

CITY OF WINNEMUCCA

STATE OF NEVADA

JUNE 30, 2009



KAFOURY, ARMSTRONG & CO.

**A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS**

CITY OF WINNEMUCCA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2009

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUND	TOTAL
ASSETS			
Cash and investments	\$ 287,699	\$ 303,861	\$ 591,560
Interest receivable	-	673	673
Due from other governments	-	5,359	5,359
Total Assets	<u>\$ 287,699</u>	<u>\$ 309,893</u>	<u>\$ 597,592</u>
LIABILITIES			
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND EQUITY			
Fund Balances			
Unreserved			
Undesignated	<u>\$ 287,699</u>	<u>\$ 309,893</u>	<u>\$ 597,592</u>
Total Liabilities and Fund Equity	<u>\$ 287,699</u>	<u>\$ 309,893</u>	<u>\$ 597,592</u>

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

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUND	TOTAL
REVENUES			
Intergovernmental revenues	\$ -	\$ 22,698	\$ 22,698
Miscellaneous	-	10,735	10,735
	-	33,433	33,433
EXPENDITURES			
Current:			
General government	58,012	-	58,012
	58,012	-	58,012
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,012)	33,433	(24,579)
	(58,012)	33,433	(24,579)
OTHER FINANCING SOURCES (USES)			
Transfers in (out)			
General Fund	100,000	-	100,000
	100,000	-	100,000
Total Other Financing Sources (Uses)	100,000	-	100,000
	100,000	-	100,000
Net Change in Fund Balances	41,988	33,433	75,421
	41,988	33,433	75,421
FUND BALANCES, JULY 1	245,711	276,460	522,171
	245,711	276,460	522,171
FUND BALANCES, JUNE 30	\$ 287,699	\$ 309,893	\$ 597,592

CITY OF WINNEMUCCA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2009

	VACATION AND SICK LEAVE LIABILITY FUND	UNEMPLOYMENT COMPENSATION FUND	RETIREE HEALTH INSURANCE SUBSIDY FUND	TOTAL
ASSETS				
Cash and investments	\$ 125,948	\$ 19,518	\$ 142,233	\$ 287,699
LIABILITIES				
	\$ -	\$ -	\$ -	\$ -
FUND EQUITY				
Unreserved				
Undesignated	125,948	19,518	142,233	287,699
Total Liabilities and Fund Equity	\$ 125,948	\$ 19,518	\$ 142,233	\$ 287,699

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

	VACATION AND SICK LEAVE LIABILITY FUND	UNEMPLOYMENT COMPENSATION FUND	RETIREE HEALTH INSURANCE SUBSIDY FUND	TOTAL
REVENUES				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Current:				
General government:				
Employee benefits	-	245	57,767	58,012
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(245)	(57,767)	(58,012)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)				
General Fund	-	-	100,000	100,000
Total Other Financing Sources (Uses)	-	-	100,000	100,000
Net Change in Fund Balances	-	(245)	42,233	41,988
FUND BALANCES, JULY 1	125,948	19,763	100,000	245,711
FUND BALANCES, JUNE 30	<u>\$ 125,948</u>	<u>\$ 19,518</u>	<u>\$ 142,233</u>	<u>\$ 287,699</u>

CITY OF WINNEMUCCA
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 VACATION AND SICK LEAVE LIABILITY FUND
 FOR THE YEAR ENDED JUNE 30, 2009

	BUDGET AMOUNTS		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
EXPENDITURES	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
FUND BALANCES, JULY 1	125,948	125,948	125,948	-
FUND BALANCES, JUNE 30	<u>\$ 125,948</u>	<u>\$ 125,948</u>	<u>\$ 125,948</u>	<u>\$ -</u>

**CITY OF WINNEMUCCA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
UNEMPLOYMENT COMPENSATION FUND
FOR THE YEAR ENDED JUNE 30, 2009**

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Miscellaneous	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Current:				
General government:				
Employee benefits	<u>-</u>	<u>-</u>	<u>245</u>	<u>(245)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>(245)</u>	<u>245</u>
FUND BALANCES, JULY 1	<u>19,763</u>	<u>19,763</u>	<u>19,763</u>	<u>-</u>
FUND BALANCES, JUNE 30	<u><u>\$ 19,763</u></u>	<u><u>\$ 19,763</u></u>	<u><u>\$ 19,518</u></u>	<u><u>\$ (245)</u></u>

CITY OF WINNEMUCCA
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 RETIREE HEALTH INSURANCE SUBSIDY FUND
 FOR THE YEAR ENDED JUNE 30, 2009

	BUDGET AMOUNTS		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Current:				
General government:				
Employee benefits	67,000	67,000	57,767	9,233
Excess (Deficiency) of Revenues Over (Under) Expenditures	(67,000)	(67,000)	(57,767)	9,233
OTHER FINANCING SOURCES (USES)				
Transfers in (out)				
General Fund	100,000	100,000	100,000	-
Total Other Financing Sources (Uses)	100,000	100,000	100,000	-
Net Change in Fund Balances	33,000	33,000	42,233	9,233
FUND BALANCE, JULY 1	100,000	100,000	100,000	-
FUND BALANCE, JUNE 30	\$ 133,000	\$ 133,000	\$ 142,233	\$ 9,233

CITY OF WINNEMUCCA
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 DEBT SERVICE FUND
 FOR THE YEAR ENDED JUNE 30, 2009

	BUDGET AMOUNTS		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Miscellaneous:				
Special assessments	\$ 109,700	\$ 109,700	\$ 152,422	\$ 42,722
Interest	62,300	62,300	64,108	1,808
Total Revenues	<u>172,000</u>	<u>172,000</u>	<u>216,530</u>	<u>44,530</u>
EXPENDITURES				
Debt service:				
Principal	218,700	218,700	218,684	16
Interest	64,450	64,450	72,203	(7,753)
Total Expenditures	<u>283,150</u>	<u>283,150</u>	<u>290,887</u>	<u>(7,737)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(111,150)	(111,150)	(74,357)	36,793
FUND BALANCES, JULY 1	<u>592,846</u>	<u>592,846</u>	<u>601,132</u>	<u>8,286</u>
FUND BALANCES, JUNE 30	<u>\$ 481,696</u>	<u>\$ 481,696</u>	<u>\$ 526,775</u>	<u>\$ 45,079</u>

**CITY OF WINNEMUCCA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED JUNE 30, 2009**

	BUDGET AMOUNTS		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Intergovernmental revenues:				
Government contributions	\$ 296,815	\$ 296,815	\$ 275,830	\$ (20,985)
Grant-in-aid	732,000	942,000	570,777	(371,223)
Total Intergovernmental revenues	<u>1,028,815</u>	<u>1,238,815</u>	<u>846,607</u>	<u>(392,208)</u>
Miscellaneous				
Miscellaneous	-	-	5,857	5,857
Interest	200,000	200,000	196,330	(3,670)
Total Miscellaneous	<u>200,000</u>	<u>200,000</u>	<u>202,187</u>	<u>2,187</u>
Total Revenues	<u>1,228,815</u>	<u>1,438,815</u>	<u>1,048,794</u>	<u>(390,021)</u>
EXPENDITURES				
Public Works:				
Highway and streets:				
Capital outlay	1,945,000	2,155,000	2,055,931	99,069
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(716,185)</u>	<u>(716,185)</u>	<u>(1,007,137)</u>	<u>(290,952)</u>
OTHER FINANCING SOURCES (USES)				
Transfer in (out):				
General Fund	400,000	400,000	400,000	-
Water Fund	100,000	100,000	100,000	-
Total Other Financing Sources (Uses)	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>-</u>
Net Change in Fund Balances	<u>(216,185)</u>	<u>(216,185)</u>	<u>(507,137)</u>	<u>(290,952)</u>
FUND BALANCES, JULY 1	<u>6,017,165</u>	<u>6,017,165</u>	<u>5,758,413</u>	<u>(258,752)</u>
FUND BALANCES, JUNE 30	<u>\$ 5,800,980</u>	<u>\$ 5,800,980</u>	<u>\$ 5,251,276</u>	<u>\$ (549,704)</u>

**CITY OF WINNEMUCCA
BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUND
JUNE 30, 2009**

ASSETS	
Cash and investments	\$ 303,861
Interest receivable	673
Due from other governments	<u>5,359</u>
Total Assets	<u><u>\$ 309,893</u></u>
LIABILITIES	
	<u>\$ -</u>
FUND BALANCE	
Unreserved:	
Undesignated	<u>309,893</u>
Total Liabilities and Fund Balance	<u><u>\$ 309,893</u></u>

**CITY OF WINNEMUCCA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED JUNE 30, 2009**

	BUDGET AMOUNTS		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Intergovernmental:				
Capital projects revenue	\$ 13,000	\$ 13,000	\$ 22,698	\$ 9,698
Miscellaneous:				
Interest	10,500	10,500	10,735	235
Total Revenues	<u>23,500</u>	<u>23,500</u>	<u>33,433</u>	<u>9,933</u>
EXPENDITURES	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,500	23,500	33,433	9,933
FUND BALANCES, JULY 1	<u>272,020</u>	<u>272,020</u>	<u>276,460</u>	<u>4,440</u>
FUND BALANCES, JUNE 30	<u>\$ 295,520</u>	<u>\$ 295,520</u>	<u>\$ 309,893</u>	<u>\$ 14,373</u>

CITY OF WINNEMUCCA
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2009

	BUDGET AMOUNTS		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
OPERATING REVENUES				
Sewer utility fees	\$ 1,100,000	\$ 1,100,000	\$ 1,110,553	\$ 10,553
Total Operating Revenues	1,100,000	1,100,000	1,110,553	10,553
OPERATING EXPENSES				
Salaries and wages	279,775	279,775	270,180	9,595
Employee benefits	51,300	51,300	43,840	7,460
Services and supplies	355,000	355,000	373,302	(18,302)
Depreciation	218,000	218,000	201,425	16,575
Total Operating Expenses	904,075	904,075	888,747	15,328
Operating Income (Loss)	195,925	195,925	221,806	25,881
NONOPERATING REVENUES (EXPENSES)				
Connection fees	70,000	70,000	53,633	(16,367)
Interest income	190,000	190,000	186,523	(3,477)
Miscellaneous	1,000	1,000	22,818	21,818
Total Nonoperating Revenues (Expenses)	261,000	261,000	262,974	1,974
Change in Net Assets	<u>\$ 456,925</u>	<u>\$ 456,925</u>	484,780	<u>\$ 27,855</u>
NET ASSETS, JULY 1			<u>7,297,327</u>	
NET ASSETS, JUNE 30			<u>\$ 7,782,107</u>	

CITY OF WINNEMUCCA
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2009

	BUDGET AMOUNTS		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers and users	\$ 1,100,000	\$ 1,100,000	\$ 1,136,314	\$ 36,314
Cash payments to employees for salaries and benefits	(331,075)	(331,075)	(331,637)	(562)
Cash payments to suppliers for goods and services	(355,000)	(355,000)	(547,586)	(192,586)
Net Cash Provided (Used) by Operating Activities	<u>413,925</u>	<u>413,925</u>	<u>257,091</u>	<u>(156,834)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(498,000)	(498,000)	(233,964)	264,036
Connection fees	70,000	70,000	53,633	(16,367)
Other receipts (payments)	1,000	1,000	22,818	21,818
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(427,000)</u>	<u>(427,000)</u>	<u>(157,513)</u>	<u>269,487</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	190,000	190,000	177,881	(12,119)
Net Increase (Decrease) in Cash and Cash Equivalents	176,925	176,925	277,459	100,534
CASH AND CASH EQUIVALENTS, JULY 1	<u>4,774,141</u>	<u>4,774,141</u>	<u>4,974,960</u>	<u>200,819</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 4,951,066</u>	<u>\$ 4,951,066</u>	<u>\$ 5,252,419</u>	<u>\$ 301,353</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ 195,925	\$ 195,925	\$ 221,806	\$ 25,881
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation	218,000	218,000	201,425	(16,575)
(Increase) decrease in:				
Accounts receivable	-	-	9,745	9,745
Notes receivable	-	-	16,320	16,320
Prepaid items	-	-	23,488	23,488
Due from other funds	-	-	(306)	(306)
Increase (decrease) in:				
Accounts payable	-	-	(197,010)	(197,010)
Accrued liabilities	-	-	(17,616)	(17,616)
Due to other governments	-	-	(761)	(761)
Total Adjustments	<u>218,000</u>	<u>218,000</u>	<u>35,285</u>	<u>(182,715)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 413,925</u>	<u>\$ 413,925</u>	<u>\$ 257,091</u>	<u>\$ (156,834)</u>

**CITY OF WINNEMUCCA
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
WATER FUND
FOR THE YEAR ENDED JUNE 30, 2009**

	BUDGET AMOUNTS		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
OPERATING REVENUES				
Water utility fees	\$ 1,400,000	\$ 1,400,000	\$ 1,351,479	\$ (48,521)
Meter sales	10,000	10,000	6,375	(3,625)
Total Operating Revenues	<u>1,410,000</u>	<u>1,410,000</u>	<u>1,357,854</u>	<u>(52,146)</u>
OPERATING EXPENSES				
Salaries and wages	312,975	312,975	317,980	(5,005)
Employee benefits	58,150	58,150	45,088	13,062
Services and supplies	698,500	698,500	659,392	39,108
Depreciation	255,000	255,000	289,739	(34,739)
Total Operating Expenses	<u>1,324,625</u>	<u>1,324,625</u>	<u>1,312,199</u>	<u>12,426</u>
Operating Income (Loss)	<u>85,375</u>	<u>85,375</u>	<u>45,655</u>	<u>(39,720)</u>
NONOPERATING REVENUES (EXPENSES)				
Connection fees	70,000	70,000	59,458	(10,542)
Interest income	38,000	38,000	52,472	14,472
Miscellaneous income	1,000	1,000	4,774	3,774
Interest expense	(48,050)	(48,050)	(48,049)	1
Total Nonoperating Revenues (Expenses)	<u>60,950</u>	<u>60,950</u>	<u>68,655</u>	<u>7,705</u>
Income (Loss) before Transfers	<u>146,325</u>	<u>146,325</u>	<u>114,310</u>	<u>(32,015)</u>
TRANSFERS IN (OUT)				
Capital Improvement Fund	(100,000)	(100,000)	(100,000)	-
Change in Net Assets	<u>\$ 46,325</u>	<u>\$ 46,325</u>	14,310	<u>\$ (32,015)</u>
NET ASSETS, JULY 1			<u>7,948,897</u>	
NET ASSETS, JUNE 30			<u>\$ 7,963,207</u>	

CITY OF WINNEMUCCA
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
WATER FUND
FOR THE YEAR ENDED JUNE 30, 2009

	BUDGET AMOUNTS		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers and users	\$ 1,410,000	\$ 1,410,000	\$ 1,394,160	\$ (15,840)
Cash payments to employees for salaries and benefits	(371,125)	(371,125)	(360,466)	10,659
Cash payments to suppliers for goods and services	(698,500)	(698,500)	(636,184)	62,316
Net Cash Provided (Used) by Operating Activities	<u>340,375</u>	<u>340,375</u>	<u>397,510</u>	<u>57,135</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers to other funds	(100,000)	(100,000)	(100,000)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(458,000)	(458,000)	(114,586)	343,414
Principal paid on debt service	(64,000)	(64,000)	(63,999)	-
Interest paid on debt service	(48,050)	(48,050)	(48,049)	-
Connection fees	70,000	70,000	59,458	(10,542)
Other receipts (payments)	1,000	1,000	4,774	3,774
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(499,050)</u>	<u>(499,050)</u>	<u>(162,402)</u>	<u>336,646</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	38,000	38,000	50,325	12,325
Net Increase (Decrease) in Cash and Cash Equivalents	(220,675)	(220,675)	185,433	406,108
CASH AND CASH EQUIVALENTS, JULY 1	<u>1,435,146</u>	<u>1,435,146</u>	<u>1,270,452</u>	<u>(164,694)</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 1,214,471</u>	<u>\$ 1,214,471</u>	<u>\$ 1,455,885</u>	<u>\$ 241,414</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating income (loss)	\$ 85,375	\$ 85,375	\$ 45,655	\$ (39,720)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	255,000	255,000	289,739	34,739
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	-	15,589	15,589
Notes receivable	-	-	16,320	16,320
Inventory	-	-	5,042	5,042
Prepaid items	-	-	747	747
Due from other funds	-	-	1,358	1,358
Increase (decrease) in:				
Accounts payable	-	-	20,716	20,716
Accrued liabilities	-	-	2,602	2,602
Due to other governments	-	-	(3,604)	(3,604)
Due to other funds	-	-	306	306
Customer deposits	-	-	3,040	3,040
Total Adjustments	<u>255,000</u>	<u>255,000</u>	<u>351,855</u>	<u>96,855</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 340,375</u>	<u>\$ 340,375</u>	<u>\$ 397,510</u>	<u>\$ 57,135</u>

CITY OF WINNEMUCCA
SUMMARY SCHEDULE OF ENDING FUND BALANCES/ NET ASSETS
AS OF JUNE 30, 2005 THROUGH 2009

FUND	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009
General Fund	\$ 3,973,163	\$ 4,860,835	\$ 5,128,031	\$ 5,348,346	\$ 6,198,044
Capital Improvement Fund	3,627,621	3,535,202	4,883,781	5,758,413	5,251,276
Sewer Utility Fund	5,975,414	6,281,777	6,612,777	7,297,327	7,782,107
Water Utility Fund	7,392,845	7,433,806	7,672,392	7,948,897	7,963,207
Capital Projects Fund	196,850	216,714	245,020	276,460	309,893
Debt Service Fund	284,936	201,739	693,946	601,132	526,775
Vacation and Sick Leave Liability Fund	25,988	25,948	25,948	125,948	125,948
Unemployment Compensation Fund	20,106	19,919	19,763	19,763	19,518
Retiree Health Insurance Subsidy Fund	-	-	-	100,000	142,233
Total Ending Fund Balance	\$ 21,496,923	\$ 22,575,940	\$ 25,281,658	\$ 27,476,286	\$ 28,319,001