	<u>37,476</u>	<u>(842,542)</u>
Income (Loss) Before Transfers and Contributions	<u>1,425,207</u>	<u>2,656,487</u>	<u>1,231,280</u>	<u>2,184,486</u>
Capital Contributions:				
Capital grants	-	-	-	318,590
Developer contributions	-	2,220,110	2,220,110	322,864
Connection fees	160,000	907,108	747,108	843,380
Total Capital Contributions	<u>160,000</u>	<u>3,127,218</u>	<u>2,967,218</u>	<u>1,484,834</u>
Transfers out	-	-	-	-
Change in Net Position	<u>\$ 1,585,207</u>	5,783,705	<u>\$ 4,198,498</u>	3,669,320
Net Position, July 1		<u>64,315,045</u>		<u>60,645,725</u>
Net Position, June 30		<u>\$ 70,098,750</u>		<u>\$ 64,315,045</u>

**CARSON CITY  
WASTEWATER FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received for services	\$ 15,459,765	\$ 15,286,877	\$ (172,888)	\$ 15,359,945
Cash payments for personnel costs	(2,988,885)	(2,354,882)	634,003	(2,392,907)
Cash payments for services and supplies	(4,752,162)	(3,945,299)	806,863	(6,262,752)
Miscellaneous cash received	-	28,851	28,851	31,008
	<u>7,718,718</u>	<u>9,015,547</u>	<u>1,296,829</u>	<u>6,735,294</u>
Net Cash Provided (Used) by Operating Activities				
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from refunding debt	-	-	-	714,000
Connection fees	160,000	907,108	747,108	843,380
Acquisition of capital assets	-	(2,485,359)	(2,485,359)	(3,281,758)
Principal paid on capital debt	-	(2,770,959)	(2,770,959)	(2,803,864)
Refunding amounts paid to escrow	-	-	-	(743,486)
Interest paid on capital debt	(1,317,785)	(1,374,170)	(56,385)	(1,490,184)
Bond issuance costs	-	(1,398)	(1,398)	(10,629)
Federal interest subsidy	1,550	1,115	(435)	1,261
	<u>(1,156,235)</u>	<u>(5,723,663)</u>	<u>(4,567,428)</u>	<u>(6,771,280)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities				
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	59,224	38,892	(20,332)	516,148
	<u>6,621,707</u>	<u>3,330,776</u>	<u>(3,290,931)</u>	<u>480,162</u>
Net Increase (Decrease) in Cash and Cash Equivalents				
Cash and Cash Equivalents, July 1	14,906,104	14,906,104	-	14,425,942
Cash and Cash Equivalents, June 30	<u>\$ 21,527,811</u>	<u>\$ 18,236,880</u>	<u>\$ (3,290,931)</u>	<u>\$ 14,906,104</u>

**CARSON CITY  
WASTEWATER FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 2 OF 2)**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2020</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 2,683,718	\$ 3,877,522	\$ 1,193,804	\$ 3,027,028
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	5,035,000	5,026,487	(8,513)	5,031,542
Nonoperating revenues	-	28,851	28,851	31,008
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	3,770	3,770	325,809
Due from other governments	-	303,321	303,321	(311,881)
Prepaid items	-	(5,897)	(5,897)	(30,105)
Deferred outflows	-	(119,029)	(119,029)	(334,412)
Increase (decrease) in:				
Accounts payable	-	27,339	27,339	(1,548,316)
Accrued salaries and benefits	-	10,668	10,668	17,986
Unearned revenue	-	(50)	(50)	(47)
Connection deposits	-	(200)	(200)	(126)
Accrued compensated absences	-	20,020	20,020	(5,693)
Net OPEB liability	-	(645,916)	(645,916)	631,810
Net pension liability	-	87,075	87,075	(11,297)
Deferred inflows	-	401,586	401,586	(88,012)
Total Adjustments	<u>5,035,000</u>	<u>5,138,025</u>	<u>103,025</u>	<u>3,708,266</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 7,718,718</u>	<u>\$ 9,015,547</u>	<u>\$ 1,296,829</u>	<u>\$ 6,735,294</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 47,209		\$ 520,524
Retainage payable on construction of capital assets		274,482		209,400
Donated capital assets		2,220,110		322,864

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**CARSON CITY  
WATER FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 15,648,912	\$ 16,491,510	\$ 842,598	\$ 15,975,636
Other charges	271,900	179,800	(92,100)	299,788
Total Operating Revenues	<u>15,920,812</u>	<u>16,671,310</u>	<u>750,498</u>	<u>16,275,424</u>
Operating Expenses:				
Salaries and wages	2,015,982	2,017,928	(1,946)	1,915,897
Employee benefits	1,406,279	1,091,321	314,958	1,116,554
Services and supplies	5,625,613	5,552,620	72,993	5,278,386
Depreciation and amortization	3,500,000	3,397,010	102,990	3,275,358
Total Operating Expenses	<u>12,547,874</u>	<u>12,058,879</u>	<u>488,995</u>	<u>11,586,195</u>
Operating Income (Loss)	<u>3,372,938</u>	<u>4,612,431</u>	<u>1,239,493</u>	<u>4,689,229</u>
Nonoperating Revenues (Expenses):				
Investment income	30,000	29,399	(601)	572,304
Miscellaneous	-	(9)	(9)	14
Interest expense	(1,489,653)	(1,400,331)	89,322	(2,038,041)
Federal interest subsidy	-	4,119	4,119	225,346
Gain (loss) on sales of capital assets	-	22,800	22,800	(12,340)
Bond issuance costs	(2,000)	(723)	1,277	(51,407)
Total Nonoperating Revenues (Expenses)	<u>(1,461,653)</u>	<u>(1,344,745)</u>	<u>116,908</u>	<u>(1,304,124)</u>
Income (Loss) Before Contributions and Transfers	<u>1,911,285</u>	<u>3,267,686</u>	<u>1,356,401</u>	<u>3,385,105</u>
Capital Contributions:				
Capital assets	-	253,156	253,156	-
Capital grants	916,122	165,875	(750,247)	453,622
Developer contributions	-	3,662,244	3,662,244	278,720
Connection fees	363,170	603,056	239,886	684,105
Total Capital Contributions	<u>1,279,292</u>	<u>4,684,331</u>	<u>3,405,039</u>	<u>1,416,447</u>
Change in Net Position	<u>\$ 3,190,577</u>	<u>7,952,017</u>	<u>\$ 4,761,440</u>	<u>4,801,552</u>
Net Position, July 1		<u>56,384,718</u>		<u>51,583,166</u>
Net Position, June 30		<u>\$ 64,336,735</u>		<u>\$ 56,384,718</u>

**CARSON CITY  
WATER FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received for services	\$ 15,920,812	\$ 16,616,541	\$ 695,729	\$ 16,552,971
Cash payments for personnel costs	(3,422,261)	(2,845,187)	577,074	(2,689,786)
Cash payments for services and supplies	(5,625,613)	(4,769,309)	856,304	(5,344,911)
Miscellaneous cash received	-	(9)	(9)	14
	<u>6,872,938</u>	<u>9,002,036</u>	<u>2,129,098</u>	<u>8,518,288</u>
Net Cash Provided (Used) by Operating Activities				
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from refunding debt	-	-	-	4,322,000
Proceeds from sales of capital assets	-	22,800	22,800	-
Connection fees	363,170	603,056	239,886	684,105
Acquisition of capital assets	-	(4,045,187)	(4,045,187)	(7,943,523)
Principal paid on capital debt	-	(3,276,061)	(3,276,061)	(3,548,429)
Refunding amounts paid to escrow	-	-	-	(14,882,597)
Interest paid on capital debt	(1,489,653)	(1,529,830)	(40,177)	(2,295,039)
Bond issuance costs	(2,000)	(723)	1,277	(51,407)
Federal interest subsidy	-	4,119	4,119	225,346
Subsidy from grant	916,122	165,875	(750,247)	453,622
	<u>(212,361)</u>	<u>(8,055,951)</u>	<u>(7,843,590)</u>	<u>(23,035,922)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities				
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	30,000	29,399	(601)	572,304
	<u>6,690,577</u>	<u>975,484</u>	<u>(5,715,093)</u>	<u>(13,945,330)</u>
Net Increase (Decrease) in Cash and Cash Equivalents				
Cash and Cash Equivalents, July 1	15,017,270	15,017,270	-	28,962,600
Cash and Cash Equivalents, June 30	<u>\$ 21,707,847</u>	<u>\$ 15,992,754</u>	<u>\$ (5,715,093)</u>	<u>\$ 15,017,270</u>

**CARSON CITY  
WATER FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 3,372,938	\$ 4,612,431	\$ 1,239,493	\$ 4,689,229
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	3,500,000	3,397,010	(102,990)	3,275,358
Nonoperating revenues	-	(9)	(9)	14
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(60,005)	(60,005)	267,463
Due from other governments	-	637,876	637,876	(308,841)
Inventories	-	17,049	17,049	(9,580)
Prepaid items	-	(309,562)	(309,562)	(3,685)
Deferred outflows	-	(16,428)	(16,428)	(535,748)
Increase (decrease) in:				
Accounts payable	-	(25,181)	(25,181)	307,570
Accrued salaries and benefits	-	8,405	8,405	3,511
Due to other funds	-	402,755	402,755	-
Due to other governments	-	(232,760)	(232,760)	(51,989)
Unearned revenue	-	(2,602)	(2,602)	184
Connection deposits	-	7,838	7,838	9,900
Accrued compensated absences	-	32,261	32,261	54,825
Net OPEB liability	-	351,313	351,313	794,743
Net pension liability	-	91,202	91,202	(12,003)
Deferred inflows	-	90,443	90,443	37,337
Total Adjustments	3,500,000	4,389,605	889,605	3,829,059
Net Cash Provided (Used) by Operating Activities	\$ 6,872,938	\$ 9,002,036	\$ 2,129,098	\$ 8,518,288
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 355,106		\$ 530,001
Retainage payable on construction of capital assets		285,299		-
Donated capital assets		3,662,244		278,720

**CARSON CITY**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**JUNE 30, 2021**

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
<b>ASSETS</b>					
Current assets:					
Cash and investments	\$ 3,865,270	\$ 2,370,156	\$ 420,958	\$ 898,349	\$ 7,554,733
Receivables:					
Accounts and contracts, net	1,767,321	222,335	12,070	165	2,001,891
Due from other governments	1,130,225	-	-	-	1,130,225
Inventories	-	-	20,708	-	20,708
Prepaid items	1,167	2,887	-	-	4,054
	<u>6,763,983</u>	<u>2,595,378</u>	<u>453,736</u>	<u>898,514</u>	<u>10,711,611</u>
Total Current Assets					
Capital assets:					
Land	-	1,654,901	293,449	-	1,948,350
Buildings	-	249,574	354,931	-	604,505
Improvements other than buildings	-	15,192,688	173,210	-	15,365,898
Machinery and equipment	1,771,207	1,637,201	70,449	-	3,478,857
Construction in progress	-	319,420	-	-	319,420
	<u>1,771,207</u>	<u>19,053,784</u>	<u>892,039</u>	<u>-</u>	<u>21,717,030</u>
Less: Accumulated depreciation	<u>(618,192)</u>	<u>(3,468,286)</u>	<u>(305,738)</u>	<u>-</u>	<u>(4,392,216)</u>
	<u>1,153,015</u>	<u>15,585,498</u>	<u>586,301</u>	<u>-</u>	<u>17,324,814</u>
Net Capital Assets					
	<u>1,153,015</u>	<u>15,585,498</u>	<u>586,301</u>	<u>-</u>	<u>17,324,814</u>
Total Noncurrent Assets					
	<u>1,153,015</u>	<u>15,585,498</u>	<u>586,301</u>	<u>-</u>	<u>17,324,814</u>
Total Assets	<u>7,916,998</u>	<u>18,180,876</u>	<u>1,040,037</u>	<u>898,514</u>	<u>28,036,425</u>
Deferred Outflows of Resources					
OPEB related amounts	688,120	45,153	2,443	52,440	788,156
Pension related amounts	649,916	39,448	8,053	48,600	746,017
Deferred loss on refundings	-	46,426	-	-	46,426
	<u>1,338,036</u>	<u>131,027</u>	<u>10,496</u>	<u>101,040</u>	<u>1,580,599</u>
Total Deferred Outflows of Resources					
	<u>1,338,036</u>	<u>131,027</u>	<u>10,496</u>	<u>101,040</u>	<u>1,580,599</u>
Total Assets and Deferred Outflows of Resources	<u>9,255,034</u>	<u>18,311,903</u>	<u>1,050,533</u>	<u>999,554</u>	<u>29,617,024</u>

**CARSON CITY**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**JUNE 30, 2021**

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
<b>LIABILITIES:</b>					
Current liabilities:					
Accounts payable	\$ 41,795	\$ 228,148	\$ 596	\$ 225,668	\$ 496,207
Accrued salaries and benefits	107,872	7,394	2,096	10,034	127,396
Accrued interest	-	39,406	-	-	39,406
Due to other governments	-	2,688	62	-	2,750
Unearned revenue	-	-	287,258	-	287,258
Current portion:					
Accrued compensated absences	49,154	1,521	2,698	6,450	59,823
General obligation bonds and notes payable	-	648,438	-	-	648,438
Total Current Liabilities	<u>198,821</u>	<u>927,595</u>	<u>292,710</u>	<u>242,152</u>	<u>1,661,278</u>
Noncurrent liabilities:					
Accrued compensated absences, net of current portion	221,157	26,229	-	11,925	259,311
Net OPEB liability	2,844,022	164,750	4,603	422,576	3,435,951
Net pension liability	4,683,092	217,810	196,040	192,072	5,289,014
General obligation bonds and notes payable	-	6,633,213	-	-	6,633,213
Total Noncurrent Liabilities	<u>7,748,271</u>	<u>7,042,002</u>	<u>200,643</u>	<u>626,573</u>	<u>15,617,489</u>
Total Liabilities	<u>7,947,092</u>	<u>7,969,597</u>	<u>493,353</u>	<u>868,725</u>	<u>17,278,767</u>
Deferred inflows of resources:					
OPEB related amounts	1,209,925	117,306	230,869	62,649	1,620,749
Pension related amounts	343,671	20,694	4,435	25,869	394,669
Total Deferred Inflows of Resources	<u>1,553,596</u>	<u>138,000</u>	<u>235,304</u>	<u>88,518</u>	<u>2,015,418</u>
Total Liabilities and Deferred Inflows of Resources	<u>9,500,688</u>	<u>8,107,597</u>	<u>728,657</u>	<u>957,243</u>	<u>19,294,185</u>
<b>NET POSITION</b>					
Net investment in capital assets	1,153,015	8,090,068	586,301	-	9,829,384
Unrestricted	(1,398,669)	2,114,238	(264,425)	42,311	493,455
Total Net Position	<u>\$ (245,654)</u>	<u>\$ 10,204,306</u>	<u>\$ 321,876</u>	<u>\$ 42,311</u>	<u>\$ 10,322,839</u>

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**CARSON CITY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES,**  
**AND CHANGES IN NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
Operating Revenues:					
Charges for services	\$ 5,388,225	\$ 1,861,986	\$ 171,439	\$ 1,481,831	\$ 8,903,481
Operating Expenses:					
Salaries and wages	1,869,952	146,426	45,343	236,617	2,298,338
Employee benefits	1,280,608	72,017	(27,422)	80,155	1,405,358
Services and supplies	1,067,957	575,356	45,550	1,119,584	2,808,447
Depreciation	117,943	377,810	12,860	-	508,613
Total Operating Expenses	<u>4,336,460</u>	<u>1,171,609</u>	<u>76,331</u>	<u>1,436,356</u>	<u>7,020,756</u>
Operating Income (Loss)	<u>1,051,765</u>	<u>690,377</u>	<u>95,108</u>	<u>45,475</u>	<u>1,882,725</u>
Nonoperating Revenues (Expenses):					
Investment income	7,615	(1,780)	890	2,197	8,922
Miscellaneous	50,833	24,893	11,206	-	86,932
Interest expense	-	(226,381)	-	-	(226,381)
Operating grant	97,663	-	-	-	97,663
Gain (loss) on disposal of capital assets	14,057	-	-	-	14,057
Total Nonoperating Revenues (Expenses)	<u>170,168</u>	<u>(203,268)</u>	<u>12,096</u>	<u>2,197</u>	<u>(18,807)</u>
Income (Loss) Before Capital Contributions and Transfers	<u>1,221,933</u>	<u>487,109</u>	<u>107,204</u>	<u>47,672</u>	<u>1,863,918</u>
Capital Contributions:					
Capital grants	-	200,000	-	-	200,000
Developers	-	1,386,795	-	-	1,386,795
Total Capital Contributions	<u>-</u>	<u>1,586,795</u>	<u>-</u>	<u>-</u>	<u>1,586,795</u>
Transfers:					
Transfers In	-	-	10,000	-	10,000
Change in Net Position	<u>1,221,933</u>	<u>2,073,904</u>	<u>117,204</u>	<u>47,672</u>	<u>3,460,713</u>
Net Position, July 1	<u>(1,467,587)</u>	<u>8,130,402</u>	<u>204,672</u>	<u>(5,361)</u>	<u>6,862,126</u>
Net Position, June 30	<u>\$ (245,654)</u>	<u>\$ 10,204,306</u>	<u>\$ 321,876</u>	<u>\$ 42,311</u>	<u>\$10,322,839</u>

**CARSON CITY**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 1 OF 2)**

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received for services	\$ 4,904,581	\$ 1,865,501	\$ 166,075	\$ 1,660,340	\$ 8,596,497
Cash payments for personnel costs	(2,969,858)	(215,375)	(55,742)	(318,014)	(3,558,989)
Cash payments for services and supplies	(1,119,169)	(420,115)	(53,696)	(931,898)	(2,524,878)
Miscellaneous cash received	50,833	24,893	11,206	-	86,932
	<u>866,387</u>	<u>1,254,904</u>	<u>67,843</u>	<u>410,428</u>	<u>2,599,562</u>
<b>Net Cash Provided (Used) by Operating Activities</b>					
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Subsidy from operating grant	97,663	-	-	-	97,663
Transfer from other funds	-	-	10,000	-	10,000
	<u>97,663</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>107,663</u>
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>					
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from sale of capital assets	14,057	-	-	-	14,057
Acquisition of capital assets	(854,952)	(3,190,283)	-	-	(4,045,235)
Principal paid on capital debt	-	(625,835)	-	-	(625,835)
Interest paid on capital debt	-	(227,237)	-	-	(227,237)
Subsidy from grant	-	200,000	-	-	200,000
	<u>(840,895)</u>	<u>(3,843,355)</u>	<u>-</u>	<u>-</u>	<u>(4,684,250)</u>
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>					
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Investment income	7,615	(1,780)	890	2,197	8,922
	<u>7,615</u>	<u>(1,780)</u>	<u>890</u>	<u>2,197</u>	<u>8,922</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>					
Cash and Cash Equivalents, July 1	3,734,500	4,960,387	342,225	485,724	9,522,836
Cash and Cash Equivalents, June 30	<u>\$ 3,865,270</u>	<u>\$ 2,370,156</u>	<u>\$ 420,958</u>	<u>\$ 898,349</u>	<u>\$ 7,554,733</u>



**CARSON CITY**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 2 OF 2)**

	<u>AMBULANCE</u>	<u>STORMWATER</u>	<u>CEMETERY</u>	<u>BUILDING PERMITS</u>	<u>TOTAL</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>					
Operating income (loss)	<u>\$ 1,051,765</u>	<u>\$ 690,377</u>	<u>\$ 95,108</u>	<u>\$ 45,475</u>	<u>\$ 1,882,725</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	117,943	377,810	12,860	-	508,613
Nonoperating revenues	50,833	24,893	11,206	-	86,932
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(385,981)	3,515	(12,070)	-	(394,536)
Inventories	-	-	(8,530)	-	(8,530)
Prepaid items	1,330	(2,608)	-	178,549	177,271
Retirement deferred outflows	(146,402)	(16,811)	(1,268)	(12,929)	(177,410)
Increase (decrease) in:					
Accounts payable	(52,542)	155,162	384	187,686	290,690
Accrued salaries and benefits	17,461	(4,793)	449	1,836	14,953
Due to other governments	-	2,687	-	(40)	2,647
Unearned revenue	(97,663)	-	6,706	-	(90,957)
Accrued compensated absences	(2,405)	3,940	880	(5,899)	(3,484)
Net OPEB liability	(385,405)	(71,047)	(30,805)	(55,062)	(542,319)
Net pension liability	122,127	6,191	1,572	8,309	138,199
Retirement deferred inflows	<u>575,326</u>	<u>85,588</u>	<u>(8,649)</u>	<u>62,503</u>	<u>714,768</u>
Total Adjustments	<u>(185,378)</u>	<u>564,527</u>	<u>(27,265)</u>	<u>364,953</u>	<u>716,837</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 866,387</u>	<u>\$ 1,254,904</u>	<u>\$ 67,843</u>	<u>\$ 410,428</u>	<u>\$ 2,599,562</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:</b>					
Purchase of capital assets on account	-	48,265	-	-	48,265
Retainage payable on construction of capital assets	-	165,514	-	-	165,514
Contributed capital assets	-	1,386,795	-	-	1,386,795

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**CARSON CITY  
AMBULANCE FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Charges for services	\$ 4,008,751	\$ 5,388,225	\$ 1,379,474	\$ 4,354,908
Operating Expenses:				
Salaries and wages	2,000,712	1,869,952	130,760	1,497,587
Employee benefits	1,489,250	1,280,608	208,642	1,321,407
Services and supplies	1,185,885	1,067,957	117,928	1,038,151
Depreciation	100,000	117,943	(17,943)	81,045
Total Operating Expenses	4,775,847	4,336,460	439,387	3,938,190
Operating Income (Loss)	(767,096)	1,051,765	1,818,861	416,718
Nonoperating Revenues (Expenses):				
Investment income	25,000	7,615	(17,385)	113,771
Miscellaneous	-	50,833	50,833	51,188
Operating Grant	426,789	97,663	(329,126)	15,932
Gain (loss) on disposal of capital assets	41,325	14,057	(27,268)	(1,104)
Total Nonoperating Revenues (Expenses)	493,114	170,168	(322,946)	179,787
Income (Loss) Before Transfers	(273,982)	1,221,933	1,495,915	596,505
Transfers in (out):				
General Fund	-	-	-	-
Fleet Management Fund	-	-	-	143,960
Total Transfers	-	-	-	143,960
Change in Net Position	<u>\$ (273,982)</u>	1,221,933	<u>\$ 1,495,915</u>	740,465
Net Position, July 1		(1,467,587)		(2,208,052)
Net Position, June 30		<u>\$ (245,654)</u>		<u>\$ (1,467,587)</u>

**CARSON CITY  
AMBULANCE FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received for services	\$ 4,008,751	\$ 4,904,581	\$ 895,830	\$ 5,157,840
Cash payments for personnel costs	(3,489,962)	(2,969,858)	520,104	(2,495,597)
Cash payments for services and supplies	(1,185,885)	(1,119,169)	66,716	(990,790)
Miscellaneous cash received	-	50,833	50,833	51,188
	<u>(667,096)</u>	<u>866,387</u>	<u>1,533,483</u>	<u>1,722,641</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Subsidy from operating grant	-	97,663	97,663	15,932
Transfer from other funds	-	-	-	143,960
	<u>-</u>	<u>97,663</u>	<u>97,663</u>	<u>159,892</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition of capital assets	-	(854,952)	(854,952)	(118,242)
Proceeds from sale of capital assets	-	14,057	14,057	-
	<u>-</u>	<u>(840,895)</u>	<u>(840,895)</u>	<u>(118,242)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	25,000	7,615	(17,385)	113,771
	<u>(642,096)</u>	<u>130,770</u>	<u>772,866</u>	<u>1,878,062</u>
Cash and Cash Equivalents, July 1	3,734,500	3,734,500	-	1,856,438
Cash and Cash Equivalents, June 30	<u>\$ 3,092,404</u>	<u>\$ 3,865,270</u>	<u>\$ 772,866</u>	<u>\$ 3,734,500</u>

**CARSON CITY  
AMBULANCE FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (767,096)	\$ 1,051,765	\$ 1,818,861	\$ 416,718
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	100,000	117,943	17,943	81,045
Nonoperating revenues	-	50,833	50,833	51,188
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(385,981)	(385,981)	705,269
Prepaid items	-	1,330	1,330	(2,497)
Deferred outflows	-	(146,402)	(146,402)	(490,591)
Increase (decrease) in:				
Accounts payable	-	(52,542)	(52,542)	49,858
Accrued salaries and benefits	-	17,461	17,461	27,883
Unearned revenue	-	(97,663)	(97,663)	97,663
Accrued compensated absences	-	(2,405)	(2,405)	26,830
Net OPEB liability	-	(385,405)	(385,405)	745,976
Net pension liability	-	122,127	122,127	(15,894)
Deferred inflows	-	575,326	575,326	29,193
Total Adjustments	100,000	(185,378)	(285,378)	1,305,923
Net Cash Provided (Used) by Operating Activities	\$ (667,096)	\$ 866,387	\$ 1,533,483	\$ 1,722,641

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**CARSON CITY  
STORMWATER FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 1,834,506	\$ 1,861,986	\$ 27,480	\$ 1,857,816
Operating Expenses:				
Salaries and wages	153,582	146,426	7,156	134,180
Employee benefits	100,871	72,017	28,854	81,137
Services and supplies	597,087	575,356	21,731	541,574
Depreciation	307,684	377,810	(70,126)	306,177
Total Operating Expenses	1,159,224	1,171,609	(12,385)	1,063,068
Operating Income	675,282	690,377	15,095	794,748
Nonoperating Revenues (Expenses):				
Investment income	1,500	(1,780)	(3,280)	197,054
Miscellaneous income	-	24,893	24,893	18,366
Interest expense	(226,425)	(226,381)	44	(268,827)
Gain (loss) on sales of capital assets	-	-	-	(3,071)
Bond issuance costs	-	-	-	(23,336)
Total Nonoperating Revenues (Expenses)	(224,925)	(203,268)	21,657	(79,814)
Income (Loss) Before Contributions and Transfers	450,357	487,109	36,752	714,934
Capital Contributions:				
Capital assets	-	-	-	-
Capital grants	-	200,000	200,000	-
Developers	-	1,386,795	1,386,795	194,498
Transfers in (out):				
General Fund	-	-	-	905,000
Change in Net Position	<u>\$ 450,357</u>	2,073,904	<u>\$ 1,623,547</u>	1,814,432
Net Position, July 1		8,130,402		6,315,970
Net Position, June 30		<u>\$ 10,204,306</u>		<u>\$ 8,130,402</u>

**CARSON CITY  
STORMWATER FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received for services	\$ 1,834,506	\$ 1,865,501	\$ 30,995	\$ 1,873,570
Cash payments for personnel costs	(254,453)	(215,375)	39,078	(187,376)
Cash payments for services and supplies	(597,087)	(420,115)	176,972	(536,851)
Miscellaneous cash received	-	24,893	24,893	18,366
	<u>982,966</u>	<u>1,254,904</u>	<u>271,938</u>	<u>1,167,709</u>
Net Cash Provided (Used) by Operating Activities				
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfer from other funds	-	-	-	905,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>905,000</u>
Net Cash Provided (Used) by Noncapital Financing Activities				
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from refunding debt	-	-	-	2,009,000
Acquisition of capital assets	-	(3,190,283)	(3,190,283)	(2,145,945)
Principal paid on capital debt	-	(625,835)	(625,835)	(466,289)
Refunding amount paid to escrow	-	-	-	(1,986,256)
Interest paid on capital debt	-	(227,237)	(227,237)	(275,409)
Subsidy from grant	-	200,000	200,000	-
Bond issuance costs	-	-	-	(23,336)
	<u>-</u>	<u>(3,843,355)</u>	<u>(3,843,355)</u>	<u>(2,888,235)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities				
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	1,500	(1,780)	(3,280)	197,053
	<u>1,500</u>	<u>(1,780)</u>	<u>(3,280)</u>	<u>197,053</u>
Net Increase (Decrease) in Cash and Cash Equivalents	984,466	(2,590,231)	(3,574,697)	(618,473)
Cash and Cash Equivalents, July 1	4,960,387	4,960,387	-	5,578,860
Cash and Cash Equivalents, June 30	<u>\$ 5,944,853</u>	<u>\$ 2,370,156</u>	<u>\$ (3,574,697)</u>	<u>\$ 4,960,387</u>



**CARSON CITY  
STORMWATER FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 675,282	\$ 690,377	\$ 15,095	\$ 794,748
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	307,684	377,810	70,126	306,177
Nonoperating revenues	-	24,893	24,893	18,366
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	3,515	3,515	15,754
Prepaid items	-	(2,608)	(2,608)	(279)
Deferred outflows	-	(16,811)	(16,811)	(27,602)
Increase (decrease) in:				
Accounts payable	-	155,162	155,162	5,002
Accrued salaries and benefits	-	(4,793)	(4,793)	8,395
Due to other governments	-	2,687	2,687	-
Accrued compensated absences	-	3,940	3,940	1,079
Net OPEB liability	-	(71,047)	(71,047)	55,426
Net pension liability	-	6,191	6,191	(765)
Deferred inflows	-	85,588	85,588	(8,592)
Total Adjustments	307,684	564,527	256,843	372,961
Net Cash Provided (Used) by Operating Activities	\$ 982,966	\$ 1,254,904	\$ 271,938	\$ 1,167,709
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		\$ 48,265		\$ 919,432
Retainage payable on construction of capital assets		165,514		-
Contributed capital assets		1,386,795		194,498

**CARSON CITY  
CEMETERY FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Charges for services	\$ 123,662	\$ 171,439	\$ 47,777	\$ 107,634
Operating Expenses:				
Salaries and wages	55,383	45,343	10,040	44,256
Employee benefits	57,588	(27,422)	85,010	(18,164)
Services and supplies	95,312	45,550	49,762	39,546
Depreciation	12,900	12,860	40	12,892
Total Operating Expenses	221,183	76,331	144,852	78,530
Operating Income (Loss)	(97,521)	95,108	192,629	29,104
Nonoperating Revenues (Expenses):				
Investment income	3,000	890	(2,110)	11,486
Miscellaneous	8,893	11,206	2,313	10,523
Total Nonoperating Revenues (Expenses)	11,893	12,096	203	22,009
Income (Loss) Before Transfers	(85,628)	107,204	192,832	51,113
Transfers in (out) General Fund	10,000	10,000	-	10,000
Change in Net Position	\$ (75,628)	117,204	\$ 192,832	61,113
Net Position, July 1		204,672		143,559
Net Position, June 30		\$ 321,876		\$ 204,672

**CARSON CITY  
CEMETERY FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received for services	\$ 123,662	\$ 166,075	\$ 42,413	\$ 117,406
Cash payments for personnel costs	(112,971)	(55,742)	57,229	(62,018)
Cash payments for services and supplies	(95,312)	(53,696)	41,616	(34,662)
Miscellaneous cash received	8,893	11,206	2,313	10,523
	<u>(75,728)</u>	<u>67,843</u>	<u>143,571</u>	<u>31,249</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfer from other funds	10,000	10,000	-	10,000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	3,000	890	(2,110)	11,486
	<u>(62,728)</u>	<u>78,733</u>	<u>141,461</u>	<u>52,735</u>
Net Increase (Decrease) in Cash and Cash Equivalents				
Cash and Cash Equivalents, July 1	342,225	342,225	-	289,490
Cash and Cash Equivalents, June 30	<u>\$ 279,497</u>	<u>\$ 420,958</u>	<u>\$ 141,461</u>	<u>\$ 342,225</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>				
Operating income (loss)	\$ (97,521)	\$ 95,108	\$ 192,629	\$ 29,104
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	12,900	12,860	(40)	12,892
Nonoperating revenues	8,893	11,206	2,313	10,523
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(12,070)	(12,070)	-
Inventories	-	(8,530)	(8,530)	5,034
Deferred outflows	-	(1,268)	(1,268)	(708)
Increase (decrease) in:				
Accounts payable	-	384	384	(150)
Accrued salaries and benefits	-	449	449	(237)
Unearned revenue	-	6,706	6,706	9,772
Accrued compensated absences	-	880	880	(65)
Net OPEB liability	-	(30,805)	(30,805)	9,891
Net pension liability	-	1,572	1,572	(188)
Deferred inflows	-	(8,649)	(8,649)	(44,619)
Total Adjustments	<u>21,793</u>	<u>(27,265)</u>	<u>(49,058)</u>	<u>2,145</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (75,728)</u>	<u>\$ 67,843</u>	<u>\$ 143,571</u>	<u>\$ 31,249</u>

**CARSON CITY  
BUILDING PERMITS FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Charges for services				
User fees and charges	\$ 1,163,339	\$ 1,481,831	\$ 318,492	\$ 1,322,311
Operating Expenses:				
Salaries and wages	252,185	236,617	15,568	245,494
Employee benefits	110,245	80,155	30,090	109,654
Services and supplies	1,119,423	1,119,584	(161)	1,182,852
Total Operating Expenses	1,481,853	1,436,356	45,497	1,538,000
Operating Income (Loss)	(318,514)	45,475	363,989	(215,689)
Nonoperating Revenues (Expenses):				
Investment income	5,000	2,197	(2,803)	26,121
Total Nonoperating Revenues (Expenses)	5,000	2,197	(2,803)	26,121
Change in Net Position	<u>\$ (313,514)</u>	47,672	<u>\$ 361,186</u>	(189,568)
Net Position, July 1		(5,361)		184,207
Net Position, June 30		<u>\$ 42,311</u>		<u>\$ (5,361)</u>

**CARSON CITY  
BUILDING PERMITS FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received for services	\$ 1,163,339	\$ 1,660,340	\$ 497,001	\$ 1,143,637
Cash payments for personnel costs	(362,430)	(318,014)	44,416	(318,688)
Cash payments for services and supplies	(1,119,423)	(931,898)	187,525	(1,204,000)
Net Cash Provided (Used) by Operating Activities	(318,514)	410,428	728,942	(379,051)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	5,000	2,197	(2,803)	26,121
Net Increase (Decrease) in Cash and Cash Equivalents	(313,514)	412,625	726,139	(352,930)
Cash and Cash Equivalents, July 1	485,724	485,724	-	838,654
Cash and Cash Equivalents, June 30	<u>\$ 172,210</u>	<u>\$ 898,349</u>	<u>\$ 726,139</u>	<u>\$ 485,724</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>				
Operating income (loss)	\$ (318,514)	\$ 45,475	\$ 363,989	\$ (215,689)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	178,549	178,549	(178,714)
Deferred outflows	-	(12,929)	(12,929)	(43,525)
Increase (decrease) in:				
Accounts payable	-	187,686	187,686	(21,149)
Accrued salaries and benefits	-	1,836	1,836	1,548
Due to other governments	-	(40)	(40)	40
Accrued compensated absences	-	(5,899)	(5,899)	1,403
Net OPEB liability	-	(55,062)	(55,062)	71,309
Net pension liability	-	8,309	8,309	(1,166)
Deferred inflows	-	62,503	62,503	6,892
Total Adjustments	-	364,953	364,953	(163,362)
Net Cash Provided (Used) by Operating Activities	<u>\$ (318,514)</u>	<u>\$ 410,428</u>	<u>\$ 728,942</u>	<u>\$ (379,051)</u>

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## INTERNAL SERVICE FUNDS

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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.

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

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

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

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

**CARSON CITY  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET POSITION  
JUNE 30, 2021  
(PAGE 1 OF 2)**

	<u>GROUP MEDICAL INSURANCE</u>	<u>WORKERS' COMPENSATION</u>	<u>INSURANCE</u>	<u>FLEET MANAGEMENT</u>	<u>TOTAL</u>
<b>ASSETS</b>					
Current assets:					
Cash and investments	\$ 44,343	\$ 3,908,693	\$ 1,324,148	\$ 693,129	\$ 5,970,313
Receivables:					
Accounts and contracts, net	285,149	32,522	6,415	-	324,086
Due from other governments	-	-	312,427	-	312,427
Inventories	-	-	-	225,870	225,870
Prepaid items	1,530	-	4,114	857,235	862,879
Total Current Assets	<u>331,022</u>	<u>3,941,215</u>	<u>1,647,104</u>	<u>1,776,234</u>	<u>7,695,575</u>
Noncurrent assets:					
Other assets	-	50,000	40,000	-	90,000
Capital assets:					
Buildings	-	-	11,213	1,826,184	1,837,397
Machinery and equipment	-	214,616	181,565	2,018,036	2,414,217
Less: Accumulated depreciation	-	214,616	192,778	3,844,220	4,251,614
Less: Accumulated depreciation	<u>-</u>	<u>(199,518)</u>	<u>(168,293)</u>	<u>(926,926)</u>	<u>(1,294,737)</u>
Net Capital Assets	<u>-</u>	<u>15,098</u>	<u>24,485</u>	<u>2,917,294</u>	<u>2,956,877</u>
Total Noncurrent Assets	<u>-</u>	<u>65,098</u>	<u>64,485</u>	<u>2,917,294</u>	<u>3,046,877</u>
Total Assets	<u>331,022</u>	<u>4,006,313</u>	<u>1,711,589</u>	<u>4,693,528</u>	<u>10,742,452</u>
Deferred outflows of resources:					
OPEB related amounts	40,075	163,255	16,931	144,496	364,757
Pension related amounts	54,874	30,697	24,998	169,340	279,909
Total Deferred Outflows of Resources	<u>94,949</u>	<u>193,952</u>	<u>41,929</u>	<u>313,836</u>	<u>644,666</u>
Total Assets and Deferred Outflows of Resources	<u>425,971</u>	<u>4,200,265</u>	<u>1,753,518</u>	<u>5,007,364</u>	<u>11,387,118</u>



**CARSON CITY**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**JUNE 30, 2021**  
**(PAGE 2 OF 2)**

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	36,041	23,773	126,093	120,136	306,043
Accrued salaries and benefits	11,616	5,576	4,645	36,439	58,276
Accrued interest	-	-	-	222	222
Current portion:					
Other current liabilities	-	730,339	27,466	-	757,805
Accrued compensated absences	4,579	20,047	3,245	12,490	40,361
General obligation bonds and notes payable	-	-	-	125,000	125,000
<b>Total Current Liabilities</b>	<b>52,236</b>	<b>779,735</b>	<b>161,449</b>	<b>294,287</b>	<b>1,287,707</b>
Noncurrent liabilities:					
Accrued compensated absences	38,327	23,283	23,144	37,257	122,011
Net OPEB liability	383,935	760,264	69,138	625,361	1,838,698
Net pension liability	408,398	451,341	189,465	885,769	1,934,973
Other liabilities	-	1,047,973	62,788	-	1,110,761
<b>Total Noncurrent Liabilities</b>	<b>830,660</b>	<b>2,282,861</b>	<b>344,535</b>	<b>1,548,387</b>	<b>5,006,443</b>
<b>Total Liabilities</b>	<b>882,896</b>	<b>3,062,596</b>	<b>505,984</b>	<b>1,842,674</b>	<b>6,294,150</b>
Deferred inflows of resources:					
OPEB related amounts	50,247	195,443	16,970	311,236	573,896
Pension related amounts	28,825	16,260	13,304	89,428	147,817
<b>Total Deferred Inflows of Resources</b>	<b>79,072</b>	<b>211,703</b>	<b>30,274</b>	<b>400,664</b>	<b>721,713</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>961,968</b>	<b>3,274,299</b>	<b>536,258</b>	<b>2,243,338</b>	<b>7,015,863</b>
<b>NET POSITION</b>					
Net investment in capital assets	-	15,098	24,485	2,789,862	2,829,445
Restricted Claims	-	910,868	1,192,775	-	2,103,643
Unrestricted	(535,997)	-	-	(25,836)	(561,833)
<b>Total Net Position</b>	<b>\$ (535,997)</b>	<b>\$ 925,966</b>	<b>\$ 1,217,260</b>	<b>\$ 2,764,026</b>	<b>\$ 4,371,255</b>

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**CARSON CITY  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>GROUP MEDICAL INSURANCE</u>	<u>WORKERS' COMPENSATION</u>	<u>INSURANCE</u>	<u>FLEET MANAGEMENT</u>	<u>TOTAL</u>
Operating Revenues:					
Charges for services	\$ 8,803,603	\$ 1,230,835	\$ 1,850,000	\$ 2,531,149	\$ 14,415,587
Operating Expenses:					
Salaries and wages	222,241	116,690	95,203	655,595	1,089,729
Employee benefits	160,354	61,296	49,909	281,457	553,016
Services and supplies	8,511,932	1,312,594	1,773,571	838,855	12,436,952
Depreciation	-	15,401	15,272	204,518	235,191
Total Operating Expenses	<u>8,894,527</u>	<u>1,505,981</u>	<u>1,933,955</u>	<u>1,980,425</u>	<u>14,314,888</u>
Operating Income (Loss)	<u>(90,924)</u>	<u>(275,146)</u>	<u>(83,955)</u>	<u>550,724</u>	<u>100,699</u>
Nonoperating Revenues (Expenses):					
Investment income	(1,557)	6,304	1,659	84	6,490
Miscellaneous	24,775	42,091	115,832	-	182,698
Interest expense	-	-	-	(5,044)	(5,044)
Gain (loss) on disposal of capital assets	-	-	-	4,085	4,085
Total Nonoperating Revenues (Expenses)	<u>23,218</u>	<u>48,395</u>	<u>117,491</u>	<u>(875)</u>	<u>188,229</u>
Income (Loss) Before Transfers	<u>(67,706)</u>	<u>(226,751)</u>	<u>33,536</u>	<u>549,849</u>	<u>288,928</u>
Capital Contributions:					
Capital grants	-	-	104,159	-	104,159
Change in Net Position	<u>(67,706)</u>	<u>(226,751)</u>	<u>137,695</u>	<u>549,849</u>	<u>393,087</u>
Net Position, July 1	<u>(468,291)</u>	<u>1,152,717</u>	<u>1,079,565</u>	<u>2,214,177</u>	<u>3,978,168</u>
Net Position, June 30	<u>\$ (535,997)</u>	<u>\$ 925,966</u>	<u>\$ 1,217,260</u>	<u>\$ 2,764,026</u>	<u>\$ 4,371,255</u>

**CARSON CITY  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2021  
(PAGE 1 OF 2)**

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received for services	\$ -	\$ -	\$ -	\$ 2,531,149	\$ 2,531,149
Cash received from employee contributions	1,190,964	-	-	-	1,190,964
Cash received from other funds	7,576,211	1,281,750	1,844,300	-	10,702,261
Cash payments for personnel costs	(318,022)	(159,903)	(130,989)	(932,333)	(1,541,247)
Cash payments for services and supplies	(8,476,580)	(1,156,237)	(1,656,260)	(1,645,579)	(12,934,656)
Miscellaneous cash received	24,775	42,091	115,832	-	182,698
Net Cash Provided (Used) by Operating Activities	<u>(2,652)</u>	<u>7,701</u>	<u>172,883</u>	<u>(46,763)</u>	<u>131,169</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from sales of assets	-	-	-	4,085	4,085
Acquisition of capital assets	-	-	-	(716,855)	(716,855)
Principal paid on capital debt	-	-	-	(122,000)	(122,000)
Interest paid on capital debt	-	-	-	(5,260)	(5,260)
Subsidy from grant	-	-	104,159	-	104,159
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>104,159</u>	<u>(840,030)</u>	<u>(735,871)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Investment income	<u>(1,557)</u>	<u>6,304</u>	<u>1,659</u>	<u>84</u>	<u>6,490</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(4,209)	14,005	278,701	(886,709)	(598,212)
Cash and Cash Equivalents, July 1	<u>48,552</u>	<u>3,894,688</u>	<u>1,045,447</u>	<u>1,579,838</u>	<u>6,568,525</u>
Cash and Cash Equivalents, June 30	<u><u>\$ 44,343</u></u>	<u><u>\$ 3,908,693</u></u>	<u><u>\$1,324,148</u></u>	<u><u>\$ 693,129</u></u>	<u><u>\$ 5,970,313</u></u>

**CARSON CITY  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2021  
(PAGE 2 OF 2)**

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ (90,924)	\$ (275,146)	\$ (83,955)	\$ 550,724	\$ 100,699
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	-	15,401	15,272	204,518	235,191
Nonoperating revenues	24,775	42,091	115,832	-	182,698
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(36,428)	(5,150)	(5,700)	-	(47,278)
Due from other governments	-	56,065	93,949	-	150,014
Inventories	-	-	-	(4,604)	(4,604)
Prepaid items	(689)	5,666	402	(857,076)	(851,697)
Retirement deferred outflows	(8,296)	(27,814)	(4,878)	(77,659)	(118,647)
Increase (decrease) in:					
Accounts payable	36,041	(39,402)	95,039	54,956	146,634
Accrued salaries and benefits	1,900	898	565	9,935	13,298
Due to other governments	-	-	(2,924)	-	(2,924)
Accrued compensated absences	6,307	5,649	5,174	(962)	16,168
Net OPEB liability	27,580	(120,576)	(1,711)	(215,301)	(310,008)
Net pension liability	11,365	6,051	4,715	28,838	50,969
Other liabilities	-	190,093	(69,155)	-	120,938
Retirement deferred inflows	25,717	153,875	10,258	259,868	449,718
Total Adjustments	88,272	282,847	256,838	(597,487)	30,470
Net Cash Provided (Used) by Operating Activities	\$ (2,652)	\$ 7,701	\$ 172,883	\$ (46,763)	\$ 131,169
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Purchase of capital assets on account	\$ -	\$ -	\$ -	\$ 2,432	\$ 2,432

**CARSON CITY  
GROUP MEDICAL INSURANCE FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Employee contributions	\$ 1,205,148	\$ 1,190,964	\$ (14,184)	\$ 1,139,769
Employer contributions	7,794,151	7,612,639	(181,512)	7,614,538
Total Operating Revenues	<u>8,999,299</u>	<u>8,803,603</u>	<u>(195,696)</u>	<u>8,754,307</u>
Operating Expenses:				
Salaries and wages	228,152	222,241	5,911	233,959
Employee benefits	170,940	160,354	10,586	142,264
Services and supplies	8,518,271	8,511,932	6,339	8,371,198
Total Operating Expenses	<u>8,917,363</u>	<u>8,894,527</u>	<u>22,836</u>	<u>8,747,421</u>
Operating Income (Loss)	<u>81,936</u>	<u>(90,924)</u>	<u>(172,860)</u>	<u>6,886</u>
Nonoperating Revenues (Expenses):				
Investment income	200	(1,557)	(1,757)	9,631
Miscellaneous	-	24,775	24,775	-
Total Nonoperating Revenues (Expenses)	<u>200</u>	<u>23,218</u>	<u>23,018</u>	<u>9,631</u>
Change in Net Position	<u>\$ 82,136</u>	<u>(67,706)</u>	<u>\$ (149,842)</u>	<u>16,517</u>
Net Position, July 1		<u>(468,291)</u>		<u>(484,808)</u>
Net Position, June 30		<u>\$ (535,997)</u>		<u>\$ (468,291)</u>

**CARSON CITY**  
**GROUP MEDICAL INSURANCE FUND**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from customers	\$ 1,205,148	\$ 1,190,964	\$ (14,184)	\$ 1,139,769
Cash received from other funds	7,794,151	7,576,211	(217,940)	7,553,805
Cash payments for personnel costs	(399,092)	(318,022)	81,070	(334,105)
Cash payments for services and supplies	(8,518,271)	(8,476,580)	41,691	(8,371,222)
Miscellaneous cash received	-	24,775	24,775	-
	<u>81,936</u>	<u>(2,652)</u>	<u>(84,588)</u>	<u>(11,753)</u>
Net Cash Provided (Used) by Operating Activities				
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	200	(1,557)	(1,757)	9,631
	<u>200</u>	<u>(1,557)</u>	<u>(1,757)</u>	<u>9,631</u>
Net Increase (Decrease) in Cash and Cash Equivalents	82,136	(4,209)	(86,345)	(2,122)
Cash and Cash Equivalents, July 1	48,552	48,552	-	50,674
Cash and Cash Equivalents, June 30	<u>\$ 130,688</u>	<u>\$ 44,343</u>	<u>\$ (86,345)</u>	<u>\$ 48,552</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>				
Operating income (loss)	\$ 81,936	\$ (90,924)	\$ (172,860)	\$ 6,886
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Nonoperating revenues	-	24,775	24,775	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(36,428)	(36,428)	(60,733)
Prepaid items	-	(689)	(689)	(24)
Deferred outflows	-	(8,296)	(8,296)	(22,365)
Increase (decrease) in:				
Accounts payable	-	36,041	36,041	-
Accrued salaries and benefits	-	1,900	1,900	1,944
Accrued compensated absences	-	6,307	6,307	(631)
Net OPEB liability	-	27,580	27,580	62,573
Net pension liability	-	11,365	11,365	(1,466)
Deferred inflows	-	25,717	25,717	2,063
Total Adjustments	<u>-</u>	<u>88,272</u>	<u>88,272</u>	<u>(18,639)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 81,936</u>	<u>\$ (2,652)</u>	<u>\$ (84,588)</u>	<u>\$ (11,753)</u>

**CARSON CITY  
WORKERS' COMPENSATION FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Charges for services:				
Employer contributions	\$ 1,187,878	\$ 1,230,835	\$ 42,957	\$ 1,187,109
Operating Expenses:				
Salaries and wages	111,822	116,690	(4,868)	121,681
Employee benefits	99,088	61,296	37,792	87,009
Services and supplies	1,101,141	1,312,594	(211,453)	814,838
Depreciation	22,000	15,401	6,599	15,400
Total Operating Expenses	<u>1,334,051</u>	<u>1,505,981</u>	<u>(171,930)</u>	<u>1,038,928</u>
Operating Income (Loss)	<u>(146,173)</u>	<u>(275,146)</u>	<u>(128,973)</u>	<u>148,181</u>
Nonoperating Revenues (Expenses):				
Investment income	30,000	6,304	(23,696)	125,218
Miscellaneous	-	42,091	42,091	57,288
Total Nonoperating Revenues (Expenses)	<u>30,000</u>	<u>48,395</u>	<u>18,395</u>	<u>182,506</u>
Income (Loss) Before Contributi	(116,173)	(226,751)	(110,578)	330,687
Capital Contributions:				
Capital grants	-	-	-	-
Change in Net Position	<u>\$ (116,173)</u>	<u>(226,751)</u>	<u>\$ (110,578)</u>	<u>330,687</u>
Net Position, July 1		<u>1,152,717</u>		<u>822,030</u>
Net Position, June 30		<u>\$ 925,966</u>		<u>\$ 1,152,717</u>



**CARSON CITY**  
**WORKERS' COMPENSATION FUND**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from other funds	\$ 1,187,878	\$ 1,281,750	\$ 93,872	\$ 1,154,815
Cash payments for personnel costs	(210,910)	(159,903)	51,007	(156,189)
Cash payments for services and supplies	(1,101,141)	(1,156,237)	(55,096)	(743,080)
Miscellaneous cash received	-	42,091	42,091	57,288
Net Cash Provided (Used) by Operating Activities	<u>(124,173)</u>	<u>7,701</u>	<u>131,874</u>	<u>312,834</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	<u>30,000</u>	<u>6,304</u>	<u>(23,696)</u>	<u>125,218</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(94,173)	14,005	108,178	438,052
Cash and Cash Equivalents, July 1	<u>3,894,688</u>	<u>3,894,688</u>	<u>-</u>	<u>3,456,636</u>
Cash and Cash Equivalents, June 30	<u>\$ 3,800,515</u>	<u>\$ 3,908,693</u>	<u>\$ 108,178</u>	<u>\$ 3,894,688</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>				
Operating income (loss)	<u>\$ (146,173)</u>	<u>\$ (275,146)</u>	<u>\$ (128,973)</u>	<u>\$ 148,181</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	22,000	15,401	(6,599)	15,400
Nonoperating revenues	-	42,091	42,091	57,288
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(5,150)	(5,150)	23,771
Due from other governments	-	56,065	56,065	(56,065)
Prepaid items	-	5,666	5,666	730
Deferred outflows	-	(27,814)	(27,814)	(125,269)
Increase (decrease) in:				
Accounts payable	-	(39,402)	(39,402)	61,501
Accrued salaries and benefits	-	898	898	1,079
Accrued compensated absences	-	5,649	5,649	13,544
Other liabilities	-	190,093	190,093	9,527
NET OPEB liability	-	(120,576)	(120,576)	165,379
Net pension liability	-	6,051	6,051	(716)
Deferred inflows	-	153,875	153,875	(1,516)
Total Adjustments	<u>22,000</u>	<u>282,847</u>	<u>260,847</u>	<u>164,653</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (124,173)</u>	<u>\$ 7,701</u>	<u>\$ 131,874</u>	<u>\$ 312,834</u>

**CARSON CITY  
INSURANCE FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Charges for services:				
Administrative fees	\$ 1,885,000	\$ 1,850,000	\$ (35,000)	\$ 1,813,705
Operating Expenses:				
Salaries and wages	90,767	95,203	(4,436)	96,936
Employee benefits	72,394	49,909	22,485	49,635
Services and supplies	1,941,810	1,773,571	168,239	931,491
Depreciation	16,000	15,272	728	15,616
Total Operating Expenses	2,120,971	1,933,955	187,016	1,093,678
Operating Income (Loss)	(235,971)	(83,955)	152,016	720,027
Nonoperating Revenues (Expenses):				
Investment income	7,000	1,659	(5,341)	36,966
Miscellaneous	10,000	115,832	105,832	55,043
Total Nonoperating Revenues (Expenses)	17,000	117,491	100,491	92,009
Income (Loss) Before Transfers	(218,971)	33,536	252,507	812,036
Capital Contributions:				
Capital grants	-	104,159	104,159	47,432
Change in Net Position	\$ (218,971)	137,695	\$ 356,666	859,468
Net Position, July 1		1,079,565		220,097
Net Position, June 30		\$ 1,217,260		\$ 1,079,565

**CARSON CITY  
INSURANCE FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from other funds	\$ 1,885,000	\$ 1,844,300	\$ (40,700)	\$ 1,830,557
Cash payments for personnel costs	(163,161)	(130,989)	32,172	(127,037)
Cash payments for services and supplies	(1,941,810)	(1,656,260)	285,550	(1,941,042)
Miscellaneous cash received	10,000	115,832	105,832	55,043
Net Cash Provided (Used) by Operating Activities	(209,971)	172,883	382,854	(182,479)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Subsidy from grant	-	104,159	104,159	47,432
Net Cash provided (Used) by Capital and Related Financing Activities	-	104,159	104,159	47,432
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	7,000	1,659	(5,341)	36,966
Net Increase (Decrease) in Cash and Cash Equivalents	(202,971)	278,701	481,672	(98,081)
Cash and Cash Equivalents, July 1	1,045,447	1,045,447	-	1,143,528
Cash and Cash Equivalents, June 30	<u>\$ 842,476</u>	<u>\$ 1,324,148</u>	<u>\$ 481,672</u>	<u>\$ 1,045,447</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>				
Operating income (loss)	\$ (235,971)	\$ (83,955)	\$ 152,016	\$ 720,027
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	16,000	15,272	(728)	15,616
Nonoperating revenues	10,000	115,832	105,832	55,043
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(5,700)	(5,700)	16,852
Due from other governments	-	93,949	93,949	159,390
Prepaid items	-	402	402	20,077
Deferred outflows	-	(4,878)	(4,878)	(11,039)
Increase (decrease) in:				
Accounts payable	-	95,039	95,039	(1,897)
Accrued salaries and benefits	-	565	565	1,136
Due to other governments	-	(2,924)	(2,924)	(6,086)
Accrued compensated absence	-	5,174	5,174	9,684
Other liabilities	-	(69,155)	(69,155)	(1,181,035)
Net OPEB liability	-	(1,711)	(1,711)	17,642
Net pension liability	-	4,715	4,715	(620)
Deferred inflows	-	10,258	10,258	2,731
Total Adjustments	26,000	256,838	230,838	(902,506)
Net Cash Provided (Used) by Operating Activities	<u>\$ (209,971)</u>	<u>\$ 172,883</u>	<u>\$ 382,854</u>	<u>\$ (182,479)</u>

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**CARSON CITY  
FLEET MANAGEMENT FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
Operating Revenues:				
Charges for services:				
Administrative fees	\$ 2,531,149	\$ 2,531,149	\$ -	\$ 2,260,138
Operating Expenses:				
Salaries and wages	687,030	655,595	31,435	572,877
Employee benefits	470,354	281,457	188,897	330,781
Services and supplies	1,260,075	838,855	421,220	1,098,918
Depreciation	250,000	204,518	45,482	134,279
Total Operating Expenses	<u>2,667,459</u>	<u>1,980,425</u>	<u>687,034</u>	<u>2,136,855</u>
Operating Income (Loss)	<u>(136,310)</u>	<u>550,724</u>	<u>687,034</u>	<u>123,283</u>
Nonoperating Revenues (Expenses):				
Investment income	15,000	84	(14,916)	80,482
Miscellaneous	-	-	-	81
Interest expense	(5,260)	(5,044)	216	(7,604)
Gain (loss) on disposal of capital assets	-	4,085	4,085	-
Total Nonoperating Revenues (Expenses)	<u>9,740</u>	<u>(875)</u>	<u>(10,615)</u>	<u>72,959</u>
Income (Loss) Before Contributi	<u>(126,570)</u>	<u>549,849</u>	<u>676,419</u>	<u>196,242</u>
Transfers in (out):				
Ambulance Fund	-	-	-	(143,960)
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>(143,960)</u>
Change in Net Position	<u>\$ (126,570)</u>	<u>549,849</u>	<u>\$ 676,419</u>	<u>52,282</u>
Net Position, July 1		<u>2,214,177</u>		<u>2,161,895</u>
Net Position, June 30		<u>\$ 2,764,026</u>		<u>\$ 2,214,177</u>

**CARSON CITY**  
**FLEET MANAGEMENT FUND**  
**SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)**  
**(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received for services	\$ 2,531,149	\$ 2,531,149	\$ -	\$ 2,260,138
Cash payments for personnel costs	(1,157,384)	(932,333)	225,051	(811,844)
Cash payments for services and supplies	(1,260,075)	(1,645,579)	(385,504)	(1,229,816)
Miscellaneous cash received	-	-	-	81
	<u>113,690</u>	<u>(46,763)</u>	<u>(160,453)</u>	<u>218,559</u>
<b>Net Cash Provided (Used) by Operating Activities</b>				
	<u>113,690</u>	<u>(46,763)</u>	<u>(160,453)</u>	<u>218,559</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfer from other funds	-	-	-	(143,960)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(143,960)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from capital debt	-	-	-	-
Proceeds from sales of assets	-	4,085	4,085	-
Acquisition of capital assets	-	(716,855)	(716,855)	(287,686)
Principal paid on capital debt	-	(122,000)	(122,000)	(120,000)
Interest paid on capital debt	(5,260)	(5,260)	-	(7,817)
	<u>(5,260)</u>	<u>(840,030)</u>	<u>(834,770)</u>	<u>(415,503)</u>
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>				
	<u>(5,260)</u>	<u>(840,030)</u>	<u>(834,770)</u>	<u>(415,503)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	15,000	84	(14,916)	80,482
	<u>15,000</u>	<u>84</u>	<u>(14,916)</u>	<u>80,482</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>				
	<u>123,430</u>	<u>(886,709)</u>	<u>(1,010,139)</u>	<u>(260,422)</u>
Cash and Cash Equivalents, July 1	<u>1,579,838</u>	<u>1,579,838</u>	<u>-</u>	<u>1,840,260</u>
Cash and Cash Equivalents, June 30	<u>\$ 1,703,268</u>	<u>\$ 693,129</u>	<u>\$ (1,010,139)</u>	<u>\$ 1,579,838</u>

**CARSON CITY  
FLEET MANAGEMENT FUND  
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020)  
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2020
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (136,310)	\$ 550,724	\$ 687,034	\$ 123,283
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	250,000	204,518	(45,482)	134,279
Nonoperating revenues	-	-	-	81
Changes in assets and liabilities:				
(Increase) decrease in:				
Inventories	-	(4,604)	(4,604)	12,687
Prepaid items	-	(857,076)	(857,076)	992
Deferred outflows	-	(77,659)	(77,659)	(98,403)
Increase (decrease) in:				
Accounts payable	-	54,956	54,956	(144,577)
Accrued salaries and benefits	-	9,935	9,935	5,930
Accrued compensated absences	-	(962)	(962)	2,739
Net OPEB liability	-	(215,301)	(215,301)	177,771
Net pension liability	-	28,838	28,838	(3,716)
Deferred inflows	-	259,868	259,868	7,493
Total Adjustments	250,000	(597,487)	(847,487)	95,276
Net Cash Provided (Used) by Operating Activities	<u>\$ 113,690</u>	<u>\$ (46,763)</u>	<u>\$ (160,453)</u>	<u>\$ 218,559</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account	-	2,432	-	46,222

## FIDUCIARY FUNDS

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

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**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.

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

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

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

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

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

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

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



**FIDUCIARY FUNDS**  
**Continued**

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

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

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

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

**CARSON CITY**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	EAGLE VALLEY WATER DISTRICT FUND	SUB- CONSERVANCY DISTRICT FUND	FISH AND GAME FUND	CONTROLLER TRUST FUND
<b>ASSETS</b>				
Cash and investments	\$ 45	\$ 1,752	\$ 4,609	\$ 17,876
Accounts receivable	-	-	-	-
Due from other governments	-	22,434	-	-
Taxes receivable, delinquent	61	7,475	-	-
Total Assets	<u>106</u>	<u>31,661</u>	<u>4,609</u>	<u>17,876</u>
<b>LIABILITIES</b>				
Accounts payable	-	-	272	-
Due to other governments	85	4,895	-	-
Other liabilities	-	20,190	-	-
Total Liabilities	<u>85</u>	<u>25,085</u>	<u>272</u>	<u>-</u>
<b>NET POSITION</b>				
Restricted for organizations and other governments	21	6,576	4,337	17,875
Unrestricted	-	-	-	-
Total Net Position	<u>\$ 21</u>	<u>\$ 6,576</u>	<u>\$ 4,337</u>	<u>\$ 17,875</u>

STATE OF NEVADA FUND	FORFEITURE ACCOUNT FUND	CARSON CITY SCHOOL DISTRICT DEBT SERVICE	CARSON CITY SCHOOL DISTRICT OPERATING FUND	DOWNTOWN NEIGHBORHOOD IMPROVEMENT DISTRICT (NID)	TOTALS
\$ 1,027,573	\$ 73,287	\$ -	\$ 37,059	\$ 146,370	\$ 1,308,571
45	-	-	-	-	45
-	-	-	-	-	22,434
42,318	-	107,373	188,031	-	345,258
<u>1,069,936</u>	<u>73,287</u>	<u>107,373</u>	<u>225,090</u>	<u>146,370</u>	<u>1,676,308</u>
-	443	-	-	10,560	11,275
1,079,214	-	58,713	138,226	-	1,281,133
-	-	-	-	-	20,190
<u>1,079,214</u>	<u>443</u>	<u>58,713</u>	<u>138,226</u>	<u>10,560</u>	<u>1,312,598</u>
-	72,844	48,660	86,864	135,810	372,987
(9,278)	-	-	-	-	(9,278)
<u>\$ (9,278)</u>	<u>\$ 72,844</u>	<u>\$ 48,660</u>	<u>\$ 86,864</u>	<u>\$ 135,810</u>	<u>\$ 363,709</u>

**CARSON CITY**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	EAGLE VALLEY WATER DISTRICT FUND	SUB- CONSERVANCY DISTRICT FUND	FISH AND GAME FUND	CONTROLLER TRUST FUND
<b>ADDITIONS</b>				
Investment income	-	-	-	-
Collections for other governments:				
Taxes	6,146	448,441	-	-
Court Fees	-	-	-	-
Miscellaneous	-	-	-	19,599
	-	-	-	-
Total additions	<u>6,146</u>	<u>448,441</u>	<u>-</u>	<u>19,599</u>
<b>DEDUCTIONS</b>				
Payments to other governments	<u>6,125</u>	<u>426,403</u>	<u>271</u>	<u>18,389</u>
Total deductions	<u>6,125</u>	<u>426,403</u>	<u>271</u>	<u>18,389</u>
Net increase (decrease) in fiduciary net position	21	22,038	(271)	1,210
NET POSITION, July 1	<u>-</u>	<u>(15,462)</u>	<u>4,608</u>	<u>16,665</u>
NET POSITION, June 30	<u><u>21</u></u>	<u><u>6,576</u></u>	<u><u>4,337</u></u>	<u><u>17,875</u></u>

<u>STATE OF NEVADA FUND</u>	<u>FORFEITURE ACCOUNT FUND</u>	<u>CARSON CITY SCHOOL DISTRICT DEBT</u>	<u>CARSON CITY SCHOOL DISTRICT OPERATING</u>	<u>DOWNTOWN NEIGHBORHOOD IMPROVEMENT DISTRICT (NID)</u>	<u>TOTALS</u>
-	169	-	-	294	463
3,580,776	-	7,075,745	11,719,871	45,473	22,876,452
2,497,069	-	-	-	-	2,497,069
30,761	25,064	-	3,559	53,553	132,536
<u>6,108,606</u>	<u>25,233</u>	<u>7,075,745</u>	<u>11,723,430</u>	<u>99,320</u>	<u>25,506,520</u>
<u>6,171,779</u>	<u>32,784</u>	<u>7,038,455</u>	<u>11,657,536</u>	<u>73,696</u>	<u>25,425,438</u>
<u>6,171,779</u>	<u>32,784</u>	<u>7,038,455</u>	<u>11,657,536</u>	<u>73,696</u>	<u>25,425,438</u>
(63,173)	(7,551)	37,290	65,894	25,624	81,082
<u>53,895</u>	<u>80,395</u>	<u>11,370</u>	<u>20,970</u>	<u>110,186</u>	<u>282,627</u>
<u>(9,278)</u>	<u>72,844</u>	<u>48,660</u>	<u>86,864</u>	<u>135,810</u>	<u>363,709</u>

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**STATISTICAL SECTION (UNAUDITED)**





**CARSON CITY  
STATISTICAL SECTION  
(UNAUDITED)**

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

<b>Section Contents</b>	<b>Schedule #</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.	<b>1.1 - 1.4</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the factors affecting the city's ability to generate its property and sales taxes.	<b>2.1 - 2.4</b>
<b>Debt Capacity</b> 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.	<b>3.1 - 3.4</b>
<b>Demographic and Economic Information</b> 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.	<b>4.1 - 4.2</b>
<b>Operating Information</b> 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.	<b>5.1 - 5.3</b>

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

	<b>FISCAL YEAR ENDED JUNE 30,</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital				
assets				
Restricted	\$ 362,768,093	\$ 324,783,812	\$ 317,362,788	\$ 305,474,293
Unrestricted	21,580,612	19,219,874	9,996,413	10,079,863
	<u>(124,425,082)</u>	<u>(130,626,027)</u>	<u>(128,982,538)</u>	<u>(141,088,504)</u>
Total Governmental Activities				
Net Position	<u>\$ 259,923,623</u>	<u>\$ 213,377,659</u>	<u>\$ 198,376,663</u>	<u>\$ 174,465,652</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital				
assets				
Unrestricted	\$ 118,963,017	\$ 105,223,308	\$ 109,478,203	\$ 87,823,386
	<u>24,869,847</u>	<u>21,430,084</u>	<u>6,022,134</u>	<u>19,436,365</u>
Total Business-Type Activities				
Net Position	<u>\$ 143,832,864</u>	<u>\$ 126,653,392</u>	<u>\$ 115,500,337</u>	<u>\$ 107,259,751</u>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital				
assets				
Restricted	\$ 481,731,110	\$ 430,007,120	\$ 426,840,991	\$ 393,297,679
Unrestricted	21,580,612	19,219,874	9,996,413	10,079,863
	<u>(99,555,235)</u>	<u>(109,195,943)</u>	<u>(122,960,404)</u>	<u>(121,652,139)</u>
Total Primary Government				
Net Position	<u>\$ 403,756,487</u>	<u>\$ 340,031,051</u>	<u>\$ 313,877,000</u>	<u>\$ 281,725,403</u>

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

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 302,089,834	\$ 299,558,400	\$ 293,236,174	\$ 260,795,570	\$ 260,370,604	\$ 259,709,061
10,081,646	13,049,482	8,227,111	14,907,036	15,013,156	15,165,751
<u>(98,717,585)</u>	<u>(104,344,249)</u>	<u>(95,565,722)</u>	<u>(27,614,698)</u>	<u>(22,471,320)</u>	<u>(23,227,661)</u>
<u>\$ 213,453,895</u>	<u>\$ 208,263,633</u>	<u>\$ 205,897,563</u>	<u>\$ 248,087,908</u>	<u>\$ 252,912,440</u>	<u>\$ 251,647,151</u>
\$ 93,571,145	\$ 94,521,657	\$ 95,262,713	\$ 93,600,537	\$ 92,023,344	\$ 92,490,506
7,200,009	202,633	(3,826,793)	5,348,056	7,849,919	7,832,105
<u>\$ 100,771,154</u>	<u>\$ 94,724,290</u>	<u>\$ 91,435,920</u>	<u>\$ 98,948,593</u>	<u>\$ 99,873,263</u>	<u>\$ 100,322,611</u>
\$ 395,660,979	\$ 394,080,057	\$ 388,498,887	\$ 354,396,107	\$ 352,393,948	\$ 352,199,567
10,081,646	13,049,482	8,227,111	14,907,036	15,013,156	15,165,751
<u>(91,517,576)</u>	<u>(104,141,616)</u>	<u>(99,392,515)</u>	<u>(22,266,642)</u>	<u>(14,621,401)</u>	<u>(15,395,556)</u>
<u>\$ 314,225,049</u>	<u>\$ 302,987,923</u>	<u>\$ 297,333,483</u>	<u>\$ 347,036,501</u>	<u>\$ 352,785,703</u>	<u>\$ 351,969,762</u>

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

	<b>FISCAL YEAR ENDED JUNE 30,</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>EXPENSES</b>				
<b>Governmental Activities:</b>				
General government	\$ 26,112,168	\$ 21,261,574	\$ 16,671,169	\$ 18,671,569
Public safety	41,696,058	40,222,470	36,910,943	42,925,438
Judicial	5,887,431	6,260,476	5,741,055	6,618,160
Public works	11,529,466	10,595,502	9,784,149	10,357,625
Sanitation	2,936,375	3,258,883	2,200,710	2,355,660
Health	7,058,518	6,024,085	5,753,899	6,122,052
Welfare	2,758,184	2,585,042	2,265,326	2,290,719
Culture and recreation	10,210,929	10,506,319	9,899,013	10,547,419
Community support	1,178,815	637,745	1,548,855	1,409,254
Airport	701,394	561,914	716,519	984,645
Economic Opportunity	534,046	565,134	305,161	348,057
Interest on long-term debt	2,372,370	2,571,923	2,764,980	2,958,443
	<u>112,975,754</u>	<u>105,051,067</u>	<u>94,561,779</u>	<u>105,589,041</u>
<b>Business-type Activities:</b>				
Wastewater	12,702,195	13,303,187	13,388,388	13,213,663
Water	13,432,906	13,587,732	13,156,597	13,361,264
Stormwater Drainage	1,396,733	1,342,620	1,338,498	1,335,154
Ambulance	4,346,305	3,902,208	3,978,818	4,491,321
Cemetery	72,477	75,343	116,675	151,778
Building Permits	1,452,423	1,514,091	1,660,262	1,214,943
	<u>33,403,039</u>	<u>33,725,181</u>	<u>33,639,238</u>	<u>33,768,123</u>
Total Primary Government Expenses	<u>\$ 146,378,793</u>	<u>\$ 138,776,248</u>	<u>\$ 128,201,017</u>	<u>\$ 139,357,164</u>
<b>PROGRAM REVENUES</b>				
<b>Governmental Activities:</b>				
Charges for services:				
General government	\$ 4,937,235	\$ 4,442,986	\$ 4,226,493	\$ 3,392,800
Public safety	2,568,524	1,934,292	2,017,021	1,733,285
Judicial	1,291,442	1,519,209	1,754,915	1,861,126
Public works	86,484	92,017	154,823	233,479
Sanitation	7,002,523	5,636,498	5,545,713	5,237,381
Health	824,660	777,549	656,935	699,877
Welfare	-	7,030	-	-
Culture and recreation	702,875	1,038,416	1,397,327	1,269,731
Community support	-	-	8,694	37,443
Operating grants, interest, and contributions	17,643,058	9,840,437	7,687,844	7,339,557
Capital grants, interest, and contributions	25,232,487	4,682,071	9,232,076	3,423,812
	<u>60,289,288</u>	<u>29,970,505</u>	<u>32,681,841</u>	<u>25,228,491</u>

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

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$	14,887,443	\$ 14,820,254	\$ 14,332,092	\$ 15,080,364	\$ 13,270,490	\$ 12,839,523
	34,946,511	34,442,723	33,270,317	32,434,444	31,081,304	30,273,949
	7,017,989	6,241,597	5,908,078	5,471,384	5,438,232	5,213,231
	9,904,418	9,052,258	9,903,839	9,720,781	8,616,739	9,249,322
	2,060,980	1,838,049	1,876,842	1,777,521	1,730,139	1,680,283
	5,998,209	6,344,506	6,197,262	6,180,675	5,451,016	4,984,823
	2,164,908	2,038,500	2,013,875	2,317,891	2,028,677	2,369,073
	9,595,541	9,530,025	9,562,092	9,345,624	9,084,415	8,981,258
	1,058,025	597,679	1,067,743	578,988	704,500	3,386,724
	548,672	465,157	344,845	333,521	388,786	285,645
	90,492	119,127	87,026	179,513	186,695	304,571
	3,089,777	3,167,238	3,535,870	3,323,887	3,513,966	3,931,487
	<u>91,362,965</u>	<u>88,657,113</u>	<u>88,099,881</u>	<u>86,744,593</u>	<u>81,494,959</u>	<u>83,499,889</u>
	10,249,949	9,596,628	9,307,854	9,135,280	8,965,346	8,389,001
	13,464,964	13,710,079	13,171,346	12,833,407	11,847,582	12,190,492
	1,033,393	1,159,632	1,104,191	1,288,357	1,186,768	1,199,990
	3,544,833	3,505,024	3,270,221	3,473,925	3,203,882	4,150,587
	227,792	233,663	225,667	225,515	191,888	193,726
	1,103,828	1,148,900	642,601	555,315	574,273	464,022
	<u>29,624,759</u>	<u>29,353,926</u>	<u>27,721,880</u>	<u>27,511,799</u>	<u>25,969,739</u>	<u>26,587,818</u>
\$	<u>120,987,724</u>	<u>118,011,039</u>	<u>115,821,761</u>	<u>114,256,392</u>	<u>107,464,698</u>	<u>110,087,707</u>
\$	3,203,733	\$ 2,970,058	\$ 2,747,130	\$ 2,838,317	\$ 2,953,439	\$ 2,627,410
	1,403,924	1,448,762	1,587,007	1,649,571	2,359,100	1,228,238
	1,732,900	1,648,156	1,634,912	1,734,901	1,849,102	1,790,286
	271,693	195,440	195,610	139,078	155,388	287,772
	4,614,674	3,787,474	3,645,563	3,472,835	2,989,716	3,302,423
	665,181	809,369	742,478	673,249	547,415	440,934
	-	-	-	-	-	-
	1,433,832	1,535,957	1,458,645	1,376,723	1,320,758	1,285,299
	576	-	-	-	8,000	-
	6,263,119	6,910,090	7,403,908	6,598,135	6,924,384	7,895,664
	3,936,604	1,767,300	33,950,910	3,253,933	3,414,668	30,733,429
	<u>23,526,236</u>	<u>21,072,606</u>	<u>53,366,163</u>	<u>21,736,742</u>	<u>22,521,970</u>	<u>49,591,455</u>

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

	<b>FISCAL YEAR ENDED JUNE 30,</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Business-type Activities:</b>				
Charges for services:				
Wastewater	15,304,590	15,042,598	15,109,128	15,158,304
Water	16,671,301	16,275,439	16,491,111	16,144,324
Stormwater Drainage	1,886,879	1,876,182	1,822,551	1,707,494
Ambulance	5,439,058	4,406,096	4,625,015	4,996,260
Cemetery	180,122	116,691	159,739	118,213
Building Permits	1,481,831	1,322,311	1,919,699	1,133,608
Operating grants, interest, and contributions	113,038	266,724	2,684	3,875
Capital grants, interest, and contributions	9,398,344	3,095,779	2,249,563	1,411,898
Total Business-type Activities Program Revenues	<u>50,475,163</u>	<u>42,401,820</u>	<u>42,379,490</u>	<u>40,673,976</u>
Total Primary Government Program Revenues	<u>\$ 110,764,451</u>	<u>\$ 72,372,325</u>	<u>\$ 75,061,331</u>	<u>\$ 65,902,467</u>
<b>NET (EXPENSE) / REVENUE</b>				
Governmental activities	\$ (52,686,466)	\$ (75,080,562)	\$ (61,879,938)	\$ (80,360,550)
Business-type activities	<u>17,072,124</u>	<u>8,676,639</u>	<u>8,740,252</u>	<u>6,905,853</u>
Total Primary Government Net (Expense) / Revenue	<u>\$ (35,614,342)</u>	<u>\$ (66,403,923)</u>	<u>\$ (53,139,686)</u>	<u>\$ (73,454,697)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
<b>Governmental Activities:</b>				
Taxes:				
Property taxes	\$ 34,282,062	\$ 32,187,748	\$ 30,123,783	\$ 28,745,812
Sales taxes	11,435,618	9,923,983	8,665,641	8,382,297
Consolidated tax	41,287,642	34,571,346	31,638,327	29,587,668
Franchise taxes	5,443,235	5,623,787	5,273,841	5,332,848
Other taxes	289,704	384,430	705,481	200,779
Motor vehicle fuel tax	6,012,413	5,379,542	5,707,575	5,567,995
Unrestricted investment income	178,480	1,992,068	1,426,831	242,252
Gain on sale of capital assets	117,576	841,450	41,192	-
Miscellaneous revenue	195,700	211,190	247,258	259,128
Transfers	(10,000)	(1,033,986)	1,961,020	(252,804)
Total Governmental Activities	<u>99,232,430</u>	<u>90,081,558</u>	<u>85,790,949</u>	<u>78,065,975</u>
<b>Business-type Activities:</b>				
Unrestricted investment income	77,213	1,436,883	1,461,354	262,337
Gain on sale of capital assets	20,135	5,547	-	20,174
Transfers	10,000	1,033,986	(1,961,020)	252,804
Total Business-type Activities	<u>107,348</u>	<u>2,476,416</u>	<u>(499,666)</u>	<u>535,315</u>
Total Primary Government Activities	<u>\$ 99,339,778</u>	<u>\$ 92,557,974</u>	<u>\$ 85,291,283</u>	<u>\$ 78,601,290</u>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ 46,545,964	\$ 15,000,996	\$ 23,911,011	\$ (2,294,575)
Business-type activities	<u>17,179,472</u>	<u>11,153,055</u>	<u>8,240,586</u>	<u>7,441,168</u>
Total Primary Government Change in Net Position	<u>\$ 63,725,436</u>	<u>\$ 26,154,051</u>	<u>\$ 32,151,597</u>	<u>\$ 5,146,593</u>

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

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
13,021,147	11,449,986	10,017,282	8,393,907	7,475,566	8,688,226
15,278,926	14,060,971	13,700,586	13,235,852	12,868,228	13,056,457
1,362,516	1,391,102	1,395,114	1,333,434	1,169,116	1,308,666
3,315,712	3,205,144	3,136,867	2,356,233	2,466,832	3,729,850
152,015	94,150	99,686	96,045	116,562	130,494
1,240,249	1,159,586	574,056	619,648	379,300	590,055
500	-	-	-	-	-
833,172	782,391	495,899	707,241	419,206	2,505,810
<u>35,204,237</u>	<u>32,143,330</u>	<u>29,419,490</u>	<u>26,742,360</u>	<u>24,894,810</u>	<u>30,009,558</u>
<u>\$ 58,730,473</u>	<u>\$ 53,215,936</u>	<u>\$ 82,785,653</u>	<u>\$ 48,479,102</u>	<u>\$ 47,416,780</u>	<u>\$ 79,601,013</u>
\$ (67,836,729)	\$ (67,584,507)	\$ (34,733,718)	\$ (65,007,851)	\$ (58,972,989)	\$ (33,908,434)
5,579,478	2,789,404	1,697,610	(769,439)	(1,074,929)	3,421,740
<u>\$ (62,257,251)</u>	<u>\$ (64,795,103)</u>	<u>\$ (33,036,108)</u>	<u>\$ (65,777,290)</u>	<u>\$ (60,047,918)</u>	<u>\$ (30,486,694)</u>
\$ 27,522,923	\$ 27,166,226	\$ 26,661,147	\$ 25,726,135	\$ 26,381,752	\$ 22,773,809
7,721,472	7,084,666	6,298,574	4,939,639	4,798,620	4,591,472
27,426,295	24,846,886	22,993,975	20,733,724	19,825,135	19,016,195
4,970,904	5,244,176	5,446,480	5,418,344	5,003,989	5,019,809
281,063	270,240	130,249	133,266	124,158	157,269
5,157,033	5,047,358	4,670,983	4,538,990	4,462,870	4,495,254
81,370	303,823	206,828	228,425	62,846	275,035
-	53,428	164,799	-	-	-
272,569	245,396	251,943	227,982	181,733	214,052
(406,638)	(311,622)	(64,733)	(520,602)	(602,825)	(718,993)
<u>73,026,991</u>	<u>69,950,577</u>	<u>66,760,245</u>	<u>61,425,903</u>	<u>60,238,278</u>	<u>55,823,902</u>
54,321	105,117	37,662	63,812	22,756	49,489
6,427	82,227	48,009	-	-	-
406,638	311,622	64,733	520,602	602,825	718,993
467,386	498,966	150,404	584,414	625,581	768,482
<u>\$ 73,494,377</u>	<u>\$ 70,449,543</u>	<u>\$ 66,910,649</u>	<u>\$ 62,010,317</u>	<u>\$ 60,863,859</u>	<u>\$ 56,592,384</u>
\$ 5,190,262	\$ 2,366,070	\$ 32,026,527	\$ (3,581,948)	\$ 1,265,289	\$ 21,915,468
6,046,864	3,288,370	1,848,014	(185,025)	(449,348)	4,190,222
<u>\$ 11,237,126</u>	<u>\$ 5,654,440</u>	<u>\$ 33,874,541</u>	<u>\$ (3,766,973)</u>	<u>\$ 815,941</u>	<u>\$ 26,105,690</u>

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

**FISCAL YEAR ENDED JUNE 30,**

<b>GENERAL FUND</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Nonspendable	\$ 748,516	\$ 584,413	\$ 223,782	\$ 73,179
Restricted	1,172,466	922,341	807,504	789,219
Committed	-	-	-	-
Assigned	7,098,517	1,578,931	3,966,298	3,280,586
Unassigned	17,387,935	14,713,151	9,626,469	8,011,552
Total General Fund	<u>\$ 26,407,434</u>	<u>\$ 17,798,836</u>	<u>\$ 14,624,053</u>	<u>\$ 12,154,536</u>
<b>GRANT FUND</b>				
Nonspendable	\$ 7,492			
Restricted	523,503			
Assigned	884,485			
Total General Fund	<u>\$ 1,415,480</u>			
<b>REGIONAL TRANSPORTATION FUND</b>				
Nonspendable	\$ 2,571			
Restricted	3,859,108			
Total General Fund	<u>\$ 3,861,679</u>			
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	\$ 136,751	\$ 10,742	\$ 99,998	\$ 27,643
Restricted	22,085,749	22,269,386	18,844,363	12,610,171
Committed	22,813	24,429	20,432	5,315
Assigned	10,814,404	8,553,556	5,314,082	3,063,924
Unassigned	(12,422)	-	-	-
Total All Other Governmental Funds	<u>\$ 33,047,295</u>	<u>\$ 30,858,113</u>	<u>\$ 24,278,875</u>	<u>\$ 15,707,053</u>

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



<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 415,162	\$ 37,929	\$ 88,563	\$ 287,383	\$ 703,349	\$ 269,317
801,898	794,732	726,536	507,733	698,926	854,838
-	-	-	-	-	-
1,732,478	1,312,836	2,855,740	1,453,798	1,597,932	1,036,620
6,447,478	6,005,645	3,957,473	4,202,660	3,296,337	2,731,167
<u>\$ 9,397,016</u>	<u>\$ 8,151,142</u>	<u>\$ 7,628,312</u>	<u>\$ 6,451,574</u>	<u>\$ 6,296,544</u>	<u>\$ 4,891,942</u>

\$ 39,975	\$ 49,683	\$ 64,001	\$ 101,924	\$ 64,913	\$ 82,036
10,233,247	13,686,499	21,885,985	11,835,435	11,130,067	10,871,688
10,044	6,856	7,726	11,513	7,606	5,853
2,586,593	972,086	1,278,375	2,693,268	1,082,317	1,223,257
-	-	-	-	(6,749)	-
<u>\$ 12,869,859</u>	<u>\$ 14,715,124</u>	<u>\$ 23,236,087</u>	<u>\$ 14,642,140</u>	<u>\$ 12,278,154</u>	<u>\$ 12,182,834</u>

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

	<b>FISCAL YEAR ENDED JUNE 30,</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>REVENUES</b>				
Taxes	\$ 50,077,912	\$ 45,941,218	\$ 43,376,122	\$ 41,155,387
Licenses and permits	8,829,020	8,649,113	8,433,462	7,719,226
Intergovernmental revenues	73,231,430	50,141,379	48,128,062	40,081,700
Charges for services	15,940,848	14,527,601	14,179,018	13,838,864
Fines and forfeits	552,600	625,831	775,267	843,824
Miscellaneous	2,418,274	3,477,018	3,341,540	2,160,259
Total Revenues	<u>151,050,084</u>	<u>123,362,160</u>	<u>118,233,471</u>	<u>105,799,260</u>
<b>EXPENDITURES</b>				
General government	25,896,948	21,185,017	17,379,048	17,338,801
Public safety	38,379,212	35,679,335	34,846,392	35,058,487
Judicial	5,353,054	5,500,129	5,540,372	5,488,522
Public works	10,132,725	9,830,572	9,125,014	9,061,197
Sanitation	2,213,221	2,302,865	2,194,374	2,038,340
Health	6,696,514	5,485,482	5,146,310	4,830,765
Welfare	2,719,347	2,538,156	2,250,770	2,229,556
Culture and recreation	8,158,463	8,416,052	8,231,707	7,822,210
Community support	1,017,889	911,820	912,766	922,483
Airport	181,310	47,033	202,406	469,749
Economic opportunity	257,247	296,568	305,732	346,338
Capital outlay	25,419,087	13,172,030	14,288,502	9,859,027
Debt service:				
Principal	6,310,800	6,121,800	5,933,900	5,597,399
Interest and fiscal charges	2,419,061	2,625,120	2,805,666	2,964,395
Total Expenditures	<u>135,154,878</u>	<u>114,111,979</u>	<u>109,162,959</u>	<u>104,027,269</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>15,895,206</u>	<u>9,250,181</u>	<u>9,070,512</u>	<u>1,771,991</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital asset sales	189,733	1,426,994	40,827	36,575
Capital leases	-	-	-	-
Bonds issued	-	-	-	4,072,945
Notes issued	-	-	-	-
Payment to refunded bond escrow agent	-	(683,154)	-	-
Refunding bonds issued	-	675,000	-	-
Premium on refunding bonds issued	-	-	-	-
Transfers in	22,388,652	18,802,157	20,376,424	13,152,794
Transfers out	(22,398,652)	(19,717,157)	(18,446,424)	(13,439,591)
Total Other Financing Sources (Uses)	<u>179,733</u>	<u>503,840</u>	<u>1,970,827</u>	<u>3,822,723</u>
Net Change in Fund Balances	<u>\$ 16,074,939</u>	<u>\$ 9,754,021</u>	<u>\$ 11,041,339</u>	<u>\$ 5,594,714</u>
Debt service as a percentage of noncapital expenditures	<u>7.96%</u>	<u>8.67%</u>	<u>9.21%</u>	<u>9.09%</u>

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

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 38,944,791	\$ 37,886,252	\$ 36,116,924	\$ 33,841,031	\$ 33,842,019	\$ 30,389,857
6,772,108	6,941,765	7,023,943	7,133,133	6,742,835	6,657,143
38,489,332	34,111,823	33,641,746	31,402,152	31,361,448	32,832,525
13,190,310	12,618,224	11,899,821	11,582,832	11,049,184	11,885,268
790,940	725,895	859,277	896,537	944,937	901,394
2,070,235	2,889,112	2,538,244	2,269,062	2,007,642	1,756,085
<u>100,257,716</u>	<u>95,173,071</u>	<u>92,079,955</u>	<u>87,124,747</u>	<u>85,948,065</u>	<u>84,422,272</u>
15,440,966	15,794,000	15,497,972	15,043,487	14,240,694	13,952,064
31,855,937	31,680,370	30,277,531	28,880,330	28,605,267	27,779,133
6,582,605	6,034,387	5,604,500	5,355,803	5,143,470	4,973,383
9,173,718	8,689,689	8,543,967	8,053,108	7,251,585	8,487,965
1,840,005	1,664,165	1,677,631	1,579,314	1,558,251	1,485,325
5,166,670	5,562,398	5,421,238	5,154,954	4,741,438	4,332,571
2,151,042	2,024,632	2,010,398	1,956,932	2,014,083	2,367,038
7,510,509	7,892,747	7,715,341	7,347,424	7,354,482	7,365,129
733,728	655,952	897,172	615,765	757,714	3,098,628
74,903	-	-	-	45,765	4,234
90,492	160,396	138,778	179,513	186,695	304,571
14,803,697	14,524,131	10,109,046	4,538,465	6,144,702	7,757,392
5,239,300	4,498,100	4,974,700	4,793,200	5,694,368	4,095,917
3,178,466	3,369,056	3,171,918	3,072,875	4,148,852	3,835,852
<u>103,842,038</u>	<u>102,550,023</u>	<u>96,040,192</u>	<u>86,571,170</u>	<u>87,887,366</u>	<u>89,839,202</u>
<u>(3,584,322)</u>	<u>(7,376,952)</u>	<u>(3,960,237)</u>	<u>553,577</u>	<u>(1,939,301)</u>	<u>(5,416,930)</u>
43,552	73,929	64,812	-	13,097	10,545
84,845	10,300	-	-	-	-
3,425,293	-	13,600,000	-	-	-
-	-	-	2,651,000	2,269,500	-
(5,859,759)	(23,701,582)	(9,418,592)	-	(30,026,827)	-
5,951,000	21,580,000	8,400,000	-	30,767,200	-
-	1,836,172	1,571,223	-	840,062	-
11,953,109	11,919,064	10,821,056	10,928,630	9,668,856	9,364,206
(12,643,109)	(12,309,064)	(11,307,577)	(11,614,191)	(10,092,665)	(10,339,206)
<u>2,954,931</u>	<u>(591,181)</u>	<u>13,730,922</u>	<u>1,965,439</u>	<u>3,439,223</u>	<u>(964,455)</u>
<u>\$ (629,391)</u>	<u>\$ (7,968,133)</u>	<u>\$ 9,770,685</u>	<u>\$ 2,519,016</u>	<u>\$ 1,499,922</u>	<u>\$ (6,381,385)</u>
<u>9.45%</u>	<u>8.94%</u>	<u>9.48%</u>	<u>9.59%</u>	<u>12.04%</u>	<u>9.66%</u>

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

<b>FISCAL YEAR ENDED JUNE 30,</b>	<b>REAL PROPERTY ASSESSED VALUE</b>				<b>PERSONAL PROPERTY ASSESSED VALUE</b>
	<b>RESIDENTIAL</b>	<b>COMMERCIAL</b>	<b>INDUSTRIAL</b>	<b>OTHER</b>	
2021	\$ 1,808,396,980	\$ 624,649,194	\$ 101,155,935	\$ 43,822,457	\$ 102,674,986
2020	1,753,818,192	554,905,671	95,905,671	65,877,865	94,449,604
2019	1,248,993,132	526,737,646	92,601,798	71,662,452	85,148,293
2018	1,201,819,791	522,405,392	87,923,832	66,776,525	83,432,004
2017	1,143,413,105	511,051,223	84,437,524	83,517,286	79,293,413
2016	1,106,925,704	495,344,116	75,167,547	36,056,808	70,831,634
2015	988,583,791	514,498,082	70,590,643	33,235,070	69,757,391
2014	935,189,789	495,884,820	70,652,606	26,031,984	69,572,163
2013	1,016,454,814	510,880,941	80,961,017	25,825,504	68,172,306
2012	1,136,664,056	554,083,272	90,326,979	30,174,883	71,820,430

Source: Carson City Assessor

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

(1) Per hundred dollars of assessed valuation.

	<b>TOTAL</b>			
<b>LESS: TAX EXEMPT PROPERTY</b>	<b>TAXABLE ASSESSED VALUE</b>	<b>ESTIMATED ACTUAL VALUE</b>	<b>PERCENTAGE OF TAXABLE TO ACTUAL VALUE</b>	<b>(1) TOTAL DIRECT TAX RATE</b>
\$ 964,730,984	\$ 1,715,968,568	\$ 4,902,767,337	35.00%	2.1900
898,409,111	1,666,547,892	4,761,565,405	35.00%	2.1900
456,667,700	1,568,475,621	4,481,358,917	35.00%	2.1900
460,310,611	1,502,046,933	4,291,562,665	35.00%	2.1900
456,557,778	1,445,154,773	4,129,013,637	35.00%	2.1400
410,916,956	1,373,408,853	3,924,025,294	35.00%	2.1400
389,774,295	1,286,890,682	3,676,830,520	35.00%	2.1600
358,575,304	1,238,756,058	3,539,303,022	35.00%	2.1800
320,479,554	1,381,815,028	3,948,042,937	35.00%	2.1800
376,697,685	1,506,371,935	4,303,919,814	35.00%	1.7072

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

	<b>FISCAL YEAR ENDED JUNE 30,</b>					
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>CARSON CITY DIRECT RATE</b>						
Operating Rate	1.9169	1.9161	1.9154	1.9149	1.8652	1.8525
Voter Approved	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Legislative Overrides	0.2231	0.2239	0.2246	0.2251	0.2248	0.2375
Debt Service	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Carson City Direct Rate	<u>2.1900</u>	<u>2.1900</u>	<u>2.1900</u>	<u>2.1900</u>	<u>2.1400</u>	<u>2.1400</u>
<b>OVERLAPPING RATES</b>						
Carson City School District	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700
Eagle Valley Underground Water	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Carson Valley Ground Water Basin	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Sub-Conservancy	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Sierra Forest Fire	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Overlapping Rates	<u>1.3800</u>	<u>1.3800</u>	<u>1.3800</u>	<u>1.3800</u>	<u>1.3800</u>	<u>1.3800</u>
Total Carson City Property Tax Rate	<u>3.5700</u>	<u>3.5700</u>	<u>3.5700</u>	<u>3.5700</u>	<u>3.5200</u>	<u>3.5200</u>
<b>REDEVELOPMENT AGENCY OF CARSON CITY</b>						
	<u>3.1275</u>	<u>3.1275</u>	<u>3.1245</u>	<u>3.1245</u>	<u>3.0745</u>	<u>3.0745</u>

Source: Nevada Department of Taxation

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
1.8508	1.8858	1.7040	1.2102
0.0500	0.0500	0.0500	0.0500
0.2592	0.2442	0.4260	0.4470
<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>
<u>2.1600</u>	<u>2.1800</u>	<u>2.1800</u>	<u>1.7072</u>
1.1800	1.1800	1.1800	1.1800
0.1700	0.1700	0.1700	0.1700
0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000
0.0300	0.0300	0.0300	0.0300
<u>0.0000</u>	<u>0.0000</u>	<u>0.1000</u>	<u>0.1000</u>
<u>1.3800</u>	<u>1.3800</u>	<u>1.4800</u>	<u>1.4800</u>
<u>3.5400</u>	<u>3.5600</u>	<u>3.6600</u>	<u>3.1872</u>
<u>3.0955</u>	<u>3.1155</u>	<u>3.2155</u>	<u>2.7427</u>

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

<u>TAXPAYER</u>	<u>2021</u>			<u>2012</u>		
	<u>ASSESSED VALUATION</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL ASSESSED VALUATION</u>	<u>ASSESSED VALUATION</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL ASSESSED VALUATION</u>
Carson Gaming, LLC	\$ 10,241,632	1	0.56%	\$ 8,546,577	7	0.57%
Carson-Tahoe Hospital	9,062,184	2	0.50%	\$ 10,837,869	5	0.72%
Voltaire Master LLC	8,027,687	3	0.44%			
ARHC CTCRCNV001 LLC	7,625,330	4	0.42%			
Carson City Prop. Ventures LLC	6,245,254	5	0.34%			
C & A Investments LLC	6,000,141	6	0.33%	\$ 13,670,215	3	0.91%
Harley-Davidson Credit Corp	5,913,469	7	0.33%			
Wal-Mart Real Est Business Tr	5,768,808	8	0.32%			
Lennar Reno LLC	5,735,571	9	0.32%			
Click Bond Inc.	5,295,309	10	0.29%			
Southwest Gas				18,645,698	1	1.24%
Sierra Pacific Power Company				16,641,468	2	1.10%
Millard, Dwight				11,173,654	4	0.74%
Serpa, John C				10,500,221	6	0.70%
Cubix/Ormsby				7,530,060	8	0.50%
Hohl, Michael				7,329,414	9	0.49%
Doug & Kathleen Hone				7,173,082	10	0.48%
Total, Ten Largest Taxpayers	69,915,385		3.85%	112,048,258		7.45%
Total, Other Taxpayers	1,744,896,285		96.15%	1,394,323,677		92.55%
Total Assessed Valuations	<u>\$ 1,814,811,670</u>		<u>100.00%</u>	<u>\$ 1,506,371,935</u>		<u>100.00%</u>

Source: Carson City Assessor

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



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

<b>FISCAL YEAR ENDED JUNE 30,</b>	<b>TAXES LEVIED</b>	<b>CURRENT YEAR</b>			<b>TOTALS TO DATE</b>	
		<b>TAX COLLECTIONS</b>	<b>PERCENT OF TAXES LEVIED</b>	<b>DELINQUENT TAX COLLECTIONS</b>	<b>TAX COLLECTIONS</b>	<b>PERCENT OF TAXES LEVIED</b>
2012	39,450	38,463	97.50%	987	39,450	100.00%
2013	40,823	40,082	98.18%	741	40,823	100.00%
2014	39,994	39,314	98.30%	680	39,994	100.00%
2015	41,363	41,061	99.27%	302	41,363	100.00%
2016	41,696	41,237	98.90%	459	41,696	100.00%
2017	42,164	41,916	99.41%	248	42,164	100.00%
2018	43,881	43,543	99.23%	336	43,879	100.00%
2019	46,326	45,945	99.18%	370	46,315	99.98%
2020	48,913	48,574	99.31%	230	48,804	99.78%
2021	51,778	51,368	99.21%	-	51,368	99.21%

Source: Carson City Treasurer's Office

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

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT				OTHER GOVERNMENTAL ACTIVITIES DEBT			
	GENERAL OBLIGATION BONDS	TOTAL GENERAL BONDED DEBT	PERCENT OF ACTUAL PROPERTY VALUE (1)	PER CAPITA (2)	REVENUE BONDS	MEDIUM TERM GENERAL OBLIGATION BONDS AND NOTES	CAPITAL LEASES	
2021	\$ 45,647,379	\$ 45,647,379	0.93%	\$ 808.86	\$ 10,764,300	\$ 7,449,038	\$ -	
2020	50,260,926	50,260,926	1.06%	896.60	11,975,400	8,355,738	2,433	
2019	54,735,978	54,735,978	1.22%	987.34	13,148,000	9,249,938	4,808	
2018	59,094,840	59,094,840	1.38%	1,070.91	14,279,600	10,114,238	35,144	
2017	63,209,463	63,209,463	1.53%	1,164.66	15,384,200	6,240,093	65,202	
2016	67,219,087	67,219,087	1.71%	1,245.51	15,970,500	3,361,300	10,181	
2015	67,230,067	67,245,540	1.83%	1,230.07	17,159,100	3,895,800	-	
2014	56,356,923	56,356,923	1.59%	1,016.52	18,047,900	4,591,700	6,081	
2013	59,511,054	59,511,054	1.51%	1,046.46	18,897,000	2,554,800	25,590	
2012	62,336,401	62,336,401	1.45%	1,111.07	19,480,700	1,360,367	43,823	

**Notes:**

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

<b>BUSINESS TYPE ACTIVITIES</b>					
<b>PROPRIETARY</b>					
<b>BONDS</b>	<b>MEDIUM TERM GENERAL OBLIGATION BONDS AND NOTES</b>	<b>TOTAL PRIMARY GOVERNMENT</b>	<b>PERCENT OF PERSONAL INCOME (2)</b>	<b>PER CAPITA (2)</b>	
\$ 97,949,268	\$ 5,650,000	\$ 167,459,985	5.30%	\$ 2,967.36	
103,448,163	7,045,000	181,087,660	5.96%	3,230.42	
127,954,138	160,000	205,252,862	7.06%	3,702.39	
117,086,863	475,801	201,086,486	7.17%	3,644.06	
108,230,108	785,800	193,914,866	7.36%	3,572.95	
87,158,785	1,090,801	174,810,654	7.08%	3,239.09	
78,225,519	1,389,700	167,915,659	6.75%	3,071.55	
78,475,307	1,682,100	159,160,011	6.75%	2,870.80	
80,154,498	1,970,500	163,113,442	7.03%	2,868.23	
77,493,636	2,148,000	162,862,927	7.35%	2,902.82	

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**CARSON CITY  
GENERAL OBLIGATION DIRECT  
AND OVERLAPPING DEBT  
FISCAL YEAR ENDED JUNE 30, 2021  
(UNAUDITED)**

<b>NAME OF GOVERNMENT UNIT</b>	<b>GENERAL OBLIGATION DEBT OUTSTANDING</b>	<b>PRESENTLY SELF-SUPPORTING GENERAL OBLIGATION DEBT</b>	<b>PERCENT APPLICABLE (1)</b>	<b>APPLICABLE NET DEBT</b>
Direct:				
City of Carson City:				
Governmental Activity Bonds	\$ 45,647,379	\$ 45,647,379	100.00%	\$ -
Revenue Bonds <sup>(2)</sup>	10,764,300	10,764,300		
Notes Payable	7,449,038	7,449,038		
Total Direct Debt	<u>63,860,717</u>	<u>63,860,717</u>		<u>-</u>
Overlapping:				
Carson City School District	<u>58,895,000</u>	<u>-</u>	100.00%	<u>58,895,000</u>
Total General Obligation Direct and Overlapping Debt	<u>\$ 122,755,717</u>	<u>\$ 63,860,717</u>		<u>\$ 58,895,000</u>

Source: Carson City Finance Office and Carson City School District

(1) Based on fiscal year 2019-20 assessed valuation in the respective jurisdiction.

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

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

**Legal Debt Margin Calculation for Fiscal Year Ended June 30, 2021**

Assessed value of taxable property(1)		\$ 1,823,061,629
Debt limit (15% of assessed value)		<u>273,459,244</u>
Debt applicable to limit:		
Governmental activities	\$ 43,315,001	
Business-type activities	<u>95,860,118</u>	
Total net debt applicable to limitation		<u>139,175,119</u>
Legal debt margin		<u><u>\$ 134,284,125</u></u>

**FISCAL YEAR ENDED JUNE 30,**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Debt limit	\$ 273,459,244	\$ 264,117,744	\$ 247,377,811	\$ 236,821,354
Total net debt subject to limitation	<u>139,175,119</u>	<u>148,620,582</u>	<u>176,666,234</u>	<u>169,888,658</u>
Legal Debt Margin	<u><u>\$ 134,284,125</u></u>	<u><u>\$ 115,497,162</u></u>	<u><u>\$ 70,711,577</u></u>	<u><u>\$ 66,932,696</u></u>
Total net debt subject to limitation as a percentage of debt limit	<u>50.9%</u>	<u>56.3%</u>	<u>71.4%</u>	<u>71.7%</u>

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

(1) Includes Redevelopment Authority amount of \$107,093,061.

(2) Includes correction to redbook assessed value for Fiscal Year 2021, should have been \$1,715,968,568. Original number included Redevelopment incremental assessed value.

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 226,790,989	\$ 213,697,900	\$ 200,701,004	\$ 192,949,840	\$ 214,833,139	\$ 235,045,345
164,646,030	148,000,607	143,734,928	134,576,370	139,259,606	139,630,037
<u>\$ 62,144,959</u>	<u>\$ 65,697,293</u>	<u>\$ 56,966,076</u>	<u>\$ 58,373,470</u>	<u>\$ 75,573,533</u>	<u>\$ 95,415,308</u>
<u>72.6%</u>	<u>69.3%</u>	<u>71.6%</u>	<u>69.7%</u>	<u>64.8%</u>	<u>59.4%</u>

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

FISCAL YEAR ENDED JUNE 30,	PLEDGED REVENUE	LESS: OPERATING EXPENSES	NET AVAILABLE REVENUE	DEBT SERVICE REQUIREMENTS			COVERAGE RATIOS
				PRINCIPAL	INTEREST	TOTAL	
<b>HIGHWAY REVENUE(MOTOR VEHICLE FUEL TAX) IMPROVEMENT BONDS (1)</b>							
2021	\$ 3,032,492	\$ 1,350,436	\$ 1,682,056	\$ 1,211,100	\$ 368,534	\$ 1,579,634	1.1
2020	2,958,116	1,687,328	1,270,788	1,172,600	407,615	1,580,215	0.8
2019	3,030,056	1,240,918	1,789,138	1,131,600	448,114	1,579,714	1.1
2018	3,065,714	1,890,423	1,175,291	1,104,600	475,869	1,580,469	0.7
2017	2,858,234	2,289,781	568,453	987,800	647,111	1,634,911	0.3
2016	2,796,394	2,032,584	763,810	968,600	616,683	1,585,283	0.5
2015	2,606,416	2,498,161	108,255	888,800	808,236	1,697,036	0.1
2014	2,535,983	2,487,780	48,203	849,100	848,009	1,697,109	0.0
2013	2,497,509	1,854,919	642,590	776,000	853,397	1,629,397	0.4
2012	2,571,885	2,585,880	(13,995)	741,400	977,100	1,718,500	0.0

**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.

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

<b>FISCAL YEAR ENDED JUNE 30,</b>	<b>POPULATION (1)</b>	<b>CITY AREA (SQUARE MILES) (6)</b>	<b>TOTAL PERSONAL INCOME (3)</b>	<b>PER CAPITA PERSONAL INCOME (3)</b>	<b>UNEMPLOYMENT RATE (4)</b>
2021	56,434	147.00	\$ 3,159,748,680	\$ 55,990	5.3%
2020	56,057	147.00	3,038,374,046	54,202	8.8%
2019	55,438	147.00	2,908,831,860	52,470	4.3%
2018	55,182	147.00	2,803,080,054	50,797	4.3%
2017	54,273	147.00	2,636,148,156	48,572	4.6%
2016	53,969	147.00	2,470,215,099	45,771	6.9%
2015	54,668	147.00	2,488,159,352	45,514	7.3%
2014	55,441	147.00	2,356,297,941	42,501	9.0%
2013	56,869	147.00	2,319,231,558	40,782	10.1%
2012	56,105	147.00	2,214,632,665	39,473	11.7%

NR = Not reported

Sources:

- (1) State of Nevada, Demographer's Office estimated, 2000-2020 Certified Population Estimates of Nevada Counties as of July 1, 2020.
- (2) City of Carson City, Business License Division
- (3) U.S. Department of Commerce, Bureau of Economic Analysis, 2012-2019, Personal income by County, Metro and Other areas, 2020 and 2021 are estimated at 3.3% growth as information is not yet available.
- (4) State of Nevada, Department of Employment Training & Rehabilitation for Carson City Metropolitan Area
- (5) Includes elementary, junior high, high school, and community college enrollment. Information obtained from the Carson City School District and Western Nevada College - Carson City campus.
- (6) City of Carson City, Building and Safety Department

<b>PUBLIC SCHOOL ENROLLMENT (5)</b>	<b>BUSINESS LICENSES ISSUED (2)</b>	<b>TOTAL CONSTRUCTION PERMITS (6)</b>	<b>TOTAL CONSTRUCTION VALUE (6)</b>
10,651	6,119	1708	\$ 114,864,503
11,530	4,169	2164	183,084,312
11,403	5,993	1496	156,171,057
11,547	5,377	1667	71,801,969
11,308	5,281	1355	96,537,447
11,615	5,324	1272	77,937,428
11,748	5,258	934	36,780,188
11,425	5,274	1,029	40,284,101
11,624	5,292	788	22,908,525
12,432	5,405	818	46,358,861

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

<u>EMPLOYER</u>	<u>2021</u>			<u>2012</u>		
	<u>EMPLOYEES (1)</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL COUNTY(2) EMPLOYMENT</u>	<u>EMPLOYEES (1)</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL COUNTY EMPLOYMENT</u>
Army National Guard	1000-4999	1	11.70%			
State Department of Corrections	1000-4999	2	11.70%	300-399	6	1.24%
State Department of Transportation	1000-4999	3	11.70%	600-699	4	2.31%
Employment Security Division	1000-4999	4	11.70%			
Carson Tahoe Hospital	500-999	5	2.92%	1000-1499	2	4.45%
Click Bond Inc.	500-999	6	2.92%			
Legislative Counsel Bureau	500-999	7	2.92%	500-599	6	1.24%
Public & Behavioral Health	500-999	8	2.92%			
Carson City Nugget	250-499	9	1.46%			
State Department of Motor Vehicles	250-499	10	1.46%	300-399	7	1.24%
Carson City School District				1000-1499	1	4.45%
City of Carson City				600-699	3	2.31%
Western Nevada College				500-599	5	1.96%
Casino Fandango				300-399	8	1.24%
Wal-Mart Supercenter				300-399	9	1.24%
Chromalloy Nevada				300-399	10	1.24%
Total Carson City Area Covered Employment	<u>25,637</u>			<u>28,095</u>		

Source: Each of the two years reflect respective June information as compiled by the Nevada Department of Employment, Training, and Rehabilitation (DETR), Division of Labor Marketing. In Fiscal Year 2018, the data changed significantly as it is now coming from DETR's third party source Infogroup. In prior years, it came from an internally sourced system QCEW.

**Notes:**

(1) Nevada Revised Statutes Chapter 612 stipulate that actual employment for individual employers may not be published.

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

		<b>FISCAL YEAR ENDED JUNE 30,</b>									
		<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
<b>FUNCTION:</b>											
General Government		115.15	114.80	110.80	109.50	109.50	107.50	106.75	102.48	100.55	101.00
Public Safety		258.70	254.70	251.70	246.70	240.70	229.60	228.10	228.00	228.80	227.55
Judicial		36.00	36.00	36.00	36.00	36.00	44.00	44.00	43.00	42.75	44.50
Public Works		52.60	52.95	51.95	51.00	50.60	50.60	46.35	45.45	43.95	45.95
Sanitation		11.00	11.00	10.75	10.50	10.50	9.50	9.50	9.60	9.70	9.60
Health		29.96	30.95	29.95	30.15	36.28	36.15	43.85	37.75	37.25	29.96
Welfare		5.44	5.45	5.45	5.45	5.47	4.95	4.95	4.00	4.00	4.00
Culture and Recreation		51.18	50.18	48.18	48.08	44.88	43.88	44.88	44.88	43.88	43.88
Economic Opportunity		0.00	2.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities		52.40	52.40	51.65	51.05	51.05	51.05	51.05	48.45	48.85	52.95
Total		<u>612.43</u>	<u>610.43</u>	<u>597.43</u>	<u>588.43</u>	<u>584.98</u>	<u>577.23</u>	<u>579.43</u>	<u>563.61</u>	<u>559.73</u>	<u>559.39</u>

Source: City of Carson City Finance Department

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

**FISCAL YEAR ENDED JUNE 30,**

<b>FUNCTION / PROGRAM:</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
<b>General Government</b>					
Business licenses issued (3)	6,119	4,169	5,993	5,377	5,281
<b>Judicial: (1)</b>					
Municipal Court Cases Filed:					
Criminal Cases:					
Felony death penalty	0	0	0	0	0
Felony, crimes against persons	169	149	138	168	137
Felony, crimes against property	184	160	197	243	238
Gross misdemeanor, crimes against persons	55	38	54	43	50
Gross misdemeanor, crimes against property	33	15	17	27	26
Misdemeanor, non-traffic	962	929	1,248	1,395	1,560
Traffic and parking violations	7,566	9,273	9,685	11,984	8,975
Civil Cases:					
General	935	1,093	1,316	1,493	1,042
Small claims	174	204	276	287	298
Landlord/tenant (summary eviction)	524	604	971	821	835
Request for domestic violence protective orders	424	246	276	247	355
Request for protection orders (non-dom. violence)	258	378	426	380	340
<b>Public Safety</b>					
Police: (5)					
Number of sworn police personnel and officers	101	100	98	95	95
Number of physical arrests	2,988	2,985	3,626	3,688	3,295
Number of traffic accidents	517	596	575	510	549
Fire: (6)					
Number of firefighters	62	56	57	58	58
Number of calls answered	11,398	11,151	11,050	10,364	10,198
Number of fire prevention inspections	1,755	1,488	1,281	1,615	1,337
<b>Public Works (4)</b>					
Number of street lights	2,055	1,714	1,607	1,705	1,713
<b>Culture and Recreation (7)</b>					
Number of participants in recreation sports	784	1,398	2,834	3,178	2,924
Number of participants in sports tournaments (8)	2,925	5,679	13,827	15,138	15,715
Average number of children enrolled in summer programs per day	136	141	149	120	145
Average number of children enrolled in latch key programs per day	147	286	322	290	212
<b>Utilities (4)</b>					
Sewer:					
Customer count as of June 30	16,368	16,317	15,882	15,734	15,600
Total discharge (in thousands of gallons)	1,771,281	1,800,504	1,842,877	1,603,760	1,874,714
Water:					
Customer count as of June 30	18,022	17,825	17,318	17,148	17,676
Total consumption (in thousands of gallons)	3,421,545	3,058,512	3,134,549	3,245,600	3,219,786
<b>Development Services (2)</b>					
Building permits issued	1,708	2,164	1,496	1,667	1,355

Sources:

- (1) Carson City Municipal Court
- (2) Carson City Community Development Department
- (3) Carson City Treasurer's Office
- (4) Carson City Public Works

- (5) Carson City Sheriff's Office
- (6) Carson City Fire Department
- (7) Carson City Parks & Recreation
- (8) "Participants" as of fiscal year 2014 means players & coaches.

In previous years this figure also included estimates for spectators.

2016	2015	2014	2013	2012
5,324	5,258	5,274	5,292	5,405
0	0	0	0	0
132	138	110	126	112
182	200	170	194	171
58	47	52	81	54
22	12	24	19	11
1,505	1,553	1,386	1,633	1,696
8,634	9,899	10,692	12,414	13,769
655	748	1,154	1,708	1,952
379	283	258	350	421
959	893	1,281	1,189	1,095
454	401	431	431	454
292	299	335	271	266
95	92	92	92	91
2,911	2,865	2,140	2,823	2,784
485	434	427	358	474
58	59	59	59	60
9,876	9,465	8,503	8,332	7,838
1,478	1,515	1,410	638	1,268
1,713	1,723	1,731	1,717	1,702
2,678	2,526	2,463	3,184	7,688
10,629	17,625	17,293	77,164	56,388
167	175	172	178	165
259	287	246	239	239
15,500	15,435	15,514	15,476	15,443
1,584,700	1,543,299	1,450,900	1,586,030	1,590,547
17,272	16,962	16,860	16,889	16,862
3,245,845	3,418,789	3,589,085	3,656,071	3,525,553
1,272	934	1,029	788	818

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

**FISCAL YEAR ENDED JUNE 30,**

<b>FUNCTION / PROGRAM:</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
<b>General Government</b>					
City owned facilities (1)	101	101	104	105	105
City owned structures (1)	87	87	87	87	89
Number of networked computers (5)	1,244	933	928	776	734
<b>Public Safety</b>					
<b>Police: (2)</b>					
Marked police vehicles	48	48	48	39	39
<b>Fire: (3)</b>					
Fire stations	4	4	4	4	4
Fire engines	14	14	14	14	14
<b>Public Works (1)</b>					
Paved streets (miles)	282	284	283	281	281
<b>Culture and Recreation (4)</b>					
Parks:					
Acreage of parks - developed	788.6	788.6	788.6	785.1	785.1
Acreage of parks - undeveloped	7,558.0	7,558.0	7,558.0	7,332.0	7,332.0
Swimming pools - outdoors	1	1	1	1	1
Swimming pools - indoors	3	3	3	3	3
Ball fields - lighted	14	14	14	14	15
Ball fields - unlighted	20	20	20	20	20
Tennis courts - lighted	12	12	12	12	12
Tennis courts - unlighted	4	4	4	4	4
Basketball courts - lighted	0	0	0	0	0
Basketball courts - unlighted	9	9	9	8	8
Community Centers	2	2	2	2	2
Rodeo arenas	1	1	1	1	1
Sand volleyball courts	2	2	4	4	4
<b>Utilities (1)</b>					
Sewer lines (miles)	233.0	234.0	231.0	231.0	230.0
Storm drains (miles)	111.0	107.0	105.0	105.0	93.0
Water lines (miles)	341.0	341.0	335.0	334.0	331.0

Sources:

- (1) Carson City Facilities and Public Works Divisions
- (2) Carson City Sheriff's Office
- (3) Carson City Fire Department

- (4) Carson City Parks & Recreation
- (5) Carson City Information Technology Department



2016	2015	2014	2013	2012
105	101	83	81	80
92	85	81	81	81
693	717	593	595	595
42	41	41	39	39
4	4	4	4	4
14	14	14	14	14
273	273	273	273	273
785.1	780.5	780.5	780.5	780.5
7,332.0	436.0	436.0	436.0	436.0
1	1	1	1	1
3	3	3	3	3
15	16	16	16	16
20	19	19	19	19
12	12	12	12	12
4	4	4	4	4
0	0	0	0	0
8	8	8	8	8
2	1	1	1	1
1	1	1	1	1
4	4	4	4	4
226.0	228.0	237.2	237.2	237.2
93.0	92.0	94.4	94.4	94.4
329.0	323.0	330.0	330.0	330.0

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**COMPLIANCE SECTION**



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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Carson City, Nevada (the City), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated November 23, 2021. Our report includes a reference to other auditors who audited the financial statements of the Carson City Culture and Tourism Authority and Carson City Airport Authority, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements including whether the funds established by the City, as listed in the Nevada Revised Statutes (NRS) 354.624 (5)(a)(1 through 5), complied with NRS 354.6241. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standard*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



HintonBurdick, PLLC  
St. George, Utah  
November 23, 2021



**HINTONBURDICK**  
CPAs & ADVISORS

**Independent Auditor's  
Report on Compliance for Each Major Program  
and on Internal Control Over Compliance  
Required by the Uniform Guidance**

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

**Report on Compliance for Each Major Federal Program**

We have audited Carson City, Nevada (the City)'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2021. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and Uniform Guidance 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 the 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

## Report on Internal Control Over Compliance

Management of the City, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



HintonBurdick, PLLC  
St. George, Utah  
November 23, 2021



**CARSON CITY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 1 OF 7)**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>ASSISTANCE LISTING NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Agriculture:</u>				
Direct programs:				
Cooperative Patrol	10.Unknown	20-LE-11051360-035	\$ 3,750	\$ -
Passed through Nevada Department of Health & Human Services:				
Special Supplemental Nutrition Program for Women Infants, and Children	10.557	7NV700NV7	204,841	-
Passed through Nevada State Controller:				
Forest Service - Schools and Roads Cluster				
Schools and Roads - Grants to States -	10.665	14DP11130000032	7,119	3,559
Total U.S. Department of Agriculture			215,710	3,559
<u>National Aeronautics and Space Administration:</u>				
Passed through American Library Association:				
Science - NASA@My Library	43.001	NNX16AE30A	1,500	-
<u>U. S. Institute of Museum and Library Services:</u>				
Passed through Nevada State Library, Archives & Public Records:				
LSTA Grants to States - Capital Makers	45.310	LSTA 2019-30	2,770	-
LSTA Grants to States - Think Bionics! Continuous Engagement of STEAM	45.310	LS-246180-OLS-20	19,161	-
Total U.S. Institute of Museum and Library Services			21,931	-
<u>U.S. Department of Health and Human Services:</u>				
Direct programs:				
Family Planning Services	93.217	FPHPA006449-02-00	315,662	77,727
Family Planning Services	93.217	FPHPA006449-03-00	92,355	14,803
Family Planning Services - Program Income		N/A	156,789	-
Total Family Planning Services			564,806	92,530
Passed through Nevada State Emergency "Relief Fund" COVID-19 2020 CARES Act Stimulus Funds	93.003	HHS-24760855968	97,663	-
Passed through Nevada Department of Health and Human Services:				
Public Health Emergency Preparedness Program	93.069	6 NU90TP922047-02-02	37,565	-
Public Health Emergency Preparedness Program	93.069	5 NU90TP922047-02	393,331	-
Total Public Health Emergency Preparedness			430,896	-
Affordable Care Act (ACA) Personal Responsibility Education Program	93.092	1901NVPREP 1801NVPREP	30,888 15,052	- -
			45,940	-



**CARSON CITY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 2 OF 7)**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Health and Human Services (Continued)</u>				
Food and Drug Administration Passed through Association of Food and Drug Officials Retail Standards Grant Program-AFDO Educational Conference	93.103	G-T-2010-09155	\$ 300	\$ -
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	1NU52PS910224-01 5NU52PS910224-02	6,053 5,096	- -
			11,149	-
Sexual Risk Avoidance Education	93.235	2001NVSRAE	73,076	-
Sexual Risk Avoidance Education	93.235	1901NVSRAE	33,432	-
Total Sexual Risk Avoidance Education Programs			106,508	-
Immunization Cooperative Agreement:	93.268	5NH23IP922609-02-00	78,468	-
Immunization and Vaccines for Children	93.268	6NH23IP922609-01-03	38,326	-
Immunization and Vaccines for Children	93.268	6NH23IP922609-02-02	138,189	-
Immunization and Vaccines for Children	93.268	6NH23IP922609-02-05	110,299	-
Immunization Cooperative Agreements - Program Income			21,980	-
Total Immunization Cooperative Agreements:			387,262	-
Centers for Disease Control and Prevention (CDC) Viral Hepatitis Prevention & Control	93.270	1U51PS005157-01	79	-
National State Based Tobacco Control Programs	93.387	1NU58DP006783-01	58,194	-
National State Based Tobacco Control Programs	93.387	5NU58DP006783-02	4,846	-
Total Tobacco Control Programs			63,040	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)				
Centers for Disease Control & ELC 2021	93.323	5NU50CK000560-02	31,528	-
Centers for Disease Control & ELC 2020	93.323	1NU50CK000560-01	2,308	-
Centers for Disease Control & Prevention CARES	93.323	1NU50CK00560-01-04	23,826	-
Centers for Disease Control & ELC 2022	93.323	NU50CK000560-01-05	491,639	-
Centers for Disease Control & ELC Detector Expansion	93.323	6NU50CK00560-02-04	4,387	-
Total Epidemiology and Laboratory Capacity for Infectious Diseases			553,688	-
Public Health Emergency Response Public Health Preparedness Program (PHP) COVID-19	93.354	1 NU90TP922107-01-00	428,142	-
Child Support Enforcement - Title IV - D	93.563	2001NVCSES	7,917	-

**CARSON CITY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 3 OF 7)**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD NUMBER	FEDERAL EXPENSES/ EXPENDITURES	PAYMENTS TO SUBRECIPIENTS
<u>U.S. Department of Health and Human Services (Continued)</u>				
477 Cluster:				
Community Services Block Grant:				
CARES Act Supplemental Funding	93.569	2001NVCSC3	\$ 12,216	\$ -
Community Services Block Grant	93.569	G-21-01NVCOSR	79,184	-
Community Services Block Grant	93.569	G-20-01NVCOSR	35,802	-
Community Services Block Grant	93.569	G-19-01NVCOSR	7,520	-
Total Community Service Block Grants			<u>134,722</u>	<u>-</u>
Total 477 Cluster			<u>134,722</u>	<u>-</u>
Preventative Health and Health Services Block Grant	93.991	1 NB01OT009309-01	5,508	-
Preventative Health and Health Services Block Grant	93.991	1 NB01OT009322-01	3,288	-
Total Preventative Health and Health Services Block Grants			<u>8,796</u>	<u>-</u>
Public Health Preparedness - Assistant Secretary for Preparedness and Response -Ebola	93.817	1U3REP150510.01-00	3,096	-
National Institutes of Health				
Passed through University of Pittsburgh				
Medical Library Assistance-Citizen Science Month	93.879	5UG4LM012342-05	4,424	-
National Bioterrorism Hospital Preparedness Program	93.889	6U3REP190613-01-02	56,262	-
National Bioterrorism Hospital Preparedness Program	93.889	5U3REP190613-02-00	146,342	-
Total National Bioterrorism Hospital Preparedness Programs			<u>202,604</u>	<u>-</u>
HIV Care Formula Grants - Ryan White Title II	93.917	X07HA00001-30	73,598	-
HIV Care Formula Grants - Ryan White Title II	93.917	X07HA00001-31	23,387	-
Total HIV Care Formula Grants			<u>96,985</u>	<u>-</u>
HIV Prevention Activities - Health Department Basec	93.940	NU62PS924579	22,862	-
HIV Prevention Activities - Health Department Basec	93.940	5NU62PS924579-04	11,105	-
Total HIV Prevention Activities			<u>33,967</u>	<u>-</u>
HIV Surveillance Program	93.940	5NU62PS924579-03	4,439	-
HIV Surveillance Program	93.940	5NU62PS924579-04	6,462	-
Total HIV Surveillance Program			<u>10,901</u>	<u>-</u>
Substance Abuse Treatment and Prevention Block Grants				
Tuberculosis Program	93.959	B08TI083130-01	12,192	-
Tuberculosis Program	93.959	B08TI010039-19	3,977	-
Total Substance Abuse Treatment & Prevention Block Grants			<u>16,169</u>	<u>-</u>
Preventive Health Services-Sexually Transmitted Diseases Control Grants-STD Prevention and Control	93.977	5NH25PS005179-03 5NH25PS005179-02	8,163 9,159	- -
			<u>17,322</u>	<u>-</u>
Maternal and Child Health Services Block Grant to the States	93.994	B04MC32556	63,369	-
Total U.S. Department of Health and Human Services			<u>3,289,745</u>	<u>92,530</u>

**CARSON CITY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 4 OF 7)**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Housing and Urban Development:</u>				
Passed through Nevada Governor's Office of Economic Development:				
Community Development Block Grants/				
Entitlement Grants Cluster	14.218	B-19-DC-32-0001	\$ 333,331	\$ -
Entitlement Grants Cluster	14.218	B-20-DC-32-0001	143,061	102,456
Entitlement Grants Cluster	14.218	B-20-DW-32-0001	203,116	190,468
Total Entitlement Grants Cluster			<u>679,508</u>	<u>292,924</u>
Direct program:				
Shelter Plus Care	14.238	NV0057L9T021909	13,459	-
Shelter Plus Care	14.238	NV0067L9T021908	17,728	-
Shelter Plus Care	14.238	NV0067L9T021807	6,399	-
Shelter Plus Care	14.238	NV0067L9T021808	1,603	-
Total Shelter Plus Care Programs			<u>39,189</u>	<u>-</u>
Passed through Nevada Housing Division:				
Emergency Solutions Grant Program	14.231	E20-DC-32-0001	17,475	-
Emergency Solutions Grant Program	14.231	E20-DW-32-0001	11,318	-
Emergency Solutions Grant Program	14.231	E19-DC-32-0001	29,181	-
Total Emergency Solutions Grant Program			<u>57,974</u>	<u>-</u>
Total U.S. Department of Housing and Urban Development			<u>776,671</u>	<u>292,924</u>
<u>U.S. Department of the Interior:</u>				
Direct programs:				
Southern Nevada Public Land Management	15.235	2710 (NVS00550)	322,974	-
Southern Nevada Public Land Management	15.235	L17AS00009	17,759	-
Southern Nevada Public Land Management	15.235	L17AS00048	1,358,610	-
Total Southern Nevada Public Land Management Grants			<u>1,699,343</u>	<u>-</u>
Fish & Wildlife Cluster:				
Passed through Nevada Department of Wildlife				
Wildlife Restoration & Basic Hunter Education				
Marksmanship	15.611	F20AF11241	32,786	-
Total Fish & Wildlife Cluster			<u>32,786</u>	<u>-</u>
Total U.S. Department of the Interior			<u>1,732,129</u>	<u>-</u>
<u>U.S. Department of Justice:</u>				
Coronavirus Emergency Supplemental Funding Program				
COVID 19 Carson City Sheriff's Office Recovery	16.034	2020-VD-BX-0573	40,461	-
Passed through Nevada Division of Child & Family Services				
OJJDP FY 18 Title II Formula Grant				
Psychiatrist Program "Doc to Doc"	16.540	2018-JX-FX-0040	9,000	-
Passed through Nevada Office of the Attorney General				
Services-Training-Officers-Prosecutors (STOP) Grant				
FFY2019 Violence Against Women Act (VAWA)	16.588	2019-WF-AX	339	-
Carson City Sexual Assault Team Enhancement	16.588	2020-WF-AX-0042	5,715	-
Total Services-Training-Officers-Prosecutors (STOP) Grant			<u>6,054</u>	<u>-</u>

**CARSON CITY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 5 OF 7)**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Justice (Continued):</u>				
Direct Programs:				
Safe Streets Program	16.Unknown	281D-LV-C37135	\$ 2,015	\$ -
Passed through Douglas County Sheriff's Office & Nevada DPS:				
Regional Gang Task Force	16.738	19-JAG-06	8,667	-
Regional Gang Task Force	16.738	20-JAG-05	21,000	-
Total Regional Gang Task Force			29,667	-
Passed through Nevada Department of Public Safety:				
Behavioral Health Peace Officer	16.738	20-JAG-02	43,373	-
Edward Byrne Memorial Justice Assistance Grant Program -				
Tri-Net	16.738	20-JAG-04	56,778	-
Tri-Net	16.738	19-JAG-04	31,389	-
Office of Criminal Justice Assistance				
2020 COVID Emergency Funding Program (CESF)	16.034	2020-VD-BX-0150	8,164	-
Victims Advocate Law Enforcement (VALE) Progr	16.738	19-JAG-05	19,742	-
DEC Investigation	16.738	20-JAG-03	27,281	-
Total Edward Byrne Memorial Justice Assistance Grant Program			216,394	-
Total U.S. Department of Justice			273,924	-
<u>U.S. Department of Treasury:</u>				
Passed through State of Nevada				
AB4 Emergency Fund	21.019	Unknown	63,470	-
Coronavirus Relief Fund (CRF) - Women, Infants & Children Program				
Coronavirus Relief Fund (CRF)	21.019	Unknown	1,056	-
Coronavirus Relief Fund (CRF) - Youth Learning Program Income	21.019	Unknown	8,222,460	4,963,528
Coronavirus Relief Fund (CRF) - CDC ELC CARES	21.019	1NU50CK00560-01-04	35,883	-
Coronavirus Relief Fund (CRF) - CDC ELC 2022	21.019	NU50CK00560-01-05	1,254	-
Total Coronavirus Relief Fund (CRF)			12,141	-
Coronavirus State & Local Fiscal Recovery Funds American Rescue Plan Act of 2021	21.027	Unknown	8,336,264	4,963,528
Total U.S. Department of Treasury			87,626	-
			8,423,890	4,963,528
<u>U.S. Election Assistance Commission:</u>				
Passed Through Secretary of State				
2018 HAVA Election Security Grants HAVA Election Support	90.404	NV18101001	2,414	-

**CARSON CITY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**  
**(PAGE 6 OF 7)**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Transportation:</u>				
Passed through Nevada State Emergency Response Commission:				
Interagency Hazardous Materials Public Sector Training and Planning Grants - HMEP Training Attendance -Hazardous Materials Track - Fire Shows West Conference				
	20.703	20-HMEP-01-01	\$ 600	\$ -
Passed through Nevada Department of Public Safety:				
National Highway Traffic Safety Administration Minimum Penalties for Repeat Offenders DU				
	20.608	JF-2021-CCSO-00012	3,270	-
Highway Safety Cluster:				
Passed through Nevada Department of Public Safety:				
National Priority Safety Programs:				
Felony DUI Court				
	20.616	TS-2020-CCDC-00013	6,199	-
Felony DUI Court				
	20.616	TS-2021-CCDC-00056	16,686	-
National Priority Safety Programs				
	20.616	JF-2020-CCSO-00025	624	-
Total National Priority Safety Programs				
			<u>23,509</u>	<u>-</u>
Passed through Nevada Department of Public Safety:				
State and Community Highway Safety-				
Joining Forces				
	20.600	JF-2021-CCSO-00012	8,790	-
Joining Forces				
	20.600	JF-2020-CCSO-00025	8,374	-
Traffic Safety				
	20.600	TS-2020-CCSO-00054	7,609	-
Total State and Community Highway Safety Grants				
			<u>24,773</u>	<u>-</u>
Total Highway Safety Cluster				
			<u>48,282</u>	<u>-</u>
Federal Transit Cluster:				
Direct programs:				
Federal Transit -Formula Grants (Buses & Bus Facilities)				
Replacement Vehicle Purchase				
	20.526	NV-2019-007-00	108,790	-
Federal Transit - Formula Grants (Urbanized Area Formula Program)				
	20.507	NV-2018-007-00	30,956	-
Federal Transit - Formula Grants (Urbanized Area Formula Program)				
	20.507	NV-2020-007-00	1,391,415	-
Federal Transit - Formula Grants (Urbanized Area Formula Program)				
	20.507	NV-2020-002-00	221,724	-
Total Federal Transit Cluster				
			<u>1,752,885</u>	<u>-</u>
Transit Services Programs Cluster:				
Direct programs:				
Enhanced Mobility for Seniors and Individuals with Disabilities - Enhance Mobility				
	20.513	NV-2019-008-00	51,702	-
Total Transit Services Programs Cluster				
			<u>51,702</u>	<u>-</u>
Federal Highway Administration FY 2019 TIGER Grant				
Direct Programs:				
Carson City Gateway: South Carson-Complete Street				
	20.933	693JJ32040002	6,164,331	-

**CARSON CITY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FEDERAL GRANTOR/ PASS-THROUGH**  
**(PAGE 7 OF 7)**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>AWARD NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>	<u>PAYMENTS TO SUBRECIPIENTS</u>
<u>U.S. Department of Transportation (Continued):</u>				
Highway Planning and Construction Cluster:				
Passed through Nevada Department of Transportation				
Highway Planning and Construction - Unified Planning Work Program	20.205	PR204-20-804	\$ 223,016	\$ -
Highway Planning and Construction - Safe Routes to School - Public Works	20.205	PR062-17-063	103,514	-
Highway Planning and Construction - Transportation System Management Plan	20.205	P301-19-804	160,257	-
Highway Planning and Construction - Transportation System Management Plan	20.205	P211-20-804	24,568	-
Highway Planning and Construction - Federal Transportation Alternatives Program - I-580 Path To Colorado Street Project	20.205	P502-17-063	762,494	-
Highway Planning and Construction - Northridge Drive Reconstruction Project	20.205	PR232-20-063	96,660	-
Highway Planning and Construction - Fairview Drive Reconstruction Project	20.205	PR187-19-063	432,498	-
Highway Planning and Construction - Airport Road Reconstruction Project	20.205	PR166-19-063	125,600	-
Highway Planning and Construction - Edmonds Sports Complex Multi Use Path	20.205	P279-19-063	49,343	-
Total Highway and Planning Programs			<u>1,977,950</u>	<u>-</u>
Passed through Nevada State Division of State Parks Recreational Trails Program	20.219	Z940	16,042	-
Total Highway Planning and Construction Cluster			<u>1,993,992</u>	<u>-</u>
Total U.S. Department of Transportation			<u>10,015,062</u>	<u>-</u>
<u>U.S. Department of Homeland Security:</u>				
Staffing for Adequate Fire and Emergency Response (SAFER) Grant	97.083	EMW-2019-FF-00684	538,863	-
Passed through Nevada Division of Emergency Management				
Disaster Grants - Public Assistance (Presidentially Declared Disasters) 2017 Nevada Flood	97.036	FEMA-4303-DR	104,159	-
Hazard Mitigation Grant Program Carson City Emergency Generators	97.039	HMGP 4307-03-03R	35,554	-
Emergency Management Performance Grant	97.042	EMF-2020-EP-00005	72,274	-
FEMA Pre-Disaster Mitigation Program	97.047	PDMC-09-NV-2019	86,250	-
Total U.S. Department of Homeland Security			<u>837,100</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 25,590,076</u>	<u>\$ 5,352,541</u>

**CARSON CITY**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Note 1 - Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the “SEFA”) includes the federal award activity of Carson City, Nevada (the “City”) under programs of the federal government for the year ended June 30, 2021. The information in the SEFA is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations Part 22, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”). Because the SEFA presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in financial position, or cash flows of the City.

**Note 2 – Summary of Significant Accounting Policies**

Expenditures reported on the SEFA are reported on the modified accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, or the cost principles contained in *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts should on the SEFA represent adjustments tor credits made in the normal course of business to amounts reported as expenditures in prior years.

**Note 2 – De Minimis Cost Rate**

The City has not elected to use the 10% de minimis cost rate.

**CARSON CITY, NEVADA**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2021**

**Section I - Summary of Auditors' Results**

Financial Statements

Type of auditor's report issued: Unmodified  
 Internal control over financial reporting:

- Material weaknesses identified?  yes  no
- Significant deficiencies identified that are not considered to be material weaknesses?  yes  no

Noncompliance material to financial statements noted?  yes  no

Federal Awards

Internal Control over major programs:

- Material weaknesses identified?  yes  no
- Significant deficiencies identified that are not considered to be material weaknesses?  yes  no

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

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?  yes  no

Identification of major programs

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
21.019	Coronavirus Relief Fund
20.205, 20.019	Highway Planning and Construction Cluster
20.507, 20.526	Federal Transit Cluster

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee?  yes  no



**CARSON CITY, NEVADA**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2021**

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**Section II - Financial Statement Findings**

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**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

**Material Weakness:**

None noted

**Significant Deficiencies:**

None noted

**COMPLIANCE AND OTHER MATTERS:**

**Compliance:**

None noted

**Other Matters:**

None noted

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**Section III - Federal Award Findings and Questioned Costs**

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**INTERNAL CONTROL OVER FEDERAL AWARDS**

None noted

**COMPLIANCE AND OTHER MATTERS:**

**Compliance:**

None noted

**Other Matters:**

None noted



**CARSON CITY, NEVADA**  
**CONSOLIDATED MUNICIPALITY AND STATE CAPITAL**

**SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Section III – Findings and questioned costs for federal awards, including audit findings required by 2 CFR 200.516(a)**

2020 - 001

Federal program

Southern Nevada Public Land Management (CFDA #15.235)

Criteria or specific requirement

Annual financial reports are due by 90 calendar days after the end of the reporting period, as required by Section 6(A)2 of the grant agreement.

Condition and context

The City did not submit the annual report with the allotted 90-day time period.

A statistically valid sample was used

No.

Questioned costs

None

Effect

The annual report was not submitted timely.

Cause

Management was unaware they were required to submit an annual report.

Repeat finding

No.

Recommendation

We recommend management develop policies and procedures to more closely monitor reporting requirements.

Management's response

Management concurs with the auditor's finding and recommendation. Program managers will familiarize themselves with the reporting requirements on all grants to ensure compliance in the future.

Status

Corrective action has been taken for this item.

**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, 2021**

Flat Fixed Fees:		
Business license revenue adjusted base at June 30, 2020	\$	<u>1,306,820</u>
Adjustment to Base:		
Base		
1. Percentage increase (decrease) in population of the local government		1.1166%
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		<u>1.3620%</u>
		<u>2.4786%</u>
		<u>32,391</u>
Adjusted Base at June 30, 2021		1,339,211
Actual Revenue Fiscal 2020-21		<u>573,620</u>
Amount Over (Under) Allowable Amount	\$	<u><u>(765,591)</u></u>