

**City of Elko**

**Fiscal Year  
2009/2010**

**Final Budget**



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DEPARTMENT OF TAXATION

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The City of Elko herewith submits the (FINAL) budget for the
fiscal year ending June 30, 2010

This budget contains 4 funds, including Debt Service, requiring property tax revenues totaling \$ 3,435,522

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits,
the tax rate will be increased by an amount not to exceed 4785 If the final computation requires, the tax rate will be
lowered.

This budget contains 12 governmental fund types with estimated expenditures of \$ 21,885,561 and
6 proprietary funds with estimated expenses of \$ 12,432,539

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local
Government Budget and Finance Act).

CERTIFICATION

I Dawn Stout
(Printed Name)
Administrative Services Director
(Title)

certify that all applicable funds and financial
operations of this Local Government are
listed herein

Signed Dawn Stout

Dated: 5/19/09

APPROVED BY THE GOVERNING BOARD

Handwritten signatures of board members on a series of lines.

SCHEDULED PUBLIC HEARING:

Date and Time May 19, 2009 at 4:00 p.m. PDT

Publication Date May 11, 2009

Place: City Hall located at 1751 College Avenue, Elko, NV 89801

**CITY OF ELKO**  
**2009/2010 Final Budget**

The 2009/2010 fiscal year budget for the City of Elko includes a tax rate of .9200, a total of 0.4785 less than that allowed under the current cap. This is the same rate the City had last fiscal year.

The budgeted ending fund balance for the general fund is 8.3% of total expenditures as allowed by NRS. It is our policy to maintain an ending fund balance of 8.3% in those funds with related employee expenses to fund the first month's wages prior to receiving any anticipated revenues.

The transfer from the recreation fund to the general fund represents 22.5% of operating expenses for recreation related services in the general fund. The transfer from the general fund to the golf enterprise fund is to fund the administrative expenses provided to that fund. It is our hope that at some point in the future this will be reduced, if not eliminated completely, as that fund becomes more self-sufficient. The transfer from the recreation fund to the youth recreation fund is to help fund the after school fun factory program as well as summer and winter activities for the youth of the community. The transfer from the capital equipment reserve fund to the debt service fund is to pay for equipment that was financed for the governmental funds.

The transfers from the general and recreation funds to the airport fund are necessary to help fund the airport operations, debt requirements and capital needs. The City Council raised the transient lodging tax charged on room rentals by 1% effective February 1, 2006 and again August 2007 an additional 1% and dedicated it to the airport debt service requirements. The additional monies are necessary to help offset the revenue loss with the departure of the casino junket flights and Scenic Airline flights to Reno and Las Vegas. The loss of the flights has left the airport with a reduction in revenues in excess of \$800,000. In addition, the airport fire fighting services are provided by the general fund and have a price tag of approximately \$330,000 per year. We will continue to monitor the airport fund for any possible revenue enhancements or any potential additional revenue losses that could leave the airport fund in a deficit situation.

The City has established a reserve fund balance in the recreation fund in the amount of \$147,000 which equates to one year's payment of the California Trails Interpretive Center Bond.

## 2009/2010 Final Budget Index

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**Budget Summary for CITY OF ELKO  
Schedule S-1**

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				PROPRIETARY FUNDS		(MEMO ONLY) COLUMNS 3 + 4
	ACTUAL PRIOR YEAR 6/30/2008	ESTIMATED CURRENT YEAR 6/30/2009	BUDGET YEAR 6/30/2010	BUDGET YEAR 6/30/2010	BUDGET YEAR 6/30/2010		
<b>REVENUES</b>							
Property Taxes	3,069,488	3,229,317	3,435,522			3,435,522	
Other Taxes	2,804,407	2,574,106	2,556,447			2,556,447	
Licenses and Permits	1,517,248	1,496,094	1,478,905		10,500	1,489,405	
Intergovernmental Resources	12,313,129	11,438,713	10,711,849			10,711,849	
Charges for Services	722,514	689,364	756,404		8,671,422	9,427,826	
Fines and Forfeitures	225,240	263,250	289,000			289,000	
Miscellaneous	508,291	242,190	172,130		4,295,996	4,468,126	
<b>TOTAL REVENUES</b>	<b>21,160,317</b>	<b>19,933,034</b>	<b>19,400,257</b>	<b>12,977,918</b>		<b>32,378,175</b>	
<b>EXPENDITURES - EXPENSES</b>							
General Government	1,807,804	2,126,932	2,491,008			2,491,008	
Judicial	301,401	382,790	407,000			407,000	
Public Safety	9,791,383	8,563,743	9,006,378			9,006,378	
Public Works	5,655,180	4,777,754	5,598,024			5,598,024	
Health Welfare	604,993	608,196	578,440			578,440	
Culture and Recreation	3,099,252	3,321,962	3,354,042			3,354,042	
Community Support	36,000	36,000	36,000			36,000	
Contingencies	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx	254,444		8,189,462	254,444	
Utility Enterprises							
Hospitals							
Transit Systems							
Airports							
Other Enterprises - Golf							
Debt Service: Principal Retirement	333,000	353,000	336,500		3,282,087	3,282,087	
Interest Cost	110,775	94,946	78,169		627,642	627,642	
<b>TOTAL EXPENDITURES - EXPENSES</b>	<b>21,739,788</b>	<b>20,265,323</b>	<b>22,140,005</b>	<b>12,432,539</b>		<b>34,572,544</b>	
Excess of Revenues over (under)							
Expenditures - Expenses	(579,471)	(332,289)	(2,739,748)		545,379	(2,194,369)	

**Budget Summary for CITY OF ELKO  
Schedule S-1**

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				PROPRIETARY FUNDS BUDGET YEAR 6/30/2010	(MEMO ONLY) COLUMNS 3 + 4
	ACTUAL PRIOR YEAR 6/30/2008	ESTIMATED CURRENT YEAR 6/30/2009	BUDGET YEAR 6/30/2010			
<b>REVENUES</b>						
<b>OTHER FINANCING SOURCES (USES)</b>						
Proceeds of Long-term Debt	-	-	-	-		
Capital Leases	-	-	-	-		
Sales of General Fixed Assets						
Short Term Financing						
Operating Transfers in	1,449,281	487,863	714,695	754,534	1,469,229	
Operating Transfers (out)	(2,195,770)	(1,240,070)	(1,219,229)	(250,000)	(1,469,229)	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(746,489)</b>	<b>(752,207)</b>	<b>(504,534)</b>	<b>504,534</b>	<b>-</b>	
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	(1,325,960)	(1,084,496)	(3,244,282)	1,049,913	(2,194,369)	
<b>FUND BALANCE JULY 1, BEGINNING OF YEAR</b>						
Reserved	147,000	147,000	147,000	147,000	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX
Unreserved	7,529,257	6,650,608	5,566,112	5,566,112	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>7,676,257</b>	<b>6,797,608</b>	<b>5,713,112</b>	<b>5,713,112</b>	<b>XXXXXXXXXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXXXXXXXXX</b>
Prior Period Adjustments					XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX
Residual Equity Transfers	447,311				XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX
<b>FUND BALANCE JUNE 30, END OF YEAR</b>						
Reserved	147,000	147,000	147,000	147,000	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX
Unreserved	6,650,608	5,566,112	2,321,830	2,321,830	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX
<b>TOTAL ENDING FUND BALANCE</b>	<b>6,797,608</b>	<b>5,713,112</b>	<b>2,468,830</b>	<b>2,468,830</b>	<b>XXXXXXXXXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXXXXXXXXX</b>

**FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION**

	ACTUAL PRIOR YEAR ENDING 6/30/2008	ESTIMATED CURRENT YEAR ENDING 6/30/2009	BUDGET YEAR ENDING 6/30/2010
General Government	18	17.7	17.7
Judicial			
Public Safety	70.5	68.5	70.5
Public Works	31	31	31
Sanitation	7.5	8	8
Health	7	7.8	7.5
Welfare			
Culture and Recreation	26.5	22	22
Community Support			
<b>TOTAL GENERAL GOVERNMENT</b>	<b>160.5</b>	<b>155</b>	<b>156.7</b>
Utilities	16	16	16
Hospitals			
Transit Systems			
Airports	5	5	5
Other			
<b>TOTAL</b>	<b>21</b>	<b>21</b>	<b>21</b>
<b>Total FTE's</b>	<b>181.5</b>	<b>176</b>	<b>177.7</b>

Employee's retirement contribution is paid by the Employer

Population (As of July 1)	18,183 State Demographer	18,427 State Demographer	18,424 State Demographer
Assessed Valuation (Secured and Unsecured Only)	337,337,408	363,543,663	389,087,268
Net Proceeds of Mines	16,000	28,000	22,446
<b>TOTAL ASSESSED VALUE</b>	<b>337,353,408</b>	<b>363,571,663</b>	<b>389,109,714</b>
<b>TAX RATE</b>			
<b>OPERATING TAX RATE</b>			
General Fund	0.6148	0.6148	0.6148
Special Revenue Funds			
Capital Projects Funds	0.2300	0.2300	0.2852
Debt Service Funds			
Enterprise Funds			
Other			
<b>DEBT TAX RATE</b>			
General Fund			
Debt Service Fund	0.0752	0.0752	0.0200
Enterprise Funds			
<b>TOTAL TAX RATE</b>	<b>0.9200</b>	<b>0.9200</b>	<b>0.9200</b>

**PROPERTY TAX RATE AND REVENUE RECONCILIATION**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE	TAX RATE LEVIED	TOTAL PREABATED AD VALOREM REVENUE	AD VALOREM TAX ABATEMENT	BUDGETED AD VALOREM REVENUE WITH CAP
<b>OPERATING RATE</b>							
A Property Tax Subject to Revenue Limitations	1.3985	389,087,268	5,441,385	0.9000	3,501,785	141,146	3,360,639
B Property Tax Outside Revenue Limitations:							
Net Proceeds of Mines	1.3985	22,446	314	0.9000	202	-	202
<b>VOTER APPROVED</b>							
C Voter Approved Overrides							
<b>LEGISLATIVE OVERRIDES</b>							
D Accident Indigent-NRS 428.185							
E Medical Indigent-NRS428.285							
F Capital Acquisition							
G Youth Services Levy							
H Legislative Overrides							
I SCCRT Loss-NRS 254.59813							
J Other-							
K Other							
L Subtotal (D - K)	-			-			
M Subtotal (A, B, C, L)	1.3985	389,109,714	5,441,699	0.9000	3,501,987	141,146	3,360,841
N Debt	0.0200	389,087,268	77,817	0.0200	77,817	3,137	74,681
O Total M and N	1.4185	389,109,714	5,519,517	0.9200	3,579,806	144,284	3,435,522

**\*\* Note: The City of Elko is not budgeting the full amount of tax as allowed due to difficulties in calculating the Elko Redevelopment Agency base and increased assessed valuations and its affect on the operating rate.**

**ESTIMATED REVENUES AND OTHER RESOURCES**

**SCHEDULE - A GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND TAX SUPPORTED PROPRIETARY FUND TYPES**

Budget for Fiscal Year Ending June 30, 2010

Budget Summary for the CITY OF ELKO

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUE (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFER IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
General	3,578,191	9,436,769	2,295,892	0.6148	3,203,736	-	536,891	19,051,479
Recreation	467,798				2,564,952	-	-	3,032,750
Youth Recreation	18,698				135,150	-	13,536	167,384
Municipal Court Admin. Assessment	57,543				24,250	-	-	81,793
Narcotics Task Force Grant	-				-	-	-	-
Revenue Stabilization	458,850				10,000	-	-	468,850
Capital Construction	188,904		766,226	0.2052	5,000	-	-	960,130
Elko Redevelopment Agency	53,102				54,695	-	-	107,797
Facility Reserve	58,148				250	-	-	58,398
Ad Valorem Capital Projects	80,795				317,300	-	-	398,095
Public Improvement Development	15,229				10,100	-	-	25,329
Capital Equipment Reserve	554,566	186,433	298,723	0.0800	16,000	-	-	1,055,722
Debt Service	181,288		74,681	0.0200	100		164,268	420,337
Subtotal Governmental Fund Types, Expendable Trust Funds	5,713,112	9,623,202	3,435,522	0.9200	6,341,533	-	714,695	25,828,064
PROPRIETARY FUNDS								
Water Enterprise	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Sewer Enterprise	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Landfill Enterprise	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Health Insurance	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Airport Enterprise	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Golf Enterprise	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
SUBTOTAL PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	9,623,202	3,435,522	0.9200	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2010

Budget Summary for the CITY OF ELKO

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	FUND NAME	*	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES AND OTHER CHARGES ** (3)	CAPITAL OUTLAY *** (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
General Recreation		X	7,877,635	4,470,335	4,614,957	-	254,444	399,800	1,434,308	19,051,479
Youth Recreation		R	-	-	1,321,487	750,000	-	765,160	196,103	3,032,750
Municipal Court Admin. Assessment		R	86,480	18,540	42,560	-	-	-	19,804	167,384
Narcotics Task Force Grant		R	-	-	-	38,549	-	43,244	-	81,793
Revenue Stabilization		R	-	-	-	-	-	-	-	-
Capital Construction		R	-	-	30,000	930,130	-	-	468,850	468,850
Elko Redevelopment Agency Facility Reserve		C	-	-	-	107,797	-	-	-	960,130
Ad Valorem Capital Projects		C	-	-	-	58,398	-	-	-	107,797
Public Improvement Development		C	-	-	-	398,095	-	-	-	58,398
Capital Equipment Reserve		C	-	-	-	25,329	-	-	-	398,095
		C	-	-	-	700,600	-	11,025	344,097	25,329
Debt Service		D			414,669					1,055,722
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			7,964,115	4,488,875	6,423,673	3,008,898	254,444	1,219,229	2,468,830	25,828,064

\* FUND TYPES

- R - Special Revenue
- C - Capital Projects
- D - Debt Service
- T - Expendable Trust

\*\* Include Debt Service Requirements in this column.

\*\*\* Capital Outlay must agree with CIP

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget for Fiscal Year Ending June 30, 2010

Budget Summary for the CITY OF ELKO

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2)**	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING TRANSFERS		NET INCOME (7)
						IN (5)	OUT (6)	
Water	E	3,157,893	2,749,121	175,000	-	-	-	583,772
Sewer	E	2,304,000	3,917,502	3,153,346	101,641	-	-	1,438,203
Landfill	E	1,656,796	1,522,839	15,000	584	-	-	148,373
Health Insurance	I	-	-	-	-	-	250,000	(250,000)
Airport	E	993,895	3,282,087	952,500	231,198	706,198	-	(860,692)
Golf	E	569,338	627,642	150	(75)	48,336	-	(9,743)
<b>TOTAL</b>		<b>8,681,922</b>	<b>12,099,191</b>	<b>4,295,996</b>	<b>333,348</b>	<b>754,534</b>	<b>250,000</b>	<b>1,049,913</b>

\* FUND TYPES:  
 E - Enterprise  
 I - Internal Service  
 N - Nonexpendable Trust

\*\* Including Depreciation