

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

balance by \$603,882, \$2,073, \$98,736 and \$25,547, respectively. The Redevelopment Debt Service Fund's fund balance was insufficient to cover the budgeted July 1, 2006 opening fund balance by \$247,996.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

At year end, the City's carrying amount of deposits was \$1,571,408 and the bank balance was \$2,579,066. All of the bank balance was covered by FDIC, SIPC, or collateralized by the Office of the State Treasurer / Nevada Collateral Pool.

The carrying amount of deposits for discretely presented component units was \$683,174 and the bank balance was \$702,838. All of the bank balance was covered by federal depository insurance or by collateral held by the component unit's agent in the component unit's name, with the exception of \$402,425 which was uninsured and uncollateralized.

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

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
		<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
U.S. Treasuries	\$21,695,583	\$ 3,271,347	\$14,192,413	\$4,231,823	\$ -
U.S. Agencies	29,190,193	6,735,031	19,948,611	2,026,642	479,909
Corporate Bonds	5,834,210	560,119	3,956,023	525,546	792,522
State of Nevada Local Government Investment Pool	<u>50,395,443</u>	<u>50,395,443</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$107,115,429</u>	<u>\$60,961,940</u>	<u>\$38,097,047</u>	<u>\$6,784,011</u>	<u>\$1,272,431</u>

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

The following procedures will be applied:

- **Minimum Liquidity Requirement:** This is defined as the total cash flow needed to pay City obligations for a period of four weeks. All securities to be included in the "minimum liquidity requirement" must mature within 28 days.
- **Intermediate Market Investment:** That portion of City funds remaining after deletion of the "minimum liquidity requirement" may be invested in the intermediate market, defined herein as instruments maturing between zero and ten years.

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- No U.S. bonds, debentures, bills, notes, agency obligations or securities purchased may have a maturity date of more than 10 years from the date of purchase with the exception of investments with the State of Nevada - NVEST.

Credit Risk. As of June 30, 2006, the City's investments in U.S Agencies were rated AAA by Standard and Poor's and Aaa by Moody's Investors Service. The City's investment in the State of Nevada Local Government Investment Pool is unrated. Of the City's investments in corporate bonds, \$3,389,594 was rated AAA, \$789,823 was rated AA, and \$1,654,793 was rated A.

Concentration of Credit Risk. The City's investment policy states that no more than 20% of the total book value of the portfolio will be invested in a single security type with the exception of U.S. Treasury and government agency securities.

At June 30, 2006 the following investments exceeded 5% of the City's total:

Federal Home Loan Banks	11.98%
Federal National Mortgage Association	6.80%
Federal Home Loan Mortgage Corporation	7.32%

At year end, the component units' investments and maturities were as follows:

	<u>Fair Value</u>	<u>Investment Maturity Less Than 1 Year</u>
State of Nevada Local Government Investment Pool	<u>\$1,185,298</u>	<u>\$1,185,298</u>

A reconciliation of cash and investments as shown on the Statement of Net Assets for the primary government follows:

Cash on hand	\$ 6,664
Carrying amount of deposits	1,571,408
Carrying amount of investments	<u>107,115,429</u>
	108,693,501
Add: Cash deficit – component unit	9,307
Cash deficit – Sub-Conservancy District Fund	<u>34,209</u>
	<u>\$108,737,017</u>
Cash and investments – governmental activities	\$ 65,175,525
Cash and investments – business-type activities	20,222,745
Cash and investments – investment trust fund	2,840,777
Cash and investments – agency funds	16,504,768
Cash and investments – restricted	<u>3,993,202</u>
	<u>\$108,737,017</u>

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

Carson City administers an external investment pool combining Carson City money with involuntary investments from the Carson City School District. Each participant's share is equal to their original investment plus or minus monthly allocation of interest income and realized and unrealized gains and losses. The fair value of Carson City's investments is determined annually. The determination of realized gains and losses is independent of the

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determination of the net change in the fair value of investments and realized gains and losses on investments that were held by the governmental entity during a previous accounting period(s) but sold during the current period were used to compute the change in the fair value of investments for the previous year(s) as well as the current year. The participant's share and redemption value are calculated using the same method. The Board of Supervisors has overall responsibility for investment of City funds, including the Investment Trust Fund, in accordance with NRS 355.175. The Carson City Chief Investment Official is the Carson City Treasurer, under authority delegated by the Board of Supervisors. The City has not provided or obtained any legally binding guarantees during the period to support the value of shares. The external investment pool is not registered with the SEC as an investment company.

Summary of investments held in the external investment pool at June 30, 2006:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Principal Amount/ Number of Shares</u>	<u>Interest Rate</u>	<u>Maturity Dates</u>
U.S. Treasuries	\$ 21,695,583	\$23,358,250	2.25-5.00%	08/17/2006- 08/15/2014
U.S. Agencies	29,190,193	\$29,863,292	3.00-6.956%	9/07/2006- 09/20/2025
Corporate Bonds	5,834,210	\$5,925,833	2.24-7.50%	09/15/2006- 03/12/2044
State of Nevada Local Government Investment Pool	<u>50,395,443</u>	50,395,443 Shares	Variable	7/1/2006
Total Pooled Investments	<u>\$107,115,429</u>			

External Investment Pool financial statements:

Statement of Net Assets, June 30, 2006

Assets:	
Investments in securities:	
U.S. Treasuries	\$ 21,695,583
U.S. Agencies	29,190,193
Corporate Bonds	5,834,210
State of Nevada Local Government Investment Pool	50,395,443
Interest receivable	<u>780,079</u>
Total Assets	<u>\$107,895,508</u>
Net assets consist of:	
Internal participants	\$105,054,731
External participants	<u>2,840,777</u>
Total Net Assets Held in Trust for Pool Participants (Participant units outstanding, \$1.00/par)	<u>\$107,895,508</u>

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Statement of Changes in Net Assets, Year Ended June 30, 2006

Additions:	
Investment income	\$ 2,201,352
Capital share transactions	<u>20,996,234</u>
Total Increase	23,197,586
Net assets:	
Beginning of Year	<u>84,697,922</u>
End of Year	<u>\$107,895,508</u>

B. CAPITAL ASSETS

Capital asset activity of the primary government for the year ended June 30, 2006 was as follows:

	Balance July 1, 2005	Increases	Decreases	Balance June 30, 2006
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 20,929,040	\$ 610,133	\$(3,310,382)	\$ 18,228,791
Construction in progress – infrastructure	818,380	956,086	(474,217)	1,300,249
Construction in progress	<u>4,724,128</u>	<u>2,024,886</u>	<u>(764,395)</u>	<u>5,984,619</u>
Total Capital Assets not being Depreciated	<u>26,471,548</u>	<u>3,591,105</u>	<u>(4,548,994)</u>	<u>25,513,659</u>
Capital assets, being depreciated:				
Buildings	54,835,212	5,476,244	(393,605)	59,917,851
Improvements other than buildings	21,965,017	1,447,665	(53,051)	23,359,631
Machinery and equipment	19,467,631	1,787,155	(1,018,408)	20,236,378
Infrastructure	<u>8,486,526</u>	<u>2,421,793</u>	<u>-</u>	<u>10,908,319</u>
Total Capital Assets being Depreciated	<u>104,754,386</u>	<u>11,132,857</u>	<u>(1,465,064)</u>	<u>114,422,179</u>
Less accumulated depreciation for:				
Buildings	(10,192,069)	(1,095,225)	87,957	(11,199,337)
Improvements other than buildings	(9,725,291)	(597,755)	17,684	(10,305,362)
Machinery and equipment	(10,049,891)	(1,584,488)	617,070	(11,017,309)
Infrastructure	<u>(185,071)</u>	<u>(199,060)</u>	<u>-</u>	<u>(384,131)</u>
Total Accumulated Depreciation	<u>(30,152,322)</u>	<u>(3,476,528)</u>	<u>722,711</u>	<u>(32,906,139)</u>
Total Capital Assets being Depreciated, Net	<u>74,602,064</u>	<u>7,656,329</u>	<u>(742,353)</u>	<u>81,516,040</u>
Governmental Activities Capital Assets, Net	<u>\$101,073,612</u>	<u>\$11,247,434</u>	<u>\$(5,291,347)</u>	<u>\$107,029,699</u>

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	Balance July 1, 2005	Increases	Decreases	Balance June 30, 2006
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 1,513,454	\$ 1,564,769	\$ (1,275)	\$ 3,076,948
Construction in progress	15,028,756	4,446,317	(3,832,419)	15,642,654
Water rights	8,007,260	-	-	8,007,260
Total Capital Assets not being Depreciated	24,549,470	6,011,086	(3,833,694)	26,726,862
Capital assets, being depreciated:				
Buildings	12,327,667	-	-	12,327,667
Improvements other than buildings	128,616,908	9,137,331	-	137,754,239
Machinery and equipment	7,498,279	1,271,336	(569,134)	8,200,481
Total Capital Assets being Depreciated	148,442,854	10,408,667	(569,134)	158,282,387
Less accumulated depreciation for:				
Buildings	(2,257,787)	(254,253)	-	(2,512,040)
Improvements other than buildings	(49,199,876)	(3,585,531)	-	(52,785,407)
Machinery and equipment	(4,490,966)	(524,824)	288,924	(4,726,866)
Total Accumulated Depreciation	(55,948,629)	(4,364,608)	288,924	(60,024,313)
Total Capital Assets being Depreciated, Net	92,494,225	1,560,192	651,202	92,494,225
Business-type activities capital assets, net	\$117,043,695	\$12,055,145	\$(4,113,904)	\$124,984,936

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

Governmental activities:	
General government	\$ 212,159
Judicial	13,040
Public safety	1,587,688
Public works	405,912
Airport	46,735
Health	32,770
Culture and recreation	1,176,495
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	1,729
Total Depreciation Expense – Governmental Activities	\$3,476,528
Business-type activities:	
Carson City Sanitary Landfill	\$ 104,040
Ambulance	94,321
Sewer	2,437,425
Water	1,649,884
Cemetery	25,977
Storm Drain	35,465
Building permits	17,496
Total Depreciation Expense – Business-Type Activities	\$4,364,608

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Construction commitments

The City was committed to construction projects in various funds, as of June 30, 2006, as follows:

Project Name Contract Number <u>Vendor Name</u>	<u>Bid Award</u>	Value of Work Completed as of <u>June 30, 2006</u>	Remaining Commitment as of <u>June 30, 2006</u>
<u>Sewer Funds:</u>			
Southeast Sewer Extension #2005-172 Rapid Construction	\$ 806,587	\$123,688	\$ 682,899
<u>Stormwater Drainage Fund:</u>			
Timberline and Combs Canyon Project #2005-163 Rapid Construction	2,146,813	344,425	1,802,388
<u>Capital Facilities Fund:</u>			
Sheriff's Administration Building Various Various	10,148,501	4,865	<u>10,143,636</u>
Total			<u>\$12,628,923</u>

Other Commitments:

On April 1, 1997, the City entered into an agreement with the State of Nevada, Department of Transportation (Highway Agreement No. R159-97-060) to help construct the Carson City Bypass. The City is funding this obligation through a \$.05 increase in the county motor vehicle fuel tax. The City intends to contribute a total of \$19 million plus interest. As of June 30, 2006 the City has contributed \$14,196,189.

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

- The City shall pay to NDOT an amount of \$15,000,000, with payments beginning upon completion of the funding obligation for Phase I of the freeway as prescribed in Highway Agreement No. R159-97-060 and amended herein, estimated to start in 2011 and finish in 2026. For Phase 2, the City shall pay the tax based on a \$.03 levy in the county motor vehicle fuel tax. The amounts received from the additional \$.02 levy will be used to maintain Carson Street and Fairview Drive as described below.
- It is further agreed that the City will assume ownership and maintenance responsibility for Carson Street from approximately Arrowhead Drive in the north to the intersection of the Carson City Freeway at the Spooner Intersection to the south, upon construction completion to the point when vehicles are using Phase 2.

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- The City also agrees to construct Fairview Drive to a minimum of four through lanes with turn lanes, from the terminus of Phase 2A at Fairview Drive to US 395/Carson Street, and to be responsible for maintenance of Fairview Drive.
- NDOT agrees to defer payment by the City of the current \$.05 tax as defined in Highway Agreement No. R159-97-060 from the period beginning July 1, 2005 through June 30, 2008, to allow the City to utilize the payments for the Fairview Drive improvements.

Discretely presented component units

Activity for the Airport Authority for the year ended June 30, 2006 was as follows:

	<u>Balance</u> <u>July 1, 2005</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2006</u>
Capital assets not being depreciated:				
Land	\$ 146,542	\$363,154	\$ -	\$ 509,696
Capital assets being depreciated:				
Machinery and equipment	525,764	5,638	-	531,402
Less accumulated depreciation for:				
Machinery and equipment	(463,296)	(2,078)	-	(465,374)
Total Capital Assets being Depreciated, Net	62,468	3,560	-	66,028
Airport Authority Capital Assets, Net	\$ 209,010	\$366,714	\$ -	\$ 575,724

Activity for the Convention and Visitors' Bureau for the year ended June 30, 2006 was as follows:

	<u>Balance</u> <u>July 1, 2005</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2006</u>
Capital assets, being depreciated:				
Buildings	\$135,000	\$ -	\$ -	\$135,000
Improvement other than buildings	8,729	-	-	8,729
Machinery and equipment	26,968	24,141	-	51,109
Total Capital Assets being Depreciated	170,697	24,141	-	194,838
Less accumulated depreciation for:				
Buildings	(39,016)	(4,183)	-	(43,199)
Improvements other than buildings	(6,111)	(582)	-	(6,693)
Machinery and equipment	(20,350)	(6,099)	-	(26,449)
Total Accumulated Depreciation	(65,477)	(10,864)	-	(76,341)
Convention and Visitor's Bureau Capital Assets, Net	\$105,220	\$ 13,277	\$ -	\$118,497

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C. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2006, is as follows:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	Nonmajor enterprise fund	\$150,000
Nonmajor governmental fund	Nonmajor governmental fund	<u>278,711</u>
	Total	<u>\$428,711</u>

The above interfund balances at June 30, 2006 are generally short-term loans to cover temporary cash deficits in various funds. They are expected to be repaid in the next fiscal year.

Due to/from primary government and component units:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Primary government – general fund	Component unit – Convention and Visitors' Bureau	\$12,193
Component unit – Convention and Visitors' Bureau	Primary government – Nonmajor governmental fund	7,363
Component unit – Airport Authority	Primary government – general fund	<u>75,322</u>
	Total	<u>\$94,878</u>

Interfund transfers:

<u>Transfer out:</u>	<u>Transfer In:</u>					<u>Total</u>
	<u>General Fund</u>	<u>Capital Facilities Fund</u>	<u>Stormwater Drainage Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Internal Service Funds</u>	
General fund	\$ -	\$1,150,000	\$ -	\$2,507,320	\$500,000	\$ 4,157,320
Quality of Life fund	171,300	-	-	987,502	-	1,158,802
Capital Facilities fund	-	-	-	673,406	-	673,406
Nonmajor governmental funds	2,355,156	-	700,535	2,167,701	-	5,223,392
Nonmajor enterprise funds	-	150,000	-	-	-	150,000
Total transfers out	<u>\$2,526,456</u>	<u>\$1,300,000</u>	<u>\$700,535</u>	<u>\$6,335,929</u>	<u>\$500,000</u>	<u>\$11,362,920</u>

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

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D. LONG-TERM DEBT

General Obligation Bonds. The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. In addition, general obligation bonds have been issued to refund general obligation bonds.

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

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities	2.0-8.0%	\$ 62,724,293
Governmental activities - refunding	2.9-5.4%	14,160,000
Business-type activities	1.6-7.5%	43,703,629
Business-type activities - refunding	3.0-6.5%	<u>7,265,000</u>
		<u>\$127,852,922</u>

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

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Regional Transportation	2.0-4.7%	\$5,360,000

Notes Payable. The City issues notes to provide funds for open space and building improvements and to refund Redevelopment debt. Notes payable outstanding at year end are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Energy Retrofit	4.3287%	\$ 637,317
Open Space Redevelopment	3.25%	2,633,700
Refunding note	3.97%	1,654,300

Capital Leases. The City has entered into lease agreements as lessee for financing the acquisition of office equipment. The net present value of minimum lease payments at year end was \$86,777.

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

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Advance Refundings. On December 22, 2005, the City issued \$8,040,000 of general obligation refunding bonds to provide resources to purchase U.S. Government State and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$8,070,000 of general obligation bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$188,161. This amount is being netted against the new debt and amortized over the remaining life of the new debt, which is the same as the life of the refunded debt. The advance refunding resulted in a decrease in total debt service payments over the next fifteen years of \$910,539 and an economic gain of \$644,963.

On June 14, 2006, the City issued \$1,654,300 of general obligation medium-term notes to provide resources to purchase U.S. Government State and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$1,610,000 of revenue bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$16,452. This amount is being netted against the new debt and amortized over the remaining life of the new debt, which is the same as the life of the refunded debt. The advance refunding resulted in a decrease in total debt service payments over the next seven years of \$179,243 and an economic gain of \$140,761.

Prior-Year Defeasance of Debt. In prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the City's financial statements. On June 30, 2006, \$3,395,000 of bonds outstanding are considered defeased. This amount is from Governmental activities.

Conduit Debt. On March 4, 2002, October 1, 2003, and October 27, 2005, the City issued \$45,185,000, \$95,000,000, and \$15,000,000, respectively, in revenue bonds for Carson-Tahoe Regional Healthcare, a non-profit corporation. The bonds, issued pursuant to NRS Chapter 268, are not obligations of the City, nor shall they ever constitute a debt of the City and therefore have been excluded from the City's financial statements. The principal balance outstanding at June 30, 2006 was \$153,115,000.

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Changes in long-term liabilities. Long-term liability activity of the primary government for the year ended June 30, 2006, was as follows:

	Balance July 1, 2005	Additions	Reductions	Balance June 30, 2006	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds:					
4.0 to 4.1% Parks refunding general obligation bonds series 1998A, due 02/01/07	\$ 690,000	\$ -	\$ (335,000)	\$ 355,000	\$ 355,000
4.0 to 4.1% Fire refunding general obligation bonds series 1998A, due 02/01/06	220,000	-	(220,000)	-	-
Subtotal	910,000	-	(555,000)	355,000	355,000
General obligation revenue bonds:					
5.05 to 8.0% Public Safety general obligation revenue bonds series 1997A, due 05/01/22	8,785,000	-	(8,370,000)	415,000	415,000
3.50 to 5.0% Parks general obligation revenue bonds series 1998A, due 11/01/18	3,800,000	-	(200,000)	3,600,000	210,000
3.50 to 5.1% Capital Improvement general obligation revenue bonds series 1998B, due 11/01/18	780,000	-	(40,000)	740,000	45,000
5.0 to 5.4% Capital Improvement general obligation revenue bonds series 1999A, due 07/01/20	2,090,000	-	(95,000)	1,995,000	100,000
4.0 to 5.0% 2001 Redevelopment general obligation revenue bonds, due 06/01/21	1,910,000	-	(30,000)	1,880,000	30,000
4.0 to 5.0% 2001 Senior Citizens Center general obligation revenue bonds, due 06/01/18	1,475,000	-	(85,000)	1,390,000	90,000
4.32% 2001 Energy Retrofit general obligation revenue bonds, due 05/28/12	1,063,154	-	(78,861)	984,293	99,942
5.0% Golf Course refunding general obligation revenue bonds series 1997D, due 01/01/06	410,000	-	(410,000)	-	-
4.0 to 5.4% Parks refunding general obligation revenue bonds series 1997C, due 02/01/11	1,020,000	-	(150,000)	870,000	155,000
2.9 to 3.5% Public Safety refunding general obligation revenue bonds series 2003, due 05/01/15	4,895,000	-	-	4,895,000	-
2.0 to 4.625% Room Tax Revenue supported general obligation revenue bonds series 2003, due 06/01/23	4,000,000	-	(40,000)	3,960,000	40,000
3.0 to 4.4% Parks general obligation revenue bonds series 2005, due 03/01/25	980,000	-	(35,000)	945,000	35,000
3.0 to 4.625% Parks general obligation revenue bonds series 2005, due 03/01/30	5,835,000	-	(20,000)	5,815,000	20,000
4.0 to 5.0% Sheriff/Hospital general obligation revenue bonds series 2005A, due 05/01/33	-	18,000,000	-	18,000,000	-
4.0 to 5.0% Capital Projects general obligation revenue bonds series 2005A, due 05/01/30	-	8,000,000	-	8,000,000	195,000
4.0 to 5.0% Refunding general obligation revenue bonds series 2005A, due 05/01/22	-	8,040,000	-	8,040,000	25,000
4.0 to 4.50% V&T Historical general obligation revenue bonds series 2005B, due 12/01/25	-	15,000,000	-	15,000,000	495,000
Subtotal	37,043,154	49,040,000	(9,553,861)	76,529,293	1,954,942

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Changes in long-term liabilities. Long-term liability activity of the primary government for the year ended June 30, 2006, was as follows:

	Balance July 1, 2005	Additions	Reductions	Balance June 30, 2006	Due Within One Year
Revenue Bonds:					
5.3 to 7.0% 1996 Redevelopment revenue bonds, due 05/01/13	\$ 1,755,000	\$ -	\$ (1,755,000)	\$ -	\$ -
2.0 to 4.7% 2003 Highway Revenue motor vehicle fuel tax revenue bonds, due 06/01/23	5,575,000	-	(215,000)	5,360,000	220,000
Subtotal	7,330,000	-	(1,970,000)	5,360,000	220,000
Notes Payable:					
4.3287% Energy Retrofit Installment Purchase Financing dated 2/1/03, due 2/11/13	698,336	-	(62,019)	637,317	65,804
3.25% Parks general obligation (limited tax) medium- term note dated 12/15/04, due 12/15/14	2,898,700	-	(265,000)	2,633,700	273,800
3.97% general obligation (Limited Tax) Redevelopment Authority refunding note series 2006, due 05/01/13	-	1,654,300	-	1,654,300	186,700
Subtotal	3,598,036	1,654,300	(327,019)	4,925,317	526,304
Deferred amounts:					
For issuance premiums	-	587,617	(17,162)	570,455	-
For issuance discounts	(198,414)	-	10,042	(188,372)	-
On refunding	(878,685)	(204,613)	95,491	(987,807)	-
Total Bonds and Notes Payable	47,804,091	51,077,304	(12,317,509)	86,563,886	3,056,246
Incurring but not Reported Claims Liability:	49,629	10,647	-	60,276	-
Capital Leases:	82,473	20,052	(15,748)	86,777	18,742
Compensated Absences Payable:	3,448,997	3,202,555	(3,021,091)	3,630,461	291,895
Governmental Activity Long-Term Liabilities	51,385,190	54,310,558	(15,354,348)	90,341,400	3,366,883
Business Type Activities:					
Bonds payable:					
General obligation revenue bonds:					
3.7 to 6.5% Water refunding general obligation revenue bonds series 1997, due 9/01/11	3,515,000	-	(430,000)	3,085,000	465,000
4.4 to 7.5% Water general obligation revenue bonds series 1997, due 5/01/13	1,135,000	-	(120,000)	1,015,000	125,000
3.5 to 4.7% Water general obligation revenue bonds series 1998C, due 5/01/14	1,135,000	-	(105,000)	1,030,000	110,000
4.9 to 5.0% Water general obligation revenue bonds series 1999B, due 11/01/14	1,140,000	-	(90,000)	1,050,000	95,000
4.875 to 5.2% Water general obligation revenue bonds series 2000B, due 12/01/15	1,065,000	-	(75,000)	990,000	80,000
1.6 to 4.9% Water general obligation revenue bonds series 2002, due 11/01/16	3,000,000	-	(185,000)	2,815,000	195,000
5.0 to 5.0% Water refunding general obligation revenue bonds series 2003, due 11/01/09	1,715,000	-	(305,000)	1,410,000	530,000
3.0 to 5.0% Water refunding general obligation revenue bonds series 2003, due 11/01/15	1,360,000	-	-	1,360,000	110,000

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

Changes in long-term liabilities. Long-term liability activity of the primary government for the year ended June 30, 2006, was as follows:

	Balance July 1, 2005	Additions	Reductions	Balance June 30, 2006	Due Within One Year
3.0 to 5.0% Water general obligation revenue bonds series 2003, due 11/01/23	\$ 5,810,000	\$ -	\$ (195,000)	\$ 5,615,000	\$ 210,000
3.5 to 4.2% Water general obligation revenue bonds series 2005A, due 6/01/25	9,000,000	-	(310,000)	8,690,000	320,000
4.0% Sewer general obligation revenue bonds, dated 1994 State of Nevada revolving loan, due 07/01/14	1,505,217	-	(133,120)	1,372,097	138,498
3.825% Sewer general obligation revenue bonds, dated 1996 State of Nevada revolving loan, due 07/01/15	1,380,951	-	(109,142)	1,271,809	113,357
5.0 to 6.5% Sewer refunding general obligation revenue bonds series 1997, due 09/01/05	95,000	-	(95,000)	-	-
3.23% Sewer general obligation revenue bonds, dated 1998 State of Nevada revolving loan, due 07/01/18	4,920,773	-	(296,050)	4,624,723	305,689
3.5 to 4.7% Sewer general obligation revenue bonds series 1998D, due 11/01/13	805,000	-	(75,000)	730,000	80,000
4.875 to 5.2% Sewer general obligation revenue bonds series 2000B, due 12/01/15	2,215,000	-	(155,000)	2,060,000	160,000
1.6 to 4.9% Sewer general obligation revenue bonds series 2002, due 11/01/16	2,785,000	-	(170,000)	2,615,000	180,000
3.0 to 5.0% Sewer refunding general obligation revenue bonds series 2003, due 11/01/15	1,410,000	-	-	1,410,000	115,000
3.0 to 5.0% Sewer general obligation revenue bonds series 2003, due 11/01/23	3,875,000	-	(135,000)	3,740,000	140,000
4.0 to 4.15% 2001 Landfill general obligation revenue bonds, due 06/01/08	425,000	-	(135,000)	290,000	140,000
3.0 to 4.25% Drainage general obligation revenue bonds series 2005B, due 06/01/25	6,000,000	-	(205,000)	5,795,000	210,000
Subtotal	<u>54,291,941</u>	<u>-</u>	<u>(3,323,312)</u>	<u>50,968,629</u>	<u>3,622,544</u>
Deferred amounts:					
For issuance premiums	669,367	-	(62,219)	607,148	-
On refunding	(314,895)	-	49,318	(265,577)	-
Total bonds payable	<u>54,646,413</u>	<u>-</u>	<u>(3,336,213)</u>	<u>51,310,200</u>	<u>3,622,544</u>
Landfill Closure/Post closure costs:	889,356	1,472,187	-	2,361,543	-
Compensated Absences Payable:	635,065	469,674	(494,944)	609,795	105,744
Business-Type Activity Long-Term Liabilities	<u>56,170,834</u>	<u>1,941,861</u>	<u>(3,831,157)</u>	<u>54,281,538</u>	<u>3,728,288</u>
Total debt	<u>\$ 107,556,024</u>	<u>\$ 56,252,419</u>	<u>\$ (19,185,505)</u>	<u>\$ 144,622,938</u>	<u>\$ 7,095,171</u>

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

Internal service funds predominately serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end, \$122,540 of internal service funds compensated absences and \$60,276 of incurred but not reported claims liability are included in the above amounts.

Discretely presented component units

Long-term liability activity for the Airport Authority for the year ended June 30, 2006, was as follows:

	Balance July 1, 2005	Additions	Reductions	Balance June 30, 2006	Due Within One Year
Capital leases	\$ 245,093	\$ -	\$ (6,240)	\$ 238,853	\$ 6,240
Prepaid Lease Agreement	-	362,890	(6,048)	356,842	7,258
	<u>\$ 245,093</u>	<u>\$ 362,890</u>	<u>\$ (12,288)</u>	<u>\$ 595,695</u>	<u>\$ 13,498</u>

Long-term liability activity for the Convention and Visitors' Bureau for the year ended June 30, 2006, was as follows:

	Balance July 1, 2005	Additions	Reductions	Balance June 30, 2006	Due Within One Year
Compensated absences	\$ 48,522	\$ 11,385	\$ -	\$ 59,907	\$ -

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

Year Ended June 30	GOVERNMENTAL ACTIVITIES					
	General Obligation Bonds		General Obligation Revenue Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2007	\$ 355,000	\$ 14,555	\$ 1,954,942	\$ 3,374,579	\$ 220,000	\$ 205,500
2008	-	-	2,111,897	3,288,109	225,000	199,925
2009	-	-	2,419,754	3,199,745	230,000	193,100
2010	-	-	2,523,569	3,089,859	235,000	186,125
2011	-	-	2,623,464	2,894,917	245,000	178,803
2012-2016	-	-	15,395,727	13,318,015	1,360,000	756,205
2017-2021	-	-	18,900,000	9,686,863	1,660,000	456,383
2022-2026	-	-	16,460,000	5,399,254	1,185,000	84,456
2027-2031	-	-	11,000,000	2,233,389	-	-
2032-2036	-	-	3,140,000	219,456	-	-
Total	<u>\$ 355,000</u>	<u>\$ 14,555</u>	<u>\$ 76,529,293</u>	<u>\$ 46,811,967</u>	<u>\$ 5,360,000</u>	<u>\$ 2,260,497</u>

Year Ended June 30	GOVERNMENTAL ACTIVITIES				BUSINESS-TYPE ACTIVITIES	
	Notes Payable		Capital Leases		General Obligation Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2007	\$ 528,304	\$ 165,984	\$ 16,742	\$ 10,004	\$ 3,622,544	\$ 2,059,432
2008	551,935	154,404	21,306	7,443	3,807,471	1,894,264
2009	587,434	133,828	24,283	4,485	3,833,118	1,724,133
2010	619,716	111,913	20,805	1,266	4,004,507	1,559,805
2011	657,370	88,876	1,561	47	3,791,670	1,402,310
2012-2016	1,982,558	117,152	-	-	16,830,595	4,783,991
2017-2021	-	-	-	-	8,818,726	2,122,753
2022-2026	-	-	-	-	6,260,000	510,011
2027-2031	-	-	-	-	-	-
2032-2036	-	-	-	-	-	-
Total	<u>\$ 4,925,317</u>	<u>\$ 771,357</u>	<u>\$ 86,777</u>	<u>\$ 23,245</u>	<u>\$ 50,968,829</u>	<u>\$ 16,056,699</u>

**CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006**

E. RESTRICTED ASSETS

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

	<u>Sewer</u>	<u>Water</u>	<u>Total</u>
Connection deposits	\$ 10,013	\$ 14,738	\$ 24,751
Construction contracts, retained percent	53,479	404,024	457,503
Emergency replacement	<u>2,598,135</u>	<u>-</u>	<u>2,598,135</u>
	<u>\$2,661,627</u>	<u>\$418,762</u>	<u>\$3,080,389</u>

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

	<u>General</u>	<u>Commissary</u>	<u>Total</u>
Funds held in trust	<u>\$902,008</u>	<u>\$10,805</u>	<u>\$912,813</u>

NOTE 4 - OTHER INFORMATION

A. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The City has joined together with similar public agencies (cities, counties and special districts) throughout the State of Nevada to create a pool under the Nevada Interlocal Cooperation Act. The Nevada Public Agency Insurance Pool (Pool) is a public entity risk pool currently operating as a common risk management and insurance program for its members. The City pays an annual premium and is subject to a \$100,000 deductible per occurrence. The Pool is considered a self-sustaining risk pool that will provide coverage for its members up to \$200,000/\$500,000 per insured event. The Pool obtains independent coverage for insured events in excess of these limits. Other coverage currently held by the City, including airport liability, boiler and machinery, and bonds on public officials, are insured without a deductible. In addition, certain automobile damage is self-insured by the City.

The City became a member of the Public Agency Compensation Trust (PACT) for workers' compensation beginning July 1, 2003. The City pays an annual premium and there are no deductibles. The PACT is considered a self-sustaining risk pool that will provide coverage for its members up to \$350,000/\$750,000 per insured event. The Pool obtains independent coverage for insured events in excess of these limits. The City retains liability for claims for the period from July 1, 1992 to June 30, 2003 when the City was self-insured.

Liabilities are reported when it is probable that a loss has occurred and the amount of loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends, including frequency and amount of payouts, and other economic and social factors.

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

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

	Current Portion	Long-Term Portion	Totals	
			2006	2005
Unpaid claims, beginning of fiscal year	\$ 688,153	\$49,629	\$ 737,782	\$ 909,259
Claims and changes in estimates	438,561	10,647	449,208	920,900
Claim payments	(465,320)	-	(465,320)	(1,092,377)
Unpaid claims, end of fiscal year	<u>\$ 661,394</u>	<u>\$60,276</u>	<u>\$ 721,670</u>	<u>\$ 737,782</u>

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

B. LANDFILL CLOSURE AND POSTCLOSURE COSTS

The City operates a Municipal Solid Waste Landfill. The operation of this landfill is regulated by both federal and state governments under Subtitle D (40 CFR Part 258) and NRS 444.556. Recognition of liability for closure and post closure care costs is based on landfill capacity used to date. This liability at June 30, 2006, \$2,361,543, is reported in the Carson City Sanitary Landfill Enterprise Fund. It is estimated that the landfill will be used for an additional fifty-three years and that at June 30, 2006, approximately 30.85 percent of its capacity had been utilized. The City passes the EPA "financial assurance test" for local governments, and will self-assure payment for its obligations for closure, post closure, and corrective care costs. The estimated total current cost of closure and post closure care, \$7,654,920, has been calculated in 2006 dollars in accordance with current federal and state regulations and will be adjusted each year for the effects of inflation or deflation.

C. PRIOR PERIOD ADJUSTMENT - ERROR CORRECTION

In 2005, the City obtained a new landfill operating permit that allowed expansion of the Inert and Municipal Solid Waste sites. The Nevada Division of Environmental Protection required the City to account for wastes "in-place" prior to the original permit date of 1997. The city increased the total original volume of the landfill, by 6,219,041 cubic yards to 29,546,000 cubic yards, but also had to increase the total volume used by the same amount to 9,047,018 cubic yards. The result of this error correction increased the percent of landfill capacity utilization to 30.62 percent and increased the amount of the liability that should have been accrued in 2005 to \$2,246,872.

D. CONTINGENT LIABILITIES

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

The City has wells that currently exceed the proposed federal drinking water standard for naturally occurring arsenic concentrations. Depending upon the final outcome of the regulations, the City may incur approximately \$6,700,000 by 2009 to meet the new standard.

E. OTHER POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 4E, the City provides for a portion of postretirement health care benefits, in accordance with Carson City Administration Policy No. 3, to all employees who have been full-

CARSON CITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

time, permanent employees for 10 or more years and have served 5 years immediately prior to retirement with Carson City. They must also be eligible to draw retirement benefits in accordance with the policies set forth under the Retirement Board regulations, be insurable under the eligibility requirements established by the City's insurance carrier, have been covered under a City paid group insurance program other than Industrial Insurance, and have been favorably terminated from City services. The City reimburses a portion of the monthly premium paid to the group insurance company at a rate of \$6 per month for each year of service up to the total cost of the premium. The City accounts for and finances these benefits on a pay-as-you-go basis. Currently, 190 retirees are receiving these benefits. Expenditures of \$468,000 were recognized for the portion paid by the City for postretirement health care for the fiscal year ended June 30, 2006. There are 110 retirees deducting medical insurance premiums from their pension benefits. Such deductions were in the amount of \$502,690 during the fiscal year ended June 30, 2006.

F. DEFINED BENEFIT PENSION PLAN

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

Funding Policy. Plan members' benefits are funded under one of two methods. Under the employer pay contribution plan, the City is required to contribute all amounts due under the plan. The rate for those contributions was 19.75% for regular members and 32% for police and fire employee members on all covered payroll. The second funding mechanism for providing benefits to regular employees is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their compensation to the plan, while the City is required to match that contribution. The rate for regular employees under this plan was 10.50%. The contribution requirements of plan members and the City are established by NRS Chapter 286. The funding mechanism may only be amended through legislation. The City's contributions to PERS for the years ended June 30, 2006, 2005, and 2004 were \$7,895,956, \$6,916,465 and \$6,441,314, respectively, equal to the required contributions each year. The contribution rates for the year ended June 30, 2006 were the same as disclosed above. The contribution rates for the years ended June 30, 2005 and June 30, 2004 were 20.25% for regular employees, 28.50% for police and fire employees under the employer paid plan, and 10.50% for regular employees under the employer/employee paid plan.

G. FUND ADDITIONS/DELETIONS

The 2006 Flood Fund, a special revenue fund, was created during fiscal year 2005-2006. This fund was established to account for revenues received and expenditures incurred for the 2006 New Year's Flood.

The V & T Special Infrastructure Fund, a special revenue fund, was created during fiscal year 2005-2006. This fund was established to account for the 0.125% sales tax revenue that is pledged for the payment of principal and interest on the bonds known as the V & T Historical Bonds.

The Grant Fund, a special revenue fund, was created during fiscal year 2005-2006. This fund was established to account for state and federal grants.

GENERAL FUND

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

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 1 OF 15)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Taxes:				
Ad valorem	\$ 11,107,328	\$ 11,164,336	\$ 57,008	\$ 10,787,005
Licenses and permits:				
Business licenses and permits:				
Business licenses	845,000	808,744	(36,256)	784,363
Liquor licenses	129,000	147,615	18,615	142,193
City / county gaming licenses	600,000	777,113	177,113	644,300
Right of way toll	120,000	111,674	(8,326)	104,631
Franchise fees:				
Gas	1,103,000	1,212,769	109,769	1,122,272
Electric	1,365,000	1,519,770	154,770	1,336,997
Telephone	850,000	806,775	(43,225)	831,798
Sanitation	340,000	393,018	53,018	334,161
Cable television	360,000	379,768	19,768	351,280
	<u>5,712,000</u>	<u>6,157,246</u>	<u>445,246</u>	<u>5,651,995</u>
Nonbusiness licenses and permits:				
Marriage licenses	25,000	22,101	(2,899)	23,541
Animal licenses	13,000	12,020	(980)	12,596
Mobile home permits	-	110	110	108
	<u>38,000</u>	<u>34,231</u>	<u>(3,769)</u>	<u>36,245</u>
Total Licenses and Permits	<u>5,750,000</u>	<u>6,191,477</u>	<u>441,477</u>	<u>5,688,240</u>
Intergovernmental revenues:				
Federal grants:				
Drug Enforcement Administration	-	3,403	3,403	6,965
Tri-Net	-	-	-	157,124
State Criminal Alien Assistance	-	15,495	15,495	-
Public Assistance	-	-	-	54,737
Domestic Violence Prosecutor	-	-	-	54,523
Alternative Sentencing Officer	-	-	-	46,625
F.E.M.A. Training	-	-	-	601
CDBG Entitlement	-	-	-	194,611

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 2 OF 15)**

	FINAL BUDGET	ACTUAL	VARIANCE	2004
Emergency Management	\$ -	\$ -	\$ -	\$ 64,320
Federal Child Nutrition	-	25,972	25,972	28,615
Juvenile Offender	-	-	-	10,524
Juvenile Food Donation	-	-	-	2,831
US Marshall Housing	-	1,587	1,587	-
Hurricane Katrina	44,744	44,744	-	-
EUDL	-	-	-	5,926
Child Support Enforcement	-	-	-	403,420
Community Services Block Grant	-	-	-	78,155
PH Prep and Terror Response	-	-	-	88,910
Immunization Program	-	-	-	102,650
Public Health Tracking System	-	-	-	28,588
National Forest	-	-	-	576
HMEP Training	-	-	-	21,776
Ryan White Title II Program	-	-	-	39,467
State Fire Assistance	-	-	-	191,984
Accountability Grant	-	-	-	25,509
Volunteers in Partnership	-	-	-	8,137
Jackpot	-	-	-	600
Title IIE Challenge	-	-	-	3,845
Joining Forces	-	-	-	7,095
LLEBG	-	-	-	21,530
ODP Equipment	-	-	-	1,648,648
Disaster Mitigation	-	-	-	5,785
Signage Historic District	-	-	-	3,528
	<u>44,744</u>	<u>91,201</u>	<u>46,457</u>	<u>3,307,605</u>
Federal payments in lieu of taxes	<u>50,000</u>	<u>70,265</u>	<u>20,265</u>	<u>66,721</u>
State grants	<u>-</u>	<u>23,920</u>	<u>23,920</u>	<u>112,741</u>
State shared revenues:				
Consolidated tax revenues	26,827,500	26,808,073	(19,427)	25,661,323
State gaming licenses	160,000	154,252	(5,748)	158,355
Candidate filing fee	-	1,740	1,740	-

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 3 OF 15)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Court administrative assessments	\$ 77,000	\$ 97,566	\$ 20,566	\$ 58,105
	<u>27,064,500</u>	<u>27,061,631</u>	<u>(2,869)</u>	<u>25,877,783</u>
Other local government grants:				
Interlocal cooperative agreements	133,000	143,025	10,025	164,588
Other local government shared revenues:				
Miscellaneous other governments	-	320	320	190
Total Intergovernmental Revenues	<u>27,292,244</u>	<u>27,390,362</u>	<u>98,118</u>	<u>29,529,628</u>
Charges for services:				
General government:				
Treasurer fees	43,000	42,925	(75)	39,525
Clerk fees	146,500	188,626	42,126	167,117
Recorder fees	413,500	473,936	60,436	422,873
Technology fees	50,000	48,711	(1,289)	51,108
Assessor commissions	128,500	193,044	64,544	144,576
Building and zoning fees	65,000	94,449	29,449	58,768
Public administrator fees	40,000	41,023	1,023	78,148
Administration fees	3,843,656	3,843,672	16	3,642,456
Miscellaneous	15,000	7,692	(7,308)	9,455
	<u>4,745,156</u>	<u>4,934,078</u>	<u>188,922</u>	<u>4,614,026</u>
Judicial:				
Drug Court	12,000	12,450	450	11,965
Court facilities	100,000	138,433	38,433	114,172
Justice civil fees	341,000	375,264	34,264	351,150
	<u>453,000</u>	<u>526,147</u>	<u>73,147</u>	<u>477,287</u>
Public safety:				
Police:				
Sheriff's fees	277,375	251,577	(25,798)	257,910
Fire	11,600	11,888	288	11,888
Protective services	45,000	59,271	14,271	50,662
	<u>333,975</u>	<u>322,736</u>	<u>(11,239)</u>	<u>320,460</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
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	FINAL BUDGET	ACTUAL	VARIANCE	2005
Public works:				
Street / engineering charges	\$ 15,000	\$ 1,912	\$ (13,088)	\$ 12,401
Health and sanitation:				
Pet cemetery charges	10,000	9,961	(39)	10,669
Vaccine	67,000	50,485	(16,515)	-
Health inspection fees	50,000	48,178	(1,822)	47,891
	<u>127,000</u>	<u>108,624</u>	<u>(18,376)</u>	<u>58,560</u>
Culture and recreation	1,347,650	1,289,419	(58,231)	1,339,820
Total Charges for Services	<u>7,021,781</u>	<u>7,182,916</u>	<u>161,135</u>	<u>6,822,554</u>
Fines and forfeits:				
Library	24,000	24,313	313	22,377
Court	779,000	895,340	116,340	797,172
Animal services	42,000	27,952	(14,048)	28,057
Total Fines and Forfeits	<u>845,000</u>	<u>947,605</u>	<u>102,605</u>	<u>847,606</u>
Miscellaneous:				
Investment income	600,000	347,876	(252,124)	372,720
Rents and royalties	60,000	76,140	16,140	60,663
Other	35,000	54,259	19,259	31,494
Gifts and donations	184,798	202,070	17,272	60,574
Refunds and reimbursements	47,000	36,886	(10,114)	68,688
Penalties and interest - delinquent taxes	-	136,542	136,542	167,866
Total Miscellaneous	<u>926,798</u>	<u>853,773</u>	<u>(73,025)</u>	<u>762,005</u>
Total Revenues	<u>52,943,151</u>	<u>53,730,469</u>	<u>787,318</u>	<u>54,437,038</u>
Expenditures:				
General Government:				
Legislative:				
Board of Supervisors:				
Salaries and wages	133,212	133,224	(12)	125,833
Employee benefits	73,092	64,000	9,092	58,546
Services and supplies	64,577	55,746	8,831	43,163
Total Legislative	<u>270,881</u>	<u>252,970</u>	<u>17,911</u>	<u>227,542</u>

**CARSON CITY
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	FINAL BUDGET	ACTUAL	VARIANCE	2005
Executive:				
Clerk:				
Salaries and wages	\$ 213,303	\$ 214,424	\$ (1,121)	\$ 211,092
Employee benefits	75,835	74,956	879	71,953
Services and supplies	21,275	27,579	(6,304)	24,490
	<u>310,413</u>	<u>316,959</u>	<u>(6,546)</u>	<u>307,535</u>
Court Clerk:				
Salaries and wages	334,462	331,297	3,165	308,102
Employee benefits	123,807	128,909	(5,102)	113,554
Services and supplies	21,600	16,361	5,239	12,792
	<u>479,869</u>	<u>476,567</u>	<u>3,302</u>	<u>434,448</u>
Elections:				
Salaries and wages	104,478	100,869	3,609	133,622
Employee benefits	33,562	32,255	1,307	32,012
Services and supplies	7,950	14,366	(6,416)	88,768
	<u>145,990</u>	<u>147,490</u>	<u>(1,500)</u>	<u>254,402</u>
Treasurer:				
Salaries and wages	376,710	342,026	34,684	343,898
Employee benefits	131,543	112,035	19,508	127,652
Services and supplies	78,130	55,300	22,830	67,047
	<u>586,383</u>	<u>509,361</u>	<u>77,022</u>	<u>538,597</u>
Recorder:				
Salaries and wages	191,968	197,115	(5,147)	183,670
Employee benefits	76,371	73,882	2,489	70,607
Services and supplies	78,682	69,361	9,321	66,466
	<u>347,021</u>	<u>340,358</u>	<u>6,663</u>	<u>320,743</u>
Assessor:				
Salaries and wages	386,329	370,842	15,487	336,504
Employee benefits	147,465	140,503	6,962	125,715
Services and supplies	39,638	36,609	3,029	39,896
	<u>573,432</u>	<u>547,954</u>	<u>25,478</u>	<u>502,115</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2005
District Attorney:				
Salaries and wages	\$ 1,283,155	\$ 1,176,815	\$ 106,340	\$ 1,606,347
Employee benefits	565,144	569,348	(4,204)	506,934
Services and supplies	134,926	113,319	21,607	121,083
Capital outlay	-	-	-	16,171
	<u>1,983,225</u>	<u>1,859,482</u>	<u>123,743</u>	<u>2,250,535</u>
City Manager:				
Salaries and wages	342,114	316,889	25,225	281,877
Employee benefits	101,881	110,644	(8,763)	94,215
Services and supplies	192,620	131,316	61,304	156,628
	<u>636,615</u>	<u>558,849</u>	<u>77,766</u>	<u>532,720</u>
Central Services:				
Services and supplies	882,135	907,900	(25,765)	729,487
	<u>882,135</u>	<u>907,900</u>	<u>(25,765)</u>	<u>729,487</u>
Total Executive	<u>5,945,083</u>	<u>5,664,920</u>	<u>280,163</u>	<u>5,870,582</u>
Finance:				
Finance:				
Salaries and wages	435,389	450,104	(14,715)	402,233
Employee benefits	153,762	146,045	7,717	139,302
Services and supplies	109,650	64,632	45,018	78,137
	<u>698,801</u>	<u>660,781</u>	<u>38,020</u>	<u>619,672</u>
Internal Auditor:				
Salaries and wages	60,000	9,302	50,698	32,544
Employee benefits	-	438	(438)	9,655
Services and supplies	-	4,847	(4,847)	6,209
	<u>60,000</u>	<u>14,587</u>	<u>45,413</u>	<u>48,408</u>
Purchasing:				
Salaries and wages	121,630	119,002	2,628	117,027
Employee benefits	40,392	40,830	(438)	39,042
Services and supplies	25,997	19,473	6,524	16,876
	<u>188,019</u>	<u>179,305</u>	<u>8,714</u>	<u>172,945</u>
Personnel:				
Salaries and wages	238,816	219,420	19,396	212,495
Employee benefits	81,180	73,488	7,692	70,072
Services and supplies	215,955	100,686	115,269	154,982
	<u>535,951</u>	<u>393,594</u>	<u>142,357</u>	<u>437,549</u>
Total Finance	<u>1,482,771</u>	<u>1,248,267</u>	<u>234,504</u>	<u>1,278,574</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2005
Other:				
Community Development:				
Planning:				
Salaries and wages	\$ 492,510	\$ 491,349	\$ 1,161	\$ 461,474
Employee benefits	165,767	169,932	(4,165)	156,025
Services and supplies	98,166	86,696	11,470	73,711
	<u>756,443</u>	<u>747,977</u>	<u>8,466</u>	<u>691,210</u>
Automation Services:				
Salaries and wages	624,947	588,024	36,923	556,918
Employee benefits	220,802	203,047	17,755	177,044
Services and supplies	577,441	551,924	25,517	419,220
Capital outlay	7,750	-	7,750	-
	<u>1,430,940</u>	<u>1,342,995</u>	<u>87,945</u>	<u>1,153,182</u>
Geographic Information Systems:				
Salaries and wages	147,372	161,547	(14,175)	147,519
Employee benefits	53,766	55,197	(1,431)	53,411
Services and supplies	12,100	13,172	(1,072)	12,540
	<u>213,238</u>	<u>229,916</u>	<u>(16,678)</u>	<u>213,470</u>
Public Defender:				
Services and supplies	760,294	801,050	(40,756)	847,199
Public Safety Complex / Courthouse:				
Services and supplies	365,868	375,171	(9,303)	318,500
Capital outlay	-	22,182	(22,182)	8,547
	<u>365,868</u>	<u>397,353</u>	<u>(31,485)</u>	<u>327,047</u>
City Hall:				
Services and supplies	125,270	113,706	11,564	108,466
Records Management:				
Salaries and wages	94,390	87,900	6,490	84,252
Employee benefits	17,215	21,384	(4,169)	15,789
Services and supplies	46,810	39,986	6,824	34,083
	<u>158,415</u>	<u>149,270</u>	<u>9,145</u>	<u>134,124</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2005
Facilities Maintenance:				
Salaries and wages	\$ 704,467	\$ 711,253	\$ (6,786)	\$ 655,280
Employee benefits	259,995	246,147	13,848	223,940
Services and supplies	350,164	373,446	(23,282)	279,974
	<u>1,314,626</u>	<u>1,330,846</u>	<u>(16,220)</u>	<u>1,161,194</u>
Total Other	<u>5,125,094</u>	<u>5,113,113</u>	<u>11,981</u>	<u>4,635,892</u>
Total General Government	<u>12,823,829</u>	<u>12,279,270</u>	<u>544,559</u>	<u>12,012,590</u>
Public Safety:				
Sheriff				
Administrative Services:				
Salaries and wages	580,237	612,914	(32,677)	556,384
Employee benefits	260,178	272,890	(12,712)	235,941
Services and supplies	527,962	455,035	72,927	458,427
Capital outlay	-	-	-	62,540
	<u>1,368,377</u>	<u>1,340,839</u>	<u>27,538</u>	<u>1,313,292</u>
Operational Services:				
Salaries and wages	3,808,423	3,726,779	81,644	3,359,047
Employee benefits	2,048,309	2,061,763	(13,454)	1,666,309
Services and supplies	411,512	540,525	(129,013)	430,124
Capital outlay	-	14,544	(14,544)	11,426
	<u>6,268,244</u>	<u>6,343,611</u>	<u>(75,367)</u>	<u>5,466,906</u>
Detention Facility:				
Salaries and wages	1,932,141	1,904,818	27,323	1,795,004
Employee benefits	989,006	1,009,643	(20,637)	865,819
Services and supplies	334,975	342,034	(7,059)	356,195
Capital outlay	-	-	-	17,035
	<u>3,256,122</u>	<u>3,256,495</u>	<u>(373)</u>	<u>3,034,053</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2005
General Services:				
Salaries and wages	\$ 540,508	\$ 507,010	\$ 33,498	\$ 492,269
Employee benefits	222,135	204,725	17,410	202,759
Services and supplies	6,775	2,969	3,806	4,680
	<u>769,418</u>	<u>714,704</u>	<u>54,714</u>	<u>699,708</u>
Federal, Various Grants:				
Salaries and wages	-	-	-	7,095
Employee benefits	-	-	-	2,503
Services and supplies	-	-	-	26,496
Capital outlay	-	-	-	10,320
	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,414</u>
Dispatch:				
Salaries and wages	1,015,927	998,447	17,480	906,244
Employee benefits	348,524	336,691	11,833	312,600
Services and supplies	206,935	205,930	1,005	197,285
Capital outlay	-	-	-	6,891
	<u>1,571,386</u>	<u>1,541,068</u>	<u>30,318</u>	<u>1,423,020</u>
Federal, Tri-Net Grant:				
Salaries and wages	11,800	-	11,800	125,830
Employee benefits	48,398	38,903	9,495	61,196
Services and supplies	20,000	19,060	940	17,444
Capital outlay	-	-	-	13,592
	<u>80,198</u>	<u>57,963</u>	<u>22,235</u>	<u>218,062</u>
Total Sheriff	<u>13,313,745</u>	<u>13,254,680</u>	<u>59,065</u>	<u>12,201,455</u>
Fire:				
Administration:				
Salaries and wages	156,623	162,443	(5,820)	217,831
Employee benefits	62,059	67,234	(5,175)	99,550
Services and supplies	26,376	44,462	(18,086)	560,750
Capital outlay	-	238	(238)	1,375,498
	<u>245,058</u>	<u>274,377</u>	<u>(29,319)</u>	<u>2,253,629</u>
Operations:				
Salaries and wages	2,962,571	2,876,027	86,544	2,774,067
Employee benefits	1,513,039	1,573,169	(60,130)	1,268,828
Services and supplies	427,247	442,898	(15,651)	356,067
	<u>4,902,857</u>	<u>4,892,094</u>	<u>10,763</u>	<u>4,398,962</u>

**CARSON CITY
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	FINAL BUDGET	ACTUAL	VARIANCE	2005
Prevention:				
Salaries and wages	\$ 324,591	\$ 323,198	\$ 1,393	\$ 299,930
Employee benefits	135,797	117,124	18,673	110,787
Services and supplies	25,129	24,689	440	13,816
	<u>485,517</u>	<u>465,011</u>	<u>20,506</u>	<u>424,533</u>
Warren Engine Co. No. 1:				
Employee benefits	-	393	(393)	1,432
Services and supplies	34,107	18,650	15,457	35,494
	<u>34,107</u>	<u>19,043</u>	<u>15,064</u>	<u>36,926</u>
Emergency Management:				
Salaries and wages	20,481	13,123	7,358	54,189
Employee benefits	31,812	30,803	1,009	18,965
Services and supplies	24,120	18,209	5,911	18,656
	<u>76,413</u>	<u>62,135</u>	<u>14,278</u>	<u>91,810</u>
Training:				
Salaries and wages	219,569	230,687	(11,118)	177,764
Employee benefits	96,959	111,051	(14,092)	72,777
Services and supplies	68,666	60,962	7,704	55,978
	<u>385,194</u>	<u>402,700</u>	<u>(17,506)</u>	<u>306,519</u>
Total Fire	<u>6,129,146</u>	<u>6,115,360</u>	<u>13,786</u>	<u>7,512,379</u>
Corrections:				
Juvenile Probation:				
Salaries and wages	748,420	704,262	44,158	698,109
Employee benefits	365,735	355,846	9,889	322,413
Services and supplies	683,957	646,014	37,943	684,425
Capital outlay	6,658	6,658	-	-
	<u>1,804,770</u>	<u>1,712,780</u>	<u>91,990</u>	<u>1,704,947</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2005
Juvenile Detention:				
Salaries and wages	\$ 863,648	\$ 856,670	\$ 6,978	\$ 754,404
Employee benefits	285,910	278,557	7,353	250,102
Services and supplies	113,013	113,667	(654)	109,164
	<u>1,262,571</u>	<u>1,248,894</u>	<u>13,677</u>	<u>1,113,670</u>
Total Corrections	<u>3,067,341</u>	<u>2,961,674</u>	<u>105,667</u>	<u>2,818,617</u>
Total Public Safety	<u>22,510,232</u>	<u>22,331,714</u>	<u>178,518</u>	<u>22,532,451</u>
Judicial:				
Criminal - Civil Courts:				
District Court I:				
Salaries and wages	186,583	170,459	16,124	163,861
Employee benefits	65,148	61,421	3,727	61,980
Services and supplies	68,255	57,587	10,668	51,764
	<u>319,986</u>	<u>289,467</u>	<u>30,519</u>	<u>277,605</u>
District Court II:				
Salaries and wages	386,941	376,497	10,444	340,577
Employee benefits	143,957	137,407	6,550	130,021
Services and supplies	93,909	143,823	(49,914)	83,829
	<u>624,807</u>	<u>657,727</u>	<u>(32,920)</u>	<u>554,427</u>
Total Criminal - Civil Courts	<u>944,793</u>	<u>947,194</u>	<u>(2,401)</u>	<u>832,032</u>
Juvenile Court:				
Salaries and wages	184,195	186,633	(2,438)	177,796
Employee benefits	61,250	61,971	(721)	59,185
Services and supplies	18,421	13,076	5,345	16,306
Total Juvenile Court	<u>263,866</u>	<u>261,680</u>	<u>2,186</u>	<u>253,287</u>
Justice Court:				
Salaries and wages	923,224	900,163	23,061	794,804
Employee benefits	342,540	330,119	12,421	296,296
Services and supplies	242,730	296,417	(53,687)	178,031
Capital outlay	20,000	-	20,000	7,009
Total Justice Court	<u>1,528,494</u>	<u>1,526,699</u>	<u>1,795</u>	<u>1,276,140</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2005
Alternative Sentencing:				
Salaries and wages	\$ 392,843	\$ 416,542	\$ (23,699)	\$ 409,957
Employee benefits	213,623	201,763	11,860	173,946
Services and supplies	26,055	25,683	372	39,124
Total Alternative Sentencing	<u>632,521</u>	<u>643,988</u>	<u>(11,467)</u>	<u>623,027</u>
Total Judicial	<u>3,369,674</u>	<u>3,379,561</u>	<u>(9,887)</u>	<u>2,984,486</u>
Public Works:				
Engineering / Public Works:				
Engineering:				
Salaries and wages	1,937,794	1,690,453	247,341	1,722,597
Employee benefits	645,741	546,644	99,097	563,443
Services and supplies	194,960	330,524	(135,564)	361,099
Capital outlay	-	10,244	(10,244)	28,449
Total Public Works	<u>2,778,495</u>	<u>2,577,865</u>	<u>200,630</u>	<u>2,675,588</u>
Health:				
Public Health Administration:				
Salaries and wages	482,238	430,461	51,777	318,227
Employee benefits	119,732	132,933	(13,201)	103,051
Services and supplies	222,105	236,726	(14,621)	536,307
Total Public Health Administration	<u>824,075</u>	<u>800,120</u>	<u>23,955</u>	<u>957,585</u>
Animal Services:				
Salaries and wages	200,307	201,206	(899)	193,672
Employee benefits	71,449	71,167	282	60,150
Services and supplies	111,557	86,488	25,069	73,062
Capital outlay	10,000	-	10,000	-
Total Animal Services	<u>393,313</u>	<u>358,861</u>	<u>34,452</u>	<u>326,884</u>
Total Health	<u>1,217,388</u>	<u>1,158,981</u>	<u>58,407</u>	<u>1,284,469</u>

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	FINAL BUDGET	ACTUAL	VARIANCE	2005
Welfare:				
Salaries and wages	\$ 67,053	\$ 71,329	\$ (4,276)	\$ 66,853
Employee benefits	21,936	23,946	(2,010)	22,160
Services and supplies	256,862	249,402	7,460	342,940
Total Welfare	345,851	344,677	1,174	431,953
Culture and Recreation:				
Parks:				
Parks and Recreation Administration:				
Salaries and wages	286,159	268,253	17,906	230,907
Employee benefits	107,343	102,402	4,941	89,511
Services and supplies	38,213	45,878	(7,665)	39,897
	431,715	416,533	15,182	360,315
Park Maintenance:				
Salaries and wages	766,615	722,748	43,867	711,702
Employee benefits	256,935	243,563	13,372	235,973
Services and supplies	748,967	814,946	(65,979)	629,386
Capital outlay	10,000	2,610	7,390	-
	1,782,517	1,783,867	(1,350)	1,577,061
Grants, Gifts, and Donations:				
Salaries and wages	16,917	30,817	(13,900)	27,735
Employee benefits	-	1,430	(1,430)	1,104
Services and supplies	264,066	231,433	32,633	88,655
Capital outlay	-	-	-	24,202
	280,983	263,680	17,303	141,696
Total Parks	2,495,215	2,464,080	31,135	2,079,072
Participant Recreation:				
Community Center:				
Salaries and wages	185,385	182,515	2,870	169,456
Employee benefits	43,469	45,620	(2,151)	37,386
Services and supplies	106,685	111,514	(4,829)	101,502
	335,539	339,649	(4,110)	308,344

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 14 OF 15)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Recreation:				
Salaries and wages	\$ 656,078	\$ 636,945	\$ 19,133	\$ 644,257
Employee benefits	134,470	139,051	(4,581)	137,565
Services and supplies	261,733	227,003	34,730	217,369
Capital outlay	-	-	-	11,329
	<u>1,052,281</u>	<u>1,002,999</u>	<u>49,282</u>	<u>1,010,520</u>
Swimming Pool:				
Salaries and wages	446,641	413,980	32,661	390,273
Employee benefits	92,060	94,315	(2,255)	86,220
Services and supplies	312,090	303,598	8,492	264,970
	<u>850,791</u>	<u>811,893</u>	<u>38,898</u>	<u>741,463</u>
Sports:				
Salaries and wages	134,422	128,963	5,459	121,509
Employee benefits	22,209	27,272	(5,063)	23,589
Services and supplies	125,185	127,572	(2,387)	118,687
	<u>281,816</u>	<u>283,807</u>	<u>(1,991)</u>	<u>263,785</u>
Total Participant Recreation	<u>2,520,427</u>	<u>2,438,348</u>	<u>82,079</u>	<u>2,324,112</u>
Pony Express Pavilion:				
Salaries and wages	2,500	-	2,500	-
Employee benefits	150	-	150	-
Services and supplies	20,360	8,608	11,752	11,217
Capital outlay	-	13,246	(13,246)	-
	<u>23,010</u>	<u>21,854</u>	<u>1,156</u>	<u>11,217</u>
Library:				
Salaries and wages	941,231	880,608	60,623	889,766
Employee benefits	355,345	345,930	9,415	336,712
Services and supplies	354,167	328,541	25,626	290,054
	<u>1,650,743</u>	<u>1,555,079</u>	<u>95,664</u>	<u>1,516,532</u>
Total Culture and Recreation	<u>6,689,395</u>	<u>6,479,361</u>	<u>210,034</u>	<u>5,930,933</u>

**CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 15 OF 15)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Community Support:				
Support Services:				
Services and supplies	\$ 15,456,071	\$ 15,427,078	\$ 28,993	\$ 381,162
Economic Opportunity:				
Economic Development:				
Salaries and wages	61,782	65,509	(3,727)	118,650
Employee benefits	51,597	53,385	(1,788)	45,119
Services and supplies	8,546,900	3,753,595	4,793,305	178,618
Total Economic Opportunity	8,660,279	3,872,489	4,787,790	342,387
Total Expenditures	73,851,214	67,850,996	6,000,218	48,576,019
Excess (Deficiency) of Revenues over Expenditures	(20,908,063)	(14,120,527)	6,787,536	5,861,019
Other Financing Sources (Uses):				
Sales of surplus property	-	-	-	4,513
Bonds issued	15,000,000	15,000,000	-	-
Premium on bonds issued	31,221	31,221	-	-
Capital leases	6,658	20,052	13,394	85,749
Transfers in (out):				
Quality of Life Fund	195,369	171,300	(24,069)	140,914
Capital Acquisition and Development Fund	1,665,893	1,665,893	-	28,250
Capital Projects Fund	689,263	689,263	-	-
Supplemental Indigent Fund	(120,000)	(120,000)	-	(220,000)
Grant Fund	(200,000)	(425,000)	(225,000)	-
Capital Facilities Fund	(1,150,000)	(1,150,000)	-	(1,075,000)
Capital Acquisition and Development Fund	-	-	-	(2,135,089)
Carson City Debt Service Fund	(1,453,503)	(1,512,320)	(58,817)	(1,071,138)
Insurance Fund	(500,000)	(500,000)	-	(750,000)
Stabilization Fund	-	-	-	(900,000)
Carson City Transit Fund	(450,000)	(450,000)	-	(303,600)
Contingency	(279,567)	-	279,567	-
Total Other Financing Sources (Uses)	13,435,334	13,420,409	(14,925)	(6,195,401)
Net Change in Fund Balances	(7,472,729)	(700,118)	6,772,611	(334,382)
Fund Balances, July 1	11,598,981	11,598,981	-	11,933,363
Fund Balances, June 30	\$ 4,126,252	\$ 10,898,863	\$ 6,772,611	\$ 11,598,981

SPECIAL REVENUE FUNDS

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

Major Fund

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

Nonmajor Funds

Senior Citizens Center Fund - This Fund is used to account for the 1984 voter-approved tax override of five cents to provide for the construction, furnishing, equipment, operation, and ongoing maintenance of Senior Citizens facilities in Carson City.

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

Cooperative Extension Fund - This Fund was established in accordance with Nevada Revised Statute 549.020 and is used to account for the City's share of the Cooperative Extension work which is funded by a one cent to five cent tax rate subject to Board of Supervisor approval.

Traffic Transportation Fund - This Fund was established in accordance with the Carson City Charter Section 2.240 and is used to account for monies received for parking fees and fines and may be expended only for the establishment, repair, and control of parking meters, facilities for parking, and any other appurtenances necessary for traffic control.

Supplemental Indigent Fund - This Fund is used to account for additional indigent expenditures other than General Fund requirements and for the collection and payment to the State of Nevada for the auto accident indigent ad valorem tax levy.

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

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

SPECIAL REVENUE FUNDS

Continued

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

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

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

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

Stabilization Fund - This fund is used to stabilize the operation of the City and mitigate the effects of natural disasters.

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

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

Firefighter Retirement Medical Fund - This fund is used to account for revenues raised and expenditures incurred to provide retirement medical benefits to qualified retirees of the Carson City Fire Department.

Waterfall Fire Fund - This fund is used to account for revenues and expenditures to rehabilitate and mitigate future hazards in the area destroyed by the Waterfall Fire.

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

SPECIAL REVENUE FUNDS
Continued

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

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

2006 Flood Fund - This fund is used to account for revenues received and expenditures incurred for the 2006 New Year's Flood.

Grant Fund - This fund is used to account for state and federal grants.

CARSON CITY
QUALITY OF LIFE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Taxes:				
Sales tax, voter approved	\$ 2,628,000	\$ 2,525,824	\$ (102,176)	\$ 2,427,960
Intergovernmental revenues:				
State grants	2,650,020	12,495	(2,637,525)	-
Charges for services:	3,200	-	(3,200)	2,145
Miscellaneous:				
Investment income	100,000	292,871	192,871	264,375
Other	1,635,000	7,301	(1,627,699)	-
	1,735,000	300,172	(1,434,828)	264,375
Total Revenues	7,016,220	2,838,491	(4,177,729)	2,694,480
Expenditures:				
Culture and recreation:				
Park maintenance:				
Salaries and wages	58,314	90,012	(31,698)	51,437
Employee benefits	11,005	19,356	(8,351)	10,588
Services and supplies	65,882	98,413	(32,531)	63,521
Capital outlay	120,000	66,948	53,052	176,320
	255,201	274,729	(19,528)	301,866
Parks capital:				
Salaries and wages	57,823	47,120	10,703	40,454
Employee benefits	20,381	16,789	3,592	13,243
Services and supplies	83,759	43,100	40,659	211,111
Capital outlay	8,763,614	392,960	8,370,654	69,667
	8,925,577	499,969	8,425,608	334,475
Quality of life:				
Salaries and wages	112,879	106,261	6,618	97,720
Employee benefits	33,646	35,224	(1,578)	33,578
Services and supplies	227,538	170,007	57,531	114,130
Capital outlay	10,311,260	7,301	10,303,959	2,892,739
	10,685,323	318,793	10,366,530	3,138,167
Total Expenditures	19,866,101	1,093,491	18,772,610	3,774,508

CARSON CITY
QUALITY OF LIFE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Excess (Deficiency) of Revenues over Expenditures	\$ (12,849,881)	\$ 1,745,000	\$ 14,594,881	\$ (1,080,028)
Other Financing Sources (Uses):				
Sales of surplus property	3,620,000	3,620,000	-	-
Bonds issued	-	-	-	5,835,000
Notes issued	-	-	-	3,028,000
Transfers in (out):				
General Fund	(195,369)	(171,300)	24,069	(140,914)
Carson City Debt Service Fund	(987,502)	(987,502)	-	(551,240)
Discount on bonds issued	-	-	-	(62,042)
Total Other Financing Sources (Uses)	2,437,129	2,461,198	24,069	8,108,804
Net Change in Fund Balances	(10,412,752)	4,206,198	14,618,950	7,028,776
Fund Balances, July 1	12,971,839	12,971,839	-	5,943,063
Fund Balances, June 30	<u>\$ 2,559,087</u>	<u>\$ 17,178,037</u>	<u>\$ 14,618,950</u>	<u>\$ 12,971,839</u>

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NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet

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

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2006**

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and investments	\$ 20,046,342	\$ 1,183,343	\$ 1,694,518	\$ 22,924,203
Receivables (net of allowances for uncollectibles):				
Taxes, delinquent	18,191	4,878	-	23,069
Accounts receivable	78,435	11	30,158	108,604
Due from other funds	-	278,711	-	278,711
Due from other governments	3,375,240	-	-	3,375,240
Prepaid items	1,120	167	-	1,287
Restricted assets:				
Cash and investments	10,805	-	-	10,805
Total Assets	<u>\$ 23,530,133</u>	<u>\$ 1,467,110</u>	<u>\$ 1,724,676</u>	<u>\$ 26,721,919</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,171,619	\$ 27,722	\$ 155,314	\$ 1,354,655
Accrued salaries and benefits	65,424	-	830	66,254
Payable from restricted assets	10,805	-	-	10,805
Due to other funds	278,711	-	-	278,711
Due to other governments	791,365	-	-	791,365
Due to component units	7,363	-	-	7,363
Deferred revenue	14,155	3,830	-	17,985
Unearned revenue	47,198	-	-	47,198
Total Liabilities	<u>2,386,640</u>	<u>31,552</u>	<u>156,144</u>	<u>2,574,336</u>
Fund balances:				
Reserved for prepaid items	1,120	167	-	1,287
Unreserved:				
Designated for subsequent year's expenditures	7,355,044	992,243	107,663	8,454,950
Undesignated	13,787,329	443,148	1,460,869	15,691,346
Total Fund Balances	<u>21,143,493</u>	<u>1,435,558</u>	<u>1,568,532</u>	<u>24,147,583</u>
Total Liabilities and Fund Balances	<u>\$ 23,530,133</u>	<u>\$ 1,467,110</u>	<u>\$ 1,724,676</u>	<u>\$ 26,721,919</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Revenues:				
Taxes	\$ 9,313,381	\$ 883,578	\$ 360,652	\$ 10,557,611
Intergovernmental revenues	9,122,583	410,520	-	9,533,103
Charges for services	272,606	-	-	272,606
Fines and forfeits	63,537	-	-	63,537
Miscellaneous	521,041	239,452	40,986	801,479
Total Revenues	19,293,148	1,533,550	401,638	21,228,336
Expenditures:				
Current:				
General government	7,307,232	-	-	7,307,232
Public safety	1,697,628	-	-	1,697,628
Judicial	141,898	-	-	141,898
Public works	9,570,726	-	-	9,570,726
Health	565,851	-	-	565,851
Welfare	1,688,971	-	-	1,688,971
Culture and recreation	1,189,502	-	47,794	1,237,296
Community support	-	-	357,397	357,397
Airport	38,779	-	-	38,779
Economic opportunity	725,823	-	-	725,823
Capital outlay	-	-	202,071	202,071
Debt service:				
Principal retirement	-	2,725,880	-	2,725,880
Interest and fiscal charges	-	2,932,911	-	2,932,911
Total Expenditures	22,926,410	5,658,791	607,262	29,192,463
Excess (Deficiency) of Revenues over Expenditures	(3,633,262)	(4,125,241)	(205,624)	(7,964,127)
Other Financing Sources (Uses):				
Bonds issued	8,000,000	-	-	8,000,000
Premium on bonds issued	149,974	-	-	149,974
Refunding bonds issued	-	8,040,000	-	8,040,000
Refunding notes issued	-	1,654,300	-	1,654,300
Premium on refunding bonds issued	-	278,709	-	278,709
Transfers in	2,059,618	4,236,311	40,000	6,335,929
Transfers out	(4,811,892)	(411,500)	-	(5,223,392)
Payment to refunded bond escrow agent	-	(9,884,613)	-	(9,884,613)
Total Other Financing Sources (Uses)	5,397,700	3,913,207	40,000	9,350,907
Net Change in Fund Balances	1,764,438	(212,034)	(165,624)	1,386,780
Fund Balances, July 1	19,379,055	1,647,592	1,734,156	22,760,803
Fund Balances, June 30	<u>\$ 21,143,493</u>	<u>\$ 1,435,558</u>	<u>\$ 1,568,532</u>	<u>\$ 24,147,583</u>

CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006
(PAGE 1 OF 3)

	SENIOR CITIZENS CENTER	AIRPORT	COOPERATIVE EXTENSION
ASSETS			
Cash and investments:			
Unrestricted	\$ 369,719	\$ 14,443	\$ 203,393
Restricted	-	-	-
Taxes receivable, delinquent	3,991	-	1,022
Accounts receivable	-	-	238
Due from other governments	-	-	-
Prepaid items	-	-	-
	<u>\$ 373,710</u>	<u>\$ 14,443</u>	<u>\$ 204,653</u>
LIABILITIES			
Accounts payable	\$ 8,689	\$ -	\$ 9,406
Accrued salaries and benefits	5,112	-	1,527
Due to component unit	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	12,073
Deferred revenue	3,105	-	796
Unearned revenue	-	14,443	-
Payable from restricted assets	-	-	-
	<u>16,906</u>	<u>14,443</u>	<u>23,802</u>
FUND BALANCES			
Reserved for prepaid items	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	338,104	-	38,612
Undesignated	18,700	-	142,239
	<u>356,804</u>	<u>-</u>	<u>180,851</u>
Total Fund Balances	<u>356,804</u>	<u>-</u>	<u>180,851</u>
Total Liabilities and Fund Balances	<u>\$ 373,710</u>	<u>\$ 14,443</u>	<u>\$ 204,653</u>

<u>TRAFFIC TRANSPORTATION</u>	<u>SUPPLEMENTAL INDIGENT</u>	<u>LIBRARY GIFT</u>	<u>ADMINISTRATIVE ASSESSMENTS</u>	<u>REGIONAL TRANSPORTATION</u>
\$ 96,989	\$ 136,219	\$ 101,998	\$ 86,225	\$ 6,560,578
-	-	-	-	-
-	9,178	-	-	-
-	-	-	-	-
-	45,354	-	-	809,891
-	-	-	-	-
<u>\$ 96,989</u>	<u>\$ 190,751</u>	<u>\$ 101,998</u>	<u>\$ 86,225</u>	<u>\$ 7,370,469</u>
\$ 354	\$ 131,039	\$ -	\$ 21,146	\$ 68,930
1,827	-	-	-	64
-	-	-	-	-
-	-	-	-	-
-	52,571	445	8,969	704,454
-	7,141	-	-	-
-	-	-	-	1,250
-	-	-	-	-
<u>2,181</u>	<u>190,751</u>	<u>445</u>	<u>30,115</u>	<u>774,698</u>
-	-	-	-	-
85,058	-	16,780	5,000	259,697
9,750	-	84,773	51,110	6,336,074
<u>94,808</u>	<u>-</u>	<u>101,553</u>	<u>56,110</u>	<u>6,595,771</u>
<u>\$ 96,989</u>	<u>\$ 190,751</u>	<u>\$ 101,998</u>	<u>\$ 86,225</u>	<u>\$ 7,370,469</u>

CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006
(PAGE 2 OF 3)

	CAPITAL PROJECTS	STREET MAINTENANCE	CAPITAL ACQUISITION AND DEVELOPMENT
ASSETS			
Cash and investments:			
Unrestricted	\$ 871,019	\$ 2,569,095	\$ 5,556,428
Restricted	-	-	-
Taxes receivable, delinquent	4,000	-	-
Accounts receivable	-	284	-
Due from other governments	-	711,271	1,615
Prepaid items	-	912	-
Total Assets	<u>\$ 875,019</u>	<u>\$ 3,281,562</u>	<u>\$ 5,558,043</u>
LIABILITIES			
Accounts payable	\$ 54,881	\$ 227,266	\$ 264,929
Accrued salaries and benefits	-	44,918	813
Due to component unit	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	1,815
Deferred revenue	3,113	-	-
Unearned revenue	-	-	-
Payable from restricted assets	-	-	-
Total Liabilities	<u>57,994</u>	<u>272,184</u>	<u>267,557</u>
FUND BALANCES			
Reserved for prepaid items	-	912	-
Unreserved:			
Designated for subsequent year's expenditures	87,000	138,893	2,934,472
Undesignated	730,025	2,869,573	2,356,014
Total Fund Balances	<u>817,025</u>	<u>3,009,378</u>	<u>5,290,486</u>
Total Liabilities and Fund Balances	<u>\$ 875,019</u>	<u>\$ 3,281,562</u>	<u>\$ 5,558,043</u>

<u>STABILIZATION</u>	<u>REDEVELOPMENT ADMINISTRATION</u>	<u>CONTINUOUS QUALITY IMPROVEMENT</u>	<u>FIREFIGHTER RETIREMENT MEDICAL</u>	<u>WATERFALL FIRE</u>
\$ 2,934,968	\$ 130,335	\$ 157,316	\$ 54,121	\$ -
-	-	-	-	-
-	18,766	-	-	-
-	208	-	-	100,000
<u>\$ 2,934,968</u>	<u>\$ 149,309</u>	<u>\$ 157,316</u>	<u>\$ 54,121</u>	<u>\$ 100,000</u>
\$ -	\$ 3,293	\$ 611	\$ -	\$ -
-	964	-	-	-
-	7,363	-	-	-
-	-	-	-	-
-	-	11,038	-	-
-	-	-	-	-
-	-	-	-	-
-	11,620	11,649	-	-
-	208	-	-	-
2,934,968	18,146	-	54,121	-
-	119,335	145,667	-	100,000
<u>2,934,968</u>	<u>137,689</u>	<u>145,667</u>	<u>54,121</u>	<u>100,000</u>
<u>\$ 2,934,968</u>	<u>\$ 149,309</u>	<u>\$ 157,316</u>	<u>\$ 54,121</u>	<u>\$ 100,000</u>

**CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006
(PAGE 3 OF 3)**

	<u>CARSON CITY TRANSIT</u>	<u>COMMISSARY</u>	<u>V & T SPECIAL INFRASTRUCTURE</u>
ASSETS			
Cash and investments:			
Unrestricted	\$ 66,492	\$ 136,985	\$ -
Restricted	-	10,805	-
Taxes receivable, delinquent	-	-	-
Accounts receivable	-	5,948	-
Due from other governments	389,739	-	302,953
Prepaid items	-	-	-
	<u>\$ 456,231</u>	<u>\$ 153,738</u>	<u>\$ 302,953</u>
LIABILITIES			
Accounts payable	\$ 310,330	\$ 3,536	\$ -
Accrued salaries and benefits	-	1,523	-
Due to component unit	-	-	-
Due to other funds	-	-	278,711
Due to other governments	-	-	-
Deferred revenue	-	-	-
Unearned revenue	-	-	-
Payable from restricted assets	-	10,805	-
	<u>310,330</u>	<u>15,864</u>	<u>278,711</u>
FUND BALANCES			
Reserved for prepaid items	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	145,901	74,050	24,242
Undesignated	-	63,824	-
	<u>145,901</u>	<u>137,874</u>	<u>24,242</u>
Total Fund Balances	<u>145,901</u>	<u>137,874</u>	<u>24,242</u>
Total Liabilities and Fund Balances	<u>\$ 456,231</u>	<u>\$ 153,738</u>	<u>\$ 302,953</u>

2006 FLOOD	GRANT	TOTAL
\$ 18	\$ 1	\$ 20,046,342
-	-	10,805
-	-	18,191
-	53,199	78,435
534,683	479,734	3,375,240
-	-	1,120
<u>\$ 534,701</u>	<u>\$ 532,934</u>	<u>\$ 23,530,133</u>
\$ -	\$ 67,209	\$ 1,171,619
-	8,676	65,424
-	-	7,363
-	-	278,711
-	-	791,365
-	-	14,155
-	31,505	47,198
-	-	10,805
-	107,390	2,386,640
-	-	1,120
-	200,000	7,355,044
534,701	225,544	13,787,329
<u>534,701</u>	<u>425,544</u>	<u>21,143,493</u>
<u>\$ 534,701</u>	<u>\$ 532,934</u>	<u>\$ 23,530,133</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006
(PAGE 1 OF 3)

	SENIOR CITIZENS CENTER	AIRPORT	COOPERATIVE EXTENSION
Revenues:			
Taxes	\$ 579,813	\$ -	\$ 148,426
Intergovernmental revenues	-	38,779	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Miscellaneous	8,540	-	10,764
Total Revenues	588,353	38,779	159,190
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Judicial	-	-	-
Public works	-	-	-
Welfare	-	-	-
Health	-	-	-
Culture and recreation	371,540	-	226,110
Economic opportunity	-	-	-
Airport	-	38,779	-
Total Expenditures	371,540	38,779	226,110
Excess (Deficiency) of Revenues over Expenditures	216,813	-	(66,920)
Other Financing Sources (Uses):			
Bonds issued	-	-	-
Premium on bonds issued	-	-	-
Transfers in	-	-	-
Transfers out	(153,213)	-	-
Total Other Financing Sources (Uses)	(153,213)	-	-
Net Change in Fund Balances	63,600	-	(66,920)
Fund Balances, July 1	293,204	-	247,771
Fund Balances, June 30	<u>\$ 356,804</u>	<u>\$ -</u>	<u>\$ 180,851</u>

TRAFFIC TRANSPORTATION	SUPPLEMENTAL INDIGENT	LIBRARY GIFT	ADMINISTRATIVE ASSESSMENTS	REGIONAL TRANSPORTATION
\$ -	\$ 1,333,501	\$ -	\$ -	\$ 3,487,763
-	-	35,516	98,679	178,407
-	-	-	-	-
63,537	-	-	-	-
15,974	9,055	19,472	-	127,482
<u>79,511</u>	<u>1,342,556</u>	<u>54,988</u>	<u>98,679</u>	<u>3,793,652</u>
-	-	-	-	-
89,447	-	-	-	-
-	-	-	86,590	-
-	-	-	-	3,652,591
-	1,505,205	-	-	-
-	-	41,995	-	-
-	-	-	-	-
-	-	-	-	-
<u>89,447</u>	<u>1,505,205</u>	<u>41,995</u>	<u>86,590</u>	<u>3,652,591</u>
-	-	-	-	-
(9,936)	(162,649)	12,993	12,089	141,061
-	-	-	-	-
-	120,000	-	-	-
-	-	-	-	(424,850)
-	120,000	-	-	(424,850)
(9,936)	(42,649)	12,993	12,089	(283,789)
104,744	42,649	88,560	44,021	6,879,560
<u>\$ 94,808</u>	<u>\$ -</u>	<u>\$ 101,553</u>	<u>\$ 56,110</u>	<u>\$ 6,595,771</u>

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006
(PAGE 2 OF 3)

	CAPITAL PROJECTS	STREET MAINTENANCE	CAPITAL ACQUISITION AND DEVELOPMENT
Revenues:			
Taxes	\$ 579,812	\$ 2,881,113	\$ -
Intergovernmental revenues	-	1,382,574	-
Charges for services	-	39,990	-
Fines and forfeits	-	-	-
Miscellaneous	18,376	46,711	126,909
Total Revenues	<u>598,188</u>	<u>4,350,388</u>	<u>126,909</u>
Expenditures:			
Current:			
General government	791,487	-	2,066,484
Public safety	-	-	280,256
Judicial	-	-	-
Public works	-	3,995,632	200,000
Welfare	-	-	-
Health	-	-	4,982
Culture and recreation	-	-	507,005
Economic opportunity	-	-	244,001
Airport	-	-	-
Total Expenditures	<u>791,487</u>	<u>3,995,632</u>	<u>3,302,728</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(193,299)</u>	<u>354,756</u>	<u>(3,175,819)</u>
Other Financing Sources (Uses):			
Bonds issued	991,732	-	7,008,268
Premium on bonds issued	18,592	-	131,382
Transfers in	-	-	-
Transfers out	(689,263)	-	(1,872,202)
Total Other Financing Sources (Uses)	<u>321,061</u>	<u>-</u>	<u>5,267,448</u>
Net Change in Fund Balances	<u>127,762</u>	<u>354,756</u>	<u>2,091,629</u>
Fund Balances, July 1	<u>689,263</u>	<u>2,654,622</u>	<u>3,198,857</u>
Fund Balances, June 30	<u>\$ 817,025</u>	<u>\$ 3,009,378</u>	<u>\$ 5,290,486</u>

<u>STABILIZATION</u>	<u>REDEVELOPMENT ADMINISTRATION</u>	<u>CONTINUOUS QUALITY IMPROVEMENT</u>	<u>FIREFIGHTER RETIREMENT MEDICAL</u>	<u>WATERFALL FIRE</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	3,600,000	-	-	321,494
-	-	-	75,505	-
-	-	-	-	-
-	28,265	-	420	-
-	<u>3,628,265</u>	-	<u>75,925</u>	<u>321,494</u>
-	3,876,226	63,174	-	-
-	-	80,941	37,566	333,523
-	-	12,948	-	-
-	-	17,163	-	-
-	-	-	-	-
-	-	19,765	-	-
-	-	-	-	-
-	-	-	-	-
-	<u>3,876,226</u>	<u>193,991</u>	<u>37,566</u>	<u>333,523</u>
-	<u>(247,961)</u>	<u>(193,991)</u>	<u>38,359</u>	<u>(12,029)</u>
-	-	-	-	-
-	-	-	-	-
44,618	371,500	-	-	-
<u>(648,500)</u>	-	-	-	<u>(745,153)</u>
<u>(603,882)</u>	<u>371,500</u>	-	-	<u>(745,153)</u>
<u>(603,882)</u>	<u>123,539</u>	<u>(193,991)</u>	<u>38,359</u>	<u>(757,182)</u>
<u>3,538,850</u>	<u>14,150</u>	<u>339,658</u>	<u>15,762</u>	<u>857,182</u>
<u>\$ 2,934,968</u>	<u>\$ 137,689</u>	<u>\$ 145,667</u>	<u>\$ 54,121</u>	<u>\$ 100,000</u>

**CARSON CITY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2006
 (PAGE 3 OF 3)**

	CARSON CITY TRANSIT	COMMISSARY	V & T SPECIAL INFRASTRUCTURE
Revenues:			
Taxes	\$ -	\$ -	\$ 302,953
Intergovernmental revenues	412,840	-	-
Charges for services	48,663	108,448	-
Fines and forfeits	-	-	-
Miscellaneous	11,326	91,172	-
Total Revenues	472,829	199,620	302,953
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	152,019	-
Judicial	-	-	-
Public works	1,056,857	-	-
Welfare	-	-	-
Health	-	-	-
Culture and recreation	-	-	-
Economic opportunity	-	-	-
Airport	-	-	-
Total Expenditures	1,056,857	152,019	-
Excess (Deficiency) of Revenues over Expenditures	(584,028)	47,601	302,953
Other Financing Sources (Uses):			
Bonds issued	-	-	-
Premium on bonds issued	-	-	-
Transfers in	450,000	-	-
Transfers out	-	-	(278,711)
Total Other Financing Sources (Uses)	450,000	-	(278,711)
Net Change in Fund Balances	(134,028)	47,601	24,242
Fund Balances, July 1	279,929	90,273	-
Fund Balances, June 30	\$ 145,901	\$ 137,874	\$ 24,242

2006 FLOOD	GRANT	TOTAL
\$ -	\$ -	\$ 9,313,381
534,684	2,519,610	9,122,583
-	-	272,606
-	-	63,537
-	6,575	521,041
<u>534,684</u>	<u>2,526,185</u>	<u>19,293,148</u>
-	509,861	7,307,232
-	723,876	1,697,628
-	42,360	141,898
648,483	-	9,570,726
-	183,766	1,688,971
-	560,869	565,851
-	23,087	1,189,502
-	481,822	725,823
-	-	38,779
<u>648,483</u>	<u>2,525,641</u>	<u>22,926,410</u>
<u>(113,799)</u>	<u>544</u>	<u>(3,633,262)</u>
-	-	8,000,000
-	-	149,974
648,500	425,000	2,059,618
-	-	(4,811,892)
<u>648,500</u>	<u>425,000</u>	<u>5,397,700</u>
534,701	425,544	1,764,438
-	-	19,379,055
<u>\$ 534,701</u>	<u>\$ 425,544</u>	<u>\$ 21,143,493</u>

CARSON CITY
SENIOR CITIZENS CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Taxes:				
Ad valorem	\$ 568,538	\$ 579,813	\$ 11,275	\$ 560,735
Miscellaneous:				
Investment income	10,000	8,540	(1,460)	6,412
Total Revenues	<u>578,538</u>	<u>588,353</u>	<u>9,815</u>	<u>567,147</u>
Expenditures:				
Culture and recreation:				
Participant recreation:				
Salaries and wages	149,586	152,566	(2,980)	126,348
Employee benefits	59,737	62,140	(2,403)	50,219
Services and supplies	179,861	156,834	23,027	151,141
Capital outlay	-	-	-	190,835
Total Expenditures	<u>389,184</u>	<u>371,540</u>	<u>17,644</u>	<u>518,543</u>
Excess (Deficiency) of Revenues over Expenditures	<u>189,354</u>	<u>216,813</u>	<u>27,459</u>	<u>48,604</u>
Other Financing Sources (Uses):				
Sales of surplus property	-	-	-	36,100
Transfers in (out):				
Carson City Debt Service Fund	(153,213)	(153,213)	-	(156,613)
Total Other Financing Sources (Uses)	<u>(153,213)</u>	<u>(153,213)</u>	<u>-</u>	<u>(120,513)</u>
Net Change in Fund Balances	36,141	63,600	27,459	(71,909)
Fund Balances, July 1	<u>333,404</u>	<u>293,204</u>	<u>(40,200)</u>	<u>365,113</u>
Fund Balances, June 30	<u>\$ 369,545</u>	<u>\$ 356,804</u>	<u>\$ (12,741)</u>	<u>\$ 293,204</u>

**CARSON CITY
AIRPORT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Intergovernmental revenues:				
Federal grant, FAA	\$ 75,000	\$ 36,356	\$ (38,644)	\$ 74,098
Other local shared revenues:				
CC Airport Authority	5,000	2,423	(2,577)	4,940
Total Revenues	80,000	38,779	(41,221)	79,038
Expenditures:				
Airport:				
Services and supplies	80,000	38,779	41,221	79,038
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Fund Balances, July 1	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CARSON CITY
 COOPERATIVE EXTENSION FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2006
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Taxes:				
Ad valorem	\$ 145,546	\$ 148,426	\$ 2,880	\$ 143,552
Intergovernmental revenues:				
Other local government grants:				
Waterfall fire	-	-	-	222,300
Miscellaneous:				
Refunds and reimbursements	-	10,764	10,764	-
Total Revenues	145,546	159,190	13,644	365,852
Expenditures:				
Culture and recreation:				
Cooperative extension:				
Salaries and wages	43,992	44,874	(882)	42,697
Employee benefits	13,794	14,039	(245)	12,998
Services and supplies	297,567	167,197	130,370	143,192
Total Expenditures	355,353	226,110	129,243	198,887
Excess (Deficiency) of Revenues over Expenditures	(209,807)	(66,920)	142,887	166,965
Fund Balances, July 1	247,771	247,771	-	80,806
Fund Balances, June 30	\$ 37,964	\$ 180,851	\$ 142,887	\$ 247,771

CARSON CITY
TRAFFIC TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Fines and forfeits:				
Fines:				
Court	\$ 65,000	\$ 63,537	\$ (1,463)	\$ 54,930
Miscellaneous:				
Investment income	3,000	1,871	(1,129)	2,421
Rents and royalties	15,000	13,763	(1,237)	13,754
Other	-	340	340	716
	<u>18,000</u>	<u>15,974</u>	<u>(2,026)</u>	<u>16,891</u>
Total Revenues	<u>83,000</u>	<u>79,511</u>	<u>(3,489)</u>	<u>71,821</u>
Expenditures:				
Public safety:				
Sheriff - parking enforcement:				
Salaries and wages	55,261	55,632	(371)	41,802
Employee benefits	21,818	21,882	(64)	17,540
Services and supplies	14,579	11,933	2,646	9,473
Capital outlay	15,656	-	15,656	-
Total Expenditures	<u>107,314</u>	<u>89,447</u>	<u>17,867</u>	<u>68,815</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(24,314)</u>	<u>(9,936)</u>	<u>14,378</u>	<u>3,006</u>
Fund Balances, July 1	<u>104,744</u>	<u>104,744</u>	-	<u>101,738</u>
Fund Balances, June 30	<u>\$ 80,430</u>	<u>\$ 94,808</u>	<u>\$ 14,378</u>	<u>\$ 104,744</u>

**CARSON CITY
SUPPLEMENTAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Taxes:				
Ad valorem	\$ 1,307,638	\$ 1,333,501	\$ 25,863	\$ 1,289,025
Miscellaneous:				
Investment income	8,000	9,055	1,055	12,984
Total Revenues	<u>1,315,638</u>	<u>1,342,556</u>	<u>26,918</u>	<u>1,302,009</u>
Expenditures:				
Welfare:				
Institutional care:				
Services and supplies	1,478,287	1,505,205	(26,918)	1,479,829
Excess (Deficiency) of Revenues over Expenditures	(162,649)	(162,649)	-	(177,820)
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	120,000	120,000	-	220,000
Net Change in Fund Balances	(42,649)	(42,649)	-	42,180
Fund Balances, July 1	42,649	42,649	-	469
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,649</u>

**CARSON CITY
LIBRARY GIFT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ -	\$ 13,925	\$ 13,925	\$ 3,495
State grants	-	20,591	20,591	-
Other local government grants	-	1,000	1,000	-
	-	35,516	35,516	3,495
Miscellaneous:				
Donations and gifts	1,000	17,673	16,673	6,489
Investment income	1,000	1,799	799	2,172
	2,000	19,472	17,472	8,661
Total Revenues	2,000	54,988	52,988	12,156
Expenditures:				
Culture and recreation:				
Libraries:				
Services and supplies	75,436	28,388	47,048	11,292
Capital outlay	5,000	13,607	(8,607)	-
Total Expenditures	80,436	41,995	38,441	11,292
Excess (Deficiency) of Revenues over Expenditures	(78,436)	12,993	91,429	864
Fund Balances, July 1	88,560	88,560	-	87,696
Fund Balances, June 30	<u>\$ 10,124</u>	<u>\$ 101,553</u>	<u>\$ 91,429</u>	<u>\$ 88,560</u>

CARSON CITY
ADMINISTRATIVE ASSESSMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Intergovernmental revenues:				
State shared revenue:				
Administrative assessments	\$ 75,000	\$ 98,679	\$ 23,679	\$ 81,370
Expenditures:				
Judicial:				
Salaries and wages	-	2,404	(2,404)	23,204
Employee benefits	-	111	(111)	1,012
Services and supplies	66,771	76,367	(9,596)	72,975
Capital outlay	47,250	7,708	39,542	10,987
Total Expenditures	114,021	86,590	27,431	108,178
Excess (Deficiency) of Revenues over Expenditures	(39,021)	12,089	51,110	(26,808)
Fund Balances, July 1	44,021	44,021	-	70,829
Fund Balances, June 30	\$ 5,000	\$ 56,110	\$ 51,110	\$ 44,021

CARSON CITY
REGIONAL TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 3,550,845	\$ 3,487,763	\$ (63,082)	\$ 3,471,061
Intergovernmental revenues:				
Federal grants	-	178,407	178,407	25,633
Miscellaneous:				
Investment income	50,000	112,442	62,442	160,392
Rents and royalties	15,000	15,000	-	13,750
Other	-	40	40	123
Refunds and reimbursements	-	-	-	172
	65,000	127,482	62,482	174,437
Total Revenues	3,615,845	3,793,652	177,807	3,671,131
Expenditures:				
Public works:				
Paved streets:				
Salaries and wages	-	2,044	(2,044)	2,326
Employee benefits	-	774	(774)	863
Services and supplies	482,658	637,744	(155,086)	2,425,908
Capital outlay	9,372,297	3,012,029	6,360,268	823,801
Total Expenditures	9,854,955	3,652,591	6,202,364	3,252,898
Excess (Deficiency) of Revenues over Expenditures	(6,239,110)	141,061	6,380,171	418,233
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	(424,850)	(424,850)	-	(424,100)
Net Change in Fund Balances	(6,663,960)	(283,789)	6,380,171	(5,867)
Fund Balances, July 1	6,879,560	6,879,560	-	6,885,427
Fund Balances, June 30	\$ 215,600	\$ 6,595,771	\$ 6,380,171	\$ 6,879,560

**CARSON CITY
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 1 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Taxes:				
Ad valorem	\$ 568,538	\$ 579,812	\$ 11,274	\$ 560,734
Miscellaneous:				
Investment income	15,000	18,376	3,376	19,037
Total Revenues	583,538	598,188	14,650	579,771
Expenditures:				
General government:				
Services and supplies:				
Professional services	61,484	47,665	13,819	15,498
Vehicle Replacement Program	-	-	-	324
Building improvements	-	30,677	(30,677)	-
SPAN	-	-	-	323
	61,484	78,342	(16,858)	16,145
Capital outlay:				
Vehicle Replacement Program	995,999	698,889	297,110	441,334
Building improvements	159,520	14,256	145,264	640
	1,155,519	713,145	442,374	441,974
Total General Government	1,217,003	791,487	425,516	458,119
Public safety:				
Services and supplies:				
Sheriff Equipment	1,211	-	1,211	974
Capital outlay:				
Sheriff Equipment	-	-	-	65,815
Total Public Safety	1,211	-	1,211	66,789
Public works:				
Services and supplies:				
Parking Lot Improvement Program	78,648	-	78,648	-
Culture and recreation:				
Capital outlay:				
Governors Field Asphalt Replacement	210,000	-	210,000	-
Economic opportunity:				
Services and supplies	-	-	-	79,826
Total Expenditures	1,506,862	791,487	715,375	604,734
Excess (Deficiency) of Revenues over Expenditures	(923,324)	(193,299)	730,025	(24,963)

**CARSON CITY
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 2 OF 2)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Other Financing Sources (Uses):				
Bonds issued	\$ 991,732	\$ 991,732	\$ -	\$ -
Premium on bonds issued	18,592	18,592	-	-
Transfers in (out):				
Capital Acquisition and Development Fund	-	-	-	50,000
General Fund	(689,263)	(689,263)	-	-
 Total Other Financing Sources (Uses)	 321,061	 321,061	 -	 50,000
 Net Change in Fund Balances	 (602,263)	 127,762	 730,025	 25,037
 Fund Balances, July 1	 689,263	 689,263	 -	 664,226
 Fund Balances, June 30	 <u>\$ 87,000</u>	 <u>\$ 817,025</u>	 <u>\$ 730,025</u>	 <u>\$ 689,263</u>

**CARSON CITY
STREET MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Taxes:				
County option motor vehicle fuel tax	\$ 356,562	\$ 354,444	\$ (2,118)	\$ 386,953
Sales tax, voter approved	2,628,000	2,526,669	(101,331)	2,428,194
	<u>2,984,562</u>	<u>2,881,113</u>	<u>(103,449)</u>	<u>2,815,147</u>
Intergovernmental revenues:				
Federal grants:				
CDBG	-	-	-	160,054
Public Assistance	-	-	-	25,530
State grants	-	-	-	4,694
State shared revenues:				
Motor vehicle fuel tax	1,381,729	1,361,374	(20,355)	1,340,152
Other local government grants:				
Interlocal cooperative agreements	-	21,200	21,200	44,545
	<u>1,381,729</u>	<u>1,382,574</u>	<u>845</u>	<u>1,574,975</u>
Charges for services:	<u>100,000</u>	<u>39,990</u>	<u>(60,010)</u>	<u>45,126</u>
Miscellaneous:				
Investment income	50,000	46,589	(3,411)	40,994
Other	-	122	122	15,000
Refunds and reimbursements	-	-	-	2,986
	<u>50,000</u>	<u>46,711</u>	<u>(3,289)</u>	<u>58,980</u>
Total Revenues	<u>4,516,291</u>	<u>4,350,388</u>	<u>(165,903)</u>	<u>4,494,228</u>
Expenditures:				
Public works:				
Salaries and wages	1,241,343	1,187,996	53,347	1,120,635
Employee benefits	388,660	378,582	10,078	333,479
Services and supplies	4,582,910	2,372,373	2,210,537	1,937,095
Capital outlay	698,000	56,681	641,319	395,700
Total Expenditures	<u>6,910,913</u>	<u>3,995,632</u>	<u>2,915,281</u>	<u>3,786,909</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,394,622)</u>	<u>354,756</u>	<u>2,749,378</u>	<u>707,319</u>
Other Financing Sources (Uses):				
Contingency	(60,000)	-	60,000	-
Net Change in Fund Balances	<u>(2,454,622)</u>	<u>354,756</u>	<u>2,809,378</u>	<u>707,319</u>
Fund Balances, July 1	<u>2,654,622</u>	<u>2,654,622</u>	<u>-</u>	<u>1,947,303</u>
Fund Balances, June 30	<u>\$ 200,000</u>	<u>\$ 3,009,378</u>	<u>\$ 2,809,378</u>	<u>\$ 2,654,622</u>

CARSON CITY
CAPITAL ACQUISITION AND DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Intergovernmental revenues:				
State grants	\$ -	\$ -	\$ -	\$ 2,275
Miscellaneous:				
Investment income	75,000	126,909	51,909	79,835
Total Revenues	75,000	126,909	51,909	82,110
Expenditures:				
General government:				
Salaries and wages	-	9,293	(9,293)	11,982
Employee benefits	-	1,401	(1,401)	1,868
Services and supplies	507,790	819,298	(311,508)	638,816
Capital outlay	2,738,627	1,236,492	1,502,135	638,676
	<u>3,246,417</u>	<u>2,066,484</u>	<u>1,179,933</u>	<u>1,291,342</u>
Public safety:				
Services and supplies	188,477	127,922	60,555	122,182
Capital outlay	209,361	152,334	57,027	224,116
	<u>397,838</u>	<u>280,256</u>	<u>117,582</u>	<u>346,298</u>
Public works:				
Capital outlay	200,000	200,000	-	-
Health:				
Employee benefits	-	-	-	22
Services and supplies	4,575	-	4,575	207
Capital outlay	422,180	4,982	417,198	247,643
	<u>426,755</u>	<u>4,982</u>	<u>421,773</u>	<u>247,872</u>
Culture and recreation:				
Salaries and wages	-	724	(724)	-
Employee benefits	-	89	(89)	-
Services and supplies	85,582	30,076	55,506	50,715
Capital outlay	1,065,638	476,116	589,522	635,906
	<u>1,151,220</u>	<u>507,005</u>	<u>644,215</u>	<u>686,621</u>
Economic opportunity:				
Services and supplies	120,000	111,908	8,092	112,295
Capital outlay	100,000	132,093	(32,093)	58,534
	<u>220,000</u>	<u>244,001</u>	<u>(24,001)</u>	<u>170,829</u>
Total Expenditures	5,642,230	3,302,728	2,339,502	2,742,962
Excess (Deficiency) of Revenues over Expenditures	(5,567,230)	(3,175,819)	2,391,411	(2,660,852)

CARSON CITY
CAPITAL ACQUISITION AND DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Other Financing Sources (Uses):				
Bonds issued	\$ 7,008,268	\$ 7,008,268	\$ -	\$ 980,000
Premium on bonds issued	131,382	131,382	-	-
Transfers in (out):				
General Fund	-	-	-	2,135,089
Continuous Quality Improvement Fund	35,397	-	35,397	325,073
General Fund	(1,665,893)	(1,665,893)	-	(28,250)
Capital Projects Fund	-	-	-	(50,000)
Carson City Debt Service Fund	(206,309)	(206,309)	-	(310,165)
Discount on bonds issued	-	-	-	(4,307)
Total Other Financing Sources (Uses)	5,302,845	5,267,448	(35,397)	3,047,440
Net Change in Fund Balances	(264,385)	2,091,629	2,356,014	386,588
Fund Balances, July 1	3,198,857	3,198,857	-	2,812,269
Fund Balances, June 30	<u>\$ 2,934,472</u>	<u>\$ 5,290,486</u>	<u>\$ 2,356,014</u>	<u>\$ 3,198,857</u>

**CARSON CITY
STABILIZATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	\$ -	\$ -	\$ -	\$ 900,000
Waterfall Fire Fund	-	44,618	44,618	-
2006 Flood Fund	-	(648,500)	(648,500)	-
Waterfall Fire Fund	-	-	-	(361,150)
Total Other Financing Sources (Uses)	-	(603,882)	(603,882)	538,850
Fund Balances, July 1	3,650,000	3,538,850	(111,150)	3,000,000
Fund Balances, June 30	<u>\$ 3,650,000</u>	<u>\$ 2,934,968</u>	<u>\$ (715,032)</u>	<u>\$ 3,538,850</u>

CARSON CITY
REDEVELOPMENT ADMINISTRATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Intergovernmental revenues:				
Other local government grants	\$ 4,100,000	\$ 3,600,000	\$ (500,000)	\$ 147
Miscellaneous:				
Investment income	2,000	872	(1,128)	618
Other	20,000	27,393	7,393	19,416
	<u>22,000</u>	<u>28,265</u>	<u>6,265</u>	<u>20,034</u>
Total Revenues	<u>4,122,000</u>	<u>3,628,265</u>	<u>(493,735)</u>	<u>20,181</u>
Expenditures:				
General government:				
Salaries and wages	26,182	26,409	(227)	22,742
Employee benefits	14,416	14,216	200	11,510
Services and supplies	4,461,175	3,835,601	625,574	199,858
	<u>4,501,773</u>	<u>3,876,226</u>	<u>625,547</u>	<u>234,110</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(379,773)</u>	<u>(247,961)</u>	<u>131,812</u>	<u>(213,929)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Revolving Fund	-	-	-	75,000
Redevelopment Debt Service Fund	371,500	371,500	-	125,000
	<u>371,500</u>	<u>371,500</u>	<u>-</u>	<u>200,000</u>
Total Other Financing Sources (Uses)	<u>371,500</u>	<u>371,500</u>	<u>-</u>	<u>200,000</u>
Net Change in Fund Balances	<u>(8,273)</u>	<u>123,539</u>	<u>131,812</u>	<u>(13,929)</u>
Fund Balances, July 1	<u>21,792</u>	<u>14,150</u>	<u>(7,642)</u>	<u>28,079</u>
Fund Balances, June 30	<u>\$ 13,519</u>	<u>\$ 137,689</u>	<u>\$ 124,170</u>	<u>\$ 14,150</u>

CARSON CITY
CONTINUOUS QUALITY IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Expenditures:				
General government:				
Services and supplies	\$ -	\$ 47,992	\$ (47,992)	\$ 2,146
Capital outlay	118,756	15,182	103,574	-
	<u>118,756</u>	<u>63,174</u>	<u>55,582</u>	<u>2,146</u>
Public safety:				
Services and supplies	-	80,941	(80,941)	7,174
Capital outlay	103,175	-	103,175	-
	<u>103,175</u>	<u>80,941</u>	<u>22,234</u>	<u>7,174</u>
Judicial:				
Salaries and wages	-	-	-	768
Employee benefits	-	-	-	33
Services and supplies	-	12,948	(12,948)	-
Capital outlay	24,085	-	24,085	-
	<u>24,085</u>	<u>12,948</u>	<u>11,137</u>	<u>801</u>
Public works:				
Services and supplies	-	17,163	(17,163)	-
Capital outlay	18,885	-	18,885	-
	<u>18,885</u>	<u>17,163</u>	<u>1,722</u>	<u>-</u>
Welfare:				
Capital outlay	1,069	-	1,069	-
Health:				
Capital outlay	9,470	-	9,470	-
Culture and recreation:				
Services and supplies	-	11,998	(11,998)	10,692
Capital outlay	28,821	7,767	21,054	-
	<u>28,821</u>	<u>19,765</u>	<u>9,056</u>	<u>10,692</u>
Total Expenditures	<u>304,261</u>	<u>193,991</u>	<u>110,270</u>	<u>20,813</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(304,261)</u>	<u>(193,991)</u>	<u>110,270</u>	<u>(20,813)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Capital Acquisition and Development Fund	(35,397)	-	35,397	(325,073)
Net Change in Fund Balances	<u>(339,658)</u>	<u>(193,991)</u>	<u>145,667</u>	<u>(345,886)</u>
Fund Balances, July 1	<u>339,658</u>	<u>339,658</u>	<u>-</u>	<u>685,544</u>
Fund Balances, June 30	<u>\$ -</u>	<u>\$ 145,667</u>	<u>\$ 145,667</u>	<u>\$ 339,658</u>

CARSON CITY
FIREFIGHTER RETIREMENT MEDICAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Charges for services:				
Employee contributions	\$ 6,856	\$ 7,609	\$ 753	\$ 2,696
Employer contributions	66,885	67,896	1,011	25,422
	<u>73,741</u>	<u>75,505</u>	<u>1,764</u>	<u>28,118</u>
Miscellaneous:				
Investment income	-	420	420	-
Total Revenues	<u>73,741</u>	<u>75,925</u>	<u>2,184</u>	<u>28,118</u>
Expenditures:				
Public safety:				
Services and supplies	33,509	37,566	(4,057)	12,356
Excess (Deficiency) of Revenues over Expenditures	<u>40,232</u>	<u>38,359</u>	<u>(1,873)</u>	<u>15,762</u>
Fund Balances, July 1	<u>16,156</u>	<u>15,762</u>	<u>(394)</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 56,388</u>	<u>\$ 54,121</u>	<u>\$ (2,267)</u>	<u>\$ 15,762</u>

CARSON CITY
WATERFALL FIRE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 221,494	\$ 221,494	\$ -	\$ 1,010,485
State grants	-	-	-	100,369
Other local government grants:				
Interlocal cooperative agreements	-	100,000	100,000	20,000
	<u>221,494</u>	<u>321,494</u>	<u>100,000</u>	<u>1,130,854</u>
Miscellaneous:				
Other	-	-	-	12,037
Gifts and donations	-	-	-	9,781
Refunds and reimbursements	-	-	-	243,446
	<u>-</u>	<u>-</u>	<u>-</u>	<u>265,264</u>
Total Revenues	<u>221,494</u>	<u>321,494</u>	<u>100,000</u>	<u>1,396,118</u>
Expenditures:				
Public safety:				
Salaries and wages	21,173	-	21,173	104,485
Employee benefits	-	-	-	25,518
Services and supplies	356,804	333,523	23,281	1,901,628
Capital outlay	700,699	-	700,699	417,566
	<u>1,078,676</u>	<u>333,523</u>	<u>745,153</u>	<u>2,449,197</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(857,182)</u>	<u>(12,029)</u>	<u>845,153</u>	<u>(1,053,079)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
Water Fund	-	-	-	326,573
Stormwater Drainage Fund	-	-	-	1,222,538
Stabilization Fund	-	-	-	361,150
Stormwater Drainage Fund	-	(700,535)	(700,535)	-
Stabilization Fund	-	(44,618)	(44,618)	-
	<u>-</u>	<u>(745,153)</u>	<u>(745,153)</u>	<u>1,910,261</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(745,153)</u>	<u>(745,153)</u>	<u>1,910,261</u>
Net Change in Fund Balances	<u>(857,182)</u>	<u>(757,182)</u>	<u>100,000</u>	<u>857,182</u>
Fund Balances, July 1	<u>857,182</u>	<u>857,182</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 857,182</u>

**CARSON CITY
CARSON CITY TRANSIT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Intergovernmental revenues:				
Federal grants	\$ 759,250	\$ 412,840	\$ (346,410)	\$ 558,079
State grants	-	-	-	24,843
	<u>759,250</u>	<u>412,840</u>	<u>(346,410)</u>	<u>582,922</u>
Charges for services:				
Ticket sales	164,000	48,239	(115,761)	17,344
Contract payments	10,000	424	(9,576)	5,193
	<u>174,000</u>	<u>48,663</u>	<u>(125,337)</u>	<u>22,537</u>
Miscellaneous:				
Investment income	-	3,779	3,779	2,188
Rents and royalties	6,000	1,000	(5,000)	6,000
Gifts and donations	4,000	6,547	2,547	17,062
	<u>10,000</u>	<u>11,326</u>	<u>1,326</u>	<u>25,250</u>
Total Revenues	<u>943,250</u>	<u>472,829</u>	<u>(470,421)</u>	<u>630,709</u>
Expenditures:				
Public works:				
Transit system:				
Services and supplies	1,218,542	1,056,857	161,685	478,619
Capital outlay	210,000	-	210,000	247,393
Total Expenditures	<u>1,428,542</u>	<u>1,056,857</u>	<u>371,685</u>	<u>726,012</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(485,292)</u>	<u>(584,028)</u>	<u>(98,736)</u>	<u>(95,303)</u>
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	450,000	450,000	-	303,600
Net Change in Fund Balances	<u>(35,292)</u>	<u>(134,028)</u>	<u>(98,736)</u>	<u>208,297</u>
Fund Balances, July 1	<u>60,390</u>	<u>279,929</u>	<u>219,539</u>	<u>71,632</u>
Fund Balances, June 30	<u>\$ 25,098</u>	<u>\$ 145,901</u>	<u>\$ 120,803</u>	<u>\$ 279,929</u>

**CARSON CITY
COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2005)**

	FINAL BUDGET	ACTUAL	VARIANCE	2005
Revenues:				
Charges for Services:				
Public safety:				
Commissary sales	\$ 100,000	\$ 108,448	\$ 8,448	\$ 76,912
Miscellaneous:				
Investment income	1,500	2,438	938	1,835
Rents and royalties	70,000	83,414	13,414	63,337
Gifts and donations	3,000	5,320	2,320	3,870
	<u>74,500</u>	<u>91,172</u>	<u>16,672</u>	<u>69,042</u>
Total Revenues	<u>174,500</u>	<u>199,620</u>	<u>25,120</u>	<u>145,954</u>
Expenditures:				
Public safety:				
Salaries and wages	51,076	46,439	4,637	33,659
Employee benefits	13,562	13,839	(277)	12,457
Services and supplies	129,906	91,741	38,165	85,006
Total Expenditures	<u>194,544</u>	<u>152,019</u>	<u>42,525</u>	<u>131,122</u>
Excess (Deficiency) of Revenues over Expenditures	(20,044)	47,601	67,645	14,832
Fund Balances, July 1	<u>90,273</u>	<u>90,273</u>	-	<u>75,441</u>
Fund Balances, June 30	<u>\$ 70,229</u>	<u>\$ 137,874</u>	<u>\$ 67,645</u>	<u>\$ 90,273</u>

CARSON CITY
V & T SPECIAL INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	FINAL BUDGET	ACTUAL	VARIANCE
Revenues:			
Taxes:			
Sales tax	\$ 328,500	\$ 302,953	\$ (25,547)
Other Financing Sources (Uses):			
Transfers in (out):			
Carson City Debt Service Fund	(278,711)	(278,711)	-
Net Change in Fund Balances	49,789	24,242	(25,547)
Fund Balances, July 1	-	-	-
Fund Balances, June 30	\$ 49,789	\$ 24,242	\$ (25,547)

CARSON CITY
2006 FLOOD FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	FINAL BUDGET	ACTUAL	VARIANCE
Revenues:			
Intergovernmental revenues:			
Federal grants	\$ 1,526,728	\$ 484,684	\$ (1,042,044)
Other local government grants:			
Interlocal cooperative agreements	-	50,000	50,000
Total Revenues	<u>1,526,728</u>	<u>534,684</u>	<u>(992,044)</u>
Expenditures:			
Public works:			
Salaries and wages	-	54,815	(54,815)
Employee benefits	-	13,310	(13,310)
Services and supplies	2,035,638	580,358	1,455,280
Total Expenditures	<u>2,035,638</u>	<u>648,483</u>	<u>1,387,155</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(508,910)</u>	<u>(113,799)</u>	<u>395,111</u>
Other Financing Sources (Uses):			
Transfers in (out):			
Stabilization Fund	508,910	648,500	139,590
Net Change in Fund Balances	-	534,701	534,701
Fund Balances, July 1	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ 534,701</u>	<u>\$ 534,701</u>

**CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
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	FINAL BUDGET	ACTUAL	VARIANCE
Revenues:			
Intergovernmental revenues:			
Federal grants	\$ 2,720,529	\$ 2,353,600	\$ (366,929)
State grants	342,163	132,627	(209,536)
Other local government grants:			
Interlocal cooperative agreements	34,406	33,383	(1,023)
	<u>3,097,098</u>	<u>2,519,610</u>	<u>(577,488)</u>
Miscellaneous:			
Other	10,000	6,575	(3,425)
Total Revenues	<u>3,107,098</u>	<u>2,526,185</u>	<u>(580,913)</u>
Expenditures:			
General government:			
Services and supplies	518,101	509,861	8,240
Public safety:			
Salaries and wages	-	2,398	(2,398)
Employee benefits	-	126	(126)
Services and supplies	927,305	614,776	312,529
Capital outlay	-	106,576	(106,576)
	<u>927,305</u>	<u>723,876</u>	<u>203,429</u>
Judicial:			
Services and supplies	81,791	42,360	39,431
Welfare:			
Salaries and wages	-	8,488	(8,488)
Employee benefits	-	3,910	(3,910)
Services and supplies	188,177	171,368	16,809
	<u>188,177</u>	<u>183,766</u>	<u>4,411</u>
Health:			
Salaries and wages	155,398	152,431	2,967
Employee benefits	42,905	58,852	(15,947)
Services and supplies	446,543	349,586	96,957
	<u>644,846</u>	<u>560,869</u>	<u>83,977</u>
Culture and recreation:			
Services and supplies	10,000	9,999	1
Capital outlay	226,878	13,088	213,790
	<u>236,878</u>	<u>23,087</u>	<u>213,791</u>

**CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
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Economic opportunity:			
Services and supplies	\$ 510,000	\$ 481,822	\$ 28,178
	<u>3,107,098</u>	<u>2,525,641</u>	<u>581,457</u>
Total Expenditures			
Excess (Deficiency) of Revenues over Expenditures	-	544	544
	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):			
Transfers in (out):			
General Fund	200,000	425,000	225,000
	<u>200,000</u>	<u>425,544</u>	<u>225,544</u>
Net Change in Fund Balances			
	<u>200,000</u>	<u>425,544</u>	<u>225,544</u>
Fund Balances, July 1	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 200,000</u>	<u>\$ 425,544</u>	<u>\$ 225,544</u>