LINCOLN COUNTY, NEVADA

REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

YEAR ENDED JUNE 30, 2025

COUNTY OFFICERS at June 30, 2025:

Commissioners	
	Janine Woodworth, Chairman
	Mike Reese, Vice Chairman
	Keith Pearson, Member
	Lisa Poulsen, Member
	Diane Path, Member
Clerk	Lisa Lloyd
Treasurer	Shawn Frehner
Auditor/Recorder	Amy Elmer
Assessor	Cydney Dwire
Sheriff	Derek Foremaster
District Attorney	Dylan Frehner
Justice of the Peace	Mike Cowley
Justice of the Peace	Nola Holton

DANIEL C. McARTHUR, LTD
Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We 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, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our 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 the County, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As discussed in Note D-7 to the financial statements, in 2025 the County adopted new accounting guidance, GASB Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 5-13, budgetary comparisons information on pages 69-79, Reconciliation of the General Fund (Budgetary Basis) to the General Fund (GAAP Basis) on page 80, Schedule of Changes in the County's Total OPEB Liability and Related Ratios on pages 81-82, Schedule of the County's Contributions to the Public Employees' Retirement System of the State of Nevada on Page 83, and Schedule of the County's Proportionate Share of the Net Pension Liability Public Employees' Retirement System of the State of Nevada on page 84 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the County's basic financial statements for the year ended June 30, 2024 which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively compromise the County's basic financial statements as a whole. The combining and individual fund financial statements and schedules for the year ended June 30, 2024, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2024 basic financial statements. The information was subjected to the audit procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2025 on our consideration of the County's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Las Vegas, Nevada
December 1, 2025

LINCOLN COUNTY, NEVADA
REPORT ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
TABLE OF CONTENTS

INTRODUCTORY SECTION	**PAGE**
Organization	1
FINANCIAL SECTION	
Independent Auditor's Report	2-4
Management's Discussion and Analysis	5-13
BASIC FINANCIAL STATEMENTS:	
GOVERNMENT-WIDE FINANCIAL STATEMENTS:	
Statement of Net Position	14
Statement of Activities	15
FUND FINANCIAL STATEMENTS:	
GOVERNMENTAL FUNDS:	
Balance Sheet	16-17
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	18
Statement of Revenues, Expenditures, and Changes in Fund Balances	19-20
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	21
PROPRIETARY FUNDS:	
Statement of Net Position	22-23
Statement of Revenues, Expenses, and Changes in Net Position	24-25
Statement of Cash Flows	26-27
FIDUCIARY FUNDS:	
Statement of Net Position	28
Statement of Changes in Net Position	29
Notes to the Basic Financial Statements	30-68
REQUIRED SUPPLEMENTARY INFORMATION:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	
General Fund (Budgetary Basis)	69-74
Road Special Revenue Fund	75
Lincoln County Water District Water Resources Special Revenue Fund	76
Lincoln County Land Act Special Use Special Revenue Fund	77
County Grant Special Revenue Fund	78-79
Reconciliation of the General Fund (Budgetary Basis) to the General Fund (GAAP Basis)	80
Schedule of Changes in the County's Total OPEB Liability and Related Ratios	81-82
Schedule of the County's Contributions to the Public Employees' Retirement System of the State of Nevada	83
Schedule of the County's Proportionate Share of the Net Pension Liability Public Employees' Retirement System of the State of Nevada	84
Notes to Required Supplementary Information	85
SUPPLEMENTARY INFORMATION:	
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES:	
NONMAJOR GOVERNMENTAL FUNDS:	
Combining Balance Sheet	86
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	87
GOVERNMENTAL FUNDS:	
Reconciliation of the General Fund (Budgetary Basis) to the General Fund (GAAP Basis) - Balance Sheet	88

TABLE OF CONTENTS (CONTINUED)

SUPPLEMENTARY INFORMATION (Continued):

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (Continued):

MAJOR GOVERNMENTAL FUNDS:

General Fund (Budgetary Basis) (001):

Comparative Balance Sheets	89
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (Budgetary Basis) and Actual	90
Schedule of Revenues Compared to Budget (Budgetary Basis)	91-92
Schedule of Expenditures Compared to Budget (Budgetary Basis)	93-96
Road Special Revenue Fund (009):	
Comparative Balance Sheets	97
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	98
Lincoln County Water District Water Resources Special Revenue Fund (103):	
Comparative Balance Sheets	99
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	100
Lincoln County Land Act Special Use Special Revenue Fund (097):	
Comparative Balance Sheets	101
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	102
County Grant Special Revenue Fund (023):	
Comparative Balance Sheets	103
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	104-105

MAJOR ENTERPRISE FUNDS:

Detention Center (064):	
Comparative Statements of Net Position	106
Schedule of Revenues, Expenses and Changes in Net Position - Budget (GAAP Basis) and Actual	107
Comparative Statement of Cash Flows	108
Solid Waste (067, 130):	
Comparative Statements of Net Position	109
Schedule of Revenues, Expenses and Changes in Net Position - Budget (GAAP Basis) and Actual	110
Comparative Statement of Cash Flows	111

NONMAJOR SPECIAL REVENUE FUNDS:

Combining Balance Sheet	112-119
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	120-129
Pioche Town (018):	
Comparative Balance Sheets	130
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	131-132
Alamo Town (016):	
Comparative Balance Sheets	133
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	134-135
Panaca Town (017):	
Comparative Balance Sheets	136
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	137-138
Federal In Lieu Tax (012):	
Comparative Balance Sheets	139
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	140-141
Resource Development Authority (008):	
Comparative Balance Sheets	142
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	143
County Library (006):	
Comparative Balance Sheets	144
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	145
Museum (003):	
Comparative Balance Sheets	146
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	147

TABLE OF CONTENTS (CONTINUED)

SUPPLEMENTARY INFORMATION (Continued):
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (Continued):
NONMAJOR SPECIAL REVENUE FUNDS (Continued):

Senior Nutrition (037):	
Comparative Balance Sheets	148
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	149
Transportation (011):	
Comparative Balance Sheets	150
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	151
Agricultural Extension (005):	
Comparative Balance Sheets	152
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	153
Indigent (010):	
Comparative Balance Sheets	154
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	155
Medical Indigent (038):	
Comparative Balance Sheets	156
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	157
China Springs (061):	
Comparative Balance Sheets	158
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	159
Regional Transportation Commission (050):	
Comparative Balance Sheets	160
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	161
Room Tax (051):	
Comparative Balance Sheets	162
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	163
Legal Aid Services (039):	
Comparative Balance Sheets	164
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	165
Forensic Services (053):	
Comparative Balance Sheets	166
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	167
Administrative Assessment (059):	
Comparative Balance Sheets	168
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	169
Forfeiture (071):	
Comparative Balance Sheets	170
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	171
Recorder Technology (007):	
Comparative Balance Sheets	172
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	173
L.C. Housing Authority (073):	
Comparative Balance Sheets	174
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	175
Hospital District Clinics (070):	
Comparative Balance Sheets	176
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	177
Fair Board (044):	
Comparative Balance Sheets	178
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	179
Multi-Species Habitat Conservation (014):	
Comparative Balance Sheets	180
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	181

TABLE OF CONTENTS (CONTINUED)

SUPPLEMENTARY INFORMATION (Continued):
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (Continued):
NONMAJOR SPECIAL REVENUE FUNDS (Continued):
Multi-Species Habitat Conservation Section 7 (077):
Comparative Balance Sheets 182
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 183
Youth Activities Counsel (072):
Comparative Balance Sheets 184
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 185
Genetic Marker Testing (024):
Comparative Balance Sheets 186
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 187
Public Improvement (105):
Comparative Balance Sheets 188
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 189
Airport (081):
Comparative Balance Sheets 190
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 191
Panaca Town Building (082):
Comparative Balance Sheets 192
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 193
Court Facility Fees (083):
Comparative Balance Sheets 194
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 195
Lincoln County Land Act - General (091):
Comparative Balance Sheets 196
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 197
Lincoln County Land Act - Planning and Development (093):
Comparative Balance Sheets 198
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 199
Lincoln County Land Act - Education (094):
Comparative Balance Sheets 200
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 201
Lincoln County Water - General (090):
Comparative Balance Sheets 202
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 203
Lincoln County Water - Special Projects (087):
Comparative Balance Sheets 204
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 205
Lincoln County Water - Planning and Development (086):
Comparative Balance Sheets 206
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 207
Lincoln County Water - Special Use (084):
Comparative Balance Sheets 208
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 209
Lincoln County Water - Grant Match (089):
Comparative Balance Sheets 210
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 211
Lincoln County Water District - General (114, 102):
Comparative Balance Sheets 212
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 213
Lincoln County Water District - Planning & Development (100):
Comparative Balance Sheets 214
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 215

TABLE OF CONTENTS (CONTINUED)

SUPPLEMENTARY INFORMATION (Continued):
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (Continued):
NONMAJOR SPECIAL REVENUE FUNDS (Continued):
Lincoln County Water District - Special Projects (101):
Comparative Balance Sheets 216
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 217
Assessor Technology (106):
Comparative Balance Sheets 218
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 219
District Court Technology (080):
Comparative Balance Sheets 220
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 221
District Court Specialty Court (113):
Comparative Balance Sheets 222
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 223
Court Security Fee (122):
Comparative Balance Sheets 224
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 225
District Court Enrichment (123):
Comparative Balance Sheets 226
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 227
Demerit Point Reduction (135):
Comparative Balance Sheets 228
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 229
Property Management (124):
Comparative Balance Sheets 230
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 231

INTERNALLY REPORTED (BUDGETARY BASIS) FUNDS REPORTED AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES:
Combining Balance Sheet 232-233
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances 234-235
Stabilization (075):
Comparative Balance Sheets 236
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 237
Planning (110):
Comparative Balance Sheets 238
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 239
Rachel Jones Memorial Cemetery (062):
Comparative Balance Sheets 240
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 241
Flood Control (004):
Comparative Balance Sheets 242
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 243
Special Projects (129):
Comparative Balance Sheets 244
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 245
Lincoln County Land Act - Emergency Disaster (095):
Comparative Balance Sheets 246
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 247
Lincoln County Water - Emergency Disaster (088):
Comparative Balance Sheets 248
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual 249

TABLE OF CONTENTS (CONTINUED)

SUPPLEMENTARY INFORMATION (Continued):

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (Continued):

NONMAJOR CAPITAL PROJECTS FUNDS:	
Combining Balance Sheet	250-252
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	253-255
Capital Improvements (013):	
Comparative Balance Sheets	256
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	257
Pioche Town Grant (035):	
Comparative Balance Sheets	258
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	259
Pioche Town (056):	
Comparative Balance Sheets	260
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	261
Alamo Town (054):	
Comparative Balance Sheets	262
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	263
Panaca Town (055):	
Comparative Balance Sheets	264
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	265
Fair Board (045):	
Comparative Balance Sheets	266
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	267
Vehicle (042):	
Comparative Balance Sheets	268
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	269
Road Equipment (028):	
Comparative Balance Sheets	270
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	271
Airport (027):	
Comparative Balance Sheets	272
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	273
Lincoln County Land Act (092):	
Comparative Balance Sheets	274
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	275
Lincoln County Water (085):	
Comparative Balance Sheets	276
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	277
Lincoln County Water District (099):	
Comparative Balance Sheets	278
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	279
NONMAJOR ENTERPRISE FUNDS:	
Combining Statement of Net Position	280-281
Combining Schedule of Revenues, Expenses, and Changes in Net Position	282-283
Combining Statement of Cash Flows	284-285
Pioche Public Utility Water (115, 117, 132):	
Comparative Statement of Net Position	286
Schedule of Revenues, Expenses, and Changes in Net Position - Budget (GAAP Basis) and Actual	287
Comparative Statement of Cash Flows	288
Pioche Public Utility Sewer (019, 036, 119, 131):	
Comparative Statement of Net Position	289
Schedule of Revenues, Expenses, and Changes in Net Position - Budget (GAAP Basis) and Actual	290
Comparative Statement of Cash Flows	291
Building Department (049):	
Comparative Statement of Net Position	292
Schedule of Revenues, Expenses, and Changes in Net Position - Budget (GAAP Basis) and Actual	293
Comparative Statement of Cash Flows	294

TABLE OF CONTENTS (CONTINUED)

SUPPLEMENTARY INFORMATION (Continued):

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (Continued):

FIDUCIARY FUNDS:

Combining Statement of Net Position	295-298
Combining Statement of Changes in Net Position	299-302

COMPLIANCE:

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*	303-304
Independent Auditor’s Comments	305-307

As management of Lincoln County, Nevada, we offer readers of Lincoln County, Nevada's financial statements this narrative overview and analysis of the financial activities of Lincoln County, Nevada, for the fiscal year end June 30, 2025. 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. The MD&A is separated into Financial Highlights, an Overview of the Financial Statements, Government-Wide Financial Analysis, Financial Analysis of the County's Governmental Funds, Financial Analysis of the County's Enterprise Funds, General Fund Budgetary Highlights, Capital Assets, Debt Administration, and Economic Factors and Next Year's Budget and Rates.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the 2025 fiscal year by $42,947,640 (net position). Total net position represents approximately $27,278,688 in net investment in capital assets, and $9,112,983 in assets restricted for debt services, capital projects, public works, and for other purposes. The remaining $6,555,969 represents unrestricted net position, which may be used to meet the County's ongoing obligations to its citizens and creditors.

The government-wide net position of the County increased during fiscal year 2025 by $2,254,878, or 5.54%.

At the end of fiscal year 2025, the County's governmental funds reported combined fund balances of $24,110,635; an increase of $1,200,310, or 5.24%, when compared to the previous year.

The County's primary revenue sources for governmental activities were ad valorem (property) taxes of $3,976,410, fuel taxes of $1,787,332, charges for services of $1,161,011, consolidated taxes of $1,716,503, operating grants and contributions of $1,708,210, capital grants and contributions of $1,761,030, and federal in lieu taxes of $1,136,489. These revenue sources comprised 25.17%, 11.31%, 7.35%, 10.87%, 10.81%, 11.15%, and 7.19% respectively, or 83.85%, of total governmental activities revenues. Business-type activities primary revenue sources are from charges for services of $2,008,598, or 96.48%, of total business-type activities.

The County's total government-wide expenses were $15,624,020. The greatest expenses were in the general government $3,528,587, public works $2,916,261, and public safety $1,967,531 functions. Business-type activities contributed $3,153,259 to total expenses.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis is intended to serve as an introduction to the County's basic financial statements which consists 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 Position presents information on all of the County's assets, deferred outflows/inflows and liabilities with the difference reported as net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

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

The government-wide financial statements report two types of activities: governmental activities and business-type activities. 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, judicial, public works, health, welfare, culture and recreation, community support, intergovernmental, and interest on long term debt. The business-type activities include operations of its detention center, utilities, solid waste, and building department operations.

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 balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Road Fund, Lincoln County Water District Water Resources Fund, Lincoln County Land Act Special Use Fund, and County Grant 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 is 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. The budgetary comparison statements for the major governmental funds are presented as required supplementary information; the budgetary comparison statements for all other governmental funds are included in the fund financial statements accompanying information.

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Proprietary Funds: The County maintains one type of proprietary fund, the Enterprise 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, solid waste operation, and operation of the detention center.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the utility funds, building department, solid waste, and detention center. The Detention Center and Solid Waste are considered to be major funds of the County.

Fiduciary Funds: Fiduciary funds are used to account for the resources held for the benefit of parties outside of the government; Fiduciary funds are not reported in the government wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The County has one type of fiduciary fund, the Custodial Fund. The Custodial Fund reports resources held by the County in a custodial capacity for individuals, private organizations, other governments, and the external investment pool operated by the Lincoln County Treasurer.

Notes to Financial Statements: The notes to the financial statements provide additional information that is essential to acquire 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 concerning the County's progress in funding its obligation to provide other post-employment benefits to its employees; schedules of the County's contributions to and proportionate share of the net pension liability, and schedules of budgetary comparisons for both the original and final budgets of the General Fund and the various other major County funds.

The combining statements and individual fund schedules referred to earlier in connection with the nonmajor governmental funds are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position of the County as of June 30, 2025, is summarized and analyzed below:

Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**
Assets:						
Current and other assets	$ 27,699,539	$ 26,964,832	$ 1,640,587	$ 1,409,010	$ 29,340,126	$ 28,373,842
Net capital assets	24,945,755	24,767,486	3,208,308	3,470,670	28,154,063	28,238,156
Total assets	52,645,294	51,732,318	4,848,895	4,879,680	57,494,189	56,611,998
Deferred outflows of resources:	2,846,413	2,584,303	1,068,144	915,062	3,914,557	3,499,365
Liabilities:						
Current liabilities	1,700,053	2,781,784	207,559	171,936	1,907,612	2,953,720
Long-term liabilities	9,592,216	9,738,048	4,919,459	5,033,957	14,511,675	14,772,005
Total liabilities	11,292,269	12,519,832	5,127,018	5,205,893	16,419,287	17,725,725
Deferred inflows of resources:	1,545,209	937,184	496,610	246,432	2,041,819	1,183,616
Net position:						
Net investment in capital assets	24,601,230	24,335,188	2,677,458	2,792,237	27,278,688	27,127,425
Restricted	9,089,461	9,040,407	23,522	18,371	9,112,983	9,058,778
Unrestricted	8,963,538	7,484,010	(2,407,569)	(2,468,191)	6,555,969	5,015,819
Total net position	$ 42,654,229	$ 40,859,605	$ 293,411	$ 342,417	$ 42,947,640	$ 41,202,022

As noted earlier, net assets may serve over time as a useful indicator of the County's financial position. Assets exceeded liabilities by $42,947,640 as of June 30, 2025, and by $41,202,022 as of June 30, 2024, resulting in a net increase of $1,745,618, or 4.24%.

A portion of the County's net position, 63.52%, reflects its net 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 position of 21.22% represents resources that are subject to external restrictions on how they may be used.

The remaining portion of the County's net position, 15.26%, is unrestricted and may be used to meet the County's ongoing obligations to citizens and creditors.

At June 30, 2025, the County had positive balances in all three categories of net assets for governmental activities. The negative unrestricted net position for business-type activities relates to the County's share of the net pension liability.

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

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues:						
Charges for services	$ 1,161,011	$ 990,865	$ 2,008,598	$ 1,789,784	$ 3,169,609	$ 2,780,649
Operating grants and contributions	1,708,210	1,973,543	-	1,908	1,708,210	1,975,451
Capital grants and contributions	1,761,030	3,986,047	-	528,524	1,761,030	4,514,571
General revenues:						
Ad valorem taxes	3,976,410	3,815,724	-	-	3,976,410	3,815,724
Consolidated taxes	1,716,503	1,747,286	-	-	1,716,503	1,747,286
Fuel taxes	1,787,332	1,768,818	-	-	1,787,332	1,768,818
Federal in lieu taxes	1,136,489	1,013,363	-	-	1,136,489	1,013,363
Gaming taxes	118,628	120,918	-	-	118,628	120,918
Room taxes	101,344	107,732	-	-	101,344	107,732
Marijuana fees	88,235	88,235	-	-	88,235	88,235
Tax penalties and costs	83,224	64,762	-	-	83,224	64,762
Fish and wildlife	3,224	3,224	-	-	3,224	3,224
Rent	167,333	149,308	-	-	167,333	149,308
National forest	445	13,123	-	-	445	13,123
Water sales	111,702	282,165	-	-	111,702	282,165
Investment income (loss)	1,262,716	1,417,586	20,184	19,914	1,282,900	1,437,500
Miscellaneous	552,650	583,795	-	-	552,650	583,795
Special assessment - debt	-	-	40,319	40,648	40,319	40,648
Capital fees	-	-	12,797	17,412	12,797	17,412
Custom fees	-	-	-	10,303	-	10,303
Gain on disposal of assets	60,514	231,898	-	-	60,514	231,898
Total revenues	15,797,000	18,358,392	2,081,898	2,408,493	17,878,898	20,766,885
Expenses:						
General government	3,528,587	4,133,195	-	-	3,528,587	4,133,195
Public safety	1,967,531	2,164,925	-	-	1,967,531	2,164,925
Judicial	1,501,736	1,435,317	-	-	1,501,736	1,435,317
Public works	2,916,261	2,952,820	-	-	2,916,261	2,952,820
Health	73,315	207,034	-	-	73,315	207,034
Welfare	935,397	860,644	-	-	935,397	860,644
Culture and recreation	1,228,719	1,131,017	-	-	1,228,719	1,131,017
Community support	185,139	298,968	-	-	185,139	298,968
Intergovernmental	111,202	110,905	-	-	111,202	110,905
Other	22,874	35,486	3,153,259	3,166,633	3,176,133	3,202,119
Total expenses	12,470,761	13,330,311	3,153,259	3,166,633	15,624,020	16,496,944
Change in net position before transfers	3,326,239	5,028,081	(1,071,361)	(758,140)	2,254,878	4,269,941
Transfers	(1,160,000)	(1,010,000)	1,160,000	1,010,000	-	-
Change in net position	2,166,239	4,018,081	88,639	251,860	2,254,878	4,269,941
Net position - beginning	40,859,605	36,841,524	342,417	90,557	41,202,022	36,932,081
Prior period restatement	(371,615)	-	(137,645)	-	(509,260)	-
Net position - restated	40,487,990	36,841,524	204,772	90,557	40,692,762	36,932,081
Net position - ending	$ 42,654,229	$ 40,859,605	$ 293,411	$ 342,417	$ 42,947,640	$ 41,202,022

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, rent, investment income (loss), and miscellaneous.

FINANCIAL ANALYSIS OF THE COUNTY'S GOVERNMENTAL FUNDS

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

Governmental Funds:

As of the end of the current fiscal year, the County's governmental funds reported a combined ending fund balance of $24,110,635, an increase of $1,200,310, or 5.24%, from the prior year. Fund balance components have been classified as restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources of each fund. Restricted fund balance is $9,089,461, or 37.70% of the total. Spending of these resources is constrained by externally imposed (statutory, bond covenant, or grantors) limitations on their use. The largest restricted fund balances include $952,342 for multi-species conservation, $2,526,545 for capital projects, $1,580,291 for public works, and $1,093,670 for welfare.

Committed and assigned fund balances combined to represent 60.18% of total fund balance with spending constrained by either the Board of County Commissioners (for committed) or senior management (for assigned). Committed balances in the special revenue funds are primarily due to revenues directed by the Commission to those funds to support programs. The largest committed fund balances include $3,523,761 for the Lincoln County Water District and $3,728,973 for Lincoln County Land Act. The assigned fund balance of $2,936,343 was assigned for use in the subsequent year. The remaining fund balance of $510,256, or 2.12%, was unassigned.

Major Funds:

General Fund (Budgetary Basis): The General Fund is the chief operating fund of the County. At the end of the current fiscal year, the fund balance (budgetary basis) of the General Fund was $3,446,599, an increase of $757,440, or 28.17%. The General Fund revenues increased by $522,275, or 8.18%. Taxes increased by $773,337, or 28.23%, due to restructuring the tax rate within the fund. Intergovernmental decreased by $40,791, or 1.95% due to a decrease in consolidated taxes and grants, Water District, and contract income. Charges for services decreased by $3,844, or 0.83%, due to a decrease in the security contract offset by an increase in various County office services. Fines and forfeitures increased by $120,419, or 55.70%, due to increased fines collected. Miscellaneous revenues decreased $328,614, or 38.46%, due to decreased investment income related to cash balances within the County.

Expenditures increased by $145,422, or 3.07%. General government expenditures increased by $67,728, or 4.21% due to an increase in other general expense services and supplies. Public safety expenditures increased by $50,289, or 3.00%, due to an increase in benefits due to a prior year settlement and capital outlay for the sheriff's office. Judicial expenditures increased by $26,925, or 1.93%, due to juvenile officer payment to White Pine County.

Road Fund: The Road Fund ending fund balance decreased by $308,356 to $763,346, or 28.77%. The Road Fund revenues increased $36,433, or 1.99%, due to an increase in other revenues. Road Fund expenditures increased by $39,773, or 1.97%, due to an increase in salaries, benefits, and capital outlay.

Lincoln County Water District Water Resources Fund: The Lincoln County Water District Water Resources Fund ending fund balance increased by $1,699,667, or 98.11% from the prior year due to the closure of funds into this fund.

Lincoln County Land Act Special Use Fund: The Lincoln County Land Act Special Use Fund ending fund balance increased by $75,254, or 2.15% from the prior year. This was due to investment income in the current year.

County Grant Fund: The County Grant Fund revenues decreased by $2,337,730, or 49.01%, and expenditures decreased by $2,530,240, or 52.94%. The decreases were due to a reduction in the number and amount of grants received during the year.

FINANCIAL ANALYSIS OF THE COUNTY'S ENTERPRISE FUNDS

Enterprise Funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the enterprise funds was a deficit of $2,407,569. Total net position for these funds increased by $88,639 from the prior year.

The **Detention Center Fund**, a major fund, had operating revenues increase by $63,427, or 8.76%, due to an increase in inmate fees. Operating expenses decreased by $10,971, or 0.62% due to a decrease in benefits costs related to changes in the net pension liability.

The **Solid Waste Fund**, a major fund, had operating revenues increase by $100,200, or 14.56%, during the year. Operating expenses increased by $7,704, or 0.90%, due to an increase in salaries and depreciation offset by a decrease in benefits costs related to changes in the net pension liability.

GENERAL FUND BUDGETARY HIGHLIGHTS

The original budget (2024-25 Final Budget) was approved May 20, 2024.

Original budget compared to final budget: During the year there was a need for an amendment to increase original estimated revenues and original budgeted appropriations. There was also a need to make an amendment to reallocate appropriations among departments when it became clearer which departments would actually be charged for certain expenses. Generally, the movement of the appropriations between departments was not significant.

Final budget compared to actual results: The most significant differences for the General Fund were as follows:

Overall, the revenues received were higher than budgeted by 6.81% or $439,949. Revenues received in excess of budgeted amounts were 32.08% for licenses, 68.31% for fines and forfeitures, and 504.46% for miscellaneous. Revenues received below budgeted amounts were 2.99% for taxes, 1.58% for intergovernmental, and 0.02% for charges for services.

A review of actual expenditures compared to the appropriations in the final budget shows expenditures were $1,433,677 less than budgeted or 22.71%. Expenditures were under budget for all functions of the General Fund. The largest functions under budget were general government 31.31%, public safety 9.30%, judicial 17.35%, and health 15.71%.

Actual fund balance (budgetary basis) of $3,446,599 was $510,256 higher than anticipated to begin the 2025-2026 year.

CAPITAL ASSETS

The County's investment in capital assets, net of accumulated depreciation, at June 30, 2025, was $24,945,755 in governmental activities and $3,208,308 in business-type activities. A summary of changes in capital assets for the year ended June 30, 2025, follows:

CAPITAL ASSETS (Continued)

Governmental Activities:

	Balance June 30, 2024	Additions	Transfers	Disposals	Balance June 30, 2025
Capital assets not being depreciated:					
Land	$ 1,307,979	$ -	$ -	$ -	$ 1,307,979
Construction in progress	1,499,100	767,541	(2,182,708)	-	83,933
Total capital assets not being depreciated	2,807,079	767,541	(2,182,708)	-	1,391,912
Capital assets being depreciated:					
Building and improvements	28,580,738	540,820	2,182,708	-	31,304,266
Infrastructure	2,150,970	-	-	-	2,150,970
Equipment	9,718,634	586,669	-	(10,711)	10,294,592
Total capital assets being depreciated	40,450,342	1,127,489	2,182,708	(10,711)	43,749,828
Less accumulated depreciation for:					
Building and improvements	12,433,027	1,189,245	-	-	13,622,272
Infrastructure	588,916	43,019	-	-	631,935
Equipment	5,467,992	483,933	-	(10,147)	5,941,778
Total accumulated depreciation	18,489,935	1,716,197	-	(10,147)	20,195,985
Total capital assets being depreciated, net	21,960,407	(588,708)	2,182,708	(564)	23,553,843
Governmental activities assets, net	$ 24,767,486	$ 178,833	$ -	$ (564)	$ 24,945,755

Business-type Activities:

	Balance June 30, 2024	Additions	Transfers	Disposals	Balance June 30, 2025
Capital assets not being depreciated:					
Land	$ 214,000	$ -	$ -	$ -	$ 214,000
Capital assets being depreciated:					
Building and improvements	2,179,692	-	-	-	2,179,692
Utility system	1,427,037	-	-	-	1,427,037
Equipment	2,663,012	27,656	-	(5,095)	2,685,573
Total capital assets being depreciated	6,269,741	27,656	-	(5,095)	6,292,302
Less accumulated depreciation for:					
Building and improvements	749,691	101,411	-	-	851,102
Utility system	826,164	24,998	-	-	851,162
Equipment	1,437,216	163,609	-	(5,095)	1,595,730
Total accumulated depreciation	3,013,071	290,018	-	(5,095)	3,297,994
Total capital assets being depreciated, net	3,256,670	(262,362)	-	-	2,994,308
Business-type activities assets, net	$ 3,470,670	$ (262,362)	$ -	$ -	$ 3,208,308

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

- Construction in progress includes courthouse improvement projects.
- Building and other improvements for the airport, various building projects, road shop improvements, and various building improvements.
- Equipment includes road equipment, public safety equipment, a/c units, vehicles, and technology equipment. Enterprise equipment including utility radios, over, hydrant, and computer equipment.

DEBT ADMINISTRATION

Changes in Long-term Debt: During the year ended June 30, 2025, the following changes occurred in long-term debt:

Governmental activities:

	Balance June 30, 2024	Net Additions	Net Deletions	Balance June 30, 2025	Due within One Year
Compensated absences*	$ 831,377	$ -	$ 27,033	$ 804,344	$ 375,629
Net pension liability	8,566,633	-	399,822	8,166,811	-
Total OPEB obligation payable	280,000	-	2,956	277,044	-
Financed purchases payable	431,653	-	87,636	344,017	92,730
Total	$ 10,109,663	$ -	$ 517,447	$ 9,592,216	$ 468,359

Business-type activities:

	Balance June 30, 2024	Net Additions	Net Deletions	Balance June 30, 2025	Due within One Year
Compensated absences*	$ 400,454	$ -	$ 3,314	$ 397,140	$ 188,823
Landfill closure and postclosure cost:	150,000	20,000	-	170,000	-
Financed purchases payable	73,849	-	38,252	35,597	35,597
Net pension liability	3,862,736	-	120,355	3,742,381	-
Total OPEB obligation payable	79,979	-	891	79,088	-
Bond payable	162,792	-	4,091	158,701	4,281
Total	$ 4,729,810	$ 20,000	$ 166,903	$ 4,582,907	$ 228,701

* Compensated absences were restated due to the implementation of Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*. See **Note D7**.

Per Nevada Revised Statute Chapter 244A.059, the debt limitation for the County is equal to 10 percent of the assessed valuation of property, excluding motor vehicles for the current year. The debt limitation currently applicable at June 30, 2025, was $35,792,716. Per Nevada Revised Statutes Chapter 269.425, the debt limitations for the unincorporated towns, which cannot exceed 25% of assessed valuation of property within the town are as follows: Alamo Town $3,654,090, Panaca Town $4,928,418, and Pioche Town $6,208,273. The County's debt decreased by $517,447 for governmental activities during the current fiscal year due to an decrease in all areas. The County's debt decreased by $146,903 for business-type activities during the current fiscal year mainly due to a decrease in net pension liability. Additional information on the County's long-term debt can be found in **Note D7**.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The County approved the budget for the 2025-2026 year on May 19, 2025. The following factors were considered in the development of the budget.

- Assessed valuation for the County increased and the overall tax rate remained unchanged.

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 POSITION
JUNE 30, 2025

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets:			
Pooled cash and investments	$ 24,287,365	$ 1,132,676	$ 25,420,041
Interest receivable	93,254	1,414	94,668
Taxes receivable	54,194	-	54,194
Due from other governments	2,736,498	-	2,736,498
Due from others	1,242	-	1,242
Lease receivable	190,434	-	190,434
Accounts receivable	-	312,975	312,975
Interfund receivable	336,552	-	336,552
Restricted assets- Cash	-	193,522	193,522
Capital assets net of accumulated depreciation	24,945,755	3,208,308	28,154,063
Total assets	52,645,294	4,848,895	57,494,189
Deferred outflows of resources:			
Pension related	2,830,228	1,062,418	3,892,646
OPEB related	16,185	5,726	21,911
Total deferred outflows of resources	2,846,413	1,068,144	3,914,557
Liabilities:			
Accounts payable	562,695	62,398	625,093
Accrued payroll and benefits	352,165	135,269	487,434
Customer deposits	-	1,250	1,250
Unearned revenue	784,685	-	784,685
Accrued interest payable	508	8,642	9,150
Noncurrent liabilities due within one year:			
Accrued compensated absences	375,629	188,823	564,452
Interfund payable	-	107,050	107,050
Financed purchases payable	92,730	35,597	128,327
Bond payable - restricted assets	-	4,281	4,281
Noncurrent liabilities due or payable after one year:			
Landfill closure and postclosure costs	-	170,000	170,000
Accrued compensated absences	428,715	208,317	637,032
Interfund payable	-	229,502	229,502
Financed purchases payable	251,287	-	251,287
Net pension liability	8,166,811	3,742,381	11,909,192
Total OPEB liability	277,044	79,088	356,132
Bond payable	-	154,420	154,420
Total liabilities	11,292,269	5,127,018	16,419,287
Deferred inflows of resources:			
Lease related	206,581	-	206,581
Pension related	1,338,628	496,610	1,835,238
Total deferred inflows of resources	1,545,209	496,610	2,041,819
Net position:			
Net investment in capital assets	24,601,230	2,677,458	27,278,688
Restricted	9,089,461	23,522	9,112,983
Unrestricted	8,963,538	(2,407,569)	6,555,969
Total net position	$ 42,654,229	$ 293,411	$ 42,947,640

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

LINCOLN COUNTY, NEVADA
STATEMENT OF ACTIVITIES
JUNE 30, 2025

		Program Revenues			Changes in Net Position		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	$ (3,528,587)	$ 205,758	$ 726,182	$ 22,343	$ (2,574,304)	$ -	$ (2,574,304)
Public safety	(1,967,531)	250,561	139,887	124,035	(1,453,048)	-	(1,453,048)
Judicial	(1,501,736)	621,508	-	-	(880,228)	-	(880,228)
Public works	(2,916,261)	65,643	-	1,517,322	(1,333,296)	-	(1,333,296)
Health	(73,315)	-	-	-	(73,315)	-	(73,315)
Welfare	(935,397)	13,574	473,119	46,472	(402,232)	-	(402,232)
Culture and recreation	(1,228,719)	-	232,127	50,858	(945,734)	-	(945,734)
Community support	(185,139)	3,967	136,895	-	(44,277)	-	(44,277)
Intergovernmental	(111,202)	-	-	-	(111,202)	-	(111,202)
Interest on long-term debt	(22,874)	-	-	-	(22,874)	-	(22,874)
Total governmental activities	(12,470,761)	1,161,011	1,708,210	1,761,030	(7,840,510)	-	(7,840,510)
Business-type activities:							
Detention Center	(1,766,219)	787,640	-	-	-	(978,579)	(978,579)
Solid Waste	(872,276)	788,422	-	-	-	(83,854)	(83,854)
Pioche Public Utility	(442,376)	362,653	-	-	-	(79,723)	(79,723)
Building Department	(72,388)	69,883	-	-	-	(2,505)	(2,505)
Total business-type activities	(3,153,259)	2,008,598	-	-	-	(1,144,661)	(1,144,661)
Total primary governments	$(15,624,020)	$3,169,609	$ 1,708,210	$ 1,761,030	(7,840,510)	(1,144,661)	(8,985,171)
	General Revenues:						
	Ad valorem taxes				3,976,410	-	3,976,410
	Consolidated taxes				1,716,503	-	1,716,503
	Fuel taxes				1,787,332	-	1,787,332
	Federal in-lieu taxes				1,136,489	-	1,136,489
	Gaming taxes				118,628	-	118,628
	Room taxes				101,344	-	101,344
	Marijuana fees				88,235	-	88,235
	Tax penalties and costs				83,224	-	83,224
	Fish and wildlife				3,224	-	3,224
	Rent				167,333	-	167,333
	National forest				445	-	445
	Water sales				111,702	-	111,702
	Investment income (loss)				1,262,716	20,184	1,282,900
	Capital fees				-	12,797	12,797
	Miscellaneous				552,650	-	552,650
	Gain on disposal of assets				60,514	-	60,514
	Special assessment - debt				-	40,319	40,319
	Operating transfers				(1,160,000)	1,160,000	-
	Total general revenues, special items, and transfers				10,006,749	1,233,300	11,240,049
	Change in net position				2,166,239	88,639	2,254,878
	Beginning of the year, as previously reported				40,859,605	342,417	41,202,022
	Change in accounting principle (GASB 101)				(371,615)	(137,645)	(509,260)
	Beginning of the year, restated				40,487,990	204,772	40,692,762
	Net position - end of year				$ 42,654,229	$ 293,411	$42,947,640

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

LINCOLN COUNTY, NEVADA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	Major Funds			
	General Fund	Road Fund	Formerly Nonmajor Lincoln County Water District Water Resources	Lincoln County Land Act Special Use
Assets:				
Pooled cash and investments	$ 4,625,725	$ 580,213	$ 3,418,917	$ 3,289,045
Interest receivable	22,809	1,363	13,151	7,727
Taxes receivable	36,692	-	-	-
Due from other governments	376,899	278,964	-	-
Due from others	-	-	-	-
Lease receivable	190,434	-	-	-
Interfund receivable	-	-	-	276,552
Total assets	$ 5,252,559	$ 860,540	$ 3,432,068	$ 3,573,324
Liabilities:				
Accounts payable	$ 142,098	$ 33,299	$ -	$ -
Accrued payroll and benefits	212,869	63,895	-	-
Unearned revenues	-	-	-	-
Total liabilities	354,967	97,194	-	-
Deferred inflows of resources:				
Lease related	206,581	-	-	-
Unavailable revenue - property taxes	25,754	-	-	-
Unavailable revenue - grant revenue	-	-	-	-
Total deferred inflows of resources	232,335	-	-	-
Fund balance:				
Restricted for:				
Capital projects	-	-	-	-
Unincorporated towns	-	-	-	-
Multi-species conservation	-	-	-	-
Stabilization	144,477	-	-	-
Rachel Jones Cemetery	827	-	-	-
General government	837,675	-	-	-
Public safety	-	-	-	-
Judicial	-	-	-	-
Public works	-	763,346	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Community support	-	-	-	-
Intergovernmental	-	-	-	-
Committed for:				
Land act	9,907	-	-	3,573,324
Water	70,020	-	-	-
Lincoln County Water District	-	-	3,432,068	-
General government	-	-	-	-
Public works	-	-	-	-
Planning	93,755	-	-	-
Flood control	61,997	-	-	-
Assigned for:				
Subsequent year	2,936,343	-	-	-
Unassigned:	510,256	-	-	-
Total fund balance	4,665,257	763,346	3,432,068	3,573,324
Total liabilities, deferred inflows of resources, and fund balance	$ 5,252,559	$ 860,540	$ 3,432,068	$ 3,573,324

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

County Grant	**Other Governmental Funds**	Totals
$ 794,216	$ 11,579,249	$ 24,287,365
9,224	38,980	93,254
-	17,502	54,194
1,943,303	137,332	2,736,498
-	1,242	1,242
-	-	190,434
-	60,000	336,552
$ 2,746,743	$ 11,834,305	$ 27,699,539
$ 92,258	$ 295,040	$ 562,695
28,340	47,061	352,165
621,263	163,422	784,685
741,861	505,523	1,699,545
-	-	206,581
-	7,524	33,278
1,649,500	-	1,649,500
1,649,500	7,524	1,889,359
-	2,526,545	2,526,545
-	645,992	645,992
-	952,342	952,342
-	-	144,477
-	-	827
-	53,785	891,460
-	55,429	55,429
-	469,206	469,206
-	816,945	1,580,291
-	52	52
-	1,093,670	1,093,670
-	369,959	369,959
-	345,515	345,515
-	13,696	13,696
-	145,742	3,728,973
-	1,677,575	1,747,595
-	91,693	3,523,761
355,382	1,976,127	2,331,509
-	86,985	86,985
-	-	93,755
-	-	61,997
-	-	2,936,343
-	-	510,256
355,382	11,321,258	24,110,635
$ 2,746,743	$ 11,834,305	$ 27,699,539

LINCOLN COUNTY, NEVADA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total fund balance - governmental funds	**$**	**24,110,635**
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets, net of the related depreciation, are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the Statement of Net Position.		24,945,755
Other long-term assets which are not available to pay for current period expenditures and, therefore, are deferred in the funds.		
Property taxes		33,278
Unavailable revenue		1,649,500
Certain liabilities (such as bonds payable and financed purchases payable) are not reported in the Governmental Funds financial statements because they are not due and payable, but they are presented as liabilities in the Statement of Net Position.		(1,148,869)
The County's other post-employment benefits liabilities as well as other post-employment benefits-related deferred outflows and deferred inflows of resources are recognized in the government-wide statements and include:		
Deferred outflows from other post-employment benefits.		16,185
Total other post-employment benefits liability.		(277,044)
The County's proportionate share of net pension assets and liabilities as well as pension-related deferred outflows and deferred inflows of resources are recognized in the government-wide statements and include:		
Deferred outflows from pension activity		2,830,228
Net pension liability		(8,166,811)
Deferred inflows from pension activity		(1,338,628)
Total net position - governmental activities	**$**	**42,654,229**

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
FOR THE YEAR ENDED JUNE 30, 2025

	Major Funds			
	General Fund	Road Fund	Formerly Nonmajor Lincoln County Water District Water Resources	Lincoln County Land Act Special Use
Revenues:				
Taxes	$ 3,512,331	$ -	$ -	$ -
Licenses and permits	23,907	-	-	-
Intergovernmental	2,046,671	1,641,333	-	-
Charges for services	478,765	-	-	-
Fines and forfeitures	336,628	-	-	-
Special assessment	-	-	-	-
Miscellaneous	560,179	221,945	147,337	110,254
Total revenues	6,958,481	1,863,278	147,337	110,254
Expenditures:				
Current:				
General government	1,700,145	-	-	10,000
Public safety	1,728,314	-	-	-
Judicial	1,419,935	-	-	-
Public works	120,307	2,060,987	-	-
Health	52,597	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Community support	-	-	-	-
Intergovernmental	-	-	-	-
Capital projects	-	-	-	-
Debt service:				
Principal	-	87,636	-	-
Interest	-	23,011	-	-
Total expenditures	5,021,298	2,171,634	-	10,000
Excess (deficiency) of revenues over expenditures	1,937,183	(308,356)	147,337	100,254
Other financing sources (uses):				
Operating transfers in	125,000	-	1,902,330	-
Operating transfers out	(1,267,366)	-	(350,000)	(25,000)
Disposal of capital assets	-	-	-	-
Total other financing sources (uses)	(1,142,366)	-	1,552,330	(25,000)
Net change in fund balance	794,817	(308,356)	1,699,667	75,254
Fund balance:				
Beginning of year, as previously reported	3,870,440	1,071,702	-	3,498,070
Change within financial reporting entity (nonmajor to major fund)	-	-	1,732,401	-
Beginning of year, restated	3,870,440	1,071,702	1,732,401	3,498,070
End of year	$ 4,665,257	$ 763,346	$ 3,432,068	$ 3,573,324

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

County Grant	Other Governmental Funds	Totals
$ -	$ 592,061	$ 4,104,392
-	5,645	29,552
2,305,859	1,973,428	7,967,291
-	108,766	587,531
-	32,940	369,568
-	110,702	110,702
126,122	758,078	1,923,915
2,431,981	3,581,620	15,092,951
647,800	1,155,128	3,513,073
257,735	51,022	2,037,071
-	56,137	1,476,072
847,149	333,663	3,362,106
-	28,097	80,694
215,182	798,608	1,013,790
281,191	546,055	827,246
-	163,428	163,428
-	111,202	111,202
-	98,390	98,390
-	-	87,636
-	-	23,011
2,249,057	3,341,730	12,793,719
182,924	239,890	2,299,232
8,299	1,175,248	3,210,877
(65,100)	(2,663,411)	(4,370,877)
-	61,078	61,078
(56,801)	(1,427,085)	(1,098,922)
126,123	(1,187,195)	1,200,310
229,259	14,240,854	22,910,325
-	(1,732,401)	-
229,259	12,508,453	22,910,325
$ 355,382	$ 11,321,258	$ 24,110,635

LINCOLN COUNTY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Net Change in Fund Balance - Governmental Funds	**$ 1,200,310**
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 financial statements as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over the estimated useful lives as annual depreciation expenses in the Statement of Activities.	178,269
Property taxes and grant revenues 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.	
Property taxes	(26,638)
Unavailable revenue	670,173
The issuance of long-term debt (e.g., bonds, financed purchases) 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 position. 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.	87,636
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.	27,170
Total differences between other post-employment benefits contributions recognized in the fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Statement of Activities:	
Other post-employment benefits contributions made after measurement date (2025 contributions).	16,185
Net other post-employment benefits (expense)/income.	(16,012)
Net differences between pension system contributions recognized in the fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Statement of Activities:	
Pension contributions made after measurement date (2025 contributions).	514,528
Net pension (expense)/income.	(485,382)
Change in net position of governmental activities	**$ 2,166,239**

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

LINCOLN COUNTY, NEVADA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	Major Fund		Nonmajor
	Detention Center	Solid Waste	Enterprise Funds
Assets:			
Current assets:			
Pooled cash and investments	$ 248,023	$ 129,768	$ 754,885
Interest receivable	-	368	1,046
Accounts receivable	145,117	133,334	34,524
Total current assets	393,140	263,470	790,455
Restricted assets:			
Cash	-	182,032	11,490
Capital assets:			
Land	-	200,000	14,000
Property, plant and equipment (net of depreciation)	789,932	1,254,341	950,035
Total capital assets	789,932	1,454,341	964,035
Total assets	1,183,072	1,899,843	1,765,980
Deferred outflows of resources:			
Pension related	767,980	162,626	131,812
OPEB related	-	-	5,726
Total deferred outflows of resources	767,980	162,626	137,538
Liabilities:			
Current liabilities:			
Accounts payable	26,769	24,859	10,770
Accrued payroll and benefits	88,875	29,771	16,623
Customer deposits	-	-	1,250
Accrued interest payable	-	7,494	1,148
Accrued compensated absences	127,328	32,729	28,766
Interfund payable	-	107,050	-
Financed purchases payable	-	35,597	-
Total current liabilities	242,972	237,500	58,557
Current liabilities payable from restricted assets:			
Revenue bond	-	-	4,281
Non-current liabilities:			
Landfill closure and postclosure costs	-	170,000	-
Accrued compensated absences	143,818	43,318	21,181
Interfund payable	-	229,502	-
Net pension liability	3,417,733	74,643	250,005
Total OPEB liability	-	-	79,088
Revenue bond	-	-	154,420
Total non-current liabilities	3,561,551	517,463	504,694
Total liabilities	3,804,523	754,963	567,532
Deferred inflows of resources:			
Pension related	357,780	76,480	62,350
Net position:			
Net investment in capital assets	789,932	1,082,192	805,334
Restricted for revenue bond debt service	-	12,032	11,490
Unrestricted	(3,001,183)	136,802	456,812
Total net position	$ (2,211,251)	$ 1,231,026	$ 1,273,636

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

Total Enterprise Funds
$ 1,132,676
1,414
312,975
1,447,065
193,522
214,000
2,994,308
3,208,308
4,848,895
1,062,418
5,726
1,068,144
62,398
135,269
1,250
8,642
188,823
107,050
35,597
539,029
4,281
170,000
208,317
229,502
3,742,381
79,088
154,420
4,583,708
5,127,018
496,610
2,677,458
23,522
(2,407,569)
$ 293,411

LINCOLN COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Major Fund		Nonmajor
	Detention Center	Solid Waste	Enterprise Funds
Operating revenues:			
Charges for services	$ 787,640	$ 788,422	$ 432,536
Operating expenses:			
Salaries and wages	888,328	343,727	214,724
Employee benefits	476,512	140,668	98,001
Services and supplies	332,045	188,744	142,264
Closure and postclosure landfill costs	-	20,000	-
Depreciation	69,334	167,955	52,729
Total operating expenses	1,766,219	861,094	507,718
Operating income (loss)	(978,579)	(72,672)	(75,182)
Non-operating revenues (expenses):			
Investment income (loss)	-	5,253	14,931
Capital fees	-	-	12,797
Special assessment - debt	-	40,319	-
Interest expense	-	(11,182)	(7,046)
Total non-operating revenues (expenses)	-	34,390	20,682
Income before transfers	(978,579)	(38,282)	(54,500)
Transfers:			
Operating transfers in	1,085,000	25,000	50,000
Change in net position	106,421	(13,282)	(4,500)
Net position:			
Net position, as previously reported	(2,211,683)	1,270,064	1,284,036
Change in accounting principle (GASB101)	(105,989)	(25,756)	(5,900)
Net position, restated	(2,317,672)	1,244,308	1,278,136
End of year	$ (2,211,251)	$ 1,231,026	$ 1,273,636

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

Total Enterprise Funds
$ 2,008,598
1,446,779
715,181
663,053
20,000
290,018
3,135,031
(1,126,433)
20,184
12,797
40,319
(18,228)
55,072
(1,071,361)
1,160,000
88,639
342,417
(137,645)
204,772
$ 293,411

LINCOLN COUNTY, NEVADA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Major Fund		Nonmajor
	Detention Center	Solid Waste	Enterprise Funds
Cash flows from operating activities:			
Cash received from customers	$ 687,541	$ 788,839	$ 435,064
Cash paid for services and supplies	(319,969)	(172,317)	(148,527)
Cash paid for salaries and benefits	(1,376,287)	(486,718)	(310,619)
Net cash provided (used) by operating activities	(1,008,715)	129,804	(24,082)
Cash flows from noncapital financing activities:			
Operating transfers in/(out)	1,085,000	25,000	50,000
Cash flows from capital and related financing activities:			
financing activities:			
Purchases of capital assets	(16,742)	-	(10,914)
Capital fees	-	-	12,797
Special assessment - debt	-	40,319	-
Interfund payable	-	(105,240)	-
Financed purchases payable	-	(38,252)	-
Bond retirement	-	-	(4,091)
Interest paid	-	(13,417)	(7,078)
Net cash provided (used) by capital and related financing activities	(16,742)	(116,590)	(9,286)
Cash flows from investing activities:			
Investment income (loss)	-	5,150	14,742
Net change in cash and cash equivalents	59,543	43,364	31,374
Cash:			
Beginning of year	188,480	268,436	735,001
End of year	$ 248,023	$ 311,800	$ 766,375
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	$ (978,579)	$ (72,672)	$ (75,182)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	69,334	167,955	52,729
(Increase) decrease in accounts receivable	(100,099)	417	2,678
(Increase) decrease in deferred outflows pension related	(106,216)	(10,803)	(36,063)
Increase (decrease) in accounts payable	12,076	16,427	(6,263)
Increase (decrease) in accrued payroll and benefits	8,105	5,560	2,135
Increase (decrease) in compensated absences	(227)	(5,293)	2,206
Increase (decrease) in land fill costs	-	20,000	-
Increase (decrease) in net pension liability	(91,093)	(26,313)	(2,949)
Increase (decrease) in deferred inflows pension related	177,984	34,526	37,668
Increase (decrease) in total OPEB liability	-	-	(891)
Increase (decrease) in customer deposits	-	-	(150)
Total adjustments	(30,136)	202,476	51,100
Net cash provided (used) by operating activities	$ (1,008,715)	$ 129,804	$ (24,082)

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

Total Enterprise Funds
$ 1,911,444
(640,813)
(2,173,624)
(902,993)
1,160,000
(27,656)
12,797
40,319
(105,240)
(38,252)
(4,091)
(20,495)
(142,618)
19,892
134,281
1,191,917
$ 1,326,198
$ (1,126,433)
290,018
(97,004)
(153,082)
22,240
15,800
(3,314)
20,000
(120,355)
250,178
(891)
(150)
223,440
$ (902,993)

LINCOLN COUNTY, NEVADA
FIDUCIARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2025

	Custodial Funds
Assets:	
Pooled cash and investments	$ 6,427,586
Interest receivable	20,443
Taxes receivable	53,627
Due from other governments	412,971
Total assets	6,914,627
Liabilities:	
Accounts payable and other liabilities	454,828
Due to other governments	1,610,784
Unavailable revenue - taxes	38,042
Total liabilities	2,103,654
Net position:	
Restricted for pool participants	4,258,888
Restricted for other governments	537,416
Restricted for individuals	14,669
Total net position	$ 4,810,973

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

LINCOLN COUNTY, NEVADA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Custodial Funds
Additions:	
Taxes:	
Total taxes	$ 4,773,961
Licenses and permits:	
Total licenses and permits	4,743
Charges for services:	
Total charges for services	2,362,395
Fines and forfeitures:	
Total fines and forfeited bail	54,417
Intergovernmental:	
Total intergovernmental	787,702
Miscellaneous:	
Total miscellaneous	1,442,349
Total revenue	9,425,567
Deductions:	
General government:	
Payments to other governments	8,724,221
Change in net position	701,346
Net position - beginning of year	4,109,627
Net position - end of year	$ 4,810,973

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

NOTE 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).

1. Reporting Entity

Lincoln County, Nevada, is 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 County's operations. Thus, blended component units are appropriately presented as funds of the primary government.

2. Blended Component Units

Component units are legally separate organizations for which the County is financially accountable. Lincoln County Water District, Alamo Town, Panaca Town, and Pioche Town are all component units that are part of the County's reporting entity because the County is financially accountable for these entities. Financial accountability is determined primarily by the fact that as the governing body, the County's Board of Commissioners can impose its will on significant aspects of the operations of these entities. These entities are presented as blended component units since the operations of these entities are considered part of County operations.

3. Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the County and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities,* which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support.

4. Basis of Presentation - Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the County's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds (enterprise funds), and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

The Statement of Net Position 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 programs 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. Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. 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.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Basis of Presentation - Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category – governmental, proprietary (enterprise), and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund - The General Fund is the County's primary operating fund. It accounts for all financial resources and operating costs of the general County, except those accounted for in another fund.

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

Lincoln County Water District Water Resources Fund - The Lincoln County Water District Water Resources Fund is used to account for revenue received from water sales. Only interest earned on proceeds received from water sales is available for expenditure.

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.

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

The County reports the following major enterprise funds:

Detention Center Fund - The Detention Center fund is used to account for the activities of the Lincoln County Detention Center, providing detention services for local governments within Nevada.

Solid Waste Fund– The Solid Waste fund is used to account for solid waste disposal throughout the County and landfill operations.

Additionally, the County reports the following fiduciary fund:

Custodial Fund – The Custodial Fund is used to account for assets held by the County in a custodial capacity for others and cannot be used to support the government's own programs.

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due to/from other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in the governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Basis of Presentation - Fund Financial Statements (Continued)

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

6. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary 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.

The 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under financed purchases are reported as other financing sources.

The major revenue sources of the County include consolidated taxes (including sales tax), fuel taxes, intergovernmental revenue, and property taxes. Property taxes, sales taxes, licenses, and net interest income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the County.

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. 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 funds are customer charges. Operating revenues for the Building fund come from charges for services for building inspections and permits. The Detention Center Fund receives revenue for housing prisoners of other governments. Expenses are those required to provide the service. The Solid Waste fund is used to account for solid waste disposal throughout the County and landfill operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The fiduciary funds use the economic resources measurement focus basis of accounting for reporting its assets and liabilities.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for governmental funds.

a. The statutes provide for the following timetable in adoption of budgets:

(i) Before April 15, the County submits to the Nevada State Department of Taxation a tentative budget for the upcoming fiscal year. The tentative budget includes proposed expenditures and the means to finance them.

(ii) A public hearing must be held by the County Commissioners no sooner than the third Monday in May and no later than the last day in May. Notice of the public hearing must be published once in the local newspaper not more than 14 nor less than 7 days before the hearing.

(iii) On or before June 1, the County Commissioners must adopt a final budget.

b. NRS 354.598005 (1) - provides that the County Commissioners may augment the budget at any time by a majority vote of the Commissioners providing the Commission publish notice of its intention to act in a newspaper of general circulation in the County at least three days before the date set for adoption of the resolution.

c. Nevada Revised Statute 354.598005 (5) allows appropriations to be transferred between functions, funds or contingency accounts if such a transfer does not increase the total appropriation for any fiscal year and is not in conflict with other statutory provisions. The County Auditor may transfer appropriations within any function. The County Auditor may also transfer appropriations between functions or programs within a fund if the County Commissioners are advised of the action at the next regular meeting; and the action is recorded in the official minutes of the meeting. The County Commissioners may authorize the transfer of appropriations between funds or from the contingency account if the County Commissioners announce the transfer of appropriations at a regularly scheduled meeting and sets forth the exact amounts to be transferred and the accounts, functions, programs and funds affected. The County Commissioners must also set forth their reasons for the transfer; and the action must be recorded in the official minutes of the meeting.

d. Statutory regulations require budget control to be exercised at the function level within the funds.

e. The following funds were augmented during the year: County Grants, Senior Nutrition, Pioche Town, Pioche Town Grant Capital Projects, Lincoln County Housing, and Building Department.

f. Generally, budgets for all funds are adopted in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year.

g. All appropriations lapse at the end of the fiscal year.

8. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

a. Cash and Cash Equivalents

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.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

b. Investments

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:

(i) 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.

(ii) Negotiable certificates of deposit issued by commercial banks or insured savings and loan associations (those over $250,000 must be fully collateralized).

(iii) Negotiable notes or short-term negotiable bonds issued by local governments within Nevada.

(iv) Eligible bankers' acceptances that do not exceed 270 days maturity and do not exceed 20 percent of the portfolio.

(v) Commercial paper with a rating of A-1 or P-1 that does not exceed 240 days maturity and does not exceed 25 percent of the portfolio.

(vi) The State of Nevada's Local Government Investment Pool.

(vii) 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.

(viii) 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.

(ix) Obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development or obligations publicly issued in the United States by a foreign financial entity registered with the Securities and Exchange Commission, denominated in dollars with a maturity of 5 years or less with a rating of "AA" or better.

The County has not adopted a formal investment and depository policy that further limits allowable investments and deposits.

c. Property Tax

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.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

c. Property Tax (Continued)

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. The Nevada legislature passed a property tax abatement law in 2005 that generally caps increases in property tax on owner-occupied residential property to 3% and 8% per year for all other property.

d. Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased. There were no material inventories reported in the government-wide financial statements.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. There were no material prepaid items at June 30, 2025.

e. Restricted Assets

Certain cash assets of Enterprise Funds are from revenue for specific use by the Enterprise Funds and are classified as restricted assets because their use is restricted by agreement (**see Note D5).**

f. Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial individual cost of more than $3,000 and an estimated useful life in excess of one year. Intangible lease and SBITA assets are amortized over the shorter of the lease or SBITA term or the estimated useful life.

If purchased or constructed, capital assets are valued at cost where historical records are available, and if no historical record exists at estimated cost. Capital assets are 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.

Land and construction in progress are not depreciated. The other property, plant and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

Capital Assets	Years
Vehicles	10
Equipment	5-20
Buildings and Improvements	20-50
Infrastructure	25-50
Intangible – Software	3-5
Right-to-use assets (leased equipment)	3-5

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

f. Capital Assets (Continued)

The County is required to report and depreciate new infrastructure assets. Infrastructure assets include roads, bridges, underground pipes (other than related to utilities), traffic signals, etc. Neither their historical cost nor related depreciation has historically been reported in the financial statements. 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.

g. Leases

Lessee: The County recognizes lease liability and an intangible right to use leased assets in the County-wide financial statements. The County recognizes lease liabilities with an initial, individual value of $3,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the lesser of its useful life or the lease term.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease assets and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Right-to-use assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: The County recognizes a lease receivable and deferred inflows of resources in the County-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflows of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflows of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

g. Leases (Continued)

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

h. Subscription-Based Information Technology Arrangements (SBITAs)

GASB Statement No. 96, S*ubscription-Based Information Technology Arrangements* (SBITAs) implementation of this standard established accounting and financial reporting for all SBITAs. SBITAs, which include software contracts, are reported in the governmental column in the government-wide financial statement. A SBITA is a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software as specified in the contract for a period of time in an exchange or exchange-like transaction. SBITA contracts contain non-cancellable terms of 12 months or greater; OR non-cancellable terms of 12 months or less with the option to extend (regardless of the probability of being exercised). SBITAs are recorded at the net present value of subscription payments expected to be made during the subscription term, plus any payments made to the SBITA vendor before commencement of the subscription term and certain direct costs (less any incentives). A subscription asset should be amortized over the shorter of the subscription term or the useful life of the underlying IT asset. The County established its SBITA contract threshold at $10,000 or greater per fiscal year. The County did not have any subscription-based IT arrangements that met the criteria to be reported in the financial statement.

i. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred outflows include the County's pension and OPEB related contributions subsequent to the measurement date but before the end of the fiscal year and changes in the County's proportionate share of the net pension liability.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one type of item, which arises only under a modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source, property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide financial statements the County reports deferred amounts related to leases and pension.

Deferred inflows of resources represent an acquisition of net positon that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. The difference between projected and actual experience and investment earnings are related to the deferred inflows of pensions and the calculation of net pension liability reported on the Statement of Net Position.

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

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

i. Deferred Outflows/Inflows of Resources (Continued)

For purposes of measuring the total other post-employment benefits (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Public Employees' Benefit Plan of Nevada (PEBP) and additions to/deductions from PEBP's fiduciary net position have been determined on the same basis as they are reported by PEBP. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments, if any, are reported at fair value.

j. Governmental Fund Balances:

In the governmental fund types, the difference between assets and deferred out flows of resources less liabilities and deferred inflows of resources is called "fund balance" . The County's governmental funds report the following categories of fund balance, based on the nature of any limitations requiring the use of resources for specific purposes.

(i) **Nonspendable –** Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact, such as inventories and prepaids.

(ii) **Restricted –** Amounts that can be spent only for a specific purpose because of the state or federal laws, or externally imposed conditions by grantors or creditors.

(iii) **Committed –** These amounts can only be used for specific purposes as set forth by the County Commissioners. The Commissioners must take formal action (vote approval by the majority), in order to establish an ending fund balance commitment for any specific purpose. Formal Commission action is also required to modify or rescind an established commitment. To be reported as committed, amounts cannot be used for any other purpose unless the Commission takes the same highest-level action to remove or change the constraint.

(iv) **Assigned –** Assignments are neither restrictions nor commitments and represent the County's intent to use funds for a specific purpose. These assignments, however, are not legally binding and are meant to reflect intended future use of the County's ending fund balance. Intent can be expressed by the County Commissioners or by the County Auditor.

(v) **Unassigned –** The residual amount for the general fund that is not contained in the other classifications. The General fund is the only fund that reports a positive unassigned fund balance. Additionally, any deficit fund balance within the other governmental fund types is reported as unassigned.

k. Fund Balance Flow Assumption

When fund balance resources are available for a specific purpose in more than one classification, it is the County's policy to use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed.

l. Net Position Policies

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred out flows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted assets and unrestricted assets. Net position on the Statement of Net Position includes the following:

(i) **Net Investment in Capital Assets –** This is the component of net position that reports the difference between capital assets less both the accumulated depreciation, amortization and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction, or improvement of those assets.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

l. Net Position Policies (Continued)

(ii) **Restricted Net Position –** This is the component of net position consists of assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on the use of assets by either external parties and/or enabling legislation.

(iii) **Unrestricted –** This is the component of net position, that is the difference between the assets and liabilities not reported in Net Investment in Capital Assets and Restricted Net Position.

(iv) **Negative Net Position –** Governmental Account Standards require employers to record their proportionate share of the fiduciary net pension liability on the County's Statement of Net Position. The effect of this results in negative unrestricted net position. The County makes contributions to the Public Employees' Retirement System on behalf of its employees. Statute indicates the County has no requirement to pay for the County's share of the unfunded liability.

m. Net Position Flow Assumption

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the County's policy is to first apply the expense toward restricted resources and then toward unrestricted resources.

n. 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.

o. 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.

p. Budgetary Stabilization

It is the County's policy to determine the balance or reserve as reasonable and necessary to carry out the purposes of the stabilization fund on a yearly basis. NRS 354.6115 authorizes the creation of a fund to stabilize operations of local governments and mitigate effects of natural disaster. The intent of this policy is to include a portion of the General Fund budgeted ending fund balance that will be restricted to stabilization pursuant to NRS 354.6115. Fund balance that is restricted to stabilization can be used after approval by the board of County Commissioners when total actual revenue falls short of the total anticipated revenue in the General Fund for the fiscal year in which the County uses the money.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Revenues and Expenditures/Expenses

a. 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 payroll expenditure. The estimated long-term liability for compensated absences is accounted for in the government-wide financial statements.

b. 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 Position. Bond premiums and discounts 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 expensed when incurred.

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.

c. Proprietary Funds Operating and Nonoperating Revenues and Expenses

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

NOTE 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 Position

The governmental fund balance sheet includes reconciliation between fund balances - total governmental funds and net position - governmental activities as reported in the government-wide Statement of Net Position. One element of the reconciliation explains that "certain liabilities (such as bonds payable and financed purchases 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 Position." The details of this difference are as follows:

Financed purchases payable	$ (344,017)
Accrued interest payable	(508)
Compensated absences	(804,344)
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	$ (1,148,869)

2. Explanation of certain differences between the governmental funds 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 position 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 Fund~~s~~ financial statements as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expense in the Statement of Activities." The details of this difference are as follows:

Capital outlay	$ 1,895,030
Disposal of capital assets	(564)
Depreciation expense	(1,716,197)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	$ 178,269

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	$ 137
Compensated absences	27,033
Net adjustment to increase net change in fund balances – governmental funds to arrive at change in net position of governmental activities	$ 27,170

NOTE C. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

1. Compliance and Accountability

The County conformed to significant statutory requirements regarding financial administrations except as follows:

Per NRS 354.626, the County is required to report expenditures that exceeded budgeted appropriations at the function level for the General Fund, Special Revenue Funds, and Capital Project Funds. Enterprise funds may not exceed budget appropriations at the fund level. For the year ending June 30, 2025, the County had expenditures over appropriations that are required to be reported.

Hospital District Clinics – health	$	1,876
Genetic Marker Testing – general government	$	189
Pioche Public Utility Water Enterprise Fund	$	23,023

The Hospital District Clinics Fund over expenditures relates to delinquent property tax revenues distributions to the clinic. The Genetic Marker Fund over expenditures in the funds relate to expenditures that came in after year end that caused the functions to go over budget. Pioche Public Utility Water Fund expenses exceeded budget appropriation for services and supplies and deprecation were greater than anticipated, causing the violation of the statute. Expenses in total were less than the prior year. Management anticipated a small decrease in expenses, however increases in electrical costs among other items caused the violation.

2. Deficit Fund Balance/Net Position

Detention Center Enterprise Fund	$ 2,211,251

The deficit net position of the Detention Center Enterprise Funds are due to the individual fund's proportionate share of the net pension liability of the Public Employees' Retirement System of the State of Nevada. See **Note E3** of the financial statement.

NOTE D. DETAILED NOTES ON ALL FUNDS

1. Pooled Cash and Investments

The County maintains a cash and investment pool that is available for use by all funds under the custody of the County Treasurer. At June 30, 2025, this pool is displayed in the Statement of Net Position and major and other governmental funds on the governmental funds balance sheet as "Pooled Cash and Investments."

A reconciliation of cash and investments as shown in the Statement of Net Position is as follows:

Cash in the hands of officers	$ 166,841
Carrying amount of deposits	10,128,249
Fair value of investments	21,746,059
Total	$32,041,149

A reconciliation of cash and investments as for the County is as follows:

Government-wide pooled cash and investments	$25,420,041
Restricted cash	193,522
Total primary government	25,613,563
Fiduciary funds	6,427,586
Total reporting entity	$32,041,149

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

1. Pooled Cash and Investments (Continued)

Except for financial reporting purposes, the cash balances of $6,427,950 in the Fiduciary Funds are not normally considered part of the County's pooled cash and investments. These amounts represent cash held in a fiduciary capacity by the County and cannot be used for the County's normal operations.

The cash and investment pool is available for use by all funds of the County. Cash and investments under the custody of the County Treasurer are invested as a 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 A8b**).

Investment gain or loss is apportioned to the funds within the pool monthly based on the average balance invested for the month.

Cash and investment are subject to the following risks:

Interest Rate Risk: Interest rate risk is the risk of possible reduction in the value of a security, especially a bond, resulting from the rise in interest rates. Nevada Revised Statutes limits bankers' acceptances to 180 days of maturities, repurchase agreements to 90 days, U.S. Treasuries and Agencies to less than 10 years, and commercial paper to 270 days maturity. The approximate weighted average maturity of investments in the Lincoln County Treasurer's investment pool was 2.17 years.

As of June 30, 2025, monies held in the Lincoln County Treasurer's cash and investment pool are categorized as follows:

		Investment Maturities (In Years)			
Investment Type	Fair Value	Less than 1	1-5	6-10	10+
U.S. Treasury notes	$ 2,114,751	$ 887,771	$ 1,226,980	$ 0	$ 0
U.S. Agency Backed Mortgages	2,088,036	399,944	1,342,508	92,588	252,996
Corporate Notes	825,089	320,132	504,957	0	0
Municipals	261,447	0	261,447	0	0
Money Market Funds	1,165,197	1,165,197	0	0	0
Negotiable Certificates of Deposit	15,291,539	3,361,740	11,929,799	0	0
Total Investments	$21,746,059	$ 6,134,784	$ 15,265,691	$ 92,588	$ 252,996

Governmental Accounting Standards require fair value reporting of all investments. The fair value of the County's investments was determined by market quotes.

Investment Income (Loss): Investment income (loss) is made up of interest income, net of fees to earn the interest, and net market value gains and (losses). The table below includes the interest income net of fees, and net investment market value gains and loss:

	Governmental Activities	**Business-Type Activities**	**Government Wide**
Interest income	$ 1,000,787	$ 15,996	$ 1,016,783
Unrealized market loss	261,929	4,188	266,117
Investment income (loss)	$ 1,262,716	$ 20,184	$ 1,282,900

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

1. Pooled Cash and Investments (Continued)

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of its investments. The Nevada Revised Statutes limits investments instruments by their credit risk **(see Note A8b)**.

As of June 30, 2025, investments held in the Lincoln County Treasurer's cash and investment pool are categorized as follows:

		Quality Ratings by Moody's								
Investment Type	Fair Value	Aaa	Aa1	Aa2	Aa3	A1	A3	Baa1	Baa3	N/A
U.S. Treasury Notes	$ 2,114,751	$ -	$2,114,751	$ -	$ -	$ -	$ -	$ -	$ -	$ -
U.S. Agency Backed Mortgages	2,088,036	-	2,088,036	-	-	-	-	-	-	-
Corporate Notes	825,089	-	-	251,070	253,887	320,132	-	-	-	-
Municipals	261,447	-	-	-	-	-	-	-	-	261,447
Money Market Funds	1,165,197	1,165,197	-	-	-	-	-	-	-	-
Negotiable Certificates of Deposit	15,291,539	-	495,399	245,921	1,445,859	-	244,584	92,143	365,522	12,402,111
Total	$ 21,746,059	$ 1,165,197	$4,698,186	$ 496,991	$1,699,746	$ 320,132	$ 244,584	$ 92,143	$ 365,522	$ 12,663,558

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank or brokerage failure, the County's deposits may not be returned. The County's bank deposits are covered by FDIC insurance and are collateralized by the Office of the State Treasurer/Nevada Collateral Pool. At year-end, the County's carrying amount of deposits was $10,128,249 and the bank balance was $10,314,789. Of the bank balance, $500,000 was covered by federal depository insurance. Of the remaining balance, $9,814789 was collateralized with securities held by the Nevada Pooled Collateral Program.

Concentrations of Credit Risk: Concentration of credit risk is defined as the risk of loss attributed to the magnitude of a government's investment in a single issuer. Investments with a single issuer within the Lincoln County Treasurer Cash and investment pool that represent five percent or more of total investments as of June 30, 2025, are as follows:

U.S. Treasury Notes 9.72% Federal Home Loan Bank 6.33%

Fair Value: The County categorize its investments using fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The County has the following recurring fair value measurements as of June 30, 2025:

Investment Type	Fair Value	Level 1	Level 2	Level3
U.S. Treasury notes	$ 2,114,751	$ 2,114,751	$ 0	$ 0
U.S. Agency backed mortgages	2,088,036	0	2,088,036	0
Corporate notes	825,089	0	825,089	0
Municipals	261,447	0	261,447	
Money market mutual funds	1,165,197	1,165,197	0	0
Negotiable certificates of deposit	15,291,539	0	15,291,539	0
Total Investments	$21,746,059	$ 3,279,948	$18,466,111	$ 0

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

1. Pooled Cash and Investments (Continued)

External Investment Pool: The County Treasurer administers an investment pool in accordance with NRS 355.168 combining the County funds with investments from Caliente City, Lincoln County School District, Range, Pahranagat Fire District, Pioche Fire District, Southeastern Lincoln County Habitat Conservation Plan GID, and the Lincoln County Fire District. The Board of County Commissioners has the overall responsibility of investment of funds including the external investment pool in accordance with NRS 355.175. The Lincoln County Treasurer is delegated investment responsibilities. The fair value of investments is determined monthly as statements from the various investment companies are received. Each participant's share is equal to their original investment plus or minus monthly allocations of interest income and realized and unrealized gains and losses. The County has not provided nor obtained any legally binding guarantees to support the value of the shares. A summary of investments held in external investment pools at June 30, 2025, is as follows:

Investment Type	Fair Value	Principal Amount	Interest Rate
U.S. Treasury notes	$ 2,114,751	$ 2,150,000	Variable
U.S. Agency backed mortgages	1,530,938	1,590,032	Variable
Corporate notes	504,958	500,000	Variable
Municipals	261,447	250,000	Variable
Money market funds	324,365	324,365	Variable
Negotiable certificates of deposit	11,838,569	11,744,000	Variable
Total Investments	$16,575,028	$ 16,234,032	

External Investment Pool Condensed Financial Statement
Statement of Net Position
June 30, 2025

Assets:	
Investments in securities:	
U.S. Treasury notes	$ 2,114,751
U.S. Agency backed mortgages	1,530,938
Corporate notes	504,958
Municipals	261,447
Money market funds	324,365
Negotiable certificates of deposit	11,838,569
Total investments held in external investment pools	$ 16,575,028
Net position held in trust for pool participants	
Net position consists of	
Internal participants	$ 12,316,140
External participants	4,258,888
Total net position held in trust for pool participants (Participant's units' outstanding, $1.00/par)	$ 16,575,028

Statement of Changes in Net Position
For the Year Ended June 30, 2025

Additions:	
Investment earnings	$ 640,442
Net change in fair value of investments	244,910
Change in net position resulting from operations	885,352
Net capital share transactions	(0)
Change in net position	885,352
Net position, beginning of year	15,689,676
Net position, end of year	$ 16,575,028

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

2. Receivables

Below is the detail of receivables for each major fund and the nonmajor funds, in the aggregate, including the applicable allowances for uncollectible accounts:

Receivables:	Interest	Taxes	Due from Other Governments	Due from Others	Accounts Receivable	Total
General	$ 22,809	$ 36,692	$ 376,899	$ -	$ -	$ 436,400
Road	1,363	-	278,964	-	-	280,327
Lincoln County Water District Water Resources	13,151	-	-	-	-	13,151
Lincoln County Land Act Special Use	7,727	-	-	-	-	7,727
County Grant	9,224	-	1,943,303	-	-	1,952,527
Other Governmental Funds	38,980	17,502	137,332	1,242	-	195,056
Detention Center	-	-	-	-	145,117	145,117
Solid Waste	368	-	-	-	133,334	133,702
Nonmajor Enterprise Funds	1,046	-	-	-	34,524	35,570
Total receivables	$ 94,668	$ 54,194	$ 2,736,498	$ 1,242	$ 312,975	$3,199,577

Due from other governments includes consolidated taxes of $299,459, fuel taxes of $314,565, grants of $2,004,575, indigent assistance $36,961, DIDs $72,030, and other miscellaneous of $8,908.

3. Capital Assets

Capital assets activity for the year ended June 30, 2025, was as follows:

Governmental Activities:

	Balance June 30, 2024	Additions	Transfers	Disposals	Balance June 30, 2025
Capital assets not being depreciated:					
Land	$ 1,307,979	$ -	$ -	$ -	$ 1,307,979
Construction in progress	1,499,100	767,541	(2,182,708)	-	83,933
Total capital assets not being depreciated	2,807,079	767,541	(2,182,708)	-	1,391,912
Capital assets being depreciated:					
Building and improvements	28,580,738	540,820	2,182,708	-	31,304,266
Infrastructure	2,150,970	-	-	-	2,150,970
Equipment	9,718,634	586,669	-	(10,711)	10,294,592
Total capital assets being depreciated	40,450,342	1,127,489	2,182,708	(10,711)	43,749,828
Less accumulated depreciation for:					
Building and improvements	12,433,027	1,189,245	-	-	13,622,272
Infrastructure	588,916	43,019	-	-	631,935
Equipment	5,467,992	483,933	-	(10,147)	5,941,778
Total accumulated depreciation	18,489,935	1,716,197	-	(10,147)	20,195,985
Total capital assets being depreciated, net	21,960,407	(588,708)	2,182,708	(564)	23,553,843
Governmental activities assets, net	$ 24,767,486	$ 178,833	$ -	$ (564)	$ 24,945,755

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

3. Capital Assets (Continued)

Business-type Activities:

	Balance June 30, 2024	Additions	Transfers	Disposals	Balance June 30, 2025
Capital assets not being depreciated:					
Land	$ 214,000	$ -	$ -	$ -	$ 214,000
Capital assets being depreciated:					
Building and improvements	2,179,692	-	-	-	2,179,692
Utility system	1,427,037	-	-	-	1,427,037
Equipment	2,663,012	27,656	-	(5,095)	2,685,573
Total capital assets being depreciated	6,269,741	27,656	-	(5,095)	6,292,302
Less accumulated depreciation for:					
Building and improvements	749,691	101,411	-	-	851,102
Utility system	826,164	24,998	-	-	851,162
Equipment	1,437,216	163,609	-	(5,095)	1,595,730
Total accumulated depreciation	3,013,071	290,018	-	(5,095)	3,297,994
Total capital assets being depreciated, net	3,256,670	(262,362)	-	-	2,994,308
Business-type activities assets, net	$ 3,470,670	$ (262,362)	$ -	$ -	$ 3,208,308

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

- Construction in progress includes courthouse improvement projects.
- Building and other improvements for the airport, various building projects, road shop improvements, and various building improvements.
- Equipment includes road equipment, public safety equipment, a/c units, vehicles, and technology equipment. Enterprise equipment including utility radios, over, hydrant, and computer equipment.

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

Governmental activities:

General government	$ 132,565
Public safety	126,589
Judicial	31,544
Public works	797,376
Health and sanitation	11,787
Welfare	22,151
Community support	23,429
Culture and recreation	570,756
	$ 1,716,197

Business activities:

Water	$ 33,607
Sewer	19,122
Solid waste	167,955
Detention center	69,334
	$ 290,018

Construction commitments: The County has active construction projects as of June 30, 2025, as follows:

Project	Spent-to-date	Commitment
Courthouse Restrooms	$ 83,933	$ 152,160

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

4. Accrued Liabilities

Accrued liabilities reported by governmental funds at June 30, 2025, were as follows:

Fund	Accrued Payroll and Benefits	Customer Deposits	Interest Payable
General	$ 212,869	$ -	$ -
Road	63,895	-	508
County Grants	28,340	-	-
Other Governmental Funds	47,061	-	-
Detention Center	88,875	-	-
Solid Waste	29,771	-	7,494
Nonmajor Enterprise Funds	16,623	1,250	1,148
Total	$ 487,434	$ 1,250	$ 9,150

5. Restricted Assets

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

Cash – Pioche Public Utility Sewer – USDA debt and replacement reserve	$ 11,490
Cash – Solid Waste Landfill closure, and post-closure	182,032
Total restricted cash	$ 193,522

6. Leases Receivable

On November 14, 2022, the County, as a lessor, entered into an agreement with the University of Nevada, Reno, for the use of 17,000 square feet of lodging and conference room space located at 1536 Alamo Road West. The lease calls for an initial term of 120 months commencing October 1, 2022. The lease includes options for renewing the lease for two additional periods of five years each. An initial lease receivable was recorded in the amount of $235,441. As of June 30, 2025, the value of the lease receivable is $190,434. The lessee is required to make quarterly payments of $6,250, increasing by 3% annually. The lease has an interest rate of 4%. Also, the County has a deferred inflows of resources associated with this lease that will be recognized as revenue over the lease term. The value of the deferred inflows of resources as of June 30, 2025, is $206,581. The County recognized lease revenue of $27,544 and lease interest revenue of $8,075 during the fiscal year. The future principal and interest payments as of June 30, 2025, are as follows:

Year Ending June 30,	Interest	Principal	Total Payments
2026	$ 7,330	$ 19,590	$ 26,920
2027	6,522	21,206	27,728
2028	5,649	22,911	28,560
2029	4,706	24,711	29,417
2030	3,689	26,610	30,299
2031-2032	4,256	75,406	79,662
	$ 32,152	$ 190,434	$ 222,586

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

7. Long-Term Debt

Governmental Type Activities:

Financed Purchases Payable

a. During the year ending June 30, 2023, the County entered into a finance purchase agreement for a motor grader totaling $313,555. The agreement has been classified as financed purchases according to generally accepted accounting principles. The agreement contains a non-funding clause whereby the agreement is terminated without penalty should the County fail in a budget year to appropriate money for the payment. The equipment has a fifteen-year estimated useful life. This year, $31,355 was included in depreciation expense. This agreement qualifies as a financed purchase for accounting purposes and, therefore, has been recorded at the present value of future minimum payments as of the inception date. The future minimum obligations and the net present value of these minimum payments as of June 30, 2025, were as follows:

Year Ending June 30,	Remaining Payments	Amount Representing Principal	Amount Representing Interest
2026	$ 52,596	$ 45,489	7,107
2027	115,040	113,556	1,484
	$ 167,636	$ 159,045	$ 8,591

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

7. Long-Term Debt (Continued)

Governmental Type Activities (Continued):

Financed Purchases Payable (Continued)

b. During the year ending June 30, 2023, the County entered into a finance purchase agreement for a motor grader totaling $335,178. The agreement has been classified as financed purchases according to generally accepted accounting principles. The agreement contains a non-funding clause whereby the agreement is terminated without penalty should the County fail in a budget year to appropriate money for the payment. The equipment has a fifteen-year estimated useful life. This year, $33,518 was included in depreciation expense. This agreement qualifies as a financed purchase for accounting purposes and, therefore, has been recorded at the present value of future minimum payments as of the inception date. The future minimum obligations and the net present value of these minimum payments as of June 30, 2025, were as follows:

Year Ending June 30,	Remaining Payments	Amount Representing Principal	Amount Representing Interest
2026	$ 58,051	$ 47,241	$ 10,810
2027	144,066	137,731	6,335
	$ 202,117	$ 184,972	$ 17,145

Business-Type Activities:

Financed Purchases Payable

a. During the year ending June 30, 2022, the County entered into a financed purchasing agreement for a new vehicle totaling $187,204. The agreement has been classified as a financed purchase according to generally accepted accounting principles. The agreement contains a non-funding clause whereby the agreement is terminated without penalty should the County fail in a budget year to appropriate money for the payment. The vehicle has a ten-year estimated useful life. This year, $65,521 was included in depreciation expense. This agreement qualifies as a financed purchase for accounting purposes and, therefore, has been recorded at the present value of future minimum payments as of the inception date. The future minimum obligations and the net present value of these minimum payments as of June 30, 2025, were as follows:

Year Ending June 30,	Remaining Payments	Amount Representing Principal	Amount Representing Interest
2026	$ 37,022	$ 35,597	$ 1,425

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

7. Long-Term Debt (Continued)

Business-Type Activities (Continued):

Revenue Bonds The County issues revenue bonds to provide funds for the acquisition and construction of utility capital assets. Revenue bonds have been issued for the business-type activities. Revenue bonds are an obligation of the enterprise utility funds for which the capital assets were acquired or constructed. Revenue bonds outstanding at June 30, 2025, are as follows:

a. **$210,000, 2007 Pioche Town Sewer bond** is payable to the U.S. Department of Agriculture-Rural Development. The bond is payable in semi-annual payments of $5,584 including interest. The interest rate is 4.375%. The bond agreement requires the County to establish and fund monthly a debt service reserve fund equal to 10% of the semi-annual payment each month over the life of the loan until they accumulate one annual installment. This reserve fund can be used for emergency maintenance and repairs, and debt repayment should the need arise. The required reserve as of June 30, 2025, is $11,168. The balance in the reserve account was $11,490 as of June 30, 2025 **(see Note D5)**. The outstanding balance of bonds payable at June 30, 2025, was $158,701.

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

Year Ending June 30,	Principal	Interest
2026	$ 4,281	$ 6,887
2027	4,460	6,708
2028	4,657	6,511
2029	4,861	6,307
2030	5,078	6,090
2031-2035	28,964	26,876
2036-2040	35,961	19,879
2041-2045	44,648	11,192
2046-2048	25,791	1,699
	$ 158,701	$ 92,149

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

7. Long-Term Debt (Continued)

Changes in Long-Term Debt: During the year ended June 30, 2025, the following changes occurred in long-term debt:

Governmental activities:

	Balance June 30, 2024	Net Additions	Net Deletions	Balance June 30, 2025	Due within One Year
Compensated absences*	$ 831,377	$ -	$ 27,033	$ 804,344	$ 375,629
Net pension liability	8,566,633	-	399,822	8,166,811	-
Total OPEB obligation payable	280,000	-	2,956	277,044	-
Financed purchases payable	431,653	-	87,636	344,017	92,730
Total	$ 10,109,663	$ -	$ 517,447	$ 9,592,216	$ 468,359

Business-type activities:

	Balance June 30, 2024	Net Additions	Net Deletions	Balance June 30, 2025	Due within One Year
Compensated absences*	$ 400,454	$ -	$ 3,314	$ 397,140	$ 188,823
Landfill closure and postclosure cost:	150,000	20,000	-	170,000	-
Financed purchases payable	73,849	-	38,252	35,597	35,597
Net pension liability	3,862,736	-	120,355	3,742,381	-
Total OPEB obligation payable	79,979	-	891	79,088	-
Bond payable	162,792	-	4,091	158,701	4,281
Total	$ 4,729,810	$ 20,000	$ 166,903	$ 4,582,907	$ 228,701

* Compensated absences were restated due to the implementation of Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*. See **Note E7**.

The compensated absence liability will be liquidated primarily by the General Fund for governmental activities, and by the Enterprise Funds for business-type activities. The financed purchases payable will be paid by the Vehicle Capital Projects Fund for governmental activities and Solid Waste Fund for business-type activities.

Per Nevada Revised Statute Chapter 244A.059, the debt limitation for the County is equal to 10 percent of the assessed valuation of property, excluding motor vehicles for the current year. The debt limitation currently applicable at June 30, 2025, was $35,792,716. Per Nevada Revised Statutes Chapter 269.425, the debt limitations for the unincorporated towns, which cannot exceed 25% of assessed valuation of property within the town are as follows: Alamo Town $3,654,090, Panaca Town $4,928,418, and Pioche Town $6,208,273.

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

8. 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, 2025, were:

		Transfers Out					
	Total Transfers In	General	Lincoln County Water District Water Resources	Lincoln County Land Act Special Use	County Grant	Nonmajor Special Revenue	Nonmajor Capital Projects
General Fund	$ 125,000	$ -	$ -	$ -	$ -	$ 125,000	$ -
Major Lincoln County Water District Water Resources	1,902,330	-	-	-	-	1,902,330	-
Major County Grant Fund	8,299	-	-	-	-	8,299	-
Nonmajor Special Revenue Funds	983,883	182,366	350,000	-	65,100	386,417	-
Nonmajor Capital Projects Funds	191,365	-	-	-	-	55,000	136,365
Major Enterprise - Detention	1,085,000	1,085,000	-	-	-	-	-
Major Enterprise - Solid Waste	25,000	-	-	25,000	-	-	-
Nonmajor Enterprise Funds	50,000	-	-	-	-	50,000	-
Total	$ 4,370,877	$ 1,267,366	$ 350,000	$ 25,000	$ 65,100	$ 2,527,046	$ 136,365

Following are explanations of certain interfund transfers of significance to the County:

The General Fund transferred money the Detention Center Fund $1,085,000, Senior Nutrition Fund $100,284, Museum Fund $64,506, and Library Fund $17,576 to help cover costs. The General Fund transfer in relates to the following internally reported fund activity. The Federal in Lieu Tax Fund transferred to the internally reported Planning Fund $85,000 and Flood Control Fund $40,000 to help cover the costs in the funds.

The Federal in Lieu Tax Fund transferred money to the following funds: Building Enterprise Fund $50,000 and Property Management Fund $50,000. These budgeted transfers were made to help cover operating costs. The Federal In Lieu Tax Fund also transferred money to provide a match for grant expenses to the following funds: Grant Fund $8,299, Senior Nutrition Fund $35,403, and Transportation Fund $9,500.

The Lincoln County Water District Water Resources Fund transferred $350,000 to the Lincoln County Water District General Fund to help cover operating costs. The Fund also had transfer in from the following funds due to their closure: Lincoln County Water District Planning and Development Fund $903,322, Lincoln County Water District Special Projects Fund $729,386, and the Lincoln County Water District General Fund $269,622.

The Capital Projects Fund transferred money to the following capital projects funds: $123,298 to the Vehicle Capital Projects for assistance with capital asset purchases and debt payments; $13,067 to the Alamo, Panaca, and Pioche Town Capital Projects Funds for distribution of property taxes collected pursuant to Nevada Revised Statutes 354.59815.

The Fair Board Fund received $10,000 from the Room Tax Fund to help cover costs. The Fair Board Fund transferred $5,000 to the Fair Board Capital Projects Fund to help cover new equipment costs.

The Regional Transportation Commission also transferred $14,890 to the Transportation Fund as a grant match.

The Pioche Town Fund transferred $25,000 to the Pioche Capital Projects Fund and $25,000 to the Pioche Town Grant Capital Projects Fund to help cover improvements completed and equipment purchased during the year.

The Housing Authority Fund closed and transferred $251,624 to the Pioche Town Grant Capital Projects Fund.

The Indigent Fund transferred $15,000 to the District Court Specialty Court Fund to help cover costs.

The Lincoln County Land Act Special Use Fund transferred $25,000 to the Solid Waste fund to help cover costs.

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

9. Interfund Receivable / Payable

The composition of interfund balances as of June 30, 2025, is as follows:

The Solid Waste Enterprise Fund borrowed monies from two special revenue funds which is being repaid over 10 years. The funds which will receive those payments are as follows:

	Due to		Due from
Lincoln County Land Act Special Use	$ 276,552	Solid Waste Enterprise	$ 336,552
Lincoln County Water Special Use	60,000		
	$ 336,552		

The County purchased the local landfill and created the Solid Waste Enterprise Fund in 2017. To help cover initial costs and have cash available, the Solid Waste Enterprise Fund borrowed monies from two special revenue funds which is being repaid over 10 years at 0% interest. Annual debt service requirements to maturity for the payable are as follows:

Year Ending June 30,	Principal
2026	$ 60,000
2027	60,000
	$ 120,000

The County purchased a roll off truck in 2020 for $179,738. To help cover costs and have cash available, the Solid Waste Enterprise Fund borrowed monies from the Lincoln County Land Act Special Use special revenue fund which is being repaid over 10 years at 4% interest. Annual debt service requirements to maturity for the payable are as follows:

Year Ending June 30,	Remaining Payments	Amount Representing Principal	Amount Representing Interest
2026	$ 22,809	$ 19,763	$ 3,046
2027	22,809	20,554	2,255
2028	22,809	21,376	1,433
2029	15,238	14,662	576
	$ 83,665	$ 76,355	$ 7,310

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

9. Interfund Receivable / Payable (Continued)

The County purchased a front load truck in 2020 for $266,802. To help cover costs and have cash available, the Solid Waste Enterprise Fund borrowed monies from the Lincoln County Land Act Special Use special revenue fund which is being repaid over 10 years at 2% interest. Annual debt service requirements to maturity for the payable are as follows:

Year Ending June 30,	Remaining Payments	Amount Representing Principal	Amount Representing Interest
2026	$ 32,894	$ 27,286	$ 5,608
2027	32,894	28,378	4,516
2028	32,894	29,513	3,381
2029	32,894	30,693	2,201
2030	25,301	24,327	974
	$ 156,877	$ 140,197	$ 16,680

10. Unearned Revenue

Governmental funds report unearned revenue in connection with the resources that have been received but not yet earned. Qualifying expenditures for expenditure-driven grants have not occurred before June 30, 2025.

County Grant	Other Governmental	Total
$ 621,263	$ 163,422	$ 784,685

The County Grant and Resource Development Authority Funds have received various grant funding that they had not yet spent by June 30, 2025.

11. Unavailable Revenue

Delinquent taxes receivable not collected within sixty days after year-end are recorded as deferred inflows of resources as they are not available to pay liabilities of the current period. At June 30, 2025, the County had the following unavailable revenues:

General	Other Governmental	Total
$ 25,754	$ 7,524	$ 33,278

Grants receivable not collected within sixty days after year-end are recorded as deferred inflows of resources as they are not available to pay liabilities of the current period. The following grants receivable have been deferred:

County Grants
$ 1,649,500

NOTE E. OTHER INFORMATION

1. Risk Management

Property, Casualty, Crime, and Machinery Insurance

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 throughout the State of Nevada to create a pool under the Nevada Interlocal Cooperation Act. The Nevada Public Agency Insurance Pool (NPAIP) is a public entity risk pool currently operating as a common risk management and insurance program for members. The County pays an annual premium and specific deductibles, as necessary, to NPAIP for its general insurance coverage. NPAIP is considered a self-sustaining risk pool that will provide liability coverage for its members up to $10,000,000 per event and a $10,000,000 annual aggregate per member. Property, crime, and equipment breakdown coverage is provided to its members up to $300,000,000 per loss with various sub-limits established for earthquake, flood, equipment breakdown, and money and securities. As a participatory member, the maintenance deductible is $2,000 for each insured event. Cyber security events including privacy response expense are covered at $3,000,000 per event with an annual aggregate of $3,000,000-$15,000,000 with various sub-limits established for security failure, network interruption, and proof of loss preparation costs and do not have a maintenance deductible. The County has additional coverage of $2,000,000 per incident for site pollution legal liabilities with a $10,000,000 policy aggregate. As a participatory member, the maintenance deductible is $25,000 for each incident.

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. PACT is considered a self-sustaining risk pool that will provide coverage based upon the statutory limit of $2,000,000.

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

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.

Landfill Closure and Post-Closure Costs: State and federal laws and regulations require the County to place a final cover on its landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the sites for thirty years after closure. The closure and post-closure care costs will be paid only near or after the date that the landfills stop accepting waste.

As of June 30, 2025, the estimated liability to date for closure and post-closure costs is $170,000. This represents the cumulative amount reported to date based on percent capacity use of the estimated liability of $2,067,000 as the remaining capacity is used. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County operates one landfill with an estimated remaining life of 35 years. As of June 30, 2025, cash in the amount of $182,032, has been restricted for future closure, post-closure, and opening landfill costs in the Solid Waste Fund. The County is presently using the "Local Government Test" as financial assurance mechanism for its closure and post-closure costs.

NOTE E. OTHER INFORMATION (Continued)

3. Defined Benefit Pension Plan

Plan Description. All half time and greater County employees are provided pension benefits through the Public Employees' Retirement System of the State of Nevada (PERS), a cost sharing multiple-employer, defined benefit plan administered by the Public Employees' Retirement System of the State of Nevada. PERS provides retirement benefits, disability benefits, and death benefits, including annual cost of living adjustments, to plan members and their beneficiaries. NRS Chapter 286 establishes the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. The Public Employees' Retirement System of the State of Nevada issues a publicly available financial report that includes financial statements and required supplementary information for PERS that can be obtained at http://www.nvpers.org/publications/reports.

Benefits Provided. Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months. Vested members are entitled to a life-time monthly retirement benefit equal to the service time multiplier (STM) percentages listed below times the member's years of service to a maximum of 33 and 1/3 years. The schedule of Eligibility for Monthly Unreduced Retirement Benefits for regular members and police/fire members are as follows:

Eligibility for Regular Members:

Years of Service	Hired prior to 07/01/01		Hired between 07/01/01-12/31/09		Hired Between 01/01/10-07/01/15		Hired After 7/1/15	
	Age	STM%	Age	STM%	Age	STM%	Age	STM%
5 years	65	2.50%	65	2.67%	65	2.50%	65	2.25%
10 years	60	2.50%	60	2.67%	62	2.50%	62	2.25%
30 years	Any	2.50%	Any	2.67%	Any	2.50%	55	2.25%
33 1/3 years							Any	2.25%

Eligibility for Police and Fire Members:

Years of Service	Hired prior to 07/01/01		Hired between 07/01/01-12/31/09		Hired Between 01/01/10-07/01/15		Hired After 7/1/15	
	Age	STM%	Age	STM%	Age	STM%	Age	STM%
5 years	65	2.50%	65	2.67%	65	2.50%	65	2.25%
10 years	55	2.50%	55	2.67%	60	2.50%	60	2.25%
20 years	50	2.50%	50	2.67%	50	2.50%	50	2.25%
25 years	Any	2.50%	Any	2.67%				

* Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits. The System offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death. Post-retirement increases are provided by authority of NRS 286.575 - .579.

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

NOTE E. OTHER INFORMATION (Continued)

3. Defined Benefit Pension Plan (Continued)

Contributions: Benefits for plan members are funded under the employer pay contribution plan. The County is required to contribute all amounts due under the plan. PERS receives an actuarial valuation on an annual basis indicating the contribution rates required to fund the System on an actuarial reserve basis. Contributions actually made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450. The County's required contribution rates for the years ending June 30, 2024 (measurement date) and June 30, 2025 were 50.00% for police and fire; 33.50% for regular employees; 47.00% for Justice of the Peace; and 17.50% employee/employer match. The County has fully funded the amounts due for the years ending June 30, 2024 and June 30, 2025. For purposes of GASB No. 82, the County recognized only the employer portion as a deferred outflow.

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

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2025, the County reported a liability of $11,909,192 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's allocation percentage of the net pension liability was based on the total contributions due on wages paid during the measurement period. Each employer's proportion of the net pension liability is based on their combined employer and member contributions relative to the total combined employer and member contributions for all employers for the period ended June 30, 2024. The County's proportionate share of the net pension liability decreased from 0.06810 percent measured at June 30, 2023 to 0.06591 percent measured at June 30, 2024.

For the year ended June 30, 2025, the County recognized pension expense of $487,466. At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual results	$ 2,337,849	$ 0
Net difference between projected and actual earnings on pension plan investments	0	1,085,610
Changes of assumptions or other inputs	711,078	0
Changes in proportion and differences between employer contributions and proportionate share of contributions	125,864	749,628
County Contributions subsequent to measurement date	717,855	0
Total	$ 3,892,646	$ 1,835,238

Average expected remaining service lives 5.64 years.

NOTE E. OTHER INFORMATION (Continued)

3. Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

$717,855 was reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2026	$ (13,447)
2027	1,288,771
2028	23,699
2029	(91,970)
2030	132,500
	$ 1,339,553

Actuarial Assumptions: The System's net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.50%
Payroll Growth	Regular: 3.50%
	Police/Fire: 3.50%
Investment Rate of Return	7.25%, including inflation
Productivity pay increase	0.50%
Projected Salary increases	Regular: 4.20% to 9.10%, depending on service
	Police/Fire: 4.60% to 14.50%, depending on service
	Rates include inflation and productivity increases
Other assumptions	Same as those used in the June 30, 2024 funding actuarial valuation

NOTE E. OTHER INFORMATION (Continued)

3. Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Mortality rates were based on the following:

Post retirement:

Healthy:

Regular Members: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020.

The above listed mortality tables only provide rates for ages 50 and older. To develop mortality rates for ages 40 through 50, we have smoothed the difference between the rates at age 40 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 50 from the Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 40, we have used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates. *

Police/Fire Members: Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

The above-listed mortality tables only provide rates for ages 45 and older. To develop mortality rates for ages 35 through 45, we have smoothed the difference between the rates at age 35 from the Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 35, we have used the pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables rates. *

Disabled:

Regular Members: Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

Police/Fire Members: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

NOTE E. OTHER INFORMATION (Continued)

3. Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Mortality rates were based on the following: (Continued)

Beneficiaries:

Regular and Police/Fire Current Beneficiaries in Pay Status: Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

The above listed mortality table only provides rates for ages 45 and older. To develop mortality rates for ages 35 through 45, we have smoothed the difference between the rates at age 35 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub 2010 Contingent Survivor Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 35, we have used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates. *

Regular and Police/Fire Contingent Beneficiaries: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP- 2020.

The above listed mortality tables only provide rates for ages 50 and older. To develop mortality rates for ages 40 through 50, we have smoothed the difference between the rates at age 40 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 50 from the Pub-2010 General Healthy Retiree Amount -Weighted Above-Median Mortality Tables. To develop the mortality rates before age 40, we have used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates.*

For the mortality table applicable to contingent beneficiaries, “Approach 1” from the Society of Actuaries “Pub-2010 Public Retirement Plans Mortality Tables Report” was utilized. In particular, the mortality basis for contingent beneficiaries has been assumed to be the same mortality basis as the Healthy Regular retiree table listed above (except using rates applicable to the beneficiary’s gender) for both when the primary retiree is alive and is no longer alive.

The Pub-210 Amount-Weighted Mortality Tables (with loading factors as described above) reasonably reflect the projected mortality experience of the Plan as of the measurement date. The generational projection is a provision made for future mortality improvement

NOTE E. OTHER INFORMATION (Continued)

3. Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Mortality rates were based on the following: (Continued)

Pre-Retirement	**Regular Members**: Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.
	Police/Fire Members: Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table separate tables for males and females). Projected generationally with the two-dimensional mortality improvement scale MP-2020.

* This methodology for developing an extended annuitant mortality table is similar to the method used by the IRS to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is not applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

The Pub-2010 Amount-Weighted Mortality Tables reasonably reflect the projected mortality experience of the plan as of the measurement date. The generational projection is a provision made for future mortality improvement.

Actuarial assumptions used in the June 30, 2024, valuation were based on the results of the experience study for the period of July 1, 2016 through June 30, 2020.

Investment Policy: The System's policies which determine the investment portfolio target asset allocation are established by the Public Employees' Retirement Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

The following was the Board adopted policy target asset allocation as of June 30, 2024:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
U.S. Stocks	34%	5.50%
International Stocks	14%	5.50%
U.S. Bonds	28%	2.25%
Private Markets	12%	6.65%
Short-term investments	12%	0.50%

*As of June 30, 2024, PERS' long-term inflation assumption was 2.50%

NOTE E. OTHER INFORMATION (Continued)

3. Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Discount Rate: The discount rate used to measure the total pension liability was 7.25% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made in amounts consistent with statutory provisions and recognizing the plan's current funding policy and cost-sharing mechanism between employer and members. For this purpose, all contributions that are intended to fund benefits for all plan members and their beneficiaries are included, except that projected contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included.

Based on that assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2024.

There have been no changes in assumptions related to the discount rate since the last valuation.

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.25 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percent higher or lower than the current rate.

	1.0% Decrease (6.25%)	Discount Rate (7.25%)	1.0% Increase (8.25%)
County's proportionate share of the net pension liability	$ 19,151,171	$ 11,909,192	$ 5,394,195

Pension Plan Fiduciary Net Position: Detailed information about the pension plan's fiduciary net position is available in the PERS Comprehensive Annual Financial Report, available on the PERS website http://www.nvpers.org/.

Pension contributions payable: At June 30, 2025, the County reported payables to the defined benefit pension plan of $34,872 for legally required employer contributions which had not yet been remitted to PERS.

NOTE E. OTHER INFORMATION (Continued)

4. Post-Employment Healthcare Plan

Plan Description: The County subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP), an agent multiple-employer defined benefit postemployment health care plan administered by the State of Nevada. The plan provides medical, vision, dental and life insurance benefits to eligible retired County employees and beneficiaries. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. The plan is now closed to current County retirees. However, County employees who previously met the eligibility requirement for retirement within the Nevada Public Employees' Retirement System had the option upon retirement to enroll in coverage under the PEBP and the subsidy provided by the County was determined by their number of years of service. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, NV 89701, by calling (775) 684-7000, or by accessing the website at https://pebp.state.nv.us under Resources – Fiscal & Utilization Reports. No assets are accumulated in a trust that meets the criterion in paragraph 4 of Statement 75.

Employees covered by benefit terms. As of the June 2023 valuation, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	21
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	0
	21

Funding Policy NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired County employees. As noted above, the County policy is to only fund retirees who retired prior to July 1, 2009. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Effective July 2015, the subsidy provided to pre-Medicare retirees varies based on the type of plan selected (PPO or HMO) and by the level of coverage taken (e.g., single, two party, family, etc.). The chart below shows our understanding of monthly amounts currently payable for those with 15 years of PERS service. Actual pre-Medicare subsidies for July 2023, as invoiced to the County by individuals, were used for the valuation.

Coverage Level	PPO CDHP	PPO Low Deductible	Statewide EPO/HMO
	Base Subsidy	Base Subsidy	Base Subsidy
	15 Years of Service		
Retiree Only	$ 688.61	$ 729.92	$ 622.70
Retiree + Spouse	1,259.92	1,342.52	1,128.09
Retiree + Child(ren)	902.87	959.64	812.19
Retiree + Family	1,474.16	1,572.29	1,317.59

All Medicare eligible retirees participate in a Medicare Exchange with PEBP providing a service-related contribution to a Health Reimbursement Arrangement (HRA) equal to $13 per month per year of service (maximum $260 per month). The contribution requirements of plan members and the County are established and amended by the PEBP board of trustees.

As a participating employer, the County is billed for the subsidy on a monthly basis and is legally required under NRS 287.023 to provide for it.

NOTE E. OTHER INFORMATION (Continued)

4. Post-Employment Healthcare Plan (Continued)

For fiscal year 2025, the County contributed $21,911 to the plan for current premiums. The County did not prefund any future benefits.

Important Dates used in the Valuation:

Valuation Date:	June 30, 2023
Measurement Date:	June 30, 2024
Measurement Period:	June 30, 2023 to June 30, 2024
Fiscal Year End:	June 30, 2025

Significant Results and Differences from the Prior Valuation:

Benefit Changes:	None
Changes of Assumptions:	
Discount Rate:	Changed from 4.13% measured as of June 30, 2023, to 3.93% measured as of June 30, 2024, based on the published change in return for the municipal bond index.
Municipal Bond Index:	Updated from the S&P General Obligation Municipal Bond 20 Year High Grade Index to the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

Total Other Post-Employment Benefits (OPEB) Liability

The County's OPEB liability of $356,132 was measured as of June 30, 2024 and determined by actuarial valuation as of June 30, 2023.

Actuarial Assumptions and Other Inputs: The total OPEB liability in the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

	PEBP
Inflation rate	2.50%
Salary Increase	Not applicable; there are no active employees in this plan.
Discount Rate	3.93%
Healthcare Cost Trend Rates	Pre-Medicare: 6.5% fluctuating down to 3.90% by 2076. Post-Medicare: 4.50% for all years.
Retirees' share of benefit-related costs	0%

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

The healthcare trend was developed using the Getzen Model 2023 published by the Society of Actuaries using the following settings: CPI 2.5%; Real GDP Growth 1.4%; Excess Medical Growth 1.0%; Expected Health Share of GDP in 2032 20%; Resistance Point 21%; Year after which medical growth is limited to growth in GDP 2075.

NOTE E. OTHER INFORMATION (Continued)

4. Post-Employment Healthcare Plan (Continued)

Mortality rates were based on NV PERS 2021, with adjustments for mortality improvements based on the MacLeod Watts Scale 2022 applied generationally from 2010 as follows:

Non-disabled life rates for regular employees:

Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table with rates increased by 30% for males and 15% for females.

Actuarial assumptions used in the June 30, 2023, valuation were based on the results of an actuarial experience study for the period of July 1, 2022 to June 30, 2023.

Changes in the Total OPEB Liability

	PEBP
Service cost	$ 0
Interest	14,357
Changes of benefit terms	0
Differences between expected and actual experience	0
Changes in assumptions or other inputs	6,490
Benefit payments	(24,694)
Net changes	(3,847)
Total OPEB obligation - beginning of the year	359,979
Total OPEB obligation - end of year	$ 356,132

Changes of assumptions and other inputs reflect a change in the discount rate from 4.13% measured as of June 30, 2023, to 3.93% measured as of June 30, 2024.

Sensitivity of the County's total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percent higher or lower than the current rate.

	1.0% Decrease (2.93%)	Discount Rate (3.93%)	1.0% Increase (4.93%)
PEBP	$ 391,822	$ 356,132	$ 325,611

Sensitivity of the County's total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percent higher or lower than the current healthcare cost trend rates:

	1.0% Decrease	Discount Rate	1.0% Increase
PEBP	$ 326,410	$ 356,132	$ 390,262

NOTE E. OTHER INFORMATION (Continued)

4. Post-Employment Healthcare Plan (Continued)

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2025, the County recognized OPEB expense of $20,845. At June 30, 2025, the County reported deferred inflows and outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual results	$ 0	$ 0
Changes of assumptions or other inputs	0	0
County Contributions subsequent to measurement date	21,911	0
Total	$ 21,911	$ 0

$21,911 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2026. There were no other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB to be recognized as OPEB expense.

5. Water Delivery Teaming Agreement

The Water District has entered into a water 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. Investments 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. Revenues, if any, from water sales are recorded in the Lincoln County Water District funds.

6. Subscription-Based Information Technology Arrangements (SBITAs)

Amount of outflows of resources for variable payments

GASB Statement No. 96, *SBITAs*, requires software arrangements to be recognized. The following software arrangements the County entered into as a lessee, were in scope for SBITAs; however future payments are variable based on usage or number of licenses. Therefore, the County is unable to record an SBITAs asset/liability. The total amount of outflows of resources recognized in the reporting period ending June 30, 2025, is as follows:

SBITA Vendor	Description	Terms (in Years)	FY 25 Total Costs
Government Software Assurance Corp.	Government Software	1	$ 68,096
Caselle Inc.	Accounting Software	1	$ 18,147

NOTE D. DETAILED NOTES ON ALL FUNDS (Continued)

7. Change in Accounting Principle

During the current year, the County implemented GASB Statement No. 101, *Compensated Absences*. In addition to the value of unused vacation time owed to employees upon separation of employment, the County now recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. The effects of the change in accounting principle are summarized below in the "Restatement - GASB 101 implementation" column in the table in **Note D8**.

8. Adjustments to Beginning Fund Balances/Net Position

Due to increases in cash balances in the Lincoln County Water District Water Resources Fund, the fund met the quantitative threshold to be reported as major governmental funds. This fund was previously reported as nonmajor governmental funds. The effect of the change within the financial reporting entity is summarized below in the "Adjustment – Lincoln County Water District Water Resources Fund as major fund" column. During Fiscal year 2025, changes to beginning fund balance/net position, are as follows:

	Net Position/ Fund Balance 06/30/2024 as Previously Reported	Restatement - GASB 101 Implementation	Adjustment - Lincoln County Water District Water Resources Fund as a major fund	Net Position/ Fund Balance 06/30/2024 as Restated/ Adjusted
Government-Wide				
Governmental activities	$ 40,859,605	$ (371,615)	$ -	$ 40,487,990
Business-type activities	342,417	(137,645)	-	204,772
Total Government-Wide Funds	$ 41,202,022	$ (509,260)	$ -	$ 40,692,762
Governmetnal Funds				
Major Funds:				
General Fund	$ 3,870,440	$ -	$ -	$ 3,870,440
Road Fund	1,071,702	-	-	1,071,702
Lincoln County Water District Water Resources Fund	-	-	1,732,401	1,732,401
Lincoln County Land Act Special Use Fund	3,498,070	-	-	3,498,070
County Grant Fund	229,259	-	-	229,259
Nonmajor Special Projects Funds	12,129,126	-	(1,732,401)	10,396,725
Nonmajor Capital Projects Funds	2,111,728	-	-	2,111,728
Total Governmental Funds	$ 22,910,325	$ -	$ -	$ 22,910,325
Proprietary Funds				
Enterprise Funds				
Major Funds:				
Detention Center Fund	$ (2,211,683)	$ (105,989)	$ -	$ (2,317,672)
Solid Waste Fund	1,270,064	(25,756)	-	1,244,308
Nonmajor Enterprise Funds	1,284,036	(5,900)	-	1,278,136
Total Enterprise Funds	$ 342,417	$ (137,645)	$ -	$ 204,772

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Taxes:				
Property taxes	$ 3,620,708	$ 3,620,708	$ 3,512,331	$ (108,377)
Licenses and permits:				
Business licenses	8,500	8,500	15,580	7,080
Liquor licenses	5,100	5,100	4,605	(495)
Gaming licenses	4,000	4,000	3,353	(647)
Marriage licenses	500	500	369	(131)
Total licenses and permits	18,100	18,100	23,907	5,807
Intergovernmental:				
Gaming tax	130,000	130,000	118,628	(11,372)
Virgin Valley Water District	7,000	7,000	34,283	27,283
Southern Nevada Water District	-	-	3,941	3,941
Consolidated tax	1,639,832	1,639,832	1,576,372	(63,460)
Grants	23,330	23,330	33,552	10,222
Lincoln County Water District contract	24,000	24,000	24,000	-
Lincoln County Fire District contract	22,000	22,000	22,000	-
TV District contract	2,000	2,000	2,000	-
HCP contract	250	250	250	-
State 48 Hour Court AB518	140,400	140,400	140,400	-
Marijuana Fees	88,235	88,235	88,235	-
Fish and wildlife	2,500	2,500	3,010	510
Total intergovernmental	2,079,547	2,079,547	2,046,671	(32,876)
Charges for services:				
Clerk fees	9,000	9,000	28,591	19,591
Clerk election reimbursement	8,000	8,000	-	(8,000)
Recorder fees	50,000	50,000	45,345	(4,655)
Assessor commissions	40,000	40,000	21,123	(18,877)
Administrative services	-	-	25,925	25,925
Sheriff fees	9,000	9,000	18,651	9,651
Tax penalties and costs	50,000	50,000	83,224	33,224
District attorney fees	6,000	6,000	119	(5,881)
Civil fees	3,000	3,000	3,915	915
Security contract	132,000	132,000	131,000	(1,000)
Spay and neuter license plate fee	1,000	1,000	-	(1,000)
Alamo maintenance staff allocation	31,154	31,154	-	(31,154)
Caliente police contract	100,000	100,000	100,000	-
Contract public safety overtime	15,000	15,000	-	(15,000)
Caliente court contract	3,850	3,850	-	(3,850)
Total charges for services	458,004	458,004	457,893	(111)

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (BUDGETARY BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues (Continued):				
Fines and forfeitures:				
Fines and forfeitures	$ 200,000	$ 200,000	$ 336,628	$ 136,628
Miscellaneous:				
Investment income (loss)	50,000	50,000	290,516	240,516
Lease interest	-	-	8,075	8,075
Rent, sales, refunds	30,000	30,000	129,299	99,299
Other	7,000	7,000	97,988	90,988
Total miscellaneous	87,000	87,000	525,878	438,878
Total revenues	6,463,359	6,463,359	6,903,308	439,949
Expenditures:				
Current:				
General government:				
County commissioners:				
Salaries and wages	113,027	113,027	111,999	1,028
Employee benefits	78,021	78,021	66,639	11,382
Services and supplies	51,840	51,840	36,956	14,884
Total county commissioners	242,888	242,888	215,594	27,294
Executive officer:				
Salaries and wages	54,662	54,662	54,075	587
Employee benefits	33,303	33,303	31,509	1,794
Services and supplies	4,140	4,140	1,608	2,532
Total executive officer	92,105	92,105	87,192	4,913
Clerk:				
Salaries and wages	122,005	112,005	101,696	10,309
Employee benefits	66,280	56,280	47,022	9,258
Services and supplies	78,650	78,650	59,356	19,294
Total clerk	266,935	246,935	208,074	38,861

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (BUDGETARY BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Expenditures (Continued):				
Current (Continued):				
General government (Continued):				
Treasurer:				
Salaries and wages	$ 119,710	$ 119,710	$ 119,845	$ (135)
Employee benefits	64,362	64,362	60,161	4,201
Services and supplies	25,200	25,200	12,886	12,314
Total treasurer	209,272	209,272	192,892	16,380
Auditor and recorder:				
Salaries and wages	170,022	174,022	169,190	4,832
Employee benefits	72,488	72,488	69,493	2,995
Services and supplies	22,150	22,150	4,527	17,623
Total auditor and recorder	264,660	268,660	243,210	25,450
Assessor:				
Salaries and wages	123,659	123,659	122,334	1,325
Employee benefits	60,039	60,039	45,881	14,158
Services and supplies	25,200	25,200	20,394	4,806
Total assessor	208,898	208,898	188,609	20,289
Business license:				
Salaries and wages	7,878	15,678	10,862	4,816
Employee benefits	3,299	3,299	3,909	(610)
Services and supplies	2,430	2,430	1,148	1,282
Total business license	13,607	21,407	15,919	5,488
Buildings and grounds:				
Pioche:				
Salaries and wages	31,513	31,513	27,926	3,587
Employee benefits	9,309	9,309	7,031	2,278
Services and supplies	180,570	180,570	179,402	1,168
Capital outlay	5,000	5,000	-	5,000
Total Pioche	226,392	226,392	214,359	12,033

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (BUDGETARY BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Expenditures (Continued):				
Current (Continued):				
General government (Continued):				
Buildings and grounds (Continued):				
Alamo:				
Salaries and wages	$ 24,000	$ 26,400	$ 23,970	$ 2,430
Employee benefits	15,600	15,600	16,684	(1,084)
Services and supplies	19,530	17,130	14,315	2,815
Total Alamo	59,130	59,130	54,969	4,161
Total buildings and grounds	285,522	285,522	269,328	16,194
Other general expenses:				
Employee benefits	42,000	42,000	20,107	21,893
Services and supplies	824,756	824,756	236,731	588,025
Total other general expenses	866,756	866,756	256,838	609,918
Total general government	2,450,643	2,442,443	1,677,656	764,787
Public safety:				
Sheriff:				
Salaries and wages	803,143	803,143	789,387	13,756
Employee benefits	605,328	605,328	489,877	115,451
Services and supplies	229,050	229,050	217,185	11,865
Capital outlay	-	12,000	18,971	(6,971)
Total sheriff	1,637,521	1,649,521	1,515,420	134,101
Emergency management:				
Salaries and wages	34,319	34,319	18,361	15,958
Employee benefits	60	60	13,527	(13,467)
Services and supplies	30,000	12,200	-	12,200
Total emergency management	64,379	46,579	31,888	14,691
Caliente contract:				
Salaries and wages	113,167	113,167	115,677	(2,510)
Employee benefits	85,928	85,928	56,431	29,497
Services and supplies	10,350	10,350	8,898	1,452
Total Caliente contract	209,445	209,445	181,006	28,439
Total public safety	1,911,345	1,905,545	1,728,314	177,231

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (BUDGETARY BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Expenditures (Continued):				
Current (Continued):				
Judicial:				
District court:				
Salaries and wages	$ 130,118	$ 130,118	$ 81,660	$ 48,458
Services and supplies	114,435	114,435	23,171	91,264
Total district court	244,553	244,553	104,831	139,722
District attorney:				
Salaries and wages	218,025	218,025	220,249	(2,224)
Employee benefits	111,329	111,329	91,214	20,115
Services and supplies	137,700	137,700	127,839	9,861
Total district attorney	467,054	467,054	439,302	27,752
Indigent assistance/public defender:				
Services and supplies	386,600	386,600	333,233	53,367
Law library	8,000	8,000	6,437	1,563
Public guardian	1,800	1,800	-	1,800
Public administrator	1,800	1,800	744	1,056
Justice court:				
Juvenile officers:				
Salaries and wages	41,000	21,000	46,241	(25,241)
Employee benefits	20,500	20,500	5	20,495
Services and supplies	15,300	49,300	4,237	45,063
Total juvenile officers	76,800	90,800	50,483	40,317
Alamo:				
Salaries and wages	150,488	150,488	141,519	8,969
Employee benefits	70,316	70,316	80,771	(10,455)
Services and supplies	20,451	20,451	14,358	6,093
Total Alamo	241,255	241,255	236,648	4,607

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (BUDGETARY BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Expenditures (Continued):				
Current (Continued):				
Judicial (Continued):				
Justice court (Continued):				
Meadow Valley:				
Salaries and wages	$ 138,660	$ 138,660	$ 155,929	$ (17,269)
Employee benefits	114,020	114,020	79,200	34,820
Services and supplies	23,400	23,400	13,128	10,272
Total Meadow Valley	276,080	276,080	248,257	27,823
Total judicial	1,703,942	1,717,942	1,419,935	298,007
Health:				
Public nurse:				
Salaries and wages	22,000	22,000	-	22,000
Services and supplies	39,500	39,500	52,597	(13,097)
Total public health nurse	61,500	61,500	52,597	8,903
Animal control:				
Services and supplies	900	900	-	900
Total health	62,400	62,400	52,597	9,803
Contingency	183,849	183,849	-	183,849
Total expenditures	6,312,179	6,312,179	4,878,502	1,433,677
Excess (deficiency) of revenues over expenditures	151,180	151,180	2,024,806	1,873,626
Other financing sources (uses):				
Operating transfers out	(1,067,366)	(1,067,366)	(1,267,366)	(200,000)
Net change in fund balance	(916,186)	(916,186)	757,440	1,673,626
Fund balance:				
Beginning of year	1,406,008	1,406,008	2,689,159	1,283,151
End of year	$ 489,822	$ 489,822	$ 3,446,599	$ 2,956,777

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - ROAD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Intergovernmental:				
Gasoline tax $2.35	$ 1,003,028	$ 1,003,028	$ 991,955	$ (11,073)
Gasoline tax $1.25	579,467	579,467	573,700	(5,767)
Gasoline tax $1.75	46,987	46,987	50,985	3,998
Optional $0.01 tax	22,348	22,348	24,248	1,900
National forest	12,000	12,000	445	(11,555)
Total intergovernmental	1,663,830	1,663,830	1,641,333	(22,497)
Miscellaneous:				
Investment income (loss)	15,000	15,000	19,446	4,446
Rent/Sales	40,000	40,000	-	(40,000)
Other income	50,000	50,000	202,499	152,499
Total miscellaneous	105,000	105,000	221,945	116,945
Total revenues	1,768,830	1,768,830	1,863,278	94,448
Expenditures:				
Current:				
Public works:				
Highways and streets:				
Salaries and wages	840,362	840,362	806,743	33,619
Employee benefits	399,705	399,705	354,268	45,437
Services and supplies	903,700	903,700	727,937	175,763
Capital outlay	750,000	750,000	172,039	577,961
Total public works	2,893,767	2,893,767	2,060,987	832,780
Debt service:				
Principal	138,892	138,892	87,636	51,256
Interest	42,194	42,194	23,011	19,183
Total debt service	181,086	181,086	110,647	70,439
Total expenditures	3,074,853	3,074,853	2,171,634	903,219
Excess (deficiency) of revenues over expenditures	(1,306,023)	(1,306,023)	(308,356)	997,667
Other financing sources (uses):				
Financed purchase proceeds	300,000	300,000	-	(300,000)
Net change in fund balance	(1,006,023)	(1,006,023)	(308,356)	697,667
Fund balance:				
Beginning of year	1,214,775	1,214,775	1,071,702	(143,073)
End of year	$ 208,752	$ 208,752	$ 763,346	$ 554,594

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - LINCOLN COUNTY WATER DISTRICT
WATER RESOURCES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Miscellaneous:				
Investment income	$ 35,000	$ 35,000	$ 147,337	$ 112,337
Expenditures:				
Current:				
General government:				
Services and supplies	-	-	-	-
Excess (deficiency) of revenues over expenditures	35,000	35,000	147,337	112,337
Other financing sources (uses):				
Operating transfers in:	-	-	1,902,330	1,902,330
Operating transfers out:	(400,000)	(400,000)	(350,000)	50,000
Total other financing sources (uses)	(400,000)	(400,000)	1,552,330	1,952,330
Net change in fund balance	(365,000)	(365,000)	1,699,667	2,064,667
Fund balance:				
Beginning of year	1,600,506	1,600,506	1,732,401	131,895
End of year	$ 1,235,506	$ 1,235,506	$ 3,432,068	$ 2,196,562

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - LINCOLN COUNTY LAND ACT SPECIAL USE - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 6,000	$ 6,000	$ 110,254	$ 104,254
Reimbursements	30,000	30,000	-	(30,000)
Total revenues	36,000	36,000	110,254	74,254
Expenditures:				
Current:				
General government:				
Services and supplies	482,173	482,173	10,000	472,173
Excess (deficiency) of revenues over expenditures	(446,173)	(446,173)	100,254	546,427
Other financing sources (uses):				
Operating transfers out	-	-	(25,000)	(25,000)
Net change in fund balance	(446,173)	(446,173)	75,254	521,427
Fund balance:				
Beginning of year	3,514,824	3,514,824	3,498,070	(16,754)
End of year	$ 3,068,651	$ 3,068,651	$ 3,573,324	$ 504,673

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - COUNTY GRANT - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Intergovernmental:				
Grants	$ -	$ 6,812,905	$ 2,305,859	$ (4,507,046)
Miscellaneous:				
Investment income (loss)	-	-	126,122	126,122
Total revenues	-	6,812,905	2,431,981	(4,380,924)
Expenditures:				
Current:				
General government:				
Salaries and wages	-	200,705	227,552	(26,847)
Employee benefits	-	75,125	81,725	(6,600)
Services and supplies	-	859,541	316,180	543,361
Capital outlay	-	1,700,000	22,343	1,677,657
Total general government	-	2,835,371	647,800	2,187,571
Public safety:				
Salaries and wages	-	34,979	36,722	(1,743)
Employee benefits	-	25,583	25,107	476
Services and supplies	-	132,671	71,871	60,800
Capital outlay	-	160,007	124,035	35,972
Total public safety	-	353,240	257,735	95,505
Public works:				
Services and supplies	-	534	-	534
Capital outlay	-	2,867,437	847,149	2,020,288
Total public works	-	2,867,971	847,149	2,020,822
Welfare:				
Salaries and wages	-	104,758	78,781	25,977
Employee benefits	-	63,958	53,892	10,066
Services and supplies	-	120,926	82,509	38,417
Capital outlay	-	15,750	-	15,750
Total welfare	-	305,392	215,182	90,210
Culture and recreation:				
Salaries and wages	-	46,906	-	46,906
Employee benefits	-	5,713	-	5,713
Services and supplies	-	143,619	230,333	(86,714)
Capital outlay	-	254,693	50,858	203,835
Total culture and recreation	-	450,931	281,191	169,740
Total expenditures	$ -	$ 6,812,905	$ 2,249,057	$ 4,563,848

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
MAJOR FUND - COUNTY GRANT - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Excess (deficiency) of revenues over expenditures	$ -	$ -	$ 182,924	$ 182,924
Other financing sources (uses):				
Operating transfers in	-	-	8,299	8,299
Operating transfers out	-	-	(65,100)	(65,100)
Total other financing sources (uses)	-	-	(56,801)	(56,801)
Net change in fund balance	-	-	126,123	126,123
Fund balance:				
Beginning of year	131,538	131,538	229,259	97,721
End of year	$ 131,538	$ 131,538	$ 355,382	$ 223,844

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS) TO THE GENERAL FUND (GAAP BASIS)
SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	General Fund Budgetary Basis	Internally Reported Funds	Eliminations	General Fund GAAP Basis
Revenues:				
Taxes	$ 3,512,331	-	$ -	$ 3,512,331
Licenses and permits	23,907	-	-	23,907
Intergovernmental	2,046,671	-	-	2,046,671
Charges for services	457,893	20,872	-	478,765
Fines and forfeitures	336,628	-	-	336,628
Miscellaneous	525,878	34,301	-	560,179
Total revenues	6,903,308	55,173	-	6,958,481
Expenditures:				
Current:				
General government	1,677,656	22,489	-	1,700,145
Public safety	1,728,314	-	-	1,728,314
Judicial	1,419,935	-	-	1,419,935
Public works	-	120,307	-	120,307
Health	52,597	-	-	52,597
Total expenditures	4,878,502	142,796	-	5,021,298
Excess (deficiency) of revenues over expenditures	2,024,806	(87,623)	-	1,937,183
Other financing sources (uses):				
Operating transfers in	-	125,000	-	125,000
Operating transfers out	(1,267,366)	-	-	(1,267,366)
Total other financing sources (uses)	(1,267,366)	125,000	-	(1,142,366)
Net change in fund balance	757,440	37,377	-	794,817
Fund balance:				
Beginning of year	2,689,159	1,181,281	-	3,870,440
End of year	$ 3,446,599	$ 1,218,658	$ -	$ 4,665,257

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 YEARS*
FOR THE YEAR ENDED JUNE 30, 2025

	6/30/2025	6/30/2024	6/30/2023	6/30/2022
Total OPEB Liability				
Service cost	$ -	$ -	$ -	$ -
Interest	14,357	15,803	10,506	13,335
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	-	(30,015)	-	(3,102)
Changes of assumptions or other inputs	6,490	(1,193)	(81,556)	(3,532)
Benefit Payments	(24,694)	(21,993)	(27,008)	(25,129)
Net Change in total OPEB liability	(3,847)	(37,398)	(98,058)	(18,428)
Total OPEB liability - beginning	359,979	397,377	495,435	513,863
Total OPEB liability - ending	$ 356,132	$ 359,979	$ 397,377	$ 495,435
Covered-employee payroll	$ -	$ -	$ -	$ -
Total OPEB liability as a percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%

Note: PEBP closed to new County participants as of November 1, 2008; therefore, covered payroll is zero.

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period.

6/30/2025	3.93
6/30/2024	4.13
6/30/2023	4.09
6/30/2022	2.18
6/30/2021	2.66
6/30/2020	2.79
6/30/2019	2.98
6/30/2018	3.13

*Fiscal year 2018 was the first year of implementation. Therefore, only eight years are shown.

The County's total OPEB liability is based upon the measurement taken on June 30th, of the prior year.

6/30/2021	6/30/2020	6/30/2019	6/30/2018
$ -	$ -	$ -	$ -
14,133	12,160	17,218	27,562
-	-	-	-
-	117,649	-	-
7,595	3,745	(114,834)	(270,391)
(28,869)	(41,195)	(51,515)	(59,983)
(7,141)	92,359	(149,131)	(302,812)
521,004	428,645	577,776	880,588
$ 513,863	$ 521,004	$ 428,645	$ 577,776
$ -	$ -	$ -	$ -
0.00%	0.00%	0.00%	0.00%

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS TO THE
PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF NEVADA
LAST 10 YEARS
FOR THE YEAR ENDED JUNE 30, 2025

Year Ended June 30	Contractually Determined Contributions	Contributions in Relation to the Actuarially Determined Contributions	Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2016	$ 1,321,892	$ 1,321,892	$ -	$4,218,947	31.33%
2017	1,303,882	1,303,882	-	4,687,633	27.82%
2018	647,630	647,630	-	4,770,281	13.58%
2019	636,643	636,643	-	4,712,297	13.51%
2020	651,922	651,922	-	4,715,951	13.82%
2021	567,267	567,267	-	4,271,309	13.28%
2022	600,279	600,279	-	4,518,067	13.29%
2023	583,790	583,790	-	4,371,090	13.36%
2024	679,680	679,680	-	4,603,313	14.77%
2025	717,855	717,855	-	4,598,998	15.61%

Beginning with the year-ended 2018, all contributions shown reflect employer-paid contributions only, and employer-paid member contributions are excluded. Actuarially Determined Contributions above are based on actuarially determined contribution rates (employer portion only) from the most recent rate-setting year prior to the year shown, applied to covered payroll for year shown.

See accompanying notes to required supplementary information.

LINCOLN COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF NEVADA
LAST 10 YEARS
FOR THE YEAR ENDED JUNE 30, 2025

Reporting Year Ended June 30:	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered-employee payroll	County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2016	0.08864%	$ 10,157,192	$ 4,381,264	231.83%	75.10%
2017	0.08800%	11,842,446	4,218,947	280.70%	72.20%
2018	0.08407%	11,180,767	4,687,633	238.52%	74.40%
2019	0.08224%	11,215,383	4,770,281	235.11%	75.20%
2020	0.07859%	10,716,781	4,712,297	227.42%	76.50%
2021	0.07586%	10,566,230	4,715,951	224.05%	77.00%
2022	0.06761%	6,165,697	4,271,309	144.35%	86.50%
2023	0.06899%	12,456,647	4,518,067	275.71%	75.10%
2024	0.06810%	12,429,369	4,371,090	284.35%	76.20%
2025	0.06591%	11,909,192	4,603,313	258.71%	78.10%

The County's proportionate share of the net pension liability is based upon the measurement taken on June 30th, of the prior year.

See accompanying notes to required supplementary information.

Note 1 – Explanation of Differences between General Fund (Budgetary Basis) and General Fund (GAAP Basis)

The accompanying Reconciliation of the General Fund (Budgetary Basis) to the General Fund (GAAP Basis) presents balances combined for external financial reporting purposes.

With the implementation of GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions,* the budgetary basis of accounting for the General Fund differs from generally accepted accounting principles (GAAP).

Guidance in GASB Statement 54 changed the definition of Special Revenue Funds for financial reporting purposes. Pursuant to statute, budget comparisons are required using the budget adopted. Seven internally reported special revenue funds of the County (Stabilization, Planning, Rachel Jones Memorial Cemetery, Flood Control, Special Projects, Lincoln County Land Act Emergency Disaster, and Lincoln County Water Emergency Disaster) are combined with the General Fund for external reporting purposes to conform with generally accepted accounting principles.

Note 2 – Net Pension Liability

Changes in benefit terms. There have been no changes in benefit terms since the last valuation.

Changes in assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period.

Note 3 – Other Post-Employment Benefits Liability

Changes in benefit terms. There have been no changes in benefit terms since the last valuation.

Changes of Assumptions:

Discount Rate:	Changed from 4.13% measured as of June 30, 2023, to 3.93% measured as of June 30, 2024, based on the published change in return for the municipal bond index.
Municipal Bond Index:	Updated from the S&P General Obligation Municipal Bond 20 Year High Grade Index to the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

LINCOLN COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Totals
Assets:			
Pooled cash and investments	$ 9,066,448	$ 2,512,801	$ 11,579,249
Interest receivable	25,802	13,178	38,980
Taxes receivable	15,947	1,555	17,502
Due from other governments	137,225	107	137,332
Due from others	1,242	-	1,242
Interfund receivable	60,000	-	60,000
Total assets	$ 9,306,664	$ 2,527,641	$ 11,834,305
Liabilities:			
Accounts payable	$ 295,040	$ -	$ 295,040
Accrued payroll and benefits	47,061	-	47,061
Unearned revenue	163,422	-	163,422
Total liabilities	505,523	-	505,523
Deferred inflows of resources:			
Unavailable revenue - property taxes	6,428	1,096	7,524
Fund balance:			
Restricted for:			
Capital projects	-	2,526,545	2,526,545
Unincorporated towns	645,992	-	645,992
Multi-species conservation	952,342	-	952,342
General government	53,785	-	53,785
Public safety	55,429	-	55,429
Judicial	469,206	-	469,206
Public works	816,945	-	816,945
Health	52	-	52
Welfare	1,093,670	-	1,093,670
Culture and recreation	369,959	-	369,959
Community support	345,515	-	345,515
Intergovernmental	13,696	-	13,696
Committed for:			
Land act	145,742	-	145,742
Water	1,677,575	-	1,677,575
Lincoln County Water District	91,693	-	91,693
General government	1,976,127	-	1,976,127
Public works	86,985	-	86,985
Total fund balance	8,794,713	2,526,545	11,321,258
Total liabilities, deferred inflows of resources, and fund balance	$ 9,306,664	$ 2,527,641	$ 11,834,305

LINCOLN COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2025

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Totals
Revenues:			
Taxes	$ 446,864	$ 145,197	$ 592,061
Licenses and permits	5,645	-	5,645
Intergovernmental	1,973,321	107	1,973,428
Charges for services	108,766	-	108,766
Fines and forfeitures	32,940	-	32,940
Special assessment	-	110,702	110,702
Miscellaneous	597,601	160,477	758,078
Total revenues	3,165,137	416,483	3,581,620
Expenditures:			
Current:			
General government	1,155,128	-	1,155,128
Public safety	51,022	-	51,022
Judicial	56,137	-	56,137
Public works	333,663	-	333,663
Health	28,097	-	28,097
Welfare	798,608	-	798,608
Culture and recreation	546,055	-	546,055
Community support	163,428	-	163,428
Intergovernmental	101,043	10,159	111,202
Capital projects	-	98,390	98,390
Total expenditures	3,233,181	108,549	3,341,730
Excess (deficiency) of revenues over expenditures	(68,044)	307,934	239,890
Other financing sources (uses):			
Operating transfers in	983,883	191,365	1,175,248
Operating transfers out	(2,527,046)	(136,365)	(2,663,411)
Disposal of capital assets	9,195	51,883	61,078
Total other financing sources (uses)	(1,533,968)	106,883	(1,427,085)
Net change in fund balance	(1,602,012)	414,817	(1,187,195)
Fund balance:			
Beginning of year, as previously presented	12,129,126	2,111,728	14,240,854
Change within financial reporting entity (nonmajor to major fund)	(1,732,401)	-	(1,732,401)
Beginning of year, as restated	10,396,725	2,111,728	12,508,453
End of year	$ 8,794,713	$ 2,526,545	$ 11,321,258

LINCOLN COUNTY, NEVADA
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS)
TO THE GENERAL FUND (GAAP BASIS)
BALANCE SHEET
JUNE 30, 2025

	General Fund Budgetary Basis	Internally Reported Funds	General Fund GAAP Basis
Assets:			
Pooled cash and investments	$ 3,370,987	$ 1,254,738	$ 4,625,725
Interest receivable	20,405	2,404	22,809
Taxes receivable	36,692	-	36,692
Due from other governments	376,899	-	376,899
Lease receivable	190,434	-	190,434
Total assets	$ 3,995,417	$ 1,257,142	$ 5,252,559
Liabilities:			
Accounts payable	$ 107,924	$ 34,174	$ 142,098
Accrued payroll and benefits	208,559	4,310	212,869
Total liabilities	316,483	38,484	354,967
Deferred inflows of resources:			
Lease related	206,581	-	206,581
Unavailable revenue - property taxes	25,754	-	25,754
Total deferred inflows of resources	232,335	-	232,335
Fund balance:			
Restricted for:			
Stabilization	-	144,477	144,477
Rachel Jones Cemetery	-	827	827
General government	-	837,675	837,675
Committed for:			
Land Act	-	9,907	9,907
Water	-	70,020	70,020
Planning	-	93,755	93,755
Flood Control	-	61,997	61,997
Assigned for:			
Subsequent year	2,936,343	-	2,936,343
Unassigned	510,256	-	510,256
Total fund balance	3,446,599	1,218,658	4,665,257
Total liabilities, deferred inflows of resources, and fund balance	$ 3,995,417	$ 1,257,142	$ 5,252,559

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND (BUDGETARY BASIS) (001)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 3,370,987	$ 2,614,310
Interest receivable	20,405	35,145
Taxes receivable	36,692	49,315
Due from other governments	376,899	418,950
Lease receivable	190,434	208,495
Total assets	$ 3,995,417	$ 3,326,215
Liabilities:		
Accounts payable	$ 107,924	$ 206,884
Accrued payroll and benefits	208,559	154,047
Total liabilities	316,483	360,931
Deferred inflows of resources:		
Lease related	206,581	234,125
Unavailable revenue - property taxes	25,754	42,000
Total deferred inflows of resources	232,335	276,125
Fund balance:		
Assigned for subsequent year	2,936,343	1,406,008
Unassigned	510,256	1,283,151
Total fund balance	3,446,599	2,689,159
Total liabilities, deferred inflows of resources, and fund balance	$ 3,995,417	$ 3,326,215

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND (001)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes	$ 3,620,708	$ 3,512,331	$ (108,377)	$ 2,738,994
Licenses and permits	18,100	23,907	5,807	22,139
Intergovernmental	2,079,547	2,046,671	(32,876)	2,087,462
Charges for services	458,004	457,893	(111)	461,737
Fines and forfeitures	200,000	336,628	136,628	216,209
Miscellaneous	87,000	525,878	438,878	854,492
Total revenues	6,463,359	6,903,308	439,949	6,381,033
Expenditures:				
Current:				
General government	2,442,443	1,677,656	764,787	1,609,928
Public safety	1,905,545	1,728,314	177,231	1,678,025
Judicial	1,717,942	1,419,935	298,007	1,393,010
Health	62,400	52,597	9,803	52,117
Contingency	183,849	-	183,849	-
Total expenditures	6,312,179	4,878,502	1,433,677	4,733,080
Excess (deficiency) of revenues over expenditures	151,180	2,024,806	1,873,626	1,647,953
Other financing sources (uses):				
Operating transfers out	(1,067,366)	(1,267,366)	(200,000)	(1,211,303)
Net change in fund balance	(916,186)	757,440	1,673,626	436,650
Fund balance:				
Beginning of year	1,406,008	2,689,159	1,283,151	2,252,509
End of year	$ 489,822	$ 3,446,599	$ 2,956,777	$ 2,689,159

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND (001)
SCHEDULE OF REVENUES COMPARED TO BUDGET (BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ 3,620,708	$ 3,512,331	$ (108,377)	$ 2,738,994
Licenses and permits:				
Business licenses	8,500	15,580	7,080	13,105
Liquor licenses	5,100	4,605	(495)	4,955
Gaming licenses	4,000	3,353	(647)	3,680
Marriage licenses	500	369	(131)	399
Total licenses and permits	18,100	23,907	5,807	22,139
Intergovernmental:				
Gaming tax	130,000	118,628	(11,372)	120,918
Virgin Valley Water District	7,000	34,283	27,283	20,589
Southern Nevada Water District	-	3,941	3,941	-
Consolidated tax	1,639,832	1,576,372	(63,460)	1,604,642
Grants	23,330	33,552	10,222	63,736
Lincoln County Water District contract	24,000	24,000	-	24,000
Lincoln County Fire District contract	22,000	22,000	-	22,000
TV District contract	2,000	2,000	-	-
HCP contract	250	250	-	250
State 48 Hour Court AB518	140,400	140,400	-	140,400
Marijuana fees	88,235	88,235	-	88,235
Fish and wildlife	2,500	3,010	510	2,692
Total intergovernmental	2,079,547	2,046,671	(32,876)	2,087,462
Charges for services:				
Clerk fees	9,000	28,591	19,591	18,957
Clerk election reimbursement	8,000	-	(8,000)	-
Recorder fees	50,000	45,345	(4,655)	53,109
Assessor commissions	40,000	21,123	(18,877)	17,741
Administrative services	-	25,925	25,925	11,278
Sheriff fees	9,000	18,651	9,651	19,886
Tax penalties and costs	50,000	83,224	33,224	64,762
District attorney fees	6,000	119	(5,881)	6,987
Civil fees	3,000	3,915	915	4,017
Security contract	132,000	131,000	(1,000)	161,500
Spay and neuter license plate fee	1,000	-	(1,000)	-
Alamo maintenance staff allocation	31,154	-	(31,154)	-
Caliente police contract	100,000	100,000	-	100,000
Contract public safety overtime	15,000	-	(15,000)	-
Caliente court contract	3,850	-	(3,850)	3,500
Total charges for services	458,004	457,893	(111)	461,737

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND (001)
SCHEDULE OF REVENUES COMPARED TO BUDGET (BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025 (Continued)
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues (Continued):				
Fines and forfeitures:				
Fines and forfeitures	$ 200,000	$ 336,628	$ 136,628	$ 216,209
Miscellaneous:				
Investment income (loss)	50,000	290,516	240,516	623,410
Lease interest	-	8,075	8,075	8,700
Rent, sales, refunds	30,000	129,299	99,299	97,623
Other	7,000	97,988	90,988	124,759
Total miscellaneous	87,000	525,878	438,878	854,492
Total revenues	$ 6,463,359	$ 6,903,308	$ 439,949	$ 6,381,033

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND (001)
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025		Variance -	2024
	Budget	Actual	Positive (Negative)	Actual
Expenditures:				
Current:				
General government:				
County commissioners:				
Salaries and wages	$ 113,027	$ 111,999	$ 1,028	$ 105,450
Employee benefits	78,021	66,639	11,382	56,913
Services and supplies	51,840	36,956	14,884	41,666
Total county commissioners	242,888	215,594	27,294	204,029
Executive officer:				
Salaries and wages	54,662	54,075	587	51,300
Employee benefits	33,303	31,509	1,794	29,661
Services and supplies	4,140	1,608	2,532	3,493
Total executive officer	92,105	87,192	4,913	84,454
Clerk:				
Salaries and wages	112,005	101,696	10,309	117,138
Employee benefits	56,280	47,022	9,258	47,851
Services and supplies	78,650	59,356	19,294	50,497
Total clerk	246,935	208,074	38,861	215,486
Treasurer:				
Salaries and wages	119,710	119,845	(135)	118,005
Employee benefits	64,362	60,161	4,201	58,158
Services and supplies	25,200	12,886	12,314	17,134
Total treasurer	209,272	192,892	16,380	193,297
Auditor and recorder:				
Salaries and wages	174,022	169,190	4,832	173,066
Employee benefits	72,488	69,493	2,995	67,261
Services and supplies	22,150	4,527	17,623	15,648
Total auditor and recorder	268,660	243,210	25,450	255,975
Assessor:				
Salaries and wages	123,659	122,334	1,325	132,430
Employee benefits	60,039	45,881	14,158	55,589
Services and supplies	25,200	20,394	4,806	19,934
Capital outlay	-	-	-	2,387
Total assessor	208,898	188,609	20,289	210,340

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND (001)
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025 (Continued)
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Expenditures (Continued):				
Current (Continued):				
General government (Continued):				
Business license:				
Salaries and wages	$ 15,678	$ 10,862	$ 4,816	$ 9,502
Employee benefits	3,299	3,909	(610)	3,305
Services and supplies	2,430	1,148	1,282	1,074
Total business license	21,407	15,919	5,488	13,881
Buildings and grounds:				
Pioche:				
Salaries and wages	31,513	27,926	3,587	25,825
Employee benefits	9,309	7,031	2,278	6,271
Services and supplies	180,570	179,402	1,168	151,531
Capital outlay	5,000	-	5,000	-
Total Pioche	226,392	214,359	12,033	183,627
Alamo:				
Salaries and wages	26,400	23,970	2,430	23,879
Employee benefits	15,600	16,684	(1,084)	16,023
Services and supplies	17,130	14,315	2,815	10,625
Total Alamo	59,130	54,969	4,161	50,527
Total buildings and grounds	285,522	269,328	16,194	234,154
Other general expenses:				
Employee benefits	42,000	20,107	21,893	23,968
Services and supplies	824,756	236,731	588,025	174,344
Total other general expenses	866,756	256,838	609,918	198,312
Total general government	2,442,443	1,677,656	764,787	1,609,928

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND (001)
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025 (Continued)
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Expenditures (Continued):				
Current (Continued):				
Public safety:				
Sheriff:				
Salaries and wages	$ 803,143	$ 789,387	$ 13,756	$ 793,170
Employee benefits	605,328	489,877	115,451	426,719
Services and supplies	229,050	217,185	11,865	253,848
Capital outlay	12,000	18,971	(6,971)	-
Total sheriff	1,649,521	1,515,420	134,101	1,473,737
Emergency management:				
Salaries and wages	34,319	18,361	15,958	17,490
Employee benefits	60	13,527	(13,467)	12,566
Services and supplies	12,200	-	12,200	92
Total emergency management	46,579	31,888	14,691	30,148
Caliente contract:				
Salaries and wages	113,167	115,677	(2,510)	107,178
Employee benefits	85,928	56,431	29,497	65,583
Services and supplies	10,350	8,898	1,452	1,379
Total Caliente contract	209,445	181,006	28,439	174,140
Total public safety	1,905,545	1,728,314	177,231	1,678,025
Judicial:				
District court:				
Salaries and wages	130,118	81,660	48,458	97,866
Services and supplies	114,435	23,171	91,264	27,446
Total district court	244,553	104,831	139,722	125,312
District attorney:				
Salaries and wages	218,025	220,249	(2,224)	219,555
Employee benefits	111,329	91,214	20,115	100,339
Services and supplies	137,700	127,839	9,861	125,927
Capital outlay	-	-	-	4,682
Total district attorney	467,054	439,302	27,752	450,503
Indigent assistance/public defender:				
Services and supplies	386,600	333,233	53,367	336,210

LINCOLN COUNTY, NEVADA
MAJOR FUND - GENERAL FUND (001)
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025 (Continued)
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Expenditures (Continued):				
Current (Continued):				
Judicial (Continued):				
Law library	$ 8,000	$ 6,437	$ 1,563	$ 6,367
Public guardian	1,800	-	1,800	-
Public administrator	1,800	744	1,056	730
Justice court:				
Juvenile officers:				
Salaries and wages	21,000	46,241	(25,241)	264
Employee benefits	20,500	5	20,495	9
Services and supplies	49,300	4,237	45,063	6,469
Total juvenile officers	90,800	50,483	40,317	6,742
Alamo:				
Salaries and wages	150,488	141,519	8,969	139,752
Employee benefits	70,316	80,771	(10,455)	78,180
Services and supplies	20,451	14,358	6,093	15,853
Total Alamo	241,255	236,648	4,607	233,785
Meadow Valley:				
Salaries and wages	138,660	155,929	(17,269)	146,108
Employee benefits	114,020	79,200	34,820	75,730
Services and supplies	23,400	13,128	10,272	11,523
Total Meadow Valley	276,080	248,257	27,823	233,361
Total judicial	1,717,942	1,419,935	298,007	1,393,010
Health:				
Public Nurse:				
Salaries and wages	22,000	-	22,000	-
Services and supplies	39,500	52,597	(13,097)	52,117
Total public nurse	61,500	52,597	8,903	52,117
Animal Control:				
Services and supplies	900	-	900	-
Total health	62,400	52,597	9,803	52,117
Contingency	183,849	-	183,849	-
Total expenditures	$ 6,312,179	$ 4,878,502	$ 1,433,677	$ 4,733,080

LINCOLN COUNTY, NEVADA
MAJOR FUND - ROAD SPECIAL REVENUE FUND (009)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 580,213	$ 923,020
Interest receivable	1,363	1,611
Due from other governments	278,964	282,623
Total assets	$ 860,540	$ 1,207,254
Liabilities:		
Accounts payable	$ 33,299	$ 74,993
Accrued payroll and benefits	63,895	60,559
Total liabilities	97,194	135,552
Fund balance:		
Restricted	763,346	1,071,702
Total liabilities and fund balance	$ 860,540	$ 1,207,254

LINCOLN COUNTY, NEVADA
MAJOR FUND - ROAD SPECIAL REVENUE FUND (009)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Intergovernmental:				
Gasoline tax $2.35	$ 1,003,028	$ 991,955	$ (11,073)	$ 996,312
Gasoline tax $1.25	579,467	573,700	(5,767)	575,807
Gasoline tax $1.75	46,987	50,985	3,998	50,085
Optional $0.01 tax	22,348	24,248	1,900	23,586
National forest	12,000	445	(11,555)	13,123
Total intergovernmental	1,663,830	1,641,333	(22,497)	1,658,913
Miscellaneous:				
Investment income (loss)	15,000	19,446	4,446	28,581
Rent/Sales	40,000	-	(40,000)	-
Other income	50,000	202,499	152,499	139,351
Total miscellaneous	105,000	221,945	116,945	167,932
Total revenues	1,768,830	1,863,278	94,448	1,826,845
Expenditures:				
Current:				
Public works:				
Highways and streets:				
Salaries and wages	840,362	806,743	33,619	794,058
Employee benefits	399,705	354,268	45,437	344,642
Services and supplies	903,700	727,937	175,763	728,454
Capital outlay	750,000	172,039	577,961	154,060
Total public works	2,893,767	2,060,987	832,780	2,021,214
Debt service:				
Principal	138,892	87,636	51,256	79,165
Interest	42,194	23,011	19,183	31,482
Total debt service	181,086	110,647	70,439	110,647
Total expenditures	3,074,853	2,171,634	903,219	2,131,861
Excess (deficiency) of revenues over expenditures	(1,306,023)	(308,356)	997,667	(305,016)
Other financing sources (uses):				
Financed purchase proceeds	300,000	-	(300,000)	-
Disposal of capital assets	-	-	-	350,000
Total other financing sources (uses)	300,000	-	(300,000)	350,000
Net change in fund balance	(1,006,023)	(308,356)	697,667	44,984
Fund balance:				
Beginning of year	1,214,775	1,071,702	(143,073)	1,026,718
End of year	$ 208,752	$ 763,346	$ 554,594	$ 1,071,702

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY WATER DISTRICT (103)
WATER RESOURCES SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 3,418,917	$ 1,723,471
Interest receivable	13,151	8,930
Total assets	$ 3,432,068	$ 1,732,401
Liabilities:		
Due to other funds	$ -	$ -
Fund balance:		
Committed	3,432,068	1,732,401
Total liabilities and fund balance	$ 3,432,068	$ 1,732,401

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY WATER DISTRICT (103)
WATER RESOURCES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 35,000	$ 147,337	$ 112,337	$ 116,895
Expenditures:				
Current:				
General government:				
Services and supplies	-	-	-	-
Excess (deficiency) of revenues over expenditures	35,000	147,337	112,337	116,895
Other financing sources (uses):				
Operating transfers in	-	1,902,330	1,902,330	-
Operating transfers out	(400,000)	(350,000)	50,000	(350,000)
Total other financing sources (uses)	(400,000)	1,552,330	1,952,330	(350,000)
Net change in fund balance	(365,000)	1,699,667	2,064,667	(233,105)
Fund balance:				
Beginning of year	1,600,506	1,732,401	131,895	1,965,506
End of year	$ 1,235,506	$ 3,432,068	$ 2,196,562	$ 1,732,401

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY LAND ACT - SPECIAL USE SPECIAL REVENUE FUND (097)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 3,289,045	$ 3,141,241
Interest receivable	7,727	5,037
Interfund receivable	276,552	351,792
Total assets	$ 3,573,324	$ 3,498,070
Liabilities:		
Accrued payroll and benefits	$ -	$ -
Fund balance:		
Committed	3,573,324	3,498,070
Total liabilities and fund balance	$ 3,573,324	$ 3,498,070

LINCOLN COUNTY, NEVADA
MAJOR FUND - LINCOLN COUNTY LAND ACT - SPECIAL USE SPECIAL REVENUE FUND (097)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 6,000	$ 110,254	$ 104,254	$ 101,557
Reimbursements	30,000	-	(30,000)	-
Total revenues	36,000	110,254	74,254	101,557
Expenditures:				
Current:				
General government:				
Service and supplies	482,173	10,000	472,173	-
Capital outlay	-	-	-	47,048
Total general government	482,173	10,000	472,173	47,048
Excess (deficiency) of revenues over expenditures	(446,173)	100,254	546,427	54,509
Other financing sources (uses):				
Operating transfers out:				
Operating transfers out	-	(25,000)	(25,000)	-
Net change in fund balance	(446,173)	75,254	521,427	54,509
Fund balance:				
Beginning of year	3,514,824	3,498,070	(16,754)	3,443,561
End of year	$ 3,068,651	$ 3,573,324	$ 504,673	$ 3,498,070

LINCOLN COUNTY, NEVADA
MAJOR FUND - COUNTY GRANT SPECIAL REVENUE FUND (023)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 794,216	$ 1,751,485
Interest receivable	9,224	5,509
Due from other governments	1,943,303	1,055,483
Total assets	$ 2,746,743	$ 2,812,477
Liabilities:		
Accounts payable	$ 92,258	$ 127,004
Accrued payroll and benefits	28,340	24,243
Unearned revenue	621,263	1,452,644
Total liabilities	741,861	1,603,891
Deferred inflows of resources:		
Unavailable revenue - grant revenue	1,649,500	979,327
Fund balance:		
Committed	355,382	229,259
Total liabilities, deferred inflows of resources, and fund balance	$ 2,746,743	$ 2,812,477

LINCOLN COUNTY, NEVADA
MAJOR FUND - COUNTY GRANT SPECIAL REVENUE FUND (023)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Intergovernmental:				
Grants	$ 6,812,905	$ 2,305,859	$ (4,507,046)	$ 4,671,990
Miscellaneous:				
Investment income (loss)	-	126,122	126,122	97,721
Total revenues	6,812,905	2,431,981	(4,380,924)	4,769,711
Expenditures:				
Current:				
General government:				
Salaries and wages	200,705	227,552	(26,847)	200,705
Employee benefits	75,125	81,725	(6,600)	75,125
Services and supplies	859,541	316,180	543,361	692,752
Capital outlay	1,700,000	22,343	1,677,657	159,874
Total general government	2,835,371	647,800	2,187,571	1,128,456
Public safety:				
Salaries and wages	34,979	36,722	(1,743)	34,979
Employee benefits	25,583	25,107	476	25,583
Services and supplies	132,671	71,871	60,800	132,671
Capital outlay	160,007	124,035	35,972	160,007
Total public safety	353,240	257,735	95,505	353,240
Public works:				
Services and supplies	534	-	534	534
Capital outlay	2,867,437	847,149	2,020,288	2,848,224
Total public works	2,867,971	847,149	2,020,822	2,848,758
Welfare:				
Salaries and wages	104,758	78,781	25,977	89,758
Employee benefits	63,958	53,892	10,066	53,054
Services and supplies	120,926	82,509	38,417	84,681
Capital outlay	15,750	-	15,750	15,750
Total welfare	305,392	215,182	90,210	243,243
Culture and recreation:				
Salaries and wages	46,906	-	46,906	36,906
Employee benefits	5,713	-	5,713	4,213
Services and supplies	143,619	230,333	(86,714)	10,252
Capital outlay	254,693	50,858	203,835	154,229
Total culture and recreation	450,931	281,191	169,740	205,600
Total expenditures	6,812,905	2,249,057	4,563,848	4,779,297

LINCOLN COUNTY, NEVADA
MAJOR FUND - COUNTY GRANT SPECIAL REVENUE FUND (023)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Excess (deficiency) of revenues over expenditures	$ -	$ 182,924	$ 182,924	$ (9,586)
Other financing sources (uses):				
Operating transfers in	-	8,299	8,299	107,307
Operating transfers out	-	(65,100)	(65,100)	-
Total other financing sources (uses)	-	(56,801)	(56,801)	107,307
Net change in fund balance	-	126,123	126,123	97,721
Fund balance:				
Beginning of year	131,538	229,259	97,721	131,538
End of year	$ 131,538	$ 355,382	$ 223,844	$ 229,259

LINCOLN COUNTY, NEVADA
MAJOR FUND - DETENTION CENTER ENTERPRISE FUND (064)
COMPARATIVE STATEMENTS OF NET POSITION
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Current assets:		
Pooled cash and investments	$ 248,023	$ 188,480
Accounts receivable	145,117	45,018
Total current assets	393,140	233,498
Capital assets:		
Property, plant and equipment (net of depreciation)	789,932	842,524
Total assets	1,183,072	1,076,022
Deferred outflows of resources:		
Pension related	767,980	661,764
Liabilities:		
Current liabilities:		
Accounts payable	26,769	14,693
Accrued payroll and benefits	88,875	80,770
Accrued compensated absences	127,328	77,201
Total current liabilities	242,972	172,664
Non-current liabilities:		
Accrued compensated absences	143,818	88,183
Net pension liability	3,417,733	3,508,826
Total non-current liabilities	3,561,551	3,597,009
Total liabilities	3,804,523	3,769,673
Deferred inflows of resources:		
Pension related	357,780	179,796
Net position:		
Net investment in capital assets	789,932	842,524
Unrestricted	(3,001,183)	(3,054,207)
Total net position	$ (2,211,251)	$ (2,211,683)

LINCOLN COUNTY, NEVADA
MAJOR FUND - DETENTION CENTER ENTERPRISE FUND (064)
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Inmate fees	$ 1,817,700	$ 787,640	$ (1,030,060)	$ 724,213
Operating expenses:				
Public safety:				
Jail:				
Salaries and wages	896,785	644,006	252,779	645,186
Employee benefits	778,611	390,756	387,855	425,099
Services and supplies	338,100	329,882	8,218	318,960
Capital outlay	20,000	-	20,000	-
Depreciation	100,000	69,334	30,666	69,334
Total jail	2,133,496	1,433,978	699,518	1,458,579
Dispatch:				
Salaries and wages	320,993	244,322	76,671	232,839
Employee benefits	177,216	85,756	91,460	85,022
Services and supplies	2,380	2,163	217	750
Total dispatch	500,589	332,241	168,348	318,611
Total operating expenses	2,634,085	1,766,219	867,866	1,777,190
Operating income (loss)	(816,385)	(978,579)	(162,194)	(1,052,977)
Non-operating revenues (expenses):				
Grant	-	-	-	1,908
Dispatch service	155,000	-	(155,000)	-
Total non-operating revenues (expenses)	155,000	-	(155,000)	1,908
Income before transfers	(661,385)	(978,579)	(317,194)	(1,051,069)
Transfers:				
Operating transfers in	885,000	1,085,000	200,000	935,000
Changes in net position	$ 223,615	106,421	$ (117,194)	(116,069)
Net position:				
Net position, as previously reported		(2,211,683)		(2,095,614)
Change in accounting principle (GASB101)		(105,989)		-
Net position, restated		(2,317,672)		(2,095,614)
End of year		$ (2,211,251)		$ (2,211,683)

LINCOLN COUNTY, NEVADA
MAJOR FUND - DETENTION CENTER ENTERPRISE FUND (064)
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Cash flows from operating activities:		
Cash received from customers	$ 687,541	$ 746,180
Cash paid for services and supplies	(319,969)	(350,812)
Cash paid for salaries and benefits	(1,376,287)	(1,358,718)
Net cash provided (used) by operating activities	(1,008,715)	(963,350)
Cash flows from noncapital financing activities:		
Operating transfers in	1,085,000	935,000
Cash flows from capital and related financing activities:		
Purchases of capital assets	(16,742)	-
Grant income	-	1,908
Net cash provided (used) by capital and related financing activities	(16,742)	1,908
Net change in cash and cash equivalents	59,543	(26,442)
Cash:		
Beginning of year	188,480	214,922
End of year	$ 248,023	$ 188,480
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	$ (978,579)	$ (1,052,977)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	69,334	69,334
(Increase) decrease in accounts receivables	(100,099)	21,967
(Increase) decrease in deferred outflows pension related	(106,216)	43,039
Increase (decrease) in accounts payable	12,076	(31,102)
Increase (decrease) in accrued payroll and benefits	8,105	(24,262)
Increase (decrease) in accrued compensated absences	(227)	785
Increase (decrease) in net pension liability	(91,093)	28,012
Increase (decrease) in deferred inflows pension related	177,984	(18,146)
Total adjustments	(30,136)	89,627
Net cash provided (used) by operating activities	$ (1,008,715)	$ (963,350)

LINCOLN COUNTY, NEVADA
MAJOR FUND - SOLID WASTE ENTERPRISE FUND (067, 130)
COMPARATIVE STATEMENTS OF NET POSITION
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Current assets:		
Pooled cash and investments	$ 129,768	$ 111,555
Interest receivable	368	265
Accounts receivable	133,334	133,751
Restricted assets:		
Cash	182,032	156,881
Capital assets:		
Land	200,000	200,000
Property and equipment (net of depreciation)	1,254,341	1,422,296
Total assets	1,899,843	2,024,748
Deferred outflows of resources:		
Pension related	162,626	151,823
Liabilities:		
Current liabilities:		
Accounts payable	24,859	8,432
Accrued payroll and benefits	29,771	24,211
Accrued interest payable	7,494	9,729
Accrued compensated absences	32,729	28,012
Interfund payable	107,050	105,240
Financed purchases payable	35,597	38,252
Total current liabilities	237,500	213,876
Non-current liabilities:		
Landfill closure and postclosure costs	170,000	150,000
Accrued compensated absences	43,318	27,572
Interfund payable	229,502	336,552
Financed purchases payable	-	35,597
Net pension liability	74,643	100,956
Total non-current liabilities	517,463	650,677
Total liabilities	754,963	864,553
Deferred inflows of resources:		
Pension related	76,480	41,954
Net position:		
Net investment in capital assets	1,082,192	1,106,655
Restricted	12,032	6,881
Unrestricted	136,802	156,528
Total net position	$ 1,231,026	$ 1,270,064

LINCOLN COUNTY, NEVADA
MAJOR FUND - SOLID WASTE ENTERPRISE FUND (067,130)
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance-Positive (Negative)	2024 Actual
Operating revenues:				
Charges for services	$ 650,000	$ 788,422	$ 138,422	$ 688,222
Operating expenses:				
Sanitation:				
Salaries and wages	350,000	343,727	6,273	334,163
Employee benefits	155,253	140,668	14,585	152,391
Service and supplies	250,000	188,744	61,256	199,756
Closure and postclosure landfill costs	20,000	20,000	-	20,000
Depreciation	150,000	167,955	(17,955)	147,080
Total operating expenses	925,253	861,094	64,159	853,390
Operating income (loss)	(275,253)	(72,672)	202,581	(165,168)
Non-operating revenues (expenses):				
Investment income (loss)	-	5,253	5,253	4,694
Special assessment - debt	40,000	40,319	319	40,648
Grant income	-	-	-	528,524
Interest expense	(50,643)	(11,182)	39,461	(14,479)
Total non-operating revenues (expenses)	(10,643)	34,390	45,033	559,387
Income before transfers	(285,896)	(38,282)	247,614	394,219
Operating transfers in	-	25,000	25,000	25,000
Change in net position	$ (285,896)	(13,282)	$ 272,614	419,219
Net Position:				
Net position, as previously reported		1,270,064		850,845
Change in accounting principle (GASB101)		(25,756)		-
Net position, restated		1,244,308		850,845
End of year		$ 1,231,026		$ 1,270,064

LINCOLN COUNTY, NEVADA
MAJOR FUND - SOLID WASTE ENTERPRISE FUND (067,130)
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Cash flows from operating activities:		
Cash received from customers	$ 788,839	$ 686,592
Cash paid for services and supplies	(172,317)	(205,037)
Cash paid for salaries and benefits	(486,718)	(460,162)
Net cash provided (used) by operating activities	129,804	21,393
Cash flows from noncapital financing activities:		
Operating transfers in/(out)	25,000	25,000
Cash flows from capital and related financing activities:		
Purchases of capital assets	-	(584,476)
Special assessment - debt	40,319	40,648
Grant income	-	528,524
Interfund payable	(105,240)	(83,500)
Financed purchases payable	(38,252)	(36,782)
Interest paid	(13,417)	(16,627)
Net cash provided (used) by capital and related financing activities	(116,590)	(152,213)
Cash flows from investing activities:		
Investment income (loss)	5,150	4,490
Net change in cash and cash equivalents	43,364	(101,330)
Cash:		
Beginning of year	268,436	369,766
End of year	$ 311,800	$ 268,436
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income (loss)	$ (72,672)	$ (165,168)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation expense	167,955	147,080
(Increase) decrease in accounts receivable	417	(1,630)
(Increase) decrease in deferred outflows pension related	(10,803)	(7,057)
Increase (decrease) in accounts payable	16,427	(5,281)
Increase (decrease) in accrued payroll and benefits	5,560	4,045
Increase (decrease) in compensated absences	(5,293)	7,410
Increase (decrease) in landfill closure	20,000	20,000
Increase (decrease) in net pension liability	(26,313)	19,669
Increase (decrease) in deferred inflows pension related	34,526	2,325
Total adjustments	202,476	186,561
Net cash provided (used) by operating activities	$ 129,804	$ 21,393

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)

	Pioche Town	Alamo Town	Panaca Town	Federal In Lieu Tax	Resource Development Authority
Assets:					
Pooled cash and investments	$ 491,380	$ 49,556	$ 116,105	$ 1,728,800	$ 155,877
Interest receivable	685	133	214	10,256	-
Taxes receivable	2,298	2,246	775	-	-
Due from other governments	5,340	2,218	4,014	501	17,000
Due from others	-	-	-	-	-
Prepaid items	-	-	-	-	-
Interfund receivable	-	-	-	-	-
Total assets	$ 499,703	$ 54,153	$ 121,108	$ 1,739,557	$ 172,877
Liabilities:					
Accounts payable	$ 6,154	$ 7,714	$ 1,824	$ 37,861	$ 9,345
Accrued payroll and benefits	6,507	2,108	331	-	110
Unearned revenue	-	-	-	-	163,422
Total liabilities	12,661	9,822	2,155	37,861	172,877
Deferred inflows of resources:					
Unavailable revenue - property taxes	1,868	1,854	612	-	-
Fund balance:					
Nonspendable	-	-	-	-	-
Restricted for:					
Unincorporated towns	485,174	42,477	118,341	-	-
Multi-species conservation	-	-	-	-	-
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Judicial	-	-	-	-	-
Public works	-	-	-	-	-
Health	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Community support	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Committed for:					
Land act	-	-	-	-	-
Water	-	-	-	-	-
Lincoln County Water District	-	-	-	-	-
General government	-	-	-	1,701,696	-
Public works	-	-	-	-	-
Total fund balance	485,174	42,477	118,341	1,701,696	-
Total liabilities, deferred inflows of resources, and fund balance	$ 499,703	$ 54,153	$ 121,108	$ 1,739,557	$ 172,877

County Library	Museum	Senior Nutrition	Transportation	Agricultural Extension	Indigent	Medical Indigent
$ 15,366	$ 94,270	$ 187,166	$ 295,499	$ 43,328	$ 225,949	$ 642,589
-	-	-	-	-	-	1,467
246	124	296	-	311	1,121	347
-	-	27,780	7,703	21	76	36,961
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
$ 15,612	$ 94,394	$ 215,242	$ 303,202	$ 43,660	$ 227,146	$ 681,364
$ 1,093	$ 701	$ 9,982	$ 4,930	$ 618	$ 6,024	$ -
4,852	1,731	8,860	3,750	790	3,919	-
-	-	-	-	-	-	-
5,945	2,432	18,842	8,680	1,408	9,943	-
194	98	233	-	219	790	274
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	196,167	-	-	216,413	681,090
9,473	91,864	-	-	-	-	-
-	-	-	294,522	42,033	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
9,473	91,864	196,167	294,522	42,033	216,413	681,090
$ 15,612	$ 94,394	$ 215,242	$ 303,202	$ 43,660	$ 227,146	$ 681,364

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)

	China Springs	Regional Transportation Commission	Room Tax	Legal Aid Services	Forensic Services
Assets:					
Pooled cash and investments	$ 13,647	$ 801,089	$ 196,871	$ 5,111	$ 4,558
Interest receivable	-	5,706	-	-	-
Taxes receivable	129	-	7,807	-	-
Due from other governments	11	35,600	-	-	-
Due from others	-	-	-	-	-
Prepaid items	-	-	-	-	-
Interfund receivable	-	-	-	-	-
Total assets	$ 13,787	$ 842,395	$ 204,678	$ 5,111	$ 4,558
Liabilities:					
Accounts payable	$ -	$ 182,260	$ 952	$ -	$ 957
Accrued payroll and benefits	-	172	565	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	-	182,432	1,517	-	957
Deferred inflows of resources:					
Unavailable revenue - property taxes	91	-	-	-	-
Fund balance:					
Nonspendable	-	-	-	-	-
Restricted for:					
Unincorporated towns	-	-	-	-	-
Multi-species conservation	-	-	-	-	-
General government	-	-	-	-	-
Public safety	-	-	-	-	3,601
Judicial	-	-	-	5,111	-
Public works	-	659,963	-	-	-
Health	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and recreation	-	-	203,161	-	-
Community support	-	-	-	-	-
Intergovernmental	13,696	-	-	-	-
Committed for:					
Land act	-	-	-	-	-
Water	-	-	-	-	-
Lincoln County Water District	-	-	-	-	-
General government	-	-	-	-	-
Public works	-	-	-	-	-
Total fund balance	13,696	659,963	203,161	5,111	3,601
Total liabilities, deferred inflows of resources, and fund balance	$ 13,787	$ 842,395	$ 204,678	$ 5,111	$ 4,558

Administrative Assessment	Forfeiture	Recorder Technology	Hospital District Clinics	Fair Board	Multi-Species Habitat Conservation Section 7	Youth Activities Counsel
$ 171,397	$ 51,719	$ 53,668	$ 700	$ 66,104	$ 950,339	$ 8,960
339	109	114	-	107	2,003	-
-	-	-	247	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
$ 171,736	$ 51,828	$ 53,782	$ 947	$ 66,211	$ 952,342	$ 8,960
$ -	$ -	$ 2,915	$ 700	$ 51	$ -	$ -
-	-	-	-	699	-	-
-	-	-	-	-	-	-
-	-	2,915	700	750	-	-
-	-	-	195	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	952,342	-
-	-	50,867	-	-	-	-
-	51,828	-	-	-	-	-
171,736	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	52	-	-	-
-	-	-	-	-	-	-
-	-	-	-	65,461	-	-
-	-	-	-	-	-	8,960
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
171,736	51,828	50,867	52	65,461	952,342	8,960
$ 171,736	$ 51,828	$ 53,782	$ 947	$ 66,211	$ 952,342	$ 8,960

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)

	Genetic Marker Testing	Public Improvement	Airport	Panaca Town Building	Court Facility Fees
Assets:					
Pooled cash and investments	$ 2,859	$ 156,678	$ 87,852	$ 121,048	$ 110,716
Interest receivable	-	304	-	245	204
Taxes receivable	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from others	-	-	254	988	-
Prepaid items	-	-	-	-	-
Interfund receivable	-	-	-	-	-
Total assets	$ 2,859	$ 156,982	$ 88,106	$ 122,281	$ 110,920
Liabilities:					
Accounts payable	$ 2,859	$ -	$ 1,045	$ -	$ -
Accrued payroll and benefits	-	-	76	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	2,859	-	1,121	-	-
Deferred inflows of resources:					
Unavailable revenue - property taxes	-	-	-	-	-
Fund balance:					
Nonspendable	-	-	-	-	-
Restricted for:					
Unincorporated towns	-	-	-	-	-
Multi-species conservation	-	-	-	-	-
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Judicial	-	-	-	-	110,920
Public works	-	156,982	-	-	-
Health	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Community support	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Committed for:					
Land act	-	-	-	-	-
Water	-	-	-	-	-
Lincoln County Water District	-	-	-	-	-
General government	-	-	-	122,281	-
Public works	-	-	86,985	-	-
Total fund balance	-	156,982	86,985	122,281	110,920
Total liabilities, deferred inflows of resources, and fund balance	$ 2,859	$ 156,982	$ 88,106	$ 122,281	$ 110,920

Lincoln County Land Act General	Lincoln County Land Act Planning and Development	Lincoln County Land Act Education	Lincoln County Water General	Lincoln County Water Special Projects	Lincoln County Water Planning and Development	Lincoln County Water Special Use
$ 7,245	$ 738	$ 137,452	$ 667	$ 9,251	$ 91,758	$ 1,420,840
15	2	290	1	19	193	2,964
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	60,000
$ 7,260	$ 740	$ 137,742	$ 668	$ 9,270	$ 91,951	$ 1,483,804
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
7,260	740	137,742	-	-	-	-
-	-	-	668	9,270	91,951	1,483,804
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
7,260	740	137,742	668	9,270	91,951	1,483,804
$ 7,260	$ 740	$ 137,742	$ 668	$ 9,270	$ 91,951	$ 1,483,804

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)

	Lincoln County Water Grant Match	Lincoln County Water District General	Assessor Technology	District Court Technology
Assets:				
Pooled cash and investments	$ 91,689	$ 113,454	$ 2,918	$ 5,160
Interest receivable	193	-	-	-
Taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from others	-	-	-	-
Prepaid items			-	-
Interfund receivable	-	-	-	-
Total assets	$ 91,882	$ 113,454	$ 2,918	$ 5,160
Liabilities:				
Accounts payable	$ -	$ 10,709	$ -	$ -
Accrued payroll and benefits	-	11,052	-	-
Unearned revenue	-	-	-	-
Total liabilities	-	21,761	-	-
Deferred inflows of resources:				
Unavailable revenue - property taxes	-	-	-	-
Fund balance:				
Nonspendable	-	-	-	-
Restricted for:				
Unincorporated towns	-	-	-	-
Multi-species conservation	-	-	-	-
General government	-	-	2,918	-
Public safety	-	-	-	-
Judicial	-	-	-	5,160
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Community support	-	-	-	-
Intergovernmental	-	-	-	-
Committed for:				
Land act	-	-	-	-
Water	91,882	-	-	-
Lincoln County Water District	-	91,693	-	-
General government	-	-	-	-
Public works	-	-	-	-
Total fund balance	91,882	91,693	2,918	5,160
Total liabilities, deferred inflows of resources, and fund balance	$ 91,882	$ 113,454	$ 2,918	$ 5,160

District Court Specialty Court	Court Security Fee	District Court Enrichment	Demerit Point Reduction	Property Management	Totals 2025	Totals 2024
$ 56,344	$ 18,638	$ 93,539	$ 10,425	$ 157,129	$ 9,066,448	$ 12,447,458
-	38	190	11	-	25,802	29,528
-	-	-	-	-	15,947	29,814
-	-	-	-	-	137,225	141,636
-	-	-	-	-	1,242	7,458
-	-	-	-	-	-	10,362
-	-	-	-	-	60,000	90,000
$ 56,344	$ 18,676	$ 93,729	$ 10,436	$ 157,129	$ 9,306,664	$ 12,756,256
$ 2,906	$ -	$ -	$ -	$ 3,440	$ 295,040	$ 406,105
-	-	-	-	1,539	47,061	59,227
-	-	-	-	-	163,422	145,969
2,906	-	-	-	4,979	505,523	611,301
-	-	-	-	-	6,428	15,829
-	-	-	-	-	-	10,362
-	-	-	-	-	645,992	470,565
-	-	-	-	-	952,342	923,762
-	-	-	-	-	53,785	82,905
-	-	-	-	-	55,429	56,222
53,438	18,676	93,729	10,436	-	469,206	406,972
-	-	-	-	-	816,945	791,741
-	-	-	-	-	52	313
-	-	-	-	-	1,093,670	1,176,531
-	-	-	-	-	369,959	414,903
-	-	-	-	-	345,515	547,701
-	-	-	-	-	13,696	9,995
-	-	-	-	-	145,742	141,367
-	-	-	-	-	1,677,575	1,629,466
-	-	-	-	-	91,693	3,709,351
-	-	-	-	152,150	1,976,127	1,670,765
-	-	-	-	-	86,985	86,205
53,438	18,676	93,729	10,436	152,150	8,794,713	12,129,126
$ 56,344	$ 18,676	$ 93,729	$ 10,436	$ 157,129	$ 9,306,664	$ 12,756,256

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	Pioche Town	Alamo Town	Panaca Town	Federal In Lieu Tax	Resource Development Authority
Revenues:					
Taxes	$ 73,668	$ 84,977	$ 33,412	$ -	$ -
Licenses and permits	5,645	-	-	-	-
Intergovernmental	64,660	26,882	48,589	1,153,047	45,793
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Miscellaneous	29,408	16,149	3,191	146,341	1,000
Total revenues	173,381	128,008	85,192	1,299,388	46,793
Expenditures:					
Current:					
General government	27,489	47,743	4,460	571,448	-
Public safety	-	-	-	47,763	-
Judicial	-	-	-	-	-
Public works	21,374	3,599	14,386	-	-
Health	11,996	-	14,225	-	-
Welfare	-	-	-	-	-
Culture and recreation	141,138	104,604	30,959	-	-
Community support	-	-	-	-	46,793
Intergovernmental	-	-	-	87,250	-
Total expenditures	201,997	155,946	64,030	706,461	46,793
Excess (deficiency) of revenues over expenditures	(28,616)	(27,938)	21,162	592,927	-
Other financing sources (uses):					
Operating transfers in	251,624	-	-	-	-
Operating transfers out	(50,000)	-	-	(278,202)	-
Disposal of capital assets	3,450	-	5,745	-	-
Total other financing sources (uses)	205,074	-	5,745	(278,202)	-
Net change in fund balance	176,458	(27,938)	26,907	314,725	-
Fund balance:					
Beginning of year, as previously presented	308,716	70,415	91,434	1,386,971	-
Change within financial reporting entity (nonmajor to major fund)	-	-	-	-	-
Beginning of year, as restated	308,716	70,415	91,434	1,386,971	-
End of year	$ 485,174	$ 42,477	$ 118,341	$ 1,701,696	$ -

County Library	Museum	Senior Nutrition	Transportation	Agricultural Extension	Indigent	Medical Indigent
$ 1,580	$ 802	$ 1,728	$ -	$ 29,039	$ 104,245	$ 2,256
-	-	-	-	-	-	-
-	-	251,515	88,440	21	77	147,844
-	-	13,574	3,967	-	-	-
-	-	-	-	-	-	-
1,973	2,662	52,894	-	-	-	20,927
3,553	3,464	319,711	92,407	29,060	104,322	171,027
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	450,117	-	-	109,346	239,145
105,097	41,776	-	-	-	-	-
-	-	-	92,975	20,661	-	-
-	-	-	-	-	-	-
105,097	41,776	450,117	92,975	20,661	109,346	239,145
(101,544)	(38,312)	(130,406)	(568)	8,399	(5,024)	(68,118)
17,576	64,506	135,687	24,390	-	-	-
-	-	-	-	-	(15,000)	-
-	-	-	-	-	-	-
17,576	64,506	135,687	24,390	-	(15,000)	-
(83,968)	26,194	5,281	23,822	8,399	(20,024)	(68,118)
93,441	65,670	190,886	270,700	33,634	236,437	749,208
-	-	-	-	-	-	-
93,441	65,670	190,886	270,700	33,634	236,437	749,208
$ 9,473	$ 91,864	$ 196,167	$ 294,522	$ 42,033	$ 216,413	$ 681,090

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	China Springs	Regional Transportation Commission	Room Tax	Legal Aid Services
Revenues:				
Taxes	$ 12,198	$ -	$ 101,344	$ -
Licenses and permits	-	-	-	-
Intergovernmental	9	146,444	-	-
Charges for services	-	-	-	2,004
Fines and forfeitures	-	-	-	-
Miscellaneous	-	81,410	-	-
Total revenues	12,207	227,854	101,344	2,004
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Judicial	-	-	-	-
Public works	-	257,195	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	73,662	-
Community support	-	-	-	-
Intergovernmental	8,506	-	5,287	-
Total expenditures	8,506	257,195	78,949	-
Excess (deficiency) of revenues over expenditures	3,701	(29,341)	22,395	2,004
Other financing sources (uses):				
Operating transfers in	-	65,100	-	-
Operating transfers out	-	(14,890)	(10,000)	-
Disposal of capital assets	-	-	-	-
Total other financing sources (uses)	-	50,210	(10,000)	-
Net change in fund balance	3,701	20,869	12,395	2,004
Fund balance:				
Beginning of year, as previously presented	9,995	639,094	190,766	3,107
Change within financial reporting entity (nonmajor to major fund)	-	-	-	-
Beginning of year, as restated	9,995	639,094	190,766	3,107
End of year	$ 13,696	$ 659,963	$ 203,161	$ 5,111

Forensic Services	Administrative Assessment	Forfeiture	Recorder Technology	L. C. Housing Authority	Hospital District Clinics
$ -	$ -	$ -	$ -	$ -	$ 1,615
-	-	-	-	-	-
-	-	-	-	-	-
910	-	-	6,105	-	-
-	32,940	-	-	-	-
-	4,854	1,556	1,633	19,616	-
910	37,794	1,556	7,738	19,616	1,615
-	-	-	8,880	-	-
2,179	-	1,080	-	-	-
-	21,324	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,876
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,999	-
-	-	-	-	-	-
2,179	21,324	1,080	8,880	2,999	1,876
(1,269)	16,470	476	(1,142)	16,617	(261)
-	-	-	-	-	-
-	-	-	-	(251,624)	-
-	-	-	-	-	-
-	-	-	-	(251,624)	-
(1,269)	16,470	476	(1,142)	(235,007)	(261)
4,870	155,266	51,352	52,009	235,007	313
-	-	-	-	-	-
4,870	155,266	51,352	52,009	235,007	313
$ 3,601	$ 171,736	$ 51,828	$ 50,867	$ -	$ 52

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	Fair Board	Multi-Species Habitat Conservation Section 7	Youth Activities Counsel	Genetic Marker Testing
Revenues:				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	11,373
Fines and forfeitures	-	-	-	-
Miscellaneous	44,254	28,580	600	-
Total revenues	44,254	28,580	600	11,373
Expenditures:				
Current:				
General government	-	-	-	12,189
Public safety	-	-	-	-
Judicial	-	-	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	48,819	-	-	-
Community support	-	-	-	-
Intergovernmental	-	-	-	-
Total expenditures	48,819	-	-	12,189
Excess (deficiency) of revenues over expenditures	(4,565)	28,580	600	(816)
Other financing sources (uses):				
Operating transfers in	10,000	-	-	-
Operating transfers out	(5,000)	-	-	-
Disposal of capital assets	-	-	-	-
Total other financing sources (uses)	5,000	-	-	-
Net change in fund balance	435	28,580	600	(816)
Fund balance:				
Beginning of year, as previously presented	65,026	923,762	8,360	816
Change within financial reporting entity (nonmajor to major fund)	-	-	-	-
Beginning of year, as restated	65,026	923,762	8,360	816
End of year	$ 65,461	$ 952,342	$ 8,960	$ -

Public Improvement	Airport	Panaca Town Building	Court Facility Fees	Lincoln County Land Act General
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	-	-	-	-
-	6,547	-	36,395	-
-	-	-	-	-
4,335	31,342	14,361	2,909	218
4,335	37,889	14,361	39,304	218
-	-	-	-	-
-	-	-	-	-
-	-	-	14,032	-
-	37,109	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	37,109	-	14,032	-
4,335	780	14,361	25,272	218
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,335	780	14,361	25,272	218
152,647	86,205	107,920	85,648	7,042
-	-	-	-	-
152,647	86,205	107,920	85,648	7,042
$ 156,982	$ 86,985	$ 122,281	$ 110,920	$ 7,260

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	Lincoln County Land Act Planning and Development	Lincoln County Land Act Education	Lincoln County Water General	Lincoln County Water Special Projects
Revenues:				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	23	4,134	20	278
Total revenues	23	4,134	20	278
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Judicial	-	-	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Community support	-	-	-	-
Intergovernmental	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	23	4,134	20	278
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Disposal of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	23	4,134	20	278
Fund balance:				
Beginning of year, as previously presented	717	133,608	648	8,992
Change within financial reporting entity (nonmajor to major fund)	-	-	-	-
Beginning of year, as restated	717	133,608	648	8,992
End of year	$ 740	$ 137,742	$ 668	$ 9,270

Lincoln County Water Planning and Development	Lincoln County Water Special Use	Lincoln County Water Grant Match	Lincoln County Water District General	Lincoln County Water District Planning and Development	Lincoln County Water District Water Resources	Lincoln County Water District Special Projects
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,759	42,295	2,757	1,000	-	-	-
2,759	42,295	2,757	1,000	-	-	-
-	-	-	344,289	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	344,289	-	-	-
2,759	42,295	2,757	(343,289)	-	-	-
-	-	-	350,000	-	-	-
-	-	-	(269,622)	(903,322)	-	(729,386)
-	-	-	-	-	-	-
-	-	-	80,378	(903,322)	-	(729,386)
2,759	42,295	2,757	(262,911)	(903,322)	-	(729,386)
89,192	1,441,509	89,125	354,604	903,322	1,732,401	729,386
-	-	-	-	-	(1,732,401)	-
89,192	1,441,509	89,125	354,604	903,322	-	729,386
$ 91,951	$ 1,483,804	$ 91,882	$ 91,693	$ -	$ -	$ -

LINCOLN COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	Assessor Technology	District Court Technology	District Court Specialty Court	Court Security Fee
Revenues:				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	7,034	-	3,107	1,180
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	543
Total revenues	7,034	-	3,107	1,723
Expenditures:				
Current:				
General government	34,196	-	-	-
Public safety	-	-	-	-
Judicial	-	-	17,794	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Community support	-	-	-	-
Intergovernmental	-	-	-	-
Total expenditures	34,196	-	17,794	-
Excess (deficiency) of revenues over expenditures	(27,162)	-	(14,687)	1,723
Other financing sources (uses):				
Operating transfers in	-	-	15,000	-
Operating transfers out	-	-	-	-
Disposal of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	15,000	-
Net change in fund balance	(27,162)	-	313	1,723
Fund balance:				
Beginning of year, as previously presented	30,080	5,160	53,125	16,953
Change within financial reporting entity (nonmajor to major fund)	-	-	-	-
Beginning of year, as restated	30,080	5,160	53,125	16,953
End of year	$ 2,918	$ 5,160	$ 53,438	$ 18,676

District Court Enrichment	Demerit Point Reduction	Property Management	Totals 2025	Totals 2024
$ -	$ -	$ -	$ 446,864	$ 1,015,311
-	-	-	5,645	5,565
-	-	-	1,973,321	1,812,041
7,195	9,375	-	108,766	87,451
-	-	-	32,940	17,674
2,708	161	30,710	597,601	738,350
9,903	9,536	30,710	3,165,137	3,676,392
-	-	104,434	1,155,128	1,222,863
-	-	-	51,022	133,184
-	2,987	-	56,137	67,860
-	-	-	333,663	245,584
-	-	-	28,097	132,324
-	-	-	798,608	619,287
-	-	-	546,055	526,238
-	-	-	163,428	265,670
-	-	-	101,043	101,269
-	2,987	104,434	3,233,181	3,314,279
9,903	6,549	(73,724)	(68,044)	362,113
-	-	50,000	983,883	436,853
-	-	-	(2,527,046)	(756,160)
-	-	-	9,195	7,100
-	-	50,000	(1,533,968)	(312,207)
9,903	6,549	(23,724)	(1,602,012)	49,906
83,826	3,887	175,874	12,129,126	12,079,220
-	-	-	(1,732,401)	-
83,826	3,887	175,874	10,396,725	12,079,220
$ 93,729	$ 10,436	$ 152,150	$ 8,794,713	$ 12,129,126

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN SPECIAL REVENUE FUND (018)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 491,380	$ 327,583
Interest receivable	685	538
Taxes receivable	2,298	2,670
Due from other governments	5,340	11,452
Due from others	-	5,000
Total assets	$ 499,703	$ 347,243
Liabilities:		
Accounts payable	$ 6,154	$ 30,064
Accrued payroll and benefits	6,507	6,218
Total liabilities	12,661	36,282
Deferred inflows of resources:		
Unavailable revenue - property taxes	1,868	2,245
Fund balance:		
Restricted	485,174	308,716
Total liabilities, deferred inflows of resources, and fund balance	$ 499,703	$ 347,243

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN SPECIAL REVENUE FUND (018)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
Page 1 of 2
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ 73,367	$ 73,668	$ 301	$ 68,054
Licenses and permits:				
Gaming licenses	2,500	3,045	545	2,790
Liquor licenses	1,300	2,600	1,300	2,775
Total licenses and permits	3,800	5,645	1,845	5,565
Intergovernmental:				
Consolidated tax	67,263	64,660	(2,603)	65,820
Miscellaneous:				
Investment income (loss)	-	9,780	9,780	9,549
Insurance settlement	-	-	-	5,000
Other	-	19,628	19,628	20,758
Total miscellaneous	-	29,408	29,408	35,307
Total revenues	144,430	173,381	28,951	174,746
Expenditures:				
Current:				
General government:				
Other general expenses:				
Salaries and wages	18,598	13,034	5,564	11,197
Employee benefits	2,485	2,098	387	2,889
Services and supplies	14,200	12,357	1,843	13,561
Capital outlay	10,000	-	10,000	22,919
Total general government	45,283	27,489	17,794	50,566
Public works:				
Highways and streets:				
Salaries and wages	13,500	1,400	12,100	1,952
Employee benefits	5,700	147	5,553	228
Services and supplies	22,500	19,827	2,673	15,793
Total public works	41,700	21,374	20,326	17,973
Health:				
Cemetery:				
Salaries and wages	6,500	2,111	4,389	2,916
Employee benefits	1,500	222	1,278	340
Services and supplies	4,000	2,813	1,187	591
Capital outlay	7,000	6,850	150	-
Total health	19,000	11,996	7,004	3,847

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN SPECIAL REVENUE FUND (018)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
Page 2 of 2
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Expenditures (Continued):				
Current (Continued):				
Culture and recreation:				
Parks:				
Salaries and wages	$ 14,000	$ 12,803	$ 1,197	$ 12,797
Employee benefits	5,000	1,342	3,658	1,496
Services and supplies	10,000	13,109	(3,109)	13,129
Capital outlay	14,000	11,643	2,357	10,533
Total parks	43,000	38,897	4,103	37,955
Swimming pool:				
Salaries and wages	18,000	17,378	622	18,382
Employee benefits	5,000	1,826	3,174	2,150
Services and supplies	18,070	18,904	(834)	24,486
Capital outlay	-	-	-	3,008
Total swimming pool	41,070	38,108	2,962	48,026
Town hall:				
Salaries and wages	5,000	3,121	1,879	3,216
Employee benefits	1,000	330	670	375
Services and supplies	20,000	11,760	8,240	5,484
Capital outlay	157,984	48,922	109,062	4,596
Total town hall	183,984	64,133	119,851	13,671
Total culture and recreation	268,054	141,138	126,916	99,652
Contingency	5,159	-	5,159	-
Total expenditures	379,196	201,997	177,199	172,038
Excess (deficiency) of revenues over expenditures	(234,766)	(28,616)	206,150	2,708
Other financing sources (uses):				
Operating transfers in	252,054	251,624	(430)	-
Operating transfers out	(50,000)	(50,000)	-	-
Disposal of capital assets	-	3,450	3,450	-
Total other financing sources (uses)	202,054	205,074	3,020	-
Net change in fund balance	(32,712)	176,458	209,170	2,708
Fund balance:				
Beginning of year	330,482	308,716	(21,766)	306,008
End of year	$ 297,770	$ 485,174	$ 187,404	$ 308,716

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO TOWN SPECIAL REVENUE FUND (016)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 49,556	$ 84,111
Interest receivable	133	147
Taxes receivable	2,246	2,412
Due from other governments	2,218	4,759
Total assets	$ 54,153	$ 91,429
Liabilities:		
Accounts payable	$ 7,714	$ 16,123
Accrued payroll and benefits	2,108	2,961
Total liabilities	9,822	19,084
Deferred inflows of resources:		
Unavailable revenue - property taxes	1,854	1,930
Fund balance:		
Restricted	42,477	70,415
Total liabilities, deferred inflows of resources, and fund balance	$ 54,153	$ 91,429

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO TOWN SPECIAL REVENUE FUND (016)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ 85,126	$ 84,977	$ (149)	$ 76,832
Intergovernmental:				
Consolidated tax	27,964	26,882	(1,082)	27,364
Miscellaneous:				
Investment income (loss)	50	1,897	1,847	2,599
Other	4,000	14,252	10,252	17,076
Total miscellaneous	4,050	16,149	12,099	19,675
Total revenues	117,140	128,008	10,868	123,871
Expenditures:				
Current:				
General government:				
Salaries and wages	34,000	35,128	(1,128)	28,300
Employee benefits	19,000	3,074	15,926	2,021
Services and supplies	5,200	9,541	(4,341)	9,249
Capital outlay	-	-	-	980
Total general government	58,200	47,743	10,457	40,550
Public works:				
Highways and streets:				
Services and supplies	6,000	3,599	2,401	162
Culture and recreation:				
P.V. senior center:				
Services and supplies	3,000	2,870	130	6,407
Parks:				
Services and supplies	105,000	101,734	3,266	81,458
Total culture and recreation	108,000	104,604	3,396	87,865
Total expenditures	172,200	155,946	16,254	128,577

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO TOWN SPECIAL REVENUE FUND (016)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Excess (deficiency) of revenues over expenditures	$ (55,060)	$ (27,938)	$ 27,122	$ (4,706)
Fund balance:				
Beginning of year	65,735	70,415	4,680	75,121
End of year	$ 10,675	$ 42,477	$ 31,802	$ 70,415

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN SPECIAL REVENUE FUND (017)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 116,105	$ 89,270
Interest receivable	214	138
Taxes receivable	775	1,411
Due from other governments	4,014	8,607
Total assets	$ 121,108	$ 99,426
Liabilities:		
Accounts payable	$ 1,824	$ 6,780
Accrued payroll and benefits	331	292
Total liabilities	2,155	7,072
Deferred inflows of resources:		
Unavailable revenue - property taxes	612	920
Fund balance:		
Restricted	118,341	91,434
Total liabilities, deferred inflows of resources, and fund balance	$ 121,108	$ 99,426

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN SPECIAL REVENUE FUND (017)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ 33,479	$ 33,412	$ (67)	$ 30,838
Intergovernmental:				
Consolidated tax	50,545	48,589	(1,956)	49,460
Miscellaneous:				
Investment income (loss)	-	3,056	3,056	2,442
Rent	200	135	(65)	100
Total miscellaneous	200	3,191	2,991	2,542
Total revenues	84,224	85,192	968	82,840
Expenditures:				
Current:				
General government:				
Employee benefits	1,000	794	206	715
Services and supplies	7,900	3,666	4,234	8,658
Total general government	8,900	4,460	4,440	9,373
Public works:				
Highways and streets:				
Services and supplies	33,000	14,386	18,614	16,448
Health:				
Cemetery:				
Salaries and wages	13,000	12,000	1,000	9,600
Employee benefits	1,800	1,432	368	1,123
Services and supplies	13,000	793	12,207	776
Total health	27,800	14,225	13,575	11,499

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN SPECIAL REVENUE FUND (017)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Expenditures (Continued):				
Current (Continued):				
Culture and recreation:				
Parks:				
Services and supplies	$ 31,000	$ 12,784	$ 18,216	$ 21,168
Town hall:				
Salaries and wages	5,800	4,800	1,000	3,600
Employee benefits	700	367	333	275
Services and supplies	20,000	13,008	6,992	11,778
Total Town hall	26,500	18,175	8,325	15,653
Sesquicentennial celebration:				
Services and supplies	250	-	250	-
Total culture and recreation	57,750	30,959	26,791	36,821
Total expenditures	127,450	64,030	63,420	74,141
Excess (deficiency) of revenues over expenditures	(43,226)	21,162	64,388	8,699
Other financing sources (uses):				
Disposal of capital assets	-	5,745	5,745	-
Net change in fund balance	(43,226)	26,907	70,133	8,699
Fund balance:				
Beginning of year	46,965	91,434	44,469	82,735
End of year	$ 3,739	$ 118,341	$ 114,602	$ 91,434

LINCOLN COUNTY, NEVADA
NONMAJOR FUND - FEDERAL IN LIEU TAX SPECIAL REVENUE FUND (012)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 1,728,800	$ 1,391,453
Interest receivable	10,256	3,504
Due from other governments	501	1,976
Total assets	$ 1,739,557	$ 1,396,933
Liabilities:		
Accounts payable	$ 37,861	$ 9,962
Fund balance:		
Committed	1,701,696	1,386,971
Total liabilities and fund balance	$ 1,739,557	$ 1,396,933

LINCOLN COUNTY, NEVADA
NONMAJOR FUND - FEDERAL IN LIEU TAX SPECIAL REVENUE FUND (012)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025		Variance - Positive	2024
	Budget	Actual	(Negative)	Actual
Revenues:				
Intergovernmental:				
Federal in lieu tax	$ 958,783	$ 1,136,489	$ 177,706	$ 1,013,363
Grants	-	16,558	16,558	19,792
Total intergovernmental	958,783	1,153,047	194,264	1,033,155
Miscellaneous:				
Investment income (loss)	5,000	146,341	141,341	62,163
Total revenues	963,783	1,299,388	335,605	1,095,318
Expenditures:				
Current:				
General government:				
Service and supplies	1,692,711	539,779	1,152,932	521,977
Capital outlay	-	31,669	(31,669)	167,479
Total general government	1,692,711	571,448	1,121,263	689,456
Public safety:				
Service and supplies	-	37,788	(37,788)	-
Capital outlay	109,400	9,975	99,425	118,494
Total public safety	109,400	47,763	61,637	118,494
Intergovernmental:				
Service and supplies	120,000	87,250	32,750	79,300
Total expenditures	1,922,111	706,461	1,215,650	887,250

LINCOLN COUNTY, NEVADA
NONMAJOR FUND - FEDERAL IN LIEU TAX SPECIAL REVENUE FUND (012) (Continued)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Excess (deficiency) of revenues over expenditures	$ (958,328)	$ 592,927	$ 1,551,255	$ 208,068
Other financing sources (uses):				
Operating transfers out	(225,000)	(278,202)	(53,202)	(364,307)
Net change in fund balance	(1,183,328)	314,725	1,498,053	(156,239)
Fund balance:				
Beginning of year	1,348,144	1,386,971	38,827	1,543,210
End of year	$ 164,816	$ 1,701,696	$ 1,536,880	$ 1,386,971

LINCOLN COUNTY, NEVADA
NONMAJOR RESOURCE DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND (008)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 155,877	$ 149,704
Due from other governments	17,000	15,750
Total assets	$ 172,877	$ 165,454
Liabilities:		
Accounts payable	$ 9,345	$ 19,404
Accrued payroll and benefits	110	84
Unearned revenue	163,422	145,966
Total liabilities	172,877	165,454
Fund balance:		
Nonspendable	-	-
Total liabilities and fund balance	$ 172,877	$ 165,454

LINCOLN COUNTY, NEVADA
NONMAJOR RESOURCE DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND (008)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Intergovernmental:				
Grants	$ 121,313	$ 45,793	$ (75,520)	$ 86,049
Miscellaneous:				
Donations	-	1,000	1,000	1,000
Total revenues	121,313	46,793	(74,520)	87,049
Expenditures:				
Current:				
Community support:				
Employee benefits	600	493	107	831
Services and supplies	100,713	46,300	54,413	86,218
Capital outlay	20,000	-	20,000	-
Total expenditures	121,313	46,793	74,520	87,049
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	-	-	-	-
End of year	$ -	$ -	$ -	$ -

LINCOLN COUNTY, NEVADA
NONMAJOR COUNTY LIBRARY SPECIAL REVENUE FUND (006)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 15,366	$ 105,287
Taxes receivable	246	2,032
Total assets	$ 15,612	$ 107,319
Liabilities:		
Accounts payable	$ 1,093	$ 7,554
Accrued payroll and benefits	4,852	4,600
Total liabilities	5,945	12,154
Deferred inflows of resources:		
Unavailable revenue - property taxes	194	1,724
Fund balance:		
Restricted	9,473	93,441
Total liabilities, deferred inflows of resources, and fund balance	$ 15,612	$ 107,319

LINCOLN COUNTY, NEVADA
NONMAJOR COUNTY LIBRARY SPECIAL REVENUE FUND (006)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ -	$ 1,580	$ 1,580	$ 116,028
Intergovernmental:				
Fish and wildlife	-	-	-	74
Miscellaneous:				
Other	-	179	179	2,246
Donations	-	1,794	1,794	57
Total miscellaneous	-	1,973	1,973	2,303
Total revenues	-	3,553	3,553	118,405
Expenditures:				
Current:				
Culture and recreation:				
Libraries:				
Salaries and wages	66,396	56,278	10,118	53,730
Employee benefits	32,180	29,783	2,397	28,567
Services and supplies	32,000	19,036	12,964	19,844
Capital outlay	7,000	-	7,000	5,652
Total expenditures	137,576	105,097	32,479	107,793
Excess (deficiency) of revenues over expenditures	(137,576)	(101,544)	36,032	10,612
Other financing sources (uses):				
Operating transfers in	17,576	17,576	-	-
Net change in fund balance	(120,000)	(83,968)	36,032	10,612
Fund balance:				
Beginning of year	120,000	93,441	(26,559)	82,829
End of year	$ -	$ 9,473	$ 9,473	$ 93,441

LINCOLN COUNTY, NEVADA
NONMAJOR MUSEUM SPECIAL REVENUE FUND (003)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 94,270	$ 76,829
Taxes receivable	124	1,031
Total assets	$ 94,394	$ 77,860
Liabilities:		
Accounts payable	$ 701	$ 516
Accrued payroll and benefits	1,731	10,799
Total liabilities	2,432	11,315
Deferred inflows of resources:		
Unavailable revenue - property taxes	98	875
Fund balance:		
Restricted	91,864	65,670
Total liabilities, deferred inflows of resources, and fund balance	$ 94,394	$ 77,860

LINCOLN COUNTY, NEVADA
NONMAJOR MUSEUM SPECIAL REVENUE FUND (003)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ -	$ 802	$ 802	$ 58,747
Intergovernmental:				
Fish and wildlife	-	-	-	38
Miscellaneous:				
Donations	-	2,662	2,662	7,878
Total revenues	-	3,464	3,464	66,663
Expenditures:				
Current:				
Culture and recreation:				
Museum:				
Salaries and wages	26,135	22,776	3,359	35,260
Employee benefits	16,315	2,761	13,554	15,388
Services and supplies	14,000	7,389	6,611	6,929
Capital outlay	49,829	8,850	40,979	-
Total expenditures	106,279	41,776	64,503	57,577
Excess (deficiency) of revenues over expenditures	(106,279)	(38,312)	67,967	9,086
Other financing sources (uses):				
Operating transfers in	64,506	64,506	-	-
Net change in fund balance	(41,773)	26,194	67,967	9,086
Fund balance:				
Beginning of year	41,773	65,670	23,897	56,584
End of year	$ -	$ 91,864	$ 91,864	$ 65,670

LINCOLN COUNTY, NEVADA
NONMAJOR SENIOR NUTRITION SPECIAL REVENUE FUND (037)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 187,166	$ 179,438
Taxes receivable	296	2,188
Due from other governments	27,780	27,808
Total assets	$ 215,242	$ 209,434
Liabilities:		
Accounts payable	$ 9,982	$ 8,205
Accrued payroll and benefits	8,860	8,512
Total liabilities	18,842	16,717
Deferred inflows of resources:		
Unavailable revenue - property taxes	233	1,831
Fund balance:		
Restricted	196,167	190,886
Total liabilities, deferred inflows of resources, and fund balance	$ 215,242	$ 209,434

LINCOLN COUNTY, NEVADA
NONMAJOR SENIOR NUTRITION SPECIAL REVENUE FUND (037)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ -	$ 1,728	$ 1,728	$ 137,875
Intergovernmental:				
Grants	251,515	251,515	-	196,169
Fish and wildlife	115	-	(115)	8
Total intergovernmental	251,630	251,515	(115)	196,177
Charges for services:				
Sales - meals	25,000	13,574	(11,426)	12,712
Miscellaneous:				
Other	2,000	-	(2,000)	7,839
Donations	-	52,894	52,894	1,468
Total miscellaneous	2,000	52,894	50,894	9,307
Total revenues	278,630	319,711	41,081	356,071
Expenditures:				
Current:				
Welfare:				
Salaries and wages	139,832	114,068	25,764	108,594
Employee benefits	51,730	40,352	11,378	41,899
Services and supplies	241,515	209,327	32,188	185,428
Capital outlay	100,000	86,370	13,630	-
Total expenditures	533,077	450,117	82,960	335,921
Excess (deficiency) of revenues over expenditures	(254,447)	(130,406)	124,041	20,150
Other financing sources (uses):				
Operating transfers in	100,284	135,687	35,403	-
Net change in fund balance	(154,163)	5,281	159,444	20,150
Fund balance:				
Beginning of year	154,163	190,886	36,723	170,736
End of year	$ -	$ 196,167	$ 196,167	$ 190,886

LINCOLN COUNTY, NEVADA
NONMAJOR TRANSPORTATION SPECIAL REVENUE FUND (011)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 295,499	$ 263,364
Due from other governments	7,703	15,367
Total assets	$ 303,202	$ 278,731
Liabilities:		
Accounts payable	$ 4,930	$ 4,429
Accrued payroll and benefits	3,750	3,602
Total liabilities	8,680	8,031
Fund balance:		
Restricted	294,522	270,700
Total liabilities and fund balance	$ 303,202	$ 278,731

LINCOLN COUNTY, NEVADA
NONMAJOR TRANSPORTATION SPECIAL REVENUE FUND (011)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Intergovernmental:				
Grants	$ 70,000	$ 88,440	$ 18,440	$ 92,955
Charges for services:				
Bus fares	5,800	3,967	(1,833)	3,593
Total revenues	75,800	92,407	16,607	96,548
Expenditures:				
Current:				
Community support:				
Salaries and wages	113,528	43,443	70,085	43,329
Employee benefits	121,314	32,232	89,082	29,286
Services and supplies	100,217	17,300	82,917	41,571
Total expenditures	335,059	92,975	242,084	114,186
Excess (deficiency) of revenues over expenditures	(259,259)	(568)	258,691	(17,638)
Other financing sources (uses):				
Operating transfers in	-	24,390	24,390	21,853
Disposal of capital assets	-	-	-	7,100
Total other financing sources (uses)	-	24,390	24,390	28,953
Net change in fund balance	(259,259)	23,822	283,081	11,315
Fund balance:				
Beginning of year	267,520	270,700	3,180	259,385
End of year	$ 8,261	$ 294,522	$ 286,261	$ 270,700

LINCOLN COUNTY, NEVADA
NONMAJOR AGRICULTURAL EXTENSION SPECIAL REVENUE FUND (005)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 43,328	$ 34,477
Taxes receivable	311	490
Due from other governments	21	-
Total assets	$ 43,660	$ 34,967
Liabilities:		
Accounts payable	$ 618	$ 198
Accrued payroll and benefits	790	718
Total liabilities	1,408	916
Deferred inflows of resources:		
Unavailable revenue - property taxes	219	417
Fund balance:		
Restricted	42,033	33,634
Total liabilities, deferred inflows of resources, and fund balance	$ 43,660	$ 34,967

LINCOLN COUNTY, NEVADA
NONMAJOR AGRICULTURAL EXTENSION SPECIAL REVENUE FUND (005)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ 29,862	$ 29,039	$ (823)	$ 27,520
Intergovernmental:				
Fish and wildlife	-	21	21	21
Miscellaneous:				
Other	5,460	-	(5,460)	-
Total revenues	35,322	29,060	(6,262)	27,541
Expenditures:				
Current:				
Community support:				
Salaries and wages	16,500	13,193	3,307	13,208
Employee benefits	1,693	1,852	(159)	1,812
Services and supplies	25,633	5,616	20,017	6,484
Capital outlay	3,000	-	3,000	-
Total expenditures	46,826	20,661	26,165	21,504
Excess (deficiency) of revenues over expenditures	(11,504)	8,399	19,903	6,037
Fund balance:				
Beginning of year	11,504	33,634	22,130	27,597
End of year	$ -	$ 42,033	$ 42,033	$ 33,634

LINCOLN COUNTY, NEVADA
NONMAJOR INDIGENT SPECIAL REVENUE FUND (010)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 225,949	$ 240,697
Taxes receivable	1,121	1,760
Due from other governments	76	-
Total assets	$ 227,146	$ 242,457
Liabilities:		
Accounts payable	$ 6,024	$ 882
Accrued payroll and benefits	3,919	3,638
Total liabilities	9,943	4,520
Deferred inflows of resources:		
Unavailable revenue - property taxes	790	1,500
Fund balance:		
Restricted	216,413	236,437
Total liabilities, deferred inflows of resources, and fund balance	$ 227,146	$ 242,457

LINCOLN COUNTY, NEVADA
NONMAJOR INDIGENT SPECIAL REVENUE FUND (010)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ 107,211	$ 104,245	$ (2,966)	$ 98,797
Intergovernmental:				
Fish and wildlife	-	77	77	77
Total revenues	107,211	104,322	(2,889)	98,874
Expenditures:				
Current:				
Welfare:				
Indigent:				
Salaries and wages	54,787	45,055	9,732	29,991
Employee benefits	22,296	29,598	(7,302)	17,593
Service and supplies	178,000	11,926	166,074	12,758
Indigent - Jail:				
Service and supplies	25,000	22,767	2,233	11,547
Total expenditures	280,083	109,346	170,737	71,889
Excess (deficiency) of revenues over expenditures	(172,872)	(5,024)	167,848	26,985
Other financing sources (uses):				
Operating transfers out	(15,000)	(15,000)	-	(15,000)
Net change in fund balance	(187,872)	(20,024)	167,848	11,985
Fund balance:				
Beginning of year	207,161	236,437	29,276	224,452
End of year	$ 19,289	$ 216,413	$ 197,124	$ 236,437

LINCOLN COUNTY, NEVADA
NONMAJOR MEDICAL INDIGENT SPECIAL REVENUE FUND (038)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 642,589	$ 897,586
Interest receivable	1,467	1,333
Taxes receivable	347	2,876
Due from other governments	36,961	32,607
Total assets	$ 681,364	$ 934,402
Liabilities:		
Accounts payable	$ -	$ 182,755
Deferred inflows of resources:		
Unavailable revenue - property taxes	274	2,439
Fund balance:		
Restricted	681,090	749,208
Total liabilities, deferred inflows of resources, and fund balance	$ 681,364	$ 934,402

LINCOLN COUNTY, NEVADA
NONMAJOR MEDICAL INDIGENT SPECIAL REVENUE FUND (038)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025		Variance - Positive	2024
	Budget	Actual	(Negative)	Actual
Revenues:				
Taxes:				
Property taxes	$ -	$ 2,256	$ 2,256	$ 164,369
Intergovernmental:				
Indigent assistance	-	147,844	147,844	130,426
Fish and wildlife	-	-	-	107
Total intergovernmental	-	147,844	147,844	130,533
Miscellaneous:				
Investment income (loss)	300	20,927	20,627	23,646
Total revenues	300	171,027	170,727	318,548
Expenditures:				
Current:				
Welfare:				
Service and supplies	601,336	239,145	362,191	211,477
Excess (deficiency) of revenues over expenditures	(601,036)	(68,118)	532,918	107,071
Fund balance:				
Beginning of year	601,036	749,208	148,172	642,137
End of year	$ -	$ 681,090	$ 681,090	$ 749,208

LINCOLN COUNTY, NEVADA
NONMAJOR CHINA SPRINGS SPECIAL REVENUE FUND (061)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 13,647	$ 9,962
Taxes receivable	129	205
Due from other governments	11	2
Total assets	$ 13,787	$ 10,169
Liabilities:		
Accounts payable	$ -	$ -
Deferred inflows of resources:		
Unavailable revenue - property taxes	91	174
Fund balance:		
Restricted	13,696	9,995
Total liabilities, deferred inflows of resources, and fund balance	$ 13,787	$ 10,169

LINCOLN COUNTY, NEVADA
NONMAJOR CHINA SPRINGS SPECIAL REVENUE FUND (061)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ 12,544	$ 12,198	$ (346)	$ 11,560
Intergovernmental:				
Fish and wildlife	-	9	9	9
Total revenues	12,544	12,207	(337)	11,569
Expenditures:				
Current:				
Intergovernmental:				
Services and supplies	19,745	8,506	11,239	17,640
Excess (deficiency) of revenues over expenditures	(7,201)	3,701	10,902	(6,071)
Fund balance:				
Beginning of year	7,201	9,995	2,794	16,066
End of year	$ -	$ 13,696	$ 13,696	$ 9,995

LINCOLN COUNTY, NEVADA
NONMAJOR REGIONAL TRANSPORTATION COMMISSION SPECIAL REVENUE FUND (050)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 801,089	$ 673,837
Interest receivable	5,706	1,985
Due from other governments	35,600	23,308
Total assets	$ 842,395	$ 699,130
Liabilities:		
Accounts payable	$ 182,260	$ 60,017
Accrued payroll and benefits	172	19
Total liabilities	182,432	60,036
Fund balance:		
Restricted	659,963	639,094
Total liabilities and fund balance	$ 842,395	$ 699,130

LINCOLN COUNTY, NEVADA
NONMAJOR REGIONAL TRANSPORTATION COMMISSION SPECIAL REVENUE FUND (050)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Intergovernmental:				
Optional $0.04 gas tax	$ 115,757	$ 125,972	$ 10,215	$ 123,028
Diesel $0.05	-	20,472	20,472	-
Total intergovernmental	115,757	146,444	30,687	123,028
Miscellaneous:				
Investment income (loss)	2,000	81,410	79,410	35,219
Total revenues	117,757	227,854	110,097	158,247
Expenditures:				
Current:				
Public works:				
Employee benefits	800	212	588	94
Services and supplies	582,753	55,850	526,903	113,135
Capital outlay	-	201,133	(201,133)	-
Total expenditures	583,553	257,195	326,358	113,229
Excess (deficiency) of revenues over expenditures	(465,796)	(29,341)	436,455	45,018
Other financing sources (uses):				
Operating transfers in	-	65,100	65,100	-
Operating transfers out	-	(14,890)	(14,890)	(21,853)
Total other financing sources (uses)	-	50,210	50,210	(21,853)
Net change in fund balance	(465,796)	20,869	486,665	23,165
Fund balance:				
Beginning of year	622,380	639,094	16,714	615,929
End of year	$ 156,584	$ 659,963	$ 503,379	$ 639,094

LINCOLN COUNTY, NEVADA
NONMAJOR ROOM TAX SPECIAL REVENUE FUND (051)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 196,871	$ 187,780
Taxes receivable	7,807	10,652
Total assets	$ 204,678	$ 198,432
Liabilities:		
Accounts payable	$ 952	$ 7,030
Accrued payroll and benefits	565	636
Total liabilities	1,517	7,666
Fund balance:		
Restricted	203,161	190,766
Total liabilities and fund balance	$ 204,678	$ 198,432

LINCOLN COUNTY, NEVADA
NONMAJOR ROOM TAX SPECIAL REVENUE FUND (051)
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Room tax	$ 90,000	$ 101,344	$ 11,344	$ 107,732
Expenditures:				
Current:				
Culture and recreation:				
Salaries and wages	5,000	5,040	(40)	5,040
Employee benefits	950	881	69	912
Services and supplies	135,550	50,241	85,309	73,692
Capital outlay	35,000	17,500	17,500	-
Total culture and recreation	176,500	73,662	102,838	79,644
Intergovernmental:				
Services and supplies	6,500	5,287	1,213	4,329
Total expenditures	183,000	78,949	104,051	83,973
Excess (deficiency) of revenues over expenditures	(93,000)	22,395	115,395	23,759
Other financing sources (uses):				
Operating transfers out	(10,000)	(10,000)	-	-
Net change in fund balance	(103,000)	12,395	115,395	23,759
Fund balance:				
Beginning of year	183,857	190,766	6,909	167,007
End of year	$ 80,857	$ 203,161	$ 122,304	$ 190,766

LINCOLN COUNTY, NEVADA
NONMAJOR LEGAL AID SERVICES SPECIAL REVENUE FUND (039)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 5,111	$ 3,107
Liabilities:		
Due to other funds	$ -	$ -
Fund balance:		
Restricted	5,111	3,107
Total liabilities and fund balance	$ 5,111	$ 3,107

LINCOLN COUNTY, NEVADA
NONMAJOR LEGAL AID SERVICES SPECIAL REVENUE FUND (039)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Other	$ 2,000	$ 2,004	$ 4	$ 2,313
Expenditures:				
Current:				
Judicial:				
Services and supplies	800	-	800	-
Excess (deficiency) of revenues over expenditures	1,200	2,004	804	2,313
Fund balance:				
Beginning of year	1,994	3,107	1,113	794
End of year	$ 3,194	$ 5,111	$ 1,917	$ 3,107

LINCOLN COUNTY, NEVADA
NONMAJOR FORENSIC SERVICES SPECIAL REVENUE FUND (053)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 4,558	$ 4,977
Liabilities:		
Accounts payable	$ 957	$ 107
Fund balance:		
Restricted	3,601	4,870
Total liabilities and fund balance	$ 4,558	$ 4,977

LINCOLN COUNTY, NEVADA
NONMAJOR FORENSIC SERVICES SPECIAL REVENUE FUND (053)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Other	$ 6,500	$ 910	$ (5,590)	$ 722
Expenditures:				
Current:				
Public safety:				
Service and supplies	5,433	2,179	3,254	1,106
Excess (deficiency) of revenues over expenditures	1,067	(1,269)	(2,336)	(384)
Fund balance:				
Beginning of year	6,321	4,870	(1,451)	5,254
End of year	$ 7,388	$ 3,601	$ (3,787)	$ 4,870

LINCOLN COUNTY, NEVADA
NONMAJOR ADMINISTRATIVE ASSESSMENT SPECIAL REVENUE FUND (059)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 171,397	$ 155,845
Interest receivable	339	261
Total assets	$ 171,736	$ 156,106
Liabilities:		
Accounts payable	$ -	$ 840
Fund balance:		
Restricted	171,736	155,266
Total liabilities and fund balance	$ 171,736	$ 156,106

LINCOLN COUNTY, NEVADA
NONMAJOR ADMINISTRATIVE ASSESSMENT SPECIAL REVENUE FUND (059)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Fines and forfeitures:				
Administrative assessments	$ 34,000	$ 32,940	$ (1,060)	$ 17,674
Miscellaneous:				
Investment income (loss)	-	4,854	4,854	4,647
Total revenues	34,000	37,794	3,794	22,321
Expenditures:				
Current:				
Judicial:				
Services and supplies	52,574	15,932	36,642	21,242
Capital outlay	67,000	5,392	61,608	7,387
Total expenditures	119,574	21,324	98,250	28,629
Excess (deficiency) of revenues over expenditures	(85,574)	16,470	102,044	(6,308)
Fund balance:				
Beginning of year	85,574	155,266	69,692	161,574
End of year	$ -	$ 171,736	$ 171,736	$ 155,266

LINCOLN COUNTY, NEVADA
NONMAJOR FORFEITURE SPECIAL REVENUE FUND (071)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 51,719	$ 51,257
Interest receivable	109	95
Total assets	$ 51,828	$ 51,352
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted	51,828	51,352
Total liabilities and fund balance	$ 51,828	$ 51,352

LINCOLN COUNTY, NEVADA
NONMAJOR FORFEITURE SPECIAL REVENUE FUND (071)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance- Positive (Negative)	2024 Actual
Revenues:				
Intergovernmental:				
Grant	$ 50,000	$ -	$ (50,000)	$ 4,404
Miscellaneous:				
Investment income (loss)	-	1,556	1,556	1,692
Other	-	-	-	22,866
Total miscellaneous	-	1,556	1,556	24,558
Total revenues	50,000	1,556	(48,444)	28,962
Expenditures:				
Current:				
Public safety:				
Services and supplies	57,875	1,080	56,795	5,584
Capital outlay	-	-	-	8,000
Total expenditures	57,875	1,080	56,795	13,584
Excess (deficiency) of revenues over expenditures	(7,875)	476	8,351	15,378
Fund balance:				
Beginning of year	28,099	51,352	23,253	35,974
End of year	$ 20,224	$ 51,828	$ 31,604	$ 51,352

LINCOLN COUNTY, NEVADA
NONMAJOR RECORDER TECHNOLOGY SPECIAL REVENUE FUND (007)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 53,668	$ 51,925
Interest receivable	114	84
Total assets	$ 53,782	$ 52,009
Liabilities:		
Accounts payable	$ 2,915	$ -
Fund balance:		
Restricted	50,867	52,009
Total liabilities and fund balance	$ 53,782	$ 52,009

LINCOLN COUNTY, NEVADA
NONMAJOR RECORDER TECHNOLOGY SPECIAL REVENUE FUND (007)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance- Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
User fees	$ 6,000	$ 6,105	$ 105	$ 7,560
Miscellaneous:				
Investment income (loss)	-	1,633	1,633	1,491
Total revenues	6,000	7,738	1,738	9,051
Expenditures:				
Current:				
General government:				
Services and supplies	41,278	-	41,278	1,320
Capital outlay	15,000	8,880	6,120	-
Total expenditures	56,278	8,880	47,398	1,320
Excess (deficiency) of revenues over expenditures	(50,278)	(1,142)	49,136	7,731
Fund balance:				
Beginning of year	50,278	52,009	1,731	44,278
End of year	$ -	$ 50,867	$ 50,867	$ 52,009

LINCOLN COUNTY, NEVADA
NONMAJOR L.C. HOUSING AUTHORITY SPECIAL REVENUE FUND (073)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ -	$ 240,387
Interest receivable	-	430
Total assets	$ -	$ 240,817
Liabilities:		
Accounts payable	$ -	$ 5,673
Accrued payroll and benefits	-	137
Total liabilities	-	5,810
Fund balance:		
Restricted	-	235,007
Total liabilities and fund balance	$ -	$ 240,817

LINCOLN COUNTY, NEVADA
NONMAJOR L.C. HOUSING AUTHORITY SPECIAL REVENUE FUND (073)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Rent	$ 6,497	$ 13,550	$ 7,053	$ 24,038
Investment income (loss)	13,550	6,066	(7,484)	7,635
Total revenues	20,047	19,616	(431)	31,673
Expenditures:				
Current:				
Community support:				
Salaries and wages	218	194	24	4,140
Employee benefits	-	23	(23)	469
Services and supplies	2,782	2,782	-	13,412
Capital outlay	-	-	-	24,800
Total expenditures	3,000	2,999	1	42,821
Excess (deficiency) of revenues over expenditures	17,047	16,617	(430)	(11,148)
Other financing sources (uses):				
Operating transfers out	(252,054)	(251,624)	430	-
Net change in fund balance	(235,007)	(235,007)	-	(11,148)
Fund balance:				
Beginning of year	235,007	235,007	-	246,155
End of year	$ -	$ -	$ -	$ 235,007

LINCOLN COUNTY, NEVADA
NONMAJOR HOSPITAL DISTRICT CLINICS SPECIAL REVENUE FUND (070)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 700	$ 206
Taxes receivable	247	2,087
Total assets	$ 947	$ 2,293
Liabilities:		
Accounts payable	$ 700	$ 206
Deferred inflows of resources:		
Unavailable revenue - property taxes	195	1,774
Fund balance:		
Restricted	52	313
Total liabilities, deferred inflows of resources, and fund balance	$ 947	$ 2,293

LINCOLN COUNTY, NEVADA
NONMAJOR HOSPITAL DISTRICT CLINICS SPECIAL REVENUE FUND (070)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ -	$ 1,615	$ 1,615	$ 116,959
Intergovernmental:				
Fish and wildlife	-	-	-	91
Total revenues	-	1,615	1,615	117,050
Expenditures:				
Current:				
Health:				
Services and supplies	-	1,876	(1,876)	116,978
Excess (deficiency) of revenues over expenditures	-	(261)	(261)	72
Fund balance:				
Beginning of year	-	313	313	241
End of year	$ -	$ 52	$ 52	$ 313

LINCOLN COUNTY, NEVADA
NONMAJOR FAIR BOARD SPECIAL REVENUE FUND (044)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 66,104	$ 65,477
Interest receivable	107	75
Total assets	$ 66,211	$ 65,552
Liabilities:		
Accounts payable	$ 51	$ 5
Accrued payroll and benefits	699	521
Total liabilities	750	526
Fund balance:		
Restricted	65,461	65,026
Total liabilities and fund balance	$ 66,211	$ 65,552

LINCOLN COUNTY, NEVADA
NONMAJOR FAIR BOARD SPECIAL REVENUE FUND (044)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 1,529	$ 1,529	$ 1,336
Fees	91,979	42,725	(49,254)	61,959
Donations	-	-	-	6,340
Total revenues	91,979	44,254	(47,725)	69,635
Expenditures:				
Current:				
Culture and recreation:				
Parks:				
Salaries and wages	5,000	5,040	(40)	5,040
Employee benefits	850	961	(111)	815
Services and supplies	93,236	42,818	50,418	51,031
Total expenditures	99,086	48,819	50,267	56,886
Excess (deficiency) of revenues over expenditures	(7,107)	(4,565)	2,542	12,749
Other financing sources (uses):				
Operating transfers in	10,000	10,000	-	-
Operating transfers out	(5,000)	(5,000)	-	(5,000)
Total other financing sources (uses)	5,000	5,000	-	(5,000)
Net change in fund balance	(2,107)	435	2,542	7,749
Fund balance:				
Beginning of year	64,187	65,026	839	57,277
End of year	$ 62,080	$ 65,461	$ 3,381	$ 65,026

LINCOLN COUNTY, NEVADA
NONMAJOR MULTI-SPECIES HABITAT CONSERVATION SPECIAL REVENUE FUND (014)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ -	$ 447
Interest receivable	-	3
Total assets	$ -	$ 450
Liabilities:		
Accounts payable	$ -	$ 447
Unearned revenue	-	3
Total liabilities	-	450
Fund balance:		
Restricted	-	-
Total liabilities and fund balance	$ -	$ 450

LINCOLN COUNTY, NEVADA
NONMAJOR MULTI-SPECIES HABITAT CONSERVATION SPECIAL REVENUE FUND (014)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Intergovernmental:				
Grants	$ 700	$ -	$ (700)	$ 2,786
Miscellaneous:				
Investment income (loss)	-	-	-	47
Total revenues	700	-	(700)	2,833
Expenditures:				
Current:				
General government:				
Services and supplies	700	-	700	2,833
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance:				
Beginning of year	-	-	-	-
End of year	$ -	$ -	$ -	$ -

LINCOLN COUNTY, NEVADA
NONMAJOR MULTI-SPECIES HABITAT CONSERVATION SEC. 7 SPECIAL REVENUE FUND (077)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 950,339	$ 922,220
Interest receivable	2,003	1,542
Total assets	$ 952,342	$ 923,762
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted	952,342	923,762
Total liabilities and fund balance	$ 952,342	$ 923,762

LINCOLN COUNTY, NEVADA
NONMAJOR MULTI-SPECIES HABITAT CONSERVATION SEC. 7 SPECIAL REVENUE FUND (077)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 5,000	$ 28,580	$ 23,580	$ 27,358
Expenditures:				
Current:				
General government:				
Services and supplies	906,404	-	906,404	-
Excess (deficiency) of revenues over expenditures	(901,404)	28,580	929,984	27,358
Fund balance:				
Beginning of year	901,404	923,762	22,358	896,404
End of year	$ -	$ 952,342	$ 952,342	$ 923,762

LINCOLN COUNTY, NEVADA
NONMAJOR YOUTH ACTIVITIES COUNSEL SPECIAL REVENUE FUND (072)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 8,960	$ 8,360
Liabilities:		
Accrued payroll and benefits	$ -	$ -
Fund balance:		
Restricted	8,960	8,360
Total liabilities and fund balance	$ 8,960	$ 8,360

LINCOLN COUNTY, NEVADA
NONMAJOR YOUTH ACTIVITIES COUNSEL SPECIAL REVENUE FUND (072)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous	$ -	$ 600	$ 600	$ 2,463
Expenditures:				
Current:				
Community support:				
Services and supplies	5,807	-	5,807	110
Excess (deficiency) of revenues over expenditures	(5,807)	600	6,407	2,353
Fund balance:				
Beginning of year	5,807	8,360	2,553	6,007
End of year	$ -	$ 8,960	$ 8,960	$ 8,360

LINCOLN COUNTY, NEVADA
NONMAJOR GENETIC MARKER TESTING SPECIAL REVENUE FUND (024)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 2,859	$ 2,337
Liabilities:		
Accounts payable	$ 2,859	$ 1,521
Fund balance:		
Restricted	-	816
Total liabilities and fund balance	$ 2,859	$ 2,337

LINCOLN COUNTY, NEVADA
NONMAJOR GENETIC MARKER TESTING SPECIAL REVENUE FUND (024)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Other	$ 12,000	$ 11,373	$ (627)	$ 6,621
Expenditures:				
Current:				
General government:				
Services and supplies	12,000	12,189	(189)	5,805
Excess (deficiency) of revenues over expenditures	-	(816)	(816)	816
Fund balance:				
Beginning of year	-	816	816	-
End of year	$ -	$ -	$ -	$ 816

LINCOLN COUNTY, NEVADA
NONMAJOR PUBLIC IMPROVEMENT SPECIAL REVENUE FUND (105)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 156,678	$ 152,392
Interest receivable	304	255
Total assets	$ 156,982	$ 152,647
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted	156,982	152,647
Total liabilities and fund balance	$ 156,982	$ 152,647

LINCOLN COUNTY, NEVADA
NONMAJOR PUBLIC IMPROVEMENT SPECIAL REVENUE FUND (105)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 743	$ 4,335	$ 3,592	$ 4,521
Expenditures:				
Current:				
Public works:				
Services and supplies	146,274	-	146,274	-
Excess (deficiency) of revenues over expenditures	(145,531)	4,335	149,866	4,521
Fund balance:				
Beginning of year	145,531	152,647	7,116	148,126
End of year	$ -	$ 156,982	$ 156,982	$ 152,647

LINCOLN COUNTY, NEVADA
NONMAJOR AIRPORT SPECIAL REVENUE FUND (081)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 87,852	$ 86,245
Due from others	254	1,470
Total assets	$ 88,106	$ 87,715
Liabilities:		
Accounts payable	$ 1,045	$ 1,472
Accrued payroll and benefits	76	38
Total liabilities	1,121	1,510
Fund balance:		
Committed	86,985	86,205
Total liabilities and fund balance	$ 88,106	$ 87,715

LINCOLN COUNTY, NEVADA
NONMAJOR AIRPORT SPECIAL REVENUE FUND (081)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Airport fees	$ 8,800	$ 6,547	$ (2,253)	$ 4,804
Miscellaneous:				
Rents	11,300	13,482	2,182	15,691
Grants	-	-	-	26,162
Other - fuel sales	40,000	17,860	(22,140)	34,352
Total miscellaneous	51,300	31,342	(19,958)	76,205
Total revenues	60,100	37,889	(22,211)	81,009
Expenditures:				
Current:				
Public works:				
Employee benefits	500	277	223	151
Services and supplies	82,500	36,832	45,668	44,009
Total expenditures	83,000	37,109	45,891	44,160
Excess (deficiency) of revenues over expenditures	(22,900)	780	23,680	36,849
Fund balance:				
Beginning of year	77,256	86,205	8,949	49,356
End of year	$ 54,356	$ 86,985	$ 32,629	$ 86,205

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN BUILDING SPECIAL REVENUE FUND (082)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 121,048	$ 106,763
Interest receivable	245	169
Due from others	988	988
Total assets	$ 122,281	$ 107,920
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	122,281	107,920
Total liabilities and fund balance	$ 122,281	$ 107,920

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN BUILDING SPECIAL REVENUE FUND (082)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Rent	$ 16,500	$ 10,867	$ (5,633)	$ 11,856
Investment income (loss)	-	3,494	3,494	3,004
Total revenues	16,500	14,361	(2,139)	14,860
Expenditures:				
Current:				
General government:				
Services and supplies	100,000	-	100,000	-
Capital outlay	-	-	-	-
Total expenditures	100,000	-	100,000	-
Excess (deficiency) of revenues over expenditures	(83,500)	14,361	97,861	14,860
Fund balance:				
Beginning of year	95,927	107,920	11,993	93,060
End of year	$ 12,427	$ 122,281	$ 109,854	$ 107,920

LINCOLN COUNTY, NEVADA
NONMAJOR COURT FACILITY FEES SPECIAL REVENUE FUND (083)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 110,716	$ 85,518
Interest receivable	204	130
Total assets	$ 110,920	$ 85,648
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted	110,920	85,648
Total liabilities and fund balance	$ 110,920	$ 85,648

LINCOLN COUNTY, NEVADA
NONMAJOR COURT FACILITY FEES SPECIAL REVENUE FUND (083)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025		Variance -	2024
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Charges for services:				
Other	$ 45,000	$ 36,395	$ (8,605)	$ 19,389
Miscellaneous:				
Investment income (loss)	-	2,909	2,909	2,301
Total revenues	45,000	39,304	(5,696)	21,690
Expenditures:				
Current:				
Judicial:				
Service and supplies	10,000	-	10,000	-
Capital outlay	98,000	14,032	83,968	7,260
Total expenditures	108,000	14,032	93,968	7,260
Excess (deficiency) of revenues over expenditures	(63,000)	25,272	88,272	14,430
Fund balance:				
Beginning of year	103,718	85,648	(18,070)	71,218
End of year	$ 40,718	$ 110,920	$ 70,202	$ 85,648

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
GENERAL SPECIAL REVENUE FUND (091)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 7,245	$ 7,030
Interest receivable	15	12
Total assets	$ 7,260	$ 7,042
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	7,260	7,042
Total liabilities and fund balance	$ 7,260	$ 7,042

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
GENERAL SPECIAL REVENUE FUND (091)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 218	$ 218	$ 209
Expenditures:				
Current:				
General government:				
Services and supplies	6,833	-	6,833	-
Excess (deficiency) of revenues over expenditures	(6,833)	218	7,051	209
Fund balance:				
Beginning of year	6,833	7,042	209	6,833
End of year	$ -	$ 7,260	$ 7,260	$ 7,042

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
PLANNING AND DEVELOPMENT SPECIAL REVENUE FUND (093)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 738	$ 716
Interest receivable	2	1
Total assets	$ 740	$ 717
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	740	717
Total liabilities and fund balance	$ 740	$ 717

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
PLANNING AND DEVELOPMENT SPECIAL REVENUE FUND (093)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 100	$ 23	$ (77)	$ 21
Expenditures:				
Current:				
General government:				
Services and supplies	896	-	896	-
Excess (deficiency) of revenues over expenditures	(796)	23	819	21
Fund balance:				
Beginning of year	796	717	(79)	696
End of year	$ -	$ 740	$ 740	$ 717

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
EDUCATION SPECIAL REVENUE FUND (094)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 137,452	$ 133,385
Interest receivable	290	223
Total assets	$ 137,742	$ 133,608
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	137,742	133,608
Total liabilities and fund balance	$ 137,742	$ 133,608

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT
EDUCATION SPECIAL REVENUE FUND (094)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 4,134	$ 4,134	$ 3,957
Expenditures:				
Current:				
General government:				
Services and supplies	129,651	-	129,651	-
Excess (deficiency) of revenues over expenditures	(129,651)	4,134	133,785	3,957
Fund balance:				
Beginning of year	129,651	133,608	3,957	129,651
End of year	$ -	$ 137,742	$ 137,742	$ 133,608

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
GENERAL SPECIAL REVENUE FUND (090)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 667	$ 647
Interest receivable	1	1
Total assets	$ 668	$ 648
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	668	648
Total liabilities and fund balance	$ 668	$ 648

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
GENERAL SPECIAL REVENUE FUND (090)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 20	$ 20	$ 18
Expenditures:				
Current:				
General government:				
Services and supplies	630	-	630	-
Excess (deficiency) of revenues over expenditures	(630)	20	650	18
Fund balance:				
Beginning of year	630	648	18	630
End of year	$ -	$ 668	$ 668	$ 648

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
SPECIAL PROJECTS SPECIAL REVENUE FUND (087)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 9,251	$ 8,977
Interest receivable	19	15
Total assets	$ 9,270	$ 8,992
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	9,270	8,992
Total liabilities and fund balance	$ 9,270	$ 8,992

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
SPECIAL PROJECTS SPECIAL REVENUE FUND (087)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 278	$ 278	$ 266
Expenditures:				
Current:				
General government:				
Services and supplies	8,726	-	8,726	-
Excess (deficiency) of revenues over expenditures	(8,726)	278	9,004	266
Fund balance:				
Beginning of year	8,726	8,992	266	8,726
End of year	$ -	$ 9,270	$ 9,270	$ 8,992

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
PLANNING AND DEVELOPMENT SPECIAL REVENUE FUND (086)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 91,758	$ 89,043
Interest receivable	193	149
Total assets	$ 91,951	$ 89,192
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	91,951	89,192
Total liabilities and fund balance	$ 91,951	$ 89,192

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
PLANNING AND DEVELOPMENT SPECIAL REVENUE FUND (086)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 50	$ 2,759	$ 2,709	$ 2,642
Expenditures:				
Current:				
General government:				
Services and supplies	86,650	-	86,650	-
Excess (deficiency) of revenues over expenditures	(86,600)	2,759	89,359	2,642
Fund balance:				
Beginning of year	86,600	89,192	2,592	86,550
End of year	$ -	$ 91,951	$ 91,951	$ 89,192

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER SPECIAL USE SPECIAL REVENUE FUND (084)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 1,420,840	$ 1,349,257
Interest receivable	2,964	2,252
Interfund receivable	60,000	90,000
Total assets	$ 1,483,804	$ 1,441,509
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	1,483,804	1,441,509
Total liabilities and fund balance	$ 1,483,804	$ 1,441,509

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER SPECIAL USE SPECIAL REVENUE FUND (084)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 500	$ 42,295	$ 41,795	$ 39,948
Expenditures:				
Current:				
General government:				
Services and supplies	265,432	-	265,432	-
Excess (deficiency) of revenues over expenditures	(264,932)	42,295	307,227	39,948
Fund balance:				
Beginning of year	1,434,273	1,441,509	7,236	1,401,561
End of year	$ 1,169,341	$ 1,483,804	$ 314,463	$ 1,441,509

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
GRANT MATCH SPECIAL REVENUE FUND (089)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 91,689	$ 88,976
Interest receivable	193	149
Total assets	$ 91,882	$ 89,125
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	91,882	89,125
Total liabilities and fund balance	$ 91,882	$ 89,125

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER
GRANT MATCH SPECIAL REVENUE FUND (089)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 150	$ 2,757	$ 2,607	$ 2,640
Expenditures:				
Current:				
General government:				
Services and supplies	86,785	-	86,785	-
Excess (deficiency) of revenues over expenditures	(86,635)	2,757	89,392	2,640
Fund balance:				
Beginning of year	86,635	89,125	2,490	86,485
End of year	$ -	$ 91,882	$ 91,882	$ 89,125

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
GENERAL SPECIAL REVENUE FUND (114, 102)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 113,454	$ 390,533
Interest receivable	-	994
Prepaid items	-	10,362
Total assets	$ 113,454	$ 401,889
Liabilities:		
Accounts payable	$ 10,709	$ 32,126
Accrued payroll and benefits	11,052	15,159
Total liabilities	21,761	47,285
Fund balance:		
Nonspendable	-	10,362
Committed	91,693	344,242
Total fund balance	91,693	354,604
Total liabilities and fund balance	$ 113,454	$ 401,889

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
GENERAL SPECIAL REVENUE FUND (114, 102)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025		Variance -	2024
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Miscellaneous:				
Water lease	$ -	$ 1,000	$ 1,000	$ 120
Investment income (loss)	2,500	-	(2,500)	13,015
Total revenues	2,500	1,000	(1,500)	13,135
Expenditures:				
Current:				
General government:				
Salaries and wages	150,000	130,563	19,437	119,686
Employee benefits	76,000	59,846	16,154	52,888
Services and supplies	446,607	153,880	292,727	172,131
Total general government	672,607	344,289	328,318	344,705
Excess (deficiency) of revenues over expenditures	(670,107)	(343,289)	326,818	(331,570)
Other financing sources (uses):				
Operating transfers in	400,000	350,000	(50,000)	350,000
Operating transfers out	-	(269,622)	(269,622)	-
Total other financing sources (uses)	400,000	80,378	(319,622)	350,000
Net change in fund balance	(270,107)	(262,911)	7,196	18,430
Fund balance:				
Beginning of year	350,554	354,604	4,050	336,174
End of year	$ 80,447	$ 91,693	$ 11,246	$ 354,604

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
PLANNING & DEVELOPMENT SPECIAL REVENUE FUND (100)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ -	$ 899,991
Interest receivable	-	3,331
Total assets	$ -	$ 903,322
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	-	903,322
Total liabilities and fund balance	$ -	$ 903,322

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
PLANNING & DEVELOPMENT SPECIAL REVENUE FUND (100)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 10,000	$ -	$ (10,000)	$ 43,605
Expenditures:				
Current:				
General government:				
Services and supplies	839,907	-	839,907	190
Excess (deficiency) of revenues over expenditures	(829,907)	-	829,907	43,415
Other financing sources (uses):				
Operating transfers out	-	(903,322)	(903,322)	-
Net change in fund balance	(829,907)	(903,322)	(73,415)	43,415
Fund balance:				
Beginning of year	829,907	903,322	73,415	859,907
End of year	$ -	$ -	$ -	$ 903,322

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
SPECIAL PROJECTS SPECIAL REVENUE FUND (101)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ -	$ 726,767
Interest receivable	-	2,619
Total assets	$ -	$ 729,386
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed	-	729,386
Total liabilities and fund balance	$ -	$ 729,386

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT
SPECIAL PROJECTS SPECIAL REVENUE FUND (101)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 6,000	$ -	$ (6,000)	$ 34,668
Expenditures:				
Current:				
General government:				
Services and supplies	704,718	-	704,718	8,000
Excess (deficiency) of revenues over expenditures	(698,718)	-	698,718	26,668
Other financing sources (uses):				
Operating transfers out	-	(729,386)	(729,386)	-
Net change in fund balance	(698,718)	(729,386)	(30,668)	26,668
Fund balance:				
Beginning of year	698,718	729,386	30,668	702,718
End of year	$ -	$ -	$ -	$ 729,386

LINCOLN COUNTY, NEVADA
NONMAJOR ASSESSOR TECHNOLOGY SPECIAL REVENUE FUND (106)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 2,918	$ 30,080
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted	2,918	30,080
Total liabilities and fund balance	$ 2,918	$ 30,080

LINCOLN COUNTY, NEVADA
NONMAJOR ASSESSOR TECHNOLOGY SPECIAL REVENUE FUND (106)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Other	$ 18,000	$ 7,034	$ (10,966)	$ 5,909
Expenditures:				
Current:				
General government:				
Services and supplies	20,597	34,196	(13,599)	780
Capital outlay	16,720	-	16,720	12,631
Total expenditures	37,317	34,196	3,121	13,411
Excess (deficiency) of revenues over expenditures	(19,317)	(27,162)	(7,845)	(7,502)
Fund balance:				
Beginning of year	19,317	30,080	10,763	37,582
End of year	$ -	$ 2,918	$ 2,918	$ 30,080

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT TECHNOLOGY SPECIAL REVENUE FUND (080)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 5,160	$ 5,160
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted	5,160	5,160
Total liabilities and fund balance	$ 5,160	$ 5,160

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT TECHNOLOGY SPECIAL REVENUE FUND (080)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Charges for services	$ -	$ -	$ -	$ 8
Expenditures:				
Current:				
Judicial:				
Services and supplies	100	-	100	-
Excess (deficiency) of revenues over expenditures	(100)	-	100	8
Fund balance:				
Beginning of year	5,136	5,160	24	5,152
End of year	$ 5,036	$ 5,160	$ 124	$ 5,160

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT SPECIALTY COURT SPECIAL REVENUE FUND (113)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 56,344	$ 55,378
Liabilities:		
Accounts payable	$ 2,906	$ 2,253
Fund balance:		
Restricted	53,438	53,125
Total liabilities and fund balance	$ 56,344	$ 55,378

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT SPECIALTY COURT SPECIAL REVENUE FUND (113)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance-Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Clerk fees	$ 10,000	$ 3,107	$ (6,893)	$ 7,645
Expenditures:				
Judicial:				
Services and supplies	50,000	17,794	32,206	24,874
Excess (deficiency) of revenues over expenditures	(40,000)	(14,687)	25,313	(17,229)
Other financing sources (uses):				
Operating transfers in	15,000	15,000	-	15,000
Net change in fund balance	(25,000)	313	25,313	(2,229)
Fund balance:				
Beginning of year	50,354	53,125	2,771	55,354
End of year	$ 25,354	$ 53,438	$ 28,084	$ 53,125

LINCOLN COUNTY, NEVADA
NONMAJOR COURT SECURITY FEE SPECIAL REVENUE FUND (122)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 18,638	$ 16,926
Interest receivable	38	27
Total assets	$ 18,676	$ 16,953
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted	18,676	16,953
Total liabilities and fund balance	$ 18,676	$ 16,953

LINCOLN COUNTY, NEVADA
NONMAJOR COURT SECURITY FEE SPECIAL REVENUE FUND (122)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance- Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Clerk fees	$ 700	$ 1,180	$ 480	$ 1,360
Miscellaneous:				
Investment income (loss)	-	543	543	482
Total revenues	700	1,723	1,023	1,842
Expenditures:				
Judicial:				
Services and supplies	16,511	-	16,511	-
Excess (deficiency) of revenues over expenditures	(15,811)	1,723	17,534	1,842
Fund balance:				
Beginning of year	15,811	16,953	1,142	15,111
End of year	$ -	$ 18,676	$ 18,676	$ 16,953

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT ENRICHMENT SPECIAL REVENUE FUND (123)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 93,539	$ 83,693
Interest receivable	190	133
Total assets	$ 93,729	$ 83,826
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted	93,729	83,826
Total liabilities and fund balance	$ 93,729	$ 83,826

LINCOLN COUNTY, NEVADA
NONMAJOR DISTRICT COURT ENRICHMENT SPECIAL REVENUE FUND (123)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance- Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Clerk fees	$ 3,500	$ 7,195	$ 3,695	$ 8,202
Miscellaneous:				
Investment income (loss)	-	2,708	2,708	2,354
Total revenues	3,500	9,903	6,403	10,556
Expenditures:				
Current:				
Judicial:				
Services and supplies	80,270	-	80,270	-
Excess (deficiency) of revenues over expenditures	(76,770)	9,903	86,673	10,556
Fund balance:				
Beginning of year	76,770	83,826	7,056	73,270
End of year	$ -	$ 93,729	$ 93,729	$ 83,826

LINCOLN COUNTY, NEVADA
NONMAJOR DEMERIT POINT REDUCTION SPECIAL REVENUE FUND (135)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 10,425	$ 3,884
Interest receivable	11	3
Total assets	$ 10,436	$ 3,887
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted	10,436	3,887
Total liabilities and fund balance	$ 10,436	$ 3,887

LINCOLN COUNTY, NEVADA
NONMAJOR DEMERIT POINT REDUCTION SPECIAL REVENUE FUND (135)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance- Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Clerk fees	$ 10,000	$ 9,375	$ (625)	$ 6,613
Miscellaneous:				
Investment income (loss)	-	161	161	59
Total revenues	10,000	9,536	(464)	6,672
Expenditures:				
Current:				
Judicial:				
Services and supplies	15,000	2,987	12,013	7,097
Excess (deficiency) of revenues over expenditures	(5,000)	6,549	11,549	(425)
Fund balance:				
Beginning of year	6,312	3,887	(2,425)	4,312
End of year	$ 1,312	$ 10,436	$ 9,124	$ 3,887

LINCOLN COUNTY, NEVADA
NONMAJOR PROPERTY MANAGEMENT SPECIAL REVENUE FUND (124)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 157,129	$ 184,703
Liabilities:		
Accounts payable	$ 3,440	$ 7,536
Accrued payroll and benefits	1,539	1,293
Total liabilities	4,979	8,829
Fund balance:		
Committed for general government	152,150	175,874
Total liabilities and fund balance	$ 157,129	$ 184,703

LINCOLN COUNTY, NEVADA
NONMAJOR PROPERTY MANAGEMENT SPECIAL REVENUE FUND (124)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance- Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Rent	$ 17,400	$ 30,710	$ 13,310	$ 18,652
Expenditures:				
General government:				
Salaries and wages	23,935	21,215	2,720	20,560
Employee benefits	7,703	6,633	1,070	6,385
Services and supplies	47,800	30,700	17,100	29,709
Capital outlay	116,712	45,886	70,826	-
Total general government	196,150	104,434	91,716	56,654
Public works:				
Capital outlay	-	-	-	53,612
Total expenditures	196,150	104,434	91,716	110,266
Excess (deficiency) of revenues over expenditures	(178,750)	(73,724)	105,026	(91,614)
Other financing sources (uses):				
Operating transfer in	50,000	50,000	-	50,000
Net change in fund balance	(128,750)	(23,724)	105,026	(41,614)
Fund balance:				
Beginning of year	128,750	175,874	47,124	217,488
End of year	$ -	$ 152,150	$ 152,150	$ 175,874

LINCOLN COUNTY, NEVADA
INTERNALLY REPORTED (BUDGETARY BASIS) FUNDS REPORTED AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
COMBINING BALANCE SHEET
JUNE 30, 2025
(With Comparative Actual Amounts for 2024)

	Stabilization	Planning	Rachel Jones Memorial Cemetery	Flood Control
Assets:				
Pooled cash and investments	$ 144,173	$ 98,764	$ 827	$ 89,820
Interest receivable	304	126	-	-
Total assets	$ 144,477	$ 98,890	$ 827	$ 89,820
Liabilities:				
Accounts payable	$ -	$ 825	$ -	$ 27,823
Accrued payroll and benefits	-	4,310	-	-
Total liabilities	-	5,135	-	27,823
Fund balance:				
Restricted for:				
Stabilization	144,477	-	-	-
Rachel Jones Cemetery	-	-	827	-
General government	-	-	-	-
Committed for:				
Land Act	-	-	-	-
Water	-	-	-	-
Planning	-	93,755	-	-
Flood Control	-	-	-	61,997
Total fund balance	144,477	93,755	827	61,997
Total liabilities and fund balance	$ 144,477	$ 98,890	$ 827	$ 89,820

Special Projects	Lincoln County Land Act Emergency Disaster	Lincoln County Water Emergency Disaster	Totals 2025	Totals 2024
$ 841,395	$ 9,886	$ 69,873	$ 1,254,738	$ 1,216,674
1,806	21	147	2,404	1,610
$ 843,201	$ 9,907	$ 70,020	$ 1,257,142	$ 1,218,284
$ 5,526	$ -	$ -	$ 34,174	$ 32,650
-	-	-	4,310	4,353
5,526	-	-	38,484	37,003
-	-	-	144,477	140,141
-	-	-	827	827
837,675	-	-	837,675	834,399
-	9,907	-	9,907	9,609
-	-	70,020	70,020	67,919
-	-	-	93,755	74,653
-	-	-	61,997	53,733
837,675	9,907	70,020	1,218,658	1,181,281
$ 843,201	$ 9,907	$ 70,020	$ 1,257,142	$ 1,218,284

LINCOLN COUNTY, NEVADA
INTERNALLY REPORTED (BUDGETARY BASIS) FUNDS REPORTED AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	Stabilization	Planning	Rachel Jones Memorial Cemetery	Flood Control
Revenues:				
Charges for services	$ -	$ 20,872	$ -	$ -
Miscellaneous	4,336	1,801	-	-
Total revenues	4,336	22,673	-	-
Expenditures:				
General government	-	-	-	-
Public works	-	88,571	-	31,736
Total expenditures	-	88,571	-	31,736
Excess (deficiency) of revenues over expenditures	4,336	(65,898)	-	(31,736)
Other financing sources (uses):				
Operating transfers in	-	85,000	-	40,000
Net change in fund balance	4,336	19,102	-	8,264
Fund balance:				
Beginning of year	140,141	74,653	827	53,733
End of year	$ 144,477	$ 93,755	$ 827	$ 61,997

Special Projects	Lincoln County Land Act Emergency Disaster	Lincoln County Water Emergency Disaster	Totals 2025	Totals 2024
$ -	$ -	$ -	$ 20,872	$ 18,961
25,765	298	2,101	34,301	28,558
25,765	298	2,101	55,173	47,519
22,489	-	-	22,489	61,393
-	-	-	120,307	170,029
22,489	-	-	142,796	231,422
3,276	298	2,101	(87,623)	(183,903)
-	-	-	125,000	387,861
3,276	298	2,101	37,377	203,958
834,399	9,609	67,919	1,181,281	977,323
$ 837,675	$ 9,907	$ 70,020	$ 1,218,658	$ 1,181,281

LINCOLN COUNTY, NEVADA
STABILIZATION (075)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 144,173	$ 139,907
Interest receivable	304	234
Total assets	$ 144,477	$ 140,141
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for stabilization	144,477	140,141
Total liabilities and fund balance	$ 144,477	$ 140,141

LINCOLN COUNTY, NEVADA
STABILIZATION (075)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025		Variance - Positive (Negative)	2024
	Budget	Actual		Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 250	$ 4,336	$ 4,086	$ 4,151
Expenditures:				
Current:				
General government:				
Service and supplies	136,490	-	136,490	-
Excess (deficiency) of revenues over expenditures	(136,240)	4,336	140,576	4,151
Fund balance:				
Beginning of year	136,240	140,141	3,901	135,990
End of year	$ -	$ 144,477	$ 144,477	$ 140,141

LINCOLN COUNTY, NEVADA
PLANNING (110)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 98,764	$ 79,426
Interest receivable	126	88
Total assets	$ 98,890	$ 79,514
Liabilities:		
Accounts payable	$ 825	$ 508
Accrued payroll and benefits	4,310	4,353
Total liabilities	5,135	4,861
Fund balance:		
Committed for planning	93,755	74,653
Total liabilities and fund balance	$ 98,890	$ 79,514

LINCOLN COUNTY, NEVADA
PLANNING (110)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED
AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance-Positive (Negative)	2024 Actual
Revenues:				
Charges for services:				
Planning fees	$ 10,500	$ 20,872	$ 10,372	$ 18,961
Miscellaneous:				
Investment income (loss)	-	1,801	1,801	1,560
Total revenues	10,500	22,673	12,173	20,521
Expenditures:				
Current:				
Public works:				
Salaries and wages	74,080	58,195	15,885	60,014
Employee benefits	28,346	21,860	6,486	22,490
Services and supplies	11,660	8,516	3,144	7,739
Total expenditures	114,086	88,571	25,515	90,243
Excess (deficiency) of revenues over expenditures	(103,586)	(65,898)	37,688	(69,722)
Other financing sources (uses):				
Operating transfer in	85,000	85,000	-	77,000
Net change in fund balance	(18,586)	19,102	37,688	7,278
Fund balance:				
Beginning of year	28,723	74,653	45,930	67,375
End of year	$ 10,137	$ 93,755	$ 83,618	$ 74,653

LINCOLN COUNTY, NEVADA
RACHEL JONES MEMORIAL CEMETERY (062)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED
AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 827	$ 827
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for Rachel Jones Cemetery	827	827
Total liabilities and fund balance	$ 827	$ 827

LINCOLN COUNTY, NEVADA
RACHEL JONES MEMORIAL CEMETERY (062)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED
AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous	$ -	$ -	$ -	$ -
Expenditures:				
Health:				
Services and supplies	827	-	827	-
Excess (deficiency) of revenues over expenditures	(827)	-	827	-
Fund balance:				
Beginning of year	827	827	-	827
End of year	$ -	$ 827	$ 827	$ 827

LINCOLN COUNTY, NEVADA
FLOOD CONTROL (004)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED
AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 89,820	$ 81,482
Liabilities:		
Accounts payable	$ 27,823	$ 27,749
Fund balance:		
Committed for flood control	61,997	53,733
Total liabilities and fund balance	$ 89,820	$ 81,482

LINCOLN COUNTY, NEVADA
FLOOD CONTROL (004)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance-Positive (Negative)	2024 Actual
Revenues:				
Intergovernmental	$ -	$ -	$ -	$ -
Expenditures:				
Current:				
Public works:				
Services and supplies	1,000	905	95	905
Capital outlay	40,000	30,831	9,169	78,881
Total expenditures	41,000	31,736	9,264	79,786
Excess (deficiency) of revenues over expenditures	(41,000)	(31,736)	9,264	(79,786)
Other financing sources (uses):				
Operating transfers in	40,000	40,000	-	80,000
Net change in fund balance	(1,000)	8,264	9,264	214
Fund balance:				
Beginning of year	52,519	53,733	1,214	53,519
End of year	$ 51,519	$ 61,997	$ 10,478	$ 53,733

LINCOLN COUNTY, NEVADA
SPECIAL PROJECTS (129)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED
AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 841,395	$ 837,633
Interest receivable	1,806	1,159
Total assets	$ 843,201	$ 838,792
Liabilities:		
Accounts payable	$ 5,526	$ 4,393
Fund balance:		
Restricted for general government	837,675	834,399
Total liabilities and fund balance	$ 843,201	$ 838,792

LINCOLN COUNTY, NEVADA
SPECIAL PROJECTS (129)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 6,500	$ 25,765	$ 19,265	$ 20,551
Expenditures:				
General government:				
Services and supplies	25,000	-	25,000	4,802
Capital outlay	852,380	22,489	829,891	56,591
Total expenditures	877,380	22,489	854,891	61,393
Excess (deficiency) of revenues over expenditures	(870,880)	3,276	874,156	(40,842)
Other financing sources (uses):				
Operating transfers in	-	-	-	230,861
Net change in fund balance	(870,880)	3,276	874,156	190,019
Fund balance:				
Beginning of year	870,880	834,399	(36,481)	644,380
End of year	$ -	$ 837,675	$ 837,675	$ 834,399

LINCOLN COUNTY, NEVADA
LINCOLN COUNTY LAND ACT EMERGENCY DISASTER (095)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED
AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 9,886	$ 9,593
Interest receivable	21	16
Total assets	$ 9,907	$ 9,609
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed for land act	9,907	9,609
Total liabilities and fund balance	$ 9,907	$ 9,609

LINCOLN COUNTY, NEVADA
LINCOLN COUNTY LAND ACT EMERGENCY DISASTER (095)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED
AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 298	$ 298	$ 285
Expenditures:				
Current:				
General government:				
Services and supplies	9,324	-	9,324	-
Excess (deficiency) of revenues over expenditures	(9,324)	298	9,622	285
Fund balance:				
Beginning of year	9,324	9,609	285	9,324
End of year	$ -	$ 9,907	$ 9,907	$ 9,609

LINCOLN COUNTY, NEVADA
LINCOLN COUNTY WATER EMERGENCY DISASTER (088)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED
AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 69,873	$ 67,806
Interest receivable	147	113
Total assets	$ 70,020	$ 67,919
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Committed for water	70,020	67,919
Total liabilities and fund balance	$ 70,020	$ 67,919

LINCOLN COUNTY, NEVADA
LINCOLN COUNTY WATER EMERGENCY DISASTER (088)
INTERNALLY REPORTED (BUDGETARY BASIS) FUND REPORTED
AS PART OF THE GENERAL FUND FOR EXTERNAL REPORTING PURPOSES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 100	$ 2,101	$ 2,001	$ 2,011
Expenditures:				
Current:				
General government:				
Services and supplies	66,108	-	66,108	-
Excess (deficiency) of revenues over expenditures	(66,008)	2,101	68,109	2,011
Fund balance:				
Beginning of year	66,008	67,919	1,911	65,908
End of year	$ -	$ 70,020	$ 70,020	$ 67,919

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)

	Capital Improvements	Pioche Town Grant	Pioche Town	Alamo Town	Panaca Town
Assets:					
Pooled cash and investments	$ 5,711	$ 39,916	$ 41,040	$ 14,713	$ 38,427
Interest receivable	83	44	212	108	284
Taxes receivable	1,555	-	-	-	-
Due from other governments	107	-	-	-	-
Due from others	-	-	-	-	-
Total assets	$ 7,456	$ 39,960	$ 41,252	$ 14,821	$ 38,711
Liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Deferred inflows of resources:					
Unavailable revenue - property taxes	1,096	-	-	-	-
Fund balance:					
Restricted for:					
Capital projects	6,360	39,960	41,252	14,821	38,711
Total liabilities, deferred inflows of resources, and fund balance	$ 7,456	$ 39,960	$ 41,252	$ 14,821	$ 38,711

Fair Board	Vehicle	Road Equipment	Airport	Lincoln County Land Act
$ 26,767	$ 139,123	$ 2,800	$ 3,620	$ 32,850
200	486	6	28	69
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ 26,967	$ 139,609	$ 2,806	$ 3,648	$ 32,919
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
26,967	139,609	2,806	3,648	32,919
$ 26,967	$ 139,609	$ 2,806	$ 3,648	$ 32,919

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025
(With Comparative Totals for June 30, 2024)

	Lincoln County Water	Lincoln County Water District	Totals 2025	Totals 2024
Assets:				
Pooled cash and investments	$ 86,798	$ 2,081,036	$ 2,512,801	$ 2,132,407
Interest receivable	183	11,475	13,178	6,415
Taxes receivable	-	-	1,555	2,454
Due from other governments	-	-	107	-
Due from others	-	-	-	5,000
Total assets	$ 86,981	$ 2,092,511	$ 2,527,641	$ 2,146,276
Liabilities:				
Accounts payable	$ -	$ -	$ -	$ 32,461
Deferred inflows of resources:				
Unavailable revenue - property taxes	-	-	1,096	2,087
Fund balance:				
Restricted for:				
Capital projects	86,981	2,092,511	2,526,545	2,111,728
Total liabilities, deferred inflows of resources, and fund balance	$ 86,981	$ 2,092,511	$ 2,527,641	$ 2,146,276

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	Capital Improvements	Pioche Town Grant	Pioche Town	Alamo Town	Panaca Town
Revenues:					
Taxes	$ 145,197	$ -	$ -	$ -	$ -
Intergovernmental	107	-	-	-	-
Special assessment	-	-	-	-	-
Miscellaneous	1,182	632	3,030	1,539	4,052
Total revenues	146,486	632	3,030	1,539	4,052
Expenditures:					
Current:					
Intergovernmental	10,159	-	-	-	-
Capital projects	-	15,303	8,964	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	10,159	15,303	8,964	-	-
Excess (deficiency) of revenues over expenditures	136,327	(14,671)	(5,934)	1,539	4,052
Other financing sources (uses):					
Operating transfers in	-	25,000	29,355	2,904	5,808
Operating transfers out	(136,365)	-	-	-	-
Disposal of capital assets	-	-	-	-	-
Total other financing sources (uses)	(136,365)	25,000	29,355	2,904	5,808
Net change in fund balance	(38)	10,329	23,421	4,443	9,860
Fund balance:					
Beginning of year	6,398	29,631	17,831	10,378	28,851
End of year	$ 6,360	$ 39,960	$ 41,252	$ 14,821	$ 38,711

Fair Board	Vehicle	Road Equipment	Airport	Lincoln County Land Act
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	-	-	-	-
2,859	6,932	91	401	988
2,859	6,932	91	401	988
-	-	-	-	-
1,115	62,089	10,919	-	-
-	-	-	-	-
-	-	-	-	-
1,115	62,089	10,919	-	-
1,744	(55,157)	(10,828)	401	988
5,000	123,298	-	-	-
-	-	-	-	-
-	51,883	-	-	-
5,000	175,181	-	-	-
6,744	120,024	(10,828)	401	988
20,223	19,585	13,634	3,247	31,931
$ 26,967	$ 139,609	$ 2,806	$ 3,648	$ 32,919

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	Lincoln County Water	Lincoln County Water District	Totals 2025	Totals 2024
Revenues:				
Taxes	$ -	$ -	$ 145,197	$ 137,607
Intergovernmental	-	-	107	107
Special assessment	-	110,702	110,702	282,045
Miscellaneous	2,610	136,161	160,477	92,330
Total revenues	2,610	246,863	416,483	512,089
Expenditures:				
Current:				
Intergovernmental	-	-	10,159	9,636
Capital projects	-	-	98,390	303,337
Debt service:				
Principal	-	-	-	47,340
Interest	-	-	-	3,359
Total expenditures	-	-	108,549	363,672
Excess (deficiency) of revenues over expenditures	2,610	246,863	307,934	148,417
Other financing sources (uses):				
Operating transfers in	-	-	191,365	149,390
Operating transfers out	-	-	(136,365)	(123,948)
Disposal of capital assets	-	-	51,883	43,985
Total other financing sources (uses)	-	-	106,883	69,427
Net change in fund balance	2,610	246,863	414,817	217,844
Fund balance:				
Beginning of year	84,371	1,845,648	2,111,728	1,893,884
End of year	$ 86,981	$ 2,092,511	$ 2,526,545	$ 2,111,728

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL IMPROVEMENTS CAPITAL PROJECTS FUND (013)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 5,711	$ 5,951
Interest receivable	83	80
Taxes receivable	1,555	2,454
Due from other governments	107	-
Total assets	$ 7,456	$ 8,485
Liabilities:		
Accounts payable	$ -	$ -
Deferred inflows of resources:		
Unavailable revenue - property taxes	1,096	2,087
Fund balance:		
Restricted for capital projects	6,360	6,398
Total liabilities, deferred inflows of resources, and fund balance	$ 7,456	$ 8,485

LINCOLN COUNTY, NEVADA
NONMAJOR CAPITAL IMPROVEMENTS CAPITAL PROJECTS FUND (013)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Taxes:				
Property taxes	$ 149,324	$ 145,197	$ (4,127)	$ 137,607
Intergovernmental:				
Fish and wildlife	-	107	107	107
Miscellaneous:				
Investment income (loss)	-	1,182	1,182	1,414
Total revenues	149,324	146,486	(2,838)	139,128
Expenditures:				
Current:				
Intergovernmental	10,454	10,159	295	9,636
Excess (deficiency) of revenues over expenditures	138,870	136,327	(2,543)	129,492
Other financing sources (uses):				
Operating transfers out	(139,226)	(136,365)	2,861	(123,948)
Net change in fund balance	(356)	(38)	318	5,544
Fund balance:				
Beginning of year	356	6,398	6,042	854
End of year	$ -	$ 6,360	$ 6,360	$ 6,398

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN GRANT CAPITAL PROJECTS FUND (035)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 39,916	$ 29,581
Interest receivable	44	50
Total assets	$ 39,960	$ 29,631
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for capital projects	39,960	29,631
Total liabilities and fund balance	$ 39,960	$ 29,631

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN GRANT CAPITAL PROJECTS FUND (035)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 632	$ 632	$ 894
Expenditures:				
Current:				
Capital projects:				
Services and supplies	-	5,360	(5,360)	-
Capital outlay	45,737	9,943	35,794	-
Total expenditures	45,737	15,303	30,434	-
Excess (deficiency) of revenues over expenditures	(45,737)	(14,671)	31,066	894
Other financing sources (uses):				
Operating transfers in	25,000	25,000	-	-
Net change in fund balance	(20,737)	10,329	31,066	894
Fund balance:				
Beginning of year	20,737	29,631	8,894	28,737
End of year	$ -	$ 39,960	$ 39,960	$ 29,631

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN CAPITAL PROJECTS FUND (056)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 41,040	$ 27,890
Interest receivable	212	100
Due from others	-	5,000
Total assets	$ 41,252	$ 32,990
Liabilities:		
Accounts payable	$ -	$ 15,159
Fund balance:		
Restricted for capital projects	41,252	17,831
Total liabilities and fund balance	$ 41,252	$ 32,990

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE TOWN CAPITAL PROJECTS FUND (056)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 3,030	$ 3,030	$ 1,780
Other income - insurance	-	-	-	5,000
Total revenues	-	3,030	3,030	6,780
Expenditures:				
Current:				
Capital projects:				
Capital outlay	41,636	8,964	32,672	26,267
Excess (deficiency) of revenues over expenditures	(41,636)	(5,934)	35,702	(19,487)
Other financing sources (uses):				
Operating transfers in	4,480	29,355	24,875	4,130
Net change in fund balance	(37,156)	23,421	60,577	(15,357)
Fund balance:				
Beginning of year	37,156	17,831	(19,325)	33,188
End of year	$ -	$ 41,252	$ 41,252	$ 17,831

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO TOWN CAPITAL PROJECTS FUND (054)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 14,713	$ 10,351
Interest receivable	108	27
Total assets	$ 14,821	$ 10,378
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for capital projects	14,821	10,378
Total liabilities and fund balance	$ 14,821	$ 10,378

LINCOLN COUNTY, NEVADA
NONMAJOR ALAMO TOWN CAPITAL PROJECTS FUND (054)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 100	$ 1,539	$ 1,439	$ 488
Expenditures:				
Current:				
Capital projects:				
Capital outlay	20,967	-	20,967	-
Excess (deficiency) of revenues over expenditures	(20,867)	1,539	22,406	488
Other financing sources (uses):				
Operating transfers in	2,986	2,904	(82)	2,753
Net change in fund balance	(17,881)	4,443	22,324	3,241
Fund balance:				
Beginning of year	17,881	10,378	(7,503)	7,137
End of year	$ -	$ 14,821	$ 14,821	$ 10,378

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN CAPITAL PROJECTS FUND (055)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 38,427	$ 28,757
Interest receivable	284	94
Total assets	$ 38,711	$ 28,851
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for capital projects	38,711	28,851
Total liabilities and fund balance	$ 38,711	$ 28,851

LINCOLN COUNTY, NEVADA
NONMAJOR PANACA TOWN CAPITAL PROJECTS FUND (055)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 10	$ 4,052	$ 4,042	$ 1,671
Expenditures:				
Current:				
Capital projects:				
Capital outlay	31,336	-	31,336	4,698
Excess (deficiency) of revenues over expenditures	(31,326)	4,052	35,378	(3,027)
Other financing sources (uses):				
Operating transfers in	5,974	5,808	(166)	5,507
Net change in fund balance	(25,352)	9,860	35,212	2,480
Fund balance:				
Beginning of year	31,670	28,851	(2,819)	26,371
End of year	$ 6,318	$ 38,711	$ 32,393	$ 28,851

LINCOLN COUNTY, NEVADA
NONMAJOR FAIR BOARD CAPITAL PROJECTS FUND (045)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 26,767	$ 20,177
Interest receivable	200	46
Total assets	$ 26,967	$ 20,223
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for capital projects	26,967	20,223
Total liabilities and fund balance	$ 26,967	$ 20,223

LINCOLN COUNTY, NEVADA
NONMAJOR FAIR BOARD CAPITAL PROJECTS FUND (045)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ 500	$ 2,859	$ 2,359	$ 816
Expenditures:				
Current:				
Capital projects:				
Services and supplies	10,000	1,115	8,885	2,644
Capital outlay	14,051	-	14,051	-
Total expenditures	24,051	1,115	22,936	2,644
Excess (deficiency) of revenues over expenditures	(23,551)	1,744	25,295	(1,828)
Other financing sources (uses):				
Operating transfers in	5,000	5,000	-	5,000
Net change in fund balance	(18,551)	6,744	25,295	3,172
Fund balance:				
Beginning of year	18,551	20,223	1,672	17,051
End of year	$ -	$ 26,967	$ 26,967	$ 20,223

LINCOLN COUNTY, NEVADA
NONMAJOR VEHICLE CAPITAL PROJECTS FUND (042)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 139,123	$ 36,836
Interest receivable	486	51
Total assets	$ 139,609	$ 36,887
Liabilities:		
Accounts payable	$ -	$ 17,302
Fund balance:		
Restricted for capital projects	139,609	19,585
Total liabilities and fund balance	$ 139,609	$ 36,887

LINCOLN COUNTY, NEVADA
NONMAJOR VEHICLE CAPITAL PROJECTS FUND (042)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 6,932	$ 6,932	$ 909
Expenditures:				
Current:				
Capital projects:				
Services and supplies	70,000	-	70,000	-
Capital outlay	78,803	62,089	16,714	163,228
Total capital projects	148,803	62,089	86,714	163,228
Debt service:				
Principal	-	-	-	47,340
Interest	-	-	-	3,359
Total debt service	-	-	-	50,699
Total expenditures	148,803	62,089	86,714	213,927
Excess (deficiency) of revenues over expenditures	(148,803)	(55,157)	93,646	(213,018)
Other financing sources (uses):				
Operating transfers in	125,786	123,298	(2,488)	132,000
Disposal of capital assets	-	51,883	51,883	43,985
Total other financing sources (uses)	125,786	175,181	49,395	175,985
Net change in fund balance	(23,017)	120,024	143,041	(37,033)
Fund balance:				
Beginning of year	23,017	19,585	(3,432)	56,618
End of year	$ -	$ 139,609	$ 139,609	$ 19,585

LINCOLN COUNTY, NEVADA
NONMAJOR ROAD EQUIPMENT CAPITAL PROJECTS FUND (028)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 2,800	$ 13,570
Interest receivable	6	64
Total assets	$ 2,806	$ 13,634
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for capital projects	2,806	13,634
Total liabilities and fund balance	$ 2,806	$ 13,634

LINCOLN COUNTY, NEVADA
NONMAJOR ROAD EQUIPMENT CAPITAL PROJECTS FUND (028)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025		Variance -	2024
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 91	$ 91	$ 1,142
Expenditures:				
Current:				
Capital projects:				
Capital outlay	11,869	10,919	950	105,377
Excess (deficiency) of revenues over expenditures	(11,869)	(10,828)	1,041	(104,235)
Fund balance:				
Beginning of year	11,869	13,634	1,765	117,869
End of year	$ -	$ 2,806	$ 2,806	$ 13,634

LINCOLN COUNTY, NEVADA
NONMAJOR AIRPORT CAPITAL PROJECTS FUND (027)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 3,620	$ 3,238
Interest receivable	28	9
Total assets	$ 3,648	$ 3,247
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for capital projects	3,648	3,247
Total liabilities and fund balance	$ 3,648	$ 3,247

LINCOLN COUNTY, NEVADA
NONMAJOR AIRPORT CAPITAL PROJECTS FUND (027)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 401	$ 401	$ 163
Expenditures:				
Current:				
Capital projects:				
Capital outlay	3,084	-	3,084	-
Excess (deficiency) of revenues over expenditures	(3,084)	401	3,485	163
Fund balance:				
Beginning of year	3,084	3,247	163	3,084
End of year	$ -	$ 3,648	$ 3,648	$ 3,247

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT CAPITAL PROJECTS FUND (092)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 32,850	$ 31,878
Interest receivable	69	53
Total assets	$ 32,919	$ 31,931
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for capital projects	32,919	31,931
Total liabilities and fund balance	$ 32,919	$ 31,931

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY LAND ACT CAPITAL PROJECTS FUND (092)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025		Variance -	2024
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 988	$ 988	$ 946
Expenditures:				
Current:				
Capital projects:				
Capital outlay	30,985	-	30,985	-
Excess (deficiency) of revenues over expenditures	(30,985)	988	31,973	946
Fund balance:				
Beginning of year	30,985	31,931	946	30,985
End of year	$ -	$ 32,919	$ 32,919	$ 31,931

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER CAPITAL PROJECTS FUND (085)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 86,798	$ 84,230
Interest receivable	183	141
Total assets	$ 86,981	$ 84,371
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for capital projects	86,981	84,371
Total liabilities and fund balance	$ 86,981	$ 84,371

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER CAPITAL PROJECTS FUND (085)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025		Variance -	2024
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Miscellaneous:				
Investment income (loss)	$ -	$ 2,610	$ 2,610	$ 2,498
Expenditures:				
Current:				
Capital projects:				
Capital outlay	81,873	-	81,873	-
Excess (deficiency) of revenues over expenditures	(81,873)	2,610	84,483	2,498
Fund balance:				
Beginning of year	81,873	84,371	2,498	81,873
End of year	$ -	$ 86,981	$ 86,981	$ 84,371

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT CAPITAL PROJECTS FUND (099)
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Pooled cash and investments	$ 2,081,036	$ 1,839,948
Interest receivable	11,475	5,700
Total assets	$ 2,092,511	$ 1,845,648
Liabilities:		
Accounts payable	$ -	$ -
Fund balance:		
Restricted for capital projects	2,092,511	1,845,648
Total liabilities and fund balance	$ 2,092,511	$ 1,845,648

LINCOLN COUNTY, NEVADA
NONMAJOR LINCOLN COUNTY WATER DISTRICT CAPITAL PROJECTS FUND (099)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance - Positive (Negative)	2024 Actual
Revenues:				
Special assessment:				
Capital improvement	$ 167,000	$ 110,702	$ (56,298)	$ 282,045
Miscellaneous:				
Investment income (loss)	7,500	136,161	128,661	74,609
Total revenues	174,500	246,863	72,363	356,654
Expenditures:				
Current:				
Capital projects:				
Capital outlay	1,869,117	-	1,869,117	1,123
Excess (deficiency) of revenues over expenditures	(1,694,617)	246,863	1,941,480	355,531
Fund balance:				
Beginning of year	1,694,617	1,845,648	151,031	1,490,117
End of year	$ -	$ 2,092,511	$ 2,092,511	$ 1,845,648

LINCOLN COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2025
With Comparative Total for June 30, 2024

	Pioche Public Utility Water	Pioche Public Utility Sewer	Building Department
Assets:			
Current assets:			
Pooled cash and investments	$ 186,941	$ 416,662	$ 151,282
Interest receivable	185	613	248
Accounts receivable	24,679	9,845	-
Total current assets	211,805	427,120	151,530
Restricted assets:			
Cash	-	11,490	-
Capital assets:			
Land	4,000	10,000	-
Property, plant and equipment (net of depreciation)	458,774	491,261	-
Total capital assets	462,774	501,261	-
Total assets	674,579	939,871	151,530
Deferred outflows of resources:			
Pension related	84,747	25,611	21,454
OPEB related	2,863	2,863	-
Total deferred outflows of resources	87,610	28,474	21,454
Liabilities:			
Current liabilities:			
Accounts payable	5,724	4,670	376
Accrued payroll and benefits	10,115	3,860	2,648
Customer deposits	1,250	-	-
Accrued interest payable	-	1,148	-
Accrued compensated absences	13,046	8,718	7,002
Total current liabilities	30,135	18,396	10,026
Current liabilities payable from restricted assets:			
Revenue bond	-	4,281	-
Non-current liabilities:			
Accrued compensated absences	8,205	5,540	7,436
Net pension liability	106,047	47,984	95,974
Total OPEB liability	39,544	39,544	-
Revenue bond	-	154,420	-
Total non-current liabilities	153,796	247,488	103,410
Total liabilities	183,931	270,165	113,436
Deferred inflows of resources:			
Pension related	40,575	11,664	10,111
Net position:			
Net investment in capital assets	462,774	342,560	-
Restricted for revenue bond debt service	-	11,490	-
Unrestricted	74,909	332,466	49,437
Total net position	$ 537,683	$ 686,516	$ 49,437

Totals	
2025	2024
$ 754,885	$ 723,511
1,046	857
34,524	37,202
790,455	761,570
11,490	11,490
14,000	14,000
950,035	991,850
964,035	1,005,850
1,765,980	1,778,910
131,812	95,749
5,726	5,726
137,538	101,475
10,770	17,033
16,623	14,488
1,250	1,400
1,148	1,180
28,766	19,022
58,557	53,123
4,281	4,090
21,181	22,819
250,005	252,954
79,088	79,979
154,420	158,702
504,694	514,454
567,532	571,667
62,350	24,682
805,334	843,058
11,490	11,490
456,812	429,488
$ 1,273,636	$ 1,284,036

LINCOLN COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025
With Comparative Total for the Year Ended June 30, 2024

	Pioche Public Utility Water	Pioche Public Utility Sewer	Building Department
Operating revenues:			
Charges for services	$ 260,921	$ 101,732	$ 69,883
Operating expenses:			
Salaries and wages	123,468	42,701	48,555
Employee benefits	56,279	27,201	14,521
Services and supplies	96,916	36,036	9,312
Depreciation	33,607	19,122	-
Total operating expenses	310,270	125,060	72,388
Operating income (loss)	(49,349)	(23,328)	(2,505)
Non-operating revenues (expenses):			
Investment income (loss)	2,648	8,749	3,534
Capital fees	5,064	7,733	-
Custom fees	-	-	-
Interest expense	-	(7,046)	-
Total non-operating revenues (expenses)	7,712	9,436	3,534
Income before transfers	(41,637)	(13,892)	1,029
Transfers:			
Operating transfers in	-	-	50,000
Change in net position	(41,637)	(13,892)	51,029
Net position:			
Net position, as previously reported	582,080	702,246	(290)
Change in accounting principle (GASB101)	(2,760)	(1,838)	(1,302)
Net position, restated	579,320	700,408	(1,592)
End of year	$ 537,683	$ 686,516	$ 49,437

Totals 2025	Totals 2024
$ 432,536	$ 377,349
214,724	203,985
98,001	91,924
142,264	165,714
52,729	52,729
507,718	514,352
(75,182)	(137,003)
14,931	15,220
12,797	17,412
-	10,303
(7,046)	(7,222)
20,682	35,713
(54,500)	(101,290)
50,000	50,000
(4,500)	(51,290)
1,284,036	1,335,326
(5,900)	-
1,278,136	1,335,326
$ 1,273,636	$ 1,284,036

LINCOLN COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025
With Comparative Total for the Year Ended June 30, 2024

	Pioche Public Utility Water	Pioche Public Utility Sewer
Cash flows from operating activities:		
Cash received from customers	$ 262,685	$ 102,496
Cash paid for services and supplies	(99,575)	(34,419)
Cash paid for salaries and benefits	(180,794)	(70,153)
Net cash provided (used) by operating activities	(17,684)	(2,076)
Cash flows from noncapital financing activities:		
Operating transfers in/out	-	-
Cash flows from capital and related financing activities:		
Purchases of capital assets	(7,334)	(3,580)
Capital fees	5,064	7,733
Custom fees	-	-
Bond retirement	-	(4,091)
Interest paid	-	(7,078)
Net cash provided (used) by capital and related financing activities	(2,270)	(7,016)
Cash flows from investing activities:		
Investment income (loss)	2,728	8,596
Net change in cash and cash equivalents	(17,226)	(496)
Cash:		
Beginning of year	204,167	428,648
End of year	$ 186,941	$ 428,152
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	$ (49,349)	$ (23,328)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	33,607	19,122
(Increase) decrease in accounts receivable	1,914	764
(Increase) decrease in deferred outflows pension related	(26,411)	(7,651)
(Increase) decrease in deferred outflows OPEB related	-	-
Increase (decrease) in accounts payable	(2,659)	1,617
Increase (decrease) in accrued payroll and benefits	(64)	1,768
Increase (decrease) in compensated absences	(694)	(370)
Increase (decrease) in net pension liability	705	(583)
Increase (decrease) in deferred inflows pension related	25,862	7,031
Increase (decrease) in total OPEB liability	(445)	(446)
Increase (decrease) in customer deposits	(150)	-
Total adjustments	31,665	21,252
Net cash provided (used) by operating activities	$ (17,684)	$ (2,076)

Building Department	Totals 2025	2024
$ 69,883	$ 435,064	$ 362,099
(14,533)	(148,527)	(166,579)
(59,672)	(310,619)	(295,884)
(4,322)	(24,082)	(100,364)
50,000	50,000	50,000
-	(10,914)	(64,996)
-	12,797	17,412
-	-	10,303
-	(4,091)	(3,915)
-	(7,078)	(7,251)
-	(9,286)	(48,447)
3,418	14,742	14,856
49,096	31,374	(83,955)
102,186	735,001	818,956
$ 151,282	$ 766,375	$ 735,001
$ (2,505)	$ (75,182)	$ (137,003)
-	52,729	52,729
-	2,678	(15,630)
(2,001)	(36,063)	15,846
-	-	(340)
(5,221)	(6,263)	(865)
431	2,135	2,776
3,270	2,206	4,388
(3,071)	(2,949)	(6,052)
4,775	37,668	(7,434)
-	(891)	(9,159)
-	(150)	380
(1,817)	51,100	36,639
$ (4,322)	$ (24,082)	$ (100,364)

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY WATER ENTERPRISE FUND (115, 117, 132)
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Current assets:		
Pooled cash and investments	$ 186,941	$ 204,167
Interest receivable	185	265
Accounts receivable	24,679	26,593
Total current assets	211,805	231,025
Capital assets:		
Land	4,000	4,000
Property, plant and equipment (net of depreciation)	458,774	485,047
Total capital assets	462,774	489,047
Total assets	674,579	720,072
Deferred outflows of resources:		
Pension related	84,747	58,336
OPEB related	2,863	2,863
Total deferred outflows of resources	87,610	61,199
Liabilities:		
Current liabilities:		
Accounts payable	5,724	8,383
Accrued payroll and benefits	10,115	10,179
Customer deposits	1,250	1,400
Accrued compensated absences	13,046	8,441
Total current liabilities	30,135	28,403
Non-current liabilities:		
Accrued compensated absences	8,205	10,744
Net pension liability	106,047	105,342
Total OPEB liability	39,544	39,989
Total non-current liabilities	153,796	156,075
Total liabilities	183,931	184,478
Deferred inflows of resources:		
Pension related	40,575	14,713
Net position:		
Net investment in capital assets	462,774	489,047
Unrestricted	74,909	93,033
Total net position	$ 537,683	$ 582,080

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY WATER ENTERPRISE FUND (115, 117, 132)
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance- Positive (Negative)	2024 Actual
Operating revenues:				
Charges for services:				
Water	$ 271,600	$ 260,921	$ (10,679)	$ 242,172
Operating expenses:				
Water:				
Salaries and wages	124,348	123,468	880	122,353
Employee benefits	54,498	56,279	(1,781)	59,523
Services and supplies	78,401	96,916	(18,515)	107,664
Depreciation	30,000	33,607	(3,607)	33,607
Total operating expenses	287,247	310,270	(23,023)	323,147
Operating income (loss)	(15,647)	(49,349)	(33,702)	(80,975)
Non-operating revenues (expenses):				
Investment income (loss)	-	2,648	2,648	4,705
Water capital fees	25,373	5,064	(20,309)	10,652
Water custom fees	-	-	-	9,687
Total non-operating revenues (expenses)	25,373	7,712	(17,661)	25,044
Change in net position	$ 9,726	(41,637)	$ (51,363)	(55,931)
Net position:				
Net position, as previously reported		582,080		638,011
Change in accounting principle (GASB101)		(2,760)		-
Net position, restated		579,320		638,011
End of year		$ 537,683		$ 582,080

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY WATER ENTERPRISE FUND (115, 117, 132)
COMPARATIVE STATEMENT OF CASH FLOWS
JUNE 30, 2025 AND 2024

	2025	2024
Cash flows from operating activities:		
Cash received from customers	$ 262,685	$ 231,021
Cash paid for services and supplies	(99,575)	(114,325)
Cash paid for salaries and benefits	(180,794)	(180,121)
Net cash provided (used) by operating activities	(17,684)	(63,425)
Cash flows from capital and related financing activities:		
Purchases of capital assets	(7,334)	(41,898)
Capital fees	5,064	10,652
Custom fees	-	9,687
Net cash provided (used) by capital and related financing activities	(2,270)	(21,559)
Cash flows from investing activities:		
Investment income (loss)	2,728	4,591
Net change in cash and cash equivalents	(17,226)	(80,393)
Cash:		
Beginning of year	204,167	284,560
End of year	$ 186,941	$ 204,167
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	$ (49,349)	$ (80,975)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	33,607	33,607
(Increase) decrease in accounts receivable	1,914	(11,531)
(Increase) decrease in deferred outflows pension related	(26,411)	4,040
(Increase) decrease in deferred outflows OPEB related	-	(170)
Increase (decrease) in accounts payable	(2,659)	(6,661)
Increase (decrease) in accrued payroll and benefits	(64)	3,258
Increase (decrease) in compensated absences	(694)	3,102
Increase (decrease) in net pension liability	705	(844)
Increase (decrease) in deferred inflows pension related	25,862	(3,051)
Increase (decrease) in total OPEB liability	(445)	(4,580)
Increase (decrease) in customer deposits	(150)	380
Total adjustments	31,665	17,550
Net cash provided (used) by operating activities	$ (17,684)	$ (63,425)

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY SEWER ENTERPRISE FUND (019, 036, 119, 131)
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Current assets:		
Pooled cash and investments	$ 416,662	$ 417,158
Interest receivable	613	460
Accounts receivable	9,845	10,609
Total current assets	427,120	428,227
Restricted assets:		
Cash	11,490	11,490
Capital assets:		
Land	10,000	10,000
Property, plant and equipment (net of depreciation)	491,261	506,803
Total capital assets	501,261	516,803
Total assets	939,871	956,520
Deferred outflows of resources:		
Pension related	25,611	17,960
OPEB related	2,863	2,863
Total deferred outflows of resources	28,474	20,823
Liabilities:		
Current liabilities:		
Accounts payable	4,670	3,053
Accrued payroll and benefits	3,860	2,092
Accrued interest payable	1,148	1,180
Accrued compensated absences	8,718	5,756
Total current liabilities	18,396	12,081
Current liabilities payable from restricted assets:		
Revenue bond	4,281	4,090
Non-current liabilities:		
Accrued compensated absences	5,540	7,034
Net pension liability	47,984	48,567
Total OPEB liability	39,544	39,990
Revenue bond	154,420	158,702
Total non-current liabilities	247,488	254,293
Total liabilities	270,165	270,464
Deferred inflows of resources:		
Pension related	11,664	4,633
Net position:		
Net investment in capital assets	342,560	354,011
Restricted for revenue bond debt service	11,490	11,490
Unrestricted	332,466	336,745
Total net position	$ 686,516	$ 702,246

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY SEWER ENTERPRISE FUND (019, 036, 119, 131)
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance-Positive (Negative)	2024 Actual
Operating revenues:				
Charges for services:				
Sewer	$ 116,000	$ 101,732	$ (14,268)	$ 110,396
Operating expenses:				
Sewer:				
Salaries and wages	46,859	42,701	4,158	39,434
Employee benefits	37,420	27,201	10,219	16,491
Services and supplies	27,723	36,036	(8,313)	50,405
Depreciation	20,000	19,122	878	19,122
Total operating expenses	132,002	125,060	6,942	125,452
Operating income (loss)	(16,002)	(23,328)	(7,326)	(15,056)
Non-operating revenues (expenses):				
Investment income (loss)	-	8,749	8,749	8,173
Sewer capital fees	-	7,733	7,733	6,760
Sewer custom fees	-	-	-	616
Interest expense	(7,078)	(7,046)	32	(7,222)
Total non-operating revenues (expenses)	(7,078)	9,436	16,514	8,327
Change in net position	$ (23,080)	(13,892)	$ 9,188	(6,729)
Net position:				
Net position, as previously reported		702,246		708,975
Change in accounting principle (GASB101)		(1,838)		-
Net position, restated		700,408		708,975
End of year		$ 686,516		$ 702,246

LINCOLN COUNTY, NEVADA
NONMAJOR PIOCHE PUBLIC UTILITY SEWER ENTERPRISE FUND (019, 036, 119, 131)
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Cash flows from operating activities:		
Cash received from customers	$ 102,496	$ 106,297
Cash paid for services and supplies	(34,419)	(49,525)
Cash paid for salaries and benefits	(70,153)	(59,408)
Net cash provided (used) by operating activities	(2,076)	(2,636)
Cash flows from capital and related financing activities:		
Purchases of capital assets	(3,580)	(23,098)
Capital fees	7,733	6,760
Custom fees	-	616
Bond retirement	(4,091)	(3,915)
Interest paid	(7,078)	(7,251)
Net cash provided (used) by capital and related financing activities	(7,016)	(26,888)
Cash flows from investing activities:		
Investment income (loss)	8,596	7,974
Net change in cash and cash equivalents	(496)	(21,550)
Cash:		
Beginning of year	428,648	450,198
End of year	$ 428,152	$ 428,648
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	$ (23,328)	$ (15,056)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	19,122	19,122
(Increase) decrease in accounts receivable	764	(4,099)
(Increase) decrease in deferred outflows pension related	(7,651)	7,182
(Increase) decrease in deferred outflows OPEB related	-	(170)
Increase (decrease) in accounts payable	1,617	880
Increase (decrease) in accrued payroll and benefits	1,768	(1,258)
Increase (decrease) in compensated absences	(370)	2,068
Increase (decrease) in net pension liability	(583)	(3,932)
Increase (decrease) in deferred inflows pension related	7,031	(2,794)
Increase (decrease) in total OPEB liability	(446)	(4,579)
Total adjustments	21,252	12,420
Net cash provided (used) by operating activities	$ (2,076)	$ (2,636)

LINCOLN COUNTY, NEVADA
NONMAJOR BUILDING DEPARTMENT ENTERPRISE FUND (049)
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Current assets:		
Pooled cash and investments	$ 151,282	$ 102,186
Interest receivable	248	132
Total assets	151,530	102,318
Deferred outflows of resources:		
Pension related	21,454	19,453
Liabilities:		
Current liabilities:		
Accounts payable	376	5,597
Accrued payroll and benefits	2,648	2,217
Accrued compensated absences	7,002	4,825
Total current liabilities	10,026	12,639
Non-current liabilities:		
Accrued compensated absences	7,436	5,041
Net pension liability	95,974	99,045
Total non-current liabilities	103,410	104,086
Total liabilities	113,436	116,725
Deferred inflows of resources:		
Pension related	10,111	5,336
Net position:		
Unrestricted	49,437	(290)
Total net position	$ 49,437	$ (290)

LINCOLN COUNTY, NEVADA
NONMAJOR BUILDING DEPARTMENT ENTERPRISE FUND (049)
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025 Budget	2025 Actual	Variance- Positive (Negative)	2024 Actual
Operating revenues:				
Charges for services	$ 50,000	$ 69,883	$ 19,883	$ 24,781
Operating expenses:				
Public works:				
Salaries and wages	63,308	48,555	14,753	42,198
Employee benefits	12,281	14,521	(2,240)	15,910
Service and supplies	31,685	9,312	22,373	7,645
Total operating expenses	107,274	72,388	34,886	65,753
Operating income (loss)	(57,274)	(2,505)	54,769	(40,972)
Non-operating revenues (expenses):				
Investment income (loss)	2,800	3,534	734	2,342
Miscellaneous	14,500	-	(14,500)	-
Total non-operating revenues (expenses)	17,300	3,534	(13,766)	2,342
Income before transfers	(39,974)	1,029	41,003	(38,630)
Transfers:				
Operating transfers in	50,000	50,000	-	50,000
Change in net position	$ 10,026	51,029	$ 41,003	11,370
Net position:				
Net position, as previoulsy reported		(290)		(11,660)
Change in accounting principle (GASB101)		(1,302)		-
Net position, restated		(1,592)		(11,660)
End of year		$ 49,437		$ (290)

LINCOLN COUNTY, NEVADA
NONMAJOR BUILDING DEPARTMENT ENTERPRISE FUND (049)
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Cash flows from operating activities:		
Cash received from customers	$ 69,883	$ 24,781
Cash paid for services and supplies	(14,533)	(2,729)
Cash paid for salaries and benefits	(59,672)	(56,355)
Net cash provided (used) by operating activities	(4,322)	(34,303)
Cash flows from noncapital financing activities:		
Operating transfers in	50,000	50,000
Cash flows from investing activities:		
Investment income (loss)	3,418	2,291
Net change in cash and cash equivalents	49,096	17,988
Cash:		
Beginning of year	102,186	84,198
End of year	$ 151,282	$ 102,186
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	$ (2,505)	$ (40,972)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
(Increase) decrease in deferred outflows pension related	(2,001)	4,624
Increase (decrease) in accounts payable	(5,221)	4,916
Increase (decrease) in accrued payroll and benefits	431	776
Increase (decrease) in compensated absences	3,270	(782)
Increase (decrease) in net pension liability	(3,071)	(1,276)
Increase (decrease) in deferred inflows pension related	4,775	(1,589)
Total adjustments	(1,817)	6,669
Net cash provided (used) by operating activities	$ (4,322)	$ (34,303)

LINCOLN COUNTY, NEVADA
FIDUCIARY FUNDS
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY FUNDS NET POSITION
JUNE 30, 2025

	Tax Trust	State	Caliente City	Caliente City Capital Projects	Fish and Game
Assets:					
Pooled cash and investments	$ 14,637	$ 89,124	$ 34,636	$ 1,218	$ 3,719
Interest receivable	32	-	54	-	-
Taxes receivable	-	6,099	2,403	-	-
Due from other governments	-	-	-	-	-
Total assets	14,669	95,223	37,093	1,218	3,719
Liabilities:					
Accounts payable and other liabilities	-	2,330	-	-	-
Due to other governments	-	88,594	35,050	1,218	-
Unavailable revenue - taxes	-	4,299	2,043	-	-
Total liabilities	-	95,223	37,093	1,218	-
Net position:					
Restricted for pool participants	-	-	-	-	-
Restricted for other governments	-	-	-	-	3,719
Restricted for individuals	14,669	-	-	-	-
Total net position	$ 14,669	$ -	$ -	$ -	$ 3,719

Range	School General	School Debt Service	Lincoln County TV District	Pahranagat Fire District	Public Land	Hospital
$ 27,784	$ 261,254	$ 509,719	$ 639	$ 18,807	$ 208	$ 93,319
-	-	-	-	33	-	-
-	23,481	6,983	-	1,763	-	8,386
12,798	1,604	477	-	5,679	-	572
40,582	286,339	517,179	639	26,282	208	102,277
424	261,254	18,926	-	-	-	-
-	8,535	-	639	25,170	-	96,366
-	16,550	4,922	-	1,112	-	5,911
424	286,339	23,848	639	26,282	-	102,277
-	-	-	-	-	-	-
40,158	-	493,331	-	-	208	-
-	-	-	-	-	-	-
$ 40,158	$ -	$ 493,331	$ -	$ -	$ 208	$ -

LINCOLN COUNTY, NEVADA
FIDUCIARY FUNDS
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY FUNDS NET POSITION
JUNE 30, 2025

	Pioche Fire District	SB 371	SLCHCP GID	Lincoln County Fire Protection District	External Investment Pool
Assets:					
Pooled cash and investments	$ 49,103	$ 100	$ 154,403	$ 930,352	$ 4,238,564
Interest receivable	-	-	-	-	20,324
Taxes receivable	1,338	-	3	3,171	-
Due from other governments	2,929	-	-	388,912	-
Total assets	53,370	100	154,406	1,322,435	4,258,888
Liabilities:					
Accounts payable and other liabilities	13,812	-	412	157,670	-
Due to other governments	38,469	100	153,991	1,162,652	-
Unavailable revenue - taxes	1,089	-	3	2,113	-
Total liabilities	53,370	100	154,406	1,322,435	-
Net position:					
Restricted for pool participants	-	-	-	-	4,258,888
Restricted for other governments	-	-	-	-	-
Restricted for individuals	-	-	-	-	-
Total net position	$ -	$ -	$ -	$ -	$ 4,258,888

Totals	
2025	2024
$ 6,427,586	$ 4,702,238
20,443	9,573
53,627	92,275
412,971	336,589
6,914,627	5,140,675
454,828	133,046
1,610,784	818,362
38,042	79,640
2,103,654	1,031,048
4,258,888	3,427,323
537,416	668,098
14,669	14,206
$ 4,810,973	$ 4,109,627

LINCOLN COUNTY, NEVADA
FIDUCIARY FUNDS
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY FUNDS NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025
Page 1 of 2

	Tax Trust	State	Caliente City	Caliente City Capital Projects	Fish and Game
Additions:					
Taxes:					
Total taxes	$ -	$ 380,046	$ 197,262	$ -	$ -
Licenses and permits:					
Total licenses and permits	-	56	3,802	-	-
Charges for services:					
Total charges for services	-	324,881	-	-	-
Fines and forfeitures:					
Total fines and forfeited bail	-	54,417	-	-	-
Intergovernmental:					
Total intergovernmental	-	128,194	-	10,159	-
Miscellaneous:					
Total miscellaneous	463	-	765	-	-
Total revenue	463	887,594	201,829	10,159	-
Deductions:					
General government:					
Payments to other governments	-	887,594	201,829	10,159	2,681
Change in net position	463	-	-	-	(2,681)
Net position - beginning of year	14,206	-	-	-	6,400
Net position - end of year	$ 14,669	$ -	$ -	$ -	$ 3,719

	School		Lincoln	Pahranagat		
		Debt	County	Fire	Public	
Range	General	Service	TV District	District	Land	Hospital
$ -	$ 2,177,748	$ 647,810	$ -	$ 80,101	$ -	$ 777,894
-	-	-	-	-	-	-
-	-	-	52,871	-	-	-
-	-	-	-	-	-	-
-	445	477	-	63,223	-	573
48,233	-	31,384	-	475	-	-
48,233	2,178,193	679,671	52,871	143,799	-	778,467
29,004	2,178,193	826,901	52,871	143,799	-	778,467
19,229	-	(147,230)	-	-	-	-
20,929	-	640,561	-	-	208	-
$ 40,158	$ -	$ 493,331	$ -	$ -	$ 208	$ -

LINCOLN COUNTY, NEVADA
FIDUCIARY FUNDS
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY FUNDS NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Pioche Fire District	SB 371	SLCHCP GID	Lincoln County Fire Protection District	External Investment Pool
Additions:					
Taxes:					
Total taxes	$ 50,806	$ -	$ 2,488	$ 459,806	$ -
Licenses and permits:					
Total licenses and permits	-	885	-	-	-
Charges for services:					
Total charges for services	-	-	-	1,984,643	-
Fines and forfeitures:					
Total fines and forfeited bail	-	-	-	-	-
Intergovernmental:					
Total intergovernmental	35,466	-	-	549,165	-
Miscellaneous:					
Total miscellaneous	43,397	-	288,255	164,400	864,977
Total revenue	129,669	885	290,743	3,158,014	864,977
Deductions:					
General government:					
Payments to other governments	129,669	885	290,743	3,158,014	33,412
Change in net position	-	-	-	-	831,565
Net position - beginning of year	-	-	-	-	3,427,323
Net position - end of year	$ -	$ -	$ -	$ -	$ 4,258,888

Totals	
2025	2024
$ 4,773,961	$ 4,512,944
4,743	4,506
2,362,395	1,782,931
54,417	20,267
787,702	263,541
1,442,349	702,001
9,425,567	7,286,190
8,724,221	6,677,368
701,346	608,822
4,109,627	3,500,805
$ 4,810,973	$ 4,109,627

DANIEL C. McARTHUR, LTD
Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Lincoln County, Nevada (the County), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 1, 2025.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Member American Institute of Certified Public Accountants

Purpose of this Report

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

Las Vegas, Nevada
December 1, 2025

DANIEL C. McARTHUR, LTD
Certified Public Accountant

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INDEPENDENT AUDITOR'S COMMENTS

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

In connection with our audit of the 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, 2025, and the related notes to the financial statements, nothing came to our attention that caused us to believe that the County failed to comply with the specific requirements of Nevada Revised Statutes referenced below insofar as they relate to accounting matters except as noted below. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the County's noncompliance with the requirements of Nevada Revised Statutes noted below, insofar as they relate to accounting matters.

CURRENT YEAR STATUTE COMPLIANCE

Excess Expenditures Over Appropriations

Per NRS 354.626, the County is required to report expenditures that exceeded budgeted appropriations at the function level for the General Fund, Special Revenue Funds, and Capital Project Funds. Enterprise funds may not exceed budget appropriations at the fund level. For the year ending June 30, 2025, the County had expenditures over appropriations that are required to be reported.

Hospital District Clinics – health	$ 1,876
Genetic Marker Testing – general government	$ 189
Pioche Public Utility Water Enterprise Fund	$ 23,023

The Hospital District Clinics Fund over expenditures relates to delinquent property tax revenues distributions to the clinic. The Genetic Marker Fund over expenditures in the funds relate to expenditures that came in after year end that caused the functions to go over budget. Pioche Public Utility Water Fund expenses exceeded budget appropriation for services and supplies and deprecation were greater than anticipated, causing the violation of the statute. Expenses in total were less than the prior year. Management anticipated a small decrease in expenses, however increases in electrical costs among other items caused the violation.

Deficit Fund Balance/Net Position

Detention Center Enterprise Fund	$ 2,211,251

The deficit net position of the Detention Center Enterprise Funds are due to the individual fund's proportionate share of the net pension liability of the Public Employees' Retirement System of the State of Nevada. See **Note E3** of the financial statement.

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PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

Deficit Fund Balance/Net Position

The following funds had deficit fund balances for the year ending June 30, 2024:

Detention Center Enterprise Fund	$ 2,211,683
Building Department Enterprise Fund	$ 290

Status

The Detention Center Enterprise Fund continues to have deficit fund balances due to the individual fund's proportionate share of the net pension liability.

CURRENT YEAR RECOMMENDATIONS

We noted no material weakness and reported no significant deficiencies in internal controls.

PRIOR YEAR RECOMMENDATIONS

We noted no material weakness and reported no significant deficiencies in internal controls in the prior year.

NEVADA REVISED STATUTE 354.6115 - STABILIZATION FUND

The County created a stabilization fund in accordance with Nevada Revised Statute 354.6115, "Fund to stabilize operations of local government and mitigate effects of natural disaster". The fund is reported on pages 236 and 237 of the financial statements as an "internally reported (budgetary basis) fund reported as part of the General Fund for external reporting purposes. Compliance with Nevada Revised Statutes is contained in **Note C1** to the financial statements.

NEVADA REVISED STATUTE 354.5989 – BUSINESS LICENSES

Nevada Revised Statutes 354.624.4(a) requires a schedule of all fees imposed by the County which are subject to the provisions of NRS 354.5989 to be addressed by the independent auditor. During the year ended June 30, 2025, the County did not raise fees on business licenses subject to the limitation of NRS 354.5989.

NEVADA REVISED STATUTE 354.59815 – CAPITAL PROJECTS FUND (Special Ad Valorem)

Capital Improvements Fund - The County established the Capital Improvements Fund in accordance with Nevada Revised Statutes 354.59815. Compliance with Nevada Revised Statutes is contained in **Note C1** to the financial statements. The County does not plan to accumulate money in the fund. Projects funded during the year were as follows:

Intergovernmental – Payment to City	$ 10,159
Transfer to the Pioche Town Capital Projects fund	$ 4,355
Transfer to the Alamo Town Capital Projects fund	$ 2,904
Transfer to the Panaca Town Capital Projects fund	$ 5,808
Transfer to the Vehicle Capital Projects fund used to purchase vehicles	$ 123,298

Pioche Town Capital Projects Fund - The County established the Pioche Town Capital Projects Fund in accordance with Nevada Revised Statutes 354.59815. Compliance with Nevada Revised Statutes is contained in **Note C1** to the financial statements. The County does not plan to accumulate money in the fund. Projects funded during the year were as follows:

Town Hall door	$ 5,464
NDOW Building Electric	$ 3,500

NEVADA REVISED STATUTE 354.59815 – CAPITAL PROJECTS FUND (Special Ad Valorem Continued)

Panaca Town Capital Projects Fund - The County established the Panaca Town Capital Projects Fund in accordance with Nevada Revised Statutes 354.59815. Compliance with Nevada Revised Statutes is contained in **Note C1** to the financial statements. The County does not plan to accumulate money in the fund. There were no projects funded during the year.

Alamo Town Capital Projects Fund - The County established the Alamo Town Capital Projects Fund in accordance with Nevada Revised Statutes 354.59815. Compliance with Nevada Revised Statutes is contained in **Note C1** to the financial statements. The County does not plan to accumulate money in the fund. There were no projects funded during the year.

Las Vegas, Nevada
December 1, 2025