

LINCOLN COUNTY, NEVADA
REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTAL MATERIAL
JUNE 30, 2008

LINCOLN COUNTY, NEVADA
REPORT ON FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2008
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**LINCOLN COUNTY, NEVADA
ORGANIZATION**

COUNTY OFFICERS at June 30, 2008:

Commissioners	Ronda Hornbeck, Chairwoman George T. Rowe, Member Wade Poulsen, Member Paul Mathews, Member William Lloyd, Member
Clerk	Lisa Lloyd
Treasurer	Kathy Cole Hiatt
Auditor/Recorder	Leslie Boucher
Assessor	Melanie McBride
Sheriff	Kerry Lee
District Attorney	Greg Barlow
Justice of the Peace	Mike Cowley
Justice of the Peace	Nola Holton

DANIEL C. McARTHUR, LTD.

Certified Public Accountant

Quail Park III • 501 So. Rancho Dr., Ste. E-30 • Las Vegas, NV 89106 • (702) 385-1899 • FAX (702) 385-9619

INDEPENDENT AUDITOR'S REPORT

Honorable Board of County Commissioners
Lincoln County, Nevada
Pioche, Nevada

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Lincoln County, Nevada, as of and for the year ended June 30, 2008, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. My responsibility is to express opinions on these financial statements based on my audit.

I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinions.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Lincoln County, Nevada as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof, and the respective budgetary comparison for the General Fund, Road Fund, Federal in Lieu Tax Fund, County Grant Fund, Nuclear Waste Fund, Lincoln County Water District Water Resources Fund, Lincoln County Land Act Special Use Fund and Lincoln County Water District Commitment Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated November 25, 2008 on my consideration of the County's internal control over financial reporting and my test of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of my audit.

The Management's discussion and analysis on pages 4 through 11 is not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, I did not audit the information and express no opinion on it.

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lincoln County, Nevada's basic financial statements. The introductory section, combining and individual fund statements and schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, I express no opinion on them.

A handwritten signature in black ink, appearing to read "Daniel C. [unclear]". The signature is written in a cursive style with a large initial 'D'.

Las Vegas, Nevada
November 25, 2008

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For the year ended June 30, 2008

Lincoln County, Nevada
Management's Discussion and Analysis
June 30, 2008

The Management's Discussion and Analysis ("MD&A") introduces the financial reports for Lincoln County, Nevada. The MD&A is designed to give the reader an easy-to-understand overview of the County's financial position and results of operations for the year.

Financial Highlights

The County's primary revenue sources for governmental activities were ad valorem taxes of \$2,244,768, fuel tax of \$1,642,285 and consolidated taxes of \$1,609,648. These revenue sources comprised 12.91%, 9.45%, 9.26% respectively, or 31.62% of total governmental activities revenues.

The County's total expenses were \$14,851,498. The greatest expenses were in the General Government (\$4,294,405), Public Works (\$2,520,790), and Public Safety (\$1,850,649) functions. Business-type activities contributed (\$2,876,356) to total expenses.

At the end of the fiscal year, the fund balance for the General Fund was \$827,294. This was an decrease of \$119,744 from the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements which are composed of government-wide financial statements, fund financial statements, and accompanying notes. This report also contains required supplementary information in addition to the basic financial statements.

Government-wide Financial Statements

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

The Statement of Net Assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

Lincoln County, Nevada
Management's Discussion and Analysis
June 30, 2008

Government-wide Financial Statements (Continued)

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

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Road Fund, Federal in Lieu Tax Fund, County Grant Fund, Nuclear Waste Fund, Lincoln County Water District Water Resources Fund, Lincoln County Land Act Special Use Fund, and Lincoln County Water District Commitment Fund each of which is considered to be a major fund. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds are provided in the combining and individual fund statements and schedules.

The County adopts an annual appropriated budget for each of its governmental funds. A budgetary comparison statement is provided for each of the County's governmental funds to demonstrate compliance with the budget.

Lincoln County, Nevada
Management's Discussion and Analysis
June 30, 2008

Proprietary Funds

The County maintains one type of proprietary fund.

The Enterprise Fund is used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses the Enterprise Funds to account for its utility activities, building department activities, and operation of the detention center.

Notes to Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including a schedule of budgetary comparisons for both the original and final budgets of the General Fund and the various other County funds.

The combining statements and individual fund schedules are presented immediately following the required supplementary information.

Lincoln County, Nevada
Management's Discussion and Analysis
June 30, 2008

Government-wide Financial Analysis

Net assets of the County as of June 30, 2008, are summarized and analyzed below:

	Net Assets					
	Governmental Activities		Business-type Activities		Total Primary Government	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Assets:						
Current and other assets	\$ 25,334,986	\$ 22,191,265	\$ 1,051,647	\$ 583,559	\$ 26,386,633	\$ 22,774,824
Net capital assets	10,632,186	5,912,034	1,611,296	1,396,315	12,243,482	7,308,349
Total assets	<u>35,967,172</u>	<u>28,103,299</u>	<u>2,662,943</u>	<u>1,979,874</u>	<u>38,630,115</u>	<u>30,083,173</u>
Liabilities:						
Current liabilities	9,356,554	7,399,325	632,124	415,671	9,988,678	7,814,996
Long-term liabilities	576,709	39,305	601,452	457,063	1,178,161	496,368
Total liabilities	<u>9,933,263</u>	<u>7,438,630</u>	<u>1,233,576</u>	<u>872,734</u>	<u>11,166,839</u>	<u>8,311,364</u>
Net assets:						
Invested in capital assets, net of related debt	9,982,014	5,461,867	1,122,168	855,980	11,104,182	6,317,847
Restricted	1,356,028	1,722,592	71,721	72,175	1,427,749	1,794,767
Unrestricted (deficit)	14,695,867	13,480,210	235,478	173,894	14,931,345	13,654,104
Total net assets	<u>\$ 26,033,909</u>	<u>\$ 20,664,669</u>	<u>\$ 1,429,367</u>	<u>\$ 1,102,049</u>	<u>\$ 27,463,276</u>	<u>\$ 21,766,718</u>

As noted earlier, net assets may serve over time as a useful indicator of the County's financial position. Assets exceeded liabilities by \$27,463,276 as of June 30, 2008.

A portion of the County's net assets, 40%, reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, etc.), net of any related debt outstanding used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate the debt.

The County's restricted net assets represents resources that are subject to external restrictions on how they may be used.

The remaining portion of the County's net assets are unrestricted and may be used to meet the County's ongoing obligations to citizens and creditors.

Lincoln County, Nevada
Management's Discussion and Analysis
June 30, 2008

Changes in net assets of the County are summarized as follows:

	Governmental		Business-type		Total	
	Activities	Activities	Activities	Activities	Activities	Activities
	2008	2007	2008	2007	2008	2007
Revenues:						
Program revenues:						
Charges for services	\$ 2,397,116	\$ 1,977,721	\$ 2,871,401	\$ 2,095,134	\$ 5,268,517	\$ 4,072,855
Operating grants and contributions	2,779,250	2,144,906	92,261	-	2,871,511	2,144,906
Capital grants and contributions	3,991,837	368,576	-	-	3,991,837	368,576
General revenues:						
Ad valorem taxes	2,244,768	2,077,348	-	-	2,244,768	2,077,348
Consolidated taxes	1,609,648	1,589,825	-	-	1,609,648	1,589,825
Fuel taxes	1,642,285	1,798,565	-	-	1,642,285	1,798,565
Room taxes	70,059	67,924	-	-	70,059	67,924
Gaming taxes	153,686	163,674	-	-	153,686	163,674
Water sales	949,041	858,852	-	-	949,041	858,852
Land sales	-	-	-	-	-	-
Federal in lieu taxes	425,074	419,802	-	-	425,074	419,802
Private car line	5,407	5,642	-	-	5,407	5,642
Fish and wildlife	2,981	2,868	-	-	2,981	2,868
Rent	133,594	97,540	26	4,024	133,620	101,564
National forest	702	703	-	-	702	703
Interest	949,990	888,242	20,595	22,763	970,585	911,005
Other	29,370	130,075	159,297	321,523	188,667	451,598
Total revenues	<u>17,384,808</u>	<u>12,592,263</u>	<u>3,143,580</u>	<u>2,443,444</u>	<u>20,528,388</u>	<u>15,035,707</u>
Expenses:						
General government	4,294,405	3,707,855	-	-	4,294,405	3,707,855
Public safety	1,850,649	1,707,547	-	-	1,850,649	1,707,547
Judicial	1,017,967	888,718	-	-	1,017,967	888,718
Public works	2,520,790	1,821,593	-	-	2,520,790	1,821,593
Health and sanitation	446,046	291,129	-	-	446,046	291,129
Welfare	512,267	682,953	-	-	512,267	682,953
Culture and recreation	355,453	381,052	-	-	355,453	381,052
Community support	270,011	251,223	-	-	270,011	251,223
Intergovernmental	615,637	251,705	-	-	615,637	251,705
Other	91,917	143,644	2,876,356	2,686,334	2,968,273	2,829,978
Total expenses	<u>11,975,142</u>	<u>10,127,419</u>	<u>2,876,356</u>	<u>2,686,334</u>	<u>14,851,498</u>	<u>12,813,753</u>
Increase in net assets before transfers	5,409,666	2,464,844	267,224	(242,890)	5,676,890	2,221,954
Transfers	(60,094)	(490,697)	60,094	490,697	-	-
Change in net assets	5,349,572	1,974,147	327,318	247,807	5,676,890	2,221,954
Net assets - beginning	<u>20,664,669</u>	<u>18,690,522</u>	<u>1,102,049</u>	<u>854,242</u>	<u>21,766,718</u>	<u>19,544,764</u>
Net assets - ending	<u>\$26,014,241</u>	<u>\$20,664,669</u>	<u>\$ 1,429,367</u>	<u>\$ 1,102,049</u>	<u>\$27,443,608</u>	<u>\$21,766,718</u>

Program revenues include charges for services, fines and forfeitures, certain licenses and permits, and both operating and capital grants and contributions. General revenues consist of taxes and interest.

For governmental activities, the largest of these revenues was ad valorem tax. The second largest revenue was fuel taxes. The business-type general revenue came from charges for services related to the utility, detention center and building department.

Lincoln County, Nevada
Management's Discussion and Analysis
June 30, 2008

Financial Analysis of the County's Funds

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported a combined ending fund balance of \$16,280,447. Approximately 14.28% of fund balances (\$2,325,545) constitute unreserved, undesignated fund balance. The remainder of the fund balance is designated to indicate that it is not available for new spending because it has already been committed.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, the unreserved, undesignated fund balance of the General Fund was \$148,491. The total fund balance was \$827,294.

Key factors in the change in fund balance in the General Fund are as follows:

Revenues increased by \$95,885, or 2.41%. Taxes increased by \$127,548, or 8.70%, due to increased assessed valuations.

Expenditures increased by \$482,867, or 14.54%. General government expenditures increased by \$234,873 or 19.41% due to increased salaries and benefits and more employees. Public safety expenditures increased by \$154,568, or 12.81%, due to an increase in salaries, benefits, and services and supplies.

Capital Assets and Debt Administration

Capital Assets

The County's investment in capital assets, net of accumulated depreciation at June 30, 2008, was \$10,632,186 in governmental activities and \$1,611,296 in business-type activities. Detail by type of activity and asset is summarized in the following table.

Lincoln County, Nevada
Management's Discussion and Analysis
June 30, 2008

A summary of changes in capital assets for the year ended June 30, 2008 follows:

Governmental Activities:

	Balance <u>June 30, 2007</u>	<u>Additions</u>	<u>Dispositions</u>	Balance <u>June 30, 2008</u>
Capital assets not being depreciated:				
Construction in progress	\$ 61,937	\$ 2,412,463	\$ 0	\$ 2,474,400
Land	<u>1,124,810</u>	<u>685,050</u>	<u>0</u>	<u>1,809,860</u>
Total capital assets not being depreciated	<u>1,186,747</u>	<u>3,097,513</u>	<u>0</u>	<u>4,284,260</u>
Capital assets being depreciated:				
Building and improvements	2,721,709	1,595,570	0	4,317,279
Infrastructure	650,225	177,605	0	827,830
Equipment	<u>5,933,270</u>	<u>689,352</u>	<u>153,560</u>	<u>6,469,062</u>
Total capital assets being depreciated	<u>9,305,204</u>	<u>2,462,527</u>	<u>153,560</u>	<u>11,614,171</u>
Less accumulated depreciation for:				
Building and improvements	1,538,607	100,732	0	1,639,339
Infrastructure	18,179	16,557	0	34,736
Equipment	<u>3,023,131</u>	<u>647,885</u>	<u>78,846</u>	<u>3,592,170</u>
Total accumulated depreciation	<u>4,579,917</u>	<u>765,174</u>	<u>78,846</u>	<u>5,266,245</u>
Total capital assets being depreciated, net	<u>4,725,287</u>	<u>1,697,353</u>	<u>74,714</u>	<u>6,347,926</u>
Governmental activities assets, net	<u>\$ 5,912,034</u>	<u>\$ 4,794,866</u>	<u>\$ 74,714</u>	<u>\$ 10,632,186</u>

Business-type Activities:

	Balance <u>June 30, 2007</u>	<u>Additions</u>	<u>Dispositions</u>	Balance <u>June 30, 2008</u>
Capital assets not being depreciated:				
Land	\$ 14,000	\$ 0	\$ 0	\$ 14,000
Capital assets being depreciated:				
Building and improvements	781,724	0	0	781,724
Sewer and water system	539,772	49,302	0	589,074
Equipment	<u>718,342</u>	<u>244,947</u>	<u>0</u>	<u>963,289</u>
Total capital assets being depreciated	<u>2,039,838</u>	<u>294,249</u>	<u>0</u>	<u>2,334,087</u>
Less accumulated depreciation for:				
Building and improvements	41,288	19,102	0	60,390
Sewer and water system	326,713	13,948	0	340,661
Equipment	<u>289,426</u>	<u>46,314</u>	<u>0</u>	<u>335,740</u>
Total accumulated depreciation	<u>657,427</u>	<u>79,364</u>	<u>0</u>	<u>736,791</u>
Total capital assets being depreciated, net	<u>1,382,411</u>	<u>214,885</u>	<u>0</u>	<u>1,597,296</u>
Business-type activities assets, net	<u>\$ 1,396,411</u>	<u>\$ 214,885</u>	<u>\$ 0</u>	<u>\$ 1,611,296</u>

Lincoln County, Nevada
Management's Discussion and Analysis
June 30, 2008

Debt Administration

Changes in Long-term Debt. During the year ended June 30, 2008, the following changes occurred in long-term debt:

Governmental activities:

	Balance <u>July 1, 2007</u>	<u>Transfers</u>	Net <u>Additions</u>	Net <u>Deletions</u>	Balance <u>June 30, 2008</u>
Compensated absences	\$ 334,258	\$ 0	\$ 0	\$ 45,222	\$ 289,036
Note payable	0	0	551,575	0	551,575
Capital lease payable	438,220	0	75,490	425,582	88,128
Interest payable	11,947	0	10,469	11,947	10,469
Total	<u>\$ 784,425</u>	<u>\$ 0</u>	<u>\$ 637,534</u>	<u>\$ 482,751</u>	<u>\$ 939,208</u>

Business-type activities:

	Balance <u>July 1, 2007</u>	<u>Transfers</u>	Net <u>Additions</u>	Net <u>Deletions</u>	Balance <u>June 30, 2008</u>
Compensated absences	\$ 88,702	\$ 0	\$ 17,784	\$ 0	\$ 106,486
Accrued interest payable	5,091	0	4,321	5,091	4,321
Bond payable	517,148	0	210,000	61,088	666,060
Revenue bond	<u>\$ 610,941</u>	<u>\$ 0</u>	<u>\$ 232,105</u>	<u>\$ 66,179</u>	<u>\$ 776,867</u>

REQUESTS FOR INFORMATION

This financial report is designed to provide its users with a general overview of Lincoln County, Nevada's finances and to demonstrate the County's accountability for the revenues it receives. Any comments, further questions, or requests for additional information should be addressed to:

County Administration
Lincoln County, Nevada
PO Box 218
Pioche, Nevada 89043

LINCOLN COUNTY, NEVADA
STATEMENT OF NET ASSETS
June 30, 2008

	Primary Government		Total
	Governmental Activities	Business-type Activities	
Assets:			
Cash and cash equivalents	\$ 23,441,713	\$ 387,267	\$ 23,828,980
Taxes receivable	52,946	-	52,946
Interest receivable	90,928	942	91,870
Due from other governments	1,604,392	-	1,604,392
Due from others	2,029	-	2,029
Due from other funds	142,978	-	142,978
Accounts receivable	-	392,413	392,413
Inventory	-	5,330	5,330
Restricted assets- Cash	-	265,695	265,695
Capital assets net of accumulated depreciation	<u>10,632,186</u>	<u>1,611,296</u>	<u>12,243,482</u>
Total assets	<u>35,967,172</u>	<u>2,662,943</u>	<u>38,630,115</u>
Liabilities:			
Accounts payable	1,586,936	201,620	1,788,556
Accrued payroll and benefits	304,235	110,861	415,096
Accrued compensated absences	289,036	106,486	395,522
Customer deposits	-	1,250	1,250
Due to other funds	-	142,978	142,978
Deferred interest	172,076	-	172,076
Deferred revenue	6,950,476	-	6,950,476
Current portion of long-term debt:			
Bond payable	-	64,608	64,608
Interest payable	10,469	4,321	14,790
Lease payable	62,994	-	62,994
Long-term liabilities:			
Bond payable	-	601,452	601,452
Note payable	551,575	-	551,575
Lease payable	<u>25,134</u>	<u>-</u>	<u>25,134</u>
Total liabilities	<u>9,952,931</u>	<u>1,233,576</u>	<u>11,186,507</u>
Fund equity/Net assets:			
Invested in capital assets, net of debt	9,982,014	1,122,168	11,104,182
Restricted for:			
Capital projects	1,356,010	-	1,356,010
Debt service	18	71,721	71,739
Unrestricted	<u>14,676,199</u>	<u>235,478</u>	<u>14,911,677</u>
Total net assets	<u>\$ 26,014,241</u>	<u>\$ 1,429,367</u>	<u>\$ 27,443,608</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
STATEMENT OF ACTIVITIES
June 30, 2008

Functions/Programs	Expenses	Program Revenues			Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary governments:							
General government	\$ (4,294,405)	\$ 1,791,610	\$ 1,988,969	\$ 211,109	\$ (302,717)	\$ -	\$ (302,717)
Public safety	(1,850,649)	207,343	188,115	45,556	(1,409,635)	-	(1,409,635)
Judicial	(1,017,967)	5,632	-	-	(1,012,335)	-	(1,012,335)
Public works	(2,520,790)	222,000	311,438	1,542,302	(445,050)	-	(445,050)
Health and sanitation	(446,046)	134,463	-	-	(311,583)	-	(311,583)
Welfare	(512,267)	-	162,551	-	(349,716)	-	(349,716)
Culture and recreation	(355,453)	-	15,841	2,125,370	1,785,758	-	1,785,758
Community support	(270,011)	36,068	112,336	67,500	(54,107)	-	(54,107)
Intergovernmental	(615,637)	-	-	-	(615,637)	-	(615,637)
Debt service:							
Interest	(17,203)	-	-	-	(17,203)	-	(17,203)
Total governmental activities	(11,900,428)	2,397,116	2,779,250	3,991,837	(2,732,225)	-	(2,732,225)
Business-type activities:							
Building Department	(140,466)	150,905	-	58,357	-	68,796	68,796
Detention Center	(1,817,722)	1,858,850	-	-	-	41,128	41,128
Pioche Public Utility	(918,168)	861,646	-	33,904	-	(22,618)	(22,618)
Total business-type activities	(2,876,356)	2,871,401	-	92,261	-	87,306	87,306
Total primary governments	\$(14,776,784)	\$ 5,268,517	\$ 2,779,250	\$ 4,084,098	(2,732,225)	87,306	(2,644,919)
General Revenues:							
Property taxes					2,244,768	-	2,244,768
Fuel tax					1,642,285	-	1,642,285
Room tax					70,059	-	70,059
Gaming tax					153,686	-	153,686
Water sales					949,041	-	949,041
Fish and wildlife					2,981	-	2,981
Private car line					5,407	-	5,407
Federal in-lieu tax					425,074	-	425,074
Consolidated taxes					1,609,648	-	1,609,648
Rent					133,594	26	133,620
National forest					702	-	702
Loss on disposal of assets					(74,714)	-	(74,714)
Interest					949,990	20,595	970,585
Miscellaneous					29,370	-	29,370
Connection fees					-	7,000	7,000
Custom fees					-	152,297	152,297
Operating transfers					(60,094)	60,094	-
Total general revenues and transfers					8,081,797	240,012	8,321,809
Change in net assets					5,349,572	327,318	5,676,890
Net assets - beginning of year					20,664,669	1,102,049	21,766,718
Net assets - end of year					\$ 26,014,241	\$ 1,429,367	\$ 27,443,608

The notes to the financial statements are an integral part of this statement

LINCOLN COUNTY, NEVADA
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2008

	Major Funds			
	General Fund	Road Fund	Federal in Lieu Tax Fund	County Grant Fund
<u>ASSETS</u>				
Pooled cash and investments	\$ 684,418	\$ 464,854	\$ 838,015	\$ 148,618
Interest receivable	4,448	859	1,706	292
Taxes receivable	32,565	-	-	-
Due from other governments	280,572	395,589	-	874,915
Due from others	824	-	-	-
Due from other funds	<u>142,978</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 1,145,805</u>	<u>\$ 861,302</u>	<u>\$ 839,721</u>	<u>\$ 1,023,825</u>
<u>LIABILITIES</u>				
Accounts payable	\$ 108,425	\$ 120,027	\$ 4,330	\$ 791,301
Accrued payroll and benefits	181,851	52,122	-	1,156
Deferred interest	-	-	-	-
Deferred taxes	28,235	-	-	-
Deferred revenues	<u>-</u>	<u>-</u>	<u>452,626</u>	<u>162,484</u>
Total liabilities	<u>318,511</u>	<u>172,149</u>	<u>456,956</u>	<u>954,941</u>
<u>FUND BALANCE</u>				
Fund balance:				
Reserved for debt service	-	-	-	-
Unreserved:				
Designated for subsequent year	678,803	667,109	235,482	64,250
Undesignated	<u>148,491</u>	<u>22,044</u>	<u>147,283</u>	<u>4,634</u>
Total fund balance	<u>827,294</u>	<u>689,153</u>	<u>382,765</u>	<u>68,884</u>
Total liabilities and fund balance	<u>\$ 1,145,805</u>	<u>\$ 861,302</u>	<u>\$ 839,721</u>	<u>\$ 1,023,825</u>

The notes to the financial statements are an integral part of this statement.

Nuclear Waste Fund	Lincoln County Water District Water Resources	Lincoln County Land Act Special Use	Lincoln County Water District Commitment	Other Governmental Funds	Totals
\$ 1,791,370	\$ 2,471,038	\$ 3,455,616	\$ 4,909,643	\$ 8,678,141	\$ 23,441,713
3,289	27,357	31,137	9,016	12,824	90,928
-	-	-	-	20,381	52,946
-	-	-	-	53,316	1,604,392
-	-	-	-	1,205	2,029
-	-	-	-	-	142,978
<u>\$ 1,794,659</u>	<u>\$ 2,498,395</u>	<u>\$ 3,486,753</u>	<u>\$ 4,918,659</u>	<u>\$ 8,765,867</u>	<u>\$ 25,334,986</u>
\$ 143,433	\$ -	\$ -	\$ -	\$ 419,420	\$ 1,586,936
8,705	-	-	-	60,401	304,235
172,076	-	-	-	-	172,076
-	-	-	-	12,581	40,816
<u>1,470,445</u>	<u>-</u>	<u>-</u>	<u>4,633,264</u>	<u>231,657</u>	<u>6,950,476</u>
<u>1,794,659</u>	<u>-</u>	<u>-</u>	<u>4,633,264</u>	<u>724,059</u>	<u>9,054,539</u>
-	-	-	-	18	18
-	2,074,815	3,362,179	242,700	6,629,546	13,954,884
-	423,580	124,574	42,695	1,412,244	2,325,545
-	<u>2,498,395</u>	<u>3,486,753</u>	<u>285,395</u>	<u>8,041,808</u>	<u>16,280,447</u>
<u>\$ 1,794,659</u>	<u>\$ 2,498,395</u>	<u>\$ 3,486,753</u>	<u>\$ 4,918,659</u>	<u>\$ 8,765,867</u>	<u>\$ 25,334,986</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
June 30, 2008

Total fund balance - governmental funds **\$ 16,280,447**

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets, net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the Statement of Net Assets 10,632,186

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds. 40,816

Certain liabilities (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statements because they are not due and payable, but they are presented as liabilities in the statement of net assets (939,208)

Total net assets - governmental activities **\$ 26,014,241**

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2008

	Major Funds			
	General Fund	Road Fund	Federal in Lieu Tax Fund	County Grant Fund
Revenues:				
Taxes	\$ 1,594,379	\$ -	\$ -	\$ -
Licenses and permits	11,847	-	-	-
Intergovernmental	1,641,441	1,778,946	425,074	4,632,434
Charges for services	303,004	-	-	-
Fines and forfeitures	358,868	-	-	-
Other	158,427	18,625	25,431	7,357
Total revenues	<u>4,067,966</u>	<u>1,797,571</u>	<u>450,505</u>	<u>4,639,791</u>
Expenditures:				
Current:				
General government	1,444,932	-	264,741	186
Public safety	1,361,258	-	81,504	233,671
Judicial	954,336	-	-	-
Public works	-	1,773,465	42,000	1,608,290
Health and sanitation	42,274	-	-	-
Welfare	-	-	-	62,512
Culture and recreation	-	-	-	2,141,211
Community support	-	-	14,000	-
Intergovernmental	-	-	-	589,287
Capital projects	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>3,802,800</u>	<u>1,773,465</u>	<u>402,245</u>	<u>4,635,157</u>
Excess (deficiency) of revenues over expenditures	<u>265,166</u>	<u>24,106</u>	<u>48,260</u>	<u>4,634</u>
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	(384,910)	(52,197)	(110,094)	-
Capital lease proceeds	-	-	-	-
Total other financing sources (uses)	<u>(384,910)</u>	<u>(52,197)</u>	<u>(110,094)</u>	<u>-</u>
Net change in fund balance	(119,744)	(28,091)	(61,834)	4,634
Fund balance:				
Beginning of year	<u>947,038</u>	<u>717,244</u>	<u>444,599</u>	<u>64,250</u>
End of year	<u>\$ 827,294</u>	<u>\$ 689,153</u>	<u>\$ 382,765</u>	<u>\$ 68,884</u>

The notes to the financial statements are an integral part of this statement.

Nuclear Waste Fund	Lincoln County Water District Water Resources	Lincoln County Land Act Special Use	Lincoln County Water District Commitment	Other Governmental Funds	Totals
\$ -	\$ -	\$ -	\$ -	\$ 700,484	\$ 2,294,863
-	-	-	-	226,835	238,682
1,434,132	-	-	-	656,902	10,568,929
-	-	-	-	1,409,112	1,712,116
-	-	-	-	81,499	440,367
-	478,430	215,574	167,695	1,038,348	2,109,887
<u>1,434,132</u>	<u>478,430</u>	<u>215,574</u>	<u>167,695</u>	<u>4,113,180</u>	<u>17,364,844</u>
1,434,132	-	-	-	2,230,424	5,374,415
-	-	-	-	2,478	1,678,911
-	-	-	-	68,933	1,023,269
-	-	-	-	568,040	3,991,795
-	-	-	-	371,234	413,508
-	-	-	-	449,494	512,006
-	-	-	-	313,387	2,454,598
-	-	-	-	240,170	254,170
-	-	-	-	26,350	615,637
-	-	-	-	405,004	405,004
-	-	-	-	425,582	425,582
-	-	-	-	18,681	18,681
<u>1,434,132</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,119,777</u>	<u>17,167,576</u>
-	478,430	215,574	167,695	(1,006,597)	197,268
-	-	-	-	779,485	779,485
-	(155,990)	-	-	(136,388)	(839,579)
-	-	-	-	627,065	627,065
-	(155,990)	-	-	1,270,162	566,971
-	322,440	215,574	167,695	263,565	764,239
-	2,175,955	3,271,179	117,700	7,778,243	15,516,208
<u>\$ -</u>	<u>\$ 2,498,395</u>	<u>\$ 3,486,753</u>	<u>\$ 285,395</u>	<u>\$ 8,041,808</u>	<u>\$ 16,280,447</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2008

Net Change in Fund Balance - Governmental Funds **\$ 764,239**

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net assets and allocated over the estimated useful lives as annual depreciation expenses in the Statement of Activities. 4,720,152

Property taxes that are collected in the time to pay obligations of the current period are reported as revenue in the fund statements. However, amounts that related to prior periods that first become available in the current period should not be reported as revenue in the Statement of Activities. 19,964

The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and other similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (201,483)

Generally, expenditures recognized in fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the Statement of Activities when incurred. 46,700

Change in net assets of governmental activities **\$ 5,349,572**

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Taxes:				
Property taxes	\$ 1,544,575	\$ 1,544,575	\$ 1,594,379	\$ 49,804
Licenses and permits:				
Liquor licenses	5,500	5,500	5,400	(100)
Gaming licenses	5,600	5,600	5,985	385
Marriage licenses	700	700	462	(238)
Total licenses and permits	<u>11,800</u>	<u>11,800</u>	<u>11,847</u>	<u>47</u>
Intergovernmental:				
Gaming tax	160,000	160,000	153,686	(6,314)
Private car line tax	4,000	4,000	4,003	3
Consolidated tax	1,523,021	1,523,021	1,478,049	(44,972)
Fish and wildlife	-	-	2,207	2,207
Grants	33,591	33,591	3,496	(30,095)
Total intergovernmental	<u>1,720,612</u>	<u>1,720,612</u>	<u>1,641,441</u>	<u>(79,171)</u>
Charges for services:				
Clerk fees	16,000	16,000	9,327	(6,673)
Recorder fees	46,000	46,000	69,112	23,112
Assessor commissions	-	-	35,057	35,057
Sheriff fees	90,000	90,000	92,003	2,003
Receiver commissions	4,500	4,500	12,513	8,013
Tax penalties and costs	27,000	27,000	25,547	(1,453)
Caliente police contract	55,000	55,000	55,616	616
District attorney fees	15,000	15,000	3,829	(11,171)
Total charges for services	<u>253,500</u>	<u>253,500</u>	<u>303,004</u>	<u>49,504</u>
Fines and forfeitures:				
Fines and forfeitures	<u>400,000</u>	<u>400,000</u>	<u>358,868</u>	<u>(41,132)</u>
Other:				
Interest	26,000	26,000	74,954	48,954
Rent, sales, refunds	40,000	40,000	38,348	(1,652)
Solid waste	25,000	25,000	5,951	(19,049)
Donations	-	-	36,000	36,000
Miscellaneous	30,000	30,000	3,174	(26,826)
Total other	<u>121,000</u>	<u>121,000</u>	<u>158,427</u>	<u>37,427</u>
Total revenues	<u>\$ 4,051,487</u>	<u>\$ 4,051,487</u>	<u>\$ 4,067,966</u>	<u>\$ 16,479</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (CONTINUED)
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
General government:				
Administration:				
County commissioners:				
Salaries and wages	\$ 100,284	\$ 105,284	\$ 103,980	\$ 1,304
Employee benefits	52,371	52,371	49,103	3,268
Services and supplies	<u>32,800</u>	<u>42,800</u>	<u>37,670</u>	<u>5,130</u>
Total county commissioners	<u>185,455</u>	<u>200,455</u>	<u>190,753</u>	<u>9,702</u>
Executive officer:				
Salaries and wages	79,053	79,053	84,289	(5,236)
Employee benefits	13,708	23,708	27,934	(4,226)
Services and supplies	<u>22,000</u>	<u>22,000</u>	<u>11,582</u>	<u>10,418</u>
Total executive officer	<u>114,761</u>	<u>124,761</u>	<u>123,805</u>	<u>956</u>
Clerk:				
Salaries and wages	103,999	103,999	92,031	11,968
Employee benefits	39,800	39,800	38,978	822
Services and supplies	14,900	4,900	6,754	(1,854)
Capital outlay	<u>-</u>	<u>-</u>	<u>36,000</u>	<u>(36,000)</u>
Total clerk	<u>158,699</u>	<u>148,699</u>	<u>173,763</u>	<u>(25,064)</u>
Treasurer:				
Salaries and wages	98,769	102,769	102,731	38
Employee benefits	39,905	41,905	41,399	506
Services and supplies	<u>10,600</u>	<u>10,600</u>	<u>9,649</u>	<u>951</u>
Total treasurer	<u>149,274</u>	<u>155,274</u>	<u>153,779</u>	<u>1,495</u>
Auditor and recorder:				
Salaries and wages	101,314	101,314	100,121	1,193
Employee benefits	37,827	37,827	36,823	1,004
Services and supplies	<u>16,580</u>	<u>16,580</u>	<u>15,715</u>	<u>865</u>
Total auditor and recorder	<u>155,721</u>	<u>155,721</u>	<u>152,659</u>	<u>3,062</u>
Assessor:				
Salaries and wages	134,416	140,416	140,387	29
Employee benefits	57,462	62,962	62,568	394
Services and supplies	<u>14,800</u>	<u>14,800</u>	<u>12,968</u>	<u>1,832</u>
Total assessor	<u>206,678</u>	<u>218,178</u>	<u>215,923</u>	<u>2,255</u>
County surveyor:				
Services and supplies	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Microfilm:				
Services and supplies	<u>55,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (CONTINUED)
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
General government (Continued):				
Grant Administrator:				
Salaries and wages	\$ 49,846	\$ 49,846	\$ 45,292	\$ 4,554
Employee benefits	21,303	21,303	15,677	5,626
Services and supplies	12,400	12,400	8,322	4,078
Capital outlay	-	-	1,713	(1,713)
Total grant administrator	<u>83,549</u>	<u>83,549</u>	<u>71,004</u>	<u>12,545</u>
Social Services:				
Salaries and wages	36,050	36,050	34,447	1,603
Employee benefits	14,500	17,500	15,809	1,691
Total social services	<u>50,550</u>	<u>53,550</u>	<u>50,256</u>	<u>3,294</u>
Buildings and grounds:				
Pioche:				
Salaries and wages	-	-	495	(495)
Employee benefits	-	-	48	(48)
Services and supplies	130,000	136,000	132,079	3,921
Total Pioche	<u>130,000</u>	<u>136,000</u>	<u>132,622</u>	<u>3,378</u>
Alamo:				
Salaries and wages	5,333	6,333	5,570	763
Employee benefits	500	1,500	622	878
Services and supplies	18,000	18,000	14,572	3,428
Capital outlay	-	-	3,350	(3,350)
Total Alamo	<u>23,833</u>	<u>25,833</u>	<u>24,114</u>	<u>1,719</u>
Total buildings and grounds	<u>153,833</u>	<u>161,833</u>	<u>156,736</u>	<u>5,097</u>
Other general expenses:				
Employee benefits	60,000	60,000	52,534	7,466
Office supplies	2,500	2,500	1,149	1,351
County code update	40,000	40,000	2,125	37,875
Legal advertising	16,680	16,680	8,805	7,875
Printing	4,000	4,000	4,579	(579)
Conservation District	-	-	2,592	(2,592)
Telephone	500	500	324	176
Professional fees	50,000	50,000	44,024	5,976
Budget preparation	15,000	15,000	12,799	2,201
Unemployment claims	5,000	5,000	300	4,700
Miscellaneous	188,000	131,591	26,214	105,377
Postage	1,000	1,000	809	191
Total other general expenses	<u>382,680</u>	<u>326,271</u>	<u>156,254</u>	<u>170,017</u>
Total general government	<u>1,700,200</u>	<u>1,628,291</u>	<u>1,444,932</u>	<u>183,359</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (CONTINUED)
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Public safety:				
Sheriff:				
Salaries and wages	\$ 704,766	\$ 704,766	\$ 698,924	\$ 5,842
Employee benefits	347,133	367,133	369,494	(2,361)
Services and supplies	156,400	156,400	153,243	3,157
Capital outlay	13,300	13,300	5,433	7,867
Total sheriff	<u>1,221,599</u>	<u>1,241,599</u>	<u>1,227,094</u>	<u>14,505</u>
Emergency management:				
Salaries and wages	19,010	21,010	22,016	(1,006)
Employee benefits	12,221	12,221	11,630	591
Services and supplies	1,400	1,400	105	1,295
Total emergency management	<u>32,631</u>	<u>34,631</u>	<u>33,751</u>	<u>880</u>
Caliente contract:				
Salaries and wages	62,519	62,519	65,250	(2,731)
Employee benefits	30,957	30,957	33,543	(2,586)
Services and supplies	5,100	5,100	1,620	3,480
Total Caliente contract	<u>98,576</u>	<u>98,576</u>	<u>100,413</u>	<u>(1,837)</u>
Total public safety	<u>1,352,806</u>	<u>1,374,806</u>	<u>1,361,258</u>	<u>13,548</u>
Judicial:				
District court:				
Salaries and wages	-	-	62,252	(62,252)
Employee benefits	-	-	59	(59)
Services and supplies	199,300	295,300	203,401	91,899
Total district court	<u>199,300</u>	<u>295,300</u>	<u>265,712</u>	<u>29,588</u>
District attorney:				
Salaries and wages	177,237	177,237	182,409	(5,172)
Employee benefits	64,267	64,267	60,809	3,458
Services and supplies	24,500	26,000	24,563	1,437
Total district attorney	<u>266,004</u>	<u>267,504</u>	<u>267,781</u>	<u>(277)</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (CONTINUED)
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Judicial (Continued):				
Law Library	\$ 15,000	\$ 15,000	\$ 15,384	\$ (384)
Public Guardian	2,500	2,500	-	2,500
Public Administrator	2,500	2,500	4,291	(1,791)
Justice court:				
Juvenile officers:				
Salaries and wages	43,260	52,260	49,351	2,909
Employee benefits	27,557	27,557	23,828	3,729
Services and supplies	19,475	19,475	14,911	4,564
Total juvenile officers	90,292	99,292	88,090	11,202
Alamo:				
Salaries and wages	117,118	118,118	117,207	911
Employee benefits	46,882	48,882	48,454	428
Services and supplies	5,000	5,000	-	5,000
Total Alamo	169,000	172,000	165,661	6,339
Meadow Valley:				
Salaries and wages	80,124	84,124	84,034	90
Employee benefits	37,143	39,143	38,974	169
Services and supplies	18,100	18,100	16,241	1,859
Total Meadow Valley	135,367	141,367	139,249	2,118
URESAs:				
Salaries and wages	3,571	6,571	6,412	159
Employee benefits	1,575	1,575	1,541	34
Services and supplies	500	500	215	285
Total URESAs	5,646	8,646	8,168	478
 Total judicial	 885,609	 1,004,109	 954,336	 49,773
Health and sanitation:				
State nurse	50,592	50,592	42,274	8,318
 Total expenditures	 \$ 3,989,207	 \$ 4,057,798	 \$ 3,802,800	 \$ 254,998

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (CONTINUED)
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Excess (deficiency) of revenues over expenditures	\$ 62,280	\$ (6,311)	\$ 265,166	\$ 271,477
Other financing sources (uses):				
Operating transfers out	<u>(288,460)</u>	<u>(384,910)</u>	<u>(384,910)</u>	<u>-</u>
Net change in fund balance	(226,180)	(391,221)	(119,744)	271,477
Fund balance:				
Beginning of year	<u>781,997</u>	<u>947,038</u>	<u>947,038</u>	<u>-</u>
End of year	<u>\$ 555,817</u>	<u>\$ 555,817</u>	<u>\$ 827,294</u>	<u>\$ 271,477</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - ROAD FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Intergovernmental:				
Gasoline tax \$2.35	\$ 928,287	\$ 928,287	\$ 928,287	\$ -
Gasoline tax \$1.25	539,604	539,604	539,604	-
Gasoline tax \$1.75	45,722	45,722	44,306	(1,416)
Optional \$0.01 tax	21,240	21,240	20,597	(643)
Grant	-	245,450	245,450	-
National forest	-	-	702	702
Total intergovernmental	<u>1,534,853</u>	<u>1,780,303</u>	<u>1,778,946</u>	<u>(1,357)</u>
Other:				
Interest	<u>15,000</u>	<u>15,000</u>	<u>18,625</u>	<u>3,625</u>
Total revenues	<u>1,549,853</u>	<u>1,795,303</u>	<u>1,797,571</u>	<u>2,268</u>
Expenditures:				
Public works:				
Highways and streets:				
Salaries and wages	729,314	729,314	758,308	(28,994)
Employee benefits	283,000	283,000	282,215	785
Services and supplies	631,187	876,637	519,960	356,677
Capital outlay	<u>150,000</u>	<u>150,000</u>	<u>212,982</u>	<u>(62,982)</u>
Total expenditures	<u>1,793,501</u>	<u>2,038,951</u>	<u>1,773,465</u>	<u>265,486</u>
Excess (deficiency) of revenues over expenditures	(243,648)	(243,648)	24,106	267,754
Other financing sources (uses):				
Operating transfers out	<u>(375,000)</u>	<u>(427,197)</u>	<u>(52,197)</u>	<u>375,000</u>
Net change in fund balance	(618,648)	(670,845)	(28,091)	642,754
Fund balance:				
Beginning of year	<u>618,648</u>	<u>670,845</u>	<u>717,244</u>	<u>46,399</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 689,153</u>	<u>\$ 689,153</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - FEDERAL IN LIEU TAX FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Intergovernmental:				
Federal in lieu tax	\$ 390,000	\$ 390,000	\$ 425,074	\$ 35,074
Other:				
Interest	<u>32,000</u>	<u>32,000</u>	<u>25,431</u>	<u>(6,569)</u>
Total revenues	<u>422,000</u>	<u>422,000</u>	<u>450,505</u>	<u>28,505</u>
Expenditures:				
General government				
Information technology	40,000	40,000	50,581	(10,581)
Grant match account	27,522	27,522	-	27,522
IT override	306,640	306,640	164,878	141,762
Capital outlay	<u>20,940</u>	<u>20,940</u>	<u>49,282</u>	<u>(28,342)</u>
Total general government	<u>395,102</u>	<u>395,102</u>	<u>264,741</u>	<u>130,361</u>
Public works				
Grant match account	<u>42,000</u>	<u>42,000</u>	<u>42,000</u>	<u>-</u>
Community support				
	<u>15,000</u>	<u>15,000</u>	<u>14,000</u>	<u>1,000</u>
Public safety				
Services and supplies	40,000	40,000	22,583	17,417
Grant match account	39,861	39,861	39,861	-
Capital outlay	<u>19,060</u>	<u>19,060</u>	<u>19,060</u>	<u>-</u>
Total public safety	<u>98,921</u>	<u>98,921</u>	<u>81,504</u>	<u>17,417</u>
Total expenditures	<u>551,023</u>	<u>551,023</u>	<u>402,245</u>	<u>148,778</u>
Excess (deficiency) of revenues over expenditures	<u>(129,023)</u>	<u>(129,023)</u>	<u>48,260</u>	<u>177,283</u>
Other financing sources (uses):				
Operating transfers out:				
Agriculture extension	(20,000)	(20,000)	(20,000)	-
Solid waste	(30,000)	(30,000)	(30,000)	-
Detention center	<u>(60,094)</u>	<u>(60,094)</u>	<u>(60,094)</u>	<u>-</u>
Total other financing sources (uses)	<u>(110,094)</u>	<u>(110,094)</u>	<u>(110,094)</u>	<u>-</u>
Net change in fund balance	(239,117)	(239,117)	(61,834)	177,283
Fund balance:				
Beginning of year	<u>240,346</u>	<u>240,346</u>	<u>444,599</u>	<u>204,253</u>
End of year	<u>\$ 1,229</u>	<u>\$ 1,229</u>	<u>\$ 382,765</u>	<u>\$ 381,536</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - COUNTY GRANT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Intergovernmental:				
Grants	\$ -	\$ 4,842,518	\$ 4,632,434	\$ (210,084)
Other:				
Donations	-	-	2,723	2,723
Interest	-	-	4,634	4,634
Total other revenues	-	-	7,357	7,357
 Total revenues	 -	 4,842,518	 4,639,791	 (202,727)
Expenditures:				
General government	-	53,174	186	52,988
Public safety	-	257,064	233,671	23,393
Public works	-	1,671,225	1,608,290	62,935
Welfare	-	94,568	62,512	32,056
Culture and recreation	-	2,766,487	2,141,211	625,276
Intergovernmental	-	-	589,287	(589,287)
Total expenditures	-	4,842,518	4,635,157	207,361
 Excess (deficiency) of revenues over expenditures	 -	 -	 4,634	 4,634
Fund balance:				
Beginning of year	6,733	6,733	64,250	57,517
 End of year	 \$ 6,733	 \$ 6,733	 \$ 68,884	 \$ 62,151

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - NUCLEAR WASTE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Intergovernmental:				
Grants	\$ -	\$ 1,434,132	\$ 1,434,132	\$ -
Expenditures:				
Current:				
General government:				
Salaries and wages	-	72,210	72,210	-
Employee benefits	-	21,757	21,757	-
Services and supplies	-	1,334,498	1,334,498	-
Capital outlay	-	5,667	5,667	-
Total expenditures	-	1,434,132	1,434,132	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY WATER DISTRICT
WATER RESOURCES SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Other:				
Other - water sales	\$ -	\$ -	\$ 331,953	\$ 331,953
Interest	54,850	54,850	133,269	78,419
Unrealized gain (loss)	<u>-</u>	<u>-</u>	<u>13,208</u>	<u>13,208</u>
Total revenues	54,850	54,850	478,430	423,580
Expenditures:				
General Government				
Services and supplies	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	54,850	54,850	478,430	423,580
Other financing sources (uses):				
Operating transfers out:				
Lincoln Co. Water Dist. General Operating	<u>(155,990)</u>	<u>(155,990)</u>	<u>(155,990)</u>	<u>-</u>
Net change in fund balance	(101,140)	(101,140)	322,440	423,580
Fund balance:				
Beginning of year	<u>1,828,304</u>	<u>1,828,304</u>	<u>2,175,955</u>	<u>347,651</u>
End of year	<u>\$ 1,727,164</u>	<u>\$ 1,727,164</u>	<u>\$ 2,498,395</u>	<u>\$ 771,231</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY LAND ACT - SPECIAL USE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Other:				
Interest	\$ 91,000	\$ 91,000	\$ 186,285	\$ 95,285
Unrealized gain (loss)	-	-	29,289	29,289
Total revenues	91,000	91,000	215,574	124,574
Expenditures:				
General Government				
Services and supplies	-	-	-	-
Excess (deficiency) of revenues over expenditures	91,000	91,000	215,574	124,574
Fund balance:				
Beginning of year	3,214,770	3,214,770	3,271,179	56,409
End of year	\$ 3,305,770	\$ 3,305,770	\$ 3,486,753	\$ 180,983

The notes to the financial statements are an integral part of this statement.

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY WATER DISTRICT COMMITMENT
SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Other:				
Interest	\$ -	\$ -	\$ 167,695	\$ 167,695
Expenditures:				
General Government				
Services and supplies	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	167,695	167,695
Fund balance:				
Beginning of year	-	-	117,700	117,700
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 285,395</u>	<u>\$ 285,395</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2008

	Major Fund	Nonmajor	Total
	Detention Center	Enterprise Funds	Enterprise Funds
<u>ASSETS</u>			
Current assets:			
Pooled cash and investments	\$ -	\$ 387,267	\$ 387,267
Accounts receivable	312,774	79,639	392,413
Interest receivable	-	942	942
Inventory	-	5,330	5,330
Total current assets	<u>312,774</u>	<u>473,178</u>	<u>785,952</u>
Restricted assets:			
Cash	-	265,695	265,695
Capital assets:			
Land	-	14,000	14,000
Property, plant and equipment (net of depreciation)	802,482	794,814	1,597,296
Total fixed assets	<u>802,482</u>	<u>808,814</u>	<u>1,611,296</u>
Total assets	<u>1,115,256</u>	<u>1,547,687</u>	<u>2,662,943</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	31,080	170,540	201,620
Accrued payroll and benefits	94,316	16,545	110,861
Due to other funds	142,978	-	142,978
Customer deposits	-	1,250	1,250
Accrued compensated absences	97,704	8,782	106,486
Accrued interest payable	4,321	-	4,321
Current portion of bonds payable	50,700	-	50,700
Total current liabilities	421,099	197,117	618,216
Current liabilities payable from restricted assets:			
Revenue bond	-	13,908	13,908
Non-current liabilities:			
Revenue bond	222,900	378,552	601,452
Total liabilities	<u>643,999</u>	<u>589,577</u>	<u>1,233,576</u>
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	528,882	593,286	1,122,168
Reserved for revenue bond debt service	-	71,721	71,721
Unreserved	(57,625)	293,103	235,478
Total net assets	<u>\$ 471,257</u>	<u>\$ 958,110</u>	<u>\$ 1,429,367</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS
PROPRIETARY FUNDS
For the Year Ended June 30, 2008

	Major Fund	Nonmajor	Total
	Detention Center	Enterprise Funds	Enterprise Funds
Operating revenues:			
Charges for services	\$ 1,858,850	\$ 1,012,551	\$ 2,871,401
Operating expenses:			
Salaries and wages	916,985	209,821	1,126,806
Employee benefits	493,639	75,234	568,873
Services and supplies	370,710	706,035	1,076,745
Depreciation	25,864	53,500	79,364
Total operating expenses	<u>1,807,198</u>	<u>1,044,590</u>	<u>2,851,788</u>
Operating income	<u>51,652</u>	<u>(32,039)</u>	<u>19,613</u>
Non-operating revenues (expenses):			
Interest income	-	20,595	20,595
Connection fees	-	7,000	7,000
Custom fees	-	152,297	152,297
Rent	-	26	26
Grant	58,357	33,904	92,261
Operating transfers in	60,094	-	60,094
Interest expense	<u>(10,524)</u>	<u>(14,044)</u>	<u>(24,568)</u>
Total non-operating revenues (expenses)	<u>107,927</u>	<u>199,778</u>	<u>307,705</u>
Changes in net assets	159,579	167,739	327,318
Net Assets:			
Beginning of year	<u>311,678</u>	<u>790,371</u>	<u>1,102,049</u>
End of year	<u>\$ 471,257</u>	<u>\$ 958,110</u>	<u>1,429,367</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2008

	Major Fund	Nonmajor	Total
	Detention Center	Enterprise Funds	Enterprise Funds
Cash flows from operating activities:			
Cash received from customers	\$ 1,679,986	\$ 987,756	\$ 2,667,742
Cash paid for services and supplies	(360,905)	(724,587)	(1,085,492)
Cash paid for salaries and benefits	(1,379,385)	(291,816)	(1,671,201)
Net cash provided by operating activities	<u>(60,304)</u>	<u>(28,647)</u>	<u>(88,951)</u>
Cash flows from noncapital financing activities:			
Due to other funds	79,845	-	79,845
Operating transfers in	60,094	-	60,094
Net cash provided (used) by noncapital financing activities	<u>139,939</u>	<u>-</u>	<u>139,939</u>
Cash flows from capital and related financing activities:			
Purchases of capital assets	(20,487)	(103,901)	(124,388)
Connection fees	-	7,000	7,000
Custom fees	-	152,297	152,297
Debt retirement	(48,800)	(12,288)	(61,088)
Interest paid	(11,294)	(14,044)	(25,338)
Capital grants	-	33,904	33,904
Bond proceeds	-	210,000	210,000
Net cash (used) by capital and related financing activities	<u>(80,581)</u>	<u>272,968</u>	<u>192,387</u>
Cash flows from investing activities:			
Rents	-	26	26
Interest income	-	21,349	21,349
Net cash provided by investing activities	<u>-</u>	<u>21,375</u>	<u>21,375</u>
Net increase in cash and cash equivalents	(946)	265,696	264,750
Cash:			
Beginning of year	<u>946</u>	<u>387,266</u>	<u>388,212</u>
End of year	<u>\$ -</u>	<u>\$ 652,962</u>	<u>\$ 652,962</u>

The notes to the financial statements are an integral part of this statement.

**LINCOLN COUNTY, NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2008**

	Major Fund Detention Center	Nonmajor Enterprise Funds	Total Enterprise Funds
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 51,652	\$ (32,039)	\$ 19,613
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation expense	25,864	53,500	79,364
(Increase) decrease in accounts receivable	(178,864)	(24,545)	(203,409)
(Increase) decrease in inventory	-	(683)	(683)
Increase (decrease) in accounts payable	9,805	(17,869)	(8,064)
Increase (decrease) in accrued payroll and benefits	8,450	(1,756)	6,694
Increase (decrease) in compensated absences	22,789	(5,005)	17,784
Increase (decrease) in customer deposits	-	(250)	(250)
Total adjustments	<u>(111,956)</u>	<u>3,392</u>	<u>(108,564)</u>
Net cash provided by operating activities	<u>\$ (60,304)</u>	<u>\$ (28,647)</u>	<u>\$ (88,951)</u>

The notes to the financial statements are an integral part of this statement.

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
FIDUCIARY FUNDS
STATEMENT OF NET ASSETS
June 30, 2008

Agency

ASSETS

Pooled cash and investments	\$ 850,748
Interest receivable	966
Taxes receivable	54,350
Due from other governments	<u>26,123</u>
Total assets	<u>\$ 932,187</u>

LIABILITIES

Deferred taxes	\$ 46,599
Amount held for others	<u>885,588</u>
Total liabilities	<u>\$ 932,187</u>

The notes to the financial statements are an integral part of this statement.

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. Although the County has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the County has chosen not to do so. The more significant accounting policies established in GAAP and used by the County are discussed below.

1. Reporting Entity

Lincoln County, Nevada, is a municipality governed by an elected five member board. As required by generally accepted accounting principles, these financial statements present Lincoln County, Nevada (the primary government), and its component units. Blended component units, although legally separate entities, are, in substance, part of the government's operations.

2. Blended Component Unit

The Lincoln County Water District serves all the citizens of the government and is governed by a board comprised of the government's elected council. The District activity is reported as five special revenue funds and one capital projects fund.

3. Basic Financial Statements

The County's basic financial statements consist of government-wide statements and the fund financial statements. The government-wide statements include a Statement of Net Assets and a Statement of Activities, and the fund financial statements include financial information for the three fund types: governmental, proprietary and fiduciary. Reconciliations between the fund statements, the Statement of Net Assets, and the Statement of Activities are also included along with Statements of Revenues, Expenditures and Changes in Fund Balances for the County's General Fund and its other major funds.

4. Government-wide Financial Statements

The government-wide financial statements are made up of the Statement of Net Assets and the Statement of Activities. These statements include the aggregated financial information of the County as a whole, except for fiduciary activity. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. For the most part, the effect of interfund activity has been removed from these statements.

The Statement of Net Assets presents the consolidated financial position of the County at year-end, in separate columns, for both governmental and business-type activities.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or program are offset by program revenues. Direct expenses are those that are specifically associated with a program or service and are, therefore, clearly identifiable to a particular function. Program revenues include operating grants and contributions and investment earnings legally restricted to support a specific program. Taxes and other revenues properly not included among program revenues are reported instead as general revenues. This statement provides a net cost or net revenue of specific programs and functions within the County. Those functions with a net cost are generally dependent on general-purpose tax revenues, such as property tax, to remain operational.

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Fund Financial Statements

The financial accounts of the County are organized on the basis of funds each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts comprised of assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The presentation emphasis in the fund financial statements is on major funds for governmental funds. Major individual governmental funds are required to be reported in separate columns on the fund financial statements. Major funds are determined based on minimum criteria set forth in GASB Statement Number 34. The County may also display other funds as major funds if it believes the presentation will provide useful information to the users of the financial statements.

6. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Gross receipts and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are then recognized as revenue. The government considers revenues to be "available" if they are collected within 60 days of the end of the current fiscal period. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and the payment seems certain. In general, expenditures are recorded when liabilities are incurred. The exception to this rule is that principal and interest on debt service, as well as liabilities related to compensated absences and claims and judgments, are recorded when payment is due.

The major revenue sources of the County include consolidated taxes, fuel taxes, intergovernmental revenue from Bureau of Land Management, water rights sales within Lincoln County, and property taxes.

The County reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all resources and cost of operations traditionally associated with governments, which are not required to be accounted for in other funds.

Road Fund - The Road Fund is used to account for gas tax revenues allocated for the construction, repair and maintenance of County roads.

Federal in Lieu Tax Fund - The Federal in Lieu Tax Fund is used to account for taxes received in lieu of property taxes from the Federal Government for property owned by the Federal Government located in the County.

County Grant Fund - The County Grant Fund is used to account for monies received to be spent on a specified purpose.

Nuclear Waste Fund - The Nuclear Waste Fund is used to account for grant monies received.

Lincoln County Water District Resources Fund - The Lincoln County Water District Water Resources Fund is used to account for general activities of the District, a blended component unit of the government.

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Lincoln County Land Act Special Use Fund - The Lincoln County Land Act Special Use Fund is used to account for land sale monies to be spent per ordinances.

Lincoln County Water District Commitment Fund - The Lincoln County Water District Commitment Fund is used to account for water sales which have occurred pending the District meeting certain requirements, a blended component unit of the government.

Additionally, the County reports the following fund types:

Enterprise Fund -

Detention Center Fund- The Detention Center fund is used to account for revenues and expenses of the Lincoln County Detention Center. The Detention Center fund is reported as a major fund.

Pioche Public Water Utility Fund - The Pioche Public Utility Fund accounts for delivery of water services to Pioche Town.

Pioche Public Sewer Utility Fund - The Pioche Public Utility Fund accounts for delivery of sewer services to Pioche Town.

Pioche Public Electricity Utility Fund - The Pioche Public Utility Fund accounts for delivery of electricity services to Pioche Town.

Building Fund- The Building Department fund is used to account for revenues and expenses of building inspection services provided for the residents of the County.

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Pioche Public Utility are customer charges, Building fund are charges for services for building inspections and permits, and the Detention Center is contract revenue from Clark County Detention Center. Expenses are those required to provide the service. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The county also reports the following Fiduciary Fund type:

Agency Fund - The Agency Fund is used to account for assets held by the County in an agency capacity for others and cannot be used to support the government's own programs.

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Assets, Liabilities, and Equity

a. Pooled Cash and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short term investments with original maturities of three months or less from the date of acquisition.

Cash includes cash deposited in interest-bearing accounts at banks and cash in the custody of fiscal agents of the County.

Investments are stated at fair value on the balance sheet. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. Changes in the fair value of County investments are part of investment income which is included in revenue from local sources on the Statement of Activities and the Statement of Revenues, Expenditures, and Changes in Fund Balances of governmental funds. (See Note D1)

Nevada Revised Statutes authorize the County to invest in:

1. Obligations of the U.S. Treasury and U.S. Agencies in which the maturity dates do not exceed more than 10 years from the date of purchase.
2. Negotiable certificates of deposit issued by commercial banks or insured savings and loan associations (those over \$100,000 must be fully collateralized).
3. Negotiable notes or short-term negotiable bonds issued by local governments within Nevada.
4. Eligible bankers' acceptances that do not exceed 270 days maturity and do not exceed 20 percent of the portfolio.
5. Commercial paper with a rating of A-1 or P-1 that does not exceed 240 days maturity and does not exceed 20 percent of the portfolio.
6. The State of Nevada's Local Government Investment Pool.
7. Repurchase agreements that are collateralized at 102 percent of the repurchase price and do not exceed 90 days maturity. Securities used for collateral must meet the criteria listed above.
8. Money market mutual funds which are rated as "AAA" or its equivalent and invest only in securities issued by the Federal Government, U.S. Agencies, or repurchase agreements fully collateralized by such securities.

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Assets, Liabilities, and Equity (Continued)

b. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or advances to/from other funds (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds".

Advances between funds are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

Taxes on real property are levied on July 1st of each year and are due on the third Monday in July. They can be paid in quarterly installments in August, October, January and March. In the event of nonpayment, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties, and costs, together with interest at a rate of 10 percent per year from the date the taxes were due until paid. If delinquent taxes are not paid within the two year redemption period, the County Treasurer obtains a deed to the property free of all encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien.

Article X, Section 2 of the Constitution of the State of Nevada limits the total taxes levied by all overlapping governmental units within the boundaries of any County (i.e., the County, the County School District, the State and any other City, Town, or Special District) to an amount not to exceed \$5 per \$100 of assessed valuation of the property being taxed.

The Nevada Legislature enacted provisions whereby the combined overlapping tax rate was limited to \$3.64 per \$100 of assessed valuation (See Note D2).

c. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

d. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$500 and an estimated useful life in excess of one year. If purchased or constructed, capital assets are recorded at historical cost or estimated historical cost and updated for additions and retirements during the year. Donated capital assets are valued at their estimated value as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

**LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008**

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Assets, Liabilities, and Equity (Continued)

d. Capital Assets (Continued)

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

<u>Capital Assets</u>	<u>Years</u>
Buildings and Improvements	20-50
Vehicles	10
Equipment	5-20
Infrastructure	25-50

GASB No. 34 requires the County to report and depreciate new infrastructure assets. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The retroactive reporting of infrastructure is subject to an extended implementation period and is first effective for fiscal years ending in 2007. The County is required to capitalize and report its major general infrastructure assets acquired in fiscal years ending after June 30, 1980. In addition, infrastructure assets acquired before June 30, 1980 that received significant reconstruction must be capitalized. Lincoln County has no infrastructure assets that were acquired or reconstructed that must be capitalized

e. Compensated Absences

Vested or accumulated vacation and sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide financial statements. No expenditure is reported for these amounts in the fund financial statements. (See Note D7) Vacation leave and sick leave included in accrued liabilities and recorded as expenditures in governmental fund types is the amount normally liquidated from "available spendable resources".

In proprietary funds, compensated absences are recorded when the liabilities are incurred. In governmental funds, the current portion is recorded as a payroll expenditure. The estimated long-term liability for compensated absences is accounted for in the government-wide financial statements.

f. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. Deferred losses related to the refundings of debt are reported as a deferred charge component of bonds payable and are amortized over the term of the related debt.

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

g. Fund Equity

In the fund financial statements, reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Assets, Liabilities, and Equity (Continued)

h. Net Assets

In the government-wide statements, net assets on the Statement of Net Assets includes the following:

(i) Invested in Capital Assets, net of Related Debt

This is the component of net assets that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.

(ii) Restricted Assets

This is the component of net assets that reports the constraints placed on the use of assets by either external parties and/or enabling legislation. Designations of fund balance represent tentative management plans that are subject to change.

(iii) Unrestricted

This is the component of net assets that is the difference between the assets and liabilities not reported in Invested in Capital Assets, Net of Related Debt and Restricted Assets.

i. Comparative Data/Reclassifications

Comparative total data for the prior year has been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the County'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.

j. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

B. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of certain differences between the governmental funds Balance Sheet and the government-wide Statement of Net Assets

The governmental funds Balance Sheet includes a reconciliation between fund balances - total governmental funds and net assets - governmental activities as reported in the government-wide Statement of Net Assets. One element of the reconciliation explains that "certain liabilities (such as bonds payable and capital lease payable) are not reported in this fund financial statement because they are not due and payable." The details of this difference is as follows:

Interest payable	\$ 10,469
Capital lease payable	88,128
Notes payable	551,575
Compensated absences	<u>289,036</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net assets - governmental activities	<u>\$ 939,208</u>

2. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities

The governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between net changes in fund balances - total governmental funds and changes in net assets of governmental activities as reported in the government-wide Statement of Activities. One element of that reconciliation explains that "Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Assets and allocated over their estimated useful lives as annual depreciation expense in the Statement of Activities. The details of this difference is as follows:

Capital outlay	\$ 5,560,040
Disposal of fixed assets	(74,714)
Depreciation expense	<u>(765,174)</u>
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	<u>\$ 4,720,152</u>

Another element of that reconciliation states that "the issuance of long-term debt (i.e., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities." The details of this difference are as follows:

Debt issued or incurred:	
Capital leases	\$ (627,065)
General obligation debt principal payments	<u>425,582</u>
	<u>\$ (201,483)</u>

Another element of that reconciliation states that "Generally expenditures recognized in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the Statement of Activities when incurred." The details of this difference are as follows:

Accrued interest	\$ 1,478
Compensated absences	<u>45,222</u>
Net adjustment to increase net change in fund balances - governmental funds to arrive at change in net assets of governmental activities	<u>\$ 46,700</u>

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

C. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

1. Budgetary Information

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

The County uses the following procedures to establish, modify, and control the budgetary data presented in the financial statements:

- a. Prior to April 15, the County submits to the Nevada State Department of Taxation the tentative budget for the next fiscal year commencing on July 1. The budget, as submitted, contains the proposed expenditures and means of financing them.
- b. The Nevada State Department of Taxation notifies the County of its acceptance of the budget.
- c. Public hearings are conducted on the third Monday in May.
- d. After all changes have been noted and hearings closed, the County Commissioners adopt the budget on or before June 1.
- e. Whenever such an action does not increase the total appropriation for any fiscal year and is not in conflict with other statutory provisions, the financial officer may transfer appropriations within any function or program or between functions or programs within a fund, if:
 1. The governing body is advised of the action at the next regular meeting; and;
 2. The action is recorded in the official minutes of the meeting.
- f. Increases to a fund's budget (augmentation) other than by transfer are accomplished through formal Commission action. The following funds were augmented during the year: General, Road, County Grant, Nuclear Waste, Resource Development, Senior Nutrition, China Springs, Administrative Fees, SB 371, Solid Waste Management, Thompson Opera House, Public Improvement, Tri County Weed Control, Lincoln County Land Act - Planning and Development, Lincoln County Land Act - Education, Lincoln County Water District General, Planning Department, NV Economic Development, Road Equipment Capital Projects, Public Safety Equipment Capital Projects, and Pioche Public Utility - Sewer.
- g. Statutory regulations require budget control to be exercised at the function level within the General Fund or at the fund level for all other funds.
- h. Fund appropriations lapse at year end. Encumbrances are re-appropriated in the ensuing fiscal year.

2. Excess of expenditures over appropriations

For the year ended June 30, 2008 expenditures exceeded appropriations for the following:

Alamo Town Special Revenue Fund	\$ 3,458
Pioche Town Special Revenue Fund	\$ 2,273
Senior Nutrition Special Revenue Fund	\$ 3,172
Court Facility Fees Special Revenue Fund	\$ 6,818
Public Improvement Special Revenue Fund	\$ 172,882
Lincoln County Land Act Capital Projects Fund	\$ 58,357

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2008

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

1. Pooled Cash and Investments

At year end, the County's carrying amount of deposits was \$1,191,726 and the bank balance was \$1,322,968. Of the bank balance, \$200,000 was covered by federal depository insurance. Of the remaining balance, \$1,122,968 was collateralized with securities held by the Nevada Pooled Collateral Program.

The Lincoln County Treasurer administers an investment pool in accordance with Nevada Revised Statutes Chapter 354.168. At June 30, 2008, this pool is displayed by fund type on the combined balance sheets as "Pooled cash and investments". The pool is available for use by all funds of the County. Any local government within Lincoln County whose money is held under the custody of the County Treasurer may invest its money with the investment pool. The County Treasurer may invest the money of the investment pool in investments which have been authorized as investments by Nevada Revised Statutes. (See Note A7a)

Interest is apportioned to the funds within the pool monthly based on the average balance invested for the month.

The fair value of the investments in the Investment Pool was determined by multiplying the pool's fair value per share factor times the investment pool balance as of June 30, 2008.

Investments are categorized into these three categories of credit risk:

- i. Insured or registered, with securities held by the County or its agent in the County's name.
- ii. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the County's name.
- iii. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the County's name.

At June 30, 2008 investments were as follows:

	<u>Market</u>	<u>Category</u>		
		i	ii	iii
U.S. Government Securities	\$ 5,359,609	<u>\$ 5,359,609</u>	<u>\$ 0</u>	<u>\$ 0</u>

Investments not subject to categorization:

State Treasurer's Investment Pool	<u>18,097,959</u>
Total Investments	<u>\$ 23,457,568</u>

A reconciliation of cash and investments as shown in the statement of net assets is as follows:

Carrying amount of deposits	\$ 1,191,726
Cash with fiscal agents	296,129
Investments	<u>23,457,568</u>
Total	<u>\$24,945,423</u>

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2008

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

2. Receivables

Receivables as of year end, net of the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Road</u>	<u>Federal in Lieu</u>	<u>County Grant</u>	<u>Nuclear Waste</u>	<u>Water District Resources</u>	<u>Land Act Special Use</u>	<u>Water District Commitment</u>	<u>Other Governmental</u>	<u>Total</u>
Interest	\$ 4,448	\$ 859	\$ 1,706	\$ 292	\$ 3,289	\$ 27,357	\$ 31,137	\$ 9,016	\$ 12,824	\$ 90,928
Taxes	32,565	0	0	0	0	0	0	0	20,381	52,946
Due from other governments	280,572	395,589	0	874,915	0	0	0	0	53,316	1,604,392
Due from others	824	0	0	0	0	0	0	0	1,205	2,029
Total	<u>\$ 318,409</u>	<u>\$ 396,448</u>	<u>\$ 1,706</u>	<u>\$ 875,207</u>	<u>\$ 3,289</u>	<u>\$ 27,357</u>	<u>\$ 31,137</u>	<u>\$ 9,016</u>	<u>\$ 87,726</u>	<u>\$ 1,750,295</u>

3. Capital Assets

A summary of changes in capital assets for the year ended June 30, 2008 follows:

Governmental Activities:

	<u>Balance June 30, 2007</u>	<u>Additions</u>	<u>Dispositions</u>	<u>Balance June 30, 2008</u>
Capital assets not being depreciated:				
Construction in progress	\$ 61,937	\$ 2,412,463	\$ 0	\$ 2,474,400
Land	<u>1,124,810</u>	<u>685,050</u>	<u>0</u>	<u>1,809,860</u>
Total capital assets not being depreciated	<u>1,186,747</u>	<u>3,097,513</u>	<u>0</u>	<u>4,284,260</u>
Capital assets being depreciated:				
Building and improvements	2,721,709	1,595,570	0	4,317,279
Infrastructure	650,225	177,605	0	827,830
Equipment	<u>5,933,270</u>	<u>689,352</u>	<u>153,560</u>	<u>6,469,062</u>
Total capital assets being depreciated	<u>9,305,204</u>	<u>2,462,527</u>	<u>153,560</u>	<u>11,614,171</u>
Less accumulated depreciation for:				
Building and improvements	1,538,607	100,732	0	1,639,339
Infrastructure	18,179	16,557	0	34,736
Equipment	<u>3,023,131</u>	<u>647,885</u>	<u>78,846</u>	<u>3,592,170</u>
Total accumulated depreciation	<u>4,579,917</u>	<u>765,174</u>	<u>78,846</u>	<u>5,266,245</u>
Total capital assets being depreciated, net	<u>4,725,287</u>	<u>1,697,353</u>	<u>74,714</u>	<u>6,347,926</u>
Governmental activities assets, net	<u>\$ 5,912,034</u>	<u>\$ 4,794,866</u>	<u>\$ 74,714</u>	<u>\$ 10,632,186</u>

LINCOLN COUNTY, NEVADA
 NOTES TO FINANCIAL STATEMENTS (Continued)
 JUNE 30, 2008

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

3. Capital Assets (Continued)

Business-type Activities:

	Balance June 30, 2007	Transfers	Additions	Dispositions	Balance June 30, 2008
Capital assets not being depreciated:					
Land	\$ 14,000	\$ 0	\$ 0	\$ 0	\$ 14,000
Capital assets being depreciated:					
Building and improvements	781,724	0	0	0	781,724
Utility system	539,772	0	49,302	0	589,074
Equipment	718,342	0	244,947	0	963,289
Total capital assets being depreciated	<u>2,039,838</u>	<u>0</u>	<u>294,249</u>	<u>0</u>	<u>2,334,087</u>
Less accumulated depreciation for:					
Building and improvements	41,288	0	19,102	0	60,390
Utility system	326,713	0	13,948	0	340,661
Equipment	289,426	0	46,314	0	335,740
Total accumulated depreciation	<u>657,427</u>	<u>0</u>	<u>79,364</u>	<u>0</u>	<u>736,791</u>
Total capital assets being depreciated, net	<u>1,382,411</u>	<u>0</u>	<u>214,885</u>	<u>0</u>	<u>1,597,296</u>
Business-type activities assets, net	<u>\$ 1,396,411</u>	<u>\$ 0</u>	<u>\$ 214,885</u>	<u>\$ 0</u>	<u>\$ 1,611,296</u>

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

Governmental activities:

General government	\$ 115,055
Public safety	259,890
Judicial	11,629
Public works	297,256
Health and sanitation	34,993
Welfare	460
Community support	15,841
Culture and recreation	30,050
	<u>\$ 765,174</u>

Business activities:

Building	\$ 6,145
Water	28,600
Sewer	12,232
Electric	6,523
Detention Center	25,864
	<u>\$ 79,364</u>

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2008

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

4. Interfund Transfers

Interfund operating transfers are made from one fund to another fund to support expenditures in accordance with the authority established for the individual funds. Transfers between fund types during the year ended June 30, 2008 were:

	Total Transfers In	Transfers Out					
		General	Road	Federal In Lieu	Water Resources	Nonmajor Special Revenue	Nonmajor Capital Projects
Nonmajor Funds:							
Special Revenue Funds	\$ 579,900	\$289,910	\$ 0	\$ 50,000	\$ 155,990	\$ 84,000	\$ 0
Capital Projects Funds	199,585	95,000	52,197	0	0	20,000	32,388
Major Enterprise Fund	60,094	0	0	60,094	0	0	0
Total	<u>\$ 839,579</u>	<u>\$384,910</u>	<u>\$ 52,197</u>	<u>\$ 110,094</u>	<u>\$ 155,990</u>	<u>\$ 104,000</u>	<u>\$ 32,388</u>

5. Deferred Revenue

Qualifying expenditures for expenditure driven grants have not occurred before June 30, 2008. Therefore, related grant money has been deferred.

Federal in Lieu	County Grant	Nuclear Waste	Water District Commitment	Other Governmental	Total
<u>\$ 452,626</u>	<u>\$ 162,484</u>	<u>\$ 1,470,445</u>	<u>\$ 4,633,264</u>	<u>\$ 231,657</u>	<u>\$ 6,950,476</u>

Delinquent taxes receivable not collected within 60 days after year end are recorded as deferred revenue as they are not available to pay liabilities of the current period. The following delinquent taxes receivable have been deferred:

Other		
General	Governmental	Total
<u>\$ 28,235</u>	<u>\$ 12,581</u>	<u>\$ 40,816</u>

6. Restricted Assets

The balances of the County's restricted asset accounts are as follows:

Cash - Pioche Public Utility - Water	\$ 71,721
Cash - Pioche Public Utility - Sewer	<u>193,974</u>
	<u>\$ 265,695</u>

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2008

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

7. Long-term Debt

BUSINESS TYPE ACTIVITIES

Revenue Bonds. The County issues bonds where the County pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at June 30, 2008 are as follows:

\$350,000, 1980 Pioche Town Water bond due in monthly installments of \$1,728, including interest at 5%, through 2020.

Balance due at June 30, 2008 \$ 183,463

Annual debt service requirements to maturity for the Revenue Bonds are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 11,862	\$ 8,886
2010	12,469	8,279
2011	13,107	7,641
2012	13,778	6,970
2013	14,483	6,265
2014-2018	84,315	19,425
2019-2020	<u>33,449</u>	<u>1,466</u>
	<u>\$ 183,463</u>	<u>\$ 58,932</u>

\$210,000, 2008 Pioche Town Sewer bond is payable to the U.S. Department of Agriculture. The original principal of \$210,000 is payable in monthly payments of \$5,583.90 including interest. The interest rate is 4.375%.

Balance at June 30, 2008 \$ 208,997

Annual debt service requirements to maturity for the revenue bond are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 2,046	\$ 9,122
2010	2,137	9,031
2011	2,231	8,936
2012	2,330	8,838
2013	2,433	8,735
2014-2018	13,878	41,961
2019-2023	17,231	38,608
2024-2028	21,393	34,446
2029-2033	26,562	29,277
2034-2038	32,979	22,860
2039-2043	40,946	14,893
2044-2047	<u>44,831</u>	<u>5,010</u>
	<u>\$208,997</u>	<u>\$231,717</u>

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2008

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

7. Long-term Debt (Continued)

Medium-term General Obligation Bond

The County issued bonds for the purchase of the Detention Center located in Pioche, Nevada. The Bonds are to be repaid with Detention Center Funds.

\$500,000, Detention Center Bond due in semi-annual payments over 10 years, including interest at 5% through 2013.

Balance due at June 30, 2008 \$ 273,600

Annual debt service requirement to maturity are as follows:

Year Ending	<u>Principal</u>	<u>Interest</u>
<u>June 30,</u>		
2009	\$ 50,700	\$ 9,409
2010	52,600	7,451
2011	54,600	5,420
2012	56,800	3,309
2013	<u>58,900</u>	<u>1,115</u>
	<u>\$ 273,600</u>	<u>\$ 26,704</u>

GOVERNMENTAL TYPE ACTIVITIES

Note Payable. The County has entered into a note payable to purchase BLM lands. Principal \$551,575 maturing November 2009 plus accrued interest at 5%.

Year Ending	Remaining	Amount	Principal
<u>June 30,</u>	<u>Payments</u>	<u>Representing</u>	<u>Interest</u>
2009	<u>\$ 592,943</u>	<u>\$ 41,368</u>	<u>\$ 551,575</u>

Capital Leases. The County has entered into lease agreements for public safety vehicle. The lease has been classified as a capital lease according to generally accepted accounting principles. The leases contain a non-funding clause whereby the lease is terminated without penalty should the County fail in a budget year to appropriate money for the payment.

Future minimum lease payments are as follows:

Year Ending	Remaining	Amount	Present Value
<u>June 30,</u>	<u>Payments</u>	<u>Representing</u>	<u>of Net Minimum</u>
		<u>Interest</u>	<u>Lease Payment</u>
2009	\$ 8,204	\$ 948	\$ 7,256
2010	<u>8,204</u>	<u>488</u>	<u>7,716</u>
	<u>\$ 16,408</u>	<u>\$ 1,436</u>	<u>\$ 14,972</u>

Capital Leases. The County has entered into lease agreements for public safety vehicle. The lease has been classified as a capital lease according to generally accepted accounting principles. The leases contain a non-funding clause whereby the lease is terminated without penalty should the County fail in a budget year to appropriate money for the payment.

Future minimum lease payments are as follows:

Year Ending	Remaining	Amount	Present Value
<u>June 30,</u>	<u>Payments</u>	<u>Representing</u>	<u>of Net Minimum</u>
		<u>Interest</u>	<u>Lease Payment</u>
2009	\$ 8,978	\$ 1,002	\$ 7,976
2010	<u>8,978</u>	<u>516</u>	<u>8,462</u>
	<u>\$ 17,956</u>	<u>\$ 1,518</u>	<u>\$ 16,438</u>

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2008

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

7. Long-term Debt (Continued)

Capital Leases. The County has entered into lease agreements for public safety vehicles. The leases have been classified as capital leases according to generally accepted accounting principles. The leases contain a non-funding clause whereby the lease is terminated without penalty should the County fail in a budget year to appropriate money for the payment.

Future minimum lease payments are as follows:

Year Ending <u>June 30,</u>	Remaining <u>Payments</u>	Amount Representing <u>Interest</u>	Present Value of Net Minimum <u>Lease Payment</u>
2009	\$ 32,982	\$ 1,987	\$ 30,995

Capital Leases. The County has entered into lease agreements for senior nutrition vehicles. The leases have been classified as capital leases according to generally accepted accounting principles. The leases contain a non-funding clause whereby the lease is terminated without penalty should the County fail in a budget year to appropriate money for the payment.

Future minimum lease payments are as follows:

Year Ending <u>June 30,</u>	Remaining <u>Payments</u>	Amount Representing <u>Interest</u>	Present Value of Net Minimum <u>Lease Payment</u>
2009	\$ 8,711	\$ 402	\$ 8,309

Capital Leases. The County has entered into lease agreements for public safety vehicle. The lease has been classified as a capital lease according to generally accepted accounting principles. The leases contain a non-funding clause whereby the lease is terminated without penalty should the County fail in a budget year to appropriate money for the payment.

Future minimum lease payments are as follows:

Year Ending <u>June 30,</u>	Remaining <u>Payments</u>	Amount Representing <u>Interest</u>	Present Value of Net Minimum <u>Lease Payment</u>
2009	\$ 9,484	\$ 1,027	\$ 8,457
2010	9,485	528	8,957
	<u>\$ 18,969</u>	<u>\$ 1,555</u>	<u>\$ 17,414</u>

Changes in Long-term Debt. During the year ended June 30, 2008, the following changes occurred in long-term debt:

Governmental activities:

	Balance <u>July 1, 2007</u>	Net <u>Additions</u>	Net <u>Deletions</u>	Balance <u>June 30, 2008</u>
Compensated absences	\$ 334,258	\$ 0	\$ 45,222	\$ 289,036
Note payable	0	551,575	0	551,575
Capital lease payable	438,220	75,490	425,582	88,128
Interest payable	11,947	10,469	11,947	10,469
Total	<u>\$ 784,425</u>	<u>\$ 637,534</u>	<u>\$ 482,751</u>	<u>\$ 939,208</u>

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2008

D. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

7. Long-term Debt (Continued)

Business-type activities:

	<u>Balance</u> <u>July 1, 2007</u>	<u>Net</u> <u>Additions</u>	<u>Net</u> <u>Deletions</u>	<u>Balance</u> <u>June 30, 2008</u>
Compensated absences	\$ 88,702	\$ 17,784	\$ 0	\$ 106,486
Accrued interest payable	5,091	4,321	5,091	4,321
Bond payable	<u>517,148</u>	<u>210,000</u>	<u>61,088</u>	<u>666,060</u>
Revenue bond	<u>\$ 610,941</u>	<u>\$ 234,010</u>	<u>\$ 66,179</u>	<u>\$ 776,867</u>

E. OTHER INFORMATION

1. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County joined together with other local governments in the Nevada Public Agency Insurance Pool (NPAIP), a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The County pays an annual premium to NPAIP for its property, casualty, crimes, and machinery insurance coverage. NPAIP is self-sustaining through member premiums and reinsures through commercial companies for claims in excess of \$200,000 property and crime; casualty \$500,000 each and every insured event. As a participatory member, the maintenance deductible is \$500 for each insured event.

The County participates in the Public Agency Compensation Trust (PACT). Premiums paid to PACT cover workers' compensation claims against the County. Premiums are based on a percentage of wages paid.

The County is self-insured for unemployment claims. Payments are made from the general fund to cover claims.

The County carries commercial insurance for all other risks of loss including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

2. Contingent Liabilities

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by those agencies, principally the Federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

Litigation

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

LINCOLN COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 2008

3. Pension Plan

Plan Description. Lincoln County, Nevada is a public employer contributing to the Public Employee Retirement System of the State of Nevada (PERS), a cost-sharing multi-employer defined benefit pension plan. The plan is administered by the State of Nevada Retirement System.

Benefits, as required by Nevada Revised Statute, are determined by the number of years of accredited service at the time of retirement and the member's highest average compensation in any 36 consecutive months. Benefit payments to which participants may be entitled under the Plan include pension, disability, and death benefits.

Monthly benefit allowances for members are computed at 2.5 percent for each accredited year of service prior to July 1, 2001 and 2.67 percent thereafter, to a maximum of 30 years, times average compensation. PERS offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his/her life and various optional monthly payments to a named beneficiary after his/her death. Regular members are eligible for retirement at age 65 with five years of service, or age 60 with 10 years of service, or any age with 30 years of service. Police and firemen are eligible for retirement at age 65 with five years of accredited police and fire service or age 55 with 10 years of service or at age 50 with 20 years of police or fire service. Benefits fully vest with 5 years of service.

Financial statements for the Plan are available by calling (775) 687-4200 or writing to:

Public Employee's Retirement System of Nevada
693 W. Nye Lane
Carson City, NV 89703-1599

Fund Policy. Contribution rates are established by NRS 286.410. The County's contributions are based on the actuarially determined statutory rate. Contributions to the Plan are made by the County and some employees who so elected. Certain employees who were not vested (10 years of service) in 1985 made a decision to pay one-half of their retirement contribution. The contribution rate these employees pay is 10.5 percent. The County matches this 10.5 percent contribution. The contribution rate for fire and police employees is 33.5 percent, and 20.50 percent for regular employees. The contribution requirement for the year from the County was \$957,081. These contributions were equal to the required contribution for the year. The County's contributions to PERS for the years ended June 30, 2007 and 2006 were \$824,490 and \$697,637. The required contribution rate in 2007 and 2006 was 32.0 percent for fire and police and 19.75 percent for regular employees, which equaled required contributions for the year. The County has no liability for unfunded obligations of the system as provided by Nevada Revised Statutes Chapter 286.110.

4. Other Post Employment Benefit

The County provides a subsidy for post-retirement health care benefits, in accordance with NRS 287.023, to all retired employees who enroll with the Nevada Public Employees' Benefits Program. As of June 30, 2008, there were 26 retirees belonging to this program. Enrolled retirees pay monthly premiums for health insurance directly to the program, while the County is required to subsidize the partial or total costs of the premium based incrementally on a retiree's number of years of service with the County. Expenditures for post-retirement health care benefits recognized on a monthly basis totaled \$52,335 for the 2007-08 fiscal year.

5. Water Sales

The Water District has entered into a water delivery teaming agreement. The purpose of the agreement is to develop a water infrastructure and provide wholesale water to adjoining water districts and/or developers who require water. Investment to develop the water sources are funded by the partner. The Water District is not required to provide funding. Should projects fail, the Water District has no liability for costs incurred by the partner. If the projects are completed and revenues are generated from the sale of water, revenues collected will be applied to the investment of the partner until paid in full for the successful projects. After payment of project expenditures, the Water District will be entitled to 50 percent of remaining monies. Should the Water District withdraw from the agreement, the Water District will be required to reimburse the partner's investment costs. The revenues of water sales for the year ending June 30, 2008 are recorded in the Lincoln County Water District funds.

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For the year ended June 30, 2008

MAJOR FUNDS

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.

ROAD FUND

Road Fund is used to account for revenues and expenditures utilized to maintain County roads.

FEDERAL IN LIEU FUND

Federal in Lieu Tax Fund is used to account for taxes received in lieu of property tax from the Federal Government for property owned by the Federal Government located in the County.

COUNTY GRANT FUND

County Grant Fund is used to account for state and federal grant monies received to be spent on specified projects.

NUCLEAR WASTE FUND

The Nuclear Waste Fund is used to account for grant monies received.

LINCOLN COUNTY WATER DISTRICT WATER RESOURCES FUND

The Lincoln County Water District Water Resources Fund is used to account for general activities of the District, a blended component unit of the government.

LINCOLN COUNTY LAND ACT SPECIAL USE FUND

The Lincoln County Land Act Special Use Fund is used to account for land sale monies to be spent per ordinances.

LINCOLN COUNTY WATER DISTRICT COMMITMENT FUND

The Lincoln County Water District Commitment Fund is used to account for water sales which have occurred pending the District meeting certain requirements, a blended component unit of the government.

**LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 684,418	\$ 753,943
Interest receivable	4,448	7,230
Taxes receivable	32,565	17,287
Due from other governments	280,572	388,735
Due from others	824	501
Due from other funds	<u>142,978</u>	<u>63,133</u>
 Total assets	 <u>\$ 1,145,805</u>	 <u>\$ 1,230,829</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 108,425	\$ 109,404
Accrued payroll and benefits	181,851	159,680
Deferred taxes	<u>28,235</u>	<u>14,707</u>
 Total liabilities	 <u>318,511</u>	 <u>283,791</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	678,803	781,997
Undesignated	<u>148,491</u>	<u>165,041</u>
 Total fund balance	 <u>827,294</u>	 <u>947,038</u>
 Total liabilities and fund balance	 <u>\$ 1,145,805</u>	 <u>\$ 1,230,829</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Taxes	\$ 1,544,575	\$ 1,594,379	\$ 49,804	\$ 1,466,831
Licenses and permits	11,800	11,847	47	9,508
Intergovernmental	1,720,612	1,641,441	(79,171)	1,676,666
Charges for services	253,500	303,004	49,504	325,216
Fines and forfeitures	400,000	358,868	(41,132)	365,982
Other	121,000	158,427	37,427	127,878
Total revenues	<u>4,051,487</u>	<u>4,067,966</u>	<u>16,479</u>	<u>3,972,081</u>
Expenditures:				
Current:				
General government	1,628,291	1,444,932	183,359	1,210,059
Public safety	1,374,806	1,361,258	13,548	1,206,690
Judicial	1,004,109	954,336	49,773	863,719
Health and sanitation	50,592	42,274	8,318	39,465
Total expenditures	<u>4,057,798</u>	<u>3,802,800</u>	<u>254,998</u>	<u>3,319,933</u>
Excess (deficiency) of revenues over expenditures	<u>(6,311)</u>	<u>265,166</u>	<u>271,477</u>	<u>652,148</u>
Other financing sources (uses):				
Operating transfers in	-	-	-	212
Operating transfers out	<u>(384,910)</u>	<u>(384,910)</u>	<u>-</u>	<u>(136,000)</u>
Total other financing sources (uses)	<u>(384,910)</u>	<u>(384,910)</u>	<u>-</u>	<u>(135,788)</u>
Net change in fund balance	(391,221)	(119,744)	271,477	516,360
Fund balance:				
Beginning of year	<u>947,038</u>	<u>947,038</u>	<u>-</u>	<u>430,678</u>
End of year	<u>\$ 555,817</u>	<u>\$ 827,294</u>	<u>\$ 271,477</u>	<u>\$ 947,038</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES COMPARED TO BUDGET
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Taxes:				
Property taxes	\$ 1,544,575	\$ 1,594,379	\$ 49,804	\$ 1,466,831
Licenses and permits:				
Liquor licenses	5,500	5,400	(100)	4,400
Gaming licenses	5,600	5,985	385	4,478
Marriage licenses	700	462	(238)	630
Total licenses and permits	11,800	11,847	47	9,508
Intergovernmental:				
Gaming tax	160,000	153,686	(6,314)	163,674
Private car line tax	4,000	4,003	3	4,177
Consolidated tax	1,523,021	1,478,049	(44,972)	1,460,327
Grants	33,591	3,496	(30,095)	46,364
Fish and wildlife	-	2,207	2,207	2,124
Total intergovernmental	1,720,612	1,641,441	(79,171)	1,676,666
Charges for services:				
Clerk fees	16,000	9,327	(6,673)	10,764
Recorder fees	46,000	69,112	23,112	64,592
Assessor commissions	-	35,057	35,057	34,635
Sheriff fees	90,000	92,003	2,003	96,089
Receiver commissions	4,500	12,513	8,013	11,689
Tax penalties and costs	27,000	25,547	(1,453)	28,460
District attorney fees	15,000	3,829	(11,171)	3,318
Airport	-	-	-	53
Caliente police contract	55,000	55,616	616	55,616
DA water reimbursement	-	-	-	20,000
Total charges for services	253,500	303,004	49,504	325,216
Fines and forfeitures:				
Fines and forfeitures	400,000	358,868	(41,132)	365,982
Other:				
Interest	26,000	74,954	48,954	76,210
Rent, sales, refunds	40,000	38,348	(1,652)	44,845
Solid waste	25,000	5,951	(19,049)	5,661
Donations	-	36,000	36,000	-
Miscellaneous	30,000	3,174	(26,826)	1,162
Total other	121,000	158,427	37,427	127,878
Total revenues	\$ 4,051,487	\$ 4,067,966	\$ 16,479	\$ 3,972,081

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
General government:				
Administration:				
County commissioners:				
Salaries and wages	\$ 105,284	\$ 103,980	\$ 1,304	\$ 102,353
Employee benefits	52,371	49,103	3,268	38,834
Services and supplies	<u>42,800</u>	<u>37,670</u>	<u>5,130</u>	<u>32,155</u>
Total county commissioners	<u>200,455</u>	<u>190,753</u>	<u>9,702</u>	<u>173,342</u>
Executive officer:				
Salaries and wages	79,053	84,289	(5,236)	38,685
Employee benefits	23,708	27,934	(4,226)	13,001
Services and supplies	<u>22,000</u>	<u>11,582</u>	<u>10,418</u>	<u>4,442</u>
Total executive officer	<u>124,761</u>	<u>123,805</u>	<u>956</u>	<u>56,128</u>
Clerk:				
Salaries and wages	103,999	92,031	11,968	77,968
Employee benefits	39,800	38,978	822	30,546
Services and supplies	4,900	6,754	(1,854)	35,965
Capital outlay	<u>-</u>	<u>36,000</u>	<u>(36,000)</u>	<u>-</u>
Total clerk	<u>148,699</u>	<u>173,763</u>	<u>(25,064)</u>	<u>144,479</u>
Treasurer:				
Salaries and wages	102,769	102,731	38	97,020
Employee benefits	41,905	41,399	506	37,218
Services and supplies	<u>10,600</u>	<u>9,649</u>	<u>951</u>	<u>8,947</u>
Total treasurer	<u>155,274</u>	<u>153,779</u>	<u>1,495</u>	<u>143,185</u>
Auditor and recorder:				
Salaries and wages	101,314	100,121	1,193	85,855
Employee benefits	37,827	36,823	1,004	31,682
Services and supplies	<u>16,580</u>	<u>15,715</u>	<u>865</u>	<u>13,090</u>
Total auditor and recorder	<u>155,721</u>	<u>152,659</u>	<u>3,062</u>	<u>130,627</u>
Assessor:				
Salaries and wages	140,416	140,387	29	122,862
Employee benefits	62,962	62,568	394	47,772
Services and supplies	<u>14,800</u>	<u>12,968</u>	<u>1,832</u>	<u>15,214</u>
Total assessor	<u>218,178</u>	<u>215,923</u>	<u>2,255</u>	<u>185,848</u>
Microfilm:				
Services and supplies	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,565</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
General government (Continued):				
Grant Administrator:				
Salaries and wages	\$ 49,846	\$ 45,292	\$ 4,554	\$ 39,588
Employee benefits	21,303	15,677	5,626	12,729
Services and supplies	12,400	8,322	4,078	7,889
Capital outlay	-	1,713	(1,713)	-
Total grant administrator	<u>83,549</u>	<u>71,004</u>	<u>12,545</u>	<u>60,206</u>
Social Services:				
Salaries and wages	36,050	34,447	1,603	-
Employee benefits	<u>17,500</u>	<u>15,809</u>	<u>1,691</u>	-
Total social services	<u>53,550</u>	<u>50,256</u>	<u>3,294</u>	-
Buildings and grounds:				
Pioche:				
Salaries and wages	-	495	(495)	5,977
Employee benefits	-	48	(48)	675
Services and supplies	<u>136,000</u>	<u>132,079</u>	<u>3,921</u>	<u>103,944</u>
Total Pioche	<u>136,000</u>	<u>132,622</u>	<u>3,378</u>	<u>110,596</u>
Alamo:				
Salaries and wages	6,333	5,570	763	4,807
Employee benefits	1,500	622	878	542
Services and supplies	18,000	14,572	3,428	13,603
Capital outlay	-	3,350	(3,350)	943
Total Alamo	<u>25,833</u>	<u>24,114</u>	<u>1,719</u>	<u>19,895</u>
Total buildings and grounds	<u>161,833</u>	<u>156,736</u>	<u>5,097</u>	<u>130,491</u>
Other general expenses:				
Employee benefits	60,000	52,534	7,466	35,238
Office supplies	2,500	1,149	1,351	-
County code update	40,000	2,125	37,875	8,064
Legal advertising	16,680	8,805	7,875	675
Printing	4,000	4,579	(579)	3,525
Conservation District	-	2,592	(2,592)	-
Telephone	500	324	176	687
Professional fees	50,000	44,024	5,976	73,360
Budget preparation	15,000	12,799	2,201	19,668
Unemployment claims	5,000	300	4,700	751
Miscellaneous	131,591	26,214	105,377	33,220
Postage	<u>1,000</u>	<u>809</u>	<u>191</u>	-
Total other general expenses	<u>326,271</u>	<u>156,254</u>	<u>170,017</u>	<u>175,188</u>
Total general government	<u>1,628,291</u>	<u>1,444,932</u>	<u>183,359</u>	<u>1,210,059</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Public safety:				
Sheriff:				
Salaries and wages	\$ 704,766	\$ 698,924	\$ 5,842	\$ 656,175
Employee benefits	367,133	369,494	(2,361)	316,708
Services and supplies	156,400	153,243	3,157	112,195
Capital outlay	13,300	5,433	7,867	4,862
Total sheriff	<u>1,241,599</u>	<u>1,227,094</u>	<u>14,505</u>	<u>1,089,940</u>
Emergency management:				
Salaries and wages	21,010	22,016	(1,006)	18,564
Employee benefits	12,221	11,630	591	7,622
Services and supplies	1,400	105	1,295	807
Total emergency management	<u>34,631</u>	<u>33,751</u>	<u>880</u>	<u>26,993</u>
Caliente contract:				
Salaries and wages	62,519	65,250	(2,731)	58,911
Employee benefits	30,957	33,543	(2,586)	30,461
Services and supplies	5,100	1,620	3,480	385
Total Caliente contract	<u>98,576</u>	<u>100,413</u>	<u>(1,837)</u>	<u>89,757</u>
Total public safety	<u>1,374,806</u>	<u>1,361,258</u>	<u>13,548</u>	<u>1,206,690</u>
Judicial:				
District court:				
Salaries and wages	-	62,252	(62,252)	53,538
Employee benefits	-	59	(59)	98
Services and supplies	295,300	203,401	91,899	146,301
Total district court	<u>295,300</u>	<u>265,712</u>	<u>29,588</u>	<u>199,937</u>
District attorney:				
Salaries and wages	177,237	182,409	(5,172)	162,734
Employee benefits	64,267	60,809	3,458	54,214
Services and supplies	26,000	24,563	1,437	17,875
Capital outlay	-	-	-	1,590
Total district attorney	<u>267,504</u>	<u>267,781</u>	<u>(277)</u>	<u>236,413</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Judicial (Continued):				
Law Library	\$ 15,000	\$ 15,384	\$ (384)	\$ 13,815
Public Guardian	2,500	-	2,500	-
Public Administrator	2,500	4,291	(1,791)	2,400
Juvenile officers:				
Salaries and wages	52,260	49,351	2,909	44,616
Employee benefits	27,557	23,828	3,729	21,191
Services and supplies	19,475	14,911	4,564	10,188
Total juvenile officers	99,292	88,090	11,202	75,995
Alamo:				
Salaries and wages	118,118	117,207	911	110,260
Employee benefits	48,882	48,454	428	43,239
Services and supplies	5,000	-	5,000	-
Total Alamo	172,000	165,661	6,339	153,499
Meadow Valley:				
Salaries and wages	84,124	84,034	90	70,809
Employee benefits	39,143	38,974	169	31,211
Services and supplies	18,100	16,241	1,859	19,373
Total Meadow Valley	141,367	139,249	2,118	121,393
URESAs:				
Salaries and wages	6,571	6,412	159	40,783
Employee benefits	1,575	1,541	34	16,075
Services and supplies	500	215	285	3,409
Total URESAs	8,646	8,168	478	60,267
Total judicial	1,004,109	954,336	49,773	863,719
Health and sanitation:				
State nurse	50,592	42,274	8,318	39,465
Total expenditures	\$ 4,057,798	\$ 3,802,800	\$ 254,998	\$ 3,319,933

**LINCOLN COUNTY, NEVADA
MAJOR FUND - ROAD FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 464,854	\$ 636,589
Interest receivable	859	2,674
Due from other governments	<u>395,589</u>	<u>308,777</u>
 Total assets	 <u>\$ 861,302</u>	 <u>\$ 948,040</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 120,027	\$ 181,822
Accrued payroll and benefits	<u>52,122</u>	<u>48,974</u>
 Total liabilities	 <u>172,149</u>	 <u>230,796</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	667,109	618,648
Undesignated	<u>22,044</u>	<u>98,596</u>
 Total fund balance	 <u>689,153</u>	 <u>717,244</u>
 Total liabilities and fund balance	 <u>\$ 861,302</u>	 <u>\$ 948,040</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - ROAD FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Gasoline tax \$2.35	\$ 928,287	\$ 928,287	\$ -	\$ 928,287
Gasoline tax \$1.25	539,604	539,604	-	539,604
Gasoline tax \$1.75	45,722	44,306	(1,416)	46,617
Optional \$0.01 tax	21,240	20,597	(643)	21,366
Grants	245,450	245,450	-	147,591
National forest	-	702	702	703
Total intergovernmental	<u>1,780,303</u>	<u>1,778,946</u>	<u>(1,357)</u>	<u>1,684,168</u>
Other:				
Interest	15,000	18,625	3,625	28,115
Rent	-	-	-	2,039
Total other	<u>15,000</u>	<u>18,625</u>	<u>3,625</u>	<u>30,154</u>
Total revenues	<u>1,795,303</u>	<u>1,797,571</u>	<u>2,268</u>	<u>1,714,322</u>
Expenditures:				
Public works:				
Highways and streets:				
Salaries and wages	729,314	758,308	(28,994)	693,581
Employee benefits	283,000	282,215	785	254,150
Services and supplies	876,637	519,960	356,677	374,287
Capital outlay	150,000	212,982	(62,982)	289,228
Total public works	<u>2,038,951</u>	<u>1,773,465</u>	<u>265,486</u>	<u>1,611,246</u>
Debt service:				
Principal	-	-	-	63,563
Interest	-	-	-	15,526
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,089</u>
Total expenditures	<u>2,038,951</u>	<u>1,773,465</u>	<u>265,486</u>	<u>1,690,335</u>
Excess (deficiency) of revenues over expenditures	(243,648)	24,106	267,754	23,987
Other financing sources (uses):				
Operating transfers out	(427,197)	(52,197)	375,000	(125,000)
Net change in fund balance	(670,845)	(28,091)	642,754	(101,013)
Fund balance:				
Beginning of year	<u>670,845</u>	<u>717,244</u>	<u>46,399</u>	<u>818,257</u>
End of year	<u>\$ -</u>	<u>\$ 689,153</u>	<u>\$ 689,153</u>	<u>\$ 717,244</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - FEDERAL IN LIEU TAX FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 838,015	\$ 895,381
Interest receivable	<u>1,706</u>	<u>4,795</u>
Total assets	<u>\$ 839,721</u>	<u>\$ 900,176</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 4,330	\$ 30,503
Deferred revenue	<u>452,626</u>	<u>425,074</u>
Total liabilities	<u>456,956</u>	<u>455,577</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	235,482	240,346
Undesignated	<u>147,283</u>	<u>204,253</u>
Total fund balance	<u>382,765</u>	<u>444,599</u>
Total liabilities and fund balance	<u>\$ 839,721</u>	<u>\$ 900,176</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - FEDERAL IN LIEU TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Intergovernmental:				
Federal in lieu tax	\$ 390,000	\$ 425,074	\$ 35,074	\$ 419,802
Other:				
Interest	<u>32,000</u>	<u>25,431</u>	<u>(6,569)</u>	<u>45,204</u>
Total revenues	<u>422,000</u>	<u>450,505</u>	<u>28,505</u>	<u>465,006</u>
Expenditures:				
Current:				
General government:	395,102	264,741	130,361	230,462
Public works	42,000	42,000	-	-
Community support:	15,000	14,000	1,000	14,000
Public safety	<u>98,921</u>	<u>81,504</u>	<u>17,417</u>	<u>-</u>
Total expenditures	<u>551,023</u>	<u>402,245</u>	<u>148,778</u>	<u>244,462</u>
Excess (deficiency) of revenues over expenditures	<u>(129,023)</u>	<u>48,260</u>	<u>177,283</u>	<u>220,544</u>
Other financing sources (uses):				
Operating transfers out:				
Agriculture extension	(20,000)	(20,000)	-	(19,128)
Solid waste	(30,000)	(30,000)	-	(28,758)
Grant fund	-	-	-	(50,000)
Detention center	<u>(60,094)</u>	<u>(60,094)</u>	<u>-</u>	<u>(60,056)</u>
Total other financing sources (uses)	<u>(110,094)</u>	<u>(110,094)</u>	<u>-</u>	<u>(157,942)</u>
Net change in fund balance	(239,117)	(61,834)	177,283	62,602
Fund balance:				
Beginning of year	<u>240,346</u>	<u>444,599</u>	<u>204,253</u>	<u>381,997</u>
End of year	<u>\$ 1,229</u>	<u>\$ 382,765</u>	<u>\$ 381,536</u>	<u>\$ 444,599</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - COUNTY GRANT FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 148,618	\$ 69,520
Interest receivable	292	273
Due from other governments	874,915	417,913
Due from others	<u>-</u>	<u>137</u>
Total assets	<u>\$ 1,023,825</u>	<u>\$ 487,843</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 791,301	\$ 313,816
Accrued payroll and benefits	1,156	12,601
Deferred revenue	<u>162,484</u>	<u>97,176</u>
Total liabilities	<u>954,941</u>	<u>423,593</u>
<u>FUND BALANCE</u>		
Designated for subsequent year	64,250	6,733
Undesignated	<u>4,634</u>	<u>57,517</u>
Total fund balance	<u>68,884</u>	<u>64,250</u>
Total liabilities and fund balance	<u>\$ 1,023,825</u>	<u>\$ 487,843</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - COUNTY GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Intergovernmental:				
Grants	\$ -	\$ 4,632,434	\$ 4,632,434	\$ 1,172,384
Other:				
Donation	-	2,723	2,723	150
Interest	-	4,634	4,634	7,517
Total other	-	7,357	7,357	7,667
 Total revenues	 -	 4,639,791	 4,639,791	 1,180,051
Expenditures:				
Current:				
General government	53,174	186	52,988	63,865
Public safety	257,064	233,671	23,393	405,567
Public works	1,671,225	1,608,290	62,935	196,033
Welfare	94,568	62,512	32,056	310,438
Culture and recreation	2,766,487	2,141,211	625,276	196,631
Intergovernmental	-	589,287	(589,287)	-
Total expenditures	4,842,518	4,635,157	207,361	1,172,534
 Excess (deficiency) of revenues over expenditures	 (4,842,518)	 4,634	 4,847,152	 7,517
Other financing sources (uses):				
Operating transfers in	-	-	-	50,000
 Net change in fund balance	 (4,842,518)	 4,634	 4,847,152	 57,517
Fund balance:				
Beginning of year	6,733	64,250	57,517	6,733
 End of year	 \$ (4,835,785)	 \$ 68,884	 \$ 4,904,669	 \$ 64,250

LINCOLN COUNTY, NEVADA
MAJOR FUND - NUCLEAR WASTE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 1,791,370	\$ 1,837,868
Interest receivable	<u>3,289</u>	<u>4,855</u>
Total assets	<u>\$ 1,794,659</u>	<u>\$ 1,842,723</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 143,433	\$ 102,863
Accrued payroll and benefits	8,705	5,913
Deferred revenue	1,470,445	1,618,007
Deferred interest	<u>172,076</u>	<u>115,940</u>
Total liabilities	1,794,659	1,842,723
<u>FUND BALANCE</u>		
Unreserved - undesignated	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 1,794,659</u>	<u>\$ 1,842,723</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - NUCLEAR WASTE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Grants	\$ 1,434,132	\$ 1,434,132	\$ -	\$ 830,833
Expenditures:				
Current:				
General government:				
Salaries and wages	72,210	72,210	-	38,251
Employee benefits	21,757	21,757	-	10,457
Services and supplies	1,334,498	1,334,498	-	774,327
Capital outlay	5,667	5,667	-	7,798
Total expenditures	<u>1,434,132</u>	<u>1,434,132</u>	<u>-</u>	<u>830,833</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY WATER DISTRICT
WATER RESOURCES SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 2,471,038	\$ 2,145,752
Interest receivable	<u>27,357</u>	<u>30,203</u>
 Total assets	 <u>\$ 2,498,395</u>	 <u>\$ 2,175,955</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u> -</u>	\$ <u> -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	2,074,815	1,828,304
Undesignated	<u>423,580</u>	<u>347,651</u>
 Total fund balance	 <u>2,498,395</u>	 <u>2,175,955</u>
 Total liabilities and fund balance	 <u>\$ 2,498,395</u>	 <u>\$ 2,175,955</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY WATER DISTRICT
WATER RESOURCES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Other - water sales	\$ -	\$ 331,953	\$ 331,953	\$ 300,598
Interest	54,850	133,269	78,419	102,435
Unrealized gain (loss)	<u>-</u>	<u>13,208</u>	<u>13,208</u>	<u>(2,882)</u>
Total revenues	54,850	478,430	423,580	400,151
Expenditures:				
General government				
Services and supplies	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	54,850	478,430	423,580	400,151
Other financing sources (uses):				
Lincoln Co. Water Dist. General Oper.	<u>(155,990)</u>	<u>(155,990)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(101,140)	322,440	423,580	400,151
Fund balance:				
Beginning of year	<u>1,828,304</u>	<u>2,175,955</u>	<u>347,651</u>	<u>1,775,804</u>
End of year	<u>\$ 1,727,164</u>	<u>\$ 2,498,395</u>	<u>\$ 771,231</u>	<u>\$ 2,175,955</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY LAND ACT - SPECIAL USE SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 3,455,616	\$ 3,233,186
Interest receivable	<u>31,137</u>	<u>37,993</u>
 Total assets	 <u>\$ 3,486,753</u>	 <u>\$ 3,271,179</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u>-</u>	\$ <u>-</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	3,362,179	3,214,770
Undesignated	<u>124,574</u>	<u>56,409</u>
 Total fund balance	 <u>3,486,753</u>	 <u>3,271,179</u>
 Total liabilities and fund balance	 <u>\$ 3,486,753</u>	 <u>\$ 3,271,179</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY LAND ACT - SPECIAL USE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Other:				
Interest	\$ 91,000	\$ 186,285	\$ 95,285	\$ 154,732
Unrealized gain (loss)	<u>-</u>	<u>29,289</u>	<u>29,289</u>	<u>(7,323)</u>
Total revenues	91,000	215,574	124,574	147,409
Expenditures:				
General government	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	91,000	215,574	124,574	147,409
Fund balance:				
Beginning of year	<u>3,214,770</u>	<u>3,271,179</u>	<u>56,409</u>	<u>3,123,770</u>
End of year	<u>\$ 3,305,770</u>	<u>\$ 3,486,753</u>	<u>\$ 180,983</u>	<u>\$ 3,271,179</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY WATER DISTRICT COMMITMENT
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 4,909,643	\$ 3,095,311
Interest receivable	<u>9,016</u>	<u>13,078</u>
Total assets	<u>\$ 4,918,659</u>	<u>\$ 3,108,389</u>
<u>LIABILITIES</u>		
Deferred revenue	<u>\$ 4,633,264</u>	<u>\$ 2,990,689</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	242,700	-
Undesignated	<u>42,695</u>	<u>117,700</u>
Total fund balance	<u>285,395</u>	<u>117,700</u>
Total liabilities and fund balance	<u>\$ 4,918,659</u>	<u>\$ 3,108,389</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY WATER DISTRICT COMMITMENT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Other:				
Interest	\$ -	\$ 167,695	\$ 167,695	\$ 117,700
Expenditures:				
General government				
Services and supplies	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	167,695	167,695	117,700
Fund balance:				
Beginning of year	-	117,700	117,700	-
End of year	\$ -	\$ 285,395	\$ 285,395	\$ 117,700

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For the year ended June 30, 2008

MAJOR ENTERPRISE FUND

The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises—where the intent of the county’s management is that the costs of providing goods or services be financed or recovered primarily through user charges.

Detention Center Fund is used to account for revenues and expenses of the Detention Center operations. The County provides inmate beds to other local governments at a daily fee per bed as well as beds for Lincoln County inmates.

LINCOLN COUNTY, NEVADA
MAJOR FUND - DETENTION CENTER ENTERPRISE FUND
STATEMENT OF NET ASSETS
JUNE 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Current assets:		
Pooled cash and investments	\$ -	\$ 946
Accounts receivable	312,774	133,910
Total current assets	312,774	134,856
Capital assets:		
Property, plant and equipment (net of depreciation)	802,482	749,502
Total assets	1,115,256	884,358
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable	31,080	21,275
Accrued payroll and benefits	94,316	85,866
Due to other funds	142,978	63,133
Accrued compensated absences	97,704	74,915
Accrued interest payable	4,321	5,091
Current portion of bonds payable	50,700	48,800
Total current liabilities	421,099	299,080
Non-current liabilities:		
Bond payable	222,900	273,600
Total liabilities	643,999	572,680
<u>NET ASSETS</u>		
Invested in capital assets, net of related debt	528,882	427,102
Unreserved	(57,625)	(115,424)
Total net assets	\$ 471,257	\$ 311,678

LINCOLN COUNTY, NEVADA
MAJOR FUND - DETENTION CENTER ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Charges for services				
Inmate fees	\$ 1,865,150	\$ 1,858,850	\$ (6,300)	\$ 1,240,190
Operating expenses:				
Public safety:				
Salaries and wages	976,555	916,985	59,570	729,561
Employee benefits	480,958	493,639	(12,681)	390,660
Services and supplies	407,637	370,710	36,927	264,853
Depreciation	-	25,864	(25,864)	21,767
Total operating expenses	<u>1,865,150</u>	<u>1,807,198</u>	<u>57,952</u>	<u>1,406,841</u>
Operating income	-	51,652	51,652	(166,651)
Non-operating revenues (expenses):				
Operating transfer in	-	60,094	60,094	227,787
Grant	-	58,357	58,357	-
Interest expense	-	(10,524)	(10,524)	(12,368)
Total nonoperating revenue	<u>-</u>	<u>107,927</u>	<u>107,927</u>	<u>215,419</u>
Income before capital distributions	-	159,579	159,579	48,768
Contributions from governmental activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>262,910</u>
Changes in net assets	-	159,579	159,579	311,678
Net Assets:				
Beginning of year	<u>-</u>	<u>311,678</u>	<u>311,678</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ 471,257</u>	<u>\$ 471,257</u>	<u>\$ 311,678</u>

LINCOLN COUNTY, NEVADA
MAJOR FUND - DETENTION CENTER ENTERPRISE FUND
STATEMENT OF CASH FLOWS
June 30, 2008 and 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 1,679,986	\$ 1,106,280
Cash paid for services and supplies	(360,905)	(243,578)
Cash paid for salaries and benefits	<u>(1,379,385)</u>	<u>(959,440)</u>
Net cash provided by operating activities	<u>(60,304)</u>	<u>(96,738)</u>
Cash flows from noncapital financing activities:		
Due to other funds	79,845	63,133
Operating transfers in	<u>60,094</u>	<u>227,787</u>
Net cash provided (used) by noncapital financing activities	<u>139,939</u>	<u>290,920</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(20,487)	(80,934)
Compensated absences transfer	-	(52,192)
Principal payments- bonds	(48,800)	(47,000)
Interest paid	<u>(11,294)</u>	<u>(13,110)</u>
Net cash (used) by capital and related financing activities	<u>(80,581)</u>	<u>(193,236)</u>
Net increase in cash and cash equivalents	(946)	946
Cash:		
Beginning of year	<u>946</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ 946</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	<u>\$ 51,652</u>	<u>\$ (166,651)</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation expense	25,864	21,767
(Increase) decrease in receivables	(178,864)	(133,910)
Increase (decrease) in accounts payable	9,805	21,275
Increase (decrease) in accrued payroll and benefits	8,450	85,866
Increase (decrease) in compensated absences	<u>22,789</u>	<u>74,915</u>
Total adjustments	<u>(111,956)</u>	<u>69,913</u>
Net cash provided by operating activities	<u>\$ (60,304)</u>	<u>\$ (96,738)</u>

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For the year ended June 30, 2008

NONMAJOR GOVERNMENTAL FUNDS

**Combining statements of all nonmajor
governmental activity.**

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For the year ended June 30, 2008

**LINCOLN COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2008**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Totals
<u>ASSETS</u>				
Pooled cash and investments	\$ 7,316,701	\$ 18	\$ 1,361,422	\$ 8,678,141
Interest receivable	10,257	-	2,567	12,824
Taxes receivable	18,701	-	1,680	20,381
Due from other governments	52,917	-	399	53,316
Due from others	1,205	-	-	1,205
	<u>7,399,781</u>	<u>18</u>	<u>1,366,068</u>	<u>8,765,867</u>
Total assets	<u>\$ 7,399,781</u>	<u>\$ 18</u>	<u>\$ 1,366,068</u>	<u>\$ 8,765,867</u>
<u>LIABILITIES</u>				
Accounts payable	\$ 410,819	\$ -	\$ 8,601	\$ 419,420
Accrued payroll and benefits	60,401	-	-	60,401
Deferred taxes	11,124	-	1,457	12,581
Deferred revenue	231,657	-	-	231,657
	<u>714,001</u>	<u>-</u>	<u>10,058</u>	<u>724,059</u>
Total liabilities	<u>714,001</u>	<u>-</u>	<u>10,058</u>	<u>724,059</u>
<u>FUND BALANCE</u>				
Reserved for debt service	-	18	-	18
Unreserved:				
Designated for subsequent year	5,504,034	-	1,125,512	6,629,546
Undesignated	1,181,746	-	230,498	1,412,244
	<u>6,685,780</u>	<u>18</u>	<u>1,356,010</u>	<u>8,041,808</u>
Total fund balance	<u>6,685,780</u>	<u>18</u>	<u>1,356,010</u>	<u>8,041,808</u>
Total liabilities and fund balance	<u>\$ 7,399,781</u>	<u>\$ 18</u>	<u>\$ 1,366,068</u>	<u>\$ 8,765,867</u>

LINCOLN COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
Year Ended June 30, 2008

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Totals
Revenues:				
Taxes	\$ 618,180	\$ -	\$ 82,304	\$ 700,484
Licenses and permits	226,835	-	-	226,835
Intergovernmental	656,604	-	298	656,902
Charges for services	1,409,112	-	-	1,409,112
Fines and forfeitures	81,499	-	-	81,499
Other	875,189	-	163,159	1,038,348
Total revenues	<u>3,867,419</u>	<u>-</u>	<u>245,761</u>	<u>4,113,180</u>
Expenditures:				
Current:				
General government	2,230,424	-	-	2,230,424
Public safety	2,478	-	-	2,478
Judicial	68,933	-	-	68,933
Public works	568,040	-	-	568,040
Health and sanitation	371,234	-	-	371,234
Welfare	449,494	-	-	449,494
Culture and recreation	313,387	-	-	313,387
Community support	240,170	-	-	240,170
Intergovernmental	20,605	-	5,745	26,350
Capital outlay	-	-	405,004	405,004
Debt service:				
Principal	-	-	425,582	425,582
Interest	-	-	18,681	18,681
Total expenditures	<u>4,264,765</u>	<u>-</u>	<u>855,012</u>	<u>5,119,777</u>
Excess (deficiency) of revenues over expenditures	<u>(397,346)</u>	<u>-</u>	<u>(609,251)</u>	<u>(1,006,597)</u>
Other financing sources (uses):				
Operating transfers in	579,900	-	199,585	779,485
Operating transfers out	(104,000)	-	(32,388)	(136,388)
Loan proceeds	551,575	-	75,490	627,065
Total other financing sources (uses)	<u>1,027,475</u>	<u>-</u>	<u>242,687</u>	<u>1,270,162</u>
Net change in fund balance	630,129	-	(366,564)	263,565
Fund balance:				
Beginning of year	<u>6,055,651</u>	<u>18</u>	<u>1,722,574</u>	<u>7,778,243</u>
End of year	<u>\$ 6,685,780</u>	<u>\$ 18</u>	<u>\$ 1,356,010</u>	<u>\$ 8,041,808</u>

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For the year ended June 30, 2008

NONMAJOR SPECIAL REVENUE FUNDS

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

Pioche Town, Alamo Town, and Panaca Town Funds are used to account for the activities related to these unincorporated towns.

Resource Development Fund is used to account for grant revenues utilized for economic development.

Library Funds are used to account for the library services in the County.

Museum Fund is used to account for operations of the County museum in Pioche, Nevada.

Rachel Cemetery Fund is used to account for the maintenance of the cemetery.

Senior Nutrition Fund is used to account for federal monies, meal income, and related expenditures incurred to provide meals to senior citizens.

Transportation Fund is used to account for revenues and expenditures of the senior bus service offered to County residents.

Agricultural Extension Fund is used to account for services of the state agricultural extension agent.

Indigent and Medical Indigent Funds are used to account for revenues and expenditures for assistance given to indigents in the County.

China Springs Fund is used to account for revenues and expenditures pursuant to NRS 62.327.

Lincoln County Stabilization Fund is used to account for activity intended to cover shortfalls between budgeted and actual General Fund revenues.

Ambulance Fund is used to account for revenues and expenditures of the ambulance service in Pioche and Meadow Valley.

Regional Streets and Highways Fund is used for gas taxes collected to be spent on roads.

Room Tax Fund is used to account for room taxes collected to be spent on the promotion of tourism for the County.

Legal Aid Fund is used to account for expenditures for senior citizens who cannot afford legal fees.

Forensic Services Fund is used to account for revenues and expenditures utilized to analyze illegal substances for the Justice Court.

Administrative Assessment Fund is used to account for monies used to enhance the justice system.

Recorder Technology Fund is used to account for fees collected and used to enhance the records maintenance in the County Recorder's office.

Forfeitures Fund is used to account for revenues and expenditures in the confiscation of assets in the process of the enforcement of drug laws.

SB 371 Fund is used to account for revenues and expenditures for victims of domestic violence.

L.C. Housing Authority Fund is used to account for low income housing in Lincoln County.

Solid Waste Management Fund is used to account for monies specified for maintenance of County Waste management.

Alamo Clinic Fund is used to account for revenues and expenditures in providing medical support in the Alamo area.

Panaca Town Fire Fund is used to account for revenues and expenditures in the Fire Public Safety of the Town.

Fair Board Fund is used to account for revenues and expenditures of the fair ground.

Multi-Species Habitat Fund and the Multi-Species Habitat Section 7 Fund is used to account for costs associated with setting up a habitat in Lincoln County.

Thompson Opera House is used to account for funds utilized for restoration of the Opera House.

Genetic Marker Testing Fund is used to account for revenues and expenditures in providing testing in the County.

Public Improvement Fund is used to account for revenues and expenditures for the improvement of County properties

Airport Fund is used to account for revenues and expenditures for airport operations.

Panaca Town Building Fund is used to a account for revenues and expenditures of the Town.

Court Facility Fees Fund and District Court Specialty Fees are used to account for revenues and expenditures of the court.

Tri County Weed Control Fund is used to account for revenues and expenditures of Nye, Lincoln and White Pine Counties weed control activities.

Lincoln County Land Act Funds are used to account for revenues received from land sales which are to be spent according to resolution specifications.

Lincoln County Water Funds are used to account for revenues received for the Counties portion of water sales which are to be spent according to resolution specifications.

Lincoln County Water District Funds are used to account for revenues received from water sales which are to be spent according to resolution specifications. They are a blended component unit of the government.

Assessor Technology Fund is used to account for fees collected and used to enhance the records maintenance in the County Assessor's office.

District Court Technology Fund is used to account for fees collected and used to enhance the records maintenance in the Court's office.

Planning Department Fund is used to account for revenues and expenditures collected for planning and development within the County.

NV Economic Development Fund is used to account for revenues and expenditures collected for development within the County.

Flood Control Fund is used to account for revenues and expenditures collected for flood prevention.

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For the year ended June 30, 2008

**LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET**

June 30, 2008

(With Comparative Totals for June 30, 2007)

Page 1 of 6

	Pioche Town	Alamo Town	Panaca Town	Resource Development Authority	County Library
<u>ASSETS</u>					
Pooled cash and investments	\$ 124,114	\$ 10,315	\$ 42,958	\$ 71,443	\$ 36,416
Interest receivable	227	18	77	-	-
Taxes receivable	1,814	839	520	-	1,424
Due from other governments	10,111	4,176	7,548	-	365
Due from others	-	-	-	1,000	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 136,266</u>	<u>\$ 15,348</u>	<u>\$ 51,103</u>	<u>\$ 72,443</u>	<u>\$ 38,205</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 5,812	\$ 4,796	\$ 1,411	\$ 15,710	\$ 1,113
Accrued payroll and benefits	9,444	1,408	313	-	3,285
Deferred taxes	1,405	737	451	-	1,235
Deferred revenue	-	-	-	56,733	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>16,661</u>	<u>6,941</u>	<u>2,175</u>	<u>72,443</u>	<u>5,633</u>
<u>FUND BALANCE</u>					
Unreserved:					
Designated for subsequent year	119,605	8,407	31,828	-	14,483
Undesignated	-	-	17,100	-	18,089
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>119,605</u>	<u>8,407</u>	<u>48,928</u>	<u>-</u>	<u>32,572</u>
Total liabilities and fund balance	<u>\$ 136,266</u>	<u>\$ 15,348</u>	<u>\$ 51,103</u>	<u>\$ 72,443</u>	<u>\$ 38,205</u>

Museum	Rachel Jones Memorial Cemetery	Senior Nutrition	Transportation	Agricultural Extension	Indigent
\$ 25,913	\$ 827	\$ 32,997	\$ 22,120	\$ 12,883	\$ 118,892
-	-	-	-	-	-
726	-	1,713	-	336	1,206
185	-	5,491	5,341	85	308
-	-	-	-	-	205
<u>\$ 26,824</u>	<u>\$ 827</u>	<u>\$ 40,201</u>	<u>\$ 27,461</u>	<u>\$ 13,304</u>	<u>\$ 120,611</u>
\$ 274	\$ -	\$ 8,082	\$ 10,813	\$ 2,797	\$ 4,701
1,677	-	6,616	942	581	2,130
630	-	1,486	-	291	1,046
-	-	-	-	-	-
<u>2,581</u>	<u>-</u>	<u>16,184</u>	<u>11,755</u>	<u>3,669</u>	<u>7,877</u>
17,870	-	18,030	-	4,713	81,782
<u>6,373</u>	<u>827</u>	<u>5,987</u>	<u>15,706</u>	<u>4,922</u>	<u>30,952</u>
<u>24,243</u>	<u>827</u>	<u>24,017</u>	<u>15,706</u>	<u>9,635</u>	<u>112,734</u>
<u>\$ 26,824</u>	<u>\$ 827</u>	<u>\$ 40,201</u>	<u>\$ 27,461</u>	<u>\$ 13,304</u>	<u>\$ 120,611</u>

**LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET**

June 30, 2008

(With Comparative Totals for June 30, 2007)

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	Medical Indigent	China Springs	Lincoln County Stabilization	Ambulance	Regional Streets and Highways
<u>ASSETS</u>					
Pooled cash and investments	\$ 73,646	\$ 7,509	\$ 124,798	\$ 126,077	\$ 486,357
Interest receivable	134	-	251	229	-
Taxes receivable	2,688	316	-	-	-
Due from other governments	1,187	82	-	-	17,621
Due from others	-	-	-	-	-
Total assets	<u>\$ 77,655</u>	<u>\$ 7,907</u>	<u>\$ 125,049</u>	<u>\$ 126,306</u>	<u>\$ 503,978</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 35,366	\$ -	\$ -	\$ 3,968	\$ 13,620
Accrued payroll and benefits	-	-	-	130	-
Deferred taxes	2,331	274	-	-	-
Deferred revenue	-	-	-	-	-
Total liabilities	<u>37,697</u>	<u>274</u>	<u>-</u>	<u>4,098</u>	<u>13,620</u>
<u>FUND BALANCE</u>					
Unreserved:					
Designated for subsequent year	10,176	6,145	125,049	100,316	454,000
Undesignated	<u>29,782</u>	<u>1,488</u>	<u>-</u>	<u>21,892</u>	<u>36,358</u>
Total fund balance	<u>39,958</u>	<u>7,633</u>	<u>125,049</u>	<u>122,208</u>	<u>490,358</u>
Total liabilities and fund balance	<u>\$ 77,655</u>	<u>\$ 7,907</u>	<u>\$ 125,049</u>	<u>\$ 126,306</u>	<u>\$ 503,978</u>

Room Tax	Legal Aid Services	Forensic Services	Administrative Assessment	Forfeiture	Recorder Technology
\$ 189,362	\$ 2,324	\$ 11,053	\$ 46,078	\$ 8,883	\$ 20,774
-	-	-	84	18	41
5,691	-	-	-	-	-
-	-	-	52	-	-
-	-	-	-	-	-
<u>\$ 195,053</u>	<u>\$ 2,324</u>	<u>\$ 11,053</u>	<u>\$ 46,214</u>	<u>\$ 8,901</u>	<u>\$ 20,815</u>
\$ 910	\$ 324	\$ -	\$ 1,073	\$ -	\$ -
132	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,042</u>	<u>324</u>	<u>-</u>	<u>1,073</u>	<u>-</u>	<u>-</u>
194,011	2,000	11,013	45,141	7,379	11,368
-	-	40	-	1,522	9,447
<u>194,011</u>	<u>2,000</u>	<u>11,053</u>	<u>45,141</u>	<u>8,901</u>	<u>20,815</u>
<u>\$ 195,053</u>	<u>\$ 2,324</u>	<u>\$ 11,053</u>	<u>\$ 46,214</u>	<u>\$ 8,901</u>	<u>\$ 20,815</u>

**LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET**

June 30, 2008

(With Comparative Totals for June 30, 2007)

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	SB 371	L. C. Housing Authority	Solid Waste Management	Alamo Clinic	Panaca Town Fire
<u>ASSETS</u>					
Pooled cash and investments	\$ 60	\$ 62,041	\$ 38,205	\$ 11,574	\$ 14,706
Interest receivable	-	114	-	-	25
Taxes receivable	-	-	-	1,428	-
Due from other governments	-	-	-	365	-
Due from others	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 60</u>	<u>\$ 62,155</u>	<u>\$ 38,205</u>	<u>\$ 13,367</u>	<u>\$ 14,731</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 60	\$ 2,227	\$ 27,307	\$ 11,574	\$ -
Accrued payroll and benefits	-	221	-	-	-
Deferred taxes	-	-	-	1,238	-
Deferred revenue	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>60</u>	<u>2,448</u>	<u>27,307</u>	<u>12,812</u>	<u>-</u>
<u>FUND BALANCE</u>					
Unreserved:					
Designated for subsequent year	-	40,630	9,011	-	-
Undesignated	-	19,077	1,887	555	14,731
	<u>-</u>	<u>59,707</u>	<u>10,898</u>	<u>555</u>	<u>14,731</u>
Total fund balance	<u>-</u>	<u>59,707</u>	<u>10,898</u>	<u>555</u>	<u>14,731</u>
Total liabilities and fund balance	<u>\$ 60</u>	<u>\$ 62,155</u>	<u>\$ 38,205</u>	<u>\$ 13,367</u>	<u>\$ 14,731</u>

Fair Board	Multi-species Habitat Conservation	Multi-species Habitat Conservation Section 7	Thompson Opera House	Harvey Wittmore Coyote Springs	Genetic Marker Testing	Public Improvement
\$ 38,601	\$ 34,487	\$ 302,985	\$ 7,862	\$ 26,760	\$ 1,125	\$ 209,593
70	62	554	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 38,671</u>	<u>\$ 34,549</u>	<u>\$ 303,539</u>	<u>\$ 7,862</u>	<u>\$ 26,760</u>	<u>\$ 1,125</u>	<u>\$ 209,593</u>
\$ -	\$ -	\$ 6,128	\$ 37	\$ -	\$ -	\$ 197,439
-	-	-	-	123	-	-
-	-	-	-	-	-	-
-	31,924	-	-	-	-	-
-	31,924	6,128	37	123	-	197,439
37,514	2,625	150,000	7,825	17,343	850	12,154
1,157	-	147,411	-	9,294	275	-
<u>38,671</u>	<u>2,625</u>	<u>297,411</u>	<u>7,825</u>	<u>26,637</u>	<u>1,125</u>	<u>12,154</u>
<u>\$ 38,671</u>	<u>\$ 34,549</u>	<u>\$ 303,539</u>	<u>\$ 7,862</u>	<u>\$ 26,760</u>	<u>\$ 1,125</u>	<u>\$ 209,593</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2008
(With Comparative Totals for June 30, 2007)
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	Airport	Panaca Town Building	Court Facility Fees	Tri County Weed Control	Lincoln County Land Act General
<u>ASSETS</u>					
Pooled cash and investments	\$ 5,098	\$ 7,872	\$ 133,068	\$ 175,054	\$ 6,633
Interest receivable	-	13	237	134	11
Taxes receivable	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from others	-	-	-	-	-
Total assets	<u>\$ 5,098</u>	<u>\$ 7,885</u>	<u>\$ 133,305</u>	<u>\$ 175,188</u>	<u>\$ 6,644</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 173	\$ -	\$ -	\$ 40,099	\$ -
Accrued payroll and benefits	132	-	-	24,698	-
Deferred taxes	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Total liabilities	<u>305</u>	<u>-</u>	<u>-</u>	<u>64,797</u>	<u>-</u>
<u>FUND BALANCE</u>					
Unreserved:					
Designated for subsequent year	4,793	4,174	133,305	110,391	-
Undesignated	-	3,711	-	-	6,644
Total fund balance	<u>4,793</u>	<u>7,885</u>	<u>133,305</u>	<u>110,391</u>	<u>6,644</u>
Total liabilities and fund balance	<u>\$ 5,098</u>	<u>\$ 7,885</u>	<u>\$ 133,305</u>	<u>\$ 175,188</u>	<u>\$ 6,644</u>

Lincoln County Land Act Planning and Development	Lincoln County Land Act Education	Lincoln County Land Act Emergency Disaster	Lincoln County Land Act Grant Match	Lincoln County Water General	Lincoln County Water Special Projects	Lincoln County Water Planning and Development
\$ 512,511	\$ 199,368	\$ 93,785	\$ 151	\$ 188,083	\$ 175,961	\$ 100,888
940	365	185	-	345	321	184
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 513,451</u>	<u>\$ 199,733</u>	<u>\$ 93,970</u>	<u>\$ 151</u>	<u>\$ 188,428</u>	<u>\$ 176,282</u>	<u>\$ 101,072</u>
\$ -	\$ 224	\$ -	\$ -	\$ -	\$ -	\$ -
-	101	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	325	-	-	-	-	-
463,208	199,408	93,954	-	188,428	109,600	101,072
50,243	-	16	151	-	66,682	-
<u>513,451</u>	<u>199,408</u>	<u>93,970</u>	<u>151</u>	<u>188,428</u>	<u>176,282</u>	<u>101,072</u>
<u>\$ 513,451</u>	<u>\$ 199,733</u>	<u>\$ 93,970</u>	<u>\$ 151</u>	<u>\$ 188,428</u>	<u>\$ 176,282</u>	<u>\$ 101,072</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
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June 30, 2008
(With Comparative Totals for June 30, 2007)

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	Lincoln County Water Special Use	Lincoln County Water Emergency Disaster	Lincoln County Water Grant Match	Lincoln County Water District Planning and Development
<u>ASSETS</u>				
Pooled cash and investments	\$ 1,290,179	\$ 58,119	\$ 79,181	\$ 895,855
Interest receivable	2,369	106	145	1,644
Taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from others	-	-	-	-
Total assets	<u>\$ 1,292,548</u>	<u>\$ 58,225</u>	<u>\$ 79,326</u>	<u>\$ 897,499</u>
<u>LIABILITIES</u>				
Accounts payable	\$ -	\$ 3,932	\$ -	\$ -
Accrued payroll and benefits	-	-	-	-
Deferred taxes	-	-	-	-
Deferred revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>3,932</u>	<u>-</u>	<u>-</u>
<u>FUND BALANCE</u>				
Unreserved:				
Designated for subsequent year	1,262,043	54,293	79,326	754,530
Undesignated	<u>30,505</u>	<u>-</u>	<u>-</u>	<u>142,969</u>
Total fund balance	<u>1,292,548</u>	<u>54,293</u>	<u>79,326</u>	<u>897,499</u>
Total liabilities and fund balance	<u>\$ 1,292,548</u>	<u>\$ 58,225</u>	<u>\$ 79,326</u>	<u>\$ 897,499</u>

Lincoln County Water District Special Projects	Lincoln County Water District Emergency Disaster	Lincoln County Water District General	Assessor Technology	District Court Technology	Planning	NV Economic Development
\$ 604,072	\$ 223,930	\$ 43,324	\$ 3,966	\$ 40	\$ 24,615	\$ 143,000
901	409	-	-	-	44	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 604,973</u>	<u>\$ 224,339</u>	<u>\$ 43,324</u>	<u>\$ 3,966</u>	<u>\$ 40</u>	<u>\$ 24,659</u>	<u>\$ 143,000</u>
\$ 2,174	\$ -	\$ -	\$ -	\$ -	8,675	\$ -
366	-	-	-	-	8,102	-
-	-	-	-	-	-	-
-	-	-	-	-	-	143,000
<u>2,540</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,777</u>	<u>143,000</u>
204,645	197,357	-	2,239	-	-	-
<u>397,788</u>	<u>26,982</u>	<u>43,324</u>	<u>1,727</u>	<u>40</u>	<u>7,882</u>	<u>-</u>
<u>602,433</u>	<u>224,339</u>	<u>43,324</u>	<u>3,966</u>	<u>40</u>	<u>7,882</u>	<u>-</u>
<u>\$ 604,973</u>	<u>\$ 224,339</u>	<u>\$ 43,324</u>	<u>\$ 3,966</u>	<u>\$ 40</u>	<u>\$ 24,659</u>	<u>\$ 143,000</u>

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For the year ended June 30, 2008

**LINCOLN COUNTY, NEVADA
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June 30, 2008

(With Comparative Totals for June 30, 2007)

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	District Court Specialty Court	Flood Control	Totals	
			2008	2007
<u>ASSETS</u>				
Pooled cash and investments	\$ 210	\$ 8,000	\$ 7,316,701	\$ 6,309,620
Interest receivable	-	-	10,257	21,835
Taxes receivable	-	-	18,701	15,011
Due from other governments	-	-	52,917	77,962
Due from others	-	-	1,205	68,583
	<u>-</u>	<u>-</u>	<u>1,205</u>	<u>68,583</u>
Total assets	<u>\$ 210</u>	<u>\$ 8,000</u>	<u>\$ 7,399,781</u>	<u>\$ 6,493,011</u>
<u>LIABILITIES</u>				
Accounts payable	\$ -	\$ -	\$ 410,819	\$ 262,319
Accrued payroll and benefits	-	-	60,401	65,605
Deferred taxes	-	-	11,124	5,440
Deferred revenue	-	-	231,657	103,996
	<u>-</u>	<u>-</u>	<u>231,657</u>	<u>103,996</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>714,001</u>	<u>437,360</u>
<u>FUND BALANCE</u>				
Unreserved:				
Designated for subsequent year	-	-	5,504,034	4,246,209
Undesignated	210	8,000	1,181,746	1,809,442
	<u>210</u>	<u>8,000</u>	<u>6,685,780</u>	<u>6,055,651</u>
Total fund balance	<u>210</u>	<u>8,000</u>	<u>6,685,780</u>	<u>6,055,651</u>
Total liabilities and fund balance	<u>\$ 210</u>	<u>\$ 8,000</u>	<u>\$ 7,399,781</u>	<u>\$ 6,493,011</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 2008
(With Comparative Totals for Year Ended June 30, 2007)

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	Pioche Town	Alamo Town	Panaca Town	Resource Development Authority	County Library
Revenues:					
Taxes	\$ 37,902	\$ 24,380	\$ 3,636	\$ -	\$ 69,819
Licenses and permits	4,395	-	-	-	-
Intergovernmental	60,946	25,168	45,485	140,339	273
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Other	8,402	908	1,889	9,000	13,276
Total revenues	<u>111,645</u>	<u>50,456</u>	<u>51,010</u>	<u>149,339</u>	<u>83,368</u>
Expenditures:					
General government	9,417	25,607	10,211	-	-
Public safety	-	-	574	-	-
Judicial	-	-	-	-	-
Public works	26,390	5,620	14,348	-	-
Health and sanitation	3,098	-	13,122	-	-
Welfare	-	-	-	-	-
Culture and recreation	77,886	34,486	26,308	-	73,918
Community support	-	-	-	149,339	-
Intergovernmental	-	-	-	-	-
Total expenditures	<u>116,791</u>	<u>65,713</u>	<u>64,563</u>	<u>149,339</u>	<u>73,918</u>
Excess (deficiency) of revenues over expenditures	<u>(5,146)</u>	<u>(15,257)</u>	<u>(13,553)</u>	<u>-</u>	<u>9,450</u>
Other financing sources (uses):					
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Loan proceeds	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(5,146)	(15,257)	(13,553)	-	9,450
Fund balance:					
Beginning of year	<u>124,751</u>	<u>23,664</u>	<u>62,481</u>	<u>-</u>	<u>23,122</u>
End of year	<u>\$ 119,605</u>	<u>\$ 8,407</u>	<u>\$ 48,928</u>	<u>\$ -</u>	<u>\$ 32,572</u>

Museum	Rachel Jones Memorial Cemetery	Senior Nutrition	Transportation	Agricultural Extension	Indigent	Medical Indigent
\$ 35,554	\$ -	\$ 84,075	\$ -	\$ 16,460	\$ 59,094	\$ 131,688
-	-	-	-	-	-	-
138	-	98,996	37,629	64	230	512
-	-	26,191	9,877	-	-	-
-	-	-	-	-	-	-
1,162	-	3,212	-	-	205	2,710
<u>36,854</u>	<u>-</u>	<u>212,474</u>	<u>47,506</u>	<u>16,524</u>	<u>59,529</u>	<u>134,910</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	252,520	-	-	57,792	111,713
29,907	-	-	-	-	-	-
-	-	-	58,556	31,569	-	-
-	-	-	-	-	-	-
<u>29,907</u>	<u>-</u>	<u>252,520</u>	<u>58,556</u>	<u>31,569</u>	<u>57,792</u>	<u>111,713</u>
<u>6,947</u>	<u>-</u>	<u>(40,046)</u>	<u>(11,050)</u>	<u>(15,045)</u>	<u>1,737</u>	<u>23,197</u>
-	-	48,000	30,000	20,000	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	<u>48,000</u>	<u>30,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>
6,947	-	7,954	18,950	4,955	1,737	23,197
<u>17,296</u>	<u>827</u>	<u>16,063</u>	<u>(3,244)</u>	<u>4,680</u>	<u>110,997</u>	<u>16,761</u>
<u>\$ 24,243</u>	<u>\$ 827</u>	<u>\$ 24,017</u>	<u>\$ 15,706</u>	<u>\$ 9,635</u>	<u>\$ 112,734</u>	<u>\$ 39,958</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 2008
(With Comparative Totals for Year Ended June 30, 2007)

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	China Springs	Lincoln County Stabilization	Ambulance	Regional Streets and Highways
Revenues:				
Taxes	\$ 15,555	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	60	-	-	109,491
Charges for services	-	-	57,944	-
Fines and forfeitures	-	-	-	-
Other	-	5,437	5,275	-
Total revenues	<u>15,615</u>	<u>5,437</u>	<u>63,219</u>	<u>109,491</u>
Expenditures:				
General government	-	-	-	-
Public safety	-	-	-	-
Judicial	-	-	-	-
Public works	-	-	-	15,086
Health and sanitation	-	-	57,108	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Community support	-	-	-	-
Intergovernmental	<u>15,430</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>15,430</u>	<u>-</u>	<u>57,108</u>	<u>15,086</u>
Excess (deficiency) of revenues over expenditures	<u>185</u>	<u>5,437</u>	<u>6,111</u>	<u>94,405</u>
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	(20,000)	(30,000)
Loan proceeds	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>(30,000)</u>
Net change in fund balance	185	5,437	(13,889)	64,405
Fund balance:				
Beginning of year	<u>7,448</u>	<u>119,612</u>	<u>136,097</u>	<u>425,953</u>
End of year	<u>\$ 7,633</u>	<u>\$ 125,049</u>	<u>\$ 122,208</u>	<u>\$ 490,358</u>

Room Tax	Legal Aid Services	Forensic Services	Administrative Assessment	Forfeiture	Recorder Technology	SB 371
\$ 70,059	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	440
-	-	-	-	-	-	-
-	1,553	873	-	-	7,698	-
-	-	-	39,047	907	-	-
-	-	-	2,292	387	818	-
<u>70,059</u>	<u>1,553</u>	<u>873</u>	<u>41,339</u>	<u>1,294</u>	<u>8,516</u>	<u>440</u>
-	-	-	-	-	3,227	-
-	-	1,904	-	-	-	-
-	1,553	-	60,562	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
68,787	-	-	-	-	-	440
-	-	-	-	-	-	-
5,175	-	-	-	-	-	-
<u>73,962</u>	<u>1,553</u>	<u>1,904</u>	<u>60,562</u>	<u>-</u>	<u>3,227</u>	<u>440</u>
<u>(3,903)</u>	<u>-</u>	<u>(1,031)</u>	<u>(19,223)</u>	<u>1,294</u>	<u>5,289</u>	<u>-</u>
-	-	-	-	-	-	-
(10,000)	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>(10,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(13,903)	-	(1,031)	(19,223)	1,294	5,289	-
<u>207,914</u>	<u>2,000</u>	<u>12,084</u>	<u>64,364</u>	<u>7,607</u>	<u>15,526</u>	<u>-</u>
<u>\$ 194,011</u>	<u>\$ 2,000</u>	<u>\$ 11,053</u>	<u>\$ 45,141</u>	<u>\$ 8,901</u>	<u>\$ 20,815</u>	<u>\$ -</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

Year Ended June 30, 2008

(With Comparative Totals for Year Ended June 30, 2007)

Page 3 of 6

	L. C. Housing Authority	Solid Waste Management	Alamo Clinic	Panaca Town Fire	Fair Board
Revenues:					
Taxes	\$ -	\$ -	\$ 69,958	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	273	-	-
Charges for services	-	128,512	-	-	-
Fines and forfeitures	-	-	-	-	-
Other	35,377	-	-	1,353	1,157
Total revenues	<u>35,377</u>	<u>128,512</u>	<u>70,231</u>	<u>1,353</u>	<u>1,157</u>
Expenditures:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Judicial	-	-	-	-	-
Public works	-	-	-	-	-
Health and sanitation	-	228,000	69,906	-	-
Welfare	27,469	-	-	-	-
Culture and recreation	-	-	-	-	-
Community support	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total expenditures	<u>27,469</u>	<u>228,000</u>	<u>69,906</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>7,908</u>	<u>(99,488)</u>	<u>325</u>	<u>1,353</u>	<u>1,157</u>
Other financing sources (uses):					
Operating transfers in	-	77,000	-	-	10,000
Operating transfers out	-	-	-	-	-
Loan proceeds	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>77,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Net change in fund balance	7,908	(22,488)	325	1,353	11,157
Fund balance:					
Beginning of year	<u>51,799</u>	<u>33,386</u>	<u>230</u>	<u>13,378</u>	<u>27,514</u>
End of year	<u>\$ 59,707</u>	<u>\$ 10,898</u>	<u>\$ 555</u>	<u>\$ 14,731</u>	<u>\$ 38,671</u>

Multi-species Habitat Conservation	Multi-species Habitat Conservation Section 7	Thompson Opera House	Harvey Wittmore Coyote Springs	Genetic Marker Testing	Public Improvement	Airport
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	222,000	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,892	13,603	-	-	275	5,036	6,016
<u>1,892</u>	<u>13,603</u>	<u>-</u>	<u>-</u>	<u>275</u>	<u>227,036</u>	<u>6,016</u>
-	86,013	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	232,882	8,343
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	1,655	-	-	-	-
-	-	-	706	-	-	-
-	-	-	-	-	-	-
-	<u>86,013</u>	<u>1,655</u>	<u>706</u>	<u>-</u>	<u>232,882</u>	<u>8,343</u>
1,892	(72,410)	(1,655)	(706)	275	(5,846)	(2,327)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,892	(72,410)	(1,655)	(706)	275	(5,846)	(2,327)
733	369,821	9,480	27,343	850	18,000	7,120
<u>\$ 2,625</u>	<u>\$ 297,411</u>	<u>\$ 7,825</u>	<u>\$ 26,637</u>	<u>\$ 1,125</u>	<u>\$ 12,154</u>	<u>\$ 4,793</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
Year Ended June 30, 2008
(With Comparative Totals for Year Ended June 30, 2007)

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	Panaca Town Building	Court Facility Fees	Tri County Weed Control	Lincoln County Land Act General	Lincoln County Land Act Planning and Development
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	778,591	-	397,623
Fines and forfeitures	-	41,545	-	-	-
Other	8,585	4,361	5,445	2,078	18,012
Total revenues	<u>8,585</u>	<u>45,906</u>	<u>784,036</u>	<u>2,078</u>	<u>415,635</u>
Expenditures:					
General government	10,873	-	771,511	74,910	355,728
Public safety	-	-	-	-	-
Judicial	-	6,818	-	-	-
Public works	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Community support	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total expenditures	<u>10,873</u>	<u>6,818</u>	<u>771,511</u>	<u>74,910</u>	<u>355,728</u>
Excess (deficiency) of revenues over expenditures	<u>(2,288)</u>	<u>39,088</u>	<u>12,525</u>	<u>(72,832)</u>	<u>59,907</u>
Other financing sources (uses):					
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	(36,000)
Loan proceeds	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,000)</u>
Net change in fund balance	(2,288)	39,088	12,525	(72,832)	23,907
Fund balance:					
Beginning of year	<u>10,173</u>	<u>94,217</u>	<u>97,866</u>	<u>79,476</u>	<u>489,544</u>
End of year	<u>\$ 7,885</u>	<u>\$ 133,305</u>	<u>\$ 110,391</u>	<u>\$ 6,644</u>	<u>\$ 513,451</u>

Lincoln County Land Act Education	Lincoln County Land Act Emergency Disaster	Lincoln County Land Act Grant Match	Lincoln County Water General	Lincoln County Water Special Projects	Lincoln County Water Planning and Development	Lincoln County Water Special Use
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	100,000	37,000	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8,026	3,973	103	7,372	6,507	4,112	50,505
<u>8,026</u>	<u>3,973</u>	<u>103</u>	<u>7,372</u>	<u>106,507</u>	<u>41,112</u>	<u>50,505</u>
7,485	-	8,909	-	126,310	48,957	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>7,485</u>	<u>-</u>	<u>8,909</u>	<u>-</u>	<u>126,310</u>	<u>48,957</u>	<u>-</u>
541	3,973	(8,806)	7,372	(19,803)	(7,845)	50,505
-	-	1,450	-	-	-	-
-	(8,000)	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>(8,000)</u>	<u>1,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
541	(4,027)	(7,356)	7,372	(19,803)	(7,845)	50,505
<u>198,867</u>	<u>97,997</u>	<u>7,507</u>	<u>181,056</u>	<u>196,085</u>	<u>108,917</u>	<u>1,242,043</u>
<u>\$ 199,408</u>	<u>\$ 93,970</u>	<u>\$ 151</u>	<u>\$ 188,428</u>	<u>\$ 176,282</u>	<u>\$ 101,072</u>	<u>\$ 1,292,548</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
Year Ended June 30, 2008
(With Comparative Totals for Year Ended June 30, 2007)

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	Lincoln County Water Emergency Disaster	Lincoln County Water Grant Match	Lincoln County Water District Planning and Development	Lincoln County Water District Special Projects
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Other	3,046	3,089	147,969	397,788
Total revenues	<u>3,046</u>	<u>3,089</u>	<u>147,969</u>	<u>397,788</u>
Expenditures:				
General government	24,991	-	-	-
Public safety	-	-	-	-
Judicial	-	-	-	-
Public works	-	-	-	-
Health and sanitation	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Community support	-	-	-	-
Intergovernmental	-	-	-	-
Total expenditures	<u>24,991</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(21,945)</u>	<u>3,089</u>	<u>147,969</u>	<u>397,788</u>
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Loan proceeds	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(21,945)	3,089	147,969	397,788
Fund balance:				
Beginning of year	<u>76,238</u>	<u>76,237</u>	<u>749,530</u>	<u>204,645</u>
End of year	<u>\$ 54,293</u>	<u>\$ 79,326</u>	<u>\$ 897,499</u>	<u>\$ 602,433</u>

Lincoln County Water District Emergency Disaster	Lincoln County Water District General	Assessor Technology	District Court Technology	Planning
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	40	-
-	-	-	-	-
<u>36,982</u>	<u>-</u>	<u>3,761</u>	<u>-</u>	<u>43,793</u>
<u>36,982</u>	<u>-</u>	<u>3,761</u>	<u>40</u>	<u>43,793</u>
-	112,666	2,034	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	265,371
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>112,666</u>	<u>2,034</u>	<u>-</u>	<u>265,371</u>
<u>36,982</u>	<u>(112,666)</u>	<u>1,727</u>	<u>40</u>	<u>(221,578)</u>
-	155,990	-	-	229,460
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>155,990</u>	<u>-</u>	<u>-</u>	<u>229,460</u>
36,982	43,324	1,727	40	7,882
<u>187,357</u>	<u>-</u>	<u>2,239</u>	<u>-</u>	<u>-</u>
<u>\$ 224,339</u>	<u>\$ 43,324</u>	<u>\$ 3,966</u>	<u>\$ 40</u>	<u>\$ 7,882</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
Year Ended June 30, 2008
(With Comparative Totals for Year Ended June 30, 2007)

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	NV			Totals	
	Economic Development	District Court Specialty	Flood Control	2008	2007
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ 618,180	\$ 587,882
Licenses and permits	-	-	-	226,835	3,863
Intergovernmental	-	-	-	656,604	757,568
Charges for services	-	210	-	1,409,112	1,236,608
Fines and forfeitures	-	-	-	81,499	103,408
Other	-	-	-	875,189	809,479
Total revenues	<u>-</u>	<u>210</u>	<u>-</u>	<u>3,867,419</u>	<u>3,498,808</u>
Expenditures:					
General government	551,575	-	-	2,230,424	1,582,295
Public safety	-	-	-	2,478	83,393
Judicial	-	-	-	68,933	30,175
Public works	-	-	-	568,040	209,739
Health and sanitation	-	-	-	371,234	316,242
Welfare	-	-	-	449,494	372,230
Culture and recreation	-	-	-	313,387	222,162
Community support	-	-	-	240,170	232,774
Intergovernmental	-	-	-	20,605	83,565
Total expenditures	<u>551,575</u>	<u>-</u>	<u>-</u>	<u>4,264,765</u>	<u>3,132,575</u>
Excess (deficiency) of revenues over expenditures	<u>(551,575)</u>	<u>210</u>	<u>-</u>	<u>(397,346)</u>	<u>366,233</u>
Other financing sources (uses):					
Operating transfers in	-	-	8,000	579,900	660,952
Operating transfers out	-	-	-	(104,000)	(707,332)
Loan proceeds	551,575	-	-	551,575	-
Total other financing sources (uses)	<u>551,575</u>	<u>-</u>	<u>8,000</u>	<u>1,027,475</u>	<u>(46,380)</u>
Net change in fund balance	-	210	8,000	630,129	319,853
Fund balance:					
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,055,651</u>	<u>5,735,798</u>
End of year	<u>\$ -</u>	<u>\$ 210</u>	<u>\$ 8,000</u>	<u>\$ 6,685,780</u>	<u>\$ 6,055,651</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 124,114	\$ 119,388
Interest receivable	227	503
Taxes receivable	1,814	557
Due from other governments	<u>10,111</u>	<u>15,080</u>
 Total assets	 <u>\$ 136,266</u>	 <u>\$ 135,528</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 5,812	\$ 3,258
Accrued payroll and benefits	9,444	7,002
Deferred taxes	<u>1,405</u>	<u>517</u>
 Total liabilities	 16,661	 10,777
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	<u>119,605</u>	<u>124,751</u>
 Total liabilities and fund balance	 <u>\$ 136,266</u>	 <u>\$ 135,528</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

Page 1 of 2

(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008	2008	Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Taxes:				
Property taxes	\$ 37,049	\$ 37,902	\$ 853	\$ 33,756
Licenses and permits:				
Gaming licenses	3,200	3,195	(5)	2,363
Liquor licenses	1,200	1,200	-	900
Total licenses and permits	4,400	4,395	(5)	3,263
Intergovernmental:				
Consolidated tax	64,727	60,946	(3,781)	59,840
Other:				
Interest	1,200	4,838	3,638	5,536
Rent	12,000	3,564	(8,436)	7,083
Total other	13,200	8,402	(4,798)	12,619
Total revenues	119,376	111,645	(7,731)	109,478
General government:				
Other general expenses:				
Employee benefits	1,169	688	481	1,232
Services and supplies	7,952	8,729	(777)	7,490
Total general government	9,121	9,417	(296)	8,722
Public works:				
Highways and streets:				
Salaries and wages	7,511	11,195	(3,684)	7,285
Employee benefits	2,792	3,817	(1,025)	2,150
Services and supplies	18,874	11,378	7,496	14,245
Total public works	29,177	26,390	2,787	23,680
Health and sanitation:				
Cemetery:				
Salaries and wages	-	1,701	(1,701)	2,958
Employee benefits	-	345	(345)	753
Services and supplies	4,007	1,052	2,955	2,523
Total health and sanitation	4,007	3,098	909	6,234

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN SPECIAL REVENUE FUND (Continued)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

Page 2 of 2

(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Expenditures:				
Culture and recreation:				
Parks	16,324	20,650	(4,326)	20,220
Swimming pool	29,363	33,454	(4,091)	28,626
Town hall	26,526	23,782	2,744	9,539
Total culture and recreation	<u>72,213</u>	<u>77,886</u>	<u>(5,673)</u>	<u>58,385</u>
Total expenditures	<u>114,518</u>	<u>116,791</u>	<u>(2,273)</u>	<u>97,021</u>
Excess (deficiency) of revenues over expenditures	4,858	(5,146)	(10,004)	12,457
Fund balance:				
Beginning of year	<u>132,234</u>	<u>124,751</u>	<u>(7,483)</u>	<u>112,294</u>
End of year	<u>\$ 137,092</u>	<u>\$ 119,605</u>	<u>\$ (17,487)</u>	<u>\$ 124,751</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO TOWN SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 10,315	\$ 19,760
Interest receivable	18	80
Taxes receivable	839	326
Due from other governments	<u>4,176</u>	<u>6,249</u>
 Total assets	 <u>\$ 15,348</u>	 <u>\$ 26,415</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 4,796	\$ 2,281
Accrued payroll and benefits	1,408	302
Deferred taxes	<u>737</u>	<u>168</u>
 Total liabilities	 6,941	 2,751
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	<u>8,407</u>	<u>23,664</u>
 Total liabilities and fund balance	 <u>\$ 15,348</u>	 <u>\$ 26,415</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO TOWN SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Taxes:				
Property taxes	\$ 23,683	\$ 24,380	\$ 697	\$ 21,604
Intergovernmental:				
Consolidated tax	25,970	25,168	(802)	24,783
Other:				
Interest	700	908	208	1,214
Total revenues	<u>50,353</u>	<u>50,456</u>	<u>103</u>	<u>47,601</u>
Expenditures:				
General government:				
Salaries and wages	10,375	10,300	75	6,966
Employee benefits	380	1,678	(1,298)	1,266
Services and supplies	8,000	13,629	(5,629)	6,123
Capital outlay	5,000	-	5,000	-
Total general government	<u>23,755</u>	<u>25,607</u>	<u>(1,852)</u>	<u>14,355</u>
Public works:				
Highways and streets:				
Services and supplies	6,000	4,220	1,780	6,054
Capital outlay	-	1,400	(1,400)	-
Total public works	<u>6,000</u>	<u>5,620</u>	<u>380</u>	<u>6,054</u>
Culture and recreation:				
P.V. senior center:				
Services and supplies	4,100	4,294	(194)	1,538
Parks:				
Services and supplies	23,400	30,192	(6,792)	14,733
Capital outlay	5,000	-	5,000	12,250
Total culture and recreation	<u>32,500</u>	<u>34,486</u>	<u>(1,986)</u>	<u>28,521</u>
Total expenditures	<u>62,255</u>	<u>65,713</u>	<u>(3,458)</u>	<u>48,930</u>
Excess (deficiency) of revenues over expenditures	(11,902)	(15,257)	(3,355)	(1,329)
Fund balance:				
Beginning of year	<u>26,629</u>	<u>23,664</u>	<u>(2,965)</u>	<u>24,993</u>
End of year	<u>\$ 14,727</u>	<u>\$ 8,407</u>	<u>\$ (6,320)</u>	<u>\$ 23,664</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 42,958	\$ 53,657
Interest receivable	77	224
Taxes receivable	520	391
Due from other governments	<u>7,548</u>	<u>11,309</u>
 Total assets	 <u>\$ 51,103</u>	 <u>\$ 65,581</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 1,411	\$ 2,411
Accrued payroll and benefits	313	375
Deferred taxes	<u>451</u>	<u>314</u>
 Total liabilities	 <u>2,175</u>	 <u>3,100</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	31,828	60,281
Undesignated	<u>17,100</u>	<u>2,200</u>
 Total fund balance	 <u>48,928</u>	 <u>62,481</u>
 Total liabilities and fund balance	 <u>\$ 51,103</u>	 <u>\$ 65,581</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

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(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Taxes:				
Property taxes	\$ 3,811	\$ 3,636	\$ (175)	\$ 21,352
Intergovernmental:				
Consolidated tax	45,536	45,485	(51)	44,875
Other:				
Interest	1,000	1,784	784	2,685
Rent	-	105	105	420
Total other	1,000	1,889	889	3,105
 Total revenues	 50,347	 51,010	 663	 69,332
Expenditures:				
General government:				
Employee benefits	-	47	(47)	-
Services and supplies	10,164	10,164	-	6,605
Total general government	10,164	10,211	(47)	6,605
Public safety:				
Fire department:				
Services and supplies	-	574	(574)	7,755
Public works:				
Highways and streets:				
Salaries and wages	6,000	5,395	605	6,171
Employee benefits	700	1,130	(430)	1,241
Services and supplies	18,512	7,823	10,689	12,900
Total public works	25,212	14,348	10,864	20,312
Health and sanitation:				
Cemetery:				
Salaries and wages	5,250	6,075	(825)	6,074
Employee benefits	600	678	(78)	685
Services and supplies	9,150	6,369	2,781	6,310
Total health and sanitation	15,000	13,122	1,878	13,069

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

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(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Expenditures continued:				
Culture and recreation:				
Parks:				
Salaries and wages	6,650	5,850	800	5,850
Employee benefits	674	654	20	660
Services and supplies	8,300	8,646	(346)	3,042
Town hall:				
Salaries and wages	600	1,350	(750)	-
Employee benefits	70	104	(34)	-
Services and supplies	14,330	2,512	11,818	2,401
Capital outlay	-	7,192	(7,192)	-
Total culture and recreation	<u>30,624</u>	<u>26,308</u>	<u>4,316</u>	<u>11,953</u>
Intergovernmental:				
Panaca Fire Protection District	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,572</u>
Total expenditures	<u>81,000</u>	<u>64,563</u>	<u>16,437</u>	<u>67,266</u>
Excess (deficiency) of revenues over expenditures	(30,653)	(13,553)	17,100	2,066
Fund balance:				
Beginning of year	<u>60,281</u>	<u>62,481</u>	<u>2,200</u>	<u>60,415</u>
End of year	<u>\$ 29,628</u>	<u>\$ 48,928</u>	<u>\$ 19,300</u>	<u>\$ 62,481</u>

LINCOLN COUNTY, NEVADA
NONMAJOR RESOURCE DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 71,443	\$ 59,011
Due from other governments	-	25,000
Due from others	<u>1,000</u>	<u>-</u>
Total assets	<u>\$ 72,443</u>	<u>\$ 84,011</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 15,710	\$ 11,939
Deferred revenue	<u>56,733</u>	<u>72,072</u>
Total liabilities	72,443	84,011
<u>FUND BALANCE</u>		
Unreserved:		
Undesignated	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 72,443</u>	<u>\$ 84,011</u>

LINCOLN COUNTY, NEVADA
NONMAJOR RESOURCE DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Grants	\$ 197,072	\$ 140,339	\$ (56,733)	\$ 89,480
Other:				
Rent	-	2,500	2,500	-
Donations	-	6,500	6,500	5,500
Total other	-	9,000	9,000	5,500
Total revenues	197,072	149,339	(47,733)	94,980
Expenditures:				
Community support:				
Services and supplies	140,339	81,839	58,500	94,980
Capital outlay	56,733	67,500	(10,767)	-
Total expenditures	197,072	149,339	47,733	94,980
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

LINCOLN COUNTY, NEVADA
NONMAJOR COUNTY LIBRARY SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 36,416	\$ 28,173
Taxes receivable	1,424	754
Due from other governments	<u>365</u>	<u>-</u>
 Total assets	 <u>\$ 38,205</u>	 <u>\$ 28,927</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 1,113	\$ 2,199
Accrued payroll and benefits	3,285	2,964
Deferred taxes	<u>1,235</u>	<u>642</u>
 Total liabilities	 <u>5,633</u>	 <u>5,805</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	14,483	14,827
Undesignated	<u>18,089</u>	<u>8,295</u>
 Total fund balance	 <u>32,572</u>	 <u>23,122</u>
 Total liabilities and fund balance	 <u>\$ 38,205</u>	 <u>\$ 28,927</u>

LINCOLN COUNTY, NEVADA
NONMAJOR COUNTY LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Taxes:				
Property taxes	\$ 67,486	\$ 69,819	\$ 2,333	\$ 64,173
Intergovernmental:				
Private car line	-	176	176	183
Fish and wildlife	-	97	97	93
Total intergovernmental	-	273	273	276
Other:				
Rent	10,000	12,570	2,570	8,785
Donations	-	706	706	-
Total other	10,000	13,276	3,276	8,785
Total revenues	<u>77,486</u>	<u>83,368</u>	<u>5,882</u>	<u>73,234</u>
Expenditures:				
Culture and recreation:				
Libraries:				
Salaries and wages	39,186	30,573	8,613	30,777
Employee benefits	29,439	22,196	7,243	20,158
Services and supplies	17,500	21,149	(3,649)	15,867
Total expenditures	<u>86,125</u>	<u>73,918</u>	<u>12,207</u>	<u>66,802</u>
Excess (deficiency) of revenues over expenditures	(8,639)	9,450	18,089	6,432
Fund balance:				
Beginning of year	<u>14,827</u>	<u>23,122</u>	<u>8,295</u>	<u>16,690</u>
End of year	<u>\$ 6,188</u>	<u>\$ 32,572</u>	<u>\$ 26,384</u>	<u>\$ 23,122</u>

LINCOLN COUNTY, NEVADA
NONMAJOR MUSEUM SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 25,913	\$ 19,086
Taxes receivable	726	386
Due from other governments	<u>185</u>	<u>-</u>
 Total assets	 <u>\$ 26,824</u>	 <u>\$ 19,472</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 274	\$ 142
Accrued payroll and benefits	1,677	1,706
Deferred taxes	<u>630</u>	<u>328</u>
 Total liabilities	 <u>2,581</u>	 <u>2,176</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	17,870	12,826
Undesignated	<u>6,373</u>	<u>4,470</u>
 Total fund balance	 <u>24,243</u>	 <u>17,296</u>
 Total liabilities and fund balance	 <u>\$ 26,824</u>	 <u>\$ 19,472</u>

LINCOLN COUNTY, NEVADA
NONMAJOR MUSEUM SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Taxes:				
Property taxes	\$ 34,399	\$ 35,554	\$ 1,155	\$ 32,694
Intergovernmental:				
Fish and wildlife	-	49	49	47
Private car line	-	89	89	93
Total intergovernmental	-	138	138	140
Other:				
Donations	-	1,162	1,162	-
Total revenues	34,399	36,854	2,455	32,834
Expenditures:				
Culture and recreation:				
Museum:				
Salaries and wages	24,300	21,335	2,965	21,100
Employee benefits	2,025	3,406	(1,381)	3,347
Services and supplies	6,000	5,166	834	4,482
Capital outlay	1,500	-	1,500	-
Total expenditures	33,825	29,907	3,918	28,929
Excess (deficiency) of revenues over expenditures	574	6,947	6,373	3,905
Fund balance:				
Beginning of year	12,826	17,296	4,470	13,391
End of year	\$ 13,400	\$ 24,243	\$ 10,843	\$ 17,296

LINCOLN COUNTY, NEVADA
NONMAJOR RACHEL JONES MEMORIAL CEMETERY SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	<u>\$ 827</u>	<u>\$ 827</u>
<u>FUND BALANCE</u>		
Unreserved:		
Undesignated	<u>\$ 827</u>	<u>\$ 827</u>

LINCOLN COUNTY, NEVADA
NONMAJOR RACHEL JONES MEMORIAL CEMETERY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008	2008	Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Other	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Health and sanitation				
Services and supplies	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	-	827	827	827
End of year	\$ -	\$ 827	\$ 827	\$ 827

LINCOLN COUNTY, NEVADA
NONMAJOR SENIOR NUTRITION SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 32,997	\$ 33,571
Taxes receivable	1,713	901
Due from other governments	<u>5,491</u>	<u>-</u>
 Total assets	 <u>\$ 40,201</u>	 <u>\$ 34,472</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 8,082	\$ 10,485
Accrued payroll and benefits	6,616	7,154
Deferred taxes	<u>1,486</u>	<u>770</u>
 Total liabilities	 <u>16,184</u>	 <u>18,409</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	18,030	-
Undesignated	<u>5,987</u>	<u>16,063</u>
Total fund balance	<u>24,017</u>	<u>16,063</u>
 Total liabilities and fund balance	 <u>\$ 40,201</u>	 <u>\$ 34,472</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SENIOR NUTRITION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Property taxes	\$ 81,159	\$ 84,075	\$ 2,916	\$ 77,224
Intergovernmental:				
Private car line	-	213	213	222
Grants	98,666	98,666	-	110,183
Fish and wildlife	117	117	-	113
Total intergovernmental	<u>98,783</u>	<u>98,996</u>	<u>213</u>	<u>110,518</u>
Charges for services:				
Sales - meals	<u>22,000</u>	<u>26,191</u>	<u>4,191</u>	<u>22,163</u>
Other:				
Miscellaneous	-	1,839	1,839	2,298
Donations	<u>1,373</u>	<u>1,373</u>	<u>-</u>	<u>413</u>
Total other	<u>1,373</u>	<u>3,212</u>	<u>1,839</u>	<u>2,711</u>
Total revenues	<u>203,315</u>	<u>212,474</u>	<u>9,159</u>	<u>212,616</u>
Expenditures:				
Welfare:				
Salaries and wages	79,607	74,381	5,226	83,414
Employee benefits	25,348	29,938	(4,590)	31,224
Services and supplies	144,393	147,601	(3,208)	124,267
Capital outlay	-	600	(600)	-
Total expenditures	<u>249,348</u>	<u>252,520</u>	<u>(3,172)</u>	<u>238,905</u>
Excess (deficiency) of revenues over expenditures	(46,033)	(40,046)	5,987	(26,289)
Other financing sources (uses):				
Operating transfers in	<u>48,000</u>	<u>48,000</u>	<u>-</u>	<u>55,000</u>
Net change in fund balance	1,967	7,954	5,987	28,711
Fund balance:				
Beginning of year	<u>(1,967)</u>	<u>16,063</u>	<u>18,030</u>	<u>(12,648)</u>
End of year	<u>\$ -</u>	<u>\$ 24,017</u>	<u>\$ 24,017</u>	<u>\$ 16,063</u>

LINCOLN COUNTY, NEVADA
NONMAJOR TRANSPORTATION SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 22,120	\$ 2,165
Due from other governments	<u>5,341</u>	<u>-</u>
Total assets	<u>\$ 27,461</u>	<u>\$ 2,165</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 10,813	\$ 2,935
Accrued payroll and benefits	<u>942</u>	<u>2,474</u>
Total liabilities	11,755	5,409
<u>FUND BALANCE</u>		
Unreserved:		
Undesignated	<u>15,706</u>	<u>(3,244)</u>
Total liabilities and fund balance	<u>\$ 27,461</u>	<u>\$ 2,165</u>

LINCOLN COUNTY, NEVADA
NONMAJOR TRANSPORTATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Grants	\$ 60,000	\$ 37,629	\$ (22,371)	\$ 29,914
Total intergovernmental	<u>60,000</u>	<u>37,629</u>	<u>(22,371)</u>	<u>29,914</u>
Charges for services:				
Reimbursement	-	5,341	5,341	3,408
Bus fares	<u>4,500</u>	<u>4,536</u>	<u>36</u>	<u>6,806</u>
Total charges or services	<u>4,500</u>	<u>9,877</u>	<u>5,377</u>	<u>10,214</u>
Total revenues	<u>64,500</u>	<u>47,506</u>	<u>(16,994)</u>	<u>40,128</u>
Expenditures:				
Community support:				
Salaries and wages	23,174	13,991	9,183	32,909
Employee benefits	2,848	8,416	(5,568)	8,301
Services and supplies	<u>47,650</u>	<u>36,149</u>	<u>11,501</u>	<u>32,162</u>
Total expenditures	<u>73,672</u>	<u>58,556</u>	<u>15,116</u>	<u>73,372</u>
Excess (deficiency) of revenues over expenditures	(9,172)	(11,050)	(1,878)	(33,244)
Other financing sources (uses):				
Operating transfers in	<u>-</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
Net change in fund balance	(9,172)	18,950	28,122	(3,244)
Fund balance:				
Beginning of year	<u>20,573</u>	<u>(3,244)</u>	<u>(23,817)</u>	<u>-</u>
End of year	<u>\$ 11,401</u>	<u>\$ 15,706</u>	<u>\$ 4,305</u>	<u>\$ (3,244)</u>

LINCOLN COUNTY, NEVADA
NONMAJOR AGRICULTURAL EXTENSION SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 12,883	\$ 10,886
Taxes receivable	336	178
Due from other governments	<u>85</u>	<u>-</u>
 Total assets	 <u>\$ 13,304</u>	 <u>\$ 11,064</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 2,797	\$ 5,425
Accrued payroll and benefits	581	807
Deferred taxes	<u>291</u>	<u>152</u>
 Total liabilities	 <u>3,669</u>	 <u>6,384</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	4,713	394
Undesignated	<u>4,922</u>	<u>4,286</u>
 Total fund balance	 <u>9,635</u>	 <u>4,680</u>
 Total liabilities and fund balance	 <u>\$ 13,304</u>	 <u>\$ 11,064</u>

LINCOLN COUNTY, NEVADA
NONMAJOR AGRICULTURAL EXTENSION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Property taxes	\$ 15,923	\$ 16,460	\$ 537	\$ 15,135
Intergovernmental:				
Private car line	-	41	41	43
Fish and wildlife	-	23	23	22
Other	-	-	-	2,850
Total intergovernmental	-	64	64	2,915
Total revenues	<u>15,923</u>	<u>16,524</u>	<u>601</u>	<u>18,050</u>
Expenditures:				
Community support:				
Salaries and wages	12,937	10,535	2,402	12,843
Employee benefits	1,553	1,309	244	1,720
Services and supplies	20,600	19,725	875	20,993
Capital outlay	800	-	800	699
Total expenditures	<u>35,890</u>	<u>31,569</u>	<u>4,321</u>	<u>36,255</u>
Excess (deficiency) of revenues over expenditures	(19,967)	(15,045)	4,922	(18,205)
Other financing sources (uses):				
Operating transfers in	<u>20,000</u>	<u>20,000</u>	-	<u>19,128</u>
Net change in fund balance	33	4,955	4,922	923
Fund balance:				
Beginning of year	<u>394</u>	<u>4,680</u>	<u>4,286</u>	<u>3,757</u>
End of year	<u>\$ 427</u>	<u>\$ 9,635</u>	<u>\$ 9,208</u>	<u>\$ 4,680</u>

LINCOLN COUNTY, NEVADA
NONMAJOR INDIGENT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 118,892	\$ 111,554
Taxes receivable	1,206	640
Due from other governments	308	-
Due from others	<u>205</u>	<u>-</u>
 Total assets	 <u>\$ 120,611</u>	 <u>\$ 112,194</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 4,701	\$ 185
Accrued payroll and benefits	2,130	467
Deferred taxes	<u>1,046</u>	<u>545</u>
 Total liabilities	 <u>7,877</u>	 <u>1,197</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	81,782	29,215
Undesignated	<u>30,952</u>	<u>81,782</u>
 Total fund balance	 <u>112,734</u>	 <u>110,997</u>
 Total liabilities and fund balance	 <u>\$ 120,611</u>	 <u>\$ 112,194</u>

LINCOLN COUNTY, NEVADA
NONMAJOR INDIGENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Taxes:				
Property taxes	\$ 57,171	\$ 59,094	\$ 1,923	\$ 54,338
Intergovernmental:				
Private car line	-	148	148	154
Fish and wildlife	-	82	82	79
Total intergovernmental	-	230	230	233
Other:				
Rent	-	205	205	56
Total revenues	57,171	59,529	2,358	54,627
Expenditures:				
Welfare:				
Salaries and wages	13,500	15,765	(2,265)	4,279
Employee benefits	3,256	6,116	(2,860)	2,307
Service and supplies	69,630	35,911	33,719	5,155
Total expenditures	86,386	57,792	28,594	11,741
Excess (deficiency) of revenues over expenditures	(29,215)	1,737	30,952	42,886
Fund balance:				
Beginning of year	29,215	110,997	81,782	68,111
End of year	\$ -	\$ 112,734	\$ 112,734	\$ 110,997

LINCOLN COUNTY, NEVADA
NONMAJOR MEDICAL INDIGENT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 73,646	\$ 16,480
Interest receivable	134	68
Taxes receivable	2,688	1,427
Due from other governments	<u>1,187</u>	<u>-</u>
 Total assets	 <u>\$ 77,655</u>	 <u>\$ 17,975</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 35,366	\$ -
Deferred taxes	<u>2,331</u>	<u>1,214</u>
 Total liabilities	 <u>37,697</u>	 <u>1,214</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	10,176	6,585
Undesignated	<u>29,782</u>	<u>10,176</u>
 Total fund balance	 <u>39,958</u>	 <u>16,761</u>
 Total liabilities and fund balance	 <u>\$ 77,655</u>	 <u>\$ 17,975</u>

LINCOLN COUNTY, NEVADA
NONMAJOR MEDICAL INDIGENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Taxes:				
Property taxes	\$ 127,401	\$ 131,688	\$ 4,287	\$ 121,091
Intergovernmental:				
Private car line tax	-	330	330	345
Fish and wildlife	-	182	182	175
Total intergovernmental	-	512	512	520
Other:				
Interest	-	2,210	2,210	2,185
Miscellaneous	-	500	500	-
Total other	-	2,710	2,710	2,185
 Total revenues	 127,401	 134,910	 7,509	 123,796
Expenditures:				
Welfare:				
Service and supplies	133,986	111,713	22,273	121,584
 Excess (deficiency) of revenues over expenditures	 (6,585)	 23,197	 29,782	 2,212
Other financing sources (uses):				
Operating transfers in	-	-	-	4,000
 Net change in fund balance	 (6,585)	 23,197	 29,782	 6,212
Fund balance:				
Beginning of year	6,585	16,761	10,176	10,549
 End of year	 \$ -	 \$ 39,958	 \$ 39,958	 \$ 16,761

LINCOLN COUNTY, NEVADA
NONMAJOR CHINA SPRINGS SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 7,509	\$ 11,083
Taxes receivable	316	170
Due from other governments	<u>82</u>	<u>-</u>
 Total assets	 <u>\$ 7,907</u>	 <u>\$ 11,253</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ 3,660
Deferred taxes	<u>274</u>	<u>145</u>
 Total liabilities	 <u>274</u>	 <u>3,805</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	6,145	6,070
Undesignated	<u>1,488</u>	<u>1,378</u>
 Total fund balance	 <u>7,633</u>	 <u>7,448</u>
 Total liabilities and fund balance	 <u>\$ 7,907</u>	 <u>\$ 11,253</u>

LINCOLN COUNTY, NEVADA
NONMAJOR CHINA SPRINGS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Taxes:				
Property taxes	\$ 13,697	\$ 15,555	\$ 1,858	\$ 14,254
Intergovernmental:				
Private car line	-	39	39	41
Fish and wildlife	-	21	21	21
Total intergovernmental	-	60	60	62
Total revenues	13,697	15,615	1,918	14,316
Expenditures:				
Intergovernmental:				
Services and supplies	16,378	15,430	948	14,640
Excess (deficiency) of revenues over expenditures	(2,681)	185	2,866	(324)
Other financing sources (uses):				
Operating transfers in	-	-	-	5,000
Net change in fund balance	(2,681)	185	2,866	4,676
Fund balance:				
Beginning of year	7,448	7,448	-	2,772
End of year	\$ 4,767	\$ 7,633	\$ 2,866	\$ 7,448

LINCOLN COUNTY, NEVADA
NONMAJOR STABILIZATION SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 124,798	\$ 118,991
Interest receivable	<u>251</u>	<u>621</u>
Total assets	<u>\$ 125,049</u>	<u>\$ 119,612</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	\$ 125,049	\$ 112,021
Undesignated	<u>-</u>	<u>7,591</u>
Total fund balance	<u>\$ 125,049</u>	<u>\$ 119,612</u>

LINCOLN COUNTY, NEVADA
NONMAJOR STABILIZATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues				
Interest	\$ 4,500	\$ 5,437	\$ 937	\$ 9,091
Expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	4,500	5,437	937	9,091
Fund balance:				
Beginning of year	<u>112,021</u>	<u>119,612</u>	<u>7,591</u>	<u>110,521</u>
End of year	<u>\$ 116,521</u>	<u>\$ 125,049</u>	<u>\$ 8,528</u>	<u>\$ 119,612</u>

LINCOLN COUNTY, NEVADA
NONMAJOR AMBULANCE SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 126,077	\$ 139,597
Interest receivable	<u>229</u>	<u>536</u>
Total assets	<u>\$ 126,306</u>	<u>\$ 140,133</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 3,968	\$ 1,726
Accrued payroll and benefits	<u>130</u>	<u>2,310</u>
Total liabilities	<u>4,098</u>	<u>4,036</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	100,316	95,210
Undesignated	<u>21,892</u>	<u>40,887</u>
Total fund balance	<u>122,208</u>	<u>136,097</u>
Total liabilities and fund balance	<u>\$ 126,306</u>	<u>\$ 140,133</u>

LINCOLN COUNTY, NEVADA
NONMAJOR AMBULANCE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Taxes:				
Property taxes	\$ -	\$ -	\$ -	\$ 9
Charges for services:				
Ambulance fees	62,000	57,944	(4,056)	52,152
Other:				
Interest	3,000	5,004	2,004	7,409
Other	-	271	271	-
Total other	3,000	5,275	2,275	7,409
 Total revenues	 65,000	 63,219	 (1,781)	 59,570
Expenditures:				
Health and sanitation:				
Pioche - salaries and wages	4,000	2,040	1,960	2,865
Meadow valley - salaries and wages	15,000	11,291	3,709	6,399
Rachel - salaries	2,232	371	1,861	2,225
Employee benefits	5,699	5,917	(218)	7,193
Services and supplies	49,350	35,034	14,316	30,980
Capital outlay	4,500	2,455	2,045	1,652
Total expenditures	80,781	57,108	23,673	51,314
 Excess (deficiency) of revenues over expenditures	 (15,781)	 6,111	 21,892	 8,256
Other financing sources (uses):				
Operating transfers out	(20,000)	(20,000)	-	(20,000)
 Net change in fund balance	 (35,781)	 (13,889)	 21,892	 (11,744)
Fund balance:				
Beginning of year	95,210	136,097	40,887	147,841
 End of year	 \$ 59,429	 \$ 122,208	 \$ 62,779	 \$ 136,097

LINCOLN COUNTY, NEVADA
NONMAJOR REGIONAL STREETS AND HIGHWAYS SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 486,357	\$ 405,774
Due from other governments	<u>17,621</u>	<u>20,179</u>
Total assets	<u>\$ 503,978</u>	<u>\$ 425,953</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ 13,620</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	454,000	282,359
Undesignated	<u>36,358</u>	<u>143,594</u>
Total fund balance	<u>490,358</u>	<u>425,953</u>
Total liabilities and fund balance	<u>\$ 503,978</u>	<u>\$ 425,953</u>

LINCOLN COUNTY, NEVADA
NONMAJOR REGIONAL STREETS AND HIGHWAYS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Optional \$0.04 gas tax	\$ 112,899	\$ 109,491	\$ (3,408)	\$ 115,100
Expenditures:				
Public works:				
Employee benefits	-	396	(396)	272
Services and supplies	377,766	14,690	363,076	1,385
Capital outlay	-	-	-	122,584
Total expenditures	<u>377,766</u>	<u>15,086</u>	<u>362,680</u>	<u>124,241</u>
Excess (deficiency) of revenues over expenditures	(264,867)	94,405	359,272	(9,141)
Other financing sources (uses):				
Operating transfers out	-	(30,000)	(30,000)	(30,000)
Net change in fund balance	(264,867)	64,405	359,272	(39,141)
Fund balance:				
Beginning of year	<u>282,359</u>	<u>425,953</u>	<u>143,594</u>	<u>465,094</u>
End of year	<u>\$ 17,492</u>	<u>\$ 490,358</u>	<u>\$ 472,866</u>	<u>\$ 425,953</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ROOM TAX SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 189,362	\$ 210,032
Taxes receivable	<u>5,691</u>	<u>8,523</u>
Total assets	<u>\$ 195,053</u>	<u>\$ 218,555</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 910	\$ 10,505
Accrued payroll and benefits	<u>132</u>	<u>136</u>
Total liabilities	<u>1,042</u>	<u>10,641</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	194,011	173,432
Undesignated	<u>-</u>	<u>34,482</u>
Total fund balance	<u>194,011</u>	<u>207,914</u>
Total liabilities and fund balance	<u>\$ 195,053</u>	<u>\$ 218,555</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ROOM TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Taxes:				
Room tax	\$ 50,000	\$ 70,059	\$ 20,059	\$ 67,924
Expenditures:				
Culture and recreation:				
Employee benefits	-	528	(528)	544
Services and supplies	213,432	68,259	145,173	25,024
Total culture and recreation	213,432	68,787	144,645	25,568
Intergovernmental:				
Services and supplies	-	5,175	(5,175)	4,609
Total expenditures	213,432	73,962	139,470	30,177
Excess (deficiency) of revenues over expenditures	(163,432)	(3,903)	159,529	37,747
Other financing sources (uses):				
Operating transfers out	(10,000)	(10,000)	-	(10,000)
Net change in fund balance	(173,432)	(13,903)	159,529	27,747
Fund balance:				
Beginning of year	173,432	207,914	34,482	180,167
End of year	\$ -	\$ 194,011	\$ 194,011	\$ 207,914

LINCOLN COUNTY, NEVADA
NONMAJOR LEGAL AID SERVICES SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ <u>2,324</u>	\$ <u>2,389</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 324	\$ 389
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	<u>2,000</u>	<u>2,000</u>
Total liabilities and fund balance	\$ <u>2,324</u>	\$ <u>2,389</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LEGAL AID SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Charges for services	\$ 1,800	\$ 1,553	\$ (247)	\$ 1,475
Expenditures:				
Judicial:				
Services and supplies	<u>1,800</u>	<u>1,553</u>	<u>247</u>	<u>1,475</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>
End of year	<u>\$ 2,000</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 2,000</u>

LINCOLN COUNTY, NEVADA
NONMAJOR FORENSIC SERVICES SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	<u>\$ 11,053</u>	<u>\$ 12,887</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ 803</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	11,013	1,071
Undesignated	<u>40</u>	<u>11,013</u>
Total fund balance	<u>11,053</u>	<u>12,084</u>
Total liabilities and fund balance	<u>\$ 11,053</u>	<u>\$ 12,887</u>

LINCOLN COUNTY, NEVADA
NONMAJOR FORENSIC SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Charges for services	\$ 1,250	\$ 873	\$ (377)	\$ 1,262
Expenditures:				
Public safety:				
Service and supplies	<u>2,321</u>	<u>1,904</u>	<u>417</u>	<u>2,342</u>
Excess (deficiency) of revenues over expenditures	(1,071)	(1,031)	40	(1,080)
Fund balance:				
Beginning of year	<u>1,071</u>	<u>12,084</u>	<u>11,013</u>	<u>13,164</u>
End of year	<u>\$ -</u>	<u>\$ 11,053</u>	<u>\$ 11,053</u>	<u>\$ 12,084</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ADMINISTRATIVE ASSESSMENT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 46,078	\$ 68,029
Interest receivable	84	336
Due from other governments	<u>52</u>	<u>44</u>
 Total assets	 <u>\$ 46,214</u>	 <u>\$ 68,409</u>
<u>LIABILITIES</u>		
Accounts payable	<u>1,073</u>	<u>4,045</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	45,141	6,977
Undesignated	<u>-</u>	<u>57,387</u>
 Total fund balance	 <u>45,141</u>	 <u>64,364</u>
 Total liabilities and fund balance	 <u>\$ 46,214</u>	 <u>\$ 68,409</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ADMINISTRATIVE ASSESSMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Fines and forfeitures:				
Administrative assessments	\$ 41,500	\$ 39,047	\$ (2,453)	\$ 41,457
Other:				
Interest	-	2,292	2,292	4,317
Total revenues	<u>41,500</u>	<u>41,339</u>	<u>(161)</u>	<u>45,774</u>
Expenditures:				
Judicial:				
Service and supplies	-	35,327	(35,327)	24,203
Capital outlay	<u>78,387</u>	<u>25,235</u>	<u>53,152</u>	<u>2,509</u>
Total expenditures	<u>78,387</u>	<u>60,562</u>	<u>17,825</u>	<u>26,712</u>
Excess (deficiency) of revenues over expenditures	(36,887)	(19,223)	17,664	19,062
Fund balance:				
Beginning of year	<u>64,364</u>	<u>64,364</u>	-	<u>45,302</u>
End of year	<u>\$ 27,477</u>	<u>\$ 45,141</u>	<u>\$ 17,664</u>	<u>\$ 64,364</u>

LINCOLN COUNTY, NEVADA
NONMAJOR FORFEITURE SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 8,883	\$ 7,568
Interest receivable	<u>18</u>	<u>39</u>
Total assets	<u>\$ 8,901</u>	<u>\$ 7,607</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	\$ 7,379	\$ 228
Undesignated	<u>1,522</u>	<u>7,379</u>
Total fund balance	<u>\$ 8,901</u>	<u>\$ 7,607</u>

LINCOLN COUNTY, NEVADA
NONMAJOR FORFEITURE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues				
Fines and forfeitures:				
Other	\$ 18,000	\$ 907	\$ (17,093)	\$ 18,480
Other:				
Interest	-	387	387	643
Total revenues	<u>18,000</u>	<u>1,294</u>	<u>(16,706)</u>	<u>19,123</u>
Expenditures:				
Public safety:				
Service and supplies	18,228	-	18,228	5,490
Capital outlay	-	-	-	9,489
Total expenditures	<u>18,228</u>	<u>-</u>	<u>18,228</u>	<u>14,979</u>
Excess (deficiency) of revenues over expenditures	(228)	1,294	1,522	4,144
Fund balance:				
Beginning of year	<u>228</u>	<u>7,607</u>	<u>7,379</u>	<u>3,463</u>
End of year	<u>\$ -</u>	<u>\$ 8,901</u>	<u>\$ 8,901</u>	<u>\$ 7,607</u>

LINCOLN COUNTY, NEVADA
NONMAJOR RECORDER TECHNOLOGY SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 20,774	\$ 15,450
Interest receivable	<u>41</u>	<u>76</u>
 Total assets	 <u>\$ 20,815</u>	 <u>\$ 15,526</u>
 <u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	\$ 11,368	\$ 11,100
Undesignated	<u>9,447</u>	<u>4,426</u>
 Total fund balance	 <u>\$ 20,815</u>	 <u>\$ 15,526</u>

LINCOLN COUNTY, NEVADA
NONMAJOR RECORDER TECHNOLOGY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Charges for services:				
User fees	\$ 5,200	\$ 7,698	\$ 2,498	\$ 6,767
Other:				
Interest	-	818	818	1,396
Total revenues	<u>5,200</u>	<u>8,516</u>	<u>3,316</u>	<u>8,163</u>
Expenditures:				
General government:				
Services and supplies	9,358	3,227	6,131	3,495
Capital outlay	-	-	-	17,300
Total expenditures	<u>9,358</u>	<u>3,227</u>	<u>6,131</u>	<u>20,795</u>
Excess (deficiency) of revenues over expenditures	(4,158)	5,289	9,447	(12,632)
Fund balance:				
Beginning of year	<u>11,100</u>	<u>15,526</u>	<u>4,426</u>	<u>28,158</u>
End of year	<u>\$ 6,942</u>	<u>\$ 20,815</u>	<u>\$ 13,873</u>	<u>\$ 15,526</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SB 371 SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ <u>60</u>	\$ <u>140</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u>60</u>	\$ <u>140</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SB 371 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Licenses and permits	\$ 440	\$ 440	\$ -	\$ 600
Expenditures:				
Culture and recreation:				
Other	440	440	-	600
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

LINCOLN COUNTY, NEVADA
NONMAJOR L.C. HOUSING AUTHORITY SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 62,041	\$ 52,729
Interest receivable	<u>114</u>	<u>220</u>
Total assets	<u>\$ 62,155</u>	<u>\$ 52,949</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 2,227	\$ 905
Accrued payroll and benefits	<u>221</u>	<u>245</u>
Total liabilities	<u>2,448</u>	<u>1,150</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	40,630	22,023
Undesignated	<u>19,077</u>	<u>29,776</u>
Total fund balance	<u>59,707</u>	<u>51,799</u>
Total liabilities and fund balance	<u>\$ 62,155</u>	<u>\$ 52,949</u>

LINCOLN COUNTY, NEVADA
NONMAJOR L. C. HOUSING AUTHORITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Rent	\$ 32,760	\$ 33,075	\$ 315	\$ 34,285
Interest	<u>2,000</u>	<u>2,302</u>	<u>302</u>	<u>2,489</u>
Total revenues	<u>34,760</u>	<u>35,377</u>	<u>617</u>	<u>36,774</u>
Expenditures:				
Welfare:				
Salaries and wages	17,120	10,240	6,880	10,515
Employee benefits	1,816	1,671	145	1,729
Services and supplies	9,193	15,558	(6,365)	14,704
Capital outlay	<u>17,800</u>	<u>-</u>	<u>17,800</u>	<u>-</u>
Total expenditures	<u>45,929</u>	<u>27,469</u>	<u>18,460</u>	<u>26,948</u>
Excess (deficiency) of revenues over expenditures	(11,169)	7,908	19,077	9,826
Fund balance:				
Beginning of year	<u>22,023</u>	<u>51,799</u>	<u>29,776</u>	<u>41,973</u>
End of year	<u>\$ 10,854</u>	<u>\$ 59,707</u>	<u>\$ 48,853</u>	<u>\$ 51,799</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SOLID WASTE MANAGEMENT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ <u>38,205</u>	\$ <u>33,426</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u>27,307</u>	\$ <u>40</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	9,011	25,877
Undesignated	<u>1,887</u>	<u>7,509</u>
Total fund balance	<u>10,898</u>	<u>33,386</u>
Total liabilities and fund balance	\$ <u>38,205</u>	\$ <u>33,426</u>

LINCOLN COUNTY, NEVADA
NONMAJOR SOLID WASTE MANAGEMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Charges for services:				
Landfill fees	\$ 127,500	\$ 128,512	\$ 1,012	\$ 118,642
Expenditures:				
Health and sanitation:				
Service and supplies	<u>228,000</u>	<u>228,000</u>	<u>-</u>	<u>181,133</u>
Excess (deficiency) of revenues over expenditures	(100,500)	(99,488)	1,012	(62,491)
Other financing sources (uses):				
Operating transfers in	<u>77,000</u>	<u>77,000</u>	<u>-</u>	<u>28,758</u>
Net change in fund balance	(23,500)	(22,488)	1,012	(33,733)
Fund balance:				
Beginning of year	<u>25,877</u>	<u>33,386</u>	<u>7,509</u>	<u>67,119</u>
End of year	<u>\$ 2,377</u>	<u>\$ 10,898</u>	<u>\$ 8,521</u>	<u>\$ 33,386</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO CLINIC SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 11,574	\$ 5,906
Taxes receivable	1,428	758
Due from other governments	<u>365</u>	<u>-</u>
Total assets	<u>\$ 13,367</u>	<u>\$ 6,664</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 11,574	\$ 5,789
Deferred taxes	<u>1,238</u>	<u>645</u>
Total liabilities	<u>12,812</u>	<u>6,434</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	-	230
Undesignated	<u>555</u>	<u>-</u>
Total fund balance	<u>555</u>	<u>230</u>
Total liabilities and fund balance	<u>\$ 13,367</u>	<u>\$ 6,664</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO CLINIC SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Taxes:				
Property taxes	\$ 67,682	\$ 69,958	\$ 2,276	\$ 64,328
Intergovernmental:				
Private car line	-	176	176	183
Fish and wildlife	97	97	-	93
Total intergovernmental	97	273	176	276
Total revenues	67,779	70,231	2,452	64,604
Expenditures:				
Health and sanitation:				
Services and supplies	69,906	69,906	-	64,492
Excess (deficiency) of revenues over expenditures	(2,127)	325	2,452	112
Fund balance:				
Beginning of year	2,127	230	(1,897)	118
End of year	\$ -	\$ 555	\$ 555	\$ 230

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN FIRE DEPARTMENT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 14,706	\$ 13,378
Interest receivable	<u>25</u>	<u>-</u>
Total assets	<u>\$ 14,731</u>	<u>\$ 13,378</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ -
<u>FUND BALANCE</u>		
Unreserved:		
Undesignated	<u>14,731</u>	<u>13,378</u>
Total liabilities and fund balance	<u>\$ 14,731</u>	<u>\$ 13,378</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN FIRE DEPARTMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Charges for services:				
Grants	\$ -	\$ -	\$ -	\$ 116,061
Other				
Interest	-	1,353	1,353	-
Total revenues	-	1,353	-	116,061
Expenditures:				
Public safety:				
Fire department:				
Salaries and wages	-	-	-	35,506
Employee benefits	-	-	-	12,269
Services and supplies	-	-	-	7,042
Capital outlay	-	-	-	3,500
Total public safety	-	-	-	58,317
Intergovernmental:				
Panaca Fire Protection District	-	-	-	56,744
Total expenditures	-	-	-	115,061
Excess (deficiency) of revenues over expenditures	-	1,353	1,353	1,000
Fund balance:				
Beginning of year	-	13,378	13,378	12,378
End of year	\$ -	\$ 14,731	\$ 14,731	\$ 13,378

LINCOLN COUNTY, NEVADA
NONMAJOR FAIR BOARD SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 38,601	\$ 27,400
Interest receivable	<u>70</u>	<u>114</u>
Total assets	<u>\$ 38,671</u>	<u>\$ 27,514</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u>-</u>	\$ <u>-</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	37,514	17,110
Undesignated	<u>1,157</u>	<u>10,404</u>
Total fund balance	<u>38,671</u>	<u>27,514</u>
Total liabilities and fund balance	<u>\$ 38,671</u>	<u>\$ 27,514</u>

LINCOLN COUNTY, NEVADA
NONMAJOR FAIR BOARD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Other:				
Interest	\$ -	\$ 1,157	\$ 1,157	\$ 899
Expenditures:				
Culture and recreation:				
Parks				
Services and supplies	<u>26,184</u>	<u>-</u>	<u>26,184</u>	<u>47</u>
Excess (deficiency) of revenues over expenditures	(26,184)	1,157	27,341	852
Other financing sources (uses):				
Operating transfers in	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Net change in fund balance	(16,184)	11,157	27,341	10,852
Fund balance:				
Beginning of year	<u>17,110</u>	<u>27,514</u>	<u>10,404</u>	<u>16,662</u>
End of year	<u>\$ 926</u>	<u>\$ 38,671</u>	<u>\$ 37,745</u>	<u>\$ 27,514</u>

LINCOLN COUNTY, NEVADA
NONMAJOR MULTI-SPECIES HABITAT CONSERVATION SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 34,487	\$ 7,627
Interest receivable	62	30
Due from others	<u>-</u>	<u>25,000</u>
 Total assets	 <u>\$ 34,549</u>	 <u>\$ 32,657</u>
<u>LIABILITIES</u>		
Deferred revenue	<u>\$ 31,924</u>	<u>\$ 31,924</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	2,625	370
Undesignated	<u>-</u>	<u>363</u>
 Total fund balance	 <u>2,625</u>	 <u>733</u>
 Total liabilities and fund balance	 <u>\$ 34,549</u>	 <u>\$ 32,657</u>

LINCOLN COUNTY, NEVADA
NONMAJOR MULTI-SPECIES HABITAT CONSERVATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other				
Interest	\$ -	\$ 1,892	\$ 1,892	\$ 363
Expenditures:				
General government				
Services and supplies	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	1,892	1,892	363
Fund balance:				
Beginning of year	<u>370</u>	<u>733</u>	<u>363</u>	<u>370</u>
End of year	<u>\$ 370</u>	<u>\$ 2,625</u>	<u>\$ 2,255</u>	<u>\$ 733</u>

LINCOLN COUNTY, NEVADA
NONMAJOR MULTI-SPECIES HABITAT CONSERVATION SEC. 7 SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 302,985	\$ 419,054
Interest receivable	<u>554</u>	<u>1,770</u>
Total assets	<u>\$ 303,539</u>	<u>\$ 420,824</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ 6,128</u>	<u>\$ 51,003</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	150,000	300,000
Undesignated	<u>147,411</u>	<u>69,821</u>
Total fund balance	<u>297,411</u>	<u>369,821</u>
Total liabilities and fund balance	<u>\$ 303,539</u>	<u>\$ 420,824</u>

LINCOLN COUNTY, NEVADA
NONMAJOR MULTI-SPECIES HABITAT CONSERVATION SEC. 7 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Grants	\$ -	\$ -	\$ -	\$ 200,000
Other:				
Interest	-	13,603	13,603	21,378
Miscellaneous	-	-	-	4,004
Total other	-	13,603	13,603	25,382
Total revenues	-	13,603	13,603	225,382
Expenditures:				
General government				
Services and supplies	300,000	86,013	213,987	194,740
Excess (deficiency) of revenues over expenditures	(300,000)	(72,410)	227,590	30,642
Fund balance:				
Beginning of year	300,000	369,821	69,821	339,179
End of year	\$ -	\$ 297,411	\$ 297,411	\$ 369,821

LINCOLN COUNTY, NEVADA
NONMAJOR THOMPSON OPERA HOUSE SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	<u>\$ 7,862</u>	<u>\$ 9,518</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ 37</u>	<u>\$ 38</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	7,825	837
Undesignated	<u>-</u>	<u>8,643</u>
Total fund balance	<u>7,825</u>	<u>9,480</u>
Total liabilities and fund balance	<u>\$ 7,862</u>	<u>\$ 9,518</u>

LINCOLN COUNTY, NEVADA
NONMAJOR THOMPSON OPERA HOUSE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Culture and recreation:				
Opera House:				
Services and supplies	<u>9,480</u>	<u>1,655</u>	<u>7,825</u>	<u>1,357</u>
Excess (deficiency) of revenues over expenditures	(9,480)	(1,655)	7,825	(1,357)
Fund balance:				
Beginning of year	<u>9,480</u>	<u>9,480</u>	<u>-</u>	<u>10,837</u>
End of year	<u>\$ -</u>	<u>\$ 7,825</u>	<u>\$ 7,825</u>	<u>\$ 9,480</u>

LINCOLN COUNTY, NEVADA
NONMAJOR YOUTH ACTIVITIES COUNSEL SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ <u>26,760</u>	\$ <u>27,343</u>
<u>LIABILITIES</u>		
Accrued payroll and benefits	\$ <u>123</u>	\$ <u>-</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	17,343	18,562
Undesignated	<u>9,294</u>	<u>8,781</u>
Total fund balance	<u>26,637</u>	<u>27,343</u>
Total liabilities and fund balance	\$ <u>26,760</u>	\$ <u>27,343</u>

LINCOLN COUNTY, NEVADA
NONMAJOR YOUTH ACTIVITIES COUNSEL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance- Positive (Negative)	2007 Actual
	Budget	Actual		
Revenues:				
Other	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Community support				
Services and supplies	<u>10,000</u>	<u>706</u>	<u>9,294</u>	<u>1,219</u>
Excess (deficiency) of revenues over expenditures	(10,000)	(706)	9,294	(1,219)
Fund balance:				
Beginning of year	<u>18,562</u>	<u>27,343</u>	<u>8,781</u>	<u>28,562</u>
End of year	<u>\$ 8,562</u>	<u>\$ 26,637</u>	<u>\$ 18,075</u>	<u>\$ 27,343</u>

LINCOLN COUNTY, NEVADA
NONMAJOR GENETIC MARKER TESTING SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and June 30, 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ <u>1,125</u>	\$ <u>850</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u>-</u>	\$ <u>-</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	850	260
Undesignated	<u>275</u>	<u>590</u>
Total fund balance	<u>1,125</u>	<u>850</u>
Total liabilities and fund balance	\$ <u>1,125</u>	\$ <u>850</u>

LINCOLN COUNTY, NEVADA
NONMAJOR GENETIC MARKER TESTING SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance- Positive (Negative)	2007 Actual
	Budget	Actual		
Revenues:				
Other	\$ -	\$ 275	\$ 275	\$ 590
Expenditures:				
General government	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	275	275	590
Fund balance:				
Beginning of year	<u>260</u>	<u>850</u>	<u>590</u>	<u>260</u>
End of year	<u>\$ 260</u>	<u>\$ 1,125</u>	<u>\$ 865</u>	<u>\$ 850</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PUBLIC IMPROVEMENT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	<u>\$ 209,593</u>	<u>\$ 18,000</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ 197,439</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	12,154	8,000
Undesignated	<u>-</u>	<u>10,000</u>
Total fund balance	<u>12,154</u>	<u>18,000</u>
Total liabilities and fund balance	<u>\$ 209,593</u>	<u>\$ 18,000</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PUBLIC IMPROVEMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance- Positive (Negative)	2007 Actual
	Budget	Actual		
Revenues:				
Licenses and permits	\$ 60,000	\$ 222,000	\$ 162,000	\$ 10,000
Other				
Interest	<u>-</u>	<u>5,036</u>	<u>5,036</u>	<u>-</u>
Total revenues	<u>60,000</u>	<u>227,036</u>	<u>167,036</u>	<u>10,000</u>
Expenditures:				
Public works				
Services and supplies	60,000	12,500	47,500	-
Capital outlay	<u>-</u>	<u>220,382</u>	<u>(220,382)</u>	<u>-</u>
Total expenditures	<u>60,000</u>	<u>232,882</u>	<u>(172,882)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	(5,846)	(5,846)	10,000
Fund balance:				
Beginning of year	<u>8,000</u>	<u>18,000</u>	<u>10,000</u>	<u>8,000</u>
End of year	<u>\$ 8,000</u>	<u>\$ 12,154</u>	<u>\$ 4,154</u>	<u>\$ 18,000</u>

**LINCOLN COUNTY, NEVADA
NONMAJOR AIRPORT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and June 30, 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 5,098	\$ 8,009
Due from other governments	<u>-</u>	<u>101</u>
Total assets	<u>\$ 5,098</u>	<u>\$ 8,110</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 173	\$ 854
Accrued payroll and benefits	<u>132</u>	<u>136</u>
Total liabilities	<u>305</u>	<u>990</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	4,793	1,140
Undesignated	<u>-</u>	<u>5,980</u>
Total fund balance	<u>4,793</u>	<u>7,120</u>
Total liabilities and fund balance	<u>\$ 5,098</u>	<u>\$ 8,110</u>

LINCOLN COUNTY, NEVADA
NONMAJOR AIRPORT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007 Actual
	Budget	Actual		
Revenues:				
Other:				
Rents	\$ 9,000	\$ 6,016	\$ (2,984)	\$ 7,432
Expenditures:				
Public Works				
Employee benefits	-	528	(528)	544
Services and supplies	9,000	7,815	1,185	4,908
Total expenditures	9,000	8,343	657	5,452
Excess (deficiency) of revenues over expenditures	-	(2,327)	(2,327)	1,980
Other financing sources (uses):				
Operating transfers in	-	-	-	4,000
Net change in fund balance	-	(2,327)	(2,327)	5,980
Fund balance:				
Beginning of year	1,140	7,120	5,980	1,140
End of year	\$ 1,140	\$ 4,793	\$ 3,653	\$ 7,120

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN BUILDING SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and June 30, 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 7,872	\$ 10,131
Interest receivable	<u>13</u>	<u>42</u>
Total assets	<u>\$ 7,885</u>	<u>\$ 10,173</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	4,174	9,499
Undesignated	<u>3,711</u>	<u>674</u>
Total fund balance	<u>7,885</u>	<u>10,173</u>
Total liabilities and fund balance	<u>\$ 7,885</u>	<u>\$ 10,173</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN BUILDING SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Other:				
Rent	\$ 8,000	\$ 8,400	\$ 400	\$ 8,400
Interest	-	185	185	274
Total revenues	<u>8,000</u>	<u>8,585</u>	<u>585</u>	<u>8,674</u>
Expenditures:				
General government				
Services and supplies	17,499	-	17,499	-
Capital outlay	-	10,873	(10,873)	-
Total expenditures	<u>17,499</u>	<u>10,873</u>	<u>6,626</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(9,499)	(2,288)	7,211	8,674
Fund balance:				
Beginning of year	<u>9,499</u>	<u>10,173</u>	<u>674</u>	<u>1,499</u>
End of year	<u>\$ -</u>	<u>\$ 7,885</u>	<u>\$ 7,885</u>	<u>\$ 10,173</u>

LINCOLN COUNTY, NEVADA
NONMAJOR COURT FACILITY FEES SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 133,068	\$ 93,841
Interest receivable	<u>237</u>	<u>376</u>
Total assets	<u>\$ 133,305</u>	<u>\$ 94,217</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ -
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	<u>133,305</u>	<u>94,217</u>
Total liabilities and fund balance	<u>\$ 133,305</u>	<u>\$ 94,217</u>

LINCOLN COUNTY, NEVADA
NONMAJOR COURT FACILITY FEES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007 Actual
	Budget	Actual		
Revenues:				
Fines and forfeitures:				
Other	\$ 50,000	\$ 41,545	\$ (8,455)	\$ 43,471
Other:				
Interest	-	4,361	4,361	3,554
Total revenues	50,000	45,906	(4,094)	47,025
Expenditures:				
Judicial				
Capital outlay	-	6,818	(6,818)	1,988
Excess (deficiency) of revenues over expenditures	50,000	39,088	(10,912)	45,037
Fund balance:				
Beginning of year	99,180	94,217	(4,963)	49,180
End of year	\$ 149,180	\$ 133,305	\$ (15,875)	\$ 94,217

LINCOLN COUNTY, NEVADA
NONMAJOR TRI COUNTY WEED CONTROL SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and June 30, 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 175,054	\$ 147,215
Interest receivable	<u>134</u>	<u>604</u>
Total assets	<u>\$ 175,188</u>	<u>\$ 147,819</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 40,099	\$ 26,883
Accrued payroll and benefits	<u>24,698</u>	<u>23,070</u>
Total liabilities	64,797	49,953
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	<u>110,391</u>	<u>97,866</u>
Total liabilities and fund balance	<u>\$ 175,188</u>	<u>\$ 147,819</u>

LINCOLN COUNTY, NEVADA
NONMAJOR TRI COUNTY WEED CONTROL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Charge for services				
Weed control	\$ 1,620,000	\$ 778,591	\$ (841,409)	\$ 873,587
Other:				
Interest	20,000	5,445	(14,555)	7,854
Other	50,000	-	(50,000)	-
Total other	70,000	5,445	(64,555)	7,854
Total revenues	1,690,000	784,036	(905,964)	881,441
Expenditures:				
General government				
Salaries and wages	554,877	289,753	265,124	277,495
Employee benefits	88,419	81,005	7,414	65,191
Services and supplies	600,000	390,894	209,106	359,700
Capital outlay	300,000	9,859	290,141	151,515
Total expenditures	1,543,296	771,511	771,785	853,901
Excess (deficiency) of revenues over expenditures	146,704	12,525	(134,179)	27,540
Fund balance:				
Beginning of year	120,326	97,866	(22,460)	70,326
End of year	\$ 267,030	\$ 110,391	\$ (156,639)	\$ 97,866

**LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
GENERAL SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 6,633	\$ 90,766
Interest receivable	<u>11</u>	<u>380</u>
Total assets	<u>\$ 6,644</u>	<u>\$ 91,146</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ 11,670</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	-	79,476
Undesignated	<u>6,644</u>	<u>-</u>
Total fund balance	<u>6,644</u>	<u>79,476</u>
Total liabilities and fund balance	<u>\$ 6,644</u>	<u>\$ 91,146</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
GENERAL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007
Revenues:				
Other:				
Interest	\$ 8,000	\$ 2,078	\$ (5,922)	\$ 5,746
Expenditures:				
General government				
Services and supplies	<u>164,004</u>	<u>74,910</u>	<u>89,094</u>	<u>72,274</u>
Excess (deficiency) of revenues over expenditures	(156,004)	(72,832)	83,172	(66,528)
Fund balance:				
Beginning of year	<u>156,004</u>	<u>79,476</u>	<u>(76,528)</u>	<u>146,004</u>
End of year	<u>\$ -</u>	<u>\$ 6,644</u>	<u>\$ 6,644</u>	<u>\$ 79,476</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
PLANNING AND DEVELOPMENT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 512,511	\$ 550,464
Interest receivable	940	2,320
Due from others	<u>-</u>	<u>43,583</u>
 Total assets	 <u>\$ 513,451</u>	 <u>\$ 596,367</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ 96,460
Accrued payroll and benefits	<u>-</u>	<u>10,363</u>
 Total liabilities	 <u>-</u>	 <u>106,823</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	463,208	26,336
Undesignated	<u>50,243</u>	<u>463,208</u>
 Total fund balance	 <u>513,451</u>	 <u>489,544</u>
 Total liabilities and fund balance	 <u>\$ 513,451</u>	 <u>\$ 596,367</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
PLANNING AND DEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007
	Budget	Actual		
Revenues:				
Charge for services:				
Other	\$ -	\$ 397,623	\$ 397,623	\$ 48,580
Other:				
Interest	-	18,012	18,012	-
Miscellaneous	-	-	-	32,712
Total other	-	18,012	18,012	32,712
Total revenues	-	415,635	415,635	81,292
Expenditures:				
General government				
Salaries and wages	-	-	-	17,273
Employee benefits	-	-	-	6,084
Services and supplies	453,544	347,755	105,789	167,138
Capital outlay	-	7,973	(7,973)	77,591
Total expenditures	453,544	355,728	97,816	268,086
Excess (deficiency) of revenues over expenditures	(453,544)	59,907	513,451	(186,794)
Other financing sources (uses):				
Operating transfers out	(36,000)	(36,000)	-	-
Net change in fund balance	(489,544)	23,907	513,451	(186,794)
Fund balance:				
Beginning of year	489,544	489,544	-	676,338
End of year	\$ -	\$ 513,451	\$ 513,451	\$ 489,544

**LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
EDUCATION SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 199,368	\$ 198,802
Interest receivable	<u>365</u>	<u>836</u>
Total assets	<u>\$ 199,733</u>	<u>\$ 199,638</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 224	\$ -
Accrued payroll and benefits	<u>101</u>	<u>771</u>
Total liabilities	<u>325</u>	<u>771</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	199,408	1,875
Undesignated	<u>-</u>	<u>196,992</u>
Total fund balance	<u>199,408</u>	<u>198,867</u>
Total liabilities and fund balance	<u>\$ 199,733</u>	<u>\$ 199,638</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
EDUCATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007
	Budget	Actual		
Revenues:				
Other:				
Interest	\$ -	\$ 8,026	\$ 8,026	\$ 10,215
Expenditures:				
General government				
Salaries and wages	-	4,387	(4,387)	4,147
Employee benefits	-	490	(490)	467
Services and supplies	<u>11,875</u>	<u>2,608</u>	<u>9,267</u>	<u>11,699</u>
Total expenditures	<u>11,875</u>	<u>7,485</u>	<u>4,390</u>	<u>16,313</u>
Excess (deficiency) of revenues over expenditures	(11,875)	541	12,416	(6,098)
Fund balance:				
Beginning of year	<u>11,875</u>	<u>198,867</u>	<u>186,992</u>	<u>204,965</u>
End of year	<u>\$ -</u>	<u>\$ 199,408</u>	<u>\$ 199,408</u>	<u>\$ 198,867</u>

**LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
EMERGENCY DISASTER SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 93,785	\$ 97,587
Interest receivable	<u>185</u>	<u>410</u>
Total assets	<u>\$ 93,970</u>	<u>\$ 97,997</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	93,954	4,043
Undesignated	<u>16</u>	<u>93,954</u>
Total fund balance	<u>93,970</u>	<u>97,997</u>
Total liabilities and fund balance	<u>\$ 93,970</u>	<u>\$ 97,997</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
EMERGENCY DISASTER SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007
	Budget	Actual		
Revenues:				
Other:				
Interest	\$ -	\$ 3,973	\$ 3,973	\$ 5,370
Expenditures:				
General government				
Services and supplies	4,043	-	4,043	72
Capital outlay	-	-	-	11,344
Total revenues	<u>4,043</u>	<u>-</u>	<u>4,043</u>	<u>11,416</u>
Excess (deficiency) of revenues over expenditures	(4,043)	3,973	8,016	(6,046)
Other financing sources (uses):				
Operating transfers out	-	(8,000)	(8,000)	-
Net change in fund balance	(4,043)	(4,027)	16	(6,046)
Fund balance:				
Beginning of year	<u>4,043</u>	<u>97,997</u>	<u>93,954</u>	<u>104,043</u>
End of year	<u>\$ -</u>	<u>\$ 93,970</u>	<u>\$ 93,970</u>	<u>\$ 97,997</u>

**LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
GRANT MATCH SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 151	\$ 10,399
Interest receivable	<u> -</u>	<u> 42</u>
Total assets	<u>\$ 151</u>	<u>\$ 10,441</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ 2,934
<u>FUND BALANCE</u>		
Unreserved:		
Undesignated	<u> 151</u>	<u> 7,507</u>
Total liabilities and fund balance	<u>\$ 151</u>	<u>\$ 10,441</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
GRANT MATCH SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007
	Budget	Actual		
Revenues:				
Other:				
Interest	\$ -	\$ 103	\$ 103	\$ 538
Expenditures:				
General government				
Services and supplies	<u>8,957</u>	<u>8,909</u>	<u>48</u>	<u>2,935</u>
Excess (deficiency) of revenues over expenditures	<u>(8,957)</u>	<u>(8,806)</u>	<u>151</u>	<u>(2,397)</u>
Other financing sources (uses):				
Operating transfers in	1,450	1,450	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,000)</u>
Total other financing sources (uses)	<u>1,450</u>	<u>1,450</u>	<u>-</u>	<u>(15,000)</u>
Net change in fund balance	(7,507)	(7,356)	151	(17,397)
Fund balance:				
Beginning of year	<u>7,507</u>	<u>7,507</u>	<u>-</u>	<u>24,904</u>
End of year	<u>\$ -</u>	<u>\$ 151</u>	<u>\$ 151</u>	<u>\$ 7,507</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
GENERAL SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 188,083	\$ 180,295
Interest receivable	<u>345</u>	<u>761</u>
Total assets	<u>\$ 188,428</u>	<u>\$ 181,056</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ -
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	<u>188,428</u>	<u>181,056</u>
Total liabilities and fund balance	<u>\$ 188,428</u>	<u>\$ 181,056</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
GENERAL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Other - water sales	\$ -	\$ 10	\$ 10	\$ -
Interest	<u>7,500</u>	<u>7,362</u>	<u>(138)</u>	<u>10,146</u>
Total revenues	7,500	7,372	(128)	10,146
Expenditures:				
General government				
Services and supplies	-	-	-	2,978
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,250</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,228</u>
Excess (deficiency) of revenues over expenditures	<u>7,500</u>	<u>7,372</u>	<u>(128)</u>	<u>4,918</u>
Other financing sources (uses):				
Operating transfers in	-	-	-	300,599
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(361,521)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(60,922)</u>
Net change in fund balance	7,500	7,372	(128)	(56,004)
Fund balance:				
Beginning of year	<u>243,885</u>	<u>181,056</u>	<u>(62,829)</u>	<u>237,060</u>
End of year	<u>\$ 251,385</u>	<u>\$ 188,428</u>	<u>\$ (62,957)</u>	<u>\$ 181,056</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
SPECIAL PROJECTS SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 175,961	\$ 195,261
Interest receivable	<u>321</u>	<u>824</u>
 Total assets	 <u>\$ 176,282</u>	 <u>\$ 196,085</u>
 <u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
 <u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	109,600	159,424
Undesignated	<u>66,682</u>	<u>36,661</u>
 Total fund balance	 <u>176,282</u>	 <u>196,085</u>
 Total liabilities and fund balance	 <u>\$ 176,282</u>	 <u>\$ 196,085</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
SPECIAL PROJECTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Grants	\$ -	\$ 100,000	\$ 100,000	\$ -
Other:				
Other - water sales	-	593	593	-
Interest	-	5,914	5,914	9,607
Total other revenues	-	6,507	6,507	9,607
 Total revenues	 -	 106,507	 106,507	 9,607
Expenditures:				
General government				
Services and supplies	157,500	26,310	131,190	-
Capital outlay	-	100,000	(100,000)	-
 Total expenditures	 157,500	 126,310	 31,190	 -
 Excess (deficiency) of revenues over expenditures	 (157,500)	 (19,803)	 137,697	 9,607
Other financing sources (uses):				
Operating transfers in	-	-	-	27,054
 Net change in fund balance	 (157,500)	 (19,803)	 137,697	 36,661
Fund balance:				
Beginning of year	159,424	196,085	36,661	159,424
 End of year	 \$ 1,924	 \$ 176,282	 \$ 174,358	 \$ 196,085

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
PLANNING AND DEVELOPMENT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 100,888	\$ 108,461
Interest receivable	<u>184</u>	<u>456</u>
Total assets	<u>\$ 101,072</u>	<u>\$ 108,917</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	101,072	88,566
Undesignated	<u>-</u>	<u>20,351</u>
Total fund balance	<u>101,072</u>	<u>108,917</u>
Total liabilities and fund balance	<u>\$ 101,072</u>	<u>\$ 108,917</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
PLANNING AND DEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Grants	\$ -	\$ 37,000	\$ 37,000	\$ -
Other:				
Interest	-	4,112	4,112	5,321
 Total revenues	 -	 41,112	 41,112	 5,321
 Expenditures:				
General government				
Services and supplies	87,500	11,957	75,543	-
Capital Outlay	-	37,000	(37,000)	-
 Total expenditures	 87,500	 48,957	 38,543	 -
 Excess (deficiency) of revenues over expenditures	 (87,500)	 (7,845)	 79,655	 5,321
 Other financing sources (uses):				
Operating transfers in	-	-	-	15,030
 Net change in fund balance	 (87,500)	 (7,845)	 79,655	 20,351
 Fund balance:				
Beginning of year	88,566	108,917	20,351	88,566
 End of year	 \$ 1,066	 \$ 101,072	 \$ 100,006	 \$ 108,917

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER SPECIAL USE SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 1,290,179	\$ 1,236,821
Interest receivable	<u>2,369</u>	<u>5,222</u>
Total assets	<u>\$ 1,292,548</u>	<u>\$ 1,242,043</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	1,262,043	1,039,672
Undesignated	<u>30,505</u>	<u>202,371</u>
Total fund balance	<u>1,292,548</u>	<u>1,242,043</u>
Total liabilities and fund balance	<u>\$ 1,292,548</u>	<u>\$ 1,242,043</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER SPECIAL USE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Interest	\$ 20,000	\$ 50,505	\$ 30,505	\$ 60,980
Expenditures:				
General government				
Services and supplies	-	-	-	-
Excess (deficiency) of revenues over expenditures	20,000	50,505	30,505	60,980
Other financing sources (uses):				
Operating transfers in	-	-	-	171,341
Net change in fund balance	20,000	50,505	30,505	232,321
Fund balance:				
Beginning of year	<u>1,039,672</u>	<u>1,242,043</u>	<u>202,371</u>	<u>1,009,722</u>
End of year	<u>\$ 1,059,672</u>	<u>\$ 1,292,548</u>	<u>\$ 232,876</u>	<u>\$ 1,242,043</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
EMERGENCY DISASTER SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 58,119	\$ 75,921
Interest receivable	<u>106</u>	<u>317</u>
 Total assets	 <u>\$ 58,225</u>	 <u>\$ 76,238</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u>3,932</u>	\$ <u>-</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	54,293	61,995
Undesignated	<u>-</u>	<u>14,243</u>
 Total fund balance	 <u>54,293</u>	 <u>76,238</u>
 Total liabilities and fund balance	 <u>\$ 58,225</u>	 <u>\$ 76,238</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
EMERGENCY DISASTER SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Interest	\$ -	\$ 3,046	\$ 3,046	\$ 3,722
Expenditures:				
General government				
Services and supplies	61,250	6,991	54,259	-
Capital outlay	-	18,000	(18,000)	-
Total expenditures	61,250	24,991	36,259	-
Excess (deficiency) of revenues over expenditures	(61,250)	(21,945)	39,305	3,722
Other financing sources (uses):				
Operating transfers in	-	-	-	10,521
Net change in fund balance	(61,250)	(21,945)	39,305	14,243
Fund balance:				
Beginning of year	61,995	76,238	14,243	61,995
End of year	\$ 745	\$ 54,293	\$ 53,548	\$ 76,238

**LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
GRANT MATCH SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 79,181	\$ 75,920
Interest receivable	<u>145</u>	<u>317</u>
Total assets	<u>\$ 79,326</u>	<u>\$ 76,237</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	79,326	61,994
Undesignated	<u>-</u>	<u>14,243</u>
Total fund balance	<u>79,326</u>	<u>76,237</u>
Total liabilities and fund balance	<u>\$ 79,326</u>	<u>\$ 76,237</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
GRANT MATCH SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Interest	\$ -	\$ 3,089	\$ 3,089	\$ 3,722
Expenditures:				
General government				
Services and supplies	<u>61,250</u>	<u>-</u>	<u>61,250</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(61,250)	3,089	64,339	3,722
Other financing sources (uses):				
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,521</u>
Net change in fund balance	(61,250)	3,089	64,339	14,243
Fund balance:				
Beginning of year	<u>61,994</u>	<u>76,237</u>	<u>14,243</u>	<u>61,994</u>
End of year	<u>\$ 744</u>	<u>\$ 79,326</u>	<u>\$ 78,582</u>	<u>\$ 76,237</u>

LINCOLN COUNTY, NEVADA
NON MAJOR LINCOLN COUNTY WATER DISTRICT
PLANNING & DEVELOPMENT SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 895,855	\$ 746,378
Interest receivable	<u>1,644</u>	<u>3,152</u>
Total assets	<u>\$ 897,499</u>	<u>\$ 749,530</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	754,530	622,500
Undesignated	<u>142,969</u>	<u>127,030</u>
Total fund balance	<u>897,499</u>	<u>749,530</u>
Total liabilities and fund balance	<u>\$ 897,499</u>	<u>\$ 749,530</u>

LINCOLN COUNTY, NEVADA
NON MAJOR LINCOLN COUNTY WATER DISTRICT
PLANNING & DEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Other:				
Other - water sales	\$ -	\$ 113,813	\$ 113,813	\$ 103,062
Interest	-	34,156	34,156	36,795
Total revenues	-	147,969	147,969	139,857
Expenditures:				
General government				
Salaries and wages	70,000	-	70,000	-
Employee benefits	17,500	-	17,500	-
Services and supplies	535,000	-	535,000	-
Total expenditures	622,500	-	622,500	-
Excess (deficiency) of revenues over expenditures	(622,500)	147,969	770,469	139,857
Fund balance:				
Beginning of year	622,500	749,530	127,030	609,673
End of year	\$ -	\$ 897,499	\$ 897,499	\$ 749,530

**LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
SPECIAL PROJECTS SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 604,072	\$ 212,810
Interest receivable	<u>901</u>	<u>373</u>
Total assets	<u>\$ 604,973</u>	<u>\$ 213,183</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 2,174	\$ 3,215
Accrued payroll and benefits	<u>366</u>	<u>5,323</u>
Total liabilities	<u>2,540</u>	<u>8,538</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	204,645	204,645
Undesignated	<u>397,788</u>	<u>-</u>
Total fund balance	<u>602,433</u>	<u>204,645</u>
Total liabilities and fund balance	<u>\$ 604,973</u>	<u>\$ 213,183</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
SPECIAL PROJECTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Other - water sales	\$ -	\$ 379,375	\$ 379,375	\$ 42,942
Interest	-	18,413	18,413	12,950
Total revenues	-	397,788	397,788	55,892
Expenditures:				
General government				
Salaries and wages	157,000	-	157,000	43,534
Employee benefits	39,250	-	39,250	9,730
Services and supplies	54,000	-	54,000	50,604
Capital outlay	15,000	-	15,000	1,400
Total general government	265,250	-	265,250	105,268
Excess (deficiency) of revenues over expenditures	(265,250)	397,788	663,038	(49,376)
Fund balance:				
Beginning of year	265,250	204,645	(60,605)	254,021
End of year	\$ -	\$ 602,433	\$ 602,433	\$ 204,645

**LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
EMERGENCY DISASTER SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007**

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 223,930	\$ 186,571
Interest receivable	<u>409</u>	<u>786</u>
Total assets	<u>\$ 224,339</u>	<u>\$ 187,357</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	197,357	155,625
Undesignated	<u>26,982</u>	<u>31,732</u>
Total fund balance	<u>224,339</u>	<u>187,357</u>
Total liabilities and fund balance	<u>\$ 224,339</u>	<u>\$ 187,357</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
EMERGENCY DISASTER SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Other - water sales	\$ -	\$ 28,453	\$ 28,453	\$ 25,766
Interest	-	<u>8,529</u>	<u>8,529</u>	<u>9,178</u>
Total revenues	-	36,982	36,982	34,944
Expenditures:				
General government				
Services and supplies	<u>155,625</u>	-	<u>155,625</u>	-
Excess (deficiency) of revenues over expenditures	(155,625)	36,982	192,607	34,944
Fund balance:				
Beginning of year	<u>155,625</u>	<u>187,357</u>	<u>31,732</u>	<u>152,413</u>
End of year	<u>\$ -</u>	<u>\$ 224,339</u>	<u>\$ 224,339</u>	<u>\$ 187,357</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
GENERAL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

	2008		Variance -
	Budget	Actual	Positive (Negative)
Revenues:			
Other:			
Other - water sales	\$ -	\$ -	\$ -
Expenditures:			
General government			
Salaries and wages	85,000	12,178	72,822
Employee benefits	38,998	2,969	36,029
Services and supplies	<u>31,992</u>	<u>97,519</u>	<u>(65,527)</u>
Total general government	<u>155,990</u>	<u>112,666</u>	<u>43,324</u>
Excess (deficiency) of revenues over expenditures	(155,990)	(112,666)	43,324
Other financing sources (uses):			
Operating transfers in	<u>155,990</u>	<u>155,990</u>	<u>-</u>
Net change in fund balance	-	43,324	43,324
Fund balance:			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ 43,324</u>	<u>\$ 43,324</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ASSESSOR TECHNOLOGY SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ <u>3,966</u>	\$ <u>2,239</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u>-</u>	\$ <u>-</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	2,239	-
Undesignated	<u>1,727</u>	<u>2,239</u>
Total fund balance	<u>3,966</u>	<u>2,239</u>
Total liabilities and fund balance	\$ <u>3,966</u>	\$ <u>2,239</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ASSESSOR TECHNOLOGY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007 Actual
	Budget	Actual		
Revenues:				
Other:				
Miscellaneous	\$ 4,500	\$ 3,761	\$ (739)	\$ 3,896
Expenditures:				
General government				
Services and supplies	<u>4,500</u>	<u>2,034</u>	<u>2,466</u>	<u>1,657</u>
Excess (deficiency) of revenues over expenditures	-	1,727	1,727	2,239
Fund balance:				
Beginning of year	<u>-</u>	<u>2,239</u>	<u>2,239</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ 3,966</u>	<u>\$ 3,966</u>	<u>\$ 2,239</u>

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT TECHNOLOGY SPECIAL REVENUE FUND
BALANCE SHEET
June 30, 2008

2008

ASSETS

Pooled cash and investments \$ 40

LIABILITIES

Accounts payable \$ -

FUND BALANCE

Unreserved:
Undesignated 40

Total liabilities and fund balance \$ 40

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT TECHNOLOGY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

	2008		Variance -
	Budget	Actual	Positive (Negative)
Revenues:			
Charges for services			
Charges for services	\$ 75	\$ 40	\$ (35)
Expenditures:			
Judicial			
Services and supplies	<u>75</u>	<u>-</u>	<u>75</u>
Excess (deficiency) of revenues over expenditures	-	40	40
Fund balance:			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ 40</u>	<u>\$ 40</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PLANNING SPECIAL REVENUE FUND
BALANCE SHEET
June 30, 2008

2008

ASSETS

Pooled cash and investments	\$ 24,615
Interest receivable	<u>44</u>
 Total assets	 <u>\$ 24,659</u>

LIABILITIES

Accounts payable	\$ 8,675
Accrued payroll and benefits	<u>8,102</u>
 Total liabilities	 16,777

FUND BALANCE

Unreserved:	
Undesignated	<u>7,882</u>
 Total liabilities and fund balance	 <u>\$ 24,659</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PLANNING SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

	2008		Variance- Positive (Negative)
	Budget	Actual	
Revenues:			
Charges for services			
Planning fees	\$ 76,500	\$ -	\$ (76,500)
Other:			
Interest	-	1,955	1,955
Rent	-	31,288	
Miscellaneous	-	10,550	10,550
Total other	-	43,793	43,793
Total revenues	<u>76,500</u>	<u>43,793</u>	<u>(32,707)</u>
Expenditures:			
Public works			
Salaries and wages	173,000	157,048	15,952
Employee benefits	55,360	49,306	6,054
Services and supplies	77,600	57,043	20,557
Capital outlay	-	1,974	(1,974)
Total expenditures	<u>305,960</u>	<u>265,371</u>	<u>40,589</u>
Excess (deficiency) of revenues over expenditures	(229,460)	(221,578)	7,882
Other financing sources (uses):			
Operating transfer in	<u>229,460</u>	<u>229,460</u>	<u>-</u>
Net change in fund balance	-	7,882	7,882
Fund balance:			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ 7,882</u>	<u>\$ 7,882</u>

LINCOLN COUNTY, NEVADA
NONMAJOR NV ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
BALANCE SHEET
June 30, 2008

2008

ASSETS

Pooled cash and investments \$ 143,000

LIABILITIES

Deferred revenue \$ 143,000

FUND BALANCE

Unreserved:

Undesignated -

Total liabilities and fund balance \$ 143,000

LINCOLN COUNTY, NEVADA
NONMAJOR NV ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

	2008		Variance-
	Budget	Actual	Positive (Negative)
Revenues:			
Intergovernmental:			
Grants	\$ -	\$ -	\$ -
Expenditures:			
General government			
Services and supplies	3,525	3,525	-
Capital outlay	<u>548,050</u>	<u>548,050</u>	<u>-</u>
Total expenditures	<u>551,575</u>	<u>551,575</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(551,575)	(551,575)	-
Other financing sources (uses):			
Loan proceeds	<u>551,575</u>	<u>551,575</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance:			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT SPECIALTY COURT SPECIAL REVENUE FUND
BALANCE SHEET
June 30, 2008

2008

ASSETS

Pooled cash and investments \$ 210

LIABILITIES

Accounts payable \$ -

FUND BALANCE

Unreserved:
Undesignated 210

Total liabilities and fund balance \$ 210

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT SPECIALTY COURT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

	2008		Variance-
	Budget	Actual	Positive (Negative)
Revenues:			
Charges for services:			
Clerk fees	\$ -	\$ 210	\$ 210
Expenditures:			
General government			
Services and supplies	-	-	-
Excess (deficiency) of revenues over expenditures	-	210	210
Fund balance:			
Beginning of year	-	-	-
End of year	<u>\$ -</u>	<u>\$ 210</u>	<u>\$ 210</u>

LINCOLN COUNTY, NEVADA
NONMAJOR FLOOD CONTROL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

	2008		Variance-
	Budget	Actual	Positive (Negative)
Revenues:	\$ -	\$ -	\$ -
Expenditures:	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
Other financing sources (uses):			
Operating transfers in	-	8,000	8,000
Net change in fund balance	-	8,000	8,000
Fund balance:			
Beginning of year	-	-	-
End of year	<u>\$ -</u>	<u>\$ 8,000</u>	<u>\$ 8,000</u>

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For the year ended June 30, 2008

NONMAJOR DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental sources for the Detention Center.

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR COUNTY DEBT SERVICE FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ <u>18</u>	\$ <u>18</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ -
<u>FUND BALANCE</u>		
Reserved for debt service	<u>18</u>	<u>18</u>
Total liabilities and fund balance	\$ <u>18</u>	\$ <u>18</u>

LINCOLN COUNTY, NEVADA
NONMAJOR COUNTY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Debt service:				
Principal	48,800	-	48,800	-
Interest	<u>11,294</u>	<u>-</u>	<u>11,294</u>	<u>-</u>
Total expenditures	<u>60,094</u>	<u>-</u>	<u>60,094</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(60,094)	-	60,094	-
Other financing sources (uses):				
Operating transfers in	<u>60,094</u>	<u>-</u>	<u>(60,094)</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance:				
Beginning of year	<u>18</u>	<u>18</u>	<u>-</u>	<u>18</u>
End of year	<u>\$ 18</u>	<u>\$ 18</u>	<u>\$ -</u>	<u>\$ 18</u>

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For the year ended June 30, 2008

NONMAJOR CAPITAL PROJECTS FUND

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

Capital Improvements Fund is used to account for the acquisition and construction of fixed assets in Lincoln County.

Pioche Town Grant Fund is used to account for the acquisition and construction of fixed assets for the unincorporated town of Pioche, Nevada.

Pioche Town, Alamo Town, and Panaca Town Funds are used to account for the capital acquisition tax levy.

Ambulance Fund is used to account for monies being accumulated for the purchases of County ambulances.

Fair Board Fund is used to account for revenues and expenditures for future fair ground improvements.

Public Safety Equipment Fund is used to account for the lease/purchase of equipment and vehicles for the Sheriff's department.

Road Equipment Fund is used to account for monies transferred from the road fund to be accumulated and used for the purchase of road heavy equipment.

Airport Fund is used to account for construction of facilities at the airport in Panaca, Nevada.

Lincoln County Land Act Fund is used to account for land sale monies for capital purchases for the County.

Lincoln County Water Fund is used to account for monies received for the Counties portion of water sales within the district to be spent on capital purchases for the County.

Lincoln County Water District Fund is used to account for monies received for water sales within the district to be spent on capital purchases for the Water District, a blended component unit of the County.

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For the year ended June 30, 2008

**LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET**

June 30, 2008

(With Comparative Totals for June 30, 2007)

Page 1 of 2

	Capital Improvements	Pioche Town Grant	Pioche Town	Alamo Town	Panaca Town
<u>ASSETS</u>					
Pooled cash and investments	\$ 183,246	\$ 32,438	\$ 31,697	\$ 7,989	\$ 3,654
Interest receivable	371	58	64	16	8
Taxes receivable	1,680	-	-	-	-
Due from other governments	360	-	12	9	18
Total assets	<u>\$ 185,657</u>	<u>\$ 32,496</u>	<u>\$ 31,773</u>	<u>\$ 8,014</u>	<u>\$ 3,680</u>
<u>LIABILITIES</u>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred taxes	1,457	-	-	-	-
Total liabilities	<u>1,457</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>FUND BALANCE</u>					
Unreserved:					
Designated for subsequent year	112,137	32,496	2,337	7,547	2,315
Undesignated	72,063	-	29,436	467	1,365
Total fund balance	<u>184,200</u>	<u>32,496</u>	<u>31,773</u>	<u>8,014</u>	<u>3,680</u>
Total liabilities and fund balance	<u>\$ 185,657</u>	<u>\$ 32,496</u>	<u>\$ 31,773</u>	<u>\$ 8,014</u>	<u>\$ 3,680</u>

Ambulance	Fair Board	Vehicle Capital Projects	Road Equipment	Airport	Lincoln County Land Act
\$ 128,013	\$ 43,764	\$ 4,009	\$ 55,896	\$ 11,506	\$ 28,694
258	90	3	101	23	51
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 128,271</u>	<u>\$ 43,854</u>	<u>\$ 4,012</u>	<u>\$ 55,997</u>	<u>\$ 11,529</u>	<u>\$ 28,745</u>
\$ -	\$ -	-	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
110,182	28,760	-	55,000	10,932	28,745
18,089	15,094	4,012	997	597	-
<u>128,271</u>	<u>43,854</u>	<u>4,012</u>	<u>55,997</u>	<u>11,529</u>	<u>28,745</u>
<u>\$ 128,271</u>	<u>\$ 43,854</u>	<u>\$ 4,012</u>	<u>\$ 55,997</u>	<u>\$ 11,529</u>	<u>\$ 28,745</u>

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For the year ended June 30, 2008

**LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET**

June 30, 2008

(With Comparative Totals for June 30, 2007)

Page 2 of 2

	Lincoln County Water	Lincoln County Water District	Totals 2008	Totals 2007
<u>ASSETS</u>				
Pooled cash and investments	\$ 82,145	\$ 748,371	\$ 1,361,422	\$ 1,724,675
Interest receivable	150	1,374	2,567	7,597
Taxes receivable	-	-	1,680	830
Due from other governments	-	-	399	-
Total assets	<u>\$ 82,295</u>	<u>\$ 749,745</u>	<u>\$ 1,366,068</u>	<u>\$ 1,733,102</u>
<u>LIABILITIES</u>				
Accounts payable	\$ 8,601	\$ -	\$ 8,601	\$ 9,823
Deferred taxes	-	-	1,457	705
Total liabilities	<u>8,601</u>	<u>-</u>	<u>10,058</u>	<u>10,528</u>
<u>FUND BALANCE</u>				
Unreserved:				
Designated for subsequent year	73,694	661,367	1,125,512	1,332,162
Undesignated	-	88,378	230,498	390,412
Total fund balance	<u>73,694</u>	<u>749,745</u>	<u>1,356,010</u>	<u>1,722,574</u>
Total liabilities and fund balance	<u>\$ 82,295</u>	<u>\$ 749,745</u>	<u>\$ 1,366,068</u>	<u>\$ 1,733,102</u>

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

Page 1 of 2

	Capital Improvements	Pioche Town Grant	Pioche Town	Alamo Town	Panaca Town
Revenues:					
Taxes	\$ 82,304	\$ -	\$ -	\$ -	\$ -
Intergovernmental	270	-	9	6	13
Other	6,784	1,254	1,338	319	77
Total revenues	<u>89,358</u>	<u>1,254</u>	<u>1,347</u>	<u>325</u>	<u>90</u>
Expenditures:					
Current:					
Intergovernmental	5,745	-	-	-	-
Capital projects	6,513	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	<u>12,258</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>77,100</u>	<u>1,254</u>	<u>1,347</u>	<u>325</u>	<u>90</u>
Other financing sources (uses):					
Operating transfers in	-	-	2,463	1,642	3,283
Operating transfers out	(7,388)	-	-	-	-
Capital lease proceeds	-	-	-	-	-
Total other financing sources (uses)	<u>(7,388)</u>	<u>-</u>	<u>2,463</u>	<u>1,642</u>	<u>3,283</u>
Net change in fund balance	69,712	1,254	3,810	1,967	3,373
Fund balance:					
Beginning of year	<u>114,488</u>	<u>31,242</u>	<u>27,963</u>	<u>6,047</u>	<u>307</u>
End of year	<u>\$ 184,200</u>	<u>\$ 32,496</u>	<u>\$ 31,773</u>	<u>\$ 8,014</u>	<u>\$ 3,680</u>

Ambulance	Fair Board	Vehicle Capital Projects	Road Equipment	Airport	Lincoln County Land Act
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
5,089	1,094	2,375	13,716	597	2,375
<u>5,089</u>	<u>1,094</u>	<u>2,375</u>	<u>13,716</u>	<u>597</u>	<u>2,375</u>
-	-	-	-	-	-
-	-	105,525	196,326	5,000	58,357
-	-	75,124	350,458	-	-
-	-	5,539	13,142	-	-
-	-	<u>186,188</u>	<u>559,926</u>	<u>5,000</u>	<u>58,357</u>
<u>5,089</u>	<u>1,094</u>	<u>(183,813)</u>	<u>(546,210)</u>	<u>(4,403)</u>	<u>(55,982)</u>
20,000	25,000	95,000	52,197	-	-
-	-	-	-	-	-
-	-	75,490	-	-	-
<u>20,000</u>	<u>25,000</u>	<u>170,490</u>	<u>52,197</u>	<u>-</u>	<u>-</u>
25,089	26,094	(13,323)	(494,013)	(4,403)	(55,982)
<u>103,182</u>	<u>17,760</u>	<u>17,335</u>	<u>550,010</u>	<u>15,932</u>	<u>84,727</u>
<u>\$ 128,271</u>	<u>\$ 43,854</u>	<u>\$ 4,012</u>	<u>\$ 55,997</u>	<u>\$ 11,529</u>	<u>\$ 28,745</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

Page 2 of 2

	Lincoln County Water	Lincoln County Water District	Totals 2008	Totals 2007
Revenues:				
Taxes	\$ -	\$ -	\$ 82,304	\$ 75,482
Intergovernmental	-	-	298	4,063
Other	4,763	123,378	163,159	174,131
Total revenues	<u>4,763</u>	<u>123,378</u>	<u>245,761</u>	<u>253,676</u>
Expenditures:				
Current:				
Intergovernmental	-	-	5,745	5,098
Capital projects	33,283	-	405,004	224,489
Debt service				
Principal	-	-	425,582	58,903
Interest	-	-	18,681	1,330
Total expenditures	<u>33,283</u>	<u>-</u>	<u>855,012</u>	<u>289,820</u>
Excess (deficiency) of revenues over expenditures	<u>(28,520)</u>	<u>123,378</u>	<u>(609,251)</u>	<u>(36,144)</u>
Other financing sources (uses):				
Operating transfers in	-	-	199,585	260,866
Operating transfers out	(25,000)	-	(32,388)	(73,543)
Capital lease proceeds	-	-	75,490	118,058
Total other financing sources (uses)	<u>(25,000)</u>	<u>-</u>	<u>242,687</u>	<u>305,381</u>
Net change in fund balance	(53,520)	123,378	(366,564)	269,237
Fund balance:				
Beginning of year	<u>127,214</u>	<u>626,367</u>	<u>1,722,574</u>	<u>1,453,337</u>
End of year	<u>\$ 73,694</u>	<u>\$ 749,745</u>	<u>\$ 1,356,010</u>	<u>\$ 1,722,574</u>

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL IMPROVEMENTS CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 183,246	\$ 117,760
Interest receivable	371	625
Taxes receivable	1,680	830
Due from other governments	<u>360</u>	<u>-</u>
 Total assets	 <u>\$ 185,657</u>	 <u>\$ 119,215</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ 4,022
Deferred taxes	<u>1,457</u>	<u>705</u>
 Total liabilities	 <u>1,457</u>	 <u>4,727</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	112,137	45,737
Undesignated	<u>72,063</u>	<u>68,751</u>
 Total fund balance	 <u>184,200</u>	 <u>114,488</u>
 Total liabilities and fund balance	 <u>\$ 185,657</u>	 <u>\$ 119,215</u>

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL IMPROVEMENTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	2007
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Taxes:				
Property taxes	\$ 79,628	\$ 82,304	\$ 2,676	\$ 75,482
Intergovernmental:				
Private car lines	-	174	174	181
Fish and wildlife	-	96	96	92
Total intergovernmental	-	270	270	273
Other:				
Interest	-	6,784	6,784	6,976
Total revenues	79,628	89,358	9,730	82,731
Expenditures:				
Current:				
Intergovernmental	-	5,745	(5,745)	5,098
Capital projects:				
Capital outlay	68,000	6,513	61,487	4,021
Total expenditures	68,000	12,258	55,742	9,119
Excess (deficiency) of revenues over expenditures	11,628	77,100	65,472	73,612
Other financing sources (uses) :				
Operating transfers out	-	(7,388)	(7,388)	(6,812)
Net change in fund balance	11,628	69,712	58,084	66,800
Fund balance:				
Beginning of year	45,737	114,488	68,751	47,688
End of year	\$ 57,365	\$ 184,200	\$ 126,835	\$ 114,488

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN GRANT CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 32,438	\$ 31,111
Interest receivable	<u>58</u>	<u>131</u>
 Total assets	 <u>\$ 32,496</u>	 <u>\$ 31,242</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	\$ 32,496	\$ 29,700
Undesignated	<u>-</u>	<u>1,542</u>
 Total fund balance	 <u>\$ 32,496</u>	 <u>\$ 31,242</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN GRANT CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		2007
	Budget	Actual	Actual
			Variance - Positive (Negative)
Revenues:			
Other:			
Interest	\$ -	\$ 1,254	\$ 1,254
			\$ 1,542
Expenditures:			
Capital projects:			
Capital outlay	-	-	-
Excess (deficiency) of revenues over expenditures	-	1,254	1,254
			1,542
Fund balance:			
Beginning of year	<u>29,700</u>	<u>31,242</u>	<u>1,542</u>
			<u>29,700</u>
End of year	<u>\$ 29,700</u>	<u>\$ 32,496</u>	<u>\$ 2,796</u>
			<u>\$ 31,242</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 31,697	\$ 27,818
Interest receivable	64	145
Due from other governments	<u>12</u>	<u>-</u>
Total assets	<u>\$ 31,773</u>	<u>\$ 27,963</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	2,337	25,626
Undesignated	<u>29,436</u>	<u>2,337</u>
Total fund balance	<u>31,773</u>	<u>27,963</u>
Total liabilities and fund balance	<u>\$ 31,773</u>	<u>\$ 27,963</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Private car lines	\$ -	\$ 6	\$ 6	\$ 7
Fish and wildlife	-	3	3	3
Total intergovernmental	-	9	9	10
Other:				
Interest	-	1,338	1,338	2,057
Total revenues	-	1,347	1,347	2,067
Expenditures:				
Capital projects:				
Capital outlay	27,626	-	27,626	-
Excess (deficiency) of revenues over expenditures	(27,626)	1,347	28,973	2,067
Other financing sources (uses):				
Operating transfers in	2,000	2,463	463	2,270
Net change in fund balance	(25,626)	3,810	29,436	4,337
Fund balance:				
Beginning of year	25,626	27,963	2,337	23,626
End of year	\$ -	\$ 31,773	\$ 31,773	\$ 27,963

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO TOWN CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 7,989	\$ 6,015
Interest receivable	16	32
Due from other governments	<u>9</u>	<u>-</u>
 Total assets	 <u>\$ 8,014</u>	 <u>\$ 6,047</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u>-</u>	\$ <u>-</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	7,547	-
Undesignated	<u>467</u>	<u>6,047</u>
 Total fund balance	 <u>8,014</u>	 <u>6,047</u>
 Total liabilities and fund balance	 <u>\$ 8,014</u>	 <u>\$ 6,047</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO TOWN CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
State grant	\$ -	\$ -	\$ -	\$ 3,761
Private car lines	-	4	4	4
Fish and wildlife	-	2	2	2
Total intergovernmental	-	6	6	3,767
Other:				
Interest	-	319	319	261
Total revenues	-	325	325	4,028
Expenditures:				
Capital projects:				
Capital outlay	-	-	-	1,247
Excess (deficiency) of revenues over expenditures	-	325	325	2,781
Other financing sources (uses):				
Operating transfers in	-	1,642	1,642	1,513
Net change in fund balance	-	1,967	1,967	4,294
Fund balance:				
Beginning of year	-	6,047	6,047	1,753
End of year	\$ -	\$ 8,014	\$ 8,014	\$ 6,047

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 3,654	\$ 4,959
Interest receivable	8	26
Due from other governments	<u>18</u>	<u>-</u>
 Total assets	 <u>\$ 3,680</u>	 <u>\$ 4,985</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ 4,678</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	2,315	-
Undesignated	<u>1,365</u>	<u>307</u>
 Total fund balance	 <u>3,680</u>	 <u>307</u>
 Total liabilities and fund balance	 <u>\$ 3,680</u>	 <u>\$ 4,985</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Intergovernmental:				
Private car lines	\$ -	\$ 8	\$ 8	\$ 9
Fish and wildlife	-	5	5	4
Total intergovernmental	-	13	13	13
Other:				
Interest	-	77	77	293
Total revenues	-	90	90	306
Expenditures:				
Capital projects:				
Capital outlay	-	-	-	4,679
Excess (deficiency) of revenues over expenditures	-	90	90	(4,373)
Other financing sources (uses):				
Operating transfers in	-	3,283	3,283	3,029
Net change in fund balance	-	3,373	3,373	(1,344)
Fund balance:				
Beginning of year	-	307	307	1,651
End of year	\$ -	\$ 3,680	\$ 3,680	\$ 307

LINCOLN COUNTY, NEVADA
NONMAJOR AMBULANCE CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 128,013	\$ 102,641
Interest receivable	<u>258</u>	<u>541</u>
Total assets	<u>\$ 128,271</u>	<u>\$ 103,182</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	110,182	82,864
Undesignated	<u>18,089</u>	<u>20,318</u>
Total fund balance	<u>128,271</u>	<u>103,182</u>
Total liabilities and fund balance	<u>\$ 128,271</u>	<u>\$ 103,182</u>

LINCOLN COUNTY, NEVADA
NONMAJOR AMBULANCE CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Interest	\$ -	\$ 5,089	\$ 5,089	\$ 6,706
Expenditures:				
Capital projects:				
Capital outlay	20,000	-	20,000	-
Debt service:				
Principal	-	-	-	6,220
Interest	-	-	-	168
Total debt service	-	-	-	6,388
Total expenditures	20,000	-	20,000	6,388
Excess (deficiency) of revenues over expenditures	(20,000)	5,089	25,089	318
Other financing sources (uses):				
Operating transfers in	20,000	20,000	-	20,000
Net change in fund balance	-	25,089	25,089	20,318
Fund balance:				
Beginning of year	82,864	103,182	20,318	82,864
End of year	\$ 82,864	\$ 128,271	\$ 45,407	\$ 103,182

LINCOLN COUNTY, NEVADA
NONMAJOR FAIR BOARD CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 43,764	\$ 17,663
Interest receivable	<u>90</u>	<u>97</u>
 Total assets	 <u>\$ 43,854</u>	 <u>\$ 17,760</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	\$ 28,760	\$ 17,760
Undesignated	<u>15,094</u>	<u>-</u>
 Total fund balance	 <u>\$ 43,854</u>	 <u>\$ 17,760</u>

LINCOLN COUNTY, NEVADA
NONMAJOR FAIR BOARD CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Interest	\$ -	\$ 1,094	\$ 1,094	\$ 1,418
Expenditures:				
Capital projects:				
Capital outlay	<u>14,000</u>	<u>-</u>	<u>14,000</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(14,000)	1,094	15,094	1,418
Other financing sources (uses):				
Operating transfers in	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	11,000	26,094	15,094	1,418
Fund balance:				
Beginning of year	<u>27,342</u>	<u>17,760</u>	<u>(9,582)</u>	<u>16,342</u>
End of year	<u>\$ 38,342</u>	<u>\$ 43,854</u>	<u>\$ 5,512</u>	<u>\$ 17,760</u>

LINCOLN COUNTY, NEVADA
NONMAJOR VEHICLE CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 4,009	\$ 17,250
Interest receivable	<u>3</u>	<u>85</u>
Total assets	<u>\$ 4,012</u>	<u>\$ 17,335</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	-	8,698
Undesignated	<u>4,012</u>	<u>8,637</u>
Total fund balance	<u>4,012</u>	<u>17,335</u>
Total liabilities and fund balance	<u>\$ 4,012</u>	<u>\$ 17,335</u>

LINCOLN COUNTY, NEVADA
NONMAJOR VEHICLE CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues				
Other:				
Interest	\$ -	\$ 2,375	\$ 2,375	\$ 2,143
Expenditures:				
Capital projects:				
Services and supplies	-	6,010	(6,010)	-
Capital outlay	133,383	99,515	33,868	139,719
Total capital projects	133,383	105,525	27,858	139,719
Debt service:				
Principal	49,054	75,124	(26,070)	52,683
Interest	5,388	5,539	(151)	1,162
Total debt service	54,442	80,663	(26,221)	53,845
Total expenditures	187,825	186,188	1,637	193,564
Excess (deficiency) of revenues over expenditures	(187,825)	(183,813)	4,012	(191,421)
Other financing sources (uses):				
Operating transfers in	95,000	95,000	-	82,000
Capital lease proceeds	75,490	75,490	-	118,058
Total other financing sources (uses)	170,490	170,490	-	200,058
Net change in fund balance	(17,335)	(13,323)	4,012	8,637
Fund balance:				
Beginning of year	17,335	17,335	-	8,698
End of year	\$ -	\$ 4,012	\$ 4,012	\$ 17,335

LINCOLN COUNTY, NEVADA
NONMAJOR ROAD EQUIPMENT CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 55,896	\$ 547,700
Interest receivable	<u>101</u>	<u>2,310</u>
 Total assets	 <u>\$ 55,997</u>	 <u>\$ 550,010</u>
 <u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	\$ 55,000	\$ 390,846
Undesignated	<u>997</u>	<u>159,164</u>
 Total fund balance	 <u>\$ 55,997</u>	 <u>\$ 550,010</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ROAD EQUIPMENT CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues:				
Other:				
Interest	\$ -	\$ 13,716	\$ 13,716	\$ 21,861
Expenditures:				
Capital projects:				
Capital outlay	427,197	196,326	230,871	-
Debt service:				
Principal	363,600	350,458	13,142	-
Interest	13,142	13,142	-	-
Total debt service	376,742	363,600	13,142	-
Total expenditures	803,939	559,926	244,013	-
Excess (deficiency) of revenues over expenditures	(803,939)	(546,210)	257,729	21,861
Other financing sources (uses):				
Operating transfers in	427,197	52,197	(375,000)	125,000
Net change in fund balance	(376,742)	(494,013)	(117,271)	146,861
Fund balance:				
Beginning of year	390,846	550,010	159,164	403,149
End of year	\$ 14,104	\$ 55,997	\$ 41,893	\$ 550,010

LINCOLN COUNTY, NEVADA
NONMAJOR AIRPORT CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 11,506	\$ 15,850
Interest receivable	<u>23</u>	<u>82</u>
Total assets	<u>\$ 11,529</u>	<u>\$ 15,932</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	\$ 10,932	\$ 13,000
Undesignated	<u>597</u>	<u>2,932</u>
Total fund balance	<u>\$ 11,529</u>	<u>\$ 15,932</u>

LINCOLN COUNTY, NEVADA
NONMAJOR AIRPORT CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008

(With Comparative Actual Amounts for the Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues				
Other:				
Interest	\$ -	\$ 597	\$ 597	\$ 1,208
Expenditures:				
Capital projects:				
Capital outlay	<u>13,000</u>	<u>5,000</u>	<u>8,000</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(13,000)	(4,403)	8,597	1,208
Fund balance:				
Beginning of year	<u>13,000</u>	<u>15,932</u>	<u>2,932</u>	<u>14,724</u>
End of year	<u>\$ -</u>	<u>\$ 11,529</u>	<u>\$ 11,529</u>	<u>\$ 15,932</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 28,694	\$ 84,372
Interest receivable	<u>51</u>	<u>355</u>
Total assets	<u>\$ 28,745</u>	<u>\$ 84,727</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ -
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	<u>28,745</u>	<u>84,727</u>
Total liabilities and fund balance	<u>\$ 28,745</u>	<u>\$ 84,727</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for the Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues				
Other:				
Interest	\$ 9,000	\$ 2,375	\$ (6,625)	\$ 6,004
Expenditures:				
Capital projects:				
Services and supplies	-	-	-	11,098
Capital outlay	-	58,357	(58,357)	1,788
Total expenditures	-	58,357	(58,357)	12,886
Excess (deficiency) of revenues over expenditures	9,000	(55,982)	(64,982)	(6,882)
Other financing sources (uses):				
Operating transfers out	-	-	-	(66,731)
Net change in fund balance	9,000	(55,982)	(64,982)	(73,613)
Fund balance:				
Beginning of year	91,210	84,727	(6,483)	158,340
End of year	\$ 100,210	\$ 28,745	\$ (71,465)	\$ 84,727

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 82,145	\$ 127,801
Interest receivable	<u>150</u>	<u>536</u>
Total assets	<u>\$ 82,295</u>	<u>\$ 128,337</u>
<u>LIABILITIES</u>		
Accounts payable	<u>\$ 8,601</u>	<u>\$ 1,123</u>
<u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	73,694	-
Undesignated	<u>-</u>	<u>127,214</u>
Total fund balance	<u>73,694</u>	<u>127,214</u>
Total liabilities and fund balance	<u>\$ 82,295</u>	<u>\$ 128,337</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for the Year Ended June 30, 2007)

	2008		Variance -	
	Budget	Actual	Positive (Negative)	2007 Actual
Revenues				
Other:				
Interest	\$ -	\$ 4,763	\$ 4,763	\$ 7,035
Expenditures:				
Capital projects:				
Services and supplies	-	647	(647)	-
Capital outlay	50,000	32,636	17,364	61,937
Total expenditures	50,000	33,283	16,717	61,937
Excess (deficiency) of revenues over expenditures	(50,000)	(28,520)	21,480	(54,902)
Other financing sources (uses):				
Operating transfers in (out)	(25,000)	(25,000)	-	27,054
Net change in fund balance	(75,000)	(53,520)	21,480	(27,848)
Fund balance:				
Beginning of year	155,062	127,214	(27,848)	155,062
End of year	\$ 80,062	\$ 73,694	\$ (6,368)	\$ 127,214

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Pooled cash and investments	\$ 748,371	\$ 623,735
Interest receivable	<u>1,374</u>	<u>2,632</u>
 Total assets	 <u>\$ 749,745</u>	 <u>\$ 626,367</u>
 <u>FUND BALANCE</u>		
Unreserved:		
Designated for subsequent year	\$ 661,367	\$ 505,990
Undesignated	<u>88,378</u>	<u>120,377</u>
 Total fund balance	 <u>\$ 749,745</u>	 <u>\$ 626,367</u>

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for the Year Ended June 30, 2007)

	2008		Variance - Positive (Negative)	2007 Actual
	Budget	Actual		
Revenues				
Other:				
Other - water sales	\$ -	\$ 94,844	\$ 94,844	\$ 85,885
Interest	<u>-</u>	<u>28,534</u>	<u>28,534</u>	<u>30,742</u>
Total revenues	-	123,378	123,378	116,627
Expenditures:				
Capital projects:				
Capital outlay	<u>505,990</u>	<u>-</u>	<u>505,990</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(505,990)	123,378	629,368	116,627
Fund balance:				
Beginning of year	<u>505,990</u>	<u>626,367</u>	<u>120,377</u>	<u>509,740</u>
End of year	<u>\$ -</u>	<u>\$ 749,745</u>	<u>\$ 749,745</u>	<u>\$ 626,367</u>

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For the year ended June 30, 2008

NONMAJOR ENTERPRISE FUND

The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises—where the intent of the county’s management is that the costs of providing goods or services be financed or recovered primarily through user charges.

Pioche Public Utility Funds are used to account for revenues and expenses of the water, sewer and electricity utility services provided for the residents of Pioche, Nevada.

Building Department Fund is used to account for revenues and expenses of building inspection services provided for the residents of Pioche, Nevada.

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
June 30, 2008
With Comparative Total for June 30, 2007

	Pioche Public Water Utility	Pioche Public Sewer Utility	Pioche Public Electricity Utility	Building Department
ASSETS				
Current assets:				
Pooled cash and investments	\$ 127,650	\$ 6,610	\$ 133,685	\$ 119,322
Accounts receivable	20,410	6,718	52,511	-
Interest receivable	258	38	429	217
Inventory	758	2,352	2,220	-
Total current assets	<u>149,076</u>	<u>15,718</u>	<u>188,845</u>	<u>119,539</u>
Restricted assets:				
Cash	<u>71,721</u>	<u>193,974</u>	-	-
Capital assets:				
Land	2,000	10,000	2,000	-
Property, plant and equipment (net of depreciation)	<u>562,809</u>	<u>177,495</u>	<u>37,468</u>	<u>17,042</u>
Total fixed assets	<u>564,809</u>	<u>187,495</u>	<u>39,468</u>	<u>17,042</u>
Total assets	<u>785,606</u>	<u>397,187</u>	<u>228,313</u>	<u>136,581</u>
LIABILITIES				
Current liabilities:				
Accounts payable	123,619	1,360	32,156	13,405
Accrued payroll and benefits	7,172	2,643	6,730	-
Customer deposits	500	-	750	-
Accrued compensated absences	<u>3,807</u>	<u>1,403</u>	<u>3,572</u>	-
Total current liabilities	<u>135,098</u>	<u>5,406</u>	<u>43,208</u>	<u>13,405</u>
Current liabilities payable from Restricted assets:				
Revenue bond	11,862	2,046	-	-
Non-current liabilities:				
Revenue bond	<u>171,601</u>	<u>206,951</u>	-	-
Total liabilities	<u>318,561</u>	<u>214,403</u>	<u>43,208</u>	<u>13,405</u>
NET ASSETS				
Invested in capital assets, net of related debt	381,346	172,472	39,468	-
Reserved for revenue bond debt service	71,721	-	-	-
Unreserved	<u>13,978</u>	<u>10,312</u>	<u>145,637</u>	<u>123,176</u>
Total net assets	<u>\$ 467,045</u>	<u>\$ 182,784</u>	<u>\$ 185,105</u>	<u>\$ 123,176</u>

Totals	
2008	2007
\$ 387,267	\$ 315,091
79,639	55,094
942	1,696
5,330	4,647
<u>473,178</u>	<u>376,528</u>
<u>265,695</u>	<u>72,175</u>
14,000	14,000
794,814	632,813
<u>808,814</u>	<u>646,813</u>
<u>1,547,687</u>	<u>1,095,516</u>
170,540	76,809
16,545	18,301
1,250	1,500
8,782	13,787
<u>197,117</u>	<u>110,397</u>
13,908	11,285
<u>378,552</u>	<u>183,463</u>
<u>589,577</u>	<u>305,145</u>
593,286	428,878
71,721	72,175
293,103	289,318
<u>958,110</u>	<u>790,371</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS
Year Ended June 30, 2008
With Comparative Total for June 30, 2007

	Pioche Public Water Utility	Pioche Public Sewer Utility	Pioche Public Electricity Utility	Building Department
Operating revenues:				
Charges for services	\$ 186,079	\$ 55,773	\$ 619,794	\$ 150,905
Operating expenses:				
Salaries and wages	90,958	33,519	85,344	-
Employee benefits	32,746	10,291	32,197	-
Services and supplies	84,050	13,704	473,960	134,321
Depreciation	28,600	12,232	6,523	6,145
Total operating expenses	236,354	69,746	598,024	140,466
Operating income (loss)	(50,275)	(13,973)	21,770	10,439
Non-operating revenues (expenses):				
Interest income	6,708	6,731	3,168	3,988
Grants	-	33,904	-	-
Connection fees	3,000	1,000	3,000	-
Custom fees	82,772	3,913	65,612	-
Rent	-	-	-	26
Interest expense	(9,463)	(4,581)	-	-
Total non-operating revenues (expenses)	83,017	40,967	71,780	4,014
Change in net assets	32,742	26,994	93,550	14,453
Net Assets:				
Beginning of year	434,303	155,790	91,555	108,723
End of year	\$ 467,045	\$ 182,784	\$ 185,105	\$ 123,176

Totals	
2008	2007
\$ 1,012,551	\$ 854,944
209,821	283,317
75,234	101,297
706,035	824,777
<u>53,500</u>	<u>47,722</u>
<u>1,044,590</u>	<u>1,257,113</u>
<u>(32,039)</u>	<u>(402,169)</u>
20,595	22,763
33,904	-
7,000	33,000
152,297	288,523
26	4,024
<u>(14,044)</u>	<u>(10,012)</u>
<u>199,778</u>	<u>338,298</u>
167,739	(63,871)
<u>790,371</u>	<u>854,242</u>
<u>\$ 958,110</u>	<u>\$ 790,371</u>

LINCOLN COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING SCHEDULE OF CASH FLOWS
Year Ended June 30, 2008
With Comparative Total for June 30, 2007

	Pioche Public Water Utility	Pioche Public Sewer Utility	Pioche Public Electricity Utility	Building Department
Cash flows from operating activities:				
Cash received from customers	\$ 178,286	\$ 56,353	\$ 597,753	\$ 155,364
Cash paid for services and supplies	(79,758)	(14,085)	(496,955)	(133,789)
Cash paid for salaries and benefits	(125,907)	(43,403)	(121,500)	(1,006)
Net cash provided by operating activities	(27,379)	(1,135)	(20,702)	20,569
Cash flows from capital and related financing activities:				
Purchases of capital assets	(18,646)	(63,722)	(21,533)	-
Connection fees	3,000	1,000	3,000	-
Custom fees	82,772	3,913	65,612	-
Debt retirement	(11,285)	(1,003)	-	-
Interest paid	(9,463)	(4,581)	-	-
Capital grants	-	33,904	-	-
Bond proceeds	-	210,000	-	-
Net cash (used) by capital and related financing activities	46,378	179,511	47,079	-
Cash flows from investing activities:				
Rents	-	-	-	26
Interest income	6,752	6,771	3,658	4,168
Net cash provided by investing activities	6,752	6,771	3,658	4,194
Net increase in cash and cash equivalents	25,751	185,147	30,035	24,763
Cash:				
Beginning of year	173,620	15,437	103,650	94,559
End of year	\$ 199,371	\$ 200,584	\$ 133,685	\$ 119,322
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (50,275)	\$ (13,973)	\$ 21,770	\$ 10,439
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation expense	28,600	12,232	6,523	6,145
(Increase) decrease in accounts receivable	(7,793)	580	(21,791)	4,459
(Increase) decrease in inventory	37	(1,309)	589	-
Increase (decrease) in accounts payable	4,255	928	(23,584)	532
Increase (decrease) in accrued payroll and benefits	(163)	618	(1,205)	(1,006)
Increase (decrease) in compensated absences	(2,040)	(211)	(2,754)	-
Increase (decrease) in customer deposits	-	-	(250)	-
Total adjustments	22,896	12,838	(42,472)	10,130
Net cash provided by operating activities	\$ (27,379)	\$ (1,135)	\$ (20,702)	\$ 20,569

Totals	
2008	2007
\$ 987,756	\$ 842,502
(724,587)	(804,402)
<u>(291,816)</u>	<u>(381,780)</u>
<u>(28,647)</u>	<u>(343,680)</u>
(103,901)	(260,041)
7,000	33,000
152,297	288,523
(12,288)	(10,736)
(14,044)	(10,012)
33,904	-
<u>210,000</u>	<u>-</u>
<u>272,968</u>	<u>40,734</u>
26	4,024
<u>21,349</u>	<u>23,711</u>
<u>21,375</u>	<u>27,735</u>
265,696	(275,211)
<u>387,266</u>	<u>662,277</u>
<u>\$ 652,962</u>	<u>\$ 387,066</u>
<u>\$ (32,039)</u>	<u>\$ (402,169)</u>
53,500	47,722
(24,545)	(12,442)
(683)	1,553
(17,869)	18,822
(1,756)	2,477
(5,005)	357
<u>(250)</u>	<u>-</u>
<u>3,392</u>	<u>58,489</u>
<u>\$ (28,647)</u>	<u>\$ (343,680)</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY WATER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET ASSETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Current assets:		
Pooled cash and investments	\$ 127,650	\$ 101,445
Accounts receivable	20,410	12,617
Interest receivable	258	302
Inventory	758	795
Total current assets	<u>149,076</u>	<u>115,159</u>
Restricted assets:		
Revenue bond account	<u>71,721</u>	<u>72,175</u>
Capital assets:		
Land	2,000	2,000
Property, plant and equipment (net of depreciation)	<u>562,809</u>	<u>461,163</u>
Total fixed assets	<u>564,809</u>	<u>463,163</u>
Total assets	<u>785,606</u>	<u>650,497</u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable	123,619	7,764
Accrued payroll and benefits	7,172	7,335
Customer deposits	500	500
Accrued compensated absences	<u>3,807</u>	<u>5,847</u>
Total current liabilities	135,098	21,446
Current liabilities payable from restricted assets:		
Revenue bond	11,862	11,285
Non-current liabilities:		
Revenue bond	<u>171,601</u>	<u>183,463</u>
Total liabilities	<u>318,561</u>	<u>216,194</u>
<u>NET ASSETS</u>		
Invested in capital assets, net of related debt	381,346	268,415
Reserved for revenue bond debt service	71,721	72,175
Unreserved	<u>13,978</u>	<u>93,713</u>
Total net assets	<u>\$ 467,045</u>	<u>\$ 434,303</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY WATER ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	2007
	Budget	Actual	Positive (Negative)	Actual
Operating revenues:				
Water	\$ 200,000	\$ 186,079	\$ (13,921)	\$ 166,001
Operating expenses:				
Water				
Salaries and wages	92,277	90,958	1,319	84,406
Employee benefits	37,723	32,746	4,977	31,267
Services and supplies	102,000	84,050	17,950	144,793
Depreciation	14,000	28,600	(14,600)	28,600
Total operating expenses	246,000	236,354	9,646	289,066
Operating income (loss)	(246,000)	(50,275)	(4,275)	(123,065)
Non-operating revenues (expenses):				
Interest income	2,500	6,708	4,208	5,102
Water connection fees	-	3,000	3,000	13,000
Water custom fees	-	82,772	82,772	207,781
Interest expense	(9,463)	(9,463)	-	(10,012)
Total non-operating revenues (expenses)	(6,963)	83,017	89,980	215,871
Change in net assets	\$ (252,963)	32,742	\$ 285,705	92,806
Net Assets:				
Beginning of year		434,303		341,497
End of year		\$ 467,045		\$ 434,303

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY WATER ENTERPRISE FUND
COMPARATIVE SCHEDULES OF CASH FLOWS
June 30, 2008 and 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 178,286	\$ 162,720
Cash paid for services and supplies	(79,758)	(143,912)
Cash paid for salaries and benefits	(125,907)	(112,202)
Net cash provided by operating activities	<u>(27,379)</u>	<u>(93,394)</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(18,646)	(250,435)
Connection fees	3,000	13,000
Custom fees	82,772	207,781
Debt retirement	(11,285)	(10,736)
Interest paid	(9,463)	(10,012)
Net cash (used) by capital and related financing activities	<u>46,378</u>	<u>(50,402)</u>
Cash flows from investing activities:		
Interest income	<u>6,752</u>	<u>5,662</u>
Net increase in cash and cash equivalents	25,751	(138,134)
Cash:		
Beginning of year	<u>173,620</u>	<u>311,754</u>
End of year	<u>\$ 199,371</u>	<u>\$ 173,620</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	<u>\$ (50,275)</u>	<u>\$ (123,065)</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation expense	28,600	28,600
(Increase) decrease in receivables	(7,793)	(3,481)
(Increase) decrease in inventory	37	1,005
Increase (decrease) in accounts payable	4,255	(124)
Increase (decrease) in accrued payroll and benefits	(163)	2,105
Increase (decrease) in compensated absences	(2,040)	1,366
Increase (decrease) in customer deposits	<u>-</u>	<u>200</u>
Total adjustments	<u>22,896</u>	<u>29,671</u>
Net cash provided by operating activities	<u>\$ (27,379)</u>	<u>\$ (93,394)</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY SEWER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET ASSETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Current assets:		
Pooled cash and investments	\$ 6,610	\$ 15,437
Accounts receivable	6,718	7,298
Interest receivable	38	78
Inventory	2,352	1,043
Total current assets	<u>15,718</u>	<u>23,856</u>
Restricted assets:		
Revenue bond account	<u>193,974</u>	-
Capital assets:		
Land	10,000	10,000
Property, plant and equipment (net of depreciation)	<u>177,495</u>	<u>126,005</u>
Total fixed assets	<u>187,495</u>	<u>136,005</u>
Total assets	<u>397,187</u>	<u>159,861</u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable	1,360	432
Accrued payroll and benefits	2,643	2,025
Accrued compensated absences	<u>1,403</u>	<u>1,614</u>
Total current liabilities	5,406	4,071
Current liabilities payable from restricted assets:		
Revenue bond	2,046	-
Non-current liabilities:		
Revenue bond	<u>206,951</u>	-
Total liabilities	<u>214,403</u>	<u>4,071</u>
<u>NET ASSETS</u>		
Invested in capital assets, net of related debt	172,472	136,005
Unreserved	<u>10,312</u>	<u>19,785</u>
Total net assets	<u>\$ 182,784</u>	<u>\$ 155,790</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY SEWER ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	2007
	Budget	Actual	Positive (Negative)	Actual
Operating revenues:				
Sewer	\$ 60,000	\$ 55,773	\$ (4,227)	\$ 42,876
Operating expenses:				
Sewer				
Salaries and wages	28,782	33,519	(4,737)	23,304
Employee benefits	14,195	10,291	3,904	8,790
Services and supplies	56,335	13,704	42,631	18,233
Depreciation	6,000	12,232	(6,232)	9,341
Total operating expenses	105,312	69,746	35,566	59,668
Operating income (loss)	(105,312)	(13,973)	31,339	(16,792)
Non-operating revenues (expenses):				
Interest income	2,500	6,731	4,231	5,101
Grants	33,904	33,904	-	-
Sewer connection fees	-	1,000	1,000	4,000
Sewer custom fees	-	3,913	3,913	2,887
Interest expense	-	(4,581)	(4,581)	-
Total non-operating revenues (expenses)	36,404	40,967	4,563	11,988
Change in net assets	\$ (68,908)	26,994	\$ 95,902	(4,804)
Net Assets:				
Beginning of year		155,790		160,594
End of year		\$ 182,784		\$ 155,790

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY SEWER ENTERPRISE FUND
COMPARATIVE SCHEDULES OF CASH FLOWS
June 30, 2008 and 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 56,353	\$ 41,997
Cash paid for services and supplies	(14,085)	(18,453)
Cash paid for salaries and benefits	(43,403)	(28,455)
Net cash provided by operating activities	<u>(1,135)</u>	<u>(4,911)</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(63,722)	(3,049)
Connection fees	1,000	4,000
Custom fees	3,913	2,887
Debt retirement	(1,003)	-
Interest paid	(4,581)	-
Capital grants	33,904	-
Bond proceeds	210,000	-
Net cash (used) by capital and related financing activities	<u>179,511</u>	<u>3,838</u>
Cash flows from investing activities:		
Interest income	<u>6,771</u>	<u>5,154</u>
Net increase in cash and cash equivalents	185,147	4,081
Cash:		
Beginning of year	<u>15,437</u>	<u>11,356</u>
End of year	<u>\$ 200,584</u>	<u>\$ 15,437</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	<u>\$ (13,973)</u>	<u>\$ (16,792)</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation expense	12,232	9,341
(Increase) decrease in receivables	580	(879)
(Increase) decrease in inventory	(1,309)	(68)
Increase (decrease) in accounts payable	928	(152)
Increase (decrease) in accrued payroll and benefits	618	2,025
Increase (decrease) in compensated absences	(211)	1,614
Total adjustments	<u>12,838</u>	<u>11,881</u>
Net cash provided by operating activities	<u>\$ (1,135)</u>	<u>\$ (4,911)</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY ELECTRICITY ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET ASSETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Current assets:		
Pooled cash and investments	\$ 133,685	\$ 103,650
Accounts receivable	52,511	30,720
Interest receivable	429	919
Inventory	2,220	2,809
Total current assets	<u>188,845</u>	<u>138,098</u>
Capital assets:		
Land	2,000	2,000
Property, plant and equipment (net of depreciation)	37,468	22,458
Total fixed assets	<u>39,468</u>	<u>24,458</u>
Total assets	<u>228,313</u>	<u>162,556</u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable	32,156	55,740
Accrued payroll and benefits	6,730	7,935
Customer deposits	750	1,000
Accrued compensated absences	3,572	6,326
Total liabilities	<u>43,208</u>	<u>71,001</u>
<u>NET ASSETS</u>		
Invested in capital assets, net of related debt	39,468	24,458
Unreserved	145,637	67,097
Total net assets	<u>\$ 185,105</u>	<u>\$ 91,555</u>

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY ELECTRICITY ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	2007
	Budget	Actual	Positive (Negative)	Actual
Operating revenues:				
Electricity	\$ 630,000	\$ 619,794	\$ (10,206)	\$ 506,032
Operating expenses:				
Electricity				
Salaries and wages	142,647	85,344	57,303	91,307
Employee benefits	47,305	32,197	15,108	34,007
Services and supplies	487,440	473,960	13,480	502,339
Depreciation	3,000	6,523	(3,523)	3,636
Total operating expenses	680,392	598,024	82,368	631,289
Operating income (loss)	(50,392)	21,770	72,162	(125,257)
Non-operating revenues (expenses):				
Interest income	2,000	3,168	1,168	5,102
Electricity connection fees	-	3,000	3,000	16,000
Electricity custom fees	-	65,612	65,612	77,855
Total non-operating revenues (expenses)	2,000	71,780	69,780	98,957
Change in net assets	\$ (48,392)	93,550	\$ 141,942	(26,300)
Net Assets:				
Beginning of year		91,555		117,855
End of year		\$ 185,105		\$ 91,555

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY ELECTRICITY ENTERPRISE FUND
COMPARATIVE SCHEDULES OF CASH FLOWS
June 30, 2008 and 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 597,753	\$ 502,409
Cash paid for services and supplies	(496,955)	(486,019)
Cash paid for salaries and benefits	<u>(121,500)</u>	<u>(130,447)</u>
Net cash provided by operating activities	<u>(20,702)</u>	<u>(114,057)</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(21,533)	(6,557)
Connection fees	3,000	16,000
Custom fees	<u>65,612</u>	<u>77,855</u>
Net cash (used) by capital and related financing activities	<u>47,079</u>	<u>87,298</u>
Cash flows from investing activities:		
Interest income	<u>3,658</u>	<u>5,064</u>
Net increase in cash and cash equivalents	30,035	(21,695)
Cash:		
Beginning of year	<u>103,650</u>	<u>125,345</u>
End of year	<u>\$ 133,685</u>	<u>\$ 103,650</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	<u>\$ 21,770</u>	<u>\$ (125,257)</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation expense	6,523	3,636
(Increase) decrease in receivables	(21,791)	(3,623)
(Increase) decrease in inventory	589	616
Increase (decrease) in accounts payable	(23,584)	15,704
Increase (decrease) in accrued payroll and benefits	(1,205)	(2,510)
Increase (decrease) in compensated absences	(2,754)	(2,623)
Increase (decrease) in customer deposits	<u>(250)</u>	<u>-</u>
Total adjustments	<u>(42,472)</u>	<u>11,200</u>
Net cash provided by operating activities	<u>\$ (20,702)</u>	<u>\$ (114,057)</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
NONMAJOR BUILDING DEPARTMENT ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET ASSETS
June 30, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Current assets:		
Pooled cash and investments	\$ 119,322	\$ 94,559
Interest receivable	217	397
Accounts receivable	-	4,459
Property and equipment (net)	<u>17,042</u>	<u>23,187</u>
 Total assets	 <u>136,581</u>	 <u>122,602</u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable	13,405	12,873
Accrued payroll and benefits	<u>-</u>	<u>1,006</u>
 Total liabilities	 <u>13,405</u>	 <u>13,879</u>
<u>NET ASSETS</u>		
Unreserved	<u>\$ 123,176</u>	<u>\$ 108,723</u>

LINCOLN COUNTY, NEVADA
NONMAJOR BUILDING DEPARTMENT ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2008
(With Comparative Actual Amounts for Year Ended June 30, 2007)

	2008		Variance-	
	Budget	Actual	Positive (Negative)	2007 Actual
Operating revenues:				
Charges for services	\$ 161,000	\$ 150,905	\$ (10,095)	\$ 140,035
Operating expenses:				
Public works:				
Salaries and wages	-	-	-	84,300
Employee benefits	-	-	-	27,233
Service and supplies	137,000	134,321	2,679	159,412
Depreciation	<u>6,000</u>	<u>6,145</u>	<u>(145)</u>	<u>6,145</u>
Total operating expenses	<u>143,000</u>	<u>140,466</u>	<u>2,534</u>	<u>277,090</u>
Operating income	<u>18,000</u>	<u>10,439</u>	<u>(7,561)</u>	<u>(137,055)</u>
Non-operating revenues (expenses):				
Interest	-	3,988	3,988	7,458
Rent	<u>-</u>	<u>26</u>	<u>26</u>	<u>4,024</u>
Total non-operating revenues (expenses)	<u>-</u>	<u>4,014</u>	<u>4,014</u>	<u>11,482</u>
Change in net assets	18,000	14,453	(3,547)	(125,573)
Beginning of year		<u>108,723</u>		<u>234,296</u>
End of year		<u>\$ 123,176</u>		<u>\$ 108,723</u>

LINCOLN COUNTY, NEVADA
NONMAJOR BUILDING DEPARTMENT ENTERPRISE FUND
COMPARATIVE SCHEDULES OF CASH FLOWS
Years Ended June 30, 2008 and 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 155,364	\$ 135,576
Cash paid for services and supplies	(133,789)	(156,018)
Cash paid for salaries and benefits	<u>(1,006)</u>	<u>(110,676)</u>
Net cash provided by operating activities	<u>20,569</u>	<u>(131,118)</u>
Cash flows from investing activities:		
Rents	26	4,024
Interest income	<u>4,168</u>	<u>7,831</u>
Net cash provided by investing activities	<u>4,194</u>	<u>11,855</u>
Net increase in cash and cash equivalents	24,763	(119,263)
Cash:		
Beginning of year	<u>94,559</u>	<u>213,822</u>
End of year	<u>\$ 119,322</u>	<u>\$ 94,559</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	<u>\$ 10,439</u>	<u>\$ (137,055)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	6,145	6,145
(Increase) decrease in receivables	4,459	(4,459)
Increase in accounts payable	532	3,394
Increase (decrease) in accrued payroll and benefits	<u>(1,006)</u>	<u>857</u>
Total adjustments	<u>10,130</u>	<u>5,937</u>
Net cash provided by operating activities	<u>\$ 20,569</u>	<u>\$ (131,118)</u>

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For the year ended June 30, 2008

AGENCY FUNDS

Agency funds are used to account for assets held by the government as an agent for individual, private organizations, other governments and/or other funds.

Tax Fund is used to account for revenues received from county treasurer sales or property to satisfy delinquent property taxes. Revenues collected in excess of delinquent taxes and penalties are held for two years. If no claim is made for the monies, the monies may be transferred to the General Fund.

The following funds are used to account for property taxes and other revenues collected by the County on behalf of other government entities. The revenues collected are remitted to the government entities. The revenues collected are remitted to the government entities on a periodic basis. State, Caliente City, Caliente City Capital Projects, School General, School Debt Service, Pioche Fire District, Pioche Fire District Capital Projects, Television District, Panaca Fire Protection District, Coyote Springs GID, and Hospital Funds.

Public Land Trust, Pahrnagat Valley Fire, Range and the Fish and Game Funds are used to account for revenues received and expenditures made on behalf of others.

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
AGENCY FUNDS
COMBINING STATEMENT OF NET ASSETS
June 30, 2008
(With Comparative Totals for June 30, 2007)

	State	Caliente City	Caliente City Capital Projects	Fish and Game
<u>ASSETS</u>				
Pooled cash and investments	\$ 49,454	\$ 7,505	\$ 5,787	\$ 2,297
Interest receivable	-	13	-	-
Taxes receivable	6,552	3,051	-	-
Due from other governments	<u>214</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total assets	 <u>\$ 56,220</u>	 <u>\$ 10,569</u>	 <u>\$ 5,787</u>	 <u>\$ 2,297</u>
<u>LIABILITIES</u>				
Deferred taxes	\$ 5,681	\$ 2,096	\$ -	\$ -
Amount held for others	<u>50,539</u>	<u>8,473</u>	<u>5,787</u>	<u>2,297</u>
 Total liabilities	 <u>\$ 56,220</u>	 <u>\$ 10,569</u>	 <u>\$ 5,787</u>	 <u>\$ 2,297</u>

Range	School		Lincoln County TV District	Pahrnagat Fire District	Public Land Trust	Hospital
	General	Debt Service				
\$ 24,936	\$ 204,245	\$ 290,489	\$ 1,530	\$ 26,796	\$ 208	\$ 72,956
39	-	532	-	48	-	-
-	25,202	7,497	-	724	-	9,002
-	6,441	1,916	-	9,720	-	2,301
<u>\$ 24,975</u>	<u>\$ 235,888</u>	<u>\$ 300,434</u>	<u>\$ 1,530</u>	<u>\$ 37,288</u>	<u>\$ 208</u>	<u>\$ 84,259</u>
\$ -	\$ 21,852	\$ 6,500	\$ -	\$ 670	\$ -	\$ 7,805
<u>24,975</u>	<u>214,036</u>	<u>293,934</u>	<u>1,530</u>	<u>36,618</u>	<u>208</u>	<u>76,454</u>
<u>\$ 24,975</u>	<u>\$ 235,888</u>	<u>\$ 300,434</u>	<u>\$ 1,530</u>	<u>\$ 37,288</u>	<u>\$ 208</u>	<u>\$ 84,259</u>

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For the year ended June 30, 2008

LINCOLN COUNTY, NEVADA
AGENCY FUNDS
COMBINING STATEMENT OF NET ASSETS
June 30, 2008
(With Comparative Totals for June 30, 2007)

	Panaca Fire Protection District	Pioche Fire District	Pioche Fire District Capital Projects	Totals 2008	Totals 2007
<u>ASSETS</u>					
Pooled cash and investments	\$ 48,165	\$ 105,263	\$ 11,117	\$ 850,748	\$ 777,528
Interest receivable	88	246	-	966	2,033
Taxes receivable	1,425	897	-	54,350	28,935
Due from other governments	-	5,531	-	26,123	39,645
Total assets	<u>\$ 49,678</u>	<u>\$ 111,937</u>	<u>\$ 11,117</u>	<u>\$ 932,187</u>	<u>\$ 848,141</u>
<u>LIABILITIES</u>					
Deferred taxes	\$ 1,300	\$ 695	\$ -	\$ 46,599	\$ 24,298
Amount held for others	<u>48,378</u>	<u>111,242</u>	<u>11,117</u>	<u>885,588</u>	<u>823,843</u>
Total liabilities	<u>\$ 49,678</u>	<u>\$ 111,937</u>	<u>\$ 11,117</u>	<u>\$ 932,187</u>	<u>\$ 848,141</u>

LINCOLN COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
Year Ended June 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>State</u>				
Assets:				
Pooled cash and investments	\$ 61,546	\$ 592,789	\$ 604,881	\$ 49,454
Taxes receivable	3,478	6,552	3,478	6,552
Due from other governments	-	214	-	214
Total assets	<u>\$ 65,024</u>	<u>\$ 599,555</u>	<u>\$ 608,359</u>	<u>\$ 56,220</u>
Liabilities:				
Amount held for others	\$ 62,065	\$ 593,874	\$ 605,400	\$ 50,539
Deferred taxes	2,959	5,681	2,959	5,681
Total liabilities	<u>\$ 65,024</u>	<u>\$ 599,555</u>	<u>\$ 608,359</u>	<u>\$ 56,220</u>
<u>Caliente City</u>				
Assets:				
Pooled cash and investments	\$ 9,422	\$ 99,380	\$ 101,297	\$ 7,505
Interest receivable	34	13	34	13
Taxes receivable	2,696	3,051	2,696	3,051
Total assets	<u>\$ 12,152</u>	<u>\$ 102,444</u>	<u>\$ 104,027</u>	<u>\$ 10,569</u>
Liabilities:				
Amount held for others	\$ 10,142	\$ 100,348	\$ 102,017	\$ 8,473
Deferred taxes	2,010	2,096	2,010	2,096
Total liabilities	<u>\$ 12,152</u>	<u>\$ 102,444</u>	<u>\$ 104,027</u>	<u>\$ 10,569</u>
<u>Caliente City Capital Projects</u>				
Assets:				
Pooled cash and investments	\$ 44,451	\$ 5,783	\$ 44,447	\$ 5,787
Taxes receivable	63	-	63	-
Total assets	<u>\$ 44,514</u>	<u>\$ 5,783</u>	<u>\$ 44,510</u>	<u>\$ 5,787</u>
Liabilities:				
Amount held for others	\$ 44,461	\$ 5,783	\$ 44,457	\$ 5,787
Deferred taxes	53	-	53	-
Total liabilities	<u>\$ 44,514</u>	<u>\$ 5,783</u>	<u>\$ 44,510</u>	<u>\$ 5,787</u>
<u>Fish and Game</u>				
Assets:				
Pooled cash and investments	\$ 268	\$ 2,557	\$ 528	\$ 2,297
Liabilities:				
Amount held for others	\$ 268	\$ 2,557	\$ 528	\$ 2,297

LINCOLN COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS (CONTINUED)
Year Ended June 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Range</u>				
Assets:				
Pooled cash and investments	\$ 35,068	\$ 63,042	\$ 73,174	\$ 24,936
Interest receivable	131	39	131	39
Due from other governments	-	-	-	-
Total assets	<u>\$ 35,199</u>	<u>\$ 63,081</u>	<u>\$ 73,305</u>	<u>\$ 24,975</u>
Liabilities:				
Amount held for others	<u>\$ 35,199</u>	<u>\$ 63,081</u>	<u>\$ 73,305</u>	<u>\$ 24,975</u>
<u>School General</u>				
Assets:				
Pooled cash and investments	\$ 104,213	\$ 1,334,383	\$ 1,234,351	\$ 204,245
Taxes receivable	13,379	25,202	13,379	25,202
Due from other governments	-	6,441	-	6,441
Total assets	<u>\$ 117,592</u>	<u>\$ 1,366,026</u>	<u>\$ 1,247,730</u>	<u>\$ 235,888</u>
Liabilities:				
Amount held for others	\$ 106,210	\$ 1,344,174	\$ 1,236,348	\$ 214,036
Deferred taxes	11,382	21,852	11,382	21,852
Total liabilities	<u>\$ 117,592</u>	<u>\$ 1,366,026</u>	<u>\$ 1,247,730</u>	<u>\$ 235,888</u>
<u>School Debt Service</u>				
Assets:				
Pooled cash and investments	\$ 252,627	\$ 379,367	\$ 341,505	\$ 290,489
Interest receivable	1,065	532	1,065	532
Taxes receivable	3,980	7,497	3,980	7,497
Due from other governments	-	1,916	-	1,916
Total assets	<u>\$ 257,672</u>	<u>\$ 389,312</u>	<u>\$ 346,550</u>	<u>\$ 300,434</u>
Liabilities:				
Amount held for others	\$ 254,286	\$ 382,812	\$ 343,164	\$ 293,934
Deferred taxes	3,386	6,500	3,386	6,500
Total liabilities	<u>\$ 257,672</u>	<u>\$ 389,312</u>	<u>\$ 346,550</u>	<u>\$ 300,434</u>
<u>Lincoln County TV District</u>				
Assets:				
Pooled cash and investments	<u>\$ 1,960</u>	<u>\$ 45,771</u>	<u>\$ 46,201</u>	<u>\$ 1,530</u>
Liabilities:				
Amount held for others	<u>\$ 1,960</u>	<u>\$ 45,771</u>	<u>\$ 46,201</u>	<u>\$ 1,530</u>

LINCOLN COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS (CONTINUED)
Year Ended June 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Pahrnagat Fire District</u>				
Assets:				
Pooled cash and investments	\$ 22,451	\$ 101,539	\$ 97,194	\$ 26,796
Interest receivable	93	48	93	48
Taxes receivable	283	724	283	724
Due from other governments	14,582	9,720	14,582	9,720
Total assets	<u>\$ 37,409</u>	<u>\$ 112,031</u>	<u>\$ 112,152</u>	<u>\$ 37,288</u>
Liabilities:				
Amount held for others	\$ 37,223	\$ 111,361	\$ 111,966	\$ 36,618
Deferred taxes	186	670	186	670
Total liabilities	<u>\$ 37,409</u>	<u>\$ 112,031</u>	<u>\$ 112,152</u>	<u>\$ 37,288</u>
<u>Public Land Trust</u>				
Assets:				
Pooled cash and investments	<u>\$ 208</u>	<u>\$ 208</u>	<u>\$ 208</u>	<u>\$ 208</u>
Liabilities:				
Amount held for others	<u>\$ 208</u>	<u>\$ 208</u>	<u>\$ 208</u>	<u>\$ 208</u>
<u>Hospital</u>				
Assets:				
Pooled cash and investments	\$ 37,224	\$ 476,392	\$ 440,660	\$ 72,956
Taxes receivable	4,779	9,002	4,779	9,002
Due from other governments	-	2,301	-	2,301
Total assets	<u>\$ 42,003</u>	<u>\$ 487,695</u>	<u>\$ 445,439</u>	<u>\$ 84,259</u>
Liabilities:				
Amount held for others	\$ 37,938	\$ 479,890	\$ 441,374	\$ 76,454
Deferred taxes	4,065	7,805	4,065	7,805
Total liabilities	<u>\$ 42,003</u>	<u>\$ 487,695</u>	<u>\$ 445,439</u>	<u>\$ 84,259</u>
<u>Panaca Fire Protection District</u>				
Assets:				
Pooled cash and investments	\$ 38,756	\$ 106,578	\$ 97,169	\$ 48,165
Interest receivable	-	88	-	88
Taxes receivable	-	1,425	-	1,425
Total assets	<u>\$ 38,756</u>	<u>\$ 108,091</u>	<u>\$ 97,169</u>	<u>\$ 49,678</u>
Liabilities:				
Amount held for others	\$ 38,756	\$ 106,791	\$ 97,169	\$ 48,378
Deferred taxes	-	1,300	-	1,300
Total liabilities	<u>\$ 38,756</u>	<u>\$ 108,091</u>	<u>\$ 97,169</u>	<u>\$ 49,678</u>

LINCOLN COUNTY, NEVADA
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS (CONTINUED)
Year Ended June 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Pioche Fire Maintenance</u>				
Assets:				
Pooled cash and investments	\$ 107,907	\$ 59,143	\$ 61,787	\$ 105,263
Interest receivable	452	246	452	246
Taxes receivable	277	897	277	897
Due from other governments	25,063	5,531	25,063	5,531
Total assets	<u>\$ 133,699</u>	<u>\$ 65,817</u>	<u>\$ 87,579</u>	<u>\$ 111,937</u>
Liabilities:				
Amount held for others	\$ 133,442	\$ 65,122	\$ 87,322	\$ 111,242
Deferred taxes	257	695	257	695
Total liabilities	<u>\$ 133,699</u>	<u>\$ 65,817</u>	<u>\$ 87,579</u>	<u>\$ 111,937</u>
<u>Pioche Fire Maintenance Capital Projects</u>				
Assets:				
Pooled cash and investments	\$ 61,427	\$ 929	\$ 51,239	\$ 11,117
Interest receivable	258	-	258	-
Total assets	<u>\$ 61,685</u>	<u>\$ 929</u>	<u>\$ 51,497</u>	<u>\$ 11,117</u>
Liabilities:				
Amount held for others	\$ 61,685	\$ 929	\$ 51,497	\$ 11,117
<u>Coyote Springs GID</u>				
Assets:				
Pooled cash and investments	<u>\$ -</u>	<u>\$ 278,048</u>	<u>\$ 278,048</u>	<u>\$ -</u>
Liabilities:				
Amount held for others	<u>\$ -</u>	<u>\$ 278,048</u>	<u>\$ 278,048</u>	<u>\$ -</u>
Assets:				
Pooled cash and investments	\$ 777,528	\$ 3,545,909	\$ 3,472,689	\$ 850,748
Interest receivable	2,033	966	2,033	966
Taxes receivable	28,935	54,350	28,935	54,350
Due from other governments	39,645	26,123	39,645	26,123
Total assets	<u>\$ 848,141</u>	<u>\$ 3,627,348</u>	<u>\$ 3,543,302</u>	<u>\$ 932,187</u>
Liabilities:				
Amount held for others	\$ 823,843	\$ 3,580,749	\$ 3,519,004	\$ 885,588
Deferred taxes	24,298	46,599	24,298	46,599
Total liabilities	<u>\$ 848,141</u>	<u>\$ 3,627,348</u>	<u>\$ 3,543,302</u>	<u>\$ 932,187</u>

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For the year ended June 30, 2008

DANIEL C. McARTHUR, LTD.
Certified Public Accountant

Quail Park III • 501 So. Rancho Dr., Ste. E-30 • Las Vegas, NV 89106 • (702) 385-1899 • FAX (702) 385-9619

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

Honorable Board of County Commissioners
Lincoln County, Nevada
Pioche, Nevada

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Lincoln County, Nevada (the County) as of and for the year ended June 30, 2008, which collectively comprise the County's basic financial statements and have issued my report thereon dated November 25, 2008. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control.

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

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

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

I noted certain matters that I reported to management of the County, in a separate letter dated November 25, 2008.

This report is intended solely for the information and use of the Honorable Board of County Commissioners, management, others within the County, and officials of applicable state 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.

A handwritten signature in black ink, appearing to read "James M. H. Smith". The signature is written in a cursive style with a large, looping initial "J".

Las Vegas, Nevada
November 25, 2008