



CARSON CITY, NEVADA

***COMPREHENSIVE ANNUAL
FINANCIAL REPORT***

YEAR ENDED JUNE 30, 2002

CARSON CITY, NEVADA

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2002

Prepared by:

Department of Finance
David Heath, CPA
Director of Finance/Controller

CARSON CITY, NEVADA
JUNE 30, 2002

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INTRODUCTORY SECTION

November 21, 2002

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

The comprehensive annual financial report of Carson City for the fiscal year ended June 30, 2002, 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. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds, account groups and component units of Carson City. All disclosures necessary to enable the reader to gain an understanding of Carson City's activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and compliance. The introductory section, which is unaudited, includes this letter of transmittal, an organizational chart and a list of Carson City's principal elected and appointed officials. The financial section includes the general purpose financial statements and the combining, individual fund and account group financial statements and schedules, as well as the independent auditor's report on these financial statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis.

Carson City is required to undergo an annual single audit in conformity with the provisions of Government Auditing Standards and the U.S. Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit, including the schedule of expenditures of federal awards, the independent auditor's reports on internal controls and compliance, the schedule of findings and questioned costs and the summary schedule of prior audit findings are included in the compliance section.

The financial reporting entity, Carson City, includes all the funds and account groups 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. Carson City provides a full range of services including police and fire protection; sewer and water services; the construction and maintenance of highways, streets and infrastructure; and culture and recreational activities.

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 combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position and results of operations from those of the primary government. The Carson City Convention and Visitors' Bureau and Airport Authority are reported as discretely presented component units.

THE CITY AND ITS GOVERNING BODY

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

Carson City has a land area of 147 square miles and an estimated population of 54,171 as of July 1, 2002. Real and personal taxable property located within the City has an estimated market value of \$3,647,531,863 and an assessed value of \$997,993,693.

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.

ECONOMIC CONDITION AND OUTLOOK

Carson City is located in the Northwestern part of the State. Nevada's rate of growth in population is one of the highest in the country and is expected to continue over the next several years. The 2000 Census reported Carson City with a population of 52,457 which reflects a 30.5 percent increase over the 1990 population of 40,192. Carson City is expected to experience a steady growth rate. This growth has had a positive effect on local employment and the City's tax base.

In FY 01-02, Nevada's economy experienced very low growth, due to the events of September 11th when compared to the previous two years. Statewide taxable sales increased by .2% for FY 01-02 compared to 5.1% for FY 00-01 and 6.0% for FY 99-00.

Carson City experienced a substantial increase in taxable sales over the last two years. This improvement is due in large part to automobile sales. In FY 01-02, Carson City's taxable sales increased by 8.0% over the prior year compared to a 9.2% increase in FY 00-01 and a 1.2% increase in FY 99-00.

The City's unemployment rate was 5.7% in FY 01-02, 5.1% in FY 00-01 and 3.0% in FY 99-00.

The City's position as the regional retail center is eroding due to national retailers electing to locate in neighboring Douglas County.

MAJOR INITIATIVES

FOR THE YEAR. Carson City continues to make progress on major initiatives. During FY 01-02 the City completed the implementation of a new computer aided dispatch computer software system and is now finishing implementation of records management, jail management and civil processing systems in the interest of achieving full integration of information sharing in the City's Sheriff's Department. These systems will then be interfaced with the State of Nevada Administrative Office of Courts and will allow the City's District Attorney's Office and District and Judicial Court's to streamline efforts in providing and accessing case information. In addition, phase II of the juvenile detention and administration facility expansion was completed in fiscal year 2002.

During 2002, the City continued to work with the Nevada Department of Transportation (NDOT) on planning for a \$230 million freeway bypass around downtown Carson City, of which the City's \$19 million share will be funded by a five cent fuel tax increase allowed by NRS 373. Construction began in 2000 with completion anticipated in 2008.

FOR THE FUTURE. The Carson City Board of Supervisors have identified several major areas of improvement in the next fiscal year:

1. Increase public safety staffing.
2. Provide funding for storm drainage.
3. Remodel or replace sheriff's administrative offices.
4. Study water and sewer rates in light of Federal EPA regulations.

The fiscal year 2002-03 budget addresses each of these goals by providing resources and staffing.

FINANCIAL INFORMATION

The management of Carson City is responsible for establishing and maintaining internal control for the purpose of ensuring that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The objective of internal control is to provide management with reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

SINGLE AUDIT. As a recipient of federal and state awards, Carson City is also responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs.

As a part of Carson City's single audit, described earlier, testing of internal control and compliance is performed as it relates to federal programs. The results of the single audit for the fiscal year ended June 30, 2002 provided no instances of non-compliance with the requirements applicable to each of the City's major federal programs or matters involving the internal control over compliance and its operation that were considered to be material weaknesses.

ACCOUNTING SYSTEM AND BUDGETARY CONTROLS. The City's accounting system is organized and operated on a fund basis. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. The types of funds to be used are determined by generally accepted accounting principles and the number of individual funds established is determined by using the criteria adopted by the Governmental Accounting Standards Board.

The City's records are maintained on a modified accrual basis for all governmental and fiduciary fund types. Accordingly, revenues are recognized when susceptible to accrual, i.e., both measurable and available. Expenditures, other than interest on long term debt, are recorded as liabilities when incurred. The accrual basis of accounting is utilized by all proprietary funds. A more detailed explanation of the basis of accounting for the various funds is included in the Notes to the General Purpose Financial Statements, located in the Financial Section of this report.

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 Act. Activities of the general fund, special revenue funds, capital projects funds, debt service funds, enterprise funds, internal service funds and the expendable trust fund 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. The City's budgetary records are

prepared and maintained on the accrual or modified accrual basis of accounting as indicated in the Notes to the General Purpose Financial Statements and as is appropriate for the type of fund being reported.

The City's Internal Finance Committee, comprised of the City Manager, City Treasurer, Director of Finance and Deputy Finance Director, evaluates and reviews each department's budget in detail to determine annual funding levels. The budget is then presented to the citizens and the Board of Supervisors at several public hearings. After giving due consideration to public and staff comments, the Board adopts the final budget.

As demonstrated by the statements and schedules included in the financial section of this report, Carson City continues to meet its responsibility for sound financial management. All amounts presented in the following two schedules are expressed in thousands.

GENERAL GOVERNMENT FUNCTIONS. The following schedule presents a summary of general fund, special revenue funds, debt service funds, capital project funds and expendable trust fund revenues for the fiscal year ended June 30, 2002 and the amount and percentage of increases and decreases in relation to prior year revenues.

Revenues	FY 2002 Amount (thousands)	Percent of Total	FY 2001 Amount (thousands)	Dollar Incr (Decr) (thousands)	Percent Incr (Decr)
Taxes	20,769	33.4%	19,932	837	4.2%
Licenses & Permits	4,623	7.4%	4,693	(70)	-1.5%
Intergovernmental	28,396	45.7%	27,071	1,325	4.9%
Charges for Services	5,293	8.5%	4,223	1,070	25.3%
Fines and Forfeits	829	1.4%	903	(74)	-8.2%
Miscellaneous	2,253	3.6%	3,089	(836)	-27.1%
Total	62,163	100.0%	59,911	2,252	3.8%

Overall, Carson City experienced a 3.8% increase in general governmental revenues in FY 01-02. Revenues derived from Taxes increased by 4.2% due to increases in assessed valuation and an increase in the tax rate. Intergovernmental revenues increased by 4.9% due to a 8.0% increase in sales tax collections and a decrease in federal grants.

The 25.3% increase in Charges for Services was the result of an increase in administrative overhead charges to enterprise funds resulting from personnel reorganizations. Fines and forfeits decreased 8.2% due to a decrease in the municipal court case load. Miscellaneous revenues decreased by 27.1% due to a decrease in investment income.

The following schedule presents a summary of general fund, special revenue funds, debt service funds, capital project funds and expendable trust fund expenditures for the fiscal year ended June 30, 2002 and the amount and percentage increases and decreases in relation to prior year expenditures.

Expenditures	FY 2002 Amount (thousands)	Percent of Total	FY 2001 Amount (thousands)	Dollar Incr (Decr) (thousands)	Percent Incr (Decr)
General Government	12,308	20.3%	11,497	811	7.1%
Public Safety	18,255	30.1%	16,975	1,280	7.5%
Judicial	2,473	4.1%	2,271	202	8.9%
Public Works	9,975	16.5%	11,093	(1,118)	-10.1%
Health	935	1.5%	880	55	6.3%
Sanitation	0	0.0%	227	(227)	-100.0%
Welfare	1,389	2.3%	1,342	47	3.5%
Culture & Recreation	8,296	13.7%	6,561	1,735	26.4%
Community Support	1,739	2.9%	1,246	493	39.6%
Airport	74	0.1%	444	(370)	-83.0%
Economic Opportunity	375	0.6%	49	326	665.0%
Capital Expenditures	252	0.4%	1,282	(1,030)	-80.0%
Debt Service	4,274	7.1%	3,967	307	8.0%
Intergovernmental	250	0.4%	244	6	2.0%
Total	60,595	100.0%	58,078	2,517	4.0%

Overall, the FY 01-02 expenditures listed above increased by 4.0% from the prior year. General Government expenditures increased by 7.1% primarily due to increased utility costs, the energy retrofit project, the addition of new positions and wage and benefit increases. Public Safety expenditures increased by 7.5% due to the addition of new positions and wage and benefit increases. Judicial expenditures increased 8.9% due to the addition of new positions and wage and benefit increases. Public Works expenditures decreased 10.1% due to a decrease in road construction projects. Culture and Recreation expenditures increased by 26.4% as a result of the Senior Center expansion, and land acquisition and park improvements in the Quality of Life fund. Airport expenditures decreased by 83% due to a decrease in FAA grants. Community Support expenditures increased 39.6% due to additional redevelopment incentives, and an increase in insurance premiums and grant expenditures. Capital Expenditures decreased 80% due to the installation of the integrated public safety communication software in the prior year. Economic Opportunity increased 665% due to the addition of the Economic Development Manager and an increase in CDBG grant expenditures. Debt Service expenditures increased 8% as a result of the 2001 bond issues.

GENERAL FUND. The fund balance of the General Fund increased in fiscal year 2002 over the prior fiscal year by 18%. The General Fund unreserved fund balance for FY 00-01 was 25% of total expenditures and was 29% of total expenditures in FY 01-02. This sound financial position contributes significantly toward the City's bond ratings of A+ from Standard and Poor's and A1 with Moody's Investors.

ENTERPRISE OPERATIONS. The Enterprise Funds are used to account for activities which render services on a user fee basis, and are expected to pay their own way. The City's enterprise operations are comprised of six separate and distinct activities: the Water, Sewer, Landfill, Building Permits, Cemetery and Ambulance enterprises. Several of the City's major initiatives directly relate to all enterprises. Improvements in progress should provide users with quality services for years to come.

INTERNAL SERVICE FUNDS. The City established three Internal Service Funds in FY 94-95 in conformance with Generally Accepted Accounting Principles. The Internal Service Funds are the Group Medical Insurance Fund, Workers' Compensation Fund and Insurance Fund.

FIDUCIARY OPERATIONS. Carson City has a number of Trust and Agency Funds which are used to account for assets held by Carson City as a fiduciary on behalf of different entities. The State Medical Indigent Fund is a pass-through of Ad Valorem taxes collected by the City on behalf of the State of Nevada. The remaining agency funds are used as a pass-through of monies collected or expended by the entities through the City's accounting system.

DEBT ADMINISTRATION. As of June 30, 2002, Carson City had a number of bonded debt issues outstanding which totaled \$69,693,860, representing a 10% decrease from the prior year. Under the Carson City Charter, Carson City's bonded indebtedness is subject to a legal limitation

based on 15% of total assessed value of real and personal property. As of June 30, 2002, Carson City's net bonded indebtedness applicable to the limitation was \$69,048,860 which is well below the \$152,079,436 debt limitation.

CASH MANAGEMENT. Cash temporarily idle during the year was invested primarily in short-term time deposits in U.S. Government Securities. The City follows the pooled cash concept which allows greater investment flexibility and greater investment returns. As of June 30, 2002, the City had total cash investments of \$62,659,000.

RISK MANAGEMENT. Carson City insures a portion of its risks and self-funds other. Property damage, general liability, law, errors and omissions, and auto are insured subject to a \$100,000 deductible per occurrence and, therefore, claims under \$100,000 are funded by the City. Other coverage currently held by the City include applicable airport liability, boiler and machinery, and bonds for public officials. In addition, certain automobile damages are self-insured by the City. The Insurance Fund (an Internal Service Fund) has been established for the purpose of those self-insured areas discussed above and funding insurance premiums. Reserves are being accumulated to protect against future liability claims against the City as resources are available.

As of July 1, 1992, Carson City elected to become self-insured for the provision of workers compensation benefits. For FY 01-02, the annual claims cost decreased to \$530,188 from \$856,552 in FY 90-91 due to the full implementation of the City's Safety and Loss Control Program and privatizing the claims administration. This has been a successful program resulting in significant savings through the promotion of a safe working environment for the City's employees.

OTHER INFORMATION

INDEPENDENT AUDIT. State statutes require an annual audit by independent certified public accountants. The accounting firm of Kafoury, Armstrong and Co. was selected by the City's audit committee. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-profit Organizations. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's compliance reports related specifically to the single audit are included in the Compliance Section.

AWARDS. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Carson City for its comprehensive annual financial report for the fiscal year ended June 30, 2001. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

A Certificate of Achievement is valid for a period of one year only. Carson City has received a Certificate of Achievement for the last twelve consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

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

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

Sincerely,

David M. Heath, CPA
Director of Finance/Controller

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, 2001

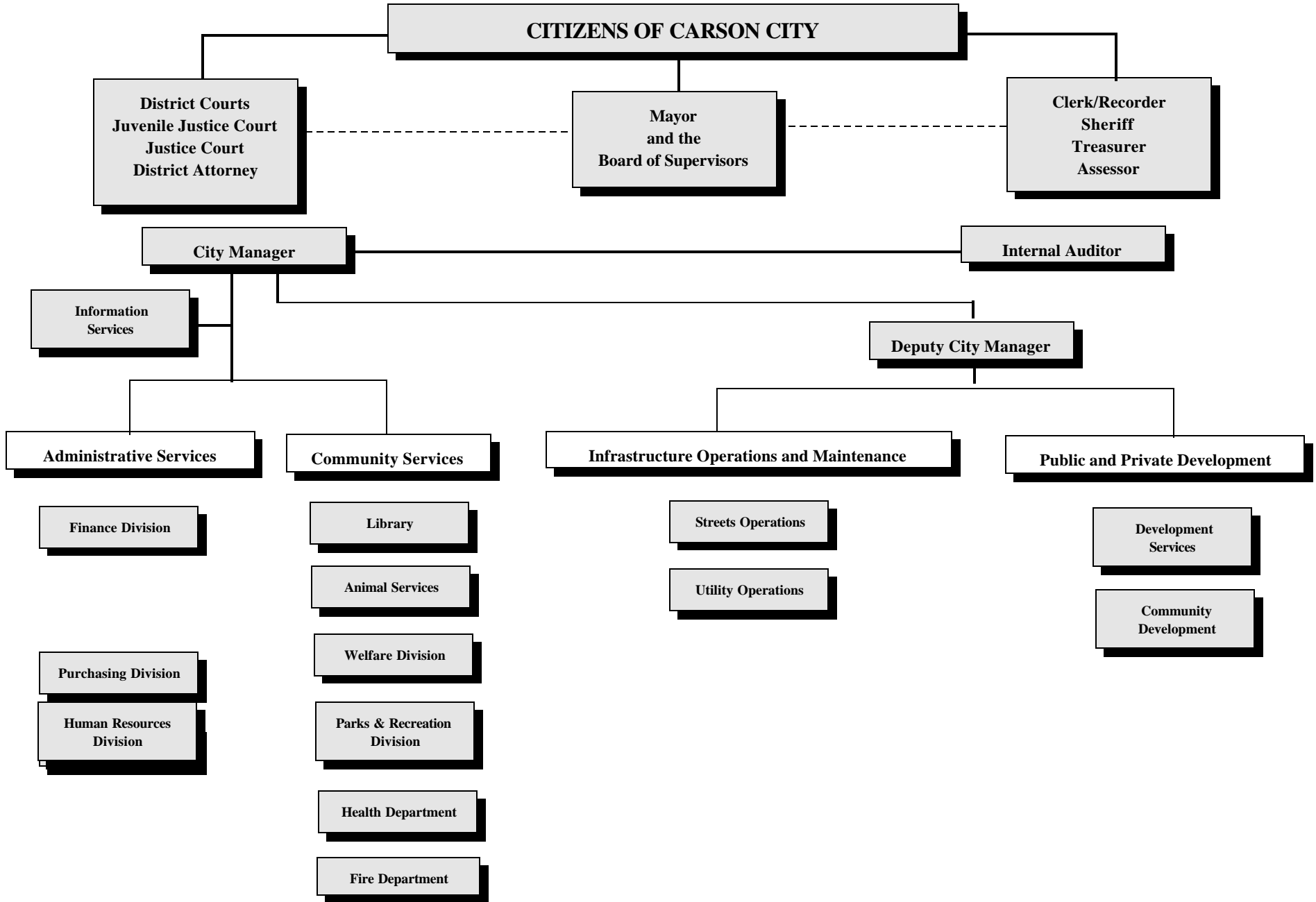
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



Timothy A. Greve
President

Jeffrey L. Esser
Executive Director

Carson City Organizational Chart



FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying general-purpose financial statements of Carson City, Nevada, as of and for the year ended June 30, 2002, as listed in the table of contents. These general-purpose financial statements are the responsibility of Carson City, Nevada's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit. We did not audit the financial statements of the Carson City Airport Authority or the Carson City Convention and Visitors' Bureau (discretely presented component units). Those financial statements were audited by other auditors, whose reports thereon have been furnished to us, and, our opinion, insofar as it relates to the amounts included for the Carson City Airport Authority and the Carson City Convention and Visitors' Bureau, is based solely on the reports of the other auditors.

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

In our opinion, based on our audit and the reports of other auditors, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of Carson City, Nevada as of June 30, 2002 and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2002 on our consideration of Carson City, Nevada's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of Carson City, Nevada, taken as a whole. The combining, individual fund, and account group financial statements and schedules and the supplemental data listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements of Carson City, Nevada. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the general-purpose financial statements of Carson City, Nevada. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general-purpose financial statements taken as a whole.

The statistical tables listed in the Statistical Section of the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements of Carson City, Nevada. Such additional information has not been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, accordingly, we express no opinion on it.

Reno, Nevada
November 15, 2002

GENERAL-PURPOSE FINANCIAL STATEMENTS

CARSON CITY
COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2002
(PAGE 1 OF 4)

Exhibit 1

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
ASSETS AND OTHER DEBITS				
Assets:				
Cash and investments	\$ 5,871,291	\$ 19,146,205	\$ 3,493,929	\$ 3,028,544
Receivables (net of allowances for uncollectibles):				
Taxes, delinquent	101,823	22,052	7,385	-
Accounts receivable	735,142	5,559	430	-
Special assessments	-	-	541,497	-
Interest	300,021	-	-	-
Due from other funds	1,280,212	22,140	-	-
Due from other governments	7,491,657	1,458,195	-	-
Due from component units	9,590	-	-	48,507
Due from primary government	-	-	-	-
Inventories	92,851	-	-	-
Prepaid items	12,141	268,152	-	-
Advance to other fund	50,000	-	-	-
Restricted assets:				
Cash and investments	331,668	5,065	-	-
Property, plant and equipment, net	-	-	-	-
Other assets	-	-	-	-
Other debits:				
Amount available for retirement of general long-term debt	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Total Assets and Other Debits	<u>\$ 16,276,396</u>	<u>\$ 20,927,368</u>	<u>\$ 4,043,241</u>	<u>\$ 3,077,051</u>
LIABILITIES, FUND EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts payable	\$ 749,628	\$ 1,412,571	\$ 125	\$ 304,005
Accrued salaries and benefits	1,908,904	40,984	-	2,903
Accrued interest	-	-	-	-
Payable from restricted assets	277,238	5,065	-	-
Due to other funds	109,056	856,527	2,728	9,894
Due to other governments	44,820	599,846	-	-
Due to component units	53,223	22,793	-	-
Due to primary government	-	-	-	-
Commitments payable	-	-	-	-
Accrued compensated absences	-	-	-	-
Other liabilities	116,885	-	-	-
Deferred revenue	225,816	59,286	545,915	-
Advance from other fund	-	50,000	-	-
Closure / post closure care costs	-	-	-	-
Notes, bonds, and other obligations payable	-	-	-	-
Total Liabilities	<u>3,485,570</u>	<u>3,047,072</u>	<u>548,768</u>	<u>316,802</u>

See accompanying notes .

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)
ENTERPRISE	INTERNAL SERVICE	EXPENDABLE TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	PRIMARY GOVERNMENT
\$ 18,673,830	\$ 3,885,991	\$ 5,543,439	\$ -	\$ -	\$ 59,643,229
-	-	148,046	-	-	279,306
1,735,632	7,077	-	-	-	2,483,840
-	-	-	-	-	541,497
-	-	-	-	-	300,021
76,478	88,461	-	-	-	1,467,291
1,474,218	-	144,407	-	-	10,568,477
-	-	-	-	-	58,097
-	-	-	-	-	-
380,155	-	-	-	-	473,006
13,930	-	-	-	-	294,223
-	-	-	-	-	50,000
2,507,251	-	-	-	-	2,843,984
104,277,246	15,270	-	103,489,067	-	207,781,583
281,145	-	-	-	-	281,145
-	-	-	-	3,494,473	3,494,473
-	-	-	-	35,230,636	35,230,636
<u>\$ 129,419,885</u>	<u>\$ 3,996,799</u>	<u>\$ 5,835,892</u>	<u>\$ 103,489,067</u>	<u>\$ 38,725,109</u>	<u>\$ 325,790,808</u>
\$ 705,623	\$ 20,756	\$ 29,007	\$ -	\$ -	\$ 3,221,715
259,335	7,432	-	-	-	2,219,558
383,602	-	-	-	-	383,602
137,286	-	-	-	-	419,589
489,086	-	-	-	-	1,467,291
20,946	-	1,335,355	-	-	2,000,967
-	-	-	-	-	76,016
-	-	-	-	-	-
19,625	-	-	-	-	19,625
603,308	28,484	-	-	3,019,982	3,651,774
7,318	585,587	23,558	-	-	733,348
144,486	-	1,197	-	-	976,700
-	-	-	-	-	50,000
950,896	-	-	-	-	950,896
36,848,733	-	-	-	35,705,127	72,553,860
40,570,244	642,259	1,389,117	-	38,725,109	88,724,941

See accompanying notes .

CARSON CITY
COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2002
(PAGE 2 OF 4)

Exhibit 1

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
Fund equity and other credits:				
Investment in general fixed assets	\$ -	\$ -	\$ -	\$ -
Contributed capital	-	-	-	-
Retained earnings (deficit):				
Reserved for emergency replacement	-	-	-	-
Unreserved	-	-	-	-
Fund balance :				
Reserved for encumbrances	-	16,160	-	19,870
Reserved for building improvements	-	-	-	-
Reserved for debt service	-	-	3,494,473	-
Reserved for inventory	92,851	-	-	-
Reserved for gifts and donations	136,134	-	-	-
Reserved for administrative assessments	71,715	-	-	-
Reserved for mediation services	73,174	-	-	-
Reserved for Co. Recorder technology	13,116	-	-	-
Reserved for LLEBG grant	1,634	-	-	-
Reserved for prepaid items	12,141	268,152	-	-
Reserved for advance	50,000	-	-	-
Reserved for pool participants	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	9,368,308	3,007,135	-	1,385,905
Undesignated	2,971,753	14,588,849	-	1,354,474
 Total Fund Equity and Other Credits	 <u>12,790,826</u>	 <u>17,880,296</u>	 <u>3,494,473</u>	 <u>2,760,249</u>
 Total Liabilities, Fund Equity, and Other Credits	 <u>\$ 16,276,396</u>	 <u>\$ 20,927,368</u>	 <u>\$ 4,043,241</u>	 <u>\$ 3,077,051</u>

See accompanying notes .

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)
ENTERPRISE	INTERNAL SERVICE	EXPENDABLE TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	PRIMARY GOVERNMENT
\$ -	\$ -	\$ -	\$ 103,489,067	\$ -	\$ 103,489,067
93,136,042	1,309,243	-	-	-	94,445,285
584,928	-	-	-	-	584,928
(4,871,329)	2,045,297	-	-	-	(2,826,032)
-	-	-	-	-	36,030
-	-	-	-	-	-
-	-	-	-	-	3,494,473
-	-	-	-	-	92,851
-	-	-	-	-	136,134
-	-	-	-	-	71,715
-	-	-	-	-	73,174
-	-	-	-	-	13,116
-	-	-	-	-	1,634
-	-	-	-	-	280,293
-	-	-	-	-	50,000
-	-	4,446,775	-	-	4,446,775
-	-	-	-	-	13,761,348
-	-	-	-	-	18,915,076
88,849,641	3,354,540	4,446,775	103,489,067	-	237,065,867
<u>\$ 129,419,885</u>	<u>\$ 3,996,799</u>	<u>\$ 5,835,892</u>	<u>\$ 103,489,067</u>	<u>\$ 38,725,109</u>	<u>\$ 325,790,808</u>

See accompanying notes .

CARSON CITY
COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2002
(PAGE 3 OF 4)

Exhibit 1

	COMPONENT UNITS		TOTALS (MEMORANDUM ONLY)
	AIRPORT AUTHORITY	CONVENTION AND VISITORS' BUREAU	REPORTING ENTITY
ASSETS AND OTHER DEBITS			
Assets:			
Cash and investments	\$ 288,113	\$ 723,799	\$ 60,655,141
Receivables (net of allowances for uncollectibles):			
Taxes, delinquent	-	-	279,306
Accounts receivable	4,282	129,135	2,617,257
Special assessments	-	-	541,497
Interest	-	1,013	301,034
Due from other funds	-	-	1,467,291
Due from other governments	-	32,000	10,600,477
Due from component units	-	-	58,097
Due from primary government	76,016	-	76,016
Inventories	-	6,097	479,103
Prepaid items	8,757	-	302,980
Advance to other fund	-	-	50,000
Restricted assets:			
Cash and investments	-	-	2,843,984
Property and equipment, net	668,708	200,342	208,650,633
Other assets	-	330	281,475
Other debits:			
Amount available for retirement of general long-term debt	-	-	3,494,473
Amount to be provided for retirement of general long-term debt	263,813	29,427	35,523,876
	<u>263,813</u>	<u>29,427</u>	<u>35,523,876</u>
Total Assets and Other Debits	<u>\$ 1,309,689</u>	<u>\$ 1,122,143</u>	<u>\$ 328,222,640</u>
LIABILITIES, FUND EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts payable	\$ 14,722	\$ 34,486	\$ 3,270,923
Accrued salaries and benefits	-	-	2,219,558
Accrued interest	-	-	383,602
Payable from restricted assets	-	-	419,589
Due to other funds	-	-	1,467,291
Due to other governments	-	9,095	2,010,062
Due to component units	-	-	76,016
Due to primary government	-	58,097	58,097
Commitments payable	-	-	19,625
Accrued compensated absences	-	29,427	3,681,201
Other liabilities	-	67,972	801,320
Deferred revenue	4,881	-	981,581
Advance from other fund	-	-	50,000
Closure / post closure care costs	-	-	950,896
Notes, bonds, and other obligations payable	263,813	-	72,817,673
	<u>263,813</u>	<u>-</u>	<u>72,817,673</u>
Total Liabilities	<u>283,416</u>	<u>199,077</u>	<u>89,207,434</u>

See accompanying notes .

CARSON CITY
COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2002
(PAGE 4 OF 4)

	COMPONENT UNITS		TOTALS (MEMORANDUM ONLY)
	AIRPORT AUTHORITY	CONVENTION AND VISITORS' BUREAU	REPORTING ENTITY
Fund equity and other credits:			
Investment in general fixed assets	\$ 668,708	\$ 200,342	\$ 104,358,117
Contributed capital	-	-	94,445,285
Retained earnings (deficit):			
Reserved for emergency replacement	-	-	584,928
Unreserved	-	-	(2,826,032)
Fund balance :			
Reserved for encumbrances	-	-	36,030
Reserved for building improvements	-	811	811
Reserved for debt service	-	-	3,494,473
Reserved for inventory	-	-	92,851
Reserved for gifts and donations	-	-	136,134
Reserved for administrative assessments	-	-	71,715
Reserved for mediation services	-	-	73,174
Reserved for Co. Recorder technology	-	-	13,116
Reserved for LLEBG grant	-	-	1,634
Reserved for prepaid items	8,757	-	289,050
Reserved for advance	-	-	50,000
Reserved for pool participants	-	-	4,446,775
Unreserved:			
Designated for subsequent year's expenditures	348,808	662,513	14,772,669
Undesignated	-	59,400	18,974,476
	<u>1,026,273</u>	<u>923,066</u>	<u>239,015,206</u>
Total Fund Equity and Other Credits			
	<u>\$ 1,309,689</u>	<u>\$ 1,122,143</u>	<u>\$ 328,222,640</u>

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUND,
AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 1 OF 2)

Exhibit 2

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
Revenues:				
Taxes	\$ 9,168,492	\$ 9,807,109	\$ 971,033	\$ 436,983
Special assessments	-	-	234,794	-
Licenses and permits	4,623,361	-	-	-
Intergovernmental revenues	27,760,853	634,987	-	-
Charges for services	5,040,472	252,860	-	-
Fines and forfeits	780,204	48,363	-	-
Miscellaneous	942,870	846,171	330,413	133,751
Total Revenues	<u>48,316,252</u>	<u>11,589,490</u>	<u>1,536,240</u>	<u>570,734</u>
Expenditures:				
Current:				
General government	10,376,273	1,931,782	-	-
Public safety	16,910,334	1,341,653	-	3,500
Judicial	2,419,873	53,324	-	-
Public works	5,435,982	4,539,092	-	-
Health	890,556	44,297	-	-
Welfare	307,298	1,081,647	-	-
Culture and recreation	4,968,219	3,282,476	-	45,700
Community support	950,733	-	-	788,296
Airport	-	73,352	-	-
Economic opportunity	259,836	114,500	-	-
Capital outlay	-	-	-	252,124
Debt service:				
Principal retirement	-	-	2,364,750	-
Interest and fiscal charges	-	-	1,909,116	-
Intergovernmental	-	99,799	-	-
Total Expenditures	<u>42,519,104</u>	<u>12,561,922</u>	<u>4,273,866</u>	<u>1,089,620</u>
Excess (Deficiency) of Revenues over Expenditures	<u>5,797,148</u>	<u>(972,432)</u>	<u>(2,737,626)</u>	<u>(518,886)</u>

See accompanying notes .

FIDUCIARY FUND TYPE	TOTALS	COMPONENT UNITS			TOTALS
	(MEMORANDUM ONLY)	AIRPORT AUTHORITY	CONVENTION AND VISITORS' BUREAU	REPORTING ENTITY	(MEMORANDUM ONLY)
EXPENDABLE TRUST	PRIMARY GOVERNMENT				
\$ 150,074	\$ 20,533,691	\$ -	\$ 608,238	\$ 21,141,929	
-	234,794	-	-	234,794	
-	4,623,361	-	-	4,623,361	
-	28,395,840	121,991	32,000	28,549,831	
-	5,293,332	-	-	5,293,332	
-	828,567	-	-	828,567	
-	2,253,205	123,311	21,741	2,398,257	
150,074	62,162,790	245,302	661,979	63,070,071	
-	12,308,055	-	156,385	12,464,440	
-	18,255,487	-	-	18,255,487	
-	2,473,197	-	-	2,473,197	
-	9,975,074	-	-	9,975,074	
-	934,853	-	-	934,853	
-	1,388,945	-	-	1,388,945	
-	8,296,395	-	526,497	8,822,892	
-	1,739,029	-	-	1,739,029	
-	73,352	163,006	-	236,358	
-	374,336	-	-	374,336	
-	252,124	-	-	252,124	
-	2,364,750	6,240	-	2,370,990	
-	1,909,116	-	-	1,909,116	
150,074	249,873	-	-	249,873	
150,074	60,594,586	169,246	682,882	61,446,714	
-	1,568,204	76,056	(20,903)	1,623,357	

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUND,
AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 2 OF 2)

Exhibit 2

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
Other Financing Sources (Uses):				
Bond proceeds	\$ -	\$ 3,129,802	\$ -	\$ 2,000,000
Sales of surplus property	39,250	31,916	-	-
Operating transfers in	-	2,668,013	2,686,790	75,000
Operating transfers out	(3,844,302)	(1,225,900)	(60,000)	(709,601)
Total Other Financing Sources (Uses)	(3,805,052)	4,603,831	2,626,790	1,365,399
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	1,992,096	3,631,399	(110,836)	846,513
Fund Balances, July 1	10,798,730	14,872,356	3,605,309	1,913,736
Residual equity transfer in (out)	-	(623,459)	-	-
Fund Balances, June 30	<u>\$ 12,790,826</u>	<u>\$ 17,880,296</u>	<u>\$ 3,494,473</u>	<u>\$ 2,760,249</u>

See accompanying notes .

FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	COMPONENT UNITS		TOTALS (MEMORANDUM ONLY)
		AIRPORT AUTHORITY	CONVENTION AND VISITORS' BUREAU	
EXPENDABLE TRUST	PRIMARY GOVERNMENT			
\$ -	\$ 5,129,802	\$ -	\$ -	\$ 5,129,802
-	71,166	8,000	-	79,166
-	5,429,803	-	-	5,429,803
-	(5,839,803)	-	-	(5,839,803)
-	4,790,968	8,000	-	4,798,968
-	6,359,172	84,056	(20,903)	6,422,325
-	31,190,131	273,509	743,627	32,207,267
-	(623,459)	-	-	(623,459)
\$ -	\$ 36,925,844	\$ 357,565	\$ 722,724	\$ 38,006,133

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL BUDGETED GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 1 OF 4)

	GENERAL FUND		
	BUDGET	ACTUAL	VARIANCE
Revenues:			
Taxes	\$ 9,148,611	\$ 9,168,492	\$ 19,881
Special assessments	-	-	-
Licenses and permits	4,456,590	4,623,361	166,771
Intergovernmental revenues	27,980,188	27,760,853	(219,335)
Charges for services	4,453,475	5,040,472	586,997
Fines and forfeits	784,100	780,204	(3,896)
Miscellaneous	878,452	942,870	64,418
Total Revenues	<u>47,701,416</u>	<u>48,316,252</u>	<u>614,836</u>
Expenditures:			
Current:			
General government	11,046,329	10,376,273	670,056
Public safety	17,750,959	16,910,334	840,625
Judicial	2,512,317	2,419,873	92,444
Public works	7,369,055	5,435,982	1,933,073
Health	946,916	890,556	56,360
Sanitation	-	-	-
Welfare	326,543	307,298	19,245
Culture and recreation	5,307,875	4,968,219	339,656
Community support	983,165	950,733	32,432
Airport	-	-	-
Economic opportunity	297,102	259,836	37,266
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Intergovernmental	-	-	-
Total Expenditures	<u>46,540,261</u>	<u>42,519,104</u>	<u>4,021,157</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,161,155</u>	<u>5,797,148</u>	<u>4,635,993</u>

See accompanying notes .

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
\$ 9,539,608	\$ 9,807,109	\$ 267,501	\$ 745,836	\$ 971,033	\$ 225,197
-	-	-	264,540	234,794	(29,746)
2,206,229	-	(2,206,229)	-	-	-
4,359,187	634,987	(3,724,200)	-	-	-
183,990	252,860	68,870	-	-	-
50,000	48,363	(1,637)	-	-	-
578,765	846,171	267,406	415,000	330,413	(84,587)
16,917,779	11,589,490	(5,328,289)	1,425,376	1,536,240	110,864
5,231,991	1,931,782	3,300,209	-	-	-
2,020,961	1,341,653	679,308	-	-	-
135,104	53,324	81,780	-	-	-
8,078,699	4,539,092	3,539,607	-	-	-
217,361	44,297	173,064	-	-	-
1,862,141	-	1,862,141	-	-	-
928,909	1,081,647	(152,738)	-	-	-
10,276,982	3,282,476	6,994,506	-	-	-
-	-	-	-	-	-
3,670,000	73,352	3,596,648	-	-	-
114,500	114,500	-	-	-	-
-	-	-	-	-	-
-	-	-	2,375,155	2,364,750	10,405
-	-	-	1,909,546	1,909,116	430
99,799	99,799	-	-	-	-
32,636,447	12,561,922	20,074,525	4,284,701	4,273,866	10,835
(15,718,668)	(972,432)	14,746,236	(2,859,325)	(2,737,626)	121,699

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL BUDGETED GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 2 OF 4)

	GENERAL FUND		
	BUDGET	ACTUAL	VARIANCE
Other Financing Sources (Uses):			
Bond proceeds	\$ -	\$ -	\$ -
Sales of surplus property	7,000	39,250	32,250
Contingency	-	-	-
Operating transfers in	-	-	-
Operating transfers out	<u>(3,844,302)</u>	<u>(3,844,302)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(3,837,302)</u>	<u>(3,805,052)</u>	<u>32,250</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(2,676,147)	1,992,096	4,668,243
Fund Balances, July 1	10,798,730	10,798,730	-
Residual equity transfer out	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 8,122,583</u>	<u>\$ 12,790,826</u>	<u>\$ 4,668,243</u>

See accompanying notes .

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
\$ 3,116,525	\$ 3,129,802	\$ 13,277	\$ -	\$ -	\$ -
-	31,916	31,916	-	-	-
(67,100)	-	67,100	-	-	-
2,668,013	2,668,013	-	2,689,518	2,686,790	(2,728)
<u>(1,228,628)</u>	<u>(1,225,900)</u>	<u>2,728</u>	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>
4,488,810	4,603,831	115,021	2,629,518	2,626,790	(2,728)
(11,229,858)	3,631,399	14,861,257	(229,807)	(110,836)	118,971
14,971,302	14,872,356	(98,946)	3,946,570	3,605,309	(341,261)
-	(623,459)	(623,459)	-	-	-
<u>\$ 3,741,444</u>	<u>\$ 17,880,296</u>	<u>\$ 14,138,852</u>	<u>\$ 3,716,763</u>	<u>\$ 3,494,473</u>	<u>\$ (222,290)</u>

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL BUDGETED GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 3 OF 4)

	CAPITAL PROJECTS FUNDS		
	BUDGET	ACTUAL	VARIANCE
Revenues:			
Taxes	\$ 470,000	\$ 436,983	\$ (33,017)
Special assessments	-	-	-
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Miscellaneous	79,000	133,751	54,751
	549,000	570,734	21,734
Total Revenues			
Expenditures:			
Current:			
General government	540,818	-	540,818
Public safety	3,500	3,500	-
Judicial	-	-	-
Public works	-	-	-
Health	-	-	-
Sanitation	-	-	-
Welfare	-	-	-
Culture and recreation	50,497	45,700	4,797
Community support	942,200	788,296	153,904
Airport	-	-	-
Economic opportunity	-	-	-
Capital outlay	1,108,464	252,124	856,340
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Intergovernmental	-	-	-
	2,645,479	1,089,620	1,555,859
Total Expenditures			
Excess (Deficiency) of Revenues over Expenditures	(2,096,479)	(518,886)	1,577,593

See accompanying notes .

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
\$ 3,116,525	\$ 3,129,802	\$ 13,277	\$ -	\$ -	\$ -
-	31,916	31,916	-	-	-
(67,100)	-	67,100	-	-	-
2,668,013	2,668,013	-	2,689,518	2,686,790	(2,728)
<u>(1,228,628)</u>	<u>(1,225,900)</u>	<u>2,728</u>	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>
4,488,810	4,603,831	115,021	2,629,518	2,626,790	(2,728)
(11,229,858)	3,631,399	14,861,257	(229,807)	(110,836)	118,971
14,971,302	14,872,356	(98,946)	3,946,570	3,605,309	(341,261)
-	(623,459)	(623,459)	-	-	-
<u>\$ 3,741,444</u>	<u>\$ 17,880,296</u>	<u>\$ 14,138,852</u>	<u>\$ 3,716,763</u>	<u>\$ 3,494,473</u>	<u>\$ (222,290)</u>

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL BUDGETED GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 4 OF 4)

	<u>CAPITAL PROJECTS FUNDS</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Other Financing Sources (Uses):			
Bond proceeds	\$ 2,100,000	\$ 2,000,000	\$ (100,000)
Sales of surplus property	-	-	-
Contingency	(6,000)	-	6,000
Operating transfers in	75,000	75,000	-
Operating transfers out	(709,601)	(709,601)	-
Total Other Financing Sources (Uses)	<u>1,459,399</u>	<u>1,365,399</u>	<u>(94,000)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(637,080)	846,513	1,483,593
Fund Balances, July 1	1,913,731	1,913,736	5
Residual equity transfer out	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 1,276,651</u>	<u>\$ 2,760,249</u>	<u>\$ 1,483,598</u>

See accompanying notes .

EXPENDABLE TRUST FUND			TOTALS (MEMORANDUM ONLY)		
BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
\$ -	\$ -	\$ -	\$ 5,216,525	\$ 5,129,802	\$ (86,723)
-	-	-	7,000	71,166	64,166
-	-	-	(73,100)	-	73,100
-	-	-	5,432,531	5,429,803	(2,728)
-	-	-	(5,842,531)	(5,839,803)	2,728
-	-	-	4,740,425	4,790,968	50,543
-	-	-	(14,772,892)	6,359,172	21,132,064
-	-	-	31,630,333	31,190,131	(440,202)
-	-	-	-	(623,459)	(623,459)
\$ -	\$ -	\$ -	\$ 16,857,441	\$ 36,925,844	\$ 20,068,403

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS (DEFICIT)
PROPRIETARY FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit 4

	PROPRIETARY FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	2002	2001
Operating Revenues:				
Charges for services	\$ 15,773,687	\$ 5,769,774	\$ 21,543,461	\$ 17,824,393
Operating Expenses:				
Salaries and wages	4,476,999	163,189	4,640,188	4,238,301
Employee benefits	1,394,222	43,908	1,438,130	1,279,734
Services and supplies	6,353,315	5,262,216	11,615,531	9,778,294
Depreciation	3,808,895	2,561	3,811,456	3,651,378
Total Operating Expenses	16,033,431	5,471,874	21,505,305	18,947,707
Operating Income (Loss)	(259,744)	297,900	38,156	(1,123,314)
Non-Operating Revenues (Expenses):				
Investment income	814,233	142,200	956,433	1,101,258
Intergovernmental revenues	280,565	-	280,565	1,156,052
Miscellaneous	60,356	68,400	128,756	76,139
Interest expense	(1,528,590)	-	(1,528,590)	(1,492,106)
Gain (loss) on disposal of fixed assets	10,544	-	10,544	(43,458)
Bond issuance costs	(144,438)	-	(144,438)	(75,044)
Total Non-Operating Revenues (Expenses)	(507,330)	210,600	(296,730)	722,841
Net Income (Loss) Before Operating Transfers	(767,074)	508,500	(258,574)	(400,473)
Operating Transfers:				
Transfers in	410,000	-	410,000	220,000
Net Income (Loss) Before Capital Contributions	(357,074)	508,500	151,426	(180,473)
Capital Contributions:				
Fixed Assets	18,039	-	18,039	-
Special Revenue Fund	(557,386)	-	(557,386)	-
Developers	1,292,619	-	1,292,619	-
Connection Fees	2,126,566	-	2,126,566	-
Net Capital Contributions	2,879,838	-	2,879,838	-
Change in Retained Earnings	2,522,764	508,500	3,031,264	(180,473)
Retained Earnings (Deficit), July 1	(6,768,122)	1,536,797	(5,231,325)	(5,050,852)
Residual equity transfer (out)	(41,043)	-	(41,043)	-
Retained Earnings (Deficit), June 30	\$ (4,286,401)	\$ 2,045,297	\$ (2,241,104)	\$ (5,231,325)

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

Exhibit 5

	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ (259,744)	\$ 297,900
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization expense	3,808,895	2,561
Provision for uncollectible accounts	46,904	-
Non-operating revenues	60,357	68,400
Change in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	(369,259)	(5,603)
Due from other funds	(65,537)	(2,196)
Due from other governments	(3,337)	61,549
Inventories	94,067	-
Prepaid expenses	(13,930)	-
Increase (decrease) in:		
Connection deposits	(22,455)	-
Accrued salaries and benefits	9,938	3,287
Accounts payable	156,224	(55,801)
Due to other funds	178,178	-
Due to other governments	1,150	-
Accrued compensated absences	(27,185)	16,429
Deferred revenue	13,751	-
Closure / post closure care costs	(305,948)	-
Other liabilities	-	198,456
	3,561,813	287,082
 Total Adjustments	 <u>3,561,813</u>	 <u>287,082</u>
 Net Cash Provided (Used) by Operating Activities	 <u>3,302,069</u>	 <u>584,982</u>
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Operating transfers in	410,000	-
Grant revenues	11,155	-
	421,155	-
 Net Cash Provided (Used) by Noncapital Financing Activities	 <u>421,155</u>	 <u>-</u>
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Bond proceeds for capital assets	7,605,000	-
Sales of capital assets	13,591	-
Assessments for construction	4,350	-
Construction grants	-	-
Connection fees	2,129,696	-
Proceeds from capital contribution	623,459	-
Acquisition of capital assets	(3,454,131)	-
Principal payments - capital bonds	(2,393,351)	-
Interest payments - capital bonds	(1,451,417)	-
Bond issuance costs	(144,438)	-
Arbitrage rebates - capital bonds	-	-
	2,932,759	-
 Net Cash Provided (Used) by Capital and Related Financing Activities	 <u>2,932,759</u>	 <u>-</u>

See accompanying notes .

TOTALS (MEMORANDUM ONLY)	
2002	2001
\$ 38,156	\$ (1,123,314)
3,811,456	3,651,378
46,904	90,160
128,757	76,141
(374,862)	(193,320)
(67,733)	355,693
58,212	81,761
94,067	213,732
(13,930)	7,162
(22,455)	(15,600)
13,225	34,103
100,423	60,015
178,178	(325,176)
1,150	(11,416)
(10,756)	64,691
13,751	14,310
(305,948)	-
198,456	24,455
3,848,895	4,128,089
3,887,051	3,004,775
410,000	220,000
11,155	4,620
421,155	224,620
7,605,000	4,417,586
13,591	21,771
4,350	5,784
-	1,848
2,129,696	1,956,150
623,459	270,086
(3,454,131)	(3,881,112)
(2,393,351)	(3,244,512)
(1,451,417)	(1,494,022)
(144,438)	(75,044)
-	(6,083)
2,932,759	(2,027,548)

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

Exhibit 5

	<u>PROPRIETARY FUND TYPES</u>	
	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	\$ 814,593	\$ 142,200
Net Increase (Decrease) in Cash and Cash Equivalents	7,470,576	727,182
Cash and Cash Equivalents, July 1	<u>13,710,505</u>	<u>3,158,809</u>
Cash and Cash Equivalents, June 30	<u>\$ 21,181,081</u>	<u>\$ 3,885,991</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:		
Contributions of fixed assets from developers	\$ 1,292,619	\$ -
Purchase of fixed assets on account	277,925	-
Purchase of fixed assets due to other funds	293,337	-
Retainage payable on construction of fixed assets	67,546	-
Amortization of deferred gain (loss) - bond refunding	(31,489)	-
Transfer of fixed assets to the General Fixed Assets Account Group	40,203	-
Contributions of fixed assets from General Fixed Assets Account Group	93,197	-
Contribution of capital assets from Insurance Fund	-	-
Contribution of fixed assets from Sewer Fund	840	-
Transfer of fixed assets to the Cemetery Fund	840	-
Construction grants due from other governments	461,483	-
Reclassification of fixed assets from other assets	-	-

See accompanying notes .

TOTALS (MEMORANDUM ONLY)	
<u>2002</u>	<u>2001</u>
<u>\$ 956,793</u>	<u>\$ 1,036,583</u>
8,197,758	2,238,430
<u>16,869,314</u>	<u>14,630,884</u>
<u>\$ 25,067,072</u>	<u>\$ 16,869,314</u>

\$ 1,292,619	\$ 1,313,129
277,925	284,757
293,337	-
67,546	25,026
(31,489)	(31,489)
40,203	-
93,197	124,600
-	19,329
840	-
840	-
461,483	1,149,584
-	450,627

See accompanying notes .

CARSON CITY
COMBINED STATEMENT OF CHANGES IN NET ASSETS
INVESTMENT TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit 6

	<u>2002</u>	<u>2001</u>
Investment income	<u>\$ 205,842</u>	<u>\$ 384,570</u>
Net increase in net assets resulting from operations	<u>205,842</u>	<u>384,570</u>
Capital share transactions:		
Shares sold	4,721,440	4,621,078
Less shares redeemed	<u>(5,223,480)</u>	<u>(4,847,026)</u>
Increase (decrease) from capital share transactions	<u>(502,040)</u>	<u>(225,948)</u>
Increase (decrease) in net assets	(296,198)	158,622
Net Assets, July 1	<u>4,742,973</u>	<u>4,584,351</u>
Net Assets, June 30	<u><u>\$ 4,446,775</u></u>	<u><u>\$ 4,742,973</u></u>

See accompanying notes.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
(PAGE 1 OF 24)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Carson City is a consolidated municipality governed by an elected mayor and a four-member board, which comprise the Board of Supervisors. As required by accounting principles generally accepted in the United States of America, these 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 combined financial statements to emphasize it is legally separate from the government. Each blended and discretely presented component unit has a June 30 year end.

BLENDED COMPONENT UNIT. The Redevelopment Authority is governed by a board comprised of the City's elected Board of Supervisors. The ad valorem tax rates and bond issuance authorizations are approved by the Redevelopment Authority and the Board of Supervisors and the legal liability for the general obligation portion of the Authority's debt remains with the City. The financial statements of the Authority are reported as special revenue, debt service and capital projects funds.

DISCRETELY PRESENTED COMPONENT UNITS. The Carson City Convention and Visitors' Bureau is responsible for the promotion of tourism in Carson City. The members of the Bureau's governing board are appointed by the Board of Supervisors. The Bureau is fiscally dependent upon the City since the Board of Supervisors sets the room tax rates and must approve any general obligation debt issuances. The Convention and Visitors' Bureau is presented as a governmental fund type.

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

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

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

Carson City Airport Authority
2600 East Graves Lane, Suite 6
Carson City, Nevada

The financial statements of Carson City present the financial position and results of operations and changes in fund balance/retained earnings of those funds under the direct jurisdiction of the Board of Supervisors of Carson City, Nevada and include the component units listed above.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
(PAGE 2 OF 24)

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION

The accounts of Carson City are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Carson City has the following fund types and account groups:

GOVERNMENTAL FUNDS are used to account for the City's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "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 available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, sales taxes, franchise fees, interest and special assessments are susceptible to accrual. Other receipts and taxes become measurable and available when cash is received by the City and are recognized as revenue at that time.

Shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

GOVERNMENTAL FUNDS include the following fund types:

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 **special revenue funds** account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trusts or major capital projects).

The **debt service funds** account for the servicing of general long-term debt not financed by proprietary funds.

The **capital projects funds** account for the acquisition of fixed assets or construction of major capital projects not financed by proprietary funds.

PROPRIETARY FUNDS are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The government applies all applicable GASB pronouncements as well as FASB statements and interpretations, APB opinions, and ARB's (unless those pronouncements conflict with or contradict GASB pronouncements) issued on or before November 30, 1989, in accounting and reporting for its proprietary operations. Proprietary funds include the following fund types:

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
(PAGE 3 OF 24)

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the Board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Internal service funds account for operations that provide services to other departments or agencies of the City, on a cost-reimbursement basis.

FIDUCIARY FUNDS account for assets held by the City in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the government under the terms of a formal trust agreement.

The **expendable trust fund** is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent.

The **agency funds** are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the City holds for others in an agency capacity.

The **investment trust fund** accounts for the external portion of the City investment pool, and is accounted for using the accrual basis of accounting.

ACCOUNT GROUPS. The **general fixed assets account group** is used to account for fixed assets not accounted for in proprietary funds. The **general long-term debt account group** is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary funds.

C. ASSETS, LIABILITIES AND EQUITY

1. Deposits and Investments

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

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

- a) United States bonds and debentures maturing within ten (10) years from the date of purchase.
- b) Certain farm loan bonds.
- c) Bills and notes of the United States Treasury and obligations of an agency or instrumentality of the United States of America or a corporation sponsored by the government maturing within ten (10) years from the date of purchase.
- d) Negotiable and non-negotiable certificates of deposit from commercial banks and insured credit unions or savings and loan associations.
- e) Certain securities issued by local governments of the State of Nevada.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
(PAGE 4 OF 24)

- f) Other securities expressly provided by other Statutes, including repurchase agreements.
- g) State of Nevada Local Government Investment Pool.
- h) Certain bankers' acceptances, commercial paper issued by a corporation organized and operating in the United States, and money market mutual funds.

Investments are stated at fair value based on quoted market prices.

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

All outstanding balances between funds are reported as "due to/from other funds" or "advances."

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 reserve for uncollectible accounts.

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.

Amounts not collected within 60 days after year end have been recorded as deferred revenue in all governmental funds.

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4. Inventories and Prepaid Items

The City's policy is to value inventories in Governmental Funds at average cost, while Enterprise Fund inventories are valued using the weighted average method. The cost of Governmental Fund Type inventories in the General Fund is recorded as an expenditure when consumed rather than when purchased.

Certain material payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

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.

Amounts in the Sewer Operations Enterprise Fund are restricted for plant expansion and emergency replacement in accordance with grant agreements. In addition, amounts for connection deposits and construction contract retentions in the Sewer and Water Enterprise Funds are restricted given contractual requirements.

6. Fixed Assets

Fixed assets used in governmental fund types of the City are recorded in the General Fixed Assets Account Group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Assets in the General Fixed Assets Account Group are not depreciated. Interest incurred during construction is not capitalized on general fixed assets.

Public domain (infrastructure) general fixed assets (e.g., roads, bridges, sidewalks and other assets that are immovable and of value only to the government) are not capitalized.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives is not included in the General Fixed Assets Account Group or capitalized in the Proprietary Funds.

Property, plant and equipment in the Proprietary Funds of the City are recorded at cost. Property, plant and equipment donated to these proprietary fund type operations are recorded at their estimated fair value at the date of donation.

Major outlays for capital assets and improvements are capitalized in Proprietary Funds as projects are constructed.

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NOTES TO FINANCIAL STATEMENTS
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Property, plant and equipment are depreciated in the Proprietary Funds of the City using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	30-50
Improvements other than buildings	40
Machinery and equipment	5-10

7. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The City pays 33-1/3 percent of a portion of the employee's unused sick leave at time of employee termination if provided for in the applicable Employee Association contract. Vacation pay and sick leave payoff are accrued when incurred in proprietary funds and reported as fund liabilities. Vacation pay and sick leave pay that are expected to be liquidated with expendable available financial resources, because of an employee's termination, are reported as expenditures and fund liabilities of the Governmental Fund that will pay them. Amounts not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Debt Account Group. No expenditure is reported for these amounts.

8. Long-Term Obligations

The City reports long-term debt of Governmental Funds at face value in the General Long-Term Debt Account Group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group. Long-term debt and other obligations financed by Proprietary Funds are reported as liabilities in the appropriate funds.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. For proprietary fund types, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

9. 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.

The fee for hooking up to the sewer system is \$2,226. The fee for hooking up to the water system is \$3,334.

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NOTES TO FINANCIAL STATEMENTS
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10. Fund Equity

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Designations of fund balance represent the estimated opening fund balance in the City's 2002-2003 final budget. The undesignated fund balance represents the amount by which the actual ending fund balance exceeded the reservations and designations.

Reservations of retained earnings are limited to outside third-party restrictions.

11. Memorandum Only-Total Columns

Total columns on the general-purpose financial statements are captioned as "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with accounting principles generally accepted in the United States of America. Interfund eliminations have not been made in the aggregation of this data.

12. Comparative Data/Reclassifications

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the government's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental, proprietary, and expendable trust funds. All annual appropriations lapse at fiscal year end.

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

The appropriated budget is prepared by fund, function and department. The City's department heads may request transfers of appropriations within the department's budget categories. Transfers of appropriations between department categories or functions within a fund may be made with the City Manager's approval. Transfers of appropriations between funds, from contingency accounts, or increases in budget appropriations require the approval of the Board of Supervisors or Redevelopment Authority. The legal level of budgetary control is the function level. 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.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are reported as reservations of fund balances and do not constitute

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NOTES TO FINANCIAL STATEMENTS
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expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

B. COMPLIANCE WITH NEVADA REVISED STATUTES AND ADMINISTRATIVE CODE

The City conformed to all significant statutory constraints on its financial administration during the year with the following possible exceptions:

- Actual expenditures exceeded appropriations in the Welfare Function of the Supplemental Indigent Special Revenue Fund by \$154,036. This is an apparent violation of NRS 354.626 and NRS 428.050.
- Actual expenses exceeded budgeted appropriations in the Cemetery Enterprise Fund by \$399. This is an apparent violation of NRS 354.626.
- Actual expenses exceeded appropriations in the Workers' Compensation Internal Service Fund by \$159,001. While this appears to be a violation of NRS 354.626, it is deemed an exception by NRS 354.626(2)(a).

C. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

In addition to the budgetary exceptions disclosed above, expenditures exceeded appropriations in the Carson City Debt Service Fund by \$4,167. These overexpenditures were funded by available fund balance and are not apparent violations of NRS.

D. DEFICIT FUND EQUITY

The Supplemental Indigent Special Revenue Fund has a deficit fund balance of \$160,812.

NOTE 3 - DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. DEPOSITS AND INVESTMENTS

At year end, the City's carrying amount of deposits was \$(174,893) and the bank balance was \$581,208. All of the bank balance was covered by federal depository insurance or by collateral held by the City's agent in the City's name.

The carrying amount of deposits for discretely presented component units was \$380,251 and the bank balance was \$406,631. All of the bank balance was covered by federal depository insurance, with the exception of \$110,738, which was uninsured and uncollateralized.

Investments are categorized into three categories of credit risk:

1. Insured or registered, or securities held by the City or its agent in the City's name.
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.
3. Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent, but not in the City's name.

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NOTES TO FINANCIAL STATEMENTS
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At year end, the City's investment balances were as follows:

	Categories			Fair Value
	1	2	3	
U.S. Government Securities	\$29,053,965	\$ -	\$ -	\$29,053,965
Corporate Bonds	4,179,410	-	-	4,179,410
	<u>\$33,233,375</u>	<u>\$ -</u>	<u>\$ -</u>	33,233,375

Investments not subject to categorization:

Investments in State of Nevada Local Government Investment Pool (22,665,061 shares)	22,665,061
Money Market Accounts	6,760,564
Total Investments	<u>\$62,659,000</u>

At year end, the component units' investment balances, which are not subject to categorization, were as follows:

Investments in State of Nevada Local Government Investment Pool (625,000 shares)	<u>\$625,000</u>
--	------------------

A reconciliation of cash and investments as shown on the Combined Balance Sheet for the primary government follows:

Cash on hand	\$ 6,245
Carrying amount of deposits	(174,893)
Carrying amount of investments	62,659,000
	62,490,352
Less: Carrying amount of deposits held for component unit	(3,139)
	<u>\$62,487,213</u>
Cash and investments	\$59,643,229
Cash and investments - restricted	2,843,984
	<u>\$62,487,213</u>

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

Carson City administers an external investment pool combining Carson City money with involuntary investments from the Carson City School District. Each participant's share is equal to their original investment plus or minus monthly allocation of interest income and realized and unrealized gains and losses. The fair value of Carson City's investments is determined annually. The determination of realized gains and losses is independent of the determination of the net change in the fair value of investments and realized gains and losses on investments that were held by the governmental entity during a previous accounting period(s) but sold during the current period were used to compute the change in the fair value of investments for the previous year(s) as well as the current year. The participant's share and redeemed value are calculated using

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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, 2002:

<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. Treasury Notes and Bonds	\$12,658,975	\$12,186,000	3.00-7.875%	8/28/2002- 10/15/2006
U.S. Government and Agencies	16,394,990	\$16,074,046	5.25-6.125%	12/15/2005- 11/15/2016
Corporate Bonds	4,179,410	\$ 4,082,904	4.23-6.62%	8/15/2005- 5/15/2029
State of Nevada Local Government Investment Pool	22,665,061	22,665,061 Shares	Variable	7/1/2002
Money Market Fund	<u>6,760,564</u>	6,760,564 Shares	Variable	7/1/2002
Total Pooled Investments	<u>\$62,659,000</u>			

External Investment Pool financial statements:

Statement of Net Assets, June 30, 2002

Assets	
Investments in securities	
U.S. Treasury notes and bonds	\$12,658,975
U.S. Government and Agencies	16,394,990
Corporate bonds	4,179,410
State of Nevada Local Government Investment Pool	22,665,061
Money market funds	6,760,564
Interest receivable	<u>300,021</u>
Total assets	<u>\$62,959,021</u>
Net assets consist of:	
Internal participants	\$58,512,246
External participants	<u>4,446,775</u>
Total net assets held in trust for pool participants (Participant units outstanding, \$1.00/par)	<u>\$62,959,021</u>

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NOTES TO FINANCIAL STATEMENTS
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Statement of Changes in Net Assets, Year Ended June 30, 2002

Additions	
Investment income	<u>\$ 2,609,426</u>
Net increase in net assets resulting from operations	2,609,426
Capital share transactions	<u>10,908,868</u>
Total increase	13,518,294
Net assets	
Beginning of year	<u>49,440,727</u>
End of year	<u>\$62,959,021</u>

B. RECEIVABLES

Receivables, as of year end, including the applicable allowances for uncollectible accounts, were as follows for the primary government:

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Receivables:				
Taxes	\$ 101,823	\$ 22,052	\$ 7,385	\$ -
Accounts	735,142	5,559	430	-
Special assessments	-	-	541,497	-
Interest	300,021	-	-	-
Due from component units	9,590	-	-	48,507
Intergovernmental	<u>7,491,657</u>	<u>1,458,195</u>	<u>-</u>	<u>-</u>
Gross Receivables	8,638,233	1,485,806	549,312	48,507
Less: Allowance for uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Total Receivables	<u>\$8,638,233</u>	<u>\$1,485,806</u>	<u>\$549,312</u>	<u>\$48,507</u>

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>Total</u>
Receivables:				
Taxes	\$ -	\$ -	\$148,046	\$ 279,306
Accounts	2,348,277	7,077	-	3,096,485
Special assessments	-	-	-	541,497
Interest	-	-	-	300,021
Due from component units	-	-	-	58,097
Intergovernmental	<u>1,474,218</u>	<u>-</u>	<u>144,407</u>	<u>10,568,477</u>
Gross Receivables	3,822,495	7,077	292,453	14,843,883
Less: Allowance for uncollectibles	<u>612,645</u>	<u>-</u>	<u>-</u>	<u>612,645</u>
Net Total Receivables	<u>\$3,209,850</u>	<u>\$7,077</u>	<u>\$292,453</u>	<u>\$14,231,238</u>

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NOTES TO FINANCIAL STATEMENTS
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Accounts receivable for the 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.

C. FIXED ASSETS

Activity in the General Fixed Assets Account Group for the City for the year ended June 30, 2002 was as follows:

	<u>Balance</u> <u>July 1, 2001</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 2002</u>
Land	\$13,272,212	\$ 1,129,953	\$ (14,095)	\$ 14,388,070
Buildings	45,498,498	4,581,330	(58,639)	50,021,189
Improvements other than buildings	18,664,963	309,060	(210,379)	18,763,644
Machinery and equipment	14,400,041	1,577,732	(1,256,252)	14,721,521
Construction in progress	<u>6,030,996</u>	<u>4,091,227</u>	<u>(4,527,580)</u>	<u>5,594,643</u>
Total general fixed assets	<u>\$ 97,866,710</u>	<u>\$ 11,689,302</u>	<u>\$(6,066,945)</u>	<u>\$ 103,489,067</u>

Activity in the General Fixed Assets Account Groups for component units for the year ended June 30, 2002 was as follows:

	<u>Balance</u> <u>July 1, 2001</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 2002</u>
Land	\$ 60,042	\$ -	\$ -	\$ 60,042
Buildings	83,728	60,000	-	143,728
Machinery and equipment	725,891	-	(79,307)	646,584
Website design	<u>-</u>	<u>18,696</u>	<u>-</u>	<u>18,696</u>
Total general fixed assets	<u>\$869,661</u>	<u>\$78,696</u>	<u>\$(79,307)</u>	<u>\$869,050</u>

The following is a summary of proprietary fund type fixed assets for the City at June 30, 2002:

Land	\$ 1,485,815
Buildings	11,988,700
Improvements other than buildings	116,919,939
Machinery and equipment	5,851,273
Water rights	7,640,900
Construction in progress	<u>4,790,849</u>
	148,677,476
Less: accumulated depreciation	<u>44,384,960</u>
Total	<u>\$104,292,516</u>

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NOTES TO FINANCIAL STATEMENTS
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D. INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances, as of June 30, 2002, follows:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Senior Citizens Center	\$ 39,195
	Traffic Transportation	15,000
	Regional Transportation	23,799
	Road Maintenance Gas Tax	150,161
	Road Maintenance Sales Tax	353,382
	Capital Acquisition and Development	16,726
	Quality of Life	248,330
	Commissary	6,050
	Residential Construction	1,251
	Park Bond Construction	240
	Sewer	260,970
	Water	152,277
	Building Permits	1,088
	Carson City Sanitary Landfill	<u>11,743</u>
	Total	<u>1,280,212</u>
Senior Citizens Center	Debt Service	<u>2,728</u>
Supplemental Indigent	General	<u>3,991</u>
Regional Transportation	Park Bond Construction	<u>8,403</u>
Quality of Life	General	<u>3,998</u>
Capital Acquisition and Development	Capital Projects	<u>3,020</u>
Sewer	General	1,171
	Water	1,303
	Cemetery	<u>112</u>
	Total	<u>2,586</u>
Water	General	11,435
	Capital Acquisition and Development	864
	Sewer	61,495
	Cemetery	<u>98</u>
	Total	<u>73,892</u>

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Receivable Fund	Payable Fund	Amount
Group Medical Insurance	General	\$ 88,210
Workers' Compensation	General	<u>251</u>
	Total Primary Government	<u>\$1,467,291</u>

Advances to/from other funds:

Receivable Fund	Payable Fund	Amount
General	Carson City Transit	<u>\$50,000</u>

E. LONG-TERM DEBT

General Obligation Bonds. The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. These bonds are reported in the Proprietary Funds if they are expected to be repaid from Proprietary Fund revenues. In addition, general obligation bonds have been issued to refund general obligation bonds.

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

Purpose	Interest Rates	Amount
General Government	3.8-8.0%	\$26,184,802
General Government - refunding	4.0-5.4%	5,365,000
Proprietary	2.15-6.5%	29,548,733
Proprietary - refunding	4.7-6.0%	<u>7,300,000</u>
		<u>\$68,398,535</u>

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NOTES TO FINANCIAL STATEMENTS
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Annual debt service requirements to maturity for general obligation bonds, including \$28,250,307 of interest are as follows:

<u>Year Ending</u> <u>June 30</u>	<u>Enterprise</u> <u>Funds</u>	<u>General Long-Term</u> <u>Debt Account Group</u>	<u>Total</u>
2003	\$ 3,907,487	\$ 3,377,057	\$ 7,284,544
2004	3,989,184	3,439,360	7,428,544
2005	3,986,200	3,450,842	7,437,042
2006	3,996,708	3,413,463	7,410,171
2007	3,924,241	2,777,017	6,701,258
2008-2012	18,075,342	12,390,038	31,252,043
2013-2017	10,204,370	11,098,613	21,302,983
2018-2022	<u>693,606</u>	<u>8,486,197</u>	<u>9,179,803</u>
Total	<u>\$48,777,138</u>	<u>\$47,871,704</u>	<u>\$96,648,842</u>

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>
Tax Allocation Bond -		
Redevelopment Authority	6.40-7.00%	\$2,100,000
Regional Transportation	5.80-6.00%	<u>760,000</u>
		<u>\$2,860,000</u>

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NOTES TO FINANCIAL STATEMENTS
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Revenue bond debt service requirements to maturity, including \$1,094,000 of interest, are as follows:

Year Ending <u>June 30</u>	<u>Redevelopment</u>	Regional <u>Transportation</u>	<u>Total</u>
2003	\$ 242,730	\$273,060	\$ 515,790
2004	251,330	278,723	530,053
2005	258,912	278,100	537,012
2006	265,463	-	265,463
2007	270,965	-	270,965
2008-2012	1,503,015	-	1,503,015
2013-2018	<u>331,702</u>	<u>-</u>	<u>331,702</u>
Total	<u>\$3,124,117</u>	<u>\$829,883</u>	<u>\$3,954,000</u>

Special Assessment Debt. The City issues special assessment bonds to provide funds for road construction to serve new commercial development. The costs of improvements are assessed against parcels of land and constitute a lien against the parcel until paid. The City has deposited ten percent of the bond proceeds in a reserve fund to secure payment of the bonds in the event assessments are insufficient to pay principal and interest when due. If assessments and the reserve fund are insufficient to pay principal and interest, the deficiency must be paid from the General Fund of the City. Special assessment bonds outstanding at year end are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Local Improvement District 1	5.1-5.3%	<u>\$645,000</u>

Special assessment debt service requirements to maturity, including \$67,510 of interest, are as follows:

Year Ending <u>June 30</u>	<u>Amount</u>
2003	\$ 248,540
2004	237,575
2005	<u>226,395</u>
Total	<u>\$712,510</u>

Notes Payable. The City issues notes to provide funds for new buildings and park improvements. Notes payable outstanding at year end are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
New City Hall	4.81%	\$608,325
Parks	5.85%	<u>42,000</u>
		<u>\$650,325</u>

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Notes payable debt service requirements to maturity, including interest of \$70,611, are as follows:

Year Ending	
<u>June 30</u>	<u>Amount</u>
2003	\$209,988
2004	167,822
2005	170,263
2006	<u>172,863</u>
Total	<u>\$720,936</u>

Changes in General Long-Term Liabilities. During the year ended June 30, 2002, the following changes occurred in liabilities reported in the General Long-Term Debt Account Group:

	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u>
	<u>July 1, 2001</u>			<u>June 30, 2002</u>
Compensated absences	\$ 2,776,495	\$ 243,487	\$ -	\$ 3,019,982
Landfill closure and post closure costs	1,256,844	-	(1,256,844)	-
General obligation debt	28,045,000	5,129,802	(1,625,000)	31,549,802
Revenue bonds	3,170,000	-	(310,000)	2,860,000
Special assessment debt	865,000	-	(220,000)	645,000
Notes payable - general government	<u>860,075</u>	<u>-</u>	<u>(209,750)</u>	<u>650,325</u>
	<u>\$36,973,414</u>	<u>\$5,373,289</u>	<u>\$(3,621,594)</u>	<u>\$38,725,109</u>

During the year ended June 30, 2002, the following changes occurred in liabilities reported by the component units:

	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u>
	<u>July 1, 2001</u>			<u>June 30, 2002</u>
Compensated absences	\$ 27,395	\$2,032	\$ -	\$ 29,427
Capital lease	<u>270,053</u>	<u>-</u>	<u>(6,240)</u>	<u>263,813</u>
	<u>\$297,448</u>	<u>\$2,032</u>	<u>\$(6,240)</u>	<u>\$293,240</u>

On March 4, 2002, the City issued \$45,185,000 in revenue bonds for Carson-Tahoe Hospital, a non-profit corporation. The bonds, issued pursuant to NRS Chapter 268, are not obligations of the City, nor shall they ever constitute a debt of the City. The principal balance outstanding at June 30, 2002 was \$45,185,000.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
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F. RESTRICTED ASSET ACCOUNTS

The balances of the City's Enterprise Funds' restricted assets at year end follow:

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
Connection deposits	\$42,605	\$ 27,135	\$ 69,740
Construction contracts, retained percent	29,625	37,921	67,546
Emergency replacement	-	2,369,965	2,369,965
	<u>\$72,230</u>	<u>\$2,435,021</u>	<u>\$2,507,251</u>

G. DEFICIT RETAINED EARNINGS

The following Proprietary Funds currently have a deficit retained earnings balance; however, due to significant capital contributions, fund equity is positive.

	<u>Retained Earnings (Deficit)</u>	<u>Contributed Capital</u>	<u>Fund Equity</u>
Cemetery Enterprise Fund	\$ (14,469)	\$ 508,824	\$ 494,355
Water Enterprise Fund	(6,434,734)	38,047,395	31,612,661
Insurance Internal Service Fund	(8,945)	625,868	616,923

H. RESIDUAL EQUITY TRANSFER

The following is a reconciliation of the residual equity transfer out of the Ormsby Sanitary Landfill Fund, a special revenue fund, due to the establishment of the Carson City Sanitary Landfill Fund, an enterprise fund, during fiscal year 2001-2002.

General Fixed Assets Account Group:

Net book value of fixed assets transferred to Carson City Sanitary Landfill Fund \$ 75,999

General Long-Term Debt Account Group:

Landfill closure and post closure costs transferred to Carson City Sanitary Landfill Fund (1,256,844)

Ormsby Sanitary Landfill Special Revenue Fund:

Residual equity transfer out to Carson City Sanitary Landfill Enterprise Fund 623,459

Total \$ (557,386)

Carson City Sanitary Landfill Enterprise Fund:

Capital contributions \$ (557,386)

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
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NOTE 4 - OTHER INFORMATION

A. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The City has joined together with similar public agencies (cities, counties and special districts) throughout the State of Nevada to create a pool under the Nevada Interlocal Cooperation Act. The Nevada Public Agency Insurance Pool (Pool) is a public entity risk pool currently operating as a common risk management and insurance program for its members. The City pays an annual premium and is subject to a \$100,000 deductible per occurrence. In addition, the City has designated \$200,000 of the Insurance Fund equity as a catastrophic reserve. The Pool is considered a self-sustaining risk pool that will provide coverage for its members up to \$100,000/\$250,000 per insured event. The Pool obtains independent coverage for insured events in excess of these limits. Other coverage currently held by the City, including airport liability, boiler and machinery, and bonds on public officials, are insured without a deductible. In addition, certain automobile damage is self-insured by the City.

The City has established a risk management program for workers' compensation. Premiums are paid into an internal service fund by all other funds and are available to pay claims, claims reserves, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$300,000. As of June 30, 2002, such interfund premiums exceeded reimbursable expenses.

Liabilities are reported when it is probable that a loss has occurred and the amount of loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends, including frequency and amount of payouts, and other economic and social factors. The liabilities for claims and judgments are reported in the Workers' Compensation and Insurance Funds. Changes in the balances of claims liabilities during the past two years are as follows:

	<u>Current Portion</u>	<u>Long-Term Portion</u>	<u>Totals</u>	
			<u>2002</u>	<u>2001</u>
Unpaid claims, beginning of fiscal year	\$ 313,432	\$73,699	\$ 387,131	\$ 362,676
Claims and changes in estimates	839,191	7,095	846,286	618,909
Claims payments	<u>(647,830)</u>	<u>-</u>	<u>(647,830)</u>	<u>(594,454)</u>
Unpaid claims, end of fiscal year	<u>\$ 504,793</u>	<u>\$80,794</u>	<u>\$ 585,587</u>	<u>\$ 387,131</u>

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

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
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B. SEGMENT INFORMATION - ENTERPRISE FUNDS

The City maintains six Enterprise Funds, which provide ambulance, cemetery, landfill, building permit, sewer and water services. Selected segment information, for the year ended June 30, 2002, follows:

	<u>Ambulance</u>	<u>Cemetery</u>	Carson City <u>Sanitary Landfill</u>	<u>Building Permits</u>	<u>Sewer</u>	<u>Water</u>	<u>Total</u>
Operating							
Revenues	\$2,315,460	\$150,685	\$1,696,637	\$1,279,376	\$4,516,558	\$5,814,971	\$15,773,687
Depreciation	42,797	10,110	18,683	9,863	2,255,852	1,471,590	3,808,895
Operating income (loss)	(46,001)	(7,846)	847,008	227,803	(971,742)	(308,966)	(259,744)
Grant revenue	-	-	7,978	-	199,446	73,141	280,565
Operating transfers in	410,000	-	-	-	-	-	410,000
Capital contributions	-	18,039	(557,386)	-	1,409,444	2,009,741	2,879,838
Change in retained earnings	385,629	17,410	284,093	257,742	378,005	1,199,885	2,522,764
Total assets	1,283,264	659,350	2,256,598	762,878	73,899,357	50,558,438	129,419,885
Property, plant, and equipment:							
Additions	113	25,604	1,133,522	7,631	2,146,765	2,012,663	5,326,298
Deletions	-	(9,469)	-	-	(230,785)	(58,252)	(298,506)
Net working capital	944,336	28,546	968,017	680,415	10,263,860	7,583,266	20,468,440
Bonds and other long-term liabilities	92,940	17,235	1,649,842	98,179	17,359,266	16,959,728	36,177,190
Retained earnings (deficit)	910,475	(14,469)	284,093	383,306	584,928	(6,434,734)	(4,286,401)
Total fund equity	1,109,632	494,355	284,093	627,636	54,721,264	31,612,661	88,849,641

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
(PAGE 21 OF 24)

C. 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, 2002, \$950,896, is reported in the Carson City Sanitary Landfill Enterprise Fund. It is estimated that the landfill will be used for an additional thirty-eight years and that at June 30, 2002, approximately 14.30 percent of its capacity had been utilized. The City passes the EPA "financial assurance test" for local governments, and will self-assure payment for its obligations for closure, post closure, and corrective care costs. The estimated total current cost of closure and post closure care, \$6,649,622, has been calculated in 2002 dollars in accordance with current federal and state regulations and will be adjusted each year for the effects of inflation or deflation.

D. CONTINGENT LIABILITIES

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

The City has wells that currently exceed the proposed federal drinking water standard for naturally occurring arsenic concentrations. Depending upon the final outcome of the regulations, the City may incur approximately \$6,700,000 by 2006 to meet the new standard.

E. OTHER POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 4F, the City provides for a portion of postretirement health care benefits, in accordance with Carson City Administration Policy No. 3, to all employees who have been full-time, permanent employees for 10 or more years and have served 5 years immediately prior to retirement with Carson City. They must also be eligible to draw retirement benefits in accordance with the policies set forth under the Retirement Board regulations, be insurable under the eligibility requirements established by the City's insurance carrier, have been covered under a City paid group insurance program other than Industrial Insurance, and have been favorably terminated from City services. The City reimburses a portion of the monthly premium paid to the group insurance company at \$50 per month for 10-15 years of creditable service, \$55 per month for 15-20 years of creditable service, \$60 per month for 20 plus years of creditable service, and an additional \$10 per month for every 5 years retired up to the total cost of the premium. The City accounts for and finances these benefits on a pay-as-you-go basis. Currently, 111 retirees are receiving these benefits. Expenditures of \$93,720 were recognized for the portion paid by the City for postretirement health care for the fiscal year ended June 30, 2002. There are 119 retirees deducting medical insurance premiums from their pension benefits. Such deductions were in the amount of \$403,474 during the fiscal year ended June 30, 2002.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
(PAGE 22 OF 24)

F. DEFINED BENEFIT PENSION PLAN

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

Funding Policy. Plan members' benefits are funded under one of two methods. Under the employer pay contribution plan, the City is required to contribute all amounts due under the plan. The rate for those contributions was 18.75% for regular members and 28.50% for police and fire employee members on all covered payroll. The second funding mechanism for providing benefits to regular employees is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their compensation to the plan, while the City is required to match that contribution. The rate for regular employees under this plan was 9.75%. The contribution requirements of plan members and the City are established by NRS Chapter 286. The funding mechanism may only be amended through legislation. The City's contributions to PERS for the years ended June 30, 2002, 2001, and 2000 were \$5,732,696, \$4,868,038, and \$4,668,487, respectively, equal to the required contributions each year. The contribution rates for the years ended June 30, 2002, 2001, and 2000 were the same as disclosed above.

G. SHORTAGES IN FUND EQUITY

Retained earnings in the Sewer Enterprise Fund, was not sufficient to cover required reserves for emergency replacement by \$1,785,037.

The fund balance available to begin the subsequent year is less than the budgeted 2002-2003 beginning fund balance in the Commissary Special Revenue Fund by \$15,436.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
(PAGE 23 OF 24)

H CONSTRUCTION COMMITMENTS

The City was committed to construction projects in various funds, as of June 30, 2002, as follows:

Project Name Contract Number <u>Vendor Name</u>	<u>Bid Award</u>	Value of Work Completed as of <u>June 30, 2002</u>	Remaining Commitment as of <u>June 30, 2002</u>
<u>General Fund:</u>			
NW Storm Water Drainage Project Phase 1B #2001-037 West Coast Contractors of NV, Inc.	\$1,089,256	\$1,065,640	\$ 23,616
<u>Water Fund:</u>			
2002 Production Well Installation #2001-102 Humboldt Drilling & Pump Co., Inc.	412,278	209,812	202,466
<u>Capital Acquisition Fund:</u>			
Carson City Juvenile Justice Facility Expansion Project #2001-062 Eric Robinson Construction	\$ 266,536	227,377	39,159
Energy Conservation Retro Fit Agreement Phase 2 #2000-138 CMS Viron Energy Services	1,300,866	616,794	684,072
<u>Sewer Fund:</u>			
2000/2001 SE Carson Sewer Extension – Phase 1B #2001-026 Rapid Construction, Inc.	614,266	598,470	<u>15,796</u>
Total			<u>\$965,109</u>

Other Commitments:

On April 1, 1997, the City entered into an agreement with the State of Nevada, Department of Transportation (Highway Agreement No. R159-97-060) to help construct the Carson City Bypass. The City is funding this obligation through a \$.05 increase in the county motor vehicle fuel tax. The City intends to contribute a total of \$19 million plus interest. As of June 30, 2002, the City has contributed \$9,291,388.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002
(PAGE 24 OF 24)

I FUND ADDITIONS/DELETIONS

The Carson City Sanitary Landfill Fund, an enterprise fund, was created during fiscal year 2001-2002. This fund was established to account for revenues raised and expenditures made for the sanitary landfill. This fund was previously reported as a special revenue fund.

GENERAL FUND

The General Fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

**CARSON CITY
BALANCE SHEET
GENERAL FUND
JUNE 30, 2002**

Exhibit A-1

(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)

	2002	2001
ASSETS		
Cash and investments:		
Unrestricted	\$ 5,871,291	\$ 6,029,329
Restricted	331,668	367,930
Taxes receivable, delinquent	101,823	98,960
Accounts receivable	735,142	717,037
Interest receivable	300,021	389,190
Due from other funds	1,280,212	255,646
Due from other governments	7,491,657	6,246,740
Due from component units	9,590	9,210
Prepaid items	12,141	8,426
Inventory	92,851	85,380
Advance to other fund	50,000	50,000
	<u>\$ 16,276,396</u>	<u>\$ 14,257,848</u>
LIABILITIES		
Accounts payable	\$ 749,628	\$ 817,945
Accrued salaries and benefits	1,908,904	1,817,126
Refundable deposits	103,324	142,164
Due to other governments	44,820	14,329
Due to component units	53,223	38,039
Due to other funds	109,056	124,056
Deferred revenue	225,816	248,416
Other liabilities	13,561	19,301
Payable from restricted assets	277,238	237,742
	<u>3,485,570</u>	<u>3,459,118</u>
FUND BALANCE		
Reserved for inventory	92,851	85,380
Reserved for gifts and donations	136,134	121,949
Reserved for administrative assessments	71,715	93,976
Reserved for road maintenance	-	107,386
Reserved for mediation services	73,174	108,073
Reserved for county recorder technology	13,116	-
Reserved for LLEBG grant	1,634	-
Reserved for prepaid items	12,141	8,426
Reserved for advance	50,000	-
Unreserved:		
Designated for subsequent year's expenditures	9,368,308	6,385,072
Undesignated	2,971,753	3,888,468
	<u>12,790,826</u>	<u>10,798,730</u>
Total Fund Balance	<u>12,790,826</u>	<u>10,798,730</u>
Total Liabilities and Fund Balance	<u>\$ 16,276,396</u>	<u>\$ 14,257,848</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 15)

	BUDGET	ACTUAL	VARIANCE	2001
REVENUES				
Taxes:				
Ad valorem	\$ 9,148,611	\$ 9,168,492	\$ 19,881	\$ 8,602,329
Licenses and permits:				
Business licenses and permits:				
Business licenses	772,000	754,963	(17,037)	747,062
Liquor licenses	127,000	128,840	1,840	129,650
City / county gaming licenses	510,000	511,668	1,668	412,140
Franchise fees:				
Gas	680,190	814,917	134,727	611,358
Electric	1,101,600	893,550	(208,050)	728,496
Telephone	633,000	804,102	171,102	906,497
Sanitation	285,000	328,665	43,665	276,866
Cable television	315,000	349,969	34,969	307,808
	<u>4,423,790</u>	<u>4,586,674</u>	<u>162,884</u>	<u>4,119,877</u>
Nonbusiness licenses and permits:				
Building permits	-	-	-	408,004
Marriage licenses	17,800	23,970	6,170	18,343
Animal licenses	15,000	12,717	(2,283)	12,041
Mobile home permits	-	-	-	90
	<u>32,800</u>	<u>36,687</u>	<u>3,887</u>	<u>438,478</u>
Total Licenses and Permits	<u>4,456,590</u>	<u>4,623,361</u>	<u>166,771</u>	<u>4,558,355</u>
Intergovernmental revenues:				
Federal grants:				
Drug Enforcement Administration	-	8,898	8,898	14,641
Tri-Net	118,295	114,637	(3,658)	108,645
Bulletproof Vest Program	-	-	-	7,345
Juvenile Drug Court	15,840	11,176	(4,664)	12,000
Economic Development Plan	175,000	169,156	(5,844)	-
Multi-Media Artist Apprenticeship	-	-	-	7,500
Con Plan 1A	40,000	34,999	(5,001)	-
Linear Park Phase 3B	77,360	64,660	(12,700)	-
Mexican Ditch Trail	-	-	-	24,790
Roberts House Doors	5,000	4,404	(596)	-
SAVE	20,000	20,000	-	-
F.E.M.A. Training	-	1,324	1,324	1,011
Project Impact	110,888	93,556	(17,332)	83,179

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
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FOR THE YEAR ENDED JUNE 30, 2002
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(PAGE 2 OF 15)

	BUDGET	ACTUAL	VARIANCE	2001
Emergency Management	\$ 35,000	\$ 34,849	\$ (151)	\$ 35,715
Alcohol and Drug Abuse Grant	-	-	-	5,107
Federal Child Nutrition	24,000	21,680	(2,320)	23,453
Juvenile Offender	22,450	19,130	(3,320)	8,548
Juvenile Food Donation	2,400	2,725	325	1,948
BIA Housing, Juvenile	-	2,720	2,720	6,877
U.S. Marshall, Juvenile Housing	-	14,400	14,400	8,300
COPS In Schools	79,393	85,074	5,681	77,901
J.O.I.N. Program	-	-	-	6,964
Child Support Enforcement	275,000	353,765	78,765	335,856
Rehab of Historic Homes	-	742	742	24,258
Community Services Block Grant	57,000	83,680	26,680	68,203
Carson City Kids Safe	688	688	-	-
North Canyon Improvements	12,500	12,500	-	-
Cultural Inventory Update / Expansion	-	-	-	10,000
Lake Tahoe Erosion Control	113,607	-	(113,607)	-
Health Alert Network	14,770	14,770	-	-
National Forest	-	557	557	418
HMEP Training	4,460	4,460	-	2,434
COPS More 2000	-	15,309	15,309	9,649
State Fire Assistance	241,797	36,085	(205,712)	-
Accountability Grant	24,782	24,777	(5)	19,195
National Criminal History Program	-	-	-	9,628
Title V Prevention	31,000	26,547	(4,453)	37,036
Challenge Grant Cal	-	-	-	45
Joining Forces	22,313	16,432	(5,881)	10,532
LLEBG	80,705	29,124	(51,581)	37,552
AFIS	-	-	-	46,800
Hazardous Materials Emergency	-	-	-	188
	<u>1,604,248</u>	<u>1,322,824</u>	<u>(281,424)</u>	<u>1,045,718</u>
Federal payments in lieu of taxes	<u>37,000</u>	<u>107,770</u>	<u>70,770</u>	<u>36,358</u>
State grants	<u>3,406,509</u>	<u>1,947,917</u>	<u>(1,458,592)</u>	<u>2,166,349</u>
State shared revenues:				
Consolidated tax revenues	21,200,230	22,748,157	1,547,927	21,058,701
Motor vehicle fuel tax	1,155,000	1,165,100	10,100	1,110,211
Aviation fuel tax	10,000	-	(10,000)	-
State gaming licenses	155,000	157,577	2,577	164,349
Candidate Filing Fee	-	1,590	1,590	-

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2002
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(PAGE 3 OF 15)

	BUDGET	ACTUAL	VARIANCE	2001
Court administrative assessments	\$ 22,500	\$ 22,589	\$ 89	\$ 27,412
	<u>22,542,730</u>	<u>24,095,013</u>	<u>1,552,283</u>	<u>22,360,673</u>
Other local government grants:				
Interlocal cooperative agreements	<u>372,937</u>	<u>239,268</u>	<u>(133,669)</u>	<u>249,955</u>
Other local government shared revenues:				
Miscellaneous other governments	<u>16,764</u>	<u>48,061</u>	<u>31,297</u>	<u>8,237</u>
Total Intergovernmental Revenues	<u>27,980,188</u>	<u>27,760,853</u>	<u>(219,335)</u>	<u>25,867,290</u>
Charges for services:				
General government:				
Treasurer fees	40,000	42,375	2,375	43,160
Clerk fees	110,000	147,058	37,058	139,062
Recorder fees	135,000	266,439	131,439	172,327
Technology fees	32,700	36,531	3,831	-
Assessor commissions	110,000	131,914	21,914	126,881
Building and zoning fees	58,000	19,989	(38,011)	31,372
Public administrator fees	25,500	29,626	4,126	27,275
Remote access charges	-	-	-	768
Administration fees	2,312,806	2,444,587	131,781	1,703,955
Miscellaneous	-	81,249	81,249	40,860
	<u>2,824,006</u>	<u>3,199,768</u>	<u>375,762</u>	<u>2,285,660</u>
Judicial:				
Drug Court	-	11,890	11,890	-
Justice civil fees	<u>205,000</u>	<u>281,090</u>	<u>76,090</u>	<u>248,423</u>
	<u>205,000</u>	<u>292,980</u>	<u>87,980</u>	<u>248,423</u>
Public safety:				
Police:				
Sheriff's fees	124,000	191,293	67,293	143,760
Fire	700	3,961	3,261	2,414
Protective services	<u>19,196</u>	<u>34,479</u>	<u>15,283</u>	<u>41,470</u>
	<u>143,896</u>	<u>229,733</u>	<u>85,837</u>	<u>187,644</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 4 OF 15)

	BUDGET	ACTUAL	VARIANCE	2001
Public works:				
Street / engineering charges	\$ 146,000	\$ 221,224	\$ 75,224	\$ 170,132
Health and sanitation:				
Pet cemetery charges	8,000	14,778	6,778	20,742
Health inspection fees	45,000	46,226	1,226	47,113
	53,000	61,004	8,004	67,855
Culture and recreation	1,081,573	1,035,763	(45,810)	1,092,338
Total Charges for Services	4,453,475	5,040,472	586,997	4,052,052
Fines and forfeits:				
Library	15,000	22,585	7,585	21,084
Court	724,100	721,906	(2,194)	792,902
Animal services	45,000	35,713	(9,287)	34,473
Total Fines and Forfeits	784,100	780,204	(3,896)	848,459
Miscellaneous:				
Investment income	500,000	487,322	(12,678)	1,002,189
Rents and royalties	32,000	71,677	39,677	54,269
Other	79,934	93,582	13,648	83,090
Gifts and donations	216,118	95,549	(120,569)	34,013
Refunds and reimbursements	50,400	28,483	(21,917)	51,582
Penalties and interest - delinquent taxes	-	166,257	166,257	142,157
Total Miscellaneous	878,452	942,870	64,418	1,367,300
Total Revenues	47,701,416	48,316,252	614,836	45,295,785
EXPENDITURES:				
General Government:				
Legislative:				
Board of Supervisors:				
Salaries and wages	98,724	99,363	(639)	95,720
Employee benefits	51,128	49,512	1,616	43,654
Services and supplies	31,348	25,938	5,410	26,870
Total Legislative	181,200	174,813	6,387	166,244

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 5 OF 15)

	BUDGET	ACTUAL	VARIANCE	2001
Executive:				
Clerk:				
Salaries and wages	\$ 173,154	\$ 171,825	\$ 1,329	\$ 151,862
Employee benefits	59,332	58,411	921	50,813
Services and supplies	25,250	18,904	6,346	14,228
Capital outlay	500	-	500	-
	<u>258,236</u>	<u>249,140</u>	<u>9,096</u>	<u>216,903</u>
Court Clerk:				
Salaries and wages	309,204	306,566	2,638	283,090
Employee benefits	97,039	93,954	3,085	81,254
Services and supplies	23,800	16,986	6,814	19,986
Capital outlay	500	-	500	-
	<u>430,543</u>	<u>417,506</u>	<u>13,037</u>	<u>384,330</u>
Elections:				
Salaries and wages	82,399	77,727	4,672	84,792
Employee benefits	27,903	26,497	1,406	24,970
Services and supplies	8,025	7,817	208	75,546
Capital outlay	500	-	500	-
	<u>118,827</u>	<u>112,041</u>	<u>6,786</u>	<u>185,308</u>
Treasurer:				
Salaries and wages	477,792	460,160	17,632	355,747
Employee benefits	164,359	145,425	18,934	116,664
Services and supplies	81,987	75,622	6,365	71,307
	<u>724,138</u>	<u>681,207</u>	<u>42,931</u>	<u>543,718</u>
Recorder:				
Salaries and wages	168,281	166,737	1,544	166,885
Employee benefits	79,380	78,226	1,154	54,911
Services and supplies	13,025	27,786	(14,761)	10,331
Capital outlay	33,200	7,560	25,640	-
	<u>293,886</u>	<u>280,309</u>	<u>13,577</u>	<u>232,127</u>
Assessor:				
Salaries and wages	333,218	339,642	(6,424)	299,651
Employee benefits	107,141	106,067	1,074	93,852
Services and supplies	35,205	24,156	11,049	28,649
Capital outlay	500	-	500	-
	<u>476,064</u>	<u>469,865</u>	<u>6,199</u>	<u>422,152</u>

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	BUDGET	ACTUAL	VARIANCE	2001
District Attorney:				
Salaries and wages	\$ 1,343,733	\$ 1,298,489	\$ 45,244	\$ 1,231,259
Employee benefits	401,181	383,497	17,684	345,782
Services and supplies	137,081	135,318	1,763	124,060
Capital outlay	2,600	-	2,600	13,509
	<u>1,884,595</u>	<u>1,817,304</u>	<u>67,291</u>	<u>1,714,610</u>
 City Manager:				
Salaries and wages	256,535	246,639	9,896	238,737
Employee benefits	83,135	78,651	4,484	71,525
Services and supplies	96,060	93,349	2,711	115,530
	<u>435,730</u>	<u>418,639</u>	<u>17,091</u>	<u>425,792</u>
Total Executive	<u>4,622,019</u>	<u>4,446,011</u>	<u>176,008</u>	<u>4,124,940</u>
 Finance:				
Finance:				
Salaries and wages	464,423	430,799	33,624	433,040
Employee benefits	145,661	138,932	6,729	127,669
Services and supplies	85,950	61,534	24,416	65,830
	<u>696,034</u>	<u>631,265</u>	<u>64,769</u>	<u>626,539</u>
 Internal Auditor:				
Salaries and wages	65,921	23,159	42,762	64,394
Employee benefits	20,629	4,088	16,541	19,094
Services and supplies	3,100	316	2,784	2,499
	<u>89,650</u>	<u>27,563</u>	<u>62,087</u>	<u>85,987</u>
 Purchasing:				
Salaries and wages	115,661	108,905	6,756	108,603
Employee benefits	34,435	32,963	1,472	30,955
Services and supplies	21,760	10,633	11,127	14,277
	<u>171,856</u>	<u>152,501</u>	<u>19,355</u>	<u>153,835</u>
 Personnel:				
Salaries and wages	173,019	171,511	1,508	224,938
Employee benefits	59,270	42,563	16,707	64,475
Services and supplies	192,734	177,096	15,638	157,217
	<u>425,023</u>	<u>391,170</u>	<u>33,853</u>	<u>446,630</u>
Total Finance	<u>1,382,563</u>	<u>1,202,499</u>	<u>180,064</u>	<u>1,312,991</u>

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	BUDGET	ACTUAL	VARIANCE	2001
Other:				
Community Development:				
Planning:				
Salaries and wages	\$ 462,648	\$ 430,124	\$ 32,524	\$ 437,141
Employee benefits	153,234	138,394	14,840	125,489
Services and supplies	61,125	50,320	10,805	88,892
Capital outlay	-	-	-	198,228
	<u>677,007</u>	<u>618,838</u>	<u>58,169</u>	<u>849,750</u>
Automation Services:				
Salaries and wages	409,740	409,781	(41)	388,893
Employee benefits	127,531	124,714	2,817	114,447
Services and supplies	380,875	315,902	64,973	221,047
Capital outlay	15,500	-	15,500	-
	<u>933,646</u>	<u>850,397</u>	<u>83,249</u>	<u>724,387</u>
Geographic Information Systems:				
Salaries and wages	148,393	115,103	33,290	133,447
Employee benefits	41,133	34,237	6,896	33,700
Services and supplies	16,750	21,943	(5,193)	12,234
Capital outlay	500	-	500	10,630
	<u>206,776</u>	<u>171,283</u>	<u>35,493</u>	<u>190,011</u>
Public Defender:				
Services and supplies	685,491	666,927	18,564	637,453
	<u>685,491</u>	<u>666,927</u>	<u>18,564</u>	<u>637,453</u>
Public Safety Complex / Courthouse:				
Services and supplies	345,225	349,446	(4,221)	281,281
Capital outlay	500	-	500	-
	<u>345,725</u>	<u>349,446</u>	<u>(3,721)</u>	<u>281,281</u>
Northgate Center:				
Services and supplies	58,953	38,704	20,249	51,548
	<u>58,953</u>	<u>38,704</u>	<u>20,249</u>	<u>51,548</u>
City Hall:				
Services and supplies	117,955	104,922	13,033	95,360
	<u>117,955</u>	<u>104,922</u>	<u>13,033</u>	<u>95,360</u>
Records Management:				
Salaries and wages	77,090	69,585	7,505	65,522
Employee benefits	15,515	13,177	2,338	13,332
Services and supplies	37,575	30,059	7,516	35,585
Capital outlay	500	-	500	-
	<u>130,680</u>	<u>112,821</u>	<u>17,859</u>	<u>114,439</u>

CARSON CITY
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	BUDGET	ACTUAL	VARIANCE	2001
Facilities Maintenance:				
Salaries and wages	\$ 568,247	\$ 548,960	\$ 19,287	\$ 534,760
Employee benefits	194,186	184,258	9,928	169,076
Services and supplies	241,015	229,987	11,028	214,144
Capital outlay	3,000	-	3,000	-
	<u>1,006,448</u>	<u>963,205</u>	<u>43,243</u>	<u>917,980</u>
Vehicle Maintenance:				
Salaries and wages	390,320	369,072	21,248	353,950
Employee benefits	158,058	161,148	(3,090)	103,284
Services and supplies	149,488	146,187	3,301	132,454
Capital outlay	-	-	-	741
	<u>697,866</u>	<u>676,407</u>	<u>21,459</u>	<u>590,429</u>
Total Other	<u>4,860,547</u>	<u>4,552,950</u>	<u>307,597</u>	<u>4,452,638</u>
Total General Government	<u>11,046,329</u>	<u>10,376,273</u>	<u>670,056</u>	<u>10,056,813</u>
Public Safety:				
Sheriff:				
Administrative Services:				
Salaries and wages	288,814	295,761	(6,947)	251,952
Employee benefits	118,319	118,598	(279)	108,980
Services and supplies	324,004	258,525	65,479	364,307
Capital outlay	500	-	500	-
	<u>731,637</u>	<u>672,884</u>	<u>58,753</u>	<u>725,239</u>
Operational Services:				
Salaries and wages	3,098,087	2,979,536	118,551	3,442,280
Employee benefits	1,439,799	1,360,019	79,780	1,403,582
Services and supplies	168,721	191,078	(22,357)	184,997
Capital outlay	26,800	-	26,800	8,196
	<u>4,733,407</u>	<u>4,530,633</u>	<u>202,774</u>	<u>5,039,055</u>
Detention Facility:				
Salaries and wages	1,333,779	1,331,132	2,647	1,308,411
Employee benefits	596,848	591,933	4,915	562,487
Services and supplies	288,800	335,431	(46,631)	276,850
Capital outlay	5,000	-	5,000	-
	<u>2,224,427</u>	<u>2,258,496</u>	<u>(34,069)</u>	<u>2,147,748</u>

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	BUDGET	ACTUAL	VARIANCE	2001
General Services:				
Salaries and wages	\$ 676,386	\$ 665,624	\$ 10,762	\$ 542,728
Employee benefits	246,451	238,133	8,318	175,688
Services and supplies	75,876	88,967	(13,091)	69,598
Capital outlay	21,694	-	21,694	9,242
	<u>1,020,407</u>	<u>992,724</u>	<u>27,683</u>	<u>797,256</u>
Federal, Various Grants:				
Salaries and wages	19,483	13,892	5,591	9,194
Employee benefits	-	2,551	(2,551)	1,213
Services and supplies	69,670	22,655	47,015	5,674
Capital outlay	11,843	-	11,843	95,593
	<u>100,996</u>	<u>39,098</u>	<u>61,898</u>	<u>111,674</u>
Dispatch:				
Salaries and wages	660,637	640,655	19,982	-
Employee benefits	207,725	194,693	13,032	-
Services and supplies	173,110	165,980	7,130	-
	<u>1,041,472</u>	<u>1,001,328</u>	<u>40,144</u>	<u>-</u>
Federal, Tri-Net Grant:				
Salaries and wages	92,894	102,419	(9,525)	107,176
Employee benefits	43,832	46,916	(3,084)	42,800
Services and supplies	13,000	21,976	(8,976)	18,263
Capital outlay	8,000	-	8,000	-
	<u>157,726</u>	<u>171,311</u>	<u>(13,585)</u>	<u>168,239</u>
Total Sheriff	<u>10,010,072</u>	<u>9,666,474</u>	<u>343,598</u>	<u>8,989,211</u>
Fire:				
Administration:				
Salaries and wages	171,165	171,694	(529)	161,853
Employee benefits	57,340	56,894	446	51,598
Services and supplies	67,203	32,640	34,563	30,009
Capital outlay	267,022	60,750	206,272	20,999
	<u>562,730</u>	<u>321,978</u>	<u>240,752</u>	<u>264,459</u>
Operations:				
Salaries and wages	2,535,685	2,483,877	51,808	2,395,940
Employee benefits	999,165	984,380	14,785	905,436
Services and supplies	231,677	233,302	(1,625)	222,031
Capital outlay	30,500	16,369	14,131	27,590
	<u>3,797,027</u>	<u>3,717,928</u>	<u>79,099</u>	<u>3,550,997</u>

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	BUDGET	ACTUAL	VARIANCE	2001
Prevention:				
Salaries and wages	\$ 240,803	\$ 239,242	\$ 1,561	\$ 224,585
Employee benefits	90,139	93,904	(3,765)	86,822
Services and supplies	16,525	13,978	2,547	15,760
Capital outlay	1,000	-	1,000	-
	<u>348,467</u>	<u>347,124</u>	<u>1,343</u>	<u>327,167</u>
Warren Engine Co. No. 1				
Employee benefits	5,683	211	5,472	1,026
Services and supplies	31,475	24,271	7,204	24,146
	<u>37,158</u>	<u>24,482</u>	<u>12,676</u>	<u>25,172</u>
Training:				
Salaries and wages	92,162	92,537	(375)	55,206
Employee benefits	18,311	22,754	(4,443)	19,155
Services and supplies	59,990	59,686	304	54,289
	<u>170,463</u>	<u>174,977</u>	<u>(4,514)</u>	<u>128,650</u>
Total Fire	<u>4,915,845</u>	<u>4,586,489</u>	<u>329,356</u>	<u>4,296,445</u>
Corrections:				
Juvenile Probation:				
Salaries and wages	659,647	626,904	32,743	619,768
Employee benefits	261,321	245,414	15,907	235,777
Services and supplies	720,740	614,824	105,916	492,611
Capital outlay	500	11,917	(11,417)	-
	<u>1,642,208</u>	<u>1,499,059</u>	<u>143,149</u>	<u>1,348,156</u>
Juvenile Detention:				
Salaries and wages	658,726	662,889	(4,163)	615,521
Employee benefits	207,231	208,674	(1,443)	184,342
Services and supplies	111,196	104,378	6,818	95,024
Capital outlay	500	433	67	-
	<u>977,653</u>	<u>976,374</u>	<u>1,279</u>	<u>894,887</u>
Total Corrections	<u>2,619,861</u>	<u>2,475,433</u>	<u>144,428</u>	<u>2,243,043</u>

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	BUDGET	ACTUAL	VARIANCE	2001
Protective Services:				
Emergency Management:				
Salaries and wages	\$ 58,792	\$ 61,435	\$ (2,643)	\$ 55,143
Employee benefits	17,926	18,434	(508)	16,313
Services and supplies	128,463	102,069	26,394	92,664
	<u>205,181</u>	<u>181,938</u>	<u>23,243</u>	<u>164,120</u>
Buildings and Safety:				
Salaries and wages	-	-	-	279,934
Employee benefits	-	-	-	86,077
Services and supplies	-	-	-	12,105
	<u>-</u>	<u>-</u>	<u>-</u>	<u>378,116</u>
Total Protective Services	<u>205,181</u>	<u>181,938</u>	<u>23,243</u>	<u>542,236</u>
Total Public Safety	<u>17,750,959</u>	<u>16,910,334</u>	<u>840,625</u>	<u>16,070,935</u>
Judicial:				
Criminal - Civil Courts:				
District Court I:				
Salaries and wages	158,649	150,582	8,067	276,040
Employee benefits	52,151	50,160	1,991	78,611
Services and supplies	147,723	114,384	33,339	110,246
Capital outlay	500	-	500	-
	<u>359,023</u>	<u>315,126</u>	<u>43,897</u>	<u>464,897</u>
District Court II:				
Salaries and wages	327,392	327,638	(246)	178,733
Employee benefits	103,951	97,632	6,319	57,657
Services and supplies	104,850	108,234	(3,384)	107,758
Capital outlay	300	-	300	-
	<u>536,493</u>	<u>533,504</u>	<u>2,989</u>	<u>344,148</u>
Total Criminal - Civil Courts	<u>895,516</u>	<u>848,630</u>	<u>46,886</u>	<u>809,045</u>
Juvenile Court:				
Salaries and wages	159,974	160,154	(180)	136,419
Employee benefits	49,737	48,847	890	40,176
Services and supplies	44,465	30,712	13,753	28,631
Capital outlay	30,500	30,000	500	-
	<u>284,676</u>	<u>269,713</u>	<u>14,963</u>	<u>205,226</u>
Justice Court:				
Salaries and wages	606,643	613,943	(7,300)	559,249
Employee benefits	202,185	202,858	(673)	174,503
Services and supplies	231,195	202,140	29,055	180,955
	<u>1,040,023</u>	<u>1,018,941</u>	<u>21,082</u>	<u>914,707</u>

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	BUDGET	ACTUAL	VARIANCE	2001
Alternative Sentencing:				
Salaries and wages	\$ 213,875	\$ 204,040	\$ 9,835	\$ 172,585
Employee benefits	59,982	66,157	(6,175)	52,934
Services and supplies	18,245	12,392	5,853	6,151
Total Alternative Sentencing	292,102	282,589	9,513	231,670
Total Judicial	2,512,317	2,419,873	92,444	2,160,648
Public Works:				
Engineering / Public Works:				
Engineering:				
Salaries and wages	1,307,442	1,195,432	112,010	675,184
Employee benefits	397,123	392,575	4,548	194,304
Services and supplies	406,144	265,752	140,392	152,744
Capital outlay	3,378,519	1,787,467	1,591,052	1,871,205
Total Engineering / Public Works	5,489,228	3,641,226	1,848,002	2,893,437
Highways and Streets:				
Streets and Roads:				
Street Maintenance:				
Salaries and wages	1,118,946	1,100,390	18,556	1,101,952
Employee benefits	348,061	324,781	23,280	315,505
Services and supplies	407,820	369,585	38,235	342,905
Capital outlay	5,000	-	5,000	6,192
Total Streets and Roads	1,879,827	1,794,756	85,071	1,766,554
Total Public Works	7,369,055	5,435,982	1,933,073	4,659,991
Health:				
Public Health Administration:				
Salaries and wages	263,484	261,080	2,404	241,996
Employee benefits	80,492	79,400	1,092	72,040
Services and supplies	260,136	240,697	19,439	227,582
Total Public Health Administration	604,112	581,177	22,935	541,618
Communicable Disease Control:				
Animal Services:				
Salaries and wages	186,391	189,255	(2,864)	168,625
Employee benefits	60,864	61,419	(555)	48,287
Services and supplies	95,049	58,705	36,344	51,980
Capital outlay	500	-	500	-
Total Communicable Disease Control	342,804	309,379	33,425	268,892
Total Health	946,916	890,556	56,360	810,510

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	BUDGET	ACTUAL	VARIANCE	2001
Welfare:				
Salaries and wages	\$ 53,714	\$ 53,673	\$ 41	\$ 50,175
Employee benefits	17,396	16,509	887	15,547
Services and supplies	255,433	237,116	18,317	251,225
Total Welfare	326,543	307,298	19,245	316,947
Culture and Recreation:				
Parks:				
Parks and Recreation Administration:				
Salaries and wages	252,267	253,503	(1,236)	240,216
Employee benefits	86,858	84,906	1,952	75,330
Services and supplies	28,467	26,220	2,247	26,186
Total Parks and Recreation Administration	367,592	364,629	2,963	341,732
Park Maintenance:				
Salaries and wages	683,443	666,388	17,055	618,894
Employee benefits	200,804	195,938	4,866	180,686
Services and supplies	524,812	482,428	42,384	523,281
Capital outlay	10,000	-	10,000	2,750
Total Park Maintenance	1,419,059	1,344,754	74,305	1,325,611
Grants, Gifts, and Donations:				
Salaries and wages	26,550	20,738	5,812	4,770
Employee benefits	-	2,065	(2,065)	-
Services and supplies	155,511	141,057	14,454	224,534
Capital outlay	90,860	64,640	26,220	2,646
Total Grants, Gifts, and Donations	272,921	228,500	44,421	231,950
Total Parks	2,059,572	1,937,883	121,689	1,899,293
Participant Recreation:				
Community Center:				
Salaries and wages	145,703	150,631	(4,928)	141,500
Employee benefits	35,039	31,783	3,256	31,221
Services and supplies	132,736	96,669	36,067	80,454
Capital outlay	4,250	-	4,250	11,068
Total Community Center	317,728	279,083	38,645	264,243

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	BUDGET	ACTUAL	VARIANCE	2001
Recreation:				
Salaries and wages	\$ 540,498	\$ 490,394	\$ 50,104	\$ 549,145
Employee benefits	105,741	93,334	12,407	107,011
Services and supplies	206,871	162,395	44,476	171,817
Capital outlay	250	-	250	-
	<u>853,360</u>	<u>746,123</u>	<u>107,237</u>	<u>827,973</u>
Swimming Pool:				
Salaries and wages	205,733	205,733	-	145,154
Employee benefits	45,990	45,990	-	53,856
Services and supplies	247,250	252,500	(5,250)	229,766
Capital outlay	5,250	-	5,250	-
	<u>504,223</u>	<u>504,223</u>	<u>-</u>	<u>428,776</u>
Sports:				
Salaries and wages	101,761	84,181	17,580	-
Employee benefits	21,180	16,731	4,449	-
Services and supplies	47,350	49,889	(2,539)	-
	<u>170,291</u>	<u>150,801</u>	<u>19,490</u>	<u>-</u>
Total Participant Recreation	<u>1,845,602</u>	<u>1,680,230</u>	<u>165,372</u>	<u>1,520,992</u>
Pony Express Pavilion:				
Salaries and wages	2,500	402	2,098	1,486
Employee benefits	305	98	207	124
Services and supplies	18,828	12,427	6,401	18,846
	<u>21,633</u>	<u>12,927</u>	<u>8,706</u>	<u>20,456</u>
Library:				
Salaries and wages	801,900	791,232	10,668	744,492
Employee benefits	265,651	255,071	10,580	228,281
Services and supplies	313,517	290,876	22,641	269,631
	<u>1,381,068</u>	<u>1,337,179</u>	<u>43,889</u>	<u>1,242,404</u>
Total Culture and Recreation	<u>5,307,875</u>	<u>4,968,219</u>	<u>339,656</u>	<u>4,683,145</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 15 OF 15)

	BUDGET	ACTUAL	VARIANCE	2001
Community Support:				
Support Services:				
Services and supplies	\$ 983,165	\$ 950,733	\$ 32,432	\$ 875,493
Economic Opportunity:				
Economic Development:				
Salaries and wages	50,990	71,310	(20,320)	-
Employee benefits	20,598	20,270	328	-
Services and supplies	225,514	168,256	57,258	-
Total Economic Opportunity	297,102	259,836	37,266	-
Total Expenditures	46,540,261	42,519,104	4,021,157	39,634,482
Excess (Deficiency) of Revenues over Expenditures	1,161,155	5,797,148	4,635,993	5,661,303
Other Financing Sources (Uses):				
Sales of surplus property	7,000	39,250	32,250	17,314
Operating transfers in (out):				
Continuous Quality Improvement Fund	(311,106)	(311,106)	-	(349,813)
Capital Acquisition and Development Fund	(1,325,876)	(1,325,876)	-	(1,255,849)
Capital Projects Fund	(166,000)	(166,000)	-	(100,000)
Carson City Debt Service Fund	(1,371,320)	(1,371,320)	-	(1,372,350)
Ambulance Fund	(410,000)	(410,000)	-	(220,000)
Carson City Transit Fund	(260,000)	(260,000)	-	(240,000)
Total Other Financing Sources (Uses)	(3,837,302)	(3,805,052)	32,250	(3,520,698)
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(2,676,147)	1,992,096	4,668,243	2,140,605
Fund Balance, July 1	10,798,730	10,798,730	-	8,928,211
Residual equity transfer out	-	-	-	(270,086)
Fund Balance, June 30	\$ 8,122,583	\$ 12,790,826	\$ 4,668,243	\$ 10,798,730

SPECIAL REVENUE FUNDS

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

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.

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

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

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

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

Road Maintenance Gas Tax Fund - This Fund is used to account for 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.

SPECIAL REVENUE FUNDS
Continued

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

Road Maintenance Sales Tax 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.

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

Ormsby Sanitary Landfill Fund - This Fund is to account for revenue received by Carson City from the operation of the Ormsby Sanitary Landfill and to be used specifically for the purpose related to Carson City's solid waste management system.

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.

Continuous Quality Improvement Fund - This Fund is used to account for budgetary savings from General Fund departments. The City has established a policy that a department will receive 30% of its prior year savings for nonrecurring items.

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

Carson City 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.

CARSON CITY
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)
(PAGE 1 OF 3)

Exhibit B-1

	<u>SENIOR CITIZENS CENTER</u>	<u>AIRPORT</u>	<u>COOPERATIVE EXTENSION</u>
ASSETS			
Cash and investments:			
Unrestricted	\$ 3,145,597	\$ -	\$ 81,545
Restricted	-	-	-
Taxes receivable, delinquent	5,181	-	1,323
Accounts receivable	-	-	-
Due from other funds	2,728	-	-
Due from other governments	-	22,793	-
Prepaid items	-	-	-
Land deposit	-	-	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 3,153,506</u>	<u>\$ 22,793</u>	<u>\$ 82,868</u>
LIABILITIES			
Accounts payable	\$ 127,551	\$ -	\$ 2,831
Accrued salaries and benefits	6,941	-	2,419
Due to component unit	-	22,793	-
Due to other funds	39,195	-	-
Due to other governments	-	-	8,695
Deferred revenue	3,993	-	1,021
Advance from other fund	-	-	-
Payable from restricted assets	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>177,680</u>	<u>22,793</u>	<u>14,966</u>
FUND BALANCES			
Reserved for encumbrances	-	-	-
Reserved for prepaid items	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	214,265	-	57,703
Undesignated (deficit)	2,761,561	-	10,199
	<hr/>	<hr/>	<hr/>
Total Fund Balances (Deficit)	<u>2,975,826</u>	<u>-</u>	<u>67,902</u>
Total Liabilities and Fund Balances (Deficit)	<u>\$ 3,153,506</u>	<u>\$ 22,793</u>	<u>\$ 82,868</u>

<u>TRAFFIC TRANSPORTATION</u>	<u>SUPPLEMENTAL INDIGENT</u>	<u>LIBRARY GIFT</u>	<u>ADMINISTRATIVE ASSESSMENTS</u>	<u>REGIONAL TRANSPORTATION</u>
\$ 112,194	\$ 236,423	\$ 105,764	\$ 99,489	\$ 2,343,191
-	-	-	-	-
-	10,360	-	-	-
-	-	-	2,500	-
-	3,991	-	-	8,403
-	-	-	-	502,354
-	-	-	-	-
-	-	-	-	-
<u>\$ 112,194</u>	<u>\$ 250,774</u>	<u>\$ 105,764</u>	<u>\$ 101,989</u>	<u>\$ 2,853,948</u>
\$ 345	\$ 137,032	\$ 26,902	\$ 6,482	\$ 48,958
2,248	-	-	-	5,682
-	-	-	-	-
15,000	-	-	-	23,799
-	266,568	-	7	324,576
-	7,986	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>17,593</u>	<u>411,586</u>	<u>26,902</u>	<u>6,489</u>	<u>403,015</u>
-	-	-	-	5,500
-	-	-	-	-
91,352	-	50,540	86,473	347,556
3,249	(160,812)	28,322	9,027	2,097,877
<u>94,601</u>	<u>(160,812)</u>	<u>78,862</u>	<u>95,500</u>	<u>2,450,933</u>
<u>\$ 112,194</u>	<u>\$ 250,774</u>	<u>\$ 105,764</u>	<u>\$ 101,989</u>	<u>\$ 2,853,948</u>

CARSON CITY
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)
(PAGE 2 OF 3)

Exhibit B-1

	ROAD MAINTENANCE GAS TAX	CAPITAL PROJECTS	ROAD MAINTENANCE SALES TAX
ASSETS			
Cash and investments:			
Unrestricted	\$ 179,278	\$ 234,116	\$ 2,039,862
Restricted	-	-	-
Taxes receivable, delinquent	-	5,182	-
Accounts receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	56,098	-	388,165
Prepaid items	-	268,152	-
Land deposit	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 235,376</u>	<u>\$ 507,450</u>	<u>\$ 2,428,027</u>
LIABILITIES			
Accounts payable	\$ 9,725	\$ 11,066	\$ 130,289
Accrued salaries and benefits	-	-	12,709
Due to component unit	-	-	-
Due to other funds	150,161	3,020	353,382
Due to other governments	-	-	-
Deferred revenue	-	3,993	-
Advance from other fund	-	-	-
Payable from restricted assets	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>159,886</u>	<u>18,079</u>	<u>496,380</u>
FUND BALANCES			
Reserved for encumbrances	-	-	-
Reserved for prepaid items	-	268,152	-
Unreserved:			
Designated for subsequent year's expenditures	24,496	25,706	499,142
Undesignated (deficit)	50,994	195,513	1,432,505
	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances (Deficit)	<u>75,490</u>	<u>489,371</u>	<u>1,931,647</u>
Total Liabilities and Fund Balances (Deficit)	<u>\$ 235,376</u>	<u>\$ 507,450</u>	<u>\$ 2,428,027</u>

<u>CAPITAL ACQUISITION AND DEVELOPMENT</u>	<u>ORMSBY SANITARY LANDFILL</u>	<u>REDEVELOPMENT ADMINISTRATION</u>	<u>CONTINUOUS QUALITY IMPROVEMENT</u>	<u>QUALITY OF LIFE</u>
\$ 5,100,771	\$ -	\$ 35,972	\$ 566,467	\$ 4,713,201
-	-	-	-	-
6	-	-	-	-
-	-	-	150	-
3,020	-	-	-	3,998
18,093	-	-	-	373,314
-	-	-	-	-
-	-	-	-	-
<u>\$ 5,121,890</u>	<u>\$ -</u>	<u>\$ 35,972</u>	<u>\$ 566,617</u>	<u>\$ 5,090,513</u>
\$ 857,001	\$ -	\$ 2,483	\$ 8,336	\$ 5,415
412	-	-	1,076	7,871
-	-	-	-	-
17,590	-	-	-	248,330
-	-	-	-	-
42,293	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>917,296</u>	<u>-</u>	<u>2,483</u>	<u>9,412</u>	<u>261,616</u>
10,660	-	-	-	-
-	-	-	-	-
608,712	-	24,610	35,397	821,864
3,585,222	-	8,879	521,808	4,007,033
<u>4,204,594</u>	<u>-</u>	<u>33,489</u>	<u>557,205</u>	<u>4,828,897</u>
<u>\$ 5,121,890</u>	<u>\$ -</u>	<u>\$ 35,972</u>	<u>\$ 566,617</u>	<u>\$ 5,090,513</u>

CARSON CITY
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)
(PAGE 3 OF 3)

Exhibit B-1

	CARSON CITY		TOTALS	
	TRANSIT	COMMISSARY	2002	2001
ASSETS				
Cash and investments:				
Unrestricted	\$ 26,036	\$ 126,299	\$ 19,146,205	\$ 13,214,709
Restricted	-	5,065	5,065	6,695
Taxes receivable, delinquent	-	-	22,052	20,664
Accounts receivable	2,909	-	5,559	34,651
Due from other funds	-	-	22,140	457,861
Due from other governments	97,378	-	1,458,195	1,919,477
Prepaid items	-	-	268,152	-
Land deposit	-	-	-	1,000,000
	<u>\$ 126,323</u>	<u>\$ 131,364</u>	<u>\$ 20,927,368</u>	<u>\$ 16,654,057</u>
LIABILITIES				
Accounts payable	\$ 32,709	\$ 5,446	\$ 1,412,571	\$ 658,747
Accrued salaries and benefits	-	1,626	40,984	40,549
Due to component unit	-	-	22,793	168,206
Due to other funds	-	6,050	856,527	251,368
Due to other governments	-	-	599,846	490,327
Deferred revenue	-	-	59,286	115,809
Advance from other fund	50,000	-	50,000	50,000
Payable from restricted assets	-	5,065	5,065	6,695
	<u>82,709</u>	<u>18,187</u>	<u>3,047,072</u>	<u>1,781,701</u>
FUND BALANCES				
Reserved for encumbrances	-	-	16,160	-
Reserved for prepaid items	-	-	268,152	-
Unreserved:				
Designated for subsequent year's expenditures	6,142	113,177	3,007,135	9,706,446
Undesignated (deficit)	37,472	-	14,588,849	5,165,910
	<u>43,614</u>	<u>113,177</u>	<u>17,880,296</u>	<u>14,872,356</u>
Total Liabilities and Fund Balances (Deficit)	<u>\$ 126,323</u>	<u>\$ 131,364</u>	<u>\$ 20,927,368</u>	<u>\$ 16,654,057</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICIT)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 3)

	SENIOR CITIZENS CENTER	AIRPORT	COOPERATIVE EXTENSION
Revenues:			
Taxes	\$ 500,250	\$ -	\$ 128,059
Licenses and permits	-	-	-
Intergovernmental revenues	-	73,352	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Miscellaneous	136,913	-	200
Total Revenues	637,163	73,352	128,259
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Judicial	-	-	-
Public works	-	-	-
Sanitation	-	-	-
Welfare	-	-	-
Health	-	-	-
Culture and recreation	627,071	-	133,666
Economic opportunity	-	-	-
Airport	-	73,352	-
Intergovernmental	-	-	-
Total Expenditures	627,071	73,352	133,666
Excess (Deficiency) of Revenues over Expenditures	10,092	-	(5,407)
Other Financing Sources (Uses):			
Bond proceeds	1,800,000	-	-
Operating transfers in	-	-	-
Operating transfers out	(152,677)	-	-
Sales of surplus property	-	-	-
Total Other Financing Sources (Uses)	1,647,323	-	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	1,657,415	-	(5,407)
Fund Balance, July 1	1,318,411	-	73,309
Residual equity transfer out	-	-	-
Fund Balance (Deficit), June 30	\$ 2,975,826	\$ -	\$ 67,902

TRAFFIC TRANSPORTATION	SUPPLEMENTAL INDIGENT	LIBRARY GIFT	ADMINISTRATIVE ASSESSMENTS	REGIONAL TRANSPORTATION
\$ -	\$ 1,000,428	\$ -	\$ -	\$ 2,987,769
-	-	-	-	-
-	-	78,758	68,979	-
-	-	-	-	-
48,363	-	-	-	-
19,471	15,790	11,133	-	91,479
<u>67,834</u>	<u>1,016,218</u>	<u>89,891</u>	<u>68,979</u>	<u>3,079,248</u>
-	-	-	-	-
73,935	-	-	-	-
-	-	-	52,952	-
-	-	-	-	2,120,706
-	-	-	-	-
-	1,081,647	-	-	-
-	-	-	-	-
-	-	110,389	-	-
-	-	-	-	-
-	-	-	-	-
-	99,799	-	-	-
<u>73,935</u>	<u>1,181,446</u>	<u>110,389</u>	<u>52,952</u>	<u>2,120,706</u>
<u>(6,101)</u>	<u>(165,228)</u>	<u>(20,498)</u>	<u>16,027</u>	<u>958,542</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(279,612)
-	-	-	-	27,500
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(252,112)</u>
(6,101)	(165,228)	(20,498)	16,027	706,430
100,702	4,416	99,360	79,473	1,744,503
-	-	-	-	-
<u>\$ 94,601</u>	<u>\$ (160,812)</u>	<u>\$ 78,862</u>	<u>\$ 95,500</u>	<u>\$ 2,450,933</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICIT)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 3)

	ROAD MAINTENANCE GAS TAX	CAPITAL PROJECTS	ROAD MAINTENANCE SALES TAX
Revenues:			
Taxes	\$ 333,643	\$ 500,249	\$ 2,180,605
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	147,929
Fines and forfeits	-	-	-
Miscellaneous	4,415	16,818	69,892
Total Revenues	<u>338,058</u>	<u>517,067</u>	<u>2,398,426</u>
Expenditures:			
Current:			
General government	-	683,582	-
Public safety	-	-	-
Judicial	-	-	-
Public works	394,074	-	1,418,775
Sanitation	-	-	-
Welfare	-	-	-
Health	-	-	-
Culture and recreation	-	-	-
Economic opportunity	-	-	-
Airport	-	-	-
Intergovernmental	-	-	-
Total Expenditures	<u>394,074</u>	<u>683,582</u>	<u>1,418,775</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(56,016)</u>	<u>(166,515)</u>	<u>979,651</u>
Other Financing Sources (Uses):			
Bond proceeds	-	-	-
Operating transfers in	-	169,641	-
Operating transfers out	-	-	-
Sales of surplus property	-	-	4,416
Total Other Financing Sources (Uses)	<u>-</u>	<u>169,641</u>	<u>4,416</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(56,016)</u>	<u>3,126</u>	<u>984,067</u>
Fund Balance, July 1	131,506	486,245	947,580
Residual equity transfer out	-	-	-
Fund Balance (Deficit), June 30	<u><u>\$ 75,490</u></u>	<u><u>\$ 489,371</u></u>	<u><u>\$ 1,931,647</u></u>

CAPITAL ACQUISITION AND DEVELOPMENT	ORMSBY SANITARY LANDFILL	REDEVELOPMENT ADMINISTRATION	CONTINUOUS QUALITY IMPROVEMENT	QUALITY OF LIFE
\$ 76	\$ -	\$ -	\$ -	\$ 2,176,030
-	-	-	-	-
164,151	-	-	-	67,413
-	-	-	-	2,880
-	-	-	-	-
186,789	-	11,157	-	200,161
<u>351,016</u>	<u>-</u>	<u>11,157</u>	<u>-</u>	<u>2,446,484</u>
1,079,360	-	53,753	115,087	-
1,118,878	-	-	38,687	-
-	-	-	372	-
48,836	-	-	31,583	-
-	-	-	-	-
-	-	-	-	-
39,595	-	-	4,702	-
72,845	-	-	33,058	2,305,447
114,500	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>2,474,014</u>	<u>-</u>	<u>53,753</u>	<u>223,489</u>	<u>2,305,447</u>
<u>(2,122,998)</u>	<u>-</u>	<u>(42,596)</u>	<u>(223,489)</u>	<u>141,037</u>
1,329,802	-	-	-	-
1,867,266	-	60,000	311,106	-
(306,563)	-	-	(100,000)	(373,928)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>2,890,505</u>	<u>-</u>	<u>60,000</u>	<u>211,106</u>	<u>(373,928)</u>
767,507	-	17,404	(12,383)	(232,891)
3,437,087	623,459	16,085	569,588	5,061,788
-	(623,459)	-	-	-
<u>\$ 4,204,594</u>	<u>\$ -</u>	<u>\$ 33,489</u>	<u>\$ 557,205</u>	<u>\$ 4,828,897</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICIT)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 3 OF 3)

Exhibit B-2

	CARSON CITY		TOTALS	
	TRANSIT	COMMISSARY	2002	2001
Revenues:				
Taxes	\$ -	\$ -	\$ 9,807,109	\$ 9,521,747
Licenses and permits	-	-	-	134,625
Intergovernmental revenues	182,334	-	634,987	1,138,863
Charges for services	46,988	55,063	252,860	170,557
Fines and forfeits	-	-	48,363	54,184
Miscellaneous	31,322	50,631	846,171	1,090,642
Total Revenues	260,644	105,694	11,589,490	12,110,618
Expenditures:				
Current:				
General government	-	-	1,931,782	1,439,616
Public safety	-	110,153	1,341,653	888,762
Judicial	-	-	53,324	97,752
Public works	525,118	-	4,539,092	6,432,963
Sanitation	-	-	-	227,215
Welfare	-	-	1,081,647	1,025,283
Health	-	-	44,297	69,830
Culture and recreation	-	-	3,282,476	1,836,985
Economic opportunity	-	-	114,500	48,500
Airport	-	-	73,352	444,188
Intergovernmental	-	-	99,799	97,881
Total Expenditures	525,118	110,153	12,561,922	12,608,975
Excess (Deficiency) of Revenues over Expenditures	(264,474)	(4,459)	(972,432)	(498,357)
Other Financing Sources (Uses):				
Bond proceeds	-	-	3,129,802	-
Operating transfers in	260,000	-	2,668,013	2,365,662
Operating transfers out	-	(13,120)	(1,225,900)	(929,208)
Sales of surplus property	-	-	31,916	2,297,529
Total Other Financing Sources (Uses)	260,000	(13,120)	4,603,831	3,733,983
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(4,474)	(17,579)	3,631,399	3,235,626
Fund Balance, July 1	48,088	130,756	14,872,356	11,636,730
Residual equity transfer out	-	-	(623,459)	-
Fund Balance (Deficit), June 30	\$ 43,614	\$ 113,177	\$ 17,880,296	\$ 14,872,356

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SENIOR CITIZENS CENTER FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Ad valorem	\$ 498,997	\$ 500,250	\$ 1,253	\$ 486,031
Intergovernmental revenues:				
Federal grant, CDBG	130,650	-	(130,650)	-
Miscellaneous:				
Investment income	100,000	136,913	36,913	86,638
Total Revenues	<u>729,647</u>	<u>637,163</u>	<u>(92,484)</u>	<u>572,669</u>
Expenditures:				
Culture and Recreation:				
Participant Recreation:				
Salaries and wages	117,626	106,703	10,923	87,422
Employee benefits	45,264	37,856	7,408	30,156
Services and supplies	184,191	175,497	8,694	117,758
Capital outlay	3,149,028	307,015	2,842,013	60
Total Expenditures	<u>3,496,109</u>	<u>627,071</u>	<u>2,869,038</u>	<u>235,396</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,766,462)</u>	<u>10,092</u>	<u>2,776,554</u>	<u>337,273</u>
Other Financing Sources (Uses):				
Bond proceeds	1,786,723	1,800,000	13,277	-
Operating transfers in (out):				
Carson City Debt Service Fund	(155,405)	(152,677)	2,728	-
Contingency	(5,100)	-	5,100	-
Total Other Financing Sources (Uses)	<u>1,626,218</u>	<u>1,647,323</u>	<u>21,105</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(1,140,244)</u>	<u>1,657,415</u>	<u>2,797,659</u>	<u>337,273</u>
Fund Balance, July 1	<u>1,318,411</u>	<u>1,318,411</u>	<u>-</u>	<u>981,138</u>
Fund Balance, June 30	<u>\$ 178,167</u>	<u>\$ 2,975,826</u>	<u>\$ 2,797,659</u>	<u>\$ 1,318,411</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AIRPORT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Intergovernmental revenues:				
Federal grant, FAA	\$ 3,440,625	\$ 68,768	\$ (3,371,857)	\$ 416,426
Other local shared revenues:				
CC Airport Authority	229,375	4,584	(224,791)	27,762
Total Revenues	<u>3,670,000</u>	<u>73,352</u>	<u>(3,596,648)</u>	<u>444,188</u>
Expenditures:				
Airport:				
Capital outlay	<u>3,670,000</u>	<u>73,352</u>	<u>3,596,648</u>	<u>444,188</u>
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COOPERATIVE EXTENSION FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Ad valorem	\$ 127,743	\$ 128,059	\$ 316	\$ 124,400
Miscellaneous:				
Refunds/reimbursements	-	200	200	-
Total Revenues	127,743	128,259	516	124,400
Expenditures:				
Culture and Recreation:				
Cooperative Extension:				
Salaries and wages	46,903	43,872	3,031	37,860
Employee benefits	12,020	11,019	1,001	9,836
Services and supplies	79,540	78,775	765	77,338
Capital outlay	6,000	-	6,000	-
Total Expenditures	144,463	133,666	10,797	125,034
Excess (Deficiency) of Revenues over Expenditures	(16,720)	(5,407)	11,313	(634)
Fund Balance, July 1	73,309	73,309	-	73,943
Fund Balance, June 30	<u>\$ 56,589</u>	<u>\$ 67,902</u>	<u>\$ 11,313</u>	<u>\$ 73,309</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TRAFFIC TRANSPORTATION FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Licenses and permits:				
Nonbusiness licenses and permits:				
Handicapped permits	\$ 50	\$ -	\$ (50)	\$ -
Fines and forfeits:				
Fines:				
Court	50,000	48,363	(1,637)	54,184
Miscellaneous:				
Investment income	6,000	4,304	(1,696)	7,550
Rents and royalties	15,015	15,167	152	15,164
Other	-	-	-	58
	<u>21,015</u>	<u>19,471</u>	<u>(1,544)</u>	<u>22,772</u>
Total Revenues	<u>71,065</u>	<u>67,834</u>	<u>(3,231)</u>	<u>76,956</u>
Expenditures:				
Public Safety:				
Sheriff - Parking Enforcement:				
Salaries and wages	38,205	38,944	(739)	37,662
Employee benefits	14,186	14,756	(570)	12,994
Services and supplies	25,325	20,235	5,090	21,096
Total Expenditures	<u>77,716</u>	<u>73,935</u>	<u>3,781</u>	<u>71,752</u>
Excess (Deficiency) of Revenues over Expenditures	(6,651)	(6,101)	550	5,204
Fund Balance, July 1	92,346	100,702	8,356	95,498
Fund Balance, June 30	<u>\$ 85,695</u>	<u>\$ 94,601</u>	<u>\$ 8,906</u>	<u>\$ 100,702</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
SUPPLEMENTAL INDIGENT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Ad valorem	\$ 997,994	\$ 1,000,428	\$ 2,434	\$ 971,826
Intergovernmental revenues:				
State grant	-	-	-	105,000
Miscellaneous:				
Investment income	25,000	15,790	(9,210)	27,081
Refunds and reimbursements	-	-	-	1,600
	<u>25,000</u>	<u>15,790</u>	<u>(9,210)</u>	<u>28,681</u>
Total Revenues	<u>1,022,994</u>	<u>1,016,218</u>	<u>(6,776)</u>	<u>1,105,507</u>
Expenditures:				
Welfare:				
Institutional Care:				
Services and supplies	927,611	1,081,647	(154,036)	1,025,283
Intergovernmental:				
Payments to State of Nevada	99,799	99,799	-	97,881
Total Expenditures	<u>1,027,410</u>	<u>1,181,446</u>	<u>(154,036)</u>	<u>1,123,164</u>
Excess (Deficiency) of Revenues over Expenditures	(4,416)	(165,228)	(160,812)	(17,657)
Fund Balance, July 1	4,416	4,416	-	22,073
Fund Balance (Deficit), June 30	<u>\$ -</u>	<u>\$ (160,812)</u>	<u>\$ (160,812)</u>	<u>\$ 4,416</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LIBRARY GIFT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 16,931	\$ 16,931	\$ -	\$ 19,770
State grants	61,827	61,827	-	45,227
	<u>78,758</u>	<u>78,758</u>	<u>-</u>	<u>64,997</u>
Miscellaneous:				
Donations and gifts	2,500	6,154	3,654	19,861
Investment income	1,000	4,979	3,979	6,421
	<u>3,500</u>	<u>11,133</u>	<u>7,633</u>	<u>26,282</u>
Total Revenues	<u>82,258</u>	<u>89,891</u>	<u>7,633</u>	<u>91,279</u>
Expenditures:				
Culture and Recreation:				
Libraries:				
Services and supplies	93,027	85,059	7,968	49,816
Capital outlay	41,731	25,330	16,401	17,485
Total Expenditures	<u>134,758</u>	<u>110,389</u>	<u>24,369</u>	<u>67,301</u>
Excess (Deficiency) of Revenues over Expenditures	(52,500)	(20,498)	32,002	23,978
Fund Balance, July 1	<u>71,982</u>	<u>99,360</u>	<u>27,378</u>	<u>75,382</u>
Fund Balance, June 30	<u>\$ 19,482</u>	<u>\$ 78,862</u>	<u>\$ 59,380</u>	<u>\$ 99,360</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ADMINISTRATIVE ASSESSMENTS FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Intergovernmental revenues:				
State shared revenue:				
Administrative assessments	\$ 77,000	\$ 68,979	\$ (8,021)	\$ 78,035
Miscellaneous:				
Refunds and reimbursements	-	-	-	616
Total Revenues	<u>77,000</u>	<u>68,979</u>	<u>(8,021)</u>	<u>78,651</u>
Expenditures:				
Judicial:				
Services and supplies	-	45,042	(45,042)	50,936
Capital outlay	70,000	7,910	62,090	30,220
Total Expenditures	<u>70,000</u>	<u>52,952</u>	<u>17,048</u>	<u>81,156</u>
Excess (Deficiency) of Revenues over Expenditures	7,000	16,027	9,027	(2,505)
Fund Balance, July 1	<u>87,063</u>	<u>79,473</u>	<u>(7,590)</u>	<u>81,978</u>
Fund Balance, June 30	<u>\$ 94,063</u>	<u>\$ 95,500</u>	<u>\$ 1,437</u>	<u>\$ 79,473</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REGIONAL TRANSPORTATION FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 3,000,000	\$ 2,987,769	\$ (12,231)	\$ 3,064,787
Charges for Services	-	-	-	11,836
Miscellaneous:				
Investment income	100,000	91,429	(8,571)	120,384
Other	-	50	50	-
Donations and gifts	-	-	-	90,446
Refunds and reimbursements	-	-	-	21
	<u>100,000</u>	<u>91,479</u>	<u>(8,521)</u>	<u>210,851</u>
Total Revenues	<u>3,100,000</u>	<u>3,079,248</u>	<u>(20,752)</u>	<u>3,287,474</u>
Expenditures:				
Public Works:				
Paved Streets:				
Salaries and wages	130,507	101,377	29,130	147,368
Employee benefits	39,962	30,867	9,095	39,827
Services and supplies	1,813,292	1,899,149	(85,857)	1,861,588
Capital outlay	2,251,505	89,313	2,162,192	905,542
Total Expenditures	<u>4,235,266</u>	<u>2,120,706</u>	<u>2,114,560</u>	<u>2,954,325</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,135,266)</u>	<u>958,542</u>	<u>2,093,808</u>	<u>333,149</u>
Other Financing Sources (Uses):				
Sales of surplus property	-	27,500	27,500	-
Operating transfers in (out):				
Carson City Debt Service Fund	(279,612)	(279,612)	-	(276,925)
Total Other Financing Sources (Uses)	<u>(279,612)</u>	<u>(252,112)</u>	<u>27,500</u>	<u>(276,925)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(1,414,878)</u>	<u>706,430</u>	<u>2,121,308</u>	<u>56,224</u>
Fund Balance, July 1	<u>1,744,503</u>	<u>1,744,503</u>	<u>-</u>	<u>1,688,279</u>
Fund Balance, June 30	<u>\$ 329,625</u>	<u>\$ 2,450,933</u>	<u>\$ 2,121,308</u>	<u>\$ 1,744,503</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD MAINTENANCE GAS TAX FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 330,000	\$ 333,643	\$ 3,643	\$ 342,244
Miscellaneous:				
Investment income	-	4,415	4,415	4,038
Total Revenues	330,000	338,058	8,058	346,282
Expenditures:				
Public Works:				
Highways and Streets:				
Services and supplies	427,414	394,074	33,340	346,767
Excess (Deficiency) of Revenues over Expenditures	(97,414)	(56,016)	41,398	(485)
Other Financing Sources (Uses):				
Contingency	(10,000)	-	10,000	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(107,414)	(56,016)	51,398	(485)
Fund Balance, July 1	131,506	131,506	-	131,991
Fund Balance, June 30	\$ 24,092	\$ 75,490	\$ 51,398	\$ 131,506

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Ad valorem	\$ 498,997	\$ 500,249	\$ 1,252	\$ 486,030
Miscellaneous:				
Investment income	10,000	16,818	6,818	32,235
Total Revenues	<u>508,997</u>	<u>517,067</u>	<u>8,070</u>	<u>518,265</u>
Expenditures:				
General Government:				
Services and supplies	23,609	157,947	(134,338)	185,442
Capital outlay	1,062,014	525,635	536,379	360,807
	<u>1,085,623</u>	<u>683,582</u>	<u>402,041</u>	<u>546,249</u>
Public Works:				
Services and supplies	58,554	-	58,554	6,337
Total Expenditures	<u>1,144,177</u>	<u>683,582</u>	<u>460,595</u>	<u>552,586</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(635,180)</u>	<u>(166,515)</u>	<u>468,665</u>	<u>(34,321)</u>
Other Financing Sources (Uses):				
Operating transfers in (out):				
General Fund	166,000	166,000	-	100,000
Capital Facilities Fund	3,641	3,641	-	-
Total Other Financing Sources (Uses)	<u>169,641</u>	<u>169,641</u>	<u>-</u>	<u>100,000</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(465,539)</u>	<u>3,126</u>	<u>468,665</u>	<u>65,679</u>
Fund Balance, July 1	<u>486,245</u>	<u>486,245</u>	<u>-</u>	<u>420,566</u>
Fund Balance, June 30	<u>\$ 20,706</u>	<u>\$ 489,371</u>	<u>\$ 468,665</u>	<u>\$ 486,245</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD MAINTENANCE SALES TAX FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Sales tax, voter approved	\$ 2,065,842	\$ 2,180,605	\$ 114,763	\$ 2,025,759
Intergovernmental revenues:				
State grants	-	-	-	14,549
Charges for services:	50,000	147,929	97,929	58,985
Miscellaneous:				
Investment income	50,000	69,886	19,886	-
Other	-	6	6	-
Refunds and reimbursements	-	-	-	334
	50,000	69,892	19,892	334
Total Revenues	<u>2,165,842</u>	<u>2,398,426</u>	<u>232,584</u>	<u>2,099,627</u>
Expenditures:				
Public Works:				
Salaries and wages	75,600	68,316	7,284	51,641
Employee benefits	8,253	5,203	3,050	5,590
Services and supplies	2,288,013	1,245,821	1,042,192	1,812,486
Capital outlay	315,000	99,435	215,565	555,423
Total Expenditures	<u>2,686,866</u>	<u>1,418,775</u>	<u>1,268,091</u>	<u>2,425,140</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(521,024)</u>	<u>979,651</u>	<u>1,500,675</u>	<u>(325,513)</u>
Other Financing Sources (Uses):				
Sales of surplus property	-	4,416	4,416	156,753
Contingency	(50,000)	-	50,000	-
Total Other Financing Sources (Uses)	<u>(50,000)</u>	<u>4,416</u>	<u>54,416</u>	<u>156,753</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(571,024)</u>	<u>984,067</u>	<u>1,555,091</u>	<u>(168,760)</u>
Fund Balance, July 1	<u>947,580</u>	<u>947,580</u>	<u>-</u>	<u>1,116,340</u>
Fund Balance, June 30	<u>\$ 376,556</u>	<u>\$ 1,931,647</u>	<u>\$ 1,555,091</u>	<u>\$ 947,580</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL ACQUISITION AND DEVELOPMENT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Ad valorem	\$ -	\$ 76	\$ 76	\$ 21
Intergovernmental:				
Federal grant, Project Impact	19,696	19,696	-	114,183
State grants	101,468	59,175	(42,293)	32,294
Other local government grants:				
Interlocal cooperative agreements	85,280	85,280	-	-
	<u>206,444</u>	<u>164,151</u>	<u>(42,293)</u>	<u>146,477</u>
Miscellaneous:				
Investment income	75,000	181,755	106,755	157,247
Other	-	-	-	35
Gifts and donations	-	-	-	23,984
Refunds and reimbursements	-	5,034	5,034	48,882
	<u>75,000</u>	<u>186,789</u>	<u>111,789</u>	<u>230,148</u>
Total Revenues	<u>281,444</u>	<u>351,016</u>	<u>69,572</u>	<u>376,646</u>
Expenditures:				
General Government:				
Employee benefits	-	156	(156)	277
Services and supplies	225,249	244,451	(19,202)	739,278
Capital outlay	3,569,685	834,753	2,734,932	81,949
	<u>3,794,934</u>	<u>1,079,360</u>	<u>2,715,574</u>	<u>821,504</u>
Public Safety:				
Employee benefits	-	563	(563)	3,122
Services and supplies	45,344	56,392	(11,048)	54,361
Capital outlay	1,517,444	1,061,923	455,521	476,233
	<u>1,562,788</u>	<u>1,118,878</u>	<u>443,910</u>	<u>533,716</u>
Public Works:				
Services and supplies	59,900	48,836	11,064	49,982
Health:				
Employee benefits	-	653	(653)	-
Services and supplies	-	8,035	(8,035)	5,467
Capital outlay	200,659	30,907	169,752	52,402
	<u>200,659</u>	<u>39,595</u>	<u>161,064</u>	<u>57,869</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL ACQUISITION AND DEVELOPMENT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Culture and Recreation:				
Salaries and wages	\$ -	\$ 180	\$ (180)	\$ 2,555
Employee benefits	-	8	(8)	509
Services and supplies	37,664	34,299	3,365	9,393
Capital outlay	253,813	38,358	215,455	233,549
	<u>291,477</u>	<u>72,845</u>	<u>218,632</u>	<u>246,006</u>
Economic Opportunity:				
Services and supplies	114,500	114,500	-	48,500
	<u>6,024,258</u>	<u>2,474,014</u>	<u>3,550,244</u>	<u>1,757,577</u>
Total Expenditures	<u>6,024,258</u>	<u>2,474,014</u>	<u>3,550,244</u>	<u>1,757,577</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(5,742,814)</u>	<u>(2,122,998)</u>	<u>3,619,816</u>	<u>(1,380,931)</u>
Other Financing Sources (Uses):				
Bond proceeds	1,329,802	1,329,802	-	-
Sales of surplus property	-	-	-	2,140,776
Operating transfers in (out):				
General Fund	1,325,876	1,325,876	-	1,255,849
Continuous Quality Improvement Fund	100,000	100,000	-	-
Carson City Debt Service Fund	-	-	-	400,000
Commissary Fund	13,120	13,120	-	-
Capital Facilities Fund	428,270	428,270	-	-
Carson City Debt Service Fund	(306,563)	(306,563)	-	(282,148)
	<u>2,890,505</u>	<u>2,890,505</u>	<u>-</u>	<u>3,514,477</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(2,852,309)</u>	<u>767,507</u>	<u>3,619,816</u>	<u>2,133,546</u>
Fund Balance, July 1	<u>3,437,087</u>	<u>3,437,087</u>	<u>-</u>	<u>1,303,541</u>
Fund Balance, June 30	<u>\$ 584,778</u>	<u>\$ 4,204,594</u>	<u>\$ 3,619,816</u>	<u>\$ 3,437,087</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ORMSBY SANITARY LANDFILL FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Licenses and permits:				
Business licenses and permits:				
Franchise fees:				
Sanitation	\$ 2,206,179	\$ -	\$ (2,206,179)	\$ 134,625
Intergovernmental revenues:				
State grant	-	-	-	13,869
Miscellaneous:				
Investment income	50,000	-	(50,000)	43,475
Total Revenues	<u>2,256,179</u>	<u>-</u>	<u>(2,256,179)</u>	<u>191,969</u>
Expenditures:				
Sanitation:				
Landfill:				
Salaries and wages	94,279	-	94,279	90,166
Employee benefits	24,212	-	24,212	21,798
Services and supplies	1,739,650	-	1,739,650	115,251
Capital outlay	4,000	-	4,000	-
Total Expenditures	<u>1,862,141</u>	<u>-</u>	<u>1,862,141</u>	<u>227,215</u>
Excess (Deficiency) of Revenues over Expenditures	<u>394,038</u>	<u>-</u>	<u>(394,038)</u>	<u>(35,246)</u>
Other Financing Sources (Uses):				
Contingency	(2,000)	-	2,000	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>392,038</u>	<u>-</u>	<u>(392,038)</u>	<u>(35,246)</u>
Fund Balance, July 1	694,794	623,459	(71,335)	658,705
Residual equity transfer out	-	(623,459)	(623,459)	-
Fund Balance, June 30	<u>\$ 1,086,832</u>	<u>\$ -</u>	<u>\$ (1,086,832)</u>	<u>\$ 623,459</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REDEVELOPMENT ADMINISTRATION FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Intergovernmental revenues:				
Other local government grants	\$ -	\$ -	\$ -	\$ 1,500
Miscellaneous:				
Investment income	2,000	1,535	(465)	901
Gifts and donations	5,000	7,149	2,149	3,968
Other	3,000	2,473	(527)	5,954
	<u>10,000</u>	<u>11,157</u>	<u>1,157</u>	<u>10,823</u>
Total Revenues	<u>10,000</u>	<u>11,157</u>	<u>1,157</u>	<u>12,323</u>
Expenditures:				
General Government:				
Salaries and wages	-	-	-	7,657
Employee benefits	-	-	-	2,048
Services and supplies	68,275	53,753	14,522	37,081
	<u>68,275</u>	<u>53,753</u>	<u>14,522</u>	<u>46,786</u>
Total Expenditures	<u>68,275</u>	<u>53,753</u>	<u>14,522</u>	<u>46,786</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(58,275)</u>	<u>(42,596)</u>	<u>15,679</u>	<u>(34,463)</u>
Other Financing Sources (Uses):				
Operating transfers in (out):				
Redevelopment Debt Service Fund	60,000	60,000	-	20,000
	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>20,000</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>1,725</u>	<u>17,404</u>	<u>15,679</u>	<u>(14,463)</u>
Fund Balance, July 1	<u>25,719</u>	<u>16,085</u>	<u>(9,634)</u>	<u>30,548</u>
Fund Balance, June 30	<u>\$ 27,444</u>	<u>\$ 33,489</u>	<u>\$ 6,045</u>	<u>\$ 16,085</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONTINUOUS QUALITY IMPROVEMENT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Miscellaneous:				
Refunds and reimbursements	\$ -	\$ -	\$ -	\$ 7,436
Expenditures:				
General Government:				
Employee benefits	-	18	(18)	-
Services and supplies	-	77,938	(77,938)	19,585
Capital outlay	283,159	37,131	246,028	5,492
	<u>283,159</u>	<u>115,087</u>	<u>168,072</u>	<u>25,077</u>
Public Safety:				
Services and supplies	-	32,188	(32,188)	104,328
Capital outlay	266,101	6,499	259,602	63,491
	<u>266,101</u>	<u>38,687</u>	<u>227,414</u>	<u>167,819</u>
Judicial:				
Services and supplies	-	372	372	16,596
Capital outlay	65,104	-	65,104	-
	<u>65,104</u>	<u>372</u>	<u>64,732</u>	<u>16,596</u>
Public Works:				
Services and supplies	-	26,083	(26,083)	31,402
Capital outlay	37,730	5,500	32,230	-
	<u>37,730</u>	<u>31,583</u>	<u>6,147</u>	<u>31,402</u>
Welfare:				
Capital outlay	1,298	-	1,298	-
Health:				
Employee benefits	-	217	(217)	-
Services and supplies	-	4,485	(4,485)	11,961
Capital outlay	16,702	-	16,702	-
	<u>16,702</u>	<u>4,702</u>	<u>12,000</u>	<u>11,961</u>
Culture and Recreation:				
Employee benefits	-	102	(102)	-
Services and supplies	-	32,956	(32,956)	20,723
Capital outlay	75,206	-	75,206	702
	<u>75,206</u>	<u>33,058</u>	<u>42,148</u>	<u>21,425</u>
Total Expenditures	<u>745,300</u>	<u>223,489</u>	<u>521,811</u>	<u>274,280</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONTINUOUS QUALITY IMPROVEMENT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Excess (Deficiency) of Revenues over Expenditures	\$ (745,300)	\$ (223,489)	\$ 521,811	\$ (266,844)
Other Financing Sources (Uses):				
Operating transfers in (out):				
General Fund	311,106	311,106	-	349,813
Capital Acquisition and Development Fund	(100,000)	(100,000)	-	-
Total Other Financing Sources (Uses)	211,106	211,106	-	349,813
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(534,194)	(12,383)	521,811	82,969
Fund Balance, July 1	569,588	569,588	-	486,619
Fund Balance, June 30	<u>\$ 35,394</u>	<u>\$ 557,205</u>	<u>\$ 521,811</u>	<u>\$ 569,588</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
QUALITY OF LIFE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Sales tax, voter approved	\$ 2,020,035	\$ 2,176,030	\$ 155,995	\$ 2,020,649
Intergovernmental:				
Federal grants	63,735	67,413	3,678	-
Charges for services:	-	2,880	2,880	-
Miscellaneous:				
Investment income	50,000	177,379	127,379	302,269
Other	2,100	22,782	20,682	295
	<u>52,100</u>	<u>200,161</u>	<u>148,061</u>	<u>302,564</u>
Total Revenues	<u>2,135,870</u>	<u>2,446,484</u>	<u>310,614</u>	<u>2,323,213</u>
Expenditures:				
Culture and Recreation:				
Park Maintenance:				
Salaries and wages	205,559	174,585	30,974	191,721
Employee benefits	29,459	7,821	21,638	9,264
Services and supplies	33,093	92,066	(58,973)	30,906
Capital outlay	85,100	32,148	52,952	84,611
	<u>353,211</u>	<u>306,620</u>	<u>46,591</u>	<u>316,502</u>
Parks Capital:				
Salaries and wages	15,435	16,308	(873)	20,943
Employee benefits	5,209	5,250	(41)	5,281
Services and supplies	58,659	38,584	20,075	10,040
Capital outlay	2,488,528	693,064	1,795,464	330,919
	<u>2,567,831</u>	<u>753,206</u>	<u>1,814,625</u>	<u>367,183</u>
Quality of Life:				
Salaries and wages	86,547	77,083	9,464	48,398
Employee benefits	25,663	24,378	1,285	13,244
Services and supplies	224,153	68,998	155,155	44,820
Capital outlay	2,877,564	1,075,162	1,802,402	351,676
	<u>3,213,927</u>	<u>1,245,621</u>	<u>1,968,306</u>	<u>458,138</u>
Total Expenditures	<u>6,134,969</u>	<u>2,305,447</u>	<u>3,829,522</u>	<u>1,141,823</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
QUALITY OF LIFE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Excess (Deficiency) of Revenues over Expenditures	\$ (3,999,099)	\$ 141,037	\$ 4,140,136	\$ 1,181,390
Other Financing Sources (Uses):				
Operating transfers in (out):				
Carson City Debt Service Fund	<u>(373,928)</u>	<u>(373,928)</u>	<u>-</u>	<u>(370,135)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(4,373,027)	(232,891)	4,140,136	811,255
Fund Balance, July 1	<u>5,061,788</u>	<u>5,061,788</u>	<u>-</u>	<u>4,250,533</u>
Fund Balance, June 30	<u>\$ 688,761</u>	<u>\$ 4,828,897</u>	<u>\$ 4,140,136</u>	<u>\$ 5,061,788</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CARSON CITY TRANSIT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Intergovernmental:				
Federal grants	\$ 117,807	\$ 172,334	\$ 54,527	\$ 250,202
State grants	4,793	-	(4,793)	10,046
Other local government grants:				
Carson City Welfare	10,000	10,000	-	10,000
	<u>132,600</u>	<u>182,334</u>	<u>49,734</u>	<u>270,248</u>
Charges for services:				
Public works:				
Ticket sales	27,120	24,410	(2,710)	24,798
Contract payments	28,350	22,578	(5,772)	26,303
	<u>55,470</u>	<u>46,988</u>	<u>(8,482)</u>	<u>51,101</u>
Miscellaneous:				
Investment income	4,000	24	(3,976)	6,279
Rents and royalties	12,750	6,000	(6,750)	12,750
Gifts and donations	27,400	25,298	(2,102)	21,236
	<u>44,150</u>	<u>31,322</u>	<u>(12,828)</u>	<u>40,265</u>
Total Revenues	<u>232,220</u>	<u>260,644</u>	<u>28,424</u>	<u>361,614</u>
Expenditures:				
Public Works:				
Transit System:				
Services and supplies	572,969	516,727	56,242	534,298
Capital outlay	-	8,391	(8,391)	91,049
Total Expenditures	<u>572,969</u>	<u>525,118</u>	<u>47,851</u>	<u>625,347</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(340,749)</u>	<u>(264,474)</u>	<u>76,275</u>	<u>(263,733)</u>
Other Financing Sources (Uses):				
Operating transfers in (out):				
General Fund	260,000	260,000	-	240,000

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CARSON CITY TRANSIT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ (80,749)	\$ (4,474)	\$ 76,275	\$ (23,733)
Fund Balance, July 1	<u>85,818</u>	<u>48,088</u>	<u>(37,730)</u>	<u>71,821</u>
Fund Balance, June 30	<u>\$ 5,069</u>	<u>\$ 43,614</u>	<u>\$ 38,545</u>	<u>\$ 48,088</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMISSARY FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Charges for Services:				
Public safety:				
Commissary sales	\$ 78,520	\$ 55,063	\$ (23,457)	\$ 48,635
Miscellaneous:				
Investment income	-	5,335	5,335	9,739
Rents and royalties	37,000	41,547	4,547	32,848
Gift/donations	1,000	3,749	2,749	897
	<u>38,000</u>	<u>50,631</u>	<u>12,631</u>	<u>43,484</u>
Total Revenues	<u>116,520</u>	<u>105,694</u>	<u>(10,826)</u>	<u>92,119</u>
Expenditures:				
Public Safety:				
Salaries and wages	24,182	25,092	(910)	11,189
Employee benefits	12,549	9,185	3,364	1,653
Services and supplies	77,625	75,876	1,749	96,296
Total Expenditures	<u>114,356</u>	<u>110,153</u>	<u>4,203</u>	<u>109,138</u>
Excess (Deficiency) of Revenues over Expenditures	2,164	(4,459)	(6,623)	(17,019)
Other Financing Sources (Uses):				
Operating transfers in (out):				
Capital Acquisition and Development Fund	(13,120)	(13,120)	-	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(10,956)	(17,579)	(6,623)	(17,019)
Fund Balance, July 1	<u>139,147</u>	<u>130,756</u>	<u>(8,391)</u>	<u>147,775</u>
Fund Balance, June 30	<u>\$ 128,191</u>	<u>\$ 113,177</u>	<u>\$ (15,014)</u>	<u>\$ 130,756</u>

DEBT SERVICE FUNDS

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

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
DEBT SERVICE FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)

Exhibit C-1

	CARSON CITY DEBT	REDEVELOPMENT DEBT	TOTALS	
			2002	2001
ASSETS				
Cash and investments	\$ 2,698,573	\$ 795,356	\$ 3,493,929	\$ 4,123,428
Taxes receivable, delinquent	3,616	3,769	7,385	4,510
Accounts receivable	430	-	430	465
Special assessments receivable	541,497	-	541,497	744,296
Due from other funds	-	-	-	154
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 3,244,116</u>	<u>\$ 799,125</u>	<u>\$ 4,043,241</u>	<u>\$ 4,872,853</u>
LIABILITIES				
Accounts payable	\$ 125	\$ -	\$ 125	\$ 8
Due to other funds	2,728	-	2,728	400,000
Deferred revenue	544,278	1,637	545,915	867,536
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>547,131</u>	<u>1,637</u>	<u>548,768</u>	<u>1,267,544</u>
FUND BALANCES				
Reserved for debt service	<u>2,696,985</u>	<u>797,488</u>	<u>3,494,473</u>	<u>3,605,309</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 3,244,116</u>	<u>\$ 799,125</u>	<u>\$ 4,043,241</u>	<u>\$ 4,872,853</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit C-2

	CARSON CITY DEBT	REDEVELOPMENT DEBT	TOTALS	
			2002	2001
Revenues:				
Taxes	\$ 346,505	\$ 624,528	\$ 971,033	\$ 934,855
Special assessments	234,794	-	234,794	236,113
Miscellaneous	296,836	33,577	330,413	422,172
Total Revenues	<u>878,135</u>	<u>658,105</u>	<u>1,536,240</u>	<u>1,593,140</u>
Expenditures:				
Debt service:				
Principal	2,240,450	124,300	2,364,750	2,114,792
Interest	1,675,509	230,139	1,905,648	1,849,739
Services and supplies	1,617	-	1,617	-
Fiscal charges	1,851	-	1,851	2,165
Total Expenditures	<u>3,919,427</u>	<u>354,439</u>	<u>4,273,866</u>	<u>3,966,696</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(3,041,292)</u>	<u>303,666</u>	<u>(2,737,626)</u>	<u>(2,373,556)</u>
Other Financing Sources (Uses):				
Operating transfers in	2,686,790	-	2,686,790	3,077,186
Operating transfers out	-	(60,000)	(60,000)	(500,000)
Total Other Financing Sources (Uses)	<u>2,686,790</u>	<u>(60,000)</u>	<u>2,626,790</u>	<u>2,577,186</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(354,502)</u>	<u>243,666</u>	<u>(110,836)</u>	<u>203,630</u>
Fund Balances, July 1	<u>3,051,487</u>	<u>553,822</u>	<u>3,605,309</u>	<u>3,401,679</u>
Fund Balances, June 30	<u>\$ 2,696,985</u>	<u>\$ 797,488</u>	<u>\$ 3,494,473</u>	<u>\$ 3,605,309</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CARSON CITY DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Ad valorem	\$ 345,306	\$ 346,505	\$ 1,199	\$ 342,526
Special assessments:				
Principal	220,000	197,224	(22,776)	188,310
Interest	44,540	37,570	(6,970)	47,803
	<u>264,540</u>	<u>234,794</u>	<u>(29,746)</u>	<u>236,113</u>
Miscellaneous:				
Miscellaneous	-	165	165	271
Rents and royalties	240,000	240,000	-	240,000
Investment income	155,000	56,671	(98,329)	147,660
	<u>395,000</u>	<u>296,836</u>	<u>(98,164)</u>	<u>387,931</u>
Total Revenues	<u>1,004,846</u>	<u>878,135</u>	<u>(126,711)</u>	<u>966,570</u>
Expenditures:				
Debt Service:				
General obligation bonds:				
Principal	2,080,405	2,070,000	10,405	1,880,000
Interest	1,621,120	1,636,723	(15,603)	1,649,154
	<u>3,701,525</u>	<u>3,706,723</u>	<u>(5,198)</u>	<u>3,529,154</u>
Notes payable:				
Principal	170,450	170,450	-	160,492
Interest	38,785	38,786	(1)	47,007
	<u>209,235</u>	<u>209,236</u>	<u>(1)</u>	<u>207,499</u>
Services and supplies	-	1,617	(1,617)	-
Fiscal charges	4,500	1,851	2,649	2,165
	<u>4,500</u>	<u>3,468</u>	<u>1,032</u>	<u>2,165</u>
Total Expenditures	<u>3,915,260</u>	<u>3,919,427</u>	<u>(4,167)</u>	<u>3,738,818</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,910,414)</u>	<u>(3,041,292)</u>	<u>(130,878)</u>	<u>(2,772,248)</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CARSON CITY DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Other Financing Sources (Uses):				
Operating transfers in (out):				
General Fund	\$ 1,371,320	\$ 1,371,320	\$ -	\$ 1,372,350
Senior Citizens Center Fund	155,405	152,677	(2,728)	-
Capital Acquisition and Development Fund	306,563	306,563	-	282,148
Regional Transportation Fund	279,612	279,612	-	276,925
Park Bond Construction Fund	202,690	202,690	-	205,628
Capital Facilities Fund	-	-	-	570,000
Quality of Life Fund	373,928	373,928	-	370,135
Capital Acquisition and Development Fund	-	-	-	(400,000)
Total Other Financing Sources (Uses)	<u>2,689,518</u>	<u>2,686,790</u>	<u>(2,728)</u>	<u>2,677,186</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(220,896)	(354,502)	(133,606)	(95,062)
Fund Balance, July 1	<u>3,452,306</u>	<u>3,051,487</u>	<u>(400,819)</u>	<u>3,146,549</u>
Fund Balance, June 30	<u>\$ 3,231,410</u>	<u>\$ 2,696,985</u>	<u>\$ (534,425)</u>	<u>\$ 3,051,487</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REDEVELOPMENT DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Ad valorem	\$ 400,530	\$ 624,528	\$ 223,998	\$ 592,329
Miscellaneous				
Investment income	20,000	33,577	13,577	34,241
Total Revenues	<u>420,530</u>	<u>658,105</u>	<u>237,575</u>	<u>626,570</u>
Expenditures:				
Debt Service:				
Principal	124,300	124,300	-	74,300
Interest	245,141	230,139	15,002	153,578
Total Expenditures	<u>369,441</u>	<u>354,439</u>	<u>15,002</u>	<u>227,878</u>
Excess (Deficiency) of Revenues over Expenditures	<u>51,089</u>	<u>303,666</u>	<u>252,577</u>	<u>398,692</u>
Other Financing Sources (Uses):				
Operating transfers in (out):				
Redevelopment Administration Fund	(60,000)	(60,000)	-	(20,000)
Redevelopment Revolving Fund	-	-	-	(80,000)
Total Other Financing Sources (Uses)	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>	<u>(100,000)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(8,911)</u>	<u>243,666</u>	<u>252,577</u>	<u>298,692</u>
Fund Balance, July 1	<u>494,264</u>	<u>553,822</u>	<u>59,558</u>	<u>255,130</u>
Fund Balance, June 30	<u>\$ 485,353</u>	<u>\$ 797,488</u>	<u>\$ 312,135</u>	<u>\$ 553,822</u>

CAPITAL PROJECTS FUNDS

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

Capital Facilities Fund - This Fund is used to account for acquisition, construction, or renovation of City facilities from SCCRT AB 104 funds.

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.

Park Bond Construction Fund - This Fund is used to account for the 1986 voter-approved Park Bond for construction of park improvements.

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

**CARSON CITY
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
JUNE 30, 2002**

Exhibit D-1

(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)

	CAPITAL FACILITIES	RESIDENTIAL CONSTRUCTION	PARK BOND CONSTRUCTION
ASSETS			
Cash and investments:			
Unrestricted	\$ 554,200	\$ 624,556	\$ 381,137
Due from component unit	-	-	48,507
Total Assets	\$ 554,200	\$ 624,556	\$ 429,644
LIABILITIES			
Accounts payable	\$ -	\$ 286,813	\$ 5,452
Accrued salaries and benefits	-	2,040	-
Due to other funds	-	1,251	8,643
Total Liabilities	-	290,104	14,095
FUND BALANCES			
Reserved for encumbrances	-	19,870	-
Unreserved:			
Designated for subsequent year's expenditures	-	70,514	261,443
Undesignated	554,200	244,068	154,106
Total Fund Balances	554,200	334,452	415,549
Total Liabilities and Fund Balances	\$ 554,200	\$ 624,556	\$ 429,644

REDEVELOPMENT REVOLVING	TOTALS	
	2002	2001
\$ 1,468,651	\$ 3,028,544	\$ 2,454,484
-	48,507	47,648
<u>\$ 1,468,651</u>	<u>\$ 3,077,051</u>	<u>\$ 2,502,132</u>
\$ 11,740	\$ 304,005	\$ 563,121
863	2,903	1,756
-	9,894	23,519
<u>12,603</u>	<u>316,802</u>	<u>588,396</u>
-	19,870	-
1,053,948	1,385,905	671,734
402,100	1,354,474	1,242,002
<u>1,456,048</u>	<u>2,760,249</u>	<u>1,913,736</u>
<u>\$ 1,468,651</u>	<u>\$ 3,077,051</u>	<u>\$ 2,502,132</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>CAPITAL FACILITIES</u>	<u>RESIDENTIAL CONSTRUCTION</u>	<u>PARK BOND CONSTRUCTION</u>
Revenues:			
Taxes	\$ -	\$ 213,260	\$ 223,723
Intergovernmental revenues	-	-	-
Miscellaneous	28,378	24,967	14,627
Total Revenues	<u>28,378</u>	<u>238,227</u>	<u>238,350</u>
Expenditures:			
Current:			
Public safety	3,500	-	-
Judicial	-	-	-
Public works	-	-	-
Culture and recreation	-	45,700	-
Community support	-	-	-
Capital outlay:			
Public safety	-	-	-
Judicial	-	-	-
Culture and recreation	-	219,213	16,439
Community support	-	-	-
Total Expenditures	<u>3,500</u>	<u>264,913</u>	<u>16,439</u>
Excess (Deficiency) of Revenues over Expenditures	<u>24,878</u>	<u>(26,686)</u>	<u>221,911</u>
Other Financing Sources (Uses):			
Bond proceeds	-	-	-
Operating transfers in	-	-	75,000
Operating transfers (out)	(431,911)	-	(202,690)
Total Other Financing Sources (Uses)	<u>(431,911)</u>	<u>-</u>	<u>(127,690)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(407,033)</u>	<u>(26,686)</u>	<u>94,221</u>
Fund Balances, July 1	<u>961,233</u>	<u>361,138</u>	<u>321,328</u>
Fund Balances, June 30	<u>\$ 554,200</u>	<u>\$ 334,452</u>	<u>\$ 415,549</u>

REDEVELOPMENT REVOLVING	TOTALS	
	2002	2001
\$ -	\$ 436,983	\$ 491,551
-	-	64,884
<u>65,779</u>	<u>133,751</u>	<u>209,429</u>
<u>65,779</u>	<u>570,734</u>	<u>765,864</u>
-	3,500	15,580
-	-	12,793
-	-	421
-	45,700	40,740
788,296	788,296	370,783
-	-	976,141
-	-	36,495
-	235,652	227,224
<u>16,472</u>	<u>16,472</u>	<u>42,354</u>
<u>804,768</u>	<u>1,089,620</u>	<u>1,722,531</u>
<u>(738,989)</u>	<u>(518,886)</u>	<u>(956,667)</u>
2,000,000	2,000,000	-
-	75,000	80,000
<u>(75,000)</u>	<u>(709,601)</u>	<u>(775,628)</u>
<u>1,925,000</u>	<u>1,365,399</u>	<u>(695,628)</u>
1,186,011	846,513	(1,652,295)
<u>270,037</u>	<u>1,913,736</u>	<u>3,566,031</u>
<u>\$ 1,456,048</u>	<u>\$ 2,760,249</u>	<u>\$ 1,913,736</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL FACILITIES FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ 64,884
Miscellaneous:				
Investment income	15,000	28,378	13,378	87,853
Total Revenues	<u>15,000</u>	<u>28,378</u>	<u>13,378</u>	<u>152,737</u>
Expenditures:				
General Government:				
Capital outlay	540,818	-	540,818	-
Public Safety:				
Employee benefits	-	-	-	2
Services and supplies	3,500	3,500	-	15,578
Capital outlay	-	-	-	976,141
	<u>3,500</u>	<u>3,500</u>	<u>-</u>	<u>991,721</u>
Judicial:				
Services and supplies	-	-	-	12,793
Capital outlay	-	-	-	36,495
	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,288</u>
Public Works:				
Services and supplies	-	-	-	421
Culture and Recreation:				
Capital outlay	-	-	-	29,790
Total Expenditures	<u>544,318</u>	<u>3,500</u>	<u>540,818</u>	<u>1,071,220</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(529,318)</u>	<u>24,878</u>	<u>554,196</u>	<u>(918,483)</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL FACILITIES FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Other Financing Sources (Uses):				
Operating transfers in (out):				
Capital Acquisition and Development Fund	\$ (428,270)	\$ (428,270)	\$ -	\$ -
Capital Projects Fund	(3,641)	(3,641)	-	-
Carson City Debt Service Fund	-	-	-	(570,000)
Total Other Financing Sources (Uses)	<u>(431,911)</u>	<u>(431,911)</u>	<u>-</u>	<u>(570,000)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(961,229)	(407,033)	554,196	(1,488,483)
Fund Balance, July 1	<u>961,229</u>	<u>961,233</u>	<u>4</u>	<u>2,449,716</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 554,200</u>	<u>\$ 554,200</u>	<u>\$ 961,233</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL FACILITIES FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ 64,884
Miscellaneous:				
Investment income	15,000	28,378	13,378	87,853
Total Revenues	<u>15,000</u>	<u>28,378</u>	<u>13,378</u>	<u>152,737</u>
Expenditures:				
General Government:				
Capital outlay	540,818	-	540,818	-
Public Safety:				
Employee benefits	-	-	-	2
Services and supplies	3,500	3,500	-	15,578
Capital outlay	-	-	-	976,141
	<u>3,500</u>	<u>3,500</u>	<u>-</u>	<u>991,721</u>
Judicial:				
Services and supplies	-	-	-	12,793
Capital outlay	-	-	-	36,495
	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,288</u>
Public Works:				
Services and supplies	-	-	-	421
Culture and Recreation:				
Capital outlay	-	-	-	29,790
Total Expenditures	<u>544,318</u>	<u>3,500</u>	<u>540,818</u>	<u>1,071,220</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(529,318)</u>	<u>24,878</u>	<u>554,196</u>	<u>(918,483)</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL FACILITIES FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Other Financing Sources (Uses):				
Operating transfers in (out):				
Capital Acquisition and Development Fund	\$ (428,270)	\$ (428,270)	\$ -	\$ -
Capital Projects Fund	(3,641)	(3,641)	-	-
Carson City Debt Service Fund	-	-	-	(570,000)
Total Other Financing Sources (Uses)	<u>(431,911)</u>	<u>(431,911)</u>	<u>-</u>	<u>(570,000)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(961,229)	(407,033)	554,196	(1,488,483)
Fund Balance, July 1	<u>961,229</u>	<u>961,233</u>	<u>4</u>	<u>2,449,716</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 554,200</u>	<u>\$ 554,200</u>	<u>\$ 961,233</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RESIDENTIAL CONSTRUCTION FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Park residential construction tax	\$ 290,000	\$ 213,260	\$ (76,740)	\$ 268,725
Miscellaneous:				
Investment income	30,000	24,967	(5,033)	36,577
Total Revenues	<u>320,000</u>	<u>238,227</u>	<u>(81,773)</u>	<u>305,302</u>
Expenditures:				
Culture and Recreation:				
Parks:				
Salaries and wages	26,286	28,750	(2,464)	26,037
Employee benefits	9,119	8,895	224	8,395
Services and supplies	14,092	8,055	6,037	2,798
	<u>49,497</u>	<u>45,700</u>	<u>3,797</u>	<u>37,230</u>
Capital outlay:				
Northridge	50,000	77,236	(27,236)	62,313
Empire Ranch	15,000	7,239	7,761	24,713
Clear Creek area	28,665	-	28,665	-
Governors Field	8,468	8,340	128	66,568
Park Portable Picnic Tables	11,500	-	11,500	-
Fairgrounds	20,478	-	20,478	-
Mills Park	32,778	26,706	6,072	98
Sound System Theatre	23,100	-	23,100	-
Sunset Park Equipment	1,427	-	1,427	-
Recreational Trails Engineering	2,885	-	2,885	-
Aquatic Fac. Equipment	5,995	5,995	-	-
Centennial Park Play Equipment	11,038	-	11,038	-
Community Center	17,441	862	16,579	-
V & T Railroad Trail	49,850	-	49,850	-
Edmonds Sports Complex	3,908	-	3,908	-
Silver Oak	50,000	-	50,000	-
Mountain Park	25,000	4,557	20,443	18,679
Hidden Meadows	5,000	5,000	-	5,000
Long Ranch	25,000	14,050	10,950	18,000
Carson River Park Phase 1	39,603	36,379	3,224	213
Centennial Park Archery	30,150	32,109	(1,959)	1,850.00
CC Radio Club	9,000	-	9,000	-
Ronald D. Wilson	70,487	740	69,747	-
Nv Landmark Soc / Rbts Hse	3,168	-	3,168	-
Governors Field Expansion	7,790	-	7,790	-

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RESIDENTIAL CONSTRUCTION FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Sunland Vista	\$ 779	\$ -	\$ 779	\$ -
	<u>548,510</u>	<u>219,213</u>	<u>329,297</u>	<u>197,434</u>
Total Expenditures	<u>598,007</u>	<u>264,913</u>	<u>333,094</u>	<u>234,664</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(278,007)</u>	<u>(26,686)</u>	<u>251,321</u>	<u>70,638</u>
Other Financing Sources (Uses): Contingency	<u>(6,000)</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(284,007)</u>	<u>(26,686)</u>	<u>257,321</u>	<u>70,638</u>
Fund Balance, July 1	<u>361,138</u>	<u>361,138</u>	<u>-</u>	<u>290,500</u>
Fund Balance, June 30	<u>\$ 77,131</u>	<u>\$ 334,452</u>	<u>\$ 257,321</u>	<u>\$ 361,138</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PARK BOND CONSTRUCTION FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Room tax	\$ 180,000	\$ 223,723	\$ 43,723	\$ 222,826
Miscellaneous:				
Investment income	14,000	14,627	627	19,374
Total Revenues	<u>194,000</u>	<u>238,350</u>	<u>44,350</u>	<u>242,200</u>
Expenditures:				
Culture and Recreation:				
Parks:				
Employee benefits	-	-	-	331
Services and supplies	1,000	-	1,000	3,179
	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>3,510</u>
Capital outlay:				
Pony Express Pavillion	25,086	-	25,086	-
Mills Park Hwy 50 Parking Lot	150,000	16,439	133,561	-
Mills Park	100,000	-	100,000	-
	<u>275,086</u>	<u>16,439</u>	<u>258,647</u>	<u>-</u>
Total Expenditures	<u>276,086</u>	<u>16,439</u>	<u>259,647</u>	<u>3,510</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(82,086)</u>	<u>221,911</u>	<u>303,997</u>	<u>238,690</u>
Other Financing Sources (Uses):				
Operating transfers in (out):				
Redevelopment Revolving Fund	75,000	75,000	-	-
Carson City Debt Service Fund	(202,690)	(202,690)	-	(205,628)
Total Other Financing Sources (Uses)	<u>(127,690)</u>	<u>(127,690)</u>	<u>-</u>	<u>(205,628)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>(209,776)</u>	<u>94,221</u>	<u>303,997</u>	<u>33,062</u>
Fund Balance, July 1	<u>321,328</u>	<u>321,328</u>	<u>-</u>	<u>288,266</u>
Fund Balance, June 30	<u>\$ 111,552</u>	<u>\$ 415,549</u>	<u>\$ 303,997</u>	<u>\$ 321,328</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REDEVELOPMENT REVOLVING FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Miscellaneous:				
Investment income	\$ 20,000	\$ 65,779	\$ 45,779	\$ 65,125
Gift/donations	-	-	-	500
Total Revenues	<u>20,000</u>	<u>65,779</u>	<u>45,779</u>	<u>65,625</u>
Expenditures:				
Community Support:				
Redevelopment:				
Salaries and wages	-	8,807	(8,807)	-
Employee benefits	-	1,009	(1,009)	-
Services and supplies	942,200	778,480	163,720	370,783
Capital outlay	284,868	16,472	268,396	42,354
Total Expenditures	<u>1,227,068</u>	<u>804,768</u>	<u>422,300</u>	<u>413,137</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,207,068)</u>	<u>(738,989)</u>	<u>468,079</u>	<u>(347,512)</u>
Other Financing Sources (Uses):				
Bond proceeds	2,100,000	2,000,000	(100,000)	-
Operating transfers in (out):				
Redevelopment Debt Service Fund	-	-	-	80,000
Park Bond Construction Fund	(75,000)	(75,000)	-	-
Total Other Financing Sources (Uses)	<u>2,025,000</u>	<u>1,925,000</u>	<u>(100,000)</u>	<u>80,000</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	817,932	1,186,011	368,079	(267,512)
Fund Balance, July 1	<u>270,036</u>	<u>270,037</u>	<u>1</u>	<u>537,549</u>
Fund Balance, June 30	<u>\$ 1,087,968</u>	<u>\$ 1,456,048</u>	<u>\$ 368,080</u>	<u>\$ 270,037</u>

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises--where the intent of the government's board is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's board has decided that periodic determination of net income is appropriate for accountability purposes.

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

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

Carson City Sanitary Landfill Fund - This Fund is used to account for the revenues and expenses of the Carson City Sanitary Landfill.

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

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.

CARSON CITY
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)
(PAGE 1 OF 2)

	<u>AMBULANCE</u>	<u>CEMETERY</u>	<u>CARSON CITY SANITARY LANDFILL</u>
ASSETS			
Current assets (unrestricted):			
Cash and investments	\$ 454,175	\$ 163,488	\$ 1,035,356
Receivables:			
Accounts and contracts, net	570,853	-	251,495
Due from other funds	-	-	-
Due from other governments	-	-	3,594
Inventories	-	12,818	-
Prepaid items	-	-	235
	<u>1,025,028</u>	<u>176,306</u>	<u>1,290,680</u>
Total Current Assets (Unrestricted)			
Current assets (restricted):			
Cash and investments	-	-	-
	<u>1,025,028</u>	<u>176,306</u>	<u>1,290,680</u>
Total Current Assets			
Other assets	-	-	-
Property, plant and equipment:			
Land	-	277,000	14,095
Buildings	-	15,965	88,910
Improvements other than buildings	-	107,660	-
Machinery and equipment	505,228	93,842	1,030,517
Water rights	-	-	-
Construction in progress	113	63,100	-
	<u>505,341</u>	<u>557,567</u>	<u>1,133,522</u>
Less: Accumulated depreciation	<u>(247,105)</u>	<u>(74,523)</u>	<u>(167,604)</u>
	<u>258,236</u>	<u>483,044</u>	<u>965,918</u>
Net Property, Plant and Equipment			
Total Assets	<u>\$ 1,283,264</u>	<u>\$ 659,350</u>	<u>\$ 2,256,598</u>

BUILDING PERMITS	SEWER	WATER	TOTALS	
			2002	2001
\$ 717,090	\$ 8,125,979	\$ 8,177,742	\$ 18,673,830	\$ 11,324,119
-	361,600	551,684	1,735,632	1,416,407
-	2,586	73,892	76,478	10,941
-	1,156,981	313,643	1,474,218	1,201,471
-	-	367,337	380,155	474,222
388	520	12,787	13,930	-
<u>717,478</u>	<u>9,647,666</u>	<u>9,497,085</u>	<u>22,354,243</u>	<u>14,427,160</u>
-	2,435,021	72,230	2,507,251	2,386,386
<u>717,478</u>	<u>12,082,687</u>	<u>9,569,315</u>	<u>24,861,494</u>	<u>16,813,546</u>
-	9,390	271,755	281,145	319,852
-	757,704	437,016	1,485,815	1,471,720
-	10,298,161	1,585,664	11,988,700	11,560,470
-	72,589,360	44,222,919	116,919,939	114,257,962
85,877	2,782,878	1,327,322	5,825,664	4,567,278
-	-	7,640,900	7,640,900	7,640,900
451	3,280,858	1,446,327	4,790,849	4,125,745
86,328	89,708,961	56,660,148	148,651,867	143,624,075
(40,928)	(27,901,681)	(15,942,780)	(44,374,621)	(40,663,656)
<u>45,400</u>	<u>61,807,280</u>	<u>40,717,368</u>	<u>104,277,246</u>	<u>102,960,419</u>
<u>\$ 762,878</u>	<u>\$ 73,899,357</u>	<u>\$ 50,558,438</u>	<u>\$ 129,419,885</u>	<u>\$ 120,093,817</u>

CARSON CITY
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)
(PAGE 2 OF 2)

	AMBULANCE	CEMETERY	CARSON CITY SANITARY LANDFILL
LIABILITIES:			
Current liabilities (payable from unrestricted assets):			
Accounts payable	\$ 9,969	\$ 1,118	\$ 158,892
Accrued salaries and benefits	70,723	4,752	24,711
Accrued interest	-	-	2,686
Due to other funds	-	210	11,743
Due to other governments	-	-	1,825
Deferred revenue	-	141,680	2,806
Current portion:			
Commitments payable	-	-	-
General obligation bonds and notes payable	-	-	120,000
Total Current Liabilities (Payable from Unrestricted Assets)	<u>80,692</u>	<u>147,760</u>	<u>322,663</u>
Current liabilities (payable from restricted assets):			
Construction contracts, retained percent	-	-	-
Connection deposits	-	-	-
Total Current Liabilities (Payable from Restricted Assets)	<u>-</u>	<u>-</u>	<u>-</u>
Total Current Liabilities	<u>80,692</u>	<u>147,760</u>	<u>322,663</u>
Long-term liabilities:			
Accrued compensated absences	92,940	17,235	18,946
Other liabilities	-	-	-
Closure / post closure care costs	-	-	950,896
General obligation bonds and notes payable	-	-	680,000
Total Long-Term Liabilities	<u>92,940</u>	<u>17,235</u>	<u>1,649,842</u>
Total Liabilities	<u>173,632</u>	<u>164,995</u>	<u>1,972,505</u>
FUND EQUITY			
Contributed capital:			
Environmental Protection Agency	-	-	-
Others	199,157	508,824	-
Developers	-	-	-
Connection fees	-	-	-
Total Contributed Capital	<u>199,157</u>	<u>508,824</u>	<u>-</u>
Retained earnings (deficit):			
Reserved for emergency replacement	-	-	-
Unreserved	910,475	(14,469)	284,093
Total Retained Earnings (Deficit)	<u>910,475</u>	<u>(14,469)</u>	<u>284,093</u>
Total Fund Equity	<u>1,109,632</u>	<u>494,355</u>	<u>284,093</u>
Total Liabilities and Fund Equity	<u>\$ 1,283,264</u>	<u>\$ 659,350</u>	<u>\$ 2,256,598</u>

BUILDING PERMITS	SEWER	WATER	TOTALS	
			2002	2001
\$ 2,797	\$ 235,747	\$ 297,100	\$ 705,623	\$ 556,231
33,178	50,686	75,285	259,335	249,397
-	216,556	164,360	383,602	337,918
1,088	322,465	153,580	489,086	17,571
-	252	18,869	20,946	19,796
-	-	-	144,486	130,735
-	-	19,625	19,625	19,625
-	928,065	1,185,000	2,233,065	2,232,731
37,063	1,753,771	1,913,819	4,255,768	3,564,004
-	37,921	29,625	67,546	25,026
-	27,135	42,605	69,740	92,195
-	65,056	72,230	137,286	117,221
37,063	1,818,827	1,986,049	4,393,054	3,681,225
98,179	176,280	199,728	603,308	630,493
-	7,318	-	7,318	9,826
-	-	-	950,896	-
-	17,175,668	16,760,000	34,615,668	29,404,353
98,179	17,359,266	16,959,728	36,177,190	30,044,672
135,242	19,178,093	18,945,777	40,570,244	33,725,897
-	17,038,281	-	17,038,281	17,038,281
244,330	7,374,022	2,211,092	10,537,425	10,537,425
-	8,840,546	12,099,106	20,939,652	20,939,652
-	20,883,487	23,737,197	44,620,684	44,620,684
244,330	54,136,336	38,047,395	93,136,042	93,136,042
-	584,928	-	584,928	244,124
383,306	-	(6,434,734)	(4,871,329)	(7,012,246)
383,306	584,928	(6,434,734)	(4,286,401)	(6,768,122)
627,636	54,721,264	31,612,661	88,849,641	86,367,920
\$ 762,878	\$ 73,899,357	\$ 50,558,438	\$ 129,419,885	\$ 120,093,817

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS (DEFICIT)
ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit E-2

	<u>AMBULANCE</u>	<u>CEMETERY</u>	<u>CARSON CITY SANITARY LANDFILL</u>
Operating Revenues:			
Charges for services	\$ 2,315,460	\$ 150,685	\$ 1,696,637
Operating Expenses:			
Salaries and wages	1,065,817	86,351	505,714
Employee benefits	427,235	29,707	104,881
Services and supplies	825,612	32,363	220,351
Depreciation	42,797	10,110	18,683
Total Operating Expenses	<u>2,361,461</u>	<u>158,531</u>	<u>849,629</u>
Operating Income (Loss)	<u>(46,001)</u>	<u>(7,846)</u>	<u>847,008</u>
Non-Operating Revenues (Expenses):			
Investment income	13,041	6,799	43,265
Intergovernmental revenue	-	-	7,978
Miscellaneous	8,589	320	-
Interest expense	-	-	(33,707)
Gain (loss) on disposal of fixed assets	-	98	-
Bond issuance costs	-	-	(23,065)
Total Non-Operating Revenues (Expenses)	<u>21,630</u>	<u>7,217</u>	<u>(5,529)</u>
Net Income (Loss) before Operating Transfers	<u>(24,371)</u>	<u>(629)</u>	<u>841,479</u>
Operating Transfers:			
Transfers in	410,000	-	-
Net Income (Loss) Before Capital Contributions	<u>385,629</u>	<u>(629)</u>	<u>841,479</u>
Capital Contributions:			
General Fixed Assets	-	18,039	-
Special Revenue Fund	-	-	(557,386)
Developers	-	-	-
Connection fees	-	-	-
Total Capital Contributions	<u>-</u>	<u>18,039</u>	<u>(557,386)</u>
Change in Retained Earnings	385,629	17,410	284,093
Retained Earnings (Deficit), July 1	524,846	(31,879)	-
Residual equity transfer (out)	-	-	-
Retained Earnings (Deficit), June 30	<u>\$ 910,475</u>	<u>\$ (14,469)</u>	<u>\$ 284,093</u>

BUILDING PERMITS	SEWER	WATER	TOTALS	
			2002	2001
\$ 1,279,376	\$ 4,516,558	\$ 5,814,971	\$ 15,773,687	\$ 12,999,782
615,723	924,637	1,278,757	4,476,999	4,180,844
187,782	295,810	348,807	1,394,222	1,254,706
238,205	2,012,001	3,024,783	6,353,315	5,359,391
9,863	2,255,852	1,471,590	3,808,895	3,649,340
1,051,573	5,488,300	6,123,937	16,033,431	14,444,281
227,803	(971,742)	(308,966)	(259,744)	(1,444,499)
29,939	411,546	309,643	814,233	935,192
-	199,446	73,141	280,565	1,156,052
-	51,004	443	60,356	30,795
-	(667,308)	(827,575)	(1,528,590)	(1,492,106)
-	3,515	6,931	10,544	(43,458)
-	(57,900)	(63,473)	(144,438)	(75,044)
29,939	(59,697)	(500,890)	(507,330)	511,431
257,742	(1,031,439)	(809,856)	(767,074)	(933,068)
-	-	-	410,000	220,000
257,742	(1,031,439)	(809,856)	(357,074)	(713,068)
-	-	-	18,039	-
-	-	-	(557,386)	-
-	557,972	734,647	1,292,619	-
-	851,472	1,275,094	2,126,566	-
-	1,409,444	2,009,741	2,879,838	-
257,742	378,005	1,199,885	2,522,764	(713,068)
125,564	244,124	(7,630,777)	(6,768,122)	(6,055,054)
-	(37,201)	(3,842)	(41,043)	-
\$ 383,306	\$ 584,928	\$ (6,434,734)	\$ (4,286,401)	\$ (6,768,122)

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

Exhibit E-3

	<u>AMBULANCE</u>	<u>CEMETERY</u>	<u>CARSON CITY SANITARY LANDFILL</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (46,001)	\$ (7,846)	\$ 847,008
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization expense	42,797	10,110	18,683
Provision for uncollectible accounts	46,904	-	-
Non-operating revenues	8,589	320	-
Changes in assets and liabilities:			
(Increase) decrease in:			
Accounts receivable	(149,833)	-	(251,495)
Due from other funds	-	-	-
Due from other governments	-	-	(3,594)
Inventories	-	1,310	-
Prepaid items	-	-	(235)
Increase (decrease) in:			
Connection deposits	-	-	-
Accrued salaries and benefits	8,410	66	24,711
Accounts payable	2,210	(12,438)	158,892
Due to other funds	-	210	11,743
Due to other governments	-	-	1,825
Deferred revenue	-	10,945	2,806
Accrued compensated absences	7,472	1,984	18,946
Closure / post closure care costs	-	-	(305,948)
Total Adjustments	<u>(33,451)</u>	<u>12,507</u>	<u>(323,666)</u>
Net Cash Provided (Used) by Operating Activities	<u>(79,452)</u>	<u>4,661</u>	<u>523,342</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Grant revenues	-	-	7,978
Operating transfers in	<u>410,000</u>	<u>-</u>	<u>-</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>410,000</u>	<u>-</u>	<u>7,978</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Bond proceeds for capital assets	-	-	925,000
Sales of capital assets	-	1,045	-
Construction grants	-	-	-
Assessments for construction	-	-	-
Connection fees	-	-	-
Proceeds from capital contribution	-	-	623,459
Acquisition of capital assets	(113)	-	(908,602)
Principal payments - capital bonds	-	-	(125,000)

BUILDING PERMITS	SEWER	WATER	TOTALS	
			2002	2001
\$ 227,803	\$ (971,742)	\$ (308,966)	\$ (259,744)	\$ (1,444,499)
9,863	2,255,852	1,471,590	3,808,895	3,649,340
-	-	-	46,904	90,160
-	51,005	443	60,357	30,797
-	23,136	8,933	(369,259)	(191,846)
-	(1,628)	(63,909)	(65,537)	77,628
-	(24)	281	(3,337)	115,002
-	-	92,757	94,067	213,732
(388)	(520)	(12,787)	(13,930)	7,162
-	(5,965)	(16,490)	(22,455)	(15,600)
2,262	(14,704)	(10,807)	9,938	36,153
1,170	5,993	397	156,224	(10,581)
(4,270)	119,305	51,190	178,178	(280,919)
-	(1,192)	517	1,150	(11,416)
-	-	-	13,751	14,310
11,351	(28,397)	(38,541)	(27,185)	82,671
-	-	-	(305,948)	-
19,988	2,402,861	1,483,574	3,561,813	3,806,593
247,791	1,431,119	1,174,608	3,302,069	2,362,094
-	-	3,177	11,155	4,620
-	-	-	410,000	220,000
-	-	3,177	421,155	224,620
-	3,215,000	3,465,000	7,605,000	4,417,586
-	3,515	9,031	13,591	21,771
-	-	-	-	1,848
-	4,350	-	4,350	5,784
-	854,602	1,275,094	2,129,696	1,956,150
-	-	-	623,459	270,086
(7,631)	(1,427,915)	(1,109,870)	(3,454,131)	(3,874,781)
-	(1,103,351)	(1,165,000)	(2,393,351)	(3,244,512)

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

Exhibit E-3

	<u>AMBULANCE</u>	<u>CEMETERY</u>	<u>CARSON CITY SANITARY LANDFILL</u>
Interest payments - capital bonds	\$ -	\$ -	\$ (31,021)
Bond issuance costs	-	-	(23,065)
Arbitrage rebates - capital bonds	-	-	-
	<hr/>	<hr/>	<hr/>
Net Cash Provided (Used) by Capital and Related Financing Activities	(113)	1,045	460,771
	<hr/>	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on investments	13,041	6,799	43,265
	<hr/>	<hr/>	<hr/>
Net Increase (Decrease) in Cash and Cash Equivalents	343,476	12,505	1,035,356
	<hr/>	<hr/>	<hr/>
Cash and Cash Equivalents, July 1	110,699	150,983	-
	<hr/>	<hr/>	<hr/>
Cash and Cash Equivalents, June 30	<u>\$ 454,175</u>	<u>\$ 163,488</u>	<u>\$ 1,035,356</u>
	<hr/>	<hr/>	<hr/>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:			
Contributions of fixed assets from developers	\$ -	\$ -	\$ -
Purchase of fixed assets on account	-	-	-
Purchase of fixed assets due to other funds	-	-	-
Retainage payable on construction of fixed assets	-	-	-
Amortization of deferred gain (loss) - bond refunding	-	-	-
Transfer of fixed assets to the General Fixed Assets Account Group	-	-	-
Contributions of fixed assets from General Fixed Assets Account Group	-	17,198	75,999
Contribution of fixed assets from Insurance Fund	-	-	-
Contribution of fixed assets from Sewer Fund	-	840	-
Transfer of fixed assets to the Cemetery Fund	-	-	-
Construction grants due from other governments	-	-	-
Reclassification of fixed assets from other assets	-	-	-

BUILDING PERMITS	SEWER	WATER	TOTALS	
			2002	2001
\$ -	\$ (641,381)	\$ (779,015)	\$ (1,451,417)	\$ (1,494,022)
-	(57,900)	(63,473)	(144,438)	(75,044)
-	-	-	-	(6,083)
(7,631)	846,920	1,631,767	2,932,759	(2,021,217)
29,939	411,546	310,003	814,593	871,835
270,099	2,689,585	3,119,555	7,470,576	1,437,332
446,991	7,871,415	5,130,417	13,710,505	12,273,173
<u>\$ 717,090</u>	<u>\$ 10,561,000</u>	<u>\$ 8,249,972</u>	<u>\$ 21,181,081</u>	<u>\$ 13,710,505</u>
\$ -	\$ 557,972	\$ 734,647	\$ 1,292,619	\$ 1,313,129
-	101,280	176,645	277,925	284,757
-	193,403	99,934	293,337	-
-	37,921	29,625	67,546	25,026
-	2,508	(33,997)	(31,489)	(31,489)
-	36,361	3,842	40,203	-
-	-	-	93,197	124,600
-	-	-	-	19,329
-	-	-	840	-
-	840	-	840	-
-	199,446	262,037	461,483	1,149,584
-	-	-	-	450,627

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
AMBULANCE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Operating Revenues:				
Charges for services	\$ 2,065,756	\$ 2,315,460	\$ 249,704	\$ 1,973,050
Operating Expenses:				
Salaries and wages	1,071,215	1,065,817	5,398	1,035,220
Employee benefits	438,977	427,235	11,742	397,530
Services and supplies	881,142	825,612	55,530	768,659
Depreciation	77,500	42,797	34,703	46,644
Total Operating Expenses	<u>2,468,834</u>	<u>2,361,461</u>	<u>107,373</u>	<u>2,248,053</u>
Operating Income (Loss)	<u>(403,078)</u>	<u>(46,001)</u>	<u>357,077</u>	<u>(275,003)</u>
Non-Operating Revenues (Expenses):				
Investment income	15,000	13,041	(1,959)	5,655
Miscellaneous	200	8,589	8,389	6,565
Gain (loss) on disposal of fixed assets	<u>(2,000)</u>	<u>-</u>	<u>2,000</u>	<u>(736)</u>
Total Non-Operating Revenues (Expenses)	<u>13,200</u>	<u>21,630</u>	<u>8,430</u>	<u>11,484</u>
Net Income (Loss) Before Transfers	<u>(389,878)</u>	<u>(24,371)</u>	<u>365,507</u>	<u>(263,519)</u>
Operating Transfers In (Out):				
General Fund	<u>410,000</u>	<u>410,000</u>	<u>-</u>	<u>220,000</u>
Net Income (Loss)	<u>\$ 20,122</u>	<u>385,629</u>	<u>\$ 365,507</u>	<u>(43,519)</u>
Retained Earnings, July 1		<u>524,846</u>		<u>568,365</u>
Retained Earnings, June 30		<u>\$ 910,475</u>		<u>\$ 524,846</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
AMBULANCE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit E-5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (403,078)	\$ (46,001)	\$ 357,077	\$ (275,003)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	77,500	42,797	(34,703)	46,644
Provision for uncollectible accounts	(50,000)	46,904	96,904	90,160
Non-operating revenues	200	8,589	8,389	6,565
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(149,833)	(149,833)	(140,213)
Prepaid items	-	-	-	7,162
Increase (decrease) in:				
Accrued salaries and benefits	-	8,410	8,410	4,293
Accounts payable	-	2,210	2,210	(4,259)
Due to other funds	-	-	-	(13,591)
Accrued compensated absences	-	7,472	7,472	28,687
Total Adjustments	<u>27,700</u>	<u>(33,451)</u>	<u>(61,151)</u>	<u>25,448</u>
Net Cash Provided (Used) by Operating Activities	<u>(375,378)</u>	<u>(79,452)</u>	<u>295,926</u>	<u>(249,555)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating transfers in (out):				
General Fund	<u>410,000</u>	<u>410,000</u>	<u>-</u>	<u>220,000</u>
CASH FLOWS FROM CAPITAL AND RELATED ACTIVITIES:				
Sales of capital assets	-	-	-	5,000
Acquisition of fixed assets	<u>(16,000)</u>	<u>(113)</u>	<u>15,887</u>	<u>(195,403)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(16,000)</u>	<u>(113)</u>	<u>15,887</u>	<u>(190,403)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	<u>15,000</u>	<u>13,041</u>	<u>(1,959)</u>	<u>7,583</u>
Net Increase (Decrease) in Cash and Cash Equivalents	33,622	343,476	309,854	(212,375)
Cash and Cash Equivalents, July 1	<u>267,799</u>	<u>110,699</u>	<u>(157,100)</u>	<u>323,074</u>
Cash and Cash Equivalents, June 30	<u>\$ 301,421</u>	<u>\$ 454,175</u>	<u>\$ 152,754</u>	<u>\$ 110,699</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contribution of fixed assets from Insurance Fund		\$ -		\$ 19,329

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS (DEFICIT) - BUDGET AND ACTUAL
CEMETERY FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit E-6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Operating Revenues:				
Charges for services	\$ 145,000	\$ 150,685	\$ 5,685	\$ 143,736
Operating Expenses:				
Salaries and wages	83,606	86,351	(2,745)	84,493
Employee benefits	30,291	29,707	584	27,306
Services and supplies	32,235	32,363	(128)	35,048
Depreciation	12,000	10,110	1,890	11,638
Total Operating Expenses	<u>158,132</u>	<u>158,531</u>	<u>(399)</u>	<u>158,485</u>
Operating Income (Loss)	<u>(13,132)</u>	<u>(7,846)</u>	<u>5,286</u>	<u>(14,749)</u>
Non-Operating Revenues (Expenses):				
Investment income	5,500	6,799	1,299	9,148
Miscellaneous	6,000	320	(5,680)	2,132
Gain (loss) on disposal of fixed assets	-	98	98	380
Total Non-Operating Revenues (Expenses)	<u>11,500</u>	<u>7,217</u>	<u>(4,283)</u>	<u>11,660</u>
Net Income (Loss) Before Capital Contributions	<u>\$ (1,632)</u>	<u>(629)</u>	<u>\$ 1,003</u>	<u>(3,089)</u>
Capital Contributions:				
Fixed Assets		<u>18,039</u>		<u>-</u>
Change in Retained Earnings		17,410		(3,089)
Retained Earnings (Deficit), July 1		<u>(31,879)</u>		<u>(28,790)</u>
Retained Earnings (Deficit), June 30		<u>\$ (14,469)</u>		<u>\$ (31,879)</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
CEMETERY FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit E-7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (13,132)	\$ (7,846)	\$ 5,286	\$ (14,749)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	12,000	10,110	(1,890)	11,638
Non-operating revenues	6,000	320	(5,680)	2,132
Changes in assets and liabilities:				
(Increase) decrease in:				
Inventories	-	1,310	1,310	(7,281)
Increase (decrease) in:				
Accrued salaries and benefits	-	66	66	297
Accounts payable	-	(12,438)	(12,438)	12,876
Due to other funds	-	210	210	(1,065)
Deferred revenue	-	10,945	10,945	14,310
Accrued compensated absences	-	1,984	1,984	2,196
Total Adjustments	<u>18,000</u>	<u>12,507</u>	<u>(5,493)</u>	<u>35,103</u>
Net Cash Provided (Used) by Operating Activities	<u>4,868</u>	<u>4,661</u>	<u>(207)</u>	<u>20,354</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Sales of capital assets	<u>-</u>	<u>1,045</u>	<u>1,045</u>	<u>380</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	<u>5,500</u>	<u>6,799</u>	<u>1,299</u>	<u>9,665</u>
Net Increase (Decrease) in Cash and Cash Equivalents	10,368	12,505	2,137	30,399
Cash and Cash Equivalents, July 1	<u>133,187</u>	<u>150,983</u>	<u>17,796</u>	<u>120,584</u>
Cash and Cash Equivalents, June 30	<u>\$ 143,555</u>	<u>\$ 163,488</u>	<u>\$ 19,933</u>	<u>\$ 150,983</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contributions of fixed assets from General Fixed Assets Account Group		\$ 17,198		\$ 45,902
Contribution of fixed assets from Sewer Fund		840		-

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
CARSON CITY SANITARY LANDFILL FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Operating Revenues:				
Charges for services				
User fees and charges	\$ 1,812,050	\$ 1,645,381	\$ (166,669)	\$ -
Other charges	43,254	51,256	8,002	-
Total Operating Revenues	<u>1,855,304</u>	<u>1,696,637</u>	<u>(158,667)</u>	<u>-</u>
Operating Expenses:				
Salaries and wages	399,370	505,714	(106,344)	-
Employee benefits	120,211	104,881	15,330	-
Services and supplies	1,192,046	220,351	971,695	-
Depreciation	7,500	18,683	(11,183)	-
Total Operating Expenses	<u>1,719,127</u>	<u>849,629</u>	<u>869,498</u>	<u>-</u>
Operating Income (Loss)	<u>136,177</u>	<u>847,008</u>	<u>710,831</u>	<u>-</u>
Non-Operating Revenues (Expenses):				
Investment income	50,000	43,265	(6,735)	-
Grant revenue	-	7,978	7,978	-
Interest expense	(33,706)	(33,707)	(1)	-
Bond issuance costs	(10,000)	(23,065)	(13,065)	-
Total Non-Operating Revenues (Expenses)	<u>6,294</u>	<u>(5,529)</u>	<u>(11,823)</u>	<u>-</u>
Net Income (Loss) Before Capital Contributions	<u>\$ 142,471</u>	<u>841,479</u>	<u>\$ 699,008</u>	<u>-</u>
Capital Contributions:				
Special Revenue Fund		(557,386)		-
Change in Retained Earnings		284,093		-
Retained Earnings, July 1		-		-
Retained Earnings, June 30		<u>\$ 284,093</u>		<u>\$ -</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
CARSON CITY SANITARY LANDFILL FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

Exhibit E-9

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ 136,177	\$ 847,008	\$ 710,831	\$ -
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	7,500	18,683	11,183	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(251,495)	(251,495)	-
Due from other governments	-	(3,594)	(3,594)	-
Prepaid items	-	(235)	(235)	-
Increase (decrease) in:				
Accrued salaries and benefits	-	24,711	24,711	-
Accounts payable	-	158,892	158,892	-
Due to other funds	-	11,743	11,743	-
Due to other governments	-	1,825	1,825	-
Deferred revenue	-	2,806	2,806	-
Accrued compensated absences	-	18,946	18,946	-
Closure / post closure care costs	-	(305,948)	(305,948)	-
Total Adjustments	<u>7,500</u>	<u>(323,666)</u>	<u>(331,166)</u>	<u>-</u>
Net Cash Provided (Used) by Operating Activities	<u>143,677</u>	<u>523,342</u>	<u>379,665</u>	<u>-</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Grant revenues	-	7,978	7,978	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>7,978</u>	<u>7,978</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Bond proceeds for capital assets	925,000	925,000	-	-
Proceeds from capital contribution	-	623,459	623,459	-
Acquisition of capital assets	(908,602)	(908,602)	-	-
Principal payments - capital bonds	(125,000)	(125,000)	-	-
Interest payments - capital bonds	(33,706)	(31,021)	2,685	-
Bond issuance costs	(10,000)	(23,065)	(13,065)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(152,308)</u>	<u>460,771</u>	<u>613,079</u>	<u>-</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
CARSON CITY SANITARY LANDFILL FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

Exhibit E-9

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	\$ 50,000	\$ 43,265	\$ (6,735)	\$ -
Net Increase (Decrease) in Cash and Cash Equivalents	41,369	1,035,356	993,987	-
Cash and Cash Equivalents, July 1	-	-	-	-
Cash and Cash Equivalents, June 30	<u>\$ 41,369</u>	<u>\$ 1,035,356</u>	<u>\$ 993,987</u>	<u>\$ -</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contributions of fixed assets from General Fixed Assets Account Group		\$ 75,999		\$ -

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
BUILDING PERMITS FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Operating Revenues:				
Charges for services				
User fees and charges	\$ 1,361,660	\$ 1,254,995	\$ (106,665)	\$ 601,506
Other charges	-	24,381	24,381	16,082
Total Operating Revenues	<u>1,361,660</u>	<u>1,279,376</u>	<u>(82,284)</u>	<u>617,588</u>
Operating Expenses:				
Salaries and wages	612,198	615,723	(3,525)	299,240
Employee benefits	203,664	187,782	15,882	91,364
Services and supplies	449,450	238,205	211,245	104,256
Depreciation	20,000	9,863	10,137	9,863
Total Operating Expenses	<u>1,285,312</u>	<u>1,051,573</u>	<u>233,739</u>	<u>504,723</u>
Operating Income (Loss)	<u>76,348</u>	<u>227,803</u>	<u>151,455</u>	<u>112,865</u>
Non-Operating Revenues (Expenses):				
Investment income	20,000	29,939	9,939	12,699
Miscellaneous	10,000	-	(10,000)	-
Total Non-Operating Revenues (Expenses)	<u>30,000</u>	<u>29,939</u>	<u>(61)</u>	<u>12,699</u>
Net Income (Loss)	<u>\$ 106,348</u>	<u>257,742</u>	<u>\$ 151,394</u>	<u>125,564</u>
Retained Earnings, July 1		<u>125,564</u>		<u>-</u>
Retained Earnings, June 30		<u>\$ 383,306</u>		<u>\$ 125,564</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
BUILDING PERMITS FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit E-11

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ 76,348	\$ 227,803	\$ 151,455	\$ 112,865
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	20,000	9,863	(10,137)	9,863
Non-operating revenues	10,000	-	(10,000)	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Prepaid items	-	(388)	(388)	-
Increase (decrease) in:				
Accrued salaries and benefits	-	2,262	2,262	30,916
Accounts payable	-	1,170	1,170	1,627
Due to other funds	-	(4,270)	(4,270)	5,358
Accrued compensated absences	-	11,351	11,351	3,577
Total Adjustments	<u>30,000</u>	<u>19,988</u>	<u>(10,012)</u>	<u>51,341</u>
Net Cash Provided (Used) by Operating Activities	<u>106,348</u>	<u>247,791</u>	<u>141,443</u>	<u>164,206</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Proceeds from capital contribution	-	-	-	270,086
Acquisition of capital assets	<u>(108,000)</u>	<u>(7,631)</u>	<u>100,369</u>	<u>-</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(108,000)</u>	<u>(7,631)</u>	<u>100,369</u>	<u>270,086</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	<u>20,000</u>	<u>29,939</u>	<u>9,939</u>	<u>12,699</u>
Net Increase (Decrease) in Cash and Cash Equivalents	18,348	270,099	251,751	446,991
Cash and Cash Equivalents, July 1	<u>446,991</u>	<u>446,991</u>	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, June 30	<u><u>\$ 465,339</u></u>	<u><u>\$ 717,090</u></u>	<u><u>\$ 251,751</u></u>	<u><u>\$ 446,991</u></u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contribution of fixed assets from General Fixed Assets Account Group		\$ -		\$ 78,698

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 4,783,648	\$ 4,516,558	\$ (267,090)	\$ 4,512,296
Operating Expenses:				
Salaries and wages	1,110,682	924,637	186,045	1,297,339
Employee benefits	345,010	295,810	49,200	372,400
Services and supplies	2,396,200	2,012,001	384,199	1,823,992
Depreciation	2,400,000	2,255,852	144,148	2,246,821
Total Operating Expenses	<u>6,251,892</u>	<u>5,488,300</u>	<u>763,592</u>	<u>5,740,552</u>
Operating Income (Loss)	<u>(1,468,244)</u>	<u>(971,742)</u>	<u>496,502</u>	<u>(1,228,256)</u>
Non-Operating Revenues (Expenses):				
Investment income	521,242	411,546	(109,696)	529,549
Grant revenue	-	199,446	199,446	959,359
Miscellaneous	55,100	51,004	(4,096)	21,875
Interest expense	(635,397)	(667,308)	(31,911)	(630,943)
Gain (loss) on disposal of fixed assets	(4,618)	3,515	8,133	(15,117)
Bond issuance costs	(52,200)	(57,900)	(5,700)	(52,332)
Total Non-Operating Revenues (Expenses)	<u>(115,873)</u>	<u>(59,697)</u>	<u>56,176</u>	<u>812,391</u>
Net Income (Loss) Before Capital Contributions	<u>\$ (1,584,117)</u>	<u>(1,031,439)</u>	<u>\$ 552,678</u>	<u>(415,865)</u>
Capital Contributions:				
Developers		557,972		-
Connection fees		851,472		-
Total Capital Contributions		<u>1,409,444</u>		<u>-</u>
Change in Retained Earnings		378,005		(415,865)
Retained Earnings, July 1		244,124		659,989
Residual equity transfer out		(37,201)		-
Retained Earnings, June 30		<u>\$ 584,928</u>		<u>\$ 244,124</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
SEWER FUND

Exhibit E-13

FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	BUDGET	ACTUAL	VARIANCE	2001
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (1,468,244)	\$ (971,742)	\$ 496,502	\$ (1,228,256)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	2,400,000	2,255,852	(144,148)	2,246,821
Non-operating revenues	55,100	51,005	(4,095)	21,877
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	23,136	23,136	5,660
Due from other funds	-	(1,628)	(1,628)	1,223
Due from other governments	-	(24)	(24)	2,780
Prepaid items	-	(520)	(520)	-
Increase (decrease) in:				
Connection deposits	-	(5,965)	(5,965)	(3,950)
Accrued salaries and benefits	-	(14,704)	(14,704)	(2,661)
Accounts payable	-	5,993	5,993	69,501
Due to other funds	-	119,305	119,305	(169,193)
Due to other governments	-	(1,192)	(1,192)	(151)
Accrued compensated absences	-	(28,397)	(28,397)	27,720
Total Adjustments	2,455,100	2,402,861	(52,239)	2,199,627
Net Cash Provided (Used) by Operating Activities	986,856	1,431,119	444,263	971,371
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Bond proceeds for capital assets	1,200,000	3,215,000	2,015,000	3,087,586
Sale of capital assets	-	3,515	3,515	5,225
Construction grants	4,500,415	-	(4,500,415)	1,848
Assessments for construction	-	4,350	4,350	5,784
Connection fees	946,050	854,602	(91,448)	819,523
Acquisition of capital assets	(9,690,760)	(1,427,915)	8,262,845	(2,590,976)
Principal payments - capital bonds	(1,067,731)	(1,103,351)	(35,620)	(1,419,512)
Interest payments - capital bonds	(635,397)	(641,381)	(5,984)	(645,779)
Bond issuance costs	(52,200)	(57,900)	(5,700)	(52,332)
Arbitrage rebates - capital bonds	-	-	-	(3,284)
Net Cash Provided (Used) by Capital and Related Financing Activities	(4,799,623)	846,920	5,646,543	(791,917)

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

Exhibit E-13

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	\$ 521,242	\$ 411,546	\$ (109,696)	\$ 460,293
Net Increase (Decrease) in Cash and Cash Equivalents	(3,291,525)	2,689,585	5,981,110	639,747
Cash and Cash Equivalents, July 1	7,871,415	7,871,415	-	7,231,668
Cash and Cash Equivalents, June 30	<u>\$ 4,579,890</u>	<u>\$ 10,561,000</u>	<u>\$ 5,981,110</u>	<u>\$ 7,871,415</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contributions of fixed assets from developers		\$ 557,972		\$ 796,101
Purchase of fixed assets on account		101,280		165,913
Purchase of fixed assets due to other funds		193,403		-
Transfer of fixed assets to the General Fixed Assets Account Group		36,361		-
Transfer of fixed assets to the Cemetery Fund		840		-
Retainage payable on construction of fixed assets		37,921		5,813
Amortization of deferred gain (loss) - bond refunding		2,508		2,508
Construction grants due from other govts		199,446		957,511

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS (DEFICIT) - BUDGET AND ACTUAL
WATER FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Operating Revenues:				
Charges for services:				
User fees and charges	\$ 5,865,547	\$ 5,650,341	\$ (215,206)	\$ 5,594,271
Other charges	218,784	164,630	(54,154)	158,841
Total Operating Revenues	<u>6,084,331</u>	<u>5,814,971</u>	<u>(269,360)</u>	<u>5,753,112</u>
Operating Expenses:				
Utility enterprise:				
Salaries and wages	1,392,723	1,278,757	113,966	1,464,552
Employee benefits	379,937	348,807	31,130	366,106
Services and supplies	3,383,647	3,024,783	358,864	2,627,436
Depreciation and amortization	<u>1,615,025</u>	<u>1,471,590</u>	<u>143,435</u>	<u>1,334,374</u>
Total Operating Expenses	<u>6,771,332</u>	<u>6,123,937</u>	<u>647,395</u>	<u>5,792,468</u>
Operating Income (Loss)	<u>(687,001)</u>	<u>(308,966)</u>	<u>378,035</u>	<u>(39,356)</u>
Non-Operating Revenues (Expenses):				
Investment income	281,666	309,643	27,977	378,141
Grant revenue	-	73,141	73,141	196,693
Miscellaneous	923	443	(480)	223
Interest expense	(796,020)	(827,575)	(31,555)	(861,163)
Gain (loss) on disposal of fixed assets	(5,000)	6,931	11,931	(27,985)
Bond issuance costs	<u>(54,000)</u>	<u>(63,473)</u>	<u>(9,473)</u>	<u>(22,712)</u>
Total Non-Operating Revenues (Expenses)	<u>(572,431)</u>	<u>(500,890)</u>	<u>71,541</u>	<u>(336,803)</u>
Net Income (Loss) Before Capital Contributions	<u>\$ (1,259,432)</u>	<u>(809,856)</u>	<u>\$ 449,576</u>	<u>(376,159)</u>
Capital Contributions:				
Developers		734,647		-
Connection fees		<u>1,275,094</u>		-
Total Capital Contributions		<u>2,009,741</u>		-
Change in Retained Earnings		1,199,885		(376,159)
Retained Earnings (Deficit), July 1		(7,630,777)		(7,254,618)
Residual equity transfer out		<u>(3,842)</u>		-
Retained Earnings (Deficit), June 30		<u>\$ (6,434,734)</u>		<u>\$ (7,630,777)</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
WATER FUND

Exhibit E-15

FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 1 OF 2)

	BUDGET	ACTUAL	VARIANCE	2001
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (687,001)	\$ (308,966)	\$ 378,035	\$ (39,356)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	1,615,025	1,471,590	(143,435)	1,334,374
Non-operating revenues	10,923	443	(10,480)	223
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	8,933	8,933	(57,293)
Due from other funds	-	(63,909)	(63,909)	76,405
Due from other governments	-	281	281	112,222
Inventories	-	92,757	92,757	221,013
Prepaid items	-	(12,787)	(12,787)	-
Increase (decrease) in:				
Connection deposits	-	(16,490)	(16,490)	(11,650)
Accrued salaries and benefits	-	(10,807)	(10,807)	3,308
Accounts payable	-	397	397	(90,326)
Due to other funds	-	51,190	51,190	(102,428)
Due to other governments	-	517	517	(11,265)
Accrued compensated absences	-	(38,541)	(38,541)	20,491
Total Adjustments	1,625,948	1,483,574	(142,374)	1,495,074
Net Cash Provided (Used) by Operating Activities	938,947	1,174,608	235,661	1,455,718
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Grant revenues	-	3,177	3,177	4,620
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Bond proceeds for capital acquisitions	2,300,000	3,465,000	1,165,000	1,330,000
Sale of capital assets	-	9,031	9,031	11,166
Construction grants	747,227	-	(747,227)	-
Connection fees	1,334,400	1,275,094	(59,306)	1,136,627
Acquisition of capital assets	(5,070,505)	(1,109,870)	3,960,635	(1,088,402)
Principal payments - capital bonds	(1,165,000)	(1,165,000)	-	(1,825,000)
Interest payments - capital bonds	(796,020)	(779,015)	17,005	(848,243)
Bond issuance costs	(54,000)	(63,473)	(9,473)	(22,712)
Arbitrage rebates - capital bonds	-	-	-	(2,799)
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,703,898)	1,631,767	4,335,665	(1,309,363)

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
WATER FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)
(PAGE 2 OF 2)

Exhibit E-15

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	\$ 281,666	\$ 310,003	\$ 28,337	\$ 381,595
Net Increase (Decrease) in Cash and Cash Equivalents	(1,483,285)	3,119,555	4,602,840	532,570
Cash and Cash Equivalents, July 1	5,130,417	5,130,417	-	4,597,847
Cash and Cash Equivalents, June 30	<u>\$ 3,647,132</u>	<u>\$ 8,249,972</u>	<u>\$ 4,602,840</u>	<u>\$ 5,130,417</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contributions of fixed assets from developers		\$ 734,647		\$ 517,028
Purchase of fixed assets on account		176,645		118,844
Purchase of fixed assets due to other funds		99,934		-
Transfer of fixed assets to the General Fixed Assets Account Group		3,842		-
Retainage payable on construction of fixed assets		29,625		19,213
Amortization of deferred gain (loss) - bond refunding		(33,997)		(33,997)
Construction grants due from other govts		262,037		192,073
Reclassification of fixed assets from other assets		-		450,627

INTERNAL SERVICE FUNDS

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

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

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

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

CARSON CITY
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)
(PAGE 1 OF 2)

Exhibit F-1

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE
ASSETS			
Current assets:			
Cash and investments	\$ 930,315	\$ 2,159,567	\$ 796,109
Receivables:			
Accounts and contracts	4,971	56	2,050
Due from other funds	88,210	251	-
Due from other governments	-	-	-
Total Current Assets	1,023,496	2,159,874	798,159
Property, plant and equipment:			
Machinery and equipment	-	-	25,609
Less: Accumulated depreciation	-	-	(10,339)
Net Property, Plant and Equipment	-	-	15,270
Total Assets	\$ 1,023,496	\$ 2,159,874	\$ 813,429

TOTALS	
<u>2002</u>	<u>2001</u>
\$ 3,885,991	\$ 3,158,809
7,077	1,474
88,461	86,265
<u>-</u>	<u>61,549</u>
<u>3,981,529</u>	<u>3,308,097</u>
25,609	25,609
<u>(10,339)</u>	<u>(7,778)</u>
<u>15,270</u>	<u>17,831</u>
<u>\$ 3,996,799</u>	<u>\$ 3,325,928</u>

CARSON CITY
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)
(PAGE 2 OF 2)

Exhibit F-1

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE
LIABILITIES			
Current liabilities:			
Accounts payable	\$ -	\$ 10,020	\$ 10,736
Accrued salaries and benefits	2,878	4,554	-
Other liabilities	-	399,817	104,976
Total Current Liabilities	2,878	414,391	115,712
Long-term liabilities:			
Accrued compensated absences	13,558	14,926	-
Other liabilities	-	-	80,794
Total Long-Term Liabilities	13,558	14,926	80,794
Total Liabilities	16,436	429,317	196,506
FUND EQUITY			
Contributed capital:			
Others	318,331	365,044	625,868
Retained earnings (deficit):			
Unreserved	688,729	1,365,513	(8,945)
Total Fund Equity	1,007,060	1,730,557	616,923
Total Liabilities and Fund Equity	\$ 1,023,496	\$ 2,159,874	\$ 813,429

TOTALS	
<u>2002</u>	<u>2001</u>
\$ 20,756	\$ 76,557
7,432	4,145
<u>504,793</u>	<u>313,432</u>
<u>532,981</u>	<u>394,134</u>
28,484	12,055
<u>80,794</u>	<u>73,699</u>
<u>109,278</u>	<u>85,754</u>
<u>642,259</u>	<u>479,888</u>
1,309,243	1,309,243
<u>2,045,297</u>	<u>1,536,797</u>
<u>3,354,540</u>	<u>2,846,040</u>
<u>\$ 3,996,799</u>	<u>\$ 3,325,928</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS (DEFICIT)
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit F-2

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE
Operating Revenues:			
Charges for services	\$ 4,321,302	\$ 799,222	\$ 649,250
Operating Expenses:			
Salaries and wages	84,057	79,132	-
Employee benefits	18,155	25,753	-
Services and supplies	4,032,246	615,128	614,842
Depreciation	-	-	2,561
Total Operating Expenses	4,134,458	720,013	617,403
Operating Income (Loss)	186,844	79,209	31,847
Non-Operating Revenues (Expenses):			
Investment income	36,721	82,485	22,994
Miscellaneous	4,628	51,267	12,505
Total Non-Operating Revenues (Expenses)	41,349	133,752	35,499
Net Income (Loss)	228,193	212,961	67,346
Retained Earnings (Deficit), July 1	460,536	1,152,552	(76,291)
Retained Earnings (Deficit), June 30	\$ 688,729	\$ 1,365,513	\$ (8,945)

TOTALS	
<u>2002</u>	<u>2001</u>
<u>\$ 5,769,774</u>	<u>\$ 4,824,611</u>
163,189	57,457
43,908	25,028
5,262,216	4,418,903
<u>2,561</u>	<u>2,038</u>
<u>5,471,874</u>	<u>4,503,426</u>
<u>297,900</u>	<u>321,185</u>
142,200	166,066
<u>68,400</u>	<u>45,344</u>
<u>210,600</u>	<u>211,410</u>
508,500	532,595
<u>1,536,797</u>	<u>1,004,202</u>
<u><u>\$ 2,045,297</u></u>	<u><u>\$ 1,536,797</u></u>

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit F-3

	<u>GROUP MEDICAL INSURANCE</u>	<u>WORKERS' COMPENSATION</u>	<u>INSURANCE</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ 186,844	\$ 79,209	\$ 31,847
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization expense	-	-	2,561
Non-operating revenues	4,628	51,267	12,505
Changes in assets and liabilities:			
(Increase) decrease in:			
Accounts receivable	(4,482)	889	(2,010)
Due from other funds	(1,960)	(236)	-
Due from other governments	58,832	2,717	-
Increase (decrease) in:			
Accrued salaries and benefits	2,615	672	-
Accounts payable	-	2,184	(57,985)
Due to other funds	-	-	-
Other liabilities	-	200,108	(1,652)
Accrued compensated absences	13,558	2,871	-
Total Adjustments	<u>73,191</u>	<u>260,472</u>	<u>(46,581)</u>
Net Cash Provided (Used) by Operating Activities	<u>260,035</u>	<u>339,681</u>	<u>(14,734)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition of fixed assets	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on investments	<u>36,721</u>	<u>82,485</u>	<u>22,994</u>
Net Increase (Decrease) in Cash and Cash Equivalents	296,756	422,166	8,260
Cash and Cash Equivalents, July 1	<u>633,559</u>	<u>1,737,401</u>	<u>787,849</u>
Cash and Cash Equivalents, June 30	<u>\$ 930,315</u>	<u>\$ 2,159,567</u>	<u>\$ 796,109</u>

TOTALS	
<u>2002</u>	<u>2001</u>
<u>\$ 297,900</u>	<u>\$ 321,185</u>
2,561	2,038
68,400	45,344
(5,603)	(1,474)
(2,196)	278,065
61,549	(33,241)
3,287	(2,050)
(55,801)	70,596
-	(44,257)
198,456	24,455
16,429	(17,980)
<u>287,082</u>	<u>321,496</u>
<u>584,982</u>	<u>642,681</u>
<u>-</u>	<u>(6,331)</u>
<u>142,200</u>	<u>164,748</u>
727,182	801,098
<u>3,158,809</u>	<u>2,357,711</u>
<u>\$ 3,885,991</u>	<u>\$ 3,158,809</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
GROUP MEDICAL INSURANCE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Operating Revenues:				
Employee contributions	\$ 1,050,000	\$ 1,062,247	\$ 12,247	\$ 898,852
Employer contributions	3,232,480	3,259,055	26,575	2,671,499
Total Operating Revenues	<u>4,282,480</u>	<u>4,321,302</u>	<u>38,822</u>	<u>3,570,351</u>
Operating Expenses:				
Salaries and wages	84,499	84,057	442	198
Employee benefits	19,996	18,155	1,841	64
Services and supplies	4,091,058	4,032,246	58,812	3,219,566
Total Operating Expenses	<u>4,195,553</u>	<u>4,134,458</u>	<u>61,095</u>	<u>3,219,828</u>
Operating Income (Loss)	<u>86,927</u>	<u>186,844</u>	<u>99,917</u>	<u>350,523</u>
Non-Operating Revenues (Expenses):				
Investment income	20,000	36,721	16,721	36,213
Miscellaneous	-	4,628	4,628	-
Total Non-Operating Revenues (Expenses)	<u>20,000</u>	<u>41,349</u>	<u>21,349</u>	<u>36,213</u>
Net Income (Loss)	<u>\$ 106,927</u>	228,193	<u>\$ 121,266</u>	386,736
Retained Earnings, July 1		<u>460,536</u>		<u>73,800</u>
Retained Earnings, June 30		<u>\$ 688,729</u>		<u>\$ 460,536</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
GROUP MEDICAL INSURANCE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ 86,927	\$ 186,844	\$ 99,917	\$ 350,523
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Non-operating revenues	-	4,628	4,628	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(4,482)	(4,482)	(489)
Due from other funds	-	(1,960)	(1,960)	(32,400)
Due from other governments	-	58,832	58,832	(30,524)
Increase (decrease) in:				
Accrued salaries and benefits	-	2,615	2,615	263
Due to other funds	-	-	-	(9,129)
Accrued compensated absences	-	13,558	13,558	-
Total Adjustments	-	73,191	73,191	(72,279)
Net Cash Provided (Used) by Operating Activities	86,927	260,035	173,108	278,244
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	20,000	36,721	16,721	36,398
Net Increase (Decrease) in Cash and Cash Equivalents	106,927	296,756	189,829	314,642
Cash and Cash Equivalents, July 1	633,559	633,559	-	318,917
Cash and Cash Equivalents, June 30	\$ 740,486	\$ 930,315	\$ 189,829	\$ 633,559

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
WORKERS' COMPENSATION FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Operating Revenues:				
Charges for services:				
Employer contributions	\$ 786,000	\$ 799,222	\$ 13,222	\$ 657,860
Operating Expenses:				
Salaries and wages	71,316	79,132	(7,816)	57,259
Employee benefits	25,916	25,753	163	24,921
Services and supplies	463,780	615,128	(151,348)	482,984
Total Operating Expenses	<u>561,012</u>	<u>720,013</u>	<u>(159,001)</u>	<u>565,164</u>
Operating Income (Loss)	<u>224,988</u>	<u>79,209</u>	<u>(145,779)</u>	<u>92,696</u>
Non-Operating Revenues (Expenses):				
Investment income	80,000	82,485	2,485	104,519
Miscellaneous	<u>-</u>	<u>51,267</u>	<u>51,267</u>	<u>21,832</u>
Total Non-Operating Revenues (Expenses)	<u>80,000</u>	<u>133,752</u>	<u>53,752</u>	<u>126,351</u>
Net Income (Loss)	<u>\$ 304,988</u>	<u>212,961</u>	<u>\$ (92,027)</u>	<u>219,047</u>
Retained Earnings, July 1		<u>1,152,552</u>		<u>933,505</u>
Retained Earnings, June 30		<u>\$ 1,365,513</u>		<u>\$ 1,152,552</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
WORKERS' COMPENSATION FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

Exhibit F-7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ 224,988	\$ 79,209	\$ (145,779)	\$ 92,696
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Non-operating revenues	-	51,267	51,267	21,832
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	889	889	(945)
Due from other funds	-	(236)	(236)	1,087
Due from other governments	-	2,717	2,717	(2,717)
Increase (decrease) in:				
Accrued salaries and benefits	-	672	672	(2,313)
Accounts payable	-	2,184	2,184	6,593
Due to other funds	-	-	-	(35,128)
Other liabilities	-	200,108	200,108	24,233
Accrued compensated absences	-	2,871	2,871	(17,980)
Total Adjustments	-	260,472	260,472	(5,338)
Net Cash Provided (Used) by Operating Activities	224,988	339,681	114,693	87,358
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	80,000	82,485	2,485	111,510
Net Increase (Decrease) in Cash and Cash Equivalents	304,988	422,166	117,178	198,868
Cash and Cash Equivalents, July 1	1,635,392	1,737,401	102,009	1,538,533
Cash and Cash Equivalents, June 30	<u>\$ 1,940,380</u>	<u>\$ 2,159,567</u>	<u>\$ 219,187</u>	<u>\$ 1,737,401</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS (DEFICIT) - BUDGET AND ACTUAL
INSURANCE FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Operating Revenues:				
Charges for services:				
Administrative fees	\$ 649,250	\$ 649,250	\$ -	\$ 596,400
Operating Expenses:				
Employee benefits	-	-	-	43
Services and supplies	740,350	614,842	125,508	716,353
Depreciation	5,000	2,561	2,439	2,038
Total Operating Expenses	<u>745,350</u>	<u>617,403</u>	<u>127,947</u>	<u>718,434</u>
Operating Income (Loss)	<u>(96,100)</u>	<u>31,847</u>	<u>127,947</u>	<u>(122,034)</u>
Non-Operating Revenues (Expenses):				
Investment income	30,000	22,994	(7,006)	25,334
Miscellaneous	7,500	12,505	5,005	23,512
Total Non-Operating Revenues (Expenses)	<u>37,500</u>	<u>35,499</u>	<u>(2,001)</u>	<u>48,846</u>
Net Income (Loss)	<u>\$ (58,600)</u>	<u>67,346</u>	<u>\$ 125,946</u>	<u>(73,188)</u>
Retained Earnings (Deficit), July 1		<u>(76,291)</u>		<u>(3,103)</u>
Retained Earnings (Deficit), June 30		<u>\$ (8,945)</u>		<u>\$ (76,291)</u>

CARSON CITY
STATEMENT OF CASH FLOWS - BUDGET AND ACTUAL
INSURANCE FUND

Exhibit F-9

FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	BUDGET	ACTUAL	VARIANCE	2001
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (96,100)	\$ 31,847	\$ 127,947	\$ (122,034)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	5,000	2,561	(2,439)	2,038
Non-operating revenues	7,500	12,505	5,005	23,512
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(2,010)	(2,010)	(40)
Due from other funds	-	-	-	309,378
Increase (decrease) in:				
Accounts payable	-	(57,985)	(57,985)	64,003
Other liabilities	-	(1,652)	(1,652)	222
Total Adjustments	12,500	(46,581)	(59,081)	399,113
Net Cash Provided (Used) by Operating Activities	(83,600)	(14,734)	68,866	277,079
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	-	-	-	(6,331)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	30,000	22,994	(7,006)	16,840
Net Increase (Decrease) in Cash and Cash Equivalents	(53,600)	8,260	61,860	287,588
Cash and Cash Equivalents, July 1	787,849	787,849	-	500,261
Cash and Cash Equivalents, June 30	\$ 734,249	\$ 796,109	\$ 61,860	\$ 787,849

FIDUCIARY FUNDS

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

Expendable Trust Funds are those whose principal and income may be expended in the course of their designated operations. Use of Expendable Trust Funds should generally be limited to instances where legally mandated or where a formal legal trustee relationship exists. The following information is presented to describe the City's Expendable Trust Fund:

State Medical Indigent Fund - This Fund is used to account for the collection and payment to the State of Nevada for its share of ad valorem taxes collected by the City.

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

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

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

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

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

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

FIDUCIARY FUNDS
Continued

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.

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.

Carson-Tahoe Hospital Debt Service Fund - This Fund is used to account for the annual principal and interest payments necessary to retire the Carson-Tahoe Hospital's general obligation debt due to expansion of facilities.

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.

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

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.

CARSON CITY
COMBINING BALANCE SHEET
FIDUCIARY FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)
(PAGE 1 OF 2)

Exhibit G-1

	EXPENDABLE TRUST FUND		
	STATE MEDICAL INDIGENT	SIERRA FOREST FIRE PROTECTION	EAGLE VALLEY WATER DISTRICT
ASSETS			
Cash and investments	\$ 4,300	\$ 117,341	\$ 471
Taxes receivable, delinquent	1,553	1,046	166
Due from other funds	-	-	-
Due from component unit	-	-	-
Due from other governments	-	51,347	-
Total Assets	<u>\$ 5,853</u>	<u>\$ 169,734</u>	<u>\$ 637</u>
LIABILITIES			
Accounts payable	\$ 54	\$ 90	\$ 6
Due to other governments	4,602	169,644	631
Other liabilities	-	-	-
Deferred revenue	1,197	-	-
Total Liabilities	<u>5,853</u>	<u>169,734</u>	<u>637</u>
FUND BALANCE			
Reserved for pool participants	-	-	-
Unreserved	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 5,853</u>	<u>\$ 169,734</u>	<u>\$ 637</u>

AGENCY FUNDS

CONSERVANCY DISTRICT	SUB-CONSERVANCY DISTRICT	FISH AND GAME	CONTROLLER TRUST	STATE OF NEVADA	CARSON CITY SCHOOL DISTRICT DEBT SERVICE
\$ 620	\$ 5,700	\$ 762	\$ 67,590	\$ 213,852	\$ -
-	3,110	-	-	15,551	48,865
-	-	-	-	-	-
-	-	-	-	-	-
662	3,108	-	-	-	-
<u>\$ 1,282</u>	<u>\$ 11,918</u>	<u>\$ 762</u>	<u>\$ 67,590</u>	<u>\$ 229,403</u>	<u>\$ 48,865</u>
\$ -	\$ 108	\$ 19	\$ 320	\$ 642	\$ 1,693
1,282	-	743	55,522	228,761	47,172
-	11,810	-	11,748	-	-
-	-	-	-	-	-
<u>1,282</u>	<u>11,918</u>	<u>762</u>	<u>67,590</u>	<u>229,403</u>	<u>48,865</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,282</u>	<u>\$ 11,918</u>	<u>\$ 762</u>	<u>\$ 67,590</u>	<u>\$ 229,403</u>	<u>\$ 48,865</u>

CARSON CITY
COMBINING BALANCE SHEET
FIDUCIARY FUNDS
JUNE 30, 2002
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2001)
(PAGE 2 OF 2)

Exhibit G-1

	AGENCY FUNDS		
	CARSON CITY SCHOOL DISTRICT OPERATING	CARSON-TAHOE HOSPITAL DEBT SERVICE	FORFEITURE ACCOUNT
ASSETS			
Cash and investments	\$ 11,685	\$ 1,087	\$ 1,788
Taxes receivable, delinquent	77,755	-	-
Due from other funds	-	-	-
Due from component unit	-	-	-
Due from other governments	-	-	-
Total Assets	<u>\$ 89,440</u>	<u>\$ 1,087</u>	<u>\$ 1,788</u>
LIABILITIES			
Accounts payable	\$ 2,702	\$ -	\$ -
Due to other governments	86,738	1,087	1,788
Other liabilities	-	-	-
Deferred revenue	-	-	-
Total Liabilities	<u>89,440</u>	<u>1,087</u>	<u>1,788</u>
FUND BALANCE			
Reserved for pool participants	-	-	-
Unreserved	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 89,440</u>	<u>\$ 1,087</u>	<u>\$ 1,788</u>

TRICOUNTY RAILWAY COMMISSION	INVESTMENT TRUST FUND	TOTALS	
		2002	2001
\$ 671,468	\$ 4,446,775	\$ 5,543,439	\$ 5,565,712
-	-	148,046	139,343
-	-	-	5,647
-	-	-	18,083
89,290	-	144,407	87,476
<u>\$ 760,758</u>	<u>\$ 4,446,775</u>	<u>\$ 5,835,892</u>	<u>\$ 5,816,261</u>
\$ 23,373	\$ -	\$ 29,007	\$ 585
737,385	-	1,335,355	1,055,487
-	-	23,558	16,204
-	-	1,197	1,012
<u>760,758</u>	<u>-</u>	<u>1,389,117</u>	<u>1,073,288</u>
-	4,446,775	4,446,775	4,742,973
-	-	-	-
-	4,446,775	4,446,775	4,742,973
<u>\$ 760,758</u>	<u>\$ 4,446,775</u>	<u>\$ 5,835,892</u>	<u>\$ 5,816,261</u>

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STATE MEDICAL INDIGENT FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2001</u>
Revenues:				
Taxes:				
Ad valorem	\$ 149,699	\$ 150,074	\$ 375	\$ 145,806
Expenditures:				
Intergovernmental :				
Services and supplies	149,699	150,074	(375)	145,806
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Fund Balance, July 1	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -

CARSON CITY
STATEMENT OF CHANGES IN NET ASSETS
INVESTMENT TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2002
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2001)

	<u>2002</u>	<u>2001</u>
Investment income	<u>\$ 205,842</u>	<u>\$ 384,570</u>
Net increase in net assets resulting from operations	<u>205,842</u>	<u>384,570</u>
Capital share transactions:		
Shares sold	4,721,440	4,621,078
Less shares redeemed	<u>(5,223,480)</u>	<u>(4,847,026)</u>
Increase (decrease) from capital share transactions	<u>(502,040)</u>	<u>(225,948)</u>
Increase (decrease) in net assets	(296,198)	158,622
Net Assets, July 1	<u>4,742,973</u>	<u>4,584,351</u>
Net Assets, June 30	<u><u>\$ 4,446,775</u></u>	<u><u>\$ 4,742,973</u></u>

CARSON CITY
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 1 OF 4)

Exhibit G-4

	BALANCE JULY 1, 2001	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2002
SIERRA FOREST FIRE PROTECTION FUND				
Assets:				
Cash and investments	\$ 23,893	\$ 364,810	\$ 271,362	\$ 117,341
Taxes receivable, delinquent	1,188	1,045	1,187	1,046
Due from other governments	52,351	51,347	52,351	51,347
Total Assets	\$ 77,432	\$ 417,202	\$ 324,900	\$ 169,734
Liabilities:				
Accounts payable	\$ 99	\$ 357,717	\$ 357,726	\$ 90
Due to other governments	77,333	498,762	406,451	169,644
Total Liabilities	\$ 77,432	\$ 856,479	\$ 764,177	\$ 169,734
EAGLE VALLEY WATER DISTRICT FUND				
Assets:				
Cash and investments	\$ 414	\$ 15,853	\$ 15,796	\$ 471
Taxes receivable, delinquent	159	165	158	166
Due from other funds	9	-	9	-
Total Assets	\$ 582	\$ 16,018	\$ 15,963	\$ 637
Liabilities:				
Accounts payable	\$ -	\$ 12	\$ 6	\$ 6
Due to other governments	582	16,451	16,402	631
Total Liabilities	\$ 582	\$ 16,451	\$ 16,402	\$ 637
CONSERVANCY DISTRICT FUND				
Assets:				
Cash and investments	\$ 271	\$ 3,593	\$ 3,244	\$ 620
Due from other governments	656	662	656	662
Total Assets	\$ 927	\$ 4,255	\$ 3,900	\$ 1,282
Liabilities:				
Accounts payable	\$ -	\$ 3,864	\$ 3,864	\$ -
Due to other governments	927	4,423	4,068	1,282
Total Liabilities	\$ 927	\$ 8,287	\$ 7,932	\$ 1,282
SUB-CONSERVANCY DISTRICT FUND				
Assets:				
Cash and investments	\$ 2,336	\$ 544,277	\$ 540,913	\$ 5,700
Taxes receivable, delinquent	2,922	3,110	2,922	3,110
Due from other funds	109	-	109	-
Due from other governments	10,330	3,108	10,330	3,108
Total Assets	\$ 15,697	\$ 550,495	\$ 554,274	\$ 11,918

CARSON CITY
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 3 OF 4)

Exhibit G-4

	<u>BALANCE</u> <u>JULY 1, 2001</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2002</u>
CARSON CITY SCHOOL DISTRICT				
DEBT SERVICE FUND				
Assets:				
Taxes receivable, delinquent	\$ 45,939	\$ 48,865	\$ 45,939	\$ 48,865
Due from other funds	2,170	-	2,170	-
Total Assets	<u>\$ 48,109</u>	<u>\$ 48,865</u>	<u>\$ 48,109</u>	<u>\$ 48,865</u>
Liabilities:				
Accounts payable	\$ 97	\$ 3,935	\$ 2,339	\$ 1,693
Due to other governments	48,012	4,955,163	4,956,003	47,172
Total Liabilities	<u>\$ 48,109</u>	<u>\$ 4,959,098</u>	<u>\$ 4,958,342</u>	<u>\$ 48,865</u>
CARSON CITY SCHOOL DISTRICT				
OPERATING FUND				
Assets:				
Cash and investments	\$ 45,888	\$ 7,518,913	\$ 7,553,116	\$ 11,685
Taxes receivable, delinquent	73,062	77,755	73,062	77,755
Due from other funds	2,713	-	2,713	-
Total Assets	<u>\$ 121,663</u>	<u>\$ 7,596,668</u>	<u>\$ 7,628,891</u>	<u>\$ 89,440</u>
Liabilities:				
Accounts payable	\$ 154	\$ 5,283	\$ 2,735	\$ 2,702
Due to other governments	121,509	7,575,715	7,610,486	86,738
Total Liabilities	<u>\$ 121,663</u>	<u>\$ 7,580,998</u>	<u>\$ 7,613,221</u>	<u>\$ 89,440</u>
CARSON -TAHOE				
HOSPITAL DEBT FUND				
Assets:				
Cash and investments	\$ 2,229	\$ 6,524,289	\$ 6,525,431	\$ 1,087
Liabilities:				
Accounts payable	\$ -	\$ 500	\$ 500	\$ -
Due to other governments	2,229	6,524,039	6,525,181	1,087
Total Liabilities	<u>\$ 2,229</u>	<u>\$ 6,524,539</u>	<u>\$ 6,525,681</u>	<u>\$ 1,087</u>
FORFEITURE ACCOUNT FUND				
Assets:				
Cash and investments	\$ -	\$ 3,765	\$ 1,977	\$ 1,788
Liabilities:				
Accounts payable	\$ -	\$ 1,977	\$ 1,977	\$ -
Due to other governments	-	3,765	1,977	1,788
Total Liabilities	<u>\$ -</u>	<u>\$ 5,742</u>	<u>\$ 3,954</u>	<u>\$ 1,788</u>

CARSON CITY
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 2 OF 4)

Exhibit G-4

	<u>BALANCE</u> <u>JULY 1, 2001</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2002</u>
Liabilities:				
Accounts payable	\$ 6	\$ 302,439	\$ 302,337	\$ 108
Due to other governments	5,361	308,673	314,034	-
Other liabilities	10,330	11,810	10,330	11,810
Total Liabilities	<u>\$ 15,697</u>	<u>\$ 622,922</u>	<u>\$ 626,701</u>	<u>\$ 11,918</u>
FISH AND GAME FUND				
Assets:				
Cash and investments	<u>\$ 673</u>	<u>\$ 1,448</u>	<u>\$ 1,359</u>	<u>\$ 762</u>
Liabilities:				
Accounts payable	\$ -	\$ 1,315	\$ 1,296	\$ 19
Due to other governments	673	2,522	2,452	743
Total Liabilities	<u>\$ 673</u>	<u>\$ 3,837</u>	<u>\$ 3,748</u>	<u>\$ 762</u>
CONTROLLER TRUST FUND				
Assets:				
Cash and investments	\$ 54,977	\$ 21,107	\$ 8,494	\$ 67,590
Due from other funds	50	-	50	-
Total Assets	<u>\$ 55,027</u>	<u>\$ 21,107</u>	<u>\$ 8,544</u>	<u>\$ 67,590</u>
Liabilities:				
Accounts payable	\$ -	\$ 8,655	\$ 8,335	\$ 320
Due to other governments	49,153	20,699	14,330	55,522
Other liabilities	5,874	5,881	7	11,748
Total Liabilities	<u>\$ 55,027</u>	<u>\$ 35,235</u>	<u>\$ 22,672</u>	<u>\$ 67,590</u>
STATE OF NEVADA FUND				
Assets:				
Cash and investments	\$ 163,494	\$ 2,375,432	\$ 2,325,074	\$ 213,852
Taxes receivable, delinquent	14,613	15,551	14,613	15,551
Due from other funds	542	-	542	-
Total Assets	<u>\$ 178,649</u>	<u>\$ 2,390,983</u>	<u>\$ 2,340,229</u>	<u>\$ 229,403</u>
Liabilities:				
Accounts payable	\$ 31	\$ 3,526	\$ 2,915	\$ 642
Due to other governments	178,618	2,598,136	2,547,993	228,761
Total Liabilities	<u>\$ 178,649</u>	<u>\$ 2,601,662</u>	<u>\$ 2,550,908</u>	<u>\$ 229,403</u>

CARSON CITY
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 4 OF 4)

Exhibit G-4

	BALANCE JULY 1, 2001	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2002
TRICOUNTY RAILWAY COMMISSION FUND				
Assets:				
Cash and investments	\$ 524,827	\$ 179,610	\$ 32,969	\$ 671,468
Due from component unit	18,083	-	18,083	-
Due from other governments	24,139	89,290	24,139	89,290
Total Assets	\$ 567,049	\$ 268,900	\$ 75,191	\$ 760,758
Liabilities:				
Accounts payable	\$ 195	\$ 55,586	\$ 32,408	\$ 23,373
Due to other governments	566,854	226,117	55,586	737,385
Total Liabilities	\$ 567,049	\$ 281,703	\$ 87,994	\$ 760,758
TOTALS - ALL AGENCY FUNDS				
Assets:				
Cash and investments	\$ 819,002	\$ 17,553,097	\$ 17,279,735	\$ 1,092,364
Taxes receivable, delinquent	137,883	146,491	137,881	146,493
Due from other funds	5,593	-	5,593	-
Due from component unit	18,083	-	18,083	-
Due from other governments	87,476	144,407	87,476	144,407
Total Assets	\$ 1,068,037	\$ 17,843,995	\$ 17,528,768	\$ 1,383,264
Liabilities:				
Accounts payable	\$ 582	\$ 744,809	\$ 716,438	\$ 28,953
Due to other governments	1,051,251	22,734,465	22,454,963	1,330,753
Other liabilities	16,204	17,691	10,337	23,558
Total Liabilities	\$ 1,068,037	\$ 23,496,965	\$ 23,181,738	\$ 1,383,264

GENERAL FIXED ASSETS ACCOUNT GROUP

CARSON CITY
COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
JUNE 30, 2002

Exhibit H-1

	2002	2001
General Fixed Assets:		
Land	\$ 14,388,070	\$ 13,272,212
Buildings	50,021,189	45,498,498
Improvements other than buildings	18,763,644	18,664,963
Machinery and equipment	14,721,521	14,400,041
Construction in progress	5,594,643	6,030,996
Total General Fixed Assets	\$ 103,489,067	\$ 97,866,710
Investments in General Fixed Assets by Source:		
General Fund	\$ 22,389,147	\$ 20,824,332
Special Revenue Funds	39,932,670	36,003,933
Capital Projects Funds	39,335,530	39,137,343
Donations	1,831,720	1,901,102
Total Investment in General Fixed Assets by Source	\$ 103,489,067	\$ 97,866,710

CARSON CITY
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITIES
JUNE 30, 2002
(PAGE 1 OF 2)

Exhibit H-2

	<u>LAND</u>	<u>BUILDINGS</u>	<u>IMPROVEMENTS OTHER THAN BUILDINGS</u>
General Government:			
Clerk	\$ -	\$ -	\$ -
Recorder	-	-	-
Assessor	-	-	-
District Attorney	-	-	-
City Manager	-	-	-
Treasurer	-	-	-
Purchasing	-	121,410	14,261
Automation Services	-	-	-
Records Management	-	-	-
Community Development	-	-	-
Facilities Maintenance	-	-	-
Vehicle Maintenance	-	13,735	5,618
Northgate Complex	172,585	670,103	182,103
City Hall Complex	355,000	1,686,643	76,633
	<u>527,585</u>	<u>2,491,891</u>	<u>278,615</u>
Total General Government			
Public Safety:			
Sheriff	-	2,092,512	207,094
Fire Stations	156,685	3,560,690	221,159
Public Safety Complex	774,390	22,521,575	122,466
Juvenile Probation	-	1,716,419	-
Juvenile Detention Facility	-	-	130,054
	<u>931,075</u>	<u>29,891,196</u>	<u>680,773</u>
Total Public Safety			
Judicial:			
District Court No. 1	-	-	-
Juvenile Court	-	-	-
Justice Court	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Judicial			
Public Works:			
Public Works Administration	-	-	-
Engineering	-	-	-
Streets and Roads	871,668	840,783	275,273
Traffic / Transportation	-	-	-
Paratransit System	-	-	-
Regional Transportation	-	-	-
	<u>871,668</u>	<u>840,783</u>	<u>275,273</u>
Total Public Works			

<u>EQUIPMENT</u>	<u>CONSTRUCTION IN PROGRESS</u>	<u>TOTAL</u>
\$ 79,592	\$ -	\$ 79,592
172,401	-	172,401
49,602	-	49,602
95,741	-	95,741
31,537	-	31,537
22,756	-	22,756
46,194	-	181,865
882,061	-	882,061
143,461	-	143,461
41,134	-	41,134
202,737	-	202,737
412,787	-	432,140
77,934	-	1,102,725
-	-	2,118,276
2,257,937	-	5,556,028
3,183,458	-	5,483,064
2,506,262	-	6,444,796
48,771	-	23,467,202
116,549	-	1,832,968
36,856	-	166,910
5,891,896	-	37,394,940
30,706	-	30,706
11,500	-	11,500
68,252	-	68,252
110,458	-	110,458
5,845	-	5,845
97,734	-	97,734
2,520,045	-	4,507,769
9,354	-	9,354
112,634	-	112,634
24,811	-	24,811
2,770,423	-	4,758,147

CARSON CITY
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITIES
JUNE 30, 2002
(PAGE 2 OF 2)

Exhibit H-2

	<u>LAND</u>	<u>BUILDINGS</u>	<u>IMPROVEMENTS OTHER THAN BUILDINGS</u>
Health and Sanitation:			
Environmental Health	\$ -	\$ 176,298	\$ 22,335
Animal Regulation	-	146,631	15,882
Total Health and Sanitation	<u>-</u>	<u>322,929</u>	<u>38,217</u>
Culture and Recreation:			
CAT 10	-	-	-
Parks	3,410,998	5,085,249	5,930,855
Swimming Pool	-	4,692,371	1,826,864
Community Center	-	1,754,386	853,891
Golf Course	1,601,777	1,482,241	5,501,250
Library	114,000	1,263,313	97,068
Children's Museum	101,150	356,199	401,085
Total Culture and Recreation	<u>5,227,925</u>	<u>14,633,759</u>	<u>14,611,013</u>
Other Fixed Assets:			
Airport	3,643,979	235,657	2,837,399
Senior Citizen Center	50,600	1,532,874	-
Industrial Airpark	845,000	72,100	-
Other property	2,290,238	-	42,354
Construction work in progress	-	-	-
Cooperative Extension	-	-	-
Total Other Fixed Assets	<u>6,829,817</u>	<u>1,840,631</u>	<u>2,879,753</u>
Total General Fixed Assets	<u>\$ 14,388,070</u>	<u>\$ 50,021,189</u>	<u>\$ 18,763,644</u>

<u>EQUIPMENT</u>	<u>CONSTRUCTION IN PROGRESS</u>	<u>TOTAL</u>
\$ 105,729	\$ -	\$ 304,362
43,027	-	205,540
<u>148,756</u>	<u>-</u>	<u>509,902</u>
82,708	-	82,708
2,096,568	-	16,523,670
116,204	-	6,635,439
177,031	-	2,785,308
-	-	8,585,268
137,244	-	1,611,625
<u>-</u>	<u>-</u>	<u>858,434</u>
<u>2,609,755</u>	<u>-</u>	<u>37,082,452</u>
7,500	-	6,724,535
48,749	-	1,632,223
-	-	917,100
863,863	-	3,196,455
-	5,594,643	5,594,643
<u>12,184</u>	<u>-</u>	<u>12,184</u>
<u>932,296</u>	<u>5,594,643</u>	<u>18,077,140</u>
<u>\$ 14,721,521</u>	<u>\$ 5,594,643</u>	<u>\$ 103,489,067</u>

CARSON CITY
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 1 OF 2)

Exhibit H-3

	GENERAL FIXED ASSETS JULY 1, 2001	ADDITIONS AND TRANSFERS IN	DELETIONS AND TRANSFERS OUT	GENERAL FIXED ASSETS JUNE 30, 2002
General Government:				
Clerk	\$ 79,592	\$ -	\$ -	\$ 79,592
Recorder	142,088	30,313	-	172,401
Assessor	49,602	-	-	49,602
District Attorney	95,741	-	-	95,741
City Manager	31,537	-	-	31,537
Treasurer	22,756	-	-	22,756
Purchasing	46,194	135,671	-	181,865
Automation Services	749,230	132,831	-	882,061
Records Management	102,860	72,347	31,746	143,461
Community Development	32,913	8,221	-	41,134
Facilities Maintenance	202,737	-	-	202,737
Vehicle Maintenance	355,364	84,997	8,221	432,140
Nothgate Complex	1,102,725	-	-	1,102,725
City Hall Complex	2,118,276	-	-	2,118,276
Roop Street Duplex	16,233	-	16,233	-
Total General Government	<u>5,147,848</u>	<u>464,380</u>	<u>56,200</u>	<u>5,556,028</u>
Public Safety:				
Sheriff	5,442,231	220,006	179,173	5,483,064
Fire Stations	6,345,083	253,790	154,077	6,444,796
Juvenile Probation	1,820,618	12,350	-	1,832,968
Juvenile Detention Facility	93,289	73,621	-	166,910
Public Safety Complex	23,457,578	9,624	-	23,467,202
Total Public Safety	<u>37,158,799</u>	<u>569,391</u>	<u>333,250</u>	<u>37,394,940</u>
Judicial:				
District Court No. 1	30,706	-	-	30,706
Juvenile Court	11,500	-	-	11,500
Justice Court	60,342	7,910	-	68,252
Total Judicial	<u>102,548</u>	<u>7,910</u>	<u>-</u>	<u>110,458</u>
Public Works:				
Public Works Administration	12,365	-	6,520	5,845
Development Engineering	34,748	62,986	-	97,734
Streets and Roads	4,589,813	276,283	358,327	4,507,769
Traffic / Transportation	16,300	-	6,946	9,354

CARSON CITY
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 2 OF 2)

Exhibit H-3

	GENERAL FIXED ASSETS JULY 1, 2001	ADDITIONS AND TRANSFERS IN	DELETIONS AND TRANSFERS OUT	GENERAL FIXED ASSETS JUNE 30, 2002
Paratransit System	\$ 104,243	\$ 8,391	\$ -	\$ 112,634
Regional Transportation	24,811	-	-	24,811
Total Public Works	<u>4,782,280</u>	<u>347,660</u>	<u>371,793</u>	<u>4,758,147</u>
Health and Sanitation:				
Environmental Health	222,978	81,384	-	304,362
Animal Regulation	212,899	-	7,359	205,540
Landfill	99,080	-	99,080	-
Total Health and Sanitation	<u>534,957</u>	<u>81,384</u>	<u>106,439</u>	<u>509,902</u>
Culture and Recreation:				
CAT 10	82,708	-	-	82,708
Parks	15,100,617	1,792,154	369,101	16,523,670
Swimming Pool	2,336,357	4,299,082	-	6,635,439
Community Center	2,785,308	-	-	2,785,308
Golf Course	8,600,031	-	14,763	8,585,268
Library	1,689,285	-	77,660	1,611,625
Children's Museum	858,434	-	-	858,434
Total Culture and Recreation	<u>31,452,740</u>	<u>6,091,236</u>	<u>461,524</u>	<u>37,082,452</u>
Other Fixed Assets:				
Airport	6,793,917	7,500	76,882	6,724,535
Senior Citizen Center	1,632,223	-	-	1,632,223
Industrial Airpark	917,100	-	-	917,100
Other Property	3,301,118	28,614	133,277	3,196,455
Construction Work in Progress	6,030,996	4,091,227	4,527,580	5,594,643
Cooperative Extension	12,184	-	-	12,184
Total Other Fixed Assets	<u>18,687,538</u>	<u>4,127,341</u>	<u>4,737,739</u>	<u>18,077,140</u>
Total General Fixed Assets	<u>\$ 97,866,710</u>	<u>\$ 11,689,302</u>	<u>\$ 6,066,945</u>	<u>\$ 103,489,067</u>

SUPPLEMENTAL DATA

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, 2002

Flat Fixed Fees:	
Business license revenue adjusted base at June 30, 2001	<u>\$ 819,308</u>
Adjustment to Base:	
Base	
1. Percentage increase in population of the local government	0.9027%
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>3.4000%</u>
	<u>4.3027%</u>
	<u>35,252</u>
Adjusted Base at June 30, 2002	854,560
Actual Revenue Fiscal 2001-02	<u>754,963</u>
Amount Over (Under) Allowable Amount	<u><u>\$ (99,597)</u></u>

STATISTICAL SECTION

**CARSON CITY
GENERAL GOVERNMENT EXPENDITURES BY FUNCTION¹
LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)
(UNAUDITED)**

<u>FISCAL YEAR</u>	<u>GENERAL GOVERNMENT</u>	<u>PUBLIC SAFETY</u>	<u>JUDICIAL</u>	<u>PUBLIC WORKS</u>	<u>HEALTH</u>	<u>SANITATION</u>	<u>WELFARE</u>	<u>CULTURE AND RECREATION</u>
1993	\$47,501	\$10,102	\$1,100	\$ 4,766	\$738	\$110	\$ 719	\$3,445
1994	7,829	10,640	1,183	5,762	763	95	739	3,212
1995	7,315	10,924	1,345	5,935	683	141	898	3,408
1996	9,327	11,658	1,435	4,882	758	163	681	4,265
1997	9,015	12,794	1,622	4,966	946	173	849	4,284
1998	9,278	13,110	1,620	9,248	957	195	1,099	5,110
1999	9,729	14,397	1,969	9,588	915	153	1,098	7,444
2000	9,937	15,901	1,897	12,651	922	210	1,283	8,263
2001	11,496	16,960	2,258	11,093	880	227	1,342	6,520
2002	12,308	18,252	2,473	9,975	935	-	1,389	8,251

¹ Includes General, Special Revenue, and Debt Service Funds, and Carson-Tahoe Hospital Debt.

Table 1

<u>COMMUNITY SUPPORT</u>	<u>AIRPORT</u>	<u>ECONOMIC OPPORTUNITY</u>	<u>DEBT SERVICE</u>	<u>INTER- GOVERNMENTAL</u>	<u>TOTAL</u>
\$ 269	\$ 133	\$239	\$2,425	\$122	\$31,669
551	1,170	25	2,317	63	34,349
637	494	36	2,656	61	34,533
659	74	64	2,848	74	36,888
797	424	28	3,760	80	39,738
840	944	5	5,181	83	47,670
963	41	82	6,013	88	52,480
1,096	247	36	6,747	93	59,274
875	444	49	6,596	98	58,838
951	73	374	6,901	100	61,982

**CARSON CITY
GENERAL GOVERNMENTAL REVENUES BY SOURCE¹
LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)
(UNAUDITED)**

<u>FISCAL YEAR</u>	<u>TAXES</u>	<u>LICENSES AND PERMITS</u>	<u>INTER- GOVERNMENTAL</u>	<u>CHARGES FOR SERVICES</u>	<u>FINES</u>	<u>MISCELLANEOUS</u>	<u>TOTAL</u>
1993	\$ 8,942	\$2,984	\$14,536	\$3,089	\$807	\$ 915	\$31,273
1994	9,052	3,341	16,921	3,498	796	814	34,422
1995	10,272	3,547	16,833	2,840	679	1,232	35,403
1996	10,986	3,849	17,682	3,001	659	1,547	37,724
1997	11,748	4,138	20,531	3,071	681	1,675	41,844
1998	15,979	4,170	20,074	3,223	725	1,856	46,027
1999	16,736	4,424	20,850	3,728	741	1,611	48,090
2000	17,839	4,647	22,287	4,316	715	2,582	52,386
2001	19,295	4,693	29,634	4,223	903	2,880	61,628
2002	19,947	4,623	31,023	5,293	829	2,119	63,834

¹ Includes General, Special Revenue, and Debt Service Funds, and Carson-Tahoe Hospital Debt.

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

<u>FISCAL YEAR</u>	<u>TOTAL TAX LEVY</u>	<u>CURRENT TAX COLLECTIONS</u>	<u>PERCENT OF CURRENT TAXES COLLECTED</u>	<u>DELINQUENT TAX COLLECTIONS</u>	<u>TOTAL TAX COLLECTIONS</u>	<u>TOTAL TAX LEVY</u>
1993	\$14,513	\$14,152	97.5%	\$ 90	\$14,242	98.1%
1994	15,287	15,101	98.8%	515	15,616	102.2%
1995	16,356	16,154	98.8%	688	16,842	103.0%
1996	17,120	16,899	98.7%	301	17,200	100.5%
1997	18,252	17,921	98.3%	139	18,060	99.0%
1998	19,280	19,015	98.6%	233	19,248	99.8%
1999	20,013	19,810	98.9%	290	20,100	100.4%
2000	21,287	21,024	98.8%	218	21,242	99.8%
2001	22,597	22,406	99.2%	217	22,623	100.1%
2002	23,617	23,407	99.1%	244	23,651	100.2%

¹ Outstanding Delinquent Taxes were those taxes of the current year tax levy that were delinquent as of the end of June of each year. This figure does not reflect other tax years that were still delinquent in the fiscal year being reported.

Source: Carson City Treasurer's Office.

Table 3

<u>OUTSTANDING DELINQUENT TAXES¹</u>	<u>RATIO OF DELINQUENT TAXES TO TOTAL TAX LEVY</u>
\$361	2.49%
186	1.22%
202	1.24%
221	1.29%
308	1.69%
263	1.36%
222	1.11%
214	1.01%
191	0.85%
211	0.89%

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

<u>TAX YEAR</u>	<u>REAL PROPERTY</u>		<u>PERSONAL PROPERTY</u>		<u>EXEMPTIONS REAL PROPERTY</u>
	<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	
1992/93	\$567,438,919	\$1,969,999,723	\$40,009,891	\$190,523,290	\$ 990,000
1993/94	601,262,594	2,151,578,859	42,234,431	191,974,686	980,200
1994/95	642,570,544	2,291,003,014	41,185,855	195,477,240	1,089,700
1995/96	690,050,487	2,445,569,596	49,321,970	238,847,312	1,091,000
1996/97	749,749,658	2,660,781,274	49,843,464	242,727,351	1,128,250
1997/98	779,365,551	2,783,448,396	52,488,987	243,539,081	1,306,688
1998/99	830,681,814	2,965,486,057	54,256,056	251,362,171	1,203,950
1999/00	873,265,136	3,118,804,075	54,453,372	253,172,631	1,206,810
2000/01	920,275,879	3,286,699,568	59,752,573	284,536,062	1,222,730
2001/02	937,427,995	3,347,957,125	62,910,695	299,574,738	2,344,997

Source: Carson City Assessor's Office.

Table 4

<u>TOTAL</u>		RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL VALUE
<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	
\$606,458,810	\$2,160,523,013	28.07%
642,516,825	2,343,553,545	27.42%
682,666,699	2,486,480,254	27.46%
738,281,457	2,684,416,908	27.50%
798,464,872	2,903,508,625	27.50%
830,547,850	3,026,987,477	27.45%
883,733,920	3,216,848,228	27.47%
926,511,698	3,371,976,706	27.48%
978,805,722	3,571,235,630	27.41%
997,993,693	3,647,531,863	27.36%

**CARSON CITY
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)**

<u>FISCAL YEAR</u>	<u>CARSON CITY</u>			<u>SCHOOL DISTRICT</u>			<u>OTHER</u>	<u>TOTAL</u>
	<u>OPERATING MILLAGE</u>	<u>DEBT SERVICE MILLAGE</u>	<u>TOTAL CITY MILLAGE</u>	<u>OPERATING MILLAGE</u>	<u>DEBT SERVICE MILLAGE</u>	<u>TOTAL SCHOOL MILLAGE</u>		
1992/93	0.8231	0.0860	0.9091	0.7500	0.8000	1.5500	0.1768	2.6359
1993/94	0.8917	0.0752	0.9669	0.7500	0.7500	1.5000	0.1827	2.6496
1994/95	0.9761	0.0721	1.0482	0.7500	0.6500	1.4000	0.1825	2.6307
1995/96	0.9270	0.0470	0.9740	0.7500	0.6500	1.4000	0.1823	2.5563
1996/97	0.9304	0.0436	0.9740	0.7500	0.6500	1.4000	0.1827	2.5567
1997/98	0.9858	0.0425	1.0283	0.7500	0.6000	1.3500	0.1826	2.5609
1998/99	1.0021	0.0405	1.0426	0.7500	0.5200	1.2700	0.1824	2.4950
1999/00	1.0709	0.0388	1.1097	0.7500	0.4700	1.2200	0.1819	2.5116
2000/01	1.1132	0.0352	1.1484	0.7500	0.4700	1.2200	0.1818	2.5502
2001/02	1.1445	0.0346	1.1791	0.7500	0.4700	1.2200	0.1816	2.5807

Source: Carson City Treasurer's Office.

**CARSON CITY
PRINCIPAL TAXPAYERS
2001-02 FISCAL YEAR
(UNAUDITED)**

<u>TAXPAYER</u>	<u>TYPE OF BUSINESS</u>	<u>2001-02 ASSESSED VALUATION</u>	<u>PERCENTAGE OF TOTAL ASSESSED VALUATION¹</u>
1. Sierra Pacific Power	Public Utility	\$13,754,439	1.38%
2. Southwest Gas	Public Utility	12,949,157	1.30%
3. John Serpa	Developer	9,405,167	0.94%
4. Nevada Bell	Public Utility	8,631,428	0.86%
5. Dwight Millard	Developer	7,377,637	0.74%
6. Garth Richards	Developer	6,932,248	0.69%
7. Clark Russell	Casino	6,632,759	0.66%
8. Carson Nugget	Casino	4,513,648	0.45%
9. Wilmington Trust	Retail	3,805,069	0.38%
10. Carson Tahoe Hospital	Health Care	<u>3,184,433</u>	<u>0.32%</u>
		<u>\$77,185,985</u>	<u>7.72%</u>

¹ Based on Carson City 2001-02 total assessed value of \$997,993,693 (excludes assessed valuation of the Carson City Redevelopment Agency).

Source: Carson City Assessor's Office.

CARSON CITY
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)
(UNAUDITED)

<u>SPECIAL ASSESSMENT BILLINGS¹</u>				
	NORTHEAST CARSON SPECIAL ASSESSMENT DISTRICT	COMSTOCK HILLS WATER IMPROVEMENT DISTRICT	GRAVES LANE SPECIAL ASSESSMENT DISTRICT	<u>TOTAL</u>
<u>FISCAL YEAR</u>				
1992/93	\$19	\$N/A ³	\$N/A ³	\$ 19
1993/94	18	N/A ³	N/A ³	18
1994/95	16	N/A ³	N/A ³	16
1995/96	7	N/A ³	331	338
1996/97	-	N/A ³	312	312
1997/98	-	N/A ³	293	293
1998/99	-	N/A ³	272	272
1999/00	-	N/A ³	252	252
2000/01	-	N/A ³	234	234
2001/02	-	N/A ³	220	220

¹ This reflects the Special Assessment Comstock Hills Water Improvement District, the Northeast Carson Special Assessment District, and the Graves Lane Special Assessment District which began in August, 1978, April, 1986, and October, 1995, respectively. Billings reflect any outstanding delinquencies owed at the time the billings went out each fiscal year. Billings include principal and interest billed during the fiscal year.

² Collections include everything collected during the fiscal year (including delayed payments, delinquent payments and penalties, prepayments, and current payments).

³ Detail not available.

Note: Total owed, including principal and interest, for Comstock Hills Water Improvement District at its inception was \$171,480. Total owed, including principal and interest, for Northeast Carson Special Assessment District at its inception was \$428,932. Total owed, including principal and interest, for Graves Lane Special Assessment District was \$2,785,195.

Source: Carson City Treasurer's Office.

Table 7

<u>SPECIAL ASSESSMENTS COLLECTED²</u>			
<u>NORTHEAST</u>		<u>GRAVES</u>	
<u>CARSON</u>	<u>COMSTOCK</u>	<u>LANE</u>	
<u>SPECIAL</u>	<u>HILLS WATER</u>	<u>SPECIAL</u>	
<u>ASSESSMENT</u>	<u>IMPROVEMENT</u>	<u>ASSESSMENT</u>	
<u>DISTRICT</u>	<u>DISTRICT</u>	<u>DISTRICT</u>	<u>TOTAL</u>
\$19	\$N/A ³	\$N/A ³	\$ 19
25	N/A ³	N/A ³	25
25	N/A ³	N/A ³	25
13	N/A ³	345	358
3	N/A ³	368	371
0	N/A ³	347	347
15	N/A ³	303	318
6	N/A ³	284	290
6	N/A ³	236	242
4	N/A ³	235	239

**CARSON CITY
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2002
(UNAUDITED)**

Assessed valuation	<u>\$1,013,862,908¹</u>
Legal debt margin:	
Debt limitation, 15% of total assessed value	152,079,436
Debt applicable to limitation:	
Total bonded debt	69,693,860
Less: Special assessment bonds	<u>(645,000)</u> <u>69,048,860</u>
Legal Debt Margin	<u>\$ 83,030,576</u>

¹ Includes Redevelopment Authority amount of \$15,869,215.

CARSON CITY
RATIO OF NET GENERAL OBLIGATION BONDED DEBT
TO ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)
(UNAUDITED)

<u>FISCAL YEAR</u>	<u>POPULATION¹</u>	<u>ASSESSED VALUE²</u>	<u>GROSS BONDED DEBT³</u>	<u>LESS DEBT SERVICE FUND⁴</u>	<u>DEBT PAYABLE FROM ENTERPRISE AND HOSPITAL REVENUES⁵</u>	<u>NET BONDED DEBT</u>
1993	42	\$606,459	\$49,065	\$ 545	\$40,395	\$ 8,125
1994	43	642,517	46,803	539	37,948	8,316
1995	45	682,667	42,591	523	35,051	6,800
1996	47	738,281	57,491	580	48,546	8,365
1997	49	798,465	73,316	604	49,983	22,729
1998	50	830,548	70,096	609	47,775	21,712
1999	52	883,734	76,222	692	49,106	26,424
2000	53	926,512	77,499	2,895	46,944	27,660
2001	53	978,806	76,162	2,838	47,257	26,067
2002	54	997,994	69,049	2,514	36,849	29,686

¹ From Carson City Community Development Department and the State of Nevada, Department of Taxation.

² From Table 4.

³ Amount does not include special assessment bonds and revenue bonds.

⁴ Amount available to repay general obligation bonds.

⁵ These amounts include the general obligation bonds that are being repaid from the Water, Sewer and Carson-Tahoe Hospital revenues.

Table 9

<u>RATIO OF NET BONDED DEBT TO ASSESSED VALUE</u>	<u>NET BONDED DEBT PER CAPITA</u>
1.34%	\$193
1.29%	193
1.00%	151
1.13%	178
2.85%	464
2.61%	434
2.99%	518
2.99%	522
2.66%	492
2.97%	550

CARSON CITY
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)
(UNAUDITED)

<u>FISCAL</u> <u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u> <u>DEBT SERVICE</u>	<u>TOTAL GENERAL</u> <u>GOVERNMENT</u> <u>EXPENDITURES</u>	<u>RATIO</u>
1993	\$ 975	\$1,243	\$2,218	\$31,669	7.0%
1994	1,120	986	2,106	34,349	6.1%
1995	1,224	1,134	2,358	34,533	6.8%
1996	1,120	1,149	2,269	36,888	6.2%
1997	1,370	1,544	2,914	39,738	7.3%
1998	1,743	1,365	3,108	47,670	6.5%
1999	1,946	2,262	4,208	52,480	8.0%
2000	2,368	2,398	4,766	59,274	8.0%
2001	2,470	2,406	4,876	58,838	8.3%
2002	2,690	2,370	5,060	61,982	8.2%

CARSON CITY
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
JUNE 30, 2002
(AMOUNTS EXPRESSED IN THOUSANDS)
(UNAUDITED)

<u>JURISDICTION</u>	<u>NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING</u>	<u>PERCENT APPLICABLE TO CARSON CITY</u>	<u>AMOUNT APPLICABLE TO CARSON CITY</u>
City of Carson ¹	\$30,200	100%	\$30,200
Carson City Redevelopment Authority	2,000	100%	2,000
Carson City School District	<u>43,190</u>	<u>100%</u>	<u>43,190</u>
Total	<u>\$75,390</u>	<u>100%</u>	<u>\$75,390</u>

¹ Excluding general obligation bonds reported in the Enterprise Funds, including Sewer and Water, and Carson-Tahoe Hospital debt.

CARSON CITY
GENERAL OBLIGATION REVENUE SUPPORTED BOND COVERAGE
WATER, SEWER AND LANDFILL ENTERPRISES
LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)
(UNAUDITED)

<u>FISCAL YEAR</u>	<u>GROSS REVENUES¹</u>	<u>OPERATING EXPENSES²</u>	<u>NET REVENUE AVAILABLE FOR DEBT SERVICE</u>	<u>DEBT SERVICE REQUIREMENTS³</u>			<u>COVERAGE</u>
				<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>	
1993	\$ 9,713	\$4,962	\$4,751	\$1,834	\$1,849	\$3,683	1.29
1994	11,036	5,332	5,704	2,012	1,690	3,702	1.54
1995	11,793	5,532	6,261	2,172	1,581	3,753	1.67
1996	12,283	5,944	6,339	2,250	1,698	3,948	1.61
1997	14,242	6,541	7,701	2,403	1,628	4,031	1.91
1998	12,232	6,752	5,480	2,870	1,501	4,371	1.25
1999	12,123	6,584	5,539	3,434	1,636	5,070	1.09
2000	13,246	7,318	5,928	3,191	1,498	4,689	1.26
2001	14,322	7,952	6,370	3,245	1,492	4,737	1.34
2002	15,262	8,716	6,546	2,393	1,529	3,922	1.67

¹ Gross revenues include operating revenues, non-operating revenues, and connection fees.

² Total operating expenses exclusive of depreciation.

³ Includes principal and interest of general obligation bonds supported by water, sewer and landfill revenues.

**CARSON CITY
DEMOGRAPHIC STATISTICS
LAST TEN YEARS
(UNAUDITED)**

<u>FISCAL YEAR</u>	<u>POPULATION³</u>	<u>PER CAPITA INCOME</u>	<u>MEDIAN AGE</u>	<u>SCHOOL ENROLLMENT¹</u>	<u>UNEMPLOYMENT RATE³</u>
1993	42,140	\$23,558	N/A ²	11,649	10.3%
1994	43,460	N/A ²	N/A ²	12,371	6.5%
1995	44,620	N/A ²	N/A ²	12,337	6.8%
1996	46,770	N/A ²	N/A ²	12,743	6.7%
1997	48,860	N/A ²	N/A ²	11,306	6.9%
1998	50,410	N/A ²	N/A ²	11,918	6.1%
1999	51,922	N/A ²	N/A ²	12,514	4.7%
2000	52,620	N/A ²	N/A ²	12,457	3.0%
2001	53,095	N/A ²	N/A ²	12,809	5.1%
2002	54,171	N/A ²	N/A ²	15,480	5.7%

¹ Includes elementary, junior high, high school, and community college enrollment. Information obtained from the Carson City School District and Western Nevada Community College - Carson City campus.

² Information not available.

³ Information obtained from the Nevada State Research and Analysis Bureau.

**CARSON CITY
PROPERTY VALUE AND CONSTRUCTION
LAST TEN FISCAL YEARS
(UNAUDITED)**

<u>FISCAL YEAR</u>	<u>PROPERTY VALUE¹ *</u>				<u>COMMERCIAL CONSTRUCTION</u>	
	<u>COMMERCIAL</u>	<u>RESIDENTIAL</u>	<u>EXEMPTIONS</u>	<u>TOTAL</u>	<u>NUMBER OF UNITS</u>	<u>VALUE*</u>
1993	\$201,491	\$405,958	\$ 990	\$606,459	28	\$ 8,533
1994	214,098	431,359	980	644,477	46	29,065
1995	229,059	454,698	1,090	682,667	19	14,666
1996	251,386	487,986	1,091	738,281	65	16,161
1997	279,734	519,859	1,128	798,465	38	20,977
1998	287,149	544,706	1,307	830,548	27	7,884
1999	301,631	583,307	1,204	883,734	34	11,475
2000	319,780	607,939	1,207	926,512	29	12,239
2001	331,565	648,464	1,223	978,806	37	8,785
2002	339,684	660,655	2,345	997,994	53	10,436

¹ Estimated assessed value from Table 4.

* Amounts expressed in thousands.

Source: Carson City Assessor's Office.

<u>RESIDENTIAL CONSTRUCTION</u>	
<u>NUMBER OF UNITS</u>	<u>VALUE*</u>
322	\$28,834
418	35,049
309	22,454
323	30,608
378	25,511
338	23,382
286	21,122
289	15,466
265	19,352
289	15,068

Table 15

CARSON CITY
MISCELLANEOUS STATISTICS
JUNE 30, 2002
(UNAUDITED)

Date of incorporation	1875
Form of government	Council/Manager
Number of employees:	
Classified (excluding police and fire)	283
Unclassified and mid-management	90
Area in square miles	147
Carson City facilities and services:	
Miles of paved streets	241
Number of street lights	1,292
Culture and recreation:	
Community centers	1
Parks	31
Park acreage	798
Golf courses	4
Swimming pools	2
Tennis courts	14
Baseball fields	29
Exhibit halls	1
Rodeo arenas	1
Special events arenas	2
Fire protection/emergency medical services:	
Number of stations	3
Number of fire personnel, officers, and paramedics	66
Number of calls answered	5,715
Number of fire prevention inspections	3,020
Police protection:	
Number of stations	1
Number of police personnel and officers (including jailers)	137
Number of patrol units	25
Number of law violations:	
Physical arrests and misdemeanor citations	4,461
Traffic accident reports	962
Sewer system:	
Miles of sanitary sewers	226
Number of treatment plants	1
Number of service connections	14,280
Daily average treatment in gallons	5,185,000
Maximum daily designed capacity in treatment plant in gallons	6,900,000
Water system:	
Miles of water mains	240
Number of service connections	15,650
Number of fire hydrants	2,690
Daily average consumption in gallons	11,540,000
Maximum daily production in gallons	26,400,000
Facilities and services not included in the reporting entity:	
Education:	
Number of secondary schools	3
Number of elementary schools	6
Number of community colleges	1
Hospitals:	
Number of hospitals	2
Number of patient beds	158

COMPLIANCE SECTION

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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

We have audited the financial statements of Carson City, Nevada as of and for the year ended June 30, 2002, and have issued our report thereon dated November 15, 2002. 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. The financial statements of the Carson City Convention and Visitors' Bureau and Airport Authority (discretely presented component units) were not audited in accordance with *Government Auditing Standards*.

Compliance:

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

Internal Control over Financial Reporting:

In planning and performing our audit, we considered Carson City, Nevada's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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

Reno, Nevada
November 15, 2002

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

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

Compliance:

We have audited the compliance of Carson City, Nevada with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2002. Carson City, Nevada's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Carson City, Nevada's management. Our responsibility is to express an opinion on Carson City, Nevada's compliance based on our audit.

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

In our opinion, Carson City, Nevada complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2002. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item 02-1.

Internal Control over Compliance:

The management of Carson City, Nevada is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Carson City, Nevada's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

We noted a certain matter involving the internal control over compliance and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect Carson City, Nevada's ability to administer a major federal program in accordance with the applicable

requirements of laws, regulations, contracts, and grants. The reportable condition is described in the accompanying schedule of findings and questioned costs as item 02-1.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions that are also considered to be material weaknesses. However, we believe that the reportable condition described above is not a material weakness.

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

Reno, Nevada
November 15, 2002

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 1 OF 4)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL EXPENSES/ EXPENDITURES
<u>National Foundation on the Arts and the Humanities:</u>			
Passed through Nevada State Library and Archives:			
State Library Program - Local Area Network	45.310	LSTA 2001	\$ 731
State Library Program - Oral History Project	45.310	LSTA 2001-06	<u>16,200</u>
Total National Foundation of Arts and the Humanities			<u>16,931</u>
<u>U.S. Department of Agriculture:</u>			
Direct programs:			
Cooperative Forestry Assistance - Lake Tahoe Erosion Control / North Canyon Improvements	10.664	N/A	12,500
Passed through Nevada Division of Forestry:			
Cooperative Forestry Assistance - Joost / Ash Canyon Interface	10.664	USDA/SFA/ 01/#003	3,774
Cooperative Forestry Assistance - Joost / Lower Vicee Connection Interface	10.664	USDA/SFA/ 01/#004	2,870
Cooperative Forestry Assistance - Lower Vicee Canyon South	10.664	USDA/SFA/ 01/#007	2,500
Cooperative Forestry Assistance - Lower Kings Canyon	10.664	USDA/SFA/ 01/#006	3,386
Cooperative Forestry Assistance - Lakeview Estates	10.664	USDA/SFA/ 01/#005	<u>23,555</u>
Total Cooperative Forestry Assistance			<u>48,585</u>
Passed through State Controller:			
Schools and Roads - Grants to States	10.665	N/A	<u>1,114</u>
Passed through Nevada Department of Administration:			
Food Donation	10.550	E027	<u>2,725</u>
Passed through Nevada Department of Education:			
School Breakfast Program	10.553	N/A	<u>8,611</u>
National School Lunch Program	10.555	N/A	<u>13,069</u>
Total Child Nutrition Cluster			<u>21,680</u>
Total U.S. Department of Agriculture			<u>74,104</u>
<u>U.S. Department of Health and Human Services:</u>			
Passed through Nevada Department of Human Resources:			
Community Services Block Grant	93.569	CSBG/02/004	35,148
Community Services Block Grant	93.569	CSBG/01/004	<u>48,650</u>
Total Community Services Block Grant			<u>83,798</u>
Centers for Disease Control & Prevention -			
Investigations & Technical Assistance	93.283	N/A	<u>14,770</u>

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 2 OF 4)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL EXPENSES/ EXPENDITURES
Child Support Enforcement - Title IV - D	93.563	N/A	\$ 353,765
Passed through Division for Aging Services: Special Programs for the Aging: Title III, Part B: Grants for Supportive Services and Senior Centers - Sr Transportation	93.044	0101-10-02	39,008
Total U.S. Department of Health and Human Services			491,341
<u>U.S. Department of Housing and Urban Development:</u>			
Passed through Commission on Economic Development: Community Development Block Grants/State's Program/ Con Plan / IA	14.228	CDBG/01/PCB/009	34,999
Community Development Block Grants/State's Program/ Economic Development Plan	14.228	CDBG/01/PCB/010	169,156
Total U.S. Department of Housing and Urban Development			204,155
<u>U.S. Department of Interior:</u>			
Direct programs:			
Indian Social Services - Child Welfare Assistance - B.I.A. Detention Service Agreement	15.113	N/A	2,720
Passed through Nevada Department of Museums, Libraries and Arts - State Historic Preservation Office: Historic Preservation Fund Grants-In-Aid - Rehab of Roberts House	15.904	32-01-16428	4,404
Total U.S. Department of Interior			7,124
<u>U.S. Department of Justice:</u>			
Direct programs:			
U.S. Marshall Juvenile Housing	N/A	N/A	14,400
D.E.A. Confiscated Property	N/A	N/A	8,898
Public Safety Partnership and Community Policing Grants- COPS in Schools	16.710	N/A	85,074
Public Safety Partnership and Community Policing Grants- COPS More 00	16.710	N/A	15,309
Total Public Safety Partnership and Community Policing Grants			100,383
Local Law Enforcement Block Grants Program	16.592	N/A	11,839
Local Law Enforcement Block Grants Program	16.592	N/A	17,285
Total Local Law Enforcement Block Grants Program			29,124

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 3 OF 4)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL EXPENSES/ EXPENDITURES
Passed through Nevada Department of Motor Vehicles and Public Safety:			
Byrne Formula Grant Program - Tri-Net	16.579	01-NC-002	\$ 114,637
Juvenile Justice and Delinquency Prevention - Allocation to States - Accountability Grant	16.540	N/A	35,953
Juvenile Justice and Delinquency Prevention - Allocation to States - ILLECP / SAVE	16.540	N/A	20,000
Juvenile Justice and Delinquency Prevention - Allocation to States - Status Offender	16.540	N/A	19,130
Total Juvenile Justice and Delinquency Prevention			75,083
Title V Delinquency Prevention Program	16.548	N/A	11,362
Title V Delinquency Prevention Program	16.548	N/A	15,185
Total Title V Delinquency Prevention Program			26,547
Total U.S. Department of Justice			369,072
<u>U.S. Department of Transportation:</u>			
Direct Programs:			
Airport Improvement Program - Airport Development	20.106	N/A	17,344
Airport Improvement Program - Planning Area	20.106	N/A	47,782
Airport Improvement Program - Master Plan Update	20.106	N/A	3,642
Total FAA Airport Improvement Program			68,768
Passed through Nevada Division of State Parks:			
Recreational Trails Program - Linear Park Bike Path Ph. 3B	20.219	FY2001-21	68,338
Recreational Trails Program - Linear Park Bike Path Ph. 3A	20.219	FY2000-09	63,735
Total Recreational Trails Program			132,073
Passed through Emergency Response Commission:			
Interagency Hazardous Materials Public Sector Training and Planning Grants - 02 HMEP Training	20.703	02-HMEP-01-01	4,460
Passed through Nevada Department of Motor Vehicles and Public Safety:			
State and Community Highway Safety - Carson City Kids Safe	20.600	21-1570P-6	688
State and Community Highway Safety - Joining Forces	20.600	21J8-18-16.2/ 21-157INV-1.2	16,432
Total State and Community Highway Safety			17,120

CARSON CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2002
(PAGE 4 OF 4)

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>PASS-THROUGH GRANTOR'S NUMBER</u>	<u>FEDERAL EXPENSES/ EXPENDITURES</u>
Passed through Nevada Department of Transportation:			
Formula Grants for Other Than Urbanized Areas	20.509	N/A	\$ 50,000
Formula Grants for Other Than Urbanized Areas	20.509	NV-16-0026	<u>6,416</u>
Total Formula Grants for Other Than Urbanized Areas			<u>56,416</u>
Job Access: Reverse Commute	20.516	NV-37-X002 NV-37-X001	<u>92,870</u>
Total U.S. Department of Transportation			<u>371,707</u>
<u>Federal Emergency Management Administration:</u>			
Direct Programs:			
Project Impact - Building Disaster Resistant Communities	83.551	N/A	<u>113,252</u>
Passed through Nevada Division of Emergency Management:			
Civil Defense - State and Local Emergency Management Assistance	83.534	8355201	3,022
Civil Defense - State and Local Emergency Management Assistance	83.534	8355202	<u>31,827</u>
Total Civil Defense - State and Local Emergency Management Assistance			<u>34,849</u>
National Fire Academy - Training Assistance	83.009	N/A	<u>1,324</u>
Total Federal Emergency Management Administration			<u>149,425</u>
Total Federal Awards			<u>\$ 1,683,859</u>

CARSON CITY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 1 - BASIS OF PRESENTATION

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

NOTE 2 - SUBRECIPIENTS

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

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Amount Provided to Subrecipients</u>
Airport Improvement Program - Master Plan Update	20.106	\$ 3,642
Airport Improvement Program - Planning Area	20.106	47,782
Airport Improvement Program – Airport Development	20.106	<u>17,344</u>
		<u>\$68,768</u>
Schools and Roads - Grants to States	10.665	<u>\$ 557</u>
Juvenile Justice and Delinquent Prevention – Allocation to States ILLECP/SAVE	16.540	<u>\$20,000</u>

NOTE 3 - NON-CASH ASSISTANCE

The expenditures for the Food Donation program (CFDA #10.550) represent the dollar value of food commodities distributed to eligible recipients during the year. The value of commodities is determined by the U.S. Department of Agriculture.

CARSON CITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2002

Summary of Auditor's Results:

- Kafoury, Armstrong & Co. issued an unqualified opinion on the financial statements of Carson City, Nevada for the year ended June 30, 2002.
- No reportable conditions or material weaknesses were disclosed during the audit of the financial statements.
- The audit disclosed no instances of noncompliance, which were material to the financial statements of Carson City.
- A reportable condition was disclosed during the audit of the major federal award programs. No material weaknesses were disclosed during the audit of the major federal award programs.
- Kafoury, Armstrong & Co. issued an unqualified opinion on compliance for major programs of Carson City.
- [An audit finding relative to a major federal award program for Carson City, which is required to be reported under section __.510\(a\) of OMB Circular A-133 is included on the following page.](#)
- Carson City had two major programs for the year ended June 30, 2002, as follows:
 - Child Support Enforcement – CFDA 93.563
 - Recreational Trails Program – CFDA 20.219
- The dollar threshold used to distinguish between Type A and Type B programs for the year ended June 30, 2002, was \$300,000.
- Carson City qualified as a low risk auditee for the year ended June 30, 2002 under the criteria set forth in section __.530 of OMB Circular A-133.

Findings Relating to the Financial Statements Reported in Accordance with GAGAS:

There were no such findings in relation to the financial statements of Carson City for the year ended June 30, 2002.

CARSON CITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2002

Findings and Questioned Costs for Federal Awards:

U.S. Department of Transportation

Finding 02-1:

Recreational Trails Program - CFDA #20.219

Grant Award Number: Affects grant award "FY2000-21" included under CFDA #20.219.

Criteria and Condition: The OMB Circular A-133 Compliance Supplement requires that the Davis Bacon Act be adhered to when financing construction projects in excess of \$2,000 with federal funds.

Contracts in excess of \$2,000 financed partially or fully with federal funds should include the prevailing wage rates established by the Secretary of Labor. Clear documentation that the prevailing wage rates were paid should be maintained with the contract documents.

The Parks and Recreation Department was unaware that the Davis Bacon Act was applicable to construction projects in excess of \$2,000. It was their understanding that the Davis Bacon Act was only applicable to contracts in excess of \$100,000, as required by the State of Nevada. Therefore, prevailing wage rates, as determined by the Secretary of Labor, were not paid on a contract that was in excess of \$2,000, but under \$100,000.

Questioned Costs: \$68,338

Context: This appears to be a systemic problem.

Effect: Prevailing wage rates were not paid on construction projects that were in excess of \$2,000.

Cause: There were no control procedures in place to ensure that prevailing wage rates were paid on applicable construction contracts, as the Department was unaware of the \$2,000 threshold.

Recommendation: We recommend that procedures be established to ensure that all construction contracts in excess of \$2,000 are in compliance with the Davis Bacon Act and that documentation of this compliance be maintained by the Department. In addition, we recommend the Department ensure that they are aware of both State and Federal requirements when construction contracts will be paid partially or fully with federal funds.

Management's Response: See management's response on page 202.

November 25, 2002

Dear Grantor Agency:

The following is a discussion of our corrective action plan in response to the finding noted by Kafoury, Armstrong & Co. in the Schedule of Findings and Questioned Costs for the year ended June 30, 2002.

02-1 - U.S. Department of Transportation
Recreational Trails Program – CFDA #20.219

In response to this finding, the City will implement the following procedures:

1. The City's Purchasing Department will notify contractors and subcontractors of the requirements to comply with the Davis-Bacon Act on all construction contracts in excess of \$2,000 financed by Federal assistance funds.
2. The Purchasing Department will also monitor the contractors and subcontractors to ensure they are paying the prevailing wage rates when required.

This corrective action will be implemented immediately to improve the City's internal control over compliance with requirements applicable to federal programs and compliance with the types of compliance requirements applicable to its federal programs.

Sincerely,

David Heath
Director of Finance

CARSON CITY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2002

There were no findings or questioned costs for the year ended June 30, 2001. The finding included in the June 30, 2001 Summary Schedule of Prior Audit Findings was not included in the June 30, 2002 Summary Schedule of Prior Audit Findings as it did not warrant further action based on the occurrence of all of the following:

1. Two years have passed since the audit report in which the finding occurred was submitted to the Federal clearinghouse;
2. The Federal agency or pass-through entity is not currently following up with Carson City on the audit finding; and
3. A management decision was not issued.

AUDITOR'S COMMENTS

AUDITOR'S COMMENTS

STATUTE COMPLIANCE

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

PROGRESS ON PRIOR YEAR STATUTE VIOLATIONS

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

PRIOR YEAR RECOMMENDATIONS

There were no recommendations made in the audit report for the year ended June 30, 2001.

CURRENT YEAR RECOMMENDATIONS

We did not find any financial weaknesses of a magnitude to justify inclusion within our audit report.